Second Quarter 2012 Financial Results

August 2, 2012

Investor Information

Forward-Looking Statements

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding anticipated financial results and liquidity. The words "will," "may," "designed to," "outlook," "believes," "should," "anticipates," "plans," "expects," "intends," "estimates," "forecasts" and similar expressions identify certain of these forward-looking statements. The Company also may provide forward-looking statements in oral statements or other written materials released to the public. All such forward-looking statements contained or incorporated in this presentation or in any other public statements which address operating performance, events or developments that the Company expects or anticipates may occur in the future, including, without limitation, statements related to business opportunities, awarded sales contracts, sales backlog and ongoing commercial arrangements, or statements expressing views about future operating results, are forward-looking statements. Actual results may differ materially from any or all forward-looking statements made by the Company. Important factors, risks and uncertainties that may cause actual results to differ materially from anticipated results include, but are not limited to, general economic conditions in the markets in which the Company operates, including changes in interest rates or currency exchange rates; the financial condition and restructuring actions of the Company's customers and suppliers; changes in actual industry vehicle production levels from the Company's current estimates; fluctuations in the production of vehicles or the loss of business with respect to, or the lack of commercial success of, a vehicle model for which the Company is a significant supplier; disruptions in the relationships with the Company's suppliers; labor disputes involving the Company or its significant customers or suppliers or that otherwise affect the Company; the outcome of customer negotiations and the impact of customer-imposed price reductions; the impact and timing of program launch costs and the Company's management of new program launches; the costs, timing and success of restructuring actions; increases in the Company's warranty, product liability or recall costs; risks associated with conducting business in foreign countries; the operational and financial success of our joint ventures; competitive conditions impacting the Company and its key customers and suppliers; disruptions to our information technology systems; the cost and availability of raw materials, energy, commodities and product components and the Company's ability to mitigate such costs; the outcome of legal or regulatory proceedings to which the Company is or may become a party; the impact of pending legislation and regulations or changes in existing federal, state, local or foreign laws or regulations; unanticipated changes in cash flow, including the Company's ability to align its vendor payment terms with those of its customers; limitations imposed by the Company's existing indebtedness and the Company's ability to access capital markets on commercially reasonable terms; impairment charges initiated by adverse industry or market developments; the Company's ability to execute its strategic objectives; changes in discount rates and the actual return on pension assets; costs associated with compliance with environmental laws and regulations; developments or assertions by or against the Company relating to intellectual property rights; the Company's ability to utilize its net operating loss, capital loss and tax credit carryforwards; global sovereign fiscal matters and creditworthiness, including potential defaults and the related impacts on economic activity, including the possible effects on credit markets, currency values, monetary unions, international treaties and fiscal policies; and other risks described from time to time in the Company's Securities and Exchange Commission filings. Future operating results will be based on various factors, including actual industry production volumes, commodity prices and the Company's success in implementing its operating strategy.

Information in this presentation relies on assumptions in the Company's sales backlog. The Company's sales backlog reflects anticipated net sales from formally awarded new programs less lost and discontinued programs. The calculation of the sales backlog does not reflect customer price reductions on existing or newly awarded programs. The sales backlog may be impacted by various assumptions embedded in the calculation, including vehicle production levels on new programs, foreign exchange rates and the timing of major program launches.

The forward-looking statements in this presentation are made as of the date hereof, and the Company does not assume any obligation to update, amend or clarify them to reflect events, new information or circumstances occurring after the date hereof.

Non-GAAP Financial Information

This presentation also contains non-GAAP financial information. For additional information regarding the Company's use of non-GAAP financial information, as well as reconciliations of non-GAAP financial measures to the most directly comparable financial measures calculated and presented in accordance with GAAP, please see slides 11 and 15 and the slides titled "Non-GAAP Financial Information" at the end of this presentation.

