



**Deutsche Bank Roadshow
Frankfurt
May 15th, 2009**

Dr. Karl-Thomas Neumann, CEO

AGENDA

1 **Market Crisis**

2 **Key Facts and Financials Continental**

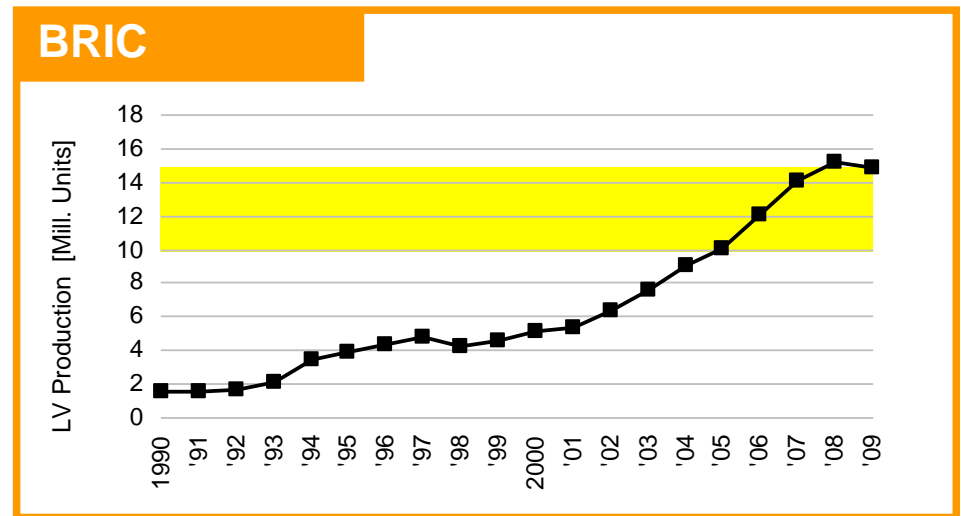
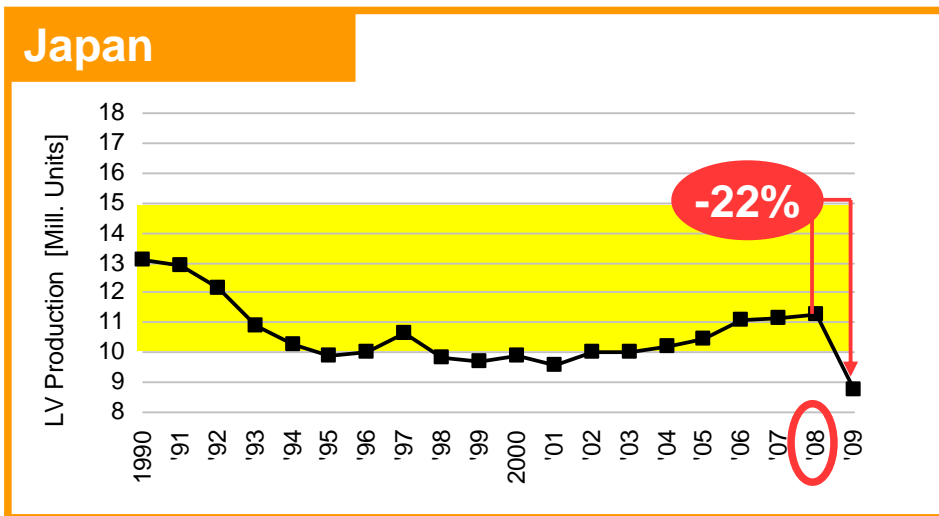
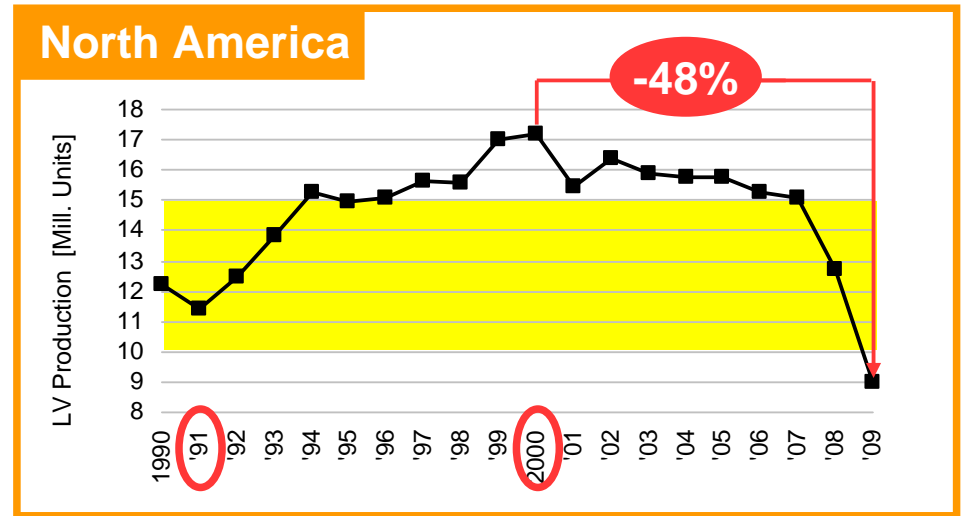
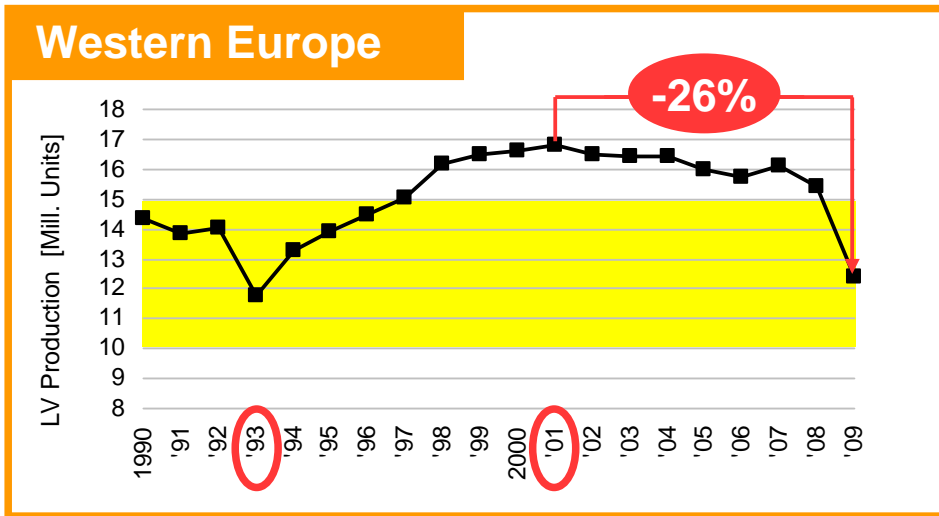
3 **Action Plan Continental 2009**

