

Goldman Sachs Global Automotive Conference

Hau Thai-Tang

Chief Product Platform and Operations Officer

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December 4, 2020

The Ford logo, rendered in its signature script font, is positioned in the bottom right corner of the slide. It is white and partially cut off by the right edge of the frame.

The Plan

We Must:

- Turn around automotive operations, compete like a challenger
- Treat customers like family
- Create must-have products and services
- Simplify everything
- Modernize everywhere
- Care for each other

We Will:

- Capitalize on our strengths
- Disrupt ourselves
- Partner for expertise and efficiency
- Lead the electrification revolution in areas of strength

Drive Growth, Improve Execution, Speed Transformation

Turnaround Automotive

- Improve quality
- Reduce costs
- Accelerate restructuring of underperforming businesses
- Modernize and simplify

Growth Levers – Disrupt Ourselves

- Allocate more capital, resources and talent to strongest businesses and vehicle franchises
- Expand leading commercial vehicle business with a suite of software services that drive loyalty and recurring revenue streams
- Lead the electrification revolution by offering compelling, uniquely Ford fully electric vehicles at scale in areas of strength including Transit, F-Series, Mustang, SUVs and Lincoln
- Add more affordable vehicles to global lineup, including North America
- Stand up new customer-facing businesses enabled by Argo AI's world-class self driving system



Turn Around Automotive Operations,
Compete
Like A Challenger



Create Must-Have Products And Services



Capitalize On Our Strengths

Modernize Everywhere

An aerial photograph of a large industrial building under construction. The building's steel framework is highlighted with a glowing blue digital overlay, suggesting modernization or digital construction. The building is situated in an industrial park with other large buildings and parking lots filled with cars. In the background, there are industrial structures and smokestacks under a clear sky.

New, high-tech, carbon neutral manufacturing home at the historic Rouge Complex (\$700M investment) for the all-new, all-electric F-150, coming mid-2022

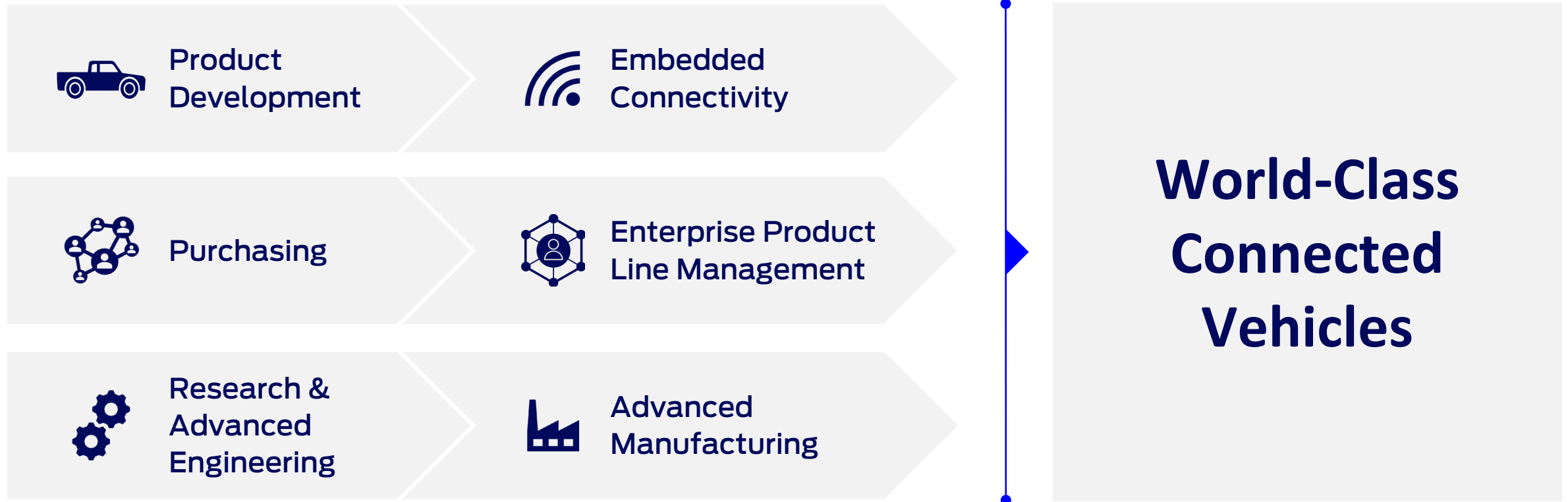
Lead The Electrification Revolution



Over \$11.5B global investment in electrification through 2022 – now oriented to BEV; NA BEV footprint spans 4 plants to support our highest volume products

