



**Goldman Sachs Roadshow
Boston & New York
June 1st / 2nd, 2009**

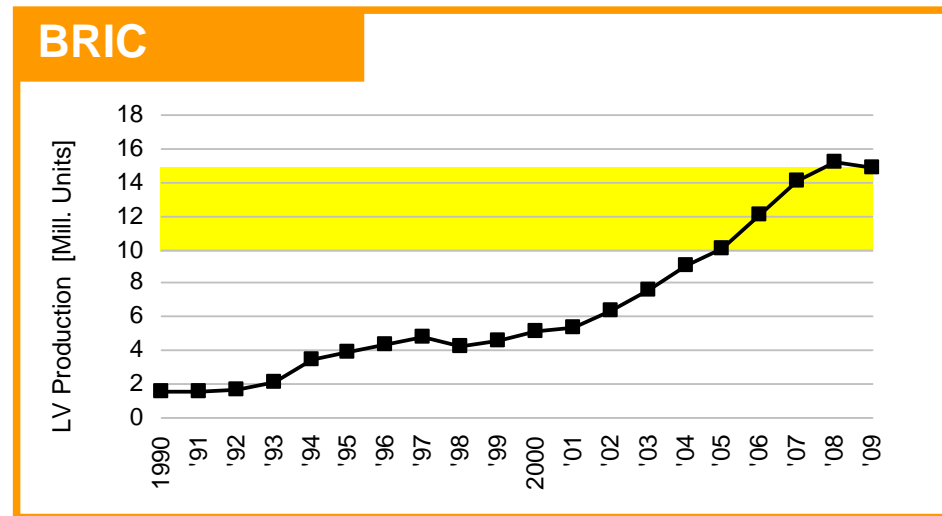
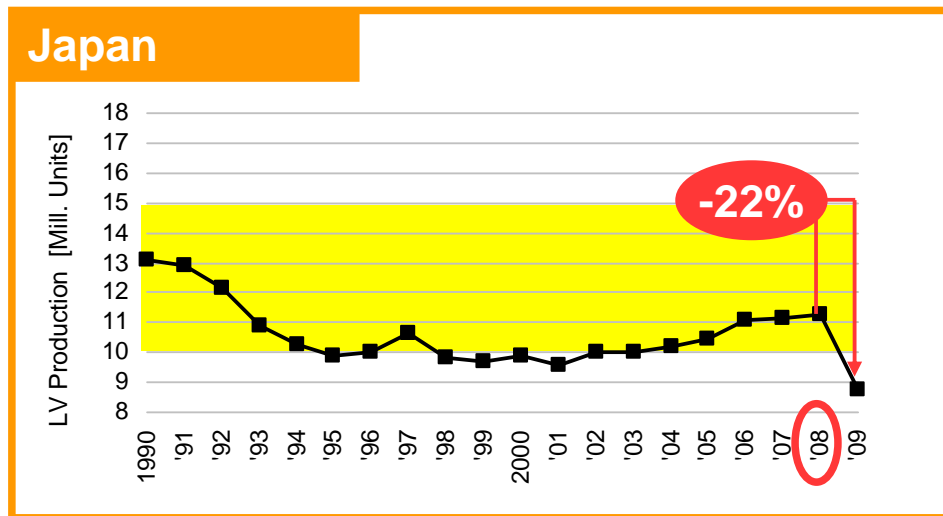
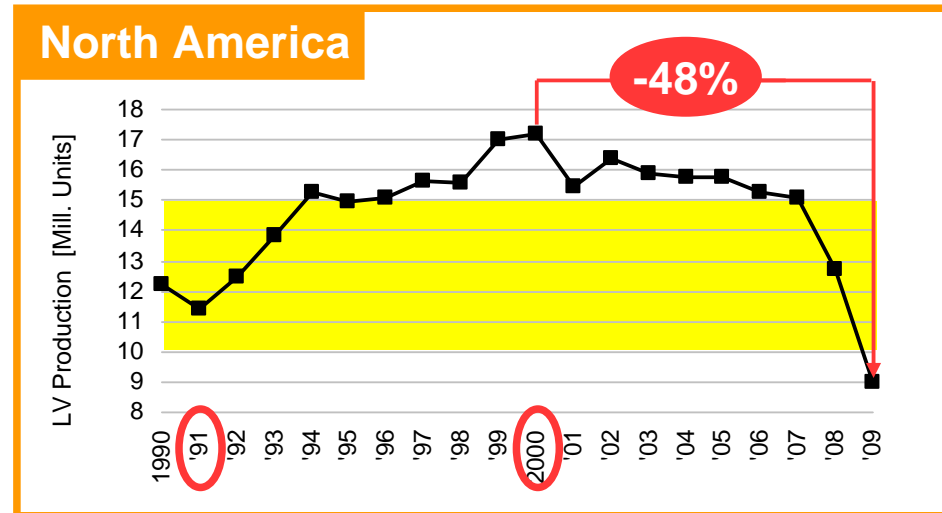
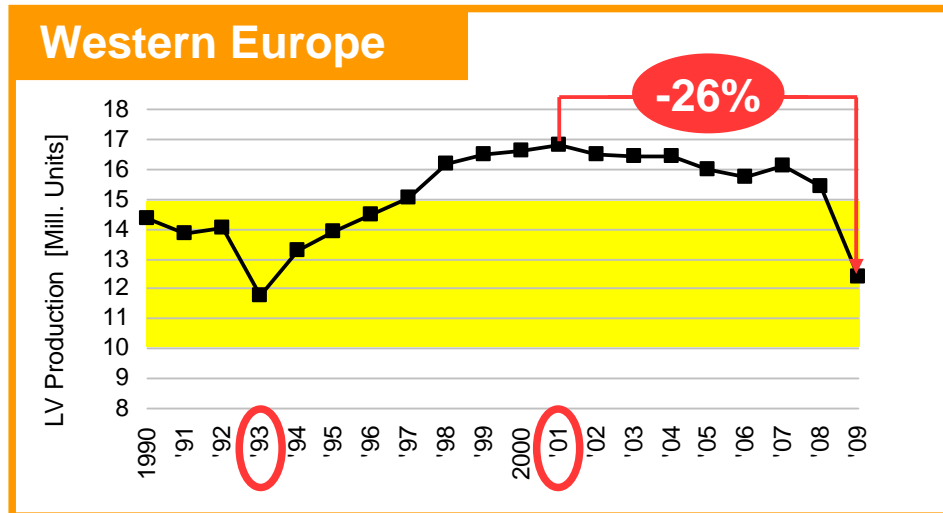
Dr. Karl-Thomas Neumann, CEO

