



CIE Automotive

NEWS N.44

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Rounding off a year of growth, innovation and transformation

Dear friends,

We are about to close a year full of good news for the company and, by extension, for all our stakeholders. Despite adverse circumstances, with low volumes and a highly inflationary market, we are at the end of a year that will once again set a record for turnover, profitability and cash generation, allowing us to reaffirm our commitment to the ambitious 2025 strategic objectives that we launched three years ago.

During the second half of the year, we have once again demonstrated the resilience and enormous flexibility that characterises us, consolidating our market position and taking important strategic decisions. Among them, the sale of our forging business in Germany, a decision contextualised in our continuous objective to redirect financial and management resources towards high return activities, including geographies with high growth

potential and technologies with high demand from our customers in the context of industry megatrends.

As we all know, the automotive sector is in constant transformation. And CIE Automotive is at the forefront of that transformation. We are particularly proud of our ability to adapt and evolve year after year, in an environment of vehicle lightweighting, a focus on comfort, electrification and decarbonisation.

In this regard, I would like to highlight the launch of the first edition of the 'Environment Awards'. These awards are intended to recognise and reward our plants for their daily efforts to decarbonise CIE Automotive. I would like to congratulate this year's winners for their well-deserved awards and encourage everyone to accelerate action plans towards a fully decarbonised company.

Also as a result of the efforts of the entire organisation, for the second

consecutive year we have won the silver medal in the Reporta Report, a study that analyses the quality of the annual reports of the Spanish listed companies, and which reflects our firm commitment to transparency, sustainability and effective communication with our stakeholders.

I cannot finish these lines without thanking for the awards and recognitions received, always emphasising that all these achievements would not have been possible without the commitment and dedication of our talented team, whose work is the real driving force behind our successful business model.

It is now time to set course for the new goals for 2024, always with the same focus: CIE Automotive will continue to be an innovative, sustainable and benchmark company.

Jesús María Herrera



CIE AUTOMOTIVE AND ITS COMMITMENT TO CLIMATE CHANGE

CIE AUTOMOTIVE ENVIRONMENT AWARDS – 1ST EDITION

CIE Automotive, a company committed to the fight against climate change, has announced its commitment to reduce CO2 emissions and achieve carbon neutrality by 2050. In line with the Paris Agreement, the company has set ambitious short-term targets to reduce both direct and indirect CO2 emissions.

In recognition of its plants' efforts to achieve these targets, CIE Automotive has established two award categories. The first category will reward the plants that demonstrate the best performance in terms of operational carbon neutrality in each of the main geographical areas in which the company operates: Europe, North America, Brazil, China and Asia. The second category will recognise the plants and suppliers that achieve the best performance and evolution in the reduction of Scope 3 emissions, within the framework of the "Suppliers Race2Zero" project, again in each of the aforementioned geographical areas.

CIE Automotive's environmental engineers have analysed the data reported in 2021 and 2022 in relation to emissions Scopes 1, 2 and 3. In December, the company announced the top plants in both award categories.

CIE Automotive wishes to thank all those who have participated in the company's decarbonisation process and encourages them to further accelerate the plans and tasks to achieve a fully decarbonised company. In doing so, the company seeks to contribute to the long-term sustainability of the planet and ensure a better future for generations to come.

It is always a source of pride to see the enormous effort that the entire CIE Automotive Group is undertaking to achieve its ambitious decarbonisation targets and to contribute to leaving a better planet for future generations.



CIE AUTOMOTIVE ENVIRONMENT AWARDS

1ST EDITION

In this context, the following plants are reported to have excelled during 2022 in their commitment to **“climate neutrality in their operations”**:



The award for the first ever CIE Automotive Environmental Awards was won by CIE Mecasur, CIE Norma, CIE Orbelan, CIE Recylan, CIE Plasfil, Golde Puebla, CIE Jardim Sistemas, Golde Changchun and CIE Aluminium Casting Aurangabad HPDC for “climate neutrality in their operations”.

On the other hand, the following plants have stood out during 2022 in their commitment to **“Plants and Suppliers Race2Zero”**:



The awards in the “Plants and Suppliers Race2Zero” category go to CIE Mar Sk, CIE Newcor RGI Clifford, CIE Autocom, Golde Changchun and CIE Bill Forge Bengaluru.

