



Forward. For all.

Investor Presentation

February 2022

Forward Looking Statements



Certain statements in this presentation constitute "forward-looking information" or "forward-looking statements" (collectively, "forward-looking statements"). Any such forward-looking statements are intended to provide information about management's current expectations and plans and may not be appropriate for other purposes. Forward-looking statements may include financial and other projections, as well as statements regarding our future plans, strategic objectives or economic performance, or the assumptions underlying any of the foregoing, and other statements that are not recitations of historical fact. We use words such as "may", "would", "could", "should", "will", "likely", "expect", "anticipate", "believe", "intend", "plan", "aim", "forecast", "outlook", "project", "estimate", "target" and similar expressions suggesting future outcomes or events to identify forward-looking statements. The following table identifies the material forward-looking statements contained in this document, together with the material potential risks that we currently believe could cause actual results to differ materially from such forward-looking statements. Readers should also consider all of the risk factors which follow below the table:

Material Forward-Looking Statement	Material Potential Risks Related to Applicable Forward-Looking Statement
Light Vehicle Production	<ul style="list-style-type: none"> • Light vehicle sales levels • Supply disruptions, including as a result of the current semiconductor chip shortage • Production allocation decisions by OEMs
Total Sales	<ul style="list-style-type: none"> • Economic impact of COVID-19 on consumer confidence • Supply disruptions, including as a result of a semiconductor chip shortage currently being experienced in the industry; and COVID-19 related lockdowns of large port hubs in China • Elevated level of inflation • Regional energy shortages • Concentration of sales with six customers • Shifts in market shares among vehicles or vehicle segments • Shifts in consumer "take rates" for products we sell
Managed Electrification Sales	<ul style="list-style-type: none"> • Same risks as for Total Sales above • Emergence of potentially disruptive EV OEMs, including risks related to limited revenues/operating history of new OEM entrants • Risks related to our ability to consistently develop and commercialize innovative products or processes • Risks related to conducting business through joint ventures
ADAS Sales Growth	<ul style="list-style-type: none"> • Same risks as for Total Sales above • Risks related to our ability to consistently develop and commercialize innovative products or processes
Adjusted EBIT Margin	<ul style="list-style-type: none"> • Same risks as for Total Sales above • Operational underperformance
Net Income Attributable to Magna	<ul style="list-style-type: none"> • Higher costs incurred to mitigate the risk of supply disruptions, including: materials price increases; higher-priced substitute supplies; premium freight costs to expedite shipments; production inefficiencies due to production lines being stopped/restarted unexpectedly based on customers' production schedules; other unrecoverable costs; and price increases from sub-suppliers that have been negatively impacted by production inefficiencies • Price concessions • Commodity cost volatility • Higher labour costs • Tax risks
Equity Income	<ul style="list-style-type: none"> • Same risks as Adjusted EBIT Margin/Net Income Attributable to Magna above • Risks related to conducting business through joint ventures
Free Cash Flow	<ul style="list-style-type: none"> • Same risks as for Total Sales, and Adjusted EBIT Margin/Net Income Attributable to Magna above

Forward Looking Statements (cont.)



Forward-looking statements are based on information currently available to us and are based on assumptions and analyses made by us in light of our experience and our perception of historical trends, current conditions and expected future developments, as well as other factors we believe are appropriate in the circumstances. While we believe we have a reasonable basis for making any such forward-looking statements, they are not a guarantee of future performance or outcomes. In addition to the factors in the table above, whether actual results and developments conform to our expectations and predictions is subject to a number of risks, assumptions and uncertainties, many of which are beyond our control, and the effects of which can be difficult to predict, including, without limitation:

<p>Risks Related to the Automotive Industry</p> <ul style="list-style-type: none"> • economic cyclicality; • regional production volume declines, including as a result of the COVID-19 pandemic, the semiconductor shortage; • intense competition; • potential restrictions on free trade; • trade disputes/tariffs; <p>Customer and Supplier Related Risks</p> <ul style="list-style-type: none"> • concentration of sales with six customers; • emergence of potentially disruptive EV OEMs, including risks related to limited revenues/operating history of new OEM entrants; • OEM consolidation and cooperation; • shifts in market shares among vehicles or vehicle segments; • shifts in consumer "take rates" for products we sell; • quarterly sales fluctuations; • potential loss of any material purchase orders; • a deterioration in the financial condition of our supply base, including as a result of the COVID-19 pandemic; <p>Manufacturing Operational Risks</p> <ul style="list-style-type: none"> • product and new facility launch risks; • operational underperformance; • restructuring costs; • impairment charges; • labour disruptions; • COVID-19 shutdowns; • supply disruptions, including with respect to semiconductor chips; • higher costs to mitigate supply disruptions; • climate change risks; • attraction/retention of skilled labour • leadership succession; 	<p>IT Security/Cybersecurity Risk</p> <ul style="list-style-type: none"> • IT/Cybersecurity breach; • Product Cybersecurity breach; <p>Pricing Risks</p> <ul style="list-style-type: none"> • pricing risk following time of quote; • price concessions; • commodity cost volatility; • declines in scrap steel/aluminum prices; <p>Warranty / Recall Risks</p> <ul style="list-style-type: none"> • costs related to repair or replacement of defective products, including due to a recall; • warranty or recall costs that exceed warranty provision or insurance coverage limits; • product liability claims; <p>Acquisition Risks</p> <ul style="list-style-type: none"> • competition for strategic acquisition targets; • inherent merger and acquisition risks; • acquisition integration risk; 	<p>Other Business Risks</p> <ul style="list-style-type: none"> • risks related to conducting business through joint ventures; • our ability to consistently develop and commercialize innovative products or processes; • our changing business risk profile as a result of increased investment in electrification and autonomous driving, including: higher R&D and engineering costs, and challenges in quoting for profitable returns on products for which we may not have significant quoting experience; • risks of conducting business in foreign markets; • fluctuations in relative currency values; • tax risks; • reduced financial flexibility as a result of an economic shock; • changes in credit ratings assigned to us; <p>Legal, Regulatory and Other Risks</p> <ul style="list-style-type: none"> • antitrust risk; • legal claims and/or regulatory actions against us; and • changes in laws and regulations, including those related to vehicle emissions or made as a result of the COVID-19 pandemic.
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In evaluating forward-looking statements or forward-looking information, we caution readers not to place undue reliance on any forward-looking statement. Additionally, readers should specifically consider the various factors which could cause actual events or results to differ materially from those indicated by such forward-looking statements, including the risks, assumptions and uncertainties above which are:

- discussed under the "Industry Trends and Risks" heading of our Management's Discussion and Analysis; and
- set out in our Annual Information Form filed with securities commissions in Canada, our annual report on Form 40-F filed with the United States Securities and Exchange Commission, and subsequent filings.

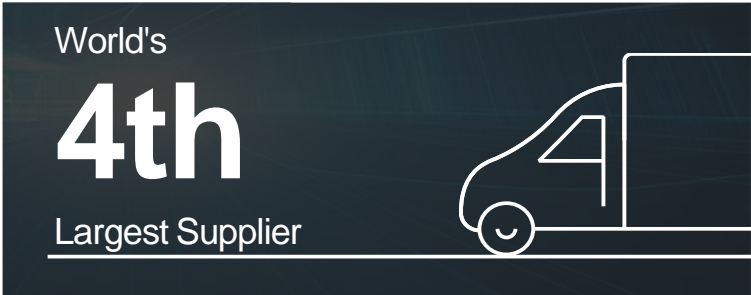
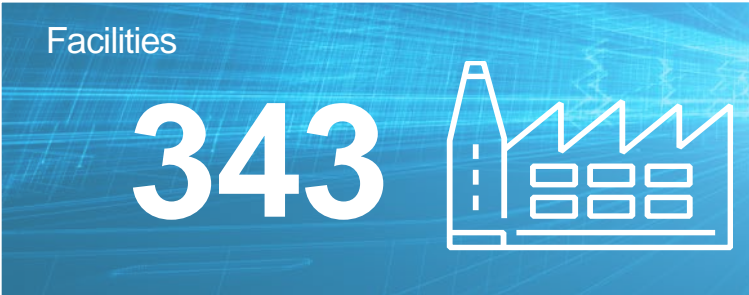
Readers should also consider discussion of our risk mitigation activities with respect to certain risk factors, which can be also found in our Annual Information Form.

