Genuine Parts Investor Presentation

May 2021

Safe Harbor Statement

FORWARD-LOOKING STATEMENTS: Some of the comments made during this conference call and information contained in our presentation constitute forward-looking statements that are subject to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. All statements in the future tense and all statements accompanied by words such as “expect,” “likely,” “outlook,” “forecast,” “preliminary,” “would,” “could,” “should,”, “position”, “will,” “project,” “intend,” “plan,” “on track,” “anticipate,” “to come,” “may,” “possible,” “assume,” or similar expressions are intended to identify such forward-looking statements. These forward-looking statements include the Company’s view of business and economic trends for the remainder of the year, the Company’s ability to execute our strategic priorities and capitalize in light of these business and economic trends, and the updated full-year 2021 financial guidance for the Company. The Company cautions that all forward-looking statements involve risks and uncertainties, and while we believe that our expectations for the future are reasonable in view of currently available information, you are cautioned not to place undue reliance on our forward-looking statements. Actual results or events may differ materially from those indicated as a result of various important factors. Such factors may include, among other things, the extent and duration of the disruption to our business operations caused by the global health crisis associated with the COVID-19 pandemic, including the effects on the financial health of our business partners and customers, on supply chains and our suppliers, on vehicle miles driven as well as other metrics that affect our business, and on access to capital and liquidity provided by the financial and capital markets; the Company’s ability to maintain compliance with its debt covenants; the Company's ability to successfully integrate acquired businesses into the Company’s operations and to realize the anticipated synergies and benefits; the Company's ability to successfully implement its business initiatives in its two business segments; changes in demand for the Company's products; the ability to maintain favorable supplier arrangements and relationships; disruptions in global supply chains and in our suppliers' operations, including as a result of the impact of COVID-19 on our suppliers and our supply chain; changes in national and international legislation or government regulations or policies, including changes to import tariffs, environmental and social policy, infrastructure programs and privacy legislation, and their impact to the Company and its suppliers and customers; changes in general economic conditions, including unemployment, inflation (including the impact of tariffs) or deflation and the United Kingdom's exit from the European Union and the unpredictability of the impact following such exit; changes in tax laws, regulations, treaties and policies, including the interpretation and enforcement of any of the foregoing; volatile exchange rates; volatility in oil prices; significant cost increases, such as rising fuel and freight expenses; the Company's ability to successfully attract and retain employees in the current labor market; uncertain credit markets and other macroeconomic conditions; competitive product, service and pricing pressures; failure or weakness in our disclosure controls and procedures and internal controls over financial reporting, including as a result of the work from home environment; the uncertainties and costs of litigation; disruptions caused by a failure or breach of the Company's information systems, and the other risks and uncertainties discussed in the Company’s latest SEC filings. The statements speak only as of the date they are made, and the Company undertakes no duty to update any forward-looking statements made during this presentation or in these materials except as required by law. Actual results may vary materially and, as such, you are cautioned not to place undue reliance on these forward-looking statements.

NON-GAAP MEASURES: This presentation contains adjusted net income from continuing operations, adjusted diluted earnings per share from continuing operations, adjusted EBIT and adjusted EBITDA from continuing operations, segment profit margin and free cash flow, which are financial measures that are not derived in accordance with United States generally accepted accounting principles ("GAAP"). The Company considers these non-GAAP measures useful to investors because they provide greater transparency into management’s view and assessment of the Company’s core operating performance. These measures are widely used by analysts, investors and competitors in our industry, although our calculation of the measure may not be comparable to similar measures disclosed by other companies, because not all companies and analysts calculate these measures in the same manner. The Company does not, nor does it suggest investors should, consider non-GAAP financial measures superior to, in isolation from, or as a substitute for, GAAP financial information. The Company has included reconciliations of this additional information to the most comparable GAAP measure in the appendix of this presentation.

Key Messages

01 **Leading global distributor with scale and brand strength** to capture market share

02 **Strong track record of strategic acquisitions** to drive growth in large, fragmented addressable markets

03 **Leverage distribution expertise, efficiencies and shared services** across businesses

04 **Optimized portfolio and organizational structure** for profitable growth in both global Automotive and Industrial

05 **Strong balance sheet, cash flow, disciplined capital allocation** and history of consistent dividends

Focused on Maximizing Shareholder Value

1Q Points of Interest

01 Pleased with the **strong start to 2021**

02 Ongoing **recovery in our Automotive and Industrial** businesses

03 **Focused on execution** and **demonstrated agility** in **delivering strong financial results**

04 **Improving sales trends**, **increasing operational efficiencies** and **enhancing customer value**

05 Operated with the **physical and mental well-being of our employees the top priority**, as our 50,000+ teammates are the core of our success

Focus on Teammates as We Deliver Strong Results

Genuine Parts Company Snapshot (NYSE: GPC)

KEY STATISTICS[1]