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

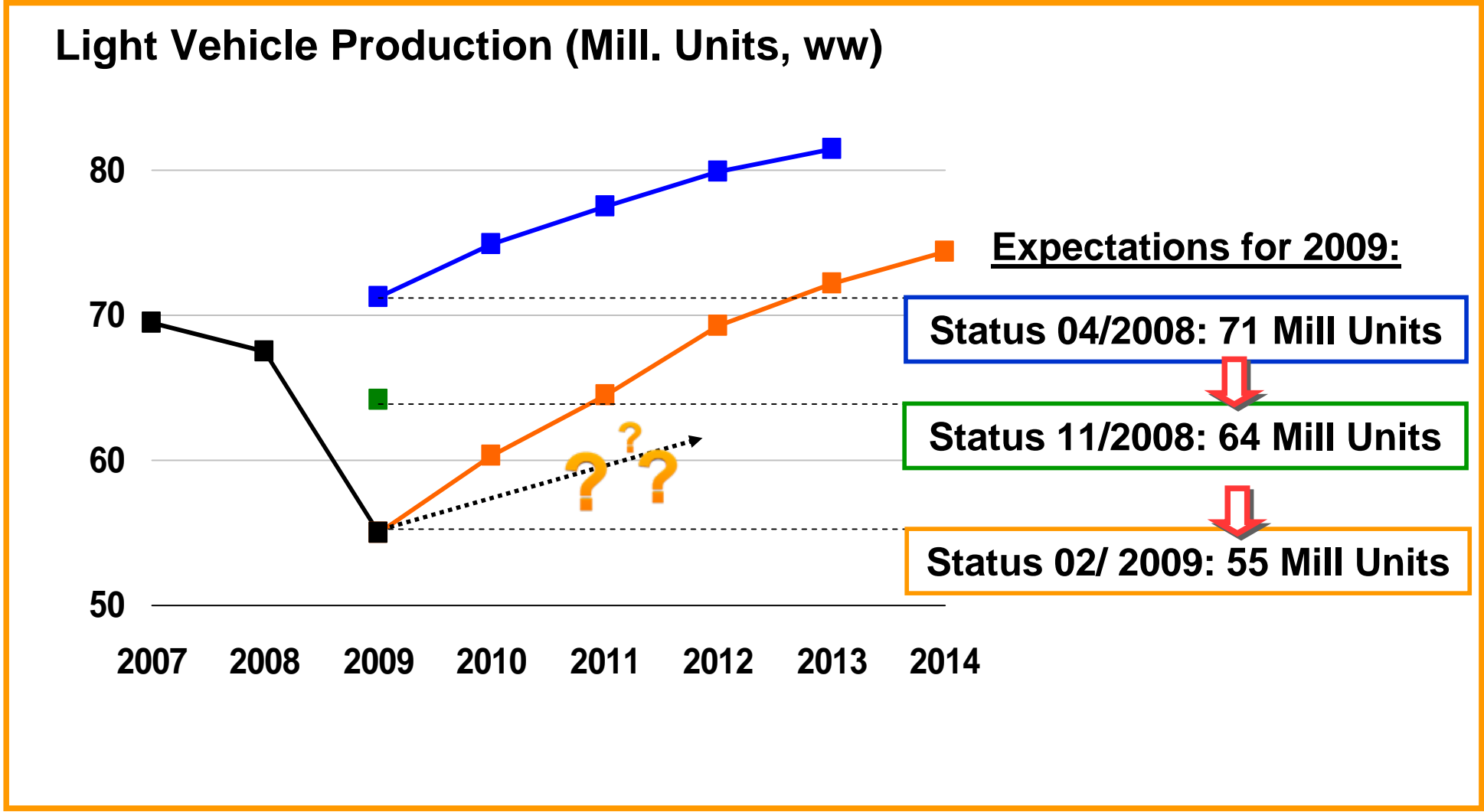
Historical lows in the triad, no growth in BRIC



Source: Global Insight

1) Worldwide Light Vehicle Production Figures

Fast market recovery is not expected



Source: Global Insight



AGENDA

1 Market Crisis

2 Key Facts and Financials Continental

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4 Continental and Schaeffler

