



Crédit Suisse
Auto 1 on 1 Conference
Geneva - March 4, 2009

Rolf Woller
Head of Equity and Debt Markets Relations

Agenda

Preliminary

- ▶ **Continental Highlights**
- ▶ Group financials
- ▶ Financials Automotive Group
- ▶ Financials Rubber Group
- ▶ Financial indebtedness
- ▶ Outlook 2009

Highlights

Operations 2008: Automotive Group

Preliminary

▶ Major special effects

- ▶ **Chassis & Safety: restructuring Dortmund € -6.3 mn; Goodwill impairment € -145.2 mn**
- ▶ **Powertrain: restructuring Asnière € -18.8 mn, Blythewood/Columbia € -10.5 mn, Dortmund € -9.3 mn; Goodwill impairment € -609.6 mn; impairment customer relationship € -21.7 mn**
- ▶ **Interior: restructuring Rambouillet € -42.9 mn, Babenhausen € -40.7 mn, Wetzlar € -26.1 mn; Goodwill impairment € -475.2 mn; impairment customer relationship € -32.6 mn; impairment of non-OE operations € -46.9 mn**

▶ Unit sales development

- ▶ **Chassis & Safety: ESC volume down by 3%; booster down by 3%; ABS down by 16%, caliper unit sales down by 12%; all vs. 13% production decline in WEU and NAFTA**
- ▶ **Powertrain: significant unit sales volume decrease in NAFTA for injection and transmission systems as well as for sensors and actuators; positive trend for ECU's and injection systems in EU and Asia; First turbo charger contract awarded for a small-sized gasoline engine**
- ▶ **Interior: firm unit sales growth in Embedded Telematics, Digital Tachographs, Body and Security ECU's; slow unit sales volume in blue-tooth**

Highlights

Operations 2008: Rubber Group

Preliminary

▶ Major special effects

- ▶ **PLT: asset write down in Mt. Vernon € -11.4 mn**
- ▶ **ContiTech: gain from disposal of Phoenix Dichtungstechnik GmbH € 24.3 mn; total expenses for Dunlop Oil & Marine cartel probe € -29.0 mn**

▶ Unit sales development

- ▶ **PLT: volumes up by 3%; strong market share gains in RT Americas – RT volumes up by 15% caused a strong OE/non-OE mix improvement: 60% of unit sales in Americas in RT market; ww units sales of winter tires up 4% to almost 19 mn units**
- ▶ **CVT: volumes down by 6%, significant downturn in units sales in EU in Q4/08**
- ▶ **CT: organic sales down by 0.4% with still strong organic sales growth of industrial businesses overcompensated by downturn in automotive sales; Mix OE/non-OE improved to 53/47 (54/46)**

Highlights

Operations 2008 – current status with Schaeffler

Preliminary

- ▶ Shareholder base since Jan 8th, 2009 (total no. of shares at YE 169,005,983):
 - ▶ Schaeffler 49.90%
 - ▶ B. Metzler seel. Sohn & Co. 19.50%
 - ▶ Sal Oppenheim jr & Cie. 19.86%
 - ▶ Free Float 10.74%

- ▶ Jan 24th, 2009 Conti and Schaeffler have substantiated the basis for constructive cooperation based on the investment agreement. It was agreed:
 - ▶ to develop concepts for cooperation between the automotive businesses of both groups under the leadership of Dr. Neumann
 - ▶ to initiate a process to create an organizationally and legally independent Rubber Group (carve out)
 - ▶ Schaeffler will be represented with four board members in the Supervisory Board (became effective on Feb 5th, 2009)
 - ▶ First structural talks with Schaeffler for a cooperation between the two companies have been started in January

Highlights

Financial highlights 2008 vs. 2007

Preliminary

Sales	Increase of 45.8% to € 24,238.7 mn
EBITDA	Increase of 11.3% to € 2,771.4 mn
EBIT	Decrease to € -296.2 mn (PY € 1,675.8 mn) Decrease of 0.2% w/o PPA* and special effects to € 1,837.3 mn (7.6% margin); PPA* effect € -562.2 mn; Impairments € -1,341.4 mn (thereof Goodwill € -1,230.0 mn and PPA intangibles of € -54.3 mn); additional net special effects € -229.9 mn
NIAT**	Decrease to € -1,123.5 mn (PY € 1,020.6 mn)
EPS/Div	EPS of € -6.84 (PY: € 6.79) EPS w/o PPA* & Goodwill Impairment of € 3.16; no dividend for FY 2008
Capex	Capex increased by € 698.3 mn to € 1,595.2 mn; Capex ratio at 6.6% of sales Capex to depreciation coverage 0.52x (adj. 0.92x***)
Cash flow	Operating cash flow down by € 28.8 mn to € 1,884.8 mn (7.8% of sales)
Net Debt	Gross indebtedness debt down by € 1,009.5 mn to € 12,117.3 mn Net indebtedness down by € 372.9 mn to € 10,483.5 mn; Gearing at 189.6%

* Amortization of intangibles from PPA and depreciation of tangibles from PPA (Siemens VDO, only), excl. PPA intangibles impairment customer relationship

** Attributable to shareholders of the parent; *** depreciation adj. for impairments of € 1,341.4 mn

Agenda

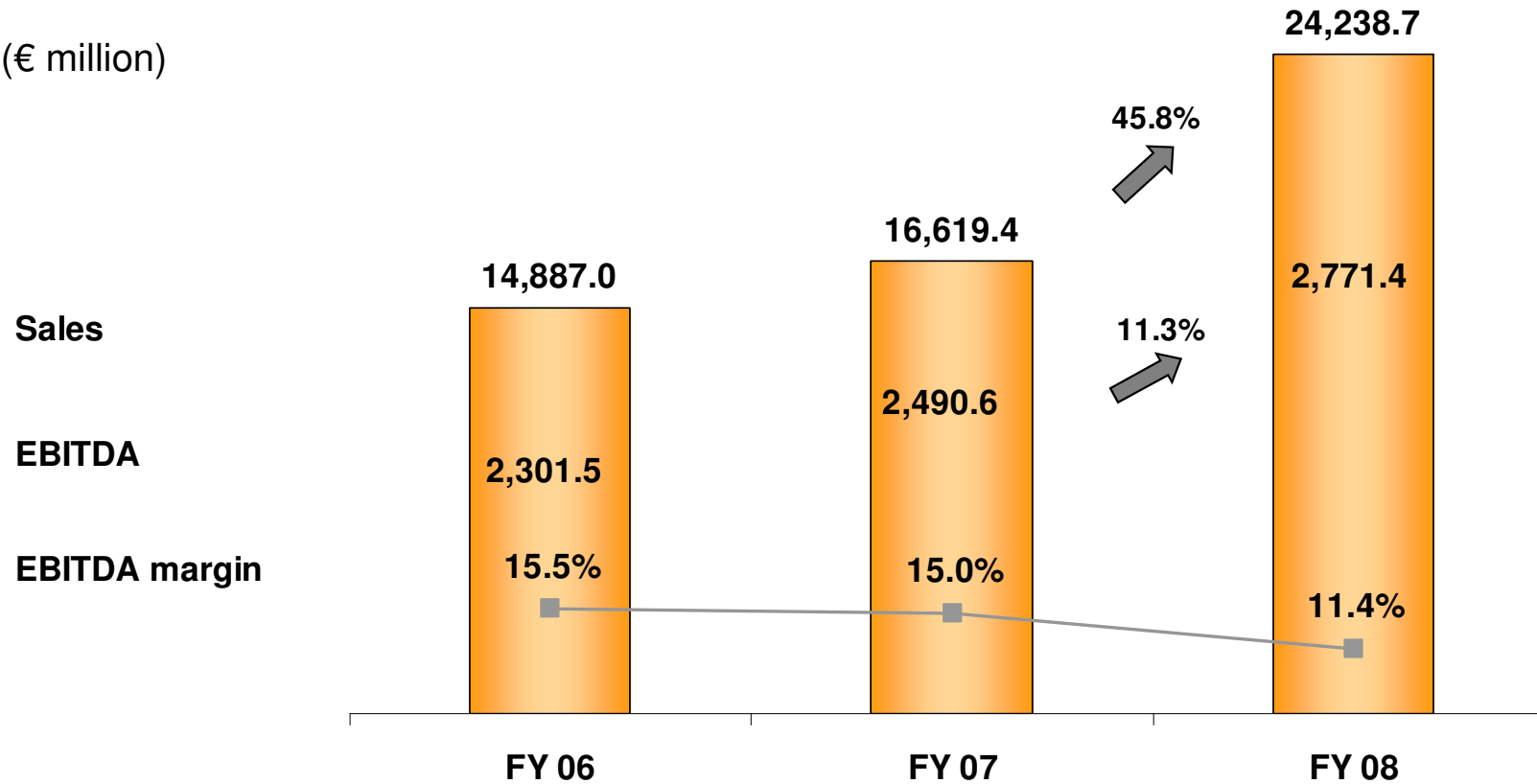
Preliminary

- ▶ Continental Highlights
- ▶ **Group financials**
- ▶ Financials Automotive Group
- ▶ Financials Rubber Group
- ▶ Financial indebtedness
- ▶ Outlook 2009

Group financials Corporation

Preliminary

(€ million)



EBIT w/o PPA^{*}

1,737.2^{**}

320.3^{***}

EBIT margin w/o PPA

10.5%

1.3%

w/o PPA* and
special effects
7.6%

* Amortization of intangibles from PPA and depreciation of tangibles from PPA (Siemens VDO, only)

** EBIT w/o PPA after special effects (€ -104.3 mn)

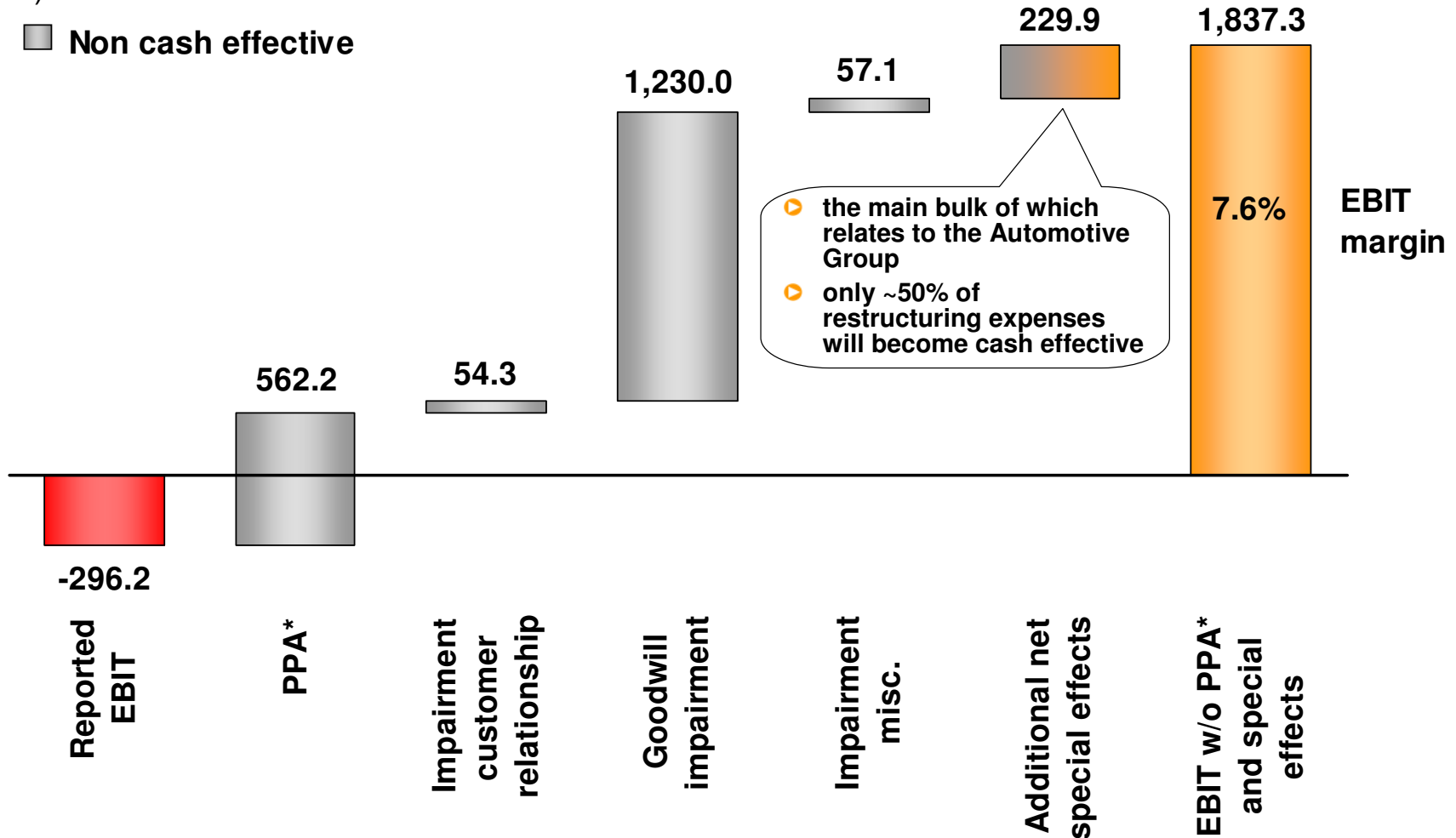
*** EBIT w/o PPA after special effects (€ -1.517,0 mn)

