

The logo features a stylized lowercase 'i' with a white dot above it, followed by the word 'MAGNA' in a bold, uppercase, sans-serif font. The background is a gradient of blue and green with geometric shapes.

iMAGNA

Forward. For all.

Investor Presentation

November 2023

Forward Looking Statements



Certain statements in this document 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 and listeners 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
2023 & 2025 Sales Sales growth, including: • Growth over market • Market-aligned Sales growth • Megatrend-aligned Sales growth	<ul style="list-style-type: none"> • Lower than expected vehicle production volumes, including as a result of lower vehicle sales, and/or labour or other disruptions to vehicle production • Supply chain disruptions • Concentration of sales with six customers • Shifts in market shares among vehicles or vehicle segments • Shifts in consumer "take rates" for products we sell • Relative foreign exchange rates
Megatrend-aligned Sales growth, including 2023, 2025 & 2027: • Powertrain electrification Managed Sales • LG-Magna JV Sales • Battery Enclosures Sales • Active Safety Sales	<ul style="list-style-type: none"> • Same risks as for Sales above • Consumer adoption of electrified vehicle offerings and Active Safety features • Our ability to grow sales with new entrant electric vehicle OEMs • Reduction in outsourcing by OEMs • Intense competition • Our ability to consistently develop and commercialize innovative products or processes • Intellectual property risks
2023 & 2025 Adjusted EBIT Margin/margin expansion Megatrend profitability inflection	<ul style="list-style-type: none"> • Same risks as for Sales above • Operational underperformance, product launch and/or product warranty/recall risks • Successful execution of critical program launches, including complete vehicle manufacturing of the Fisker Ocean SUV • Elevated levels of inflation • 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; and price increases from sub-suppliers that have been negatively impacted by production inefficiencies • Our ability to secure cost recoveries from customers and/or otherwise offset higher input costs • Price concessions • Commodity cost volatility • Scrap steel price volatility • Higher labour costs • Tax risks
Free Cash Flow	<ul style="list-style-type: none"> • Same risks as for Sales and Adjusted EBIT Margin above
Return of capital	<ul style="list-style-type: none"> • Ability to generate expected levels of Free Cash Flow
Reduction of Leverage Ratio	

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Forward Looking Statements



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:

Risks Related to the Automotive Industry <ul style="list-style-type: none"> • economic cyclicality; • regional production volume declines, including as a result of deteriorating vehicle affordability; • intense competition; • potential restrictions on free trade; • trade disputes/tariffs; 	IT Security/Cybersecurity Risk <ul style="list-style-type: none"> • IT/Cybersecurity breach; • product cybersecurity breach; 	Acquisition Risks <ul style="list-style-type: none"> • competition for strategic acquisition targets; • inherent merger and acquisition risks; • acquisition integration risk;
Customer and Supplier Related Risks <ul style="list-style-type: none"> • concentration of sales with six customers; • risks of conducting business with newer OEMs with limited operating history, product maturity and warranty experience; • OEM consolidation and cooperation; • shifts in market shares among vehicles or vehicle segments; • shifts in consumer "take rates" for products we sell; • dependence on outsourcing; • quarterly sales fluctuations; • potential loss of any material purchase orders; • a deterioration in the financial condition of our supply base; 	Pricing Risks <ul style="list-style-type: none"> • inflationary pressures; • our ability to secure cost recoveries from customers and/or otherwise offset higher input costs; • pricing risks between time of quote and award of new business; • price concessions; • commodity cost volatility; • declines in scrap steel/aluminum prices; 	Other Business Risks <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; • intellectual property risks; • our changing business risk profile as a result of increased investment in electrification and active safety, 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;
Manufacturing/Operational Risks <ul style="list-style-type: none"> • product and new facility launch risks, including the successful launch of critical programs such as the Fisker Ocean SUV; • operational underperformance; • supply disruptions, including with respect to semiconductor chips; • impact of volatile OEM vehicle production allocation decisions on the efficiency of our operations; • restructuring costs; • impairment charges; • labour disruptions; • climate change risks; • attraction/retention of skilled labour; 	Warranty/Recall Risks <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; 	Legal, Regulatory and Other Risks <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.

In evaluating forward-looking statements or forward-looking information, we caution readers and listeners not to place undue reliance on any forward-looking statement. Additionally, readers and listeners 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 and listeners 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.

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Our Vision

Advancing mobility for
everyone and everything.

Building Long-Term Value for our Shareholders

Executing Go-Forward Strategy across all 3 pillars

- Rapidly growing addressable markets
- Launching electrification business with multiple customers in key regions
- Enhanced scale and expertise in Active Safety positions Magna among leaders
- Increasing efficiency and productivity through operational excellence activities

Highly Confident in our growth and margin expansion

- Sales growth of ~\$10B (2022-2025), including ~\$5B in megatrend areas
- Earnings inflection point for megatrend businesses – profitable by 2025
- Adjusted EBIT margin expansion of at least 230 bps (2022-2025)
- Significantly increased free cash flow and rising returns on investment

Backed by Strong Financial Foundation that Supports our Growth

- Disciplined and consistent capital allocation strategy
- Solid balance sheet, expect leverage ratio back to target range in 2024
- No meaningful change to long-term cap ex/sales profile

Magna Snapshot (NYSE: MGA, TSX: MG)

Sales*

>\$42B



Team Members

181K



Customers

50+



Number of Countries

29



Facilities

344



World's

4th

Largest Supplier



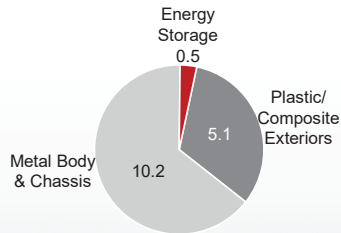
Segment Breakdown



2022 EXTERNAL SALES

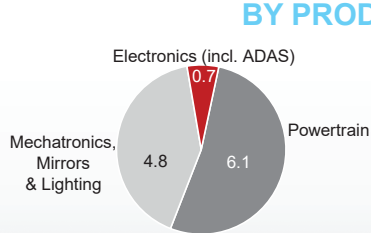
**Body, Exteriors
& Structures**

\$15.8B



**Power
& Vision**

\$11.6B



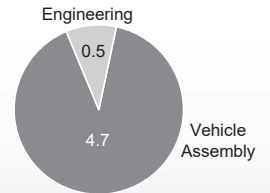
Seating

\$5.3B



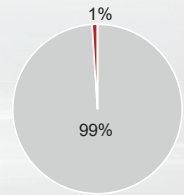
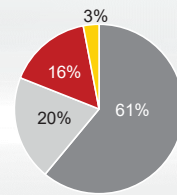
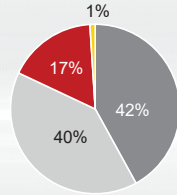
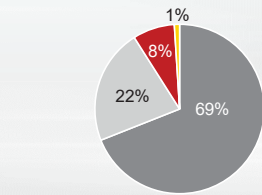
**Complete
Vehicles**

\$5.2B



BY PRODUCT AREA

BY REGION



■ North America ■ Europe ■ Asia ■ Rest of World

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Foundational Strengths Enabling Success & Growth



Manufacturing Expertise



Decentralized Structure



Entrepreneurial Mindset



Ownership Mentality



Disciplined Profitable Growth

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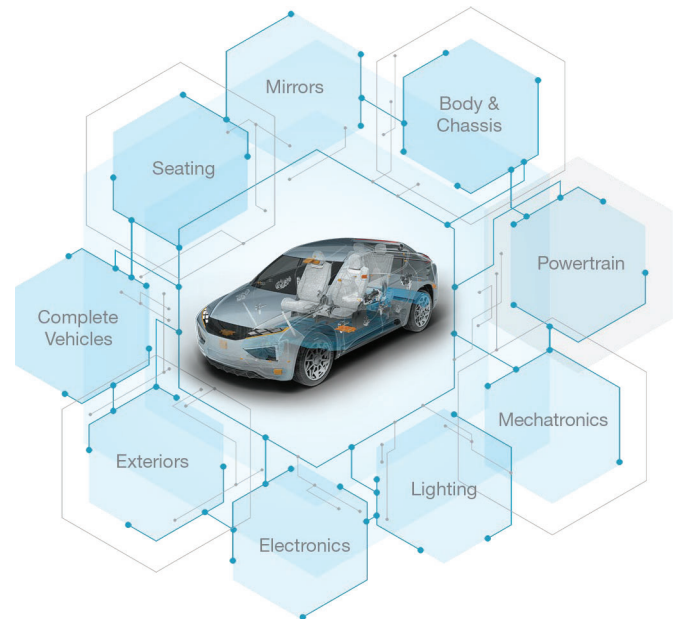
7

The Power of Magna

Deep product expertise

Integrated systems level analysis and approach

Complete vehicle engineering and manufacturing



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Committed to Net-zero



Net-zero

Alignment with our customers and the Science Based Targets Initiative – the gold standard for decarbonization targets

Priorities unchanged – energy reduction and renewable electricity to meet near-term targets

Net-zero focuses on process decarbonization: increasing business resiliency and minimizing risk

Goals

20% energy intensity reduction by 2027

100% Renewable Electricity
100% in Europe by 2025
100% Globally by 2030

SBTi 2030 near-term Commitment
42% reduction in scope 1 and 2
25% reduction in scope 3

SBTi 2050 net-zero Commitment
90% reduction in all 3 scopes

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Go-Forward Strategy

1.

