

# COMPANY PRESENTATION

Managing high value-added processes

March 2026

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- CIE Automotive's management uses recurrently and in a consistent way during business management certain Alternative Performance Measures, APM which include terms about results, balance sheet and cash flow. CIE Automotive understands that those APMs are helpful to explain its activity evolution, so they are presented, defined and reconciled with financial statements in this presentation's Appendix.



## WHAT IS CIE AUTOMOTIVE?

- CIE Automotive at a glance
- History
- Globalization
- Business performance
- Shareholder's remuneration



## UPDATE ON RESULTS

- 2025 Results
- 2025 Balance sheet
- 2025 Goals
- Guidance 2026-2027



## OUR BUSINESS MODEL

- Geographical balance
- Commercial diversification
- Multi-technology
- Investment discipline
- Decentralized management
- ESG integration



## CIE AUTOMOTIVE IN STOCK EXCHANGE

- Share price performance
- Analysts' recommendations



# 1. WHAT IS CIE AUTOMOTIVE?

- CIE Automotive at a glance
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- Globalization
- Business performance
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### CIE AUTOMOTIVE TODAY:



**MARKET CAP**  
≈3,500 €m



**EMPLOYEES**  
≈27,000

## 2025 HIGHLIGHTS



**TURNOVER**  
3,958 €m



**EBITDA**  
746 €m  
18.9% OVER SALES



**EBIT**  
543 €m  
13.7% OVER SALES



**NET RESULT**  
336 €m  
8.5% OVER SALES



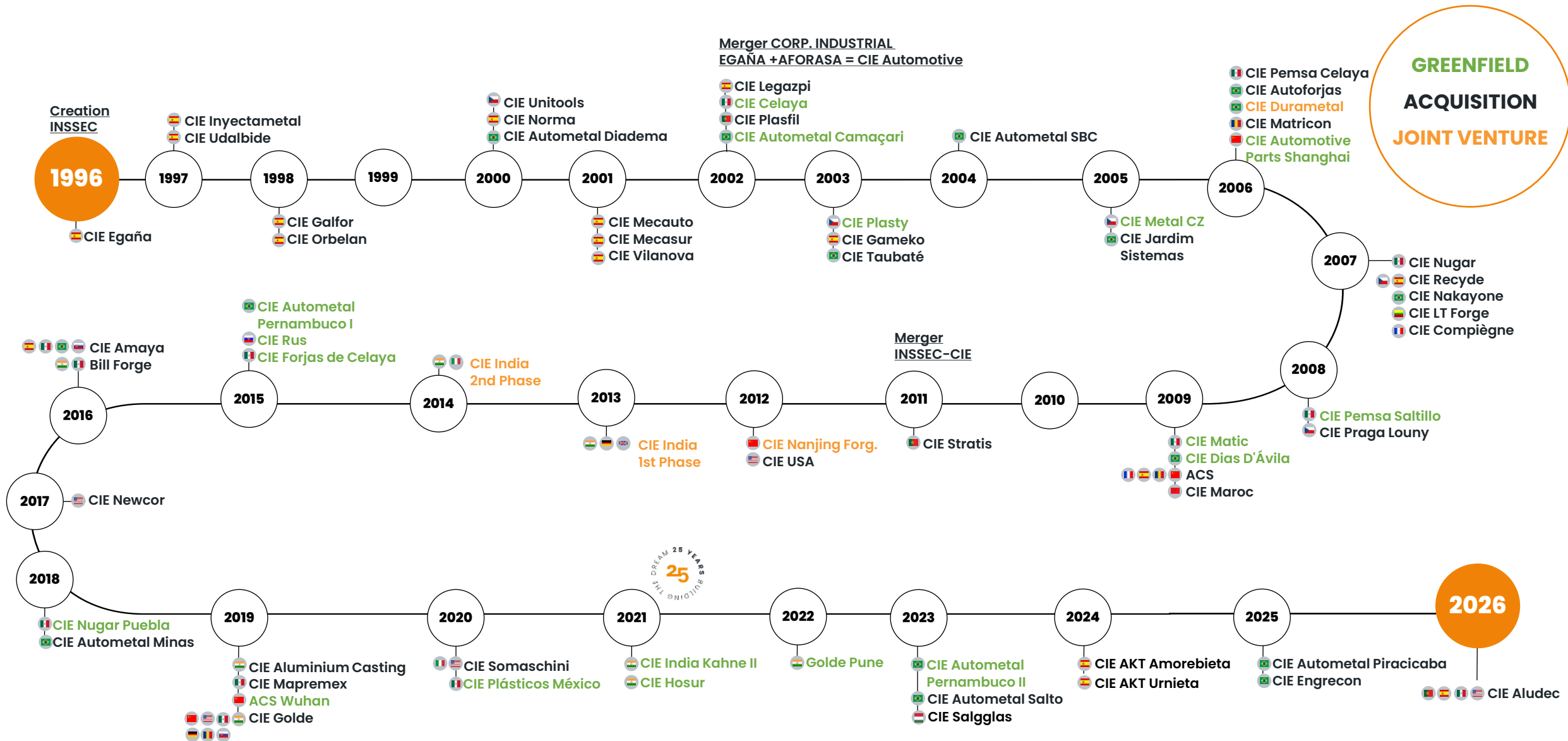
**NFD**  
899 €m  
1.18x EBITDA



**OPERATING CASH FLOW**  
71% OVER EBITDA

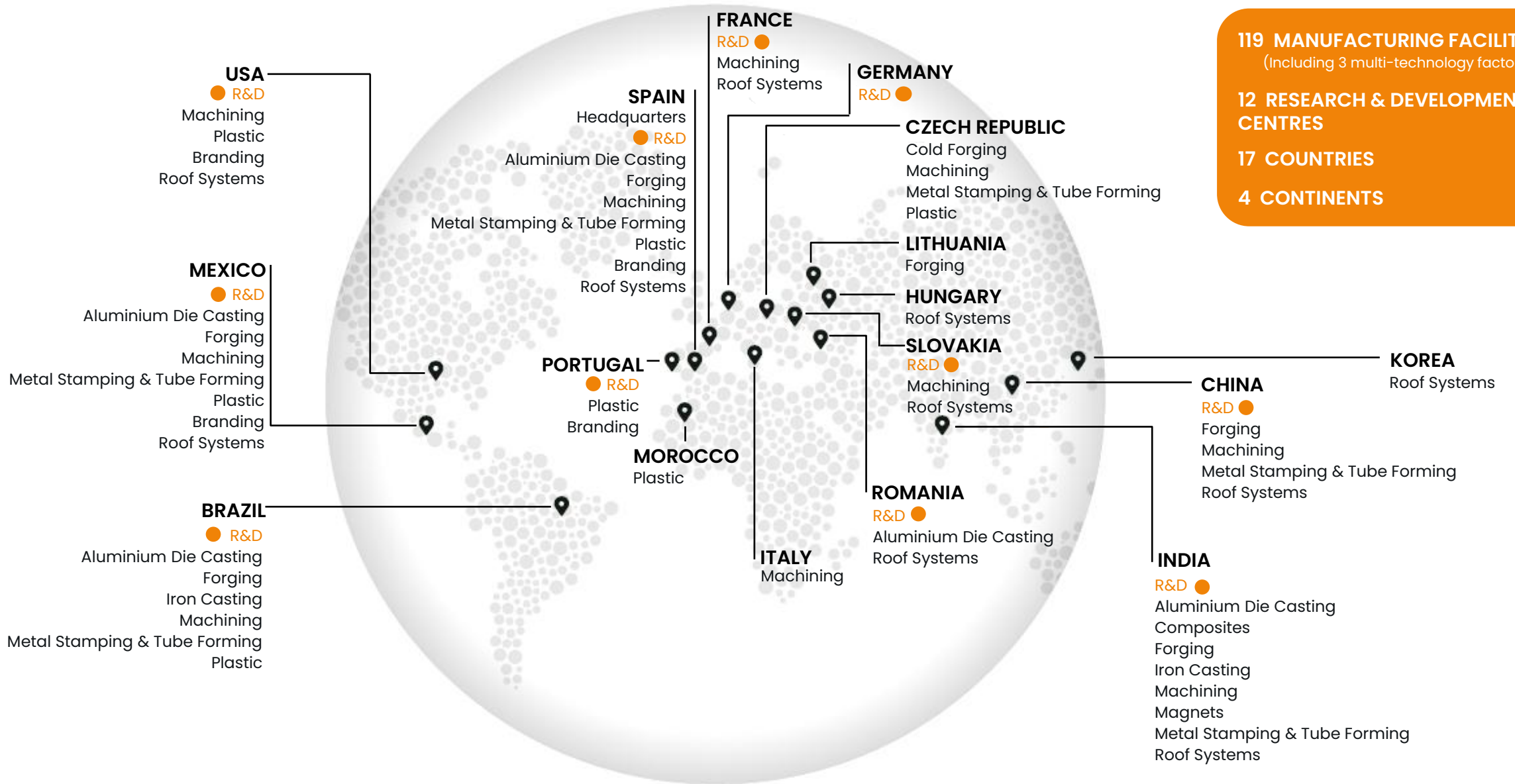
# HISTORY

Successfully integrating companies



# GLOBALIZATION

Expanding our geographical footprint

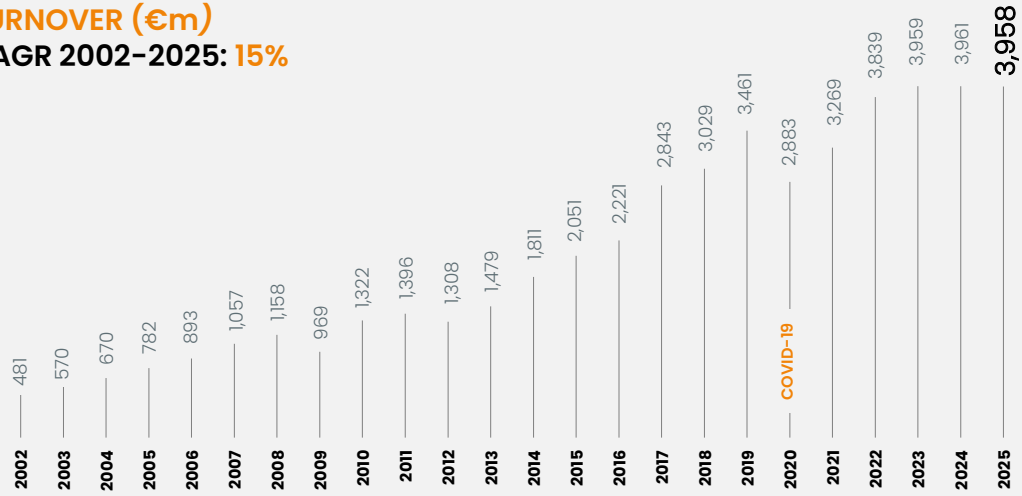


# BUSINESS PERFORMANCE

Sustained and profitable growth

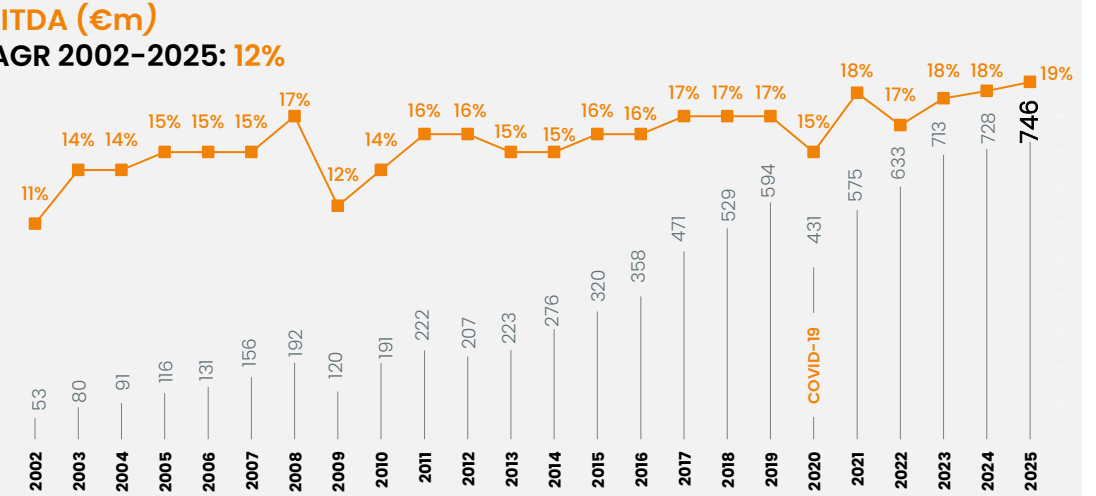
## TURNOVER (€m)

