



Special Edition

October 26, 2022

Thank you for registering to be a part of Ford Motor Company's Blue Oval Connect alumni outreach initiative.

Refer a Friend: If you know of other Ford alumni who would like to receive this newsletter, please take a moment to refer them to blueovalconnect.com.

Editor's note: You are receiving a special edition of Blue Oval Connect. Your regular edition will return Friday, Oct. 28.

Announcements



Hi, Ford Alumni.

We just reported our third-quarter 2022 financial results. Details about our performance are always available on [@FordOnline](#) and at shareholder.ford.com. Please schedule time to review the information, so that you understand where we're going and what we need to improve.

Among primary numbers, we recorded \$39.4 billion in revenue in the quarter, but produced just \$1.8 billion in adjusted earnings before interest and taxes – just 4.6% of sales, which simply isn't good enough. On the plus side, we generated a very strong \$3.6 billion in adjusted free cash flow, which we will use to invest in Ford's future.

Those and other statistics are indicators of how well we're running the company against the Ford+ plan. Ford+ is about taking what we do well, adding new capabilities, and earning business and loyalty from customers by giving them great experiences and value while earning their loyalty.

Taken together, the numbers from Q3 and the first nine months of this year tell us we can – and must – do much better. Better for customers and better in our operating results. You see that in our quarterly costs and profitability, and even more clearly when you look behind the financial numbers.

We've got a lot of strengths. Customers love the Mustang Mach-E, the Bronco family, F-150 and F-150 Lightning, Maverick and Ranger. We have exciting new products on the way, like the seventh-generation Mustang and all-new Super Duty pickup we revealed in Q3. Ford Pro is leading the commercial vehicle markets in North America and Europe, including E-Transit, which currently accounts for 90% of the full-size electric van market in the U.S.

However, our customer satisfaction, competitiveness and operating results are being held back by things that we control: lagging quality, and too much complexity, inefficiency and waste. There is room and urgent need for improvement in every part of Ford, including all of the functions that support our automotive business.

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Q3 Financial Results

Ford Fulfills Earnings Guidance, Has Strong Cash Flow in Q3

Ford Motor Company today reported its 2022 third quarter financial results. Visit shareholder.ford.com for the slide presentation and access the webcast to the Ford earnings call, which begins at 5:00 p.m. ET. The call will feature Jim Farley, president and CEO; John Lawler, chief financial officer; and other members of the Ford senior management team.

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Outside Voices

Ford Reveals Third-Quarter Net Loss, Weighed Down by Supply Chain Problems and Argo AI Investment

(CNBC) Ford Motor Company recorded a net loss of \$827 million during the third quarter, weighed down by supply chain problems and an investment in autonomous vehicle unit Argo AI. Still, the automaker narrowly beat Wall Street's subdued expectations for the period and guided to the lowest end of its previously forecasted earnings for the year.

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Ford Stock Lower After Q3 Earnings Beat, Narrowed 2022 Guidance

(TheStreet) Ford Motor Company reported better-than-expected third quarter earnings Wednesday, while narrowing its full-year profit guidance, and said it would wind-down its autonomous vehicle joint venture with Germany's Volkswagen.

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Ford: 'Domestic Automakers Are Underloved and Underowned,' Strategist Says

(Yahoo Finance) Mainstay Capital Management Founder, CEO, and Chief Investment Strategist David Kudla joins Yahoo Finance Live to discuss how the chip shortage has impacted automakers and why Ford should get more attention from investors.

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Ford Employees Recreation Association (FERA)

FERA offers recreation and travel opportunities for Ford employees and alumni. It has more than 45 clubs to support your recreation interests, as well as discounts on travel (such as trips to Orlando, Fla. and hotels) and attractions (like the North American International Auto Show and the Renaissance Festival). You can find more information by visiting www.fera.org. **The FERA desk at Ford World Headquarters is now permanently closed. The roving FERA desk has been suspended until further notice.** Send questions or for more information, email fera@ford.com.

Directory

Directory Information Phone numbers and email addresses for important Ford Motor Company contacts can be found on @FordOnline [here](#).

For benefit questions, please contact the NESC at **1-800-248-4444** or visit www.myfordbenefits.com.

Alumni Club Information

Alumni Club Information Now Online

****NEW UPDATES****

A complete list of alumni club information and group meetings has been **relocated to an @FordOnline web page.**

Click here to check out the listing of alumni clubs and groups, as well as upcoming meeting dates shared with the Blue Oval Connect team.

If you have any questions or concerns, please send an email to **blueoval@ford.com**.

Has your email address changed? **Click here** to update your email address. If you have difficulty reading or opening links in this document, see the Blue Oval Connect Weekly Briefings **here**.

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