Accelerate deployment of capital towards high-growth areas

2.

Drive operational excellence

3.

Unlock new business models and markets

Go-Forward Strategy

1.

Accelerate deployment of capital towards high-growth areas

2.

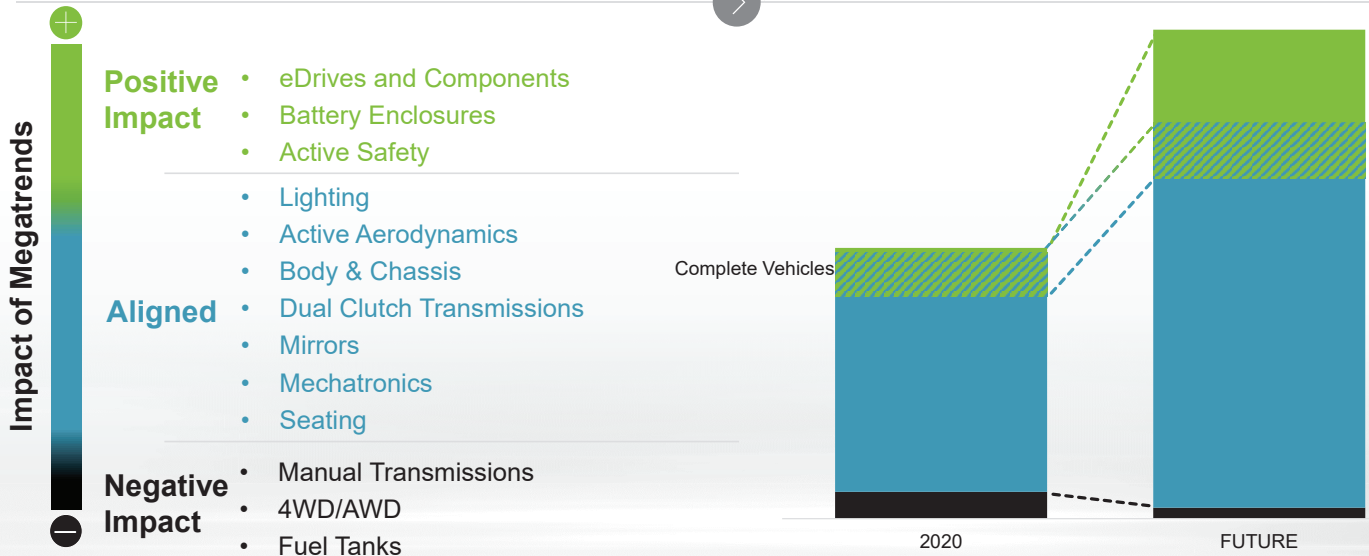
Drive operational excellence

3.

Unlock new business models and markets

Portfolio Positively Impacted by Megatrends

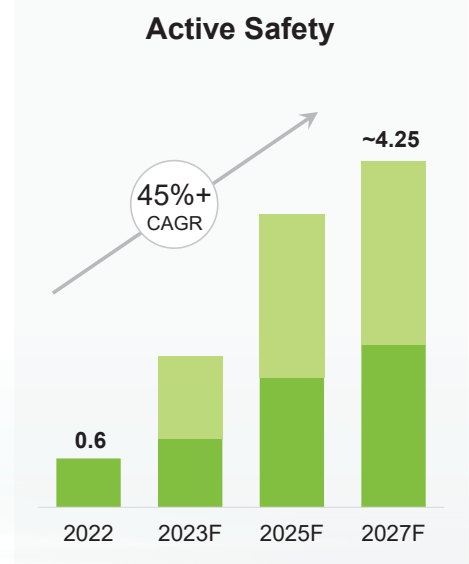
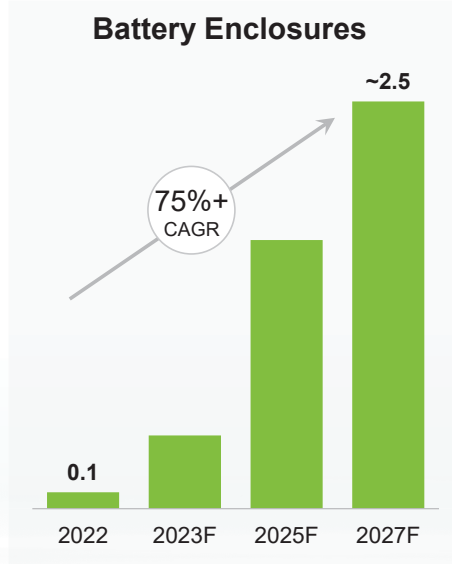
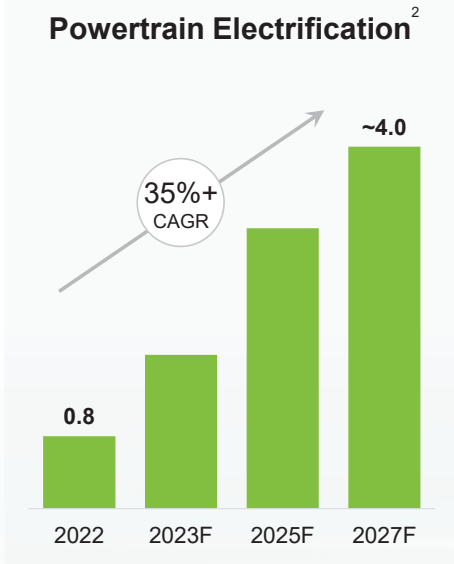
Magna Sales over time



Key Growth Contributors



Sales in \$Billions¹



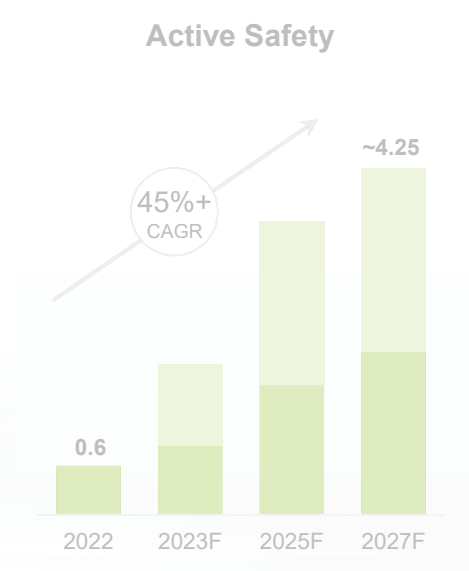
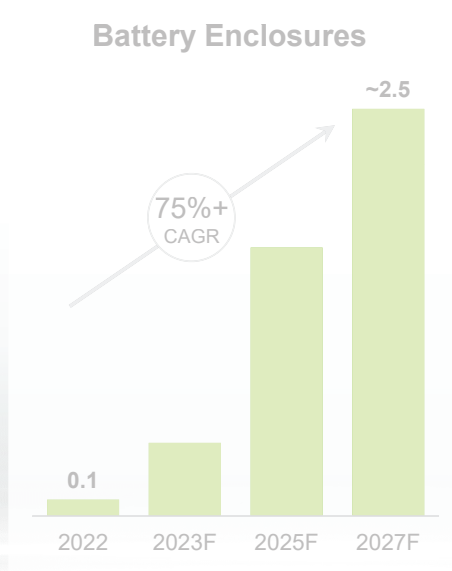
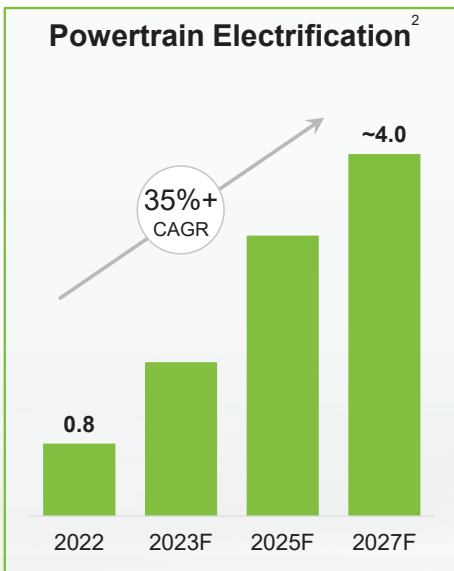
¹ Sales for 2023 and 2025 represent mid-points

² Represents managed sales. Managed sales = consolidated sales + sales at 100% for unconsolidated entities. Includes both 48V hybrid + high voltage sales.

