



Robert W. Baird & Company

2011 Industrial Conference

November 8, 2011



VEHICLE ACCESS SYSTEMS TECHNOLOGY



WITTE • STRATTEC • ADAC

Patrick J. Hansen

Senior Vice President & CFO



VEHICLE ACCESS SYSTEMS TECHNOLOGY



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Presentations

1st Quarter Fiscal Year 2012 Financial Highlights



- Reported 1st quarter operating results compared to the prior year quarter
 - Sales \$66.4 million compared to \$59.8 million
 - Gross profit margins 17.3% compared to 17.0%
 - EPS of \$.39 versus \$.43
- Increased sales to all major OEM customers (Chrysler, General Motors, Ford except Hyundai/Kia) derived from higher vehicle production volumes on platforms we supply
- Results impacted by:
 - Unfavorable Mexican peso to US dollar exchange during the first two months of the 1st quarter reducing gross profit margin by 50 basis points
 - Unfavorable zinc and brass material costs reduced gross profit margins by 75 basis points
 - Unfavorable Mexican peso option contracts offset by transaction gains reducing other (expense) income or diluted earnings per share by \$.12
 - VAST LLC joint ventures in China and Brazil both incurred relocation costs associated with moves to new facilities and start-up costs associated with door handle production



Outlook Going Forward



- Second quarter sales remain strong with our four major customers (General Motors, Chrysler, Ford and Hyundai/Kia). Based on current customer orders we anticipate approximately \$64 million in sales in this quarter compared to \$61 million in the prior year quarter.
- Reinstated our quarterly dividend at \$.10 per share. Total annual payout will be approximately \$1.4 million.
- Capital spending will be in the \$8 - 9 million range during fiscal year 2012 in support of new business awards and general ongoing requirements.
- STRATTEC Defined Benefit Pension Plan was frozen effective December 31, 2009. Anticipate Plan contributions in fiscal 2012 of \$2.0 million which is the same as the prior fiscal year.
- As of October 2, 2011, the Company had in excess of \$13 million of cash and investments and anticipated funding the above requirements primarily from current operating cash flows.
- Executed a new 3 year, \$25.0 million credit facility with BMO Harris Bank on August 1, 2011.



Harold M. Stratton II

Chairman & CEO

2001

Keys & Locksets

- Mechanical keys
- Mechanical keys w/ electronic security enhancements
- Ignition locks
- Door locks
- Rear compartment locks
- Glove box locks
- Accessory locks

Driver Controls

- Steering column mounted ignition lock housings

Miscellaneous Industrial

- Zinc die-castings

2011

All the products in place in 2001, plus

Keys & Locksets

- Electro-mechanical entry keys w/remote entry electronics
- Bladeless electronic keys
- Electronic remote entry key fobs
- Codeable locks

Driver Controls

- Instrument panel mounted ignition lock housings
- Instrument panel docking receivers for bladeless electronic keys
- Instrument panel "Push to Start" ignition switches for passive security systems

Latches

- Rear compartment (tailgate, liftgate, trunk lid)
- Seat Back

Power Access

- Power sliding side door systems
- Power liftgate
- Power trunk lid
- Power cinching latches & strikers
- Electronic control modules

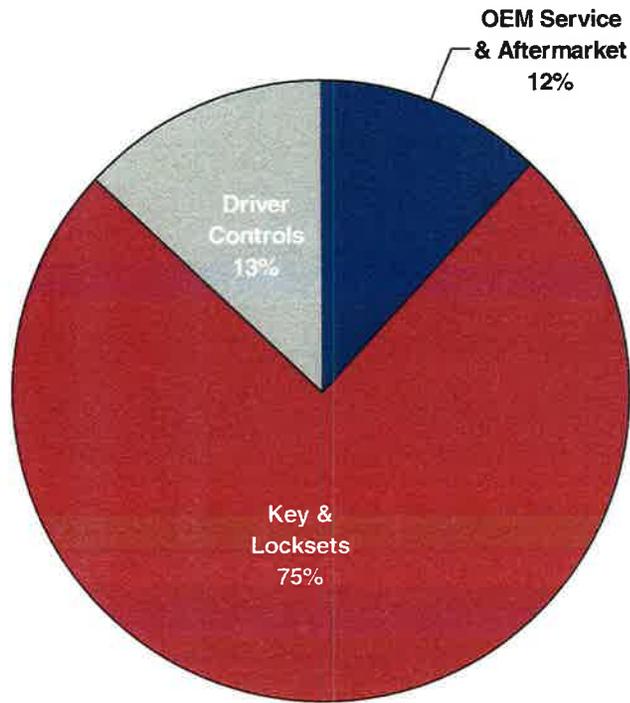
Door Handles & Functional Exterior Trim

- Inside and outside handles
- Outside handle chassis
- Rear license plate light bars with park assist cameras and/or concealed switches for releasing rear compartment latches

