



Lynn Antipas Tyson

Executive Director, Investor Relations

Safe harbor statement and disclosures

Forward-looking statements

These presentations include forward-looking statements. 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. For a discussion of these risks, uncertainties, and other factors, please see the “Cautionary Note on Forward-Looking Statements” on the next slide and “Item 1A. Risk Factors” in our Annual Report on Form 10-K for the year ended December 31, 2022, as updated by subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K.

GAAP & non-GAAP financial measures

These presentations include financial measures calculated in accordance with Generally Accepted Accounting Principles (“GAAP”) and non-GAAP financial measures. The non-GAAP financial measures are intended to be considered supplemental information to their comparable GAAP financial measures. The non-GAAP financial measures are reconciled to the most comparable GAAP financial measures in the Appendix.

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 is highly dependent on its suppliers to deliver components in accordance with Ford's production schedule and specifications, and a shortage of or inability to acquire key components, such as semiconductors, or raw materials, such as lithium, cobalt, nickel, graphite, and manganese, can disrupt Ford's production of vehicles;
- To facilitate access to the raw materials necessary for the production of electric vehicles, Ford has entered into, and expects to continue to enter into, multi-year commitments to raw material suppliers that subject Ford to risks associated with lower future demand for such materials as well as costs that fluctuate and are difficult to accurately forecast;
- Ford's long-term competitiveness depends on the successful execution of Ford+;
- 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, restructurings, or new business strategies;
- Operational systems, security systems, vehicles, and services could be affected by cyber incidents, ransomware attacks, and other disruptions and impact Ford and Ford Credit as well as their suppliers and dealers;
- Ford's production, as well as Ford's suppliers' production, and/or the ability to deliver products to consumers could be disrupted by labor issues, natural or man-made disasters, adverse effects of climate change, financial distress, production difficulties, capacity limitations, 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 digital, software, and physical services are subject to market acceptance and face significant competition from existing and new entrants in the automotive and digital and software services industries and its reputation may be harmed if it is unable to achieve the initiatives it has announced;
- 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 or geopolitical developments, including protectionist trade policies such as tariffs, or other events;
- Industry sales volume 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;
- Inflationary pressure and fluctuations in commodity and energy prices, foreign currency exchange rates, interest rates, and market value of Ford or Ford Credit's investments, including marketable securities, 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;
- The impact of government incentives on Ford's business could be significant, and 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 OPEB 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 and Ford Credit could experience unusual or significant litigation, governmental investigations, or adverse publicity arising out of alleged defects in products, services, perceived environmental impacts, or otherwise;
- Ford may need to substantially modify its product plans and facilities to comply with safety, emissions, fuel economy, autonomous driving technology, environmental, and other regulations;
- 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 consumers' heightened expectations to safeguard their 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, 2022, as updated by subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K.

Appendix

Notes

General

- Unless otherwise indicated, statements regarding sales rankings, attachment rates, and the basis for improvements are for full-year 2022 results and/or based on S&P Global data.
- Calculated results may not sum due to rounding
- Visit ford.com for vehicle information

Model e

- Competitor data shown on Ford launch standard slide is self-reported
- F-150 Lightning and Mustang Mach-E customers new to Ford and customers new to full-size truck segment based on 12 months S&P Global data
- 2022 F-150 Lightning payload and towing amounts are with optional Max Tow Package installed
- Dealer loyalty improvement based on 2021 Cox Automotive Car Buyer Study Overview (January 2022)
- Improvement in Net Promoter Score based on Bain NPS Prism study
- ADAS rating based on Consumer Reports (January 25, 2023)

Notes

Ford Pro

- Revenue TAM opportunity is based on a Boston Consulting Group study
- #1 commercial share claims are for Q1 2023
- E-Transit Courier and E-Transit Custom not on sale until 2024
- #1 U.K. best selling vehicle claim is for Q1 2023
- Ford Pro digital and physical services cost of ownership savings based on a KPMG study
- #1 commercial EV market leadership claim is based on share since vehicle launch

Ford Blue

- Bronco and Maverick customers new to Ford based on rolling 12 months S&P Global data
- Ranger sales growth vs. Q1 2022
- U.S. aftermarket accessories industry is based on 2020 Specialty Equipment Market Association report
- Ranger sales to minimal EV infrastructure markets based on April 2023 wholesales
- Quality target by 2025 measured by repairs per 1,000 at three months in service

Net Cash Provided By / (Used In) Operating Activities Reconciliation To Company Adj. FCF ($M)

	Q4 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Full Year 2021	Full Year 2022
Net cash provided by / (used in) operating activities (GAAP)	$ 3,531	$ (1,084)	$ 2,947	$ 3,812	$ 1,178	$ 15,787	$ 6,853
Less: Items Not Included in Company Adjusted Free Cash Flows							
Ford Credit operating cash flows	998	(419)	(1,340)	(439)	(3,218)	15,293	(5,416)
Funded pension contributions	(171)	(174)	(154)	(130)	(109)	(773)	(567)
Global Redesign (including separations) *	(310)	(176)	(137)	(179)	(343)	(1,855)	(835)
Ford Credit tax payments / (refunds) under tax sharing agreement	11	-	-	22	125	15	147
Other, net	(146)	(20)	20	(150)	92	(421)	(58)
Add: Items Included in Company Adjusted Free Cash Flows							
Company excluding Ford Credit capital spending	(1,759)	(1,349)	(1,503)	(1,613)	(2,046)	(6,183)	(6,511)
Ford Credit distributions	1,000	1,000	600	500	-	7,500	2,100
Settlement of derivatives	(55)	64	(36)	26	(144)	(255)	(90)
Company adjusted free cash flow (Non-GAAP)	$ 2,335	$ (580)	$ 3,619	$ 3,601	$ 2,441	$ 4,590	$ 9,081

* Global Redesign excludes cash flows reported in investing activities

Net Income / (Loss) Reconciliation To Adjusted EBIT ($M)

	Fourth Quarter		Full Year	
	2021	2022	2021	2022
Net income / (loss) attributable to Ford (GAAP)	$ 12,282	$ 1,289	$ 17,937	$ (1,981)
Income / (Loss) attributable to non-controlling interests	(9)	(30)	(27)	(171)
Net income / (loss)	$ 12,273	$ 1,259	$ 17,910	$ (2,152)
Less: (Provision for) / Benefit from income taxes *	1,055	93	130	864
Income / (Loss) before income taxes	$ 11,218	$ 1,166	$ 17,780	$ (3,016)
Less: Special items pre-tax	9,614	(1,080)	9,583	(12,172)
Income / (Loss) before special items pre-tax	$ 1,604	$ 2,246	$ 8,197	$ 9,156
Less: Interest on debt	(438)	(318)	(1,803)	(1,259)
Adjusted EBIT (Non-GAAP)	$ 2,042	$ 2,564	$ 10,000	$ 10,415
Memo:				
Revenue ($B)	$ 37.7	$ 44.0	$ 136.3	$ 158.1
Net income / (loss) margin (GAAP) (%)	32.6 %	2.9 %	13.2 %	(1.3) %
Adjusted EBIT margin (%)	5.4	5.8	7.3	6.6

* 2021 reflects a benefit from recognizing deferred tax assets and favorable changes in our valuation allowances offset by the tax consequences of unrealized gains on marketable securities; 2022 reflects the tax consequences of unrealized losses on marketable securities and favorable changes in our valuation allowances

Non-GAAP Financial Measures That Supplement GAAP Measures

We use both GAAP and non-GAAP financial measures for operational and financial decision making, and to assess Company and segment business performance. The non-GAAP measures listed below are intended to be considered by users as supplemental information to their equivalent GAAP measures, to aid investors in better understanding our financial results. We believe that these non-GAAP measures provide useful perspective on underlying operating results and trends, and a means to compare our period-over-period results. These non-GAAP measures should not be considered as a substitute for, or superior to, measures of financial performance prepared in accordance with GAAP. These non-GAAP measures may not be the same as similarly titled measures used by other companies due to possible differences in method and in items or events being adjusted.

- Company Adjusted EBIT (Most Comparable GAAP Measure: Net income / (Loss) attributable to Ford) – Earnings Before Interest and Taxes (EBIT) excludes interest on debt (excl. Ford Credit Debt), taxes and pre-tax special items. This non-GAAP measure is useful to management and investors because it focuses on underlying operating results and trends, and improves comparability of our period-over-period results. Our management ordinarily excludes special items from its review of the results of the operating segments for purposes of measuring segment profitability and allocating resources. Pre-tax special items consist of (i) pension and OPEB remeasurement gains and losses, (ii) gains and losses on investments in equity securities, (iii) significant personnel expenses, supplier- and dealer-related costs, and facility-related charges stemming from our efforts to match production capacity and cost structure to market demand and changing model mix, and (iv) other items that we do not necessarily consider to be indicative of earnings from ongoing operating activities. When we provide guidance for adjusted EBIT, we do not provide guidance on a net income basis because the GAAP measure will include potentially significant special items that have not yet occurred and are difficult to predict with reasonable certainty, including gains and losses on pension and OPEB remeasurements and on investments in equity securities.
- Company Adjusted EBIT Margin (Most Comparable GAAP Measure: Company Net Income / (Loss) Margin) – Company Adjusted EBIT Margin is Company Adjusted EBIT divided by Company revenue. This non-GAAP measure is useful to management and investors because it allows users to evaluate our operating results aligned with industry reporting.
- Adjusted Earnings / (Loss) Per Share (Most Comparable GAAP Measure: Earnings / (Loss) Per Share) – Measure of Company's diluted net earnings / (loss) per share adjusted for impact of pre-tax special items (described above), tax special items and restructuring impacts in noncontrolling interests. The measure provides investors with useful information to evaluate performance of our business excluding items not indicative of earnings from ongoing operating activities. When we provide guidance for adjusted earnings / (loss) per share, we do not provide guidance on an earnings / (loss) per share basis because the GAAP measure will include potentially significant special items that have not yet occurred and are difficult to predict with reasonable certainty prior to year-end, including pension and OPEB remeasurement gains and losses.
- Adjusted Effective Tax Rate (Most Comparable GAAP Measure: Effective Tax Rate) – Measure of Company's tax rate excluding pre-tax special items (described above) and tax special items. The measure provides an ongoing effective rate which investors find useful for historical comparisons and for forecasting. When we provide guidance for adjusted effective tax rate, we do not provide guidance on an effective tax rate basis because the GAAP measure will include potentially significant special items that have not yet occurred and are difficult to predict with reasonable certainty prior to year-end, including pension and OPEB remeasurement gains and losses.

Non-GAAP Financial Measures That Supplement GAAP Measures

- Company Adjusted Free Cash Flow (FCF) (Most Comparable GAAP Measure: Net Cash Provided By / (Used In) Operating Activities) – Measure of Company's operating cash flow excluding Ford Credit's operating cash flows. The measure contains elements management considers operating activities, including Company excluding Ford Credit capital spending, Ford Credit distributions to its parent, and settlement of derivatives. The measure excludes cash outflows for funded pension contributions, restructuring actions, and other items that are considered operating cash flows under GAAP. This measure is useful to management and investors because it is consistent with management's assessment of the Company's operating cash flow performance. When we provide guidance for Company Adjusted FCF, we do not provide guidance for net cash provided by / (used in) operating activities because the GAAP measure will include items that are difficult to quantify or predict with reasonable certainty, including cash flows related to the Company's exposures to foreign currency exchange rates and certain commodity prices (separate from any related hedges), Ford Credit's operating cash flows, and cash flows related to special items, including separation payments, each of which individually or in the aggregate could have a significant impact to our net cash provided by / (used in) our operating activities.
- Adjusted ROIC – Calculated as the sum of adjusted net operating profit / (loss) after-cash tax from the last four quarters, divided by the average invested capital over the last four quarters.
  This calculation provides management and investors with useful information to evaluate the Company's after-cash tax operating return on its invested capital for the period presented.
  Adjusted net operating profit / (loss) after-cash tax measures operating results less special items, interest on debt (excl. Ford Credit Debt), and certain pension / OPEB costs. Average invested capital is the sum of average balance sheet equity, debt (excl. Ford Credit Debt), and net pension / OPEB liability.



