



**SUPERIOR
INDUSTRIES**

Investor Presentation

May 2016

Non-GAAP Financial Measures and Forward-Looking Statements



Forward-Looking Statements

This webcast and presentation contain statements that are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include all statements that do not relate solely to historical or current facts and can generally be identified by the use of future dates or words such as "may," "should," "could," "will," "expects," "seeks to," "anticipates," "plans," "believes," "estimates," "intends," "predicts," "projects," "potential" or "continue" or the negative of such terms and other comparable terminology. These statements also include, but are not limited to the 2016 outlook and projections for reported net sales, value-added sales, EBITDA margin, income before income taxes, capital expenditures and the change in working capital, and the Company's strategic and operational initiatives, and are based on current expectations, estimates and projections about the Company's business based, in part, on assumptions made by management. These statements are not guarantees of future performance and involve risks, uncertainties and assumptions that are difficult to predict. Therefore, actual outcomes and results may differ materially from what is expressed or forecasted in such forward-looking statements due to numerous factors, risks and uncertainties discussed in the Company's Securities and Exchange Commission filings and reports, including the Company's most recent Quarterly Report on Form 10-Q and our reports from time to time filed with the Securities and Exchange Commission. You are cautioned not to unduly rely on such forward looking statements when evaluating the information presented in this presentation. Such forward-looking statements speak only as of the date on which they are made and the Company does not undertake any obligation to update any forward-looking statement to reflect events or circumstances after the date of this presentation.

Use of Non-GAAP Financial Measures

In addition to the results reported in accordance with GAAP included throughout this presentation, this presentation refers to "Adjusted EBITDA," which we have defined as earnings before interest, taxes, depreciation, amortization, restructuring charges and impairments of long-lived assets and investments and "Value-Added Sales," which we define as net sales less upcharges primarily for the aluminum value in net sales. Adjusted EBITDA as a percentage of value added sales is a key measure that is not calculated according to GAAP. Adjusted EBITDA as a percentage of value-added sales is defined as Adjusted EBITDA divided by value-added sales.

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. Further, management uses these non-GAAP financial measures for planning and forecasting future periods. This non-GAAP financial information is provided as additional information for investors and is not in accordance with or an alternative to GAAP. These non-GAAP measures may be different from similar measures used by other companies.

We have not quantitatively reconciled differences between Adjusted EBITDA, Adjusted EBITDA margins or value-added sales and their corresponding GAAP measures due to the inherent uncertainty regarding variables affecting the comparison of these measures. The magnitude of these differences, however, may be significant. We have provided GAAP results and the applicable reconciliations for the first quarter 2016 and full year 2015.

Company Overview



- North American market share and capacity leader in aluminum wheels for light vehicles
- NYSE listed since 1969 (“SUP”); market cap ~\$650M
- Five manufacturing facilities - four in Mexico, one in Arkansas
- 1Q16 LTM unit sales of 11.9M
- Approximately 3,200 employees
- 1Q16 LTM Value-Added Sales of approximately \$381M
- 1Q16 - no debt; cash of \$46M
- Continuous dividend payout since 1982