Key Growth Contributors



Sales in \$Billions¹



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Systems



Supporting Powertrain Electrification: Through Systems and Components

Seven eDrive System programs booked:

- 6 OEM customers based on 3 continents
- Winning business in both primary and secondary drives
- Three programs currently in production
- Two additional programs launching in next 6 months

Producing Hybrid DCTs for BMW and Stellantis

- Mercedes Benz to launch in 2025

Components



Supporting Powertrain Electrification: Through Systems and Components

Awarded electrification content with 15 OEMs on 32 platforms

- Supported through both wholly-owned and JV entities
- New eDecoupler program awards for two OEMs

LG-Magna JV growing rapidly

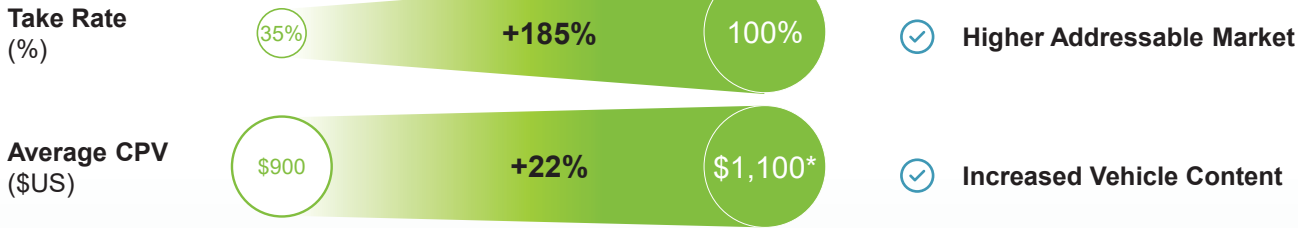
- 2022 sales of ~\$600 million, growing at >40% CAGR through 2025
- Starting production in Mexico, announced new facility in Eastern Europe
- Reaching profitability in 2023

Long-term supply agreement with onsemi

- Magna to integrate SiC technology into future eDrive systems



Dual Clutch/
Manual Transmission Primary
eDrive



4WD/AWD Secondary eDrive

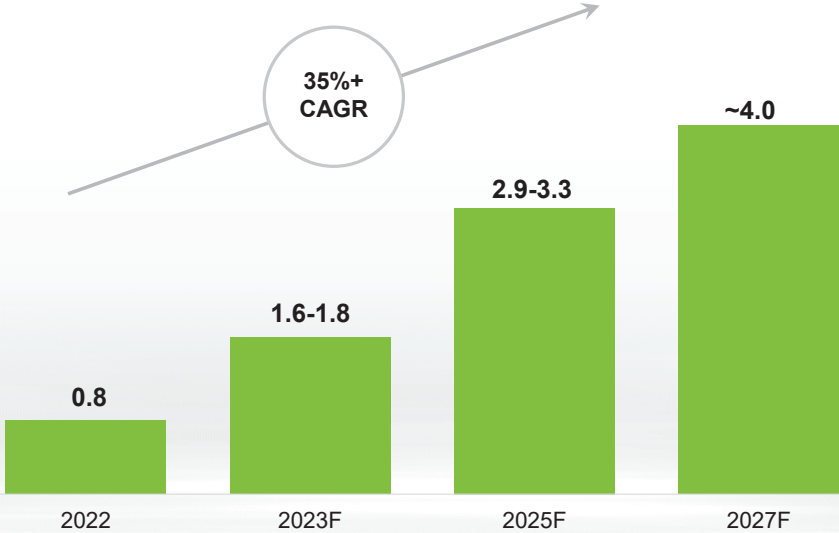


* Average content – prices will vary based on system specifications, volume, region, etc.

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

Accelerating Powertrain Electrification Growth

(Managed Sales¹ in \$Billions)



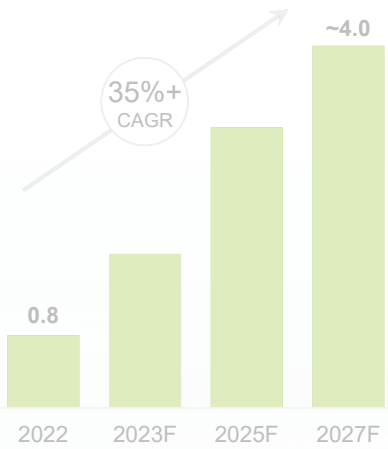
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Key Growth Contributors

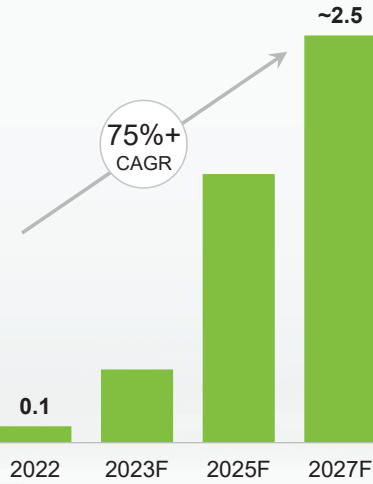


Sales in \$Billions¹

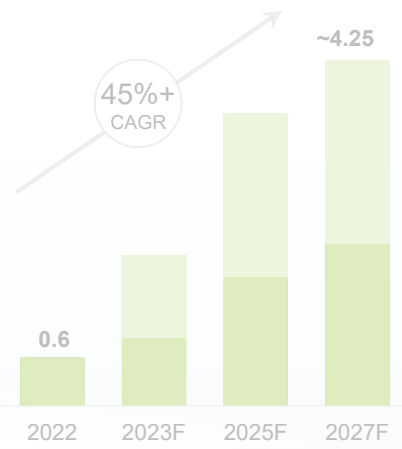
Powertrain Electrification²



Battery Enclosures



Active Safety



Veoneer Active Safety

¹ Sales for 2023 and 2025 represent mid-points

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Battery Enclosures

Business Awarded

9 Global Customers



Chevrolet Silverado EV



Ford F-Series Lightning



Asia-based OEM (CUV)



Asia-based OEM (CUV)



Asia-based OEM (Sedan)



EU-based OEM (Sedan)



EU-based OEM (CUV)



EU-based OEM (Sedan)

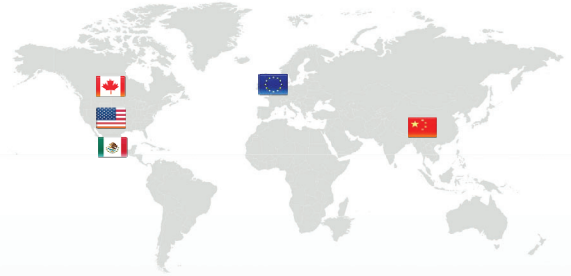


NA-based OEM (Large SUV)

Building Competitive Moat in Battery Enclosures



- Establishing strong market position for EVs in key regions
- In some cases, vertically integrating into current metal forming / composite facilities
- Complex, high-content products
- Using our chassis & body structure engineering expertise and resources to provide optimal design and cost solutions



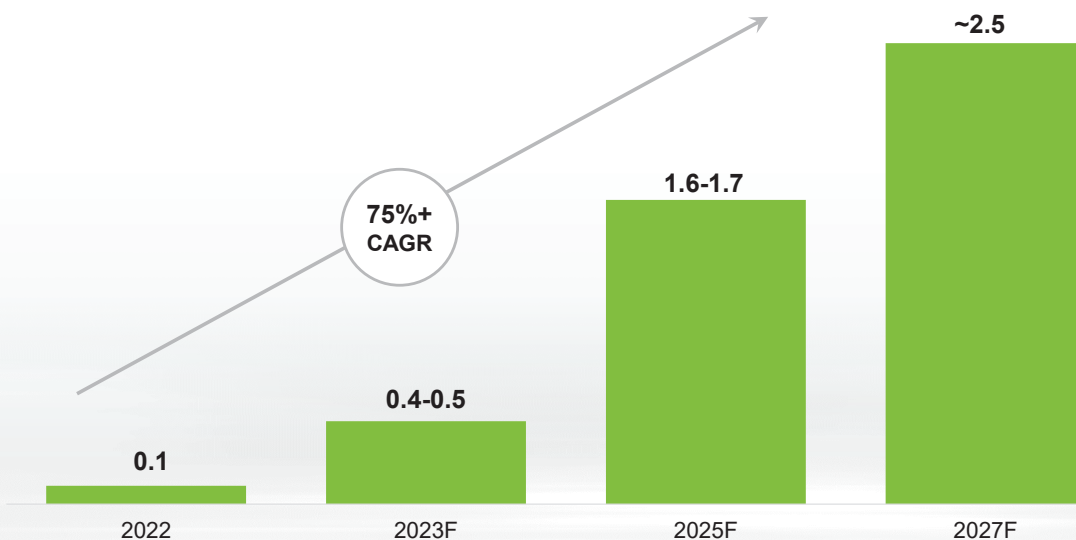
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Battery Enclosures – Sales Growth



(Sales in \$Billions)



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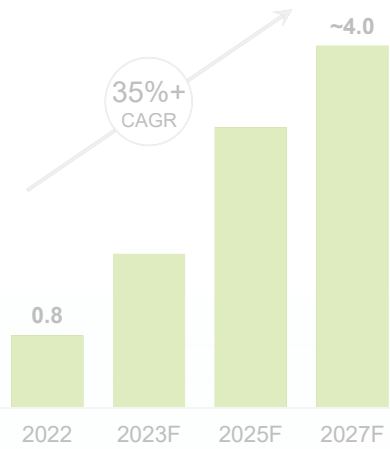
22

Key Growth Contributors

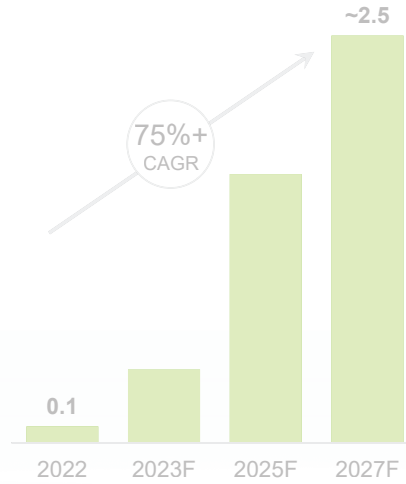


Sales in \$Billions¹

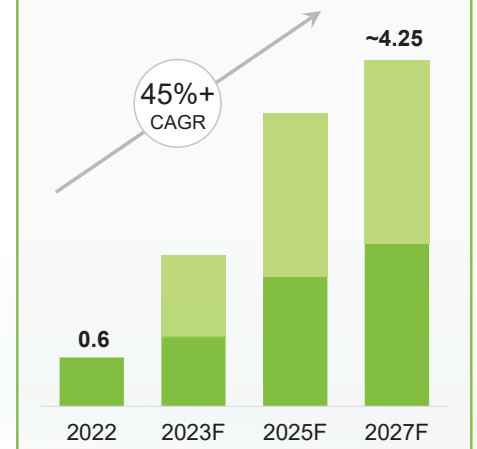
Powertrain Electrification²



Battery Enclosures



Active Safety



■ Veoneer Active Safety

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Building a Global Leader In Active Safety



