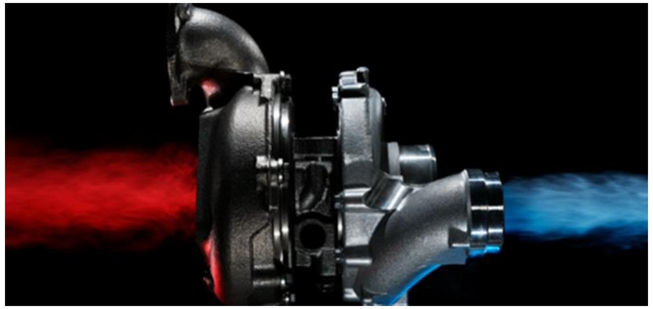

11/06/2018 |

THIRD QUARTER 2018 FINANCIAL RESULTS

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FORWARD LOOKING STATEMENTS

This presentation contains "forward-looking statements" within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended. All statements, other than statements of fact, that address activities, events or developments that we or our management intend, expect, project, believe or anticipate will or may occur in the future are forward looking statements including without limitations our statements regarding our anticipated financial performance, projections and explanations regarding our technology solutions. Although we believe forward-looking statements are based upon reasonable assumptions, such statements involve known and unknown risks, uncertainties, and other factors, which may cause the actual results or performance of the company to be materially different from any future results or performance expressed or implied by such forward looking statements. Such risks and uncertainties include, but are not limited to those described in our Registration Statement on Form 10 and quarterly report on Form 10Q for the quarter ended September 30, 2018 under such headings "Risk Factors" and "Cautionary Statement Concerning Forward-Looking Statements." You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this document. Forward looking statements are not guarantees of future performance, and actual results, developments and business decisions may differ from those envisaged by our forward-looking statements.

NON-GAAP FINANCIAL MEASURES

This presentation includes LTM (last 12 months) data, Adjusted EBITDA, Adjusted EBIT. Adjusted EBITDA excluding hedging impacts, Net Debt, Consolidated Adjusted EBITDA, Adjusted EBITDA Margin, Adjusted EBITDA margin excluding hedging impact, Consolidated Adjusted EBITDA Margin, Cash flow from operations minus capital expenditures, and other financial measures not compliant with generally accepted accounting principles in the United States ("GAAP"). The Non-GAAP financial measures provided herein are adjusted for certain items as presented in the Appendix containing Non-GAAP Reconciliations and may not be directly comparable to similar measures used by other companies in our industry, as other companies may define such measures differently. Management believes that, when considered together with reported amounts, these measures are useful to investors and management in understanding our ongoing operations and in analysis of ongoing operating trends. Garrett believes that Adjusted EBITDA, Adjusted EBITDA Margin (both including and excluding hedging impacts), Consolidated Adjusted EBITDA, Consolidated Adjusted EBITDA Margin, Adjusted EBIT are important indicators of operating performance because they exclude the effects of income taxes and certain other expenses, as well as the effects of financing and investing activities by eliminating the effects of interest and depreciation expenses and therefore more closely measures our operational performance. These metrics should be considered in addition to, and not as replacements for, the most comparable GAAP measure. For additional information with respect to our Combined Financial Statements, see our Form 10 and quarterly report on Form 10Q for the quarter ended September 30, 2018.

BASIS OF PRESENTATION

This presentation includes Combined Interim Financial Statements which reflect the combined historical results of operations, financial position and cash flows of the Transportation Systems Business as they were historically managed in conformity with accounting principles generally accepted in the United States of America (“U.S. GAAP”). Therefore, the historical combined financial information may not be indicative of our future performance and does not necessarily reflect what our combined results of operations, financial condition and cash flows would have been had the Business operated as a separate, publicly traded company during the periods presented, particularly because of changes that we have experienced, and expect to continue to experience, in the future as a result of our separation from Honeywell, including changes in the financing, cash management, operations, cost structure and personnel needs of our business.

FORM 8-K FILED OCTOBER 22, 2018

Garrett filed an 8-K regarding Honeywell’s disclosure of an SEC enforcement action. Garrett was unaware of that action prior to Honeywell’s 10-Q, in which Honeywell noted that it revised certain previously-issued financial statements to correct the time period associated with the determination of appropriate accruals for legacy Bendix asbestos-related liability for unasserted claims. The Company’s restated carve-out financial statements in the Form 10 already contemplated those revisions and are consistent with Honeywell’s previous disclosure in its Form 8-K filed with the SEC on August 23, 2018. The Company’s indemnification and reimbursement agreement with Honeywell filed with the SEC on September 14, 2018 has not been amended and otherwise remains unchanged.

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THIRD QUARTER 2018 HIGHLIGHTS

- Strong organic growth driven by new product launches
  - Net Sales of **$784** million, increased **5%** reported, **7%** organic*

- Rebalancing our portfolio towards gasoline products
  - Gasoline reaching **27%** of Sales vs. 22% for Q3 2017

- Maintaining Industry leading financials thru robust cost control
  - Adjusted EBITDA* of **$137** million, (**$143** million ex-hedging impact*) and margin of **17.5%**, (**18.2%** ex-hedging impact*)

- Issued **$1.6** billion in new debt; average interest cost of **3.2%**

- Outlook for strong full year 2018 results
  - **5% - 6%** Organic Growth in Net Sales
  - Adj. EBITDA **$640 million - $655** million, exc. hedging

