

EARNINGS RELEASE

Managing high value-added processes

September 2024



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- CIE'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 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.

1. SEPTEMBER 2024 RESULTS

2. BALANCE SHEET

3. 2025 GOALS

4. CIE IN STOCK EXCHANGE

APPENDIX



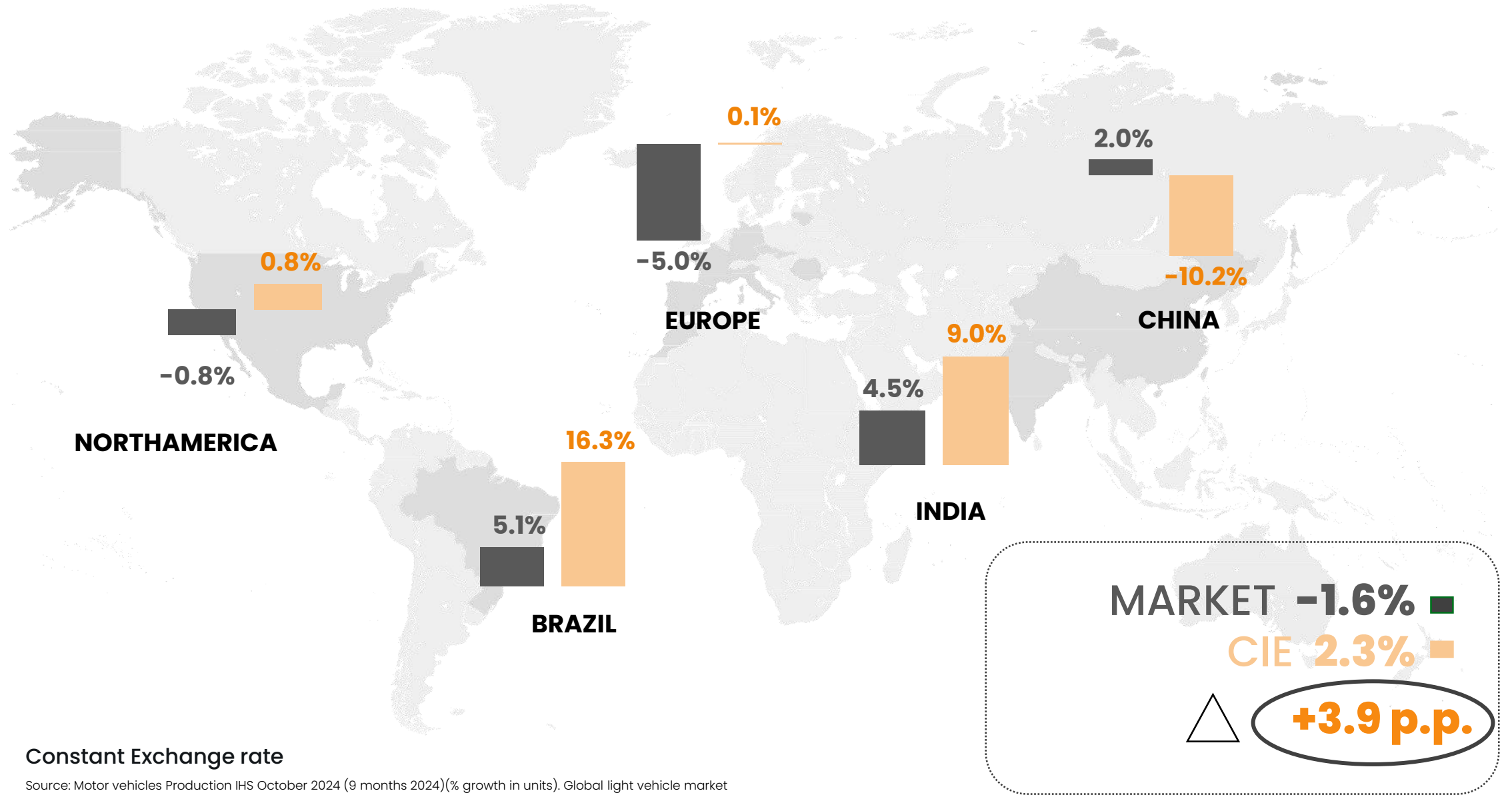
CIE Automotive 2024 - HIGHLIGHTS

1	TURNOVER	3,012.5 €m	+1.3% vs September 2023	CONSOLIDATED GROWTH
2	EBITDA	559.2 €m	18.6% EBITDA MARGIN vs 18.0% September 2023	STRENGTHENING OF OPERATING MARGINS
3	EBIT	419.3 €m	13.9% EBIT MARGIN vs 13.3% September 2023	EBIT MARGIN ≈14%
4	NET INCOME	258.8 €m	+2.1% vs September 2023	CONTINUOUS AND SUSTAINED GROWTH
5	OPERATING CASH	354.9 €m	65.8% OPERATING CASH/EBITDA	HIGH LEVEL OF CASH GENERATION
6	LIQUIDITY RESERVE	1,747.8 €m		STRONG LIQUIDITY POSITION AND STRICT CASH MANAGEMENT
7	NFD/EBITDA ^(*)	1.43X	vs 1.73X September 2023	CONTINUOUS DEBT RATIO IMPROVEMENT
8	SHARE PRICE	25.85 €	+1% vs December 2023	TARGET PRICE CONSENSUS 33.36 €

