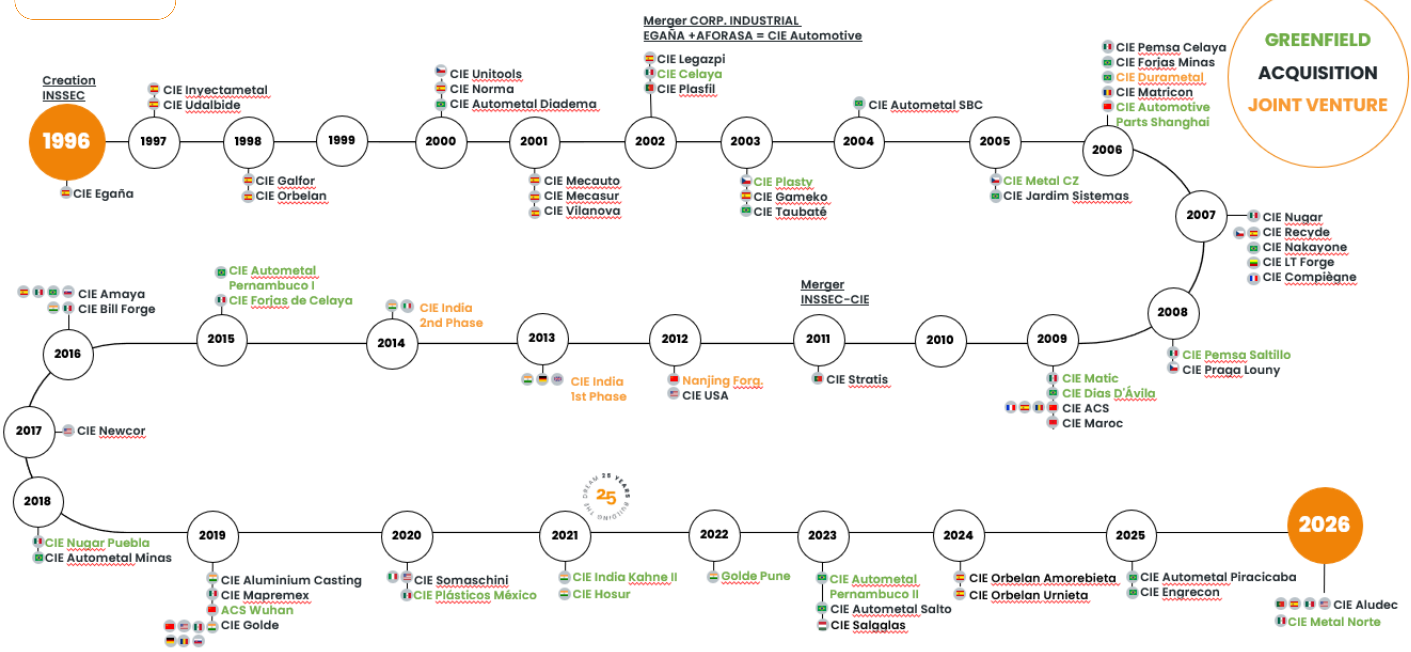
CIE Automotive

CIE AUTOMOTIVE AT A GLANCE

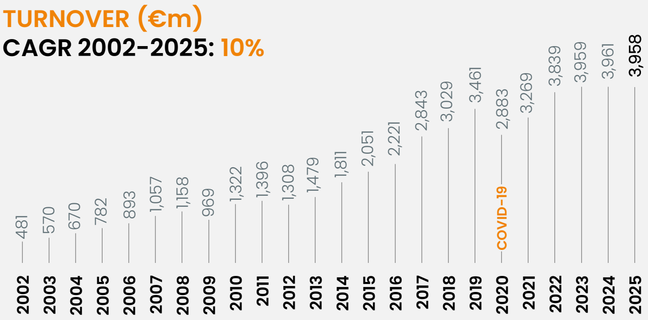
CIE Automotive is a global industrial group specialized in the design, development, manufacture and supply of automotive components, assemblies and sub-assemblies.

HISTORY

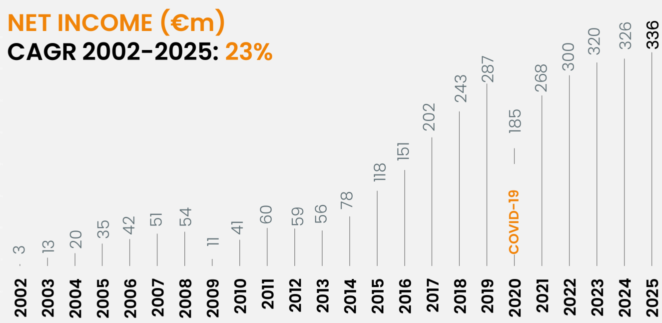


SUSTAINED AND PROFITABLE GROWTH

TURNOVER (€m)
CAGR 2002-2025: 10%



NET INCOME (€m)
CAGR 2002-2025: 23%



Note: Automotive business.