*Reconciliations to Non-GAAP financial measures are included in appendix

“Kicked-off“ GTX as a public company and listed on the NYSE Oct 1

Q3 and 9M Net Sales By Region and Product Line

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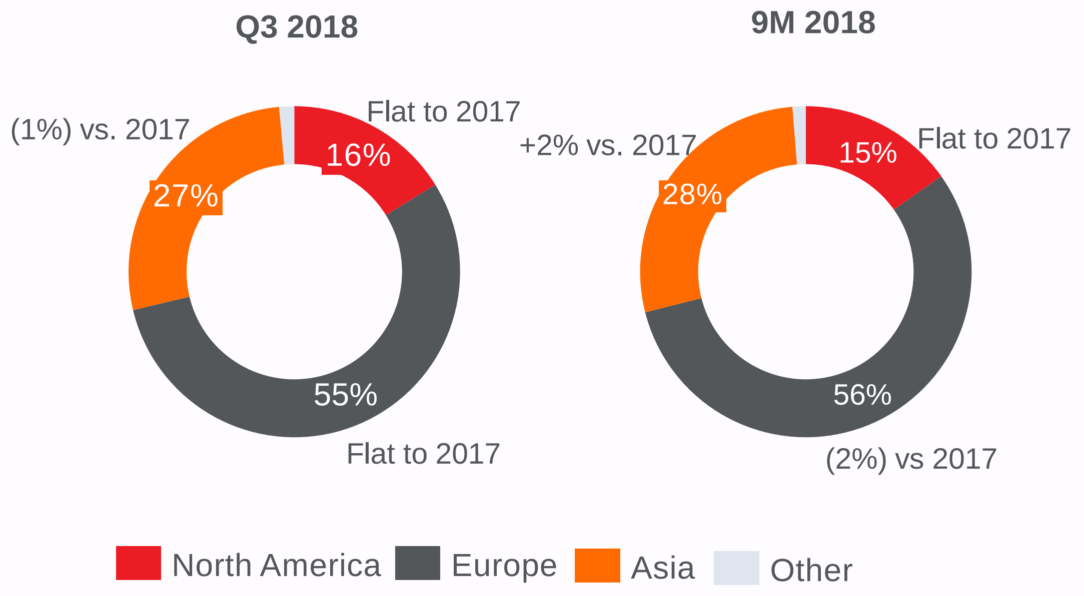
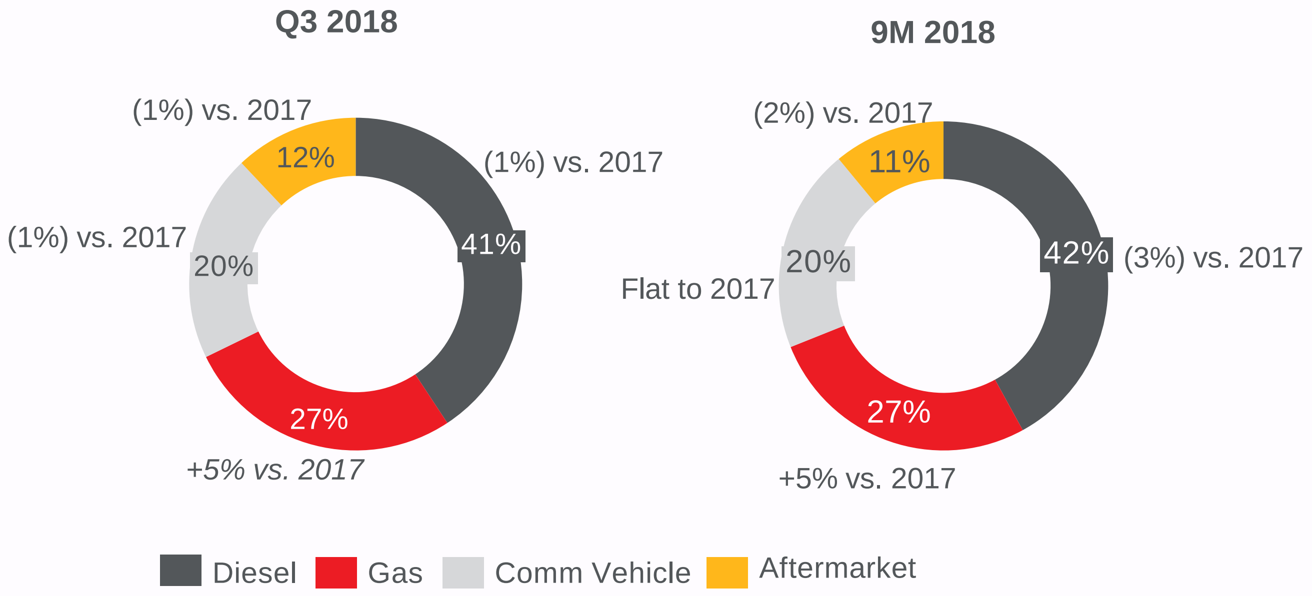
By Geography [1]



By Product-line



Europe Weight (2%) vs 2017, Asia Weight +2% vs 2017

Gas Weight +5% vs 2017, Diesel Weight (3%) vs 2017

[1] Figures by geography based on where products are shipped from

Portfolio re-balancing with greater global diversity in-line with our strategic plan

New Business Highlights

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CORE TURBO BUSINESS	• **Light Vehicle Gasoline:** Strengthening long term growth with major wins - Large business win with EUR OEM with patented sector divided technology - High-volume gasoline high temperature VNT application at major EUR OEM • **Commercial Vehicle:** Launched Garrett's latest Gen3 DAVNT with ball bearing at MAN
E-BOOSTING	• Our **E-Boosting solutions** create more '**degrees of freedom**' and enable **better performance** and **ease-of-use** for electrified hybrid platforms • Garrett expects to be **first to market** with complete **E-Turbo solution in 2021** with EUR OEM
SOFTWARE & CONNECTED VEHICLE	• New **cyber-security pilot** kicked off with leading EUR OEM • Awarded complete 'air loop' **control module** for production

Significant progress with core and new growth vectors

Key financial metrics

($M)

