



Commercial Vehicle Group, Inc.  
**J.P. Morgan Diversified Industries Conference**  
**June 6, 2012**



			
<b>SAFETY</b>	<b>COMFORT</b>	<b>INNOVATION</b>	<b>HEALTH</b>
Quality tested products to keep our customers safe.	Products designed with the end user in mind.	Leading edge technology at work.	Products that promote well-being.

# Forward-Looking Statement

This presentation contains forward-looking statements that are subject to risks and uncertainties. These statements often include words such as "believe," "expect," "anticipate," "intend," "plan," "estimate," or similar expressions. In particular, this presentation may contain forward-looking statements about Company expectations for future periods with respect to the Company's long-term strategy, financial covenant compliance, flexible cost structure, the Company's financial position or other financial information. These statements are based on certain assumptions that the Company has made in light of its experience in the industry as well as its perspective on historical trends, current conditions, expected future developments and other factors it believes are appropriate under the circumstances. Actual results may differ materially from the anticipated results because of certain risks and uncertainties, including but not limited to: (i) general economic or business conditions affecting the markets in which the Company serves; (ii) the Company's ability to develop or successfully introduce new products; (iii) risks associated with conducting business in foreign countries and currencies; (iv) increased competition in the heavy-duty truck market; (v) our failure to complete or successfully integrate strategic acquisitions; (vi) the impact of changes in governmental regulations on the Company's customers or on its business; (vii) the loss of business from a major customer or the discontinuation of particular commercial vehicle platforms; (viii) the Company's ability to obtain future financing due to changes in the lending markets or its financial position; (ix) the Company's ability to comply with the financial covenants in its revolving credit facility; and (x) various other risks as outlined under the heading "Risk Factors" in the Company's Annual Report on Form 10-K for fiscal year ending December 31, 2011. There can be no assurance that statements made in this presentation relating to future events will be achieved. The Company undertakes no obligation to update or revise forward-looking statements to reflect changed assumptions, the occurrence of unanticipated events or changes to future operating results over time. All subsequent written and oral forward-looking statements attributable to the Company or persons acting on behalf of the Company are expressly qualified in their entirety by such cautionary statements.



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# About CVG

## *Focused on New Products, Brand Expansion and Growth*

### Seating



43%

### Electrical



28%

### Interior Trim



19%

### Structures



10%

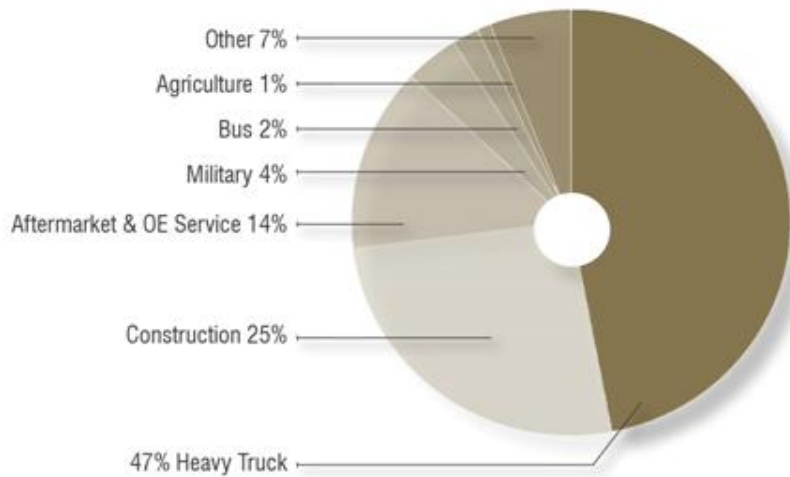


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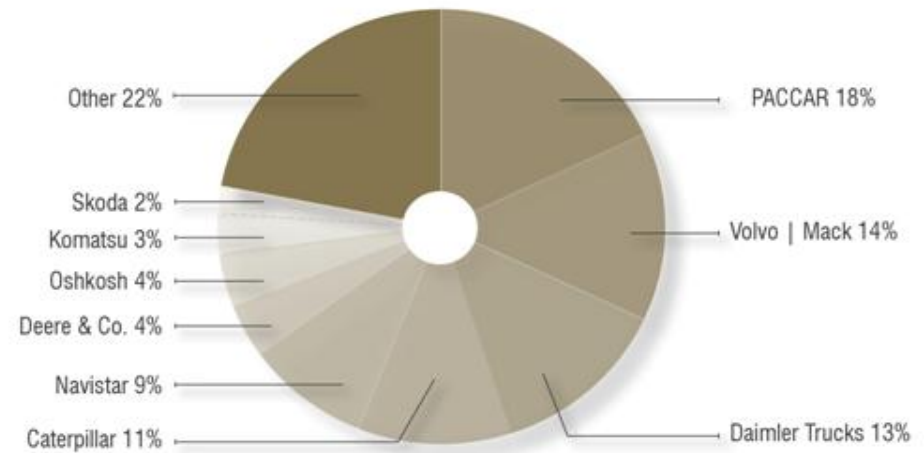
# About CVG

