GENTHERM

2018 Second Quarter Results

Gentherm, Inc.

July 26, 2018

Technology to the next degree™

Forward-Looking Statement

Except for historical information contained herein, statements in this presentation are forward-looking statements that are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements represent Gentherm Incorporated's goals, beliefs, plans and expectations about its prospects for the future and other future events. The forward-looking statements included in this presentation are made as of the date hereof or as of the date specified and are based on management's current expectations and beliefs. Such statements are subject to a number of important assumptions, risks, uncertainties and other factors that may cause the Company's actual performance to differ materially from that described in or indicated by the forward looking statements. Those risks include, but are not limited to, risks that new products may not be feasible, sales may not increase, additional financing requirements may not be available, new competitors may arise or customers may develop their own products to replace the Company's products, customer preferences for end products may shift, the Company may lose suppliers or customers, market acceptance of the Company's existing or new products may decrease, cost reduction initiatives may not produce expected savings, synergies or efficiencies in its Fit-for-Growth or other initiatives, trends in electrified powertrains may decrease, the Company may not be able to protect is intellectual property rights, implementation of strategic partnerships and collaborations may be unsuccessful, currency exchange rates may change unfavorably, pricing pressures from customers may increase, the Company's workforce and operations could be disrupted by civil or political unrest in the countries in which the Company operates, free trade agreements may be altered in a manner adverse to the Company, our customers may not accept pass-through of new tariff costs, additional tariffs may be implemented, medical device regulations could change in an unfavorable manner, commodity prices may fluctuate, legislative or regulatory changes may impact or limit the Company's business, market conditions or regional growth may decline, general industry conditions may decline, and other adverse conditions in the industries in which the Company operates may negatively affect its results. You should review the Company's filings with the Securities and Exchange Commission (the "SEC"), including "Risk Factors", in its most recent Annual Report on Form 10-K and subsequent quarterly reports, for a discussion of these and other risks and uncertainties. The business outlook discussed in this presentation does not include the potential impact of any business combinations, acquisitions, divestitures, strategic investments and other significant transactions that may be completed after the date hereof. Except as required by law, the Company expressly disclaims any obligation or undertaking to update any forward-looking statements to reflect any change in its expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

Use of Non-GAAP Financial Measures

In addition to the results reported in accordance with GAAP throughout this presentation, the Company has provided information regarding "earnings before interest, taxes, depreciation and amortization, deferred financing cost amortization, transaction expenses, debt retirement expenses, restructuring expenses, unrealized currency gain or loss and unrealized revaluation of derivatives" (Adjusted EBITDA) and "Return on Invested Capital (ROIC)" (each, a non-GAAP financial measure). We define ROIC as tax-affected operating income, prior to the effect of extraordinary or unusual items, divided by Invested Capital. Invested Capital is defined as shareholders' equity and total debt, less cash and cash equivalents.

In evaluating its business, the Company considers and uses Adjusted EBITDA as a supplemental measure of its operating performance. Management provides an Adjusted EBITDA measure so that investors will have the same financial information that management uses with the belief that it will assist investors in properly assessing the Company's performance on a period-over-period basis. Additionally, management believes that ROIC provides a useful measure of how effectively the Company uses capital to generate profits. Other companies in our industry may calculate these non-GAAP financial measures differently than we do and those calculations may not be comparable to our metrics. These non-GAAP measures have limitations as analytical tools, and when assessing the Company's operating performance, investors should not consider Adjusted EBITDA or ROIC in isolation, or as a substitute for net income or other consolidated income statement data prepared in accordance with GAAP.

Non-GAAP measures referenced in this presentation may include estimates of future Adjusted EBITDA and ROIC. Such forward-looking non-GAAP measures may differ significantly from the corresponding GAAP measures, due to depreciation and amortization, tax expense, and/or interest expense, some or all of which management has not quantified for the future periods.