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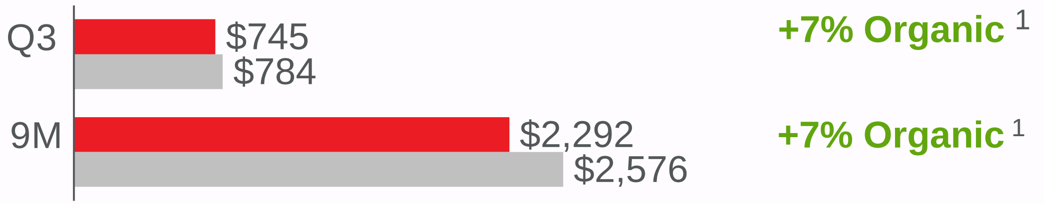
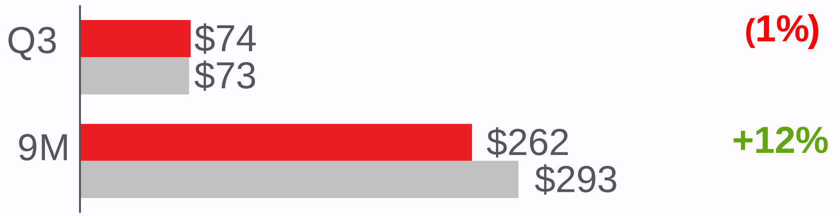
2017
2018
Hedge impact

Net Sales



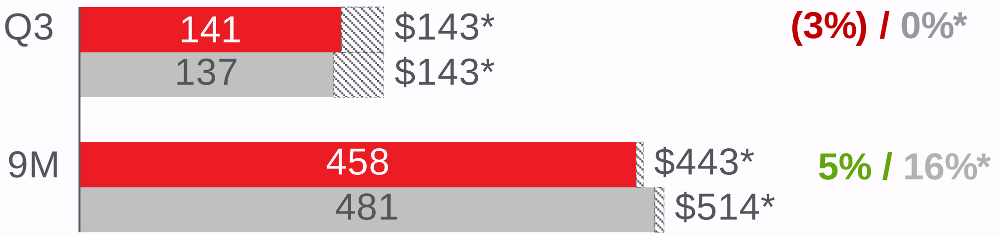
7% organic growth in Q3 2018 and 9M 2018

Income before taxes

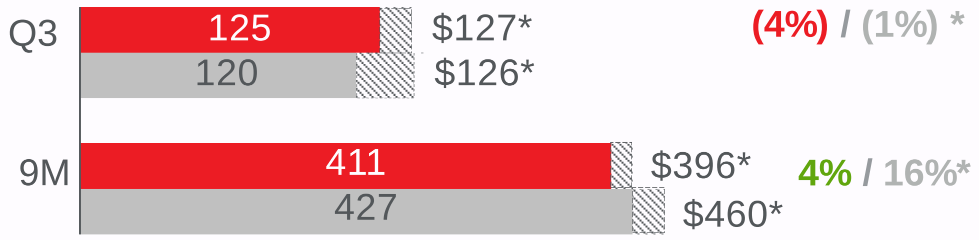


9M Income before Taxes up ~12% vs prior year

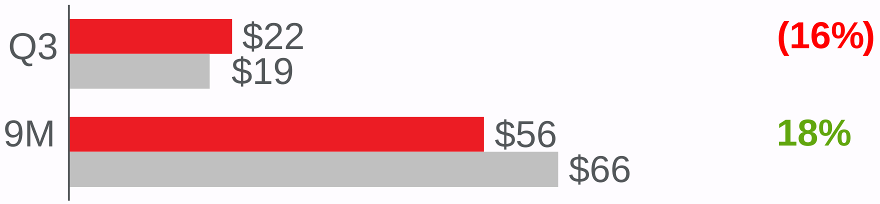
Adjusted EBITDA[1], ex-hedging



Adjusted EBIT[1], ex-hedging



Capital expenditures



9M Capex 2.6% of net sales, supporting growth initiatives

Adjusted EBITDA minus CAPEX [1]

86% Conversion (Adjusted EBITDA minus 9M capital expenditures/Adj. EBITDA)

[1]Reconciliations to Non-GAAP financial measures are included in appendix. *Adjusted EBITDA and Adjusted EBIT excluding hedging impacts

Solid 9 months' 2018 performance confirms the fundamentals of our business

Net Sales bridge: Q3 2017 – Q3 2018

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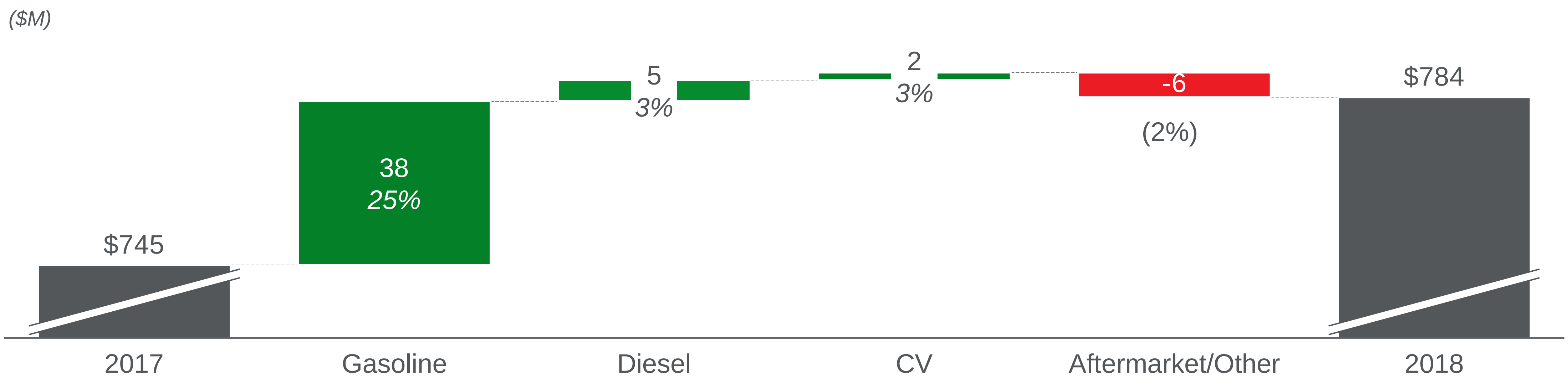