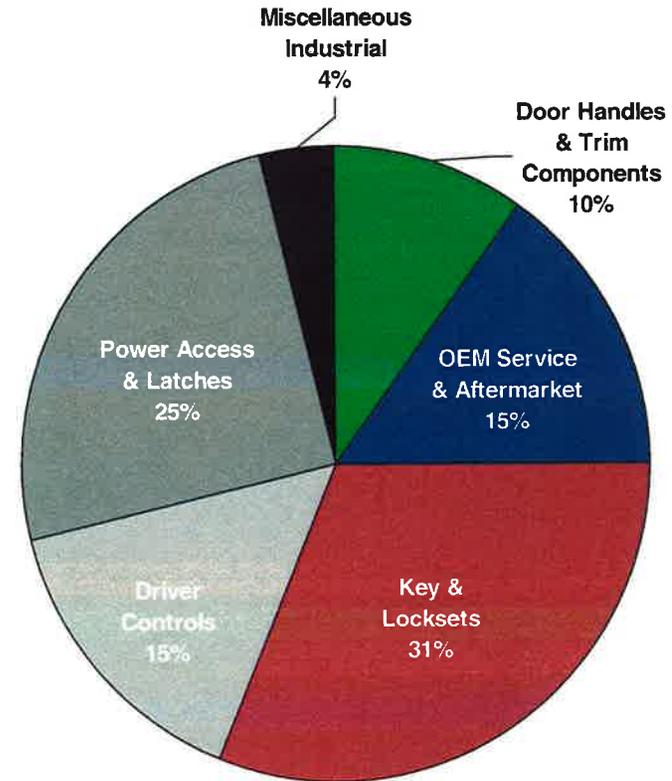
Miscellaneous Industrial

- Modular Access Control (MAC) electronic vehicular access systems

Sales by Products



Fiscal Year 2001
Net Sales = \$203 million



Fiscal Year 2011
Net Sales = \$261 million

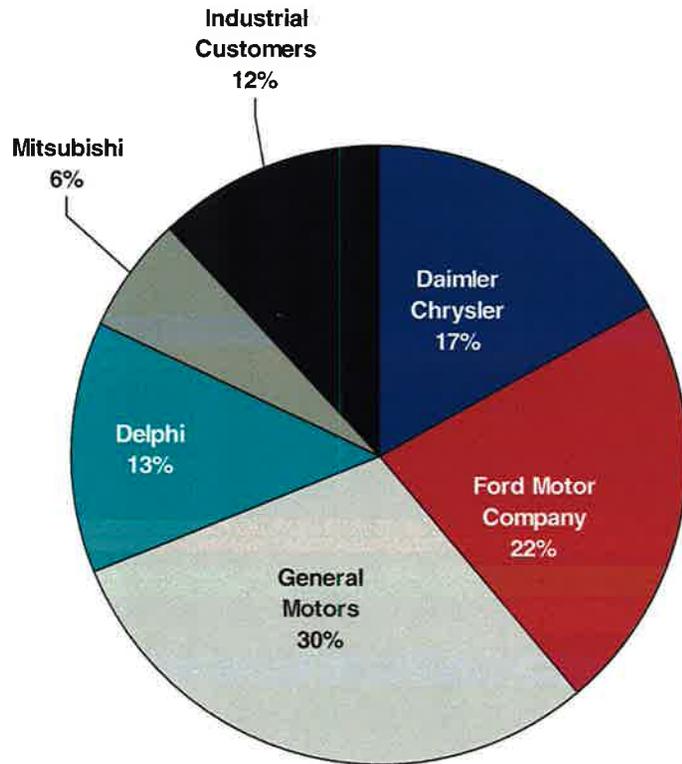


VEHICLE ACCESS SYSTEMS TECHNOLOGY

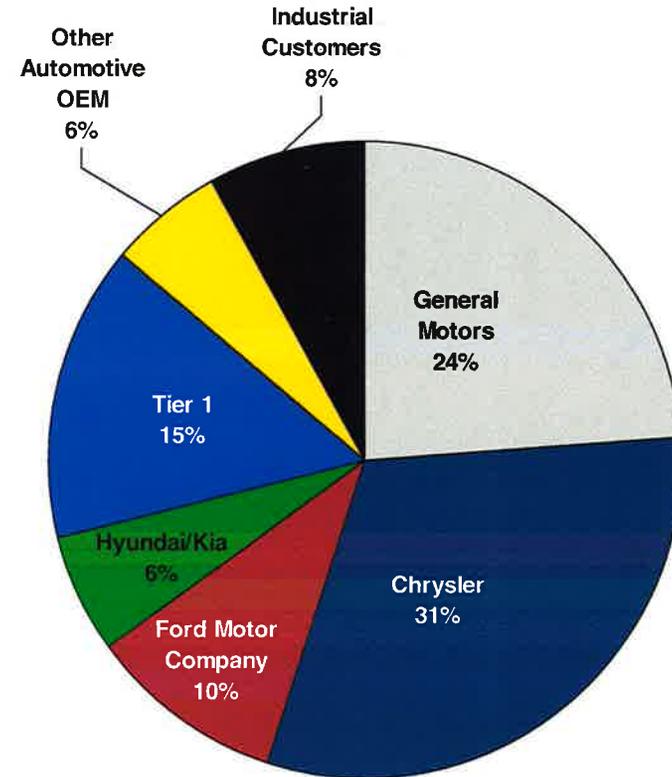


WITTE • STRATTEC • ADAC

Sales by Customer



Fiscal Year 2001
Net Sales = \$203 million



Fiscal Year 2011
Net Sales = \$261 million

GM Epsilon 2 Ignition Lock Housing Assembly

North American Vehicle Applications

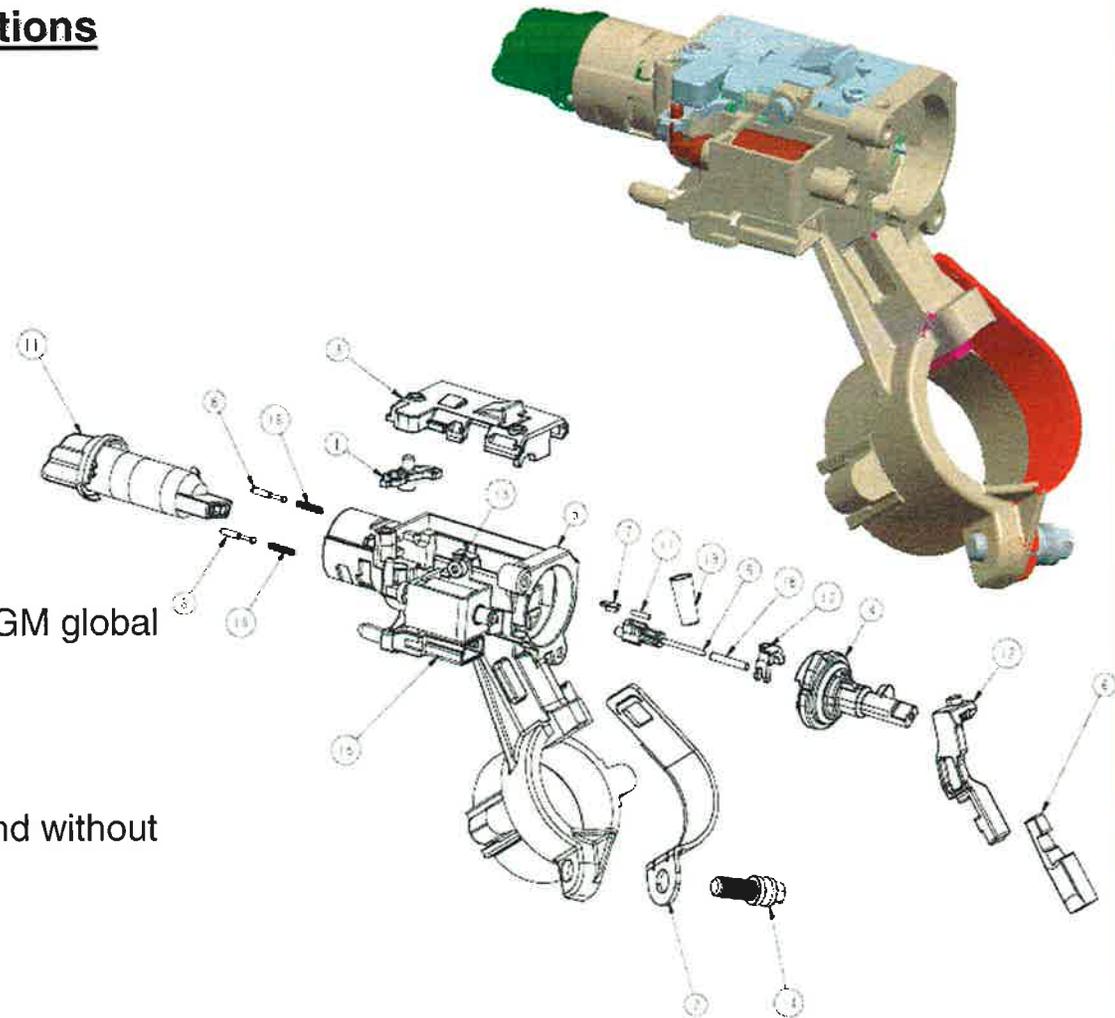
- 2012 Buick LaCrosse
- Buick Regal
- Cadillac SRX
- Chevrolet Cruze
- Chevrolet Equinox
- GMC Terrain
- Opel Ampera
- 2013 Chevrolet Malibu