Jim Farley

President & Chief Executive Officer


Ford Blue


Ford Model e


Ford Pro
Ford
PRO™

Ford+

We’re accelerating our use of low capital derivatives

Ford+

We’re simplifying our products

Ford+

We’re learning from the data in our connected vehicles

Ford+

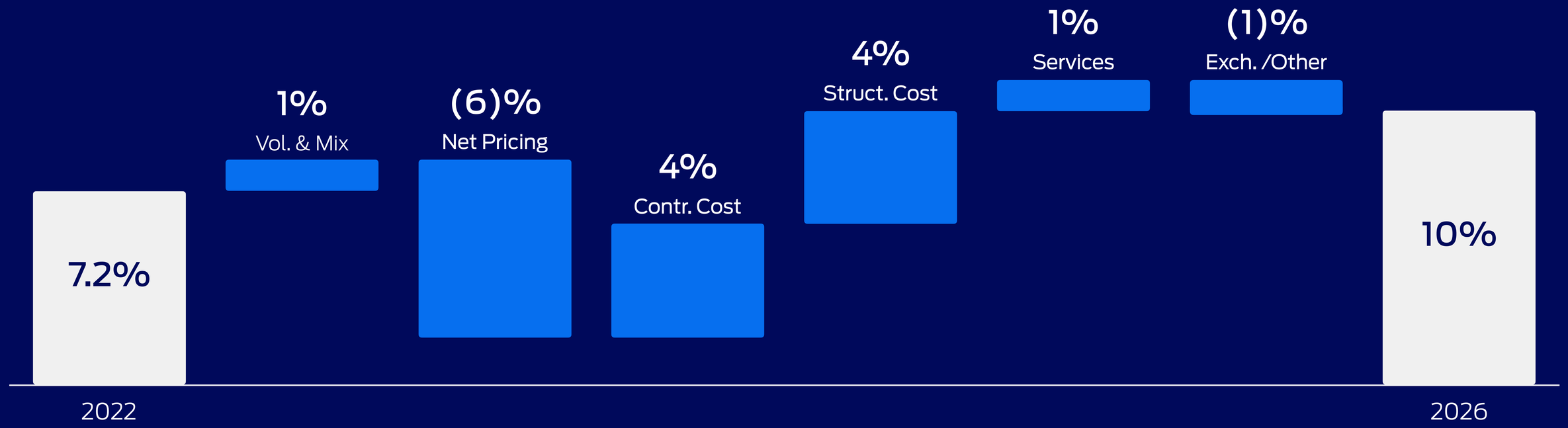
We’re expanding services beyond the vehicle and throughout the ownership life cycle

Ford Blue

Kumar Galhotra

President, Ford Blue

Ford Blue low double-digit EBIT margin by 2026



Kentucky
Truck Plant

A new vehicle rolls off the assembly line every

37 seconds

Ford **Blue**



Business priorities

1. Improve quality

2. Reduce costs

3. Grow revenue and profits

Ford Blue is a growth business







Ford **Blue**


>50%
of Bronco and Maverick customers are new to Ford
Ford Blue


20%
global Ranger sales growth in Q1
Ford Blue
4WD
WILDTRAK
RANGER
RANGER


Increasing capacity by
160K
over the next 10 months
Ford Blue

Levers for improving our returns

1. Derivatives



2. Hybrids



3. Accessories & parts



Ford **Blue**

We will focus on product derivatives













Ford **Blue**

Low investment
high margins

80%+

parts commonality
to base vehicle



F-150 Raptor

2-3x

EBIT



Bronco Raptor

Ford **Blue**

Bronco derivatives



Raptor



Everglades



Heritage

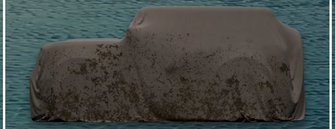




Work



Premium



Heritage +

Ford **Blue**

These derivatives have pricing power



Ford **Blue**


U.S. aftermarket
accessories industry
$8B
BRONCO
Ford Blue


$1,700
average Bronco
owner spend
Ford Blue



FCSD post warranty service

25% ····▸ 40%

over the next 3 years

Ford **Blue**


2,000+
mobile service bays
launching in 2023
Ford Blue


We are less exposed than
our competition during
this EV transition
Ford Blue


>70%
of Rangers are sold in markets
with minimal EV infrastructure
Just
Caravans
1UF · 6ET
Ford Blue

Quality target: Best-in-class by 2025











Ford **Blue**

How we are addressing quality







Ford **Blue**

Increased number of launch vehicles tested

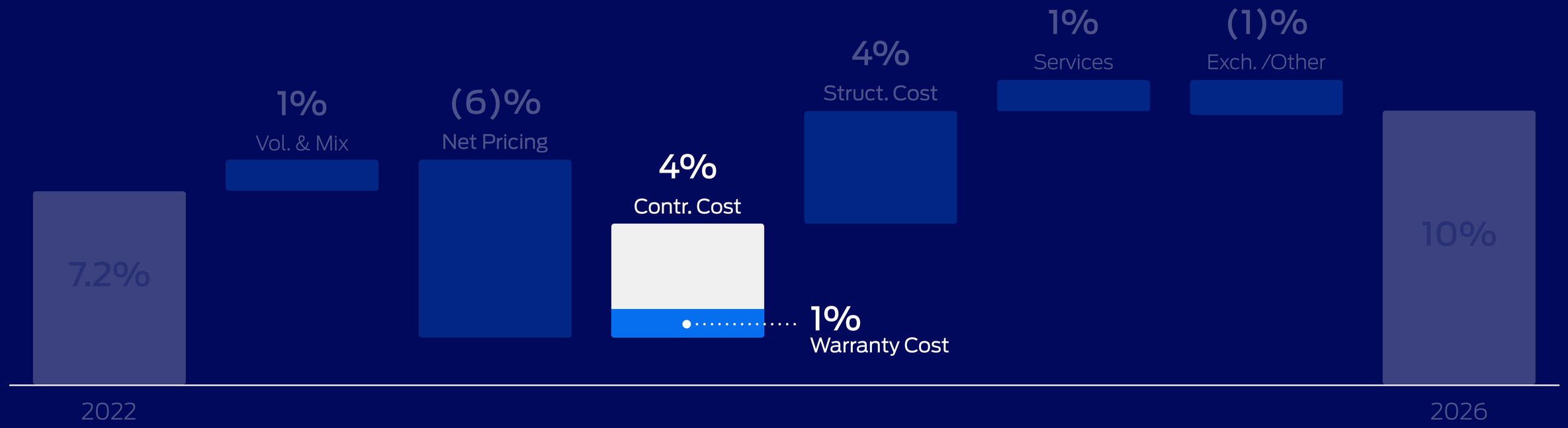
Drove millions of miles in launch vehicles

Tested and held launch vehicles 3X longer than prior launches



Ford Blue

Ford Blue low double-digit EBIT margin by 2026



Supply base stability

We are working to improve this every day

Operational audits of more than 125 supplier sites

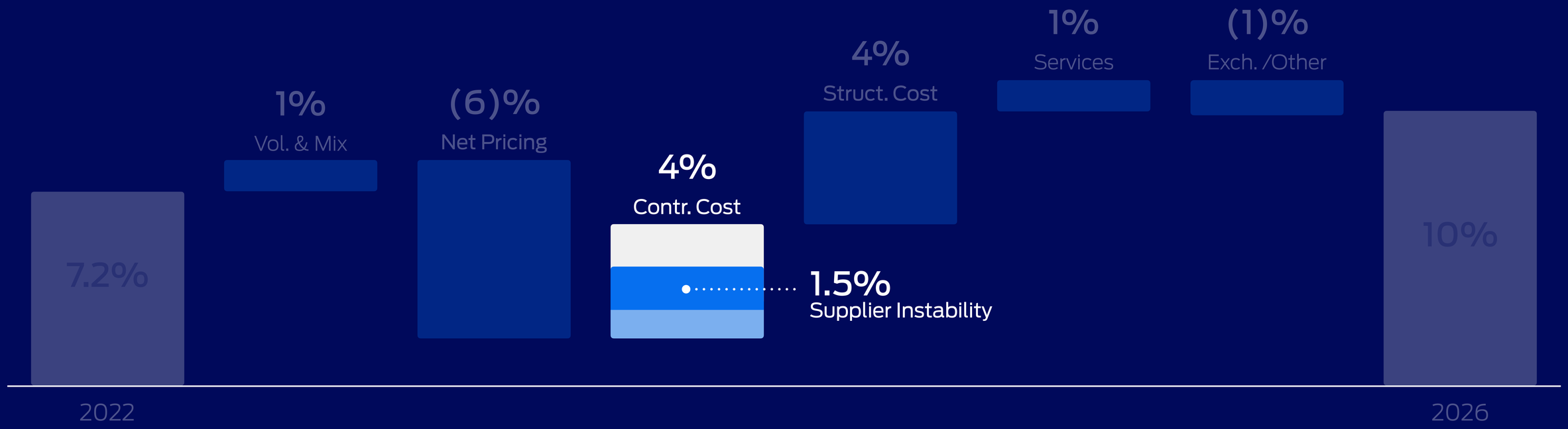
Ongoing monitoring for quality and supply flow

Production stability of semiconductor chip supply



Ford **Blue**

Ford Blue low double-digit EBIT margin by 2026



Ford **Blue**

Cost of parts

Material modification

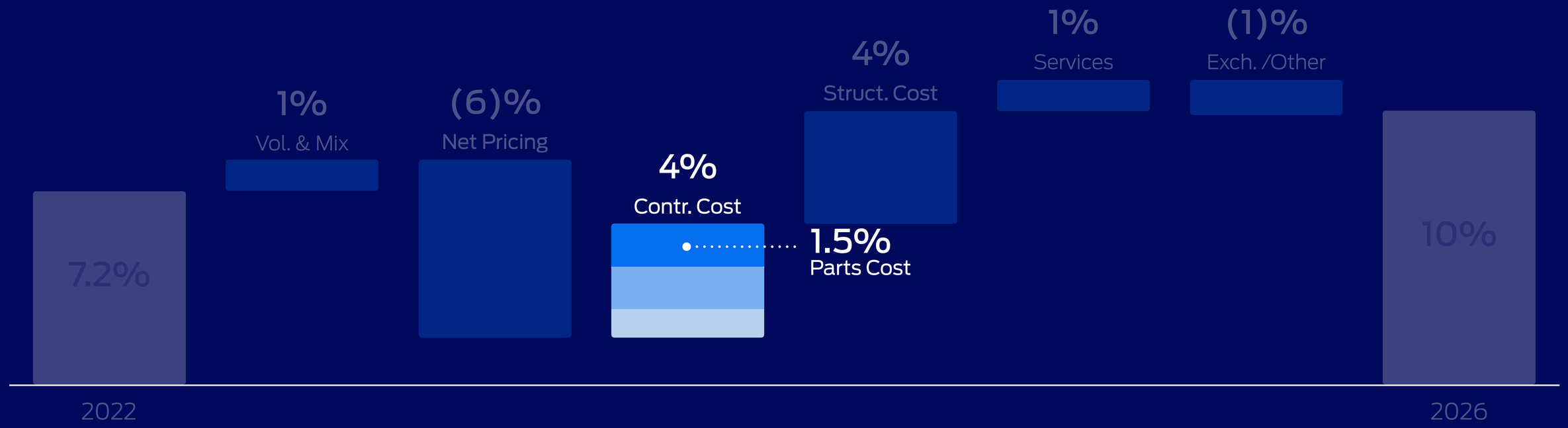
Explorer wiring harness complexity reduction