25% Organic growth in gasoline

3% Organic growth in diesel

3% Organic growth in commercial vehicles

(2%) Organic decline in aftermarket/other

All growth rates are in % are organic and are reconciled to the nearest GAAP measure in the Appendix

Q3 net sales grew $39 million; 5% reported growth; 7% organic growth

Adj. EBIT / Adj. EBITDA Walk: Q3 2017 – Q3 2018

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Adj. EBITDA Q3 2017
$141M
19.0%

Adj. EBITDA Q3 2017 Excl. Hedge Loss
$143M
19.2%

Adj. EBITDA Q3 2018 Excl. Hedge Loss
$143M
18.2%

Adj. EBITDA Q3 2018
$137M
17.5%

- Volume related revenue growth drives $13M EBIT growth
- Negative mix mostly driven by strong growth in gasoline, lower growth in CV and Aftermarket/Other
- Continued strong manufacturing and materials productivity partially offsetting pricing and mix
- SG&A and R&D in-line with prior year

All non-GAAP figures reconciled to the nearest GAAP figure in the Appendix.

Q3 2018 EBIT impacted by pricing and unfavorable mix, partly offset by productivity

Net Sales bridge: 9M 2017 – 9M 2018

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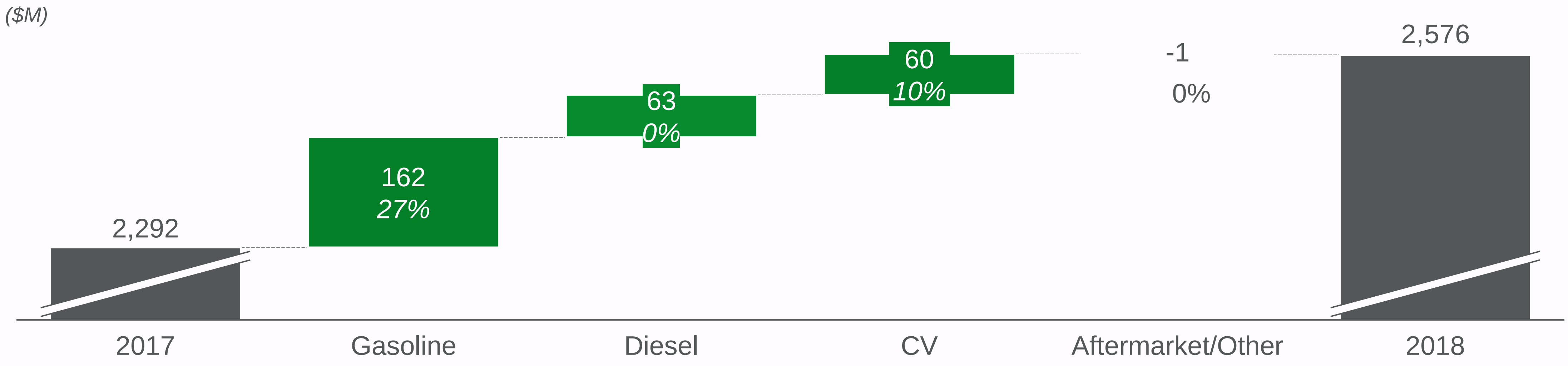

27% Organic growth in gasoline

0% Organic growth in diesel

10% Organic growth in commercial vehicles

0% Organic growth in aftermarket/other

All growth in % are organic and are reconciled to the nearest GAAP measure in the Appendix.

9 months' Net sales grew $284 million; 12% reported growth; 7% organic growth

Adj. EBIT / Adj. EBITDA Walk: 9M 2017 – 9M 2018

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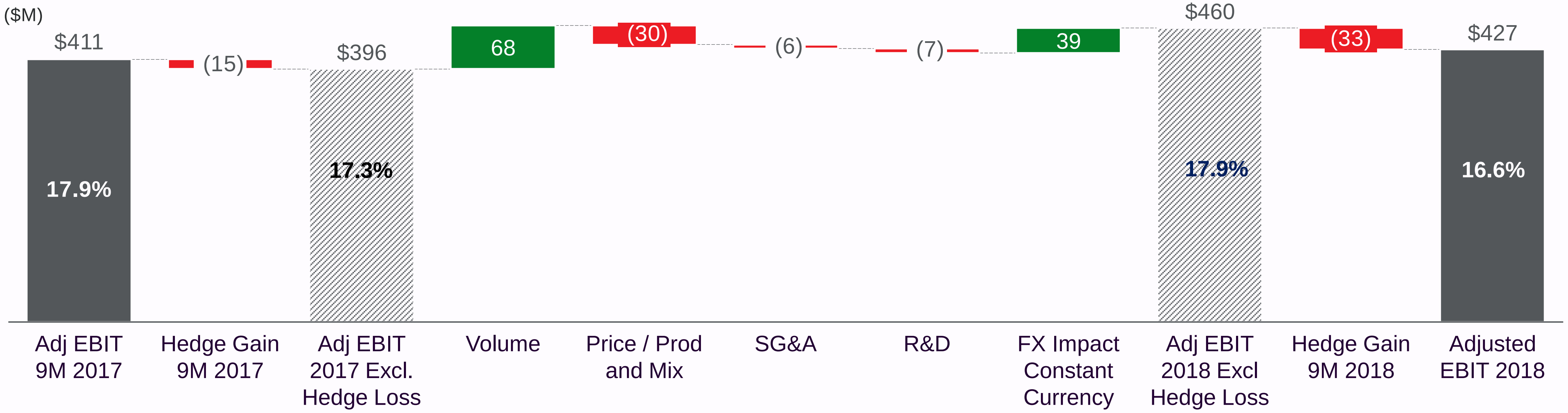

Adj. EBITDA 9M 2017	Adj. EBITDA 9M 2017 Excl. Hedge Gain	Adj. EBITDA 9M 2018 Excl. Hedge Loss	Adj. EBITDA 9M 2018
$458M	$443M	$514M	$481M
20.0%	19.3%	20.0%	18.7%

- Volume related revenue growth converting in $68M Adj. EBIT growth
- Negative mix mostly driven by strong growth in gasoline, partially offset by productivity
- Positive FX impact vs prior year mostly driven by 8% stronger €/$

All non-GAAP figures reconciled to the nearest GAAP figure in the Appendix.

