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SECOND QUARTER 2018 EARNINGS CALL //// **AUGUST 2, 2018**

Brian Kobylinski, Chief Executive Officer
Chad Paris, Chief Financial Officer
Rachel Zabkowicz, Vice President, Investor Relations

DISCLAIMER

FORWARD LOOKING STATEMENTS

This presentation includes “forward looking statements” within the meaning of the “safe harbor” provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as “anticipate,” “believe,” “expect,” “estimate,” “plan,” “outlook,” and “project” and other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. Such forward looking statements with respect to revenues, earnings, financial information, performance, strategies, prospects and other aspects of the businesses of Jason Industries, Inc. (the “Company”) are based on current expectations that are subject to risks and uncertainties. A number of factors could cause actual results or outcomes to differ materially from those indicated by such forward looking statements.

The forward-looking statements contained in this presentation are based on assumptions that we have made in light of our industry experience and our perceptions of historical trends, current conditions, expected future developments and other factors we believe are appropriate under the circumstances. The forward-looking statements are not guarantees of performance or results, as they involve risks, uncertainties (some of which are beyond our control) and assumptions. Although we believe that these forward-looking statements are based on reasonable assumptions, many factors could affect our actual results and cause them to differ materially from those anticipated in the forward-looking statements.

More information on potential factors that could affect the Company’s financial condition and operating results is included in “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in the Company’s Annual Report on Form 10-K filed on March 1, 2018, and in the Company’s other filings with the Securities and Exchange Commission. Any forward-looking statement made by the Company in this presentation speaks only as of the date on which we make it. We undertake no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by law.

NON-GAAP AND OTHER COMPANY INFORMATION

Included in this presentation are certain non-GAAP financial measures designed to complement the financial information presented in accordance with generally accepted accounting principles in the United States of America because management believes such measures are useful to investors. Because the Company’s calculations of these measures may differ from similar measures used by other companies, you should be careful when comparing the Company’s non-GAAP financial measures to those of other companies. A reconciliation of non-GAAP financial measures to GAAP financial measures is included in an appendix to this presentation.

Q2 2018 RESULTS

Revenue	Adj. EBITDA	Free Cash Flow	Net Leverage
$168.4M	**$21.4M, 12.7%**	**$4.0M**	**5.2x**
0.3% organic decline	80 bps expansion	$10.2M	0.1x vs Q1 18 0.3x vs Q4 17

Slight organic sales decline, in line with expectations

Organic growth in Finishing and Components industrial segments

Softness in Acoustics OEM segment

130 bps gross profit margin improvement

Adjusted EBITDA margin growth in 3 of the 4 businesses

Free cash flow impacted by timing of working capital, incentive compensation, and Seating force majeure costs

Continued footprint rationalization progress

Acoustics Richmond operations consolidation near completion

Announced closure of Seating UK facility

Strong Second Quarter Performance
On Track To Deliver Full Year

SECOND QUARTER RESULTS

Financial Results Summary				
($Ms)	**Q2 2018**	**Q2 2017**	**Change**	
Net Sales	$ 168.4	$ 172.5	$ (4.1)	(2.3)%
Operating Income	$ 6.8	$ 9.8	$ (3.0)	
% of net sales	*4.0%*	*5.7%*	*(170) bps*	
Adjusted EBITDA	$ 21.4	$ 20.6	$ 0.8	
% of net sales	*12.7%*	*11.9%*	*80 bps*	

NET SALES OF $168.4 MILLION, DECREASED 2.3%

- Organic sales decline of 0.3%
- Divestiture and non-core business exit negative impact 3.5%, includes Acoustics Europe sale and smart meter products in Components
- Foreign currency translation positively impacted sales 1.5%

OPERATING INCOME OF $6.8 MILLION DECREASED $3.0 MILLION

- Includes $1.2M of acceleration of amortization expense on intangible assets in the Components segments related to the non-core exit of smart meter product lines
- Incremental restructuring costs related to plant consolidations of $0.9M and $1.1M of Seating force majeure costs expected to be recovered in 2H18