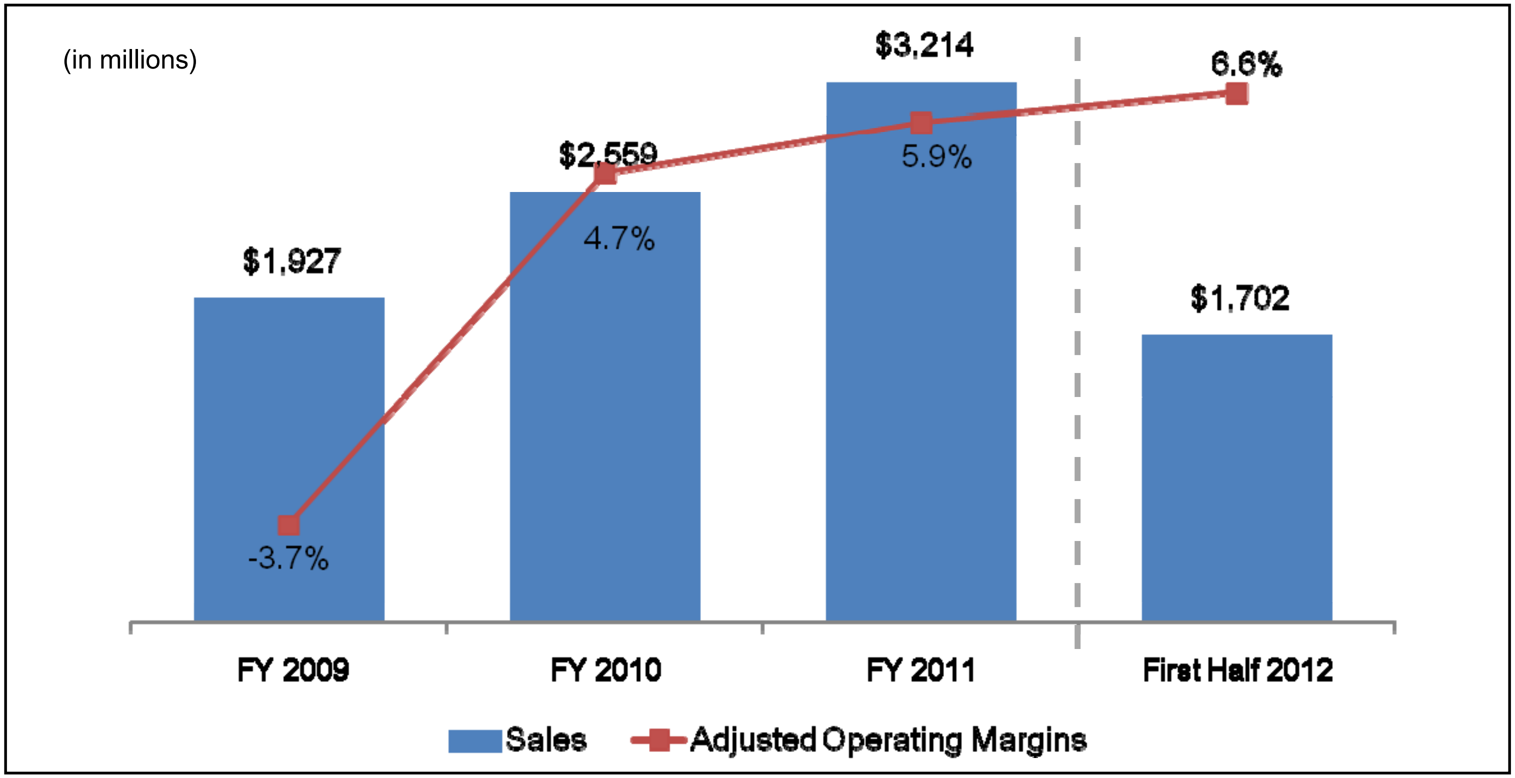
Agenda

- Company Overview
  - *Matt Simoncini, President and CEO*
- Second Quarter 2012 Financial Results and 2012 Outlook
  - *Jeff Vanneste, SVP and CFO*
- Summary
  - *Matt Simoncini, President and CEO*
- Q and A Session

