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All-Electric Mustang Mach-E

# Fitness Drives Value Creation



## CREATING TOMORROW TOGETHER

### OUR BELIEF

Freedom of movement drives human progress

### OUR ASPIRATION

To become the world's most trusted company

### OUR PLAN FOR VALUE CREATION

#### Customer-Centric & Passion For Product

WINNING PORTFOLIO

NEW PROPULSION

AUTONOMOUS TECHNOLOGY

CONNECTED SERVICES

#### Customer Experience

Create customer advocates by delivering owner and user experiences with honesty, expertise and care.

#### Fitness

Operating Leverage  
Build, Partner, Buy  
Capital Efficiency  
Strong Balance Sheet

#### Metrics

Free Cash Flow  
Growth  
EBIT and EBIT Margin  
ROIC

### OUR PEOPLE

Culture & Trust

- Addressing underperforming parts of the business
  - Exited sedan silhouettes in North America
  - Reset and redesign of Europe
- Winning portfolio
  - Flexible architectures
  - Global refresh
  - Enterprise Product Line Management
- Connectivity
- Alliances as a competitive advantage



# Reasons For Optimism



**Inherent strength of Ford brand and iconic product portfolio**



**Growing profitable commercial vehicle business**



**Data and AI as a competitive advantage**



**Fitness**

# Priorities: “Fix, Accelerate, Grow” Initiatives



**Intense Focus On Delivering Improvements Across The Enterprise**

# FIX: Launch Execution

## DRIVERS OF SUCCESS:

- ✓ Plant preparedness
- ✓ Software readiness
- ✓ Manufacturing prudence
- ✓ Supplier fitness
- ✓ Demand KPIs



BRONCO



F-150



MUSTANG MACH-E  
BEV SUV



EXPLORER



SMALL RUGGED  
OFF-ROAD UTILITY



PUMA



KUGA



On Track To Deliver Market-Changing Product And Segment Launches Globally



North America



South America



Europe



China

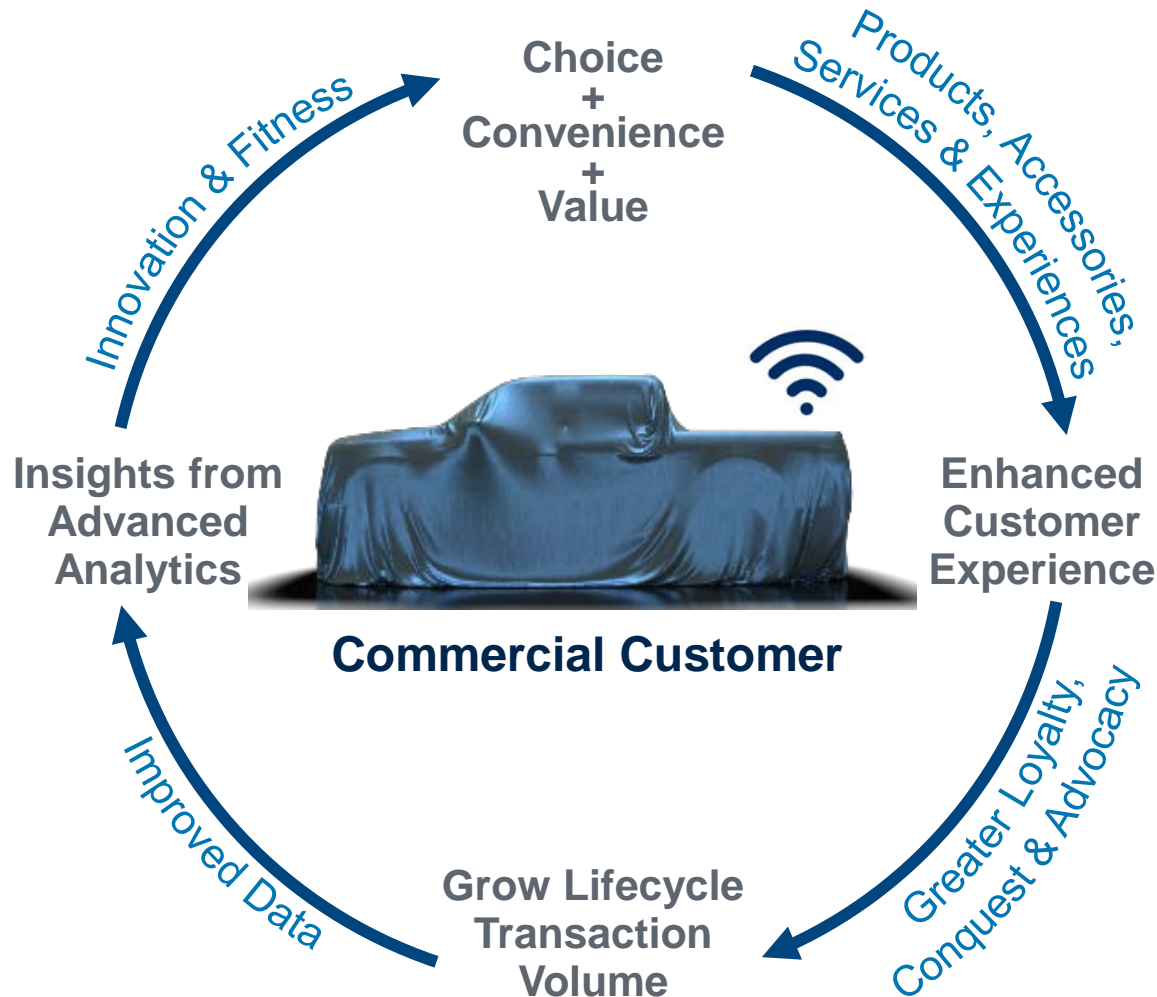


IMG



Incremental / all-new segment

# ACCELERATE: Strong Commercial Vehicle Ecosystem Provides Opportunity To Expand Our Business



- Leveraging insights from advanced analytics to enhance customer experience
- Adding full lineup of electric vehicles to commercial vehicles lineup
- Offering connected services to provide unique benefits for our fleet customers
  - Lower cost of ownership
  - Improved asset management
  - Advanced products / data services
- Extending European commercial vehicle leadership