Elimination of parts designed to aid manufacturing

Examples like these will save half a billion dollars annually

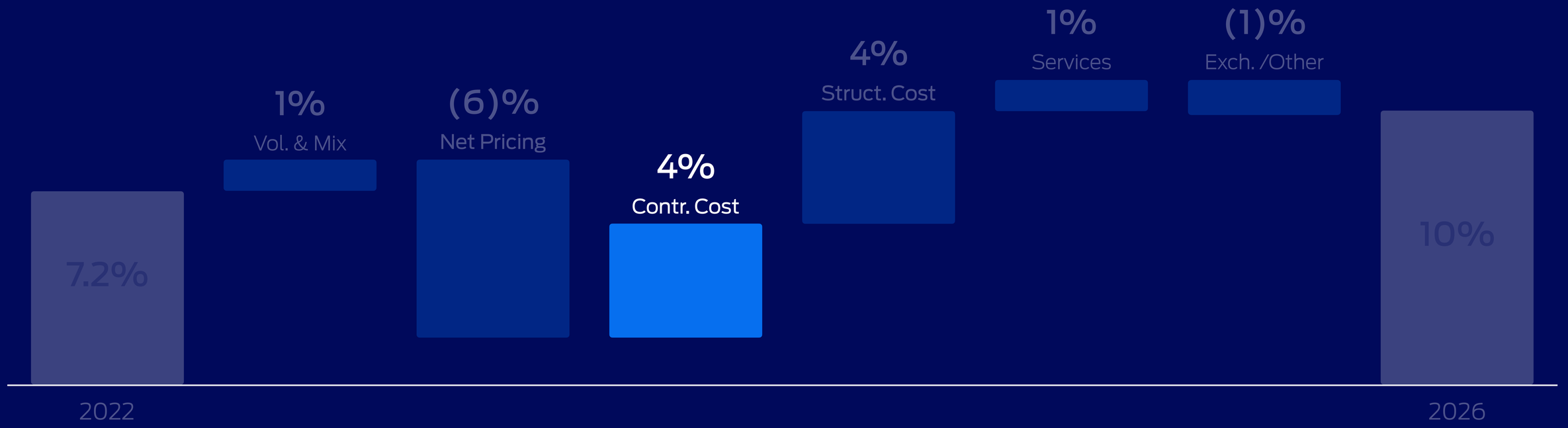
Ford Blue

Ford Blue low double-digit EBIT margin by 2026

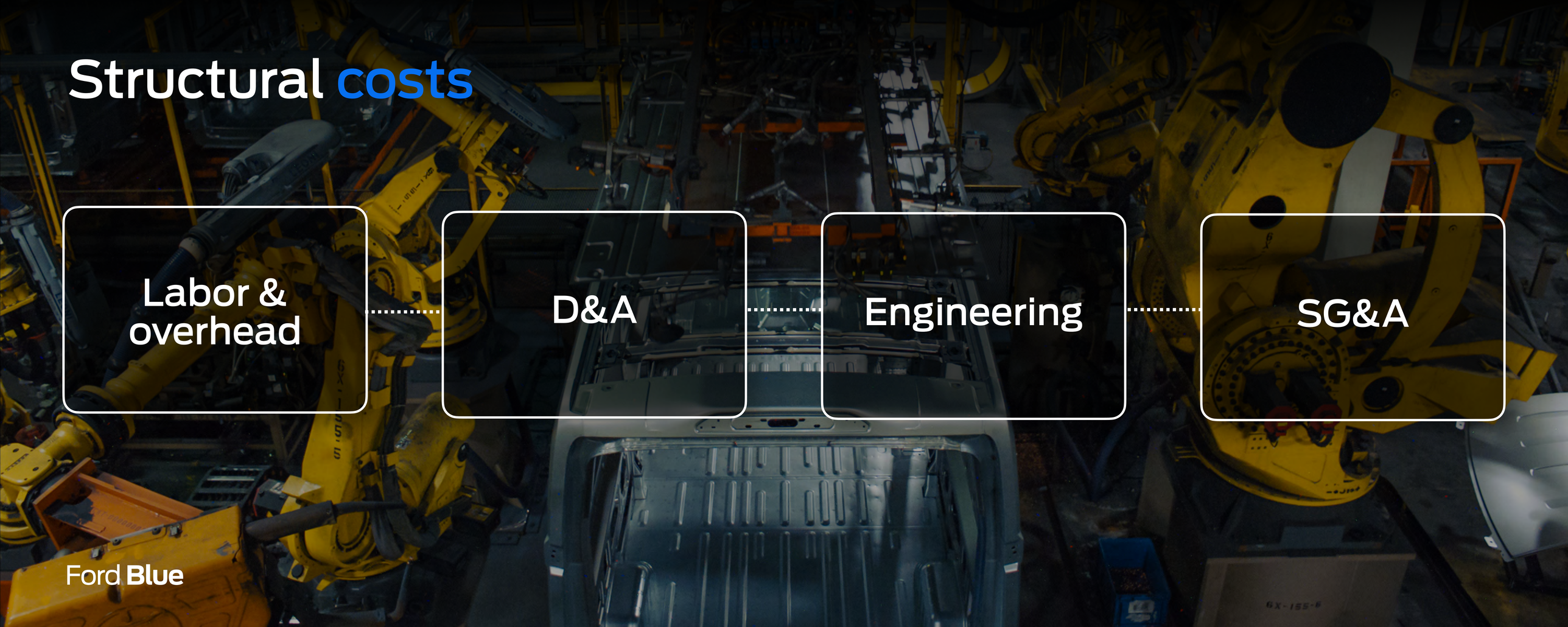


Ford **Blue**

Ford Blue low double-digit EBIT margin by 2026



Structural costs



Ford Blue

Orderable combination reductions

1,900 to **23**
Explorer

800 to **32**
Expedition





Ford **Blue**

Sequencing efficiencies



85,000 ft²
freed up to enable
further insourcing

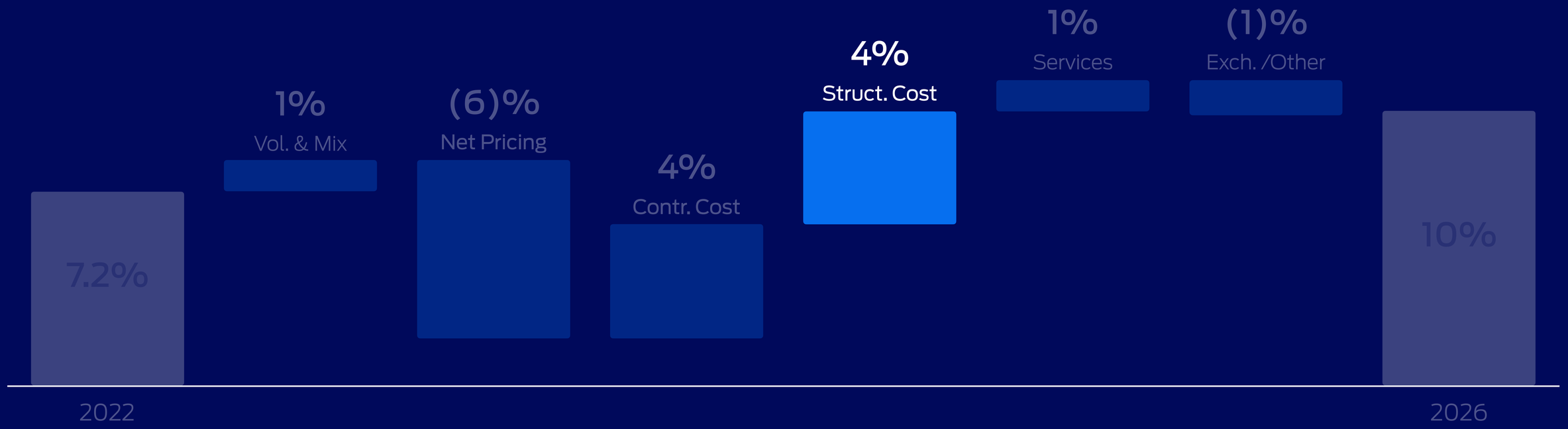
Ford **Blue**

F-150 complexity reduction

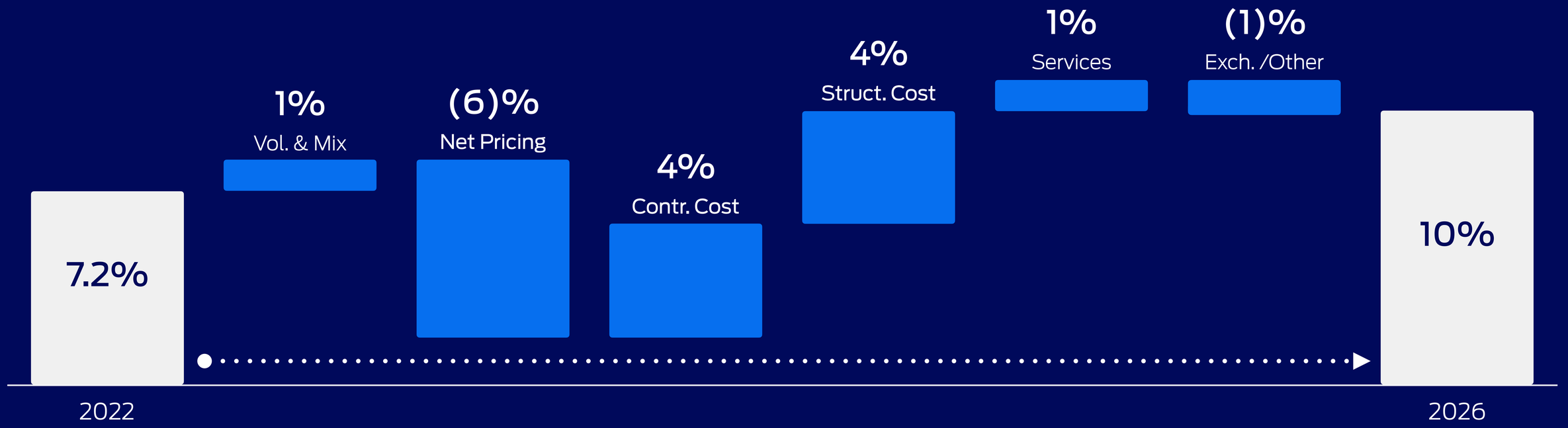


Ford **Blue**

Ford Blue low double-digit EBIT margin by 2026



Ford Blue low double-digit EBIT margin by 2026



Ford Model e



Doug Field

Chief Advanced Product Development & Technology Officer

50%

customers
new to Ford



60%

customers
new to Ford



Ford **Model e**

Model e Gen 1 EVs





Ford **Model e**

60%

customers new
to full-size truck segment



Ford **Model e**

2,235lbs
max payload

10,000lbs
max towing



Ford **Model e**

580hp

<4.0secs

0-60 mph



Ford **Model e**

Mega Power Frunk



Ford **Model e**

Pro Power Onboard

240 volts



Ford **Model e**

Intelligent Backup Power



Ford **Model e**

$$E = m \int V \frac{dV}{dt} dt + \frac{C_d A_f p}{2} \int V^3 dt + f_r mg \int V dt$$