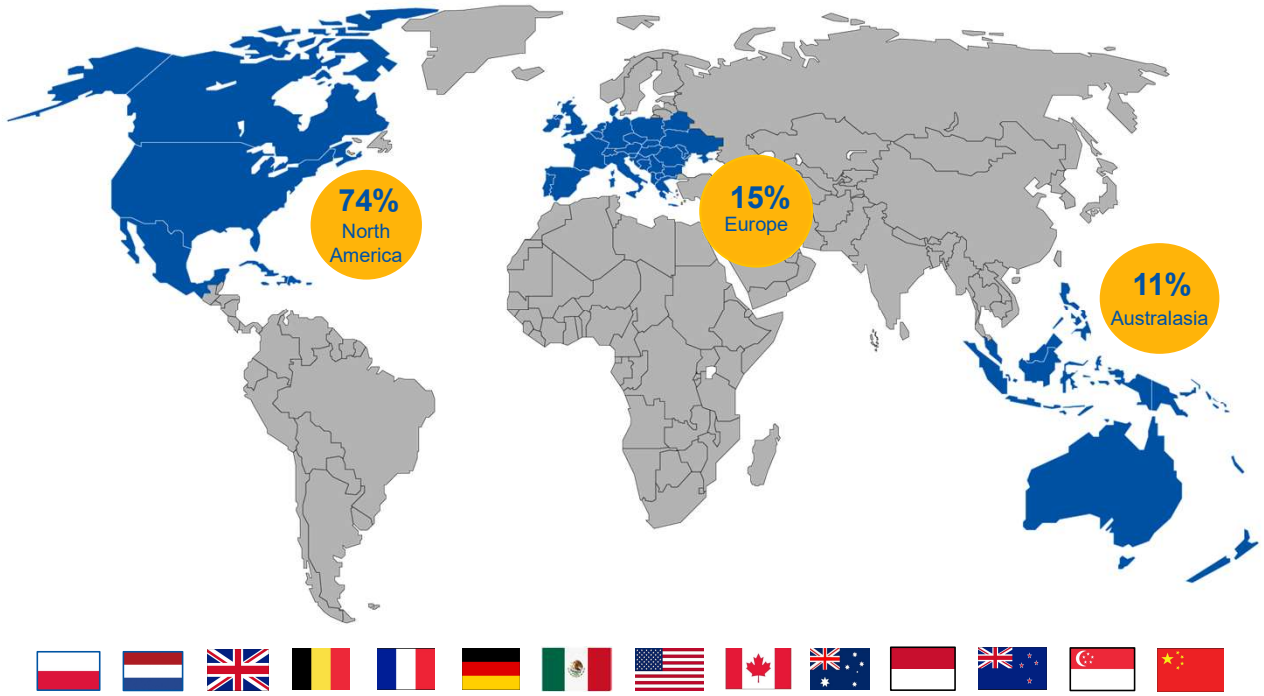
Founded	**1928**
Headquarters	**Atlanta, GA**
Countries Served	**14**
Locations	**10,469**
• Warehouses	823
• Distribution Facilities	182
• Retail (Owned/Independent)	9,464
Employees	**~50,000**
Market Capitalization[2]	**~$19.0B**

TTM FINANCIAL HIGHLIGHTS[1]

Revenue	**$16.9B**
• Automotive	66%
• Industrial	34%
Segment Profit Margin[3]	**8.6%**
Free Cash Flow[3]	**~$2.1B**
Dividend Yield[4]	**2.8%**

GLOBAL FOOTPRINT

TTM Revenue by Region[1]



Leading Global Distributor in Diversified End Markets

[1] As of 3/31/21 [2] As of 5/5/21 [3] See Appendix A and C [4] Calculated based on annual dividend per share divided by share price as of 3/31/21

Long Track Record of Disciplined Execution to Drive Profitable Growth

1925 Established

1928 Founded

1948 IPO

1968 Begin trading on NYSE: GPC

1975 Acquired S.P. Richards

1976 Acquired

1998 Acquired

2013 Acquired GPC Asia Pacific

2017 Acquired Alliance Automotive Group

2018 Celebrating 90 Years

2019 Acquired Inenco; Sold Auto Todo and EIS

2020 Sold S.P. Richards

2020 Inenco Rebranding

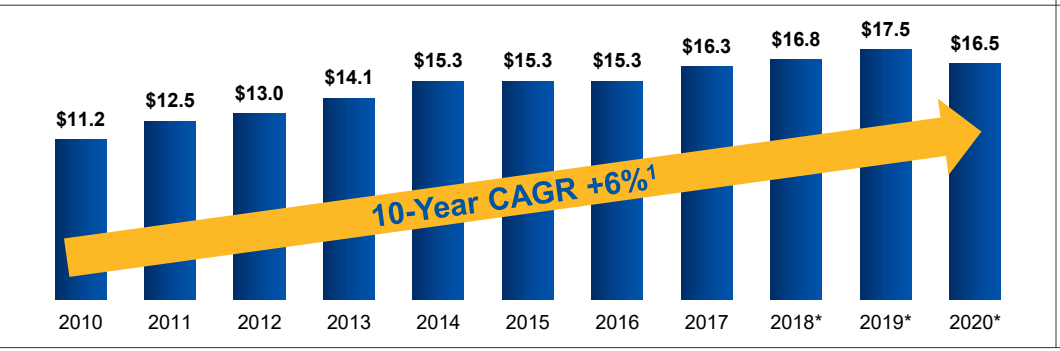
Strong History of Sales and Profit Growth

Sales and Profit Have Increased in 87 and 76 Years of 93-Year History, Respectively

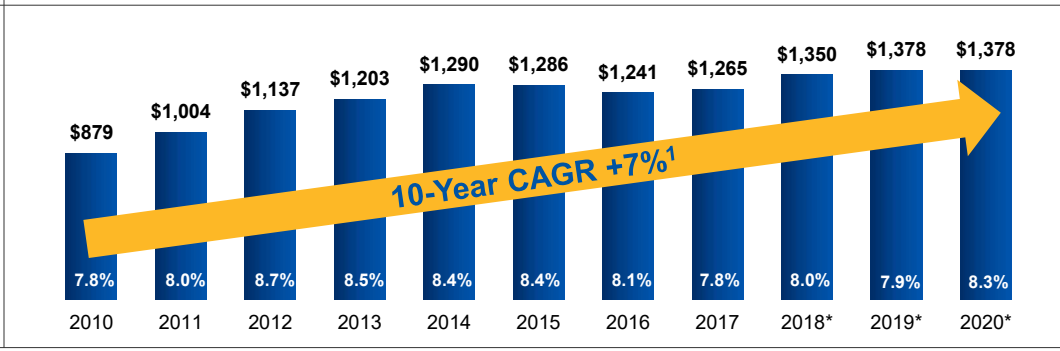
Dividend Growth

2021 Marks GPC's 65th Consecutive Year of Dividend Increases

Revenues ($B)



Adjusted EBITDA ($M)



* 2018 – 2020 continuing operations only; prior years are as originally reported; no adjustments prior to 2017 for EBITDA; For the period 2017 – 2020, adjusted EBITDA for these periods excludes restructuring, inventory adjustment and transaction and other certain costs. These amounts are non-GAAP measures (See Reconciliation of Non-GAAP Measures) [1] 2010 adjusted to exclude discontinued and divested operations

