Third Quarter 2016 Financial Results

October 20, 2016

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Cautionary Note Regarding Forward- Looking Statements

This presentation contains forward-looking statements, including, without limitation, those related to our future growth; trends in the electronics manufacturing services (EMS) industry and in our end markets; our anticipated financial and/or operational results, including our quarterly revenue, operational and earnings guidance; anticipated expenses, restructuring actions and charges, capital expenditures and/or benefits; our cash flows, financial targets and priorities; changes in our mix of revenue by end market; our ability to diversify and grow our customer base and develop new capabilities; and the effect of the global economic environment on customer demand. Such forward-looking statements may, without limitation, be preceded by, followed by, or include words such as “believes”, “expects”, “anticipates”, “estimates”, “intends”, “plans”, “continues”, “project”, “potential”, “possible”, “contemplate”, “seek”, or similar expressions, or may employ such future or conditional verbs as “may”, “might”, “will”, “could”, “should” or “would”, or may otherwise be indicated as forward-looking statements by grammatical construction, phrasing or context. 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 applicable Canadian securities laws.

Forward-looking statements are provided for the purpose of assisting 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 conclusions, forecasts or projections expressed in such statements, including, among others, risks related to: our customers’ ability to compete and succeed in the marketplace with the services we provide and the products we manufacture; price and other competitive factors generally affecting the EMS industry; managing our operations and our working capital performance during uncertain market and economic conditions; responding to changes in demand, rapidly evolving and changing technologies, and changes in our customers’ business and outsourcing strategies, including the insourcing of programs; customer concentration and the challenges of diversifying our customer base and replacing revenue from completed or lost programs, or customer disengagements; changing commodity, material and component costs, as well as labor costs and conditions; disruptions to our operations, or those of our customers, component suppliers or logistics partners, including as a result of global or local events outside our control, including as a result of the June 2016 referendum by British voters advising for the exit of the United Kingdom from the European Union (Brexit); retaining or expanding our business due to execution issues relating to the ramping of new or existing programs or new offerings; the incurrence of future impairment charges; recruiting or retaining skilled personnel; transitions associated with our new CEO, our Global Business Services initiative, our Organizational Design initiative, and/or other changes to our company’s operating model; current or future litigation and/or governmental actions; improving operating performance and financial results in our semiconductor and solar businesses; recent and significant decreases in the pricing of, and demand for, solar panels and our ability to minimize the impact of such decreases on our solar business; delays in the delivery and availability of components, services and materials, including from suppliers upon which we are dependent for certain components; non-performance by counterparties; our financial exposure to foreign currency volatility, including stock market volatility and currency exchange rate fluctuations resulting from the Brexit; our dependence on industries affected by rapid technological change; the variability of revenue and operating results; managing our global operations and supply chain; increasing income taxes, tax audits, and challenges of defending our tax positions, and obtaining, renewing or meeting the conditions of tax incentives and credits; completing restructuring actions, including achieving the anticipated benefits therefrom, and integrating any acquisitions; defects or deficiencies in our products, services or designs; computer viruses, malware, hacking attempts or outages that may disrupt our operations; any failure to adequately protect our intellectual property or the intellectual property of others; compliance with applicable laws, regulations and social responsibility initiatives; our having sufficient financial resources and working capital to fund currently anticipated financial obligations and to pursue desirable business opportunities; the potential that conditions to closing the sale of our real property in Toronto and related transactions (collectively, the “Toronto Real Property Transactions”) may not be satisfied on a timely basis or at all; and if the Toronto Real Property Transactions are completed, our ability to secure on commercially acceptable terms an alternate site for our existing Toronto manufacturing operations, and the costs, timing and/or execution of such relocation proving to be other than anticipated. The foregoing and other material risks and uncertainties are discussed in our public filings at www.sedar.com and www.sec.gov, including in our MD&A, our most recent Annual Report on Form 20-F filed with, and subsequent reports on Form 6-K furnished to, the U.S. Securities and Exchange Commission, and our Annual Information Form filed with the Canadian Securities Administrators.

Our revenue, earnings and other financial guidance, as contained in this presentation, is based on various assumptions, many of which involve factors that are beyond our control. Our material assumptions include those related to the following: production schedules from our customers, which generally range from 30 days to 90 days and can fluctuate significantly in terms of volume and mix of products or services; the timing and execution of, and investments associated with, ramping new business; the success in the marketplace of our customers’ products; the stability of general economic and market conditions, currency exchange rates, and interest rates; our pricing, the competitive environment and contract terms and conditions; supplier performance, pricing and terms; compliance by third parties with their contractual obligations, the accuracy of their representations and warranties, and the performance of their covenants; the costs and availability of components, materials, services, plant and capital equipment, labor, energy and transportation; operational and financial matters including the extent, timing and costs of replacing revenue from completed or lost programs, or customer disengagements; technological developments; overall demand improvement in the semiconductor industry; revenue growth and improved financial results in our semiconductor business; the extent and impact of the recent adverse factors effecting the solar market; the timing, execution and effect of restructuring actions; our having sufficient financial resources and working capital to fund our currently anticipated financial obligations and to pursue desirable business opportunities; and our ability to diversify our customer base and develop new capabilities. 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 this presentation, we also refer to certain non-IFRS financial measures, which include adjusted gross margin, adjusted SG&A, adjusted operating earnings, adjusted operating margin (which is adjusted operating earnings as a percentage of revenue), adjusted net earnings and adjusted EPS, return-on-invested-capital or ROIC, inventory turns, cash cycle days, free cash flow, and adjusted tax rate. These non-IFRS measures do not have any standardized meanings under IFRS and may not be comparable with other non-US GAAP or non-IFRS financial measures presented by other public companies including those presented by our major competitors. We refer you to today’s press release, which is available at celestica.com, for more information about these and certain other non-IFRS measures, including a reconciliation of the historical non-IFRS measures to the corresponding IFRS measures, where a comparable IFRS measure exists.