Key Messages



- 1 **Well-positioned to capture growing market opportunities** given systems approach and unique complete vehicle capabilities
- 2 **Supplier of choice** for automakers and enabler for new entrants
- 3 **Strategic portfolio** positions us for sales growth over market and strong free cash flow
- 4 **Untapped potential** to generate profits and grow shareholder value

Magna Snapshot (NYSE: MGA, TSX: MG)



* 2022 Sales Outlook \$38.8B – \$40.4B

Foundational Strengths Enabling Success & Growth



Manufacturing
Expertise



Innovation and
Start-up Mindset



Our People
and Culture



Unparalleled
Global Scale



Decentralized
Structure



Disciplined
Profitable
Growth



Strong
Balance Sheet

Secular Trends Driving Change



Electrification



Autonomy



New Mobility



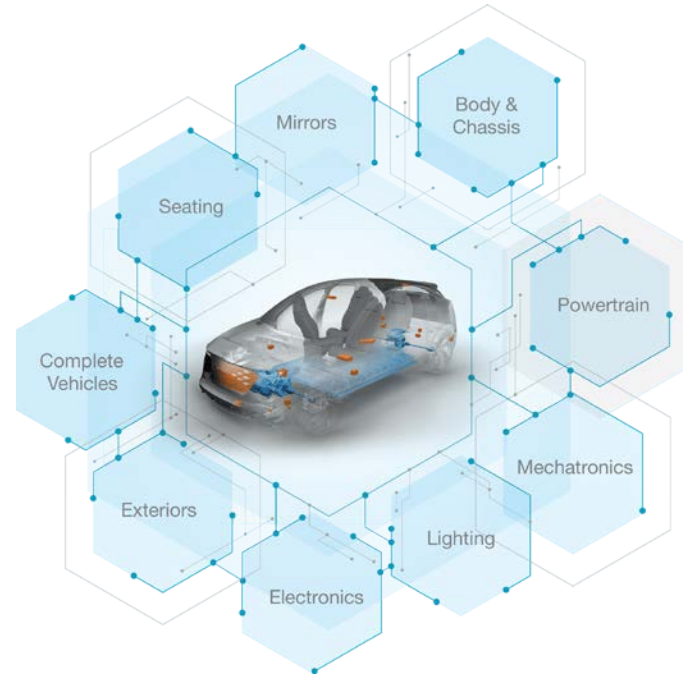
Connectivity

Magna Positioning

- ✓ Enhanced e-Powertrain portfolio
- ✓ Product range fills transition roadmap to EV
- ✓ New EV business across all products
- ✓ Full ADAS capability
- ✓ Complete system expertise
- ✓ Expanded collaboration ecosystem
- ✓ Leverage new business models
- ✓ Enabling automakers and new entrants
- ✓ Software-enabled functionality in our ECU-related products
- ✓ Optimizing performance and efficiency

Well Positioned for Car of the Future

The Power of Magna



Deep product expertise

Complete vehicle engineering and manufacturing

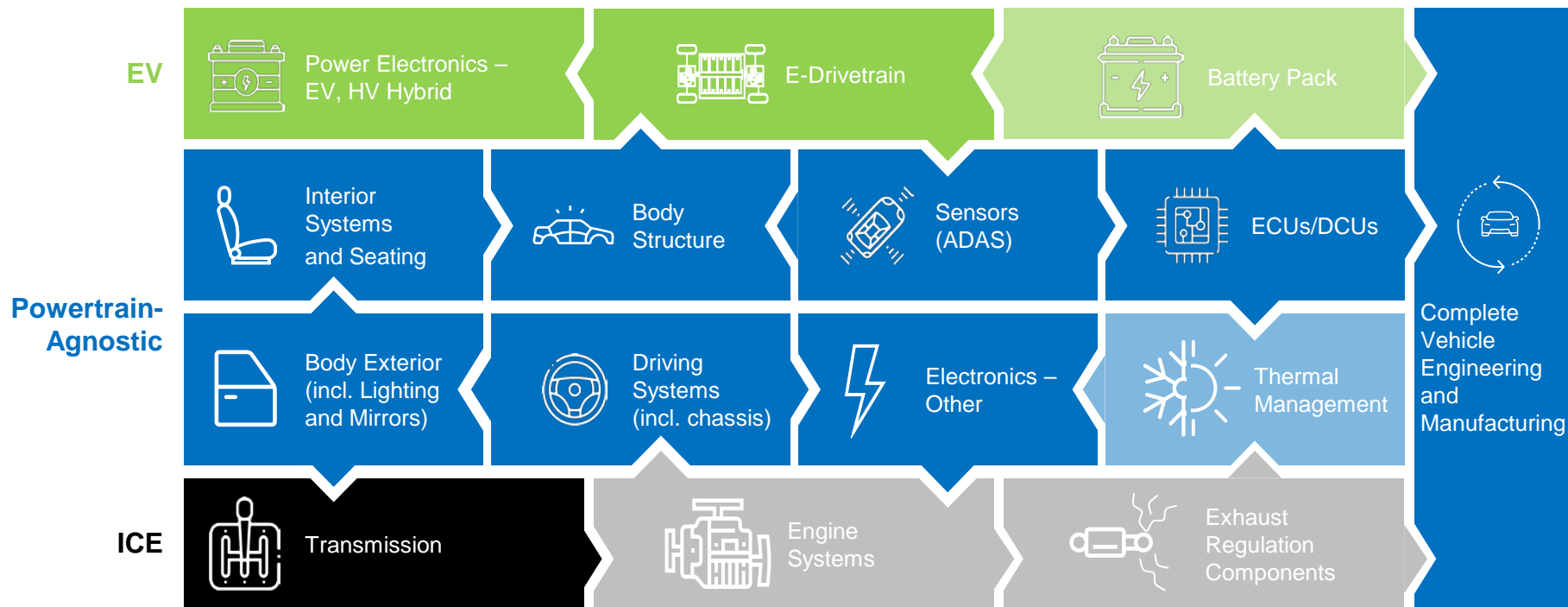
Integrated systems level analysis and approach

Enables Magna's **Unique Competitive Position**

Agnostic to Vehicle Propulsion



■ ■ ■ Included in Magna's portfolio



Magna's Portfolio is Future-Ready as the Transition to EVs Takes Place

Clear Go Forward Strategy to Drive Growth



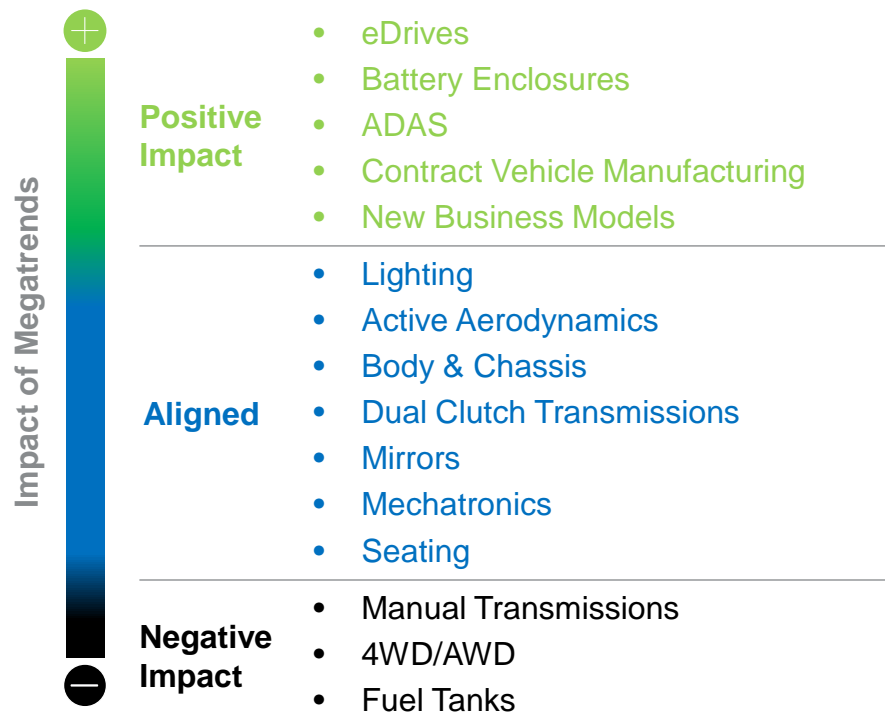
Accelerate
Deployment of
Capital towards
High-Growth
Areas

Drive
Operational
Excellence

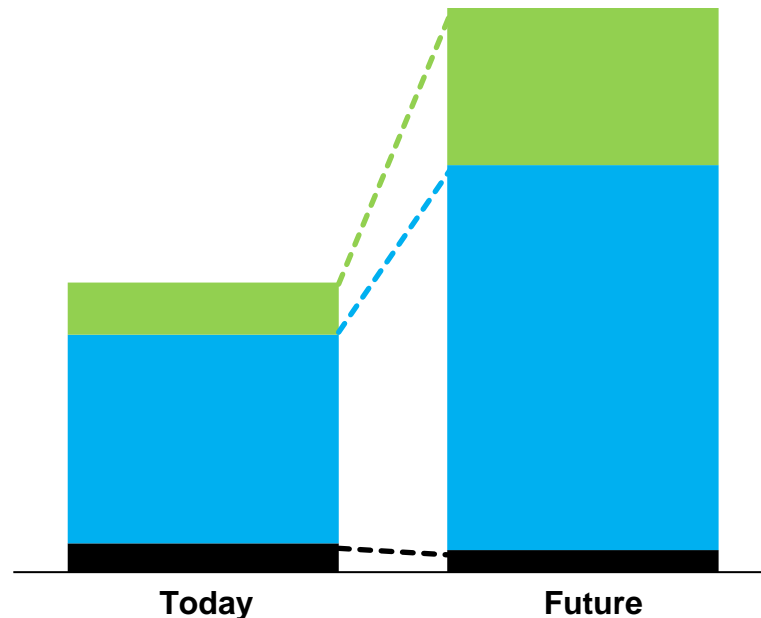
Unlock New
Business Models
and Markets



Accelerate Deployment of Capital Towards High Growth Areas



Magna Sales Over Time



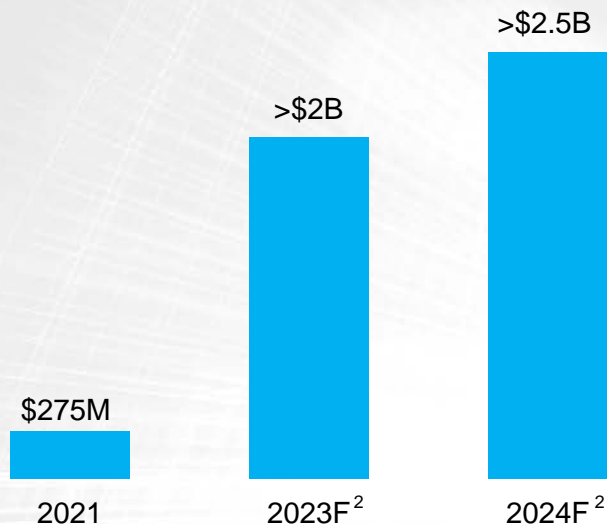
Our Strategy is to Drive Growth in Positively Impacted Areas