Automotive Snapshot

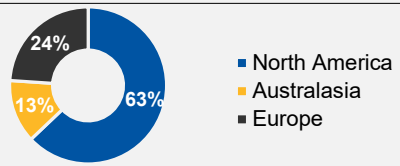
Business Highlights

- **Largest** global auto parts network
- **158** global distribution centers and **~9,500** stores, ~2,500 company owned / ~7,000 independents
- **25,000+** global repair center partnerships (AutoCare, AutoPro, RAS, GroupAuto), inclusive of **19,500** NAPA North American AutoCare Centers
- **90% of NA NAPA Sales are private label** products
  - Rolling out the NAPA brand across Europe and Australasia
- Global Sales by segment:
  - **~80%** Commercial / DIFM
  - **~20%** Retail / DIY

Growth Opportunities

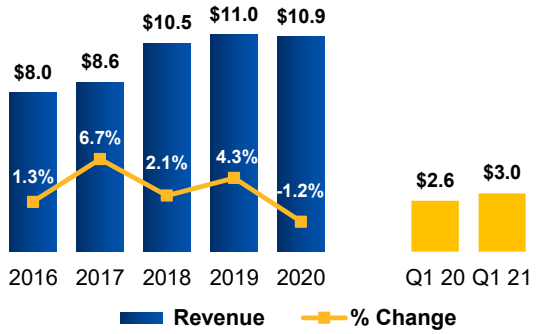
- Sales Team Effectiveness
- Commercial sales programs and promotions
- Improve inventory availability
- Strengthening supply chain
- Omni-channel investments – B2B & B2C
- Strategic pricing initiatives
- Maximize value of NAPA and other key brands
- Expand global footprint

2021 Sales by Region[1]

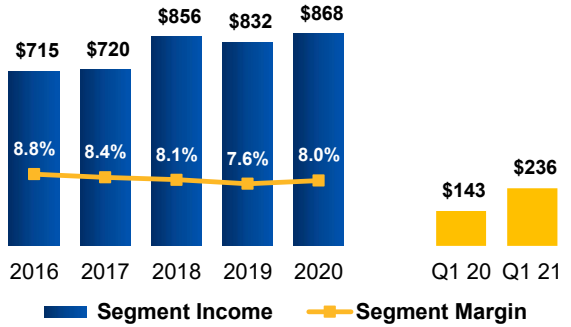


[1] For the three months ended 3/31/21

Revenue ($B)



Segment Profit ($M) & Margin (%)



Program Partnerships & Major Accounts

Firestone COMPLETE AUTO CARE since 1926
AAA Approved Auto Repair
AutoCare Center Car Care Center
GOODYEAR
NAPA OE DEALERSHIP PROGRAM
TBC RETAIL GROUP
NAPA AUTOPRO

Select Store & Product Banners

North America
NAPA
TRACTION HEAVY DUTY PARTS

Europe
Partner's Les pros de la pièce auto
PartsPoint
NAPA
ALLIANCE AUTOMOTIVE GROUP
GROUPAUTO

Australasia
McLEOD ACCESSORIES
NAPA
Repco

Industrial Snapshot

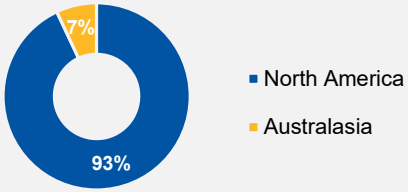
Business Highlights

- **Leading industrial parts MRO distributor** in North America and Australasia
  - Acquired Mi Asia Pac in July 2019
- **Broad network** across North America and Australasia
  - **24** distribution centers
  - **51** Service Centers
  - **~650** branches
- Access to a broad portfolio of **10M+ parts**

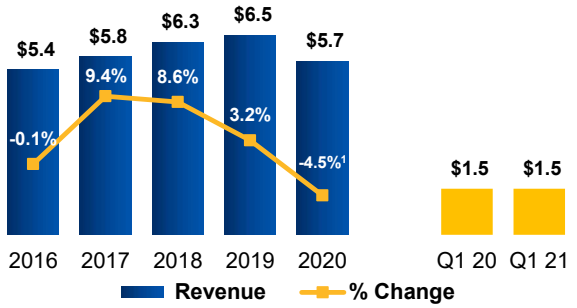
Growth Opportunities

- Omni-channel buildout / e-commerce acceleration
- Expand industrial services and solutions capabilities
- M&A to further boost products/services offering
- Enhance pricing and product category management
- Network optimization and automation for improved productivity

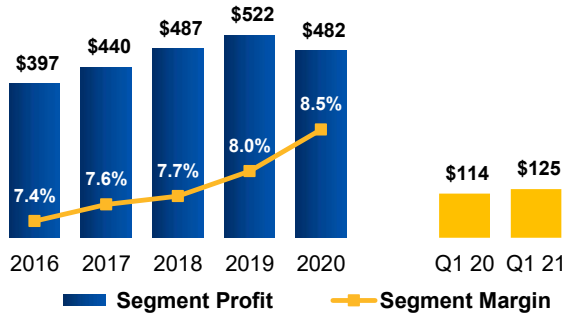
2021 Sales by Region[2]



Revenue ($B)



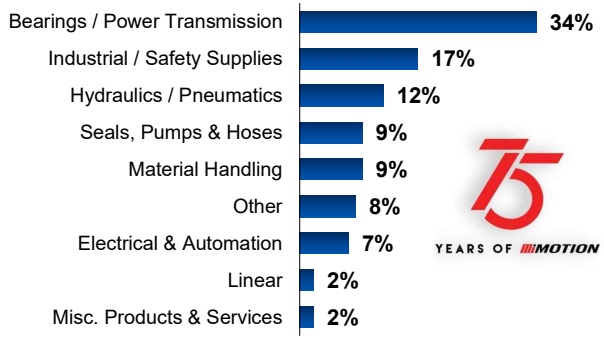
Segment Profit ($M) & Margin (%)



Industries Served

- Equipment & Machinery
- Food & Beverage Processing
- Pulp & Paper
- Iron & Steel
- Automotive
- Chemical & Allied Products
- Lumber & Wood Products
- Fabricated Metal Products
- Aggregate & Cement
- Rubber & Plastic Products
- Equipment Rentals / Leasing
- Oil & Gas Extraction
- Mining
- Distribution/Logistics

