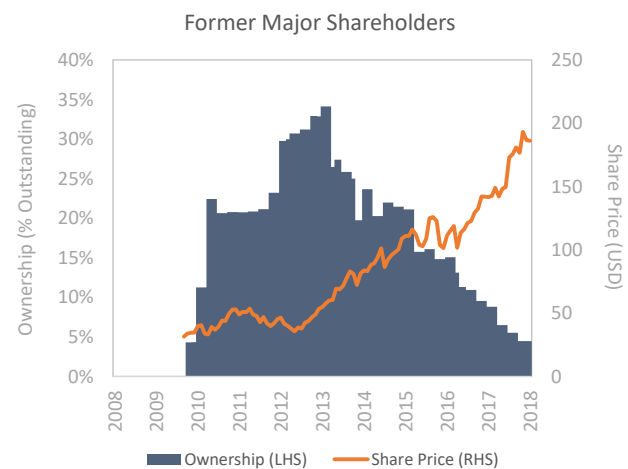
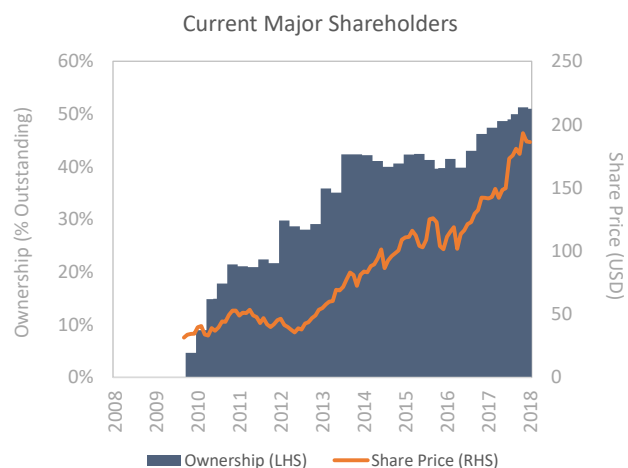


## Lear Corp Ownership Timelines & Cost Basis Curve

We have analyzed the ownership patterns of the company's shareholder base throughout the last 10 years. In this brief overview we highlight the evolution of ownership for current & former major shareholders along historical stock prices. Also included are ownership timelines for the most common investment styles and the estimated cost basis curve for the top 20 shareholders. **Detailed shareholder analytics and annotated timelines available upon request.**

Due to the error-prone nature of ownership disclosure, the information presented herein may be incomplete and inaccurate.