Group financials

Reported EBIT and EBIT before PPA* and special effects 2008

Preliminary

(€ million)



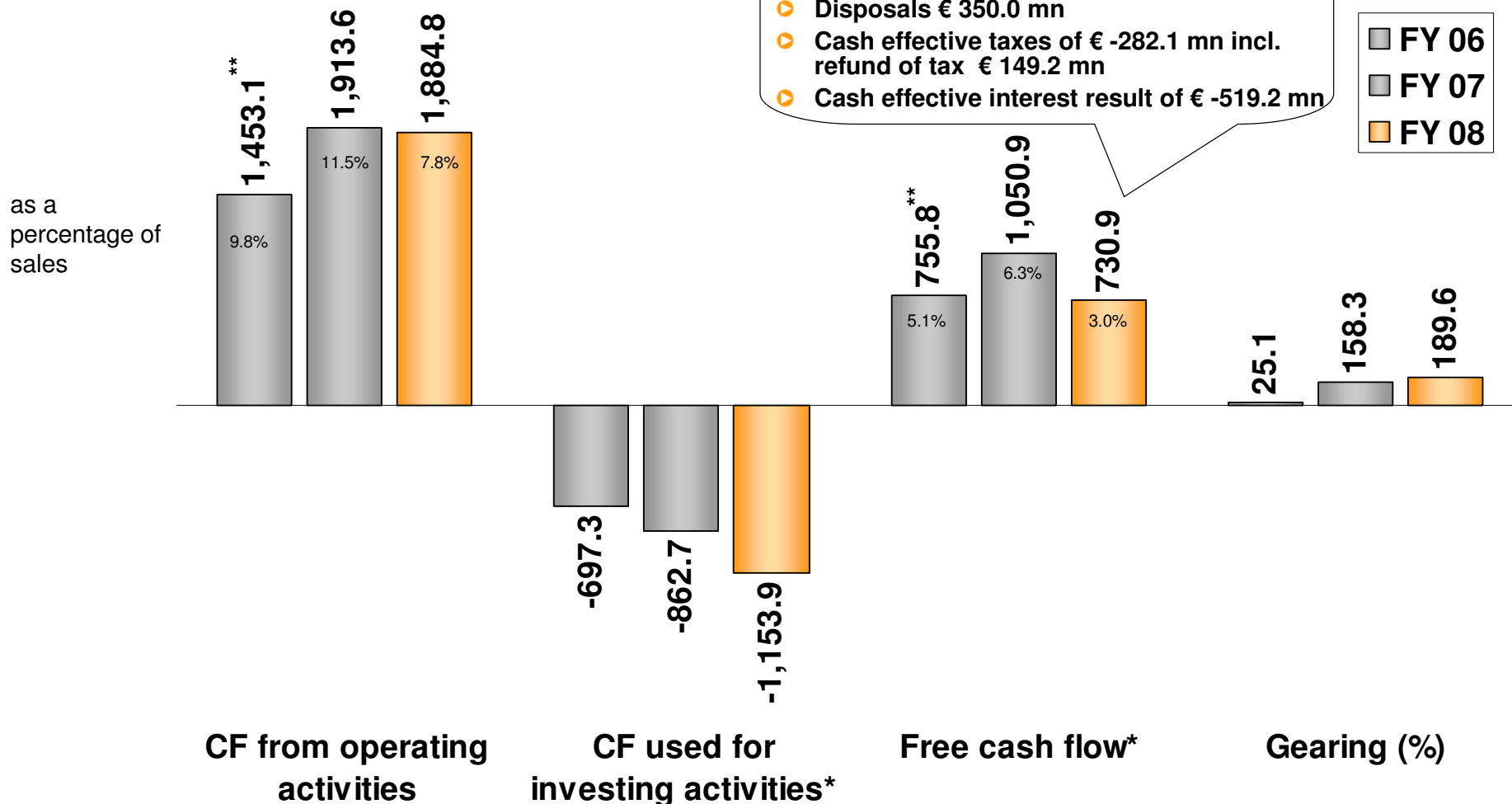
* Amortization of intangibles from PPA and depreciation of tangibles from PPA (Siemens VDO, only); excl. impairment customer relationship

Group financials

Cash flow comparison 2006-2008

Preliminary

(€ million)

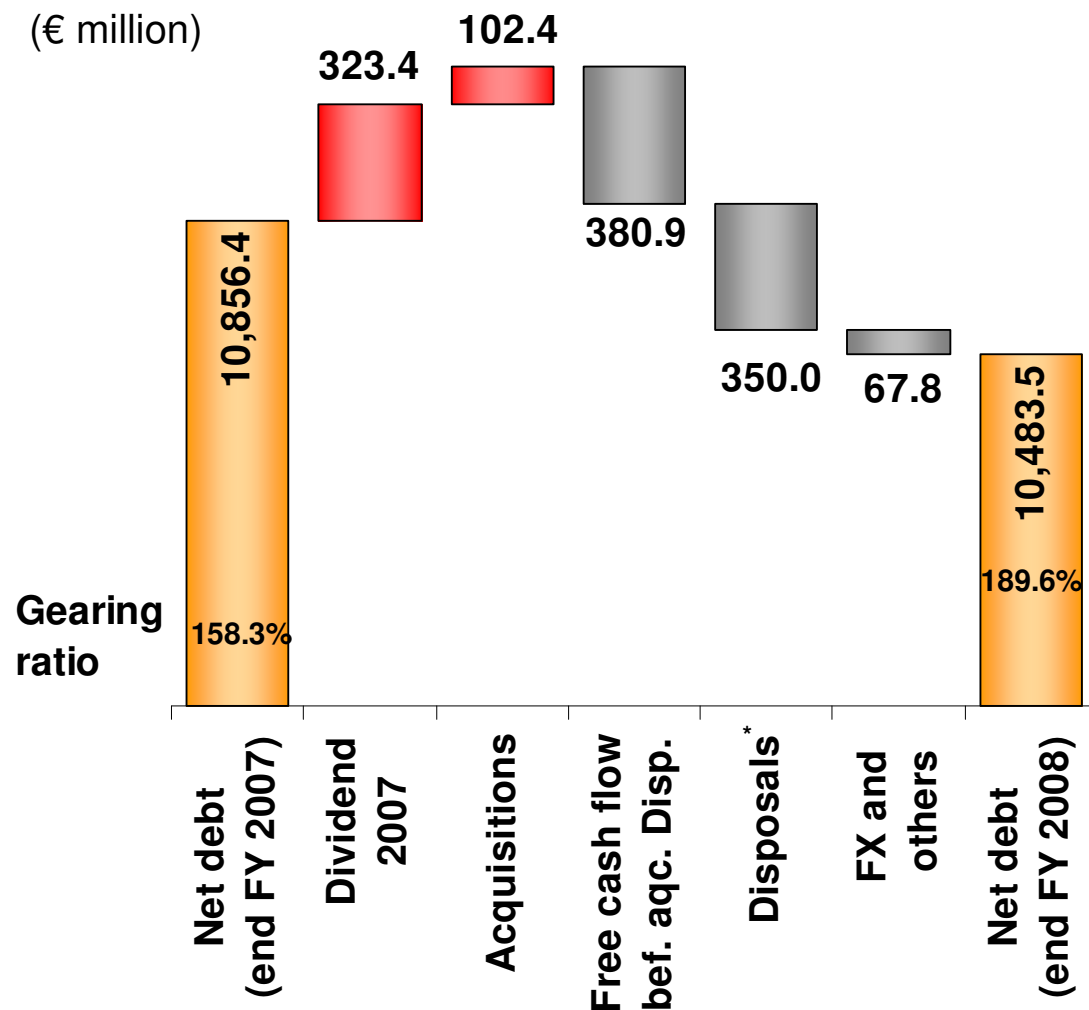


* excl. acquisition of subsidiaries and business units, incl. acquired cash and cash equivalents (YE08: € -102.4, YE07: € -11,676.5 mn, YE06 € -766.9 mn); **excl. CTA funding (YE06: € 630.0 mn)

Group financials

Net indebtedness walk-down (FY 2007 to FY 2008)

Preliminary



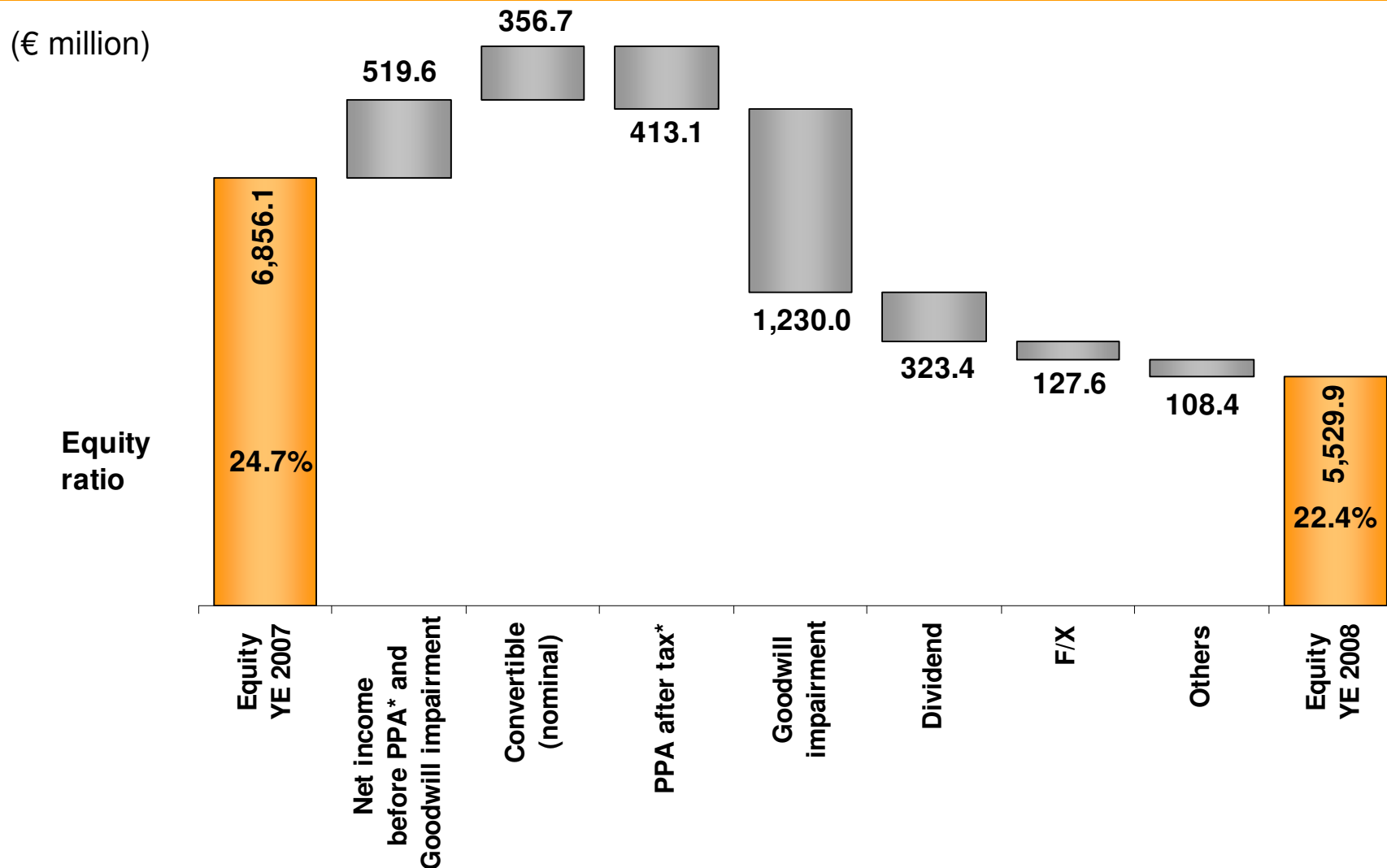
- ▶ Seasonally strong free cash flow** in Q4/08 (€ 531.1 mn) allowed us to reduce net debt as targeted
- ▶ Gearing ratio increased mainly due to goodwill impairment, dividend payout and F/X effects

* EMD, furniture covering business of Benecke-Kaliko, Phoenix Dichtungstechnik GmbH, HUF Hülbeck, ETAS; ** before acquisitions and disposals

Group financials

Equity impacted by goodwill impairment

Preliminary



* Amortization of intangibles from PPA and depreciation of tangibles from PPA (Siemens VDO, only)

