



IAA Press Conference

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September 18, 2012

Hannover, Germany

The foregoing presentation contains forward-looking statements that involve risks and uncertainties which could cause the company's plans, actions and results to differ materially from its current expectations. Such risks and uncertainties include, but are not limited to, the following: (i) general economic, business and market conditions; (ii) the company's ability to source and procure needed goods and services in accordance with customer demand and at competitive prices; (iii) changes in capital availability or costs, including increases in the company's costs of borrowing, the amount of the company's debt, the ability of the company to access capital markets at favorable rates, and the credit ratings of the company's debt; (iv) changes in consumer preferences and changes in automotive and commercial vehicle manufacturers' production rates and their actual and forecasted requirements for the company's products including, with respect to any delays in the adoption of the current mandated timelines for worldwide emissions regulations; (v) the overall highly competitive nature of the automobile and commercial vehicle parts industry, and any resultant inability to realize the sales represented by the company's awarded book of business which is based on anticipated pricing for the applicable program over its life; (vi) the loss of any of our large original equipment manufacturer ("OEM") customers, or the loss of market shares by these customers if we are unable to achieve increased sales to other OEMs; (vii) workforce factors such as strikes or labor interruptions; (viii) increases in the costs of raw materials, including the company's ability to successfully reduce the impact of any such cost increases; (ix) the negative impact of higher fuel prices on logistics costs and discretionary purchases of vehicles or aftermarket products; (x) the cyclical nature of the global vehicular industry, including the performance of the global aftermarket sector and longer product lives of automobile parts; (xi) the company's continued success in cost reduction and cash management programs and its ability to execute and realize anticipated benefits from these plans; (xii) product warranty costs; (xiii) the cost and outcome of legal proceedings, and the impact of changes in and compliance with laws and regulations, including environmental laws and regulations; (xiv) economic, exchange rate and political conditions in the countries where we operate or sell our products; (xv) the company's ability to develop and profitably commercialize new products and technologies; (xvi) changes by the Financial Accounting Standards Board or other accounting regulatory bodies to authoritative generally accepted accounting principles or policies; (xvii) changes in accounting estimates and assumptions, including changes based on additional information; (xviii) governmental actions, including the ability to receive regulatory approvals and the timing of such approvals, as well as the impact of changes to and compliance with laws and regulations pertaining to environmental concerns, pensions or other regulated activities; (xix) natural disasters, acts of war, riots or terrorism and the impact of these occurrences or acts on economic, financial, manufacturing and social conditions, including, without limitation, with respect to supply chains or customer demand, in the countries where the company operates; (xx) the timing and occurrence (or non-occurrence) of transactions and events which may be subject to circumstances beyond the control of the company. Additional information regarding these risk factors and uncertainties is detailed from time to time in the company's SEC filings, including but not limited to its report on Form 10-K.

Global Supplier Emission and Ride Control Systems



Emission Control

- Complete Aftertreatment Systems for Euro VI and Tier4f
- SCR Systems
- Liquid Dosing and Injection Systems
- SOLID SCR™
- Hydrocarbon Lean NOx Catalysts
- Diesel Particulate Filters
- Thermal Management Systems
- Diesel Oxidation Catalysts
- Fabricated Manifolds
- Heat Exchangers
- EGR Valves
- Silencers
- Downpipes
- Locomotive Aftertreatment Systems



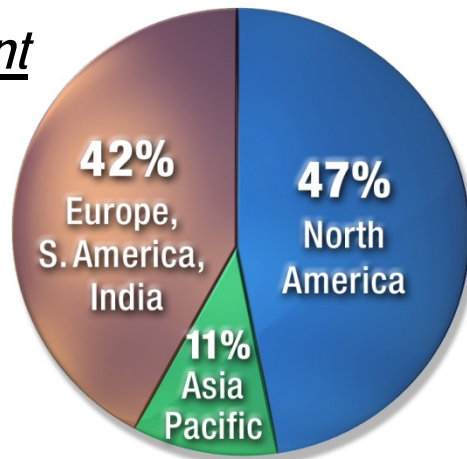
Ride Control

- Axle Dampers
 - Conventional and electronic
- Cabin Dampers
 - Conventional and electronic
 - Integrated height valve
- Seat Dampers
- Load Assist Products
- Suspension Modules
- Springs
- Shock Absorbers
- Struts
- Elastomers / Vibration Control