2021 Sales by Product Category[2]



Select Customers

PEPSICO
bhpbilliton
Georgia-Pacific
ALCOA
CATERPILLAR
RioTinto

[1] Excludes Impact of Divestitures [2] For the three months ended 3/31/21

The Power of One GPC

Leading Brands

NAPA

ALLIANCE AUTOMOTIVE GROUP

Repco

TRACTION HEAVY DUTY PARTS

MiMOTION

Mi ASIA PACIFIC

Value Add Synergies

- Business Practices
- Systems
- Facilities
- Talent
- Technology
- Transport
- Freight
- Global Suppliers

Leveraging Leading Brands, Common Distribution Processes and Logistical Expertise Across Platforms

We Strive to be a World-Class Service Organization

- Employer of Choice
- Supplier of Choice
- Valued Customer
- Good Corporate Citizen
- Investment of Choice

Our Transformational Journey…

2013

- Four segments: Automotive, Industrial, Office Products, Electrical
- North American and Australasian operations
- Expanded distribution footprint

2017 - 2020

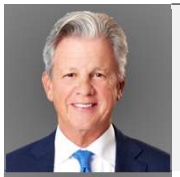
- Evolved to two segments: Automotive and Industrial
- Expanded operations in Europe in addition to North America and Australasia
- Created global transformation office under new leadership
- Strengthened omni-channel capabilities
- Enhanced shared services platform across businesses
- Increased capabilities in advanced data analytics

2021+

- Focus on profitable growth and execution of strategic initiatives
- Further expand North American, Australasian and European operations
- Focus on market leading automotive and industrial businesses
- Drive efficient and productive cost structure

Focus on Execution of Strategic Initiatives for our Streamlined Operations

Experienced Leadership Team with Deep Industry Expertise



Paul Donahue
Chairman, CEO
Joined GPC: 2003
Current Role: 2016

Carol Yancey
EVP, CFO
1991
2013

Will Stengel
President
2019
2021

Rob Milstead
Interim CIO & SVP, Digital
2015
2021

Jim Neill
EVP, CHRO
2006
2013

Treg Brown
EVP, M&A
1994
1999

Kevin Herron
President, U.S. Automotive
1983
2019

Alain Masse
President, Canadian Automotive
2011
2015

Frank Baduel
CEO, European Automotive
1999
2020

Rob Cameron
Managing Director, Australasia Automotive
2003
2017

Randy Breaux
President, North America Industrial
2011
2019

Roger Jowett
President, Australasia Industrial
2014
2019

Driving a Culture of Continuous Improvement, Accountability and Integrity

Supportive Board with Diverse Expertise and Experience

Board Composition

- ✓ **85%** Independent Directors
- ✓ **31%** Women; **46%** Diverse[1]
- ✓ **7.5 Years** Average Tenure

Expertise and Experience

CEO / Leadership Position	85%
Government / Regulatory	54%
Finance and Accounting	46%
Automotive	31%
International	31%
Distribution / Supply Chain	31%
Legal	31%

Paul Donahue
(2012)
Chairman & CEO
Genuine Parts Company

Elizabeth Camp
(2015)
President & CEO
DF Management, Inc.

Richard Cox, Jr.
(2020)
Chief Information Officer
Cox Enterprises

Gary Fayard
(2014)
Retired CFO
The Coca-Cola Company

P. Russell Hardin
(2017)
President
Robert W. Woodruff Foundation

John Holder
(2011)
Chairman & CEO
Holder Properties

Donna Hyland
(2015)
President & CEO
Children's Healthcare of Atlanta

Jean-Jacques Lafont
(2020)
Co-Founder & Executive Chairman
Alliance Automotive

Robert Loudermilk, Jr
(2010)
President & CEO
The Loudermilk Companies

Wendy Needham
(2003)
Retired Managing Director
Global Auto Research
Credit Suisse First Boston

John Johns
(2002)
Retired Chairman & CEO
Protective Life Corporation

E. Jenner Wood
(2014)
Retired Executive Vice President
SunTrust Banks, Inc

Juliette Pryor
(2021)
General Counsel & Corporate Secretary
Albertsons Companies

[1] Gender, race, ethnicity, and/or nationality

Continued Progress Towards ESG Initiatives

- Responsibility to **innovate and provide for** our **environment**, our **employees** and the **communities** in which we operate
- **Training and development programs** to ensure personal growth
- **Comprehensive wellbeing program** focused on emotional, financial, physical and social health of teammates
- **Commitment to diversity and inclusion** by actively recruiting talent representative of the communities we serve
- Focused on **mission to be good corporate citizens** where we work and live.. **Giving back to communities and causes** that make a difference

Giving Back to Our Environment, Our Employees and the Communities We Serve

Our Sustainability Commitment

ENERGY

- ✓ LED lighting conversion
- ✓ Alternative sources (solar, battery, wind)
- ✓ 500+ active projects
- ✓ 15M BTU reduction (25%)

FLEET

- ✓ Rail vs truck conversion (18 mpg)
- ✓ Improved fuel economy/ vehicle selection criteria (10%)
- ✓ Route optimizations
- ✓ Reduction of millions of miles

COMMUNITY

- ✓ Sustainability ambassadors
- ✓ Awareness at local level
- ✓ Volunteer support programs
- ✓ Structured give back campaigns
- ✓ Executive non-profit board service

WATER

- ✓ Low-flow devices
- ✓ Natural water retention treatment vs runoff policy
- ✓ Usage reduction programs
- ✓ Closed loop systems

WASTE

- ✓ Diversion for waste streams
- ✓ Recycle programs at source
- ✓ Packaging conversion/ reduction
- ✓ Fiber recycle

PEOPLE

- ✓ Training and development programs to ensure professional and personal growth
- ✓ Wellness programs to support physical, emotional, and financial health of our employees
- ✓ Diversity and Inclusion initiatives to foster an environment that provides a sense of belonging and all voices are valued

