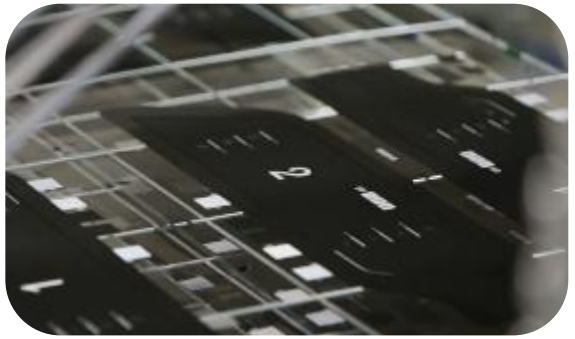
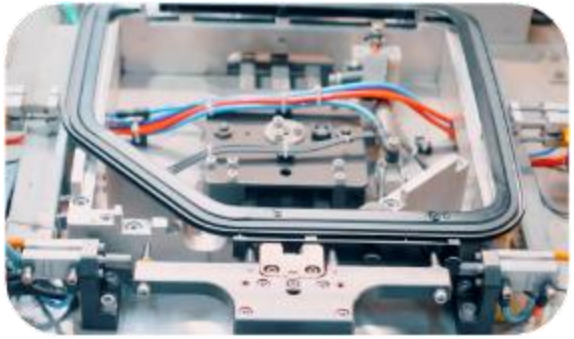
CIE Automotive





COMPANY PRESENTATION

Managing high value-added processes

October 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.

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UPDATE ON RESULTS

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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

CIE Automotive

1. WHAT IS CIE AUTOMOTIVE?

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

CIE AUTOMOTIVE AT A GLANCE
Highlights

CIE AUTOMOTIVE TODAY:

MARKET CAP
≈3,100 €m

EMPLOYEES
≈28,000

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

1S2026 HIGHLIGHTS

TURNOVER
2,104 €m

EBITDA
401 €m
19.1% OVER SALES

EBIT
300 €m
14.3% OVER SALES

NET RESULT
191 €m
9.1% OVER SALES

NFD
962 €m
1.19x EBITDA

OPERATING CASH FLOW
71% OVER EBITDA

2025 financial figures don't include latest acquisition CIE Aludec (Branding), closed in March 2026.

CIE Automotive

HISTORY

Successfully integrating companies

GREENFIELD
ACQUISITION
JOINT VENTURE

1996
Creation INSSEC
CIE Egaña

1997
CIE Inyectametal
CIE Udalbide

1998
CIE Galfor
CIE Orbelan

1999

2000
CIE Unitools
CIE Norma
CIE Autometal Diadema

2001
CIE Mecauto
CIE Mecasur
CIE Vilanova

2002
Merger CORP. INDUSTRIAL EGAÑA +AFORASA = CIE Automotive
CIE Legazpi
CIE Celaya
CIE Plasfil

2003
CIE Plasty
CIE Gameko
CIE Taubaté

2004
CIE Autometal SBC

2005
CIE Metal CZ
CIE Jardim Sistemas

2006
CIE Pemsa Celaya
CIE Forjas Minas
CIE Durametal
CIE Matricon
CIE Automotive Parts Shanghai

2007
CIE Nugar
CIE Recyde
CIE Nakayone
CIE LT Forge
CIE Compiègne

2008
CIE Pemsa Saltillo
CIE Praga Louny

2009
CIE Matic
CIE Dias D'Ávila
CIE ACS
CIE Maroc

2010

2011
Merger INSSEC-CIE
CIE Stratis

2012
Nanjing Forg.
CIE USA

2013
CIE India 1st Phase

2014
CIE India 2nd Phase

2015
CIE Autometal Pernambuco I
CIE Forjas de Celaya

2016
CIE Amaya
CIE Bill Forge

2017
CIE Newcor

2018
CIE Nugar Puebla
CIE Autometal Minas

2019
CIE Aluminium Casting
CIE Mapremex
ACS Wuhan
CIE Golde

2020
CIE Somaschini
CIE Plásticos México

2021
CIE India Kahne II
CIE Hosur

2022
Golde Pune

2023
CIE Autometal Pernambuco II
CIE Autometal Salto
CIE Salgglas

2024
CIE Orbelan Amorebieta
CIE Orbelan Urnieta

2025
CIE Autometal Piracicaba
CIE Engrecon

2026
CIE Aludec
CIE Metal Norte

GLOBALIZATION

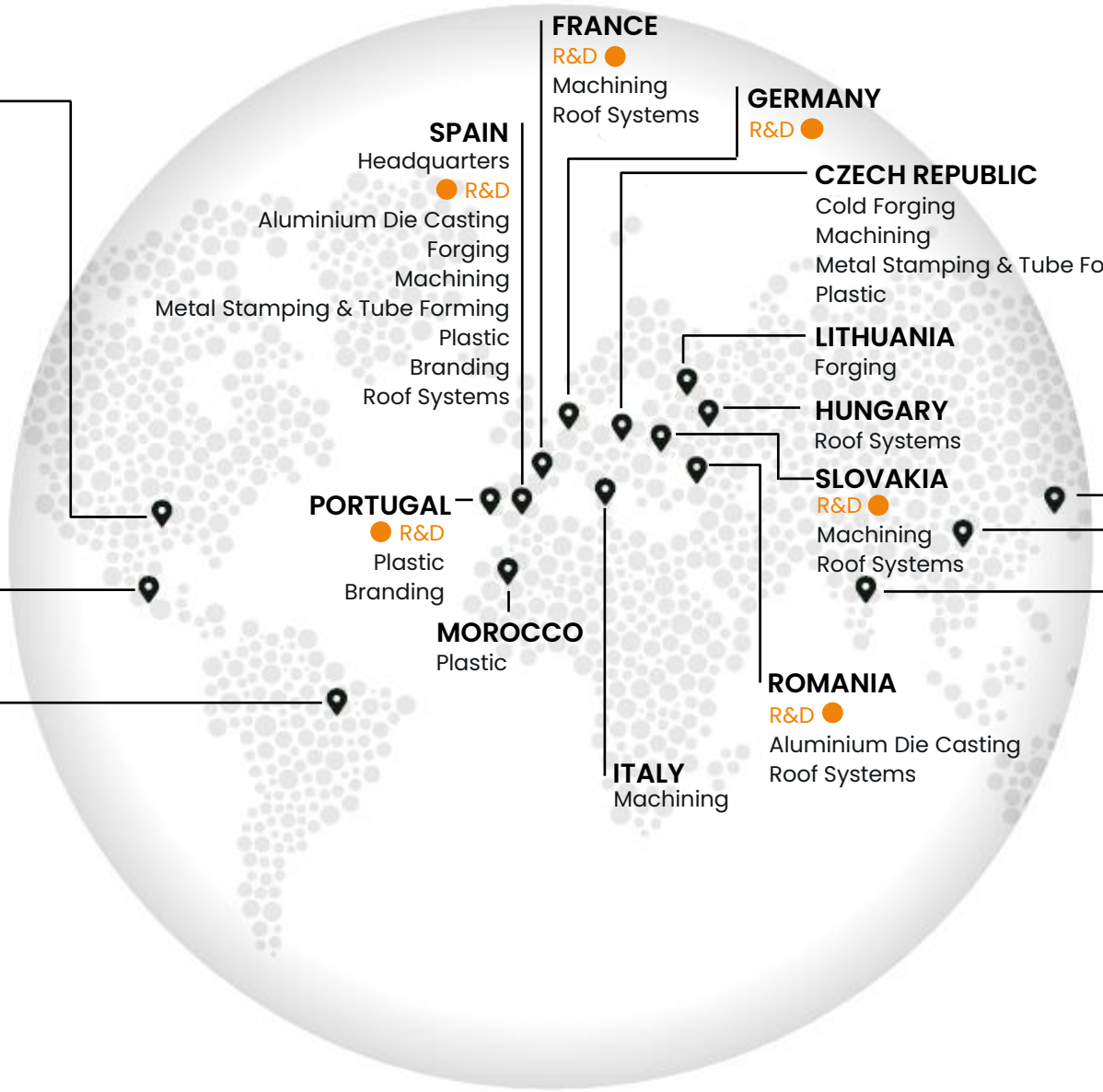
Expanding our geographical footprint

120 MANUFACTURING FACILITIES
(Including 3 multi-technology factories)

12 RESEARCH & DEVELOPMENT CENTRES

17 COUNTRIES

4 CONTINENTS



USA
R&D
Machining
Plastic
Branding
Roof Systems

MEXICO
R&D
Aluminium Die Casting
Forging
Machining
Metal Stamping & Tube Forming
Plastic
Branding
Roof Systems