ADJUSTED EBITDA MARGINS OF 12.7%, INCREASED 80 BPS

- Pricing, continuous improvement projects and plant efficiencies positively contributed
- Realized $0.5M cost reduction savings

SECOND QUARTER SALES RESULTS

	Finishing	Components	Seating	Acoustics	Jason Consolidated
Net Sales ($Ms):					
Q2 2017	$49.8	$21.7	$44.9	$56.1	$172.5
Q2 2018	**$55.5**	**$24.6**	**$45.0**	**$43.4**	**$168.4**
Change	$5.7	$2.9	$0.1	($12.7)	($4.1)
Growth as reported	**11.4%**	**13.1%**	**0.2%**	**(22.6)%**	**(2.3)%**
Organic sales growth	7.0%	4.3%	(0.3)%	(8.3)%	(0.3)%
Currency impact	4.4%	---%	0.5%	---%	1.5%
Divestiture & Non-Core exit	---%	8.8%	---%	(14.3)%	(3.5)%

- **Finishing** organic sales growth of 7.0% driven by global industrial markets growth and pricing to mitigate inflation
- **Components** organic sales growth of 4.3% primarily due to higher industrial and rail volumes and strategic pricing initiatives
- **Seating** organic sales decline of 0.3% driven by lower motorcycle volumes and a delayed spring resulting in a shortened turf care selling season, offset by growth in construction and agriculture markets
- **Acoustics** organic sales decline of 8.3% due to a net decrease in vehicle platforms

SECOND QUARTER ADJUSTED EBITDA RESULTS

Adjusted EBITDA ($Ms)	Q2 2018		Q2 2017		Change	
	$	% of Sales	$	% of Sales	$	Bps
Finishing	$8.4	15.2%	$7.3	14.7%	$1.1	50
Components	3.6	14.5%	2.5	11.3%	1.1	320
Seating	6.9	15.3%	5.9	13.1%	1.0	220
Acoustics	6.0	13.9%	8.0	14.2%	(2.0)	(30)
Corporate	(3.6)		(3.1)		(0.5)	
Jason Consolidated	$21.4	12.7%	$20.6	11.9%	$0.8	80

- **Finishing** Adjusted EBITDA margin improvement from volume growth, pricing, and fixed cost reduction related to the consolidation of the Richmond, VA facility, partially offset by material inflation
- **Components** Adjusted EBITDA margin growth on strategic pricing actions and reduced overhead costs related to the Libertyville facility consolidation
- **Seating** Adjusted EBITDA margin improvement on continuous improvement projects, supply chain savings, and pricing
- **Acoustics** Adjusted EBITDA decline on lower volumes, material and freight inflation, partially offset by labor and material efficiencies
- **Corporate** expenses increased $0.5M on timing of incentive compensation costs

Sixth Consecutive Quarter Of Margin Expansion

INFLATION AND TARIFFS

What We Are Seeing

Materials

- Key commodities impacted include steel, wire, fibers, chemicals, aluminum, and packaging
- Average inflation 7% - 10% on key spend

Freight

- Constrained supply of on-road trucking capacity
- Average inflation 10%
- Freight paid by customers in OEM businesses

Tariffs

- Steel, aluminum, fiber, and other Section 301 potential tariffs managed within current guidance

Mitigation Activities

Pricing

- Industrial pricing flexibility in Finishing and Components
- OEM contractual price adjustment mechanisms in Seating
- Actions to date largely successful

Continuous Improvement

- Material usage, scrap reduction, and Lean manufacturing
- Optimizing freight lanes and loads
- Value add / value engineering activities