~\$3B
2024F
Sales



Comprehensive portfolio
with strong/leading
market positions



Global presence
in manufacturing and
engineering



**Diversified customer
base** of leading OEMs



**Stable of innovative
technologies** to fuel further
growth

~3,800
engineers including

>2,600
system and software
engineers

~1,600
active patents

Focused on Driver Assist Functions

Market



Stronger legal regulation and consumer ratings



High request for SW features and L2+ functionalities



Increasing content per vehicle

Technology



From distributed to more centralized vehicle architectures



Transition to SW defined vehicles



Accelerated technology introduction (AI)

Business



OEM sourcing models are split into HW and SW

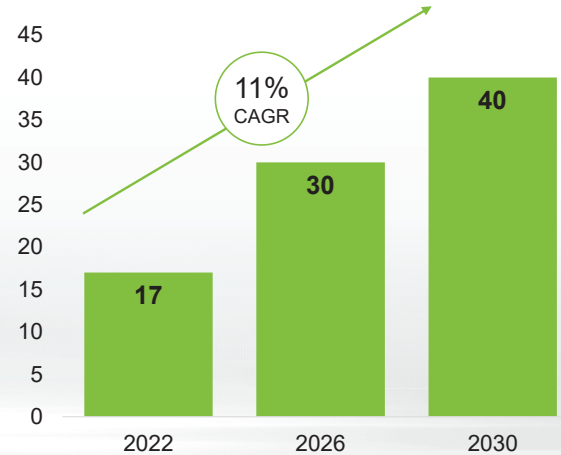


Enhanced collaboration with suppliers & partners



New business areas, business and cost models

Relevant ADAS Market (Sales in \$Billions)



Serving Customers on All Levels

Components Component Partner

- Smart sensors and features
- Vehicle integration and validation
- Fine-tuning specifically to customer application
- World class KPIs through working closely with the customer



Integrator Engineering Partner

- Trusted system integrator role
- Flexibility of both Magna and third-party solutions
- System level performance and validation
- Supports OEM focus on brand differentiation



System Solutions Strategic Business Partner

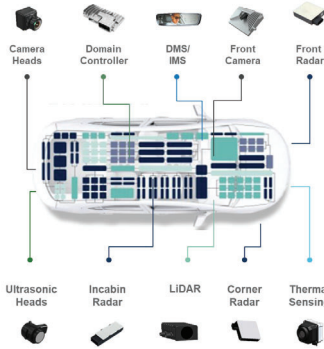
- Full vehicle level ADAS design and delivery
- Supply/integrate of sensor suite and software
- Complete responsibility, Features, SW, Middleware
- Vehicle level performance and validation
- Integration of non ADAS features and functions
- Full focus of OEM on brand differentiation



ADAS Transformation to Gain Higher CPV



SMART SENSORS



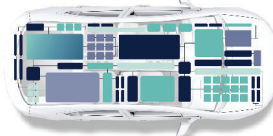
Decentralized architecture with ADAS features integrated in sensors or sensor systems.

CPV \$25 - ~\$500* / Component (*excl LIDAR)

ADAS SYSTEMS & SOFTWARE

Area	Function	Component
Power	Power Control	Power Control Unit (PCU)
Body	Body Control	Body Control Module (BCM)
Chassis	Chassis Control	Chassis Control Module (CCM)
Infotainment	Infotainment Control	Infotainment Control Module (ICM)
ADAS	ADAS Control	ADAS Control Module (ACM)
Engine	Engine Control	Engine Control Module (ECM)
Transmission	Transmission Control	Transmission Control Module (TCM)
Brake	Brake Control	Brake Control Module (BCM)
Steering	Steering Control	Steering Control Module (SCM)
Wipers	Wiper Control	Wiper Control Module (WCM)
Lighting	Lighting Control	Lighting Control Module (LCM)
Door	Door Control	Door Control Module (DCM)
Seat	Seat Control	Seat Control Module (SCM)
Climate	Climate Control	Climate Control Module (CCM)
Audio	Audio Control	Audio Control Module (ACM)
Video	Video Control	Video Control Module (VCM)
Network	Network Control	Network Control Module (NCM)
Security	Security Control	Security Control Module (SCM)
Diagnosis	Diagnosis Control	Diagnosis Control Module (DCM)
Telematics	Telematics Control	Telematics Control Module (TCM)
Mobile	Mobile Control	Mobile Control Module (MCM)
Other	Other Control	Other Control Module (OCM)

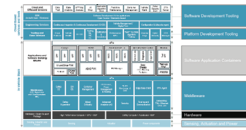
ADAS SW Stack



Hybrid architecture with ADAS features integrated in ADAS domain controller, sensors getting agnostic.

CPV opportunity up to \$4,000

HIGHLY INTEGRATED SYSTEMS



Vehicle SW Stack



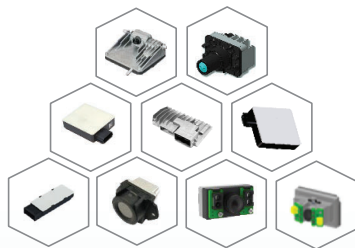
Central arch. w. central compute and cross-domain feature integration (e.g. IVI, PT), cloud enabled.

CPV opportunity up to \$5,000

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Supporting Systems Solutions Across Magna



Broad product portfolio allows solutions for every need

- ✓ Cost reduction
- ✓ Product performance
- ✓ Reduced complexity

POWER OF MAGNA

Innovation combining vehicle domains and functions

SOLVING PROBLEMS INTELLIGENTLY

Through combinations of sensors and software that no other Tier 1 can

SMART SENSORS

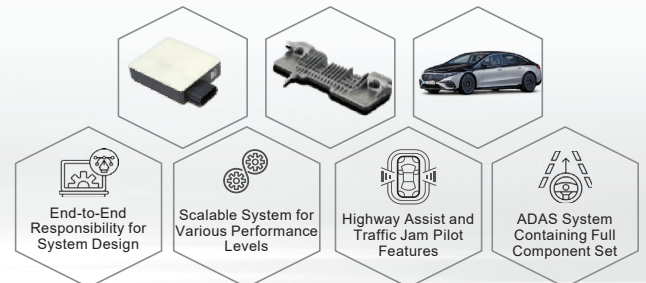
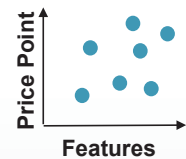
Spanning from entry level to performance systems

SYSTEM PACKAGES

Scalable and complementary to OEMs needs



Customer Need

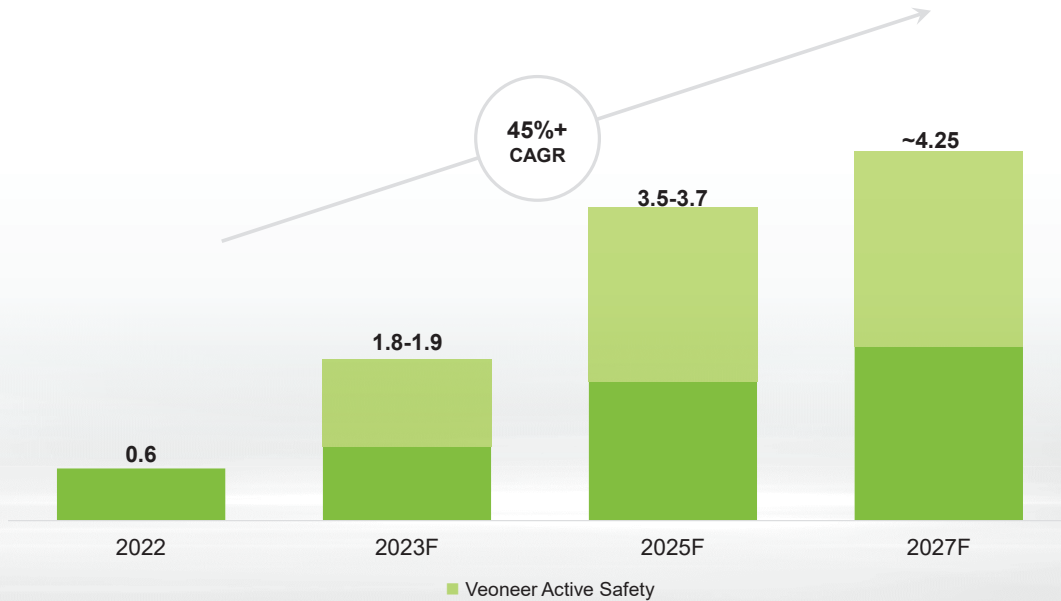


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Accelerating Growth in Active Safety