BRAZIL
R&D
Aluminium Die Casting
Forging
Iron Casting
Machining
Metal Stamping & Tube Forming
Plastic

SPAIN
Headquarters
R&D
Aluminium Die Casting
Forging
Machining
Metal Stamping & Tube Forming
Plastic
Branding
Roof Systems

PORTUGAL
R&D
Plastic
Branding

MOROCCO
Plastic

FRANCE
R&D
Machining
Roof Systems

GERMANY
R&D

CZECH REPUBLIC
Cold Forging
Machining
Metal Stamping & Tube Forming
Plastic

LITHUANIA
Forging

HUNGARY
Roof Systems

SLOVAKIA
R&D
Machining
Roof Systems

ITALY
Machining

ROMANIA
R&D
Aluminium Die Casting
Roof Systems

KOREA
Roof Systems

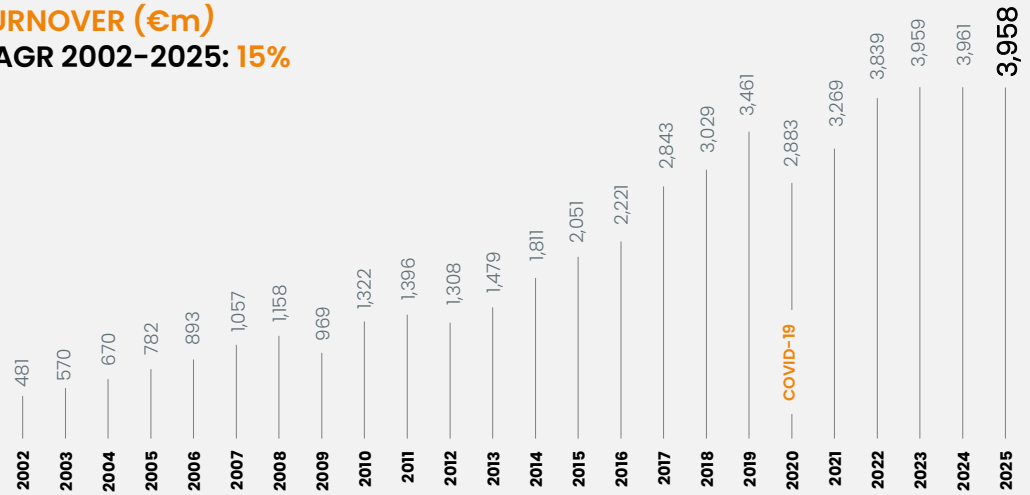
CHINA
R&D
Forging
Machining
Metal Stamping & Tube Forming
Roof Systems

INDIA
R&D
Aluminium Die Casting
Composites
Forging
Iron Casting
Machining
Magnets
Metal Stamping & Tube Forming
Roof Systems

