



STEPHENS NON-DEAL ROADSHOW PREP PACKET

Stoneridge, Inc. (SRI) – Virtual NDR

June 24, 2020

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

Questions/Topics of Discussion:

- How has end market demand recently trended? Do you feel the industry forecasts for 2020 and 2021 have reset enough?
- What do you view as the best organic growth opportunity outside of MirrorEye? What are the biggest addressable markets?
- Do you think that 2x – 3x outgrowth of your end markets over the cycle is still achievable?
- Where are the areas of the business you feel the competitive advantages are strongest? Where are they weakest?
- Have you been able to flex your cost structure in line with your expectations for decremental margins?
- Any updated view on the targeted margin profile of the business longer term? What are the key drivers that bridge to this target?
- Updated thoughts on the addressable market for MirrorEye? Has anything structurally changed due to COVID-19?
- When do you expect the 4 OE awards to begin ramping? What's the timing for the 2 OE awards that have not been announced?
- What is the risk of your MirrorEye contracts being delayed? Any penalty payments you would receive in that scenario?
- Any update on the competitive dynamics for MirrorEye? How do you see the competitive landscape changing going forward?
- 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 2020? 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?
- What is the timeframe for when you expect to reinstitute the share repurchase plan? How do you weigh buybacks vs. acquisitions?
- What is your ROIC hurdle rate for investments? How do you think ROIC could change after MirrorEye?

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Stephens SRI Reports:

[Takeaways From Our Fireside Chat With the SRI Management Team](#)

[1Q20 Muted by COVID-19; NT Will Be Ugly, But a Compelling Set-Up in 2021 – 2023](#)

[Takeaways from Our Virtual West Coast Conference](#)

Stephens SRI Model:

[Click Here to View Model](#)

Companies Mentioned (as of 6/18/2020):

Stoneridge Inc. (SRI - \$19.22)

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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