Mission critical supplier to leading automotive OEMs

A Highly Differentiated Automotive Product



Safety critical component

Integral to vehicle styling appeal

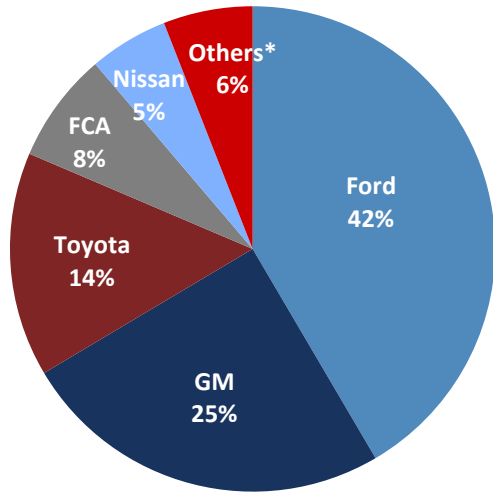
Helps achieve Fuel Economy Standards

Key Driver Interface – Ride and Handling

Customer Base Includes Industry Leaders

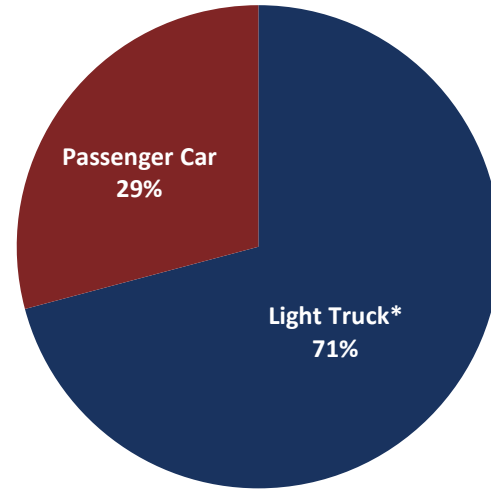


% of Shipments by Customer - 2015



*BMW, Subaru, Mazda, Tesla, Volkswagen

% of Shipments by Vehicle Type - 2015

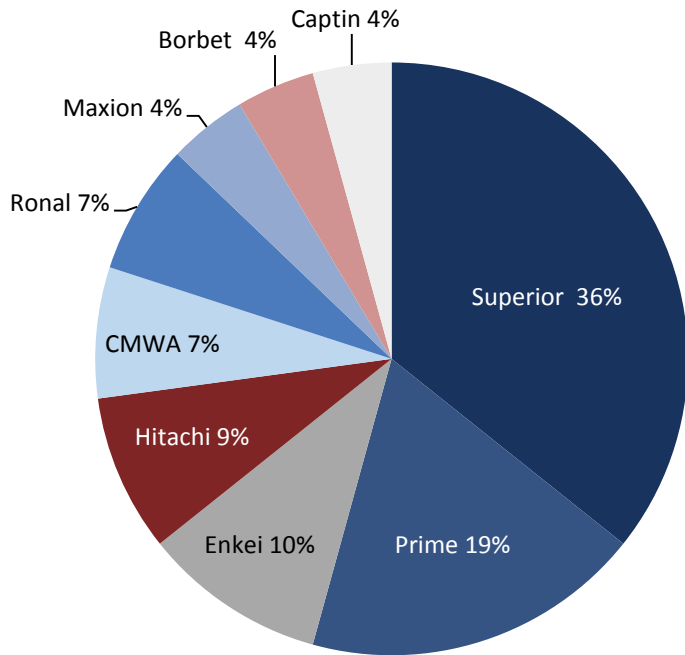


*Pick-up trucks, vans, SUVs, crossover vehicles

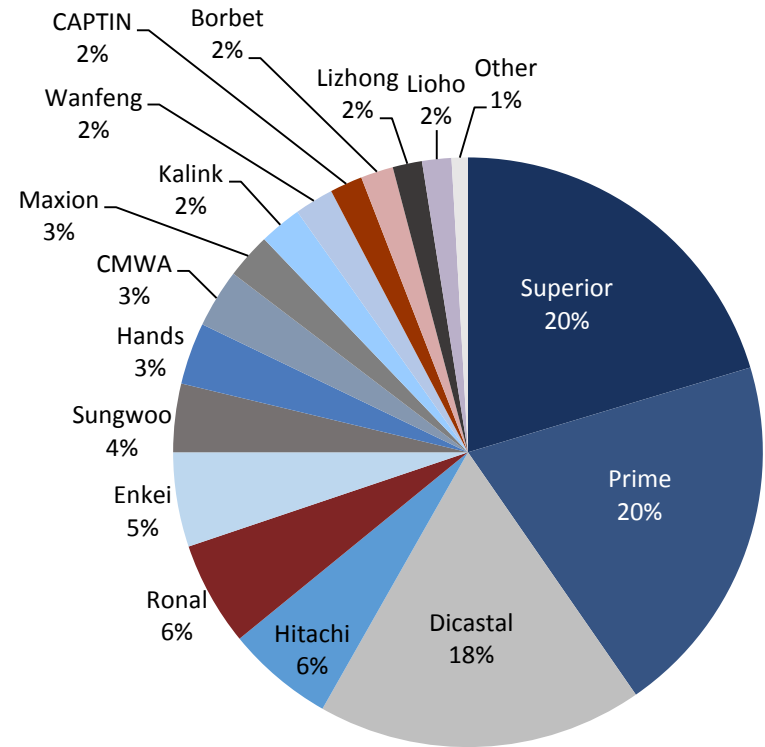
North American Industry Landscape