## Overview: Current vs Former Major Shareholders



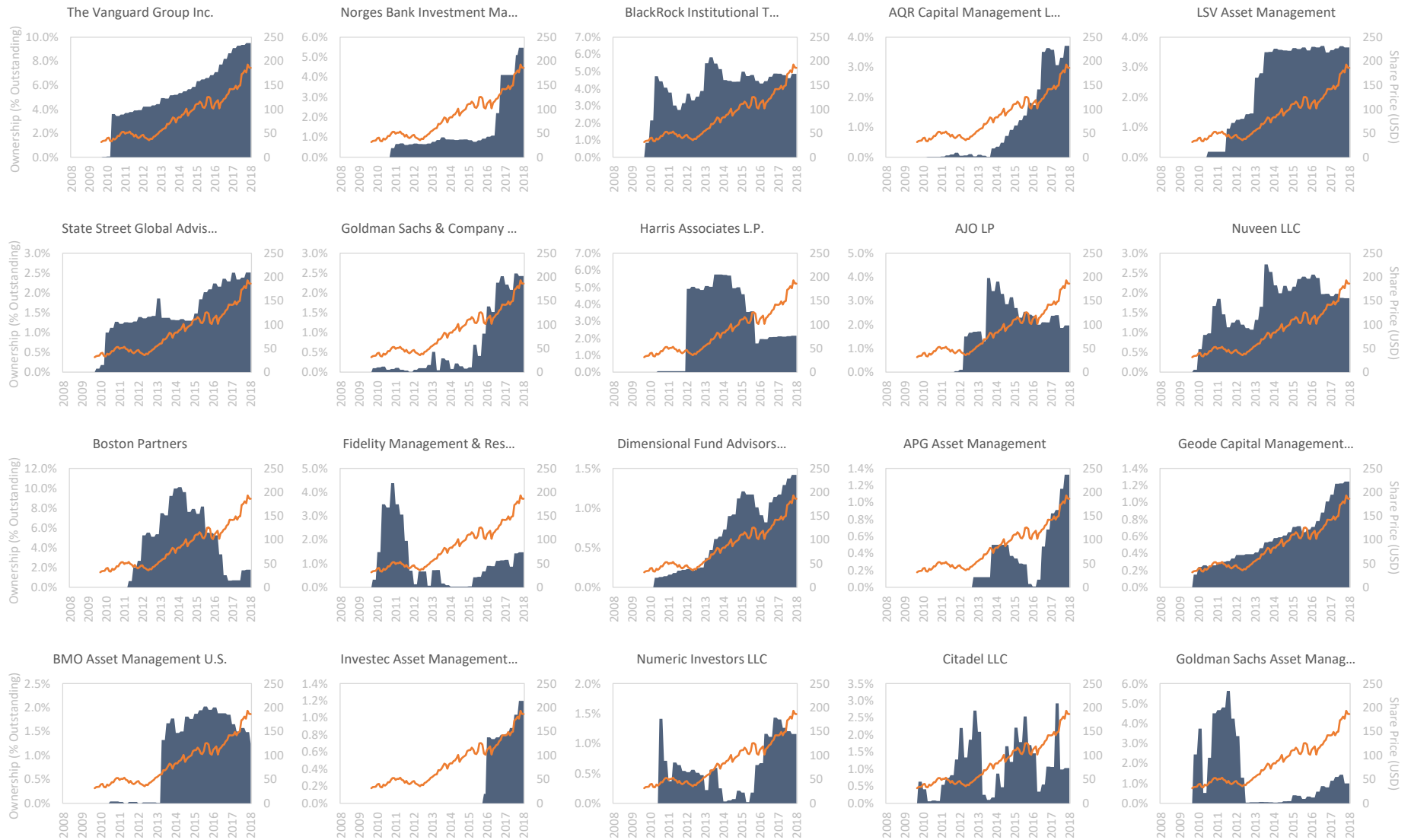
Current Major Shareholders (Top 20)	Ownership <sup>(1)</sup>	Max <sup>(2)</sup>	Style	Holding Period <sup>(3)</sup>	Cost Basis <sup>(4)</sup>
The Vanguard Group, Inc.	9.5%	9.5%	Index	6 years	\$65
Norges Bank Investment Management (NBIM)	5.5%	5.5%	Value	2 years	\$120
BlackRock Institutional Trust Company, N.A.	4.9%	5.8%	Index	6 years	\$65
AQR Capital Management, LLC	3.7%	3.7%	HF	2 years	\$119
LSV Asset Management	3.7%	3.7%	Value	6 years	\$55
State Street Global Advisors (US)	2.5%	2.5%	Index	5 years	\$86
Goldman Sachs & Company, Inc.	2.4%	2.5%	-	2 years	\$119
Harris Associates L.P.	2.1%	5.8%	Value	6 years	\$52
AJO, LP	2.0%	4.0%	Value	4 years	\$94
Nuveen LLC	1.9%	2.7%	GARP	5 years	\$81
Boston Partners	1.8%	10.1%	Value	2 years	\$137
Fidelity Management & Research Company	1.5%	4.4%	GARP	2 years	\$129
Dimensional Fund Advisors, L.P.	1.4%	1.4%	Growth	4 years	\$98
APG Asset Management	1.3%	1.3%	Growth	1 year	\$133
Geode Capital Management, L.L.C.	1.2%	1.2%	Index	4 years	\$85
BMO Asset Management U.S.	1.2%	2.0%	Value	4 years	\$87
Investec Asset Management Ltd.	1.2%	1.2%	Growth	2 years	\$122
Numeric Investors LLC	1.2%	1.4%	Value	2 years	\$117
Citadel LLC	1.0%	2.9%	HF	1 year	\$142
Goldman Sachs Asset Management (US)	1.0%	5.6%	Growth	2 years	\$131
<b>Total</b>	<b>51.0%</b>	<b>-</b>	<b>Average</b>	<b>3 years</b>	<b>\$102</b>