Industrial Platform Group

Enhancing Our Ability To Design, Engineer And Bring To Market
World-class Connected Vehicles



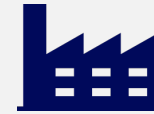
Improve Quality To Increase Margins And Customer Satisfaction



Design/Engineering



Suppliers



Manufacturing

Added new tools and people in plants and dealerships for early detection and response to emerging issues

Reorganized Global Supplier Technical Assistance to establish dedicated NA leadership and added resources into plants

Added incremental resources dedicated to manufacturing quality

Expanded fleet customer validation process to include extended high-mileage and “real world” mileage drives

Initiated automatic supplier warranty claims notification process

Developed unique launch readiness and coaching assessment with increased sampling and auditing

Expedited supplier engagement with 50% debit of repair cost (for parts that exceed 5 repairs)

Added new technology to proactively identify and contain issues before shipping

The Industry's Most Exciting Lineup



F-150



F-Series: #1 pickup globally
Best-selling pickup in the U.S.
for 43 Years

First product with new
electrical architecture and
over-the-air updates (OTA)

On Sale Now

MUSTANG MACH-E



Access to largest charging
network in North America
EPA estimated range of
300 miles

New electrical architecture
with OTA

In Production Now

BRONCO SPORT



Iconic name plate returning after 24 years
3 all-new models including first-ever Bronco Sport and Bronco 4-door
Standard 4x4 and 200+ factory-backed accessories
Bronco 2-door and 4-door: New electrical architecture with OTA
and 190,000+ reservations – exceeding expectations
Ford is #1 cross-shopped brand for Jeep

On Sale Now

BRONCO



Spring 2021

Driving Down Material Costs On Current And Future Products



○ Reduce Incremental Design Cost



○ Third Party Benchmarking



○ Eliminate “What Matters Least”