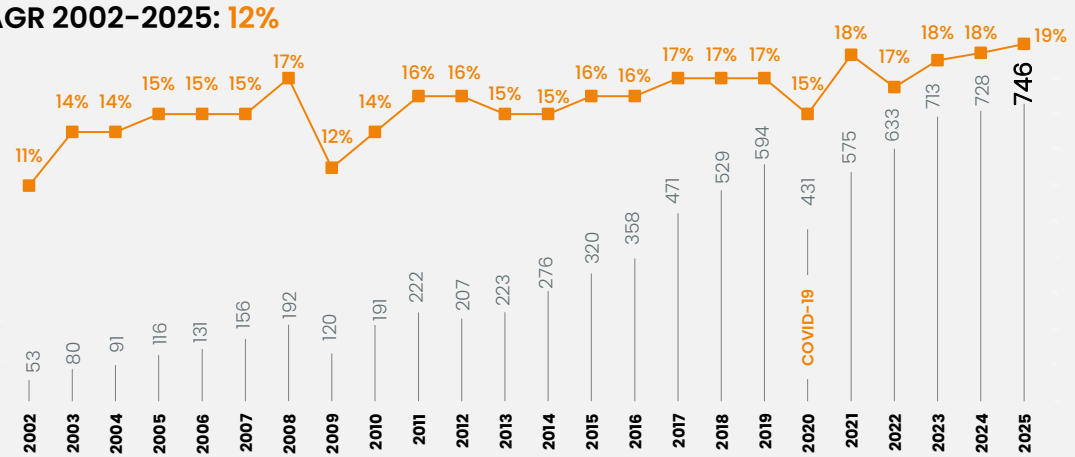
BUSINESS PERFORMANCE

Sustained and profitable growth

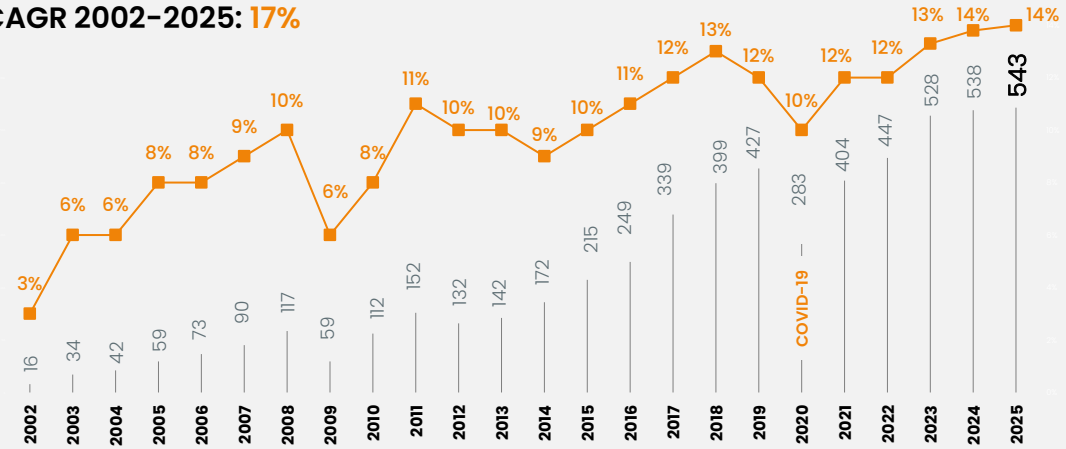
TURNOVER (€m)
CAGR 2002-2025: 15%



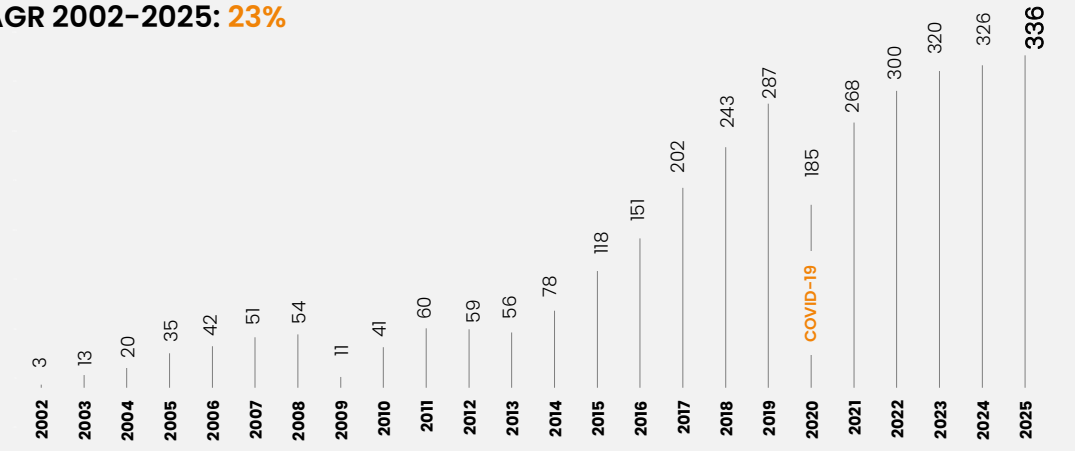
EBITDA (€m)
CAGR 2002-2025: 12%



EBIT (€m)
CAGR 2002-2025: 17%



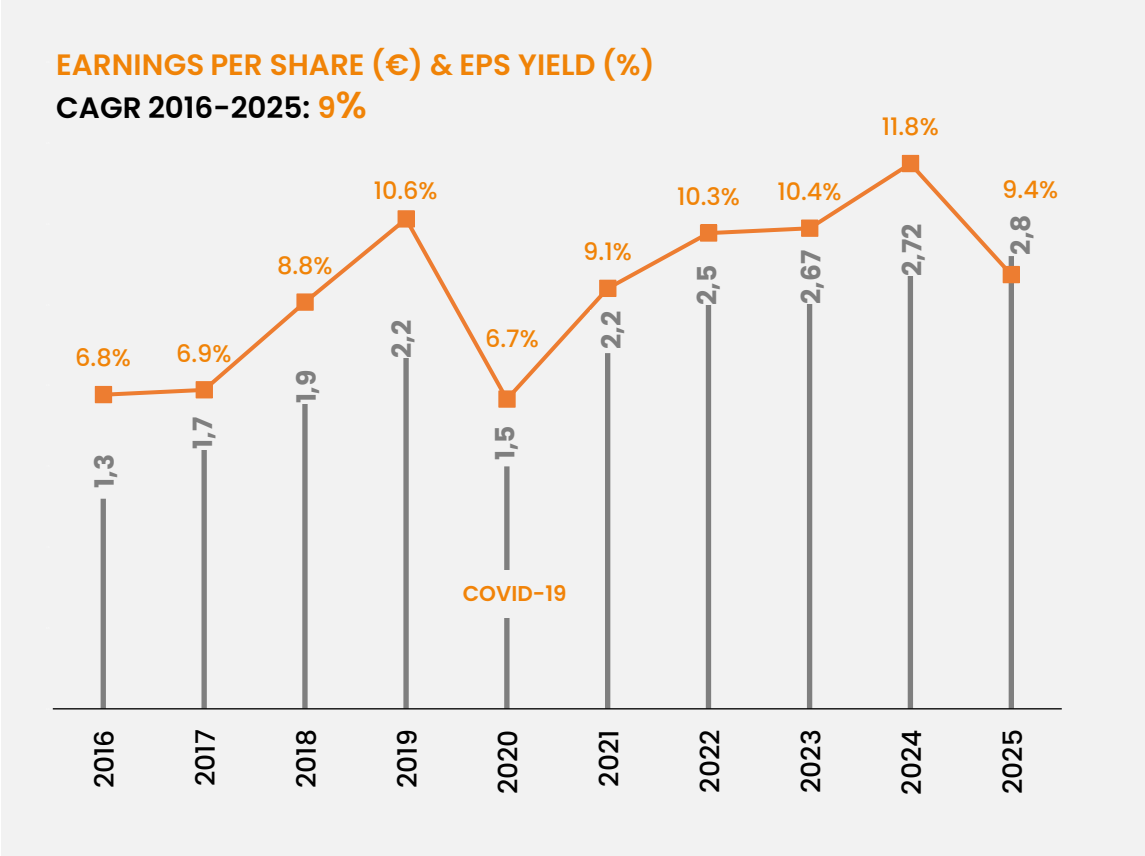
NET INCOME (€m)
CAGR 2002-2025: 23%

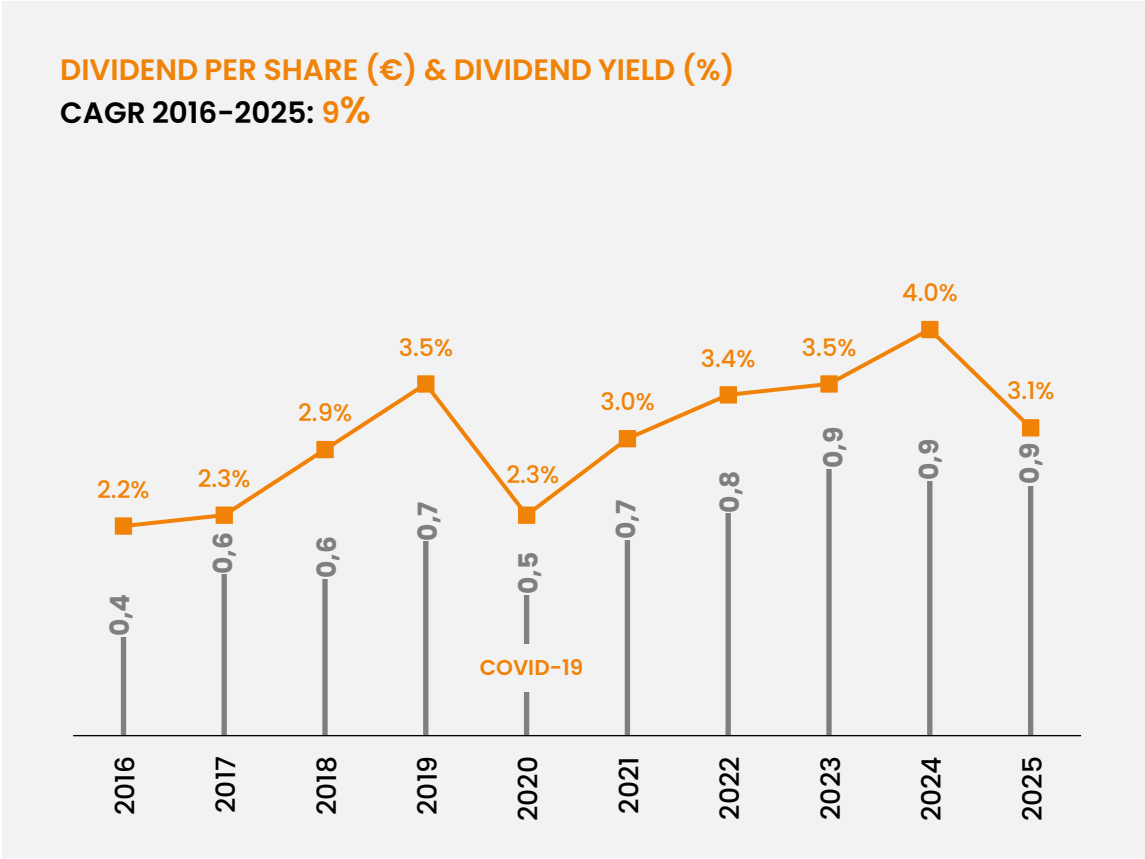


Note: Automotive business.

SHAREHOLDER'S RETRIBUTION

Shareholder's remuneration





- **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

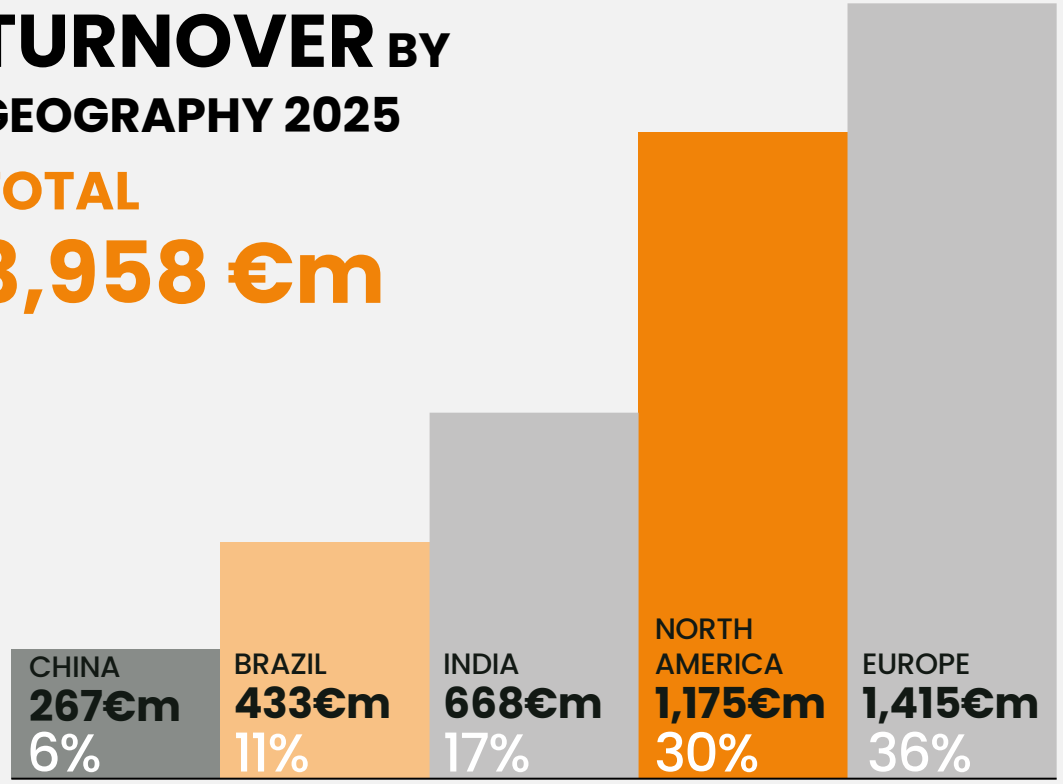
OUR BUSINESS MODEL

1. Geographical balance
2. Commercial diversification
3. Multi-technology
4. Investment discipline
5. Decentralized management
6. ESG integration