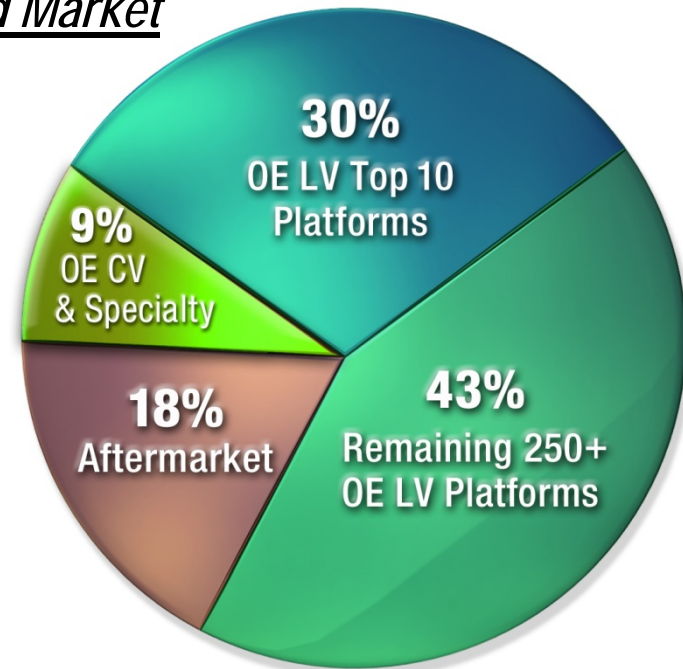


2011 Revenue – \$7.2 billion

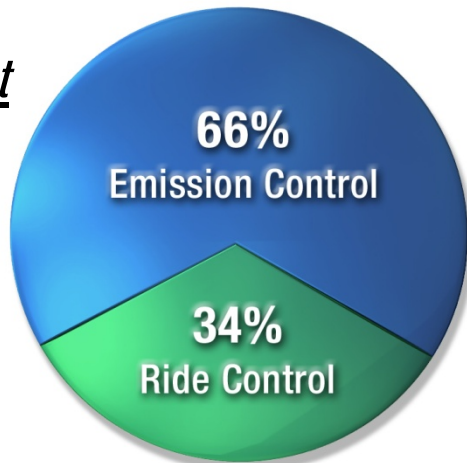
Segment



End Market



Product



Commercial Vehicle Diesel Aftertreatment Business



North America

- Caterpillar OFF-ROAD
- John Deere OFF-ROAD
- Navistar ON-ROAD (4-7)

Europe

- Caterpillar/Perkins OFF-ROAD
- Daimler Trucks ON-ROAD
- John Deere OFF-ROAD
- Deutz OFF-ROAD
- MAN OFF-ROAD
- Customer A ON-ROAD
- Customer D OFF-ROAD

China

- China National Heavy-Duty Truck Co. ON-ROAD
- FAW ON-ROAD
- Shanghai Diesel Engine Co. ON-ROAD
- Weichai ON-ROAD
- YuChai ON-ROAD
- Customer B ON-ROAD

South Korea

- Bus manufacturer – Exported from MWM in Brazil ON-ROAD

Japan

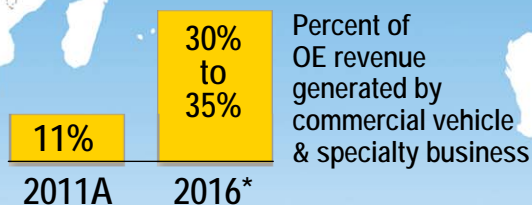
- Caterpillar – Exported from North America OFF-ROAD
- Customer C OFF-ROAD

Brazil

- Daimler Trucks ON-ROAD
- MAN ON-ROAD
- MWM (Navistar subsidiary) ON-ROAD
- Customer A ON-ROAD

India

- Tata Motors ON-ROAD



* See slide 21 for a discussion of key assumptions on which our revenue projections are based.

Tenneco Global Operations



Approximately 24,000 employees serving customers globally from 87 manufacturing facilities and 14 engineering and technical centers



Global Emission Control Engineering Network

TENNECO



Regulatory-Driven Growth Opportunities

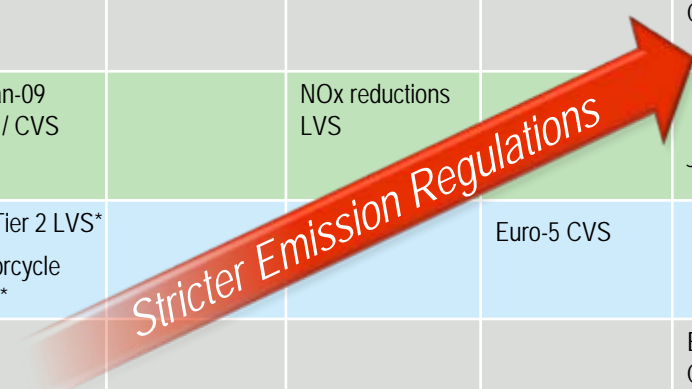


Global Emissions Regulation Timeline

CVS - Commercial Vehicle Systems
LVS - Light Vehicle Systems

* Phased in
** Estimated date

	2008	2009	2010	2011	2012	2013	2014	2015	2016
U.S.	Locomotive & Marine Tiers 0-2		US-10 CVS On-Highway Motorcycle Rule Tier 2	US Off-Road Tier 4i*	Locomotive & Marine Tier 3 CA CVS Retrofit*	R.I.C.E. Stationary US revised NAAQS	US Off-Road Diesel Tier 4f* Locomotive & Marine Tier 4* CA LEV III US Utility MACT		US Fed Tier 3 LVS *, ** IMO Global Marine 3 NOx
EUROPE	Euro-5 CVS	Euro-5 LVS	NL Marine OE / Retrofit PM 2.5 & NO ₂ limits	EU Off-Road Stage 3B EU CO ₂ / GHG 120g PM # LVS	Motorcycle Euro 4	Euro-6 CVS EU Sound regulation	EU Off-Road Stage 4 Euro-6 LVS	Motorcycle Euro 5**	IMO Global Marine 3 NOx
CHINA	Euro-3 Two-Wheel Beijing Euro-4 LVS	Beijing CVS Yellow Label	Euro-4 LVS		Euro-5 LVS	Euro-4 CVS Beijing Euro-5 CVS	Tier 4i Off-Road Major cities**	Euro-5 CVS**	IMO Global Marine 3 NOx
JAPAN	Cold-start restrictions LVS	Japan-09 LVS / CVS		NOx reductions LVS		JP-13 CVS			IMO Global Marine 3 NOx JP-16 CVS*
BRAZIL		US Tier 2 LVS* Motorcycle Rule*			Euro-5 CVS				Euro-6 CVS**
RUSSIA	Euro-3 LVS					Euro-4 LVS / CVS		Euro-5 LVS/CVS	
INDIA			Euro-4 LVS Motorcycle Rule*	Euro-4 CVS 11 Cities			Euro-5 CVS**		