Confirming our fundamentals in organic growth and operating performance

Profit Before Tax Walk: Q3 2017-2018 | 9M 2017-2018

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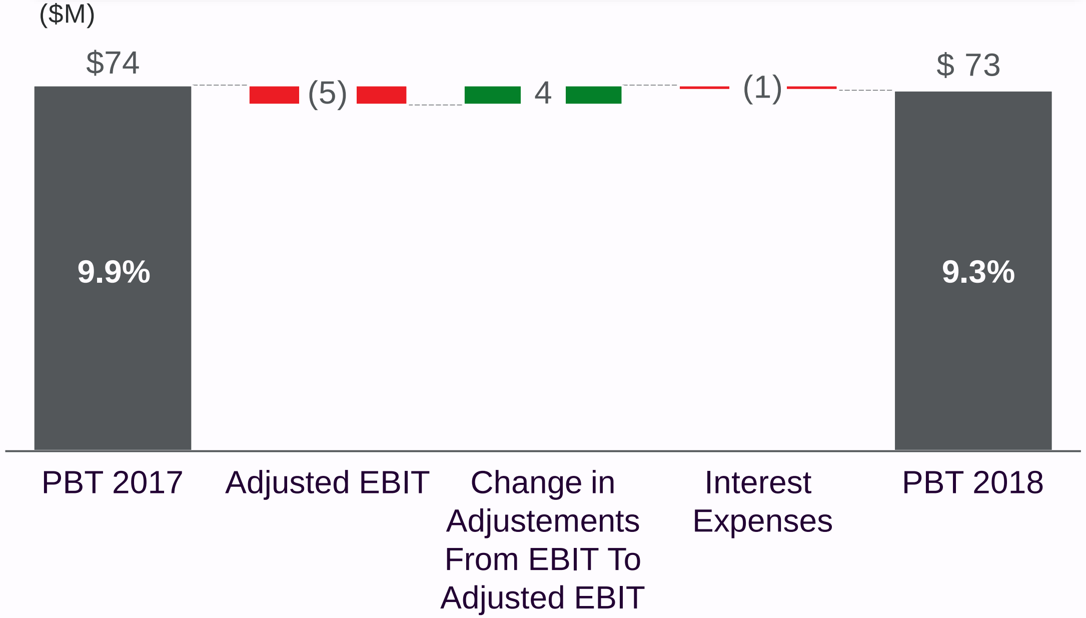
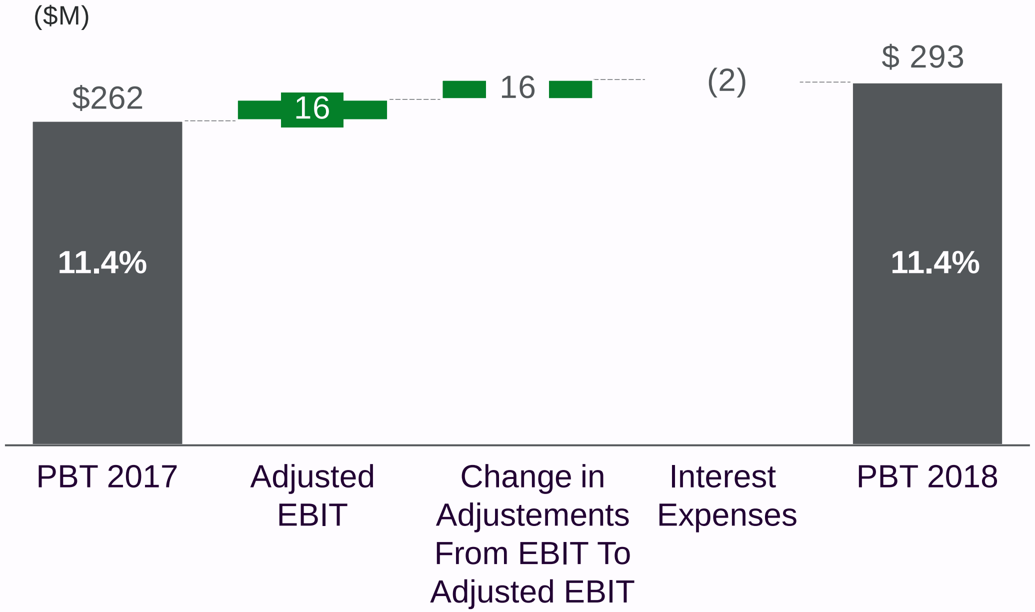
Q3 2017 – 2018



9M 2017 – 2018



Change in adjustments from EBIT to Adjusted EBIT:	Q3			9 months' Q3		
	Q3 2017	Q3 2018	V to 2017	9M 2017	9M 2018	V to 2017
Asbestos and environmental related charges	(43)	(51)	(8)	(129)	(132)	(3)
Non-operating income / (expenses)			-		4	4
Stock compensation expense	(4)	(4)	-	(12)	(16)	(4)
Repositioning charges	(4)		4	(13)	(2)	11
Foreign exchange gain / (loss) on debt		8	8		8	8
Total Adjustments	**(51)**	**(47)**	**4**	**(154)**	**(138)**	**16**

All non-GAAP figures reconciled to the nearest GAAP figure in the Appendix. Figures may not sum exactly due to rounding.