# GROW: Ford Alliances Deliver Strategic Benefits Efficiently

**VOLKSWAGEN**

AKTIENGESELLSCHAFT

**Mahindra**  
Rise.

Tech Partnerships



**Strategic Objectives**

Leader in light commercial vehicles, #2 in medium pickup trucks

Scale in India with opportunity to leverage in emerging markets



**Scale Benefits**

Shared investment, leading scale in areas of collaboration

Low-cost engineering optimized for India and emerging markets, with lower investment



**Tech & Capability Access**

Joint program increases funding for next-gen technology and product enhancements

Local teams with emerging market mindset, market appropriate engineering standards



**Growth In Ventures**

Collaborations in electric vehicles, autonomous vehicles; larger base for future services

Additional potential for collaboration in emerging market mobility solutions

Areas of Opportunity

**Our Ambitions Go Beyond Sharing Vehicle Platforms**

# Business Snapshot

## North America

- Brand strength
- Favorable product mix
- Strong May sales close

## South America

- Business redesign underway
- Tracking COVID-19 impact in Brazil

## Mobility

- VW finalized investment in Argo AI
- SPIN re-entering cities with the best market factors / potential

## Int'l Markets Group

- JV with Mahindra
- Product launches gaining momentum

## Europe

- Commercial vehicles, #1 Europe brand
- Transforming passenger vehicle portfolio
- 18 electric vehicles to customers by YE 2021

## China

- Strong sales mix; Lincoln up 20% YoY
- Successful launch of localized Corsair and Explorer

**Regional Actions Drive Opportunity To Achieve Margin Targets**







**Q&A**



# Cautionary Note On Forward-Looking Statements

Statements included or incorporated by reference herein may constitute “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are based on expectations, forecasts, and assumptions by our management and involve a number of risks, uncertainties, and other factors that could cause actual results to differ materially from those stated, including, without limitation:

- Ford and Ford Credit’s financial condition and results of operations have been and may continue to be adversely affected by public health issues, including epidemics or pandemics such as COVID-19;
- Ford’s long-term competitiveness depends on the successful execution of global redesign and fitness actions;
- Ford’s vehicles could be affected by defects that result in delays in new model launches, recall campaigns, or increased warranty costs;
- Ford may not realize the anticipated benefits of existing or pending strategic alliances, joint ventures, acquisitions, divestitures, or new business strategies;
- Operational systems, security systems, and vehicles could be affected by cyber incidents;
- Ford’s production, as well as Ford’s suppliers’ production, could be disrupted by labor issues, natural or man-made disasters, financial distress, production difficulties, or other factors;
- Ford’s ability to maintain a competitive cost structure could be affected by labor or other constraints;
- Ford’s ability to attract and retain talented, diverse, and highly skilled employees is critical to its success and competitiveness;
- Ford’s new and existing products and mobility services are subject to market acceptance;
- Ford’s results are dependent on sales of larger, more profitable vehicles, particularly in the United States;
- With a global footprint, Ford’s results could be adversely affected by economic, geopolitical, protectionist trade policies, or other events, including tariffs and Brexit;
- Industry sales volume in any of our key markets can be volatile and could decline if there is a financial crisis, recession, or significant geopolitical event;
- Ford may face increased price competition or a reduction in demand for its products resulting from industry excess capacity, currency fluctuations, competitive actions, or other factors;
- Fluctuations in commodity prices, foreign currency exchange rates, interest rates, and market value of our investments can have a significant effect on results;
- Ford and Ford Credit’s access to debt, securitization, or derivative markets around the world at competitive rates or in sufficient amounts could be affected by credit rating downgrades, market volatility, market disruption, regulatory requirements, or other factors;
- Ford’s receipt of government incentives could be subject to reduction, termination, or clawback;
- Ford Credit could experience higher-than-expected credit losses, lower-than-anticipated residual values, or higher-than-expected return volumes for leased vehicles;
- Economic and demographic experience for pension and other postretirement benefit plans (e.g., discount rates or investment returns) could be worse than Ford has assumed;
- Pension and other postretirement liabilities could adversely affect Ford’s liquidity and financial condition;
- Ford could experience unusual or significant litigation, governmental investigations, or adverse publicity arising out of alleged defects in products, perceived environmental impacts, or otherwise;
- Ford may need to substantially modify its product plans to comply with safety, emissions, fuel economy, autonomous vehicle, and other regulations that may change in the future;
- Ford and Ford Credit could be affected by the continued development of more stringent privacy, data use, and data protection laws and regulations as well as consumer expectations for the safeguarding of personal information; and
- Ford Credit could be subject to new or increased credit regulations, consumer protection regulations, or other regulations.

We cannot be certain that any expectation, forecast, or assumption made in preparing forward-looking statements will prove accurate, or that any projection will be realized. It is to be expected that there may be differences between projected and actual results. Our forward-looking statements speak only as of the date of their initial issuance, and we do not undertake any obligation to update or revise publicly any forward-looking statement, whether as a result of new information, future events, or otherwise. For additional discussion, see “Item 1A. Risk Factors” in our Annual Report on Form 10-K for the year ended December 31, 2019, as updated by subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K.

