



## Key Facts

Business address: **Ogden, Utah, United States**Industry: **All Other Motor Vehicle Parts Manufacturing** (NAICS 336399)SEC filer status: **Large Accelerated Filer** as of Dec 2020Market Cap: **\$7.51b** as of Feb 25, 2021Annual revenue: **\$7.45b** as of Dec 31, 2020

## Corporate Governance

CEO: **Mikael Bratt** since 2018CFO: **Fredrik Westin** since 2020

1st level

Board Chairman: **Jan Carlson** since 2014Audit Committee Chair: **Ted Senko**

2nd level

Auditor: **Ernst & Young LLP** since 1984Outside Counsel (most recent): **Alston & Bird LLP****Schiff Hardin LLP****Kerr Russell & Weber PLC****Kerr Russell**

3rd level

SEC Reviewer: **(unknown)**

4th level

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Information in this report is effective Feb 26, 2021 and is taken from the company's public financial and regulatory filings. Latest filing 10-K filed 02/19/2021. Over 75 accounting and data analysts scrutinize and review crucial information, footnotes, disclosures, etc., from these filings. Material facts are captured and processed using our proprietary methods which identify key risk factors our readers need to know. Each Watchdog Report represents 30 or more hours of analysis and processing.

Accounting and financial disclosure data from [Audit Analytics](#).Executive compensation data from [Shore Group and Intrinio](#).Data from [Sharadar](#).[Data from Barchart via Quandl](#).[Data from Exchange Data International via Quandl](#).

Feb 26, 2021

Jan 1, 2020

Jan 1, 2016

RECENT PERIOD

HISTORICAL PERIOD

10-K filed on Feb 19, 2021 for period ending Dec 2020

### Reporting Irregularities

RECENT		HISTORICAL
✓	Financial Restatements	✓
✓	Revisions	✓
✓	Out of Period Adjustments	✓
✓	Late Filings	✓
✓	Impairments	!
✓	Changes in Accounting Estimates	✓
✓	Disclosure Controls	!
✓	Internal Controls	✓
!	Critical / Key Audit Matters	✓

### Anomalies in the Numbers

RECENT		HISTORICAL
✓	Benford's Law	✓
✓	Beneish M-Score	✓
!	Accounting Disclosure Complexity	!

### Securities & Exchange Commission Concerns

RECENT		HISTORICAL
✓	SEC Oversight	✓
✓	SEC Letters to Management	!
✓	Revenue Recognition	!
✓	Non-GAAP Measures	✓

### Litigation & External Pressures

RECENT		HISTORICAL
✓	Significant Litigation	!
✓	Class Actions	!
✓	Securities Law	✓
✓	Shareholder Activism	✓
✓	Cybersecurity	✓

### Management Review

RECENT		HISTORICAL
✓	CEO Changes	!
✓	CFO Changes	!
✓	Insider Sales	!
✓	Mergers & Acquisitions	✓
✓	Sales of Assets	✓