4 **Continental and Schaeffler**

5 **Outlook**

1) Worldwide Light Vehicle Production Figures

Historical lows in the triad, no growth in BRIC

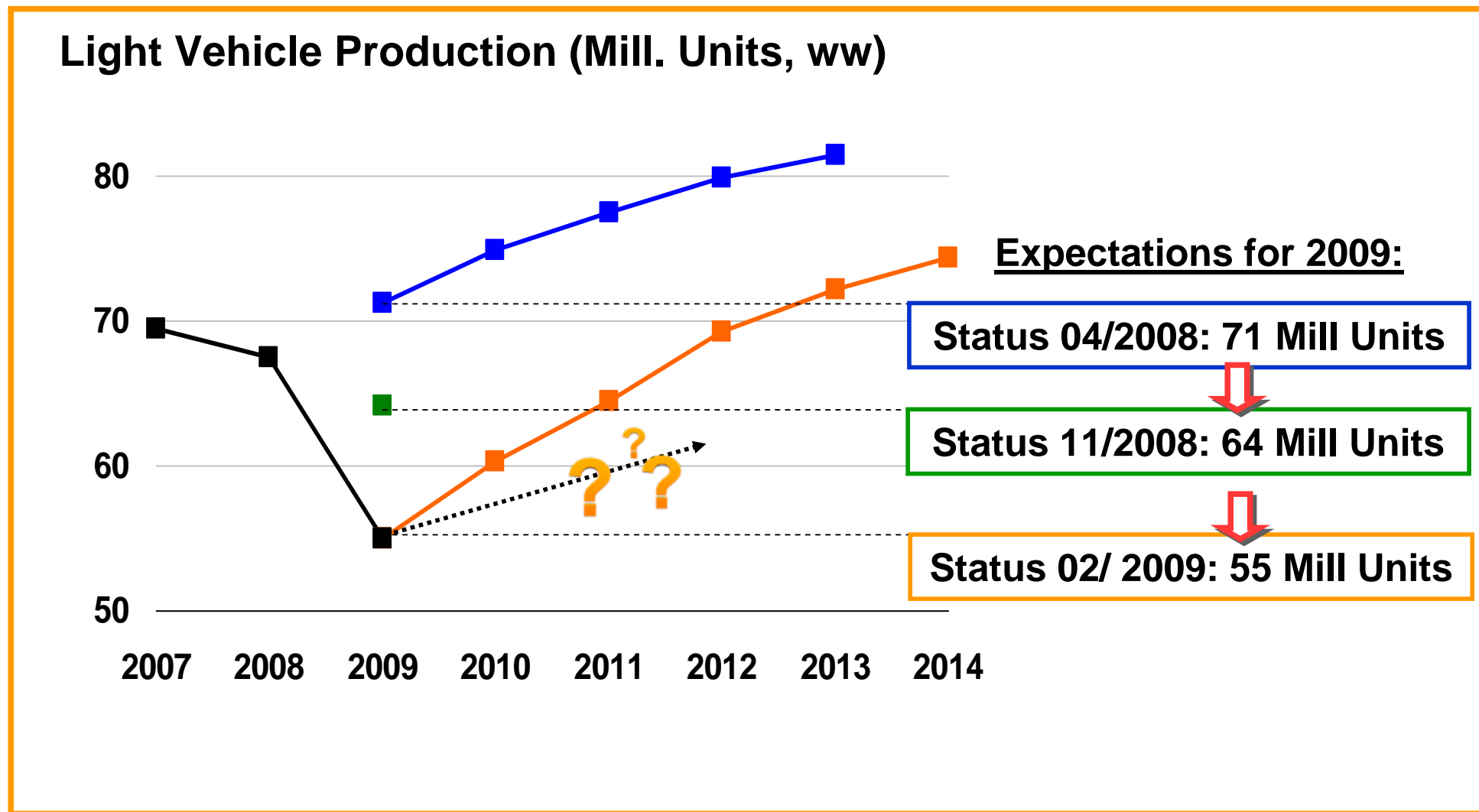


Source: Global Insight



1) Worldwide Light Vehicle Production Figures

Fast market recovery is not expected



Source: Global Insight

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1 Market Crisis

2 Key Facts and Financials Continental

3 Action Plan Continental 2009

4 Continental and Schaeffler

5 Outlook

2) Key Facts and Financials Continental Strong Automotive and Rubber Group

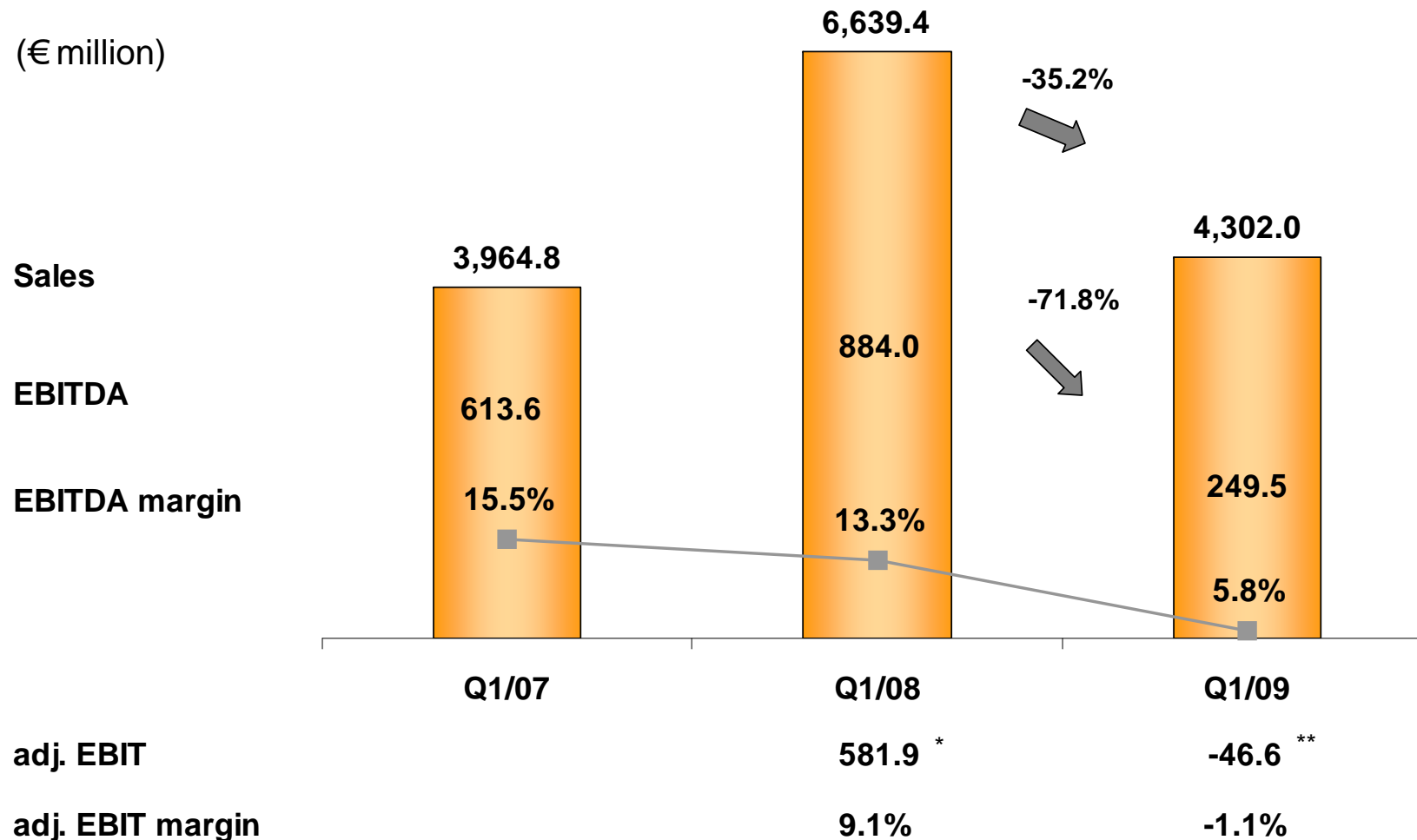
| Automotive Group (Automotive Board) | | | Rubber Group | | |
|---|--|--|--|---|--|
| Chassis & Safety | Powertrain | Interior | Passenger and Light Truck Tires | Commercial Vehicle Tires | ContiTech |
|  |  |  |  |  |  |
| <ul style="list-style-type: none"> ▶ Sales:* 5,134 M€ ▶ Employees:** 26,680 | <ul style="list-style-type: none"> ▶ Sales: 4,040 M€ ▶ Employees: 25,244 | <ul style="list-style-type: none"> ▶ Sales: 5,857 M€ ▶ Employees: 30,813 | <ul style="list-style-type: none"> ▶ Sales: 5,100 M€ ▶ Employees: 26,277 | <ul style="list-style-type: none"> ▶ Sales: 1,404 M€ ▶ Employees: 8,247 | <ul style="list-style-type: none"> ▶ Sales: 3,007 M€ ▶ Employees: 21,680 |

* Full Year 2008 / ** Year End 2008

Equity and Debt Markets Relations
Deutsche Bank Roadshow Frankfurt - May 15th, 2009