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

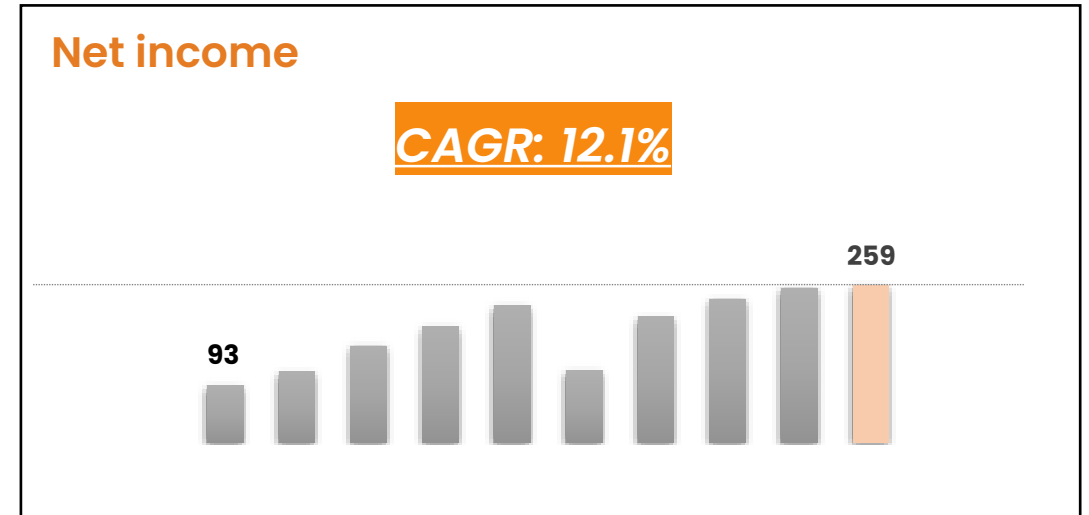
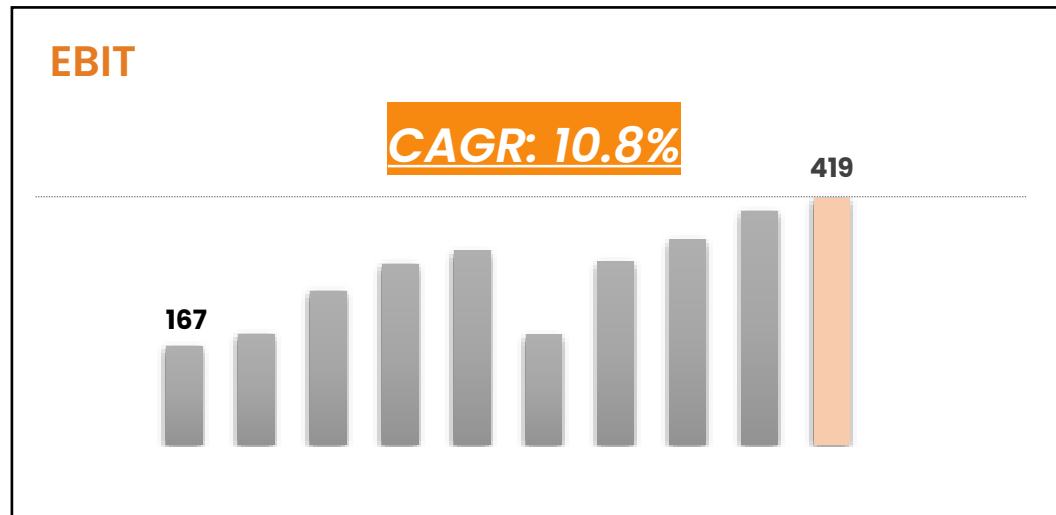