Production Capacity within North America - 2015



**North America Market Share – 2015
(Includes Wheels Produced Overseas)**

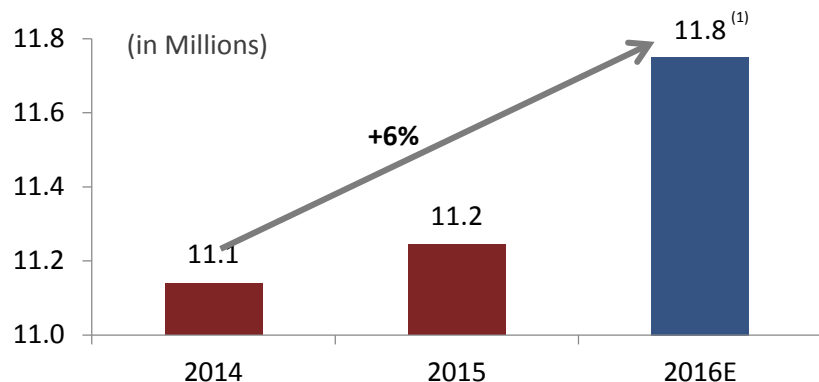


Source: Company estimates

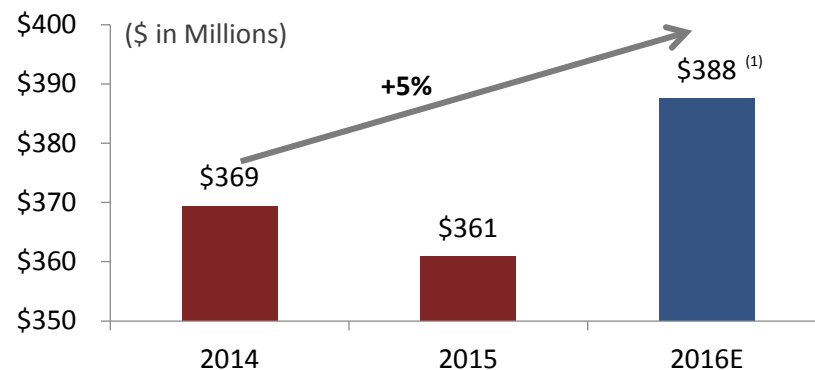
Annual Financial Highlights



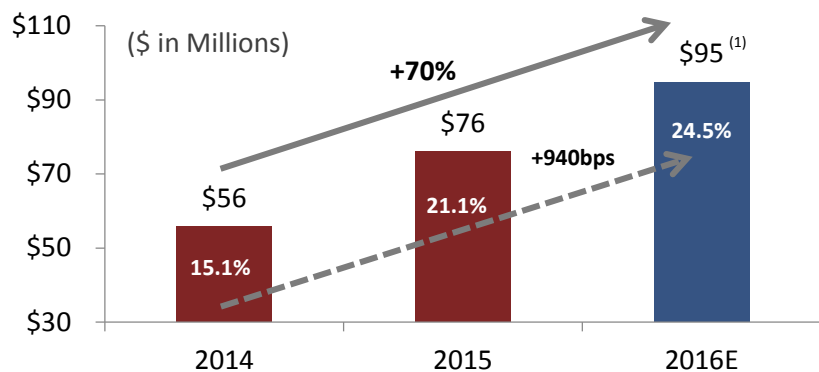
Units Sold



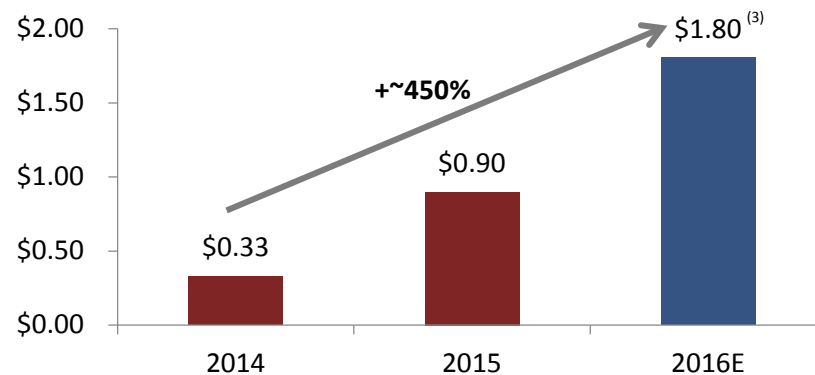
Value-Added Sales⁽²⁾



Adjusted EBITDA⁽²⁾ / Margin as a % of Value-Added Sales

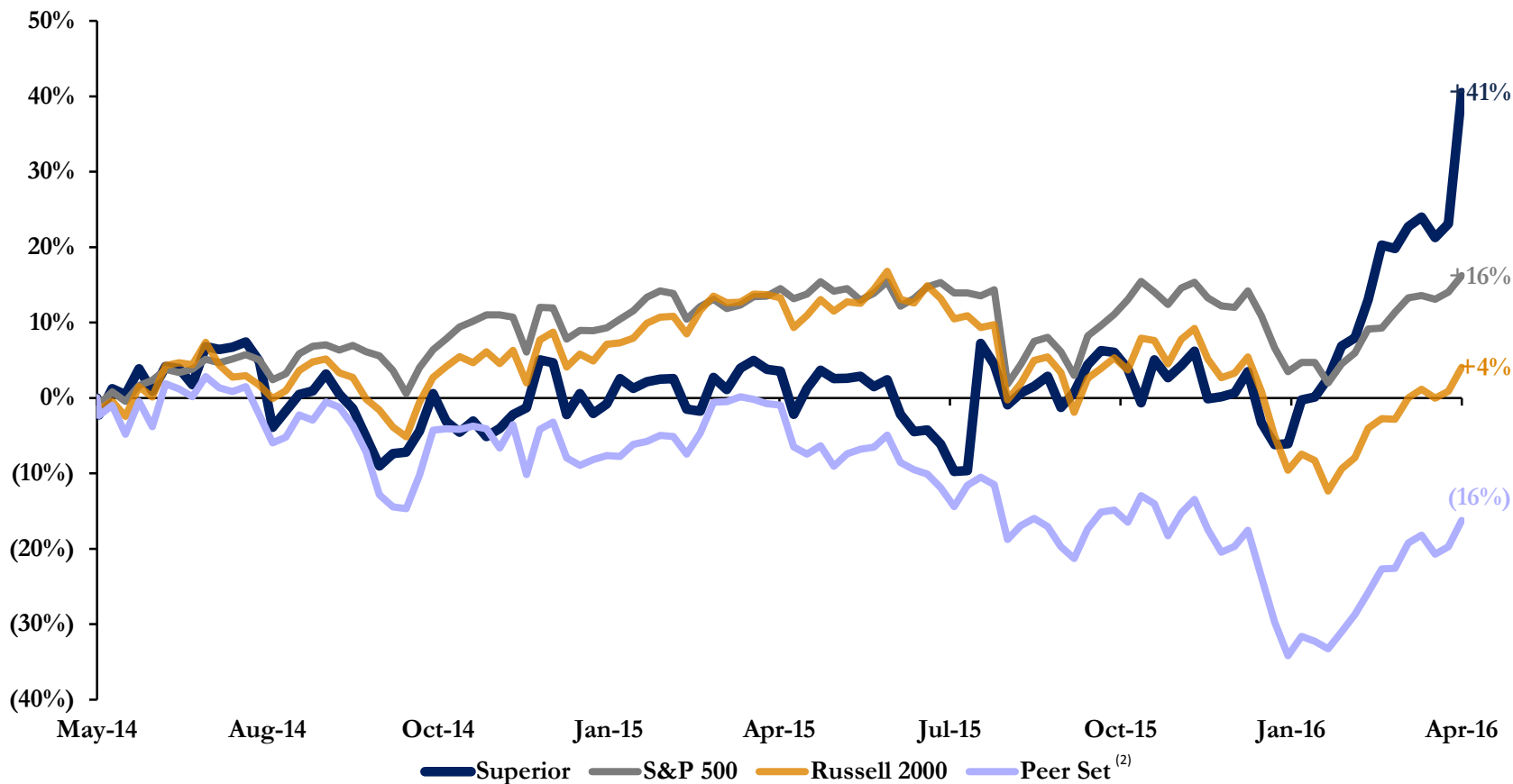


Earnings Per Share



⁽¹⁾ Based on mid-point of 2016 guidance provided on 4/19/16; ⁽²⁾ See Appendix for definition of adjusted EBITDA and value-added sales; ⁽³⁾ Based on consensus estimates