Customer experience

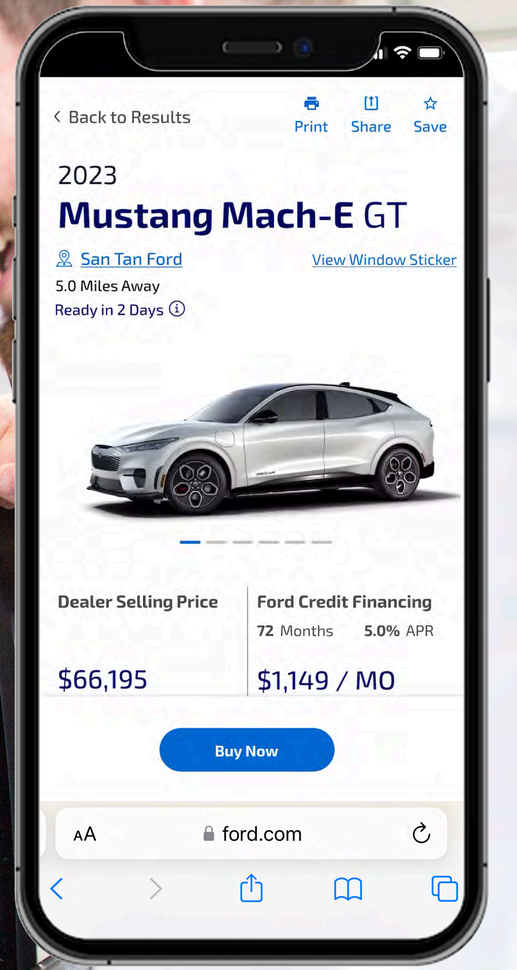
+57 points

of NPS if negotiation with dealer < 30 minutes



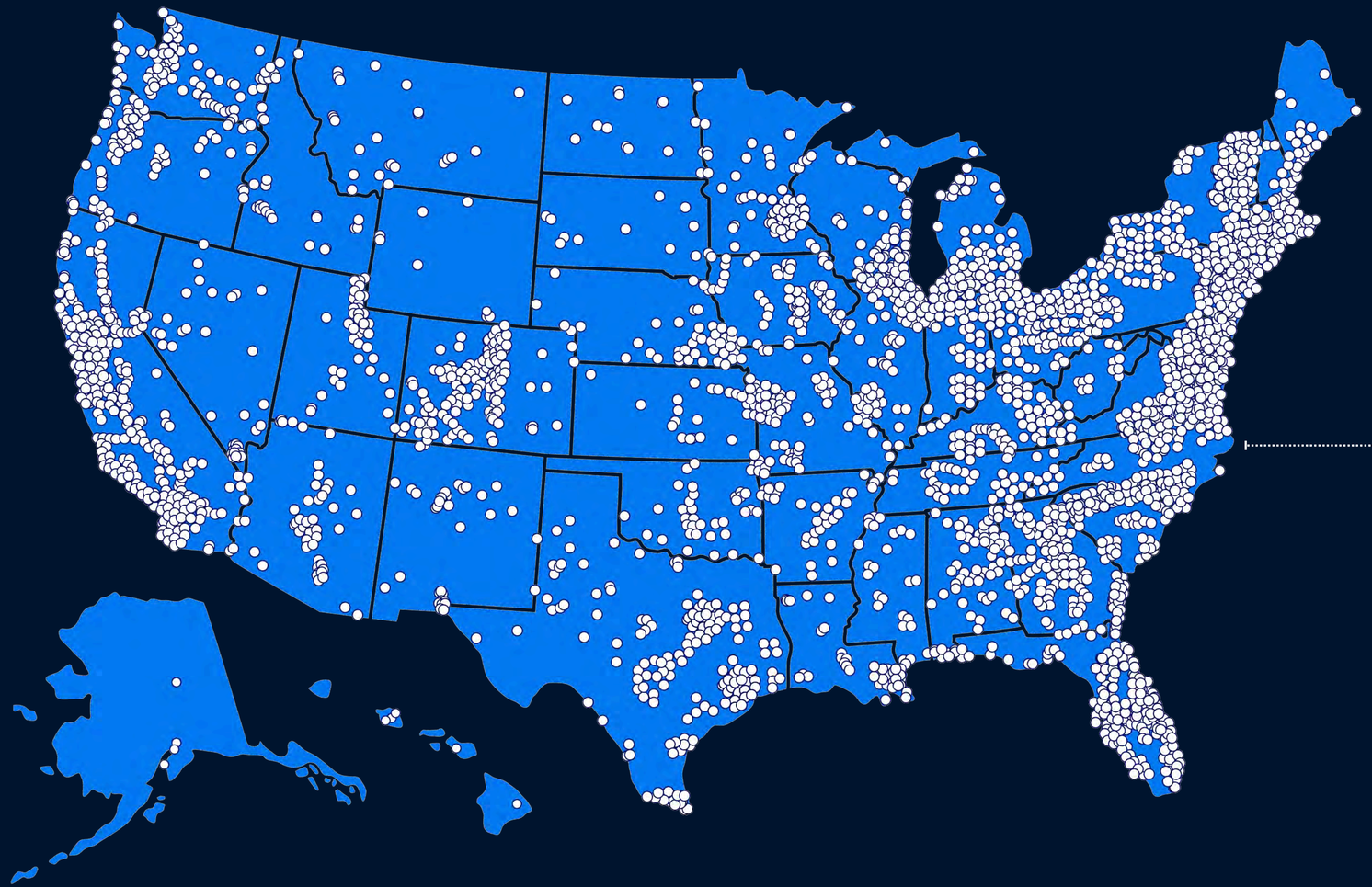
+40%

dealer loyalty when transaction is mostly digital



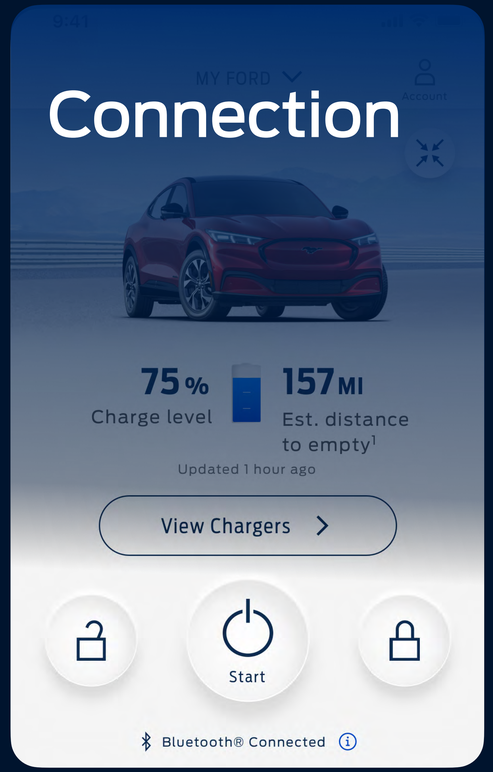
Ford **Model e**

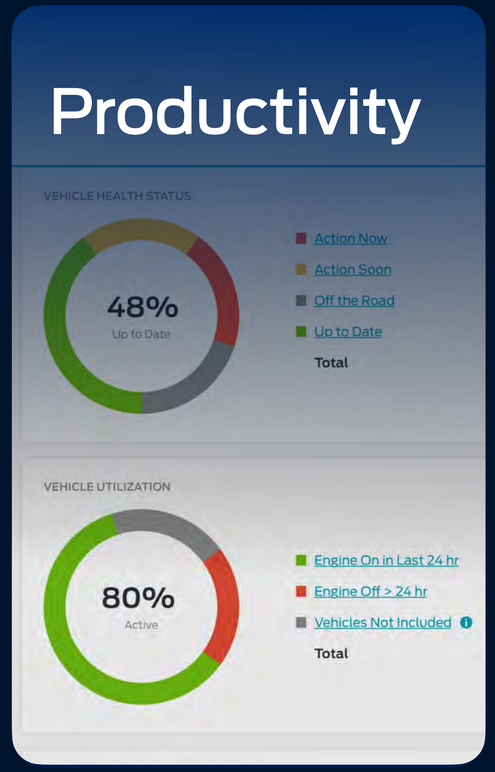

Delivery from Retail Replenishment Center in <10 days
GT
FDF 989
Ford Model e



90%

of the U.S. lives within 20 miles of a Model e dealer


MY FORD
Account
Connection
75 %
Charge level
157 MI
Est. distance to empty[1]
Updated 1 hour ago
View Chargers
Start
Bluetooth® Connected


Productivity
VEHICLE HEALTH STATUS
48%
Up to Date
Action Now
Action Soon
Off the Road
Up to Date
Total
VEHICLE UTILIZATION
80%
Active
Engine On in Last 24 hr
Engine Off > 24 hr
Vehicles Not Included
Total


Safety and Security


Autonomy

Ford **Model e**



#1

rated ADAS
in the U.S.


20%
take rate in pilot on 23MY Mustang Mach-E
Ford Model e

500,000

BlueCruise ready U.S. vehicles in 2024 model year



Ford **Model e**

Design principles

1. Design for real customers

2. Capability without complexity

3. Simple, but never patronizing

Our EV leadership team

106
years building Ford vehicles

31
years building Ford EVs

13
EVs delivered

46
years building chips

197
years developing software

Ford **Model e**

The best of both worlds



+



Ford **Model e**

Ford Model e



Lisa Drake

Vice President, EV Industrialization, Ford Model e

Model e EV volumes

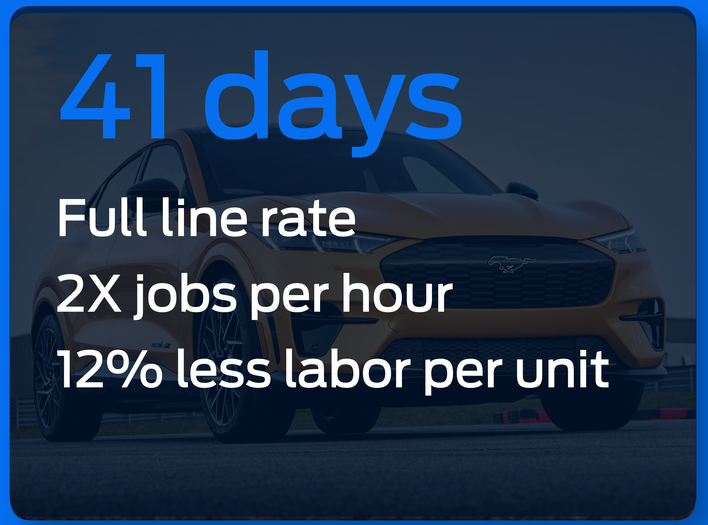
Nearly
100,000
units in 2022

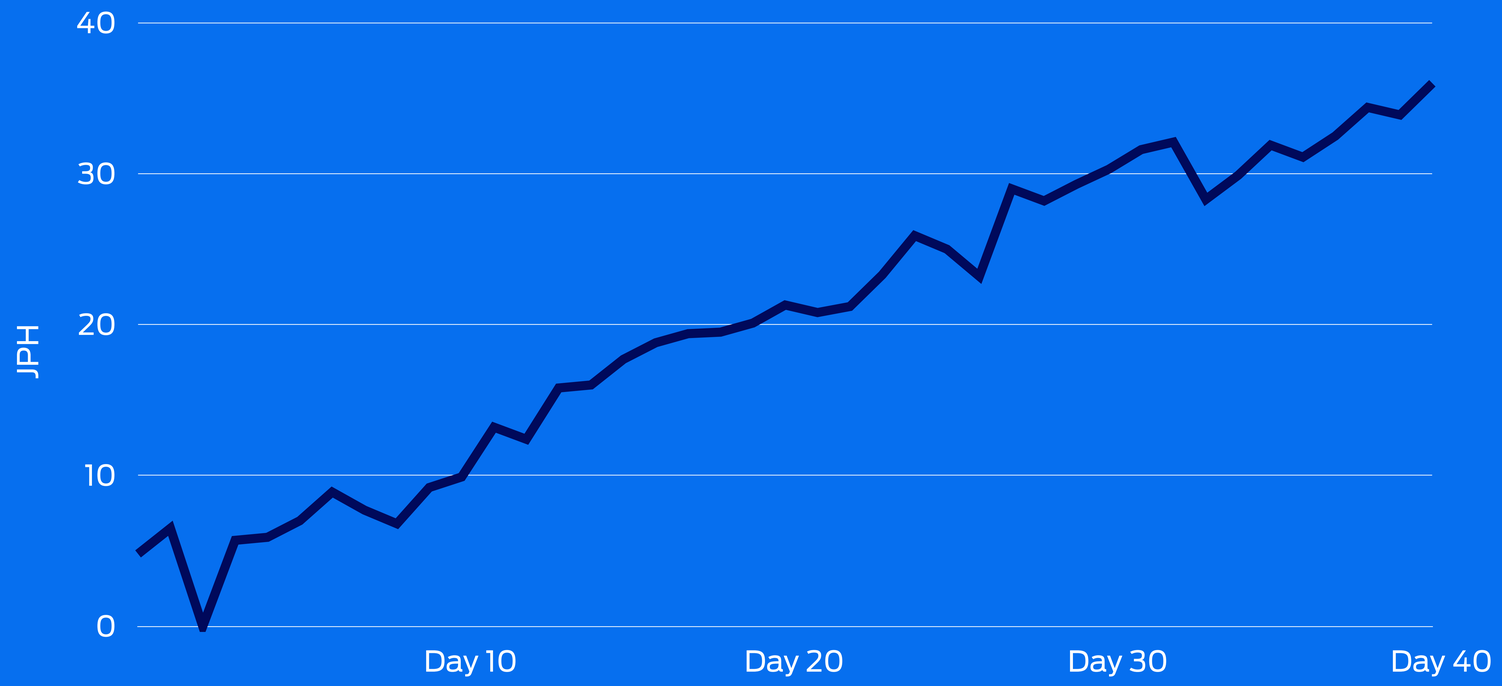
Well over
1 million
units of capacity
by YE 2026