CAGR 2002-2025: 15%



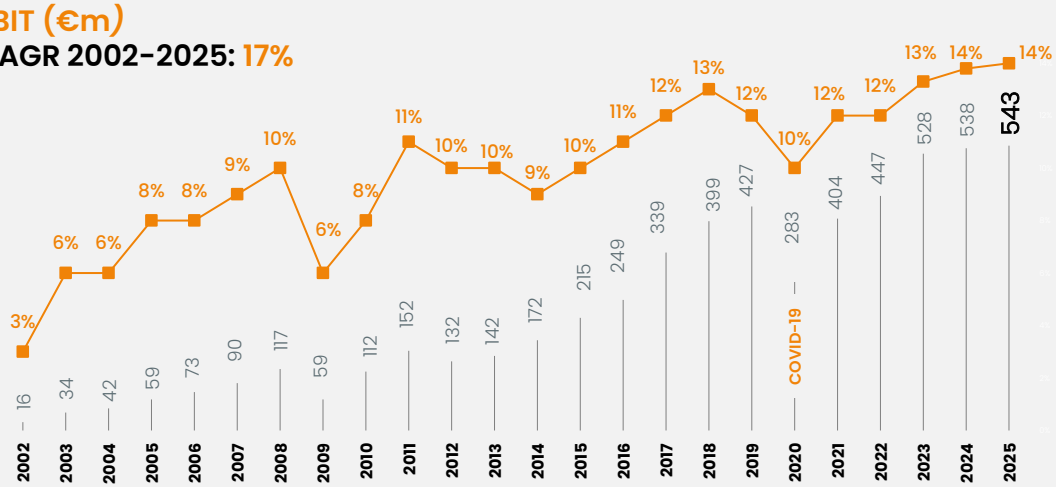
## EBITDA (€m)

CAGR 2002-2025: 12%



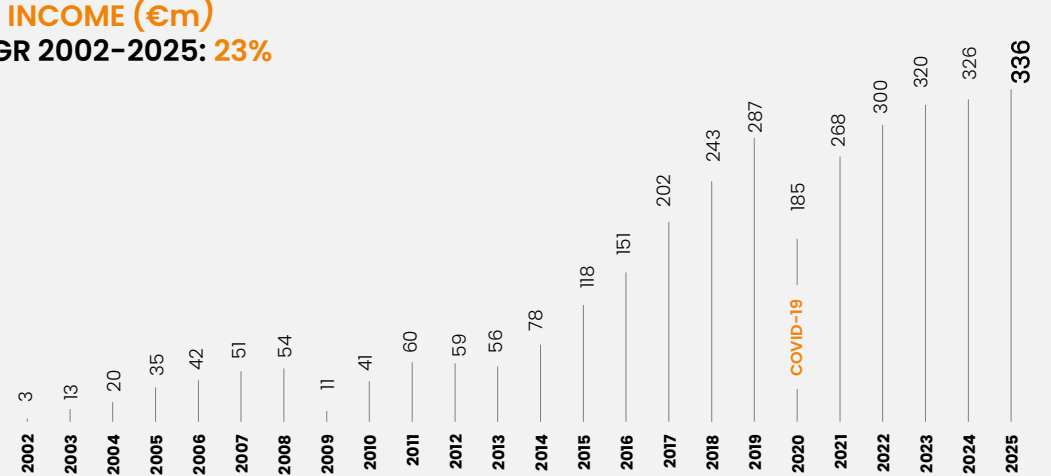
## EBIT (€m)

CAGR 2002-2025: 17%



## NET INCOME (€m)

CAGR 2002-2025: 23%

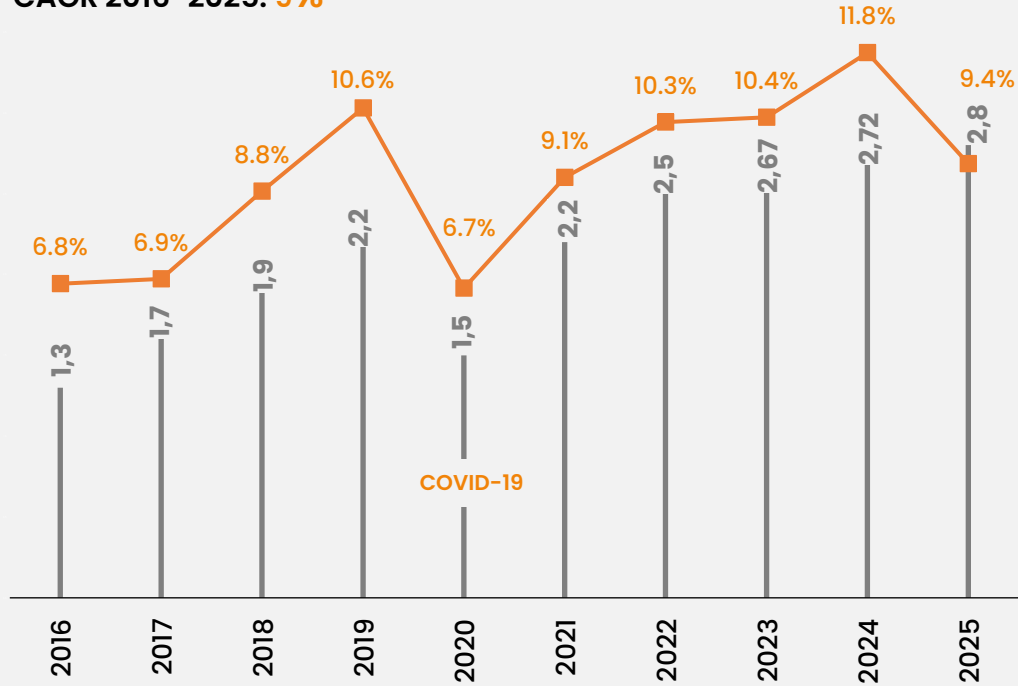


# SHAREHOLDER'S RETRIBUTION

Shareholder's remuneration

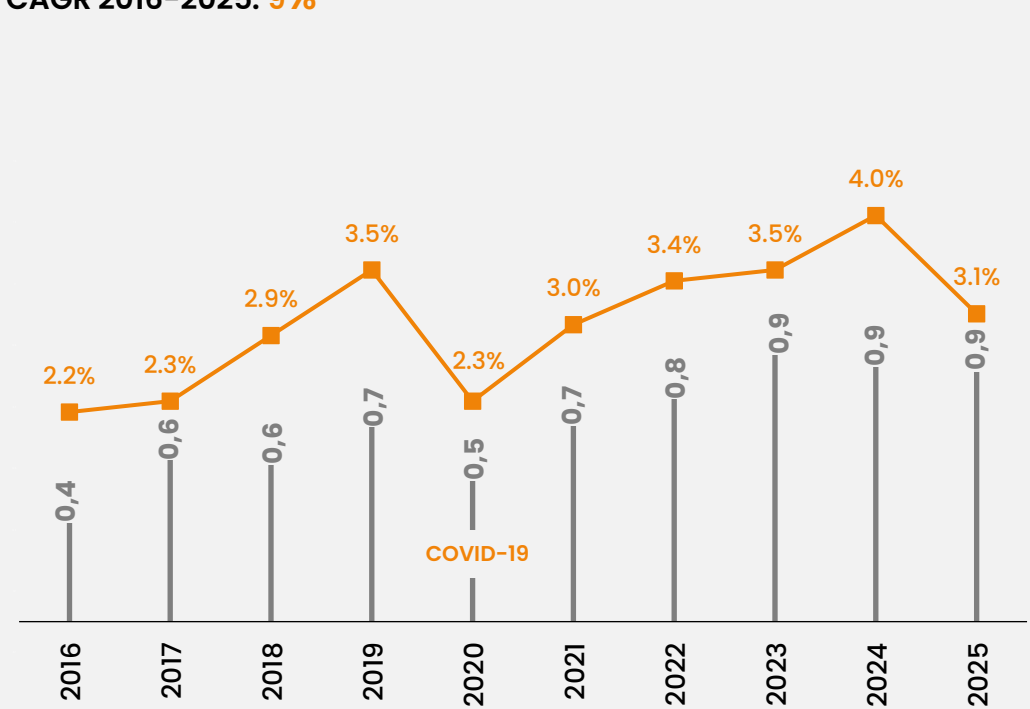
## EARNINGS PER SHARE (€) & EPS YIELD (%)

CAGR 2016-2025: 9%



## DIVIDEND PER SHARE (€) & DIVIDEND YIELD (%)

CAGR 2016-2025: 9%



- Pay-out policy 33% until 2025, 42% in 2026 and 50% onwards.
- ...plus a dividend in kind in 2018 valued in >400 € or >3 €/share.
- ...plus a 5% capital reduction in 2020 and a new 2.2% capital reduction in 2023.



## OUR BUSINESS MODEL

- Geographical balance
- Commercial diversification
- Multi-technology
- Investment discipline
- Decentralized management
- ESG integration