Congratulations to all of you for the fantastic work you are doing and which we encourage you to continue.

CIE AUTOMOTIVE AND ITS ULYSSES PROGRAMME

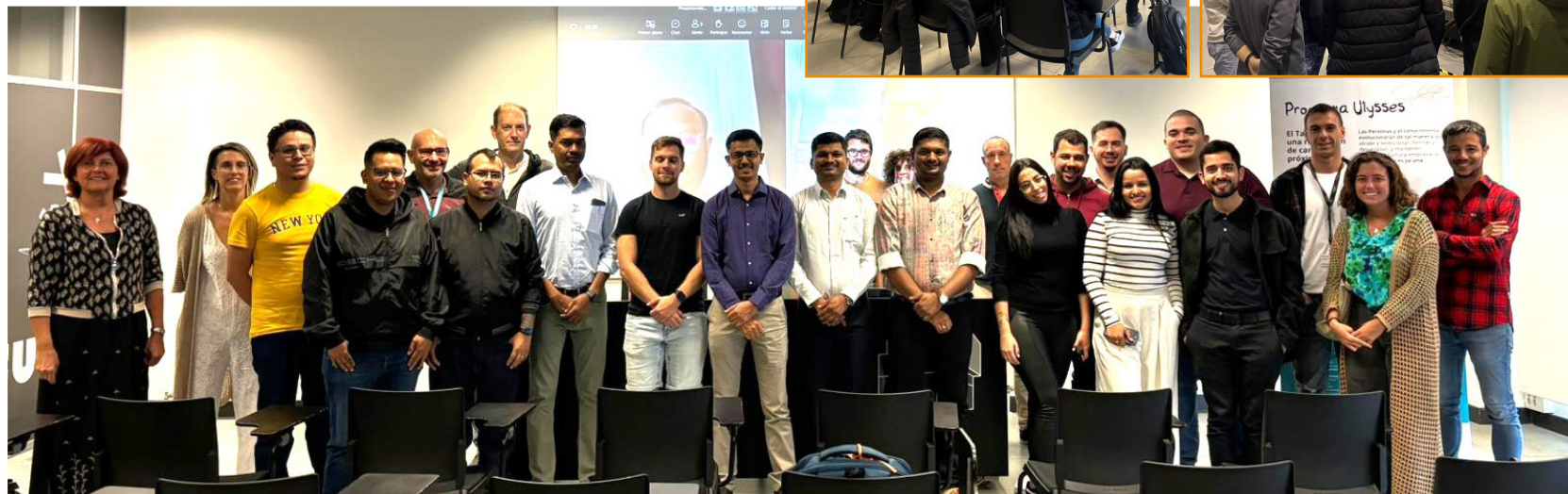
CIE Automotive held its third edition of the Ulysses programme for two months

During the second half of 2023, the third edition of the Ulysses programme was launched. On this occasion, the programme welcomed young professionals from our plants in Brazil, Mexico, India, Slovakia and the Czech Republic.

Over a period of two months, participants receive training at the Leartiker technology centre, specialising in specific areas related to the technology used at their respective plants, such as metallurgy, forging, casting and aluminium injection moulding. During this period, they also have the opportunity to receive a visit from CIE Automotive's Corporate Managers to learn about their day-to-day work and gain a new perspective of the Group from the corporate area.

Subsequently, in an additional 6-month period, participants will undertake

internships at CIE Automotive companies to learn about the ways of working at some of our most historic plants. These experiences foster networking both among them and with their colleagues at the internship sites. This exchange helps to facilitate communication and learning, promoting closer collaboration in the future.



NEW INFORMATION AND MANAGEMENT SYSTEM

CIE Automotive updated its ethics channel rules in October

In order to comply with Directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019, better known as the Whistleblowing Directive, and its local transpositions in each of the countries where the company is located, CIE Automotive has updated the Ethical Channel Regulations (<https://cieautomotive.com/en/codigo-de-conducta>) and has also made a new internal reporting system, as well as a whistleblower management and protection system, available in all the languages where the company is based, available to all the people who make up the group and to all its stakeholders, in order to prevent possible retaliation against them.

It is, in short, an update and improvement of what was hitherto known as the ethical channel.