Supply Chain Management

- Alternative sourcing / dual sourcing
- Targeted in-sourcing

Managing Risk Within Current Guidance

FINANCIAL POSITION

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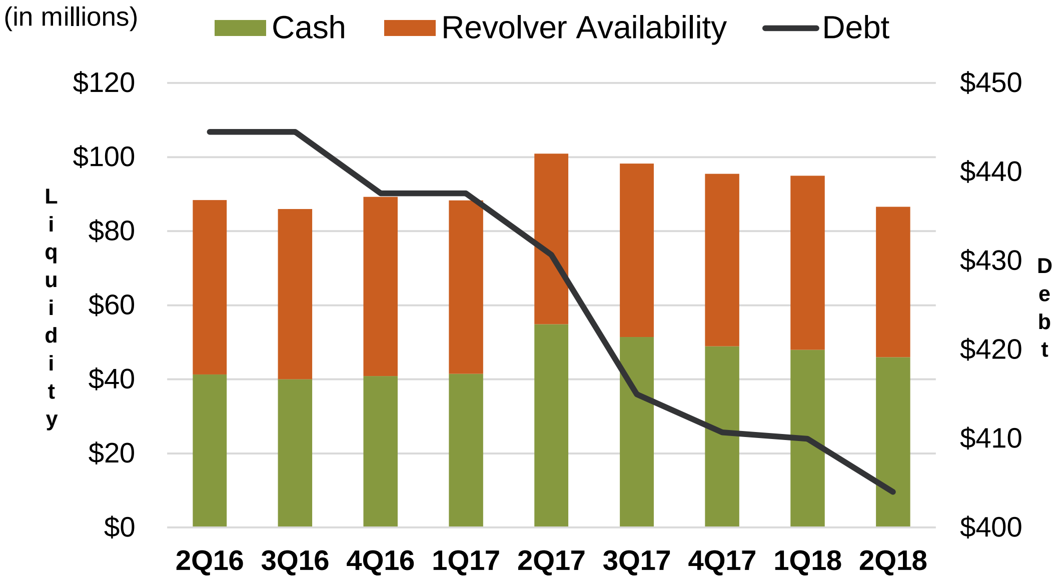
LIQUIDITY, DEBT & LEVERAGE

(in millions)



Net Debt to Adj. EBITDA	5.6X	5.8x	6.2x	6.2x	5.7x	5.7x	5.5x	5.3x	5.2x

Net Debt To Adj. EBITDA 5.2X As Of 2Q18

- Revolver extended to June 2020
- Debt repayments of $4.3M, including excess cash flow payment of $2.5M

FREE CASH FLOW

(in millions)

	1Q18	2Q18	YTD18	YTD17	Variance
Adjusted EBITDA	$ 19.7	$ 21.4	$ 41.1	$ 39.1	$ 2.0
Cash Interest/Taxes	(8.8)	(9.8)	(18.6)	(18.4)	(0.2)
Cash Restructuring - Net	(1.5)	(2.3)	(3.7)	(2.6)	(1.1)
Changes In Working Capital	(5.7)	(1.9)	(7.6)	2.8	(10.4)
Operating Cash Flow	$ 3.8	$ 7.3	$ 11.1	$ 20.8	$ (9.7)
Less: Capital Expenditures	(3.6)	(3.3)	$ (6.9)	(7.2)	0.3
Free Cash Flow	$ 0.2	$ 4.0	$ 4.2	$ 13.7	$ (9.5)

Free Cash Flow:

- Cash restructuring includes $1.5M YTD of Seating supplier force majeure costs, with insurance recovery expected in 2H18
- Higher working capital requirements due to timing, significant working capital reductions expected in 2H18

Focus On Debt Reduction & Free Cash Flow Generation

*See Appendix for calculation of Net Debt to Adjusted EBITDA.

FISCAL 2018 GUIDANCE

	2017 ACTUALS	2017 EXCLUDING ACOUSTICS EUROPE	2018 GUIDANCE
Revenue (in millions):	$648.6	$625.7	$600 - $615
Adjusted EBITDA (in millions):	$67.8 *10.4%*	$65.7 *10.5%*	$66 - $70 *~11%*
Cap Ex As % Of Sales:	2.4%	2.5%	~2.8%
Free Cash Flow (in millions):	$14.2	$14.2	$13 - $17
Net Debt to Adjusted EBITDA:	5.5X	5.5X	4.9X – 5.3X

