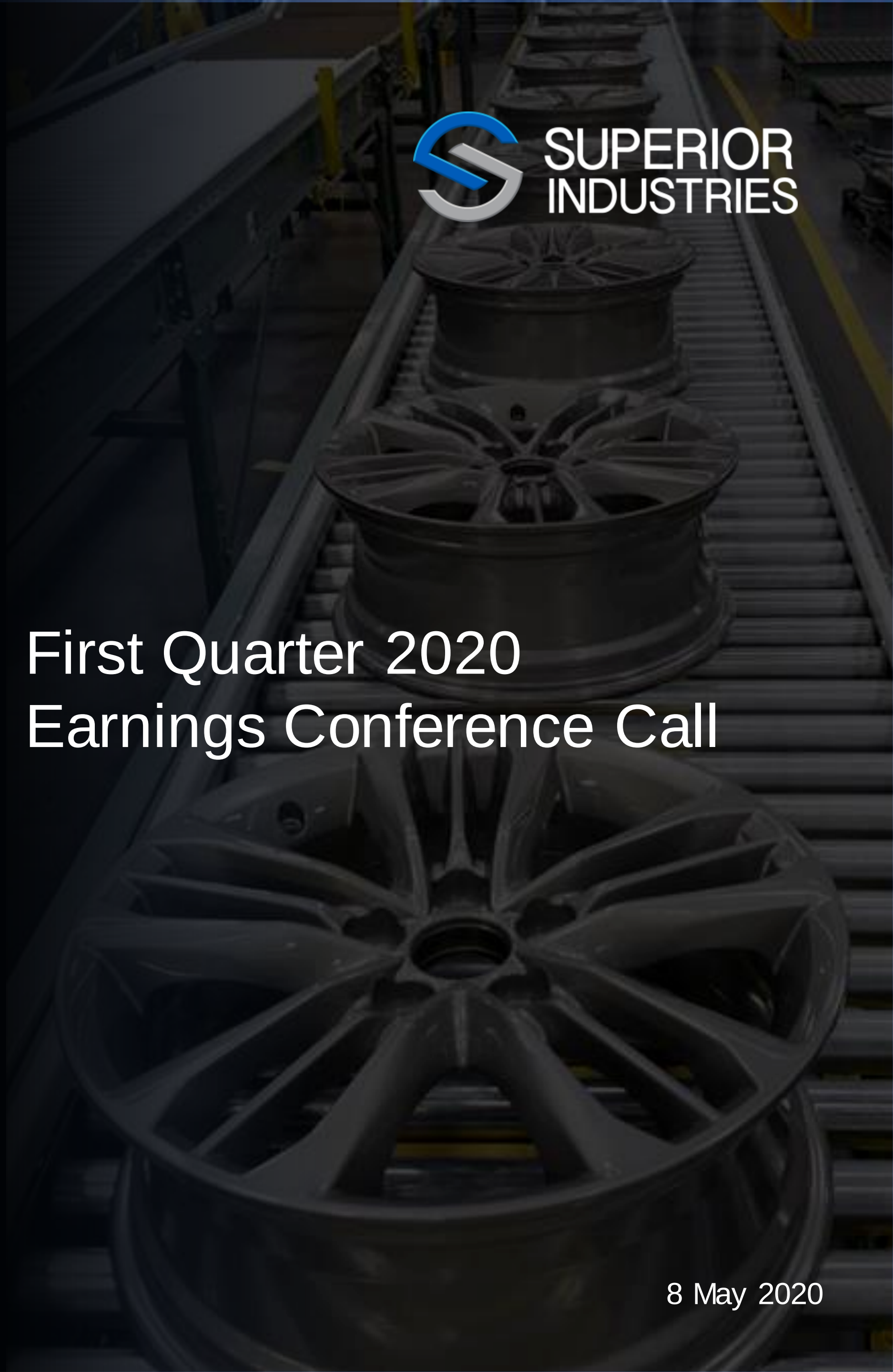

First Quarter 2020 Earnings Conference Call

8 May 2020

Forward-looking Statements and Non-GAAP Financial Measures

SUPERIOR INDUSTRIES

Forward-Looking Statements

This presentation and webcast 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," "outlook," "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 2020 Superior and industry outlook as well as our liquidity and debt covenants included herein, the impact of COVID-19 on our future business results, operations and prospects, Superior's strategic and operational initiatives, product mix and overall cost improvement and are based on current or revised expectations, estimates, and projections about Superior'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 Superior's Securities and Exchange Commission filings and reports, including Superior's current Annual Report on Form 10-K, and other 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 webcast and 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 Superior has defined as earnings before interest income and expense, income taxes, depreciation, amortization, restructuring charges and other closure costs, impairments of long-lived assets and investments, changes in fair value of redeemable preferred stock embedded derivative, acquisition and integration costs, certain hiring and separation related costs, gains associated with early debt extinguishment and accounts receivable factoring fees. This presentation also refers to "Value-Added Sales," which Superior defines as net sales less the value of aluminum and services provided by outsourced service providers that are included in net sales.

Management believes these non-GAAP measures are useful to management and may be useful to investors in their analysis of Superior's financial position and results of operations. Further, management uses these non-GAAP financial measures for planning and forecasting purposes. This non-GAAP financial information is provided as additional information for investors and is not in accordance with or an alternative to GAAP and may be different from similar measures used by other companies.

For reconciliations of these non-GAAP financial measures to the most directly comparable financial measures calculated and presented in accordance with GAAP, see the appendix of this presentation.