This new information and management system is located in the same place as the ethical channel: <https://cieautomotive.com/en/ethical-channel>, with the difference that once you click on the link, you are taken to the new platform: <https://cieautomotive.integrityline.com/>

In short, the aim of this European directive is to ensure adequate protection for those who report actions or omissions that may constitute offences under the law (such as breaches of European Union law, serious or very serious criminal or administrative offences, among others), and with this new platform CIE Automotive offers a higher degree of security, confidentiality and protection for the whistleblower.



REPORTA 2023 REPORT: CIE AUTOMOTIVE REPEATS SILVER MEDAL, ON THE PODIUM OF BEST ANNUAL REPORTS

In a year in which the average score was higher than the previous year, CIE Automotive retained second place in the ranking. CIE Automotive once again leads both the non-IBEX 35 companies' classification and the Basic Materials, Industry and Construction sector.

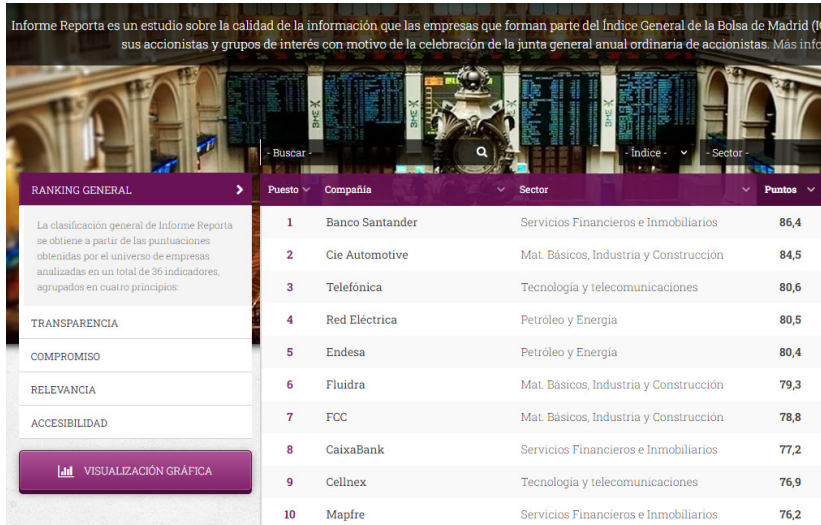
Informe Reporta presented in November the results of the 2023 ranking. This year's podium is made up of Banco Santander (86.4), followed by CIE Automotive (84.5) and Telefónica (80.6). CIE maintains its second position in this latest edition of the study, which assesses the 2022 Annual Report of companies listed on the Spanish stock exchange, and once again leads both the ranking of non-IBEX 35 companies and that of the Basic Materials, Industry and Construction sector.

It is worth noting the very positive evolution of CIE Automotive's Annual Report, which has moved from 51st position - and a score of 47.6 - in 2014 to enter the top 10 in 2018 and reach 2nd position in 2022 and 2023.

The Reporta Report, which since 2010 has been promoted and coordinated by Deva, the Quum Group's communications agency, analyses the quality of the reports and annual reports that the companies in the Madrid Stock Exchange General Index (IGBM) make available to their shareholders and stakeholders. The overall ranking is obtained from the scores attained by the universe of companies analysed in a total of 36 indicators, grouped into four principles: transparency, commitment, relevance and accessibility. On this occasion, 108 companies were analysed and the average score was 50 points, 2 points higher than the previous year, reaching a new all-time high in terms of score and growth.

informe**reporta** ACERCA DE F.A.Q. DESCARGUE EL RESUMEN EJECUTIVO INFO

Informe Reporta es un estudio sobre la calidad de la información que las empresas que forman parte del Índice General de la Bolsa de Madrid (IGBM) hacen disponibles a sus accionistas y grupos de interés con motivo de la celebración de la junta general anual ordinaria de accionistas. Más info