Reaffirming 2018 Guidance

COST REDUCTION AND MARGIN EXPANSION PROGRAM

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SELF HELP PROGRAMS

	EBITDA Impact 2016	2017	2018	2019	Annual Savings Achieved	Annual Savings Target Over 3 Years
SG&A RESTRUCTURING • ***Actions exceeded target***	$8M	$3M	--	--	$11M	$10M
OPERATIONS OPTIMIZATION • Supply chain project • Footprint rationalization	$2M	$7M	$3M	$1M	$13M	$15M
	$10M	$10M	$3M	$1M	$24M	$25M

ACTIONS PROGRESS UPDATE

FINISHING BRAZIL EXIT	COMPLETE
FACILITY SALE LEASEBACK	COMPLETE
ACOUSTICS SALE OF EUROPEAN OPERATIONS	COMPLETE
FINISHING VIRGINIA FACILITY CLOSURE	COMPLETE
COMPONENTS FACILITY CLOSURE	COMPLETE
ACOUSTICS FACILITY CONSOLIDATION	LARGELY COMPLETE

UK FACILITY CLOSURE — IN PROCESS / ON TRACK 4Q18

- *Consolidating Nuneaton, U.K. plant into existing facilities*
- *Annual cost savings of $0.1M, ~$0.7M of restructuring costs to be funded via expected net proceeds of $1.8M from facility sale*