2) Key Facts and Financials Continental Q1-09 Results Corporation



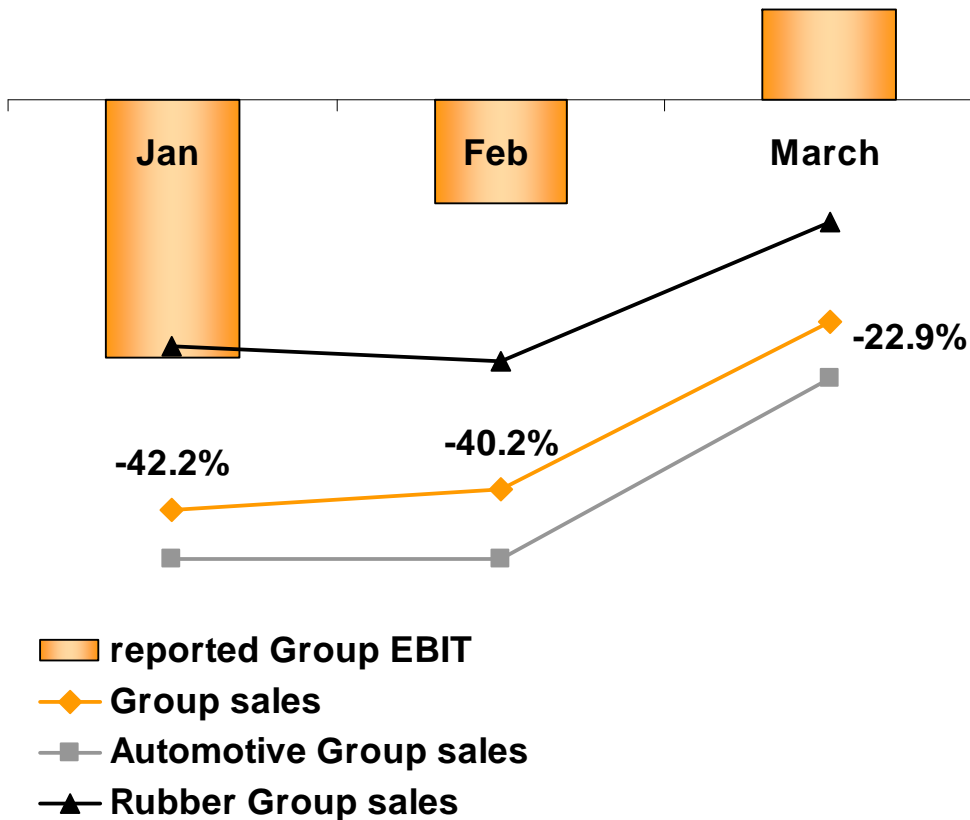
* EBIT w/o amortization of intangibles from PPA , consolidation (€-12.2 mn) and special effects (€-0.2 mn)

** EBIT w/o amortization of intangibles from PPA , consolidation (€-0.8 mn) and special effects (€-3.5 mn)

2) Key Facts and Financials Continental Q1-09

Extremely challenging environment

Sales development in Q1/09 (vs. Q1/08)

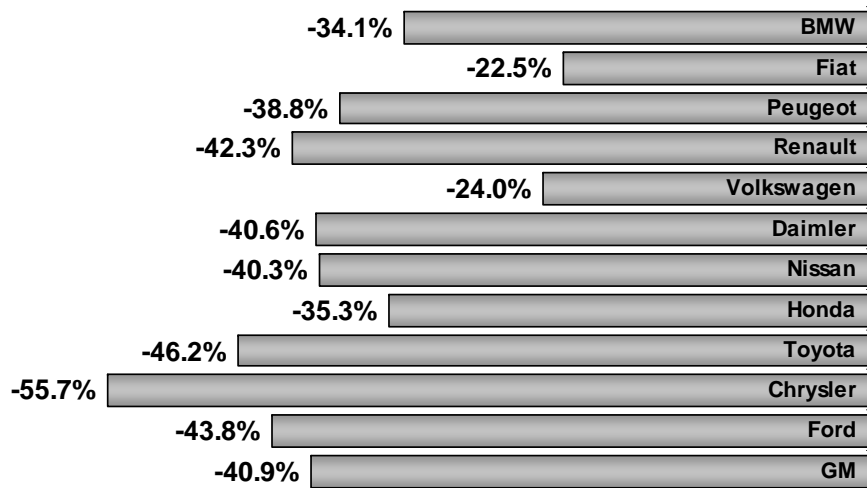


- ▶ Improving sales trend since Mid February (on a weekly basis)
- ▶ Group was positive on reported EBIT level in March
- ▶ April sees stabilization in sales vs. March despite the reversal of the “Easter effect”

2) Key Facts and Financials Continental Q1-09

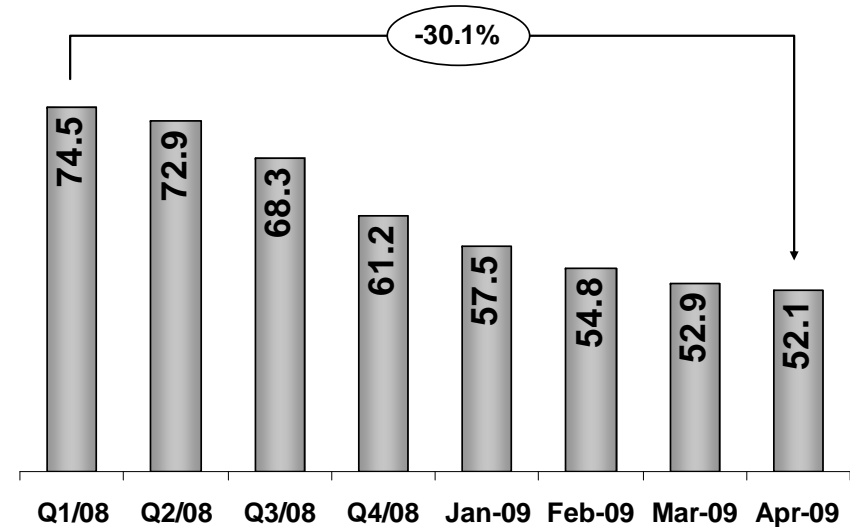
Extremely challenging environment

Production cuts by major OEM in Q1/09 (vs. Q1/08)



Source: OEM data

Revision trend of global light vehicle production for 2009



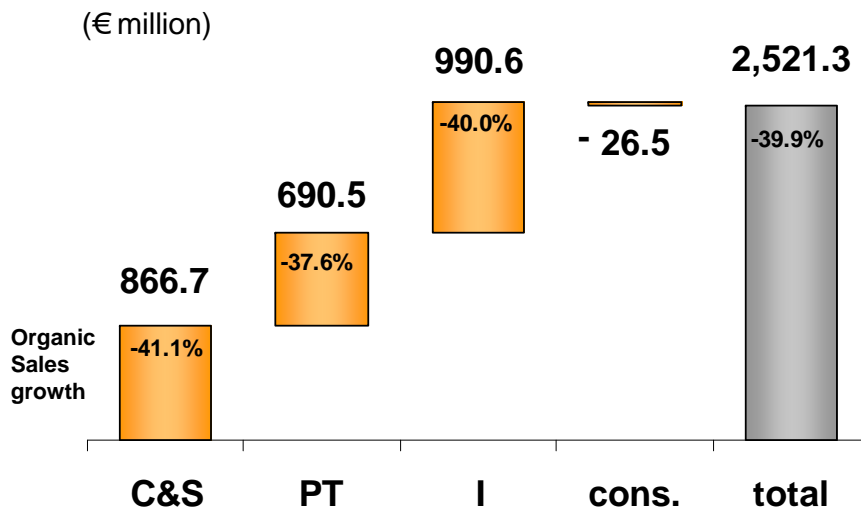
Source: JD Power, CSM

- ▶ European Production for passenger cars and light trucks down by 39%; NAFTA down by 51%; production mix shifted to smaller vehicles
- ▶ European truck production down 56%; NAFTA down by 45% (class 8 and class 5-7)
- ▶ Replacement passenger tire markets down by 8% Europe and down by 14% in NAFTA
- ▶ Replacement truck tire markets down by 33% in Europe and down by 28% in NAFTA

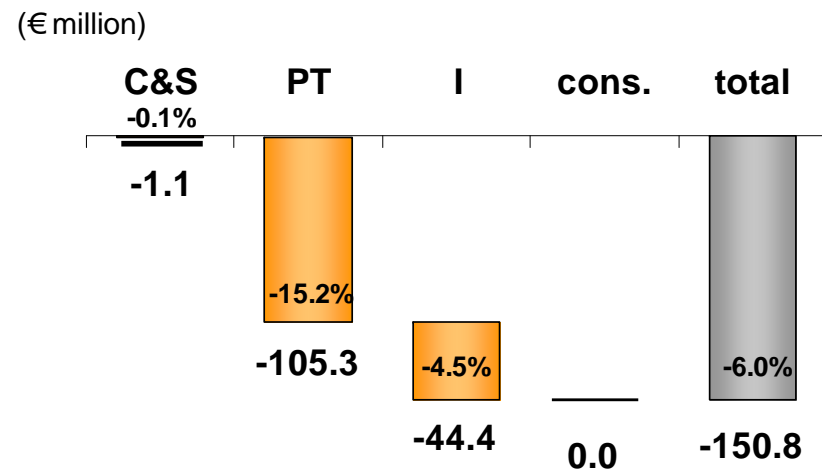
2) Continental – Key Facts and Financials Q1-09