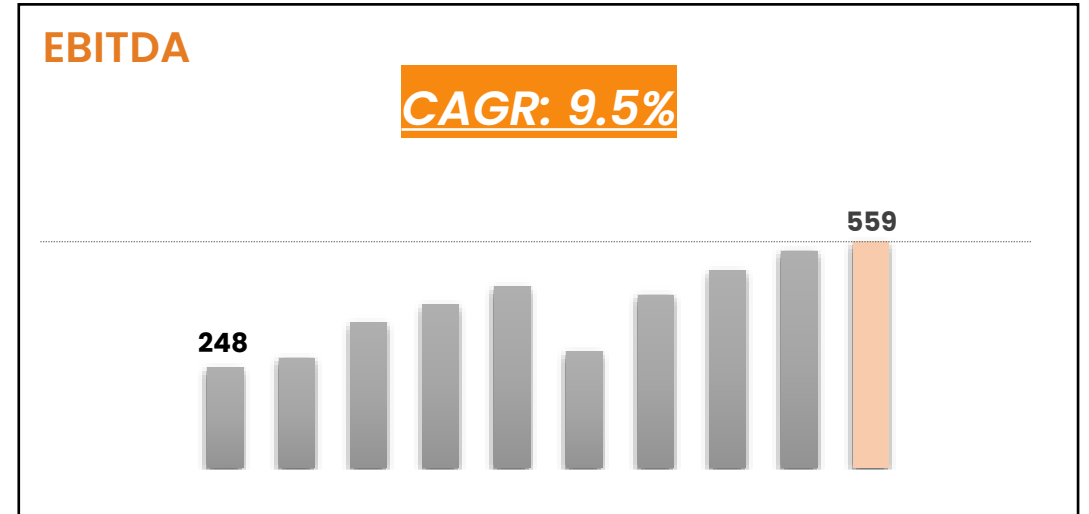
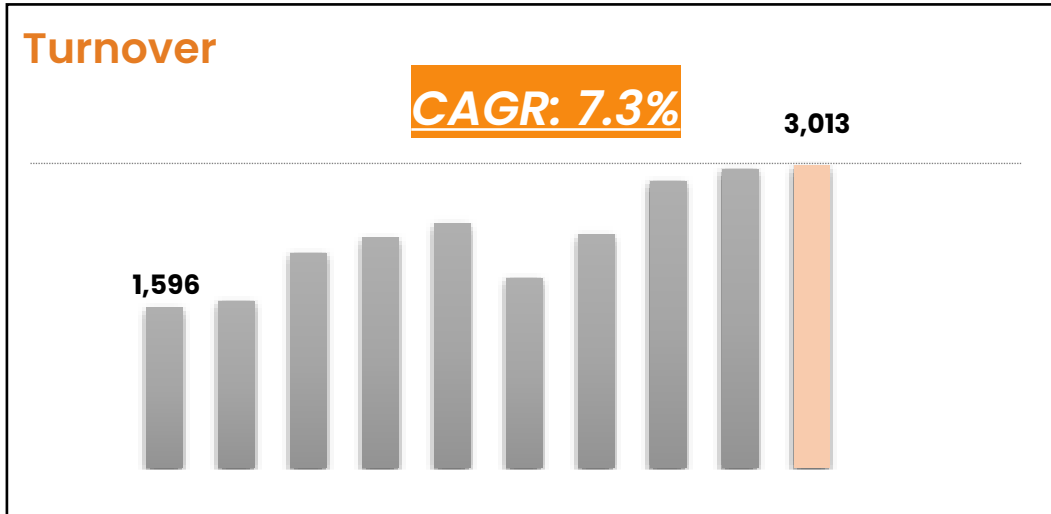
1. SEPTEMBER 2024 RESULTS