Thank You to Our Global Superior Team

First Quarter 2020 Highlights

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Executing in a Challenging Environment

UNIT SHIPMENTS

4.3M

(15%) year-over-year

NET SALES

$301M

(16%) year-over-year

VALUE-ADDED SALES(1)

$170M

(10%) year-over-year(2)

ADJUSTED EBITDA(1)

$40M

23% of Value-Added Sales(1), + 80 bps

Q1: Improvements Taking Hold

- 5% growth over market(3)
- Strong portfolio mix (32% 19-inch and greater)
- Y-o-Y margin expansion; +80 bps
- Total available liquidity of $296M
- Net debt reduced by $11M

COVID-19 Response and Impact

- Decisive response to unprecedented environment
- Employee safety playbook implemented
- Enhanced liquidity and reduced/flexed costs
- Volume impacted by 11% and Adj. EBITDA by $7M(1)

2020 Outlook

- Health and safety remains top priority
- Pre-crisis volume unlikely, IHS down 25%(4)
- Sizing business for lower production
- Focused on liquidity, cost, and efficient restart

(1) Value-Added Sales and Adjusted EBITDA are non-GAAP financial measures; see appendix for reconciliations to the most comparable GAAP measures
(2) Excludes impact of foreign exchange
(3) Change in Value-Added Sales excluding impacts of foreign exchange compared to industry production volumes
(4) Source: IHS Automotive as reported by IHS on April 27, 2020. Europe based on Western and Central Europe

Foundational Improvements Taking Hold

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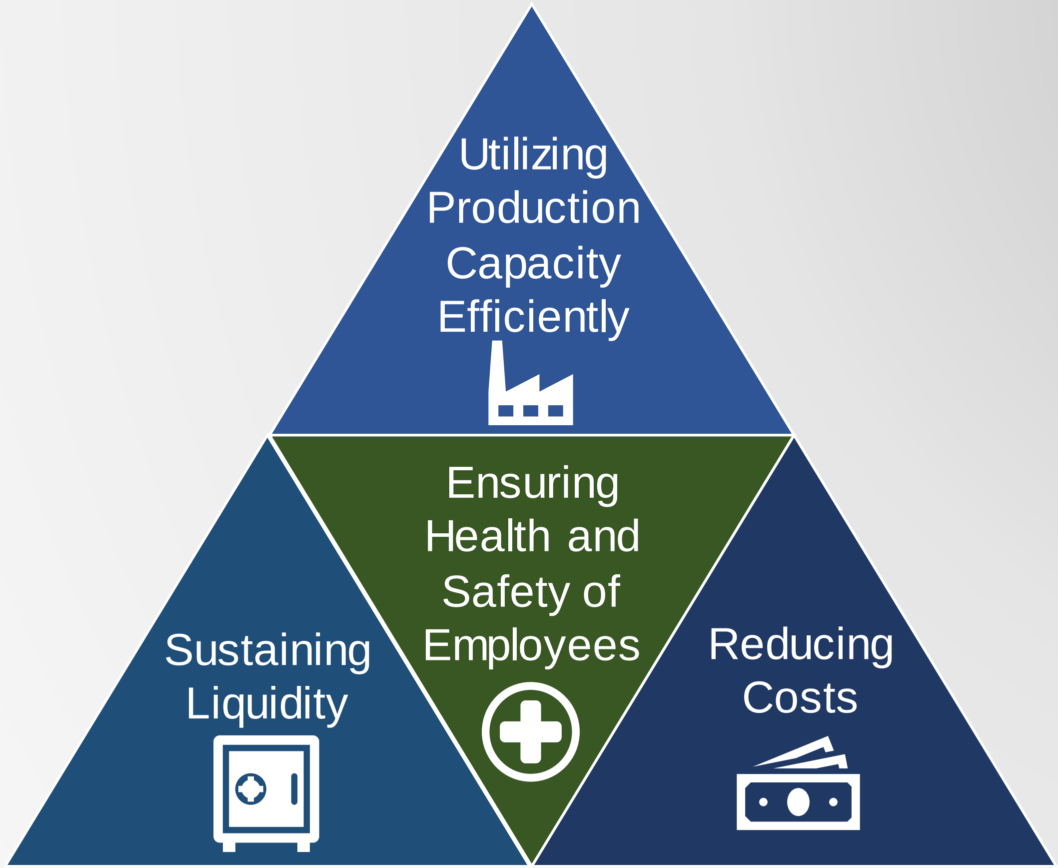
Narrowed the margin gap between our two regions

Actions Completed Represent $20M Run-Rate Improvement

Technology and Portfolio	Cost Rationalization	Customers
✓ PVD in production ✓ Improved polishing product line profitability ✓ Launched premium high content wheels (e.g. Corvette)	✓ Footprint rationalization ✓ Reduced SG&A costs ✓ Procurement savings - leverage global buy ✓ Energy investment to reduce electrical cost	✓ Facilities certified for European requirements ✓ Launched new European OEM business

Actions executed during 2019 are yielding positive results in 2020; however additional improvements still to be executed (e.g. foundry improvements)

Prioritizing Health and Safety and Taking Action to Enhance Financial Flexibility



Continuing to adapt and execute on all critical areas as the pandemic evolves

Ensuring Health and Safety of Employees

Immediately implemented safety initiatives

- Daily senior leadership response calls
- Work from home at non-production sites
- Formation of Employee Health & Safety steering committee
- Temporarily halted production
- Implemented and executing Health and Safety Playbook
- Social distancing, deep cleaning, temperature checks, etc.
- Employee training and leadership scorecards on safety actions