Second Quarter 2012
Company Highlights

- Another quarter of solid operating performance
  - Net sales of $3.7 billion
  - Core operating earnings of $197 million
  - Free cash flow of $49 million
- Record sales in EPMS of $872 million; adjusted EPMS margins improved to 6.8%
- Returned $84 million to shareholders through share repurchases and dividends
- Continued increased investment in component and emerging market capabilities
- Completed acquisition of Guilford Mills

Second Quarter 2012
Improving Performance in EPMS



- Increasing scale in EPMS driving performance improvements
- Record sales of $872 million in 2Q; on track for record sales in 2012
- Sales expected to grow to $4 to $5 billion range based on existing backlog
- Expect margins of 6.5% to 7.0% in 2012; target margins are 7% to 8%

Second Quarter 2012
Approach to Capital Allocation

- Continue to deliver solid operating results and generate cash
- Increase organic investment to expand component capabilities and manufacturing footprint in emerging markets to support sales growth and improve competiveness
- Pursue acquisitions such as Guilford to strengthen our core businesses
- Return cash to shareholders on a consistent basis
- Maintain adequate liquidity and investment grade credit metrics
- Retain financial flexibility

Second Quarter 2012 Financial Results and 2012 Outlook

Second Quarter 2012
Financial Summary

- Global vehicle production increased 11% from a year ago
  - Europe down 9%
  - China up 16%
  - North America up 27%, with Domestic 3 up 7%
  - Japan up 68%
- Net sales of $3.7 billion
- Core operating earnings of $197 million
- Free cash flow of $49 million
- Earnings per share of $1.45

Second Quarter 2012
Global Vehicle Production

Vehicles Produced
(in millions)

	Second Quarter 2012	
	Actual	**Change From Prior Year**
Europe	4.3	down 9%
China	4.2	up 16%
North America	4.0	up 27%
Japan	2.3	up 68%
India	0.9	up 4%
Brazil	0.8	down 5%
Russia	0.5	up 11%
Global	**19.9**	**up 11%**

Source: IHS Automotive

Second Quarter 2012
Reported Financials

(in millions)	Second Quarter		2012 B/(W)
	2011	**2012**	**2011**
Net Sales			
North America	$ 1,269.7	$ 1,466.5	15 %
Europe	1,525.3	1,287.1	(16)%
Asia	560.1	614.6	10 %
Rest of World	321.2	296.8	(8)%
Global	**$ 3,676.3**	**$ 3,665.0**	(0)%
Pretax Income Before Equity Income, Interest and Other Expense	$ 220.2	$ 190.0	(14)%
Pretax Income Before Equity Income	$ 201.5	$ 165.8	(18)%
Net Income Attributable to Lear	$ 177.5	$ 145.4	(18)%
Diluted Earnings per Share Attributable to Lear	$ 1.65	$ 1.45	(12)%
SG&A % of Net Sales	3.2%	3.2%	
Equity Income	$ 3.9	$ 20.6	$ 16.7
Interest Expense	$ 10.7	$ 14.0	$ (3.3)
Other Expense, Net	$ 8.0	$ 10.2	$ (2.2)
Depreciation / Amortization	$ 64.3	$ 56.6	$ 7.7