SALES EVOLUTION 2024 vs 2023



1. SEPTEMBER 2024 RESULTS

Historic record for all financial lines. 2015 – 2024 September evolution.



Data first 9 months in €m
Automotive business.

2024 Q3 RESULTS

€m	Q3 2023	Q3 2024	
Turnover	963.3	950.4	
EBITDA	172.9	177.2	+2.5%
% EBITDA/turnover	17.9%	18.6%	
EBIT	127.0	131.2	+3.3%
% EBIT/turnover	13.2%	13.8%	
EBT	104.4	107.0	
Net income	75.2	74.9	

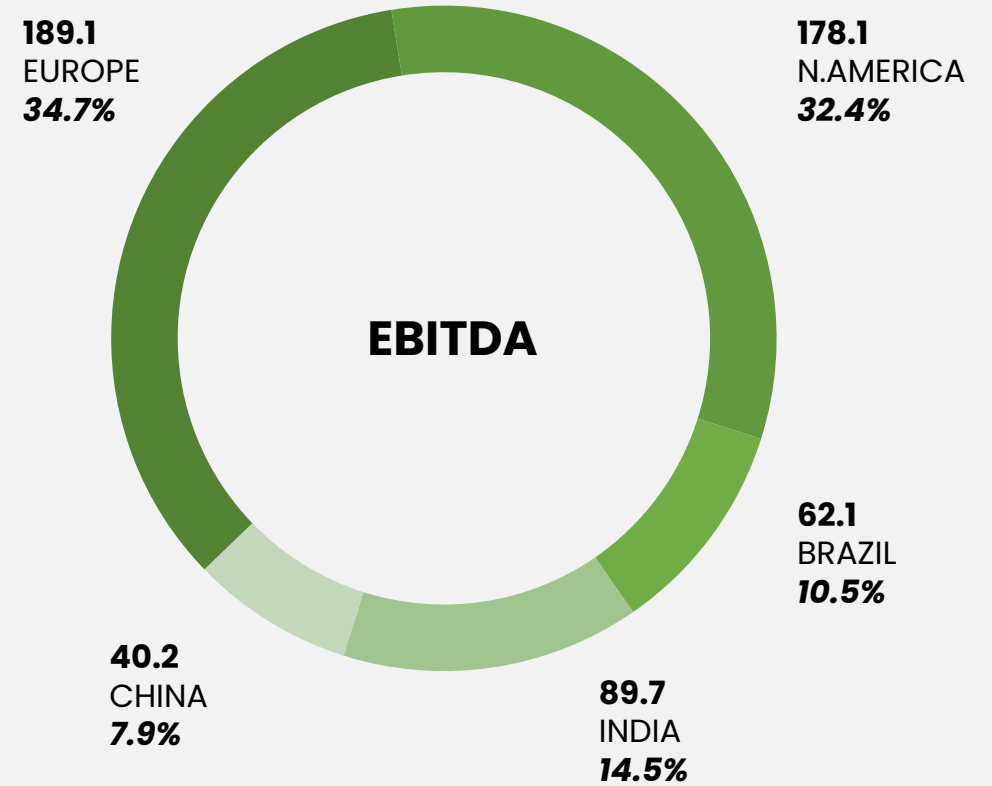
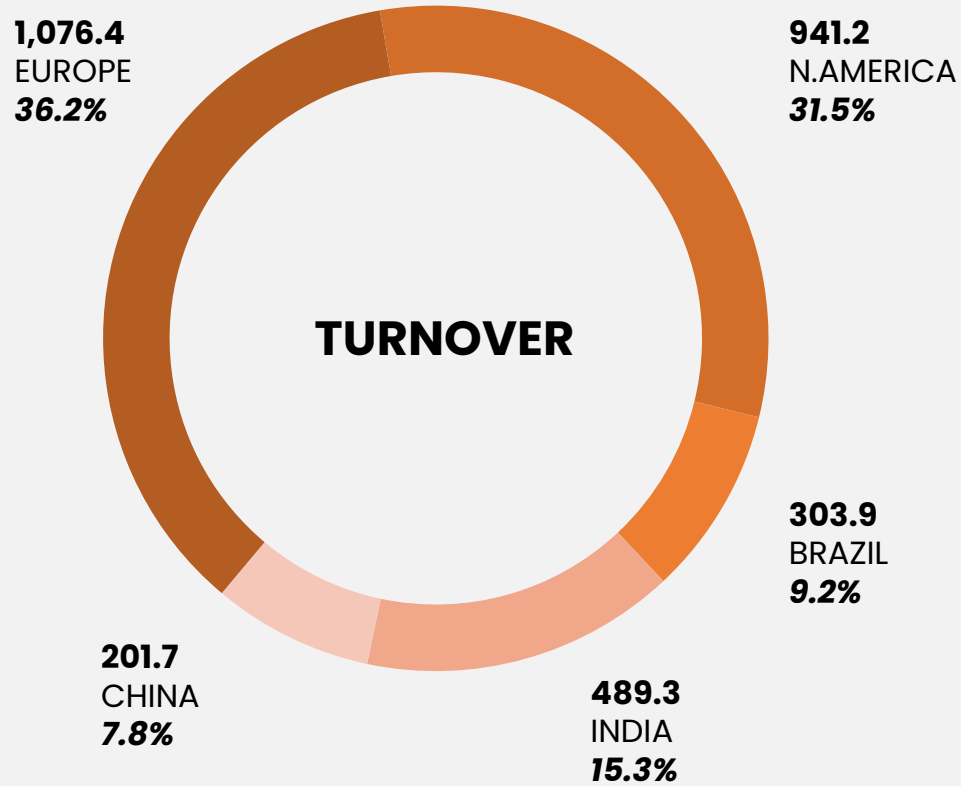
Third quarter maintaining solid improvement in operating margins.

2024 SEPTEMBER RESULTS

€m	30/09/2023	30/09/2024	
Turnover	2,974.5	3,012.5	
EBITDA	536.7	559.2	+4.2%
% EBITDA/turnover	18.0%	18.6%	
EBIT	397.1	419.3	+5.6%
% EBIT/turnover	13.3%	13.9%	
EBT	343.3	361.7	
Net income	253.5	258.8	+2.1%

The increase in turnover, 38€m, represents a conversion in EBIT of 58%, 22€m, strengthening again the improvement of operational profitability.