**THE SIX  
CORNERSTONES  
OF OUR  
BUSINESS  
MODEL**



**1.** Geographical balance



**2.** Commercial diversification



**3.** Multi-technology



**4.** Investment discipline



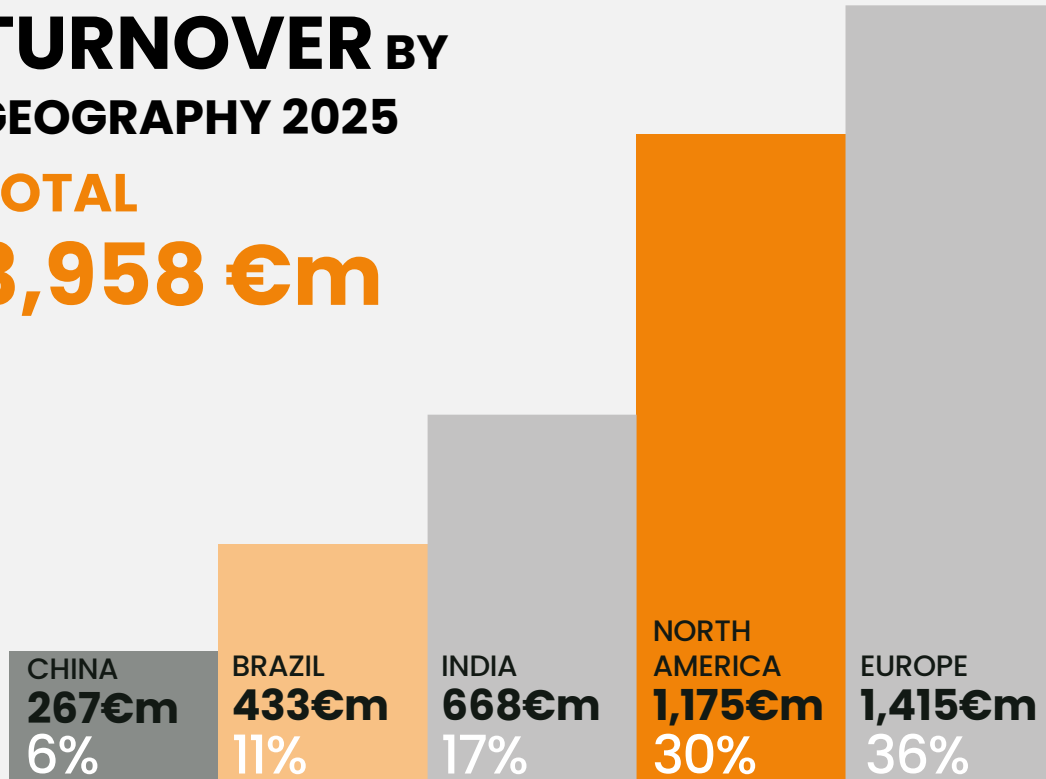
**5.** Decentralized management



**6.** ESG integration

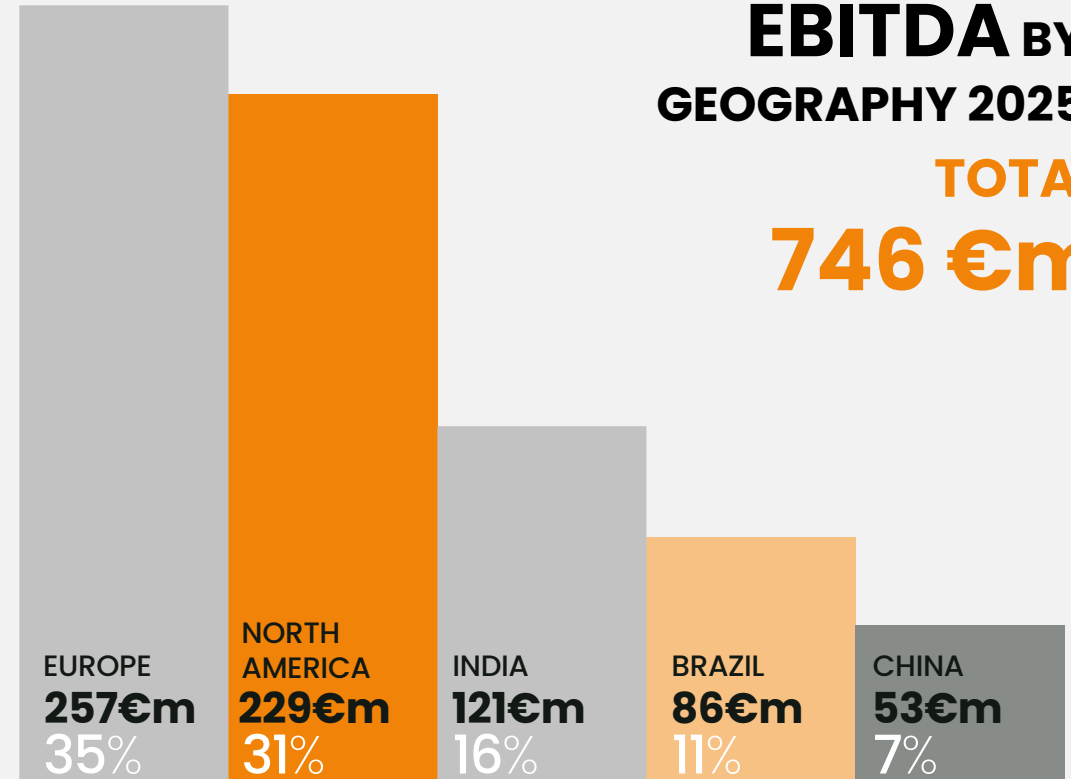
## TURNOVER BY GEOGRAPHY 2025

TOTAL  
3,958 €m



## EBITDA BY GEOGRAPHY 2025

TOTAL  
746 €m



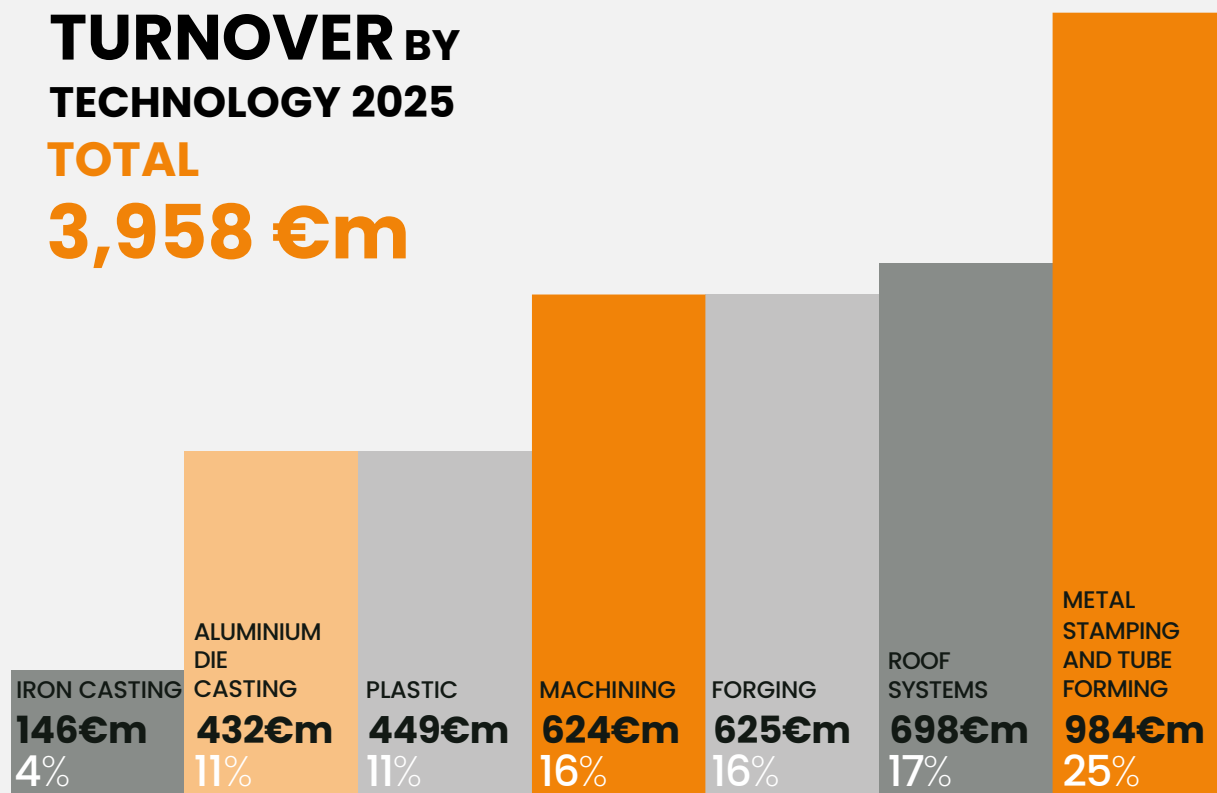
- Healthy geographical balance in sales and results.
- Defensive tool against different cycle momentum in the diverse geographies.
- Key competitive advantage when supplying global platforms.



- Direct sales both to OEMs and Tier 1s (c. 75% - 25%).
- Limited dependence on single customer, platform or car model, enabling price defense.
- Solvent quotation requests, which allows us investment choice by profitability return criteria.

# TURNOVER BY TECHNOLOGY 2025

**TOTAL**  
**3,958 €m**

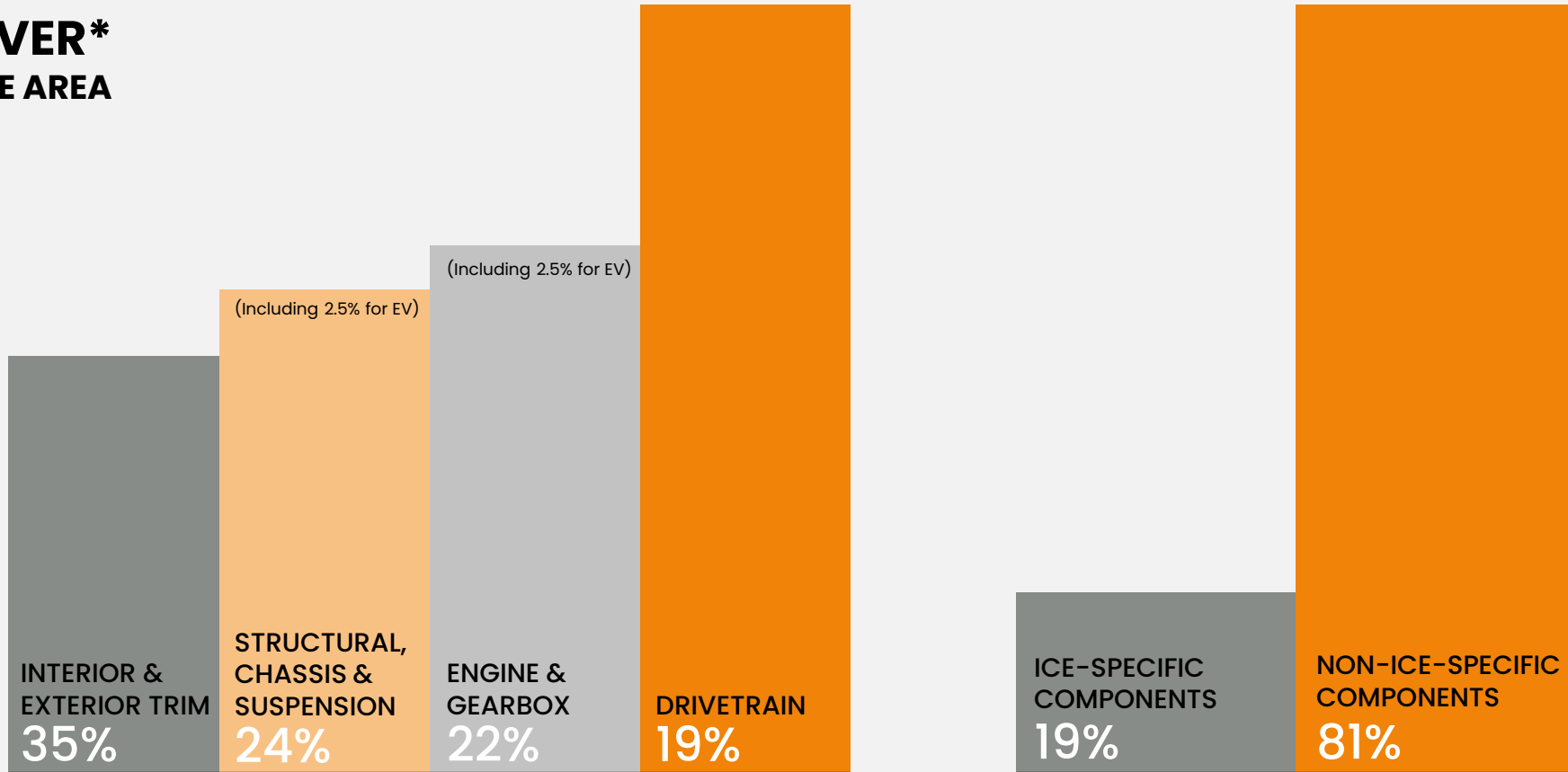


TECHNOLOGY BY GEOGRAPHY 2025	TOTAL	Machining	Metal Stamp. & Tube Forming	Forging	Plastic	Aluminium Die Casting	Castings	Roof Systems	Branding
Europe <sup>(i)</sup>	47	16	5	3	7	4	-	6	6
North America	19	6	4	2	2	1	-	2	2
Brazil	16	2	4	1	7	1	1	-	-
Asia (India & China)	37	3	7	9	1	3	2	12	-
<b>TOTAL</b>	<b>119</b>	<b>27</b>	<b>20</b>	<b>15</b>	<b>17</b>	<b>9</b>	<b>3</b>	<b>20</b>	<b>8</b>

(i) Includes the CIE Maroc factory in Morocco.

