



STEPHENS NON-DEAL ROADSHOW PREP PACKET

Stoneridge, Inc. (SRI) – Virtual NDR

March 31, 2021

Stoneridge Inc. (SRI) – Virtual Non-Deal Roadshow

Potential Questions / Topics of Discussion:

- How has end market demand recently trended? Impact from semi-conductor chip shortages and European shutdowns?
- What are the key products driving your expectation to outgrow your weighted average end markets by 5x longer term?
- How much visibility do you have around your long-term guidance (for both revenue and margins) based on your backlog today?
- What is the expected impact to your business from growth in electric and autonomous vehicle technologies?
- Any major changes in the competitive dynamics for your products headed into this recovery?
- Can you provide more detail around the bridge to 15%+ EBITDA margins in 2025 vs. current levels? What are the key drivers?
- How much of a margin improvement can we see from optimizing the engineering footprint? Expected timing of this shift?
- Any updated thoughts on the potential penetration rates for MirrorEye given some of the recent fleet announcements?
- Can you provide any color on the cost of a MirrorEye retrofit vs. OE solution? Update on the NHTSA regulatory approval process?
- What is the next phase of the MirrorEye system, and is there any way to think about the TAM for these bolt-on products?
- What is the long-term opportunity for Stoneridge Brazil? Can margins eventually be inline with consolidated levels?
- What are your expectations for free cash flow in 2021? What is your view on the free cash flow conversion longer term?
- Are you actively looking at M&A opportunities? If so, how much capital would you feel comfortable deploying?
- Do you have a view on consolidation in your end markets in the next 6 – 12 months? Any potential buyers of SRI?
- What is your ROIC target for the business longer term and how does that compare to current levels?

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Stephens SRI Reports:

[Strong 4Q20 Beat; Updated LT Guidance With Compelling Multi-Year Growth Targets](#)

[NDR Takeaways: The Stage is Set for a Compelling Multi-Year Growth Story](#)

[Quick Take: Maverick Makes MirrorEye Standard On All New Tractors](#)

[Expert Call Takeaways: A Trucker's Perspective on SRI's MirrorEye System](#)

Stephens SRI Model:

[Click Here to View Model](#)

Companies Mentioned (as of 3/26/2020):

Stoneridge Inc. (SRI - \$32.97)

Stephens Inc. working model and published research report attached.
For current disclosures on this company, please access the attached research report.

OTHER DISCLOSURES

Note: The purpose of this document is to suggest questions investors might like to ask company management and to help investors develop their own questions. This document is not intended to express any opinion or investment recommendation.

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