5 Outlook

2) Key Facts and Financials Continental

Strong Automotive and Rubber Group

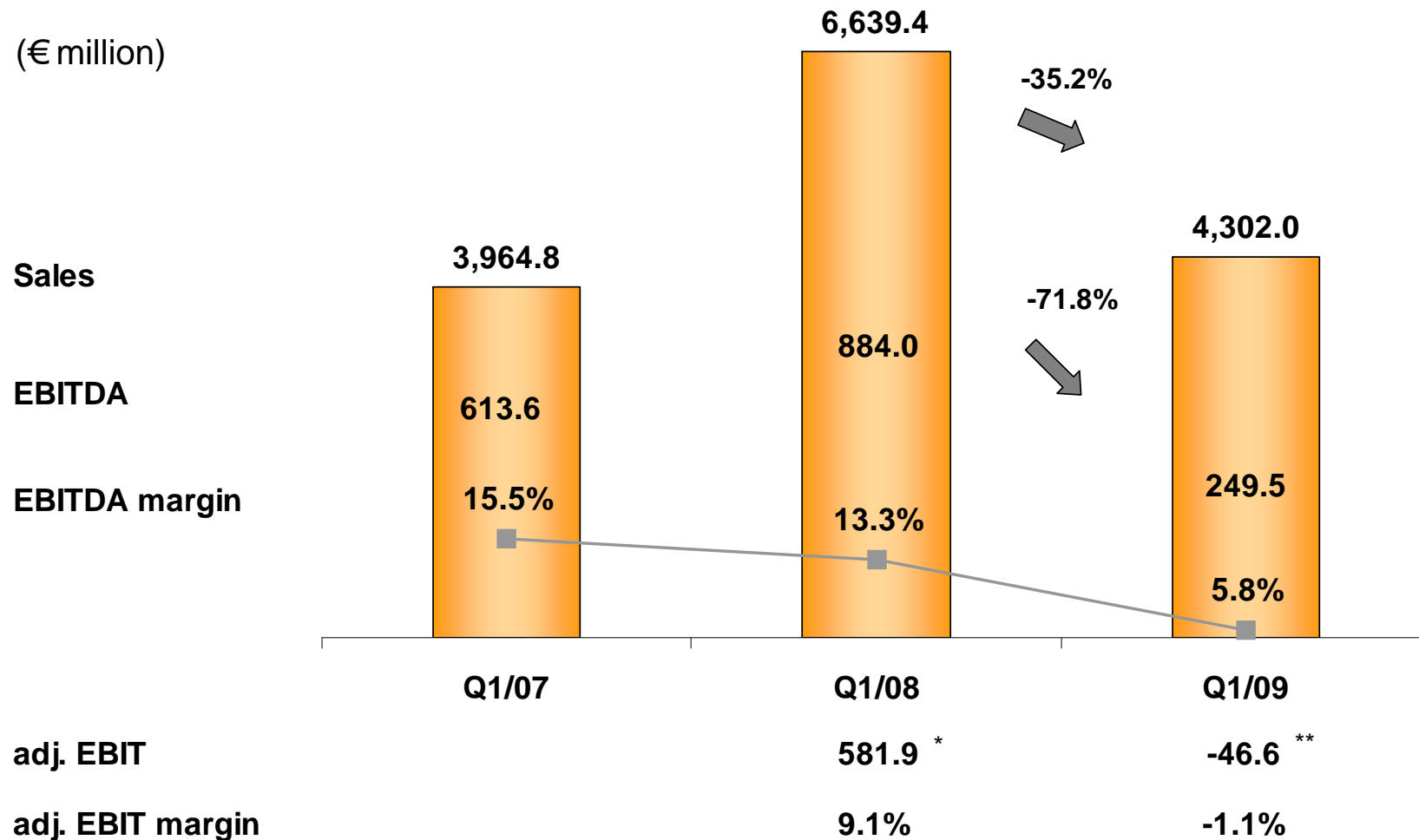
Automotive Group (Automotive Board)			Rubber Group		
Chassis & Safety	Powertrain	Interior	Passenger and Light Truck Tires	Commercial Vehicle Tires	ContiTech
					
<ul style="list-style-type: none"> ▶ Sales:* 5,134 M€ ▶ Employees:** 26,680 	