



1st Quarter Earnings Conference Call

August 13, 2020

David M. Shaffer

Director, President and Chief Executive Officer

Michael J. Schmidtlein

Executive Vice President and Chief Financial Officer

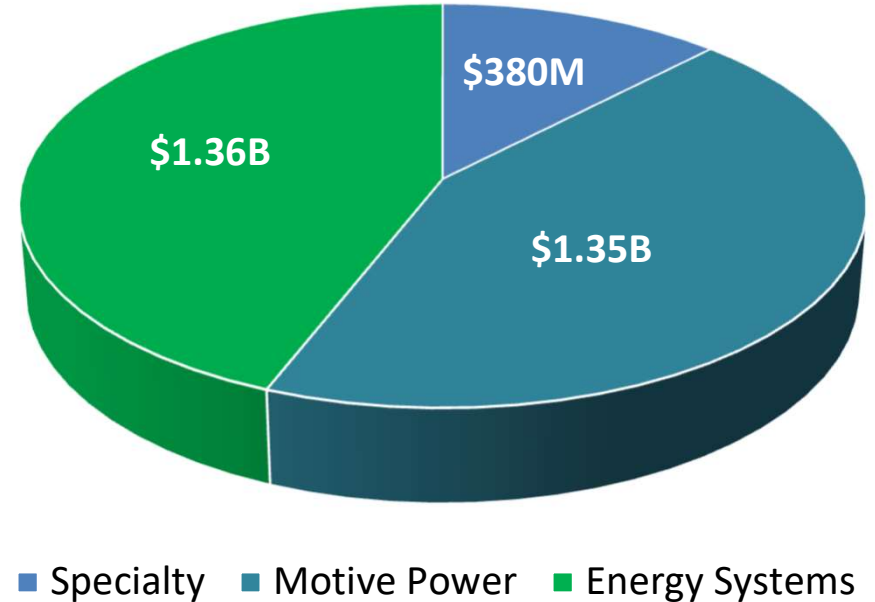
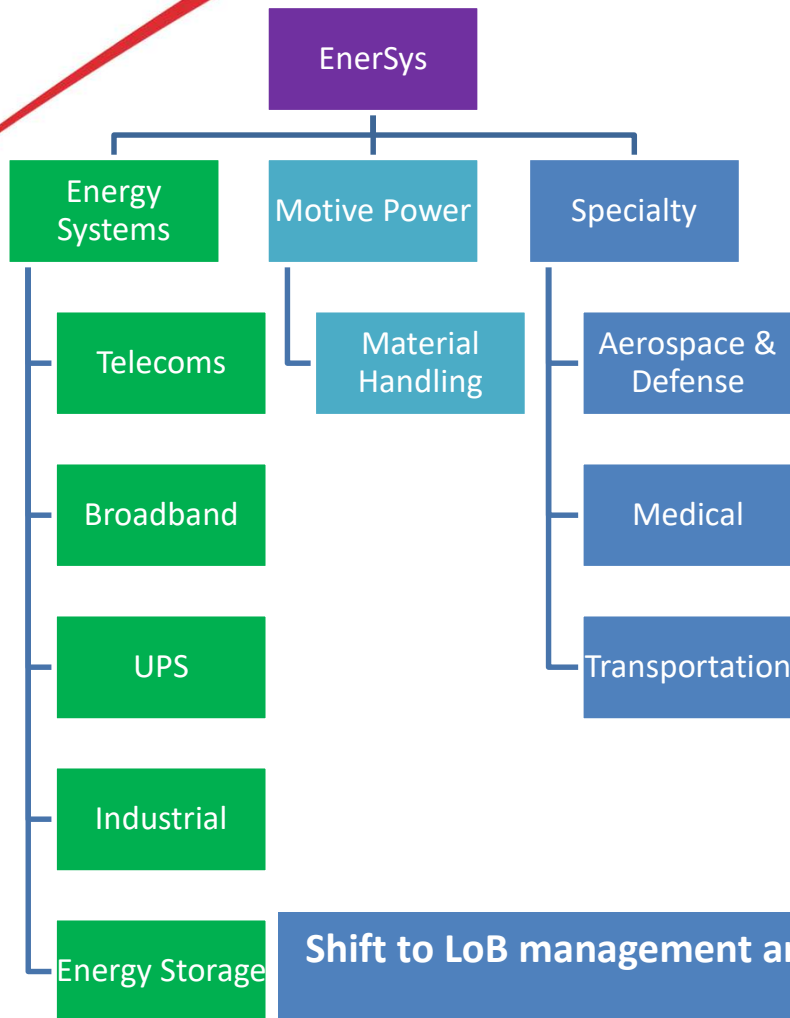
Forward-Looking Information