Agenda

Preliminary

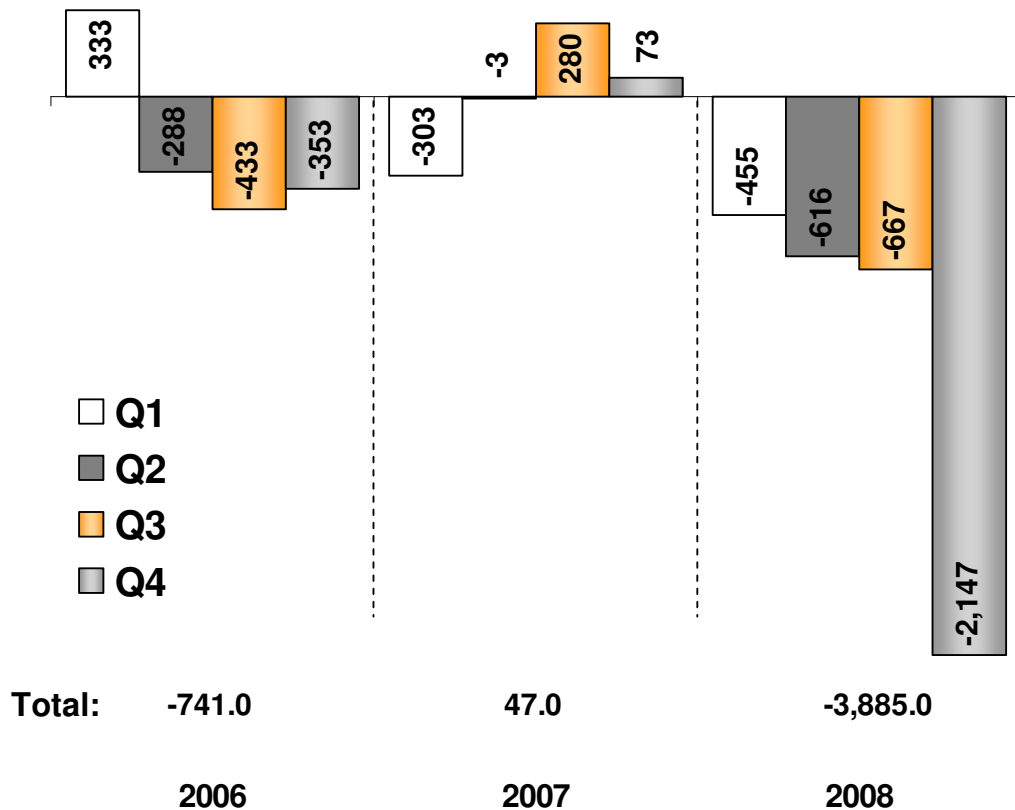
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Financials

Automotive Group: strong decline of OE production in WEU & NAFTA

Preliminary

Quarterly production for EU & NAFTA (k units)



Q4 prod cut backs by OEM and region k units

Europe	
GM	-243
DAI	-35
BMW	-96
PSA	-196
FIAT	-93
Renault	-217
Ford	-124
VW	-81
Toyota	-84
Nissan	-67
Total EU	-1,236
NA	
GM	-219
Ford	-212
Chrysler	-230
Toyota	-92
Nissan	-116
New domestic	-42
Total NAFTA	-911
EU & NAFTA	-2,147

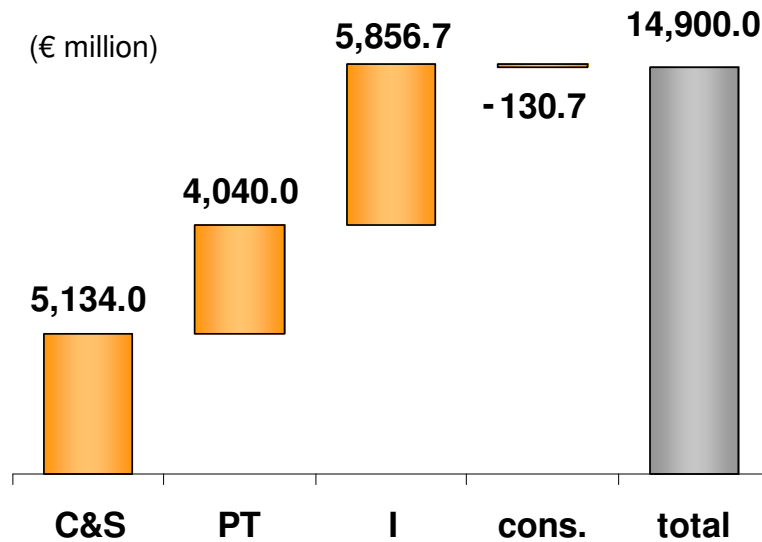
Source: JD Power, VDA , OEM data

Financials

Automotive Group: Overview

Preliminary

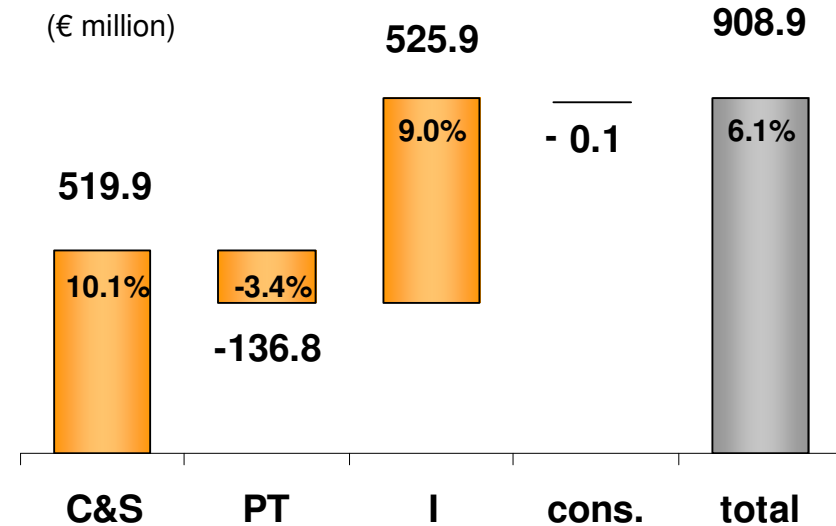
Automotive Group: Sales by division



Sales increase of 104.2% for AutG, thereof

- ▶ Chassis & Safety +10.4%
- ▶ Powertrain +243.2%
- ▶ Interior +282.4%

EBIT and EBIT margin w/o PPA* and special effects by division



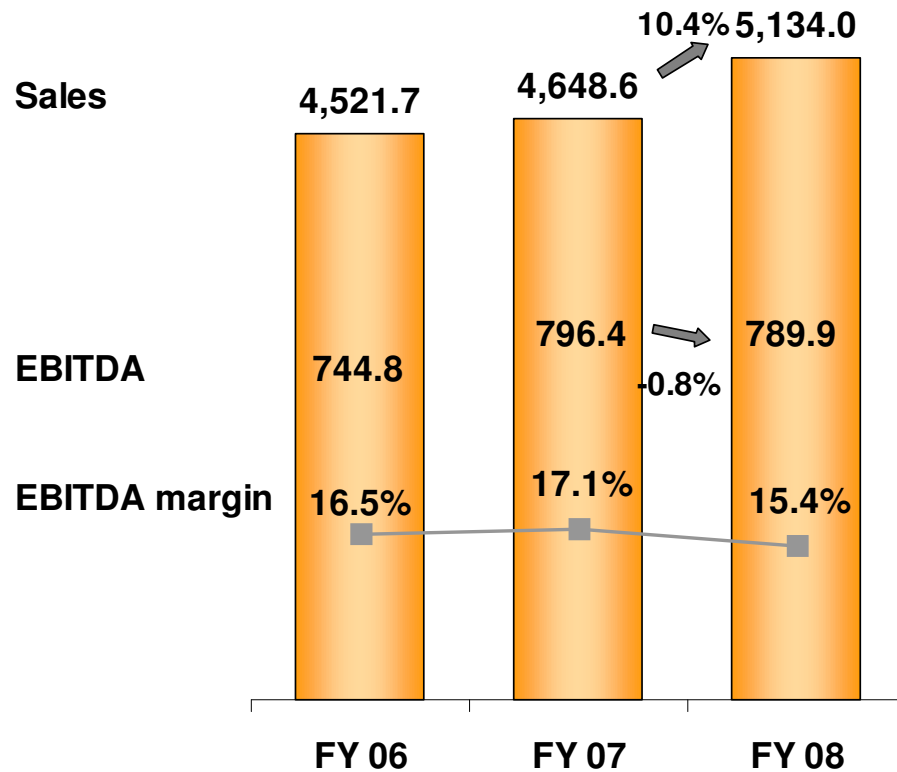
- ▶ EBITDA increased by € 525.1 mn (+58.1%) to € 1,428.8 mn
- ▶ Raw material impacted EBIT negatively with € 35 mn in FY 08 vs. FY 07
- ▶ Capex spending of € 1,095.6 mn (7.4% of sales)
- ▶ R&D expenses of € 1,276.2 mn (8.6% of sales)

* Amortization of intangibles from PPA and depreciation of tangibles from PPA (Siemens VDO, only)

Financials Automotive Group Chassis & Safety

Preliminary

(€ million)



- ▶ Sales increase of 10.4%
- ▶ EBITDA decreased by € 6.5 mn (-0.8%)
- ▶ EBIT w/o PPA* and special effects decreased by € 62.6 mn to € 519.9 mn (-10.7%)
- ▶ PPA* effect in FY 08: € -55.0 mn
- ▶ Goodwill impairment: € -145.2 mn
- ▶ Additional net special effects FY 08: € -16.6 mn
- ▶ EBIT margin w/o PPA* and special effects at 10.1% (FY 07: 12.5%)

EBIT w/o PPA *	573.8 **	358.1 ***
EBIT margin w/o PPA	12.3%	7.0%

w/o PPA* and special effects 10.1 %
Q4/08 at 7.6%

* Amortization of intangibles from PPA and depreciation of tangibles from PPA (Siemens VDO, only)

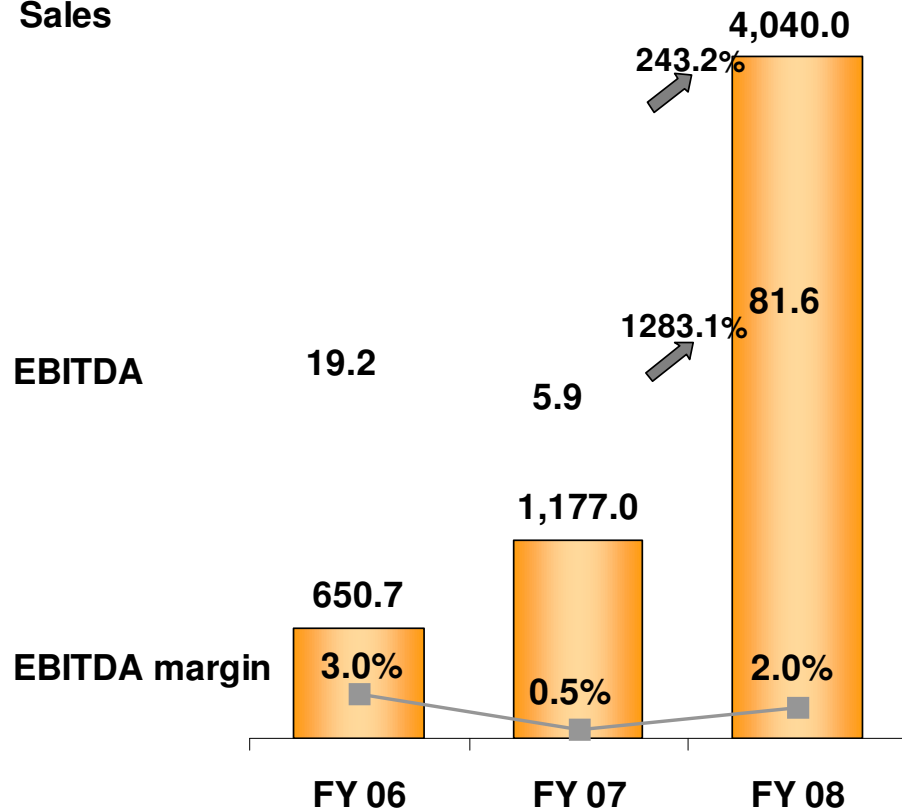
** EBIT w/o PPA after special effects (€ -8.7 mn)

*** EBIT w/o PPA after special effects (€ -161.8 mn)

Financials Automotive Group Powertrain

Preliminary

(€ million)
Sales



- ▶ Sales increase of 243.2%
- ▶ EBITDA increased by € 75.7 mn (+1,283.1%)
- ▶ EBIT w/o PPA* and special effects decreased by € 131.5 mn to € -136.8 mn
- ▶ PPA* effect in FY 08: € -250.2 mn
- ▶ Goodwill impairment: € -609.6 mn
- ▶ Additional net special effects FY 08: € -49.6 mn
- ▶ EBIT margin w/o PPA* and special effects at -3.4% (FY 07: -0.5%)

EBIT w/o PPA *	-53.5 **	-796.0 ***
EBIT margin w/o PPA	-4.5%	-19.7%

w/o PPA* and special effects -3.4%
(Q4/08: -17.8%)

* Amortization of intangibles from PPA and depreciation of tangibles from PPA (Siemens VDO, only)