High Growth Area: Electrification



Expected Managed Sales¹



Key Growth Contributors

- > eDrive program launches in China in HASCO-Magna Joint Venture
- > High-volume 48V hybrid DCT programs
- > New business in primary and secondary eDrives
- > Expect >50% sales CAGR over the next few years in LG Joint Venture

Strong Competitive Position for Transition to Electrification

¹ Managed sales = consolidated sales + sales at 100% for unconsolidated entities.

² Forward-looking financial information beyond 2021 is based on outlook information and assumptions provided in our outlook press release dated February 11th, 2022, and has not been updated.

✓ Program Award



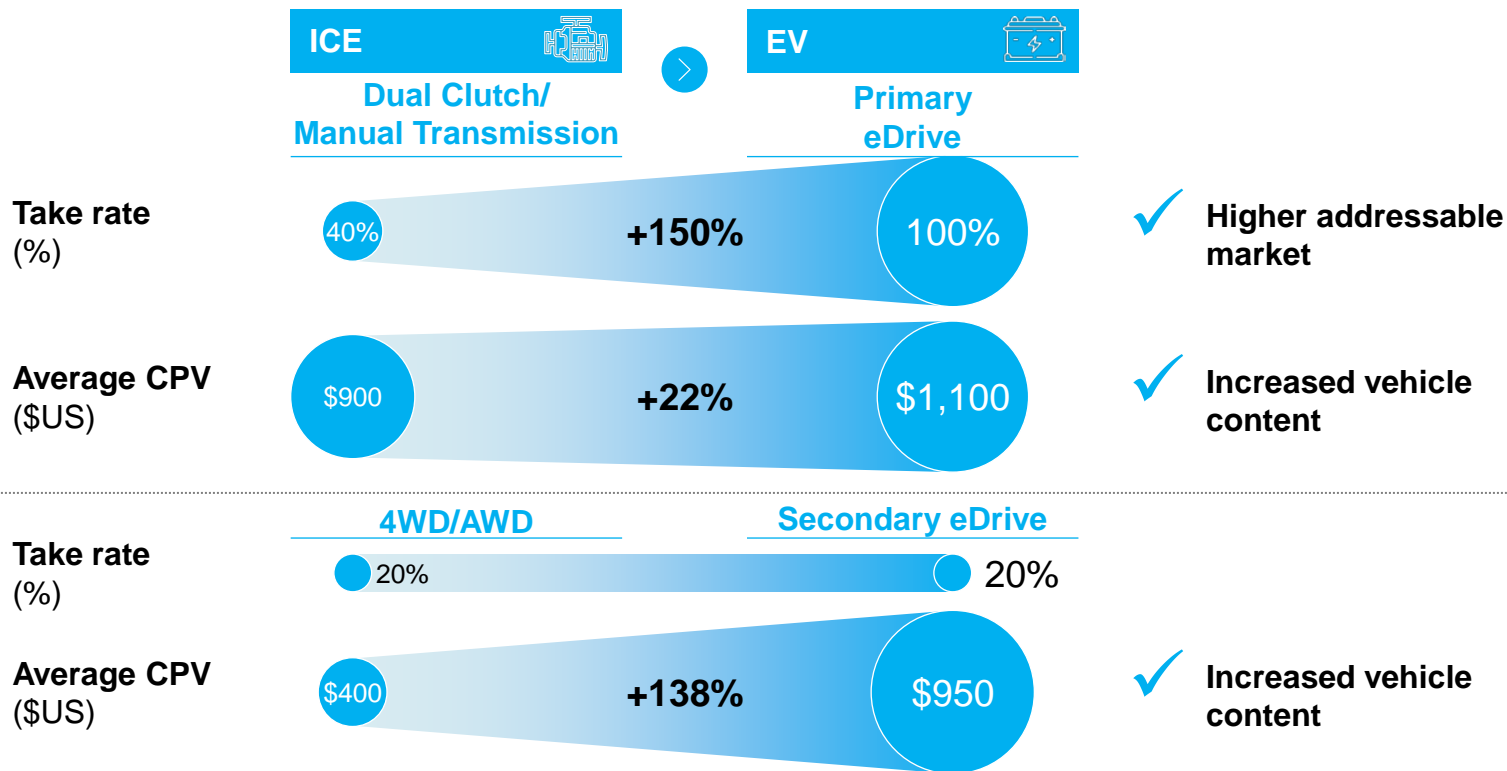
Dual-Clutch Transmissions

- Awarded family of transmissions from Daimler, including traditional (DCT) and hybrid (HDT) launching in 2025
- Represents third high-volume HDT program award
- Beginning to launch HDTs this quarter for two additional global customers

Supports Magna's Growth in Electrification

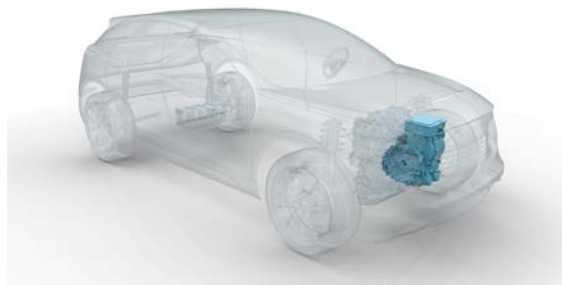


Well-Positioned to Capture Growing EV Opportunity



Higher Content Opportunity and Addressable Market for Magna as EV Transition Unfolds

Innovative Electrification Solutions

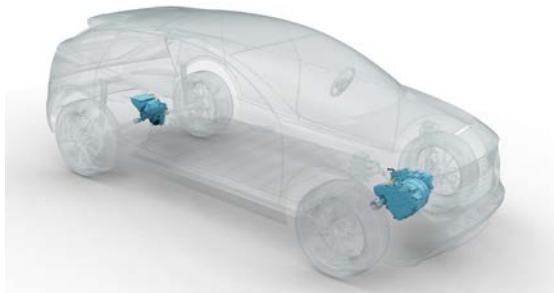


EtelligentEco

Connected PHEV system

- Up to 38% emission reduction
- Unique cloud connectivity feature
- Smart cruise control and eco routing
- Class-leading performance in all-electric driving

New Benchmark for Efficient
Plug-in-Hybrid Technology

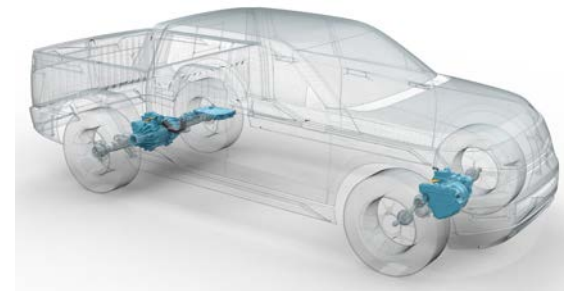


EtelligentReach

Battery-electric drive system

- 30% range extension
- Combination of Next-Gen eDrive, software and controls
- Improvement in efficiency and driving dynamics
- First awarded business

BEV Drive System for Best-in-Class
Range and Dynamics



EtelligentForce

EV solution for pick-up trucks

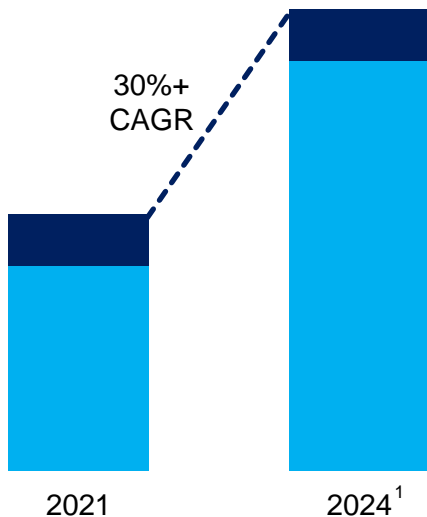
- Drop-in replacement retains pick-up truck capability
- Leverage existing assembly processes and installed capital
- First significant change to solid beam rear axle in more than 100 years

Electrifying Trucks without
Compromising Utility

High Growth Area: ADAS



**Expect ADAS Sales to Grow
Above Market**



Key ADAS Growth Contributors

> Ongoing Investments

> Expanding Software Engineering Team

> Strategic Partnerships

Well Positioned to Address ADAS Opportunities

¹ Forward-looking financial information beyond 2021 based on outlook information and assumptions provided in our outlook press release dated February 11th, 2022 and has not been updated.