RANKING GENERAL			
Puesto	Compañía	Sector	Puntos
1	Banco Santander	Servicios Financieros e Inmobiliarios	86,4
2	Cie Automotive	Mat. Básicos, Industria y Construcción	84,5
3	Telefónica	Tecnología y telecomunicaciones	80,6
4	Red Eléctrica	Petróleo y Energía	80,5
5	Endesa	Petróleo y Energía	80,4
6	Fluidra	Mat. Básicos, Industria y Construcción	79,3
7	FCC	Mat. Básicos, Industria y Construcción	78,8
8	CaixaBank	Servicios Financieros e Inmobiliarios	77,2
9	Cellnex	Tecnología y telecomunicaciones	76,9
10	Mapfre	Servicios Financieros e Inmobiliarios	76,2

La clasificación general de Informe Reporta se obtiene a partir de las puntuaciones obtenidas por el universo de empresas analizadas en un total de 36 indicadores, agrupados en cuatro principios:

- TRANSPARENCIA
- COMPROMISO
- RELEVANCIA
- ACCESIBILIDAD

 VISUALIZACIÓN GRÁFICA

INVESTOR RELATIONS

Breakfast with our CEO

In November, we held our traditional Analyst Day, which this year was attended by Jesús Mari Herrera. In a breakfast format with analysts, our CEO reviewed all the current issues surrounding CIE Automotive, with particular emphasis on (i) the confidence we have in meeting our ambitious 2025 strategic objectives, despite the significant downturn in the macroeconomic and sector context, and (ii) the expected increase in M&A activity during the second half of the Strategic Plan.



Recurrent interaction with investors

In relation to our recurring interaction with investors, we have attended a total of 19 events between roadshows and conferences with investors in 2023. We have also organised a total of 5 site visits with various investors, visiting for the first time the CIE Vilanova plant, the group's largest aluminium injection moulding plant in terms of sales.

The total number of investors we have met in 2023 as a whole exceeds 400.



PARTICIPATION IN “AUTOMOTIVE MEETING MADRID”

CIE Automotive, as part of its efforts to train and keep abreast of trends and regulatory requirements in ESG matters, participated in this event organised by Ecovadis in Madrid, which is part of the Ecovadis World Tour.

More than 50 meetings were held with leading global companies over two days, during which CIE Automotive had the opportunity to showcase its procurement management model, in which compliance with ESG requirements is an indisputable requirement, to which we must undoubtedly add the commitment of the supply chain in order to jointly achieve the decarbonisation targets we have set ourselves.

A major challenge, reducing emissions in “Scope 3. Supply Chain + ESG together towards decarbonisation”.

The topics addressed during the day are essential in today’s sustainability and supply chain landscape:

- How to identify Scope 3 emissions and define Net Zero strategies.
- Establish supplier engagement strategies for sustainability.
- The relevance of due diligence and its application in the European market.
- The importance of ESG ratings in attracting investment.



CIE INDIA SUPPLIERS' CONFERENCE 2023

CIE Automotive India Ltd organised its Suppliers Conference on 28th July 2023 with a theme- "ESG – Opportunities Galore". The objective of this conference was to share CIE India ESG objectives and expectations for suppliers to meet our ESG targets which are part of CIE Automotive's global strategic plan. The senior leadership of CIE India spearheaded the conference.

It was emphasised to suppliers the growing need to ensure full compliance with Environment, Social and Governance requirements which are going to be intensified day by day. Suppliers also shared their best practices and roadmap to align with CIE India ESG objectives.

A video message and urge to help us in fulfilling the ESG commitment by Ms. Irache Pardo Villanueva, CIE Automotive's Corporate Supply Chain Director was played, which was well received by all the participants. Further message from Mr. Ander Arenaza, CEO of CIE India was read out which emphasised on the importance of ESG in CIE India's journey of growth.

To encourage and motivate the suppliers who have done exceptional work in quality, delivery, cost and ESG were recognised by presenting a memento by the senior management team.



CONSTITUTION OF THE INDIAN CHAMBER OF COMMERCE

Antón Pradera, Chairman of CIE Automotive, and Ander Arenaza, CEO of CIE India, attended the constitution of the Indian Chamber of Commerce (ICC), Spain, whose objective is to promote and facilitate institutional and economic relations between the two countries, as well as to represent and mediate between the Indo-Spanish business community, which has a presence of 280 Spanish companies in India and more than 70 Indian companies in Spain.



CIE LEGAZPI COLLABORATES WITH THE COMMUNITY

Once again this year, with the aim of collaborating with the community, CIE Legazpi donated €4,000 to a local non-profit association, as it has done since 2017.