○ Reduce Complexity/Leverage Scale



○ Human-Centered Product Decision



○ Leverage Analytical Modeling



○ Best Cost At Launch



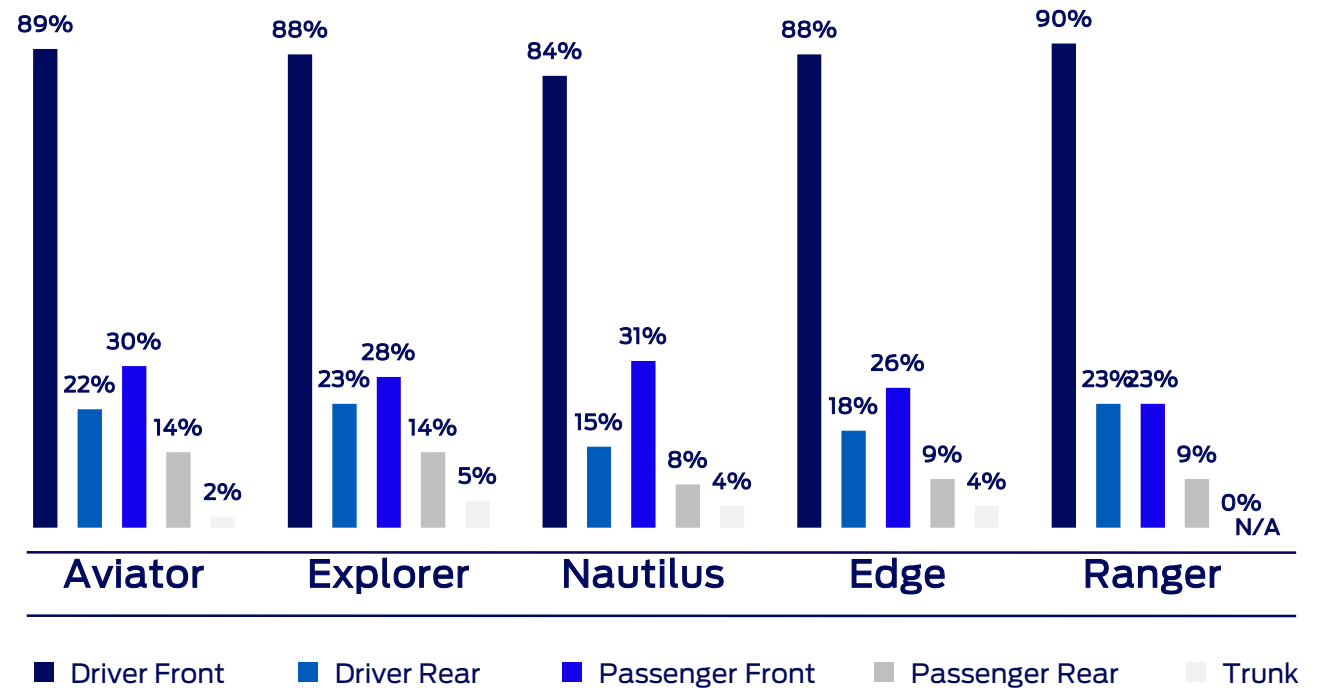
○ Connected Vehicle Data

Data Drives Better Insights Into Features Customers Use And Value

Removed Passive Entry/Lock Feature From Rear Door Handles Based On Customer Usage Data

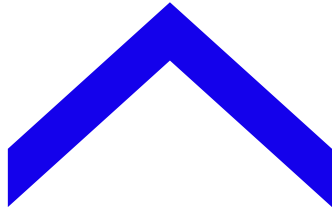


Passive Entry/Lock Feature Usage Per Trip/Interaction



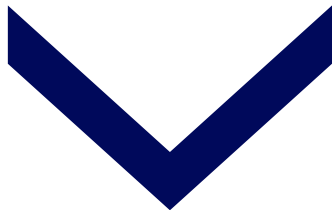
Material Cost

Trend Begins To Reverse By 2021



2016 – 2020

Material Cost **increased** due to product spending that delivered a refreshed average showroom age (from 5 years to 3 years)