2 million
units of capacity
including Ford Pro
by YE 2026

Ford **Model e**

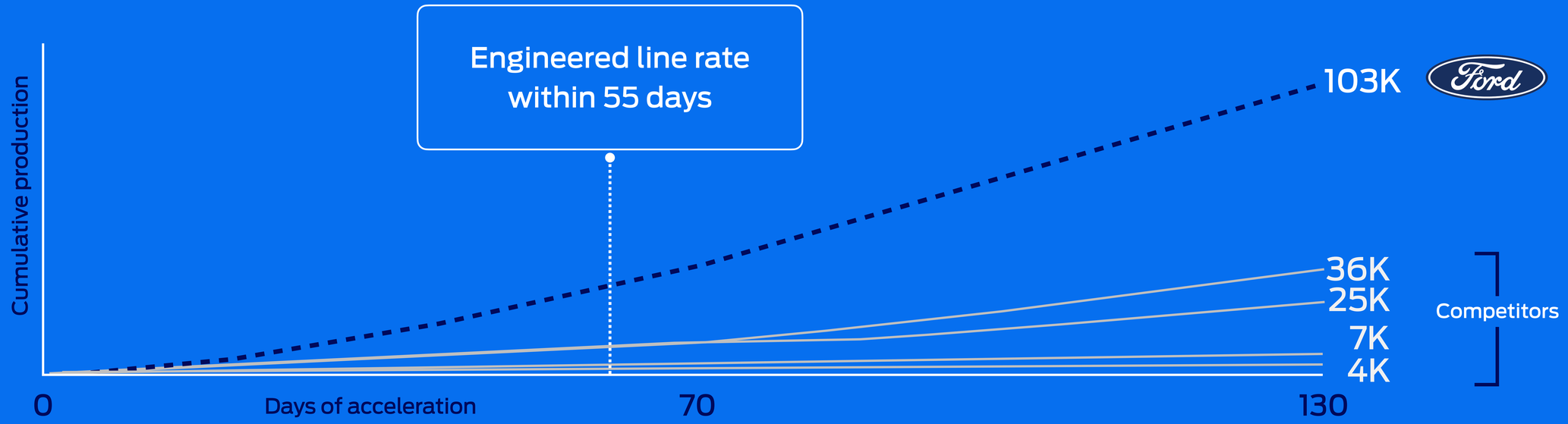
Cuautitlan Assembly Plant





Ford **Model e**

The Ford launch standard



Ford **Model e**

Oakville Electric Vehicle Complex

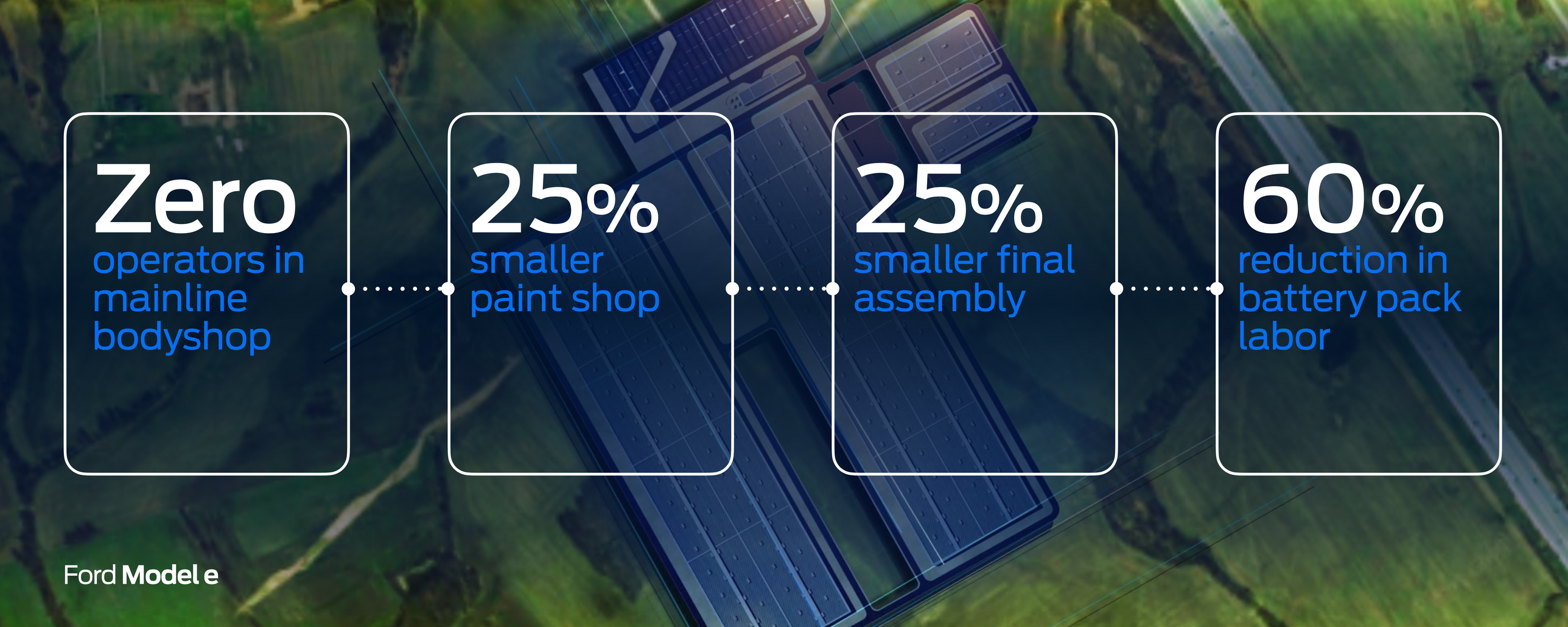


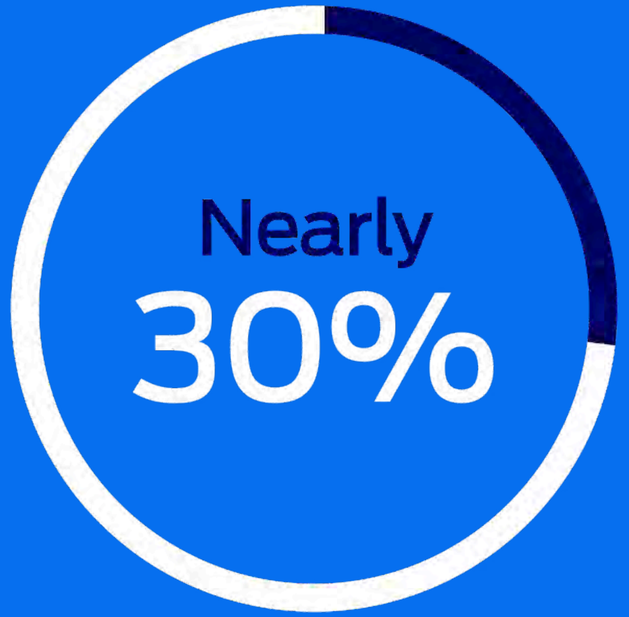
+ We own the land and infrastructure

+ Skilled workforce of thousands

+ Saves up to 2 years versus building new

Ford **Model e**


Zero
operators in mainline bodyshop
25%
smaller paint shop
25%
smaller final assembly
60%
reduction in battery pack labor
Ford Model e



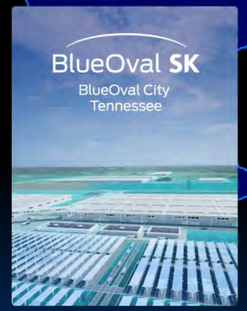
BlueOval City
Tennessee
Electric Vehicle Center

improvement in labor and overhead cost versus current ICE F-150

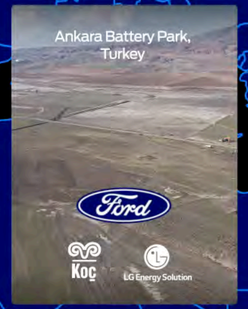
Ford **Model e**

240GWh total secured capacity





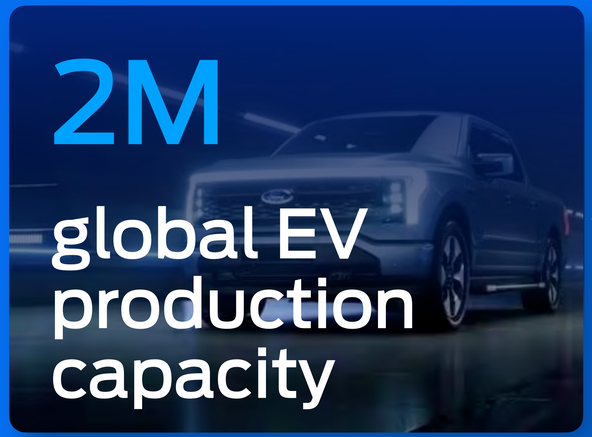




Scaling capacity with quality

Ford **Model e**

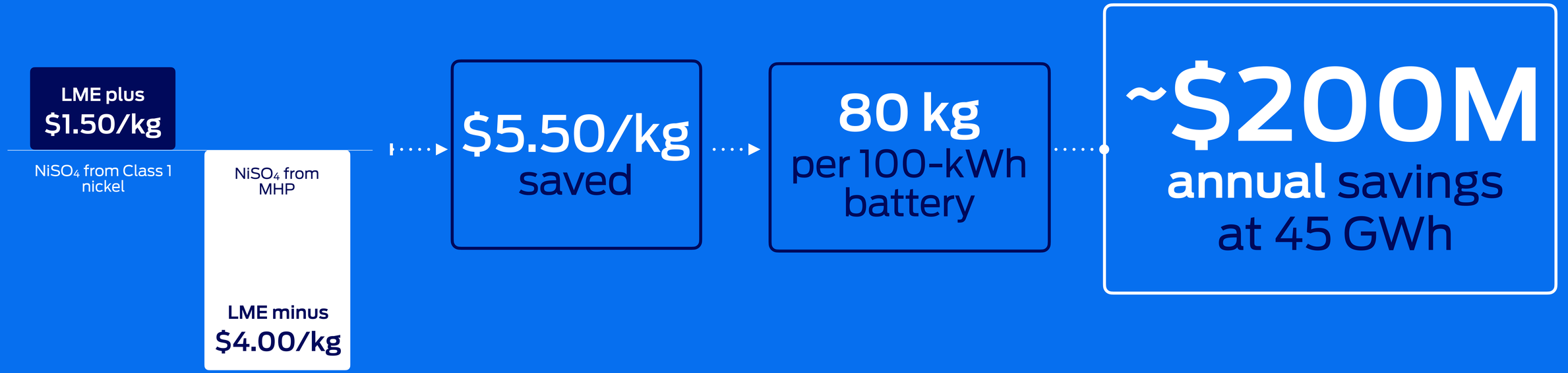
Vertical integration: Raw materials



28
Ni
58.693
90% sourced

3
Li
6.941
90% sourced

Raw materials: Nickel



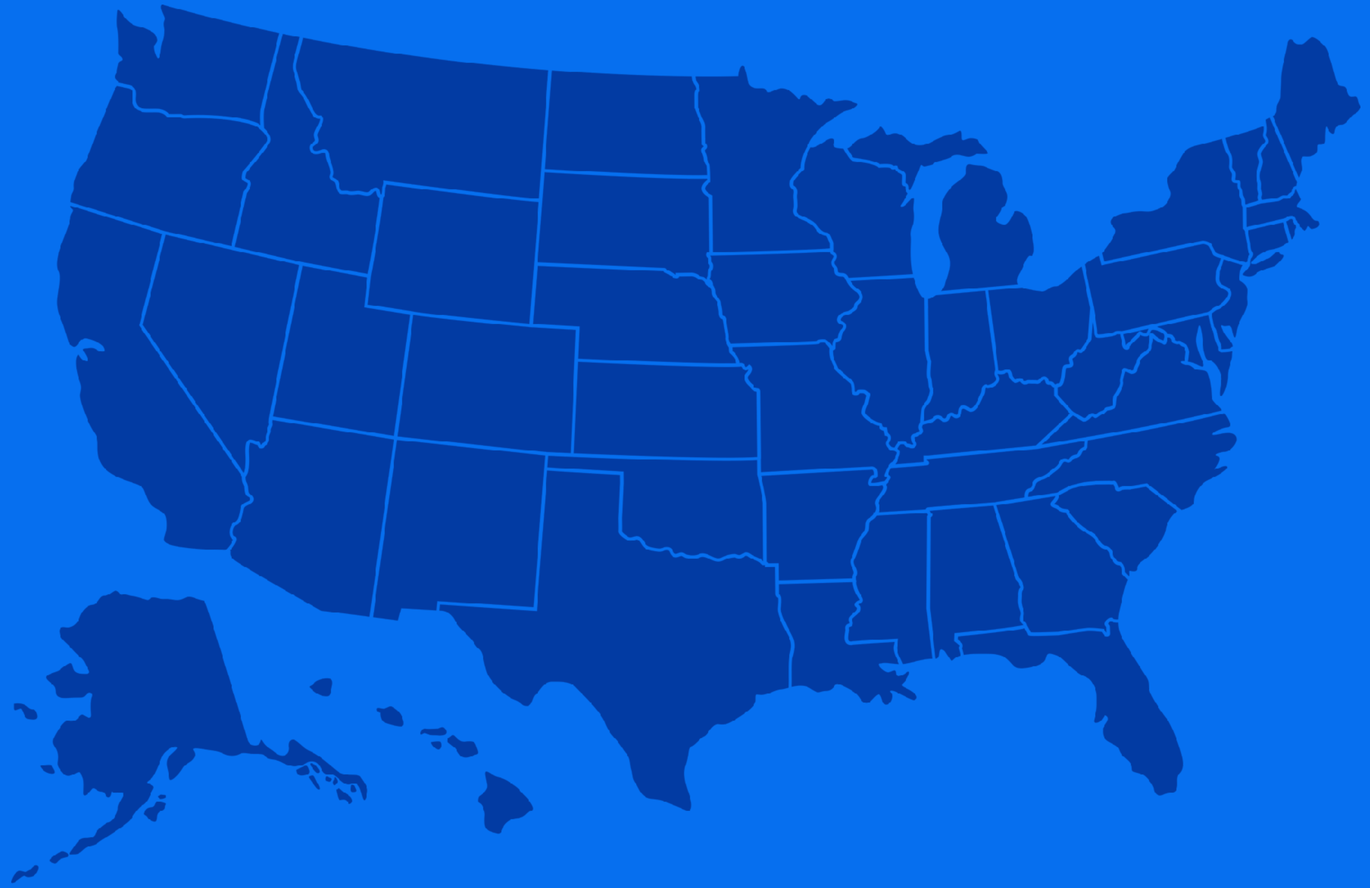

Entire cell plant dedicated to Ford Pro EVs
All commercial vehicles qualify for $7,500 tax credit
Ford Model e



- Full vertical integration
- 42 GWh
- $45/kWh production tax credit
- World-class LFP technology
- Single cell – multiple products

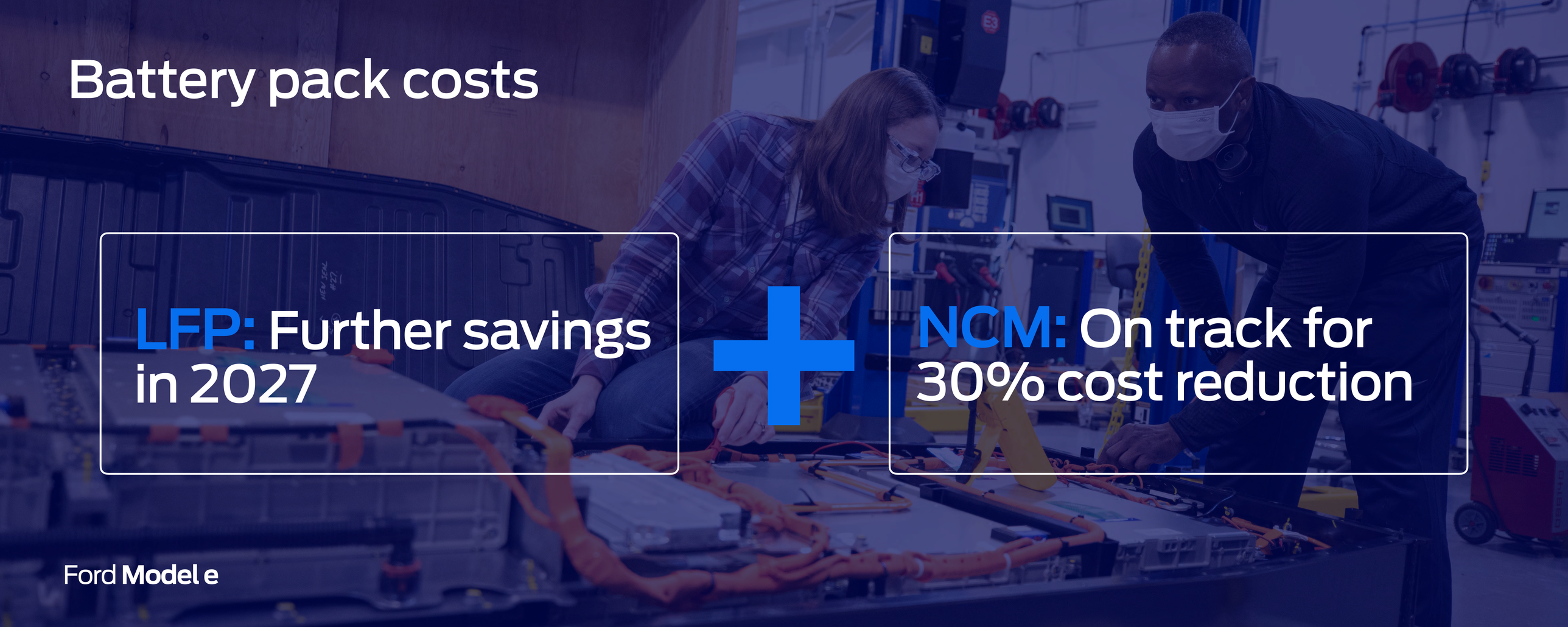
Ford **Model e**

We expect to produce one of the least expensive batteries in the U.S.