Employee health and safety remains our highest priority

Sustaining Liquidity

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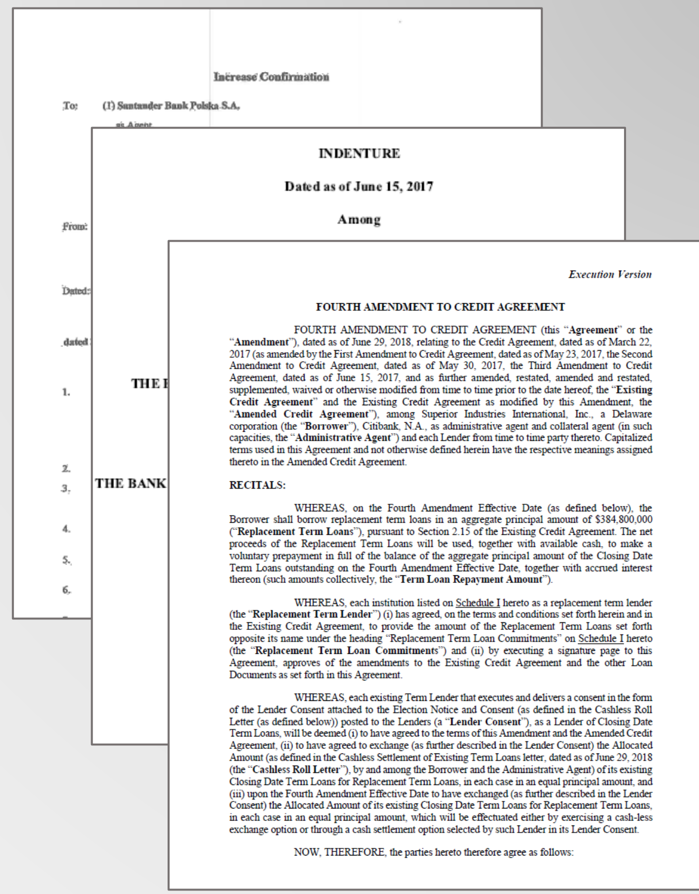
Decisively taking action to enhance and conserve liquidity

- Drew down on US and EU revolving credit facilities to solidify cash position
- Stopped inflow of all direct materials
- Paused or suspended all non-essential capital expenditures
- Other working capital initiatives
- Upsized EU revolving credit facility in January by €15M
- Applied for low-cost government-backed loan in Germany



Execution Version

FOURTH AMENDMENT TO CREDIT AGREEMENT

FOURTH AMENDMENT TO CREDIT AGREEMENT (this "**Agreement**" or the "**Amendment**"), dated as of June 29, 2018, relating to the Credit Agreement, dated as of March 22, 2017 (as amended by the First Amendment to Credit Agreement, dated as of May 23, 2017, the Second Amendment to Credit Agreement, dated as of May 30, 2017, the Third Amendment to Credit Agreement, dated as of June 15, 2017, and as further amended, restated, amended and restated, supplemented, waived or otherwise modified from time to time prior to the date hereof, the "**Existing Credit Agreement**" and the Existing Credit Agreement as modified by this Amendment, the "**Amended Credit Agreement**"), among Superior Industries International, Inc., a Delaware corporation (the "**Borrower**"), Citibank, N.A., as administrative agent and collateral agent (in such capacities, the "**Administrative Agent**") and each Lender from time to time party thereto. Capitalized terms used in this Agreement and not otherwise defined herein have the respective meanings assigned thereto in the Amended Credit Agreement.

RECITALS:

WHEREAS, on the Fourth Amendment Effective Date (as defined below), the Borrower shall borrow replacement term loans in an aggregate principal amount of $384,800,000 ("**Replacement Term Loans**"), pursuant to Section 2.15 of the Existing Credit Agreement. The net proceeds of the Replacement Term Loans will be used, together with available cash, to make a voluntary prepayment in full of the balance of the aggregate principal amount of the Closing Date Term Loans outstanding on the Fourth Amendment Effective Date, together with accrued interest thereon (such amounts collectively, the "**Term Loan Repayment Amount**").

WHEREAS, each institution listed on Schedule I hereto as a replacement term lender (the "**Replacement Term Lender**") (i) has agreed, on the terms and conditions set forth herein and in the Existing Credit Agreement, to provide the amount of the Replacement Term Loans set forth opposite its name under the heading "Replacement Term Loan Commitments" on Schedule I hereto (the "**Replacement Term Loan Commitments**") and (ii) by executing a signature page to this Agreement, approves of the amendments to the Existing Credit Agreement and the other Loan Documents as set forth in this Agreement.

WHEREAS, each existing Term Lender that executes and delivers a consent in the form of the Lender Consent attached to the Election Notice and Consent (as defined in the Cashless Roll Letter (as defined below)) posted to the Lenders (a "**Lender Consent**"), as a Lender of Closing Date Term Loans, will be deemed (i) to have agreed to the terms of this Amendment and the Amended Credit Agreement, (ii) to have agreed to exchange (as further described in the Lender Consent) the Allocated Amount (as defined in the Cashless Settlement of Existing Term Loans letter, dated as of June 29, 2018 (the "**Cashless Roll Letter**"), by and among the Borrower and the Administrative Agent) of its existing Closing Date Term Loans for Replacement Term Loans, in each case in an equal principal amount, and (iii) upon the Fourth Amendment Effective Date to have exchanged (as further described in the Lender Consent) the Allocated Amount of its existing Closing Date Term Loans for Replacement Term Loans, in each case in an equal principal amount, which will be effectuated either by exercising a cash-less exchange option or through a cash settlement option selected by such Lender in its Lender Consent.

NOW, THEREFORE, the parties hereto therefore agree as follows:

Emphasis on preserving cash and liquidity – Q1 total available liquidity of $296M(1)

(1) Includes cash and availability on revolving credit facilities

Reducing Costs

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Decisively aligning cost structure to current and future volume outlook

- Manufacturing headcount reduction across the footprint
- CEO and Board forgoing compensation
- SG&A headcount reductions (e.g. NA down 15%) and furloughs
- Negotiated temporary salary and benefit reductions across the footprint
- Temporary facility closures
- Reductions in third-party spending
- Leveraging government incentives (e.g. short-time work in Germany)

Significant response to lower volumes: 1) Delivering 20% Y-o-Y SG&A reduction in 2020, includes permanent and temporary actions and 2) Additional manufacturing cost reductions

Utilizing Production Capacity Efficiently

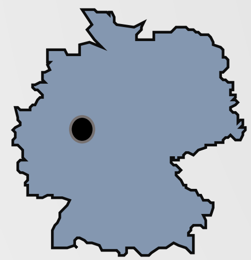
Focused on safe restart and efficient use of capacity through the ramp-up