Former Major Shareholders (incl. Partial & Full Exits)	Ownership <sup>(1)</sup>	Max <sup>(2)</sup>
AllianceBernstein L.P.	0.9%	9.2%
Marcato Capital Management LP	0.0%	7.0%
Jennison Associates LLC	0.0%	6.3%
OppenheimerFunds, Inc.	0.0%	3.8%
Morgan Stanley & Co. LLC	0.1%	3.6%
Valinor Management, L.P.	0.0%	3.0%
Janus Henderson Investors	0.0%	2.7%
Perkins Investment Management LLC	0.0%	2.6%
Hotchkis and Wiley Capital Management, LLC	0.0%	2.5%
Ares Management LLC	0.0%	2.2%
BlackRock Financial Management, Inc.	1.0%	2.9%
Adage Capital Management, L.P.	0.1%	1.9%
BMO Private Investment Counsel Inc.	0.0%	1.8%
Westwood Management Corp. (Texas)	0.0%	1.8%
Bank of America Merrill Lynch (US)	0.6%	2.4%
The Boston Company Asset Management, LLC	0.1%	1.5%
HAP Trading, LLC	0.0%	1.4%
BlackRock Investment Management, LLC	0.4%	1.5%
Anchor Bolt Capital, LP	0.5%	1.6%
Fairpointe Capital LLC	0.7%	1.6%
<b>Total</b>	<b>4.5%</b>	<b>-</b>

### Notes

1. Based on latest available data. All ownership figures as a percentage of shares outstanding.
2. Maximum ownership during the last 10 years.
3. The holding period represents the weighted average purchase time of a shareholder's current position.
4. Cost basis estimates based on FIFO and VWAP (see note on p.4).