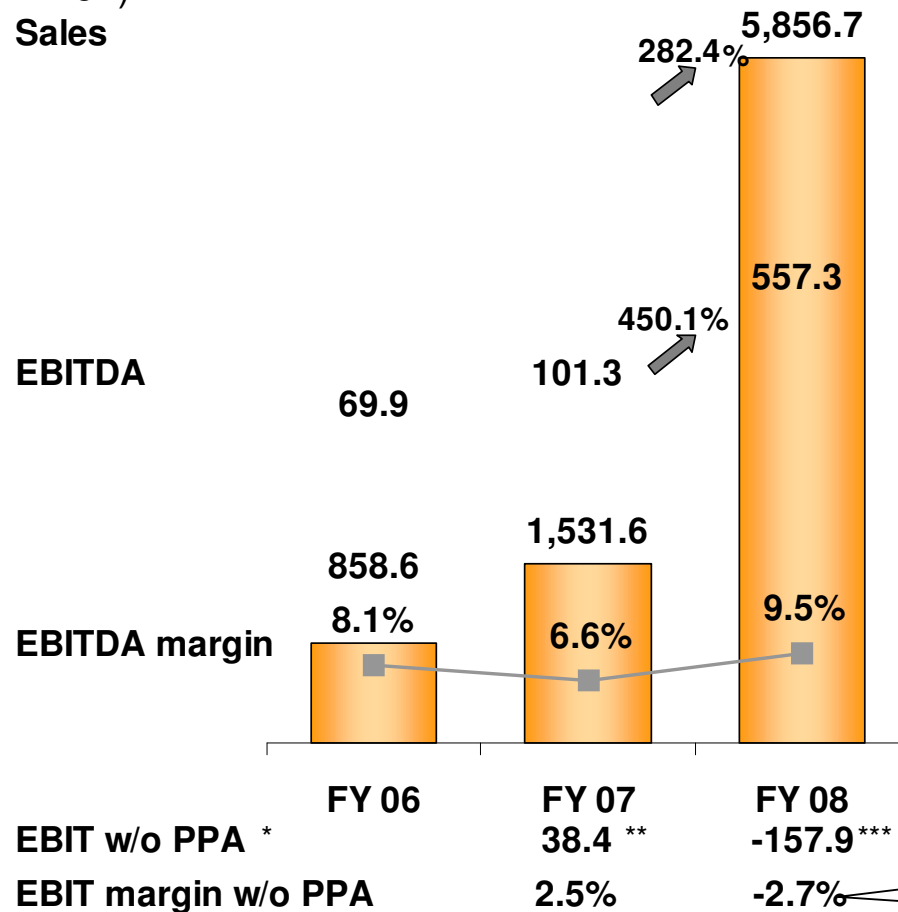
** EBIT w/o PPA after special effects (€ -48.2 mn)

*** EBIT w/o PPA after special effects (€ -659.2 mn)

Financials Automotive Group Interior

Preliminary

(€ million)
Sales



- ▶ Sales increase of 282,4%
- ▶ EBITDA increased by € 456.0 mn (+450.1%)
- ▶ EBIT w/o PPA* and special effects increased by € 448.6 mn to € 525.9 mn (+580.3%)
- ▶ PPA* effect in FY 08: € -304.7 mn
- ▶ Goodwill impairment: € -475.2 mn
- ▶ Additional net special effects FY 08: € -208.6 mn
- ▶ EBIT margin w/o PPA* and special effects at 9.0% (FY 07: 5.0%)

w/o PPA* and special effects 9.0 % (Q4/08: 11.5%)

* Amortization of intangibles from PPA and depreciation of tangibles from PPA (Siemens VDO, only)
 ** EBIT w/o PPA after special effects (€ -38.9 mn)
 *** EBIT w/o PPA after special effects (€ -683.8 mn)

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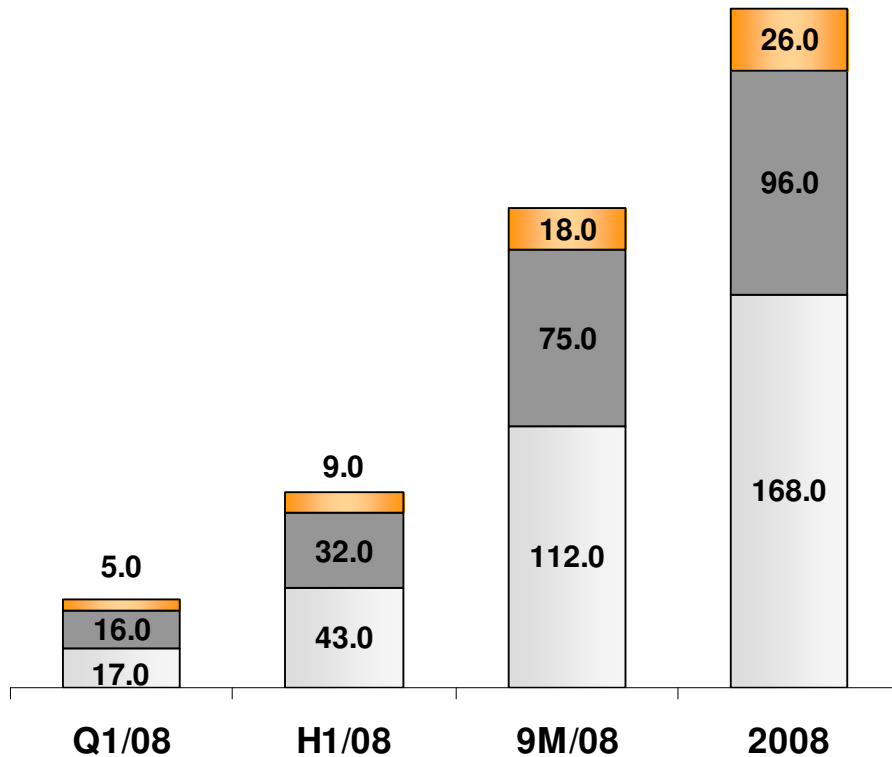
Financials

Rubber Group: escalating raw material cost and difficult market environment

Preliminary

Raw material cost burden at € 290.0 mn at YE 08

- ContiTech
- Commercial Vehicle Tire
- Passenger & Light Truck Tire



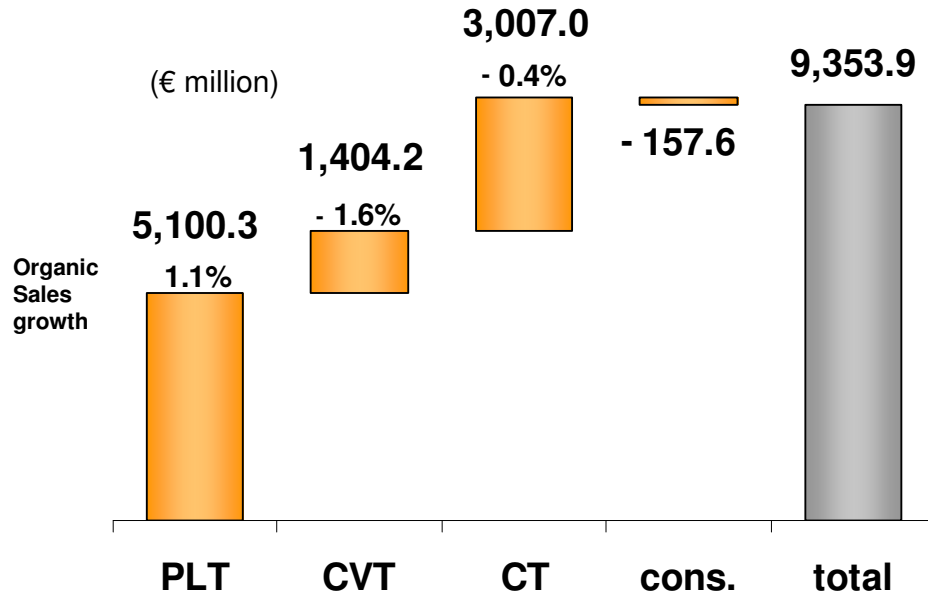
	9M/08	FY/08
▶ Europe PC & LT		
▶ OE	+2%	-5%
▶ RT	-3%	-5%
▶ NAFTA PC & LT		
▶ OE	-13%	-16%
▶ RT	-7%	-5%
▶ Europe Truck tires		
▶ OE	+10%	+1%
▶ RT	-8%	-9%
▶ NAFTA Truck tires		
▶ OE	-16%	-17%
▶ RT	-4%	-8%

Financials

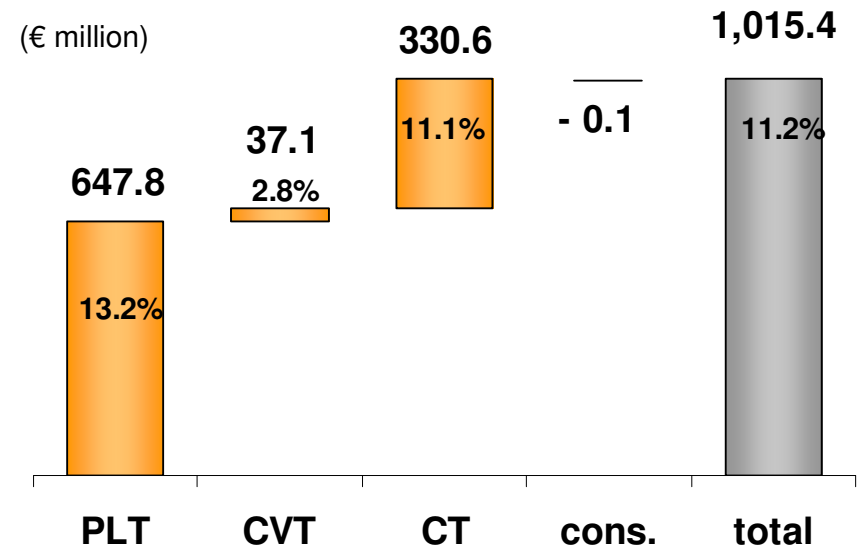
Rubber Group: Overview

Preliminary

Rubber Group: Sales by division



EBIT and adjusted EBIT margin w/o PPA* by division



Sales increase of 0.2% for Rubber Group, thereof

- ▶ Passenger and Light truck tire +2.5%
- ▶ Commercial vehicle tire -3.3%
- ▶ ContiTech -1.9%

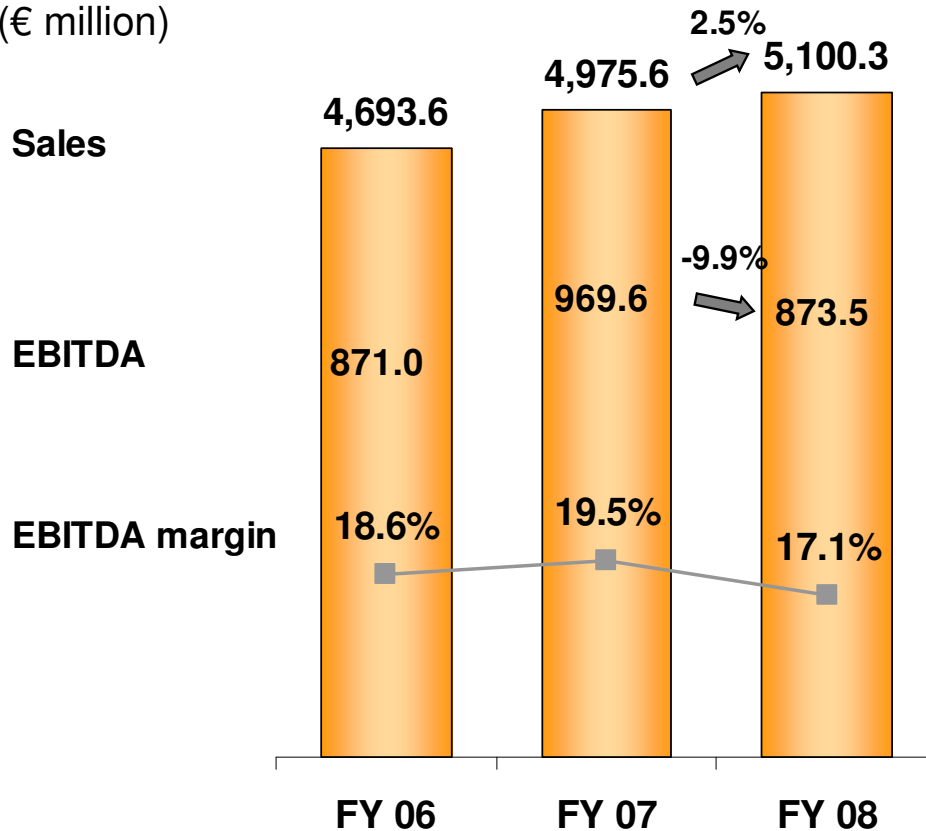
- ▶ EBITDA decreased by € 222.5 mn (-13.6%) to € 1,415.9 mn
- ▶ Raw material impacted EBIT negatively with € 290 mn in FY 08 vs. FY 07
- ▶ Capex spending of € 499.1 mn (5.3% of sales)
- ▶ R&D expenses of € 222.0 mn (2.4% of sales)

* Amortization of intangibles from PPA

Financials Rubber Group Passenger and Light Truck Tires

Preliminary

(€ million)