GEOGRAPHICAL BALANCE

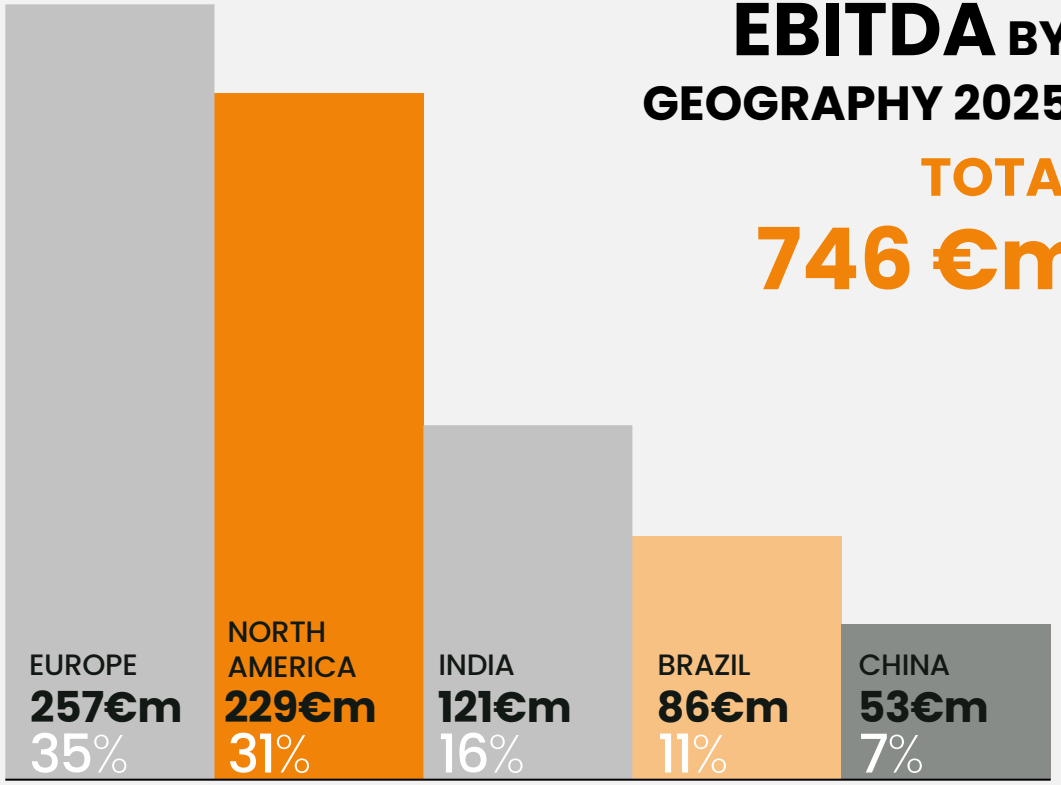
TURNOVER BY GEOGRAPHY 2025

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.

COMMERCIAL DIVERSIFICATION

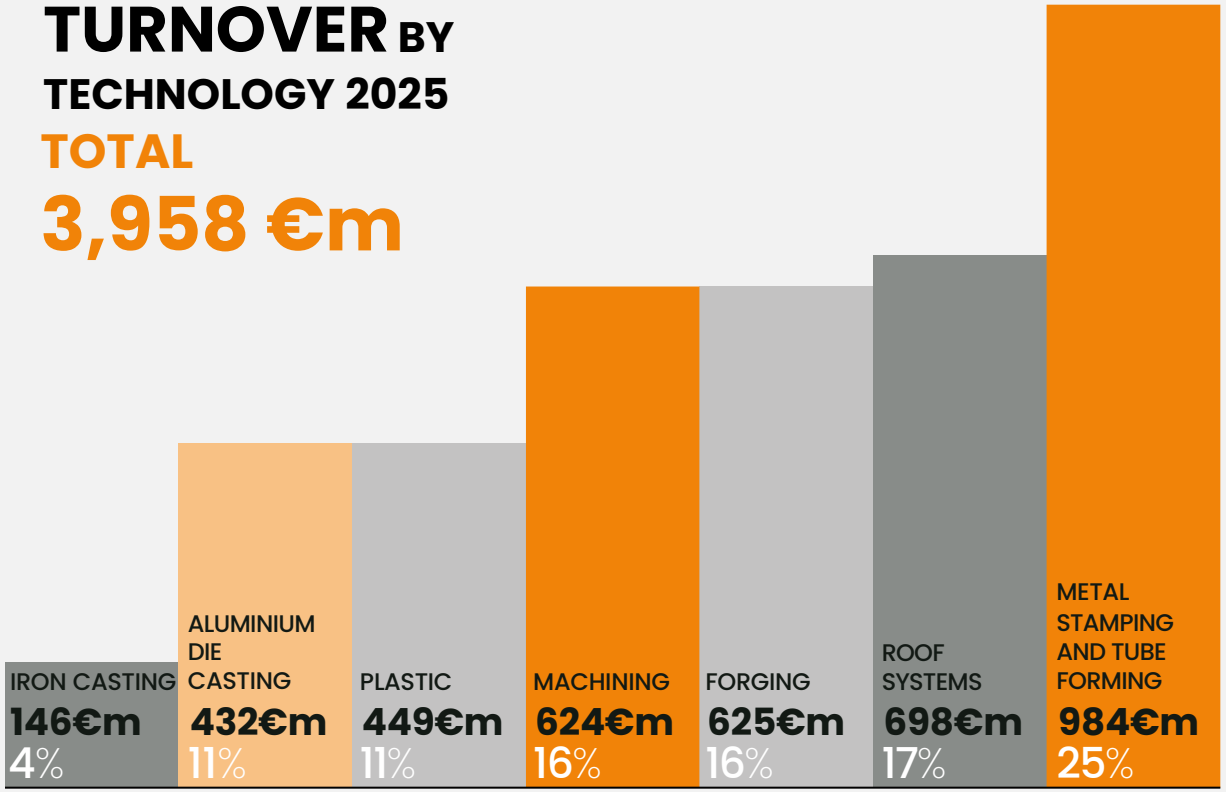
- Direct sales both to OEMs and Tier 1s (c. 75% - 25%).
- Limited dependence on single customer, platform or car model, enabling price defense.
- Solvent quotation requests, which allows us investment choice by profitability return criteria.

MULTI-TECHNOLOGY

TURNOVER BY TECHNOLOGY 2025

TOTAL

3,958 €m



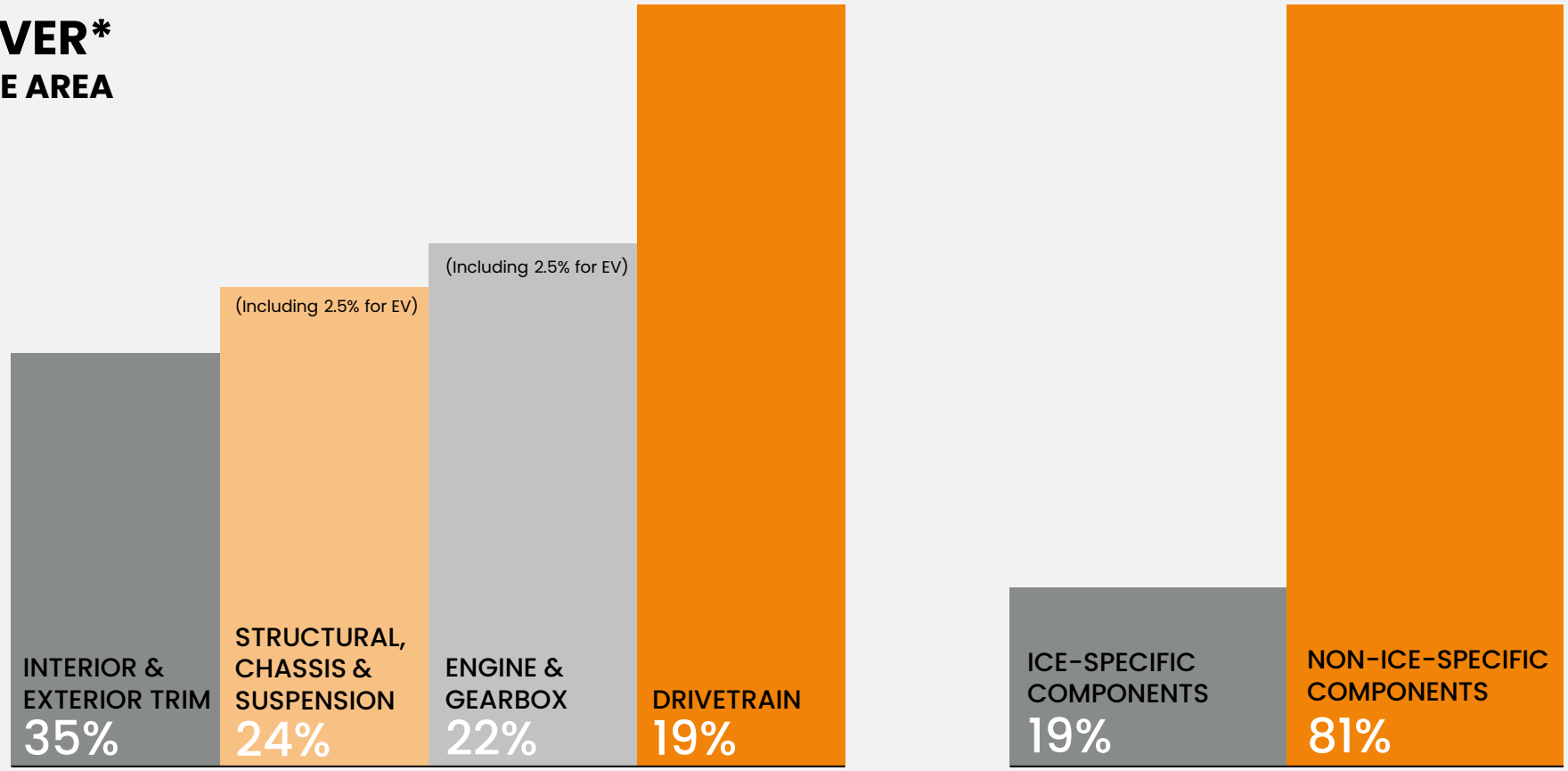
TECHNOLOGY BY GEOGRAPHY 2025	TOTAL	Machining	Metal Stamp. & Tube Forming	Forging	Plastic	Aluminium Die Casting	Castings	Roof Systems	Branding
Europe[1]	47	16	5	3	7	4	-	6	6
North America	20	6	5	2	2	1	-	2	2
Brazil	16	2	4	1	7	1	1	-	-
Asia (India & China)	37	3	7	9	1	3	2	12	-
TOTAL	**120**	**27**	**21**	**15**	**17**	**9**	**3**	**20**	**8**