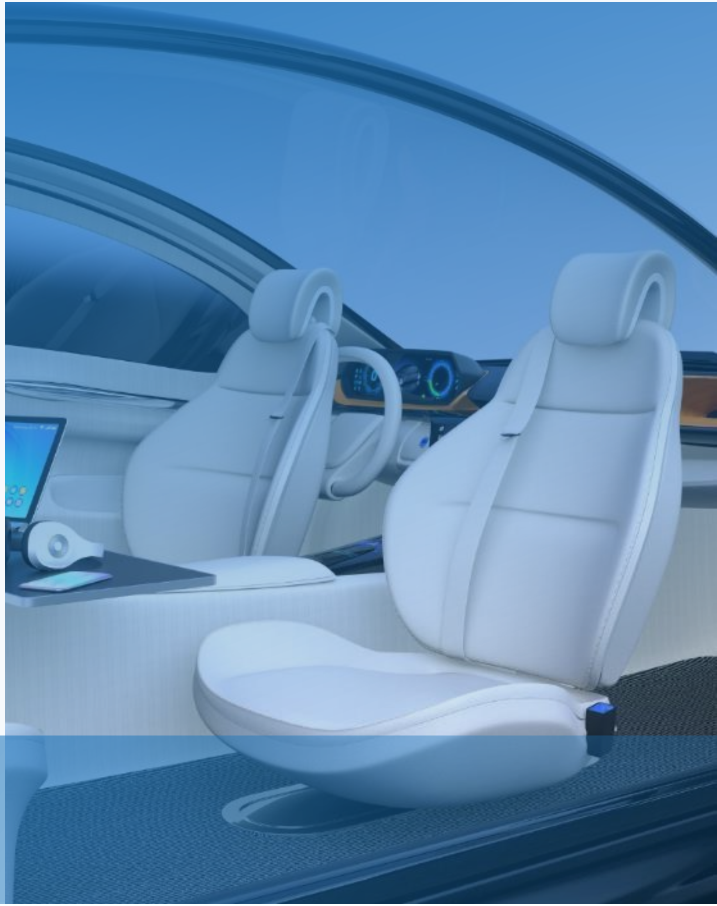
Summary of Financial Results

	Three Months Ended June 30,		Six Months Ended June 30,	
	2018	2017	2018	2017
	(In thousands, except per share data)			
Product Revenues	$ 263,779	$ 243,378	$ 525,668	$ 492,645
Net Income	16,659	8,513	29,625	33,915
Adjusted EBITDA	35,524	35,113	70,033	80,335
Adjusted EPS	0.58	0.53	1.11	1.30

2Q 2018 Highlights

GENTHERM

- Organic automotive revenue growth
- Record automotive awards
- Sequential CCS™ revenue growth
- Improved financial results year over year and sequentially
- Significant progress on Focused Growth and Margin Expansion activities
- $20M of share repurchases in the quarter
  - $268M authorization remaining



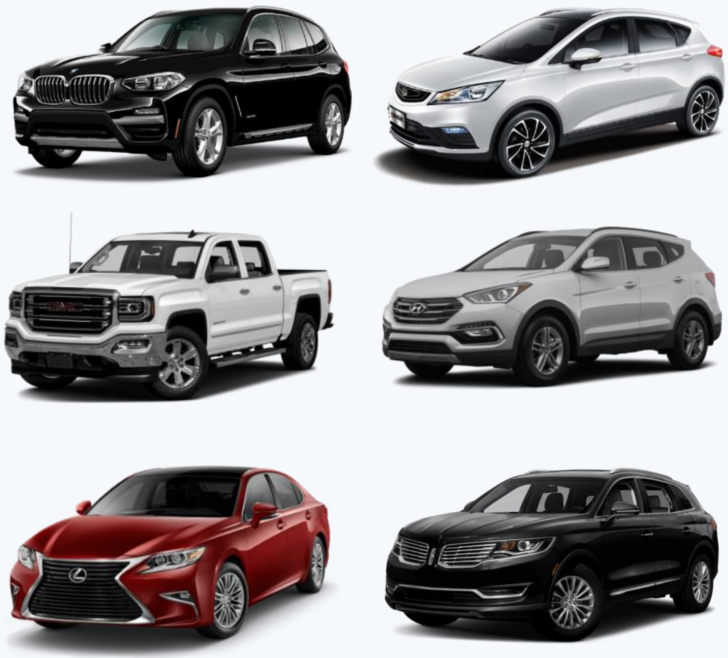
On pace to meeting full-year guidance

Automotive 2Q 2018 Highlights

- 40 vehicle launches with 16 OEMs

BMW X3	Geely C-SUV
GMC Sierra	Hyundai Santa Fe
Jaguar E-Pace	Lexus ES
Lincoln MKX	