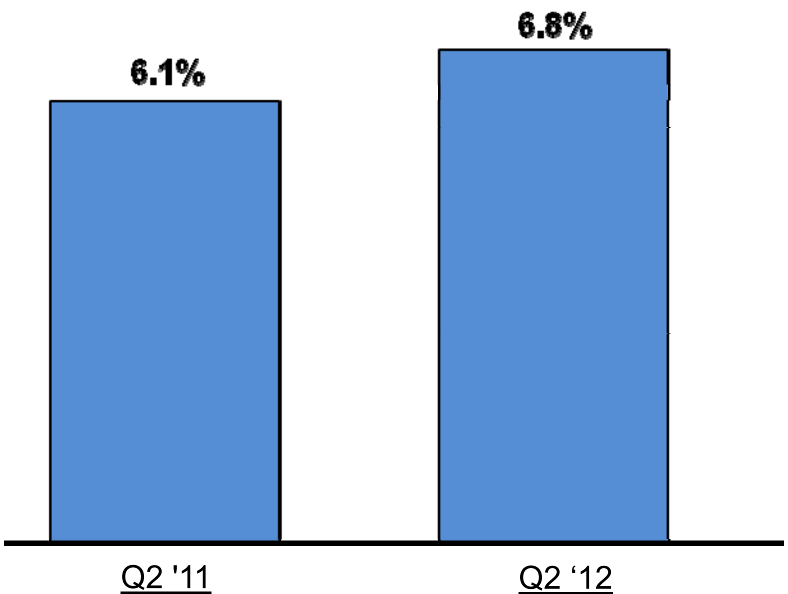
Second Quarter 2012
Impact of Restructuring and Other Special Items

(in millions, except per share amounts)

	Second Quarter 2012 Reported	Restructuring Costs	Other Special Items	Adjusted
Pretax Income Before Equity Income, Interest and Other Expense	$ 190.0	$ 3.8	$ 3.4	$ 197.2
Equity Income	20.6		(14.7)	5.9
Pretax Income Before Interest and Other Expense	$ 210.6			$ 203.1
Interest Expense	14.0			14.0
Other Expense	10.2		3.5	13.7
Income Before Taxes	$ 186.4			$ 175.4
Income Taxes	31.8	0.5	(1.5)	30.8
Net Income	$ 154.6			$ 144.6
Noncontrolling Interests	9.2			9.2
Net Income Attributable to Lear	$ 145.4			$ 135.4
Diluted Earnings per Share	$ 1.45			$ 1.35

Second Quarter 2012
Electrical Power Management Systems Performance

Adjusted Segment Margins



(in millions)

	Q2 '11	Q2 '12
Sales	$ 816.4	$ 871.6
Earnings	$ 48.5	$ 58.6
Adj. Earnings	$ 49.6	$ 59.1

Explanation of Year-over-Year Change

Sales Factors

+ Sales backlog
+ Production on key platforms
– Foreign exchange
– Selling price reductions

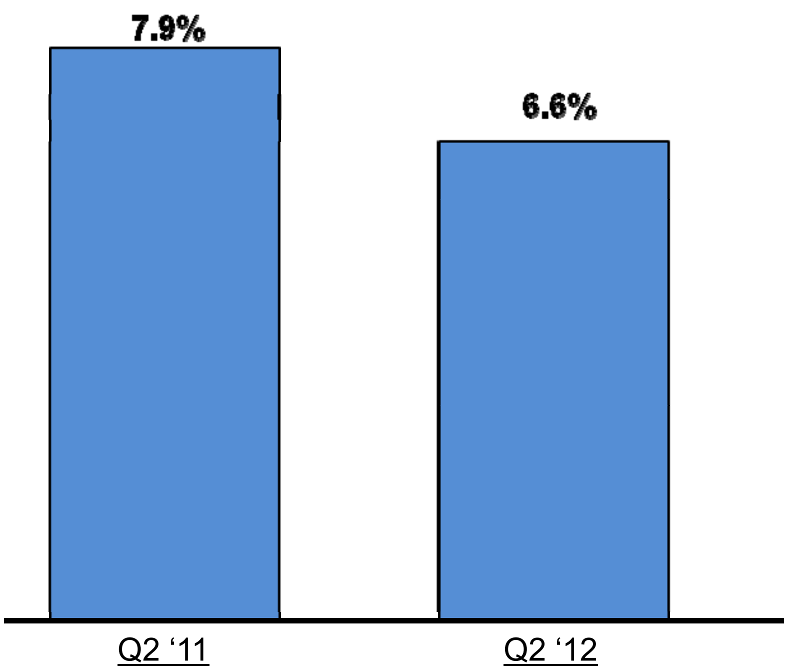
Margin Performance

+ Sales backlog
+ Production on key platforms
+ Operational efficiencies
– Higher product and facility launch costs
– Higher program development costs
– Selling price reductions

Reported segment earnings represents pretax income before equity income, interest and other expense. Adjusted segment earnings represents reported segment earnings adjusted for restructuring costs and other special items.