In 2023, the chosen association was the "Iratzarri Women's Association", which has been carrying out activities aimed at the women of Legazpi for over 30 years, initially focusing on housewives and always with the aim of improving the knowledge, habits and attitudes of Legazpi women on issues related to health, education, culture and consumption.



SALE OF GERMAN FORGING BUSINESS

The company seeks to redirect financial and management resources to higher return activities

CIE Automotive completed in October the sale to Mutares of its German forging business, which includes the Schöne Weiss, GSA, Falkenroth and Jeco plants.

With around 600 employees and sales of 220 million euros in 2022, these companies specialise in the manufacture of forged components geared towards the European truck market. The transaction value amounted to €55.5 million, equivalent to around 5x EBITDA.

As of December 15th, 2022, the Board of Directors of CIE Automotive approved the strategic decision of discontinuing these forging activities in Germany and put this business up for sale. According to Jesús María Herrera, CEO of CIE

Automotive, "This business was integrated into CIE in 2013, within the framework of the alliance with India's M&M. Over the last decade, we have worked to continuously improve its profitability and productivity, having achieved fully satisfactory results in this period".

And he continues: "Today we want to proceed to divest it as we do not consider it core and with the main objective of redirecting financial and management resources to higher return businesses, including other geographies with higher growth potential and other technologies with higher demand from our customers in the context of industry megatrends (decarbonisation, car lightweighting, comfort...)".

NEWS IN BRIEF

CIE FORJAS CELAYA 8TH ANNIVERSARY

On November 9th, the eighth anniversary event of the CIE Forjas de Celaya plant was held. As part of the event, the General Manager of Forjas de Celaya, Mr. Guillermo Ramirez and the Director of Operations, Mr. Oscar Gonzalez Alatorre, were present to congratulate all those present. Finally, the event concluded with a small party and the delivery of souvenirs for all the staff.



CIE DENAT PARTICIPATES IN SOLIDARITY RACE

On October 8th, CIE Denat participated in the first edition of the solidarity race for children with cancer organised by the association "Bicos de Papel". A real example to follow.



VISIT TO THE CIE AUTOMOTIVE HEADQUARTERS

We are grateful for the visit to CIE Automotive of Elixabete Etxanobe, Deputy General of Bizkaia, Itxaso Berrojalbiz, Deputy for Treasury and Finance, and Ainara Basurko, Deputy for Economic Promotion, during which we had the opportunity to discuss the future of the sector and the role that CIE Automotive will play in its evolution.



PARTICIPATION IN THE ROUND TABLE ON MOBILITY, SUSTAINABILITY AND TALENT MANAGEMENT

Jose Esmoris, R&D Director at CIE Automotive, participated in the round table on mobility management, sustainability and talent at the second edition of Global Mobility Call 23, an international event on sustainable mobility, which is characterised by its purpose of boosting the implementation of agreements, projects and investments that accelerate its development at a global level. From 24 to 26 October, IFEMA Madrid welcomed more than 10,000 professionals from all over the world, more than 470 speakers and 104 participating companies with a complete range of services, solutions and products that are shaping the future.



AWARDS AND RECOGNITIONS

CIE INDIA RECOGNIZED WITH VARIOUS PRESTIGIOUS CSR AWARDS

CIE India has been recognized with prestigious CSR awards for its contribution to the underprivileged members of the society through various CSR Projects in areas of Education & Skill Development and Health:

Project Lakshya: CIE India Institute of Skills [CIIS] has won three Awards:

1. Award for Best short movie in Education and Skills Development category in 2nd Socio CSR Film Festival held in Jan 2023, Organised by Socio Corp, India.
2. India CSR Leadership Award 2023 (Winner) for notable accomplishments in the field of Skills Development, organized by India CSR Network.
3. Winner in the "Skill Development (Small) Category", Dalmia Bharat CSRBOX CSR Impact Awards 2023.

Project WaSH (Water, Sanitation & Hygiene) in various schools: Project WASH - "Creating Safe Environment in 36 Schools post Covid-19 Pandemic", India CSR Leadership Award 2023 (Winner) (Education/Maharashtra), organized by India CSR Network.