## *Focused on Diversification*

### End Markets



### Customers



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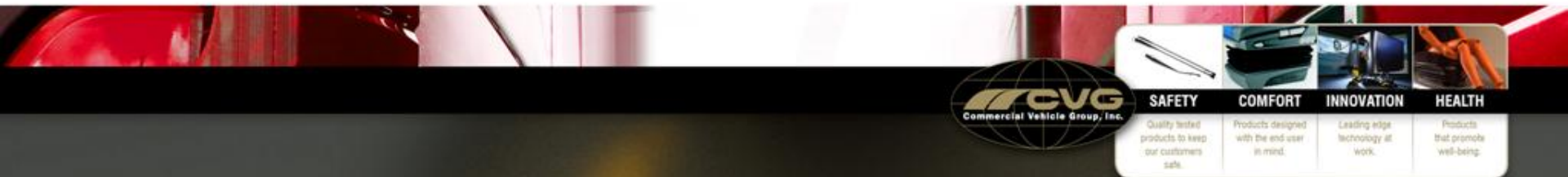
# About CVG

## *Continuous Improvement and Growth*

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**Moving forward, our focus will remain on:**

- **Capitalizing on Strong End Market Recovery and Growth – Truck/Construction**
- **Geographic Diversification – Organic & Acquisition Opportunities in:**
  - Mexico
  - China
  - India
  - Brazil
  - U.S.
- **End Market Diversification - Organic & Acquisition**
- **Investment in Technology**

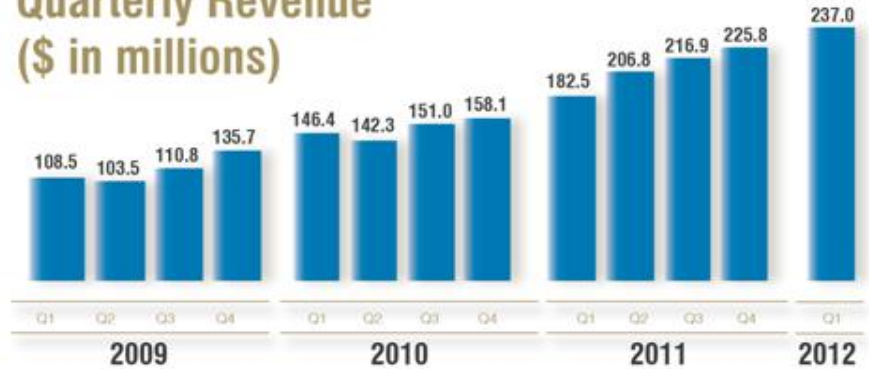


# Financial Review

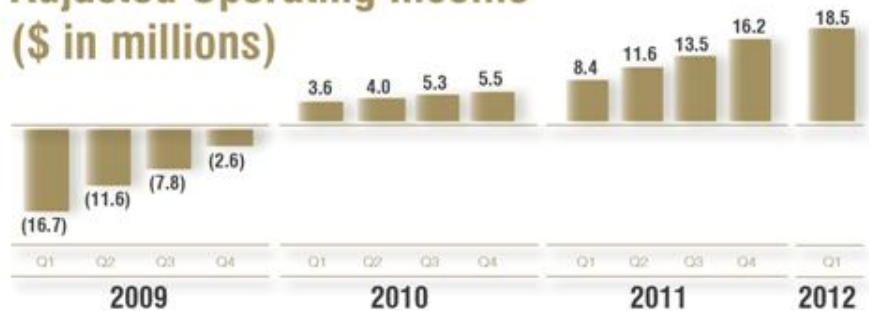
## *Strong Momentum*

- Continued improvement in financial results on a sequential quarter-over-quarter basis – last 12 quarters.
- Continue to drive culture of entrepreneurship, innovation and employee engagement to improve our bottom line.