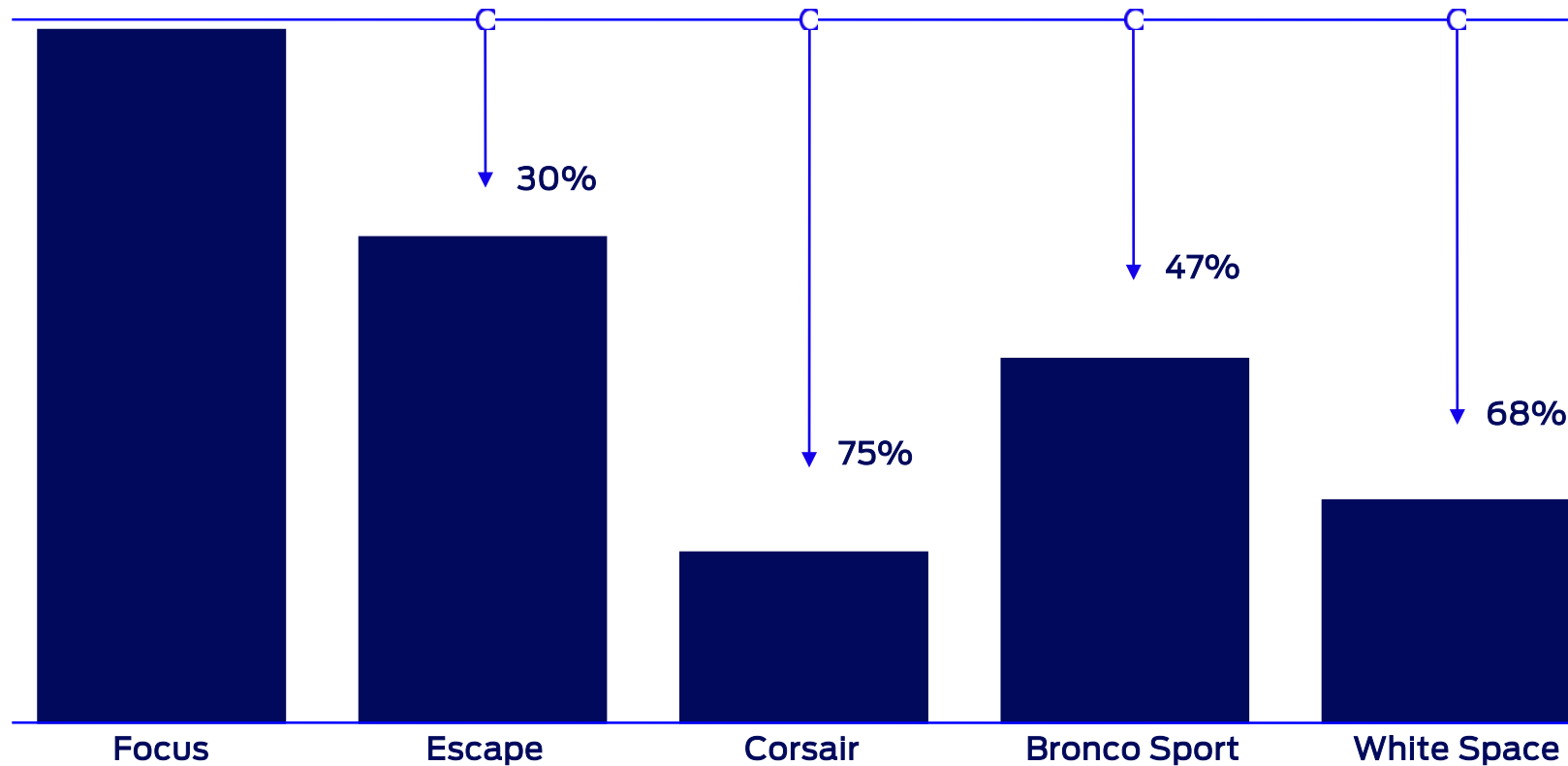


2021 – 2025

Material Cost **reductions** are delivered as benefits from modular catalogue and flexible architectures are realized

Material Cost Reductions, Portfolio Refresh, And Growth Opportunities
Contribute To Our Return To 10% EBIT Margin In North America

Flexible Architectures Drive Investment Efficiency



Flexible Architecture Enables Significant Investment Savings In Follow-On Programs

Note: Includes Capital Facilities & Tooling, Engineering and Facilities & Tooling expense. Excludes launch.

THE ALL-ELECTRIC
FORD E-TRANSIT
CHARGING FORWARD



Transforming Our Business Model

Transactional To Lifecycle Relationship With Commercial Customers



Tailored product solutions with Ford and aftermarket accessories, and easier upfitter adaptations to meet customer requirements



Ford Commercial Services solutions to enhance productivity, security and safety. Data analytics to drive continuous improvement in productivity



One stop shop for products and services. Network effect by being part of Ford Commercial Vehicle community of smart vehicles