Total Shareholder Return⁽¹⁾



⁽¹⁾ Total Shareholder Returns calculated as the compounded return between two time periods, assuming that dividends are re-invested at the closing share price of the ex-dividend date

⁽²⁾ Peer set reflects the simple average TSR of Accuride, Commercial Vehicle Group, Dorman Products, Drew Industries, Fuel Systems Solutions, Gentherm, Miller Industries, Modine Manufacturing, Shiloh Industries, Spartan Motors, Standard Motor Products, Stoneridge, Strattec Security, and Tower International

Current Market Dynamics



Customer Dynamics

- + *Localization of vehicle production*
- + *Customer preference for vehicle differentiation*
- + *Increased number of vehicle models and trim levels per platform*
- + *Accelerated program cadence, increased speed to market*

Efficiency and Emissions

- + *Focus on light-weighting of vehicles*
- + *Substitution of lighter and stronger materials*
 - Downsizing, boosting, and electrification of powertrains

Safety and Technology

- + *Continued focus on enhanced safety of passengers*
 - Advanced sensors
 - Connected vehicles – advanced infotainment and electronics
 - Autonomous, self driving vehicles

Comfort

- + *Increased quality, style and comfort*
- + *Additional features for lower priced vehicles*
 - Adaptive drive assistance

- + *Tailwind for Superior*



Superior's Strategic Priorities

Improving global competitiveness

Building on culture of product innovation and technology

Evaluating opportunities for growth and value creation

Balanced approach to capital allocation

Increasing visibility with financial community

Improving Global Competitiveness

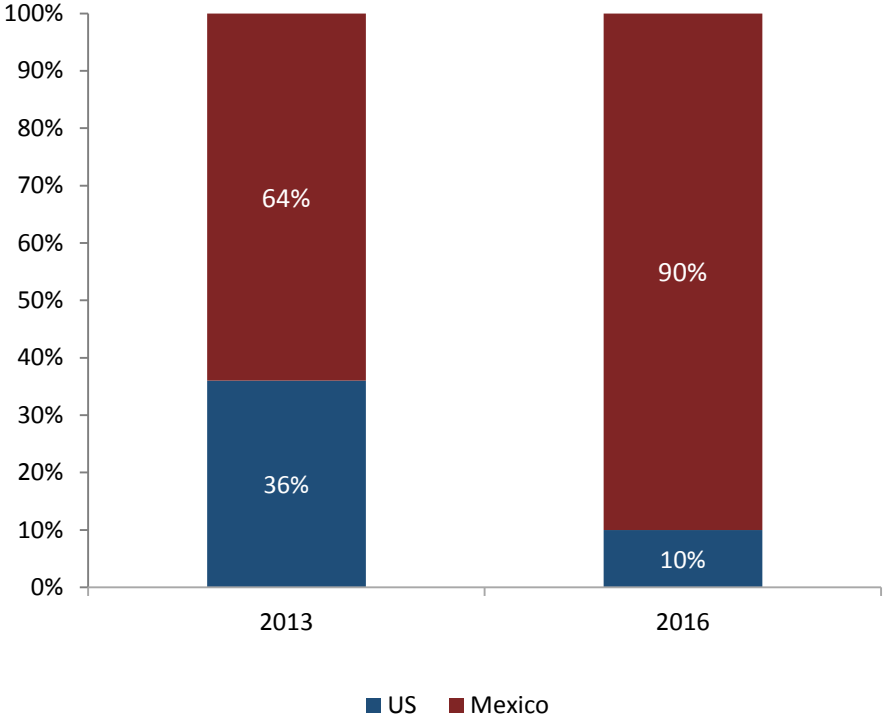
- Diversifying customer base
- Reducing cost per wheel
- Enhancing product quality
- Expanding value-added offerings
- Improving safety
- Increasing manufacturing capacity in Mexico



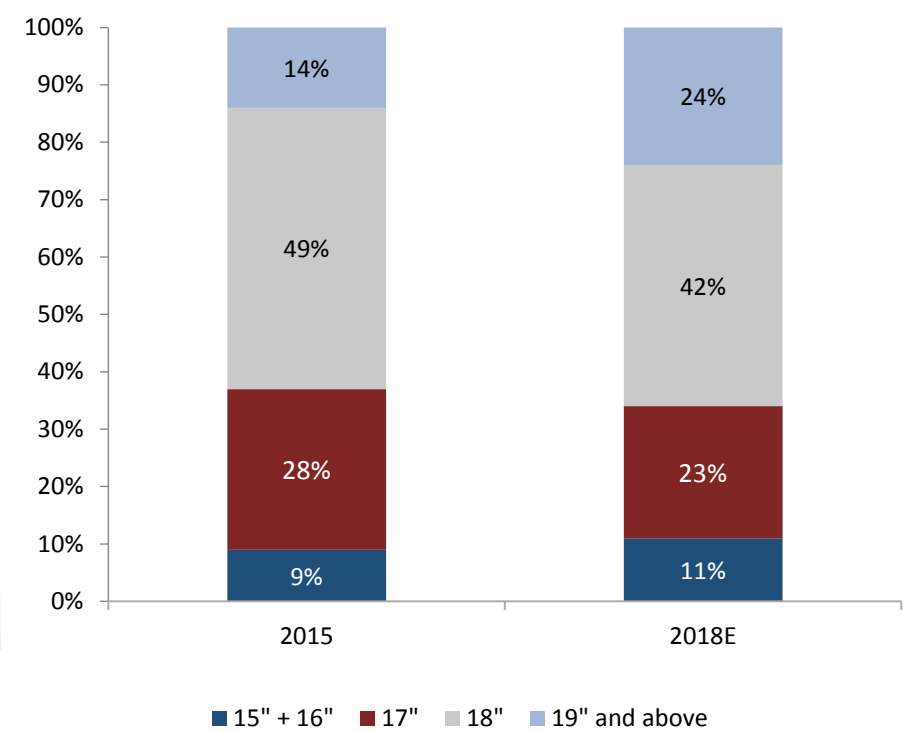
Superior Transformation



Superior Production Capacity by Country



Superior Wheel Size Mix



Platform Sourcing - Mid-Size Car Platform

Bidding all wheel styles and sizes on a platform requires a competitive product offering and offers reduced revenue volatility