Regulatory-Driven Emission Control Product Pipeline



Technology Roadmap

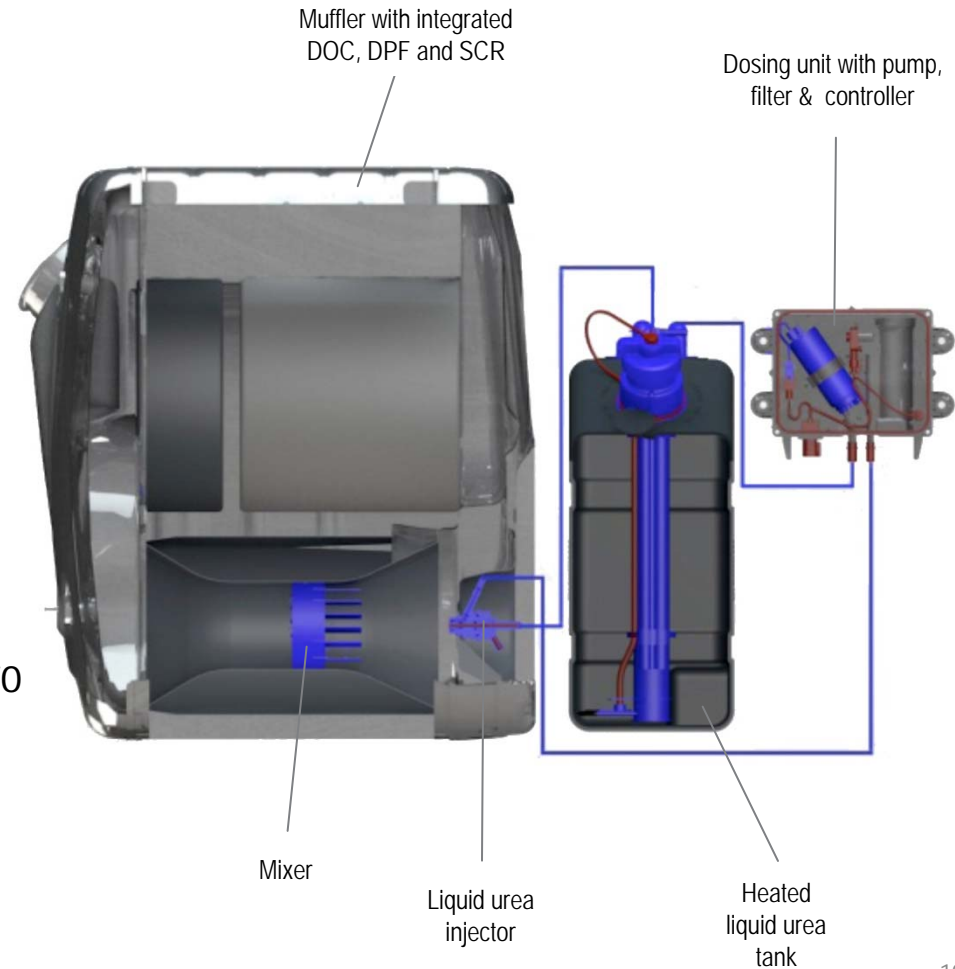
2009	2010	2011	2012	2013	2014	2015	2016
Turnkey SCR System	Off-Road Diesel Oxidation Catalyst & DPF	Fuel Vaporizer	3 Layer Manifold	Euro VI CVS On-Road Aftertreatment System	Multwrap Converter	Low Pressure EGR Valve	Marine SCR System
Liquid Urea Injection and Dosing Module	Off-Road Emissions Module	Hydrocarbon Injector	Hydrocarbon Lean NOx Catalyst	Stationary Engine Aftertreatment	Gasoline Particulate Filter	Combined DPF / SCR Catalyst	Marine DeSOx System
Retrofit Locomotive Aftertreatment		Fabricated Diesel Manifold	Low Backpressure Valve Muffler	Common Rail Liquid Urea Dosing System		Emissions Air Pump	CVS Fabricated Manifold
		Retrofit Marine Aftertreatment	Air Assist Dosing System	SOLID SCR™		Hydrocarbon Trap	Fabricated EGR Cooler
		Electronic Exhaust Valve	Exhaust Gas Heat Exchanger	CVS Air-Assisted Dosing System			In-tank SCR Dosing Module
		XNOx™ Liquid Urea SCR System	CVS Vaporizer				Waste Heat Recovery Generator
		Enhanced 32 bit ECU	T.R.U.E.-Clean® Thermal Management	Integrated Manifold & Turbocharger			TENNECO Signature Sound System (TS³)
				Tier 4 Locomotive Aftertreatment			
<i>In production or production ready</i>				<i>In development – production ready in 2013-2016</i>			

Integrated Euro VI Aftertreatment System



Complete turnkey Euro VI aftertreatment system fully integrated and supplied by Tenneco

- Compact muffler with integrated DOC, DPF and SCR catalysts
- Proprietary liquid urea dosing and injection system
- Optimized liquid urea injector and mixer integration
- Serviceable DPF
- Minimized backpressure for reduced fuel consumption
- Reduces particulate emissions to almost zero
- Up to 95% NOx reduction
- Meets all future noise emission regulations