Sales in \$Billions
Including Active Safety Acquisition



Program Activity in Complete Vehicles



Currently ramping up Fisker Ocean



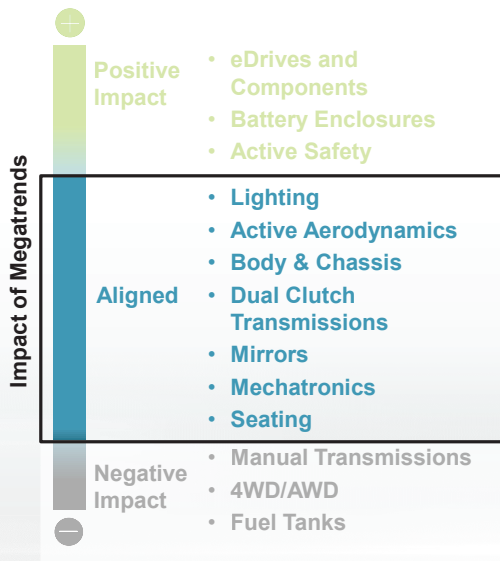
Engineering and Vehicle Development with INEOS



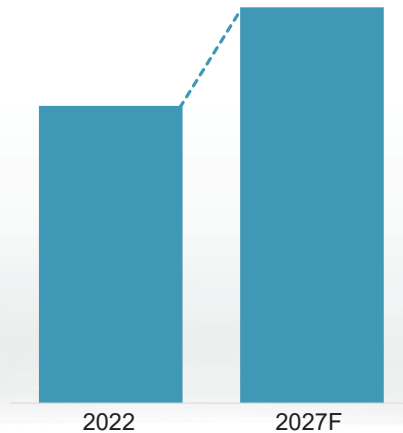
Awarded Replacement Mercedes-Benz G-Class, Including EV

Transitioning our Facility to a Higher Proportion of EVs

Expect to Grow Above Market in Aligned Product Areas

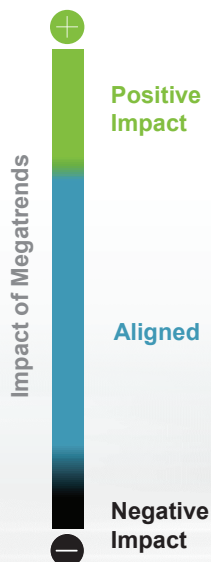


Magna Sales

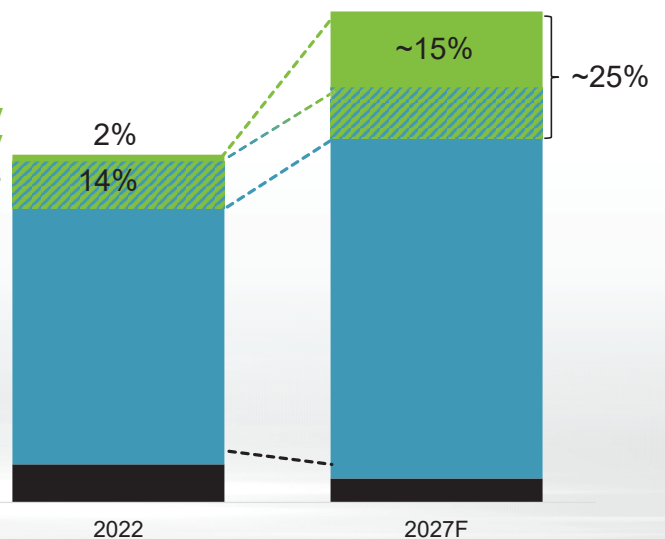


- ✓ Stable businesses
- ✓ Global scale
- ✓ Leading market positions
- ✓ Expect 2-4% weighted GoM '22 -'27

Expecting Growth and Meaningful Shift in Product Portfolio



eDrives/Battery Enclosures/Active Safety
Complete Vehicles



Go-Forward Strategy

1.

Accelerate deployment of capital towards high-growth areas

2.

Drive operational excellence

3.

Unlock new business models and markets

Operational Excellence Focus

Short and Mid-Term

- ✓ Consolidation and restructuring of management, SG&A and engineering functions
- ✓ Acceleration of manufacturing plant restructuring and consolidation
- ✓ Repricing on underperforming programs

Long-Term

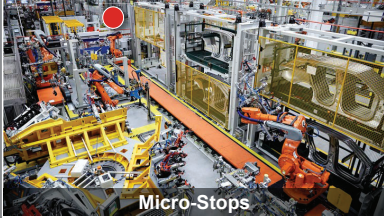
- ✓ Accretive automation and productivity improvements, prioritize most impactful plants
- ✓ Reduce direct cost through component price reductions, freight optimization, tier 2 inflation management
- ✓ Accelerate smart manufacturing activities to drive performance

Driving ~150 bps of Margin Expansion (2022-2025)

Multiple Operational Excellence Activities Underway

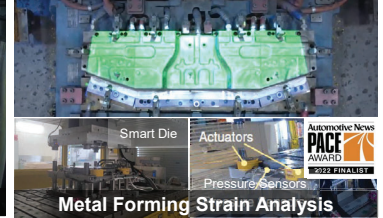
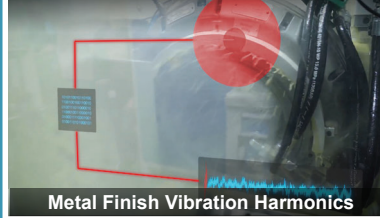


Digitization – Enabling Higher Productivity



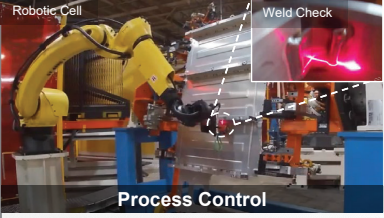
- ✓ Process Digitization and Analytical Tools
 - Flag and cumulate micro stops for resolution
 - Determine routing and timing to minimize impact of customized expedited orders
- ✓ Pilots Complete 2023

Big Data – Reducing Cost



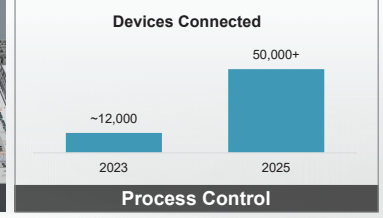
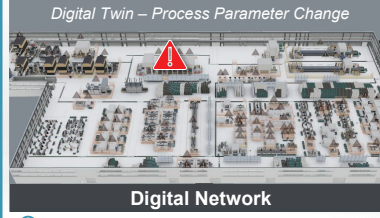
- ✓ Physical sciences and data analytics to adjust processes for reduced manufacturing cost
 - Vibration analysis to identify tool wear conditions warranting process adjustments to extend tool life
 - Material flow analysis during forming to adjust process, extend production runs, and identify needed tool maintenance
- ✓ Scalable within similar processes and extended across areas

Digital Process – Reducing Cost



- ✓ Physical science and data analytics for process control and proactive maintenance
- ✓ Laser weld scans and digitization to reduce repair costs
 - 41,000+ km of weld monitored per year
- ✓ Oil temperature used for bearing failure prediction and proactive replacement
- ✓ Scaling well underway across multiple divisions

Digital Monitor – Reducing Variability



- ✓ Real-time monitoring of manufacturing parameters
 - Performance flagging for proactive response
 - Condition flagging for parameter changes
- ✓ Rapidly scalable

Go-Forward Strategy

1.

Accelerate deployment of capital towards high-growth areas

2.

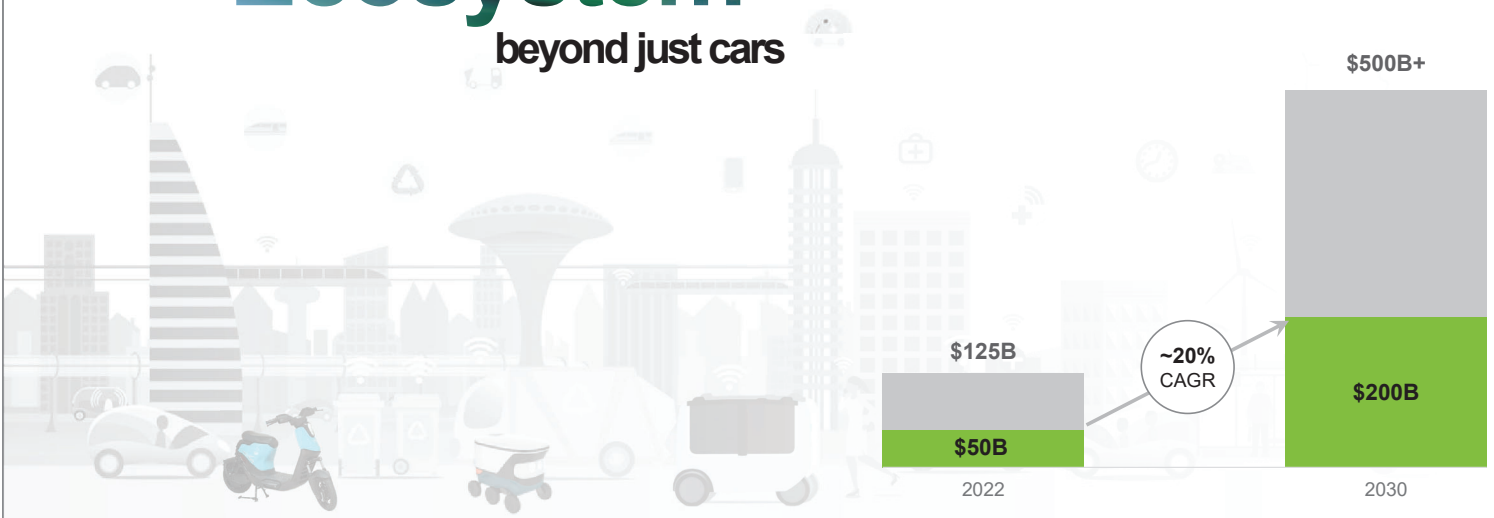
Drive operational excellence

3.