- One-stop shop for customers, offering the whole range of the existing technologies to produce components.
- Enabling the selection of the technology that better fulfils the changing needs of our customers.
- Allowing us to focus investments on more demanded technologies.

**TURNOVER\***  
**BY VEHICLE AREA**  
**2025**



\* Proforma 2025 including CIE Aludec (Branding), closed in March 2026.

- ≈80% of CIE Automotive’s sales are powertrain agnostic.
- A third part of ICE sales come from regions of slow electrification pace (i.e. Brazil, India).

- The electrification pace is completely different by geographies, which allows a more gradual evolution of the product portfolio to global players like CIE Automotive.
- Penetration of xEV in CIE Automotive's portfolio and sales is significantly higher than penetration of xEV in our market:  $\approx 31\%$  of CIE Automotive's sales are related to xEV.



- Portfolio's electrification is a natural process of our customers' demand, which CIE Automotive can address thanks to globalization, multi-technology and financial strength.
- In 2025  $\approx 30\%$  of the new orders were for xEVs.



### COMMERCIAL STRATEGY

Working in xEV for incumbent OEMs, while having already started working for the new EV players.

**Gradual portfolio's electrification in a context of 20% of sales renewed annually.**



### PRODUCT STRATEGY

Already positioned in areas like battery, motor and electronics, just waiting for higher volumes to come.

**No need of additional capex for the electrification of our portfolio.**

\* Market weighted with CIE Automotive's FY 2025 geographical weights.

## ICE Powertrain & Gearbox



BRACKET  
ALUMINIUM  
MACHINING



PISTONS  
ALUMINIUM  
MACHINING



CAMSHAFT  
BEARINGS  
HOUSING  
ALUMINIUM  
MACHINING



TUBE  
ASSEMBLIES  
TUBE  
FORMING  
MACHINING



GASOLINE  
COMMON RAIL  
TUBE FORMING  
FORGING  
MACHINING



BODY PUMP  
FORGING



CRANKSHAFT  
CAPS  
MACHINING



CAMSHAFT  
COVER  
ALUMINIUM  
MACHINING



AIR TANKS  
PLASTIC



CRANKSHAFTS  
FORGING



TURBO HOUSING  
IRON CASTING  
MACHINING



DIESEL COMMON  
RAIL  
FORGING  
MACHINING



CRANKSHAFT  
IRON CASTING



VALVE GUIDES  
MACHINING



DOUBLE CLUTCH  
COMPONENT  
STAMPING  
WELDING



CAMSHAFT  
BEARINGS  
ALUMINIUM



BRACKETS  
STAMPING  
WELDING



OIL PAN  
STAMPING  
ALUMINIUM  
PLASTIC



LADDER FRAME  
ALUMINIUM  
MACHINING



GEARBOX  
HOUSING  
ALUMINIUM  
MACHINING

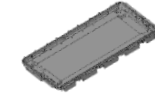


CVT PISTONS  
STAMPING

## Vehicle Electrification



BATTERY  
SUPPORT  
FORGING &  
MACHINING



BATTERY HOUSING  
ALUMINIUM  
MACHINING



BATTERY  
HOUSING  
PLASTIC-  
COMPOSITE



BATTERY COVER  
STAMPING /  
PLASTIC



BATTERY CHARGER  
SUPPORT  
STAMPING,  
ASSEMBLY &  
PAINTING



POWER ELECTRONIC  
COVER  
STAMPING  
COMPOSITES



BATTERY COVER  
PLASTIC



E-ROTOR SHAFT  
MACHINING



MOTOR  
HOUSING  
ALUMINIUM &  
MACHINING



POWER ELECTRONIC  
HOUSING  
ALUMINIUM &  
MACHINING



OIL  
DISTRIBUTOR  
SLEEVE  
MACHINING



GROUND &  
BEVELOID GEAR  
MACHINING



INTERMEDIATE GEAR  
ASSEMBLY & INPUT  
SHAFT  
MACHINING



COVER ASSY  
E-MOTOR  
STAMPING  
ASSEMBLY &  
PAINTING



MOTOR SUPPORT  
PLASTIC



STRUCTURAL  
PARTS FOR  
BATTERY  
STAMPING



E-REDUCER  
HOUSING  
ALUMINIUM  
MACHINING



PARKING LOCK  
GEAR  
MACHINING



ROTOR CROWN  
E-MOTOR  
STAMPING  
MACHINING



INVERTER HOUSINGS  
WITH INTEGRATED  
COOLING  
ALUMINIUM &  
MACHINING

## Transmission & Brakes

(powertrain agnostic components)



PINS FOR  
DIFFERENTIAL CASE  
MACHINING



PLANETARY CARRIER  
MACHINING  
WELDING



CLUTCH &  
TRANSMISSION  
HOUSING  
ALUMINIUM  
MACHINING



DIFFERENTIAL  
COMPONENTS  
FORGING  
MACHINING



DIFFERENTIAL  
HOUSING  
IRON CASTING



DIFFERENTIAL CASE  
CASTING  
MACHINING



FLANGES  
FORGING  
MACHINING



CV-JOINTS  
FORGING  
MACHINING



MOTOR HOUSING  
STAMPING



BRAKE BOOSTER  
STAMPING



I-BOOSTER  
STAMPING



TRANSMISSION YOKES  
FORGING  
MACHINING



SPROCKET  
FORGING  
MACHINING



AXLE SHAFT  
FORGING  
MACHINING



PLANETARY CARRIER  
FORGING  
IRON CASTING  
LASER WELDING



DIFFERENTIAL CROWNS &  
REDUCTOR FIXED GEARS  
FORGING  
MACHINING

## Chassis & Steering & Structural Parts

(powertrain agnostic components)



STRUCTURAL PARTS  
STAMPING  
WELDING



BIW  
STAMPING  
WELDING



EPS MAIN HOUSING  
ALUMINIUM



STEERING  
NUT  
MACHINING



AXLE ARM  
IRON CASTING



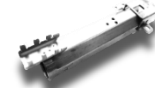
HUBS, OUTER RINGS  
FORGING/MACHINING



STEERING COLUMN  
BRACKET  
ALUMINIUM



SPINDLES  
FORGING  
MACHINING



STEERING  
COLUMN  
TUBE  
TUBE  
FORMING



CONTROL  
ARM  
STAMPING



SUSPENSION  
BRACKET  
STAMPING  
WELDING



STEERING  
HOUSING  
ALUMINIUM  
MACHINING



CALIPER  
BRACKETS  
GDC ALUMINIUM  
MACHINING



FRONT/REAR  
KNUCKLES  
STEEL /  
ALUMINIUM FORGING  
/ MACHINING



AIRBAG FRAME  
METAL FORMING /  
PLASTIC  
OVERMOULDING



REAR AXLE SUPPORT  
STAMPING  
WELDING  
PAINTING



CONTROL &  
SUSPENSION ARMS  
STEEL/ALUMINIUM/  
FORGING  
MACHINING



EPS COMPONENTS  
MACHINING

## Interior & Exterior Trim

(powertrain agnostic components)



STORAGE COMPARTMENT PLASTIC



CENTRAL CONSOLE PLASTIC



ASHTRAY PLASTIC



TRIM PARTS PLASTIC



LOAD FLOOR COMPOSITE SPRAY MOLDING THERMOFORMING



CONNECTORS & JUNCTION BOXES ELECTRONICS



WHEEL COVERS, REAR VIEW MIRRORS, DOOR HANDLES... PLASTIC / PAINTING / CHROME



SEAT COVERS PLASTIC (2K)



CROSSBEAM S TUBE FORMING



SEAT PARTS TUBE FORMING & WELDING



GLOVE COMPARTMENT PLASTIC / PAINTING



ARM REST, CUP HOLDER, PILARS, GRAB HANDLES, SPEAKER GRILLS... PLASTIC



SEAT PARTS STAMPING



REAR WINDOW PACKAGE TRAY PLASTIC COMPRESSION MOLDING



IN MOULD DECORATION PLASTIC / PAINTING / CHROME



FRONT COVERS PLASTIC



SEAT COMPONENT PLASTIC



INTERIOR TRIM PLASTIC

## Interior & Exterior Trim - Branding

(powertrain agnostic components)



LETTERINGS INJECTION MOULDING/ CHROME PLATING/ENAMELLING



EMBLEMS INJECTION MOULDING/ PAINTING/CHROME PLATING



EMBLEMS WITH CAMERA INJECTION MOULDING/ CHROME PLATING/ ELECTRONIC DEVICES



RADAR EMBLEMS INJECTION MOULDING/ SCREEN PRINTING / CHROME PLATING / IMF



FENDER BEZEL INJECTION MOULDING/ SCREEN PRINTING/HOT-STAMPING



BADGES INJECTION MOULDING/SCREEN PRINTING / PVD / PAINTING



FLEXCHROME DECO PARTS SCREEN PRINTING FILM/ THERMOFORMING/RESIN INJECTION



MOTOR PLATES INJECTION MOULDING PAD PRINTING



DECAL STRIPES SCREEN PRINTING/ DIE-CUTTING/RESIN DOME



WHEEL EMBLEMS INJECTION MOULDING/ PAINTING/ CHROME PLATING



BUMPER SCUFF-PLATES STAINLESS STEEL



DOOR SILL-PLATES STAMPING /ALUMINUM/ BRUSHING/SCREEN PRINTING



BOOT SILL-PLATES STAINLESS STEEL



DOOR PILLARS IMF



EXHAUST PIPE TRIMS INJECTION MOULDING/ PAINTING /CHROME PLATING



FOG LIGHT TRIMS INJECTION MOULDING/ CHROME PLATING



FRONT GRILLS & GRILL FRAMES INJECTION MOULDING/ CHROME PLATING/ENAMELLING



INTERIOR TRIMS INJ. MOULDING/SCREEN PRINTING/IMF



OVER INJECTED ALUMINUM PARTS INJECTION MOULDING/ SCREEN PRINTING/ALUMINUM



OTHER BEZELS & MOULDINGS INJECTION MOULDING/ PAINTING/ CHROME PLATING

## Commercial Vehicles



LAY SHAFT  
FORGING  
MACHINING



INPUT SHAFT  
FORGING  
MACHINING



AXLE BEAM  
FORGING  
MACHINING



BRAKE CAMSHAFTS  
FORGING



DIFFERENTIAL  
HOUSING  
IRON CASTING



FRONT LID  
COMPOSITES



AXLE SHAFT  
FORGING



SPINDLE  
FORGING  
MACHINING



INJECTION PUMP  
FORGING



SECTOR  
SHAFT  
FORGING  
MACHINING



PISTON  
FORGING/WELDING  
MACHINING



STABILIZER BAR  
FORGING



TRANSMISSION /  
DIFFERENTIAL  
FORGING



BRAKE DRUM  
IRON CASTING



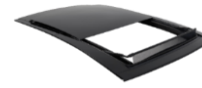
BATTERY BOX  
COMPONENTS  
FORGING/MACHINING

## Roof Systems

(powertrain agnostic components)



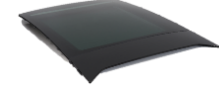
MANUAL  
FLUSH WINDOW



TOP LOADED  
OUTER SLIDING



MANUAL  
ROOF SUNSHADE



TOP LOADED  
FIXED MODULE



LATERAL & REAR  
SUNSHADES



FLUSH  
DOOR PANEL



LUGGAGE-COVER



BOTTOM LOADED  
OUTER SLIDING  
2 PANELS



BOTTOM LOADED  
FIXED MODULE



TOP LOADED  
OUTER SLIDING  
1 PANEL



BOTTOM LOADED  
INNER SLIDING  
2 PANELS



TOP LOADED  
SPOILER



BOTTOM  
LOADED INNER  
SLIDING  
1 PANEL



FLUSH  
BACKLITE



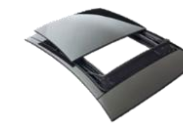
FLUSH SLIDING  
DOOR PANEL



ELECTRICAL  
FLUSH WINDOW



PANORAMA  
WINDSCREEN  
SUNSHADE



TOP LOADED  
SPOILER 2 PANELS



ELECTRICAL  
ROOF  
SUNSHADE

## CAPEX

- **Standard, flexible machinery**, valid to produce for different customers and platforms, enabling high saturation of productive capacity.
- **C.2% over sales recurrent capex** that includes maintenance and capacity renovation.