Volume

2.4 Million pcs/year (including multiple GM global vehicles)

Style

Zinc, column-mounted, versions with and without a solenoid



Ford C1 Ignition Lock Housing Assembly

North American Vehicle Applications

- 2012 Ford Focus
- 2013 Ford Escape
- 2014 Lincoln C-CUV

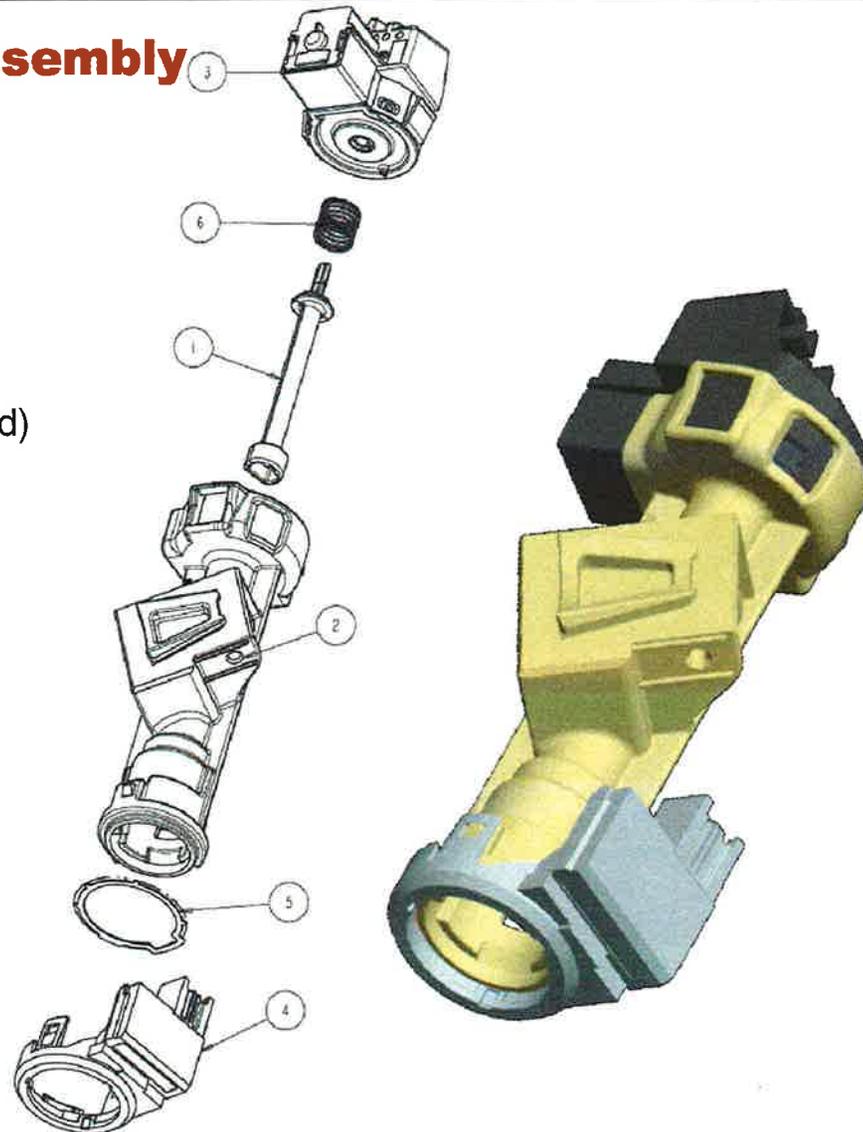
Successful redesign from zinc to plastic (1st of its kind)

Volume

654,000 pcs/year

Style

Plastic, column-mounted

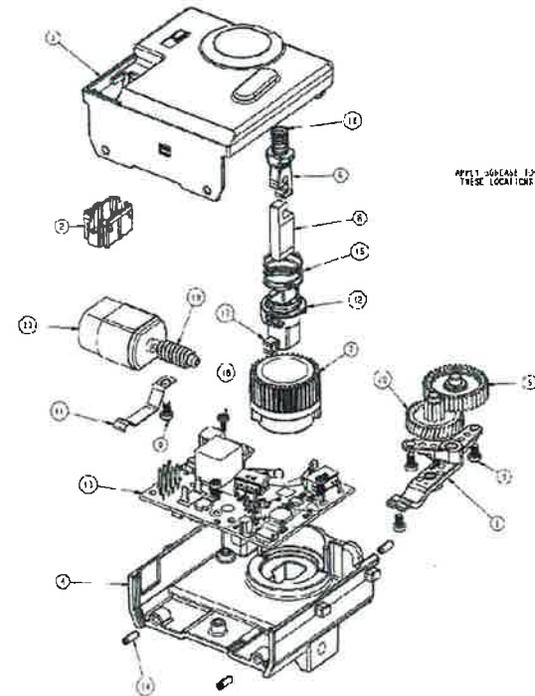
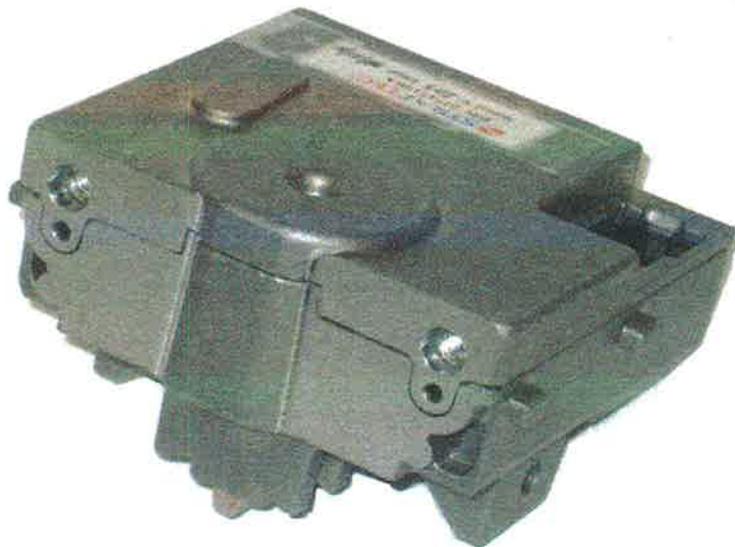