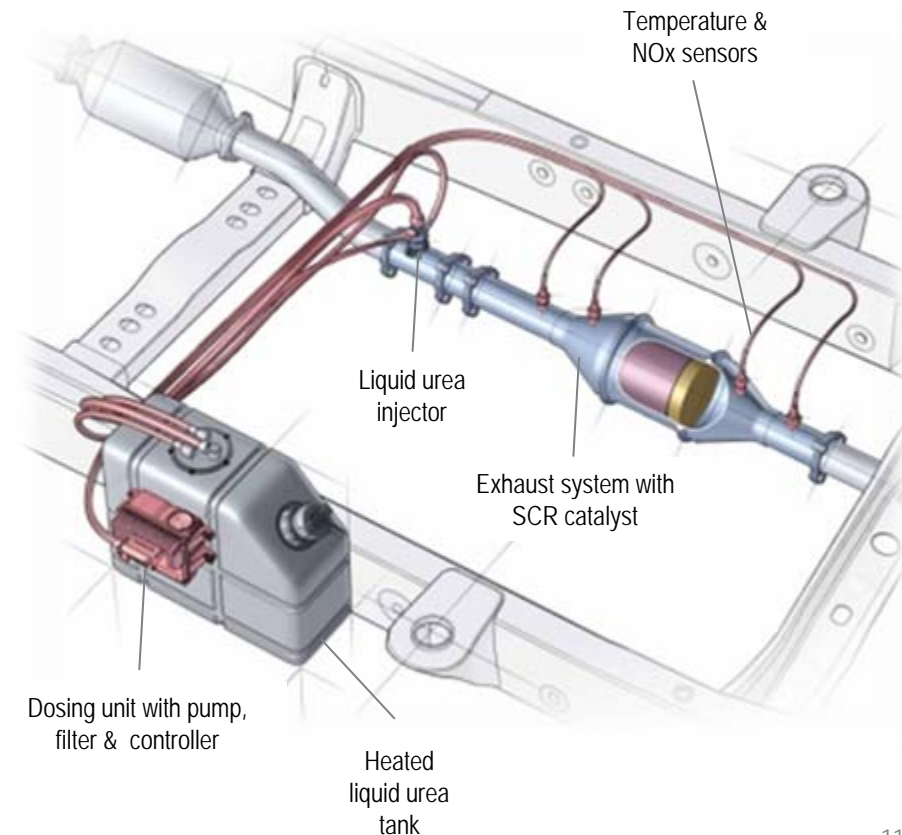


XNOx™ Airless Liquid Urea SCR System



Globally unique turnkey solution for NOx abatement combining dosing, injection, controls and exhaust system integration

- Airless, return flow cooled pulse width modulation (PWM) injector
- Integrated reversible Gerotor pump, liquid urea filter and controller unit
- Heated tank with level sensing and heated liquid urea lines
- Industry leading spray quality
- Return flow for efficient cooling
- Scalable up to 30 l/hr liquid urea dosing
- Up to 95% NOx reduction



XNOx™ Air-Assisted Liquid Urea SCR System



Low cost air-assisted liquid urea dosing and injection system for emerging markets

- Compact, integrated liquid urea tank, controller & pump assembly
- Air-assisted liquid urea dosing
- Low maintenance and temperature resistant injection nozzle
- Ultra fine spray atomization <math><30\mu\text{m}</math> SMD
- Scalable up to 7,5 l/hr liquid urea dosing
- Designed to meet Euro IV and Euro V emission regulations



SOLID SCR™ System



SCR using ammonia stored on a solid salt versus urea dissolved in water to achieve NOx abatement

- Functions quickly and effectively, even at very low temperatures
- Ammonia is dosed as a gas directly into the exhaust
 - Improves cold start
 - No freeze / thaw or deposits
 - Simplified system
- Solid SCR NOx conversion can be superior to liquid systems at temperatures below 200°C.