## STRICT INVESTMENT DISCIPLINE

- **Investments  $\geq 20\%$  ROI.**
- **Operating Net Working Capital  $\approx$  zero** (excluding the off- balance factoring).

## EBITDA CONVERSION INTO CASH

- Operational excellence and control of fixed costs, together with capex discipline and finance/tax strategies, enables **a high conversion of the EBITDA into Operating Cash,  $>65\%$ .**



## Decentralized management structure focused on value generation



Cash Focus



Decentralized Management Structure



Local Orders



Universal Entrepreneurs



Team Commitment



Network Services Support



Lean Headquarters



Indirect People Productivity



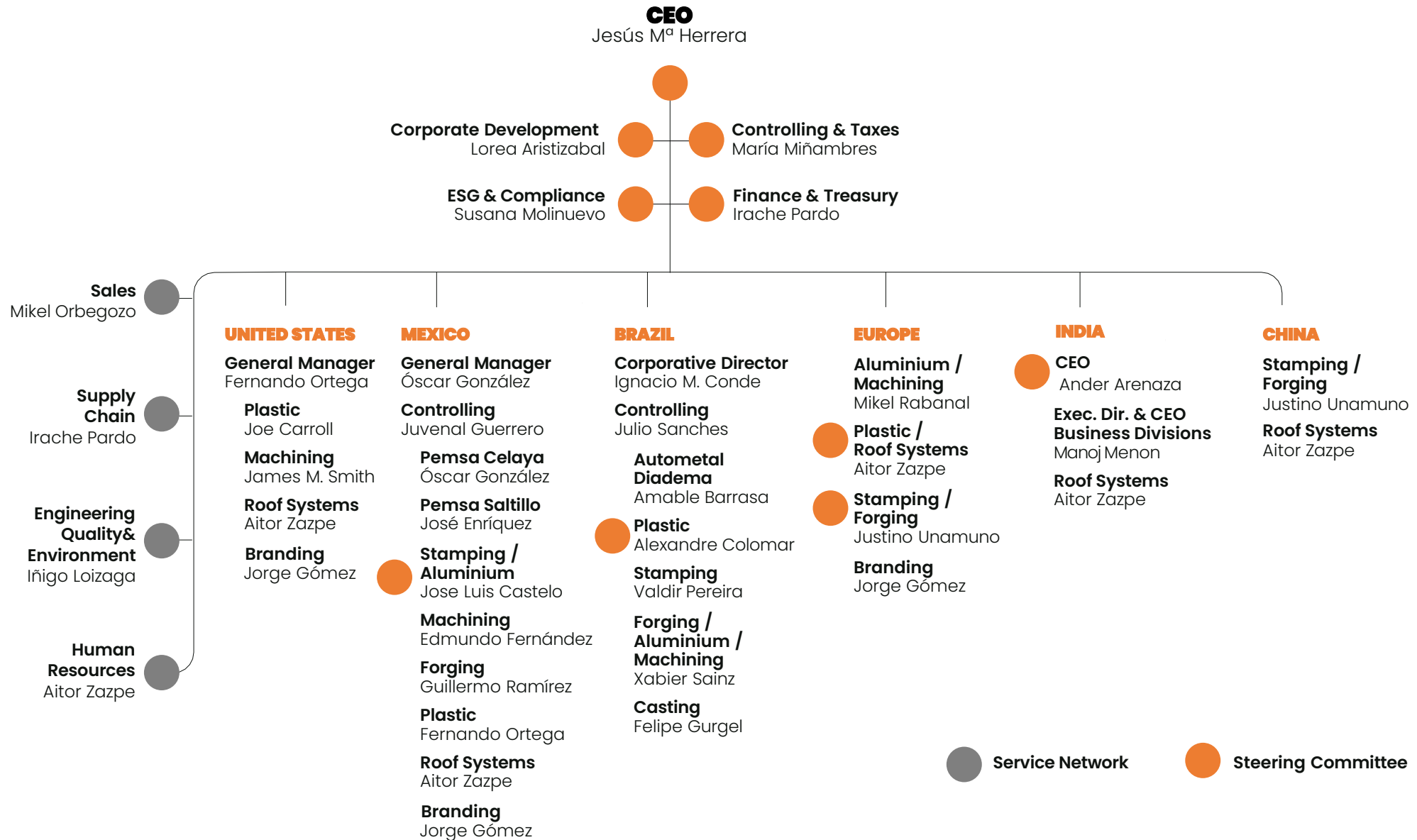
Fast Decision Making



Variable and Long-Term Incentives

# DECENTRALIZED MANAGEMENT

Organizational chart





- **Inexcusable commitment against the climate emergency.**
- **Aligned with the 2030 agenda and the European Green Deal.**
- **Committed to science-based 1.5°C and net zero targets.**

### 2033 CIE GHG EMISSIONS REDUCTION TARGETS

- CIE Automotive **commits to reduce absolute scope 1 and 2 GHG emissions 57.9% by 2033** from a 2021 base year.
- CIE Automotive **commits to reduce absolute scope 3 GHG emissions 54.6% by 2033** from a 2021 base year.

### 2050 CIE NET-ZERO TARGETS

- CIE Automotive **commits to reduce absolute scope 1, 2 and 3 GHG emissions 90% by 2050** from a 2021 base year.
- CIE Automotive **commits to reach net-zero GHG emissions across the value chain by 2050.**

### SUSTAINABLE R&D

- **≈2% of annual revenues invested in R&D.**
- **12 R&D centers** worldwide with a multi-technological and multi-material approach.
- **Integrating ecodesign and circularity criteria** in our processes.
- **R&D roadmap focused on: Decarbonization, Industry 4.0, New Mobility Concept, Safety & Security.**

<b>EU TARGETS</b>	To become <b>climate neutral</b> by 2050	To <b>protect</b> human life, animals and biosphere	To <b>create leaders in clean</b> products and technologies	To <b>ensure</b> fair and inclusive transition
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G

### DIVERSE

- **Gender:** 21% female employees, 29% female new hires, 40% female in Steering Committee, 36% female in board of directors.
- **Age:** as a key diversity issue to ensure a healthy composition of our headcount and a proper succession plan.
- **Diversity committee** created in 2021; **100% diversity assessments in all geographies done by 2025.**

### EMPOWERING

- Focus in **attracting and retaining talent.**
- **Programs for the youth:** dual programs, international training internships.
- >80% of CIE Automotive's **employees with >30 hours of training per year.**

### DECENTRALIZED

- **Decentralized decision – making process** oriented to flexibility
- Combining financial results with **social protection.**
- **>90% of management teams have local members.**
- 100% of managers received ESG training.

### SAFE

- **100% of plants with certificate ISO 45001.**
- >180,000 training hours in Health & Safety in 2025.



- Based on principles **of transparency and legality.**
- Integrating Governance, Risk management and Compliance.
- **Whistle-blower channel for all stakeholders.**
- **Global training on ESG:** Code of Conduct, criminal liability and anti-corruption.
- The **Board of Directors** is responsible for monitoring the company's **risk profile.**
- The **ESG Committee** is responsible for the oversight of due compliance of the **Code of Professional Conduct.**

### GOVERNANCE POLICIES

Internal Control over Financial and Non-Financial Reporting  
 Control and risk management  
 Corporate governance  
 Director remuneration  
 Corporate tax  
 Shareholder and markets reporting and communications  
 Shareholder remuneration  
 Selection and diversity of the Board of Directors  
 Procurement policy and relations with the account auditor  
 Compliance and Criminal Risk Prevention Policy  
 Antitrust policy  
 Internal Information System Policy  
 Policy on Information Technologies and Cybersecurity Risks

### ESG POLICES

ESG  
 Sustainable Purchasing  
 Supplier ESG commitment  
 Human rights  
 Anti-corruption and fraud  
 Social action



Signatory of the  
**United Nations  
 Global Compact**



Contribution to the UN  
**Sustainable  
 Development Goals**



Member of  
**Forética**

**FINANCIERS**

- Maximising **ESG-linked financial operations.**
- ≈70% of our gross financial debt is linked to ESG criteria.
- ESG performance monitored by a third party (Moody's)

**INVESTORS**

- Feedback to key **ESG agencies.**
- ESG-focused **meetings with investors.**
- Annual Report released yearly.

**SUPPLY CHAIN**

- **ISO 20400 sustainable procurement** and Sustainable Purchasing Policy.
- **92% of suppliers are local.**
- Engagement to decarbonization: Scope 3 (60% of GHG emissions)  
**Project supply chain Race to Zero** to align value chain with our emissions reduction targets.
- In 2025, 82% of waste generated was sent to recycling.
- Sustainable Purchasing Policy.
- **Global: global targets with local implementation.**

**CUSTOMERS**

- Use of **customers' platforms for ESG self-assessment.**
- 85% of plants self-assessed in NCEC with score >8%.
- 100% commercial staff trained in ESG.

LATEST RATING PERCENTILE AVAILABLE





## UPDATE ON RESULTS

- 2025 Results
- 2025 Balance sheet
- 2025 Goals
- Guidance 2026-2027

We close 2025 with the best results in our history, achieved in highly demanding environment.

### PROFITABILITY

**18.9% EBITDA MARGIN**  
**13.7% EBIT MARGIN**

December 2024: 18.4% and 13.6%

### OPERATING CASH GENERATION

**506.5 €m**  
**70.6% over EBITDA**

December 2024: 463.3 €m

### NFD\*

**899.2 €m**  
**88 €m IMPROVEMENT**  
**IN LAST 12 MONTHS**

December 2024: 987.5 €m

### RONA

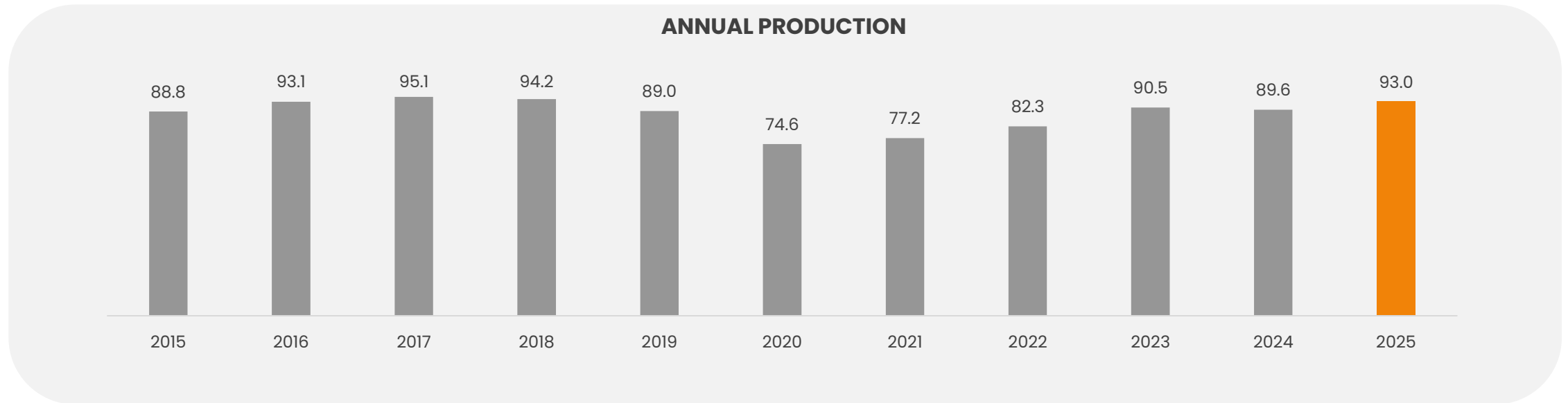
**20.6%**  
**RETURN ON NET ASSETS**

December 2024: 19.2%

- Management that makes a difference: operational efficiency and financial discipline under a constant focus on value creation.
- RONA above 20%, following the demanding integration cycle of recent years, consolidating a sustained and differentiated level of profitability versus the sector.
- We generate cash, grow rigorously and strengthen the balance sheet quarter after quarter.
- Debt at historic lows and solid financial profile to face any scenario.