(1) 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.**

MULTI-TECHNOLOGY

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).**

MULTI-TECHNOLOGY

- 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: ≈31% of CIE Automotive's sales are related to xEV.

SHARE 2025 BEV	MARKET * 10%	CIE Automotive ≈14%	+4p.p.
SHARE 2025 xEV	MARKET * 21%	CIE Automotive ≈31%	+10p.p.

- 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 ≈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.

MULTI-TECHNOLOGY

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

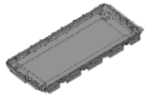
LADDER FRAME
ALUMINIUM
MACHINING

GEARBOX
HOUSING
ALUMINIUM
MACHINING

CVT PISTONS
STAMPING

Vehicle Electrification

BATTERY
SUPPORT
FORGING &
MACHINING

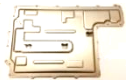


BATTERY HOUSING
ALUMINIUM
MACHINING

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

MULTI-TECHNOLOGY

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

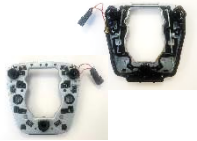
CONTROL
ARM
STAMPING

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

MULTI-TECHNOLOGY

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 / CROME

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

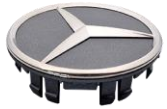
FENDER BEZEL
INJECTION MOULDING/ SCREEN PRINTING/HOT-STAMPING

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

MULTI-TECHNOLOGY

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

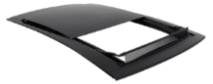
BRAKE DRUM
IRON CASTING

BATTERY BOX
COMPONENTS
FORGING/MACHINING

Roof Systems

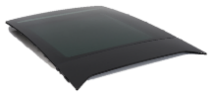
(powertrain agnostic components)

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

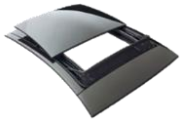
BOTTOM
LOADED INNER
SLIDING
1 PANEL

FLUSH
BACKLITE

FLUSH SLIDING
DOOR PANEL

ELECTRICAL
FLUSH WINDOW

PANORAMA
WINDSCREEN
SUNSHADE



TOP LOADED
SPOILER 2 PANELS

ELECTRICAL
ROOF
SUNSHADE

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 ≈ 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

Focused on value generation

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

CIE Automotive

DECENTRALIZED MANAGEMENT

Organizational chart

CEO
Jesús Mª Herrera

Corporate Development
Lorea Aristizabal

Controlling & Taxes
María Miñambres

ESG & Compliance
Susana Molinuevo

Finance & Treasury
Irache Pardo

Sales
Mikel Orbegozo

Supply Chain
Irache Pardo

Engineering Quality& Environment
Iñigo Loizaga

Human Resources
Aitor Zazpe

UNITED STATES

General Manager
Fernando Ortega

Plastic
Joe Carroll

Machining
James M. Smith

Roof Systems
Aitor Zazpe

Branding
Jorge Gómez

MEXICO

General Manager
Óscar González

Controlling
Juvenal Guerrero

Pemsa Celaya
Óscar González

Pemsa Saltillo
José Enríquez

Stamping / Aluminium
Jose Luis Castelo

Machining
Edmundo Fernández

Forging
Guillermo Ramírez

Plastic
Fernando Ortega

Roof Systems
Aitor Zazpe

Branding
Jorge Gómez

BRAZIL

Corporative Director
Ignacio M. Conde

Controlling
Julio Sanches

Autometal Diadema
Amable Barrasa

Plastic
Alexandre Colomar

Stamping
Valdir Pereira

Forging / Aluminium / Machining
Xabier Sainz

Casting
Felipe Gurgel

EUROPE

Aluminium / Machining
Mikel Rabanal

Plastic / Roof Systems
Aitor Zazpe

Stamping / Forging
Justino Unamuno

Branding
Jorge Gómez

INDIA

CEO
Ander Arenaza

Exec. Dir. & CEO Business Divisions
Manoj Menon

Roof Systems
Aitor Zazpe

CHINA

Stamping / Forging
Justino Unamuno

Roof Systems
Aitor Zazpe

Service Network

Steering Committee

ESG INTEGRATION
Environmental

E S G

- **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.**

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

ESG INTEGRATION
Social

E S 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.

ESG INTEGRATION
Governance

E S G

- 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 POLICIES
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**

ESG INTEGRATION
Other stakeholders

E S G

FINANCIERS

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

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.**
- 82% of plants self-assessed in SAQ (by NQC platform) with score >80%.
- 100% commercial staff trained in ESG.