2025 HIGHLIGHTS

TURNOVER
3,958 €m

EBITDA
746 €m
18.9% OVER SALES

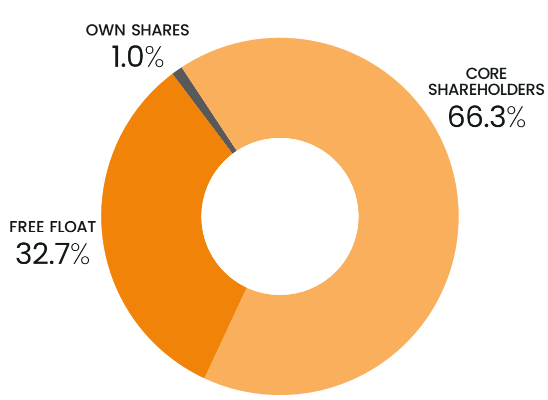
EBIT
543 €m
13.7% OVER SALES

NET INCOME
336 €m
8.5% OVER SALES

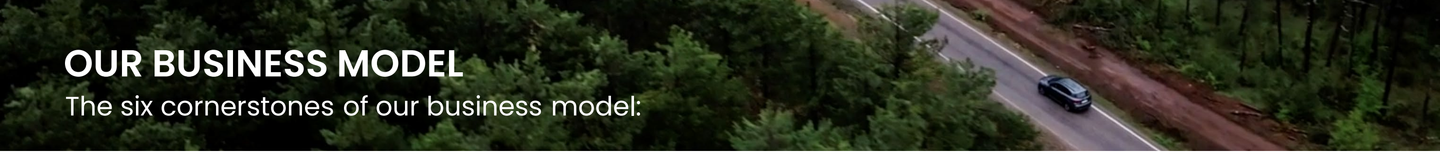
NET FINANCIAL DEBT
899 €m
1.18x EBITDA

OPERATING CASH FLOW
71%
OVER EBITDA

SHAREHOLDER STRUCTURE



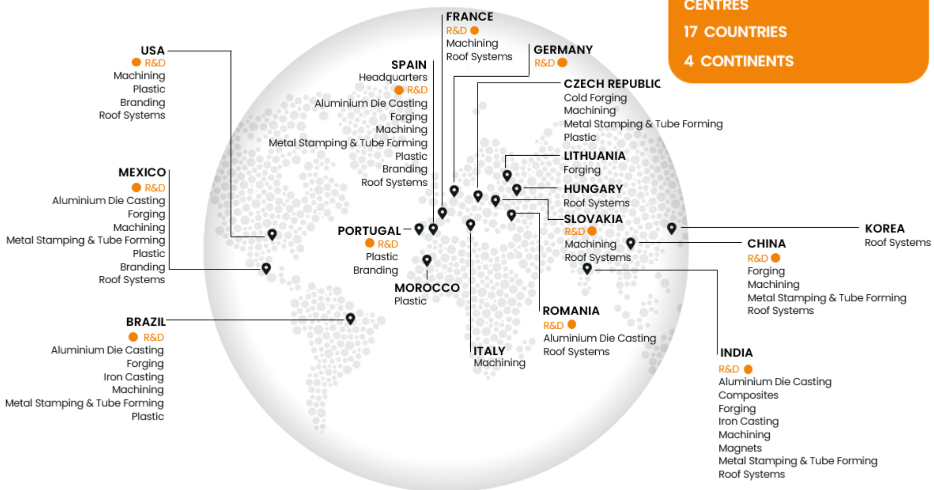
Note: Shareholder structure as of 30 June 2026..