Building a More Sustainable Organization

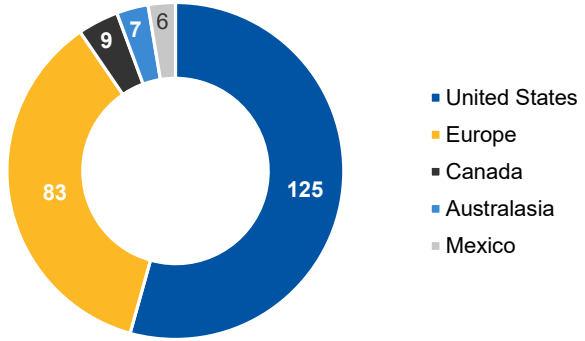
Favorable Long-Term Macro Trends Across Our Businesses

	Automotive	Industrial
Industry Drivers	• Total vehicle fleet growth • Increasing average age of fleet • Positive long-term growth outlook for miles driven • High volume of used car sales	• ISM Purchasing Managers Index • Industrial production/Capacity utilization rates • Capital expenditure budget expansion • Manufacturing employment growth in U.S.
North America	• Continued growth in operating profit and margin expansion in 1Q 2021 due to new cost structure implemented in 2020 • B2C on-line sales +150% YoY • Positive long-term growth prospects for DIFM and DIY • MSD comp growth in 1Q 2021 • Normalized winter weather in Jan/Feb	• Strengthening industrial economy in 1Q 2021 • Solid growth in operating profit and margin expansion – Gross margin improvement and cost savings • Strong sales momentum in March 2021 • Expectations for continued recovery and positive sales outlook for the full year
Australasia	• Mid-teen comp growth and significant growth in operating profit in 1Q 2021 in line with 2H 2020 • B2C on-line sales +300% • Robust DIY and DIFM sales growth	• Mi Asia Pac performed inline with expectations in first full year of ownership and continued through 1Q 2021 • Solid growth in operating profit and margin expansion
Europe	• Significant improvement in sales and operating profit in 1Q 2021 • European markets strengthening with economic recovery	

Benefitting from Economic Recovery

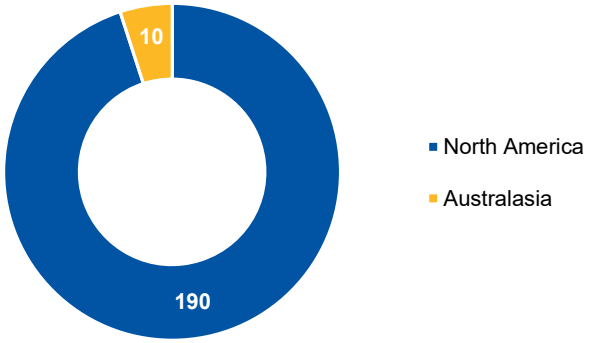
Addressable Market of $430B+

Automotive
$230B+ Global Market



Regions	Market Share	Industry Growth
United States	7%	+2-3%
Europe	5%	+1-2%
Canada	14%	+2-3%
Australasia	20%	+2-3%
Mexico	1%	+5-6%
Total	**8%**	**+2-3%**

Industrial
$200B+ Global Market



Regions	Market Share	Industry Growth
North America	3%	+2-3%
Australasia	4%	+2-3%
Total	**3%**	**+2-3%**

Proven Ability to Consolidate and Grow within Large and Fragmented Markets

Sustainable Competitive Advantages

Global Presence and Brand Strength

- Long and Successful Company history
- Largest global automotive aftermarket and industrial businesses
- Expanding the NAPA and Mi brands globally

Best-in-Class Operating and Distribution Efficiencies

- Shared services and technologies
- Automation/Productivity improvements
- Purchasing scale with shared suppliers across automotive and industrial
- Strategically co-located facilities
- Acquisition and integration expertise

Enhanced Technology Solutions

- Improved omni-channel capabilities to meet customers' needs and accelerate digital growth
- Agile development of digital technologies to innovate our supply chains
- Utilizing the power of data analytics to make better decisions about how we price for our customers

Well Positioned as a Leading Global Distributor

Strategic Areas of Focus

Key value drivers – profitable growth, operating leverage, cash conversion and disciplined capital allocation – with **the dividend** an important part of the GPC capital allocation strategy

Leadership positions in attractive, fragmented markets with scale and capabilities to win; **leading global brands** and **long-standing relationships** based on customer service and expertise

Unique culture, based on core values and purpose, serves as important common foundation

Current Priorities – Profitable organic growth, operating productivity, disciplined and strategic capital deployment and investments in talent to develop and build capabilities

Advancing longer-term strategic roadmap and excited for numerous opportunities with new technologies and emerging trends

Align Resources with Priority Focus Areas to Execute Initiatives and Deliver Value as One GPC Team

Investing In Our Core Business

Talent	Salesforce Effectiveness	Digital	Supply Chain	Emerging Technology
• **Recognize high potential talent, infuse new capabilities** into the organization and recruit diverse talent that is representative of the communities we serve • Examples include **category management, digital, emerging technology and field leadership** roles	• **Data and analytics to understand our unique customer segments**, the different needs of each segment and associated strategies to serve the segment is a foundational element • Reflect our omnichannel initiatives and include an **increasing mix of both traditional selling and digital strategies**	• **A foundational priority** as we deliver a best-in-class customer experience and profitable growth • Invest in foundational digital elements including **catalog, search, and other critical customer experience elements such as ease of ordering, pricing and analytics**	• Ensure we have the **"right" product**, available in the **"right" market** at the **"right" time** through continuous improvements in inventory, facility, productivity, logistics and technology • Recent facility **automation investments** delivered 500% labor productivity improvement	• Aspire to **lead in emerging technologies** in our industries • **Uniquely positioned to leverage opportunities** including our scaled global footprint, diverse portfolio, leading global brands, established customer and supplier relationships and One GPC team approach

✓ **Strategic bolt-on acquisitions** remain a key part of our GPC growth strategy