Unique Driver and Occupant Monitoring System



- Integrated driver and occupant monitoring system
- System solution fully integrates camera and electronics into the interior mirror
- Driver and in-cabin occupant monitoring achieved with a single camera
- Production starts in 2024 with German automaker

Improving Safety, Comfort and Convenience



Launching Hasco Magna eDrives



- Joint venture in China begins high-volume serial production of integrated eDrive systems
- Global supplier for all secondary eDrives for Volkswagen's MEB platform
- One of many eDrive products in Magna's portfolio that cover power ranges up to 250 kW

Best-In-Class Drag Torque Optimizing Efficiency



Innovation Across the Vehicle



Rethinking the possibilities using our core strengths and systems know-how



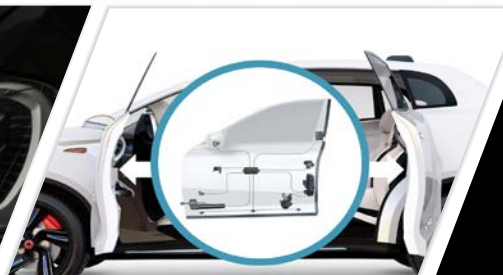
Battery Enclosures
Structural opportunities expand with electrification



Magna MezzoPanel™
Integrated ADAS and lighting functions



Adaptive Beam Lighting
Increased safety and function by integrating electronics



SmartAccess™
Bridging mechatronics and electronics to deliver functionality



FreeForm™
Provides endless design possibilities



Innovation Ecosystem



Taping Into Great Thinking
Outside the Company

Open for Business Mindset

Auto-Qualified Results

Access to New
Creative Approaches

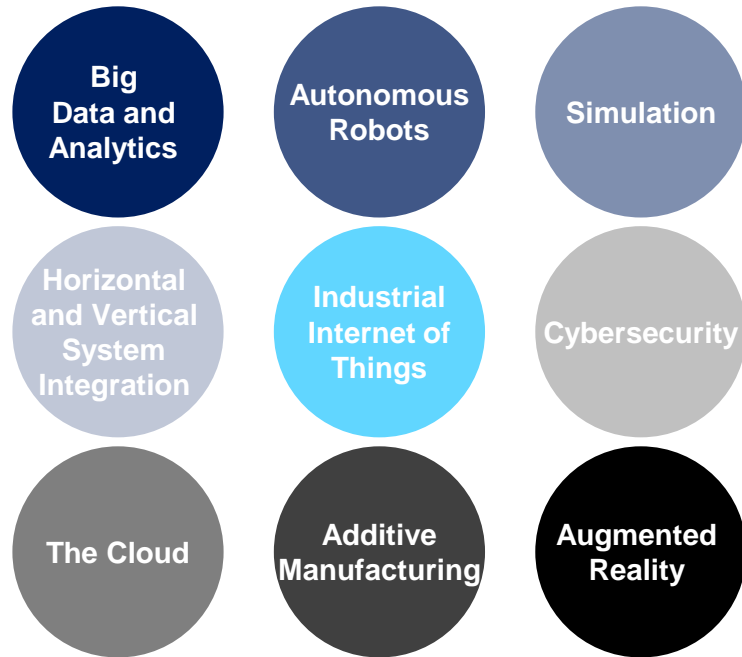




Drive Operational Excellence



Next-Gen World-Class Manufacturing Initiatives



Committed to Manufacturing Excellence



Early Stages of Our Sustainability Journey



Science-Based Approach Aligned with Objectives of Paris Climate Agreement



Focused on Energy Optimization and Renewable Energy

- Goals for carbon-neutrality
 - In Europe by 2025
 - Globally by 2030
- Will be an industry leader in North America, and aligned with industry leaders in Europe

Broad Sustainability Strategy

- Product quality
- Health and safety culture
- Diversity and inclusion
- Employee development and training

Unlock New Business Models and Markets

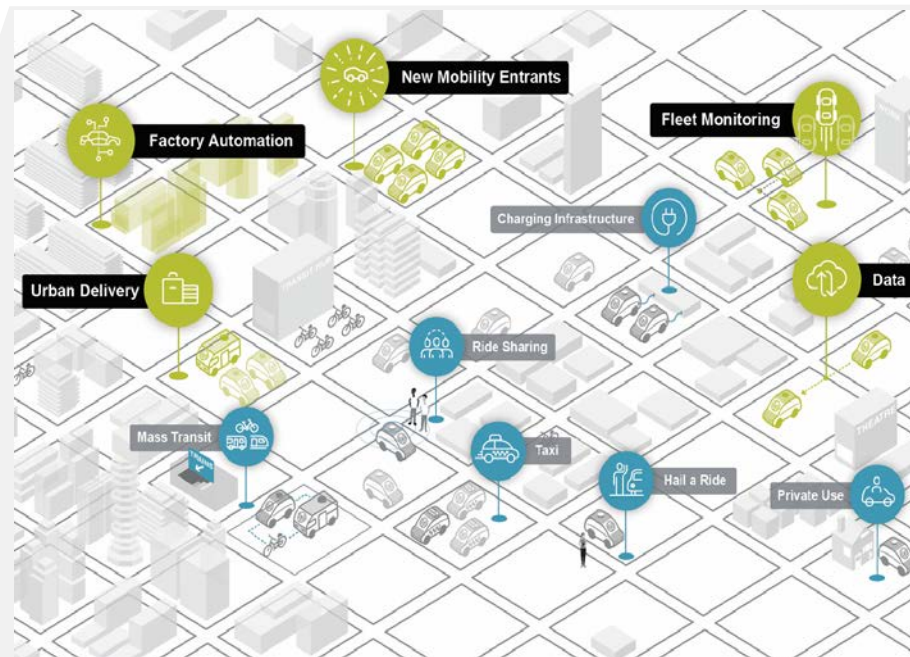


New Mobility Landscape Creating Wide Range of Opportunities

- Urban delivery
- Factory automation
- Collaboration with automakers

Magna Positioning

- Building blocks to participate in many of these areas
- Complete vehicle systems approach makes our proposition more attractive
 - Capital efficiency
 - Launch reliability
 - Speed to market



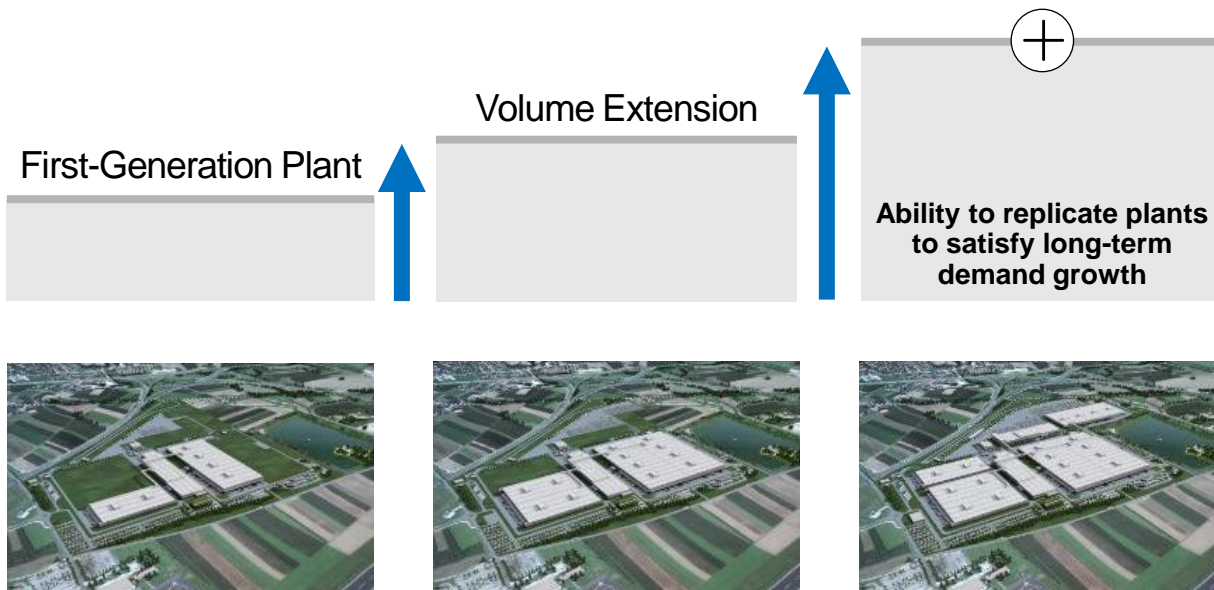
Leveraging Our Systems and Complete Vehicle Knowledge to Unlock New Business