GM Alpha / Delta Electronic Steering Column Lock (ESCL)

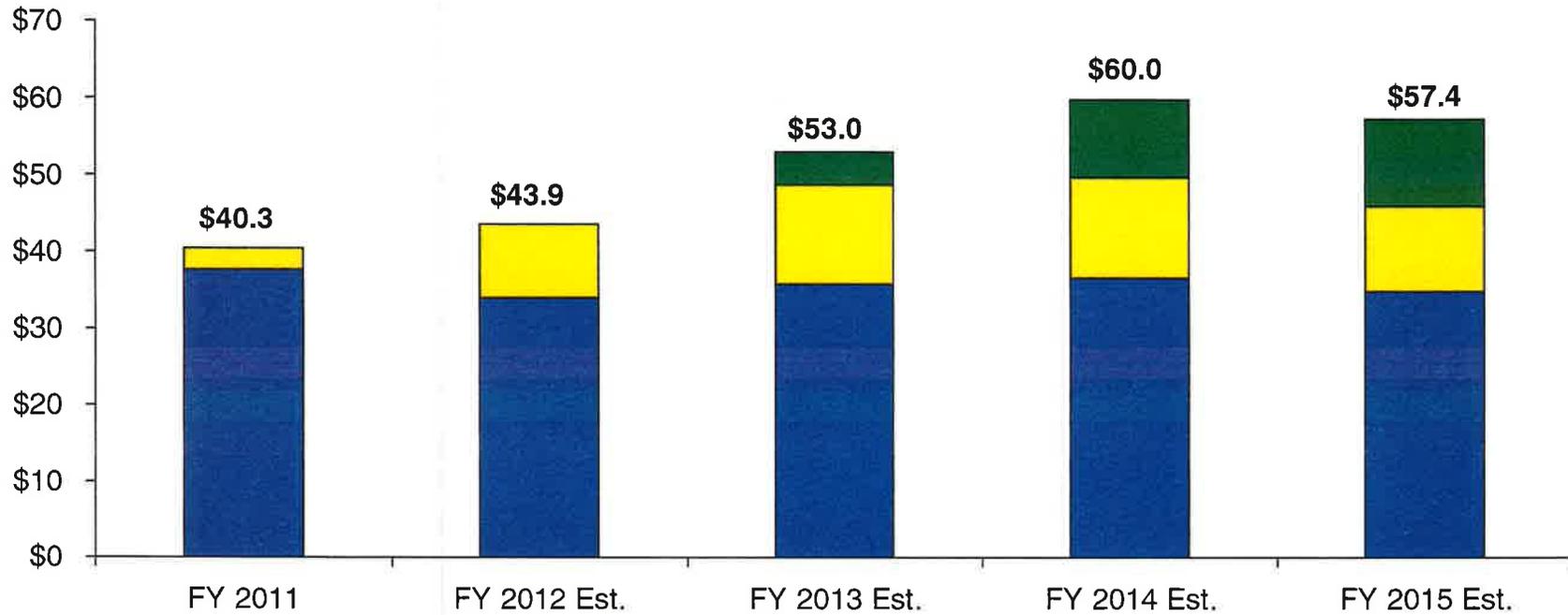
2013 Alpha Platform - Volume 220,000 pcs/year

2014 Delta Platform - Volume 50,000 pcs/year

- First production ESCL for STRATTEC
- GM Corporate Common Component (sold directly to GM)
- Core design elements to be used in other GM ESCL applications



Housings By Product Type (in millions of \$)



■ Housing - Zinc ■ Housing - Plastic ■ ESCL

Fiscal Year Ending June



VEHICLE ACCESS SYSTEMS TECHNOLOGY



North American Ignition Lock Housing Applications

General Motors

Buick LaCrosse	GMC Acadia
Buick Enclave	GMC Savanna
Buick Regal	GMC Sierra
Buick Verano	GMC Terrain
Cadillac ATS (2013)	GMC Yukon
Cadillac CTS	Opel Ampera
Cadillac Escalade	
Cadillac SRX	
Cadillac XTS (2013)	
Chevrolet Cruze	
Chevrolet Equinox	
Chevrolet Express	
Chevrolet Impala	
Chevrolet Malibu (2013)	
Chevrolet Silverado	
Chevrolet Sonic	
Chevrolet Suburban	
Chevrolet Tahoe	
Chevrolet Traverse	
Chevrolet Volt	

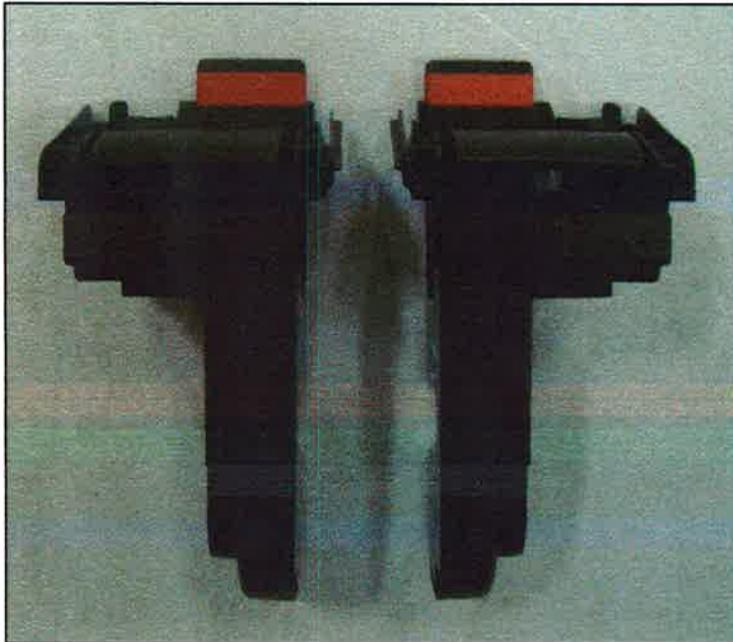
Ford

Ford Edge
Ford Escape (2013)
Ford Explorer
Ford Focus
Ford Fusion
Lincoln C-CUV (2014)
Lincoln MKS
Lincoln MKT
Lincoln MKX
Lincoln MKZ