As a reminder, we will be presenting certain forward-looking statements on this call that are based on Management's current expectations and views regarding future events and operating performance and are subject to uncertainties and changes in circumstances. Our actual results may differ materially from the forward-looking statements for a number of reasons. Our forward-looking statements are applicable only as of the date of this presentation. For a list of the factors which could affect our future results, including our earnings estimates, see forward-looking statements included in "Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations," set forth in our Quarterly Report on Form 10-Q for the fiscal quarter ended July 5, 2020, which was filed with the U.S. Securities and Exchange Commission.

In addition, we will also be presenting certain non-GAAP financial measures. For an explanation of the differences between the comparable GAAP financial information and the non-GAAP information, please see our company's Form 8-K which includes our press release dated August 12, 2020, which is located on our web site at www.enersys.com.

Three Global Lines of Business

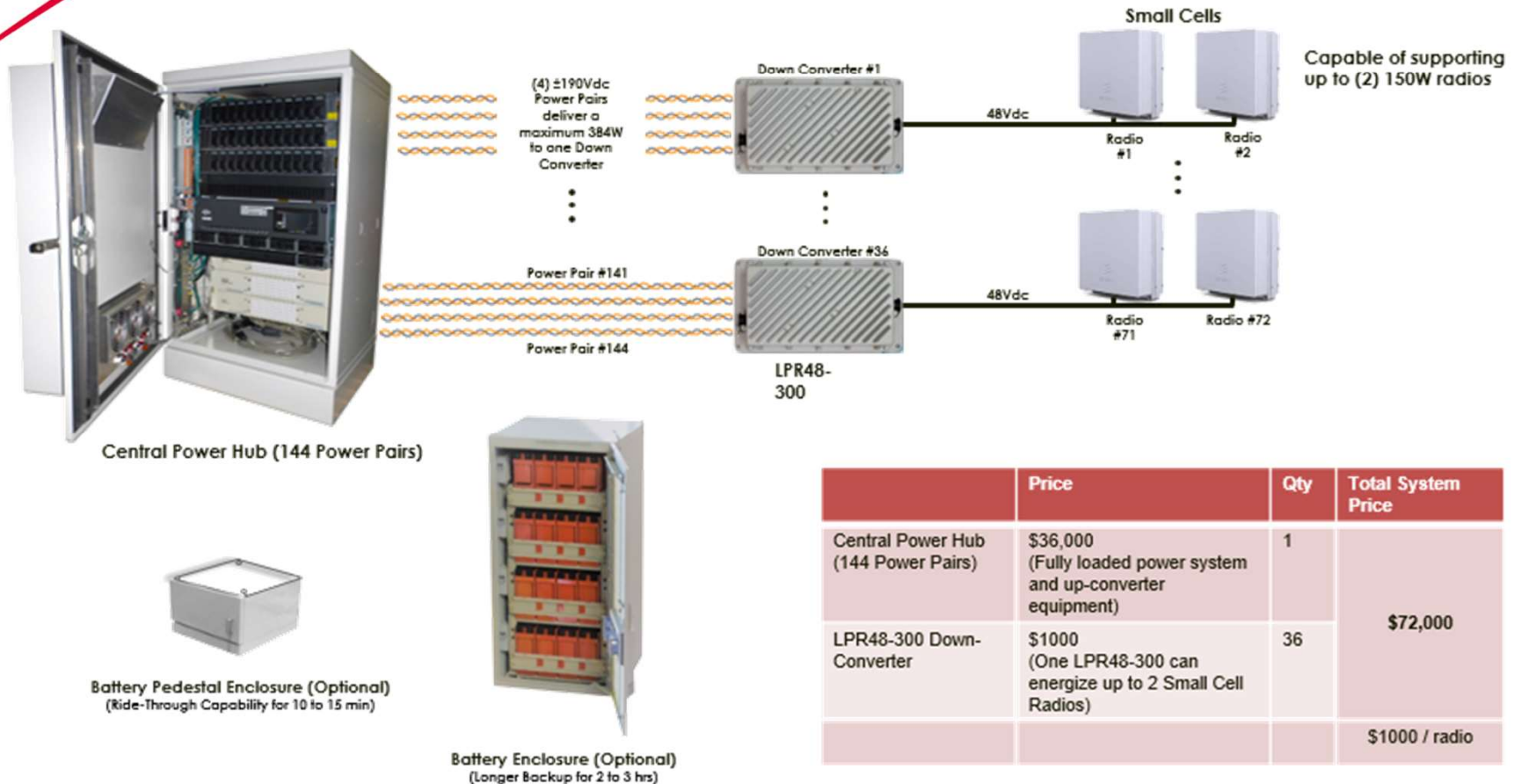
FY20 Sales



Shift to LoB management and reporting to better serve global customers with a global product line

Benefits of Deploying Remote Line Power

- DC Solutions



	Price	Qty	Total System Price