Flexible Production Concept



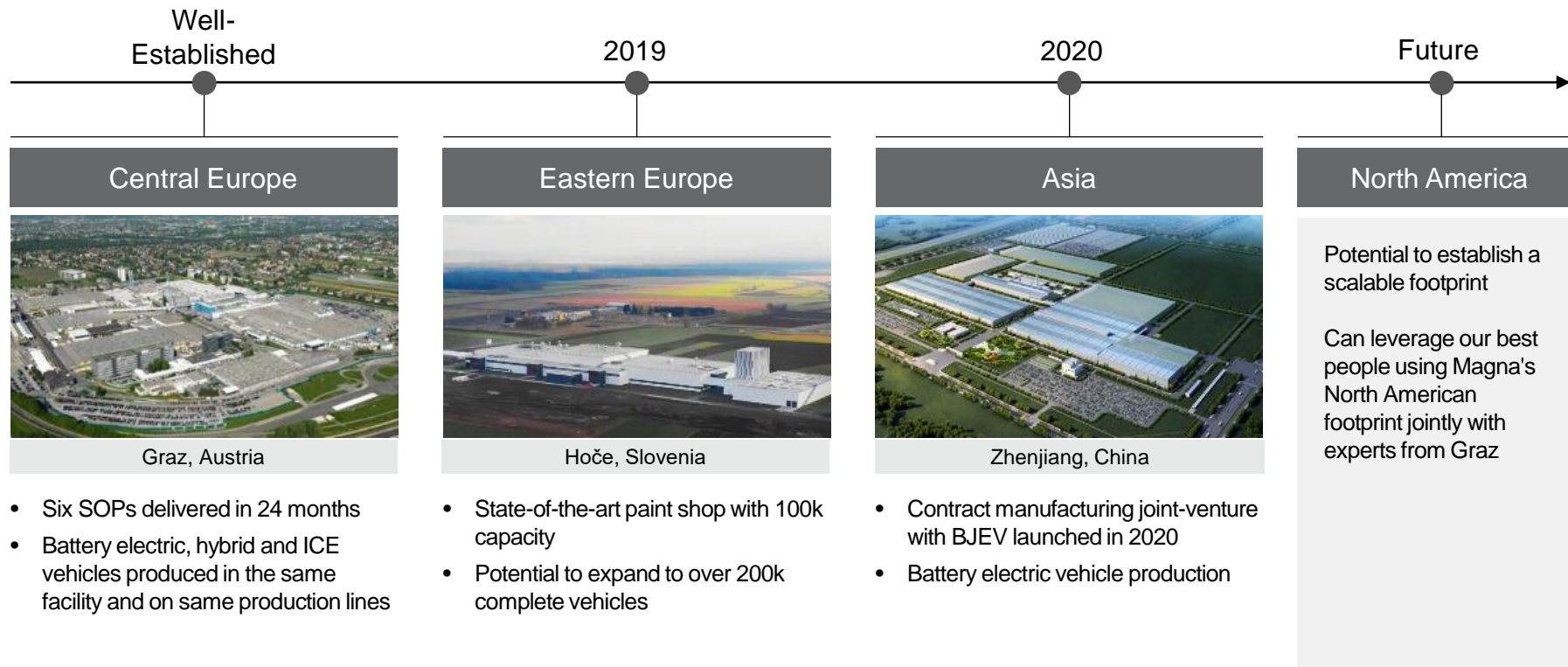
- Expansion planning in advance
- Volume expansion in phases
- Flexible supply management approach



Can Scale to Meet Volume Requirements and Optimize Future Expansion



Global Production Network



Ability to Scale and Localize in Key Markets



Full Vehicle and System Capabilities



Complete Vehicle
Engineering



Complete Vehicle
Manufacturing



EV and E/E
Architectures



Broad System
Portfolio



Full ADAS System
and Software
Platform

Uniquely Positioned to be a Strategic Partner

FINANCIAL STRATEGY

Strong 5 Year Performance

2017-2021



Average Weighted Sales
Growth Over Market (GoM)¹

6%



Investment in Business

\$10.8B



Return of Capital

\$7.4B



Total Shareholder Return (NYSE)

112%

peer average of 29%



¹ Weighted Growth over Market (GoM) compares organic sales growth (%) to vehicle production change (%) after applying Magna geographic sales weighting, excluding Complete Vehicles, to regional production

Capital Allocation Principles



MAINTAIN STRONG BALANCE SHEET

- Preserve liquidity and high investment grade credit ratings
 - Adj. debt: Adj. EBITDA ratio between 1.0-1.5x
 - Maintain flexibility to invest for growth
-

INVEST FOR GROWTH

- Organic and inorganic opportunities
 - Innovation
-

RETURN CAPITAL TO SHAREHOLDERS

- Continued dividend growth over time
- Repurchase shares with excess liquidity



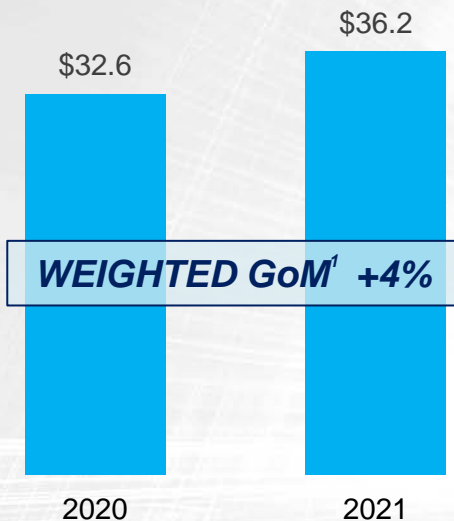
STRATEGIC FILTERS

- Expands/Complements Technology Base
- Technologies that Enable Acceleration in Megatrend Areas (e.g., electrification, autonomy)
- Customer Diversification
- Geographic Expansion

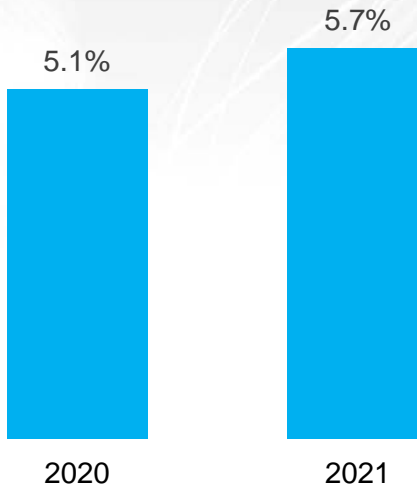
2021 Financial Results



Consolidated Sales (\$Billions)



Adjusted EBIT Margin (%)



Adjusted EPS (\$)



Significant Impacts from COVID-19 in '20, Semi Shortages in '21

¹ Weighted Growth over Market (GoM) compares organic sales growth (%) to vehicle production change (%) after applying Magna geographic sales weighting, excluding Complete Vehicles, to regional production

Q4 2021 Financial Results



Consolidated Sales

(\$Billions)

Q4'21 vs Q4'20 Prod'n

Global -17%

Magna Weighted -21%

\$10.6

\$9.1

WEIGHTED GoM¹ +6%

Q4'20

Q4'21

Adjusted EBIT

(\$Millions)

\$1,095

\$508

Q4'20

Q4'21

Adjusted EPS

(\$)

\$2.83

\$1.30

Q4'20

Q4'21

Reflect Industry Environment Q4 2021, Exceptional Q4 2020

¹ Weighted Growth over Market (GoM) compares organic sales growth (%) to vehicle production change (%) after applying Magna geographic sales weighting, excluding Complete Vehicles, to regional production

Q4 2021 vs Q3 2021 (Sequential) Financial Results



Consolidated Sales

(\$Billions)

+15%



Q4'21 vs Q3'21 Production

Global	+21%
North America	+11%
Europe	+28%
China	+33%
Magna Weighted	18%

Key Factors

- Higher global light vehicle production (+)
- Launch of new programs (+)
- Program mix (-)
- Foreign currency translation: \$119M (-)

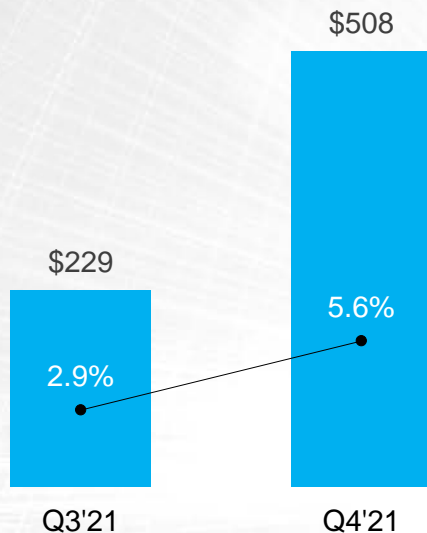
Q4 2021 vs Q3 2021 (Sequential) Financial Results



Adjusted EBIT & Margin

(\$Millions)

+122%



Key Factors

- Increased earnings on \$1.2B increase in sales (+)
- Provision on engineering service contracts with automotive unit of Evergrande in Q3 '21 (+)
- Government R&D incentives (+)
- Higher commercial settlements (+)
- Higher input costs (-)
- Transaction foreign exchange gains in Q3 vs. losses in Q4 (-)

Q4 2021 Cash Flow and Investment Activities



Free Cash Flow¹ (\$Millions)