### Auditor Assessment

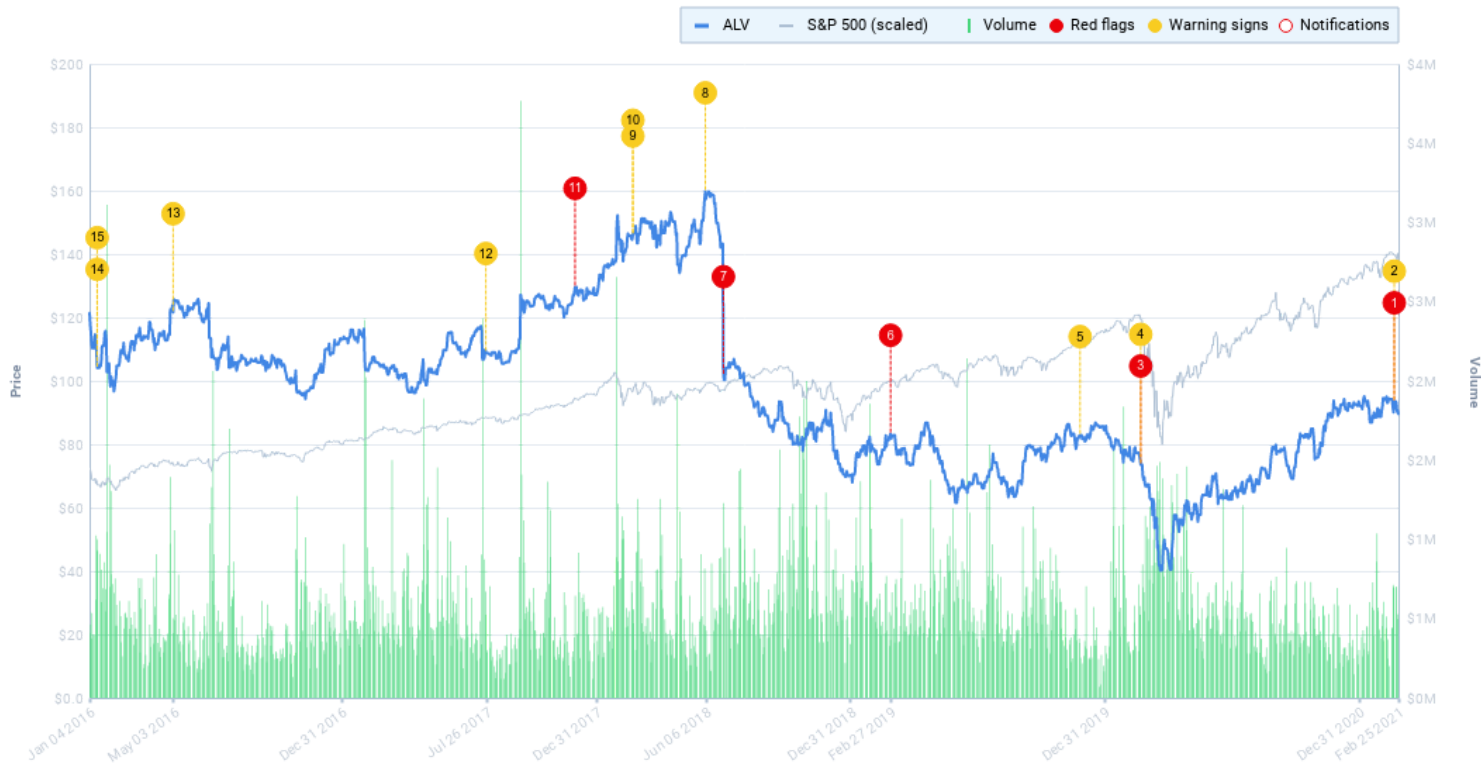
RECENT		HISTORICAL
✓	Auditor Changes	✓
✓	Auditor Experience	✓
!	Auditor Tenure	!
✓	Audit Fees	!
✓	Non-Audit Fees	✓



## Overview

### Price and Volume History

This graph shows the price and trading history for Autoliv. Warning signs and red flags are marked on the graph according to their disclosure dates.



- 1 Feb 19, 2021 - Critical / Key Audit Matters
- 2 Feb 19, 2021 - Critical / Key Audit Matters
- 3 Feb 21, 2020 - Critical / Key Audit Matters
- 4 Feb 21, 2020 - Critical / Key Audit Matters
- 5 Nov 26, 2019 - Change in CFO
- 6 Feb 27, 2019 - Change in CFO
- 7 Jul 2, 2018 - Change in CEO
- 8 Jun 6, 2018 - SEC letters to management
- 9 Feb 22, 2018 - Impairment
- 10 Feb 22, 2018 - Disclosure Controls
- 11 Dec 1, 2017 - Insider Sale
- 12 Jul 26, 2017 - SEC letters to management
- 13 May 3, 2016 - Change in CFO
- 14 Jan 15, 2016 - SEC letters to management
- 15 Jan 15, 2016 - Revenue Recognition

### Notifications

Important notifications related to the company are listed here. Notifications may come from the SEC, exchanges such as the NYSE or NASDAQ, or Watchdog Research. Examples of notifications include announcements of bankruptcy proceedings, company name changes, and noncompliance with SEC regulations or exchange rules.

**There are no notifications for Autoliv at least since 2016.**



## Peer Group

Peer groups are used by companies to benchmark executive compensation and performance. Each company identifies its own peer group. Peer groups vary from company to company.