<ul style="list-style-type: none"> ▶ Sales: 4,040 M€ ▶ Employees: 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
Goldman Sachs Roadshow Boston & New York



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



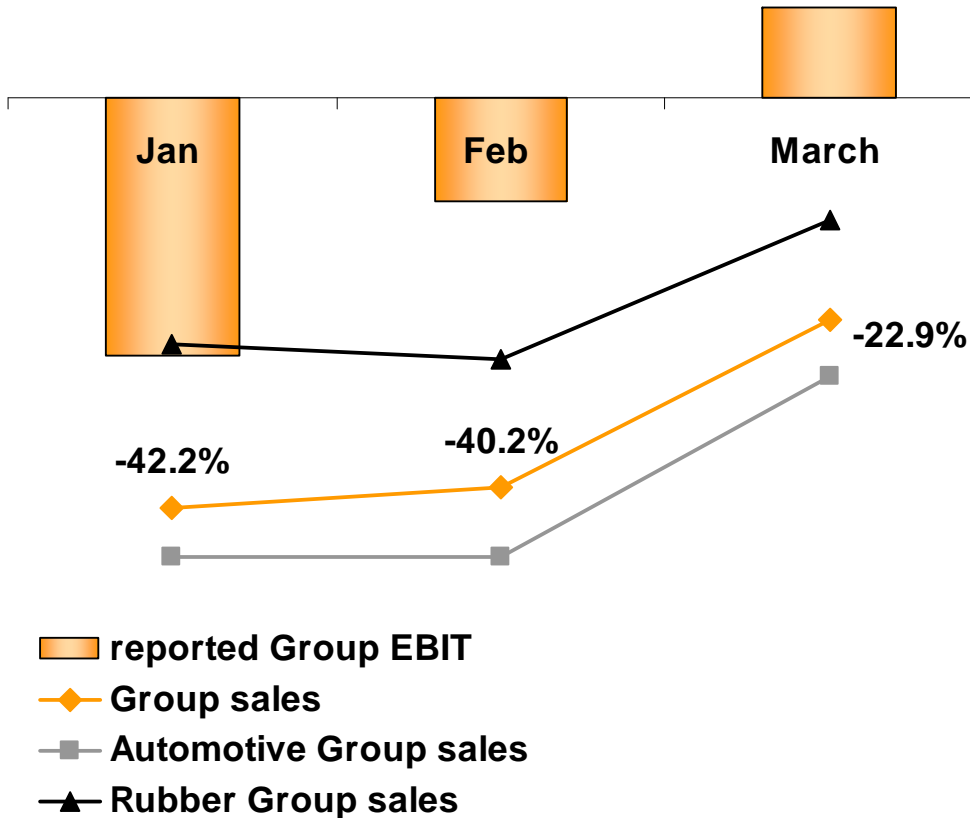
* EBIT w/o amortization of intangibles from PPA , consolidation (€-12.2 mn) and special effects (€-0.2 mn)