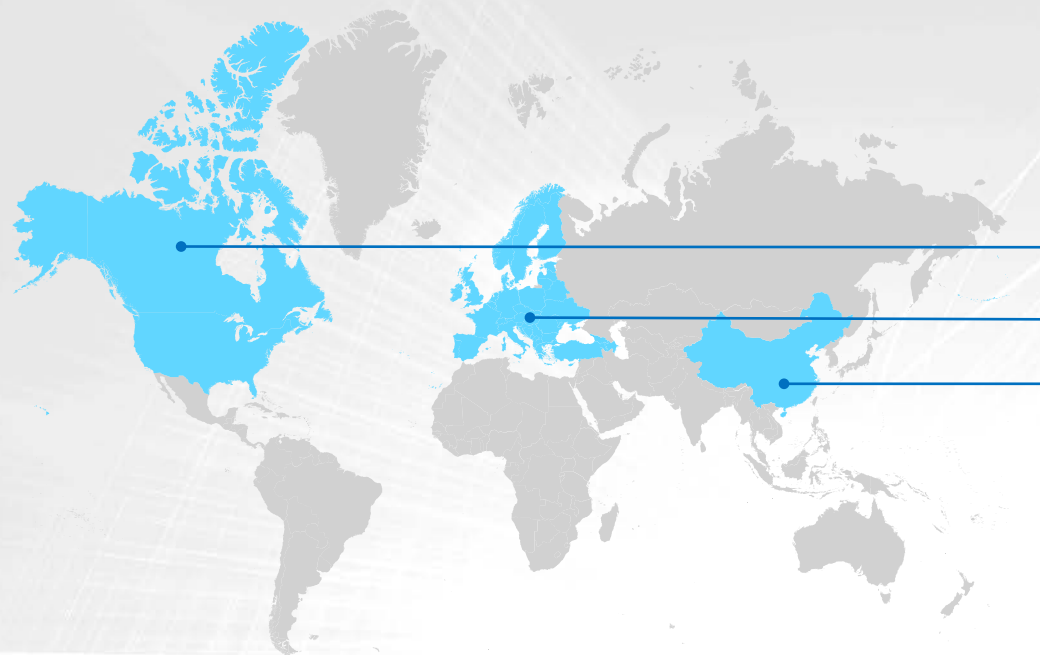
Cash from Operations Before Changes in Operating Assets & Liabilities	\$849M
Changes in Operating Assets & Liabilities	\$502M
Cash from Operations	\$1,351M
Fixed Asset Additions	(\$549M)
Increase in Investments, Other Assets and Intangible Assets	(\$105M)
Proceeds from Dispositions	\$32M
Free Cash Flow¹	\$729M

OTHER USES OF CASH

Acquisition of Interest in LG-Magna JV	\$63M
Purchase of Subsidiaries	\$31M
Public and Private Equity Investments	\$45M
Repurchase of Common Shares	\$251M
Dividends (\$0.43/share)	\$127M

¹ Free Cash Flow (FCF) is Cash from Operating Activities plus proceeds from normal course dispositions of fixed and other assets plus settlement of long-term receivable from a non-consolidated joint venture minus capital spending minus investment in other assets

Financial Outlook – Key Assumptions



Automotive Light Vehicle Production

(millions of units)

	<u>2021</u>	<u>2022</u>	<u>2024</u>
North America	13.1	15.2	17.5
Europe	16.0	18.5	21.2
China	24.5	24.2	29.0

U.S. Foreign Exchange Rates

	<u>2021</u>	<u>2022</u>	<u>2024</u>
Cdn	0.798	0.800	0.800
Euro	1.183	1.130	1.130
RMB	0.155	0.157	0.157

Acquisitions/Divestitures

No material unannounced acquisitions/divestitures

Financial Outlook



(\$Billions, unless otherwise noted)

	2022	2024
Sales:		
• Body Exteriors & Structures	16.2 – 16.8	19.6 – 20.6
• Power & Vision	11.9 – 12.3	14.3 – 14.9
• Seating Systems	5.4 – 5.7	6.2 – 6.6
• Complete Vehicles	5.8 – 6.1	5.0 – 5.5
Total Sales	38.8 – 40.4	44.6 – 47.1
Adjusted EBIT Margin % ¹	6.0% – 6.4%	8.1% – 8.6%
Equity Income	70M – 100M	170M – 215M
Interest Expense	~80M	
Income Tax Rate ²	~21%	
Net Income Attributable to Magna ³	1.7 – 1.9	
Capital Spending	~1.8	

¹ Adjusted EBIT Margin is the ratio of Adjusted EBIT to Total Sales

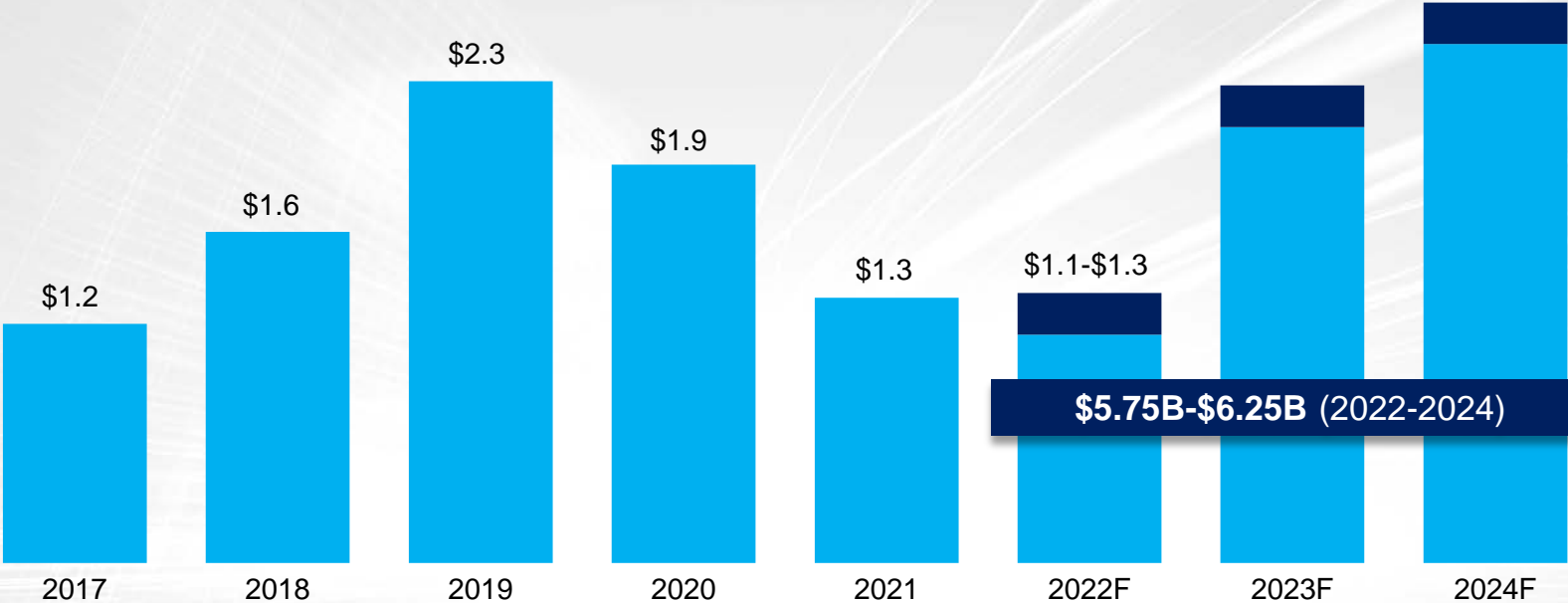
² The Income Tax Rate has been calculated using Adjusted EBIT and is based on current tax legislation

³ Net Income Attributable to Magna represents Net Income excluding Other expense (income), net

Free Cash Flow¹ Generation



(\$Billions)

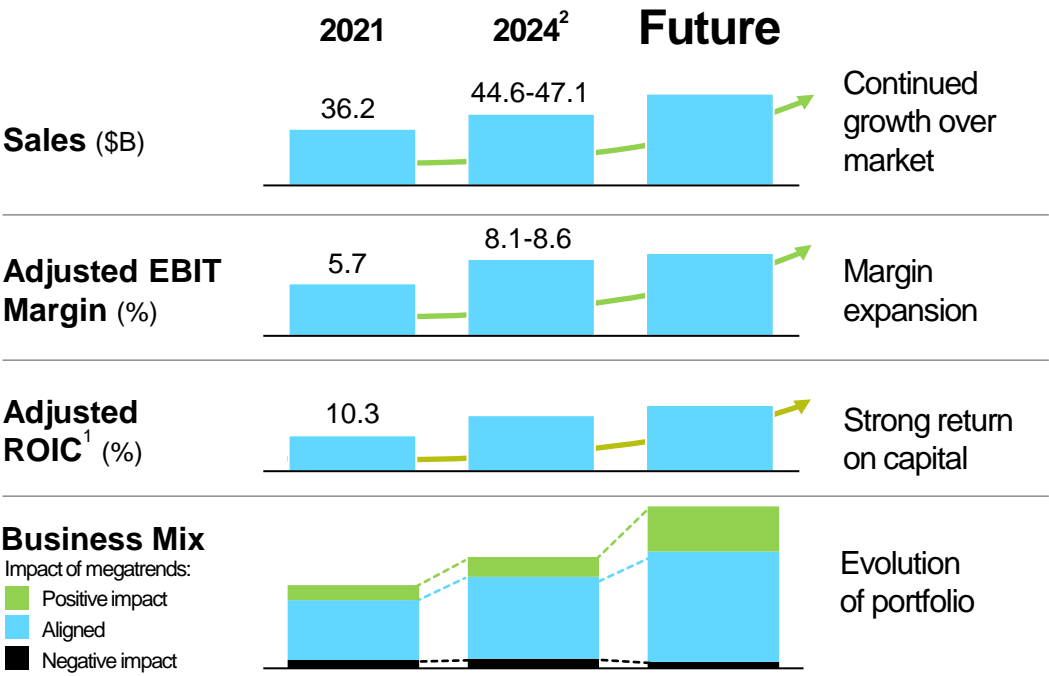


¹ Free Cash Flow is Cash from Operating Activities plus proceeds from normal course dispositions of fixed and other assets minus capital spending minus investment in other assets

Executing Our Disciplined Profitable Growth Strategy

Strategy

- Accelerate deployment of capital towards high-growth areas
- Drive operational excellence
- Unlock new business models and markets



Generating Sustainable Shareholder Value


¹ Adjusted Return on Invested Capital (Adjusted ROIC) is calculated as Adjusted After-tax operating profits divided by Average Invested Capital for the period. See Magna's 2020 Annual Report for detailed calculation.
² Forward-looking financial information beyond 2021 based on outlook information and assumptions provided in our outlook press release dated February 19th, 2021 and has not been updated.