Chrysler

Chrysler 200
Dodge Avenger
Dodge Caliber
Jeep Compass
Jeep Patriot
Jeep Wrangler

Latches in Production for General Motors



Seat Back Latches

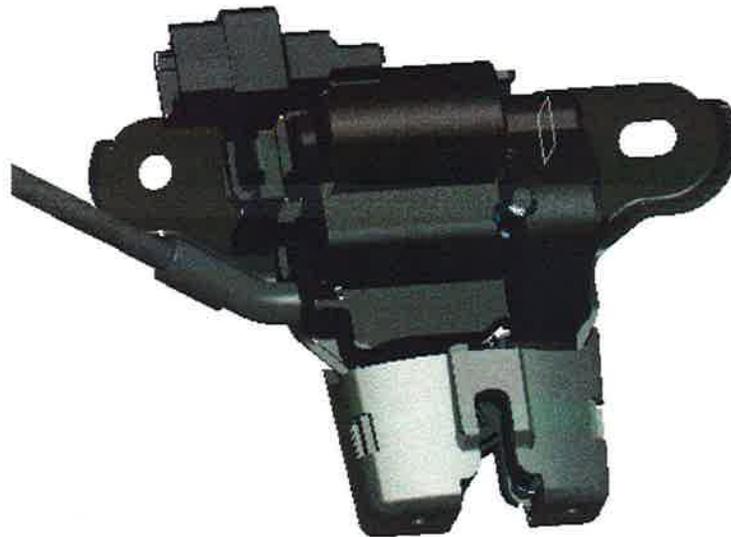


Rear Compartment Latch

2 Versions – power release, or
power release and cinching

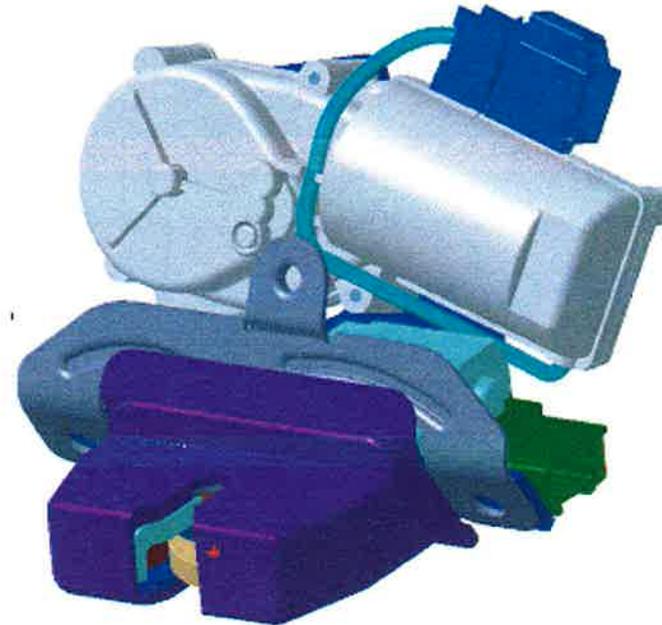
Awarded Ford Business – In Development: Mini-Direct Drive Decklid Latch

- Compact Power & Manual Release Latch
- 2013 CD4 Program – Currently in Process Validation phase



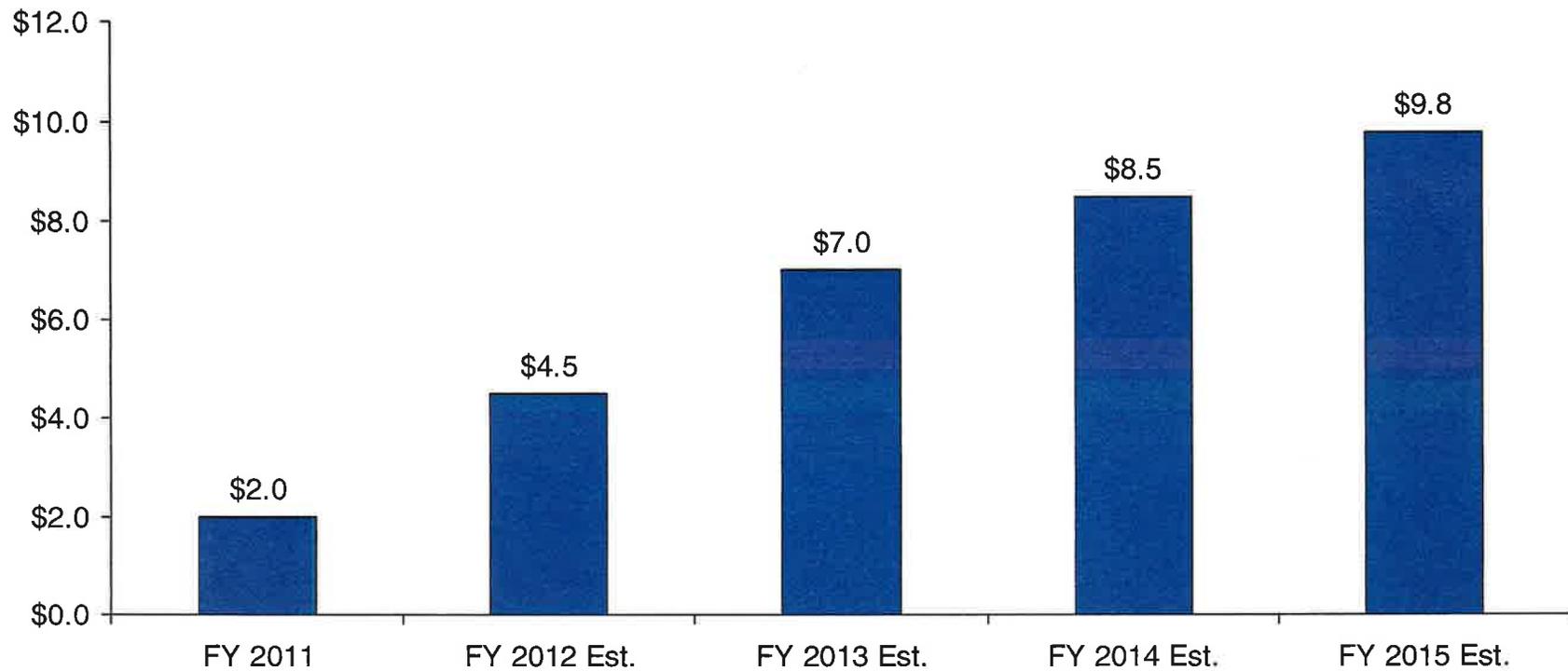
Awarded Ford Business – In Development: Compact Cinching-Capable 2-Position Latch