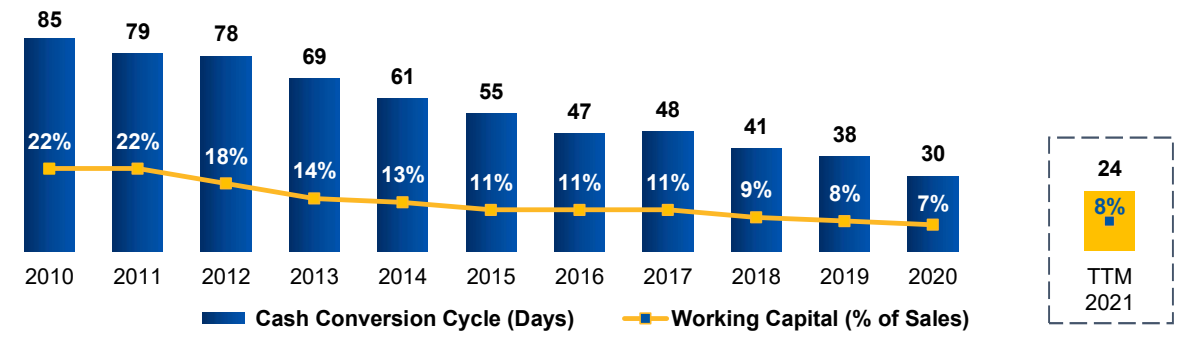
✓ **Acquisition pipeline** remains active and actionable

✓ **Continue to refine our processes** to move faster, be disciplined and create value

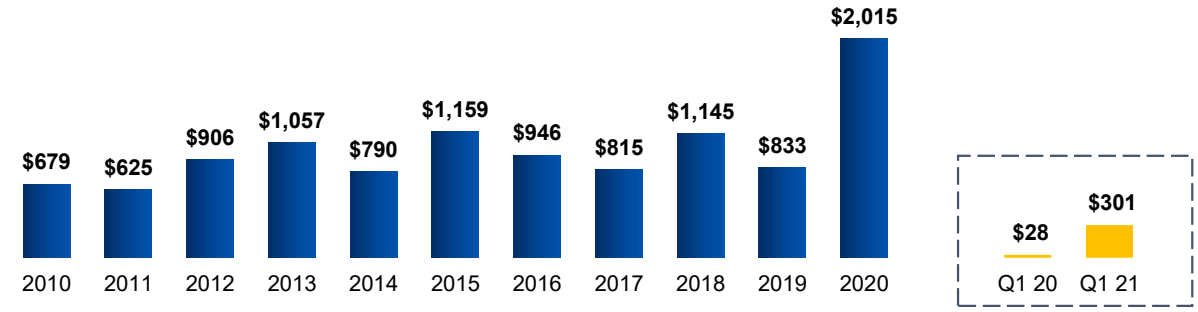
…with Focus to Execute Initiatives and Deliver Performance

History of Strong Cash Flow Supporting Growth and Capital Allocation

Working Capital[1]



Cash from Operations ($M)



Working Capital Initiatives

- Timely collections; Sale of accounts receivables
- Effective inventory management
- Extended terms and programs with vendors

Cost Savings Initiatives

- Reinvestment in core businesses to enhance efficiencies and productivity
- Significant progress in improving cost structure

Cash Flows

- Steady and consistent cash generation
- Resilient cash flow in economic downturns

Driving Improved Working Capital and Strong Cash Flow

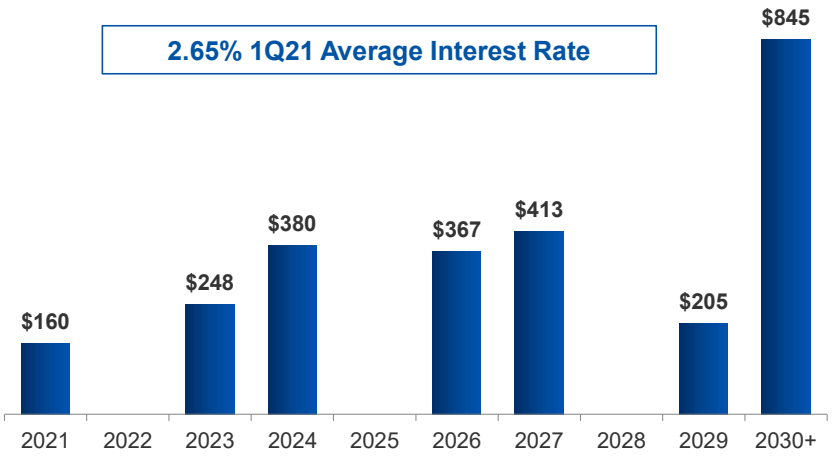
[1] Working capital is defined as current assets less current liabilities

Strong Balance Sheet and Financial Flexibility

BALANCE SHEET HIGHLIGHTS[1] ($B)	
Cash / Cash Equivalents	$1.1
Accounts Receivable	$1.8
Inventory	$3.6
Total Assets	**$13.9**
Accounts Payable	$4.5
Total Debt	$2.6
Total Liabilities	**$10.6**
Working Capital[2]	$1.2

LIQUIDITY PROFILE[1]	($B)
Total Credit Capacity[3]	$4.1
Less Total Debt:	($2.6)
Unused Credit Capacity	$1.5
Cash	$1.1
Total Available Liquidity	**$2.6**
Total Debt to Adj EBITDA[4]	**1.7x**

DEBT MATURITY SCHEDULE[1]



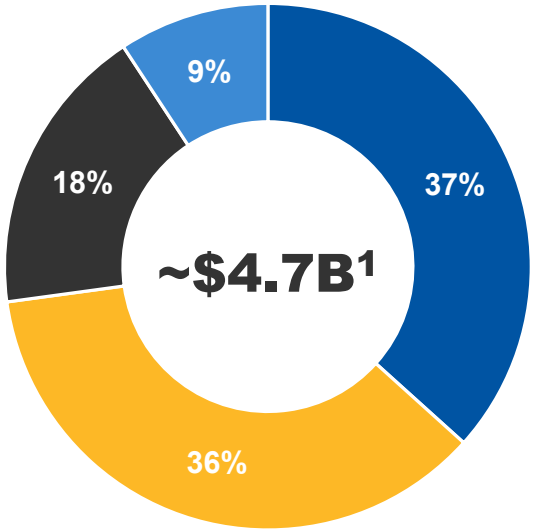
- **Continued strong cash flow** to support growth initiatives and effective allocation of capital
- **Steady debt position and favorable financial arrangements**
- **Total debt to adjusted EBITDA[4] improved to 1.7x on March 31, 2021, from 2.5x in the prior year**