Second Quarter 2012
Seating Performance

Adjusted Segment Margins



(in millions)

	Q2 '11	Q2 '12
Sales	$ 2,859.9	$ 2,793.4
Earnings	$ 223.4	$ 183.6
Adj. Earnings	$ 225.6	$ 184.6

Explanation of Year-over-Year Change

Sales Factors

– Foreign exchange

– Selling price reductions

– Production on key platforms

+ Sales backlog

Margin Performance

– Higher product and facility launch costs

– Higher program development costs

– Production on key platforms

– Selling price reductions

+ Operational efficiencies

Reported segment earnings represents pretax income before equity income, interest and other expense. Adjusted segment earnings represents reported segment earnings adjusted for restructuring costs and other special items.

Second Quarter 2012
Seating Margin Update

- Year-to-date Seating margin of 6.7%
- Recent margin performance has been impacted by:
  - Increasing facility and product launches globally
  - Higher program development costs to support new business
  - Investment in infrastructure in emerging markets
  - Weak production environment in Europe

<u>Improvement Actions</u>

- Improve efficiencies and manufacturing performance on new facilities and programs
- Leverage new and existing component infrastructure
- Continue to increase sales backlog
- Efficiently integrate Guilford

Expect Margins of 6.5% to 7.0% in 2012

Second Quarter 2012
Free Cash Flow

LEAR CORPORATION

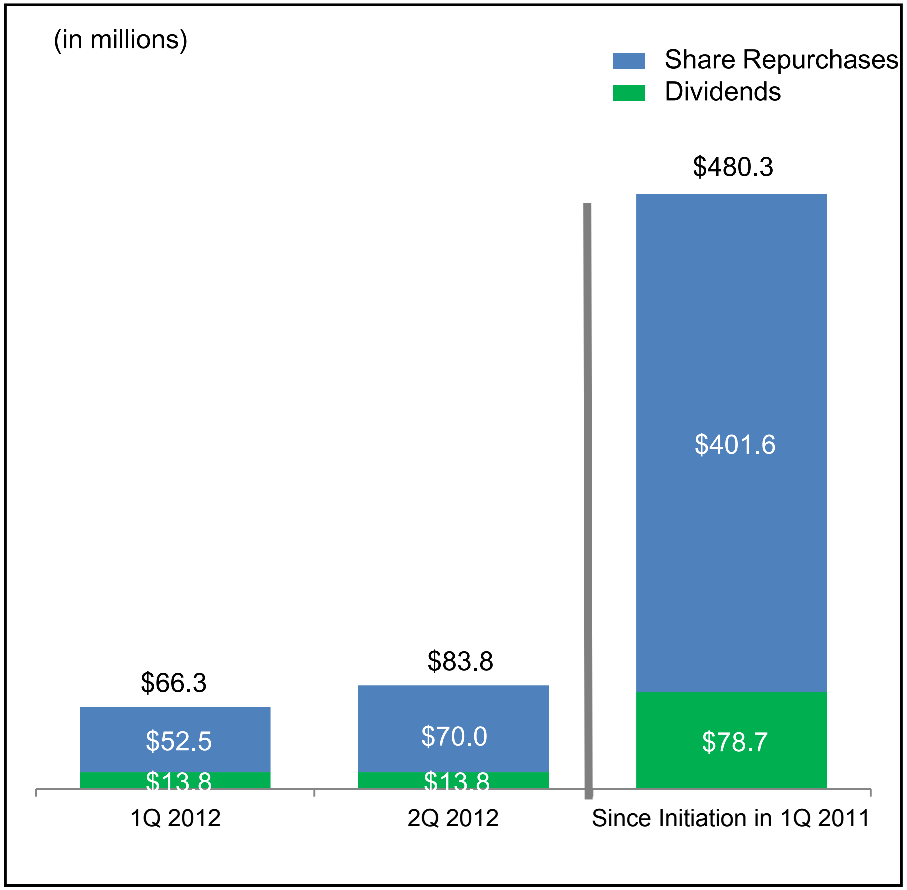
(in millions)