Unlock new business models and markets

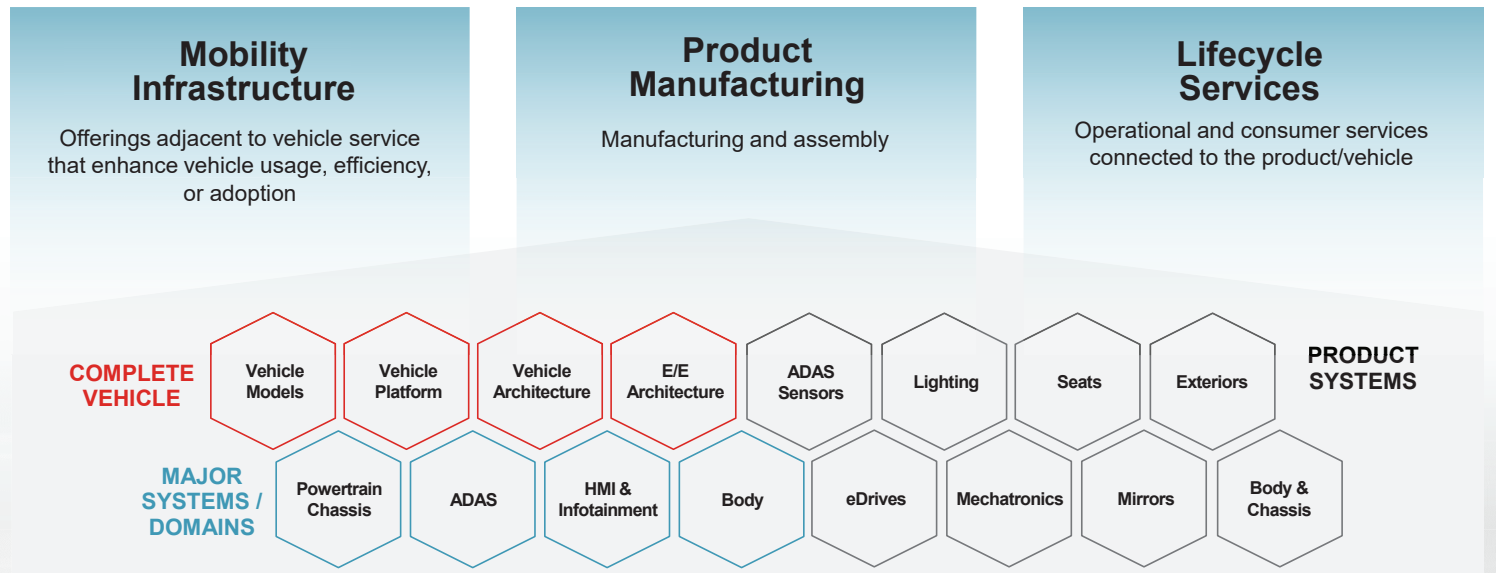
Expanding Ecosystem

beyond just cars



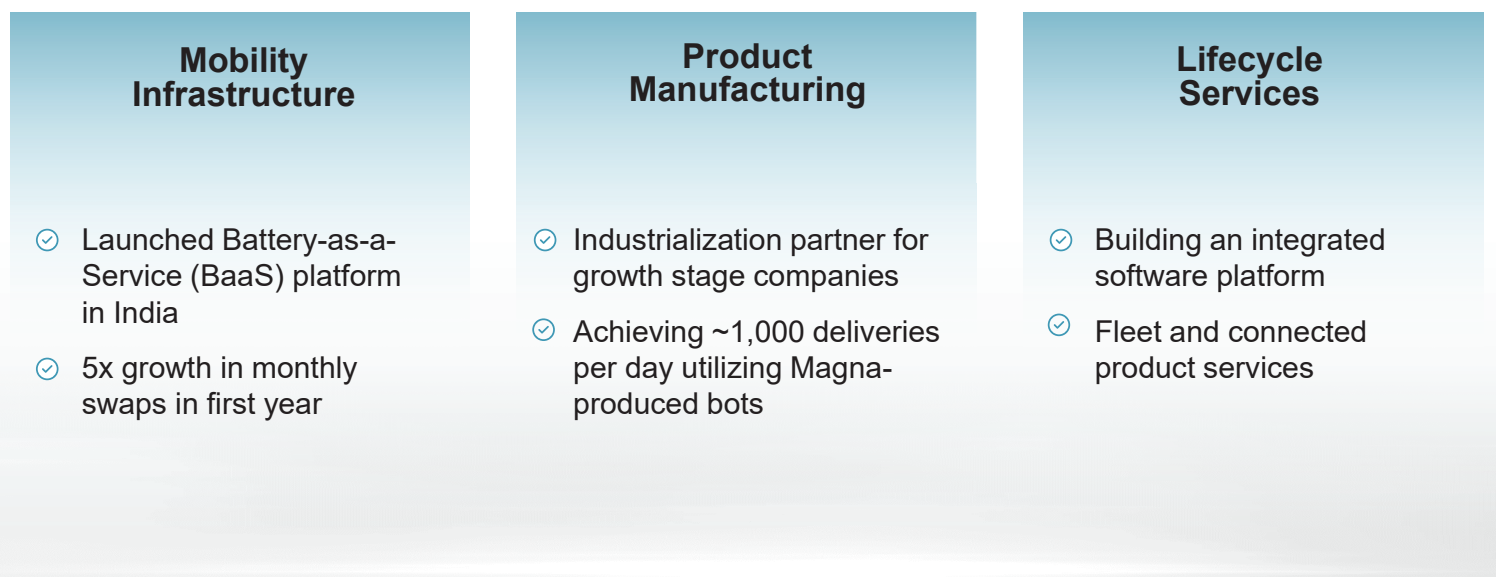
Current New Mobility Focus

Leveraging Magna Building Blocks



Disciplined approach to address New Mobility markets

New Mobility: Initial Traction



Expect sales to be ~\$300 Million by 2027

Financial Strategy

Strong 5 Year Performance

2018-2022

Average Weighted Sales
Growth Over Market (GoM)¹

6%

Growth Over Market in Every Year

Investment in Business

\$10.4B

Return of Capital

\$7.0B

Total Shareholder Return (NYSE)

13%

Peer Average of -16%

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 to Adj. EBITDA ratio between 1.0-1.5x
- Maintain investment flexibility

Invest for Growth

- Organic and inorganic opportunities
- Innovation

Return Capital to Shareholders

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

Strategic Filters

M&A Aligned with Our Strategy

- Expands/Complements Technology Base
- Customer Diversification
- Geographic Expansion

Continued Financial Strength



TOTAL LIQUIDITY (30SEP23) (\$Millions)

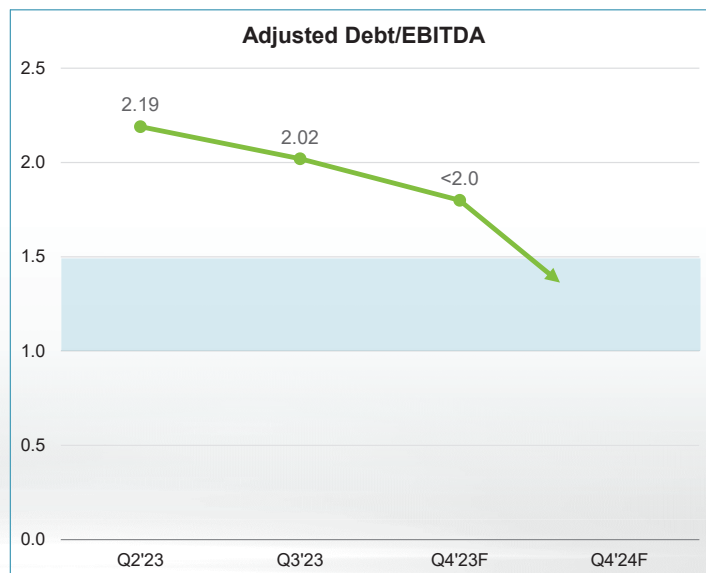
Cash	1,022
Available Term & Operating Lines of Credit	3,500
Total Liquidity	4,522

LEVERAGE RATIO (LTM, 30SEP23) (\$Millions)

Adjusted Debt	7,356
Adjusted EBITDA	3,647
Adjusted Debt / Adjusted EBITDA	2.02

Adjusted Debt / Adjusted EBITDA (excl. excess cash) ¹	1.98
--	------

Investment-grade ratings from Moody's, S&P, DBRS



Tracking better than we anticipated at end of Q2

¹ Excluding excess cash held to pay down €550M Senior Notes coming due in Q4

Q3 2023 Performance Highlights



Consolidated Sales

\$10.7B

+15%

Weighted GoM¹ of 2%
(4% excl. Complete Vehicles)

Adjusted EBIT²

5.8%

+90 bps

\$615M

+36%

Other highlights

➤ GoM¹ in BE&S, P&V and Seating

➤ Paid out \$128M in dividends

➤ Raised 2023 Outlook

Adjusted Diluted EPS²

\$1.46

+33%

Free Cash Flow³

\$23M

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

² Excludes the amortization of acquired intangibles beginning in Q3, 2023 (prior years restated)