### Ownership Timelines of Current Major Shareholders (Top 20)

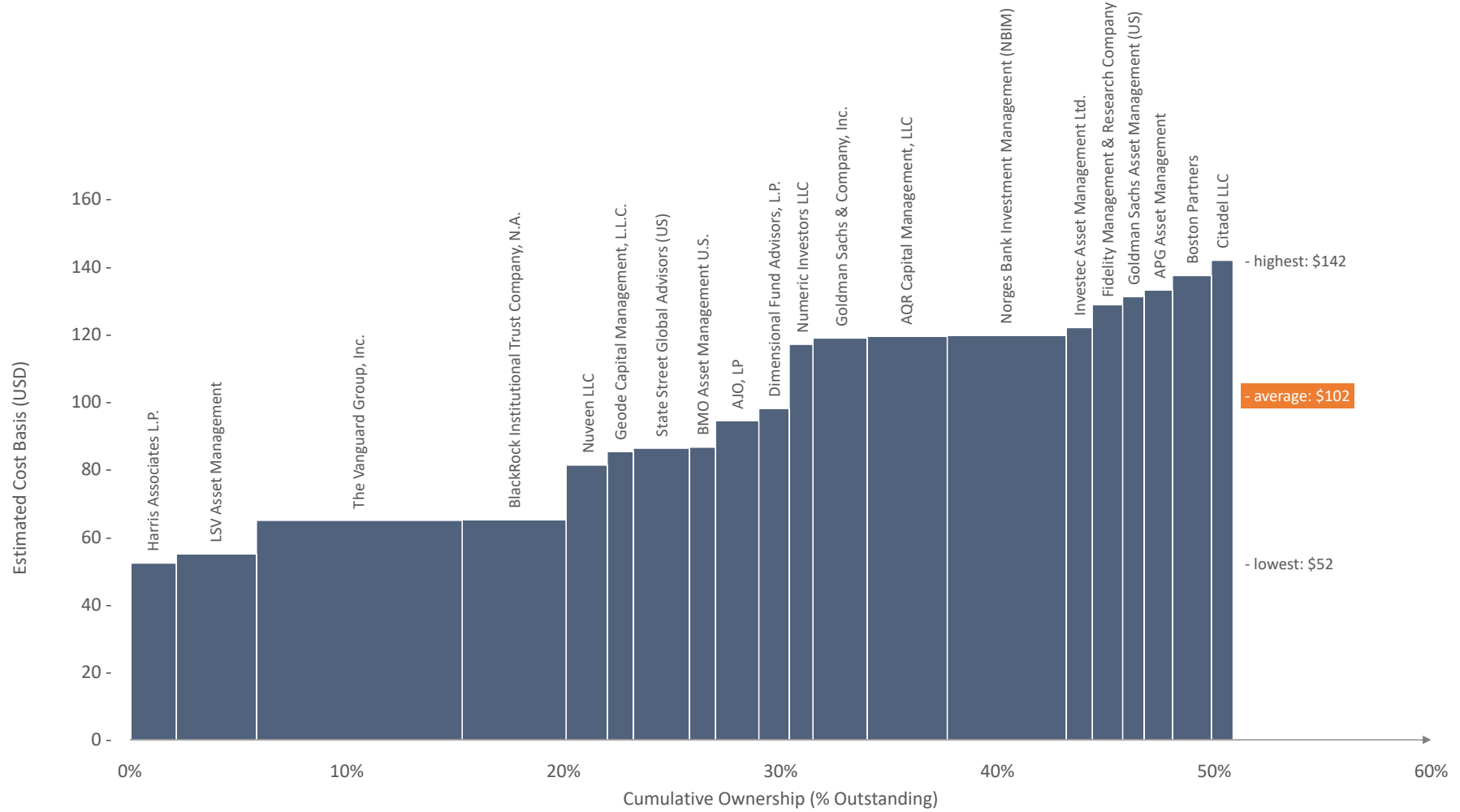


Source: Marktfeld, Thomson Reuters | April 2018

■ Ownership (LHS)    — Share Price (RHS)

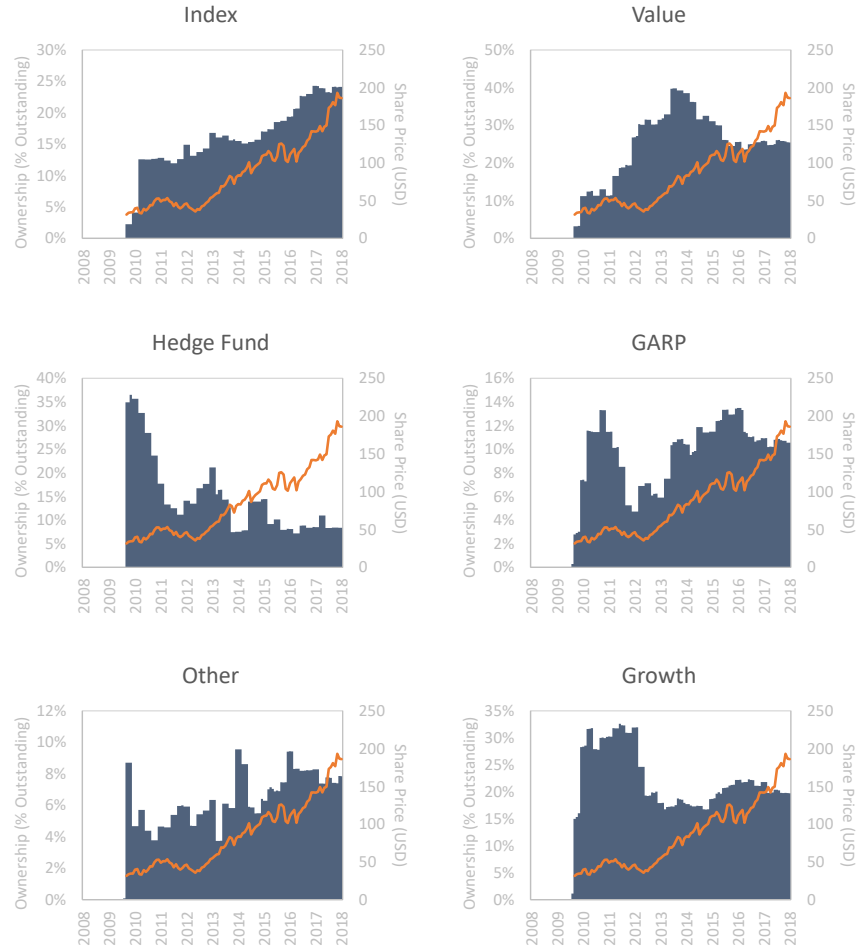
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### Cost Basis Curve (Top 20)