	Second Quarter 2012
Net Income Attributable to Lear	$ 145
Depreciation / Amortization	57
Working Capital and Other	(46)
Net Cash Provided by Operating Activities	$ 156
Capital Expenditures	(107)
Free Cash Flow	$ 49

Capital expenditures are shown net of related insurance proceeds of $3.5 million.

Second Quarter 2012
Cash Repatriation Update

Dividends and Share Repurchases



- During the second quarter, repurchased 1.8 million shares at an average price of approximately $39 per share
- $298 million remains available under share repurchase authorization which expires in February 2014
- Since the beginning of 2011, we have repurchased approximately 8.5% of our outstanding shares (including warrants)
- Returned $480 million in cash to shareholders since the inception of our share repurchase and dividend programs in the first quarter of 2011

Full Year 2012
Vehicle Production and Currency Outlook

Units (in millions)

	Prior 2012 Outlook	Current 2012 Outlook	Change From Prior Outlook
China	17.0	16.9	down 1%
Europe	17.0	16.7	down 2%
North America	14.4	14.9	up 4%
Japan	9.1	9.3	up 2%
India	4.1	3.7	down 9%
Brazil	3.3	3.2	down 1%
Russia	1.8	2.0	up 9%
Global	**79.0**	**78.7**	about flat
Key Currency			
Euro	\$ 1.30 / €	\$ 1.26 / €	down 3%

Full Year 2012 Financial Outlook

	Full Year 2012 Financial Outlook
Net Sales	$13.9 to $14.4 billion
Core Operating Earnings	$740 to $790 million
Depreciation and Amortization	≈ $255 million
Interest Expense	≈ $52 million
Pretax Income before restructuring costs and other special items	$685 to $735 million
Tax Expense excluding restructuring costs and other special items	$130 to $150 million
Adjusted Net Income Attributable to Lear	$510 to $540 million
Restructuring Costs	≈ $40 million
Capital Expenditures	≈ $435 million
Free Cash Flow	≈ $275 million

Summary

Summary

- Delivering solid financial results, despite challenges in Europe
  - Electrical business gaining scale
  - Adjusted margins in both business segments forecasted in the 6.5% to 7.0% range
- Continuing to win net new business and further diversify sales
- Strengthening both of our core businesses through organic investment and niche acquisitions
  - Continuing to add manufacturing capacity in foam, seat structures, surface materials and terminals and connectors in multiple low-cost locations
  - Guilford to strengthen core seating business
- Strong balance sheet, liquidity position and operating performance provide platform for investing in the business and returning cash to shareholders

Non-GAAP Financial Information

In addition to the results reported in accordance with accounting principles generally accepted in the United States ("GAAP") included throughout this presentation, the Company has provided information regarding "pretax income before equity income, interest and other expense," "pretax income before equity income, interest, other expense, restructuring costs and other special items" (core operating earnings), "pretax income before restructuring costs and other special items," "adjusted net income attributable to Lear," "adjusted diluted net income per share attributable to Lear" (adjusted earnings per share), "tax expense excluding the impact of restructuring costs and other special items" and "free cash flow" (each, a non-GAAP financial measure). Other expense includes, among other things, non-income related taxes, foreign exchange gains and losses, gains and losses related to certain derivative instruments and hedging activities and gains and losses on the sales of fixed assets. Adjusted net income attributable to Lear and adjusted earnings per share represent net income attributable to Lear and diluted net income per share attributable to Lear, respectively, adjusted for restructuring costs and other special items, including the tax effect thereon. Free cash flow represents net cash provided by operating activities less adjusted capital expenditures. Adjusted capital expenditures represent capital expenditures, net of related insurance proceeds.

