

Q3 2017 Conference Call Presentation

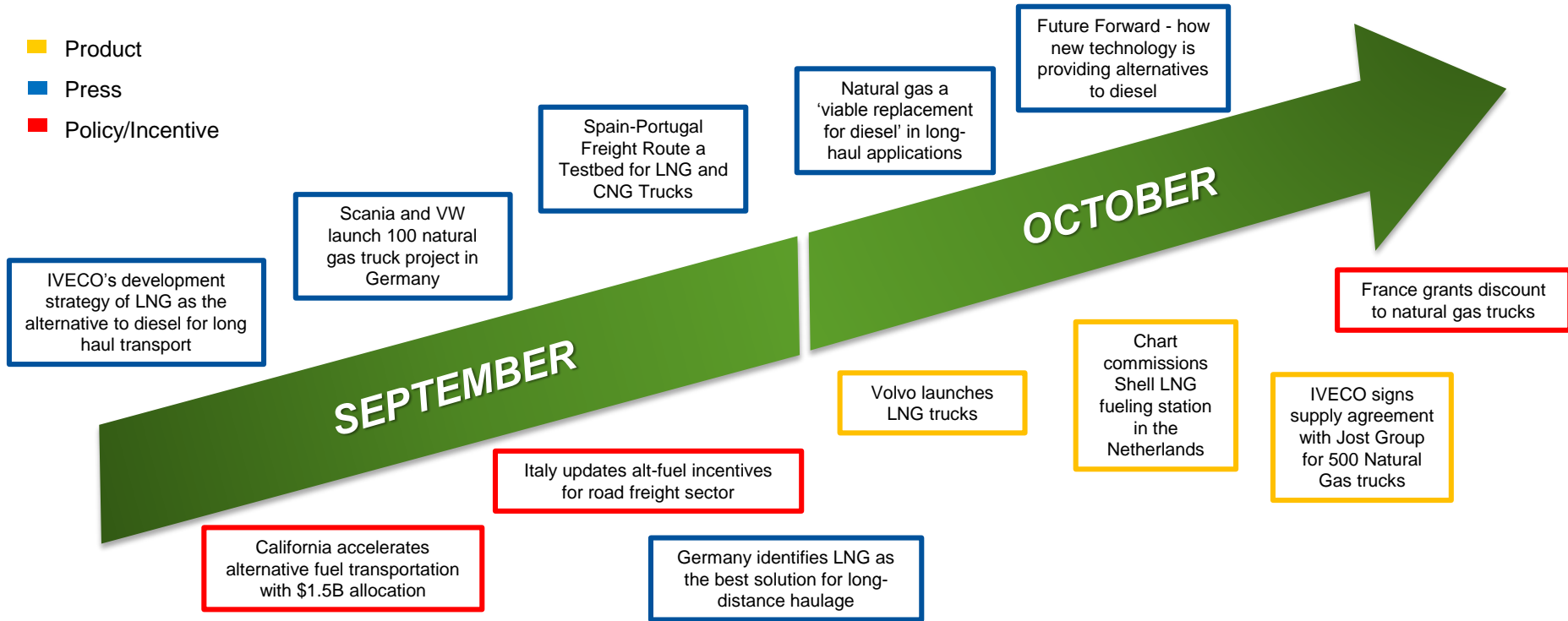
November 14, 2017



NATURAL GAS LEADING THE SHIFT

Alternative Fuels in the Global News

- Product
- Press
- Policy/Incentive



SEGMENTS

Automotive



- ✓ Revenue up
- ✓ AEBITDA improved
- ✓ Positive trend

Cummins Westport JV



- ✓ Revenue up
- ✓ Expenses down
- ✓ Net income trending up

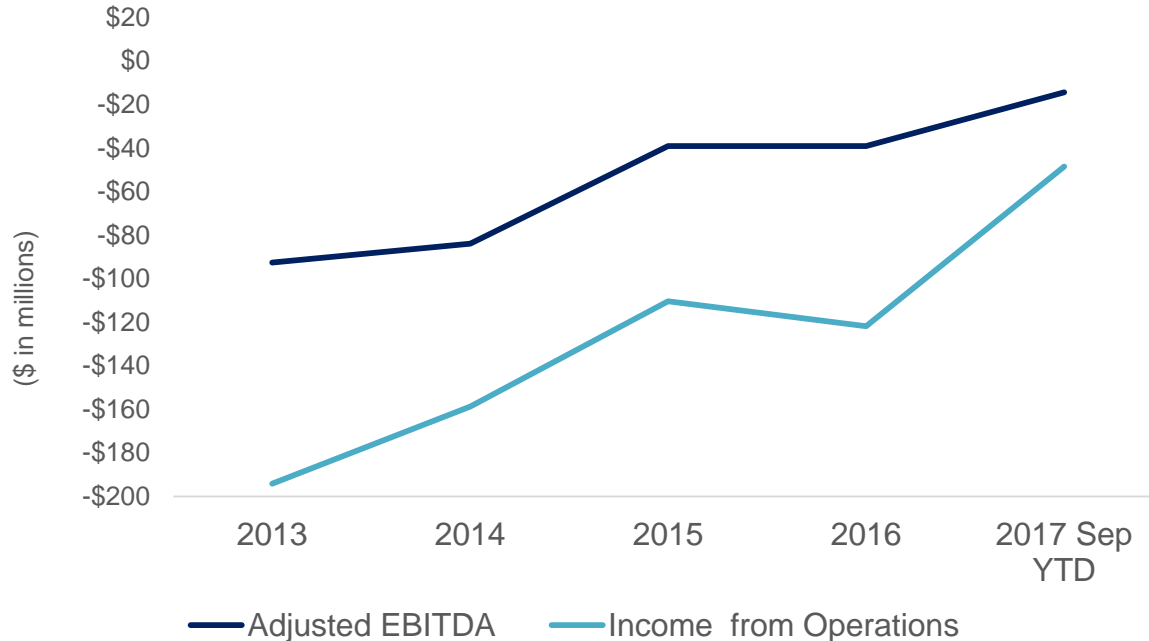
Corporate & Technology



- ✓ Westport HPDI™ 2.0 launched
- ✓ Expenses down
- ✓ Deep technology portfolio

WFS POSITIVE EARNINGS TREND

Income & Adjusted EBITDA



Positive trend:

- ✓ Positive and improving Automotive adjusted EBITDA margins
- ✓ Lower R&D spending in Corporate and Tech segment
- ✓ Cost reductions in general and administrative costs
- ✓ Positive CWI net income contributions

WFS Q3 CONSOLIDATED RESULTS

> First comparable quarter post merger

(\$ in millions)	Q3 2016	Q3 2017	Better/(Worse)
Total Revenues	56.1	60.8	8%
Gross Margin	8.7	14.8	70%
GM%	16%	24%	-
Operating Expenses	41.0	34.9	15%
Net Income (Loss) from Continuing Operations	(33.6)	(15.7)	53%
Adjusted EBITDA*	(10.8)	(5.0)	54%
Long-Term Debt	79.0	36.3	54%

- ✓ Revenue growth bolstered by currency
- ✓ Better product profitability
- ✓ Lower spending
