

Investor Update

Celestica Executes Agreement to
Acquire IMPAKT

October 10, 2018



Cautionary Note Regarding Forward-Looking Statements

This presentation contains forward-looking statements within the meaning of Section 27A of the U.S. Securities Act of 1933, as amended, and Section 21E of the U.S. Securities Exchange Act of 1934, as amended, and forward-looking information within the meaning of Canadian securities laws, including, without limitation, statements related to: our anticipated acquisition of Impakt Holdings, LLC. (Impakt), the expected timing, cost, terms and funding thereof, and the expected impact of such acquisition, if consummated, on our Advanced Technology Solutions (ATS) segment, including our semiconductor and capital equipment business, and our overall capabilities and business; our priorities, intended areas of focus, objectives, goals, financial targets and ranges, including those outlined under the headings “Celestica ATS Capital Equipment Business” and “Transaction / Deal Overview”; trends in the electronics manufacturing services industry generally and in relation to our business; projections with respect to the Organic Light Emitting Diode (OLED) market; our anticipated financial and/or operational results, including as a result of the Impakt acquisition and our Toronto real estate transactions, if consummated; anticipated benefits from our proactive Connectivity and Cloud Solutions (CCS) revenue review, our current restructuring program and the ongoing expansion of our ATS segment revenue portfolio; the timing and amount of expected returns with respect to the acquisition of Impakt, if consummated; our growth and diversification plans; our intentions with respect to continued subordinate voting share repurchases; and the timing and amended terms of the sale of our real property in Toronto. For those statements, we claim the protection of the safe harbor for forward-looking statements contained in the U.S. Private Securities Litigation Reform Act of 1995, and for forward-looking information under applicable Canadian securities laws.

Forward-looking statements are provided to assist readers in understanding management’s current expectations and plans relating to the future. Readers are cautioned that such information may not be appropriate for other purposes. Forward-looking statements are not guarantees of future performance and are subject to risks that could cause actual results to differ materially from those expressed or implied in such forward-looking statements, including, among others, the risks discussed in our public filings at www.sedar.com and www.sec.gov, including in our 2017 20-F (see, among other risk disclosures, Item 3(D), “Key Information — Risk Factors” and Item 11, “Quantitative and Qualitative Disclosures about Market Risk”) and our most recent MD&A filed with, and subsequent reports on Form 6-K furnished to, the U.S. Securities and Exchange Commission, and as applicable, the Canadian Securities Administrators, as well as risks related to: the failure to obtain (or a delay in obtaining) the necessary regulatory approvals or the failure to satisfy the other closing conditions required for our purchase of Impakt, a material adverse change at Impakt, the purchase price varying from the expected amount, our failure to obtain adequate third-party financing for the acquisition under our new credit facility on anticipated and acceptable terms, the failure to consummate our purchase of Impakt in a timely manner or at all, and if the acquisition is consummated, a failure to successfully integrate the acquisition, further develop our capabilities in expected markets or otherwise expand our portfolio of solutions, and/or achieve the other expected benefits from the acquisition; retaining or expanding our business due to execution or quality issues (including our ability to successfully resolve these challenges); our having sufficient financial resources and working capital to fund currently anticipated financial obligations and to pursue desirable business opportunities; and potential negative impacts on our business resulting from significant uses of cash and/or any future securities issuances or increased third-party indebtedness for acquisitions (including increased third-party indebtedness for the anticipated acquisition of Impakt) or to otherwise fund our operations.

Our forward-looking statements contained in this presentation are based on various assumptions, many of which involve factors that are beyond our control. Our material assumptions include those discussed in our public filings at www.sedar.com and www.sec.gov, under the heading “Forward-Looking Statements”, or similarly named sections, among other assumption disclosures, including in our 2017 20-F and our most recent MD&A filed with, and subsequent reports on Form 6-K furnished to, the U.S. Securities and Exchange Commission, and as applicable, the Canadian Securities Administrators, as well as related to the following: applicable regulatory approvals will be obtained and the other closing conditions to our purchase of Impakt will be satisfied in a timely manner; that our purchase of Impakt will be consummated in a timely manner and on anticipated terms; that our ability to incur further indebtedness under our current credit facility will be as expected in order to finance the Impakt acquisition as anticipated; that, once acquired, we are able to successfully integrate Impakt, further develop our capital equipment business, and achieve the other expected benefits from the acquisition. While management believes these assumptions to be reasonable under the current circumstances, they may prove to be inaccurate. Forward-looking statements speak only as of the date on which they are made, and we disclaim any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.

All forward-looking statements attributable to us are expressly qualified by these cautionary statements.