** 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)

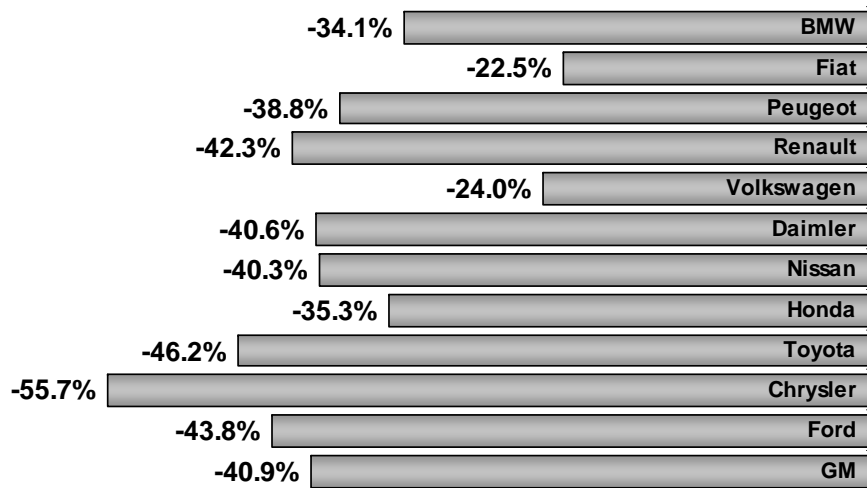


- ▶ Improving sales trend since Mid February (on a weekly basis)
- ▶ Group was positive on reported EBIT level in March
- ▶ April sees stabilization in sales vs. March despite the reversal of the “Easter effect”