\* Adjusted NFD data considering 50% of the Chinese JV SAMAP

Millions of vehicles produced



Source: Vehicle Production IHS - Global Light Vehicle Market

- > Global vehicle production slightly grew in 2025, pointing to a year of stable volumes at the global market level but with uneven performance across regions: while Europe and North America decline, China, India and Brazil act as growth drivers.
- > In a sector with virtually flat volumes over the past decade, real growth doesn't come from the cycle, but from gaining market share. This is how **CIE Automotive manages to double its revenues.**

The global automotive market is in a phase of **DEEP STRUCTURAL TRANSITION**, marked by multiple change drivers that influence both production and demand.

Although the industry has managed to recover some of the ground lost after the 2020 disruption, it has not yet reached the highest level on record from 2017.

### >> ACCELERATED ELECTRIFICATION

Electrification on the rise, but with challenges in infrastructure, cost, and regulatory framework.



### >> PRESSURE ON MARGINS

Rising costs of raw materials, energy, and logistics, along with increased regulatory and technological requirements, are forcing manufacturers and suppliers to gain efficiency and invest in innovation.



### >> GEOPOLITICAL VOLATILITY AND SUPPLY CHAIN FRAGILITY

Trade tensions, supply chain uncertainty, and ongoing conflicts in various regions continue to create a volatile operating environment.

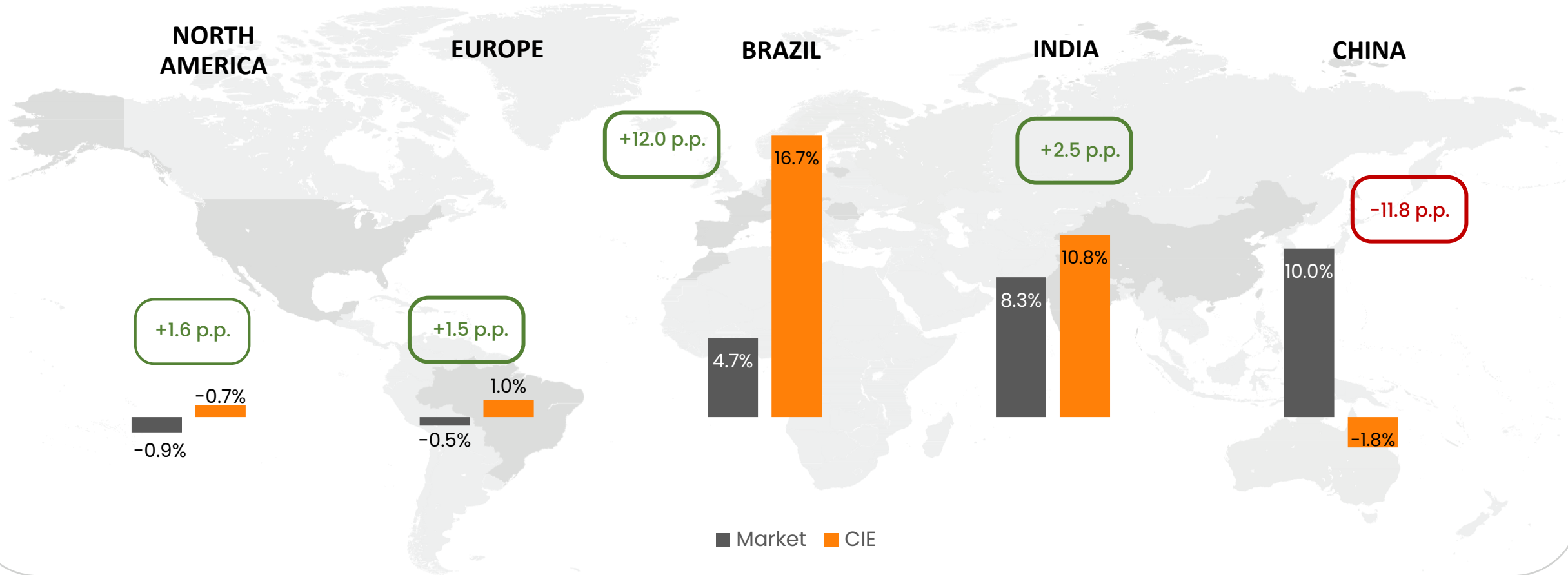


In such increasingly challenging environment, companies with **adaptability, operational efficiency, and financial strength** are the best positioned to **maintain margins, generate cash, and continue investing in the future.**



**CIE Automotive**

Sales evolution 2025 vs 2024



MARKET\* **+2.1%**  
**CIE Automotive 3.8%**  
**+1.7 p.p.**

Constant Exchange rate

Source: Vehicle Production IHS February 2026 (12 months 2025) (% growth in units). Global Light Vehicle Market.

Sales in 2025 include 0.8% inorganic growth.

\* Light vehicle production data weighted by geographical contributions of the CIE MIX.

€m	Q4 2024	Q4 2025
Turnover	948.0	984.3
EBITDA	168.7	182.6
<b>% EBITDA / turnover</b>	<b>17.8%</b>	<b>18.6%</b>
EBIT	119.1	123.7
<b>% EBIT / turnover</b>	<b>12.6%</b>	<b>12.6%</b>
EBT	101.0	113.0
Net income	<b>66.9</b>	<b>69.5</b>



- The results of the final quarter consolidate the solid margin performance, despite an adverse foreign exchange environment that has temporarily affected reported figures. This ability to adapt operationally, together with excellence in execution, reaffirms the strength of our operations and our rigorous management control across all geographies.

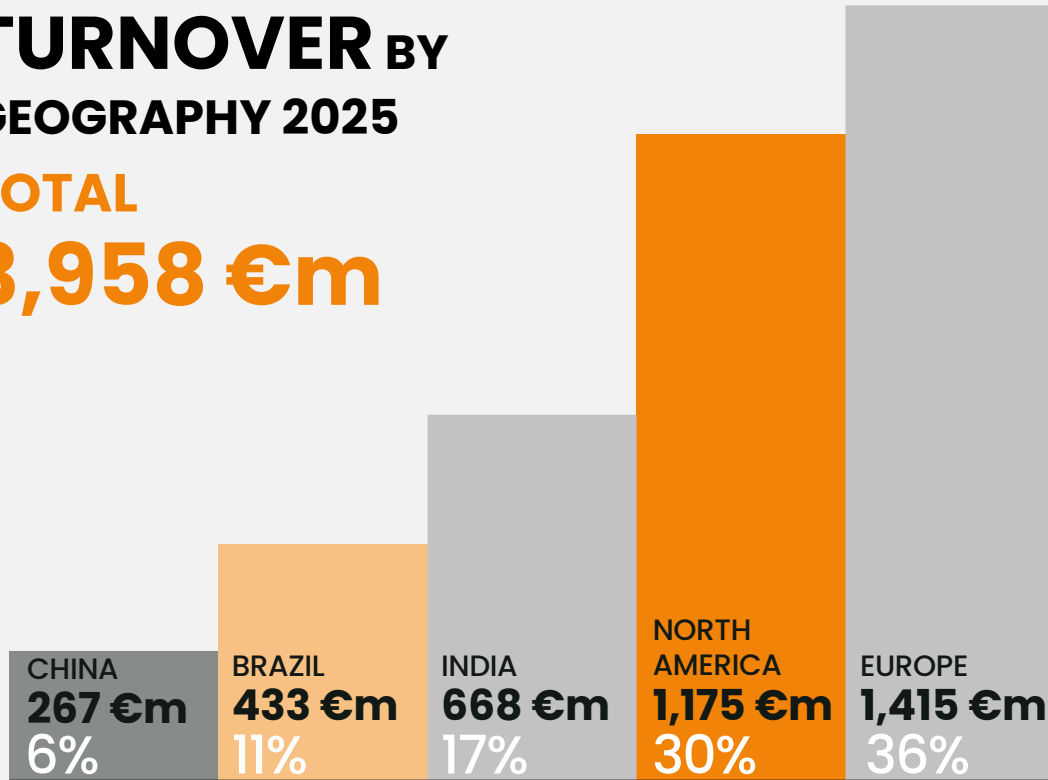
€m	DECEMBER 2024	DECEMBER 2025
Turnover	3,960.6	3,958.3
EBITDA	727.9	746.2
<b>% EBITDA / turnover</b>	<b>18.4%</b>	<b>18.9%</b>
EBIT	538.4	542.9
<b>% EBIT / turnover</b>	<b>13.6%</b>	<b>13.7%</b>
EBT	462.6	490.2
Net income	<b>325.7</b>	<b>335.8</b>



- Record results, driven by exceptional operating margins, well above industry standards, and the result of a sustained focus on efficiency and cost control. All this despite a negative currency impact of over 27 €m on EBITDA, further reinforcing the solidity of the business model.