³ 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

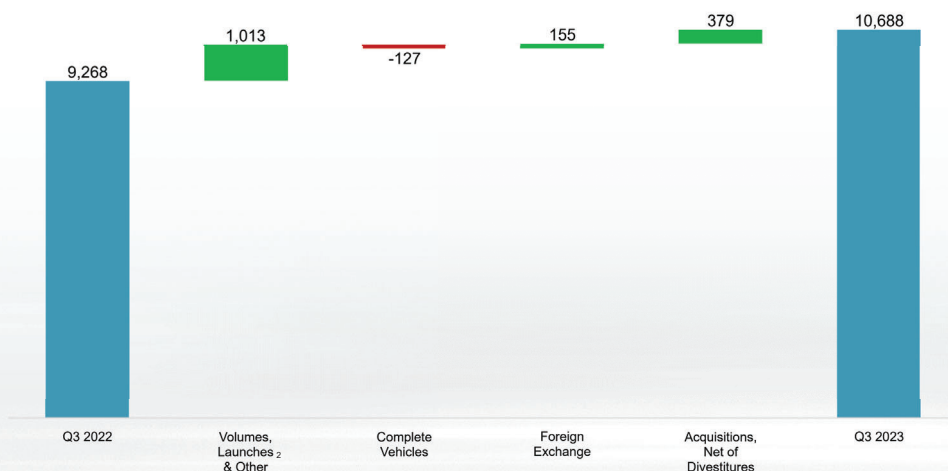
Q3 2023 Financial Results



Consolidated Sales

(\$Millions)

+15%



Q3 2023 PRODUCTION

Global	+4%
North America	+7%
Europe	+14%
China	-2%
Magna Weighted	+8%

Weighted GoM¹ 2%
(4% excl. Complete Vehicles)

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

² Includes customer recoveries of certain higher production input costs and contractual customer price givebacks

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Q3 2023 Financial Results



Adjusted EBIT & Margin

(\$Millions)



- Operational
 - Productivity and efficiency improvements
 - Lower net engineering costs
- Lower net input costs
 - Lower costs for energy and commodities
 - Customer recoveries
 - Higher labour costs
- Volumes, Performance & Other
 - Strong earnings on higher sales
 - Program changeover in Complete Vehicles (-)
 - Impact of UAW strike (-)
 - Acquisitions, net of divestitures (-)
- Higher equity income
 - Earnings on higher unconsolidated sales
 - Net favourable commercial items
- Non-recurring
 - Net commercial items (-)
 - Lower amortization on pubco securities (-)
 - Lower warranty costs (+)

¹ Excludes the amortization of acquired intangibles

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Updated 2023 Outlook – Key Assumptions



	2022	AUGUST 2023	NOVEMBER 2023
Light Vehicle Production (millions of units)			
• North America	14.3	15.2	15.2
• Europe	15.8	17.0	17.6
• China	26.4	26.2	27.1
Foreign Exchange Rates			
• 1 CDN dollar equals USD	0.769	0.746	0.743
• 1 EURO equals USD	1.053	1.096	1.075
• 1 RMB equals USD	0.149	0.142	0.141

- UAW strike included in Outlook

Changed from previous Outlook

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Updated 2023 Outlook



(\$Billions, unless otherwise noted)	2022	2023	
	Actual	August	Acquired Intangibles Adjustment November
Total Sales	37.8	41.9 – 43.5	42.1 – 43.1
Adjusted EBIT Margin % ^{1,2}	4.5%	4.8% – 5.2%	5.1% – 5.4%
Equity Income	89M	110M – 140M	125M – 150M
Interest Expense	81M	~150M	~150M
Income Tax Rate ³	21.3%	~21%	~21%
Adj. Net Income Attributable to Magna ⁴	1.2	1.4 – 1.6	1.55 – 1.65
Capital Spending	1.7	~2.5	~2.5
Free Cash Flow ⁵	0.083	0.1 – 0.3	0.1 – 0.3

Raised Outlook, including UAW strike

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

² Magna's Adjusted EBIT excludes the amortization of acquired intangibles beginning in Q3, 2023 (prior years restated)

³ Income Tax Rate has been calculated using Adjusted EBIT and is based on current tax legislation

⁴ Net Income Attributable to Magna represents Net Income excluding Other expense (income), net and amortization of acquired intangibles

⁵ Free Cash Flow (FCF) is Cash from Operating Activities plus proceeds from normal course dispositions of fixed and other assets minus capital spending minus investment in other assets

Changed from previous Outlook

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2025 Outlook Revised Upwards



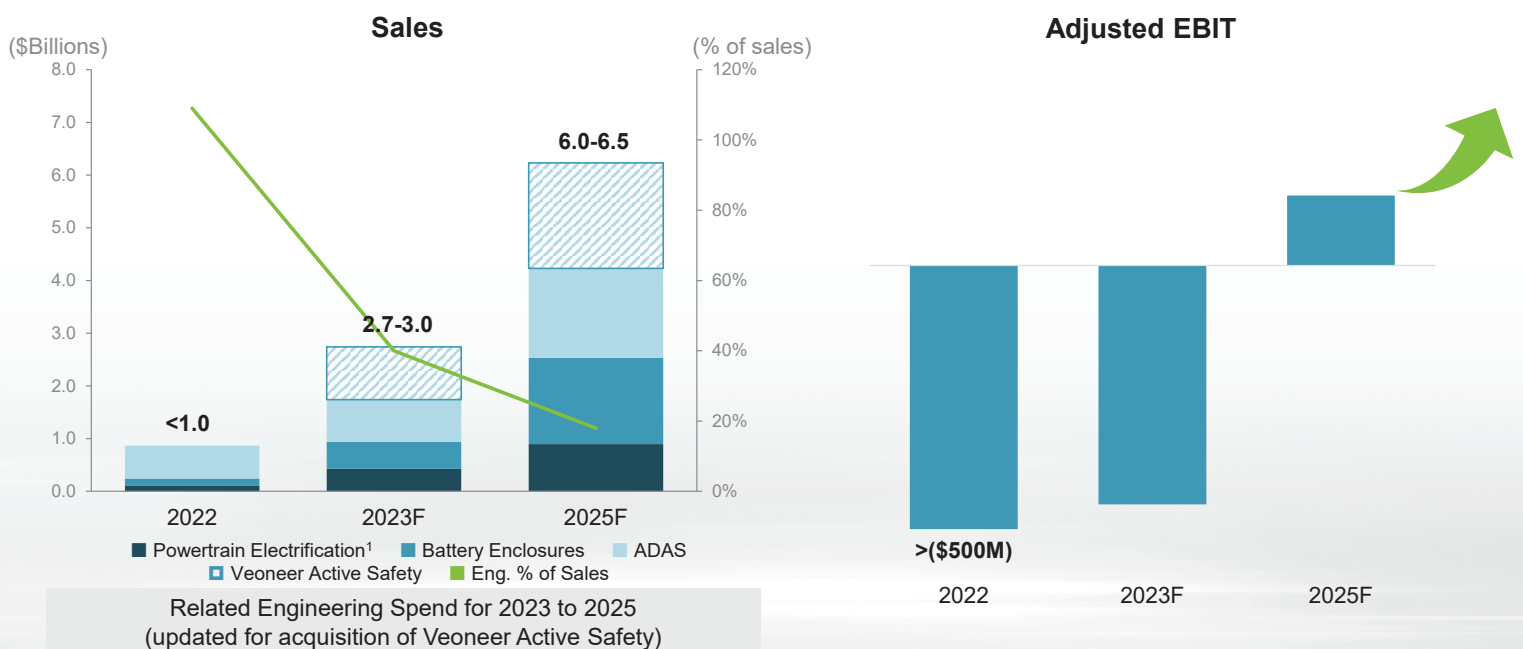
	2025	
	Original (February '23)	Updated ¹ (September '23)
Sales	\$44.7 – \$47.2B	\$46.7 – \$49.2B
Adj. EBIT Margin ²	6.8% – 7.9%	6.8% – 7.9%
Capital Spending	~\$2.0B	~\$2.1B

¹ 2025 Outlook has been updated solely to reflect the acquisition of Veoneer Active Safety. All other 2025 assumptions and financial information are unchanged from our Outlook provided in our press release dated February 10, 2023
² Magna's Adjusted EBIT excludes the amortization of acquired intangibles beginning in Q3, 2023. The impact on 2025 Adjusted EBIT Margin is ~10 bps.