Investment Summary

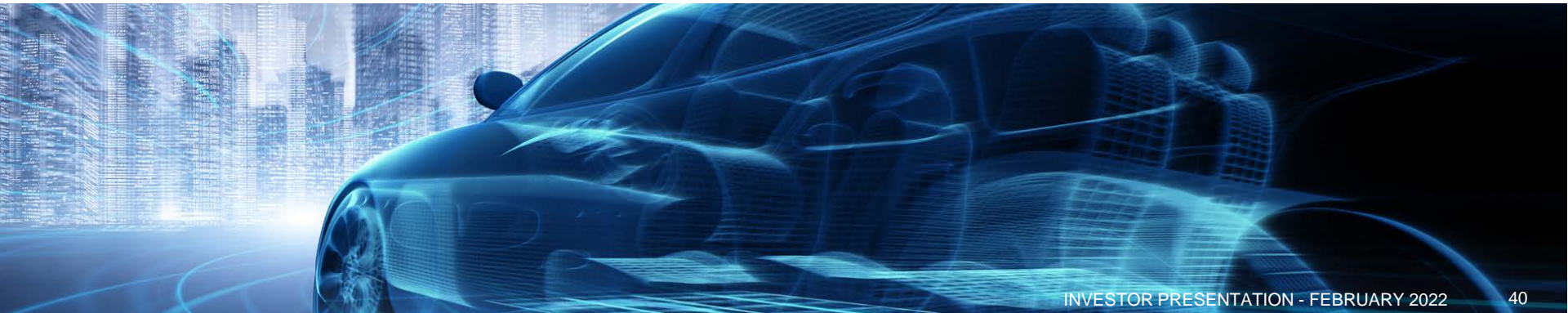


 **Well-positioned to capture growing market opportunities** given systems approach and unique complete vehicle capabilities

 **Supplier of choice** for automakers and enabler for new entrants

 **Strategic portfolio** positions us for sales growth over market and strong free cash flow

 **Untapped potential** to generate profits and grow shareholder value





Forward. For all.

Appendix

Significant Content on BEV Launches Globally



Ford F-150 Lightning



Mercedes-Benz GLS SUV



Cadillac Lyriq



Rivian R1S



GMC Hummer



BMW iX



Mercedes-Benz EQE



Volkswagen ID Buzz



Fisker Ocean



NIO ES7



Xpeng G9



Smart B-SUV

Key 2022 Non-EV Launches



Chevrolet Silverado (Oshawa)



Jeep Wagoneer



Honda CR-V



Toyota Tundra



Ford Maverick



Alpha Romero Tonale



BMW X1



Mercedes-Benz GLC



BMW X5

Leverage Ratio



(\$Millions)

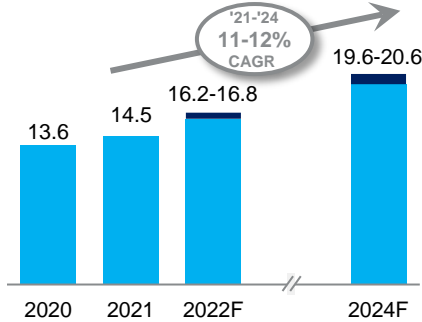
LTM EBITDA	\$	3,576
Lease Adjustment	\$	320
Other	\$	(83)
Adjusted EBITDA	\$	3,813
Debt per Balance Sheet	\$	3,993
Lease Liability per Balance Sheet	\$	1,680
Other	\$	218
Adjusted Debt	\$	5,891
Adjusted Debt / Adjusted EBITDA (Q4 2021)		1.54x

Segment Sales & Adjusted EBIT Margin %¹



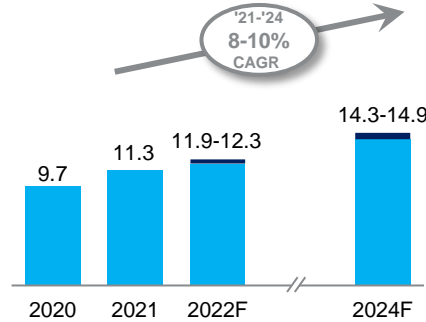
SALES (\$B)

BODY EXTERIORS & STRUCTURES



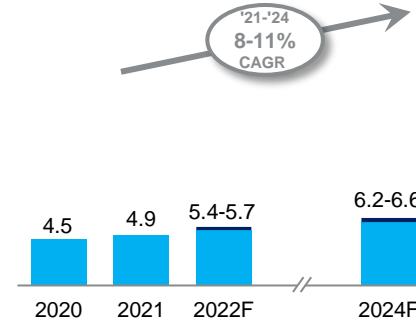
Organic² Sales CAGR 11-13%

POWER & VISION



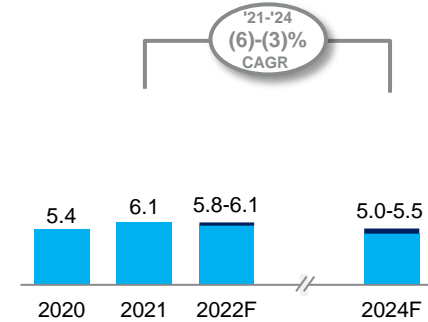
Organic² Sales CAGR 9-10%

SEATING SYSTEMS



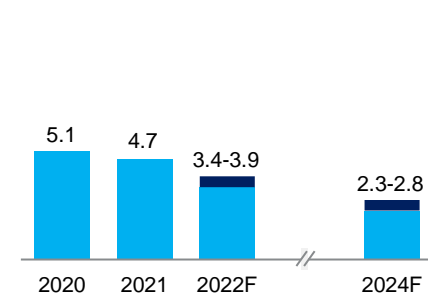
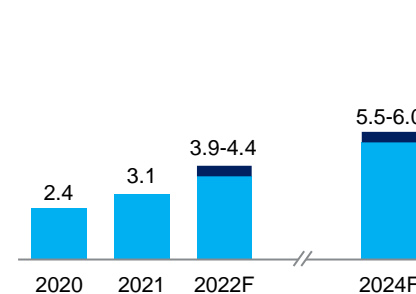
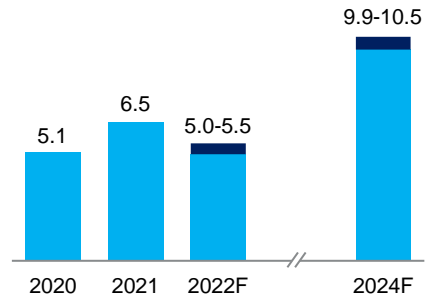
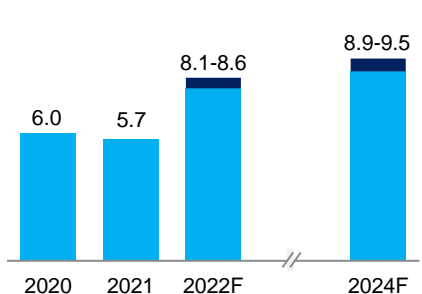
Organic² Sales CAGR 9-11%

COMPLETE VEHICLES



Organic² Sales CAGR (5)-(2)%

ADJUSTED EBIT MARGIN %



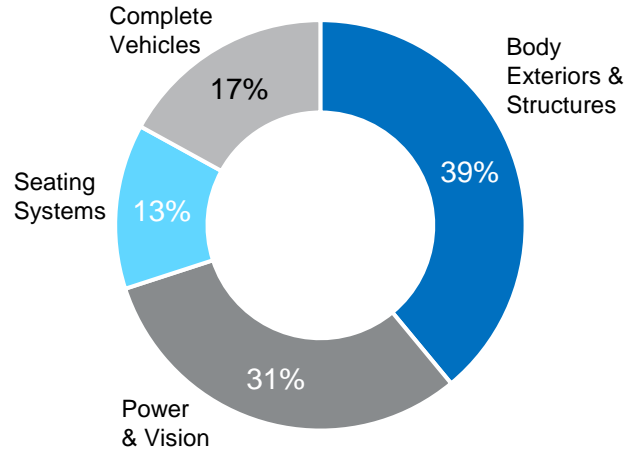
¹ Excluding other expense (income), net

² Organic Sales represents sales excluding acquisitions net of divestitures and FX movements