2024 Geographic contribution



All geographies contribute to CIE's success

2024 Geographic profitability

NORTH AMERICA

EBITDA **18.9%**
EBIT **14.5%**

EUROPE

EBITDA **17.6%**
EBIT **12.0%**

CHINA

EBITDA **19.9%**
EBIT **15.0%**

BRAZIL

EBITDA **20.4%**
EBIT **17.1%**

INDIA

EBITDA **18.3%**
EBIT **14.6%**

Balance sheet evolution

€m	31/12/2023	30/09/2024
Fixed assets	3,541.4	3,574.5
Net Working Capital	(469.7)	(415,7)
TOTAL NET ASSETS	3,071.7	3,158.8
Equity	1,661.2	1,799.9
Net Financial Debt	1,134.7	1,071.9
Others (net)	275.8	287.0
TOTAL NET LIABILITIES	3,071.7	3,158.8
Non-recourse factoring	342.1 M€	324.7 M€

Cash Flow September 2024

€m

EBITDA	559.2
Financial expenses	(67.6)
Maintenance Capex	(50.6)
Tax Payments	(65.9)
IFRS16 Leases ⁽¹⁾	(20.2)
OPERATING CASH FLOW	354.9
% EBITDA⁽²⁾	65.8%
Growing Capex	(140.7)
Net Working Capital Variation	(2.8)
Other movements	(27.5)
CASH FLOW	183.9
Business combinations ⁽³⁾	0.3
Payment of dividends and treasury shares transactions	(121.4)
NFD VARIATION	62.8

(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) Acquisition of the company AKT Plásticos, SL.

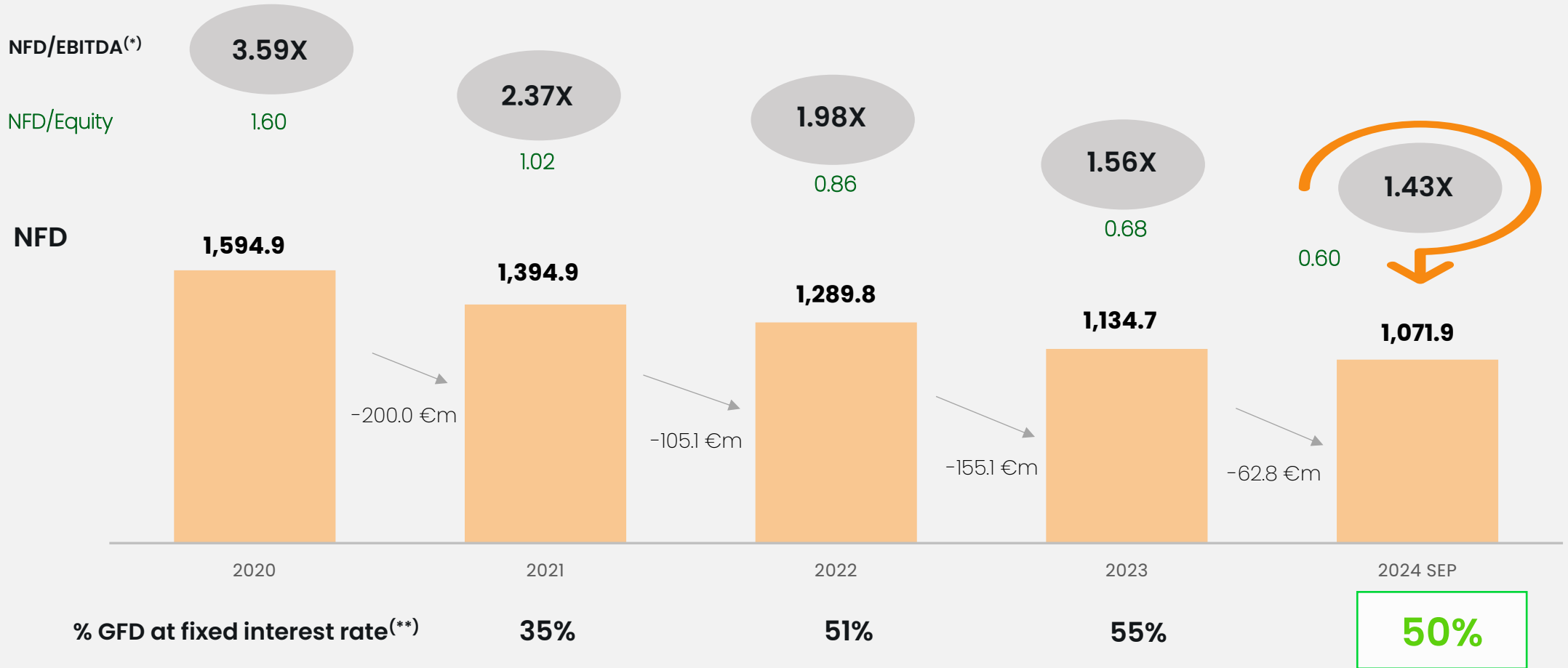
(*) Adjusted NFD and EBITDA data considering 50% of the Chinese JV SAMAP.