- Manual, power release & cinching latch family
- Compact size, yet can meet high strength requirements above and beyond FMVSS
- 2013 CD4 Program – Currently in Design Validation phase



Booked Business Revenue Projections

(in millions of \$)



Fiscal Year Ending June



Vehicle Applications

General Motors

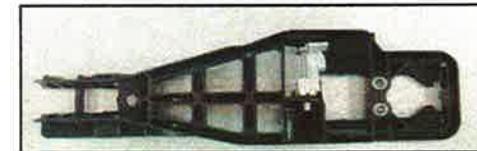
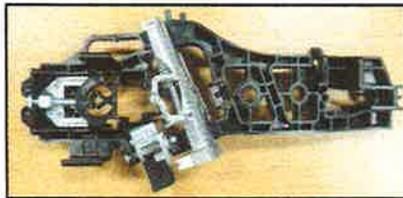
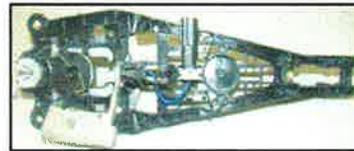
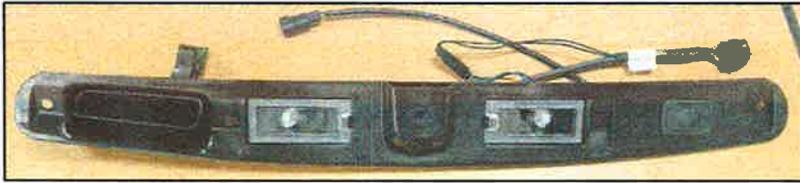
Buick GL8 (China)
Buick LaCrosse
Buick Regal
Cadillac ATS (2013)
Cadillac CTS
Cadillac Escalade
Cadillac XTS (2013)
Chevrolet B-CUV
Chevrolet Impala
Chevrolet Malibu
Chevrolet Sonic
Chevrolet Volt
Holden Commodore (Australia)
Opel Ampera

Ford

Ford Edge
Ford Fusion
Lincoln MKX
Lincoln MKZ

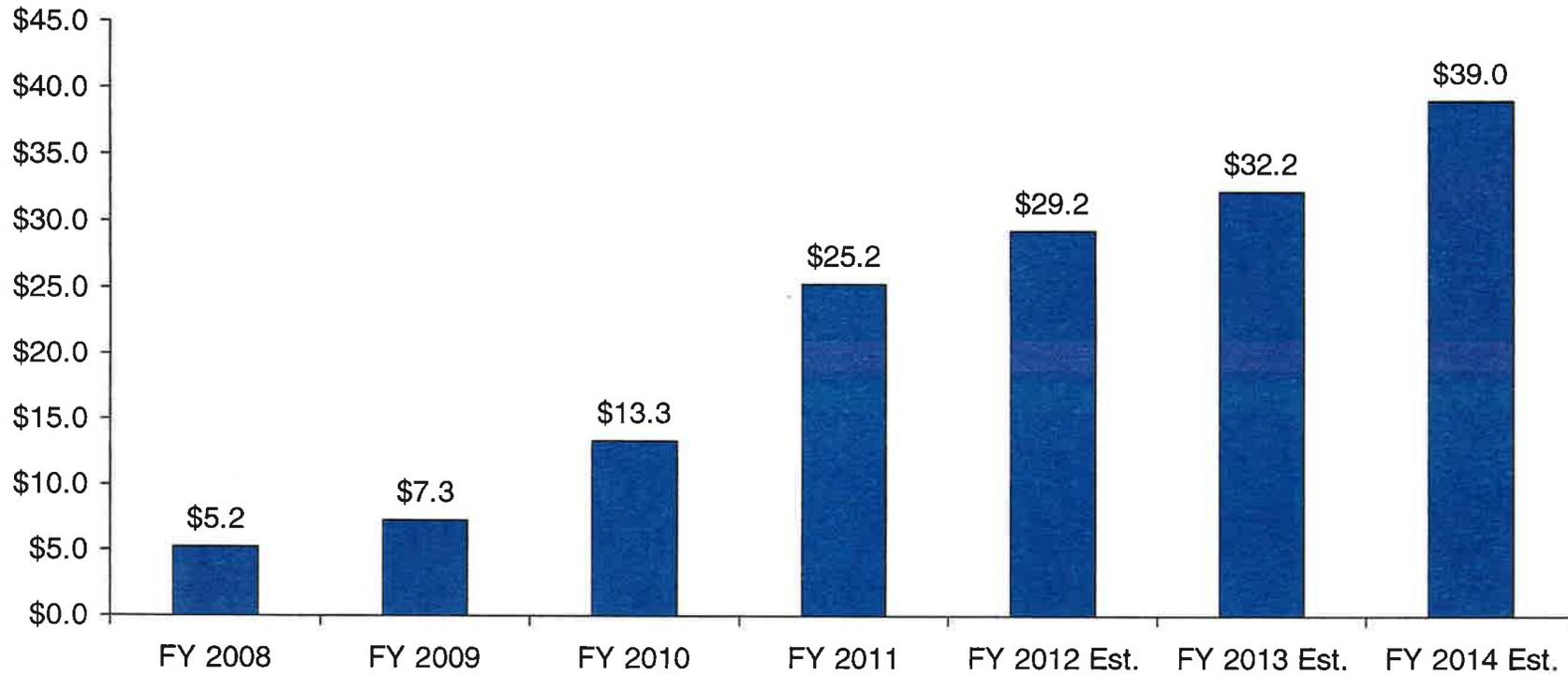
Saab

9-5 Spyker (Sweden)



- Joint Venture with ADAC Automotive. Plastic Injection Molding and Assembly.
- Established 2007
- Light bar with camera for rear view assist.
- Door Chassis and inside handles (with electrical switches and mechanical systems).