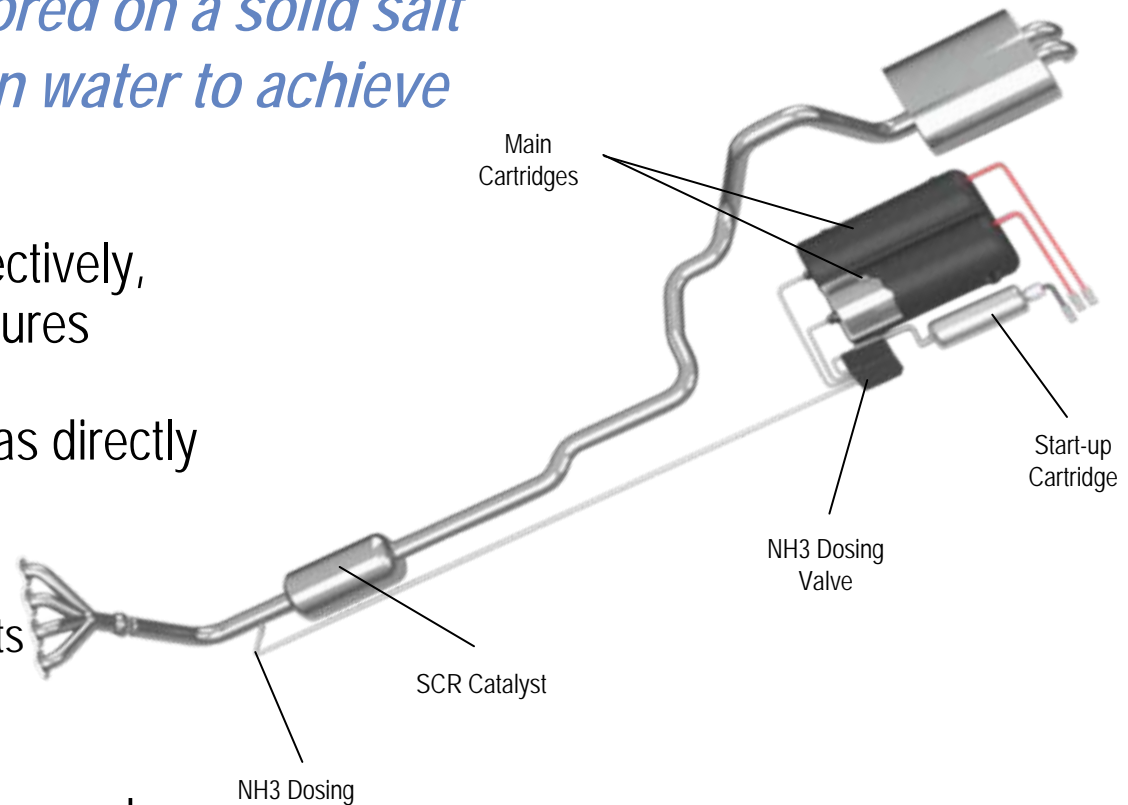


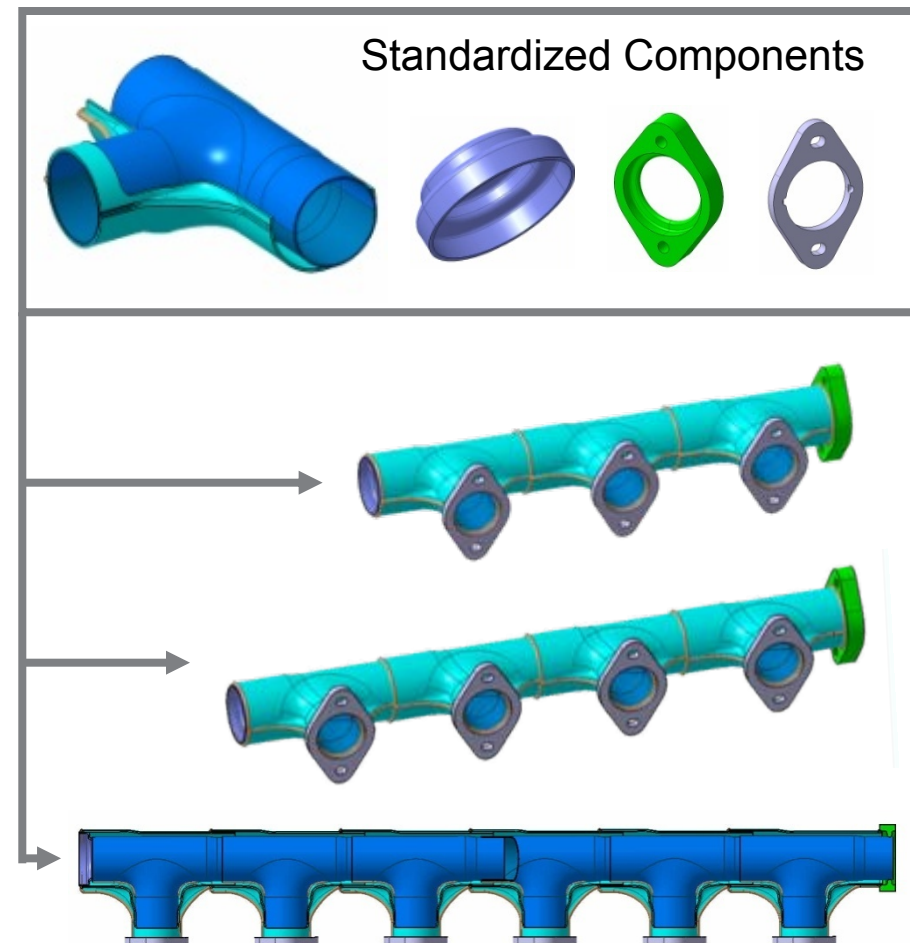
Photo courtesy of Amminex

Modular Air Gap Insulated Manifold

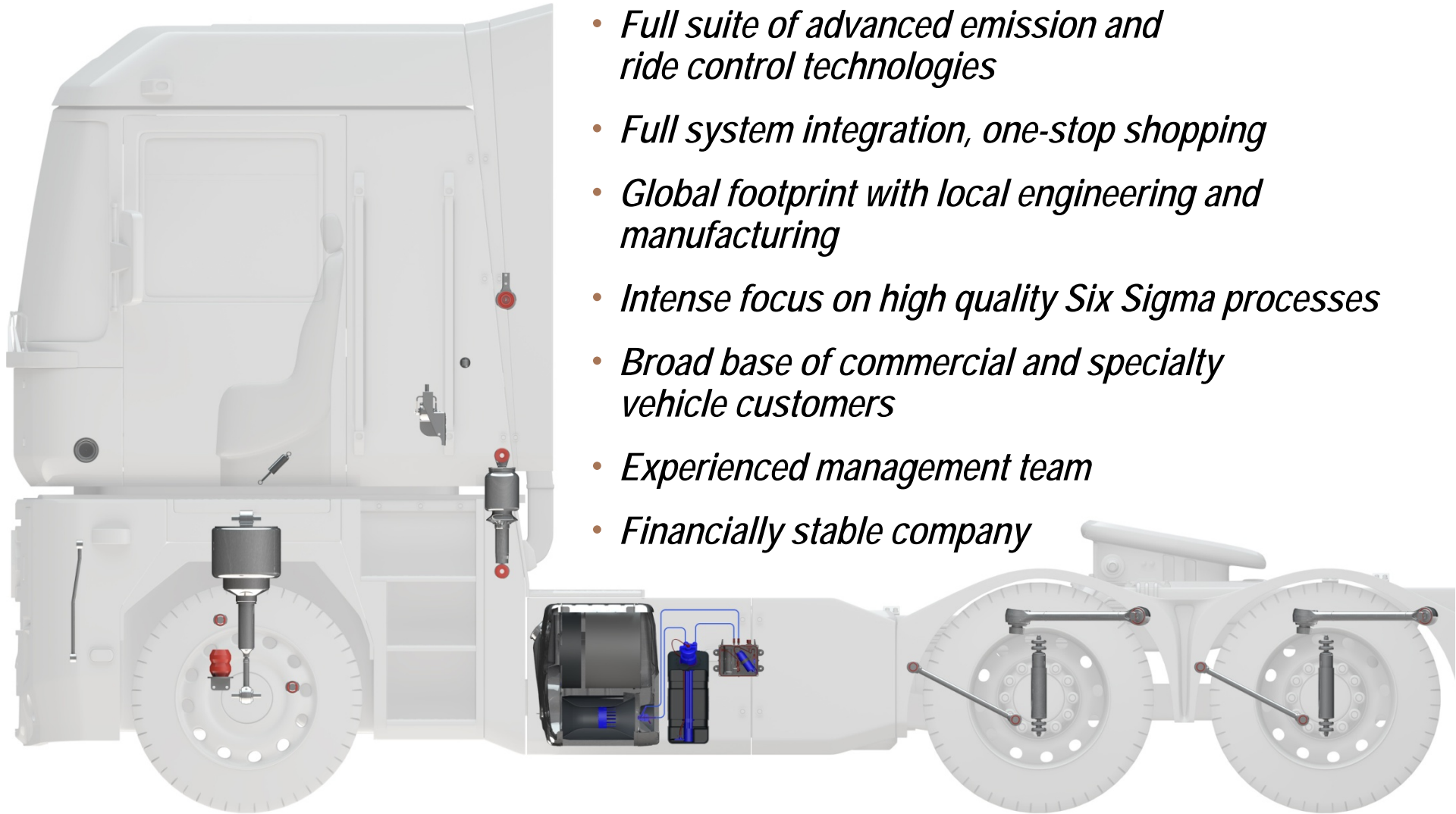


Flexible modular manifold system for commercial vehicle engines

- Standardized base modules allow simple adaptation to various engine configurations
- Shorter lead time for design, development, testing and prototyping
- Standardized tooling
- Reduced weight, packaging and cost
- Improved catalyst light-off and durability



Tenneco – The Global Technology Partner



- *Full suite of advanced emission and ride control technologies*