	Superior Win	Original Quote	Launch Lineup	Variance
16" BASE PAINT	No	450,000	250,000	(200,000)
17" BASE PAINT	Yes	435,000	535,000	+100,000
18" BRIGHT MACHINED	Yes	80,000	180,000	+100,000
18" POLISHED	Yes	100,000	-	(100,000)
19" PREMIUM PAINT	Yes	90,000	190,000	+100,000
TOTAL		~ 1.2 million	~ 1.2 million	



Building on Culture of Product Innovation and Technology

- Executing strategic investments in IP portfolio
- Making process and material handling improvements to cast lighter wheels
- Actively working with customers on design ideas and engineering concepts to shorten time to market
- Implementing program management process and new ERP system, providing better data for cost analysis



Recent Customer Awards

Recognition of How Superior Interfaces with Customers and Drives Product Innovation and Process Achievements



Superior recently received the GM Supplier of the Year award, the first time in more than 10 years

“The companies we recognize...not only have brought innovation, they delivered it with the quality our customers deserve.” - GM



Superior recognized by Mazda as a 2015 Supplier of Excellence, a first for Superior

Executing Opportunities for Growth and Value Creation



- Launched additional 500,000 wheel capacity at the newest plant in Mexico
- Investing in high-end finishing capabilities in Mexico
- Focusing on larger more complex products
- Establishing global relationships to broaden geographic opportunities

Balanced Approach to Capital Allocation



- Nearly \$220M in capital expenditures from 2013 - 2015 to expand capacity, add efficiency, improve process control and maintain plants
- Strong track record of both dividends and share repurchases
 - Returned \$150M to shareholders over the last 5 years
 - Cash dividend since 1982 – currently approximately \$20M annually
- New \$50M stock repurchase program approved in January 2016
- Financial capacity to strategically pursue M&A prospects to drive growth and value creation

Financial Performance Outlook for 2016



Key Metrics	Initial 2016 Outlook	Current 2016 Outlook
Unit Volume Growth	1% - 4%	3% - 6%
Value-Added Sales¹ / Adjusted EBITDA Margin	\$370 - \$390 million 22.3% - 23.1%	\$380 - \$395 million 24.1% - 24.8%
Net Sales² / Adjusted EBITDA Margin	\$720 - \$740 million 11.4% - 12.2%	\$690 - \$710 million 13.3% - 13.8%
Capital Expenditures	Approximately \$40M	Approximately \$40M
Working Capital	A slight net source of funds	A net source of funds
Effective Tax Rate	Low 20% range	25% - 27% range
Dividend Payments	Approximately \$20M	Approximately \$20M

⁽¹⁾ Value-added sales are defined as net sales less pass-through charges, primarily for the value of aluminum; ⁽²⁾ Net Sales include the value of aluminum and outsourced process costs passed through to customers



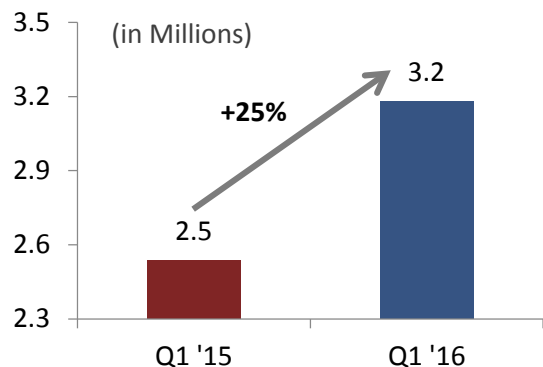
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Appendix

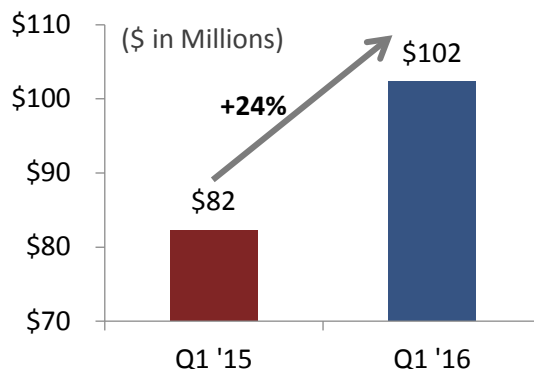
First Quarter 2016 Summary Financial Highlights