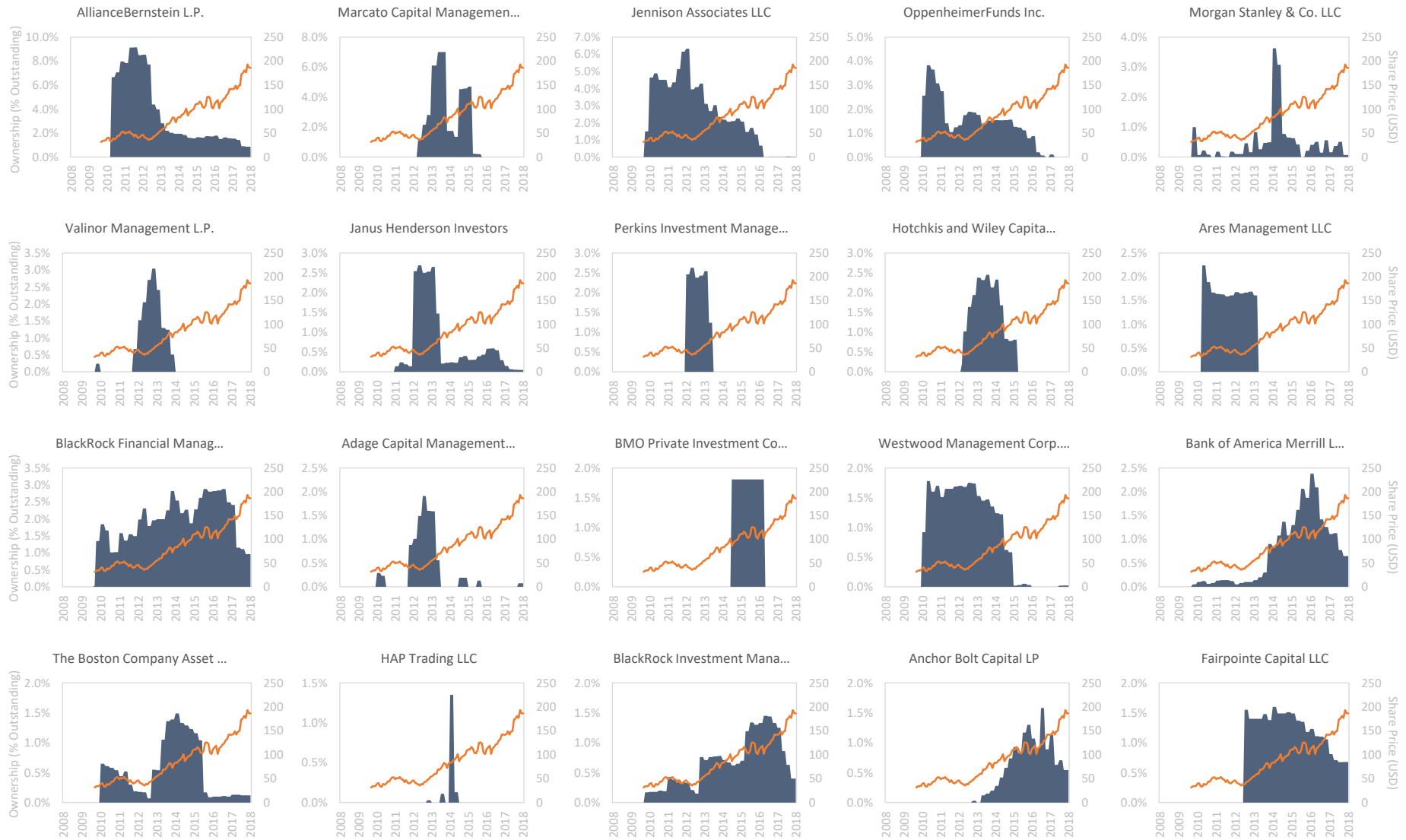
Note: Cost basis estimated acquisition costs (FIFO) based on the last 80 quarter-end positions (20 years). For the computation of acquisition/disposal values per quarter we used the respective volume-weighted average prices (quarterly VWAP).

### Ownership per Investment Style



**Note:** Figures represent aggregated ownership across all institutional shareholders with a designated style. Investment styles based on parent firm-level classification. Fund-level analysis available upon request.

### Ownership Timelines of Former Major Shareholders (incl. Partial & Full Exits)



Source: Marktfeld, Thomson Reuters | April 2018

■ Ownership (LHS)    — Share Price (RHS)

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