NOVEMBER 2023

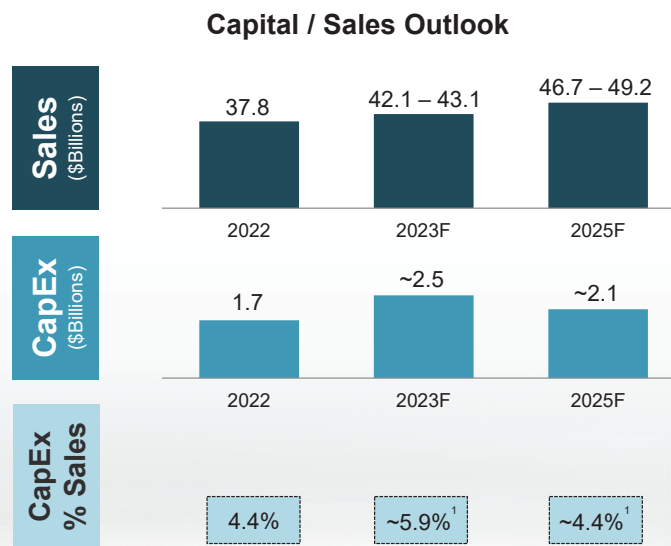
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Megatrend Profitability Inflection Point in 2025



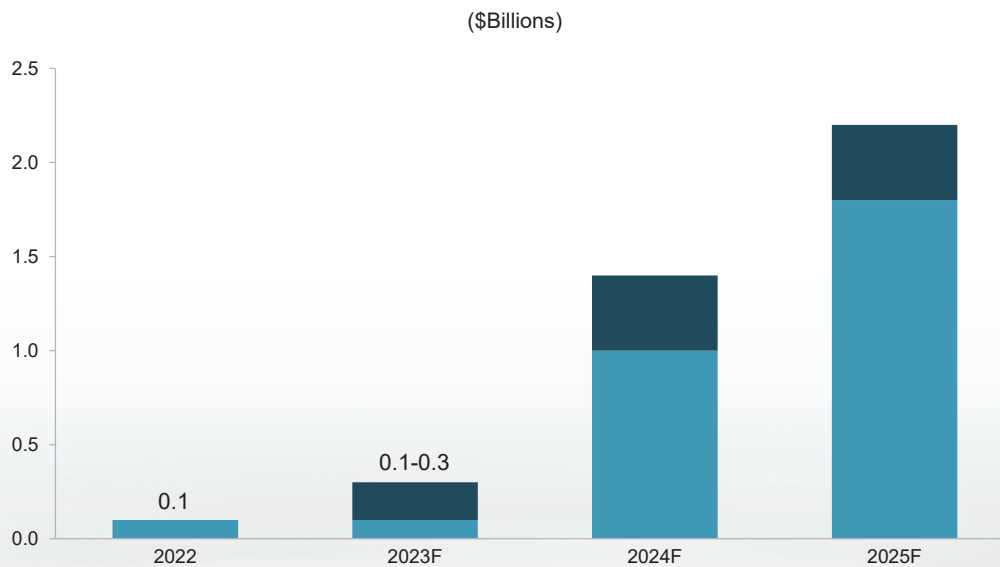
¹ Powertrain electrification includes consolidated 48-volt and high-voltage sales

Long-Term Capital to Sales Ratio Unchanged



¹ At sales mid-point

Free Cash Flow¹ Generation



Impacted by Near-Term Growth Investments

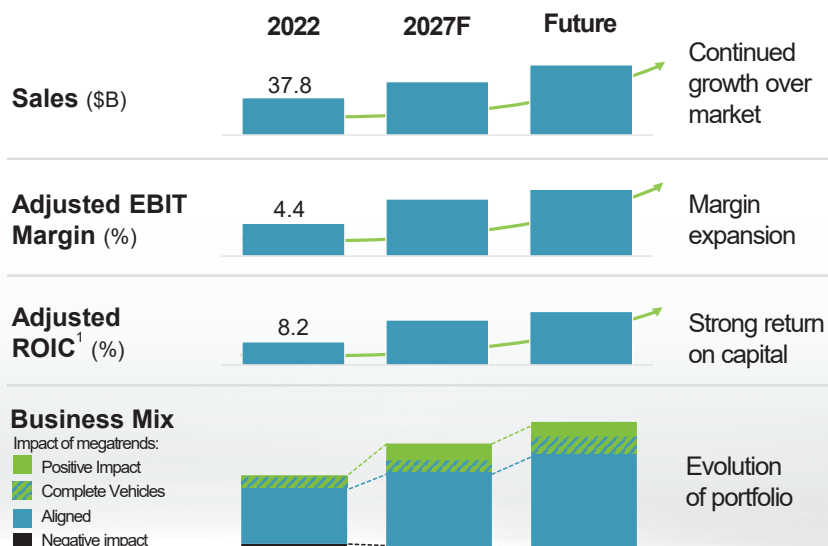
¹ Free Cash Flow (FCF) is Cash from Operating Activities plus proceeds from normal course dispositions of fixed and other assets minus capital spending minus investment in other assets

Strategy

Accelerate deployment of capital towards high-growth areas

Drive operational excellence

Unlock new business models and markets



¹ Adjusted Return on Invested Capital (Adjusted ROIC) is calculated as Adjusted After-tax operating profits divided by Average Invested Capital for the period. Please see Magna's 2022 Annual Report for detailed calculation.

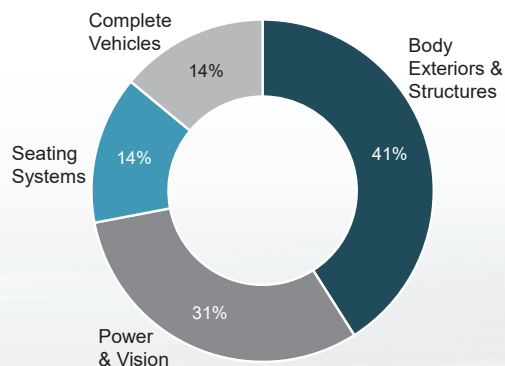
Building Shareholder Value

- Executing Go-Forward Strategy
- Highly Confident in Our Sales Growth and Margin Expansion
- Backed by Strong Financial Foundation that Supports our Growth

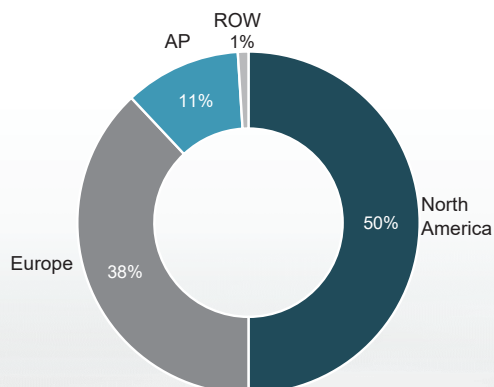
Appendix

Magna Segment and Regional Data¹

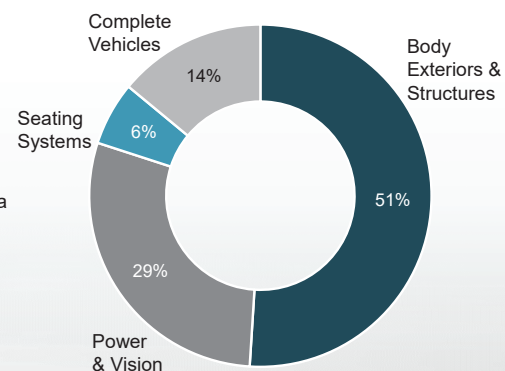
2022 Sales by Segment



2022 Sales by Geography



2022 Adjusted EBIT by Segment

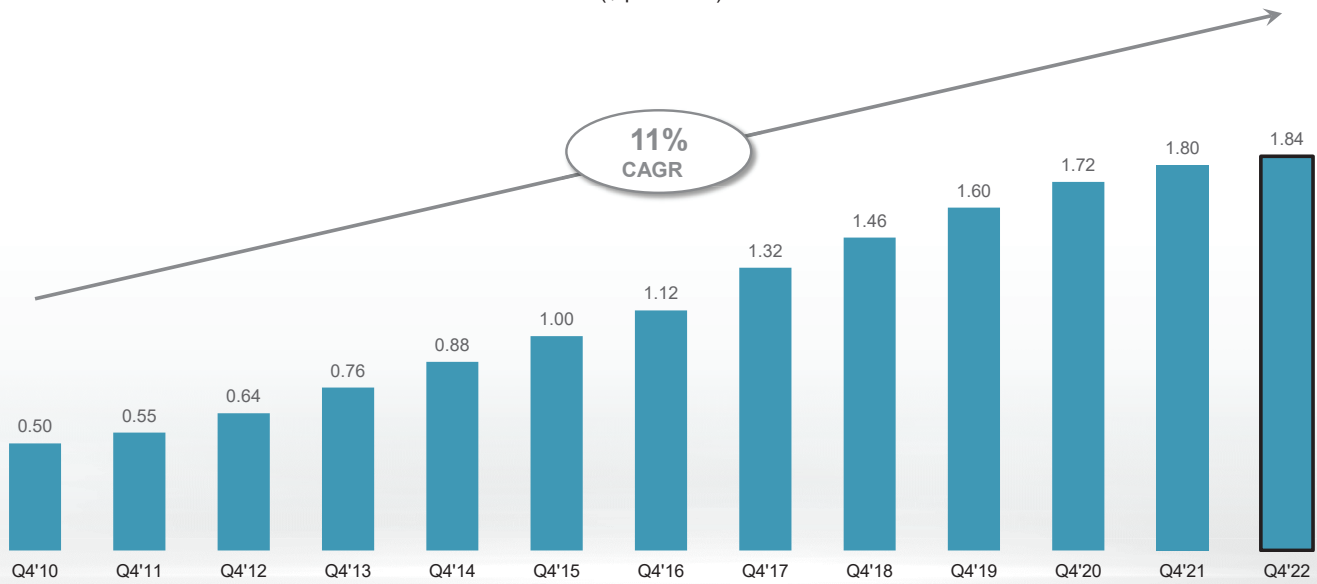


¹ Excluding Corporate segment

Annualized Dividend¹



(\$ per share)



Increased Q4 Dividend for 13th Straight Year

¹ Based on Q4 run rate