ESG INTEGRATION

ESG Agencies

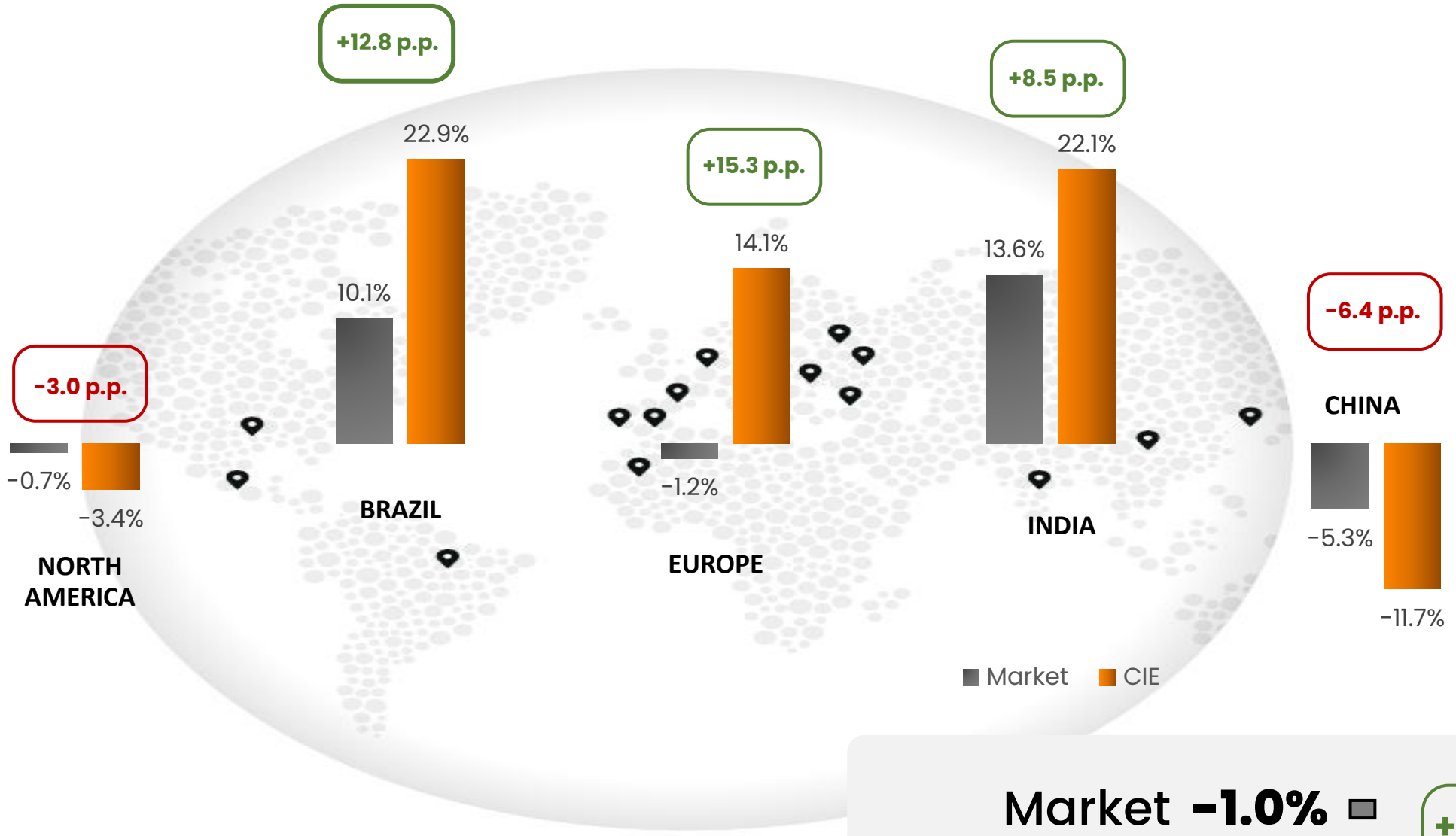
		LATEST RATING PERCENTILE AVAILABLE	
ESG ADVISORS & AGENCIES	CDP	95	Solicited, clients' request.
	ecovadis	95	Solicited, clients' request.
	Sustainable Fitch	86	Solicited, clients' request.
	MSCI	47	UNSOLICITED
	MORNINGSTAR SUSTAINALYTICS	94	UNSOLICITED
	FTSE Russell	97	UNSOLICITED
	ISS STOXX	85	UNSOLICITED
DATA PROVIDERS	CLARITY AI	65	UNSOLICITED
	Bloomberg	70	UNSOLICITED
	REUTERS	----------	IN PROGRESS

CIE Automotive

UPDATE ON RESULTS

- June Results 2026
- Balance Sheet June 2026
- Guidance 2026-2027

SALES PERFORMANCE 2026 vs 2025 - June



Market **-1.0%**

CIE **+9.3%**

+10.3 p.p.

At constant exchange rates

Source: IHS Vehicle Production June 2026 (6 months 2026 – % unit growth) – Global light vehicle market
2026 sales include a 4.8% inorganic growth contribution

Q2 RESULTS 2026

Q2 RESULTS

(€m)	2025	2026
Sales	987.2	1,051.5
EBITDA	187.1	200.6
% EBITDA / sales	19.0%	19.1%
EBIT	139.6	148.4
% EBIT / sales	14.1%	14.1%
EBT	127.9	134.1
Net income	91.8	95.0

Strong execution with profitable growth in a challenging environment, adversely impacted by unfavourable currency fluctuations, with no impact on operational strength or margins

JUNE RESULTS 2026

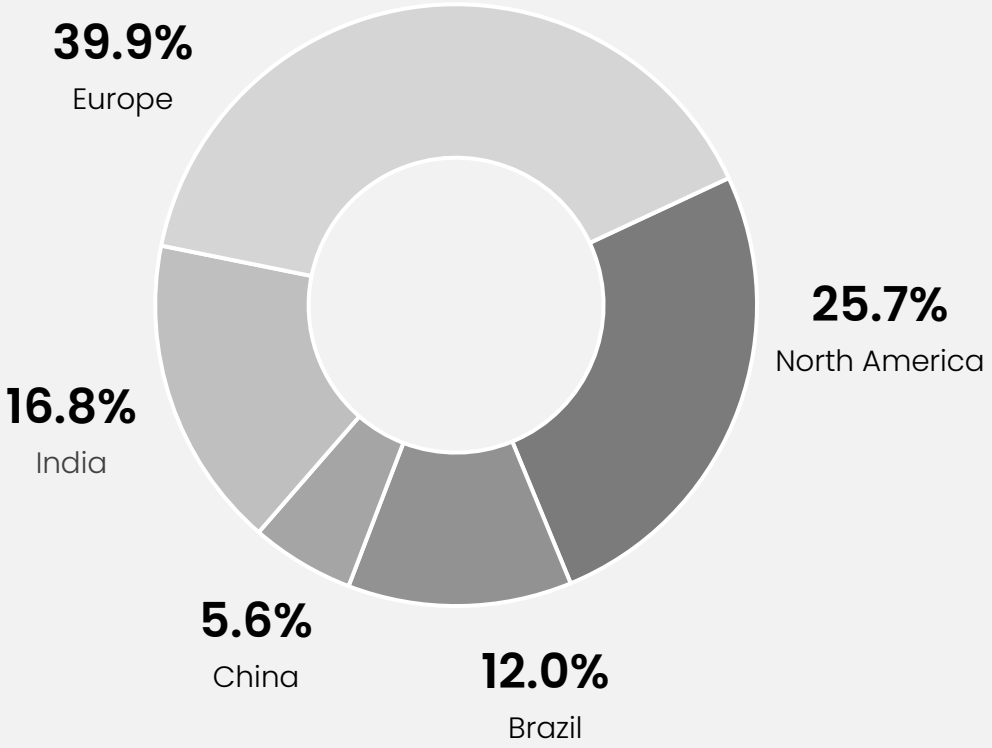
JUNE RESULTS

(€m)	2025	2026
Sales	2,000.1	2,103.8
EBITDA	379.1	401.1
% EBITDA / sales	19.0%	19.1%
EBIT	286.0	300.5
% EBIT / sales	14.3%	14.3%
EBT	258.6	268.3
Net income	185.9	191.3

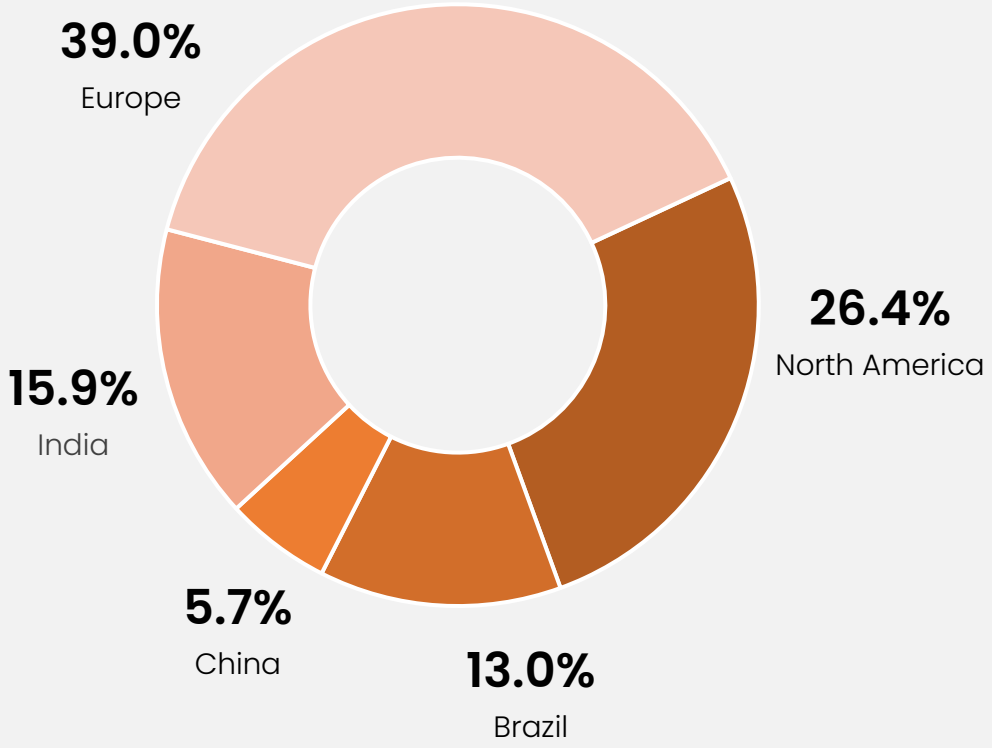
The first half confirms CIE's ability to combine growth and profitability while maintaining exceptional, industry-leading margins, well above industry standards