- Launched thermoelectric Battery Thermal Management (BTM) System with FCA Group on the Jeep Wrangler eTorque mild hybrid
- Received the General Motors Supplier Quality Excellence Award



CCS™ launches contributing to sequential revenue growth

Automotive 2Q 2018 Awards

GENTHERM

- Over $440M in new awards across 20 customers
- Multiple CCS™ awards

Audi A6	Beijing Auto BJ8	Cadillac CT5
Honda Pilot	Hyundai Sonata	Jeep Grand Cherokee
Subaru Outback		

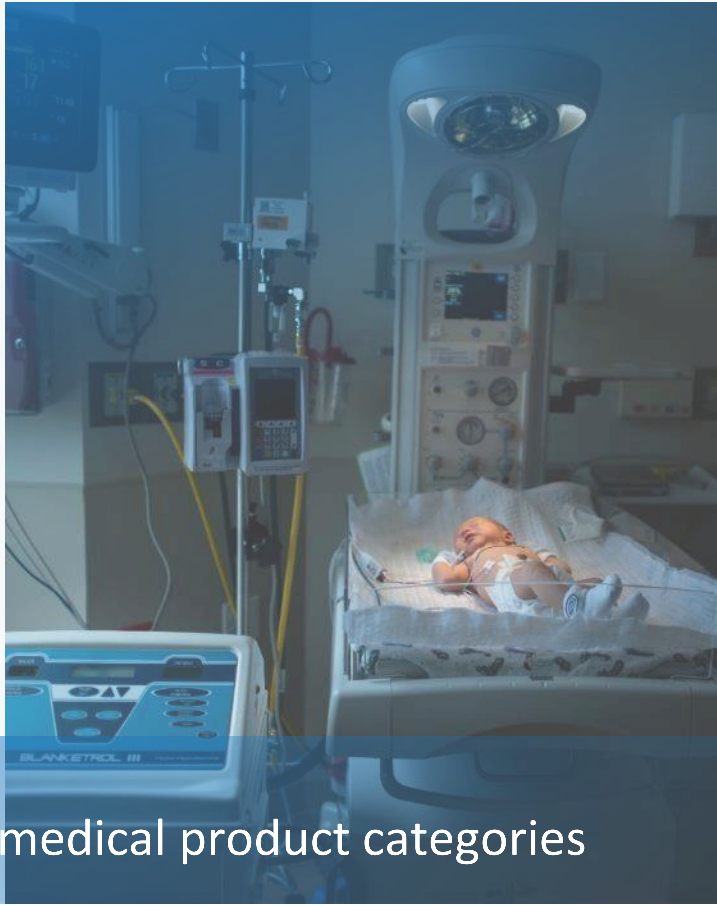
  New Electric Vehicles: Audi e-tron® and Porsche Mission E
- Heated Interior award for Mercedes S-Class
- First full system award in China on Changan CS75, combining CCS™ and a multi-function ECU (Climate, Memory Seat and Mirror controls)
- Air Cooling Battery Thermal Management award for Hyundai PDe, Geely Emgrand GS, Geely C-Sedan, and the Volkswagen Golf
- Two thermoelectric BTM development contracts with Asian OEMs

Secured $800M of new awards from global OEMs year to date

CSZ 2Q 2018 Highlights

GENTHERM

- Named Jim Paloyan as Senior Vice President and General Manager for medical business
- Secured awards for Blanketrol®III, Hemotherm®, and Micro-Temp® devices across multiple hospital systems
  - Mission Hospitals (North Carolina)
  - Renown Regional (Reno, Nevada)
  - Jackson Memorial Hospital (Miami, Florida)
- Continued growth with University of Pittsburgh Medical Center (UPMC), including increased hospital conversions to FilteredFlo®
- Secured $10.4M in industrial chamber awards from customers across 10 different industries, including NASA, GM, and Generac