Ford **Model e**

Battery pack costs



LFP: Further savings in 2027

+

NCM: On track for 30% cost reduction

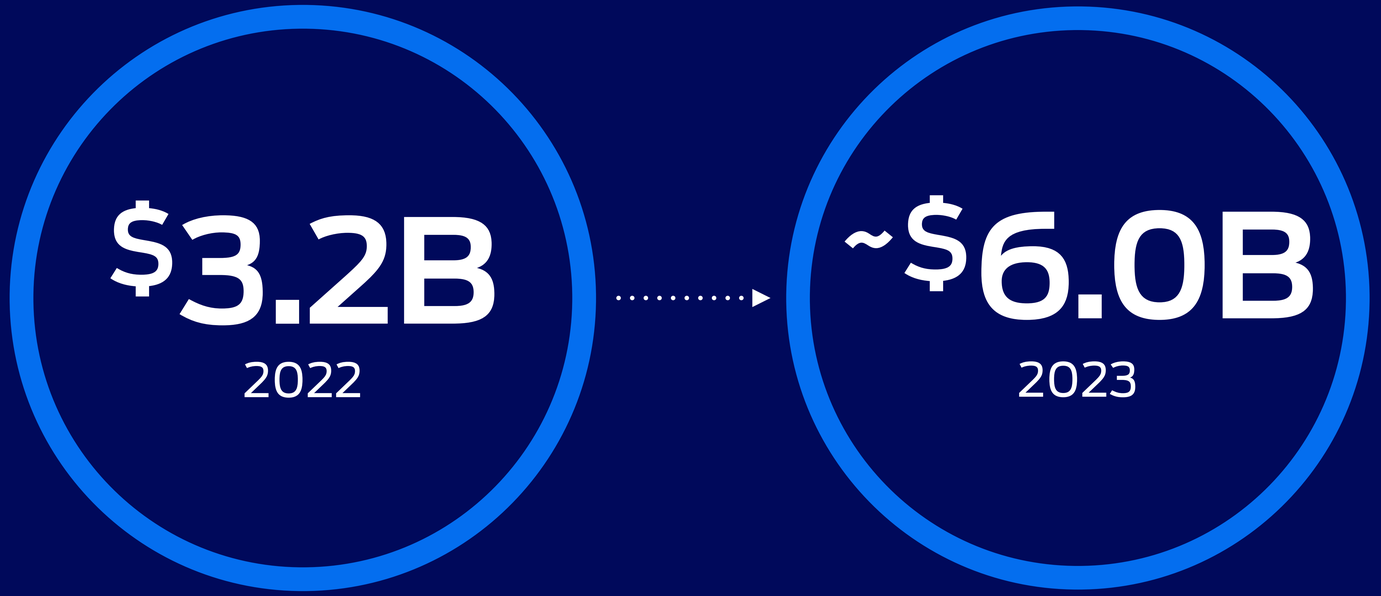
Ford PRO™

Ted Cannis

CEO, Ford Pro

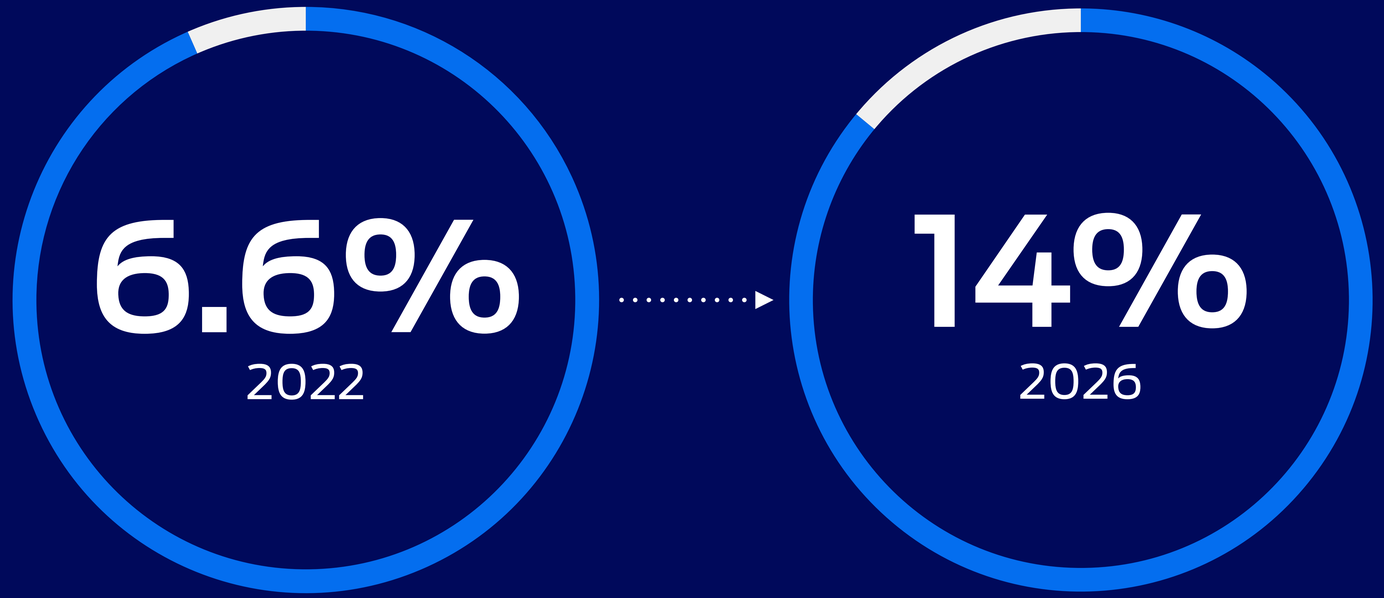


We expect to nearly double our EBIT



Ford Pro

EBIT margin potential



Ford Pro

Ford Pro key metrics

	2022	2026 Growth	2030
Ford Pro vehicle installed base (UIO)	~12M	>13%	
Connected vehicle mix	~30%	~2x	
Paid software attach rate	~12%	~3x	

Ford **Pro**

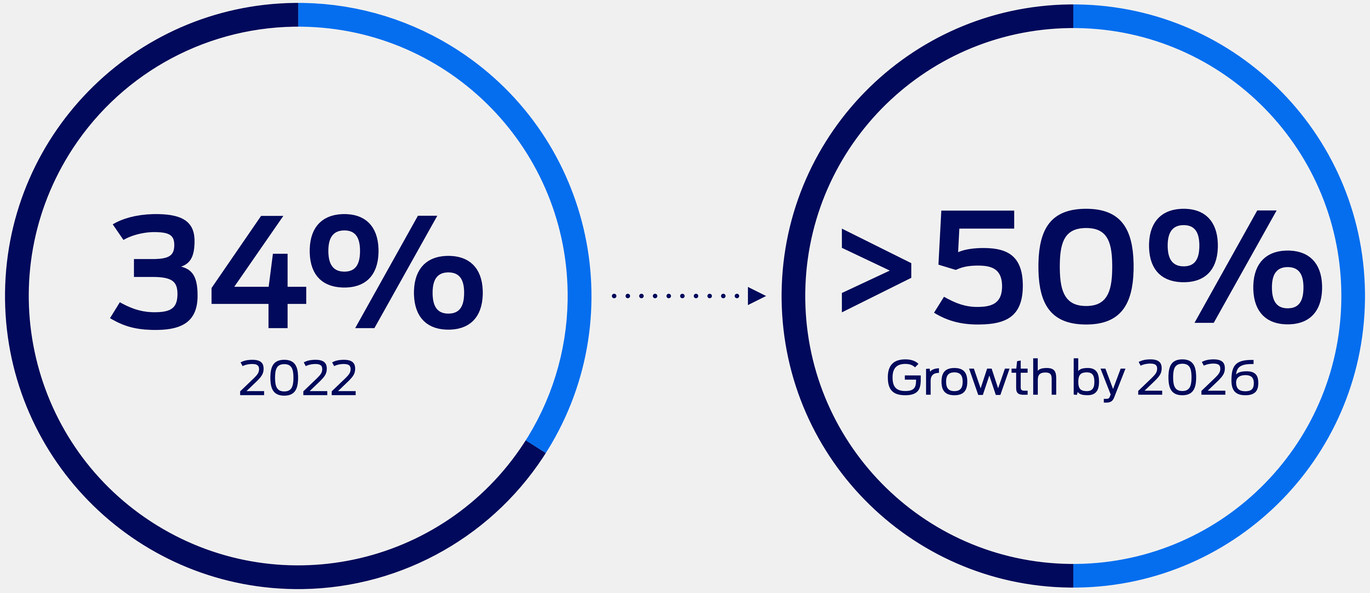
Revenue TAM opportunity

Present (2022)

Future unlock with next generation product

Vehicles	Service parts & subscriptions	Charging	Connected productivity + ADAS	Connected insurance	Future services
Commercial vehicles sales	Maintenance and repair service parts Telematics and charging software	Charging hardware and extended service	Fleet and operator productivity Safety and security services Partial autonomy	Carrier model insurance	Limitless potential
$40,000		$1,500	$2,000	$2,500	$$
Per vehicle		Per AC charger	Addressable annual opportunity per vehicle (recurring)		

Aftersales parts attach rate



Ford Pro

Execution of the Ford Pro strategy will leverage 3 key areas

1



Sustain commanding position through new product launches and freshness

2



Strengthen industry-leading physical service network

3



Leverage software and new digital architecture to provide differentiated productivity solutions

Ford **Pro**


#1
U.S.
41% market share U.S. Class 1-7
full-size truck and van market
Ford Pro


#1
Europe
15% share Europe
commercial vehicle market
808 VUV

Transit Courier



Transit Connect



Transit Custom



Ranger



Transit



Transit Chassis Cab/ Cutaway



F-150



E-Series Cutaway



Super Duty F-250/F-350/F-450/F-550



Super Duty Chassis Cab



F-650/F-750



F-53/F-59 Stripped Chassis




Transit
Custom
#1
best selling vehicle
in the U.K.
Ford Pro

8 key E-Transit configurations



Ford Pro


Best-selling electric vehicles in their categories since launch
Ford Pro


We will guide our customers through the EV transition
GRADE A
CONSTRUCTION
Ford Pro

Uptime is the lifeblood for all businesses



Ford Pro

Physical service network



Ford **Pro**

FORDLiive has helped European customers avoid 300,000 days of downtime



Ford Pro

Ford Pro end-to-end upfit solution



Ford Pro


100+
Service Elite Centers
in North America
by 2026
ROTARY LIFT
Ford Pro

Ford Pro Intelligence



Ford Pro’s integrated digital and physical services can lower the cost of ownership by up to 20%

Ford **Pro**

Ford Pro's next gen digital architecture will revolutionize the commercial customer experience

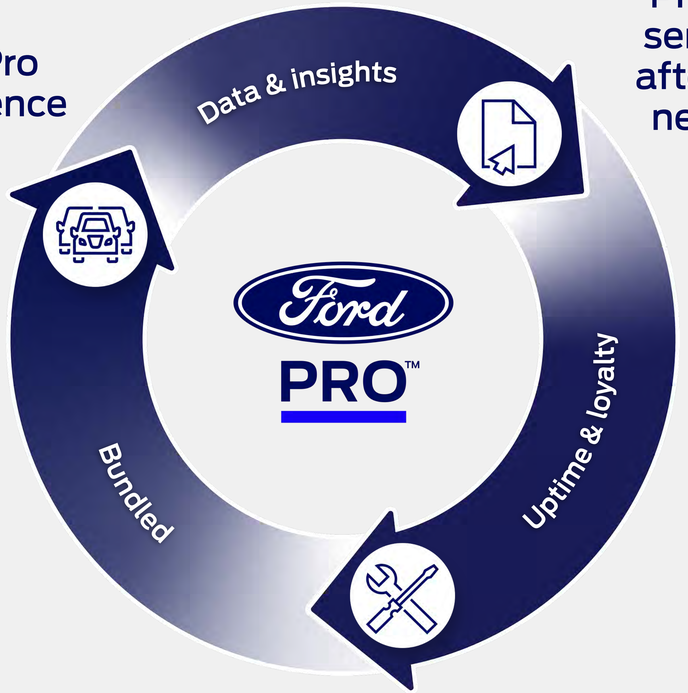
Customer benefits

- Increased productivity
- Improved uptime
- Safety & security
- Lower TCO



Ford Pro Intelligence

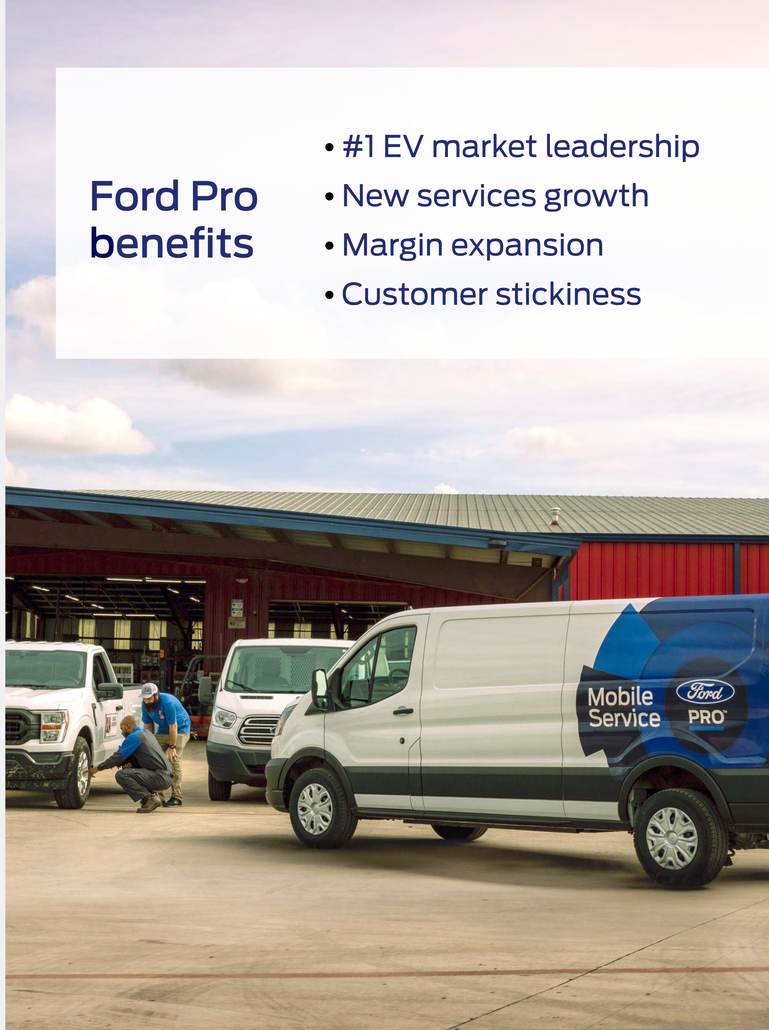
Physical service & aftersales network



Connected ICE & EV vehicles

Ford Pro benefits

- #1 EV market leadership
- New services growth
- Margin expansion
- Customer stickiness





of our EBIT will come from software and service

Ford **Pro**


1.
Customer relationships
2.
Product portfolio
3.
Physical service network
4.
Integrated software platform
Ford
PRO™



John Lawler

CFO

Ford+ investment thesis

Disruptive technology allows us to leverage foundational strengths to build new capabilities enriching customer experiences and deepening loyalty