Ample Liquidity and Financial Strength to Support Growth Strategy

[1] As of 3/31/2021 [2] Working capital is defined as current assets less current liabilities [3] Total credit capacity represents total committed capacity under the revolving credit facility plus the amount of all other debt outstanding [4] Adjusted EBITDA excludes restructuring, inventory adjustment and transaction and other certain costs. These amounts are non-GAAP measures (See Reconciliation of Non-GAAP Measures)

Disciplined Capital Allocation

2017-2020 Capital Deployment



■ M&A ■ Dividend ■ Reinvestment ■ Share Repurchases

Current Priorities

Reinvestment

- Projecting 2021 CapEx of ~$300M

M&A

- Targeting strategic bolt-on acquisitions for 2021

Share Repurchases

- Reinstated plan for opportunistic share repurchases

Dividend

- 2021 cash dividend of $3.26 per share, +3% from 2020
- 65th consecutive year of increased dividends paid to our shareholders

Resuming Normalized Levels of Capital Allocation in 2021

[1] Includes proceeds from divestitures.

Strategic Approach to M&A

Strategic Filters

- Key Product Category Extension
- Market Leadership
- Geographic / Market Expansion
- Capability Enhancements
- Operating and Cost Synergies
- Talent Acquisition / Retention

Financial Criteria

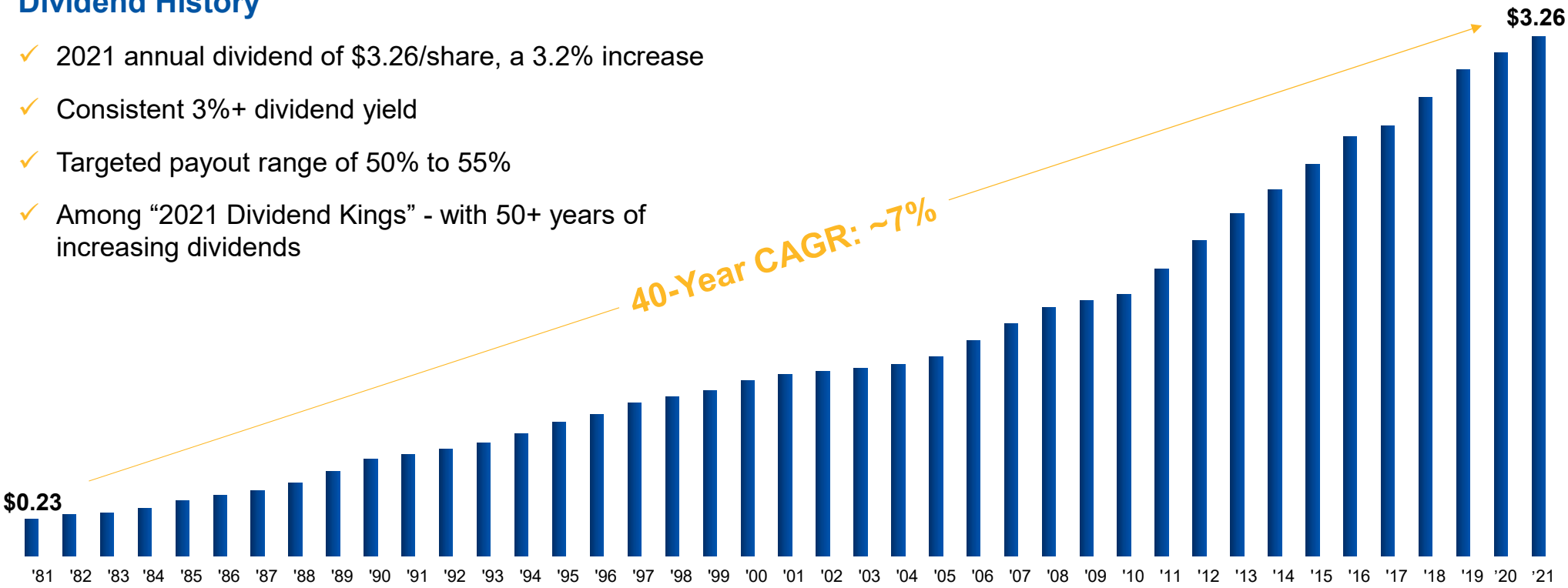
- Accretive Sales Growth Rates
- Accretive to EPS within First Year
- ROIC at 15% within 3 Years
- Post-Synergy Purchase Price Multiple Below Our Trading Multiple
- Financed to preserve Investment Grade rating
- Dedicated Investment Committee provides oversight and discipline on capital allocation practices including Capex and M&A

Core Competency with a Proven History of Successful Acquisitive Growth

65 Consecutive Years of Dividend Growth

Dividend History

- ✓ 2021 annual dividend of $3.26/share, a 3.2% increase
- ✓ Consistent 3%+ dividend yield
- ✓ Targeted payout range of 50% to 55%
- ✓ Among “2021 Dividend Kings” - with 50+ years of increasing dividends



Strong Track Record of Paying Consistent Dividends

Compelling Investment Thesis

01 **Leading global Automotive and Industrial distributor** with scale to grow market leading positions in large fragmented markets with favorable long-term trends

02 **Leveraging sustainable competitive advantages** including global presence, brand strength, best-in-class operating and distribution efficiencies and enhanced technology solutions

03 **Solid track record of consistent sales and earnings growth** with strategic framework to enhance profitability through increased productivity and margin expansion

04 **Streamlined portfolio to focus on key Automotive and Industrial markets** with well defined M&A criteria for expansion

05 **Strong balance sheet, ample liquidity and significant free cash flow** combined with disciplined capital allocation maximizes shareholder value creation