Direct sales force delivered revenue growth in key medical product categories

Selected Income Statement Data

	Three Months Ended June 30,		Six Months Ended June 30,	
	2018	2017	2018	2017
	(In thousands, except per share data)			
Product Revenues	$ 263,779	$ 243,378	$ 525,668	$ 492,645
Gross Margin	74,471	78,318	153,016	163,469
Gross Margin %	28%	32%	29%	33%
Operating Expenses	52,663	53,182	109,694	103,493
Operating Income	21,808	25,136	43,322	59,976
Adjusted EBITDA	35,524	35,113	70,033	80,335
Adjusted EPS	0.58	0.53	1.11	1.30

Selected Balance Sheet Data

GENTHERM

	June 30, 2018		December 31, 2017	
	(In thousands)			
Cash and Cash Equivalents	$	65,357	$	103,172
Total Assets		890,013		883,405
Adjusted Working Capital[1]		212,958		190,042
Debt		112,900		144,669
Current		3,433		3,460
Non-Current		109,467		141,209
Revolving LOC Availability		250,946		220,697
Total Liquidity		316,303		323,869

(1) Does not include cash or current debt.

2018 Guidance & 2021 Outlook

	2018E	2021E
Revenue Growth	8 – 10% (3-5% Organic)	High single-digit Organic CAGR
Operating Expenses % of Revenue	20 - 22%	15% - 17%
Gross Margin	29 – 31%	30 – 32%
Adjusted EBITDA Margin	14 – 15%	High teens
ROIC	12 – 13%	> 20%

Reaffirming 2018 Guidance and 2021 Outlook

Our Strategy

GENTHERM

Focused Growth

Extend Technology Leadership

Expand Margins and ROIC

Optimize Capital Allocation

Strategy 1 Update: Focused Growth

GENTHERM

Divest and minimize non-core investments

- **Divest** Global Power Technologies
- **Divest** CSZ® Industrial Chambers
- **Eliminate / Minimize** Investment
  - Furniture
  - Aviation
  - Battery Management Electronics
  - Industrial Battery Packs
  - Automotive Thermoelectric Generator
  - Non-core Electronics

Reset focus to higher-growth and higher-return opportunities

Strategy 3 Update: Expand Margins and ROIC

Fit-for-Growth

- Eliminate / minimize non-core investments
- SG&A rationalization
- Engineering focus and efficiency
- Purchasing excellence
- Manufacturing optimization

$60M of the targeted $75M annual savings by 2021 now identified

Appendix

Reconciliation of Adjusted EBITDA

	Three Months Ended June 30,				Six Months Ended June 30,			
	2018		2017		2018		2017	
	(In thousands, except per share data)							
Net Income	$	16,659	$	8,513	$	29,625	$	33,915
Add Back:								
Income tax expense		3,083		2,371		6,119		9,603
Interest expense		1,240		1,261		2,420		2,383
Depreciation and amortization		12,859		10,927		25,679		21,048
Adjustments:								
Restructuring expenses		6,215		-		7,080		-
Unrealized currency (gain) Loss		(4,532)		12,041		(890)		13,386
Adjusted EBITDA	$	35,524	$	35,113	$	70,033	$	80,335

Reconciliation of Adjusted EPS

GENTHERM

	Three Months Ended June 30,		Six Months Ended June 30,	
	2018	2017	2018	2017
EPS - As Reported	$ 0.45	0.23	$ 0.81	$ 0.92
Non-cash purchase accounting impacts	0.10	0.08	0.19	0.15
Unrealized currency (gain) loss	(0.12)	0.33	(0.02)	0.36
Restructuring Expenses	0.17	-	0.19	-
Tax effect of above	(0.02)	(0.11)	(0.07)	(0.13)
Rounding adjustment	-	-	0.01	-
EPS - As Adjusted	$ 0.58	$ 0.53	$ 1.11	$ 1.30

GENTHERM

Technology to the next degree™