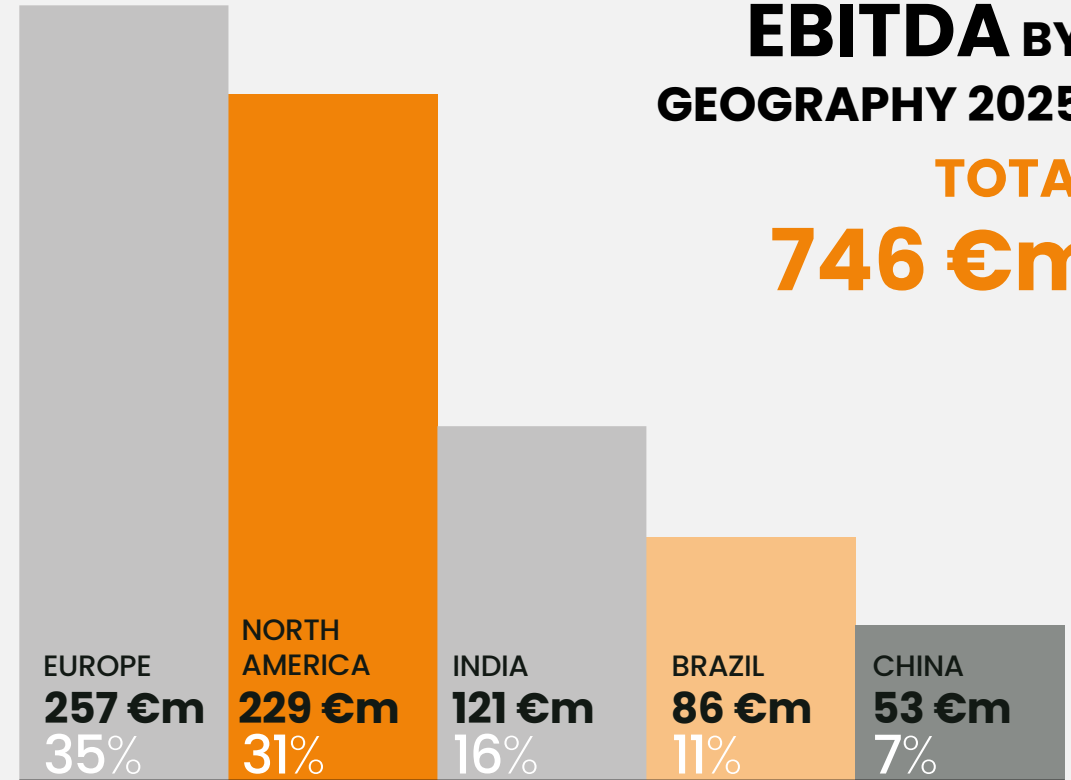
## TURNOVER BY GEOGRAPHY 2025

TOTAL  
3,958 €m



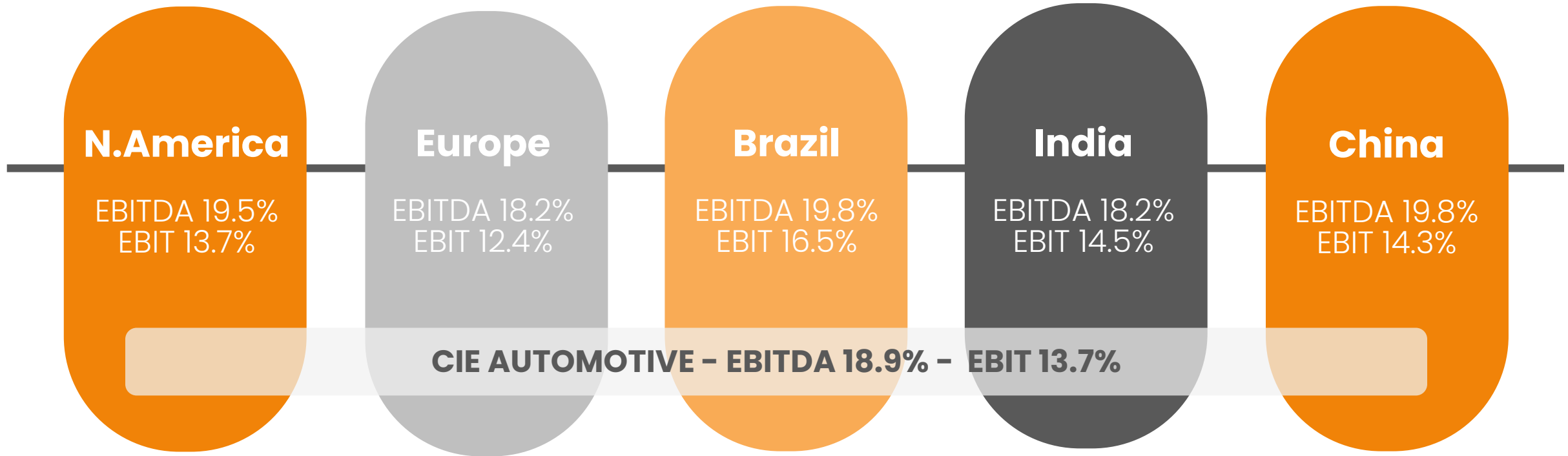
## EBITDA BY GEOGRAPHY 2025

TOTAL  
746 €m



- Geographical diversification: homogeneous and solid contribution.

**Profitability does not depend on where, but on how...**



• All our geographic regions operate with similar profitability levels, demonstrating that CIE Automotive’s model works with the same strength anywhere in the world.

€m	DECEMBER 2024	DECEMBER 2025
Fixed assets	3,683.9	3,564.3
Net Working Capital	(473.8)	(490.2)
<b>TOTAL NET ASSETS</b>	<b>3,210.1</b>	<b>3,074.1</b>
Equity	1,913.9	1,847.7
Net Financial Debt	1,005.1	912.8
Others (net)	291.1	313.6
<b>TOTAL NET LIABILITIES</b>	<b>3,210.1</b>	<b>3,074.1</b>
<i>Non-recourse factoring</i>	330.9	314.7



- We continue to strengthen our balance sheet with stable progress and a disciplined approach to capital management.

€m

<b>EBITDA</b>	<b>746.2</b>
Financial expenses	(40.6)
Maintenance Capex	(67.0)
Tax Payments	(103.2)
IFRS16 Leases <sup>(1)</sup>	(28.9)
<b>OPERATING CASH FLOW</b>	<b>506.5</b>
<b>% EBITDA<sup>(2)</sup></b>	<b>70.6%</b>
Growing Capex	(135.2)
Net Working Capital Variation	19.3
Other movements	(78.4)
<b>CASH FLOW</b>	<b>312.2</b>
Business combinations and previous acquisitions payments <sup>(3)</sup>	(67.9)
Payment of dividends and treasury shares transactions	(152.0)
<b>NFD VARIATION</b>	<b>92.3</b>

(1) Payment of rental fees registered in EBITDA according to the application of IFRS 16 standard

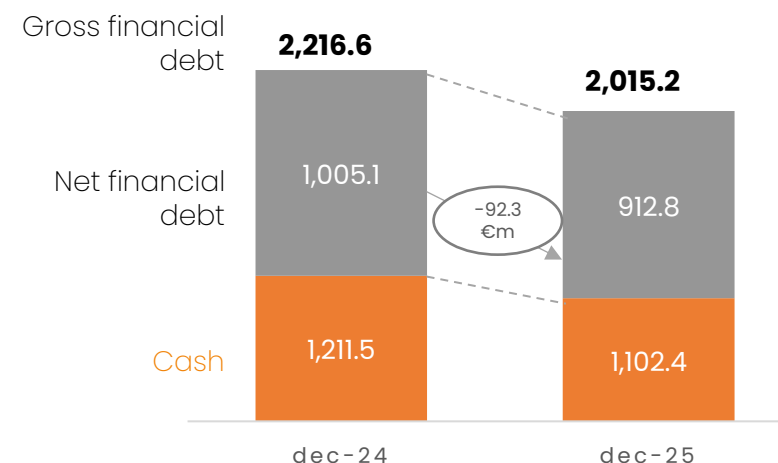
(2) Operating Cash Flow on the value of EBITDA corrected with the effect of IFRS 16 standard

(3) Cash flow related to inorganic growth

(\*) Adjusted NFD and EBITDA data considering 50% of the Chinese JV SAMAP

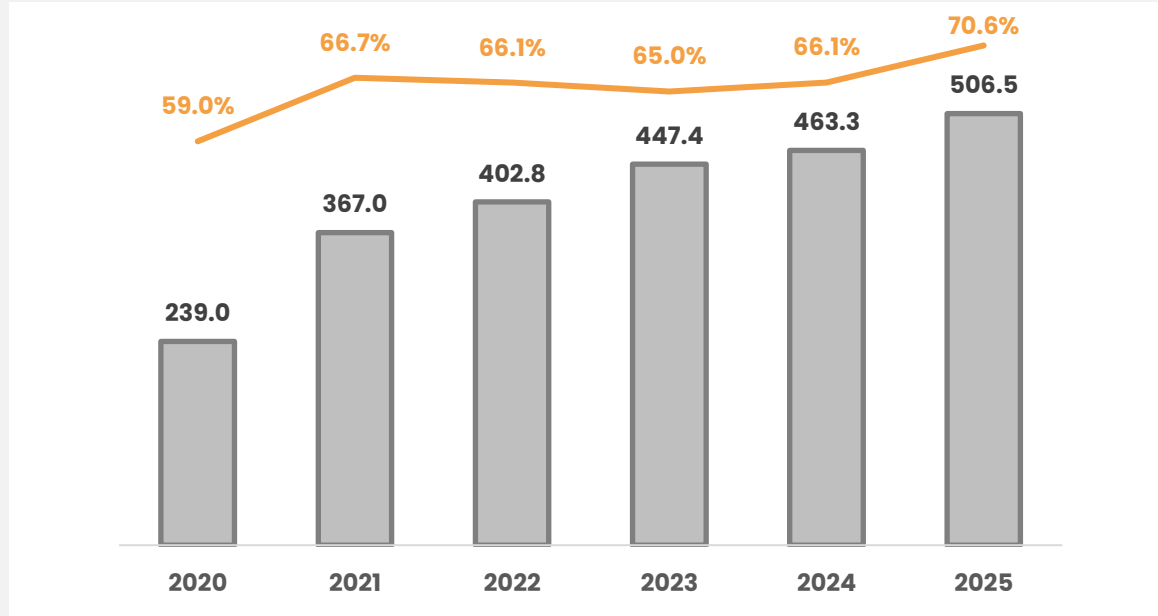
€m	31/12/2024	31/12/2025
NFD	1,005.1	912.8
Adjusted NFD <sup>(*)</sup>	987.5	899.2
<b>NFD/EBITDA<sup>(*)</sup></b>	<b>1.34X</b>	<b>1.18X</b>

## >> Financial Debt



> Net financial debt has fallen to its lowest level in the past six years, dropping below 900 €m after the 2019 acquisition cycle.

## Operating cash generated (€m)



**Total generation Strategic Plan  
2021-2025:**

**≈2,200 €m**

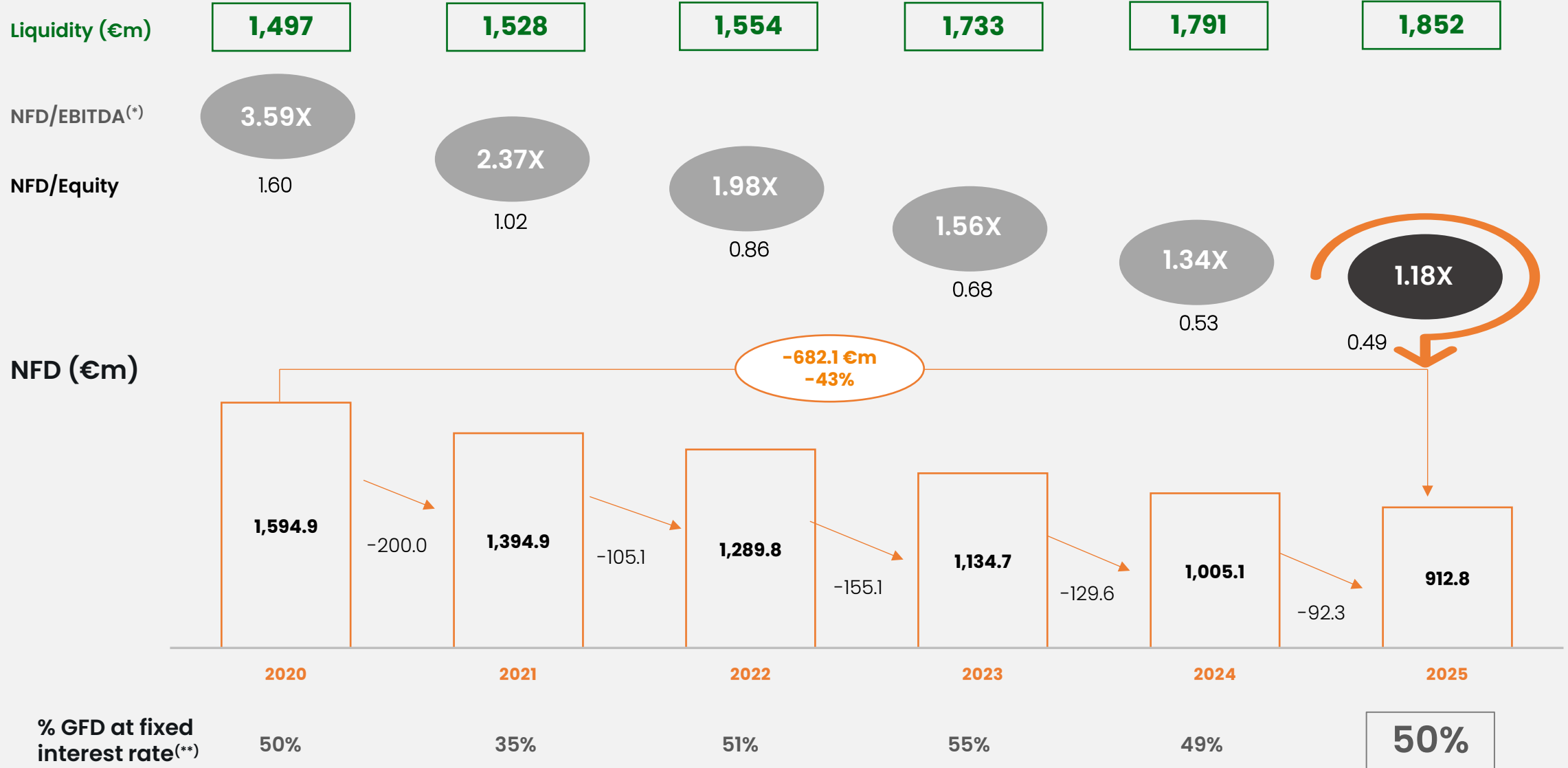
**% Operating cash/EBITDA  
2021-2025:**