Appendix

Segment Data

Appendix A

(in thousands)	TTM 2021	Q1 2021	Q1 2020	2020	2019	2018	2017
Net sales:							
Automotive	$ 11,231,175	$ 2,953,165	$ 2,582,685	$ 10,860,695	$ 10,993,902	$ 10,533,021	$ 8,591,430
Industrial	5,678,446	1,511,549	1,509,841	5,676,738	6,528,332	6,298,584	5,805,012
Total net sales	16,909,621	4,464,714	4,092,526	16,537,433	17,522,234	16,831,605	14,396,442
Segment profit:							
Automotive	960,843	235,678	142,578	867,743	831,951	856,014	722,493
Industrial	493,213	125,292	113,933	481,854	521,830	487,360	440,454
Total segment profit	1,454,056	360,970	256,511	1,349,597	1,353,781	1,343,374	1,162,947
Interest expense, net	(89,504)	(18,324)	(19,868)	(91,048)	(91,405)	(93,281)	(38,586)
Intangible asset amortization	(97,766)	(25,544)	(22,740)	(94,962)	(92,206)	(83,489)	(46,385)
Corporate expense	(125,936)	(31,243)	(55,061)	(149,754)	(140,815)	(137,036)	(110,679)
Other unallocated costs	(636,216)	—	1,751	(634,465)	(170,072)	(34,930)	(36,650)
Income before income taxes from continuing operations	504,634	285,859	160,593	379,368	859,283	994,638	930,647
Income taxes from continuing operations	(245,875)	(68,149)	(38,247)	(215,973)	(212,808)	(245,104)	(366,864)
Net income from continuing operations	$ 258,759	$ 217,710	$ 122,346	$ 163,395	$ 646,475	$ 749,534	$ 563,783
Segment profit margin:							
Automotive	8.6%	8.0%	5.5%	8.2%	7.6%	8.1%	8.4%
Industrial	8.7%	8.3%	7.5%	8.5%	8.0%	7.7%	7.6%
Total segment profit margin	8.6%	8.1%	6.3%	8.2%	7.7%	8.0%	8.1%

Reconciliation of Non-GAAP Financial Measures

Appendix B

Adjusted Net Income from Continuing Operations

(in thousands)	2020	2019	2018
GAAP net income from continuing operations	$ 163,395	$ 646,475	$ 749,534
Adjustments:			
Goodwill impairment charge (1)	506,721	—	—
Restructuring costs (2)	50,019	142,780	—
Realized currency loss on divestitures (3)	11,356	34,701	—
Gain on insurance proceeds related to SPR Fire (4)	(13,448)	—	—
Gain in equity investment (5)	—	(38,663)	—
Inventory adjustment (6)	40,000	—	—
Transaction and other costs (7)	39,817	31,254	34,930
Total adjustments	634,465	170,072	34,930
Tax impact of adjustments	(32,822)	(39,704)	(10,170)
Adjusted net income from continuing operations	$ 765,038	$ 776,843	$ 774,294

(in thousands, except per share and per share data)	2020	2019	2018
Diluted net income from continuing operations per common share	$ 1.13	$ 4.42	$ 5.09
Adjustments:			
Goodwill impairment charge (1)	3.49	—	—
Restructuring costs (2)	0.34	0.98	—
Realized currency loss on divestitures (3)	0.08	0.24	—
Gain on insurance proceeds related to SPR Fire (4)	(0.09)	—	—
Gain in equity investment (5)	—	(0.26)	—
Inventory adjustment (6)	0.28	—	—
Transaction and other costs (7)	0.27	0.20	0.24
Total adjustments	4.37	1.16	0.24
Tax impact of adjustments	(0.23)	(0.27)	(0.07)
Adjusted net income from continuing operations	$ 5.27	$ 5.31	$ 5.26
Weighted average common shares outstanding — assuming dilution	145,115	146,417	147,241

Reconciliation of Non-GAAP Financial Measures (Cont.)

Appendix B

Adjusted EBIT and Adjusted EBITDA

(in thousands)	2020	2019	2018	2017
GAAP net income from continuing operations*	$ 163,395	$ 646,475	$ 749,534	$ 616,757
Interest expense, net	91,048	91,405	93,281	38,586
Income taxes from continuing operations*	215,973	212,808	245,104	392,511
EBIT	470,416	950,688	1,087,919	1,047,854
Goodwill impairment charge (1)	506,721	—	—	—
Restructuring costs (2)	50,019	142,780	—	—
Realized currency loss on divestitures (3)	11,356	34,701	—	—
Gain on insurance proceeds related to SPR Fire (4)	(13,448)	—	—	—
Gain in equity investment (5)	—	(38,663)	—	—
Inventory adjustment (6)	40,000	—	—	—
Transaction and other costs (7)	39,817	31,254	34,930	49,140
Adjusted EBIT	$ 1,104,881	$ 1,120,760	$ 1,122,849	$ 1,096,994

(in thousands)	2020	2019	2018	2017
GAAP net income from continuing operations*	$ 163,395	$ 646,475	$ 749,534	$ 616,757
Depreciation and amortization	272,842	257,263	227,584	167,691
Interest expense, net	91,048	91,405	93,281	38,586
Income taxes from continuing operations*	215,973	212,808	245,104	392,511
EBITDA	743,258	1,207,951	1,315,503	1,215,545
Goodwill impairment charge (1)	506,721	—	—	—
Restructuring costs (2)	50,019	142,780	—	—
Realized currency loss on divestitures (3)	11,356	34,701	—	—
Gain on insurance proceeds related to SPR Fire (4)	(13,448)	—	—	—
Gain in equity investment (5)	—	(38,663)	—	—
Inventory adjustment (6)	40,000	—	—	—
Transaction and other costs (7)	39,817	31,254	34,930	49,140
Adjusted EBITDA	$ 1,377,723	$ 1,378,023	$ 1,350,433	$ 1,264,685

* 2017 “As Reported”

Reconciliation Tables

Appendix C

Free Cash Flow

(in thousands)	TTM March 31, 2021
Net cash provided by operating activities	$ 2,287,604
Less: Purchases of property, plant and equipment	(162,979)
Free Cash Flow	$ 2,124,625