2) Key Facts and Financials Continental Q1-09

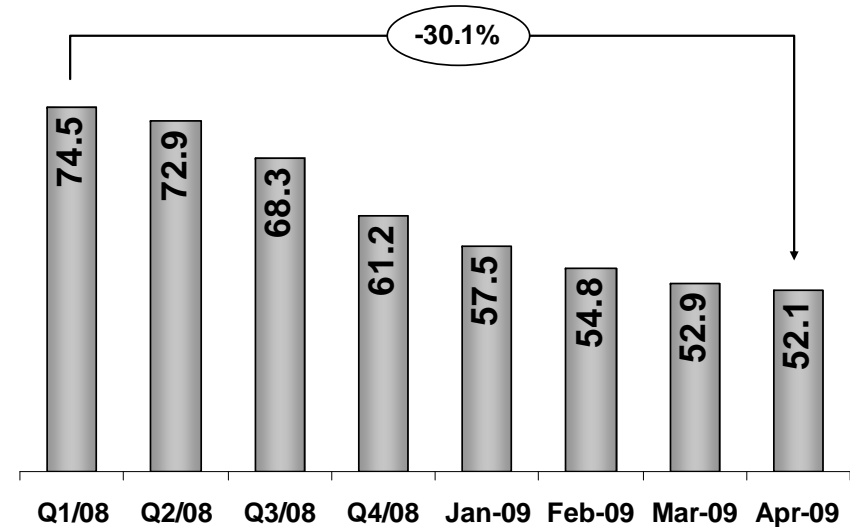
Extremely challenging environment

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



Source: OEM data

Revision trend of global light vehicle production for 2009



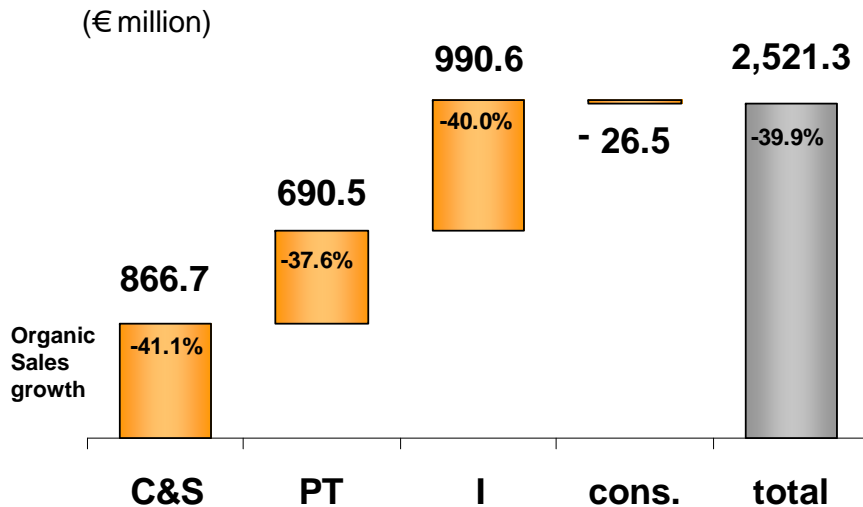
Source: JD Power, CSM

- ▶ 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

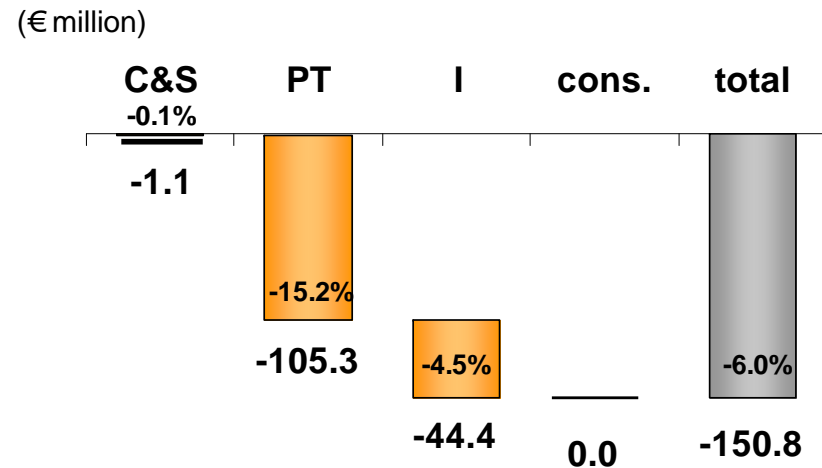
Automotive Group: Sales by division and organic growth



Reported sales decreased by 42.1%

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

Adjusted EBIT* and adjusted EBIT margin* by division



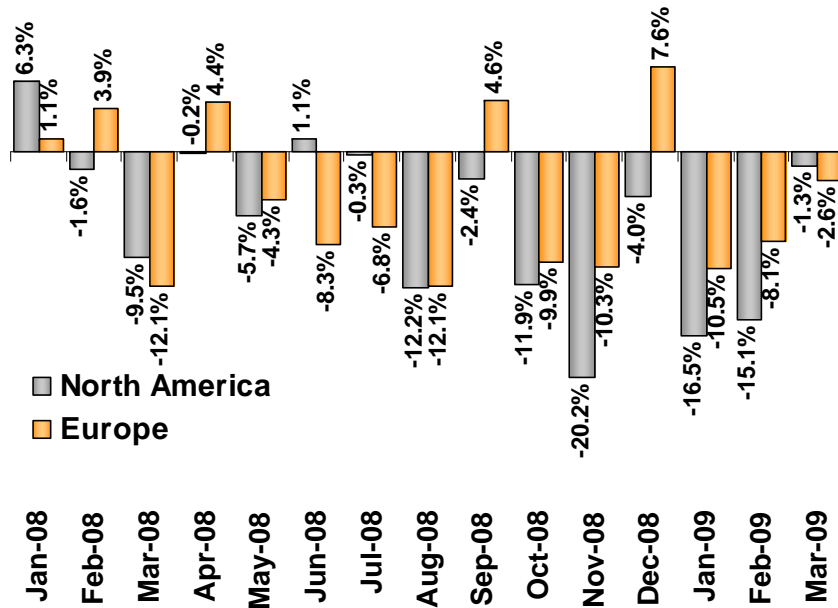
- ▶ EBITDA decreased by €492.1mn (-91.4%) to €46.1 mn (PY €538.2 mn)
- ▶ Capex spending declined by 36.0% to €149.9 mn (5.9% of sales)
- ▶ R&D expenses declined by 7.1% to €329.7 mn (13.1% of sales)