### Quarterly Revenue (\$ in millions)



### Adjusted Operating Income <sup>1</sup> (\$ in millions)



<sup>1</sup>See Appendix



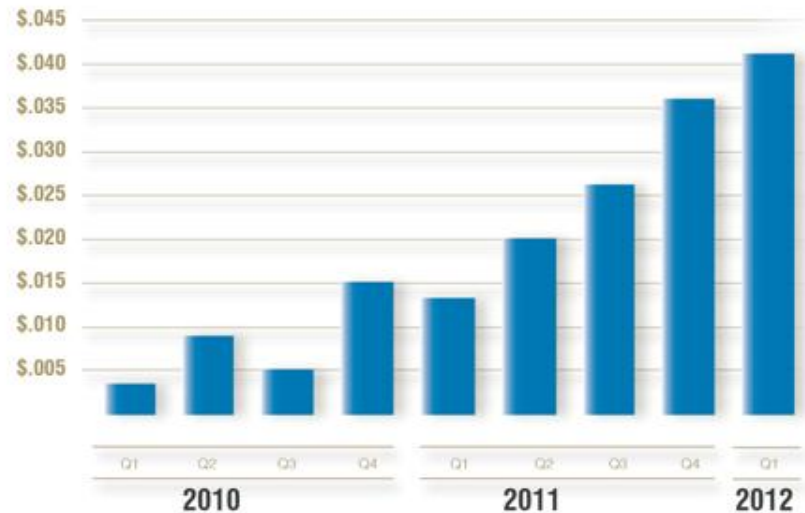
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# Financial Review

## *Strong Momentum*

- Q1 2012 Marked Highest Diluted EPS Since Q4 2006
- Continued Focus on Shareholder Value

### Adjusted Diluted Earnings Per Share<sup>2</sup>



<sup>2</sup>See Appendix



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# Financial Review

## *Strong Liquidity*

(\$ in millions)



\* End of each respective period

- **7.875% Bonds – Do not expire until 2019**
- **Additional Collateral Availability**
- **Positioned Well to Capitalize on Growth Plans and Strategic Initiatives**



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# Financial Review

## *Track Record of Disciplined, Successful Investment & Growth Strategy*

### 1997 - 2001

- Formed Trim Systems
- Acquired the following companies:
  - ASC, Inc.
  - Landmark Industries
  - R-Squared
  - Tempress, Inc.
  - National Seating
  - KAB Seating
  - Sprague Devices



NATIONAL SEATING



KAB//Seating



### 2002 - 2006

- Formed Commercial Vehicle Group, Inc.TM:
  - Initial Public Offering of CVGI
  - Expanded our global footprint into China with opening of CVG-Shanghai
- Acquired the following companies:
  - Mayflower
  - CIEB
  - Cabarrus Plastics
  - Monona Wire Corporation
- Expanded our global footprint into Mexico

Mayflower  
Vehicle Systems

C.I.E.B.

### 2007 - Present

- Acquired the following companies:
  - Short Bark Industries
  - Gage
  - PEKM
  - Bostrom Seating
  - Stratos Seating
- Expanded our global footprint into the Czech Republic and Ukraine
- Formed a joint venture with HEMA Engineering (India)

Bostrom®  
SEATING

STRATOS  
SEATING



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# Appendix

## <sup>1</sup> Non-GAAP Measures Reconciliation to Adjusted Operating Income

(In Millions)	Fiscal Quarter Ending,												
	3/31/09	6/30/09	9/30/09	12/31/09	3/31/10	6/30/10	9/30/10	12/31/10	3/31/11	6/30/11	9/30/11	12/31/11	3/31/12
Operating Income	\$ (18.4)	\$ (22.2)	\$ (7.8)	\$ (41.2)	\$ 3.6	\$ 2.6	\$ 5.1	\$ 5.4	\$ 8.1	\$ 11.3	\$ 13.5	\$ 16.1	\$ 18.5
Long-lived asset impairment	-	3.4	-	13.8	-	-	-	-	-	-	-	-	-
Goodwill and intangible asset impairment	-	7.0	-	23.1	-	-	-	-	-	-	-	-	-
Restructuring charges	1.7	0.2	-	1.7	-	1.4	0.2	0.2	0.3	0.2	-	0.1	-
Adjusted Operating Income	\$ (16.7)	\$ (11.6)	\$ (7.8)	\$ (2.6)	\$ 3.6	\$ 4.0	\$ 5.3	\$ 5.5	\$ 8.4	\$ 11.6	\$ 13.5	\$ 16.2	\$ 18.5

Source: Company filings

## <sup>2</sup> Adjusted Net Income / Diluted Earnings Per Share

(In thousands, except share data)	2010				2011				2012
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Net Income Attributable to CVG	\$ 676	\$ 693	\$ 1,142	\$ 3,976	\$ 3,277	\$ (2,169)	\$ 7,376	\$ 10,121	\$ 12,005
Restructuring Charges	-	1,410	162	158	310	232	-	127	-
Loss on Early Extinguishment of Debt	-	-	-	-	-	7,448	-	-	-
Adjusted Net Income	\$ 676	\$ 2,103	\$ 1,304	\$ 4,134	\$ 3,587	\$ 5,511	\$ 7,376	\$ 10,248	\$ 12,005
Diluted Shares Outstanding	23,834	27,973	28,067	28,210	28,186	27,767	28,152	28,195	28,373
Adjusted Diluted EPS	\$ 0.03	\$ 0.08	\$ 0.05	\$ 0.15	\$ 0.13	\$ 0.20	\$ 0.26	\$ 0.36	\$ 0.42



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