Central Power Hub (144 Power Pairs)	\$36,000 (Fully loaded power system and up-converter equipment)	1	\$72,000
LPR48-300 Down-Converter	\$1000 (One LPR48-300 can energize up to 2 Small Cell Radios)	36	
			\$1000 / radio

Strategic Collaboration with Corning for 5G Remote Line Powering with Fiber Optic Data Backhaul Capability

Lithium in Motive Power NexSys ION



First and only Lithium Battery qualified to ISO26262 for Industrial markets for functional safety

Specialty Systems We Enable

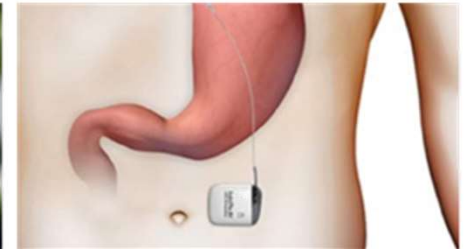
DEFENSE



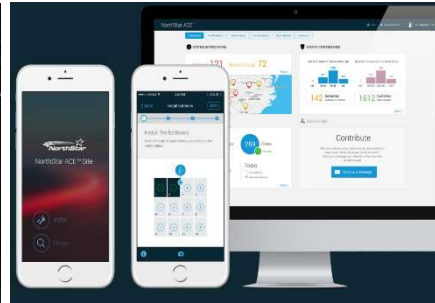
SPACE



MEDICAL



TRANSPORTATION



1st Quarter Fiscal 2021 Results

(\$ Millions)

	Q1 F'21	Q4 F'20	Q1 F'20
SALES	\$704.9	\$781.8	\$780.2
GROSS PROFIT	175 (25%)	199 (25%)	202 (26%)
OP EARNINGS \$	\$61.2	\$71.0	\$77.7
OP EARNINGS %	8.7%	9.1%	10.0%
EPS	\$0.92	\$1.11	\$1.30

Presented on an as adjusted basis.

F'21 1st Qtr. YOY Sales

By Line Of Business & Region

(\$ Millions)

	F'21 Q1	F'20 Q1	Fav/(Unfav)					
			\$	%	Volume	Price	M&A	Fx
Energy Systems	\$353	\$354	(\$1)	-	-3%	-1%	6%	-2%
Motive Power	\$263	\$344	(\$82)	-24%	-21%	-1%	-	-2%
Specialty	\$89	\$82	\$7	8%	-4%	-	12%	-
Total Net Sales	\$705	\$780	(\$75)	-10%	-11%	-1%	4%	-2%

	F'21 Q1	F'20 Q1	Fav/(Unfav)					
			\$	%	Volume	Price	M&A	Fx
Americas	\$491	\$517	(\$26)	-5%	-7%	-1%	4%	-1%
EMEA	\$159	\$203	(\$44)	-22%	-24%	-1%	5%	-2%
Asia	\$55	\$60	(\$5)	-8%	-3%	-1%	-	-3%
Total Net Sales	\$705	\$780	(\$75)	-10%	-11%	-1%	4%	-2%

Rounding may cause minor differences.