**>65%**



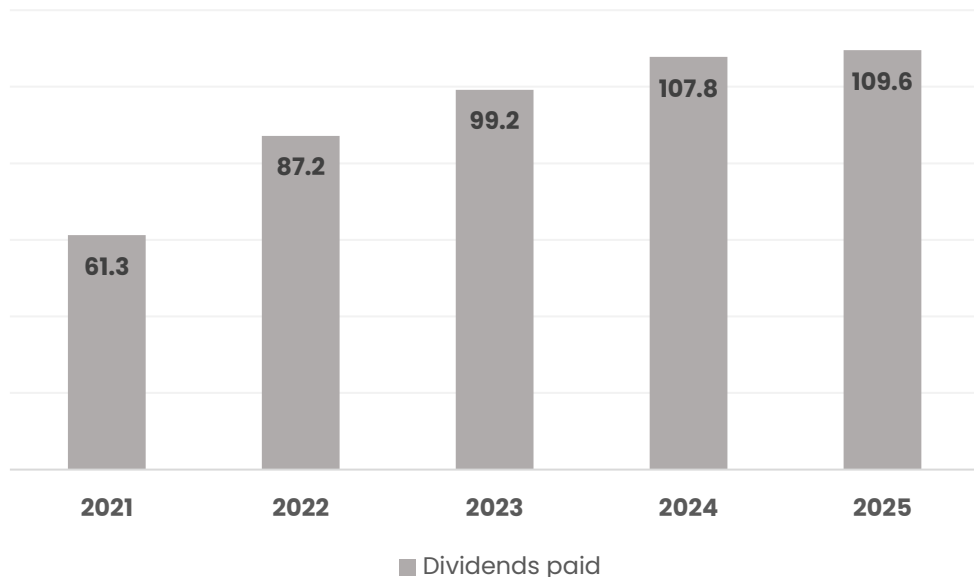
- 2,200 €m in operating cash generated over the 5-year period, strengthening our capacity for investment, deleveraging, and value creation.

# 2025 BALANCE SHEET



(\*) Adjusted NFD and EBITDA data considering 50% of the Chinese JV SAMAP  
 (\*\*) Gross financial debt (GFD) at fixed interest rate

## >> Shareholder Remuneration (€m)



### Total Remuneration Strategic Plan 2021–2025:

≈ 550 €m

*\* Includes 57.1 €m of share buyback in 2022 and 27.4 €m in 2025*

## >> Voluntary Partial Public Tender Offer 2025\*

### General context

- **Announcement date:** March 20, 2025
- **Consideration:** in cash
- **Maximum amount:** 278.2 €m
- **Price per share:** €24.00
- **Final acceptance:** 9.82%

- >> Transparent and fair liquidity opportunity
- >> Promotion of stock market stability and continuity
- >> Strengthening confidence in the company's value

**The low level of tender offer acceptance supports shareholders confidence in CIE Automotive's growth potential**

*\*Approved by the General Shareholders' Meeting on May 7, 2025, and authorized by the National Securities Market Commission on June 13, 2025.*

> Constant commitment to value creation for shareholders, even in complex environments.

## 2025 GOALS

Fulfillment of commitments 2021-2025



The solid and consistent execution of the Plan since 2021, validated quarter after quarter by our results, allows us to close 2025 having fulfilled all of our established commitments and to **conclude the 2021-2025 Plan in a fully satisfactory manner.**

This achievement puts us in a strong position to face the next stage, with the confidence and visibility necessary to define **new Guidance for the 2026-2027 period**, aligned with our capabilities, the environment, and the creation of sustainable value.

1

## TURNOVER



**Low-mid single-digit outperformance** at constant currency

2

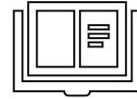
## MARGINS



**Maintain the excellence** of operating margins achieved in 2025

3

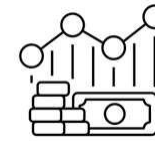
## ESG



100% of plants trained in **Code of Conduct**  
Focus on attracting and retaining **talent**  
Short-to-medium-term targets validated by SBTi and **net-zero by 2050**

4

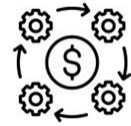
## CASH GENERATION



**65% EBITDA conversion** in F.C.O.  
**>1,000 €m F.C.O** cumulative 2026-2027

5

## ENDEUDAMIENTO



Continuing with a payout of 33%, DFN/EBITDA would be <0.7x at the end of 2027.

## NEW REMUNERATION POLICY

**42% pay-out in 2026**  
**50% pay-out in 2027**



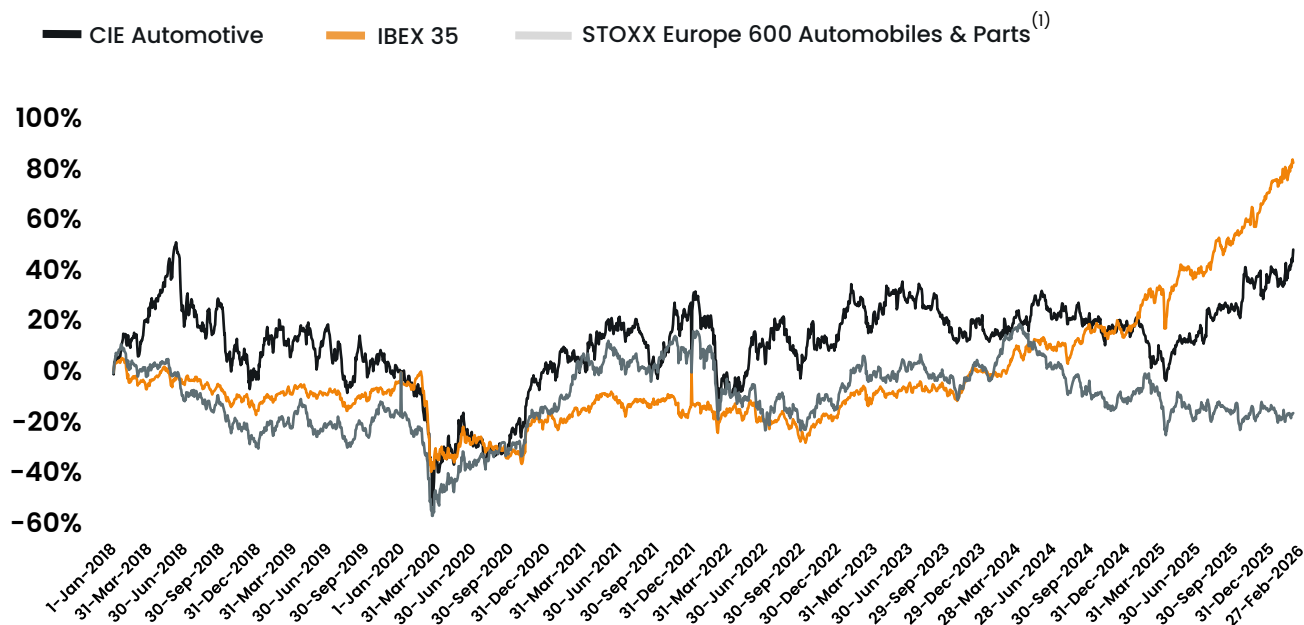
## INORGANIC GROWTH

**Focused on the integration of new companies**



## CIE AUTOMOTIVE IN STOCK EXCHANGE

- Share price performance
- Analysts' recommendations



<sup>(1)</sup> STOXX Europe 600 Automobiles & Parts includes: OEMS: BMW ST, Mercedes Benz Group, Ferrari NV, Stellantis, Porsche, Renault & Volkswagen. SUPPLIERS: Forvia, Michelin, Continental, Nokian, Opmobility, Rheinmetall, Valeo.

- In a complex macroeconomic, geopolitical and sectoral context, CIE Automotive continues to achieve excellent results, confirming its resilience and consolidating its position as one of the most profitable companies in the industry.
- In this last quarter of 2025, CIE Automotive has maintained these **excellent results**, in line with previous quarters and bringing the **2021-2025 Strategic Plan to a close, having achieved each and every one of the objectives set.**
- At the end of 2025, the share price reflected our excellent performance, standing at €29.8 compared to €25.4 at the end of 2024, representing a **+17% increase over the year, significantly outperforming the sector (-5% for the Stoxx Europe 600 Automobiles & Parts index).**
- The strong disconnect between stock market performance and the company's solid fundamentals remains evident. Analysts support this view, with an **average target price above €34, well above the current share price.**

COMPANY	ANALYST	RECOMMENDATION	PRICE	UPDATE
Alantra Equities	Juan Cánovas	Hold	€30.25	10/2025
Bankinter	Esther Gutiérrez	Buy	€38.10	03/2026
Bestinver Securities	Enrique Yáquez	Buy	€37.30	02/2026
Caixabank BPI	Bruno Filipe Bessa	Buy	€38.00	01/2026
Exane BNP Paribas	Francisco Ruiz	Hold	€27.50	10/2025
Gaesco Valores	Iñigo Recio	Buy	€33.50	07/2025
Intermoney Valores	Virginia Pérez	Buy	€37.00	02/2026
JB Capital Markets	David López	Buy	€35.80	11/2025
Kepler Cheuvreux	Alexandre Raverdy	Buy	€35.00	02/2026
Norbolsa	Nikola Egja	Buy	€35.10	06/2024
Oddo BHF	Anthony Dick	Overweight	€34.00	01/2026
Renta 4	Álvaro Aristegui	Overweight	€35.80	11/2025
Sabadell	Ignacio Romero	Overweight	€35.25	02/2026
Santander	Robert Jackson	Overweight	€33.60	06/2025
UBS	Juan Pérez-Carrascosa	Buy	€36.00	12/2025
<b>Consensus</b>	-	-	<b>€34.90</b>	



PERFORMANCE MEASURES	DEFINITION
EBITDA	Net Operating Income + Depreciation
Adjusted EBITDA	Annualized EBITDA of 12 last months including 50% of the EBITDA of Chinese JV SAMAP which, based on the current agreements with the partner, is consolidated by the equity method.
EBIT	Net Operating Income.
EBT	Earnings before taxes.
Net Income	Recurrent profit attributable to the company's shareholders.
Net Financial Debt (NFD)	Debt with banks and other financial institutions – Cash and equivalents – Other Financial Assets.
Adjusted Net Financial Debt	Net Financial Debt including 50% of Chinese JV SAMAP net financial debt, consolidated by the equity method as per the current partner agreements reached.
Gross Financial Debt (GFD)	Debt with banks and other financial institutions.
Operating Cash Flow	EBITDA – IFRS16 Leases – Maintenance Capex – Financial expenses paid – Tax payments
Cash Flow	Operating Cash Flow – Growing Capex – Net Working Capital Variation – Other movements (including the forex effect in NFD).



# THANK YOU