Results Automotive Group

Automotive Group: Sales by division and organic growth



Adjusted EBIT* and adjusted EBIT margin* by division



Reported sales decreased by 42.1%

- ▶ Chassis & Safety -40.3%
- ▶ Powertrain -46.7%
- ▶ Interior -40.2%

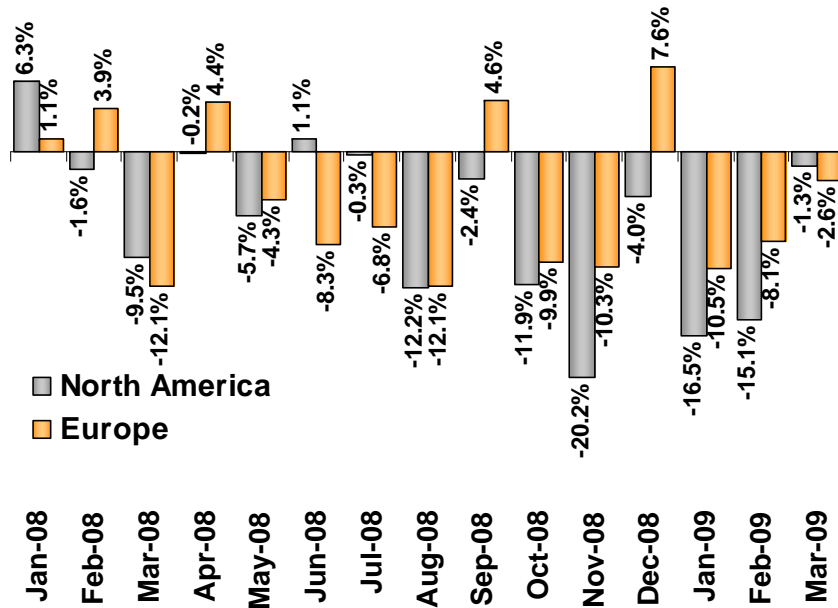
- ▶ EBITDA decreased by €492.1mn (-91.4%) to €46.1 mn (PY €538.2 mn)
- ▶ Capex spending declined by 36.0% to €149.9 mn (5.9% of sales)
- ▶ R&D expenses declined by 7.1% to €329.7 mn (13.1% of sales)

* w/o amortization of intangibles from PPA , consolidation and special effects

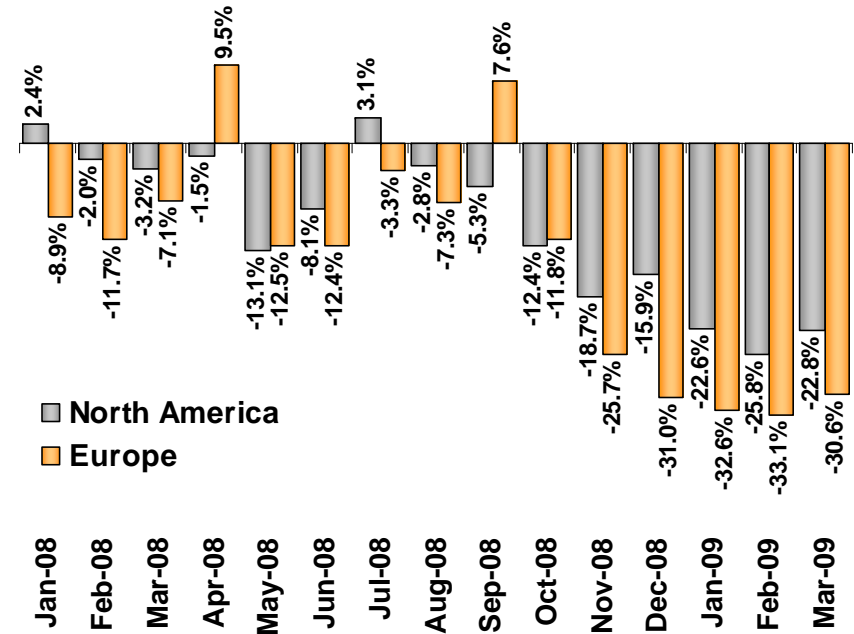
2) Key Facts and Financials Continental Q1-09

Unusual weak replacement tire volumes

PLT replacement tire markets (%-chg. Y-o-Y)



Truck replacement tire markets (%-chg. Y-o-Y)



Source: Michelin

- ▶ Continued weakness in North America; volumes recovered in March
- ▶ European volumes also weak with March benefiting from 3 additional working days compared to 03/08

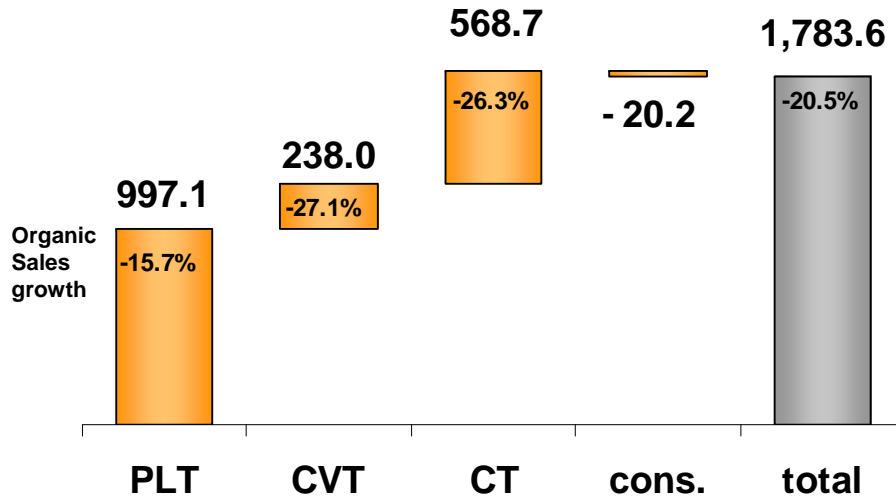
- ▶ Weakness in both markets continued and development was synchronized with OE markets in Oct/08

2) Continental – Key Facts and Financials Q1-09

Results Rubber Group

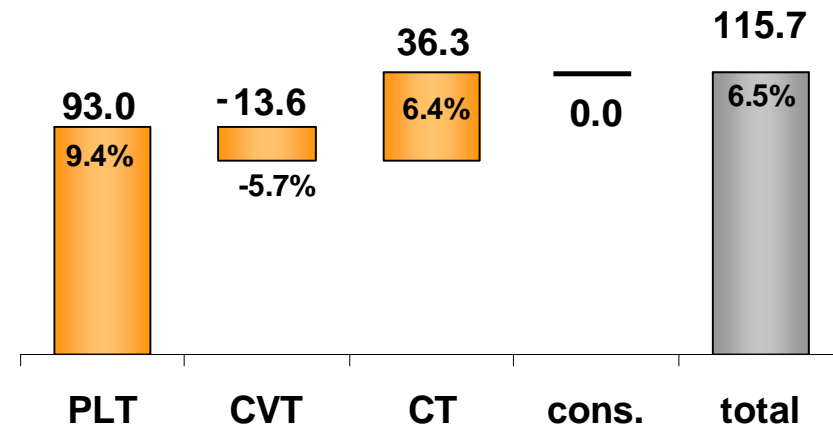
Rubber Group: Sales by division

(€ million)



Adjusted EBIT* and adjusted EBIT margin by division

(€ million)



Reported sales decreased by 22.2%

- ▶ Passenger and Light truck tire -17.1%
- ▶ Commercial vehicle tire -27.5%
- ▶ ContiTech -28.8%

- ▶ EBITDA decreased by €139.9 mn (-39.4%) to 215.1 mn
- ▶ Capex spending decreased by 11.1% to €90.7 mn (5.1% of sales)
- ▶ R&D expenses decreased by 5.8% to €56.8 mn (3.2% of sales)

* w/o amortization of intangibles from PPA, consolidation and special effects

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| | | NAFTA |
| | | Div. Powertrain |
| 4 | Continental and Schaeffler | |
| 5 | Outlook | |

3) Action Plan Continental 2009

Measures to stabilize budget

Production

→ Reduction of cost base

People

→ Proactive personnel cost reduction program

Supplier Management

→ Supplier risk management

Customer

→ Customer price and productivity renegotiation

Business Units

→ Process optimization and leaner organization

R&D

→ Focused innovations

Travel

→ Limitation of travel expenses

External Services

→ Reduction of budget of external services

...