9 months' Profit Before Taxes up $31M or 12%

Debt and Liquidity position

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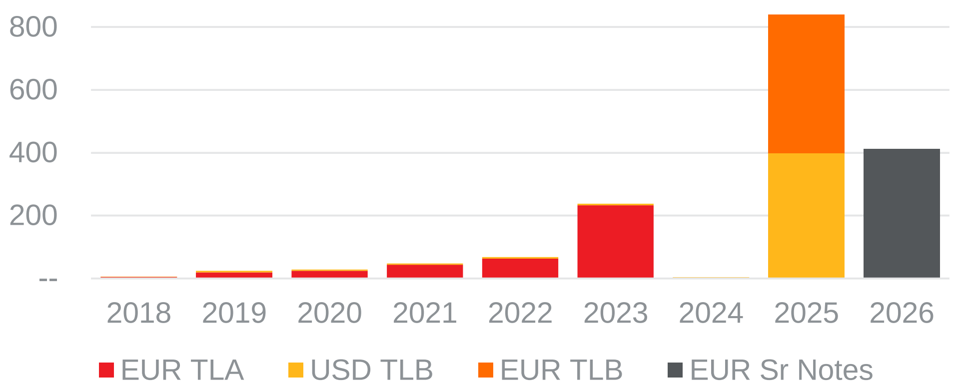
Debt maturity profile ($M)



Cash and marketable securities ($M)

Cash and marketable securities	At Sep 30 2018
Euro	**88**
Pound Sterling	**12**
Chinese Yuan	**21**
Indian Rupee	**42**
Other currencies	**34**
Total (USD equivalent)	**197**

Net debt ($M)

Debt	Sep 30 2018
Secured debt	**(1,241)**
Unsecured debt	(406)
Term debt	**(1,647)**
Related party note	(98)
Cash & cash equivalent	197
Net debt	**(1,548)**
Undrawn committed revolving credit facility	498
Available liquidity	**597**

Main financing objectives realized

- Funding targets achieved at average cost of **3.2%**, placed at tight end of price guidance
- Annual interest reduced by approx. **19%,** or $12M vs. estimates in Form 10
- Senior unsecured notes placed at par
- Reduced in size by Euro 100M to accommodate stronger European demand at lower cost

Strong liquidity with no near-term maturities; annual interest lower by approx. 19% vs Form 10

Pro forma as of September 30, 2018 Selected Items

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Balance sheet items *(in $M)*	Total	Commentary
Cash and cash equivalents	**$90**	• Targeted cash and cash equivalents post spin (including repayment of $98M related party note and $9M cash distribution to Honeywell post-spin off)
Indemnity Reimbursement Obligation Agreement (to Honeywell)	**$1,353**	• No change to the Reimbursement Agreement with Honeywell • Represents 90% of Honeywell's legacy Bendix asbestos liability • Garrett will make payments to Honeywell capped at $175M in respect of any year
Mandatory Transition Tax (MTT) (to Honeywell)	**$240**	• Garrett's share of Honeywell's Mandatory Transition Tax related to US tax reform, **revised downward from $350M, saving $8M annually for the first 5 years** • Amortizes over 8 year period (same as other US corporates) • Allows Garrett to immediately repatriate cash to the US tax free
Contingent tax (to Honeywell)	**$71**	• Purely an accounting rule related to legacy state and local tax disputes • Approx. 50% related to matters expected to be resolved in Q4'18 • Includes $4M tax costs in anticipation of the spin
Total to Honeywell	**$1,664**	

$110 Million reduction in MTT liability vs Form 10 due to updated HON 2017 tax filing

Key Q3 and 9M 2018 Takeaways

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- Results confirm the fundamentals of our business model
- Solid net sales growth driven by new product launches
- Sustainable margin profile driven by technology
- Good cost control
- Portfolio re-balancing is accelerating
- $174 million in 9M Cash Flow from Operations minus Capital expenditures[1]
- Full Year 2018 Outlook

    Organic growth in Net Sales **5% - 6%;** Adjusted EBITDA[1] **$640M - $655M,** ex-hedging

Turbo Technology   Electric & Hybrid   Connected Vehicles

[1]Reconciliations to Non-GAAP financial measures are included in appendix.

Strategic Accomplishments

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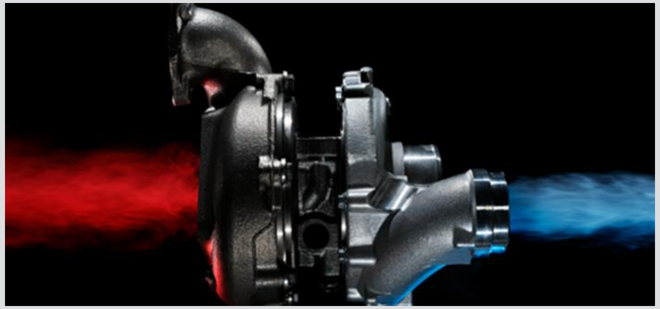
- Results of first quarter as a public company confirm our strong 9M performance
- 27% 9M growth in light vehicles gasoline products - well above industry rates - driven by new launches across the globe
- Solid cost control and productivity mitigated the impact of new product launches
- 3% organic growth in diesel sales in Q3; **0%** 9M - despite declining diesel market in Europe - due to new product launches and a strong position in light commercial vehicles and larger vehicle segments
- New launches confirm the translation of our strong “win-rates” into revenue and our expectation that our gasoline business will match our diesel business by the end of 2019
- Continuous advancement in our breakthrough initiatives in software and electrification as we progress towards the start of production for the industry’s first E-Turbo

Turbo Technology Electric & Hybrid Connected Vehicles

Above industry growth in light vehicle gasoline driven by new product launches across the globe