Sales Growth
(in millions of \$)



Fiscal Year Ending June



Products by Customer Vehicle

General Motors

Buick Enclave
Buick Encore
Buick LaCrosse
Buick Regal
Buick Verano
Cadillac SRX
Chevrolet Camaro
Chevrolet Cruze
Chevrolet Equinox
Chevrolet Malibu
Chevrolet Sonic
Chevrolet Traverse
Chevrolet Volt
GMC Acadia
GMC Terrain

Ford

Ford Fiesta
Ford Fusion
Ford F-150
Lincoln MKZ

Chrysler

Chrysler 300
Dodge Caliber
Dodge Journey
Jeep Grand Cherokee

Fiat

Freemont

Acura

RDX



Vehicle Access Systems Technology

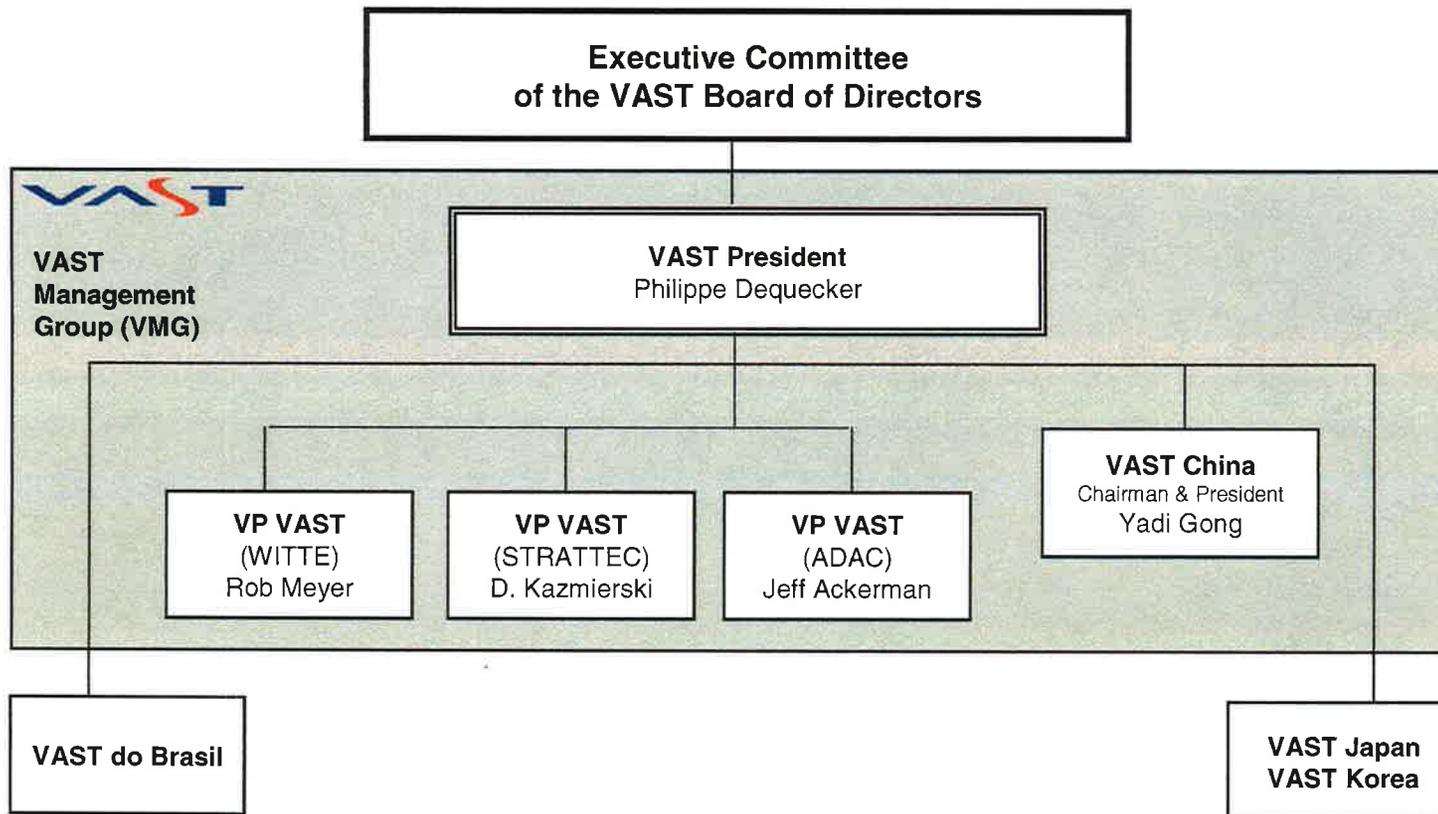


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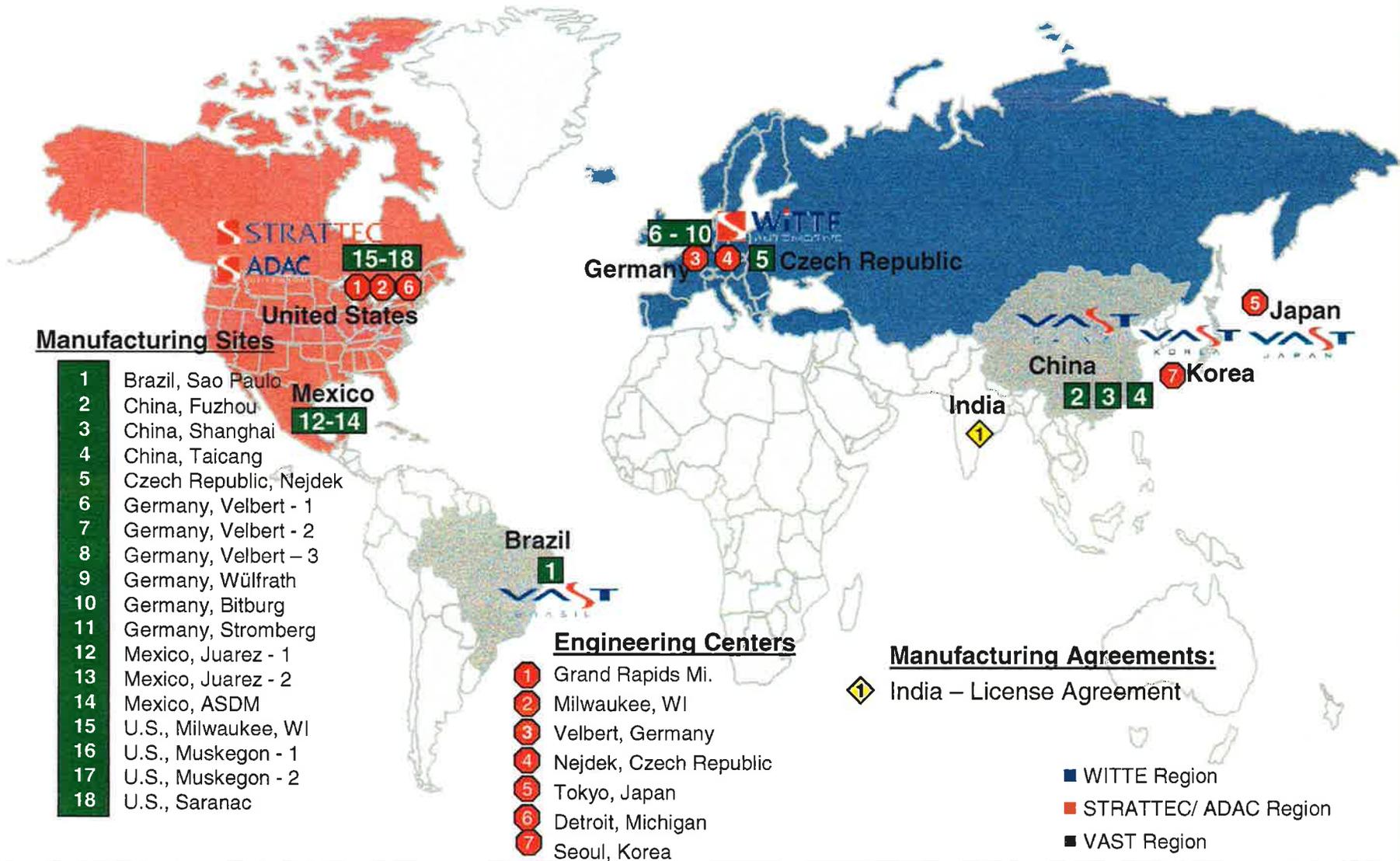