3) Action Plan Continental 2009

Example People: Measures for labor cost reduction worldwide

USA



- ▶ Hiring freeze
- ▶ Shut down days
- ▶ Merit and relocation freeze
- ▶ Salary decreases

Japan



- ▶ Hiring freeze
- ▶ No salary increase for Headquarters
- ▶ Temporary salary reduction (SG12 + above)
- ▶ Defined Headquarter shutdown
- ▶ Overtime reduction

Brazil



- ▶ Saving due to headcount reduction
- ▶ Delay salary increase
- ▶ Short-time work R&D / Admin / Plants
- ▶ Reduce overtime of shop floor people to zero

Germany



- ▶ Merit delay
- ▶ Short-time work
- ▶ Reduction of annual bonus
- ▶ Reduction of individual 40h-work agreements
- ▶ Lower bonus payments 2008 and 2009

France



- ▶ Tariff increase below budget
- ▶ Delay salary increase for executives below budget
- ▶ Short-time work R&D / Admin / Plants
- ▶ No individual salary increase outside of merit rounds
- ▶ Reduce budget for bonus
- ▶ No extension of temporary contracts
- ▶ Reduction of leasing, external service

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3) Action Plan Continental 2009

NAFTA

D3 production down to c. 4 mn units in 2009 from c. 12.5 mn in 2002

- Total sales with the D3 (worldwide business) came down to c. 18% of group sales in 2008 (incl. tire OE business);
- Ford accounts for more than 50% of these sales

Chrysler's US operations in Chapter 11 since April 30, 2009

- Task force in charge for D3 NAFTA issues since February 2009
- Chrysler to cease virtually all production in CH11 process but for at least the next 30-60 days
- Conti qualified as an "Essential supplier" to Chrysler and therefore almost all pre-petition claims are covered
- Conti has however to react with temporary lay offs
- Conti continues to view Chrysler as an important customer and will stay a strong partner

GM's deadline ends end of May

- Continental is preparing in the same professional manner then it did with Chrysler

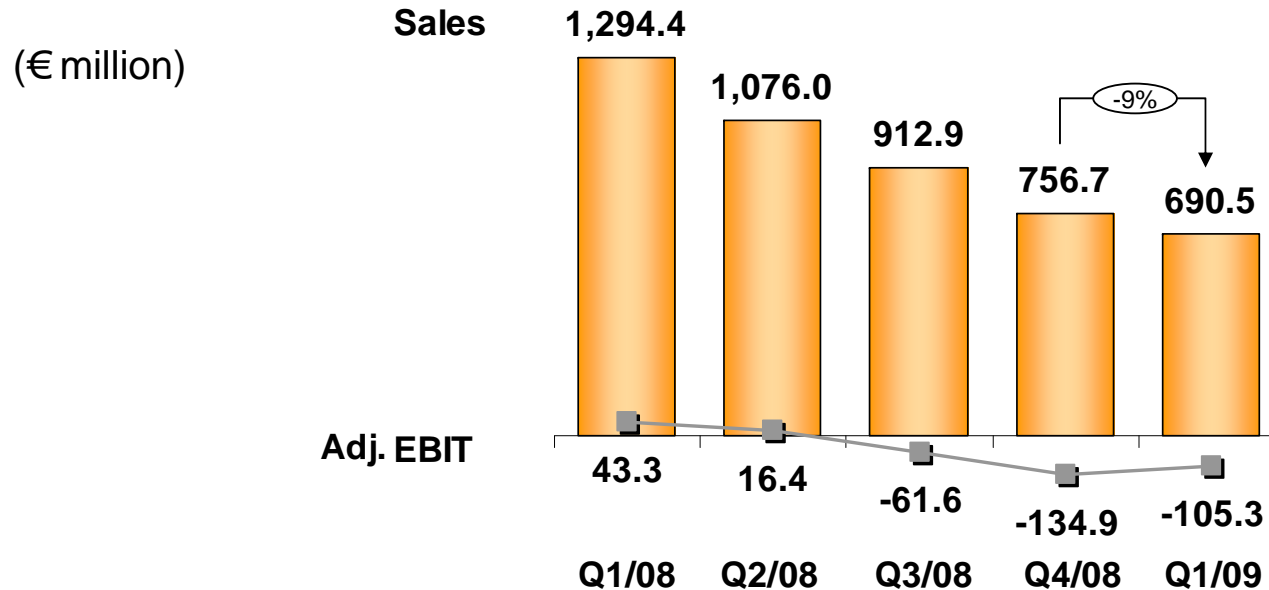
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- General
- NAFTA
- Div. Powertrain

3) Action Plan Continental 2009

Powertrain



Powertrain Financials

- ▶ Despite another drop in sales of 9% (Q1-09 vs. Q4-08) EBIT loss was decreased by almost € 30 mn indicating that restructuring is showing first positive results
- ▶ Target to reach Break Even in 2011

Key Measures

- ▶ Largest business unit Engine Systems completely reorganized since autumn last year; further short term benefits possible from more focused R&D
- ▶ Reorganization of production footprint will be supportive in the coming years; further benefits possible from joint technology projects with Schaeffler (see next Topic)

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5 **Outlook**

4) Continental and Schaeffler

Key Facts

Jan 8th, 2009

Shareholder base (total no. of shares at March 31 169,005,983):

- ▶ 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
- ▶ Schaeffler will be represented with four board members in the Supervisory Board (became effective on Feb 5th, 2009); since Mar 24th, 2009 it has 5 SB seats
- ▶ First structural talks with Schaeffler for a cooperation between the two companies have been started in January

Mar 23rd, 2009

AGM

- ▶ Continental intends to present an overall concept for the future cooperation with Schaeffler latest within the next 100 days; concept will comprise strategy, financing and cooperation aspects

4) Continental and Schaeffler

Purchasing cooperation with Schaeffler

Purchasing cooperation between Continental and Schaeffler

- Cooperation agreement concluded on March 27, 2009
- No joint purchasing organization
- Cooperation on arm's length basis

Targeted purchasing volume

- Total combined purchasing volume of appr. € 20 bn in 2008
- Annual purchasing volume benefiting from synergies of appr. €6.6 bn

Expected synergies

- Triple digit million amount of synergies p.a. expected
- Expected cum. synergies of € 350mn – 400 mn until 2011
- Continental's part of synergies > 50%

Common purchasing strategy

- Optimization of costs for production and non-production materials
- Direct access to steel producers for Continental and its suppliers
- Reduction of suppliers to 2,800 from 5,600
- Make-or-buy decisions for precision engine, transmission and drivetrain components

4) Continental and Schaeffler

Opportunities for joint technology projects

Cooperation opportunities for cost and quality improvements (Powertrain):

- ▶ Common machining capacity planning (mechanics)
- ▶ Common test sites and test equipment (mechanics)
- ▶ Industrialization process optimization (mechanics)
- ▶ Improvement of product design (mechanics)
- ▶ R&D support on both sides (mechanics)
- ▶ Integration of electronics into mechanics (clutch, clutch actuators, valvetrain)

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5) Outlook 2009

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 PLT replacement tire markets down by up to 5%
- ▶ North American PLT replacement tire markets down by up to 5%
- ▶ European TT replacement tire markets down by up to 20%
- ▶ North American TT replacement tire markets down by up to 11%

- ▶ Raw material prices will be supportive in 2009

5) Outlook 2009

Continental

- ▶ Major focus on debt reduction in 2009
- ▶ Capex will be reduced to around € 1 bn in 2009
- ▶ Reduced capex, dividend cut and other fix cost measures will be supportive in reducing net indebtedness in 2009; further cost saving steps initiated
- ▶ Continental will generate substantial free cash flow in 2009
- ▶ From today's perspective: Conti expects to comply with agreed covenant levels in the coming quarters
- ▶ Restructuring charges on the back of announced plant closures in PLT, CVT and ContiTech will occur in the coming quarters

5) Outlook

Continental addresses the megatrends of automotive industry

Environment



Safety



Information



Affordable Cars



Thank you for your attention



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Continental 
Do it with German Engineering.