EBIT w/o PPA *	740.7 **	629.4 ***
EBIT margin w/o PPA	14.9%	12.3%

* Amortization of intangibles from PPA

** EBIT w/o PPA after consolidation (€ 0.0 mn) and special effects (€ -24.2 mn)

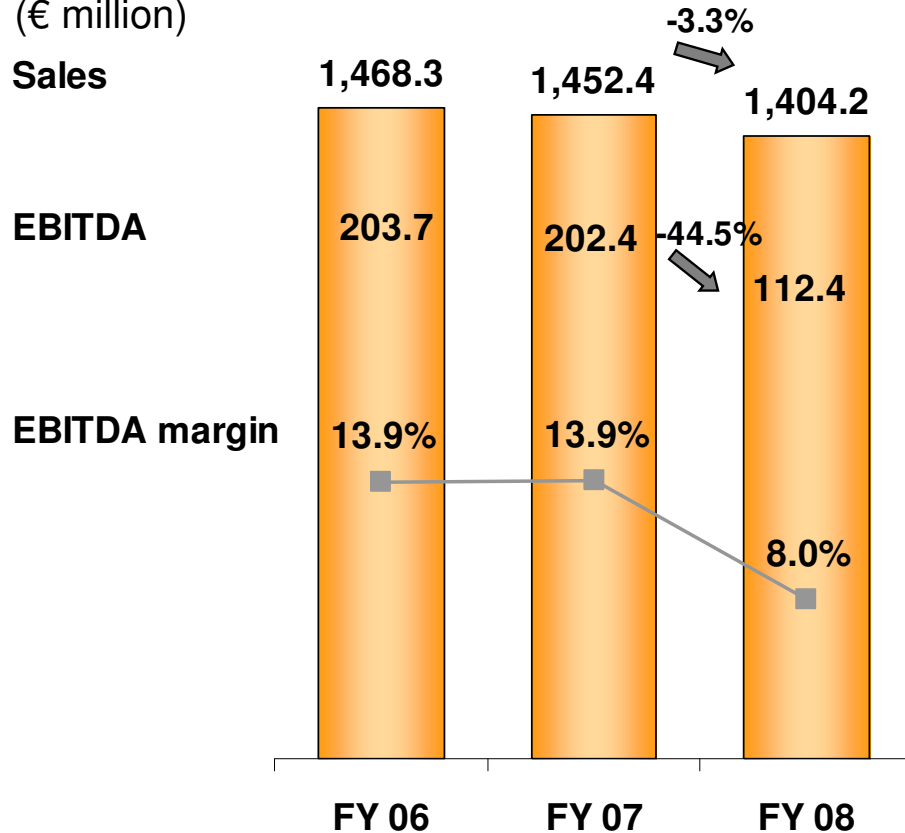
*** EBIT w/o PPA after consolidation (€ -6.7 mn) and special effects (€ -11.7 mn)

- ▶ Sales increase of 1.1% before consolidation and FX effects
- ▶ EBITDA decreased by € 96.1 mn (-9.9%)
- ▶ Adjusted EBIT w/o PPA* decreased by € 117.1 mn to € 647.8 mn (-15.3%)
- ▶ Adjusted EBIT margin w/o PPA* at 13.2% (FY 07: 15.4%)
- ▶ Raw material impacted EBIT negatively with € 168 mn in FY 08 vs. FY 07
- ▶ Winter tire inventory on a reasonable level

Financials Rubber Group Commercial Vehicle Tires

Preliminary

(€ million)



EBIT w/o PPA *	125.2 **	30.3 ***
EBIT margin w/o PPA	8.6%	2.2%

* Amortization of intangibles from PPA

** EBIT w/o PPA after consolidation (€ -2.9 mn) and special effects (€ +13.9 mn)

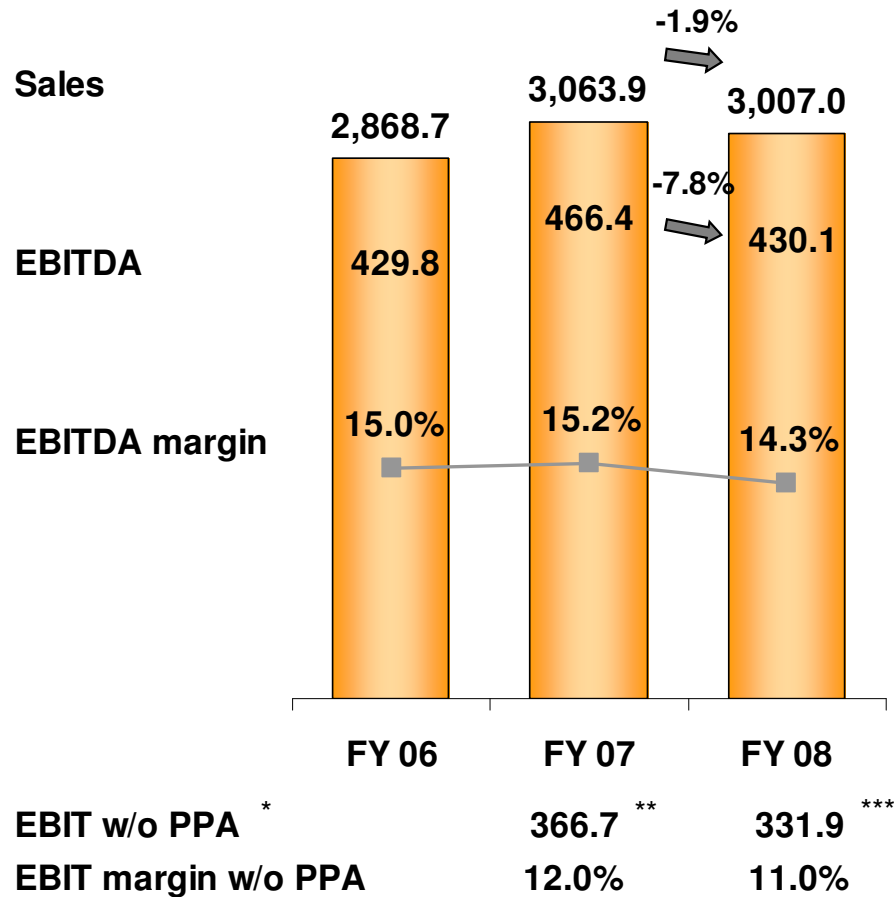
*** EBIT w/o PPA after consolidation (€ -5.9 mn) and special effects (€ -0.9 mn)

- ▶ Sales decrease of 1.6% before consolidation and FX effects
- ▶ EBITDA decreased by € 90.0 mn (-44.5%)
- ▶ Adjusted EBIT w/o PPA* decreased by € 77.1 mn to € 37.1 mn (-67.5%)
- ▶ Adjusted EBIT margin w/o PPA* at 2.8% (2007: 8.2%)
- ▶ Raw material impacted EBIT negatively with € 96 mn in FY 08 vs. FY 07

Financials Rubber Group ContiTech

Preliminary

(€ million)



- ▶ Sales decrease of 0.4% before consolidation and FX effects
- ▶ EBITDA decreased by € 36.3 mn (-7.8%)
- ▶ Adjusted EBIT w/o PPA* decreased by € 30.7 mn to € 330.6 mn (-8.5%)
- ▶ Adjusted EBIT margin w/o PPA* at 11.1% (FY 07: 11.9%)
- ▶ Raw material prices negatively impacted EBIT with € 26 mn in FY 08 vs. FY 07

* Amortization of intangibles from PPA

** EBIT w/o PPA after consolidation (€ +3.6 mn) and special effects (€ +1.8 mn)

*** EBIT w/o PPA after consolidation (€ +0.9 mn) and special effects (€ +0.4 mn)

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- ▶ **Financial indebtedness**
- ▶ Outlook 2009

Financial indebtedness

€ 11.8 bn Syndicated Loan Facilities successfully negotiated

Preliminary

Financial covenants situation at year end

- Continental met financial covenants at year-end 2008
- Net Leverage stood at <3.4x; interest cover comfortably met

Adjustment of financial covenants

- Continental received approval from more than 99% of its lenders to adjust the financial covenants

Key facility changes

- Increased pricing vs. the old margin grid
- Certain changes in documentation for enhanced market driven lender protection in full compliance with the Investment agreement with Schaeffler from August 20, 2008

Continental received

- Comfortable headroom under the new covenants until late 2010; peak level at 4.75x in 2009

Breach of covenants unlikely in 2009

- Actions taken to support cash flow are: capex reduction, cut in R&D spending, reduction of workforce, cutting dividend & asset disposals and a new cost saving program
- From today's perspective: Conti expects to comply with agreed covenant levels on a quarterly basis in 2009

Financial indebtedness

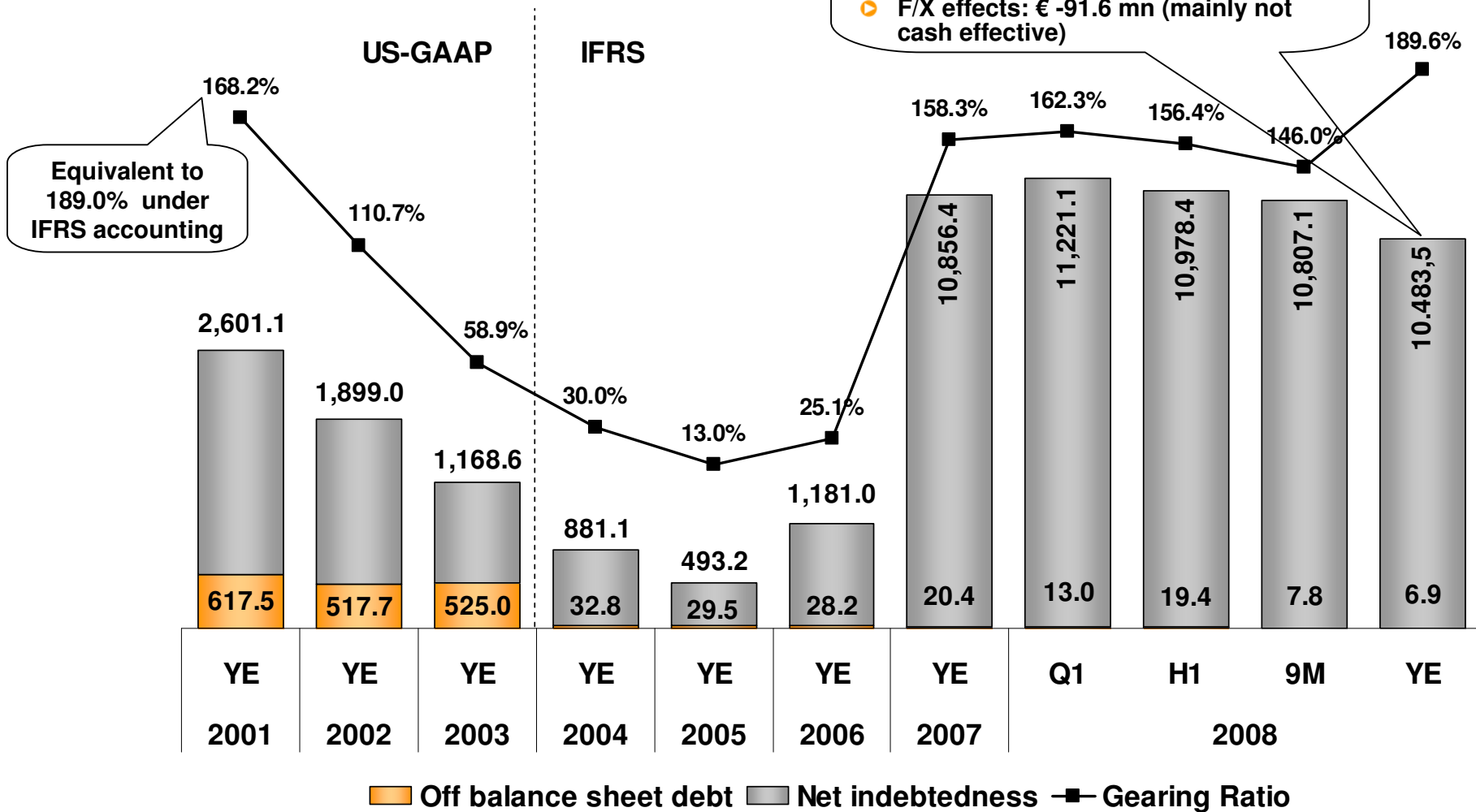
Net indebtedness & gearing ratio

Preliminary

(€ million)

Interest result FY 08 € -706.7 mn:

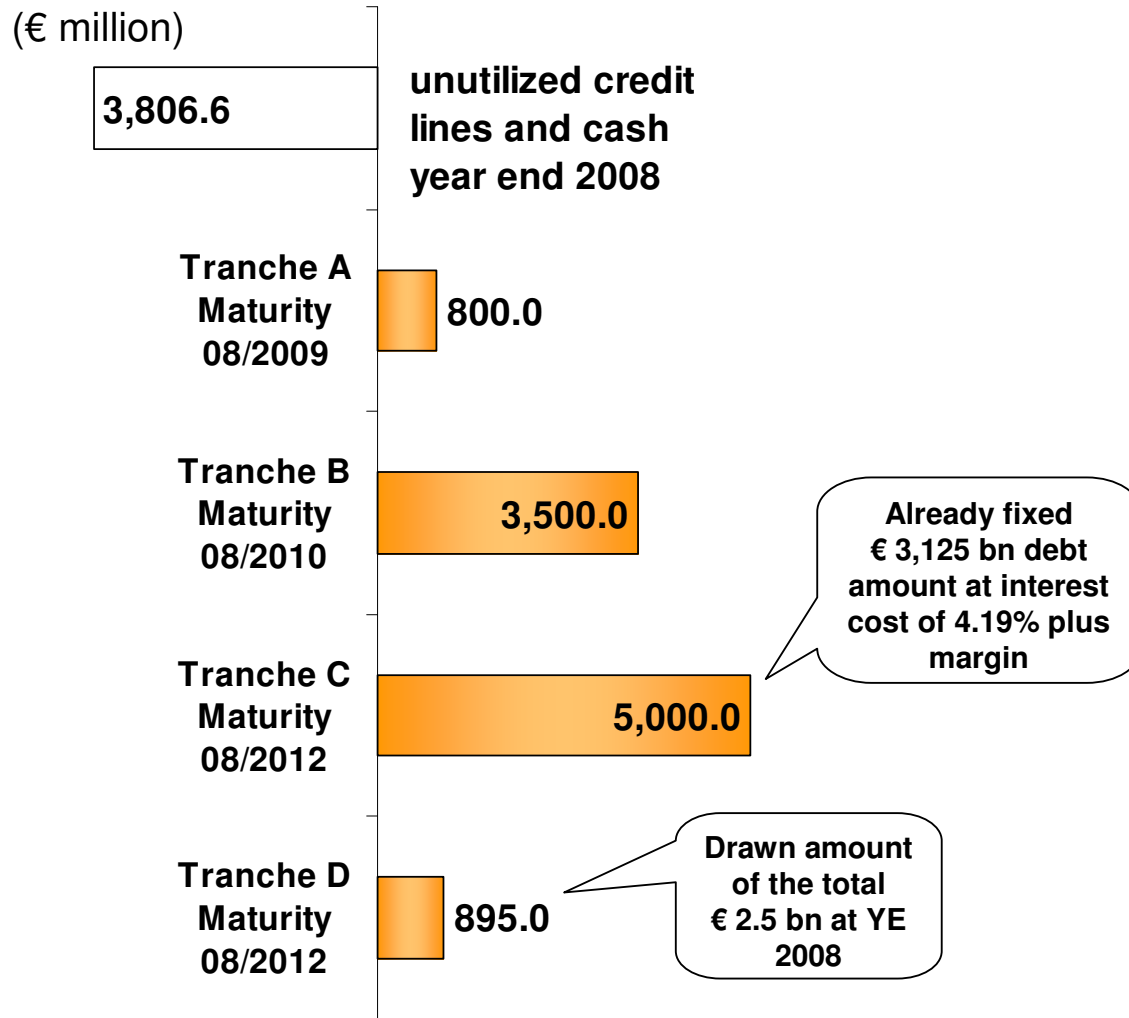
- Interest income: € 80.0 mn
- Interest expenses: € -695.1 mn
- F/X effects: € -91.6 mn (mainly not cash effective)



Financial indebtedness

Structure of multicurrency term loans and revolving credit facility (MTLRCF*)

Preliminary



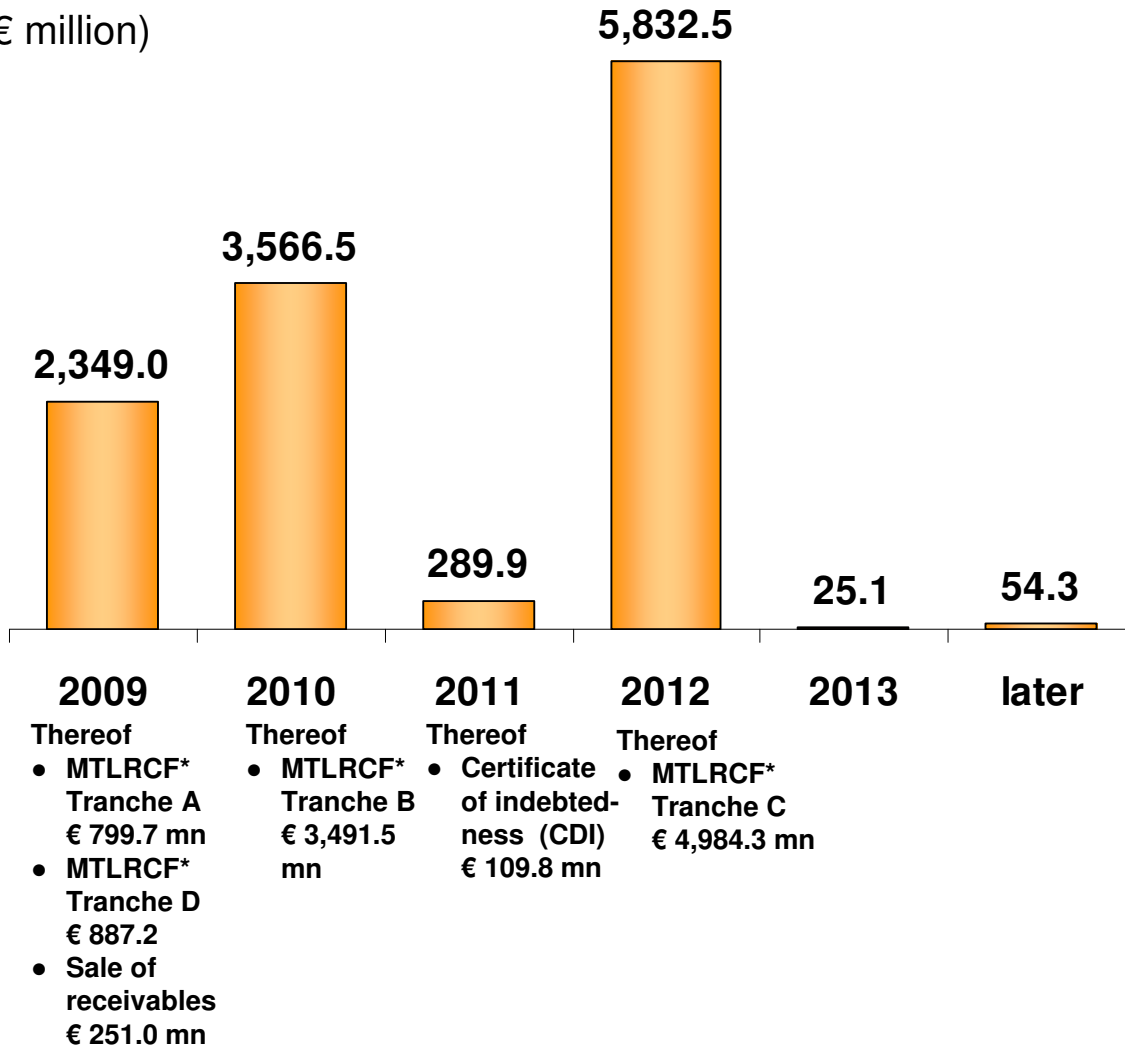
- ▶ Increased margin grid compensated by lower interest rates
- ▶ Interest expense in 2009 should stay on the same level as in 2008
- ▶ More than € 3.8 bn of unutilized credit lines, cash and cash equivalents at year end 2008
- ▶ Current credit ratings
 - S&P
 - ▶ BB / outlook negative
 - ▶ Since January 27, 2009
 - Moody's
 - ▶ Ba1 / outlook negative
 - ▶ Since December 18, 2008

* Multicurrency term loans and revolving credit facility (nominal value)

Financial indebtedness Maturity scheme as of Dec.

Preliminary

(€ million)



At year end 2008:

- ▶ In 2009 € 2,349.0 mn come to maturity including
 - ▶ MTLRCF* Tranche A of € 799.7 mn due in Aug 2009
 - ▶ MTLRCF Tranche D utilized with € 887.2 mn (extension of maturity possible until Aug 2012)
- ▶ Unutilized credit lines and Cash and cash equivalents stood at € 3,806.6 mn at YE 2008

Note: all outstanding amounts are book values

* Multicurrency term loans and revolving credit facility

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- ▶ **Outlook 2009**

Outlook 2009

Continental (1)

Preliminary

Market expectations

- ▶ **European car production: down in a range of 10% to 20%**
- ▶ **NAFTA car production: down in a range of 15% to 30%**
- ▶ **European truck production: down by 20% to 40%**
- ▶ **NAFTA truck production: down by 20% to 25%**

- ▶ **European replacement tire markets down by up to 5%**
- ▶ **North American replacement tire markets down by up to 5%**

- ▶ **Raw material prices will be supportive in 2009**

Outlook 2009

Continental (2)

Preliminary

Continental

- ▶ Major focus on debt reduction in 2009
- ▶ Reduced capex, R&D expenditures and dividend cut will be supportive in reducing net indebtedness in 2009; further cost savings steps initiated
- ▶ Continental will generate substantial free cash flow in 2009
- ▶ From today's perspective: Conti expects to comply with agreed covenant levels on a quarterly basis in 2009
- ▶ Evaluation of various alternatives for paying off Tranche B (due in Aug 2010)
- ▶ First structural talks with Schaeffler on collaboration between the two companies have been started in January
- ▶ Weak production environment in H1/09 will lead to significant Y-o-Y changes in the first two quarters of 2009

Thank you for your attention



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Continental 
Do it with German Engineering.

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Contact

Preliminary

Equity and Debt Markets Relations

Vahrenwalder Str.9
30165 Hannover
Germany
Telephone: +49 511 938 1163
Fax: +49 511 938 1080
e-mail: ir@conti.de
www.continental-corporation.com

Rolf Woller
Telephone: +49 511 938 1068
e-mail: rolf.woller@conti.de

Gabriele Collatz
Telephone: +49 511 938 1915
e-mail: gabriele.collatz@conti.de

Continental

Share data / ADR data

Preliminary

Share Data

▶ Bloomberg ticker	CON GY
▶ Reuters ticker	CONG.DE
▶ ISIN number	DE0005439004
▶ Shares outstanding as of Dec. 31, 2008	169,005,983

ADR Data

▶ Ratio (Ordinary share ADR)	1:1
▶ Bloomberg ticker	CTTAY
▶ Reuters ticker	CTTAY.PK
▶ ISIN number	US2107712000
▶ Type	Level 1
▶ Trading	OTC
▶ Sponsor	Deutsche Bank Trust Company Americas

Back-up

Highlights

Operations 2008: Volumes overview

Preliminary

Volumes (yoy changes)	Q1	H1	9M	FY 08
WEU & NAFTA prod	-6%	-7%	-7%	-13%
ESC	11%	7%	6%	-3%
Booster	9%	9%	5%	-3%
ABS	4%	-2%	-10%	-16%
Caliper	3%	-2%	-3%	-12%
PLT tires volumes	6%	8%	7%	3%
CVT tire volumes	-5%	-4%	-2%	-6%
CT organic sales growth	2.4%	5.1%	3.6%	-0.4%
Market data tires				
PLT RT Europe	-3%	-3%	-3%	-5%
PLT RT NAFTA	-2%	0%	-7%	-5%
CVT RT Europe	-8%	-10%	-8%	-9%
CVT OE Europe	8%	14%	10%	1%
CVT RT NAFTA	-1%	-3%	-4%	-8%
CVT OE NAFTA	-29%	-20%	-16%	-17%

Quarterly Sales Analysis

Preliminary

	2006	2007					2008				
	<u>FY</u>	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>FY</u>	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>FY</u>
C&S	4,521.7	1,191.6	1,182.8	1,074.5	1,199.7	4,648.6	1,452.9	1,442.3	1,224.4	1,014.4	5,134.0
Powertrain	650.7	221.7	228.6	237.7	489.0	1,177.0	1,294.4	1,076.0	912.9	756.7	4,040.0
Interior	858.6	324.0	301.1	284.6	621.9	1,531.6	1,656.6	1,639.0	1,387.4	1,173.7	5,856.7
Passenger and Light Truck Tires	4,693.6	1,147.8	1,242.2	1,256.6	1,329.0	4,975.6	1,202.9	1,332.9	1,326.0	1,238.5	5,100.3
Commercial Vehicle Tires	1,468.3	344.5	361.9	363.5	382.5	1,452.4	328.3	357.1	385.5	333.3	1,404.2
ContiTech	2,868.7	780.9	780.1	749.7	753.2	3,063.9	798.4	832.5	741.4	634.7	3,007.0
Other / Consolidation	-174.6	-45.7	-47.6	-60.0	-76.4	-229.7	-94.1	-65.2	-85.6	-58.6	-303.5
Continental Corporation	14,887.0	3,964.8	4,049.1	3,906.6	4,698.9	16,619.4	6,639.4	6,614.6	5,892.0	5,092.7	24,238.7
chg. Y-o-Y	<u>FY</u>	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>FY</u>	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>FY</u>
C&S						2.8%	21.9%	21.9%	14.0%	-15.4%	10.4%
Powertrain						80.9%	483.9%	370.7%	284.1%	54.7%	243.2%
Interior						78.4%	411.3%	444.3%	387.5%	88.7%	282.4%
Passenger and Light Truck Tires	5.6%	5.4%	7.6%	9.3%	2.2%	6.0%	4.8%	7.3%	5.5%	-6.8%	2.5%
Commercial Vehicle Tires	6.5%	-0.5%	-3.1%	-1.2%	0.4%	-1.1%	-4.7%	-1.3%	6.1%	-12.9%	-3.3%
ContiTech	-0.9%	1.4%	10.6%	8.9%	6.8%	6.8%	2.2%	6.7%	-1.1%	-15.7%	-1.9%
Continental Corporation	7.6%	9.8%	11.9%	5.2%	19.2%	11.6%	67.5%	63.4%	50.8%	8.4%	45.8%