Customer experience

FOUNDATIONAL STRENGTHS

+ Leading iconic nameplates
+ Leading commercial vehicle portfolio
+ Industrial prowess

Drives strong margins and cash flow

+

ENHANCED CAPABILITIES

+ Integrated hardware and software
+ Connectivity
+ Data analytics

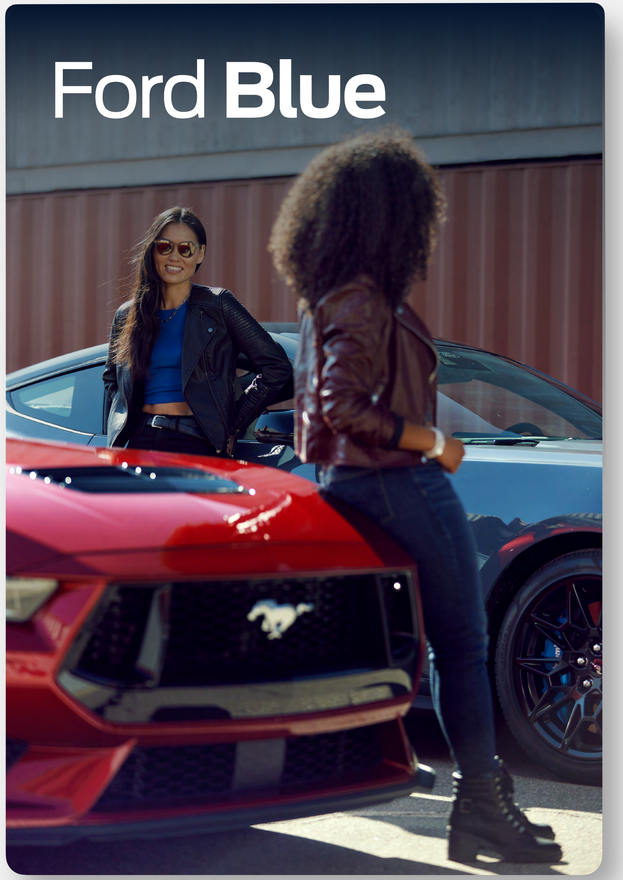
Enables deep customer insight

=

EXPANDED TAM & VALUE CREATION

+ Ford Blue
+ Ford Model e
+ Ford Pro

Unlocks new growth opportunities







Ford+

Milestones

+ De-risk asset base
+ Rationalize product portfolio
+ Reallocate capital to higher return growth opportunities

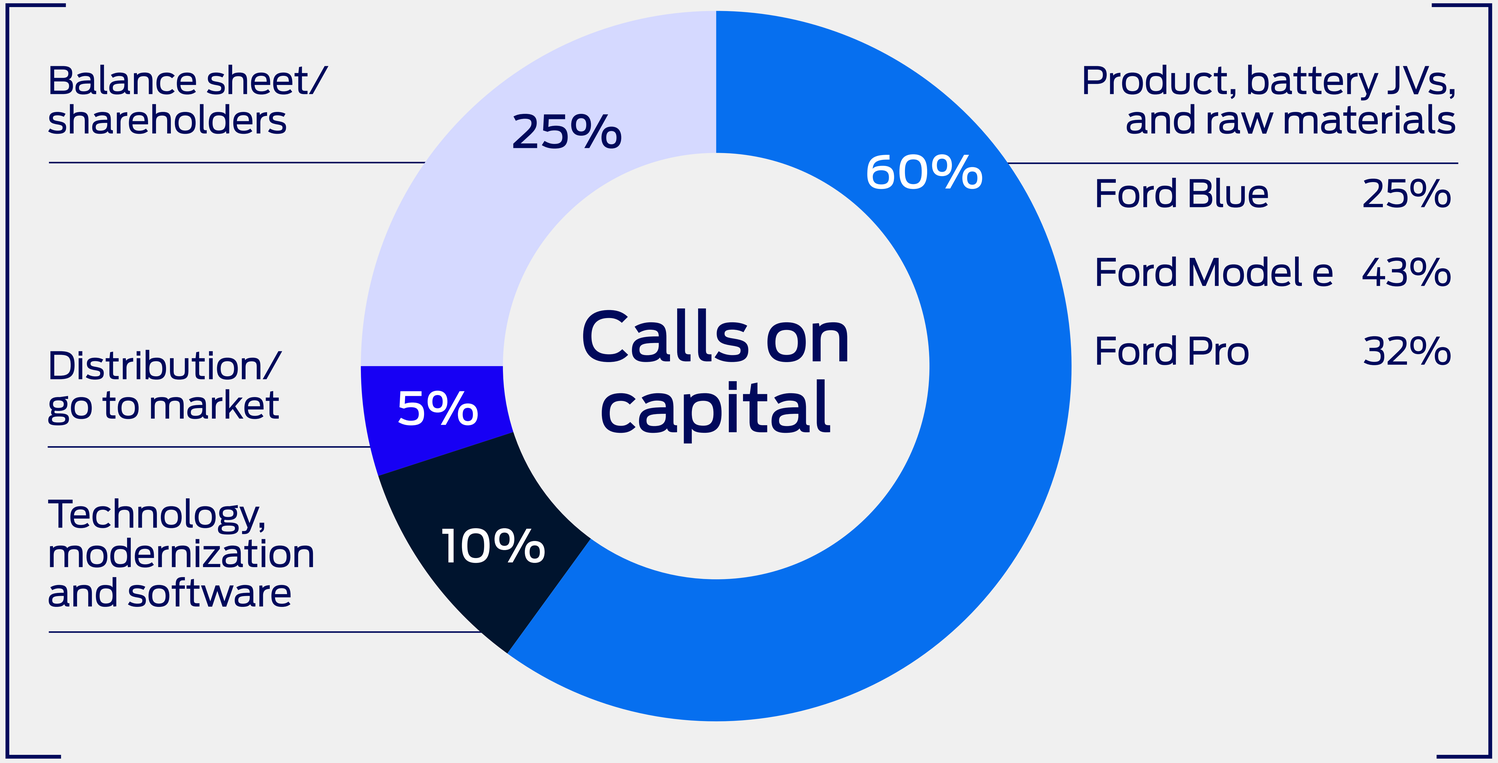
Record adjusted FCF in 2022 of

$9B

majority from automotive

Capital allocation (2023-2026)