- ✓ Improved net income
- ✓ Strengthened balance sheet

AUTOMOTIVE SEGMENT

- > Turnaround on track
- > Now focused on operational excellence
- > 2017 Automotive revenues of \$200-230M

YEAR OVER YEAR

(\$ in millions)	Q3 2016	Q3 2017	Better/(Worse)
Total Revenues	53.6	60.0	12%
Gross Margin	7.0	14.4	106%
GM%	13%	24%	-
R&D	\$5.0	\$3.9	22%
SG&A	\$7.5	\$9.7	(29%)
Adjusted EBITDA*	(1.2)	3.8	417%
Adjusted EBITDA %*	(0.2%)	6%	-

SEQUENTIAL

Q4 2016	Q1 2017	Q2 2017	Q3 2017
59.1	56.4	60.8	60.0
12.4	13.8	14.6	14.4
20%	25%	24%	24%
\$4.2	\$3.9	\$4.2	\$3.9
\$8.9	\$8.8	\$8.1	\$9.7
0.4	3.6	3.1	3.8
0.7%	6%	5%	6%

CUMMINS WESTPORT INC.

- > Record quarter net income for the year
- > R&D downward trend

YEAR OVER YEAR

(\$ in millions)	Q3 2016	Q3 2017	Better/(Worse)
Total Revenues	67.5	75.5	12%
Gross Margin*	22.0	27.9	27%
GM%*	33%	37%	-
R&D	8.1	7.6	6%
% of sales	12%	10%	-
SG&A	6.4	5.3	17%
% of sales	10%	7%	-
Net income*	4.9	11.6	137%
% of sales*	7%	15%	-

SEQUENTIAL

Q4 2016	Q1 2017	Q2 2017	Q3 2017
70.4	70.7	79.5	75.5
17.6	21.8	28.6	27.9
25%	31%	36%	37%
8.6	10.8	7.2	7.6
12%	15%	9%	10%
4.5	5.8	5.0	5.3
6%	8%	6%	7%
4.1	3.5	10.6	11.6
6%	5%	13%	15%

CORPORATE & TECHNOLOGY SEGMENT

- > Westport™ HPDI 2.0 orders fulfilled to OEM launch partner
- > Continued cost discipline