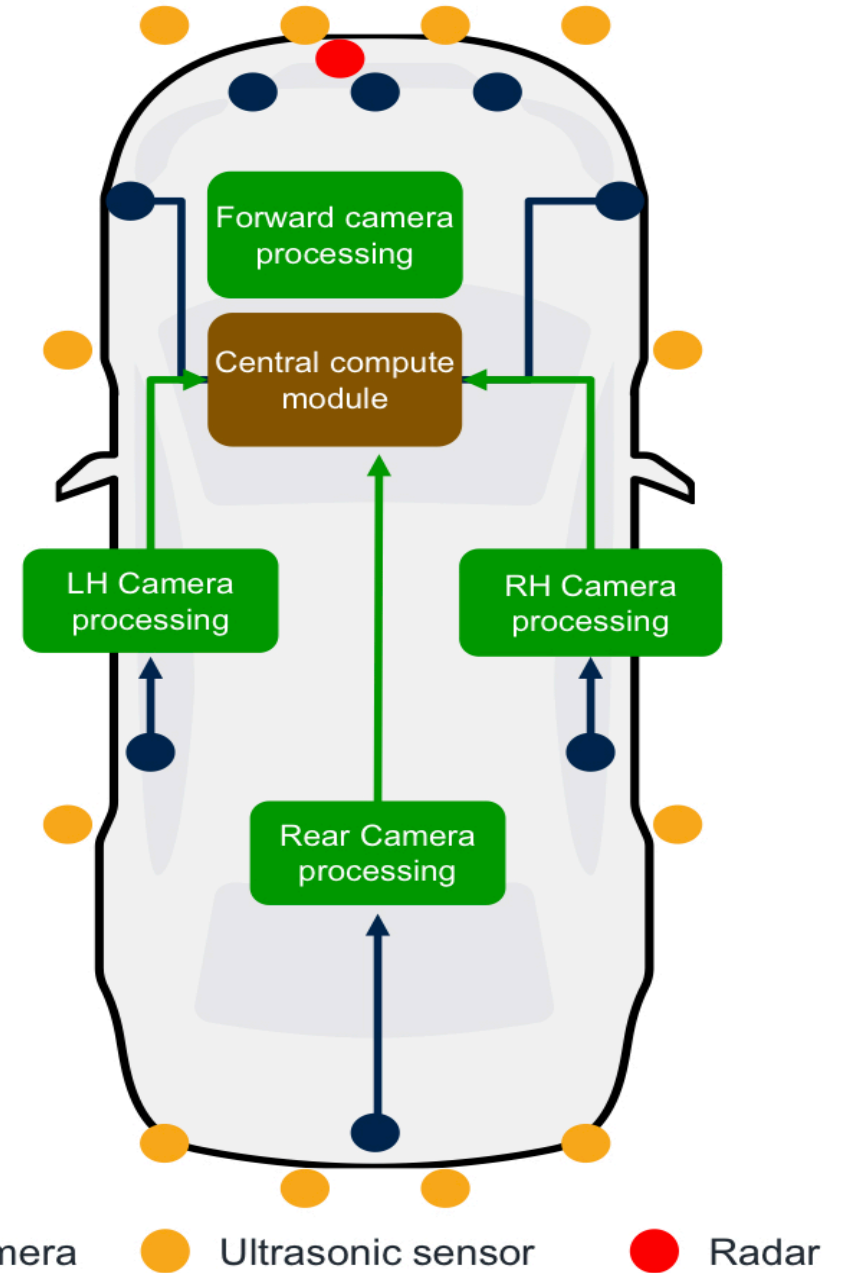
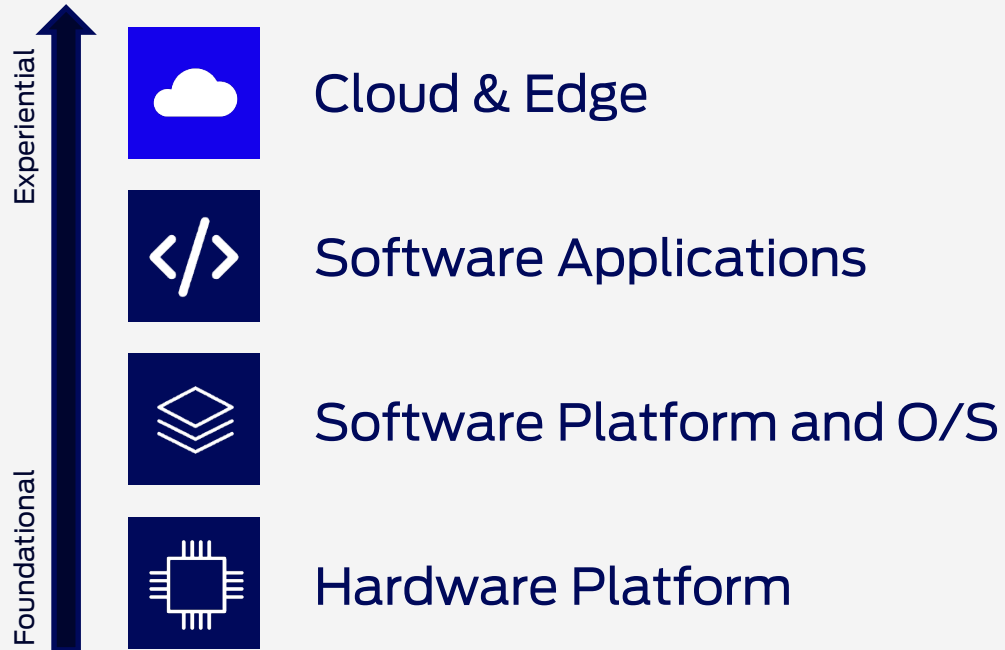