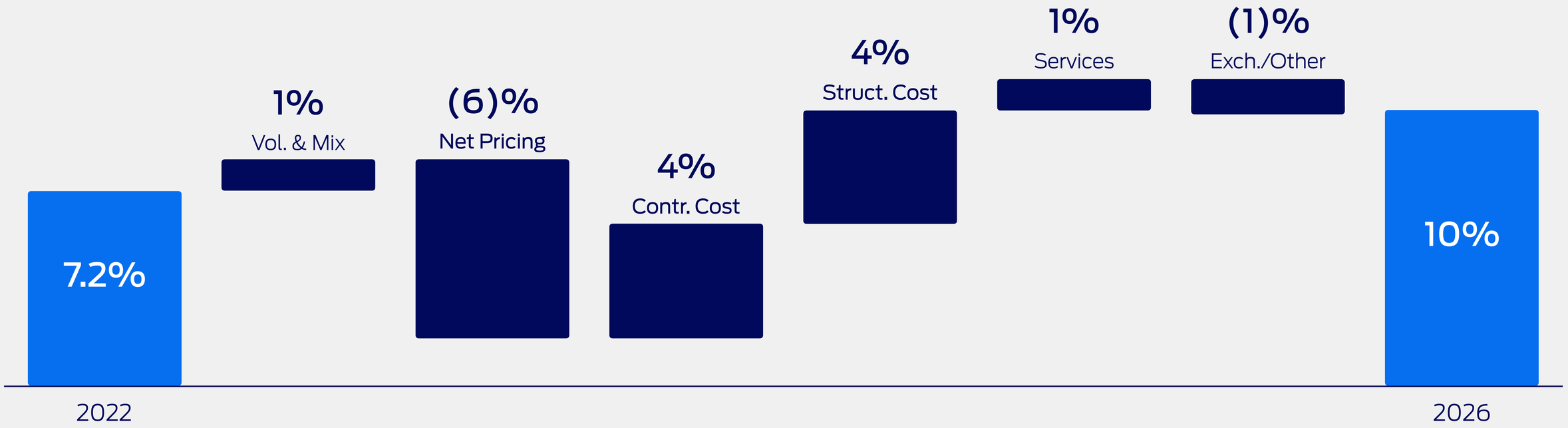
Earnings & FCF →



→ **Adj. ROIC ~20%**

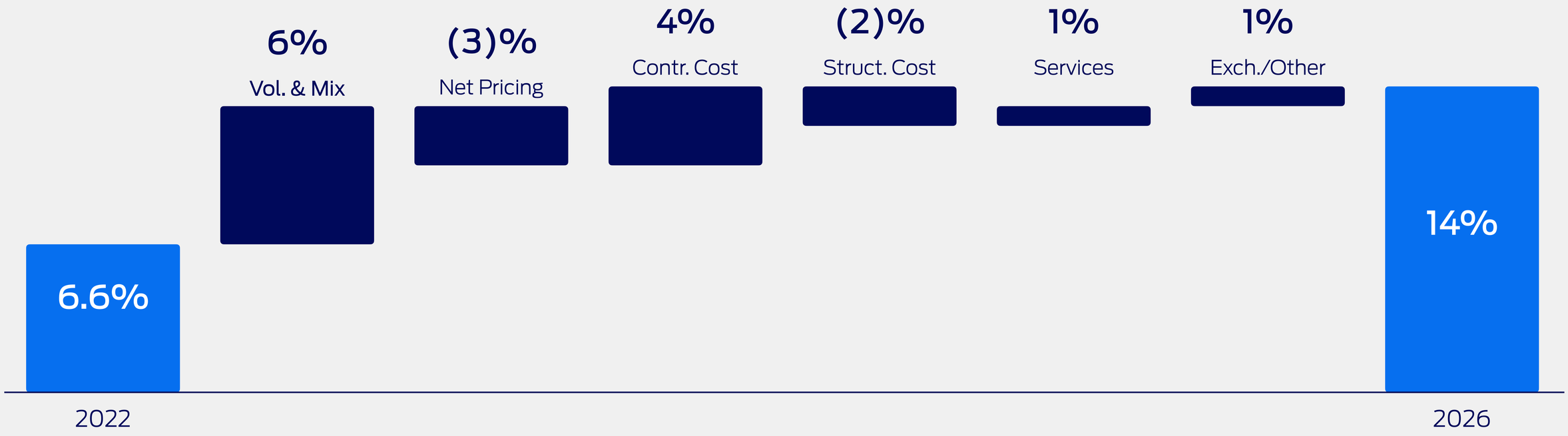

Ford+

Ford Blue low double-digit EBIT margin by 2026



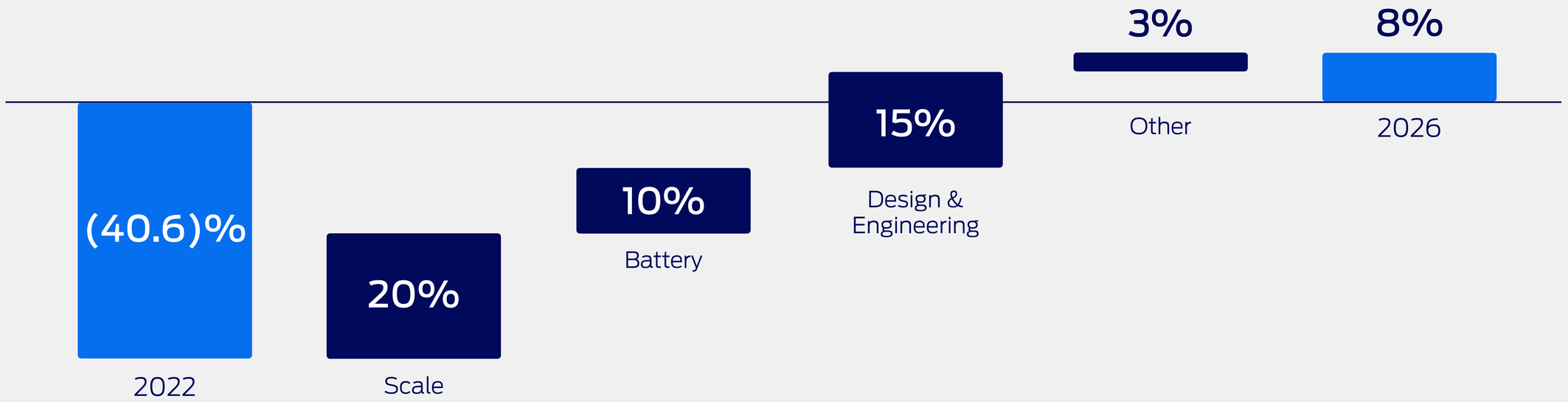
Ford+

Ford Pro mid-teen EBIT margin by 2026

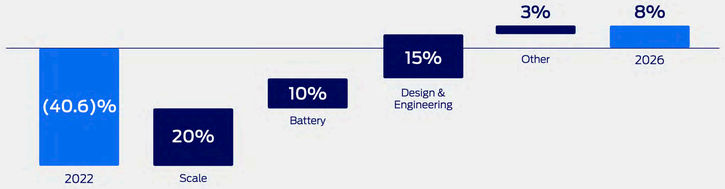


Ford+

Ford Model e 8% EBIT margin by year end 2026: Key levers



Ford Model e 8% EBIT margin by year end 2026: Key levers



Ford+

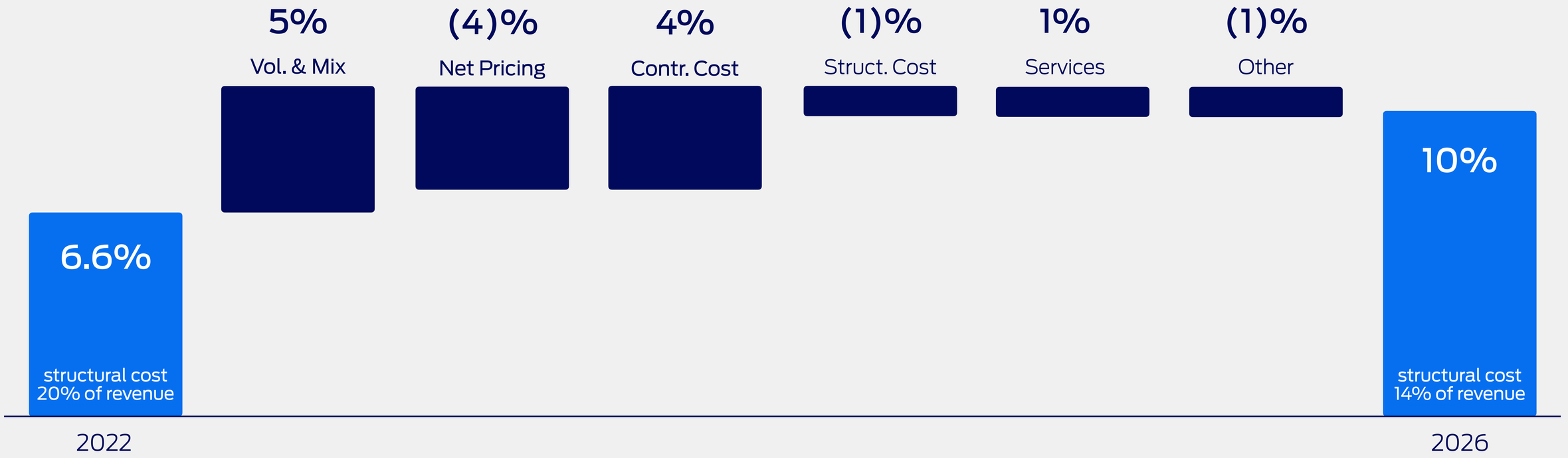
Ford Model e 8% EBIT margin by year end 2026



Ford+

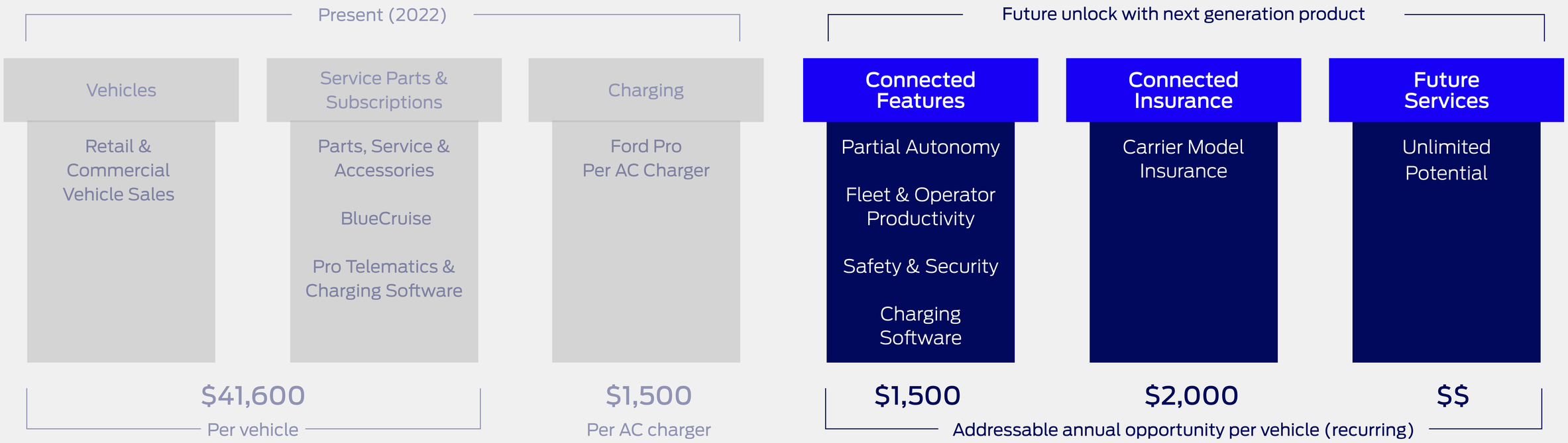
Ford+

Total company 10% adjusted EBIT margin by 2026



Ford+

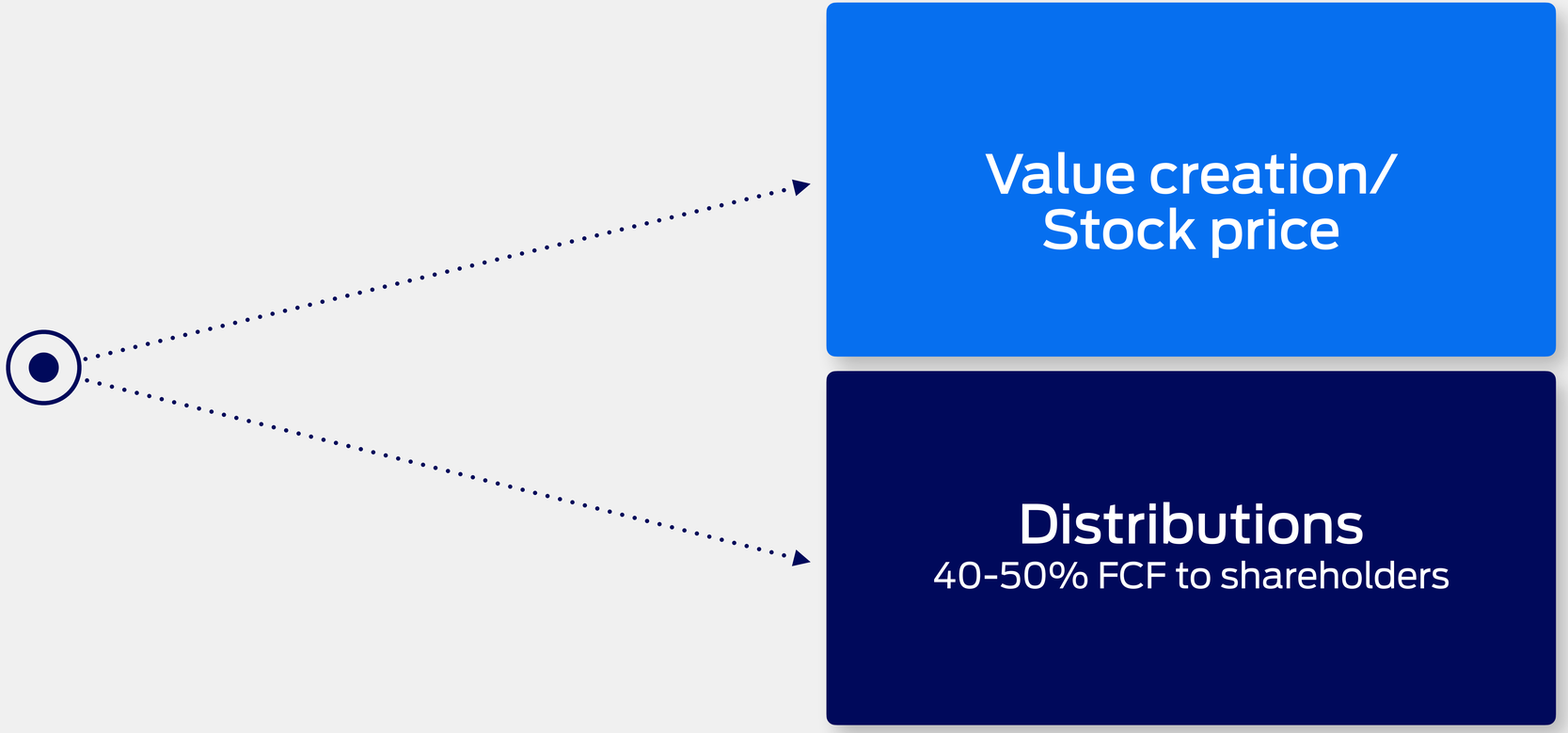
Art of the possible total Ford - 2030



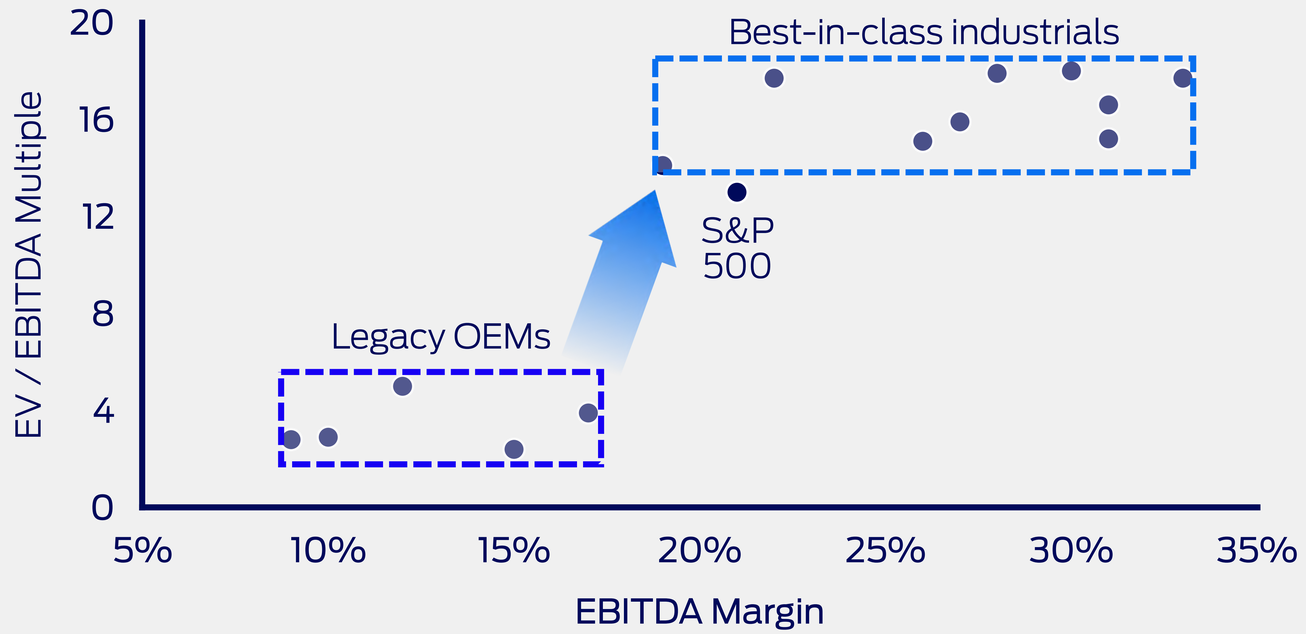
Ford+

Total Shareholder Return (TSR)

Driving TSR through



Ford+ plan for growth



Higher margins

EBITDA margins

Autos: 12% BIC industrials: 28%

Lower capital intensity

Capex/EBITDA

Autos: 42% BIC industrials: 10%

Lower cyclicality

Peek-to-trough EBIT

Autos: 54% BIC industrials: 11%

Higher growth

Growth 23-25 EBITDA

Autos: 3% BIC industrials: 6%