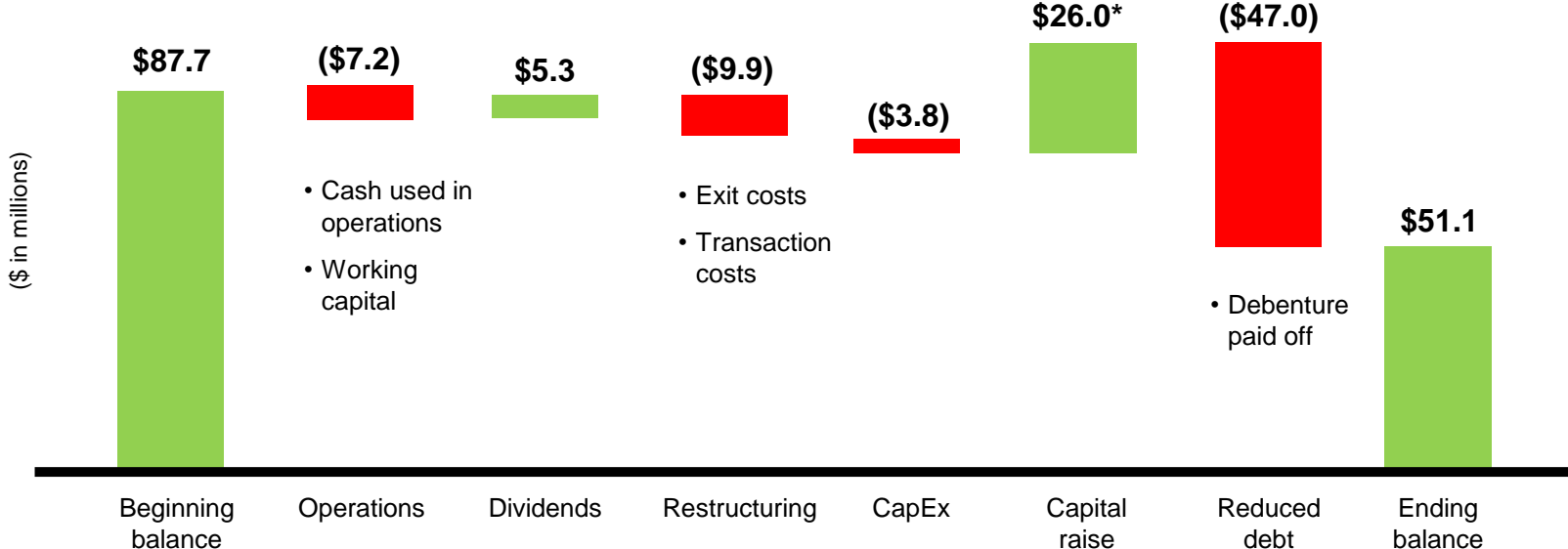
YEAR OVER YEAR

(\$ in millions)	Q3 2016	Q3 2017	Better/(Worse)
R&D	9.4	9.1	3%
SG&A	9.5	6.5	32%
Total	\$18.9	\$15.6	17%

SEQUENTIAL

Q4 2016	Q1 2017	Q2 2017	Q3 2017
10.6	8.3	10.0	9.1
5.8	6.5	7.9	6.5
\$16.4	\$14.8	\$17.9	\$15.6

Q3 CASH WALK



*Note: Gross proceeds were \$28.7M

CONTINUED EXECUTION

- > “Ready now” environmental solutions
- > Trending to become a profitable and sustainable company
- > Focus on delivering our commitments



Q&A

CAUTIONARY NOTE

Forward Looking Statements

- > This presentation contains forward-looking statements, including statements regarding Westport Fuel Systems' business, revenue, liquidity and cash usage expectations, timing for and expectations related to Westport Fuel Systems becoming Adjusted EBITDA positive, 2017 automotive revenue expectations, R&D and SG&A expense expectations, continued research and development investment, future of our development programs and timing for launch, delivery and completion of milestones related to the products referenced herein, future sales of products and gross margin, the demand for and future availability of our products, the future success of our business and technology strategies, the performance and competitiveness of Westport Fuel Systems products and expansion of product coverage and future market opportunities. These statements are neither promises nor guarantees, but involve known and unknown risks and uncertainties and are based on both the views of management and assumptions that may cause our actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activities, performance or achievements expressed in or implied by these forward looking statements. These risks and uncertainties include risks and assumptions related to our revenue growth, operating results, industry and products, the general economy, conditions of and access to the capital and debt markets, governmental policies, regulation and approvals, technology innovations, fluctuations in foreign exchange rates, operating expenses, the availability and price of natural gas, global government stimulus packages, the acceptance of and shift to natural gas vehicles, the relaxation or waiver of fuel emission standards, the inability of fleets to access capital or government funding to purchase natural gas vehicles, the development of competing technologies, our ability to adequately develop and deploy our technology, the actions and determinations of our joint venture and development partners, as well as other risk factors and assumptions that may affect our actual results, performance or achievements or financial position discussed in Westport Fuel Systems most recent Annual Information Form and Annual Report on Form 40-F for the year ended December 31, 2016 and other filings made by Westport Fuel Systems with securities regulators. Readers should not place undue reliance on any such forward-looking statements, which speak only as of the date they were made. We disclaim any obligation to publicly update or revise such statements to reflect any change in our expectations or in events, conditions or circumstances on which any such statements may be based, or that may affect the likelihood that actual results will differ from those set forth in these forward looking statements except as required by National Instrument 51-102. The contents of any website, RSS feed or twitter account referenced in this presentation are not incorporated by reference herein.
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