Quarterly EBITDA Analysis

Preliminary

	2006		2007				2008				
	<u>FY</u>	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>FY</u>	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>FY</u>
C&S	744.8	191.2	198.5	196.5	210.2	796.4	224.1	233.1	186.8	145.9	789.9
Powertrain	19.2	19.5	9.0	9.8	-32.4	5.9	121.8	72.2	-4.8	-107.6	81.6
Interior	69.9	44.7	30.7	31.8	-5.9	101.3	192.3	184.1	90.1	90.8	557.3
Passenger and Light Truck Tires	871.0	208.0	250.3	222.6	288.7	969.6	197.7	237.3	192.7	245.8	873.5
Commercial Vehicle Tires	203.7	47.6	48.8	43.9	62.1	202.4	31.6	36.7	27.2	16.9	112.4
ContiTech	429.8	116.6	122.9	114.3	112.6	466.4	125.6	137.8	117.0	49.7	430.1
Other / Consolidation	-36.9	-14.0	-10.2	-13.4	-13.8	-51.4	-9.1	-10.4	-12.6	-41.3	-73.4
Continental Corporation	2,301.5	613.6	650.0	605.5	621.5	2,490.6	884.0	890.8	596.4	400.2	2,771.4
EBITDA-Margin	<u>FY</u>	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>FY</u>	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>FY</u>
C&S	16.5	16.0	16.8	18.3	17.5	17.1	15.4	16.2	15.3	14.4	15.4
Powertrain	3.0	8.8	3.9	4.1	-6.6	0.5	9.4	6.7	-0.5	-14.2	2.0
Interior	8.1	13.8	10.2	11.2	-0.9	6.6	11.6	11.2	6.5	7.7	9.5
Passenger and Light Truck Tires	18.6	18.1	20.1	17.7	21.7	19.5	16.4	17.8	14.5	19.8	17.1
Commercial Vehicle Tires	13.9	13.8	13.5	12.1	16.2	13.9	9.6	10.3	7.1	5.1	8.0
ContiTech	15.0	14.9	15.8	15.2	14.9	15.2	15.7	16.6	15.8	7.8	14.3
Continental Corporation	15.5	15.5	16.1	15.5	13.2	15.0	13.3	13.5	10.1	7.9	11.4
chg. Y-o-Y	<u>FY</u>	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>FY</u>	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>FY</u>
C&S						6.9%	17.2%	17.4%	-4.9%	-30.6%	-0.8%
Powertrain						-69.3%	524.6%	702.2%	-149.0%	-232.1%	1283.1%
Interior						44.9%	330.2%	499.7%	183.3%	1639.0%	450.1%
Passenger and Light Truck Tires		32.9%	64.0%	37.5%	-27.8%	11.3%	-5.0%	-5.2%	-13.4%	-14.9%	-9.9%
Commercial Vehicle Tires		28.6%	19.9%	-26.1%	-6.8%	-0.6%	-33.6%	-24.8%	-38.0%	-72.8%	-44.5%
ContiTech		4.9%	4.2%	15.9%	10.4%	8.5%	7.7%	12.1%	2.4%	-55.9%	-7.8%
Continental Corporation		20.8%	23.8%	5.8%	-10.7%	8.2%	44.1%	37.0%	-1.5%	-35.6%	11.3%

Quarterly Analysis of EBIT w/o PPA* and special effects

Preliminary

	2006	2007				2008					
	<u>FY</u>	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>FY</u>	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>FY</u>
C&S	558.5	136.2	143.4	143.1	159.8	582.5	154.2	164.9	123.2	77.6	519.9
Powertrain	21.8	12.4	7.2	1.8	-26.7	-5.3	43.3	16.4	-61.6	-134.9	-136.8
Interior	60.8	37.4	24.0	22.6	-6.7	77.3	144.5	165.4	81.4	134.6	525.9
Passenger and Light Truck Tires	655.7	157.4	199.8	188.0	219.7	764.9	142.8	180.4	137.3	180.6	641.1
Commercial Vehicle Tires	109.6	28.2	30.3	25.9	26.9	111.3	12.4	16.4	7.0	-4.6	31.2
ContiTech	320.7	94.5	99.0	90.4	81.0	364.9	101.2	106.6	67.6	56.1	331.5
Other / Consolidation	-36.0	-14.0	-11.3	-13.9	-14.9	-54.1	-10.0	-10.8	-13.0	-41.7	-75.5
Continental Corporation	1,691.1	452.1	492.4	457.9	439.1	1,841.5	588.4	639.3	341.9	267.7	1,837.3
EBIT-Margin w/o PPA* and special effects	<u>FY</u>	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>FY</u>	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>FY</u>
C&S	12.4	11.4	12.1	13.3	13.3	12.5	10.6	11.4	10.1	7.6	10.1
Powertrain	3.4	5.6	3.1	0.8	-5.5	-0.5	3.3	1.5	-6.7	-17.8	-3.4
Interior	7.1	11.5	8.0	7.9	-1.1	5.0	8.7	10.1	5.9	11.5	9.0
Passenger and Light Truck Tires	14.0	13.7	16.1	15.0	16.5	15.4	11.9	13.5	10.4	14.6	12.6
Commercial Vehicle Tires	7.5	8.2	8.4	7.1	7.0	7.7	3.8	4.6	1.8	-1.4	2.2
ContiTech	11.2	12.1	12.7	12.1	10.8	11.9	12.7	12.8	9.1	8.8	11.0
Continental Corporation	11.4	11.4	12.2	11.7	9.3	11.1	8.9	9.7	5.8	5.3	7.6
chg. Y-o-Y	<u>FY</u>	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>FY</u>	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>FY</u>
C&S						4.3%	13.2%	15.0%	-13.9%	-51.4%	-10.7%
Powertrain						-124.3%	249.2%	127.8%	-3522.2%	-405.2%	-2481.1%
Interior						27.1%	286.4%	589.2%	260.2%	2109.0%	580.3%
Passenger and Light Truck Tires						16.7%	-9.3%	-9.7%	-27.0%	-17.8%	-16.2%
Commercial Vehicle Tires						1.6%	-56.0%	-45.9%	-73.0%	-117.1%	-72.0%
ContiTech						13.8%	7.1%	7.7%	-25.2%	-30.7%	-9.2%
Continental Corporation						8.9%	30.1%	29.8%	-25.3%	-39.0%	-0.2%

* Amortization of intangibles from PPA and depreciation of tangibles from PPA (Siemens VDO, only)

Quarterly EBIT Analysis

Preliminary

	2006	2007					2008				
	<u>FY</u>	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>FY</u>	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>FY</u>
C&S	528.3	135.7	143.0	142.5	145.8	567.0	141.1	150.4	103.2	-91.6	303.1
Powertrain	-21.2	6.5	-2.8	-2.7	-74.5	-73.5	-10.1	-38.8	-127.5	-869.8	-1,046.2
Interior	25.1	31.4	18.6	16.5	-55.7	10.8	81.0	46.9	-32.6	-557.9	-462.6
Passenger and Light Truck Tires	650.9	157.1	199.5	170.1	212.0	738.7	142.2	179.1	133.5	171.6	626.4
Commercial Vehicle Tires	136.2	28.1	30.2	24.9	40.9	124.1	12.2	16.1	6.8	-5.6	29.5
ContiTech	318.6	92.0	97.5	88.7	84.6	362.8	100.4	112.7	92.3	23.7	329.1
Other / Consolidation	-36.0	-14.0	-11.3	-13.9	-14.9	-54.1	-10.1	-10.7	-13.0	-41.7	-75.5
Continental Corporation	1,601.9	436.8	474.7	426.1	338.2	1,675.8	456.7	455.7	162.7	-1,371.3	-296.2
EBIT-Margin	<u>FY</u>	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>FY</u>	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>FY</u>
C&S	11.7	11.4	12.1	13.3	12.2	12.2	9.7	10.4	8.4	-9.0	5.9
Powertrain	-3.3	2.9	-1.2	-1.1	-15.2	-6.2	-0.8	-3.6	-14.0	-114.9	-25.9
Interior	2.9	9.7	6.2	5.8	-9.0	0.7	4.9	2.9	-2.3	-47.5	-7.9
Passenger and Light Truck Tires	13.9	13.7	16.1	13.5	16.0	14.8	11.8	13.4	10.1	13.9	12.3
Commercial Vehicle Tires	9.3	8.2	8.3	6.9	10.7	8.5	3.7	4.5	1.8	-1.7	2.1
ContiTech	11.1	11.8	12.5	11.8	11.2	11.8	12.6	13.5	12.4	3.7	10.9
Continental Corporation	10.8	11.0	11.7	10.9	7.2	10.1	6.9	6.9	2.8	-26.9	-1.2
chg. Y-o-Y	<u>FY</u>	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>FY</u>	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>FY</u>
C&S						7.3%	4.0%	5.2%	-27.6%	-162.8%	-46.5%
Powertrain						-246.7%	-255.4%	-1285.7%	-4622.2%	-1067.5%	-1323.4%
Interior						-57.0%	158.0%	152.2%	-297.6%	-901.6%	-4383.3%
Passenger and Light Truck Tires	-2.7%	45.5%	92.0%	50.4%	-34.9%	13.5%	-9.5%	-10.2%	-21.5%	-19.1%	-15.2%
Commercial Vehicle Tires	-11.0%	42.6%	23.3%	-41.3%	-17.5%	-8.9%	-56.6%	-46.7%	-72.7%	-113.7%	-76.2%
ContiTech	98.6%	11.0%	5.5%	21.3%	20.5%	13.9%	9.1%	15.6%	4.1%	-72.0%	-9.3%
Continental Corporation	6.3%	24.0%	28.4%	8.1%	-30.4%	4.6%	4.6%	-4.0%	-61.8%	-505.5%	-117.7%

Consolidated Income Statements

Preliminary

Reconciliation of EBIT to net income*	2008	2007	Q4/08	Q4/07
Chassis & Safety	303.1	567.0	-91.6	145.8
Powertrain	-1,046.2	-73.5	-869.8	-74.5
Interior	-462.6	10.8	-557.9	-55.7
Passenger and Light Truck Tires	626.4	738.7	171.6	212.0
Commercial Vehicle Tires	29.5	124.1	-5.6	40.9
ContiTech	329.1	362.8	23.7	84.6
Other / consolidation	-75.5	-54.1	-41.7	-14.9
EBIT	-296.2	1,675.8	-1,371.3	338.2
Net interest expense	-706.7	-154.2	-197.0	-90.6
Earnings before income taxes	-1,002.9	1,521.6	-1,568.3	247.6
Income tax expense	-75.0	-471.7	90.7	-41.4
Minority interests	-45.6	-29.3	-9.4	-10.8
Net income attributable to the shareholders of the parent	-1,123.5	1,020.6	-1,487.0	195.4
Earnings per share (in €)	-6.84	6.79		
Diluted earnings per share (in €)	-6.84	6.52		

* attributable to the shareholders of the parent

Consolidated Balance Sheets

Assets

Preliminary

in € millions	Dec. 31, 2008	Dec. 31, 2007
Goodwill	6,384.1	7,289.2
Other intangible assets	2,522.7	2,979.8
Property, plant, and equipment	6,122.2	5,968.6
Investment properties	19.9	29.5
Investments in associates	718.3	766.4
Other investments	14.2	23.8
Deferred tax assets	391.3	162.6
Deferred pension charges	116.0	77.5
Long-term derivative instruments and interest-bearing investments	16.6	19.5
Other long-term financial assets	34.1	48.0
Other assets	9.0	19.0
Non-current assets	16,348.4	17,383.9
Inventories	2,570.5	2,535.9
Trade accounts receivable	3,287.5	3,943.6
Other short-term financial assets	126.8	190.3
Other assets	543.0	577.3
Income tax receivable	148.0	257.9
Short-term derivative instruments and interest bearing investments	47.8	51.5
Cash and cash equivalents	1,569.4	2,199.4
Assets held for sale	46.5	597.8
Current assets	8,339.5	10,353.7
Total assets	24,687.9	27,737.6

Consolidated Balance Sheets

Shareholder's Equity and Liabilities

Preliminary

in € millions	Dec. 31, 2008	Dec. 31, 2007
Common stock	432.6	414.0
Capital reserves	3,097.9	2,808.7
Retained earnings	2,217.2	3,614.4
Other comprehensive income	-482.3	-253.9
Equity attributable to the shareholders of the parent	5,265.4	6,583.2
Minority interests	264.5	272.9
Total equity	5,529.9	6,856.1
Provisions for pension liabilities and other post-employment benefits	669.7	688.6
Deferred tax liabilities	401.7	525.2
Long-term provisions for other risks	429.7	466.0
Long-term portion of indebtedness	9,768.3	9,872.6
Other long-term financial liabilities	—	73.5
Other liabilities	40.9	42.4
Non-current liabilities	11,310.3	11,668.3
Trade accounts payable	2,469.8	2,758.9
Income tax payable	507.8	532.7
Short-term provisions for other risks	1,026.3	842.6
Indebtedness	2,349.0	3,254.2
Other short-term financial liabilities	889.2	902.9
Other liabilities	566.0	679.1
Liabilities held for sale	39.6	242.8
Current liabilities	7,847.7	9,213.2
Total equity and liabilities	24,687.9	27,737.6