Chihuahua, Mexico

Production Status:
- 4 facilities temporarily halted production in early April

Future:
- Existing base of finished goods inventory to manage ramp-up
- Advanced planning based on customer schedules
- State of Emergency in effect until May 31 could impact start-up timing

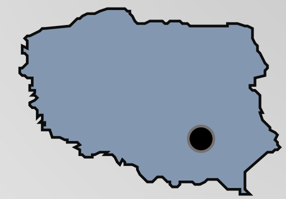
Werdohl, Germany



Production Status:
- Facility temporarily halted production in late March
- Reopened production in late April

Future:
- Advanced planning based on customer schedules
- Considering additional temporary closure based on demand levels

Stawola Wola, Poland



Production Status:
- 3 facilities temporarily halted production in late March
- Reopened production in late April at 2 facilities

Future:
- Advanced planning based on customer schedules
- Third facility expected to open late Q2 based on demand

Implemented pay reductions, downsized workforce, and reduced capital spending

Superior is Prepared for Successful Restart

- OEM schedules indicate production to begin with the most profitable platforms that have been selling (e.g. pickups)
- Playbook underway in Superior's European facilities, blueprint to be used as North America facilities reopen
- Active customer engagement during ramp-up
  - Letters to customers regarding schedules
  - Closely managing inventory requirements
  - Launch plans and timing
- Supply chain primed to deliver key inputs and support production on a go-forward basis
- Staggered production startup aligned with volumes to maximize manufacturing efficiency
- Tightly controlling cash flow during the ramp-up (e.g. working capital management)
- Delaying capex not essential to manufacturing

Coronavirus could make it tougher to find pickup truck you want

Eric D. Lawrence, Detroit Free Press   Published 11:35 a.m. ET May 6, 2020

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The 2020 F-450 Super Duty pickup will be able to tow more than 34,000 pounds. *(Photo: Ford Motor Co.)*

Add a potential pickup truck shortage to the list of impacts from the coronavirus.

Executing through the Crisis

- Continue to benefit from the operational improvements implemented pre-COVID-19
- Managing the key areas as the crisis continues

  - Health and Safety – Top Priority
  - Sustaining Liquidity
  - Reducing Costs
  - Utilizing Production Capacity Efficiently
- Resizing the business for sustained lower industry production
  - Delivering 20% SG&A reduction in 2020, permanent and temporary actions
  - Reducing structural costs globally and flexing direct labor
  - Managing the business on lower capital expenditures
- Emphasis on capability development (e.g. foundry), production yields, and margin enhancement in North America will continue

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First Quarter Sales and Financial Results

First Quarter Industry Production and Superior Sales Results

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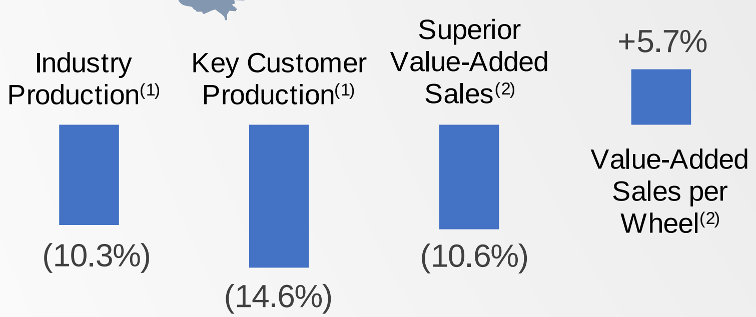
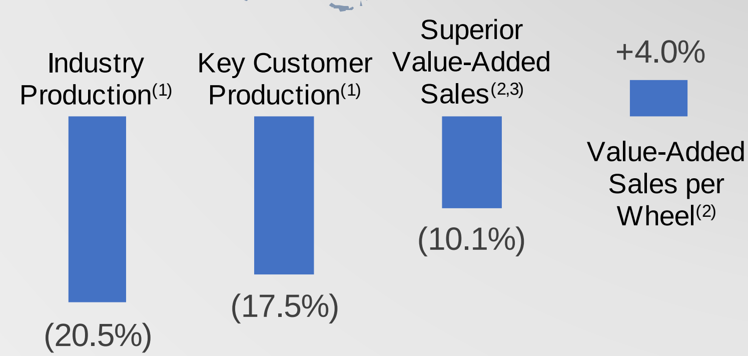
North America Results

Superior Growth Over Market (0.3%)



Europe Results

Superior Growth Over Market +10.4%



Superior's Global Sales

Industry Production[1] (15.7%)	Superior Value-Added Sales (10.3%)[2,3]	Superior Growth Over Market +5.4%

(1) Source: IHS Automotive as reported on April 27, 2020; Europe based on Western and Central Europe
(2) Value-Added Sales is a non-GAAP financial measure; see appendix for a reconciliation to the most comparable GAAP measure
(3) Excludes impact of foreign exchange

First Quarter 2020 Financial Summary

($ in millions and units in thousands)

	Three Months	
	1Q 2020	1Q 2019
Units		
North America	2,219	2,624
Europe	2,088	2,415
Global	**4,307**	**5,039**
Net Sales		
North America	$ 155.6	$ 185.1
Europe	145.5	172.6
Global	**$ 301.1**	**$ 357.7**
Value-Added Sales (1)		
North America	$ 79.9	$ 89.3
Europe	90.2	103.5
Global	**$ 170.1**	**$ 192.8**
Net (Loss) Income	**$ (190.1)**	**$ 2.0**
Adjusted EBITDA(1)	**$ 39.5**	**$ 43.2**
Diluted Loss Per Share(2)	**$ (7.84)**	**$ (0.24)**

1Q 2020 net loss includes non-cash goodwill and indefinite-lived intangible impairment of $194M

(1) Value-Added Sales and Adjusted EBITDA are non-GAAP financial measures; see appendix for reconciliations to the most comparable GAAP measures
(2) See Impact of Impairments, Acquisition, Restructuring, and Other Items on EPS and reconciliation from net income to diluted EPS in the appendix of this presentation