- *Full system integration, one-stop shopping*
- *Global footprint with local engineering and manufacturing*
- *Intense focus on high quality Six Sigma processes*
- *Broad base of commercial and specialty vehicle customers*
- *Experienced management team*
- *Financially stable company*

The logo features a thick, brown, upward-curving arc above the word "TENNECO" in a bold, black, italicized sans-serif font.

TENNECO

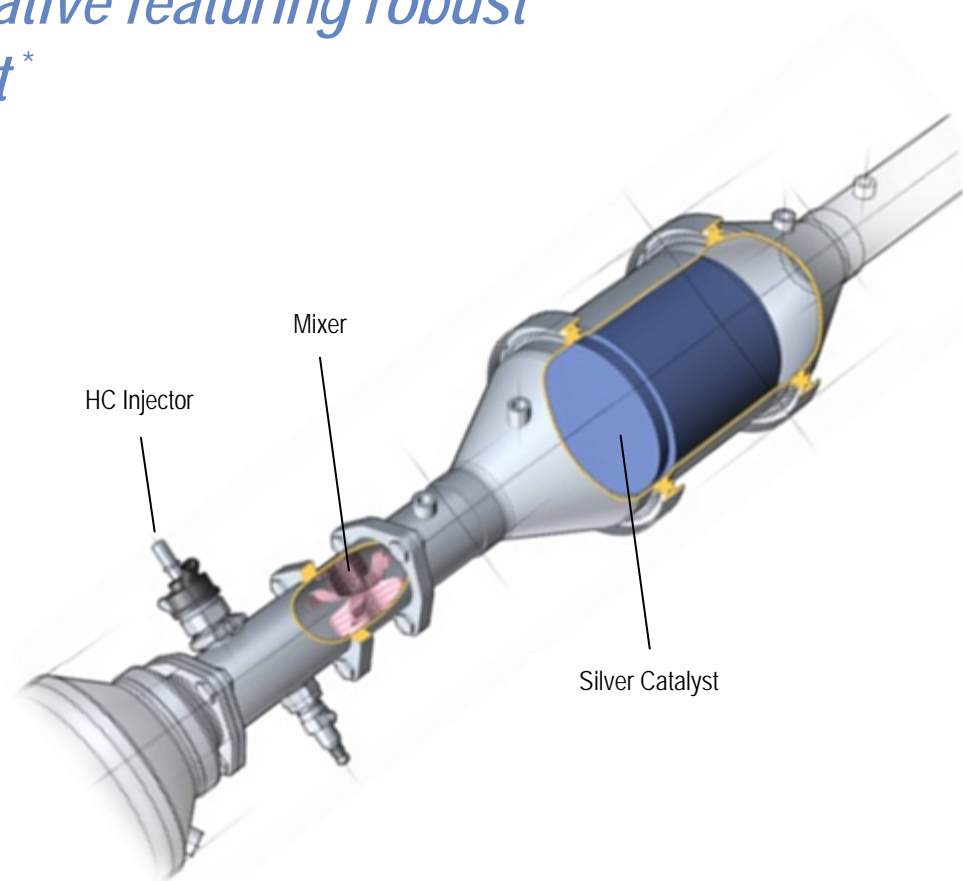
Q & A

Hydrocarbon Lean NOx Catalyst (HC-LNC)



*Urea-free NOx abatement alternative featuring robust and cost effective silver catalyst**