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Continental

Share data / ADR data

Share Data

| | |
|--|--------------|
| ▶ Bloomberg ticker | CON GY |
| ▶ Reuters ticker | CONG.DE |
| ▶ ISIN number | DE0005439004 |
| ▶ Shares outstanding as of Mar 31, 2009 | 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 Q1 2009: Volumes overview

| Volumes (Y-o-Y chg.) | Q1/08 | H1/08 | 9M/08 | FY/ 08 | Q1/09 |
|-------------------------|-------|-------|-------|--------|---------------------------|
| EU production | 2% | 3% | 2% | -14% | -39% |
| NAFTA production | -9% | -12% | -14% | -17% | -51% |
| ESC | 11% | 7% | 6% | -3% | -38% |
| ABS | 4% | -2% | -10% | -16% | -47% |
| Booster | 9% | 9% | 5% | -3% | -34% |
| Caliper | 3% | -2% | -3% | -12% | -45% |
| PLT tires volumes | 6% | 8% | 7% | 3% | -24% |
| CVT tire volumes | -5% | -4% | -2% | -6% | -31% |
| CT organic sales growth | 2.4% | 5.1% | 3.6% | -0.4% | -26.3% |
| Market data tires | | | | | |
| PLT RT Europe | -3% | -3% | -3% | -5% | high single digit decline |
| PLT RT NAFTA | -2% | 0% | -7% | -5% | -14% |
| CVT OE Europe | 8% | 14% | 10% | 1% | -56% |
| CVT OE NAFTA | -29% | -20% | -16% | -17% | -45% |
| CVT RT Europe | -8% | -10% | -8% | -9% | -33% |
| CVT RT NAFTA | -1% | -3% | -4% | -8% | -28% |

Quarterly Sales Analysis

| | 2007 | 2008 | | | | | 2009 |
|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | <u>FY</u> | <u>Q1</u> | <u>Q2</u> | <u>Q3</u> | <u>Q4</u> | <u>FY</u> | <u>Q1</u> |
| C&S | 4,648.6 | 1,452.9 | 1,442.3 | 1,224.4 | 1,014.4 | 5,134.0 | 866.7 |
| Powertrain | 1,177.0 | 1,294.4 | 1,076.0 | 912.9 | 756.7 | 4,040.0 | 690.5 |
| Interior | 1,531.6 | 1,656.6 | 1,639.0 | 1,387.4 | 1,173.7 | 5,856.7 | 990.6 |
| Passenger and Light Truck Tires | 4,975.6 | 1,202.9 | 1,332.9 | 1,326.0 | 1,238.5 | 5,100.3 | 997.1 |
| Commercial Vehicle Tires | 1,452.4 | 328.3 | 357.1 | 385.5 | 333.3 | 1,404.2 | 238.0 |
| ContiTech | 3,063.9 | 798.4 | 832.5 | 741.4 | 634.7 | 3,007.0 | 568.7 |
| Other / Consolidation | -229.7 | -94.1 | -65.2 | -85.6 | -58.6 | -303.5 | -49.6 |
| Continental Corporation | 16,619.4 | 6,639.4 | 6,614.6 | 5,892.0 | 5,092.7 | 24,238.7 | 4,302.0 |
| Change Y-oY | <u>FY</u> | <u>Q1</u> | <u>Q2</u> | <u>Q3</u> | <u>Q4</u> | <u>FY</u> | <u>Q1</u> |
| C&S | 2.8% | 21.9% | 21.9% | 14.0% | -15.4% | 10.4% | -40.3% |
| Powertrain | 80.9% | 483.9% | 370.7% | 284.1% | 54.7% | 243.2% | -46.7% |
| Interior | 78.4% | 411.3% | 444.3% | 387.5% | 88.7% | 282.4% | -40.2% |
| Passenger and Light Truck Tires | 6.0% | 4.8% | 7.3% | 5.5% | -6.8% | 2.5% | -17.1% |
| Commercial Vehicle Tires | -1.1% | -4.7% | -1.3% | 6.1% | -12.9% | -3.3% | -27.5% |
| ContiTech | 6.8% | 2.2% | 6.7% | -1.1% | -15.7% | -1.9% | -28.8% |
| Continental Corporation | 11.6% | 67.5% | 63.4% | 50.8% | 8.4% | 45.8% | -35.2% |

Quarterly EBITDA Analysis

| | 2007 | 2008 | | | | | 2009 |
|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | <u>FY</u> | <u>Q1</u> | <u>Q2</u> | <u>Q3</u> | <u>Q4</u> | <u>FY</u> | <u>Q1</u> |
| C&S | 796.4 | 224.1 | 233.1 | 186.8 | 145.9 | 789.9 | 68.7 |
| Powertrain | 5.9 | 121.8 | 72.2 | -4.8 | -107.6 | 81.6 | -37.3 |
| Interior | 101.3 | 192.3 | 184.1 | 90.1 | 90.8 | 557.3 | 14.7 |
| Passenger and Light Truck Tires | 969.6 | 197.7 | 237.3 | 192.7 | 245.8 | 873.5 | 150.0 |
| Commercial Vehicle Tires | 202.4 | 31.6 | 36.7 | 27.2 | 16.9 | 112.4 | 6.9 |
| ContiTech | 466.4 | 125.6 | 137.8 | 117.0 | 49.7 | 430.1 | 58.2 |
| Other / Consolidation | -51.4 | -9.1 | -10.4 | -12.6 | -41.3 | -73.4 | -11.7 |
| Continental Corporation | 2,490.6 | 884.0 | 890.8 | 596.4 | 400.2 | 2,771.4 | 249.5 |
| EBITDA-Margin | <u>FY</u> | <u>Q1</u> | <u>Q2</u> | <u>Q3</u> | <u>Q4</u> | <u>FY</u> | <u>Q1</u> |
| C&S | 17.1 | 15.4 | 16.2 | 15.3 | 14.4 | 15.4 | 7.9 |
| Powertrain | 0.5 | 9.4 | 6.7 | -0.5 | -14.2 | 2.0 | -5.4 |
| Interior | 6.6 | 11.6 | 11.2 | 6.5 | 7.7 | 9.5 | 1.5 |
| Passenger and Light Truck Tires | 19.5 | 16.4 | 17.8 | 14.5 | 19.8 | 17.1 | 15.0 |
| Commercial Vehicle Tires | 13.9 | 9.6 | 10.3 | 7.1 | 5.1 | 8.0 | 2.9 |
| ContiTech | 15.2 | 15.7 | 16.6 | 15.8 | 7.8 | 14.3 | 10.2 |
| Continental Corporation | 15.0 | 13.3 | 13.5 | 10.1 | 7.9 | 11.4 | 5.8 |
| Change Y-o-Y | <u>FY</u> | <u>Q1</u> | <u>Q2</u> | <u>Q3</u> | <u>Q4</u> | <u>FY</u> | <u>Q1</u> |
| C&S | 6.9% | 17.2% | 17.4% | -4.9% | -30.6% | -0.8% | -69.3% |
| Powertrain | -69.3% | 524.6% | 702.2% | -149.0% | -232.1% | 1283.1% | -130.6% |
| Interior | 44.9% | 330.2% | 499.7% | 183.3% | 1639.0% | 450.1% | -92.4% |
| Passenger and Light Truck Tires | 11.3% | -5.0% | -5.2% | -13.4% | -14.9% | -9.9% | -24.1% |
| Commercial Vehicle Tires | -0.6% | -33.6% | -24.8% | -38.0% | -72.8% | -44.5% | -78.2% |
| ContiTech | 8.5% | 7.7% | 12.1% | 2.4% | -55.9% | -7.8% | -53.7% |
| Continental Corporation | 8.2% | 44.1% | 37.0% | -1.5% | -35.6% | 11.3% | -71.8% |