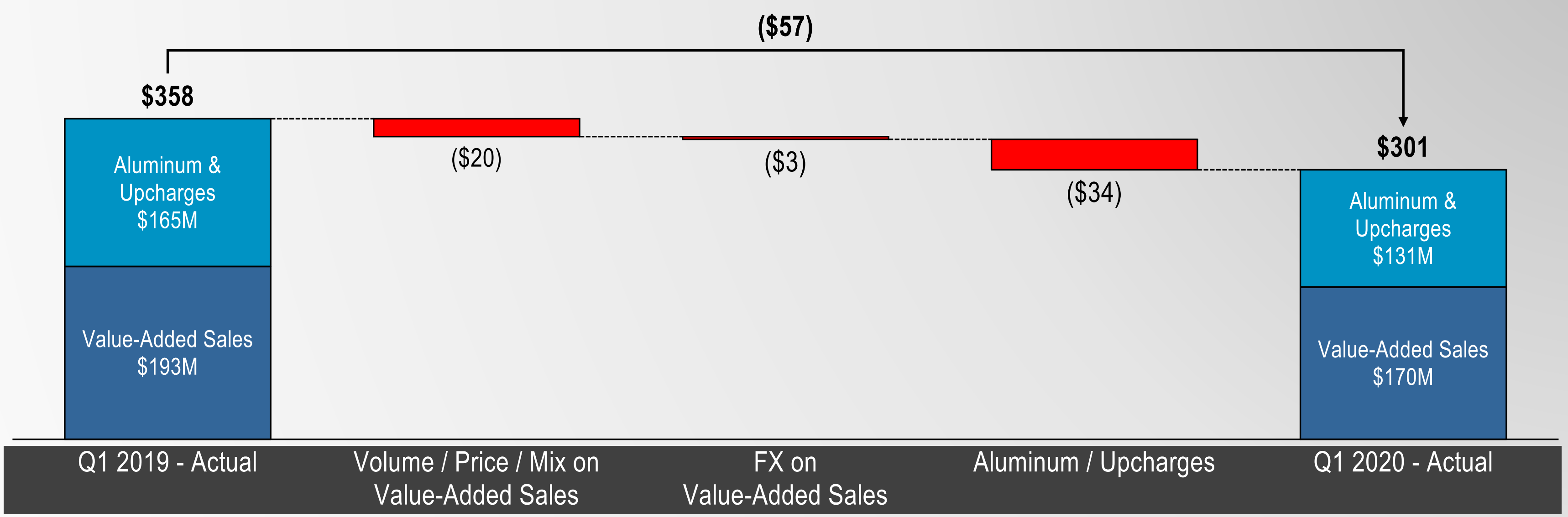
Impacts of COVID-19 on First Quarter 2020 Financial Results

- COVID-19 had a negative financial impact on the results for the first quarter of 2020 by reducing:
  - Unit shipments by 530K or 11%
  - Net Sales by ~$40M
  - Value-Added Sales by ~$22M[(1)]
  - Adj. EBITDA by ~$7M[(1)]
- Superior was required to revisit the valuation of goodwill and indefinite-lived intangible assets related to the acquisition of Superior's European operations due to COVID-19
  - Lower forecasted production volumes in Europe, higher discount rates, and lower market multiples negatively impacted the valuation
  - Resulted in $194M non-cash impairment during the first quarter
- Volatility in foreign exchange rates and weaker Mexican Peso versus US dollar
  - Lowered the fair value of Superior's hedging portfolio and translation of Superior's Mexican subsidiaries into US dollars
  - No impact on the income statement for the first quarter; balance sheet impact only
- Combination of the above items reduced shareholders' equity to negative $28M at March 31st, 2020

(1) Value-Added Sales and Adjusted EBITDA are non-GAAP financial measures; see appendix for reconciliations to the most comparable GAAP measures

First Quarter 2020 Year-over-Year Sales Bridge

($ and units in millions)



Units	5.0	4.3

- Volume / Price / Mix on Value-Added Sales(1): Primarily reflects lower industry production due to COVID-19, partially offset by improved mix
- FX on Value-Added Sales(1): Driven primarily by weaker EUR/USD (1.10 vs. 1.14 in prior year period)
- Aluminum / Upcharges: Lower volume, lower aluminum prices, weaker Euro, offset partially by larger wheels with more aluminum content

(1) Value-Added Sales is a non-GAAP measure; see appendix for reconciliation to net sales

First Quarter 2020
Year-over-Year Adj. EBITDA[(1)] Bridge

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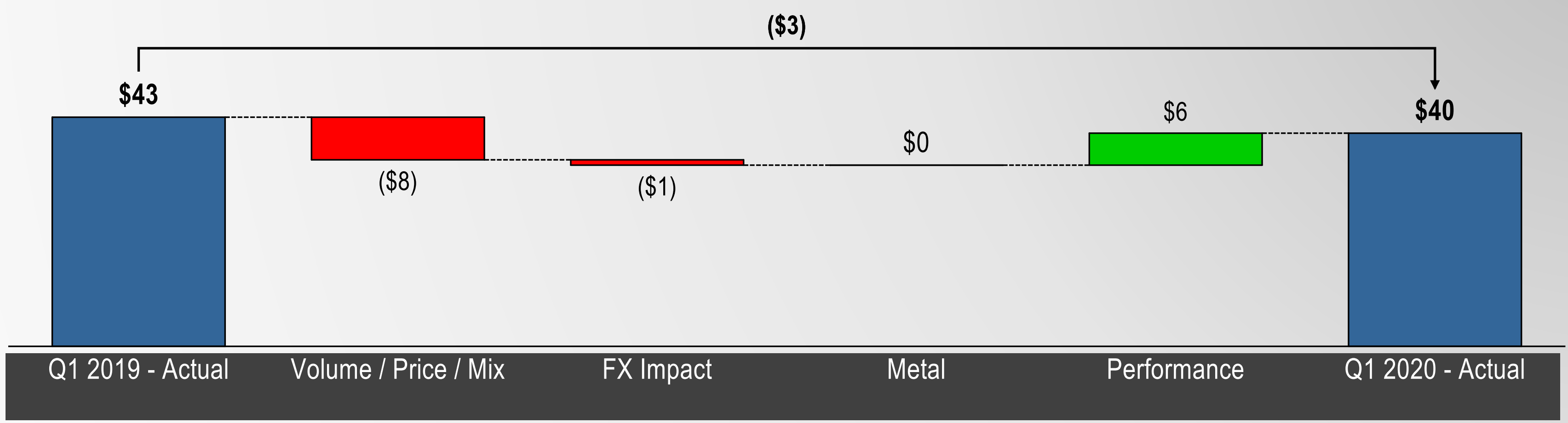
($ in millions)