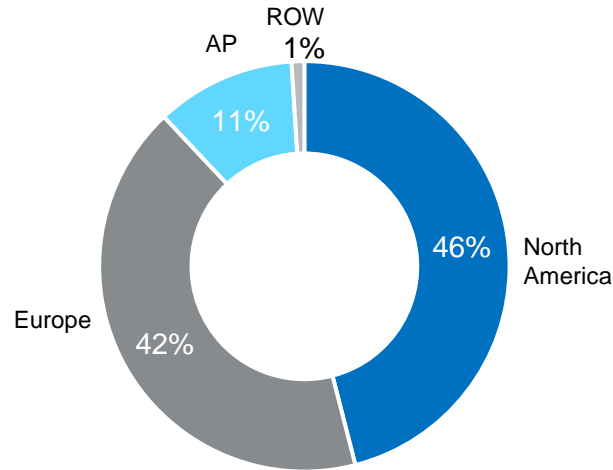
Magna Segment and Regional Data¹



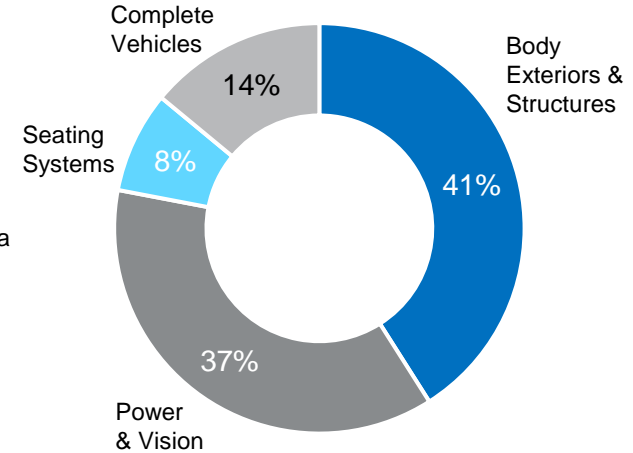
2021 Sales by Segment



2021 Sales by Geography



2021 Adjusted EBIT by Segment



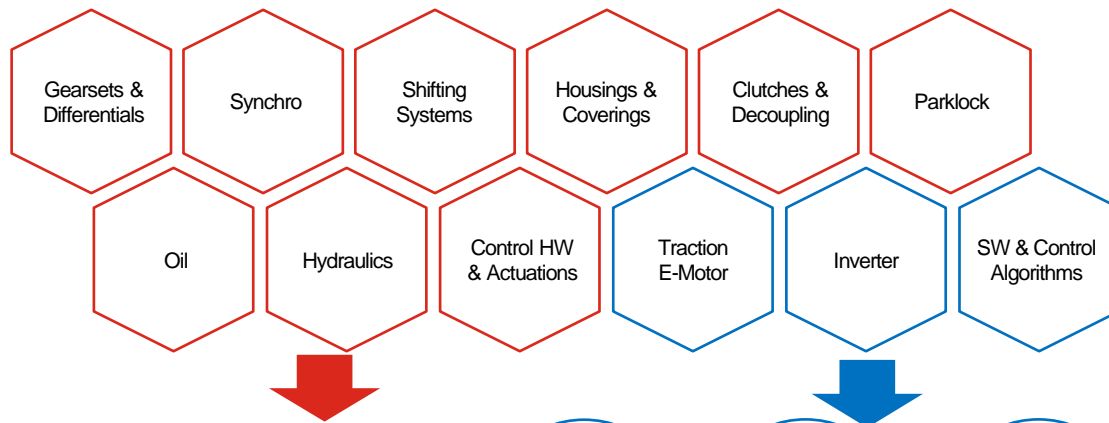
¹ Excluding Corporate segment

Powertrain Portfolio

Building Block Approach



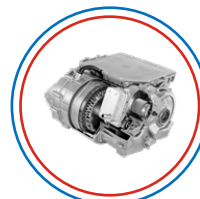
MODULAR & SCALABLE BUILDING BLOCKS



MODULAR & SCALABLE PRODUCTS



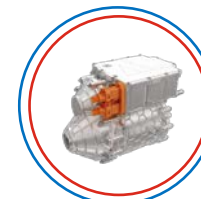
Manual / Dual Clutch
Transmission



Mid+ Power eDrive



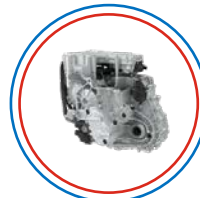
eBeam



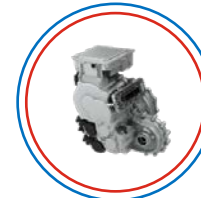
Low Power eDrive



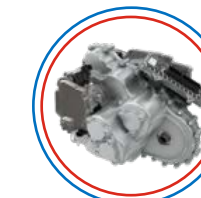
4WD / AWD



Mid Power
Dedicated Hybrid Drive



Low Power
Dedicated Hybrid Drive



Hybrid Dual-Clutch
Transmission



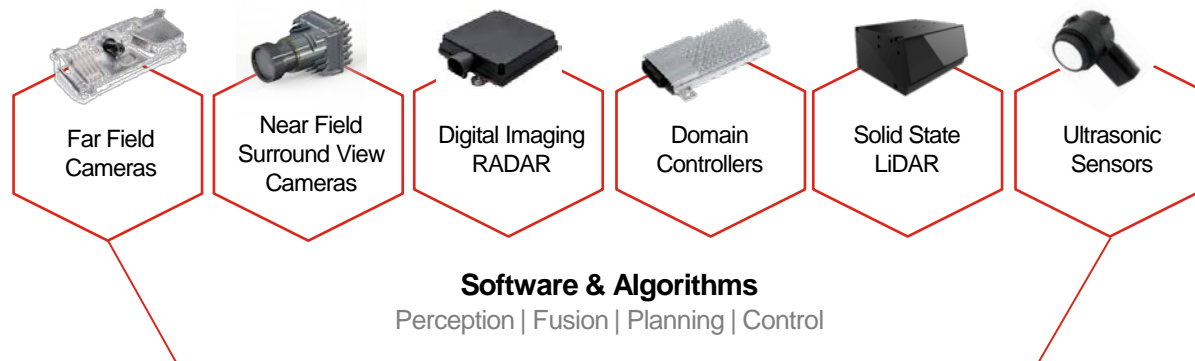
Electrification Enablers

Full ADAS Systems

Building Block Approach



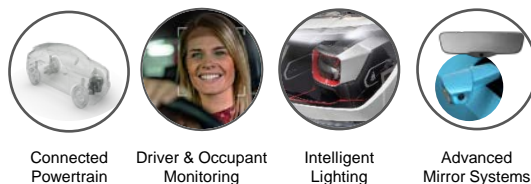
MODULAR & SCALABLE BUILDING BLOCKS



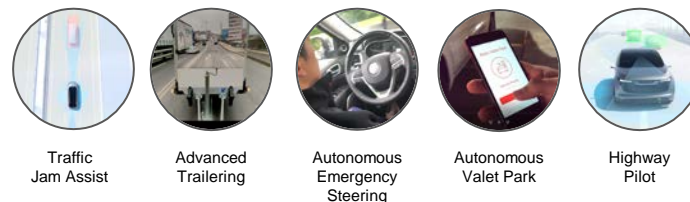
SAFETY FEATURES (NCAP 5-STAR)



CROSS - SYSTEM FEATURES



PREMIUM FEATURES



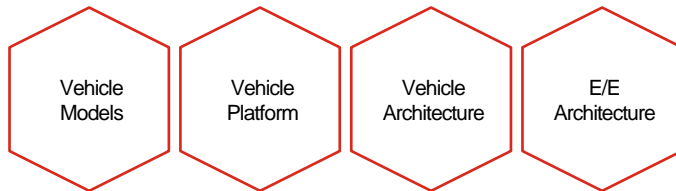
Complete Vehicles

Building Block Approach

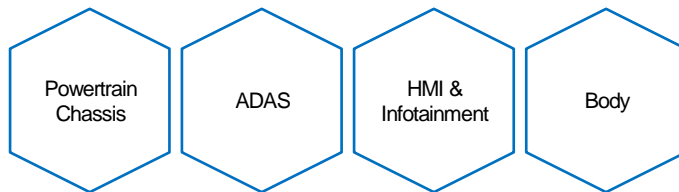


PRODUCT

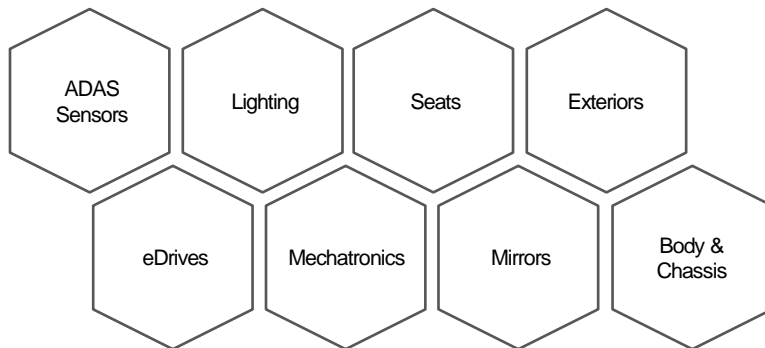
COMPLETE VEHICLE



MAJOR SYSTEMS / DOMAINS



PRODUCT SYSTEMS



PROCESS