Quarterly Analysis of adjusted EBIT*

| | 2008 | | | | | 2009 | | | | |
|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | <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 | 153.0 | | | | | -1.1 | | | | |
| Powertrain | 39.0 | | | | | -105.3 | | | | |
| Interior | 145.4 | | | | | -44.4 | | | | |
| Passenger and Light Truck Tires | 144.0 | | | | | 93.0 | | | | |
| Commercial Vehicle Tires | 11.2 | | | | | -13.6 | | | | |
| ContiTech | 99.3 | | | | | 36.3 | | | | |
| Other / Consolidation | -10.0 | | | | | -11.5 | | | | |
| Continental Corporation | 581.9 | | | | | -46.6 | | | | |
| Adjusted EBIT-Margin* | <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 | 10.6 | | | | | -0.1 | | | | |
| Powertrain | 3.6 | | | | | -15.2 | | | | |
| Interior | 8.8 | | | | | -4.5 | | | | |
| Passenger and Light Truck Tires | 11.9 | | | | | 9.4 | | | | |
| Commercial Vehicle Tires | 3.4 | | | | | -5.7 | | | | |
| ContiTech | 12.7 | | | | | 6.4 | | | | |
| Continental Corporation | 9.1 | | | | | -1.1 | | | | |
| Change Y-o-Y | <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 | | | | | | -100.7% | | | | |
| Powertrain | | | | | | -370.0% | | | | |
| Interior | | | | | | -130.5% | | | | |
| Passenger and Light Truck Tires | | | | | | -35.4% | | | | |
| Commercial Vehicle Tires | | | | | | -221.4% | | | | |
| ContiTech | | | | | | -63.4% | | | | |
| Continental Corporation | | | | | | -108.0% | | | | |

* EBIT w/o amortization of intangibles from PPA, consolidation and special effects

Quarterly EBIT Analysis

| | 2007 | 2008 | | | | | 2009 |
|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | <u>FY</u> | <u>Q1</u> | <u>Q2</u> | <u>Q3</u> | <u>Q4</u> | <u>FY</u> | <u>Q1</u> |
| C&S | 567.0 | 141.1 | 150.4 | 103.2 | -91.6 | 303.1 | -14.6 |
| Powertrain | -73.5 | -10.1 | -38.8 | -127.5 | -869.8 | -1,046.2 | -150.3 |
| Interior | 10.8 | 81.0 | 46.9 | -32.6 | -557.9 | -462.6 | -101.4 |
| Passenger and Light Truck Tires | 738.7 | 142.2 | 179.1 | 133.5 | 171.6 | 626.4 | 92.0 |
| Commercial Vehicle Tires | 124.1 | 12.2 | 16.1 | 6.8 | -5.6 | 29.5 | -13.7 |
| ContiTech | 362.8 | 100.4 | 112.7 | 92.3 | 23.7 | 329.1 | 34.6 |
| Other / Consolidation | -54.1 | -10.1 | -10.7 | -13.0 | -41.7 | -75.5 | -11.6 |
| Continental Corporation | 1,675.8 | 456.7 | 455.7 | 162.7 | -1,371.3 | -296.2 | -165.0 |
| EBIT-Margin | <u>FY</u> | <u>Q1</u> | <u>Q2</u> | <u>Q3</u> | <u>Q4</u> | <u>FY</u> | <u>Q1</u> |
| C&S | 12.2 | 9.7 | 10.4 | 8.4 | -9.0 | 5.9 | -1.7 |
| Powertrain | -6.2 | -0.8 | -3.6 | -14.0 | -114.9 | -25.9 | -21.8 |
| Interior | 0.7 | 4.9 | 2.9 | -2.3 | -47.5 | -7.9 | -10.2 |
| Passenger and Light Truck Tires | 14.8 | 11.8 | 13.4 | 10.1 | 13.9 | 12.3 | 9.2 |
| Commercial Vehicle Tires | 8.5 | 3.7 | 4.5 | 1.8 | -1.7 | 2.1 | -5.8 |
| ContiTech | 11.8 | 12.6 | 13.5 | 12.4 | 3.7 | 10.9 | 6.1 |
| Continental Corporation | 10.1 | 6.9 | 6.9 | 2.8 | -26.9 | -1.2 | -3.8 |
| Change Y-o-Y | <u>FY</u> | <u>Q1</u> | <u>Q2</u> | <u>Q3</u> | <u>Q4</u> | <u>FY</u> | <u>Q1</u> |
| C&S | 7.3% | 4.0% | 5.2% | -27.6% | -162.8% | -46.5% | -110.3% |
| Powertrain | -246.7% | -255.4% | -1285.7% | -4622.2% | -1067.5% | -1323.4% | -1388.1% |
| Interior | -57.0% | 158.0% | 152.2% | -297.6% | -901.6% | -4383.3% | -225.2% |
| Passenger and Light Truck Tires | 13.5% | -9.5% | -10.2% | -21.5% | -19.1% | -15.2% | -35.3% |
| Commercial Vehicle Tires | -8.9% | -56.6% | -46.7% | -72.7% | -113.7% | -76.2% | -212.3% |
| ContiTech | 13.9% | 9.1% | 15.6% | 4.1% | -72.0% | -9.3% | -65.5% |
| Continental Corporation | 4.6% | 4.6% | -4.0% | -61.8% | -505.5% | -117.7% | -136.1% |

Consolidated Income Statements

| Reconciliation of EBIT to net income* | Q1 / 2009 | Q1 / 2008 |
|--|------------------|------------------|
| Chassis & Safety | -14.6 | 141.1 |
| Powertrain | -150.3 | -10.1 |
| Interior | -101.4 | 81.0 |
| Passenger and Light Truck Tires | 92.0 | 142.2 |
| Commercial Vehicle Tires | -13.7 | 12.2 |
| ContiTech | 34.6 | 100.4 |
| Other / consolidation | -11.6 | -10.1 |
| EBIT | -165.0 | 456.7 |
| Net interest expense | -127.9 | -206.8 |
| Earnings before income taxes | -292.9 | 249.9 |
| Income tax expense | 31.1 | -70.0 |
| Minority interests | -5.5 | -13.1 |
| Net income attributable to the shareholders of the parent | -267.3 | 166.8 |
| Earnings per share (in €) | -1.58 | 1.03 |
| Diluted earnings per share (in €) | -1.58 | 1.00 |

* attributable to the shareholders of the parent

Consolidated Balance Sheets

Assets

| Assets in € millions | March 31, 2009 | Dec. 31, 2008 | March 31, 2008 |
|--|-----------------|-----------------|-----------------|
| Goodwill | 6,420.2 | 6,384.1 | 7,254.1 |
| Other intangible assets | 2,450.7 | 2,522.7 | 2,827.6 |
| Property, plant, and equipment | 6,113.9 | 6,122.2 | 5,920.2 |
| Investment properties | 19.8 | 19.9 | 29.3 |
| Investments in associates | 665.7 | 718.3 | 796.6 |
| Other investments | 14.2 | 14.2 | 17.9 |
| Deferred tax assets | 491.0 | 391.3 | 168.9 |
| Deferred pension charges | 88.9 | 116.0 | 77.4 |
| Long-term derivative instruments and interest-bearing investments | 20.8 | 16.6 | 30.7 |
| Other long-term financial assets | 33.3 | 34.1 | 48.7 |
| Other assets | 9.4 | 9.0 | 18.9 |
| Non-current assets | 16,327.9 | 16,348.4 | 17,190.3 |
| Inventories | 2,568.4 | 2,570.5 | 2,678.1 |
| Trade accounts receivable | 3,456.0 | 3,287.5 | 4,395.5 |
| Other short-term financial assets | 154.7 | 126.8 | 170.0 |
| Other assets | 623.1 | 543.0 | 589.1 |
| Income tax receivable | 134.5 | 148.0 | 205.2 |
| Short-term derivative instruments and interest-bearing investments | 27.0 | 47.8 | 117.2 |
| Cash and cash equivalents | 1,206.5 | 1,569.4 | 967.7 |
| Assets held for sale | 46.5 | 46.5 | 597.1 |
| Current assets | 8,216.7 | 8,339.5 | 9,719.9 |
| Total assets | 24,544.6 | 24,687.9 | 26,910.2 |