Adj. EBITDA % of Value-Added Sales[(1)]	22.4%	23.2%

- Volume / Price / Mix: Reflects lower volume, including the impact of COVID-19
- FX: Weaker EUR/USD (1.10 vs. 1.14 in prior year period), partially offset by favorable Mexican Peso rates including hedges (20.8 MXN/USD all-in rate vs. 20.1 in prior year period)
- Metal: Timing of escalation and de-escalation of aluminum price adjustments with customers
- Performance: Lower energy prices, procurement savings, manufacturing footprint rationalization in 2019, SG&A savings, and other cost benefits

(1) Value-Added Sales and Adjusted EBITDA are non-GAAP financial measures; see appendix for reconciliations to the most comparable GAAP measures

First Quarter 2020 Cash Flow

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Strong Cash Flow Generation

	Q1 2020	Q1 2019
Operating Cash Flow		
• Year-over-year change primarily due to improved working capital management despite lower net income	$31M	$29M
Investing Activities		
• Capital expenditures relatively flat; increase due to benefit in 2019 from certain other cash inflows	($14M)	($12M)
Financing Activities		
• Paid dividends of $3M, compared to $6M in prior year period • Additional equipment loans of $12M – low cost financing • Payments on term loan of $23M • Acquired an additional $4M of shares from minority Superior Industries Europe AG stockholders • Net credit line draws of $208M; currently held in cash	$189M	($9M)
Free Cash Flow		
• Free cash flow[1] of $10M **Net Change in Cash:**[2]	$204M	$6M

(1) Free Cash Flow is defined as the sum of Operating, Investing, and Financing Activities before net debt repayments/borrowings

(2) Includes impact of FX of ($2M) in Q1 2019 and ($2M) in Q1 2020

Capital Structure Overview

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Capital Structure as of March 31, 2020

($ in millions)

Total Cash	**$282**
U.S. $160M Revolving Credit Facility	156
Europe €60M Revolving Credit Facility	52
Term Loan B	349
Europe Capex Loans	24
Finance Leases	3
Total Senior Secured Debt	**$584**
Senior Unsecured Notes (€217M)	$240
Total Debt	**$824**
Net Debt	**$542**
Preferred Equity	**$165**

- Net debt lower by $11M from year-end
- Compliant with all debt covenants and do not currently foresee a breach of any covenants
- U.S. revolver financial covenant: Springing 4.5x net debt to last twelve months Adjusted EBITDA[(1)]; tested if more than 35% drawn at quarter end

(1) Adjusted EBITDA for covenant calculation purposes is subject to certain adjustments as permitted in the credit agreements

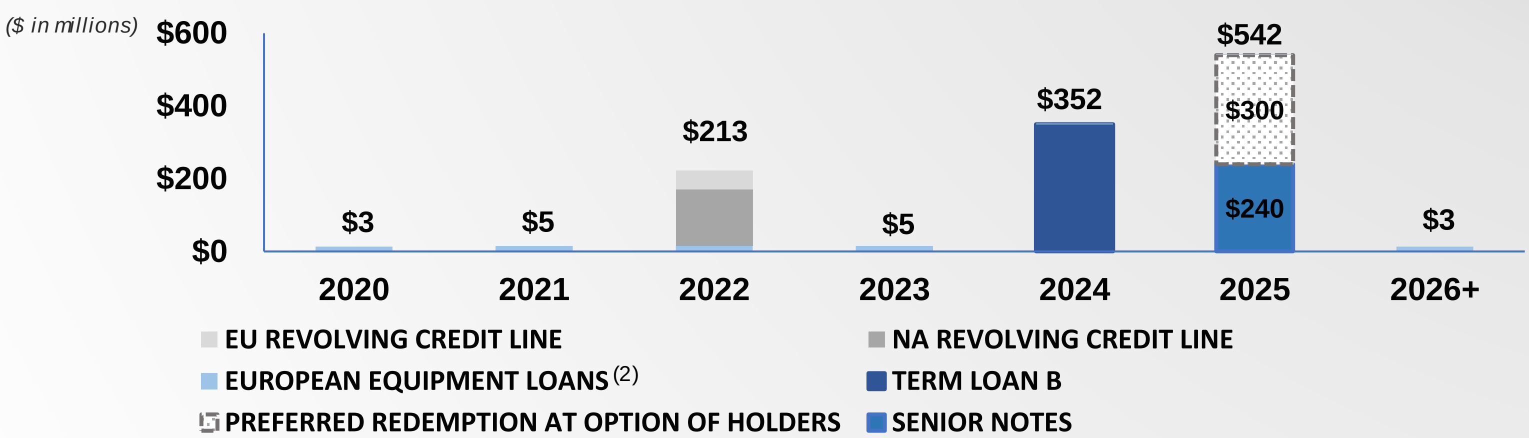
Liquidity and Debt Maturity Profile

Strong Liquidity Position with No Near-Term Maturities

Available Liquidity

- Upsized EU revolver by €15M in January 2020 to €60M
- Drew on US and EU revolvers to ensure liquidity base ($282M of cash on hand)
- Total available liquidity of $296M[1] as of March 31, 2020
- Total available liquidity of $260M[1] as of April 30, 2020
  - Going forward, in a non-production scenario, cash burn is expected to be less than $25M per month; significant available liquidity to manage through the crisis