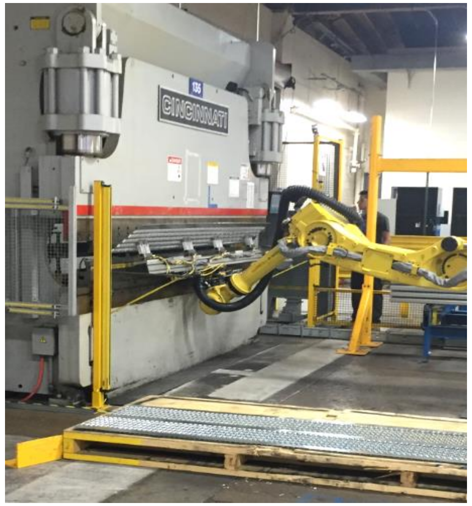
ADDITIONAL ACTIONS — PENDING

LEAN TRANSFORMATION

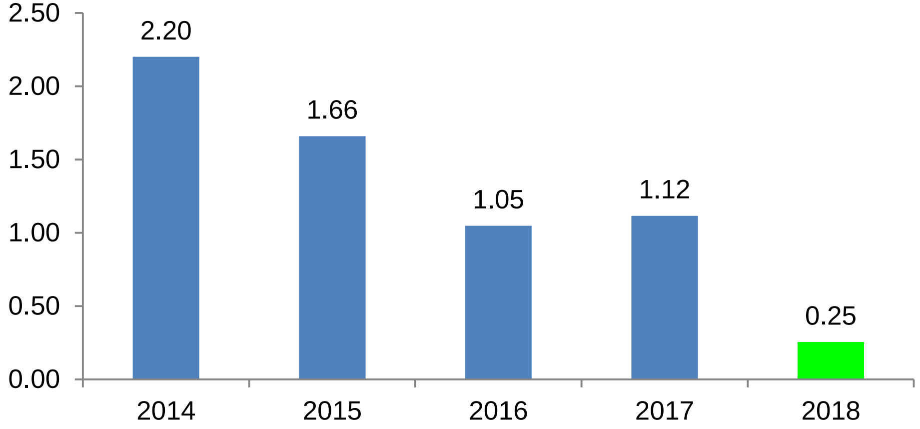
Safety

Before

After



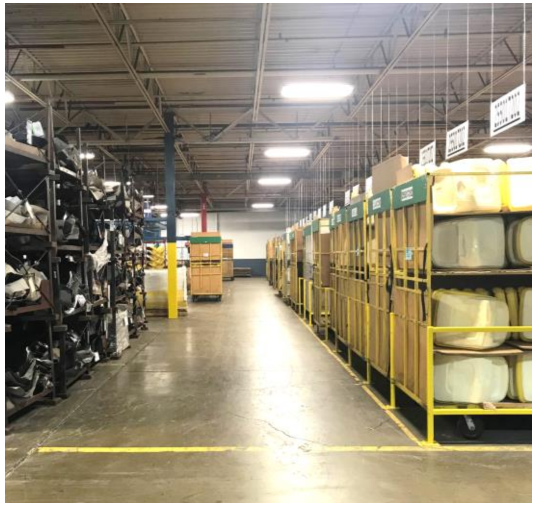
Lost-time incident rate



Operations

Assembly cells

Inventory kan ban



Footprint simplification

Year	Actions	Theme	Exited	Total
2015	Status Quo	Minimal to no activity	0	>35
2016	Exited Assembled Products Buffalo Grove, IL facility	Pruning of low-margin business	-1	>34
2017	Exited Brazil market, divested Janesville Acoustics Bavaria	Pruning of low-margin business	-2	>32
	Consolidated Osborn VA into IN, combined Metalex Libertyville	Operational efficiency	-2	>30
2018	Consolidated Janesville IN into MI, Milsco UK into existing operations	Operational efficiency	-2	>28

Concepts, Tools And Execution Progressing

COMMERCIAL UPDATE

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Components Smart-meter Exit

- Completes the exit of former Assembled Products business
- Part of our 80/20 portfolio analysis approach
- $17 million annualized revenue that we will replace with core expanded and perforated product
- $4 million working capital reduction
- No change to our full-year guidance

New Customer and Application Wins

- METALEX safety grating for on-highway delivery trucks
- milsco seating solutions for all-terrain utility vehicle
- milsco seating solutions for commercial zero-turn radius mower
- Janesville awarded minivan and sport-utility platforms for Asian OEM
- Janesville awarded autonomous vehicle platform

Mix Management To Drive Profitable Core Business

END MARKET DEMAND & ORGANIC GROWTH

Key End Markets	General Industrial	Heavy Fabrication	Oil & Gas	Construction	Auto	Heavy Industry Equipment	Rail	Turf Care	Motorcycle & Powersports
Finishing	↑	↑	↑	↑	↓				
Components	—					↑	—		
Seating						↑		↓	↓
Acoustics					↓				

Organic Sales Growth	2017					2018				
%	1Q	2Q	3Q	4Q	YTD	1Q	2Q	3Q	4Q	YTD
Finishing	1.9%	(1.9)%	4.3%	10.2%	3.6%	1.5%	7.0%			4.3%
Components	(8.0)	(2.0)	(11.2)	(3.5)	(6.3)	(2.8)	4.3			3.5
Seating	(8.1)	1.0	1.8	5.1	(1.0)	(1.6)	(0.3)			(1.0)
Acoustics	(7.1)	(11.0)	(16.1)	(20.3)	(13.5)	(8.1)	(8.3)			(8.2)
Jason	(5.1)%	(4.2)%	(6.1)%	(4.3)%	(5.0)%	(2.1)%	(0.3)%			(1.3)%

*Organic sales growth refers to year over year change in net sales from existing operations excluding acquisitions, divestitures and exited non-core businesses, and the impact of foreign currency translation.

FINISHING

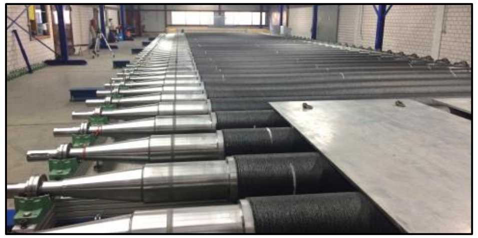
Quarterly sales growth and margin expansion

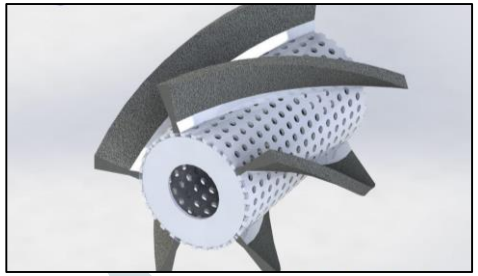
	2016				2017				2018	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Sales	$ 50.3	$ 53.1	$ 49.2	$ 44.3	$ 49.5	$ 49.8	$ 51.1	$ 50.0	$ 54.0	$ 55.5
Core growth %	-1.8%	-1.5%	-5.1%	-7.3%	1.9%	-1.9%	4.3%	10.2%	1.5%	7.0%
Adj. EBITDA %	10.4%	14.4%	14.3%	9.7%	14.3%	14.7%	14.7%	11.5%	14.4%	15.2%
bps +/(-)	(430)	0	50	(150)	390	30	40	180	10	50