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

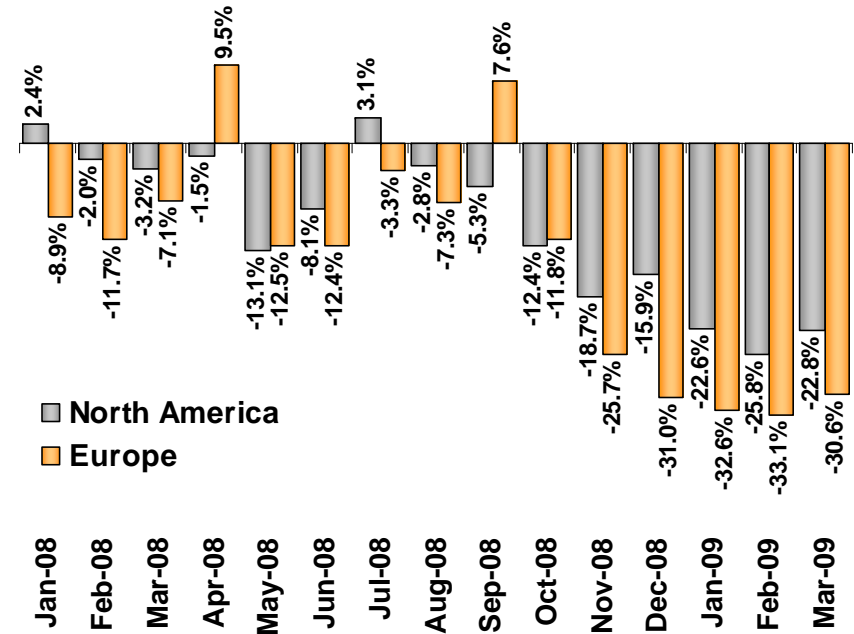
2) Key Facts and Financials Continental Q1-09

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

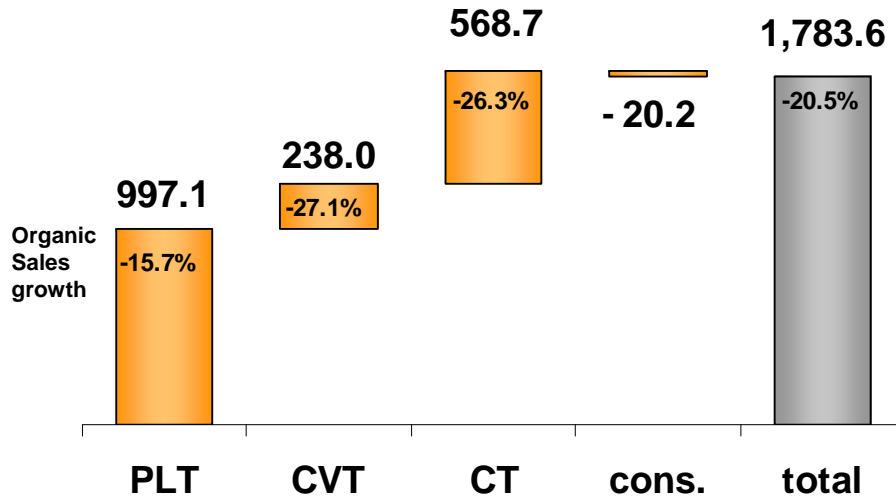
- ▶ Weakness in both markets continued and development was synchronized with OE markets in Oct/08