GEOGRAPHICAL BALANCE

SALES
2,103.8 €m



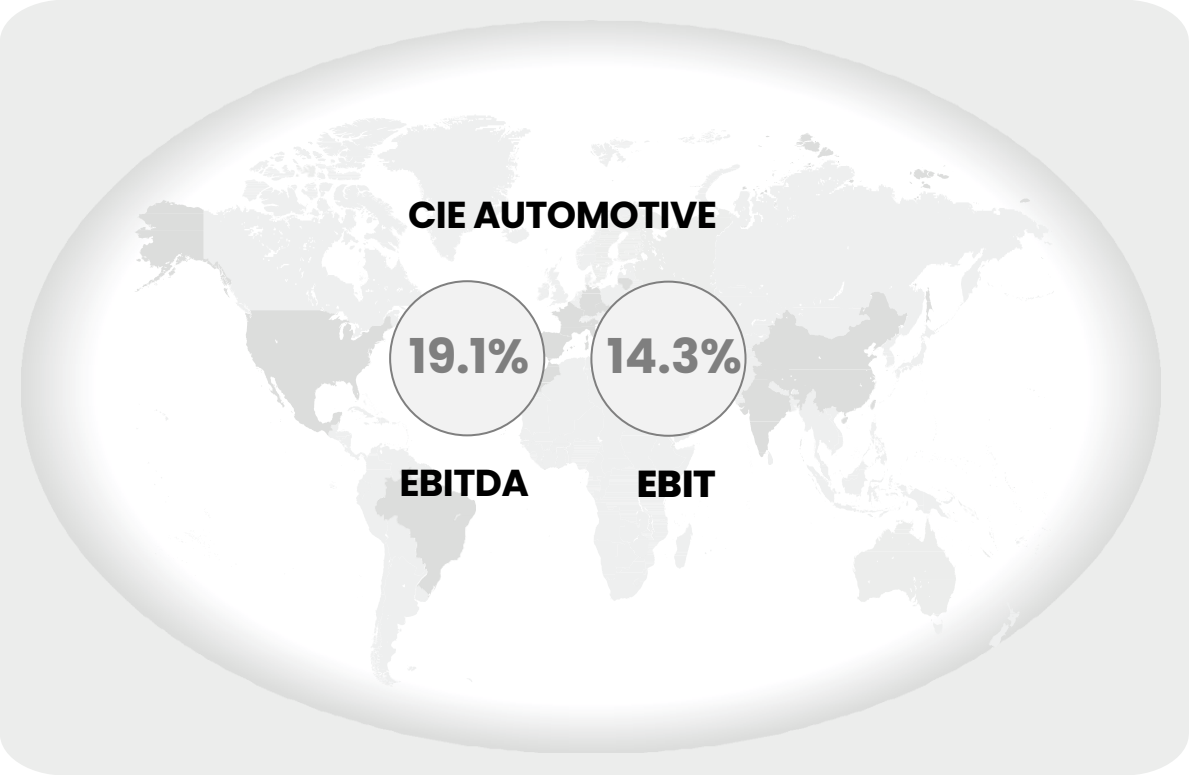
EBITDA
401.1 €m



GEOGRAPHICAL PROFITABILITY

NORTH AMERICA
EBITDA 19.6%
EBIT 14.1%

BRAZIL
EBITDA 20.6%
EBIT 17.4%



EUROPE
EBITDA 18.6%
EBIT 13.3%

CHINA
EBITDA 19.5%
EBIT 14.0%

INDIA
EBITDA 18.0%
EBIT 14.7%

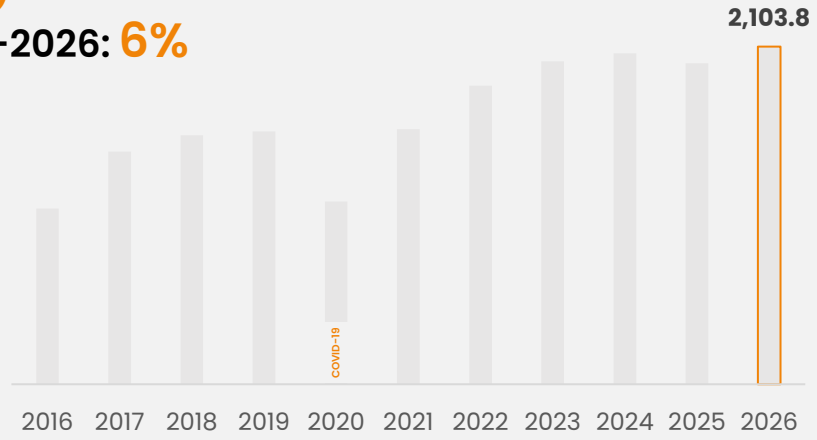
Global strength based on local excellence

Consistent profitability and balanced geographic footprint across all geographies demonstrate a robust and globally scalable model

BUSINESS PERFORMANCE

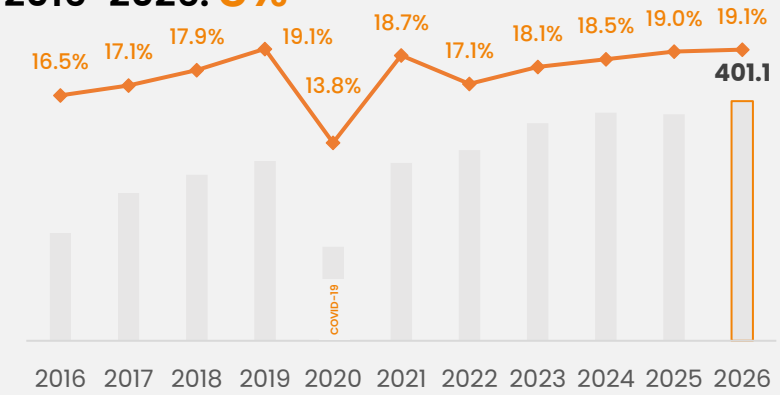
SALES (€m)

CAGR 2016-2026: 6%



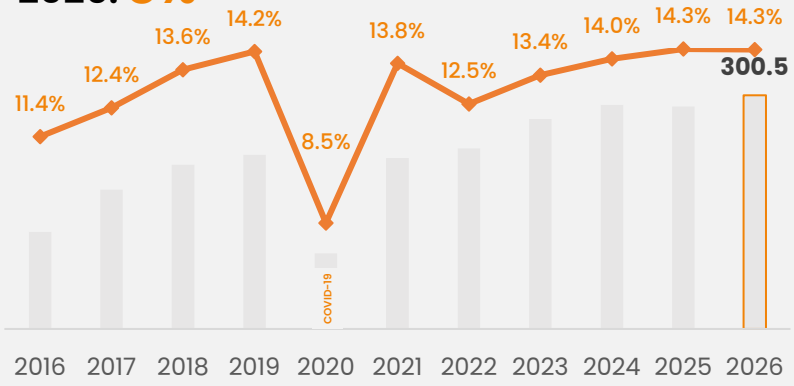
EBITDA (€m)

CAGR 2016-2026: 8%



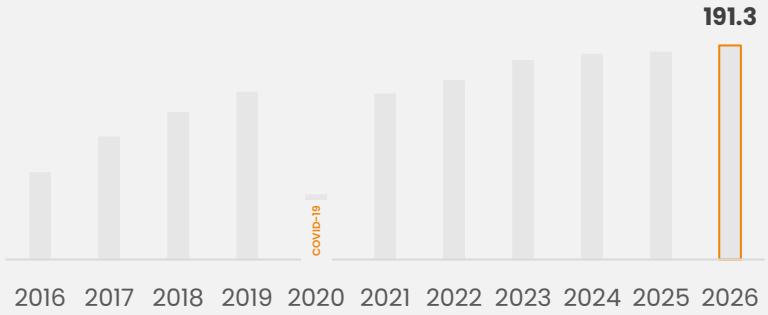
EBIT (€m)

CAGR 2016-2026: 8%



NET INCOME (€m)

CAGR 2016-2026: 8%



H1 data in €, corresponding to the Automotive segment

BALANCE SHEET JUNE 2026

COMPARATIVE BALANCE SHEET

(€m)	2025	2026
Fixed assets	3,564.3	3,878.3
Net Working Capital	(490.2)	(471.7)
TOTAL NET ASSETS	3,074.1	3,406.6
Equity	1,847.7	2,082.6
Net Financial Debt	912.8	962.4
Others (net)	313.6	361.6
TOTAL NET LIABILITIES	3,074.1	3,406.6

Non-recourse factoring	314.7	337.0

Balance sheet growth driven by investment and expansion, while maintaining a solid financial structure through disciplined capital management

FINANCIAL POSITION 2026

CASH FLOW JUNE 2026 (€m)