Debt Amortization and Maturity and Preferred Equity Redemption



Note: Excludes capital leases

(1) Includes cash and availability on revolving credit facilities

(2) Europe Capex loans mature Mar. 31, 2024 and Sep. 30, 2027

Illustrative Cash Flow Breakeven Analysis

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Illustrative Cash Breakeven Scenario on ~25% Volume Decline

	2019	Illustrative Breakeven Scenario	Y-o-Y % Change
Unit Shipments	19.2M	~14.5M	(25%)
Net Sales	$1,372M	~$1,040M	(24%)
Value-Added Sales [(1)]	$755M	~$600M	(21%)
Adjusted EBITDA [(1)]	$169M	~$110M	

Uses of Cash

	2019	Illustrative Breakeven Scenario
Cash Interest	($42M)	~($42M)
Cash Taxes	($9M)	~($8M)
Working Capital	$48M	Assumed Neutral
Capital Expenditures	($64M)	~($40M)
Preferred Dividends *	($15M)	~($14M)
Common and Other Dividends	($8M)	~($0M)
Acquisition of Minority Shares	($7M)	~($6M)
Other	$7M	~$0M
Total Outflows	($90M)	~($110M)
Cash Flow for Debt Service [(2)]	**$79M**	**$0M**

- Illustrative breakeven in an ~25% volume decline scenario
- **Analysis assumes:**
  - Flat working capital, potential upside
  - Acquisition of remaining minority shares occurs in 2020
  - Base-level maintenance capital expenditures including Q1 spend
  - Continued payment of preferred dividends in cash vs. in-kind
  - Adj. EBITDA: efficient restart, stable product mix, and volume recovery aligned with IHS

*Note: Preferred dividends can optionally be paid-in-kind rather than in cash

(1) Value-Added Sales and Adjusted EBITDA are non-GAAP financial measures; see appendix for reconciliations to the most comparable GAAP measures

(2) Free Cash Flow is defined as the sum of Operating, Investing, and Financing Activities before net debt payments/borrowings

2020 Outlook

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- Previously withdrew full year 2020 outlook due to uncertain automotive production environment
- Current industry production forecast by IHS indicates a 25% decline in both regions[1]

IHS Production Outlook as of April 27, 2020

	Q2	% Y-o-Y	Q3	% Y-o-Y	Q4	% Y-o-Y	Full Year	% Y-o-Y
North America	1.3M	(70%)	3.6M	(9%)	3.5M	(9%)	12.2M	(25%)
Europe	1.8M	(61%)	3.7M	(5%)	4.0M	(7%)	13.3M	(25%)

- Based on this volume outlook, Superior anticipates:
  - Strong year-end liquidity position
  - Net debt likely to peak in Q2 or Q3
  - Returning to the level of Adjusted EBITDA[2] as a percentage of Value-Added Sales[2] achieved in the first quarter of 2020 by the fourth quarter of 2020
- Continuing to focus on execution of key priorities to ensure employee safety while managing through the pandemic

(1) Source: IHS Automotive; Europe based on Western and Central Europe as reported by IHS on April 27, 2020
(2) Value-Added Sales and Adjusted EBITDA are non-GAAP financial measures; see appendix for reconciliations to the most comparable GAAP measures

Appendix

Income Statement

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($ in millions, except Earnings per Share)

Unaudited

(Dollars in Millions, Units in Thousands)	Three Months 1Q 2020 Actual		Three Months 1Q 2019 Actual	
Unit Shipments (000s)		4,307		5,039
Net Sales	$	301.1	$	357.7
Value-Added Sales [(1)]		170.1		192.8
Gross Profit		23.1		33.1
SG&A		12.5		14.5
Impairment of Goodwill and Indefinite-Lived Intangibles		193.6		-
(Loss) Income from Operations	$	(183.0)	$	18.6
Interest Expense, net		(11.9)		(11.9)
Other Income, net		1.3		0.2
(Loss) Income Before Income Taxes	$	(193.5)	$	6.9
Income Tax Benefit (Provision)		3.5		(4.9)
Net (Loss) Income	$	(190.1)	$	2.0
Diluted Loss Per Share	$	(7.84)	$	(0.24)
Adjusted EBITDA [(1)]	$	39.5	$	43.2
% of Value-Added Sales		*23.2%*		*22.4%*

(1) Value-Added Sales and Adjusted EBITDA are non-GAAP financial measures; see appendix for reconciliations to the most comparable GAAP measures

Balance Sheet

SUPERIOR INDUSTRIES

($ in millions)

Unaudited

(Dollars in Millions)

ASSETS		3/31/2020		12/31/2019
Cash & Short Term Investments	$	282.2	$	77.9
Accounts Receivable, net		70.2		76.8
Inventories, net		169.9		168.5
Income Taxes Receivable		4.4		4.6
Other Current Assets		28.1		26.4
Total Current Assets	$	554.8	$	354.2
Property, Plant & Equipment, net		503.2		529.3
Deferred Income Taxes, net		52.3		38.6
Goodwill		-		184.8
Intangibles		118.0		137.1
Other Assets		55.5		67.9
Total Assets	$	1,283.8	$	1,311.9
LIABILITIES & EQUITY				
Accounts Payable	$	138.8	$	123.1
Current Portion of Long-term Debt		56.9		4.0
Accrued Expenses		79.9		60.9
Income Taxes Payable		0.2		3.1
Total Current Liabilities	$	275.8	$	191.1
Long-term Debt (Less Current Portion)		753.0		611.0
Non-Current Liabilities		115.1		90.6
Redeemable Preferred Shares		165.4		161.0
European Noncontrolling Redeemable Equity		2.2		6.5
Total Shareholders' Equity (Deficit)	$	(27.7)	$	251.7
Total Liabilities & Equity (Deficit)	$	1,283.8	$	1,311.9

Statement of Cash Flow

SUPERIOR INDUSTRIES

($ in millions)