2) Continental – Key Facts and Financials Q1-09

Results Rubber Group

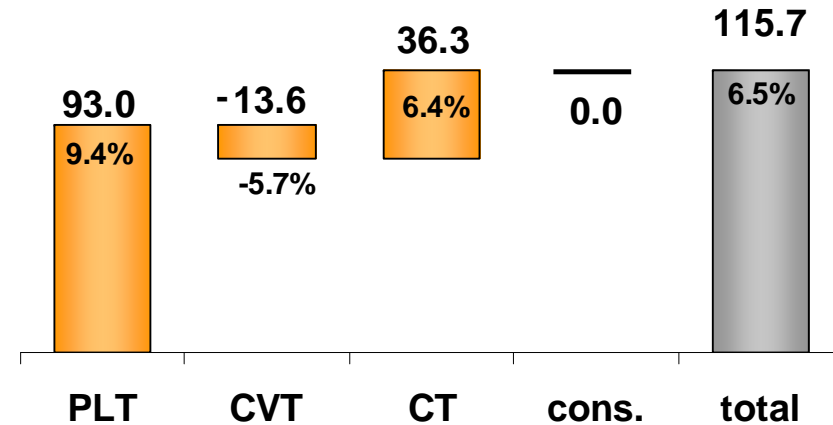
Rubber Group: Sales by division

(€ 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

AGENDA

1	Market Crisis	
2	Key Facts and Financials Continental	
3	Action Plan Continental 2009	General
		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

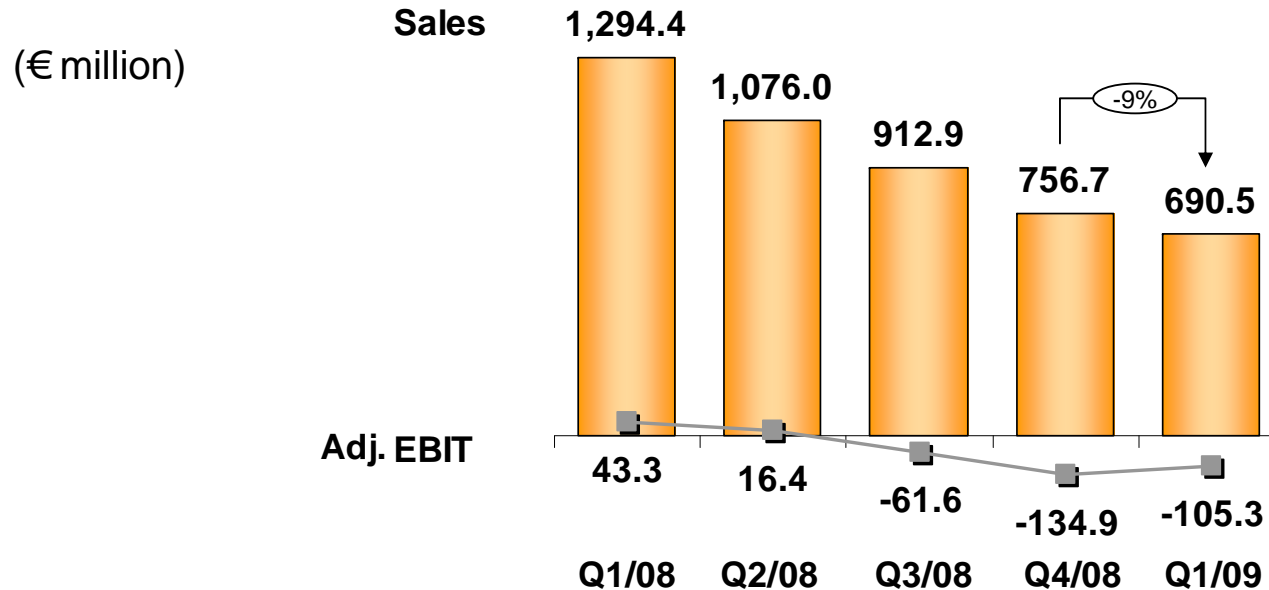
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- General
- NAFTA
- Div. Powertrain

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)

AGENDA

1 **Market Crisis**

2 **Key Facts and Financials Continental**

3 **Action Plan Continental 2009**

4 **Continental and Schaeffler**

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**

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.

Disclaimer

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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
	FY	Q1	Q2	Q3	Q4	FY	Q1
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	FY	Q1	Q2	Q3	Q4	FY	Q1
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