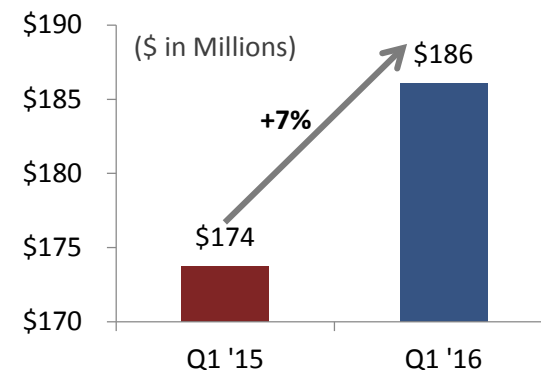
Units



Value-Added Sales⁽¹⁾

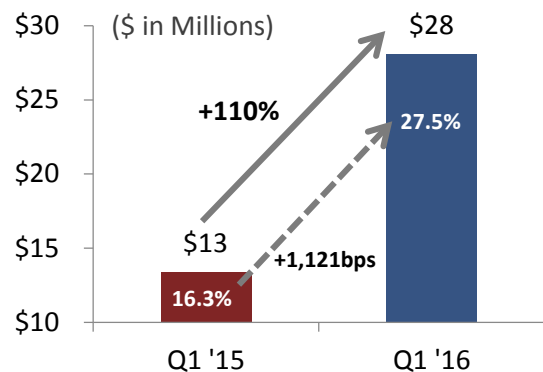


Net Sales

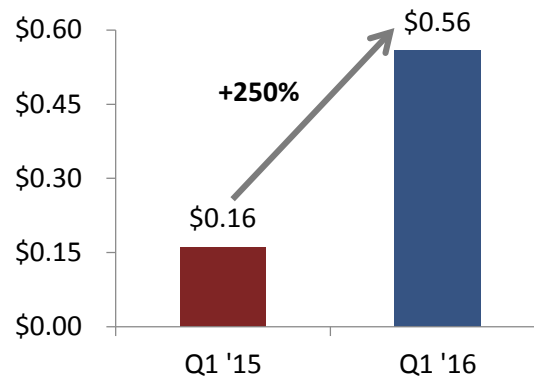


Adjusted EBITDA⁽¹⁾ /

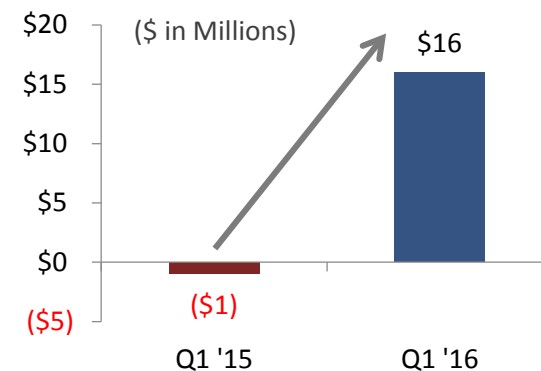
Margin as a % of Value-Added Sales



Earnings Per Share



Operating Cash Flow



⁽¹⁾ See Appendix for definition of adjusted EBITDA and value-added sales

First Quarter Income Statements

(US\$ in Thousands, except for units and per share amounts)

	1Q16 Actual	1Q15 Actual	Variance Actual
Unit Shipments	3,180,049	2,538,345	641,704
Total Revenues	\$ 186,065	\$ 173,729	\$ 12,337
Value Added Revenue ⁽¹⁾	\$ 102,339	\$ 82,263	\$ 20,076
Gross Profit	\$ 27,715	\$ 11,222	\$ 16,493
% of Revenues	14.9%	6.5%	8.4%
% of Value-Added Revenue	27.1%	13.6%	13.4%
SG&A Expenses	\$ (8,993)	\$ (7,552)	\$ (1,441)
% of Revenues	-4.8%	-4.3%	-0.5%
Operating Income	\$ 18,722	\$ 3,669	\$ 15,052
Interest Income, net	\$ 32	\$ 85	\$ (53)
Foreign Exchange Gain (Loss)	\$ 199	\$ (233)	\$ 431
Other Income (Expense), net	\$ 69	\$ 51	\$ 18
Income Before Income Taxes	\$ 19,022	\$ 3,573	\$ 15,449
Income Tax (Provision) Benefit	\$ (4,558)	\$ 761	\$ (5,319)
Net Income	\$ 14,464	\$ 4,334	\$ 10,131
Income Per Share - Diluted	\$ 0.56	\$ 0.16	\$ 0.40
EBITDA	\$ 27,636	\$ 12,016	\$ 15,621
EBITDA % of Revenue	14.9%	6.9%	7.9%
EBITDA % of Value-Added Revenue	27.0%	14.6%	12.4%
EBITDA Adjusted ⁽²⁾	\$ 28,102	\$ 13,370	\$ 14,731
EBITDA % Revenue Adjusted ⁽²⁾	15.1%	7.7%	7.4%
EBITDA % Value-Added Revenue Adjusted ⁽²⁾	27.5%	16.3%	11.2%

(1) Value-Added Sales excludes aluminum and upcharges

(2) 1Q16 and 1Q15 actual EBITDA adjusted for \$466K and \$1,355K of Rogers closure cost respectively

Unaudited

Summary Balance Sheet



(US\$ in Millions)

	March <u>2016 Actual</u>	December <u>2015 Actual</u>
<u>ASSETS</u>		
Cash & Cash Equivalents	\$ 45.5	\$ 52.0
Short Term Investments	0.8	1.0
Accounts Receivable, net	112.9	112.6
Inventories, net	63.8	61.8
Prepaid Aluminum	18.7	12.4
Other Current Assets	6.5	6.1
Total Current Assets	<u>248.1</u>	<u>245.8</u>
Property, Plant & Equipment	230.4	234.6
Investments	2.0	2.0
Deferred Taxes	25.3	25.6
Other Assets	34.2	31.9
Total Assets	<u>\$ 540.0</u>	<u>\$ 539.9</u>
<u>LIABILITIES & EQUITY</u>		
Accounts Payable	\$ 23.1	\$ 20.9
Other Current Liabilities	50.4	52.9
Total Current Liabilities	<u>73.5</u>	<u>73.9</u>
Non-Current Liabilities	54.8	52.2
Shareholders' Equity	411.8	413.9
Total Liabilities & Equity	<u>\$ 540.0</u>	<u>\$ 539.9</u>