Consolidated Balance Sheets

Shareholder's Equity and Liabilities

| Total equity and liabilities in €millions | March 31, 2009 | Dec. 31, 2008 | March 31, 2008 |
|---|-----------------|-----------------|-----------------|
| Common stock | 432.6 | 432.6 | 414.0 |
| Capital reserves | 3,120.9 | 3,097.9 | 2,815.6 |
| Retained earnings | 2,017.7 | 2,217.2 | 3,781.2 |
| Other comprehensive income | -579.3 | -482.3 | -382.9 |
| Equity attributable to the shareholders of the parent | 4,991.9 | 5,265.4 | 6,627.9 |
| Minority interests | 265.1 | 264.5 | 284.4 |
| Total equity | 5,257.0 | 5,529.9 | 6,912.3 |
| Provisions for pension liabilities and other post-employment benefits | 771.3 | 669.7 | 681.0 |
| Deferred tax liabilities | 398.9 | 401.7 | 500.8 |
| Long-term provisions for other risks | 418.1 | 429.7 | 458.9 |
| Long-term portion of indebtedness | 9,621.5 | 9,768.3 | 9,907.0 |
| Other long-term financial liabilities | — | — | 73.5 |
| Other non-current liabilities | 44.1 | 40.9 | 43.7 |
| Non-current liabilities | 11,253.9 | 11,310.3 | 11,664.9 |
| Trade accounts payable | 2,340.4 | 2,469.8 | 2,730.9 |
| Income tax payable | 523.1 | 507.8 | 528.9 |
| Short-term provisions for other risks | 972.1 | 1,026.3 | 805.8 |
| Indebtedness | 2,674.3 | 2,349.0 | 2,429.7 |
| Other short-term financial liabilities | 879.1 | 889.2 | 875.7 |
| Other liabilities | 603.6 | 566.0 | 739.9 |
| Liabilities held for sale | 41.1 | 39.6 | 222.1 |
| Current liabilities | 8,033.7 | 7,847.7 | 8,333.0 |
| Total equity and liabilities | 24,544.6 | 24,687.9 | 26,910.2 |

Consolidated Cash Flow Statements

| in € millions | January 1 to March 31 | |
|--|-----------------------|-----------------|
| | 2009 | 2008 |
| EBIT | -165.0 | 456.7 |
| Interest paid | -246.1 | -154.1 |
| Interest received | 10.6 | 17.6 |
| Income tax paid | -38.8 | -57.0 |
| Dividends received | 33.5 | 4.8 |
| Depreciation and amortization | 414.5 | 427.3 |
| At-equity share in earnings of associates and accrued dividend income from other investments | -6.4 | -20.4 |
| Gains from the disposal of assets, subsidiaries and business units | -0.3 | 2.9 |
| Changes in | | |
| inventories | 43.4 | -197.1 |
| trade accounts receivable | -119.5 | -555.2 |
| trade accounts payable | -160.6 | 14.8 |
| pension and post-employment provisions | 119.6 | 16.7 |
| other assets and liabilities | -180.2 | 62.1 |
| Cash flow provided by operating activities | -295.3 | 19.1 |
| Proceeds on disposal of property, plant, equipment and intangible assets | 11.6 | 25.8 |
| Capital expenditure on property, plant, equipment and software | -239.8 | -352.1 |
| Capital expenditure on intangible assets from development projects | -1.3 | -1.2 |
| Proceeds on disposal of subsidiaries and business units, including surrendered cash and cash equivalents | -0.4 | 9.2 |
| Acquisition of subsidiaries and business units, incl. acquired cash and cash equivalents | -42.9 | -23.2 |
| Interest bearing advances | 1.4 | 5.7 |
| Cash used for investing activities | -271.4 | -335.8 |
| Cash flow before financing activities | -566.7 | -316.7 |
| Change in indebtedness | 192.4 | -887.9 |
| Proceeds from the issuance of shares | -) | 0.2 |
| Dividends paid and repayment of capital to minority interests | -6.0 | -4.6 |
| Cash flow used for/provided by financing activities | 186.4 | -892.3 |
| Change in cash and cash equivalents | -380.3 | -1,209.0 |
| Cash and cash equivalents at the beginning of the reporting period | 1,569.4 | 2,199.4 |
| Effect of exchange rate changes on cash and cash equivalents | 17.4 | -22.7 |
| Cash and cash equivalents at the end of the reporting period | 1,206.5 | 967.7 |

First Quarter Results 2009 Reported and Adjusted

| | <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> | |
|--|-----------------|---------------|-----------------------------|--------------|-------------------|---------------|--------------|-------------|-------------|--------------|------------------|-------------|--------------------|--------------|--------------|---------------|
| | 2008 | 2009 | 2008 | 2009 | 2008 | 2009 | 2008 | 2009 | 2008 | 2009 | 2008 | 2009 | 2008 | 2009 | 2008 | 2009 |
| EBIT | 81.0 | -101.4 | 141.1 | -14.6 | -10.1 | -150.3 | 142.2 | 92.0 | 12.2 | -13.7 | 100.4 | 34.6 | -10.1 | -11.6 | 456.7 | -165.0 |
| ROS | 4.9% | -10.2% | 9.7% | -1.7% | -0.8% | -21.8% | 11.8% | 9.2% | 3.7% | -5.8% | 12.6% | 6.1% | | | 6.9% | -3.8% |
| Amortization of intangibles from PPA | 54.7 | 54.7 | 13.2 | 13.5 | 43.4 | 44.4 | 0.6 | 0.9 | 0.2 | 0.1 | 0.6 | 0.6 | 0.1 | 0.1 | 112.8 | 114.3 |
| Total special effects | 0.0 | 2.0 | 0.0 | 0.0 | 0.0 | 0.4 | 0.0 | 0.0 | 0.0 | 0.0 | 0.2 | 1.1 | 0.0 | 0.0 | 0.2 | 3.5 |
| Total consolidation effects * | 9.7 | 0.3 | -1.3 | 0.0 | 5.7 | 0.2 | 1.2 | 0.3 | -1.2 | 0.0 | -1.9 | 0.0 | 0.0 | 0.0 | 12.2 | 0.8 |
| Total consolidation & special effects | 9.7 | 2.3 | -1.3 | 0.0 | 5.7 | 0.6 | 1.2 | 0.3 | -1.2 | 0.0 | -1.7 | 1.1 | 0.0 | 0.0 | 12.4 | 4.3 |
| Adjusted EBIT** | 145.4 | -44.4 | 153.0 | -1.1 | 39.0 | -105.3 | 144.0 | 93.0 | 11.2 | -13.6 | 99.3 | 36.3 | -10.0 | -11.5 | 581.9 | -46.6 |
| ROS | 8.8% | -4.5% | 10.6% | -0.1% | 3.6% | -15.2% | 11.9% | 9.4% | 3.4% | -5.7% | 12.7% | 6.4% | | | 9.1% | -1.1% |

* Note: Disposal EMD since 4/2008, disposal Dichtungstechnik since 07/2008, Oltas since 09/2008, Tikka since 09/2008, Eu-Retec since 03/2009

** EBIT w/o amortization of intangibles from PPA, consolidation and special effects

First Quarter Results 2009 Reported and Adjusted Automotive and Rubber Group

| | January - March 2008 / 2009 | | | | | | | |
|--|-----------------------------|---------------|---------------|--------------|--------------------|--------------|--------------|---------------|
| | <u>Automotive</u> | | <u>Rubber</u> | | <u>Cons./Corr.</u> | | <u>Group</u> | |
| | 2008 | 2009 | 2008 | 2009 | 2008 | 2009 | 2008 | 2009 |
| EBIT | 212.0 | -266.3 | 254.9 | 112.9 | -10.2 | -11.6 | 456.7 | -165.0 |
| ROS | 4.9% | -10.6% | 11.1% | 6.3% | | | 6.9% | -3.8% |
| Amortization of intangibles from PPA | 111.3 | 112.6 | 1.5 | 1.6 | 0.0 | 0.1 | 112.8 | 114.3 |
| Total special effects | 0.0 | 2.4 | 0.2 | 1.1 | 0.0 | 0.0 | 0.2 | 3.5 |
| Total consolidation effects * | 14.1 | 0.5 | -1.9 | 0.3 | 0.0 | 0.0 | 12.2 | 0.8 |
| Total consolidation & special effects | 14.1 | 2.9 | -1.7 | 1.4 | 0.0 | 0.0 | 12.4 | 4.3 |
| Adjusted EBIT** | 337.4 | -150.8 | 254.7 | 115.7 | -10.2 | -11.5 | 581.9 | -46.6 |
| ROS | 8.2% | -6.0% | 11.2% | 6.5% | | | 9.1% | -1.1% |

* Note: Disposal EMD since 4/2008, disposal Dichtungstechnik since 07/2008, Oltas since 09/2008, Tikka since 09/2008, Eu-Retec since 03/2009

** EBIT w/o amortization of intangibles from PPA, consolidation and special effects