### Peer Group

Company	Ticker	Market Cap
Johnson Controls International Plc.	JCI	\$40b
Parker Hannifin Corp.	PH	\$37.4b
Trane Technologies plc	TT	\$36.4b
Stanley Black & Decker, Inc.	SWK	\$28.1b
Snap-On Inc.	SNA	\$11.1b
BorgWarner Inc.	BWA	\$10.8b
Lear Corp.	LEA	\$9.86b
Oshkosh Corp.	OSK	\$7.64b
Autoliv Inc.	ALV	\$7.51b
Timken Co.	TKR	\$5.97b

### Companies Who Named Autoliv as a Peer

Company	Ticker	Market Cap
BorgWarner Inc.	BWA	\$10.8b
Lear Corp.	LEA	\$9.86b
Autoliv Inc.	ALV	\$7.51b
Visteon Corp.	VC	\$3.49b
American Axle & Manufacturing Holdings Inc.	AXL	\$1.12b
Tenneco Inc.	TEN	\$919m



## Peer Flag Comparison

The return to a company's stock is not the only measure of executive performance. Ethics matter, and growth can quickly reverse and gains evaporate if a company's accounting and financial reporting processes are not fundamentally sound and trustworthy. How does Autoliv's accounting quality compare to its peer group?

	ALV	PEERGROUP FLAGS		
<b>Reporting Irregularities</b>				
Financial Restatements	✓	8		1
Revisions	✓	7	2	
Out of Period Adjustments	✓	8	1	
Impairments	!	2	7	
Changes in Accounting Estimates	✓	3	6	
Disclosure Controls	!		9	
Internal Controls	✓	9		
Critical / Key Audit Matters	!		7	2
<b>Anomalies in the Numbers</b>				
Benford's Law	✓	5		4
Beneish M-Score	✓	8		
Accounting Disclosure Complexity	!	5	3	1
<b>Securities &amp; Exchange Commission Concerns</b>				
SEC Oversight	✓	7		2
SEC Letters to Management	!		5	4
Revenue Recognition	!	9		
Non-GAAP Measures	✓	9		

	ALV	PEERGROUP FLAGS		
<b>Litigation &amp; External Pressures</b>				
Significant Litigation	!	3	2	4
Class Actions	!	5		4
Securities Law	✓	6		3
Shareholder Activism	✓	9		
Cybersecurity	✓	7	2	
<b>Management Review</b>				
CEO Changes	!	4	3	2
CFO Changes	!	3	3	3
Insider Sales	!	2	4	3
Mergers & Acquisitions	✓	4	3	2
Sales of Assets	✓	9		
<b>Auditor Assessment</b>				
Auditor Changes	✓	8	1	
Auditor Experience	✓	9		
Auditor Tenure	!	6	3	
Audit Fees	!	3	6	
Non-Audit Fees	✓	2	7	



## About Watchdog Research, Inc.

Watchdog Research, Inc. is an independent research provider and publisher of Watchdog Reports. Watchdog Reports identify red flags, issues, and other anomalies in financial reporting. Our reports contain warning signs, red flags, material disclosures, and peer analysis for use in valuation, risk analysis, due diligence research, and idea generation.

Watchdog Reports are designed to assist investment professionals fulfill their fiduciary or suitability obligations and to help investors, executives, board members, regulators and educators learn what they need to know about publicly traded companies.

The company is headquartered in Ave Maria, FL. Watchdog Research, Inc. utilizes over 75 specialists and analysts to provide accurate and timely information to our readers.

### Our management team is:

**CEO: Brian Lawe.** Brian has been part of the corporate staff at The New York Times Company and IBM. He has created and operated several technology companies including MyStoreCredit, OnPage Ideas and HelloCampus. He holds an MBA from Harvard Business School and a BBA from Texas Christian University. He and his wife have four children and live in the Naples, FL area.

**CTO: Radu Cugut.** Radu has led the award-winning technology team that developed the Watchdog Report and services. He, his wife and son split their time between his home in Ave Maria, FL and his home in Timisoara, Romania where he oversees five talented development professionals. Radu has a bachelors in Computer Science and a masters in Banking and Financial Information Systems, both from the West University of Timisoara.

**Chief Content Officer: Joseph Burke, Ph.D.** is responsible for the content development, analysis, and quality control for the Watchdog Report. Joseph worked previously as a professor of economics at Ave Maria University. He received his Ph.D. from the University of Wisconsin-Madison and resides with his family in the Naples area.

**Director of Research: John Cheffers.** John is responsible for writing our blogs and for our press relationships. He received his bachelors from Washington University in St. Louis, and has worked for Audit Analytics and Ave Maria University. He graduated Ave Maria University School of Law where his research was selected for publication in the Law Review. He currently lives in Pennsylvania with his wife and two children.



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