- Unique strategic partnership between three automotive suppliers; WITTE Automotive of Velbert, Germany, STRATTEC SECURITY CORPORATION and ADAC Automotive of Grand Rapids, Michigan
- Focused activity to establish and grow a global presence to serve our collective global customers with the combined vehicle access control product lines of all three partners
- **VAST** is the brand we are using to grow our global business

- Established a VAST Management Group to leverage existing relationships with identified global customers and demonstrate our ability to coordinate global programs as a “virtual” company



- In excess of \$1 billion annual sales
- 17 Manufacturing facilities in U.S., Mexico, Germany, Czech Republic, China and Brazil
- 6 Engineering Centers in North America and Europe, plus an Engineering Center and 2 Sales and Engineering offices in Asia
- Worldwide employment of 6,700 (including JVs)





ASTON MARTIN



TOYOTA



HYUNDAI



HONDA



MAZDA



DECOMA

TRW

DAIMLER



DURA
Automotive Systems



brose
Technik für Automobile



CAMI
Automotive Inc.

ThyssenKrupp



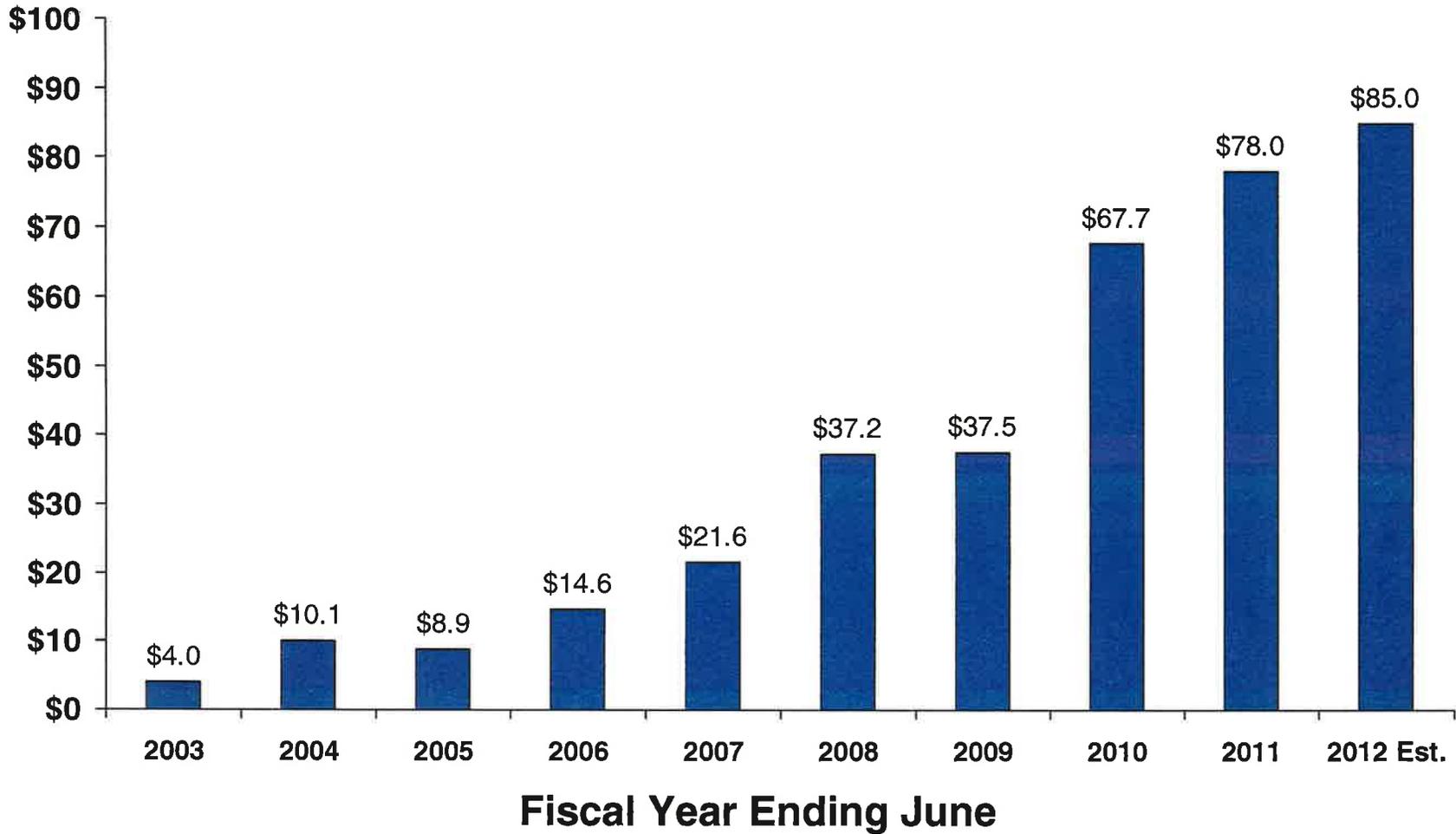
CHRYSLER

Yulon Group



In Millions
Of US Dollars

Sales Growth



Product Strategy

- Latches (Existing)
- Locks and Keys (Existing)
- Door Handles (New)
- Power Access Products (New)
- Keyless Engine Start Products (New)

**New 150,000 sq. ft. manufacturing facility in Taicang, China.
Operational September 2011.**



New Taicang Paint Line



New Taicang Paint Line



- STRATTEC is a very different business than it was 10 years ago
 - Broader product line; less reliance on one product
 - Larger customer base
 - Capitalizing on opportunities to deliver growth

-  VAST is our global brand
 - Focused effort to harness the unique relationship with our strategic partners to demonstrate our combined global capability
 - Building global relationships with specific important customers

Questions?



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