Project GEMS [Green Education Movement in School]: Project GEMS selected under the category of "Best CSR Project of the Year" award, organized by Indian CSR Awards 2023.



CIE AUTOMOTIVE FINALIST IN THE EXPANSIÓN COMPLIANCE AWARDS

The fourth edition of Expansión's Compliance Awards reinforces the importance of compliance in companies and recognises best practices in this area. CIE Automotive was a finalist in the "Best International Project" category for its project to deploy and implement an international criminal compliance model as part of its ESG 2025 Plan.

This objective establishes that all the countries in which the company operates will have a local criminal compliance model in line with and integrated into the corporate criminal compliance model by 2025. To this end, the Compliance department has led the coordination of local and corporate law firms and the management teams of the plants.



AWARDS AND RECOGNITIONS

NISSAN AWARDS CIE PEMSA CELAYA WITH THE 2023 REGIONAL QUALITY AWARD

On Wednesday 27th September, Nissan North America and Mexico recognised CIE Pemsacelaya with the "Nissan Supplier Quality Award" North America Regional Quality Award. The event held in the city of Tennessee, was attended on behalf of the plant, by our General Director Eng. Oscar González, the Commercial and Engineering Director Eng. Jose Luis Cendejas and the Quality Manager Eng. Fernando Herrera. Congratulations for the good work to the whole team!



CIE LT FORGE RECOGNIZED WITH "MADE IN MARIJAMPOLĖ" AWARD

The plant CIE LT Forge, located in Marijampolė (Lithuania), has been recognized with the "Made in Marijampolė" award in the category of large companies. The award was presented during the celebration of annual event organized by Kaunas Chamber of Commerce, Industry and Crafts, Marijampolė branch. Congratulations to everyone involved!



TATA'S RECOGNITION TO CIE GOLDE PUNE

The CIE Golde Pune plant has been recognised by TATA in October 2023 for Atmanirbhar Excellence, Atmanirbhar meaning "self-dependant", term under the "Make in India" concept promoted by the Government to encourage local production. This award is a credit to the efforts made by the CIE Golde Pune plant to contribute to the national economy and promote industrial growth in India.



CIE AUTOMETAL DIADEMA, FINALIST IN THE CATEGORY OF NEW PRODUCT LAUNCH AT VOLKSWAGEN BEST SUPPLIERS "THE ONE"

THE ONE event rewarded Volkswagen's best suppliers in South America. On the same evening, Volkswagen also celebrated 70 years of presence in Brazil (the first plant outside Germany).

CIE Autometal Diadema was a finalist in the "NEW PRODUCT LAUNCH" category thanks to the great development work on the latest Roof Rack projects (Nivus and T-Cross localisation), and was represented by the Plant Manager, Mr. Amable Martinez-Conde Barrasa, who reinforces: "Being one of the finalists consolidates our strategy and commitment to our customers in the region".





CIE Automotive

North America

USA
R&D ★
Plastic
Machining
Roof Systems

MEXICO
R&D ★
Aluminium HPDC
Forging
Stamping and
Tube Forming
Machining
Plastic
Roof Systems

South America

BRAZIL
R&D ★
Forging
Stamping and
Tube Forming
Aluminium HPDC
Machining
Plastic
Casting

West Europe

SPAIN
Headquarters
R&D ★
Aluminium HPDC
Forging
Stamping and
Tube Forming
Machining
Plastic
Roof Systems

FRANCE
R&D ★
Machining
Roof Systems

ITALY
Machining

GERMANY
R&D ★

PORTUGAL
R&D ★
Plastic

Central East Europe

CZECH REP
Stamping and
Tube Forming
Machining
Plastic
Cold Forging

ROMANIA
Aluminium HPDC
Roof Systems

SLOVAKIA
R&D ★
Machining
Roof Systems

LITHUANIA
Forging

HUNGARY
Roof Systems

RUSSIA
Aluminium HPDC

Africa

MOROCCO
Plastic

Asia

CHINA
R&D ★
Forging
Stamping and
Tube Forming
Machining
Roof Systems

INDIA
R&D ★
Aluminium HPDC
Forging
Stamping and
Tube Forming
Machining
Casting
Composites
Roof Systems

CIE Automotive worldwide