Consolidated Cash Flow Statements

Preliminary

in € millions	2008	2007
EBIT	-296.2	1,675.8
Interest paid	-598.5	-144.8
Interest received	79.3	57.0
Income tax paid	-282.1	-483.9
Dividends received	62.6	15.0
Depreciation, amortization and impairments	3,067.6	814.8
At-equity share in earnings of associates and accrued dividend income from other investments incl. Impairme	-25.2	-25.4
Gains from the disposal of assets, subsidiaries and business units	-43.3	-21.7
Other non-cash items	0.0	-21.2
Changes in		
inventories	-77.4	-169.7
trade accounts receivable	664.2	91.1
trade accounts payable	-312.3	-4.5
pension and post-employment provisions	-4.9	28.8
other assets and liabilities	-349.0	102.3
Cash provided by operating activities	1,884.8	1,913.6
Proceeds on disposal of property, plant, equipment and intangible assets	69.8	43.4
Capital expenditure on property, plant, equipment and software	-1,595.2	-896.9
Capital expenditure on intangible assets from development projects	-26.0	-7.3
Proceeds on disposal of subsidiaries and business units, incl. surrendered cash and cash equivalents	350.0	1.0
Acquisition of subsidiaries and business units, incl. acquired cash and cash equivalents	-102.4	-11,676.5
Interest bearing advances	47.5	-2.9
Cash used for investing activities	-1,256.3	-12,539.2
Cash flow before financing activities (free cash flow)	628.5	-10,625.6
Borrowings and other changes in short-term indebtedness	-178.9	2,026.5
Proceeds from the issuance of long-term debt	175.0	9,188.4
Principal repayments on long-term debt	-847.9	-136.0
Proceeds from the issuance of shares	1.0	9.1
Capital increase	—	1,478.8
Dividends paid and repayment of capital to minority interests	-43.9	-11.1
Dividends paid	-323.4	-293.1
Cash flow used for/provided by financing activities	-1,218.1	12,262.6
Change in cash and cash equivalents	-589.6	1,637.0
Cash and cash equivalents as of January 1	2,199.4	571.1
Effect of exchange rate changes on cash and cash equivalents	-40.4	-8.7
Cash and cash equivalents as of December 31	1,569.4	2,199.4

Fourth Quarter Results 2008 Reported and Adjusted

Preliminary

	Interior		Chassis & Safety		Powertrain		PLT		CVT		ContiTech		Cons./Corr.		Group	
	2007	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007	2008
EBIT	-55.7	-557.9	145.8	-91.6	-74.5	-869.8	212.0	171.6	40.9	-5.6	84.6	23.7	-14.9	-41.7	338.2	-1,371.3
ROS	-9.0%	-47.5%	12.2%	-9.0%	-15.2%	-114.9%	16.0%	13.9%	10.7%	-1.7%	11.2%	3.7%			7.2%	-26.9%
Amortization of intangibles from PPA	19.5	88.1	5.3	13.4	14.4	66.8	1.1	0.9	0.9	0.1	1.2	0.8	0.0	0.0	42.4	170.1
EBIT w/o amortization of intangibles from PPA	-36.2	-469.8	151.1	-78.2	-60.1	-803.0	213.1	172.5	41.8	-5.5	85.8	24.5	-14.9	-41.7	380.6	-1,201.2
ROS	-5.8%	-40.0%	12.6%	-7.7%	-12.3%	-106.1%	16.0%	13.9%	10.9%	-1.7%	11.4%	3.9%			8.1%	-23.6%
Total special effects	29.5	623.7	8.7	155.3	33.4	677.0	6.6	8.1	-14.9	0.9	-4.8	31.6	0.0	0.0	58.5	1,496.6
EBIT w/o special effects	-26.2	65.8	154.5	63.7	-41.1	-192.8	218.6	179.7	26.0	-4.7	79.8	55.3	-14.9	-41.7	396.7	125.3
ROS	-4.2%	5.6%	12.9%	6.3%	-8.4%	-25.5%	16.4%	14.5%	6.8%	-1.4%	10.6%	8.7%			8.4%	2.5%
EBIT w/o amortization of intangibles from PPA & special effects	-6.7	121.3	159.8	77.1	-26.7	-147.7	219.7	180.6	26.9	-4.6	81.0	56.1	-14.9	-41.7	439.1	241.1
ROS	-1.1%	10.3%	13.3%	7.6%	-5.5%	-19.5%	16.5%	14.6%	7.0%	-1.4%	10.8%	8.8%			9.3%	4.7%
EBIT w/o amortization of intangibles from PPA and depreciation of tangibles from PPA (total) (Siemens VDO, only) & special effects	-6.7	134.6	159.8	77.6	-26.7	-134.9	219.7	180.6	26.9	-4.6	81.0	56.1	-14.9	-41.7	439.1	267.7
ROS	-1.1%	11.5%	13.3%	7.6%	-5.5%	-17.8%	16.5%	14.6%	7.0%	-1.4%	10.8%	8.8%			9.3%	5.3%
Total consolidation effects *								7.0	0.2	3.8	-1.3	0.1				
Total consolidation & special effects							6.6	15.1	-14.7	4.7	-6.1	31.7				
EBIT w/o consolidation and special effects							218.6	186.7	26.2	-0.9	78.5	55.4				
ROS							16.4%	15.4%	7.0%	-0.3%	10.6%	8.8%				
EBIT w/o amortization of intangibles from PPA & consolidation and special effects							219.7	187.6	27.1	-0.8	79.7	56.2				
ROS							16.5%	15.5%	7.2%	-0.2%	10.8%	9.0%				

* Note: Matador since 11/2007, Thermopol since 02/2007, Oltas since 09/2008, Tikka since 09/2008, disposal Dichtungstechnik since 07/2008

Full Year Results 2008 Reported and Adjusted

Preliminary

	<u>Interior</u>		<u>Chassis & Safety</u>		<u>Powertrain</u>		<u>PLT</u>		<u>CVT</u>		<u>ContiTech</u>		<u>Cons./Corr.</u>		<u>Group</u>	
	2007	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007	2008
EBIT	10.8	-462.6	567.0	303.1	-73.5	-1,046.2	738.7	626.4	124.1	29.5	362.8	329.1	-54.1	-75.5	1,675.8	-296.2
ROS	0.7%	-7.9%	12.2%	5.9%	-6.2%	-25.9%	14.8%	12.3%	8.5%	2.1%	11.8%	10.9%			10.1%	-1.2%
Amortization of intangibles from PPA thereof customer relationship impairment	27.6	251.2	6.8	52.5	20.0	195.9	2.0	3.0	1.1	0.8	3.9	2.8	0.0	0.0	61.4	506.2
		32.6				21.7										54.3
EBIT w/o amortization of intangibles from PPA	38.4	-211.4	573.8	355.6	-53.5	-850.3	740.7	629.4	125.2	30.3	366.7	331.9	-54.1	-75.5	1,737.2	210.0
ROS	2.5%	-3.6%	12.3%	6.9%	-4.5%	-21.0%	14.9%	12.3%	8.6%	2.2%	12.0%	11.0%			10.5%	0.9%
Depreciation of tangibles from PPA (total)		53.5		2.5		54.3										110.3
EBIT w/o amortization of intangibles from PPA and depreciation of tangibles from PPA (total) (Siemens VDO, only)	38.4	-157.9	573.8	358.1	-53.5	-796.0	740.7	629.4	125.2	30.3	366.7	331.9	-54.1	-75.5	1,737.2	320.3
ROS	2.5%	-2.7%	12.3%	7.0%	-4.5%	-19.7%	14.9%	12.3%	8.6%	2.2%	12.0%	11.0%			10.5%	1.3%
Total special effects **	38.9	716.4	8.7	161.8	48.2	680.9	24.2	11.7	-13.9	0.9	-1.8	-0.4	0.0	0.0	104.3	1,571.3
EBIT w/o special effects	49.7	253.8	575.7	464.9	-25.3	-365.3	762.9	638.1	110.2	30.4	361.0	328.7	-54.1	-75.5	1,780.1	1,275.1
ROS	3.2%	4.3%	12.4%	9.1%	-2.1%	-9.0%	15.3%	12.5%	7.6%	2.2%	11.8%	10.9%			10.7%	5.3%
EBIT w/o amortization of intangibles from PPA & special effects	77.3	472.4	582.5	517.4	-5.3	-191.1	764.9	641.1	111.3	31.2	364.9	331.5	-54.1	-75.5	1,841.5	1,727.0
ROS	5.0%	8.1%	12.5%	10.1%	-0.5%	-4.7%	15.4%	12.6%	7.7%	2.2%	11.9%	11.0%			11.1%	7.1%
EBIT w/o amortization of intangibles from PPA and depreciation of tangibles from PPA (total) (Siemens VDO, only) & special effects	77.3	525.9	582.5	519.9	-5.3	-136.8	764.9	641.1	111.3	31.2	364.9	331.5	-54.1	-75.5	1,841.5	1,837.3
ROS	5.0%	9.0%	12.5%	10.1%	-0.5%	-3.4%	15.4%	12.6%	7.7%	2.2%	11.9%	11.0%			11.1%	7.6%
Total consolidation effects *							6.7	2.9	5.9	-3.6	-0.9					
Total consolidation & special effects							24.2	18.4	-11.0	6.8	-5.4	-1.3				
EBIT w/o consolidation and special effects							762.9	644.8	113.1	36.3	357.4	327.8				
ROS							15.3%	13.1%	8.1%	2.7%	11.8%	11.1%				
EBIT w/o amortization of intangibles from PPA & consolidation and special effects							764.9	647.8	114.2	37.1	361.3	330.6				
ROS							15.4%	13.2%	8.2%	2.8%	11.9%	11.1%				

* Note: Matador since 11/2007, Thermopol since 02/2007, Oltas since 09/2008, Tikka since 09/2008, disposal Dichtungstechnik since 07/2008

** Note: incl. customer relationship impairment; customer relationship impairment to be excluded from special effects for calculation of EBIT w/o amortization of intangibles from PPA & special effects

Fourth Quarter / Full Year Results 2008 Reported and Adjusted Automotive and Rubber Group

Preliminary

	Q4 Results						Full Year Results									
	Automotive		Rubber		Cons./Corr.		Group		Automotive		Rubber		Cons./Corr.		Group	
	2007	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007	2008
EBIT	15.6	-1,519.4	337.5	189.6	-14.9	-41.5	338.2	-1,371.3	504.3	-1,205.8	1,225.6	984.9	-54.1	-75.3	1,675.8	-296.2
ROS	0.7%	-52.0%	14.0%	8.7%			7.2%	-26.9%	6.9%	-8.1%	13.1%	10.5%			10.1%	-1.2%
Amortization of intangibles from PPA thereof customer relationship impairment	39.2	168.2	3.3	1.8	-0.1	0.1	42.4	170.1	54.4	499.6	7.1	6.6	-0.1	0.0	61.4	506.2
		54.3					54.3	54.3		54.3					54.3	54.3
EBIT w/o amortization of intangibles from PPA	54.8	-1,351.2	340.8	191.4	-15.0	-41.4	380.6	-1,201.2	558.7	-706.2	1,232.7	991.5	-54.2	-75.3	1,737.2	210.0
ROS	2.4%	-46.2%	14.1%	8.8%			8.1%	-23.6%	7.7%	-4.7%	13.2%	10.6%			10.5%	0.9%
Depreciation of tangibles from PPA (total)		26.6						26.6		110.3						110.3
EBIT w/o amortization of intangibles from PPA and depreciation of tangibles from PPA (total) (Siemens VDO, only)	54.8	-1,324.6	340.8	191.4	-15.0	-41.4	380.6	-1,174.6	558.7	-595.9	1,232.7	991.5	-54.2	-75.3	1,737.2	320.3
ROS	2.4%	-45.3%	14.1%	8.8%			8.1%	-23.1%	7.7%	-4.0%	13.2%	10.6%			10.5%	1.3%
Total special effects **	71.6	1,456.0	-13.1	40.6	0.0	0.0	58.5	1,496.6	95.8	1,559.1	8.5	12.2	0.0	0.0	104.3	1,571.3
EBIT w/o special effects	87.2	-63.4	324.4	230.2	-14.9	-41.5	396.7	125.3	600.1	353.3	1,234.1	997.1	-54.1	-75.3	1,780.1	1,275.1
ROS	3.8%	-2.2%	13.4%	10.6%			8.4%	2.5%	8.2%	2.4%	13.2%	10.7%			10.7%	5.3%
EBIT w/o amortization of intangibles from PPA & special effects	126.4	50.5	327.7	232.0	-15.0	-41.4	439.1	241.1	654.5	798.6	1,241.2	1,003.7	-54.2	-75.3	1,841.5	1,727.0
ROS	5.5%	1.7%	13.5%	10.7%			9.3%	4.7%	9.0%	5.4%	13.3%	10.7%			11.1%	7.1%
EBIT w/o amortization of intangibles from PPA and depreciation of tangibles from PPA (total) (Siemens VDO, only) & special effects	126.4	77.1	327.7	232.0	-15.0	-41.4	439.1	267.7	654.5	908.9	1,241.2	1,003.7	-54.2	-75.3	1,841.5	1,837.3
ROS	5.5%	2.6%	13.5%	10.7%			9.3%	5.3%	9.0%	6.1%	13.3%	10.7%			11.1%	7.6%
Total consolidation effects *			-1.1	10.9							-0.7	11.7				
Total consolidation & special effects			-14.2	51.5							7.8	23.9				
EBIT w/o consolidation and special effects			323.3	241.1							1,233.4	1,008.8				
ROS			13.5%	11.3%							13.3%	11.1%				
EBIT w/o amortization of intangibles from PPA & consolidation and special effects			326.6	242.9							1,240.5	1,015.4				
ROS			13.6%	11.4%							13.4%	11.2%				

* Note: Matador since 11/2007, Thermopol since 02/2007, Oltas since 09/2008, Tikka since 09/2008, disposal Dichtungstechnik since 07/2008

** Note: incl. customer relationship impairment; customer relationship impairment to be excluded from special effects for calculation of EBIT w/o amortization of intangibles from PPA & special effects