In addition, this presentation refers to operating margin, a non-International Financial Reporting Standards (IFRS) measure. Non-IFRS measures do not have any standardized meaning prescribed by IFRS and may not be comparable to similar measures presented by other public companies that use IFRS, or who report under U.S. GAAP and use non-GAAP measures to describe similar operating metrics. Non-IFRS measures are not measures of performance under IFRS and should not be considered in isolation or as a substitute for any standardized measure under IFRS. We do not provide reconciliations for forward-looking non-IFRS financial measures, as we are unable to provide a meaningful or accurate calculation or estimation of reconciling items and the information is not available without unreasonable effort. We refer you to our Q2 2018 Press Release and Financial Statements, which are available at celestica.com under the Investor Relations tab, for the definition of, and information pertaining to our use of, non-IFRS operating margin, including a reconciliation of historical non-IFRS operating margin to the most directly comparable IFRS measure from our financial statements. Forward-looking non-IFRS measures may vary materially from the corresponding IFRS financial measures.

IMPAKT

Expected to advance and diversify Celestica's capital equipment manufacturing leadership

- 40-year manufacturing track record
- Headquartered in Santa Clara, with operations in California and South Korea
- Operations strategically located near key display and semiconductor equipment customers and end users
- Uniquely positioned as the only vertically in-region provider that provides final completed systems tested and approved for delivery to end customers
- Multi-decade customer relationships and trusted supplier to largest displays and semi capital equipment OEMs

IMPAKT



Highly-specialized, vertically integrated capital equipment manufacturing solutions provider to leading OEMs



IMPAKT anticipated to significantly enhance our Capital Equipment business...

Adding key capacity, new markets and vertical capabilities to Celestica's Asia and U.S. footprint

IMPAKT's sustainable market position

- **Serving Diversified Markets:** Capital equipment manufacturing for the Semiconductor, OLED/LCD display and other industries
- **Significant Barriers:** Proven vertically integrated capabilities compounded by strong customer relationships and management experience
- **Well Positioned:** Positioned in large, growing and technically demanding markets with positive long-term secular trends
- **Footprint :** U.S./ Korean manufacturing footprint offers customers global sophistication and local access

IMPAKT strategic sites highly complementary to our network

SOUTH KOREA (new to Celestica)

290k sq. ft.

Capabilities:

Machining, engineering, sheet metal, frames, powder coat, gas weldment clean room, cables, and complete systems



- Enables key customer localization objectives
- Machining capabilities enable low-cost vertical integration within our Asia network

CALIFORNIA

218k sq. ft.

Capabilities:

Machining, engineering, sheet metal, frames, powder coat, clean room, and cables



- Clean/Anodize vertical capability in the US to increase capacity and simplify the supply chain
- Additional US machining capacity to meet increased volume requirements for our customers

...And cement Celestica's leadership in the Capital Equipment manufacturing segment

End-to-end capital equipment manufacturing footprint

	Korea	USA	Johor
Machining	✓	✓	✓
HLA	✓	✓	✓
Special Processes	✓	✓	✓
Design & Engineering		✓	✓

Leading position across diverse markets

	Celestica	IMPAKT
Displays		✓
Semi-cap	✓	✓
Power	✓	
Industrial	✓	

 IMPAKT
  Celestica

Celestica ATS Capital Equipment Business

Proven and established scale drives an industry leading position in capital equipment manufacturing

- Overall ATS segment now represents approximately \$2.2 billion in annual revenue
 - #1 position in A&D
 - #1 position in capital equipment manufacturing
- Capital equipment business is Celestica's second largest end market in ATS
 - semiconductor equipment and display equipment each representing a single digit per cent of total company revenue.
- Celestica capital equipment scale is meaningful to our customers, but balanced within total revenue portfolio
- IMPAKT's capabilities are anticipated to grow Celestica's diversified capital equipment business
- IMPAKT expected to bring end market diversification, vertical capabilities and strong position in displays market with in-region presence in South Korea near key customers



Transaction / Deal Overview

Consistent with Celestica's strategic growth and capital allocation initiatives

- Valuation reflects \$329 million purchase price
- Anticipated to be accretive to both consolidated non-IFRS operating margin* and ATS segment margin shortly after closing
- Anticipated to generate a return in excess of our cost of capital within three years.
- Contributes to Celestica's broader revenue diversification initiatives, and its goals to achieve a consolidated non-IFRS operating margin* of between 3.75% - 4.5% over the next 12-18 months
- Acquisition terms during current retrenchment of capital equipment industry include risk-adjusted considerations
- Bolt-on acquisition with anticipated long-term growth synergies and light integration requirements
- Does not alter our commitment to complete our current NCIB stock buyback program
- Expected to close in the fourth quarter 2018

*Non-IFRS operating margin is defined as non-IFRS operating earnings as a percentage of revenue. The definition of non-IFRS operating earnings can be found in our Q2 2018 Earnings Presentation, available at celestica.com under the Investor Relations tab.

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