- Globally recognized brand possessing >130 year history
- Extensive range of recurring revenue / consumable products to prepare, process and finish surfaces ranging from wood to metal to composite
- Diverse customers, industries, channels and geography providing multiple avenues for growth

Jason's Least Volatile, Most Diverse And Highest Profit Business

OSBORN GROWTH





Engaged employees…

…encouraged to pursue their passions…

…interacting directly with end-users…

…to help do the job better…

In a few weeks, our Vice President of Brush, is branding his personal race car with the Osborn logo for @NHRA @LucasOilRaceway. Talk about loyalty! We can't wait to show you. Stay tuned. #finishfirst

Building Relationships
Building Value
Building The Brand

CLOSING COMMENTS

Strong second quarter performance, on track to deliver full year

Cohesive commercial focus driving organic growth

Inflation and tariffs headwinds, mitigating actions underway

Ongoing margin expansion opportunity

In Position To Deliver Guidance

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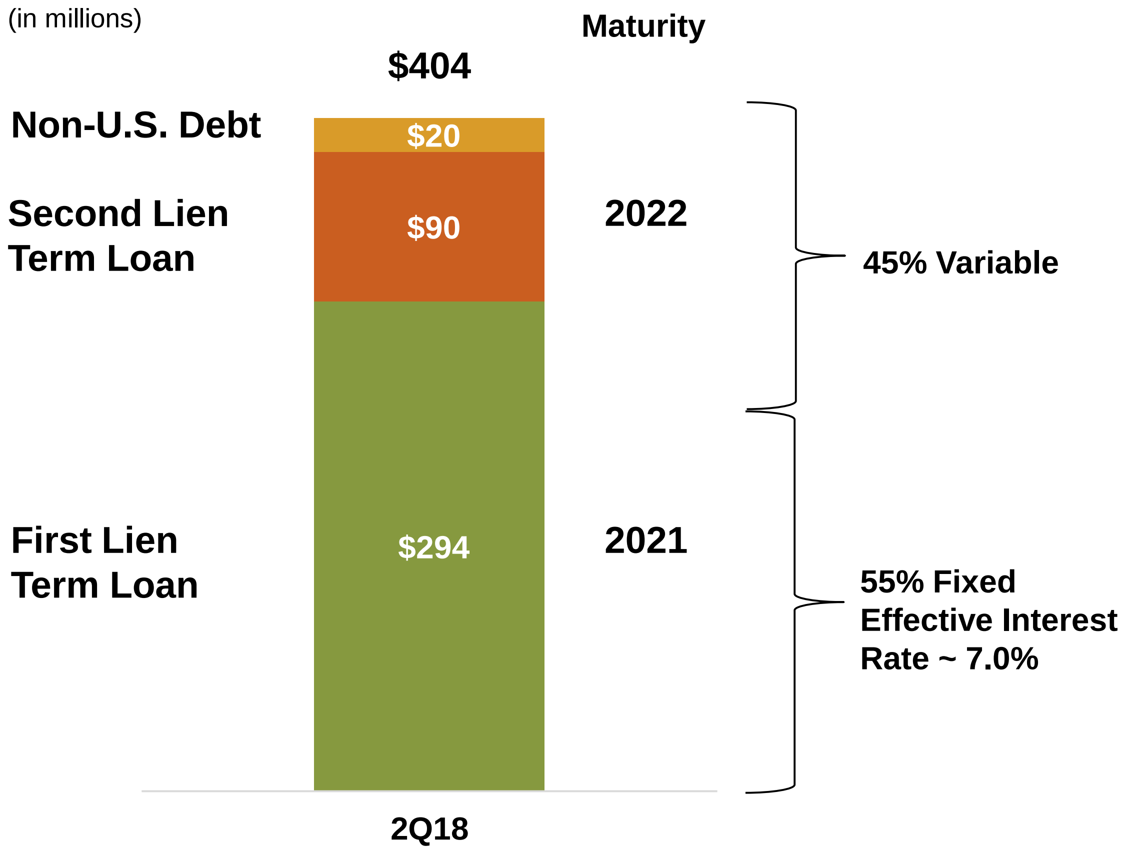
APPENDIX