EBITDA	401.1
Financial expenses	(26.0)
Maintenance Capex	(31.5)
Tax Payments	(53.7)
IFRS16[1] Leases	(14.8)
OPERATING CASH FLOW	**275.1**
% EBITDA[2]	71.2%
Growing Capex	(85.4)
Net Working Capital Variation	(0.5)
Other movements	4.2
Cash flow	193.4
% EBITDA[3]	50.1%
Business combinations and deferred acquisitions payments[4]	(172.7)
Dividend payments and treasury share transactions	(70.3)
NFD variation	(49.6)

(1) Lease payments accounted for in EBITDA in accordance with IFRS 16 accounting standards
(2) Operating Cash Flow on EBITDA adjusted for the IFRS 16 impact
(3) Cash Flow on EBITDA adjusted for the IFRS 16 impact
(4) Cash flow related to inorganic growth
(*) NFD and EBITDA figures adjusted to consider 50% of the Chinese JV SAMAP
(**) Gross financial debt (GFD) at fixed interest rate

Comparative ratios

	2025	JUNE 2026
NFD	912.8	962.4
Adjusted NFD*	899.2	945.2
NFD/EBITDA*	1.18X	1.19X
OPERATING CASH FLOW	506.5	275.1
% EBITDA[2]	70.6%	71.2%
CASH FLOW	307.2	193.4
% EBITDA[3]	42.8%	50.1%
Liquidity	1,851.8	1,658.8
% fixed-rate GFD	50%	50%

Exceptional operating cash flow generation, enabling the financing of growth, investment, and shareholder returns, while maintaining a stable and well-controlled level of leverage

GUIDANCE 2026-2027

ORGANIC OPERATIONAL 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

JUNE 2026 CLOSING REMARKS

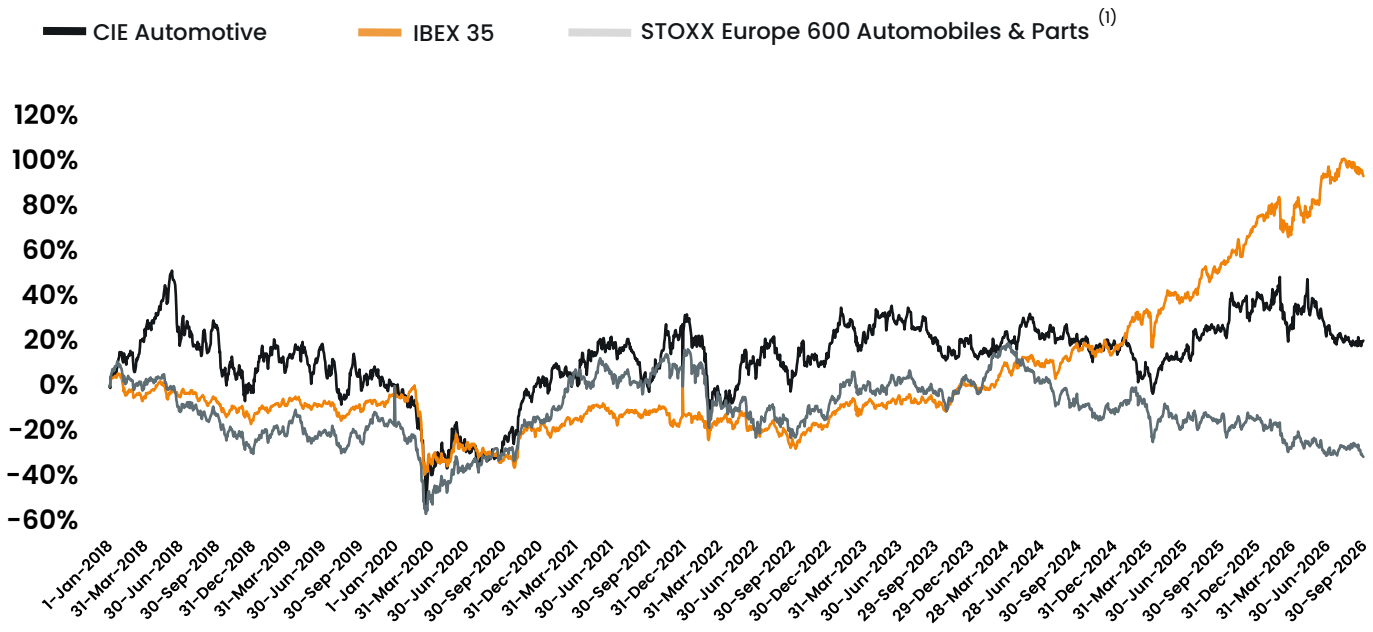
- Excellent operational execution in a challenging environment
- Balanced and sustained profitability at both global and local levels
- Strong operating cash flow generation supporting growth
- Strengthening of the balance sheet with a well-balanced financial structure
- Strong commitment to shareholders

- The first half of 2026 confirms the Company's operational and financial strength as it advances into this new phase following the successful completion of the 2021–2025 Plan
- The **2026-2027 Guidance** remains a clear roadmap based on disciplined execution, selective investment, and profitable growth, aimed at sustained value creation

CIE AUTOMOTIVE IN STOCK EXCHANGE

- Share price performance
- Analysts' recommendations

SHARE PRICE PERFORMANCE



(1) 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.

The share price closed the first half of the year at €26.7, compared with €29.8 at year-end 2025. After recovering part of the lost ground during April and May, the correction recorded in June brought the share price back to levels similar to those observed at the end of the first quarter (€26.9).

This performance should be understood in the context of heightened volatility in financial markets, marked by the macroeconomic, geopolitical and sector-specific uncertainties that influenced market performance throughout the first half of the year.

Despite this backdrop, **CIE Automotive continues to deliver excellent results**, confirming its strength and consolidating its position as one of the most profitable companies in the sector.

The strong disconnect between stock market performance and the Company's solid fundamentals remains evident. Analysts support this view, with an **average target price of €35.4, well above the current share price, and with several analysts already approaching €40.**

ANALYSTS' RECOMMENDATIONS

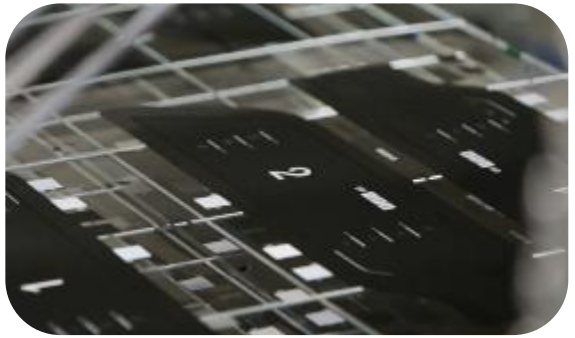
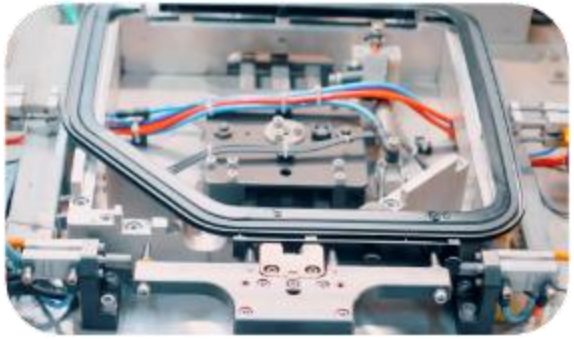
COMPANY	ANALYST	RECOMMENDATION	PRICE	UPDATE
Alantra Equities	Carlos Torres	Buy	€35.70	10/2026
Bankinter	Esther Gutiérrez	Buy	€36.60	08/2026
Bestinver Securities	Enrique Yáguez	Buy	€37.55	10/2026
Caixabank BPI	Bruno Filipe Bessa	Buy	€39.50	06/2026
Gaesco Valores	Iñigo Recio	Buy	€38.00	05/2026
JB Capital Markets	David López	Buy	€37.40	10/2026
Kepler Cheuvreux	Alexandre Raverdy	Buy	€34.00	04/2026
Kutxabank Investment	Virginia Lezama Leguizamón	Buy	€36.70	07/2026
Oddo BHF	Anthony Dick	Overweight	€35.00	07/2026
Renta 4	Álvaro Aristegui	Overweight	€35.80	11/2025
Sabadell	Ignacio Romero	Overweight	€34.97	06/2026
Santander	Robert Jackson	Overweight	€33.60	06/2025
UBS	Juan Pérez-Carrascosa	Buy	€36.00	12/2025
Consensus	-	-	**€36.22**	

CIE Automotive

APPENDIX

APMs – ALTERNATIVE PERFORMANCE MEASURES

PERFORMANCE MEASURE	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 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)
Cash	Cash and equivalents including Other Financial Assets
Liquidity	Cash and undrawn credit lines and loans

CIE Automotive

THANK YOU