Management believes the non-GAAP financial measures used in this presentation are useful to both management and investors in their analysis of the Company's financial position and results of operations. In particular, management believes that pretax income before equity income, interest and other expense, core operating earnings, pretax income before restructuring costs and other special items, adjusted net income attributable to Lear, adjusted earnings per share and tax expense excluding the impact of restructuring costs and other special items are useful measures in assessing the Company's financial performance by excluding certain items that are not indicative of the Company's core operating performance or that may obscure trends useful in evaluating the Company's continuing operating activities. Management also believes that these measures are useful to both management and investors in their analysis of the Company's results of operations and provide improved comparability between fiscal periods. Management believes that free cash flow is useful to both management and investors in their analysis of the Company's ability to service and repay its debt. Further, management uses these non-GAAP financial measures for planning and forecasting future periods.

Pretax income before equity income, interest and other expense, core operating earnings, pretax income before restructuring costs and other special items, adjusted net income attributable to Lear, adjusted earnings per share, tax expense excluding the impact of restructuring costs and other special items and free cash flow should not be considered in isolation or as a substitute for pretax income before equity income, net income attributable to Lear, diluted net income per share attributable to Lear, cash provided by operating activities or other income statement or cash flow statement data prepared in accordance with GAAP or as a measure of profitability or liquidity. In addition, the calculation of free cash flow does not reflect cash used to service debt and, therefore, does not reflect funds available for investment or other discretionary uses. Also, these non-GAAP financial measures, as determined and presented by the Company, may not be comparable to related or similarly titled measures reported by other companies.

Set forth on the slides 11 and 15, as well as the following slides, are reconciliations of these non-GAAP financial measures to the most directly comparable financial measures calculated and presented in accordance with GAAP. Given the inherent uncertainty regarding special items and other expense in any future period, a reconciliation of forward-looking financial measures to the most directly comparable financial measures calculated and presented in accordance with GAAP is not feasible. The magnitude of these items, however, may be significant.

Non-GAAP Financial Information

Pretax Income Before Equity Income, Interest and Other Expense

(in millions)	Three Months Q2 2011	Three Months Q2 2012
Pretax income before equity income	**$ 201.5**	**$ 165.8**
Interest expense	10.7	14.0
Other expense, net	8.0	10.2
Pretax income before equity income, interest and other expense	**$ 220.2**	**$ 190.0**

Non-GAAP Financial Information
Adjusted Segment Earnings

(in millions)	Three Months Q2 2011 Seating	Three Months Q2 2011 EPMS	Three Months Q2 2012 Seating	Three Months Q2 2012 EPMS	Six Months Q2 2012 Seating	Six Months Q2 2012 EPMS
Sales	**$ 2,859.9**	**$ 816.4**	**$ 2,793.4**	**$ 871.6**	**$ 5,607.2**	**$ 1,701.8**
Segment earnings	**$ 223.4**	**$ 48.5**	**$ 183.6**	**$ 58.6**	**$ 369.4**	**$ 111.2**
Costs related to restructuring actions	2.2	1.1	3.3	0.5	6.0	1.7
Acquisition and other related costs	-	-	0.8	-	0.8	-
Other	-	-	(3.1)	-	(2.8)	-
Adjusted segment earnings	**$ 225.6**	**$ 49.6**	**$ 184.6**	**$ 59.1**	**$ 373.4**	**$ 112.9**

(in millions)	Twelve Months 2009 EPMS	Twelve Months 2010 EPMS	Twelve Months 2011 EPMS
Sales	**$ 1,926.7**	**$ 2,559.3**	**$ 3,213.5**
Segment earnings	**$ (155.8)**	**$ 100.5**	**$ 185.1**
Costs related to restructuring actions	79.4	18.9	2.8
Other	5.8	0.2	0.1
Adjusted segment earnings	**$ (70.6)**	**$ 119.6**	**$ 188.0**