Q&A



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Appendix

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Income Statement

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($ in millions)	For the Three Months Ended September 30,		For the Nine Months Ended September 30,	
	2018	2017	2018	2017
Net sales	784	745	2,576	2,292
Cost of goods sold	606	568	1,972	1,730
Gross profit	**178**	**177**	**604**	**562**
Selling, general and administrative expenses	60	61	186	180
Other expense, net	51	43	132	129
Interest expense	1	2	3	5
Non-operating (income) expense	(7)	(3)	(10)	(14)
Income before taxes	**73**	**74**	**293**	**262**
Tax expense (benefit)	(856)	17	(844)	25
Net income	**929**	**57**	**1,137**	**237**

Balance Sheet

($ in millions)	September 30, 2018	December 31, 2017
ASSETS		
Current assets:		
Cash and cash equivalents	197	300
Accounts, notes and other receivables – net	762	745
Inventories – net	183	188
Due from related parties, current	—	530
Other current assets	43	321
Total current assets	1,185	2,084
Due from related parties, non-current	—	23
Investments and long-term receivables	37	38
Property, plant and equipment – net	422	442
Goodwill	193	193
Insurance recoveries for asbestos related liabilities	162	174
Deferred income taxes	228	41
Other assets	63	2
Total assets	**2,290**	**2,997**
LIABILITIES		
Current liabilities:		
Accounts payable	828	860
Due to related parties, current	98	1,117
Current maturities of long-term debt	28	—
Accrued liabilities	504	571
Total current liabilities	1,458	2,548
Long-term debt	1,577	—
Deferred income taxes	22	956
Asbestos related liabilities	1,516	1,527
Other liabilities	173	161
Total liabilities	**4,746**	**5,192**
COMMITMENTS AND CONTINGENCIES		
EQUITY (DEFICIT)		
Invested deficit	(2,464)	(2,433)
Accumulated other comprehensive income	8	238
Total deficit	**(2,456)**	**(2,195)**
Total liabilities and deficit	**2,290**	**2,997**

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Cash Flow Statement

($ in millions)	For the Nine Months Ended September 30, 2018	2017
Cash flows from operating activities:		
Net income	1,137	237
Adjustments to reconcile net (loss) income to net cash provided by operating activities:		
Deferred income taxes	(908)	—
Depreciation	53	47
Foreign exchange (gain) loss	10	(21)
Stock compensation expense	16	12
Pension expense	7	7
Other	6	(2)
Changes in assets and liabilities:		
Accounts, notes and other receivables	(42)	(34)
Receivables from related parties	57	3
Inventories	(7)	(37)
Other assets	(2)	—
Accounts payable	(6)	(8)
Payables to related parties	(50)	(6)
Accrued liabilities	(57)	42
Asbestos related liabilities	1	(5)
Other liabilities	25	(1)
Net cash provided by (used for) operating activities	**240**	**234**
Cash flows from investing activities:		
Expenditures for property, plant and equipment	(66)	(56)
Proceeds from related party notes receivables	—	67
Increase in marketable securities	(21)	(540)
Decrease in marketable securities	312	531
Other	—	3
Net cash provided by (used for) investing activities	**225**	**5**
Cash flows from financing activities:		
Net increase (decrease) in Invested deficit	(1,493)	(251)
Proceeds from issuance of long-term debt	1,631	—
Payments of long-term debt	—	—
Proceeds related to related party notes payable	—	327
Payments related to related party notes payable	(493)	(326)
Net change related to cash pooling and short-term notes	(201)	69
Net cash provided by (used for) financing activities	**(556)**	**(181)**
Effect of foreign exchange rate changes on cash and cash equivalents	(12)	10
Net increase (decrease) in cash and cash equivalents	(103)	68
Cash and cash equivalents at beginning of period	**300**	**119**
Cash and cash equivalents at end of period	**197**	**187**

*Reconciliations to Non-GAAP financial measures are included in appendix

$174M Cash Flow from Operations minus Capex * for nine months ended Sept 30, 2018

Reconciliation of Net Income to Adjusted EBITDA

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($ in millions)	Q3'17	Q3'18	9M '17	9M '18	LTM'18
Net income (loss) - GAAP	**57**	**929**	**237**	**1,137**	**(84)**
Tax expense	17	(856)	25	(844)	480
Profit before taxes	74	73	262	293	397
Net interest (income) expense	(1)	-	(5)	(3)	(5)
Depreciation	17	17	47	53	70
EBITDA (Non-GAAP)	**90**	**90**	**304**	**342**	**462**
Other operating expenses, net (asbestos and environmental expenses)	43	51	129	132	133
Non-operating (income) expense	-	-	-	(4)	(3)
Stock compensation expense	4	4	12	16	19
Repositioning charges	4	0	13	2	9
Foreign exchange (gain) loss on debt, net of related hedging (gain) loss	-	(8)	-	(8)	(8)
Adjusted EBITDA (Non-GAAP) included in Form 10	**141**	**137**	**458**	**481**	**614**
Adjusted EBITDA %	***19.0%***	***17.5%***	***20.0%***	***18.7%***	***18.2%***
1 Honeywell Indemnity Obligation payment(1)	(44)	(44)	(131)	(131)	(175)
2 FX Hedging (gain) / loss (net)	2	6	(16)	34	35
3 Additional pro forma standalone costs	2	-	3	(1)	5
4 Pro Forma impact on cash paid to customers to be capitalized vs expensed	2	-	7	-	2
5 Oher non-recurring, non-cash expense(2)	2	-	1	0	27
Consolidated EBITDA	**105**	**100**	**324**	**383**	**505**
Add. Honeywell Indemnity Obligation Payment	44	44	131	131	175
Consolidated EBITDA (Non-Gaap, excl. Honeywell indemnity obligation	**148**	**143**	**455**	**514**	**680**
Consolidated EBIDA % margin (Non-GAAP, excl. Honeywell indemnity obligation)	***19.9%***	***18.3%***	***19.8%***	***20.0%***	***20.1%***