Unaudited

First Quarter Summary Statement of Cash Flow



(US\$ in Millions)

	1Q16 <u>Actual</u>	1Q15 <u>Actual</u>
Net Income (Loss)	\$ 14.5	\$ 4.3
Depreciation	8.7	8.5
Deferred Income Taxes & FIN 48	(0.6)	(1.5)
Accounts Receivable	(1.2)	(3.9)
Inventories	(2.1)	(1.2)
Prepaid Aluminum	(6.2)	(7.1)
Accounts Payable and Accrued Liabilities	2.3	0.1
Other Operations Related Items	0.6	(0.2)
Cash Flow from Operations	16.0	(1.0)
Cash Dividends	(4.7)	(4.8)
Capital Expenditures	(6.1)	(15.0)
Proceeds from Exercise of Stock Options	0.2	4.1
Stock Repurchase	(11.9)	(2.1)
Proceeds from Sales of Fixed Assets	0.0	1.8
All Other	-	(0.8)
Net Increase (Decrease)	(6.5)	(17.8)
Cash - Beginning	52.0	62.5
Cash - Ending	<u>\$ 45.5</u>	<u>\$ 44.7</u>

Unaudited

Full Year Income Statements

(US\$ in Thousands, except for units and per share amounts)

	December 2015 YTD Actual	December 2014 YTD Actual	Variance Actual
Unit Shipments	11,243,778	11,139,767	104,011
Total Revenues	\$ 727,946	\$ 745,447	\$ (17,500)
Value Added Revenue ⁽¹⁾	\$ 360,846	\$ 369,355	\$ (8,509)
Gross Profit	\$ 71,217	\$ 50,222	\$ 20,994
<i>% of Revenues</i>	9.8%	6.7%	3.0%
<i>% of Value Added Revenue</i>	19.7%	13.6%	6.1%
SG&A Expenses	\$ (34,923)	\$ (32,309)	\$ (2,614)
<i>% of Revenues</i>	-4.8%	-4.3%	-0.5%
Operating Income	\$ 36,294	\$ 17,913	\$ 18,381
Interest Income, net	\$ 103	\$ 1,095	\$ (992)
Foreign Exchange Gain (Loss)	\$ (1,155)	\$ (1,002)	\$ (152)
Other Income (Expense), net	\$ 41	\$ (2,304)	\$ 2,345
Income Before Income Taxes	\$ 35,283	\$ 15,702	\$ 19,581
Income Tax (Provision) Benefit	\$ (11,339)	\$ (6,899)	\$ (4,440)
Net Income	\$ 23,944	\$ 8,803	\$ 15,142
Income Per Share - Diluted	\$ 0.90	\$ 0.33	\$ 0.57
EBITDA	\$ 69,710	\$ 50,189	\$ 19,521
<i>EBITDA % of Revenue</i>	9.6%	6.7%	2.8%
<i>EBITDA % of Value Added Revenue</i>	19.3%	13.6%	5.7%
EBITDA Adjusted ⁽²⁾	\$ 76,053	\$ 55,753	\$ 20,300
<i>EBITDA % Revenue Adjusted ⁽²⁾</i>	10.4%	7.5%	3.0%
<i>EBITDA % Value Added Revenue Adjusted ⁽²⁾</i>	21.1%	15.1%	6.0%

(1) Value-Added Sales exclude aluminum and upcharges

(2) 2015 actual EBITDA adjusted for \$3,654K of Rogers closure cost and \$2,688K asset impairment. 2014 actual adjusted for \$3,064K of Rogers closure cost and \$2,500K synergies write down

Unaudited

Full Year Summary Statement of Cash Flow



(US\$ in Millions)

	FY 2015 <u>Actual</u>	FY 2014 <u>Actual</u>
Net Income (Loss)	\$ 23.9	\$ 8.8
Depreciation	34.5	35.6
Impairment of Long Lived Assets (Synergies and Rogers)	2.7	2.5
Accounts Receivable	(14.0)	(16.2)
Inventories	11.5	(9.3)
Prepaid Aluminum	2.0	(9.3)
Accounts Payable and Accrued Liabilities	3.2	6.9
Other Operations Related Items	(4.5)	(7.4)
Cash Flow from Operations	59.3	11.6
Cash Dividends	(19.1)	(19.4)
Capital Expenditures	(39.5)	(112.6)
Proceeds from Exercise of Stock Options	7.3	7.4
Stock Repurchase	(19.6)	(21.8)
Net Change in Maturing Investments	2.8	-
Proceeds from Sales of Fixed Assets	1.8	-
All Other	(3.5)	(2.0)
Net Increase (Decrease)	(10.5)	(136.8)
Cash - Beginning	62.5	199.3
Cash - Ending	<u>\$ 52.0</u>	<u>\$ 62.5</u>

Unaudited

Industry Leader in Shareholder Returns



LTM Return of Capital to Shareholders¹

	Average			
	Superior	Peer Group ^{2,3}	S&P 500 ⁵	Russell 2000 ⁵
Dividend	3.9%	0.9%	2.1%	1.5%
Repurchase	4.1%	1.0%	2.8%	1.7%
Total	8.0%	2.0%	4.9%	3.2%

	Median			
	Superior	Peer Group ^{2,3,4}	S&P 500 ⁵	Russell 2000 ⁵
Dividend	3.9%	2.3%	N/A	N/A
Repurchase	4.1%	1.7%	N/A	N/A
Total	8.0%	2.6%	N/A	N/A