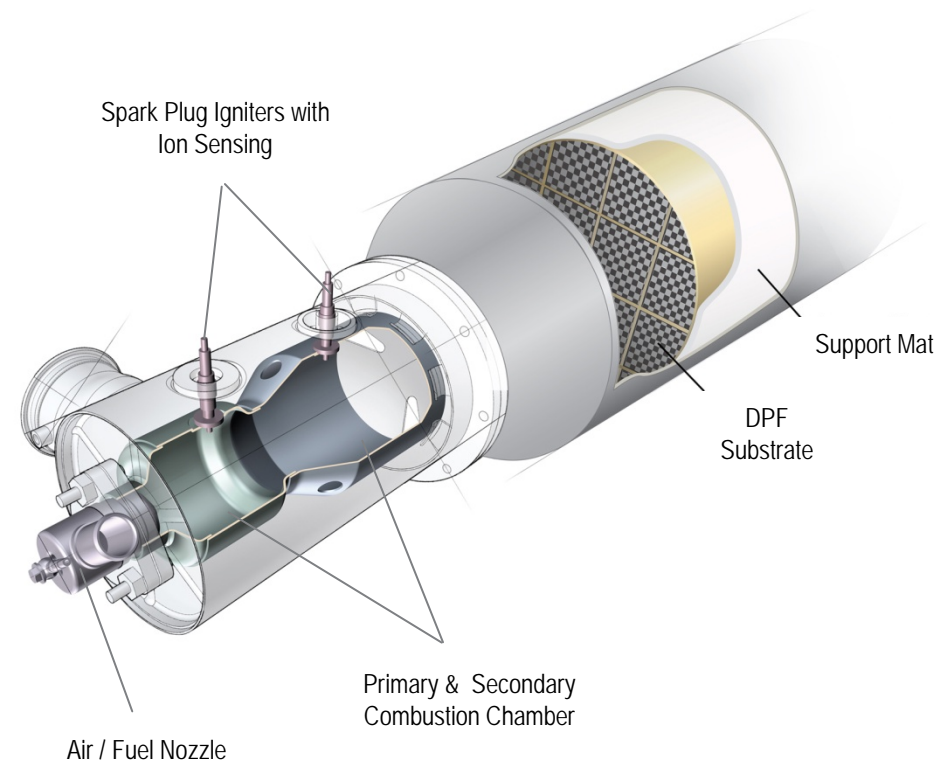
- Uses bio-renewable ethanol blends or diesel fuel as reductant
- No deposit risk
- Eliminates freezing problems
- Reduced corrosion risk
- Reductant consumption comparable to urea SCR system
- Demonstrated Euro V compliance



* Developed in conjunction with industry leading partners GE and Umicore

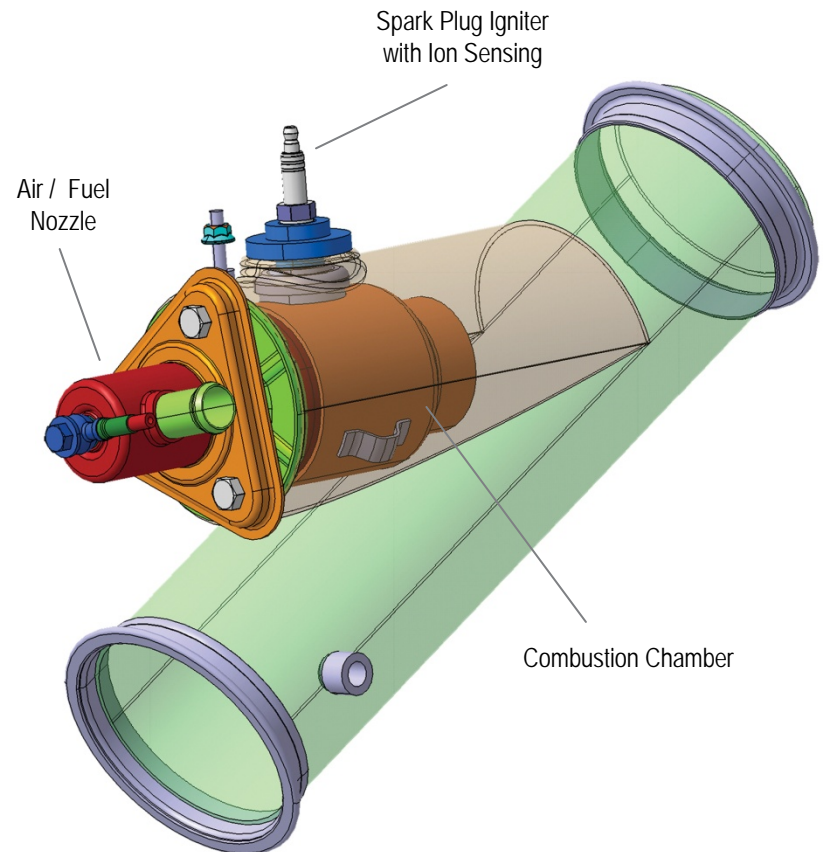
Active thermal management provides full reliable DPF regeneration

- Regeneration possible under all vehicle operating conditions
- Vehicle remains in service during regeneration
- Displaces DOC
- High sulfur tolerance and cost efficiency
- Features Smartfire; unique, ion-sensing combustion control
- Modular sizing strategy (4, 6, 8, 10 inch)
- Up to 280 kW thermal power
- Solution for on-road and off-road applications



Active thermal management enhances exhaust aftertreatment performance at low temperatures

- Active, supplemental heat for low temperature operations
- Supports continuous DPF regeneration (CRT)
- Enhances low temperature SCR efficiency
- Minimized backpressure
- Modular sizing strategy (4,6,8,10 inch)
- Up to 280 kW thermal power
- Can be upgraded with incremental HC doser for periodic DPF regeneration