Unaudited

	Three Months	
	1Q 2020	**1Q 2019**
Net (Loss) Income	**$ (190.1)**	$ 2.0
Depreciation and Amortization	**24.4**	23.3
Income tax, Non-cash changes	**(5.8)**	(1.7)
Impairments of Goodwill and Indefinite-Lived Intangibles	**193.6**	-
Stock-based Compensation	**(0.7)**	0.5
Amortization of Debt Issuance Costs	**1.4**	0.9
Other Non-cash items	**(3.6)**	2.3
Changes in Operating Assets and Liabilities:		
Accounts Receivable	**(0.4)**	(31.3)
Inventories	**(5.2)**	7.5
Other Assets and Liabilities	**2.9**	9.7
Accounts Payable	**16.9**	5.3
Income Taxes	**(2.1)**	10.2
Cash Flow Provided by Operating Activities	**$ 31.3**	$ 28.7
Capital Expenditures	**(13.9)**	(13.4)
Other Investing Activities	**-**	1.5
Cash Flow Used by Investing Activities	**$ (13.9)**	$ (11.9)
Proceeds from the Issuance of Long-term Debt	**11.7**	-
Debt Repayment	**(22.6)**	(1.0)
Cash Dividends	**(3.4)**	(6.1)
Purchase of Non-controlling Redeemable Shares	**(4.2)**	(1.4)
Payments Related to Tax Withholdings for Stock-Based Compensation	**-**	(0.2)
Proceeds from Borrowings on Revolving Credit Facility	**213.8**	25.0
Repayments of Borrowings on Revolving Credit Facility	**(6.0)**	(25.0)
Other Financing Activities	**(0.3)**	-
Cash Flow Used by Financing Activities	**$ 189.0**	$ (8.7)
Effect of Exchange Rate on Cash	**(2.3)**	(2.0)
Net Change in Cash	**$ 204.2**	$ 6.1
Cash - Beginning	**77.9**	47.5
Cash - Ending	**$ 282.2**	$ 53.6

Reconciliation of Earnings per Share Calculation

SUPERIOR INDUSTRIES

($ in millions, except Earnings per Share)

Unaudited

	Three Months 1Q 2020	Three Months 1Q 2019
Basic EPS Calculation[(1)]		
Net (Loss) Income	**$ (190.1)**	$ 2.0
Less: Accretion of Preferred Stock	**(4.4)**	(4.0)
Less: Redeemable Preferred Stock Dividends	**(3.5)**	(3.8)
Less: European Noncontrolling Redeemable Equity Dividends	**-**	(0.1)
Numerator	**$ (198.0)**	$ (5.9)
Denominator: Weighted Avg. Shares Outstanding	**25.2**	25.0
Basic Loss Per Share	**$ (7.84)**	**$ (0.24)**
Diluted EPS Calculation[(1)]		
Net (Loss) Income	**$ (190.1)**	$ 2.0
Less: Accretion of Preferred Stock	**(4.4)**	(4.0)
Less: Redeemable Preferred Stock Dividends	**(3.5)**	(3.8)
Less: European Noncontrolling Redeemable Equity Dividends	**-**	(0.1)
Numerator	**$ (198.0)**	$ (5.9)
Weighted Avg. Shares Outstanding-Basic	**25.2**	25.0
Dilutive Stock Options and Restricted Stock Units	**-**	-
Denominator: Weighted Avg. Shares Outstanding	**25.2**	25.0
Diluted Loss Per Share	**$ (7.84)**	**$ (0.24)**

(1) Basic earnings per share is computed by dividing net income (loss) attributable to Superior, after deducting preferred dividends and accretion and European non-controlling redeemable equity dividends, by the weighted average number of common shares outstanding. For purposes of calculating diluted earnings per share, the weighted average shares outstanding includes the dilutive effect of outstanding stock options and time and performance based restricted stock units under the treasury stock method. The redeemable preferred shares are not included in the diluted earnings per share because the conversion would be anti-dilutive for the periods ended March 31, 2020 and 2019

Impact of Impairments, Acquisition, Restructuring, and Other Items on EPS

SUPERIOR INDUSTRIES

($ in millions, except Earnings per Share)

Unaudited

	Three Months		
Before Tax Impact on Net Income (Loss)	**1Q 2020**	**1Q 2019**	**Location on Inc. Stat.**
Acquisition, Integration, Certain Hiring & Separation Costs	$ (0.0)	$ (1.3)	SG&A
Acquisition, Integration, Certain Hiring & Separation Costs	(0.9)	-	COGS
Change in Fair Value of Preferred Derivative	0.0	0.6	Other Income
Impairment of Goodwill and Indefinite-Llived Intangibles	(193.6)	-	Operating Income
Total Before Tax Impact on Net Income (Loss)	$ (194.5)	$ (0.7)	
After Tax Impact on Net Income (Loss)	$ (191.6)	$ (0.5)	
Total Impact on Numerator for Loss Per Share	$ (191.6)	$ (0.5)	
Impact on Loss Per Share	$ (7.59)	$ (0.02)	

Reconciliation of Non-GAAP Financial Measures

SUPERIOR INDUSTRIES

($ in millions)

Unaudited

Value-Added Sales	Three Months	
	1Q 2020	1Q 2019
Net Sales	$ 301.1	$ 357.7
Less: Aluminum Value and Outside Service Provider Costs	(131.0)	(164.9)
Value-Added Sales	$ 170.1	$ 192.8

	Three Months	
	1Q 2020	1Q 2019
Net (Loss) Income	$ (190.1)	$ 2.0
Adjusting Items:		
- Interest Expense, net	11.9	11.9
- Income Tax (Benefit) Provision	(3.5)	4.9
- Depreciation	18.3	16.5
- Amortization	6.1	6.8
- Acquisition, integration, hiring/separation/restructuring costs, and debt extinguishment gains	3.0	0.7
- Factoring Fees	0.2	0.4
- Impairment of Goodwill and Indefinite-Lived Intangibles	193.6	-
	$ 229.6	$ 41.2
Adjusted EBITDA	$ 39.5	$ 43.2