5-Year Average Annual Return of Capital to Shareholders⁶

	Average			
	Superior	Peer Group ^{2,3}	S&P 500 ⁵	Russell 2000 ⁵
Dividend	3.5%	1.0%	2.0%	1.6%
Repurchase	1.9%	0.6%	2.9%	1.5%
Total	5.4%	1.6%	4.9%	3.1%

	Median			
	Superior	Peer Group ^{2,3,4}	S&P 500 ⁵	Russell 2000 ⁵
Dividend	3.5%	1.4%	N/A	N/A
Repurchase	1.9%	0.7%	N/A	N/A
Total	5.4%	1.5%	N/A	N/A

(1) Source: FactSet as of March 29, 2016

(2) Benchmarks exclude Superior

(3) Peer group includes: Accuride, Commercial Vehicle Group, Dorman Products, Drew Industries, Fuel Systems Solutions, Gentherm, Miller Industries, Modine, Shiloh, Spartan, Standard Motor Products, Stoneridge, Strattec and Tower

(4) Peer group median only includes peers with dividend or share repurchase

(5) Companies excluded in periods without full 12 months of data

(6) Calculated as average market cap for each annual period using LTM CF data (ending 12/31/2015)

Value-Added Sales and Adjusted EBITDA Reconciliation



SUPERIOR INDUSTRIES INTERNATIONAL, INC.
Non-GAAP Financial Measure
(Dollars in Thousands)

Value Added Sales

Net Sales

Less

- Aluminum value

- Pass-through outsourcing costs charged to customers

Value added sales

	Twelve Months Ended	
	December 27, 2015	December 28, 2014
\$	727,946	\$ 745,447
	(321,975)	(330,756)
	(45,125)	(45,336)
	(367,100)	(376,092)
\$	360,846	\$ 369,355

Value added sales is a key measure that is not calculated according to GAAP. Value added sales represents net sales less the value of costs passed through to our customers, primarily the value of aluminum and outsourced processing cost included in net sales. Arrangements with our customers allow us to pass on changes in aluminum prices and the cost for certain other charges incurred in manufacturing our wheels; therefore, fluctuations in underlying aluminum prices and these other charges generally do not directly impact our profitability. Accordingly, value added sales provides a measurement of the recoverable component of net sales that may benefit the understanding of our financial performance by users of our financial statements.

Adjusted EBITDA

Net Income

Adjusting Items:

- Interest income, net

- Provision for Income Taxes

- Depreciation

- Restructuring and closure costs

- Impairment of Long-lived Assets

Adjusted EBITDA

	Twelve Months Ended	
	December 27, 2015	December 28, 2014
\$	23,944	\$ 8,803
	(103)	(1,095)
	11,339	6,899
	34,530	35,582
	6,343	3,064
	-	2,500
	52,109	46,950
\$	76,053	\$ 55,753

The U.S. GAAP measure most directly comparable to Adjusted EBITDA is net income. The non-U.S. GAAP financial measure of Adjusted EBITDA should not be considered as an alternative to net income. Adjusted EBITDA is not a presentation made in accordance with U.S. GAAP and has important limitations as an analytical tool. Adjusted EBITDA should not be considered in isolation or as a substitute for analysis of our results as reported under U.S. GAAP. Because Adjusted EBITDA excludes some, but not all, items that affect net income and is defined differently by different companies, our definition of Adjusted EBITDA may not be comparable to similarly titled measures of other companies.

Value-Added Sales and Adjusted EBITDA Reconciliation

SUPERIOR INDUSTRIES INTERNATIONAL, INC.
Non-GAAP Financial Measures
(Dollars in Thousands)

Value-Added Sales

Net Sales

Less:

Aluminum value and outside service providers

Value-added sales

Three Months Ended

	March 27, 2016	March 29, 2015
\$	186,065	\$ 173,729
	(83,726)	(91,466)
\$	102,339	\$ 82,263

Value-added sales is a key measure that is not calculated according to GAAP. Value-added sales represent net sales less the value of aluminum and services provided by OSP's that are included in net sales. Arrangements with our customers allow us to pass on changes in aluminum prices and OSP costs; therefore, fluctuations in underlying aluminum price and the use of OSP's generally do not directly impact our profitability. Accordingly, value-added sales is worthy of being highlighted for the benefit of users of our financial statements. Our intent is to allow users of the financial statements to consider our net sales information both with and without the aluminum and OSP cost components thereof.

Adjusted EBITDA

Net Income

Adjusting Items:

- **Interest (income), net**
- **Income tax provision (benefit)**
- **Depreciation**
- **Closure costs (excluding accelerated depreciation)**

Adjusted EBITDA

Three Months Ended

	March 27, 2016	March 29, 2015
\$	14,464	\$ 4,334
	(32)	(85)
	4,558	(762)
	8,643	8,528
	469	1,355
	13,638	9,036
\$	28,102	\$ 13,370

Adjusted EBITDA is a key measure that is not calculated according to GAAP. Adjusted EBITDA is defined as earnings before interest income and expense, income taxes, depreciation, amortization, restructuring charges and other closure costs and impairments of long-lived assets and investments. We use Adjusted EBITDA as an important indicator of the operating performance of our business. Adjusted EBITDA is used in our internal forecasts and models when establishing internal operating budgets, supplementing the financial results and forecasts reported to our Board of Directors and evaluating short-term and long-term operating trends in our operations. We believe the Adjusted EBITDA financial measure assists in providing a more complete understanding of our underlying operational measures to manage our business, to evaluate our performance compared to prior periods and the marketplace, and to establish operational goals. Adjusted EBITDA is a non-GAAP financial measure and should not be considered in isolation or as a substitute for financial information provided in accordance with GAAP. This non-GAAP financial measure may not be computed in the same manner as similarly titled measures used by other companies.