Expanded partnership network to provide integrated offerings direct from Ford. Strategic city partnerships with benefits to commercial operators

Leveraging Tailored Products And Connected Services Solutions

Enabling A Better Customer Experience Through Technology

A Combination Of Hardware, Software And Services Inside and Outside Of The Vehicle To Enable Customer Experiences



Q & A

Tenth



BUILT *Ford* PROUD

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.

Product Notes

F-150 XLT (shown on Slide 11)

- Max towing on F-150 SuperCab 8' box and SuperCrew 4x2 with available 3.5L EcoBoost, Max Trailer Tow Pkg. Max towing varies based on cargo, vehicle configuration, accessories and number of passengers. Towing and payload are independent attributes and may not be achieved simultaneously
- Max payload on F-150 Regular Cab 8' box 4x2 with available 5.0L V8 engine and Max Trailer Tow and Heavy-Duty Payload Pkgs. Max payload varies and is based on accessories and vehicle configuration. See label on door jamb for carrying capacity of a specific vehicle. Class is Full-Size Pickups under 8,500 lbs. GVWR
- Over-the-Air-Updates require FordPass Connect, the Ford Pass App., complimentary Connected Service, and a Wi-Fi- connection. See FordPass Terms for details. <https://owner.ford.com/fordpass/fordpass-terms-and-conditions.html>. At purchase, the FordPass Connect™ modem is connected and sending vehicle data (e.g., diagnostics) to Ford. To disable or for more information, see in-vehicle connectivity settings. Learn more at <https://www.fordconnected.com/> FordPass App, compatible with select smartphone platforms, is available via a download. Message and data rates may apply
- Targeted EPA-estimated range applies to an available trim. Actual range will vary. Final EPA-estimated ratings available later in the 2020 calendar year

Mustang Mach-E Premium (pre-production computer-generated image shown on Slide 11)

- Targeted EPA-estimated range applies to an available trim. Actual range varies with conditions such external elements, driving behaviors, vehicle maintenance, lithium-ion battery age and state of health. Final EPA-estimated ratings available later in the 2020 calendar year
- Driver-assist features are supplemental and do not replace the driver's attention, judgment and need to control the vehicle. Active Drive Assist is a hands-free highway driving feature. Only remove hands from the steering wheel when in a Hands-Free Zone. Always watch the road and be prepared to resume control of the vehicle. It does not replace safe driving. See Owner's Manual for detail and limitations. The Active Drive Assist Prep Kit contains the hardware required for this feature. Software for the feature will be available for purchase at a later date. Active Drive Assist functionality expected Q3 2021. Separate payment for feature software required to activate full functionality at that time
- Targeted EPA-estimated range of 300 miles with an extended range battery and RWD. Mustang Mach-E Premium with standard range battery and RWD shown with targeted EPA-estimated range of 230 mile on full charge. Actual range varies with conditions such as external elements, driving behaviors, vehicle maintenance, lithium-ion battery age and state of health

Bronco Sport Badlands (pre-production computer-generated image shown on Slide 11)

- Horsepower and torque are independent attributes and may not be achieved simultaneously. Class is Non-Premium Subcompact Utility. Horsepower and torque ratings based on premium fuel per SAE J1349® standard. Your results may vary
- With available 235/65R17 tires. Class is Non-Premium Subcompact Utility

Bronco Badlands (pre-production computer-generated image shown on Slide 11)

- Class is Medium Traditional Utility