Highlighted items are referenced in management presentation.

F'21 1st Qtr. Sequential Sales By Line Of Business & Region

(\$ Millions)

	F'21 Q1	F'20 Q4	Fav/(Unfav)	
			\$	%
Energy Systems	\$353	\$315	\$38	12%
Motive Power	\$263	\$353	(\$90)	-26%
Specialty	\$89	\$114	(\$25)	-22%
Total Net Sales	<u>\$705</u>	<u>\$782</u>	<u>(\$77)</u>	<u>-10%</u>
[-9% Organic, 0% Acquisitions, -1% Price, 0% Fx]				
	F'21 Q1	F'20 Q4	Fav/(Unfav)	
			\$	%
Americas	\$491	\$537	(\$46)	-9%
EMEA	\$159	\$199	(\$40)	-20%
Asia	\$55	\$46	\$9	21%
Total Net Sales	<u>\$705</u>	<u>\$782</u>	<u>(\$77)</u>	<u>-10%</u>
[-9% Organic, 0% Acquisitions, -1% Price, 0% Fx]				

Rounding may cause minor differences.

Highlighted items are referenced in management presentation.

F'21 1st Qtr. Operating Earnings by LoB

(\$ Millions)

Year Over Year	F'21 Q1	F'20 Q1	Fav/(Unfav)	
			\$	%
Operating Earnings				
Energy Systems	\$28.1	\$29.9	(\$1.8)	-6%
	8.0%	8.5%		
Motive Power	27.3	37.6	(10.3)	-27%
	10.4%	10.9%		
Specialty	5.8	10.2	(4.4)	-43%
	6.5%	12.5%		
Total Operating Earnings	\$61.2	\$77.7	(\$16.5)	-21%
As % Net Sales	8.7%	10.0%		
Sequential	F'21 Q1	F'20 Q4	Fav/(Unfav)	
			\$	%
Operating Earnings				
Energy Systems	\$28.1	\$12.8	\$15.3	120%
	8.0%	4.1%		
Motive Power	27.3	44.8	(17.5)	-39%
	10.4%	12.7%		
Specialty	5.8	13.3	(7.5)	-56%
	6.5%	11.7%		
Total Operating Earnings	\$61.2	\$71.0	(\$9.8)	-14%
As % Net Sales	8.7%	9.1%		

Rounding may cause minor differences. Presented on an as adjusted basis.

Highlighted items are referenced in management presentation.

F'21 1st Qtr. Net Earnings and EPS

(\$ Millions, Except Per Share Amounts)

	F'21 Q1	F'20 Q1	Fav/(Unfav)	
			\$	%
Operating Earnings	\$61.2	\$77.7	(\$16.5)	-21%
As % Net Sales	8.7%	10.0%		(1.3)Pts.
Book Tax Rate	21%	18%		
Net Earnings	\$39.4	\$55.9	(\$16.5)	-30%
As % Net Sales	5.6%	7.2%		(1.6)Pts.
EPS diluted	\$0.92	\$1.30	(\$0.38)	-29%
Avg. Diluted Shares Outstanding (Millions)	42.932	43.118	.186	—

Rounding may cause minor differences. Presented on an as adjusted basis.

Highlighted items are referenced in management presentation.

Financial Position Highlights

(\$ Millions)

	Q1 2021	Fiscal Year 2020
Cash & Cash Equivalents	\$384.4	\$327.0
Net Debt (Gross Debt – Investments)	\$882.8	\$950.8
Net Cash from Operations YTD	\$116.6	\$253.4
Capital Expenditures YTD	\$26.3	\$101.4
Leverage Ratio (per US Credit Agreement)	2.2X	2.25X
Primary Working Capital as a % of Sales	27.5%	26.7%

 Highlighted items are referenced in management presentation.