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Q3 2016 Financial Results
Highlights

Revenue	Increased 10% year over year
Diversified Markets	30% of revenue – 9% YoY Growth
IFRS Earnings Per Share (diluted)	$0.37 (including $0.11 in net tax benefits)
Operating Margin*	3.8% - above midpoint of guidance
Adjusted Earnings per Share*	$0.43 – ($0.32 without net tax benefits, above midpoint of guidance)
ROIC*	21.2%

* Non-IFRS measure

Please refer to our Financial Statements under Quarterly Results in the Investor Relations section of our website for a reconciliation of certain Non-IFRS financial measures to the most comparable IFRS measures

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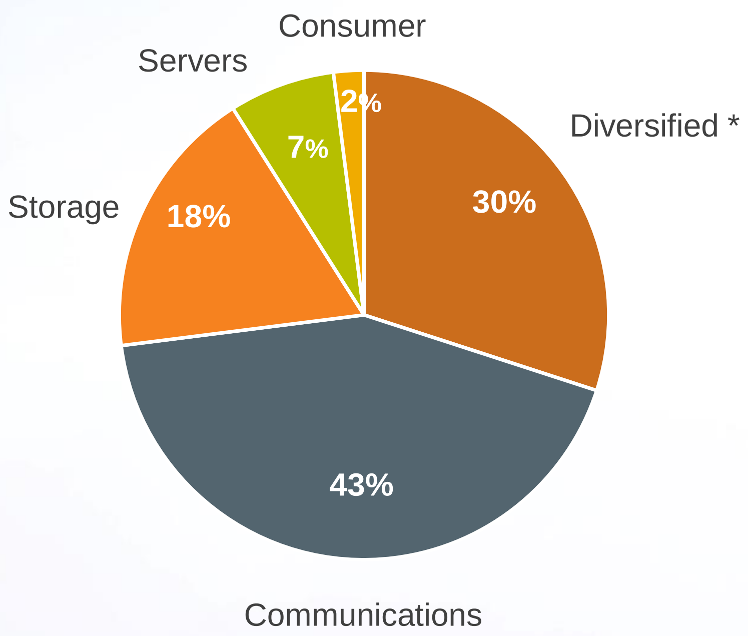
Q3 2016 Financial Results

End markets as % of Q3 2016 revenue



	Sequential Revenue $	Year over Year Revenue $
Diversified*	Up 3%	Up 9%
Communications	Up 10%	Up 16%
Storage	Up 6%	Up 11%
Servers	Down 8%	Flat
Consumer	Down 26%	Down 26%

* Diversified includes Aerospace & Defense, Industrial, Healthcare, Energy and Semiconductor Equipment

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Q3 2016 Financial Results

Highlights

$US Millions (Except for per share amounts)	**Q3 2016**	**Q2 2016**	**Q3 2015**
Revenue	$1,554	$1,486	$1,409
Non-IFRS adjusted Gross Margin (adjusted for stock-based comp expense)	7.3%	7.7%	7.5%
Non-IFRS adjusted SG&A (adjusted for stock-based comp expense)	$48.0	$50.6	$46.6
Non-IFRS Operating Earnings	$58.7	$57.1	$53.0
Non-IFRS Operating Margin	3.8%	3.8%	3.8%
Adjusted Tax Rate (non-IFRS)	0.5%	23.1%	38.5%
Adjusted Net Earnings (non-IFRS)	$62.0	$41.8	$31.4
Adjusted EPS – diluted (non-IFRS)	$0.43	$0.29	$0.22
IFRS Net Earnings	$53.6	$36.2	$10.9
IFRS EPS	$0.37	$0.25	$0.08
ROIC (non-IFRS)	21.2%	20.9%	20.9%

Please refer to our Financial Statements under Quarterly Results in the Investor Relations section of our website for a reconciliation of certain Non-IFRS financial measures to the most comparable IFRS measures

Q3 2016 Financial Results
Working Capital / Capex / Cash Flow

$US	
6.3 inventory turns *	Inventory increased $24 million from last quarter to $930 million
$12 million Capex	0.8% of revenue
46 days cash cycle *	Down 1 day from Q2 2016
$100 million Free Cash Flow *	$13 million in Q3 2015

* Non-IFRS measure

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Q3 2016 Financial Results
Balance Sheet

$US	At September 30, 2016
Cash and cash equivalents	$542 million
Term Loan	$219 million drawn
$300 million credit facility	$40 million drawn

Net Cash: $283 million

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Q3 2016 Financial Results

Q4 2016 Outlook

$US	
Revenue (billion)	$1.500 - $1.600
Adjusted operating margin*	3.8%
Adjusted earnings per share – diluted* (non-IFRS)	$0.29 - $0.35

*Non-IFRS measure
Guidance provided Thursday, October 20, 2016
Guidance is effective on the date provided and will only be updated through a public announcement.

CEO Remarks

Q4 2016 Forecast

	Sequential	Year over Year
Diversified*	Flat	Flat
Communications	Down mid-single	Up low teens
Storage	Up mid-double	Up mid-single
Server	Down low single	Down mid-20s

* Diversified includes Aerospace & Defense, Industrial, Healthcare, Energy and Semiconductor Equipment

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2016 Priorities

- Increasing investments in the front-end to accelerate growth
- Improving the performance of Diversified Markets
- Evolving our customer & product portfolios to drive consistent revenue growth with strong operating margins
- Generating strong free cash flow and ROIC

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