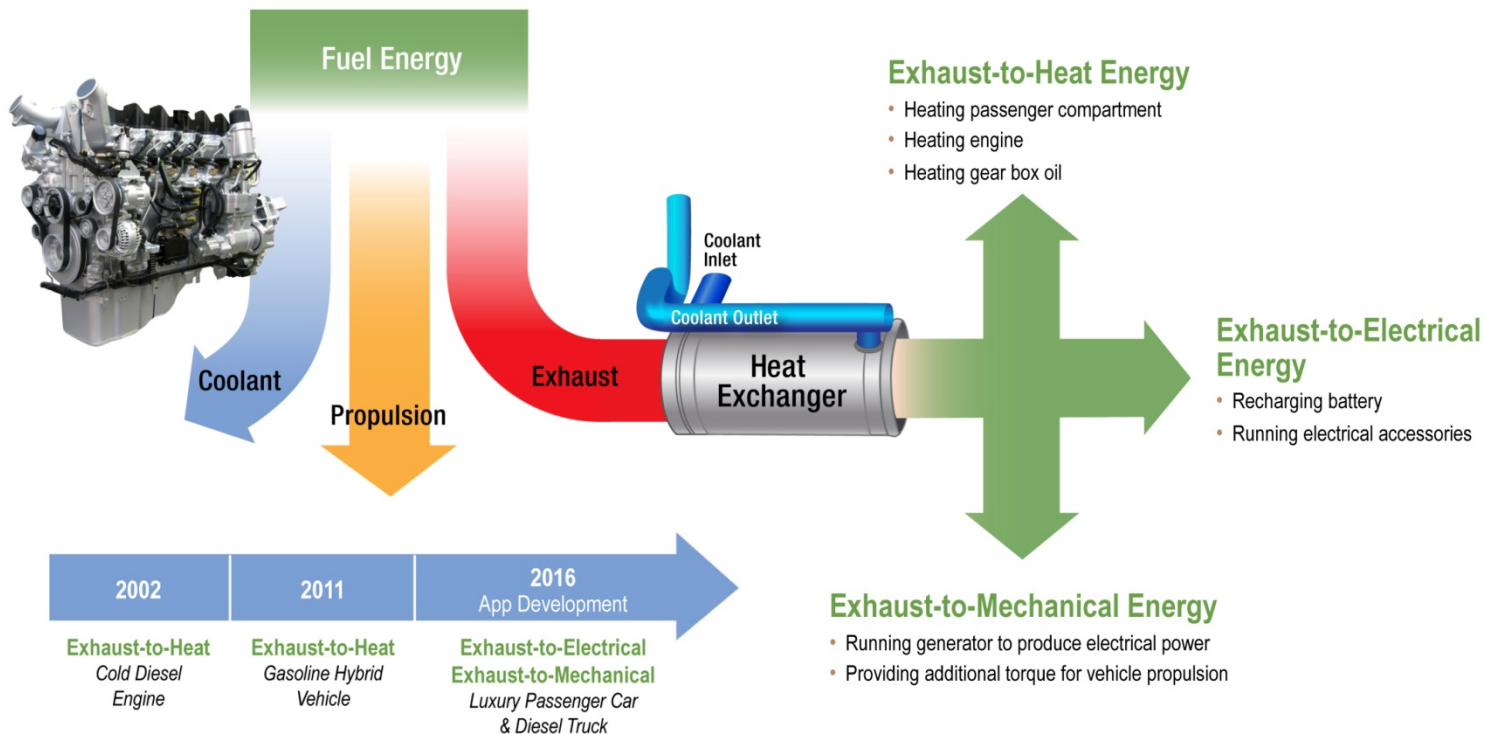


Exhaust Heat Recovery



Recovers waste exhaust heat energy to reduce CO₂ emissions through better fuel economy

- Highly efficient exhaust heat exchanger
- Improved fuel economy
- “Heat to Heat” concept provides additional cabin heating
- “Heat to Mechanical Energy” concept directly supports propulsion
- “Heat to Electricity” provides additional electrical energy



APPENDIX:

Tenneco's OE Revenue Projections



Tenneco's revenue projections are as of February 2012. Tenneco provides revenue projections annually and does not otherwise intend to update these projections until February 2013.

In addition to the information set forth on this slide and slide 5, Tenneco's OE revenue projections are based on the type of information set forth under "Outlook" in Item 7 – "Management's Discussion and Analysis of Financial Condition and Results of Operations" as set forth in Tenneco's Annual Report on Form 10-K for the year ended December 31, 2011. Please see that disclosure for further information. Key additional assumptions and limitations described in that disclosure include:

- Revenue projections are based on original equipment manufacturers' programs that have been formally awarded to the company; programs where the company is highly confident that it will be awarded business based on informal customer indications consistent with past practices; Tenneco's status as supplier for the existing program and its relationship with the customer; and the actual original equipment revenues achieved by the company for each of the last several years compared to the amount of those revenues that the company estimated it would generate at the beginning of each year.
- Revenue projections are based on the anticipated pricing of each program over its life.
- Revenue projections assume a fixed foreign currency value. This value is used to translate foreign business to the U.S. dollar.
- Revenue projections are subject to increase or decrease due to changes in customer requirements, customer and consumer preferences, the number of vehicles actually produced by our customers, pricing and foreign currency.

Assumptions:

Light Vehicle Production** (Millions)						
	2011A	2012	2013	2014	2015	2016
N. America	13.1	13.9	14.7	15.8	16.7	16.8
Europe	20.1	18.5	19.6	20.5	22.0	22.5
China	17.2	18.4	20.4	22.4	24.0	25.8
S. America	4.3	4.6	5.0	5.3	5.7	5.9

Worldwide 5 yr CAGR of 5% (2011-2016)

On-Road Commercial Vehicle Production^Δ (Thousands) (Class 4-8)

	2011A	2012	2013	2014	2015	2016
N. America	416	467	512	498	483	477
Europe	558	655	753	726	756	790
China	1,095	1,154	1,214	1,288	1,408	1,300
Brazil	204	184	196	196	211	223

Worldwide 5 yr CAGR of 4% (2011-2016)

Off-Road Commercial Vehicle Production^Δ (Thousands) (Agriculture, Construction, Mining & Forestry)

	2011A	2012	2013	2014	2015	2016
U.S. (≥25hp)	218	217	229	239	244	247
Europe (≥50hp)	426	440	458	470	467	459

U.S. & Europe 5 yr CAGR of 2% (2011-2016)

Currency Assumption = \$1.27/€, as of Jan. 11, 2012

** IHS Automotive, Jan. 2012

Δ Power Systems Research, Jan. 2012