OUR BUSINESS MODEL

The six cornerstones of our business model:

1. GEOGRAPHICAL BALANCE

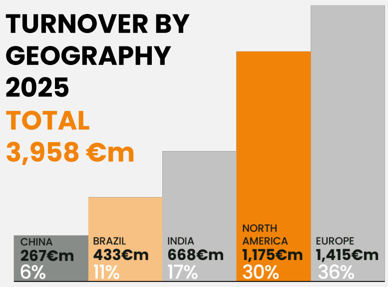


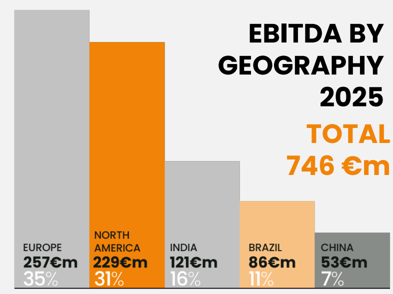
120 MANUFACTURING FACILITIES (Including 3 multi-technology factories)

12 RESEARCH & DEVELOPMENT CENTRES

17 COUNTRIES

4 CONTINENTS

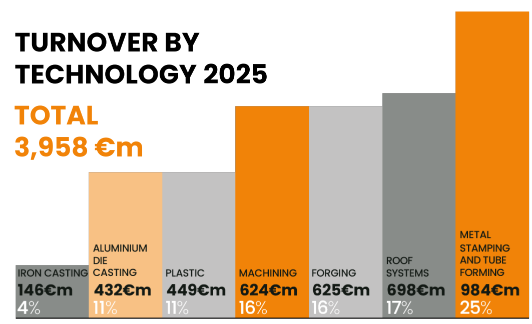




2. COMMERCIAL DIVERSIFICATION

Direct sales to both OEMs and Tier 1 suppliers (c. 75% - 25%).

3. MULTITECHNOLOGY



4. INVESTMENT DISCIPLINE

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 ≥20% ROI.**
- **Operating Net Working Capital close to 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%**.

5. DECENTRALIZED MANAGEMENT

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

6. ESG INTEGRATION

E – Driving the transition to **sustainable mobility** through **science-based decarbonization targets and continuous innovation,** with a clear commitment to net-zero emissions across the value chain by 2050.

S – Empowering people through **diversity, continuous development, safety and local leadership** to foster sustainable long-term success.

G – Combining **strong governance, risk management and compliance with a culture of transparency and integrity** to protect long-term stakeholder value.

FINANCIALS

INCOME STATEMENT	2022		2023		2024		2025		6M 2026	
Revenue	**3,839**		**3,959**		**3,961**		**3,958**		**2,104**	
EBITDA	**633**	***16.5%***	**713**	***18.0%***	**728**	***18.4%***	**746**	***18.9%***	**401**	***19.1%***
Depreciation, amortisation and impairment	(187)	*(4.9%)*	(186)	*(4.7%)*	(189)	*(4.8%)*	(203)	*(5.1%)*	(101)	*(4.8%)*
EBIT (OPERATING PROFIT)	**447**	***11.6%***	**528**	***13.3%***	**538**	***13.6%***	**543**	***13.7%***	**300**	***14.3%***
Net Financial Result	(37)	*(1.0%)*	(86)	*(2.2%)*	(85)	*(2.1%)*	(58)	*(1.5%)*	(34)	*(1.6%)*
Results of investments accounted applying the equity method	11	*0.3%*	8	*0.2%*	9	*0.2%*	5	*0.1%*	2	*0.1%*
PROFIT BEFORE TAX	**421**	***11.0%***	**450**	***11.4%***	**463**	***11.7%***	**490**	***12.4%***	**268**	***12.8%***
Income tax	(89)	*(2.3%)*	(102)	*(2.6%)*	(101)	*(2.5%)*	(122)	*(3.1%)*	(60)	*(2.8%)*
PROFIT FOR THE YEAR FROM CONTINUING OPERATIONS	**333**	***8.7%***	**348**	***8.8%***	**362**	***9.1%***	**369**	***9.3%***	**209**	***9.9%***
Profit for the year from discontinued operations after tax	10	0.2%	13	0.3%	1	0.0%	1	0.0%	1	0.0%
Profit attributable to non-controlling interests	(42)	*(1.1%)*	(41)	*(1.0%)*	(37)	*(0.9%)*	(34)	*(0.9%)*	(18)	*(0.8%)*
NET INCOME	**300**	**7.8%**	**320**	**8.1%**	**326**	**8.2%**	**336**	**8.5%**	**191**	**9.1%**
% Income Tax over EBT	*21.0%*		*22.6%*		*21.8%*		*24.8%*		*22.3%*	