1. Inclusion of $175M Honeywell Indemnity Obligation payment
2. Removal of FX hedging-related gains and losses and unrealized FX re-measurement gains included in EBITDA
3. Incremental costs above corporate allocations already included in Adjusted EBITDA based on standalone assessment
4. Represents the impact of retrospective application of U.S: GAAP change for Revenue Recognition (ASC 606) adopted by the Company beginning in 2018, where upfront payments to customers are deferred and expensed over the estimated life of the customer contracts
5. Other adjustments consists on non-recurring, non cash charges primarily related to incremental freight costs incurred as a result of transferring production across various European plants and non-US tax credits

Note: Consolidated EBITDA is calculated in accordance with our proposed Credit Agreement and differs from EBITDA and Adjusted EBITDA as presented in the Form 10; We define "Consolidated EBITDA", which is a Non-GAAP financial measure, as Adjusted EBITDA less the assumed cash paid for asbestos and environmental obligations subject to a cap (denominated in Euro) equal to $175mm, calculated by reference to the Distribution Date Currency Exchange Rate in respect of a year in accordance with the terms of the Indemnification and Reimbursement Agreement, plus the sum of hedging (gains) losses, the difference between our estimate of costs as a stand-alone company and historical allocated costs, the impact of the cumulative effect of the change in accounting principles, and one-time non-cash charges. Consolidated EBITDA is used as part of our calculations with respect to compliance with certain debt covenants included in our proposed credit agreement.
LTM Represents last 12 months as of 9/30/2018

Reconciliation of Net Income to Adjusted EBIT

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($ in millions)	Q3'17	Q3'18	9M '17	9M '18	LTM'18
Net income (loss) - GAAP	**57**	**929**	**237**	**1,137**	**(84)**
Tax expense	17	(856)	25	(844)	480
Profit before taxes	74	73	262	293	397
Net interest (income) expense	(1)	-	(5)	(3)	(5)
EBIT (Non-GAAP)	**73**	**73**	**258**	**289**	**392**
1 Other operating expenses, net (asbestos and environmental expenses)	43	51	129	132	133
2 Non-operating (income) expense	-	-	-	(4)	(3)
3 Stock compensation expense	4	4	12	16	19
4 Repositioning charges	4	0	13	2	9
5 Foreign exchange (gain) loss on debt, net of related hedging (gain) loss	-	(8)	-	(8)	(8)
Adjusted EBIT	**125**	**120**	**411**	**427**	**542**
Adjusted EBIT%	***16.7%***	***15.2%***	***17.9%***	***16.6%***	***16.0%***

1. Inclusion of $175M Honeywell Indemnity Obligation payment
2. Removal of FX hedging-related gains and losses and unrealized FX re-measurement gains included in EBITDA
3. Incremental costs above corporate allocations already included in Adjusted EBITDA based on standalone assessment
4. Represents the impact of retrospective application of U.S: GAAP change for Revenue Recognition (ASC 606) adopted by the Company beginning in 2018, where upfront payments to customers are deferred and expensed over the estimated life of the customer contracts
5. Other adjustments consists on non-recurring, non cash charges primarily related to incremental freight costs incurred as a result of transferring production across various European plants and non-US tax credits

Reconciliation of Organic Sales % Change

Garrett
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Reconciliation of Organic Sales % Change	3 months ended September 30, 2018	3 months ended September 30, 2017	9 months ended September 30, 2018	9 months ended September 30, 2017
Garrett				
Reported sales % change	5%	5%	12%	1%
Less: Foreign currency translation	(1%)	2%	5%	(1%)
Organic sales % change	7%	3%	7%	2%
Gasoline				
Reported sales % change	23%	8%	34%	6%
Less: Foreign currency translation	(1%)	2%	7%	(1%)
Organic sales % change	25%	6%	27%	7%
Diesel				
Reported sales % change	2%	-9%	6%	(10%)
Less: Foreign currency translation	(1%)	3%	7%	(1%)
Organic sales % change	3%	(12%)	(0%)	(10%)
Commercial vehicles				
Reported sales % change	1%	45%	14%	5%
Less: Foreign currency translation	(1%)	0%	3%	(21%)
Organic sales % change	3%	44%	10%	27%
Aftermarket and other sales				
Reported sales % change	(3%)	1%	1%	1%
Less: Foreign currency translation	(1%)	2%	3%	0%
Organic sales % change	(2%)	(1%)	(2%)	1%

We define organic sales percent as the year-over-year change in reported sales relative to the comparable period, excluding the impact on sales from foreign currency translation, acquisitions, net of divestitures and non-comparable impacts from adoption of the new revenue recognition standard. We believe this measure is useful to investors and management in understanding our ongoing operations and in analysis of ongoing operating trends.

Reconciliation of Adjusted EBITDA minus Capex as a percentage of Adjusted EBITDA

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	3 months ended September 30, 2018	3 months ended September 30, 2017	9 months ended September 30, 2018	9 months ended September 30, 2017
Adjusted EBITDA	$137	$141	$481	$458
CAPEX (Expenditures for property, plant and equipment)	($19)	($22)	($66)	($56)
Adjusted minus CAPEX	$118	$119	$415	$402
÷ Adjusted EBITDA	86%	84%	86%	88%

We believe that this metric is useful to investors and management as a measure of cash generated by business operations that will be used to repay scheduled debt maturities and can be used to invest in future growth through new business development activities or acquisitions, pay dividends, repurchase stock or repay debt obligations prior to their maturities. This metric can also be used to evaluate our ability to generate cash flow from business operations and the impact that this cash flow has on our liquidity.

Reconciliation of cash provided by operations minus Capex

Garrett
ADVANCING MOTION

	9 months ended September 30, 2018	9 months ended September 30, 2017
Net cash provided by (used for) operating activities	$240	$234
Expenditures for property, plant and equipment (CAPEX)	($66)	($56)
Net cash from operating activities minus CAPEX	$174	$178

We believe that this metric is useful to investors and management as a measure of cash flow generated by business.