DEBT SUMMARY

DEBT STRUCTURE



COVENANTS

- Springing first lien leverage ratio covenant only applicable when ≥$10M borrowings on U.S. Revolver at quarter end
- Zero borrowings outstanding on U.S. revolver, strong liquidity with no expectation to use revolver
- First lien leverage ratio of 3.69x as of 2Q18
- Current covenant 4.50x (if applicable)

Long-Term Maturities With Covenant-Lite Terms

*Note the consolidated First lien net leverage ratio under the Company's senior secured credit facilities was 3.69x as of June 29, 2018, and excludes second lien term loan borrowings from net debt. See Form 10-Q for further discussion of the Company's senior secured credit facilities.

ADJUSTED EBITDA RECONCILIATION

(in millions)	2Q18	2Q17
Net Income (Loss)	**$(0.6)**	**$(4.7)**
Interest expense	8.4	8.4
Tax provision (benefit)	(0.2)	0.2
Depreciation and amortization	11.0	9.5
EBITDA	**18.6**	**13.3**
Adjustments:		
Restructuring	1.5	0.5
Integration and other restructuring costs	0.7	-
Share-based compensation	0.6	0.3
(Gain) loss on disposals of fixed assets – net	0.0	0.1
(Gain) loss on extinguishment of debt	-	(1.6)
Loss on divestitures	-	7.9
Total adjustments	2.7	7.3
Adjusted EBITDA	**$21.4**	**$20.6**

ADJUSTED NET INCOME & ADJUSTED EARNINGS PER SHARE

	2Q18	2Q17
(in millions, except per share amounts)		
GAAP Net Income (Loss)	**$(0.6)**	**$(4.7)**
Adjustments:		
Restructuring	1.5	0.5
Integration and other restructuring costs	0.7	-
Share-based compensation	0.6	0.3
(Gain) loss on disposal of fixed assets-net	0.0	0.1
(Gain) loss on extinguishment of debt	-	(1.6)
Loss on divestitures	-	7.9
Tax effect on adjustments	(0.7)	(0.6)
Tax (benefit) provision	-	
Adjusted Net Income (Loss)	**$1.5**	**$1.9**
Diluted weighted average number of common shares outstanding (non-GAAP)	**30.8**	**29.9**
GAAP Net (loss) income per share available to Common shareholders of Jason Industries	**$(0.05)**	**$(0.22)**
Adjustments net of income taxes:		
Restructuring	0.04	0.01
Integration and other restructuring costs	0.02	-
Share-based compensation	0.02	0.02
(Gain) loss on disposal of fixed assets-net	-	-
(Gain) loss on extinguishment of debt	-	(0.04)
Loss on divestitures	-	0.26
Tax (benefit) provision	-	-
GAAP to non-GAAP impact per share	0.02	0.03
Adjusted (loss) earnings per share	**$0.05**	**$0.06**

NET DEBT TO ADJUSTED EBITDA

		June 29, 2018
(in millions)		
Current and long-term debt	$	396.4
Add: Debt discounts and deferred financing costs		7.9
Less: Cash and cash equivalents		(46.2)
Net Debt	**$**	**358.1**
Adjusted EBITDA		
3Q17	$	16.1
4Q17		12.5
1Q18		19.7
2Q18		21.4
TTM Adjusted EBITDA		69.7
Divestiture TTM Adjusted EBITDA*		(0.6)
Pro Forma TTM Adjusted EBITDA	**$**	**69.1**
Net Debt to Adjusted EBITDA		**5.2x**

*Divestiture TTM Adjusted EBITDA excludes Adjusted EBITDA prior to the date of the divestiture during the trailing twelve months

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