BALANCE SHEET	2022		2023		2024		2025		6M 2026	
Fixed assets	**3,561**		**3,541**		**3,684**		**3,564**		**3,878**	
Net Working Capital	**(501)**		**(470)**		**(474)**		**(490)**		**(472)**	
TOTAL NET ASSETS	**3,060**		**3,072**		**3,210**		**3,074**		**3,407**	
Equity	**1,505**		**1,661**		**1,914**		**1,848**		**2,083**	
Net Financial Debt	**1,290**		**1,135**		**1,005**		**913**		**962**	
Others (net)	**265**		**276**		**291**		**314**		**362**	
TOTAL NET LIABILITIES	**3,060**		**3,072**		**3,210**		**3,074**		**3,407**	
Non-recourse factoring	*325*	*8.5%*	*342*	*8.6%*	*331*	*8.4%*	*315*	*8.0%*	*337*	*8.0%*

CASH FLOW - NET FINANCIAL DEBT (NFD)	2022	2023	2024	2025	6M 2026
EBITDA	633	713	728	746	401
Financial Expenses Paid	(24)	(82)	(80)	(41)	(26)
Maintenance Capex	(100)	(74)	(66)	(67)	(32)
Tax Payments	(83)	(84)	(91)	(103)	(54)
IFRS16 (1) Leases	(24)	(25)	(27)	(29)	(15)
OPERATING CASH FLOW	**403**	**447**	**463**	**507**	**275**
% EBITDA(2)	*66.1%*	*65.0%*	*66.1%*	*70.6%*	*71.2%*
Expansion Capex	(106)	(140)	(177)	(135)	(85)
Net Working Capital Variation	64	(45)	(16)	19	(1)
Other movements	(44)	15	(20)	(78)	4
CASH FLOW	**317**	**277**	**251**	**312**	**193**
Business combinations and previous acquisitions payments(3)	(57)	(16)	0	(68)	(173)
Dividend payments and treasury share transactions	(155)	(105)	(122)	(152)	(70)
NFD VARIATION	**105**	**155**	**130**	**92**	**(50)**
Initial NFD	1,395	1,290	1,135	1,005	913
Final NFD	**1,290**	**1,135**	**1,005**	**913**	**962**
Adjusted NFD(4)	1,270	1,127	988	899	945
NFD/EBITDA(4)	*1.98X*	*1.56X*	*1.34X*	*1.18X*	*1.19X*
Payout ratio	*32%*	*34%*	*33%*	*32%*	*33%(E)*

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

GUIDANCE 2026-2027

Organic commitments 2026-2027

1 SALES

Low-mid single-digit outperformance in constant currencies

2 MARGINS

Defence of the excellent profit margins recorded in 2025

3 ESG

Code of Conduct training provided at 100% of our factories

Focus on attracting and retaining **talent**

SBTi-validated targets for the short/medium term and **Net Zero by 2050**

4 CASH GENERATION

EBITDA-to-FFO **conversion ratio of 65%**

Cumulative **FFO of >€1bn** in 2026 - 2027

5 LEVERAGE

Ongoing payout of 33% NFD/EBITDA would be <0.7X by year-end 2027

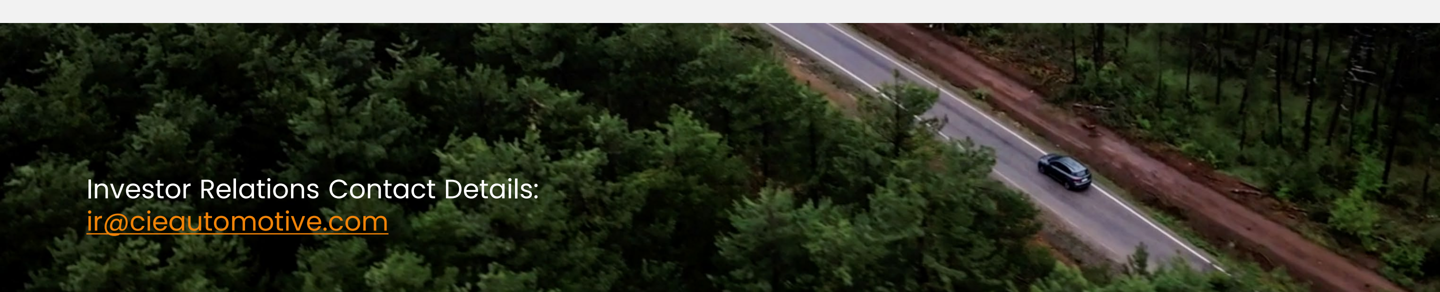
NEW DIVIDEND POLICY

*Payout of **42%** in 2026*

*Payout of **50%** in 2027*

M&A ACTIVITY

Focused on the integration of the newly acquired companies



Investor Relations Contact Details:
ir@cieautomotive.com