€m	30/09/2023	31/12/2023	30/09/2024
NFD	1,217.4	1,134.7	1,071.9
Adjusted NFD ^(*)	1,196.7	1,126.5	1,059.6
NFD/EBITDA^(*)	1.73X	1.56X	1.43X

Debt ratios improvement and operating cash flow generation with very high shareholder remuneration.

Financial position

STRENGTHENING OF OUR FINANCIAL POSITION



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

3. 2025 GOALS

Strategic lines



STRATEGIC PLAN 2025

KEY OPERATIONAL LINES:



ELECTRIFICATION



INTERNATIONALIZATION



COMFORT



INDUSTRY 4.0

KEY ESG LINES:



CIE CULTURE



ETHICAL COMMITMENT



ECO-EFFICIENCY



ACTIVE LISTENING

3. 2025 GOALS

Progress of operating goals

OPERATIONAL COMMITMENTS 2025

1

Revenue growth ≈ 20 percentage points above market growth over the five-year period

2

An EBITDA over turnover margin exceeding 19% in 2025

3

CAPEX $\approx \text{€}1$ billion over the five-year period, **$\approx 5\%$** of revenue per year

4

Annual **income tax payment $\approx 2\%$ of revenue**

5

Sustained generation of cash from operations equivalent to **$\approx 65\%$** of EBITDA, implying **$\approx \text{€}500$ million** starting in 2025.

PROGRESS IN 2021–2023

$\approx 75\%$ of goal achieved thanks to **strong growth organic** in all geographies

$>75\%$ goals achieved despite **the impact of inflation** on our cost base

In line with the goal, having invested an average of **$\approx 5\%$ of sales** in these 3 years

In line with the goal, having paid corporate income tax **$\approx 2\%$ of sales** in these three years

80% of goal achieves, having already generated **$\approx \text{€}450$ million** of operating cash in 2023

* Revenue at constant exchange rates and without pass-through effect.

3. 2025 GOALS

ESG Commitments

All 2023 ESG targets have been met

and several of the 2025 targets are expected to be achieved in advance

We remain committed to the 79 ESG KPIs defined in Strategic Plan 2025 for the different business areas, with specific targets and deadlines.

	KPI:	TARGET:
COMPLIANCE	<ul style="list-style-type: none"> • Employees trained on Code of Conduct 	≥95%
FINANCE	<ul style="list-style-type: none"> • Compliance with sustainable financing requirements • Public ESG financing agreements • Gross debt (%) as sustainable financing 	100% 100% ≥50% (68%)
INVESTOR RELATIONS	<ul style="list-style-type: none"> • Feedback to key ESG analysts 	100%

	KPI:	TARGET
SUPPLY CHAIN	<ul style="list-style-type: none"> • Countries purchasing processes with ESG criteria • No. Suppliers (annual purchase volume >€1m) audited with ESG criteria • % Local suppliers (by volume) 	100% ≥25% (34%) ≥70% (78%)
SALES	<ul style="list-style-type: none"> • Self-assessed plants in NQC with score >80% • Customer platform for ESG self-assessment • Commercial staff trained in ESG 	≥75% (85%) 100% ≥80% (100%)
M&A	<ul style="list-style-type: none"> • Integrations with ESG Manual application 	100%

3. 2025 GOALS

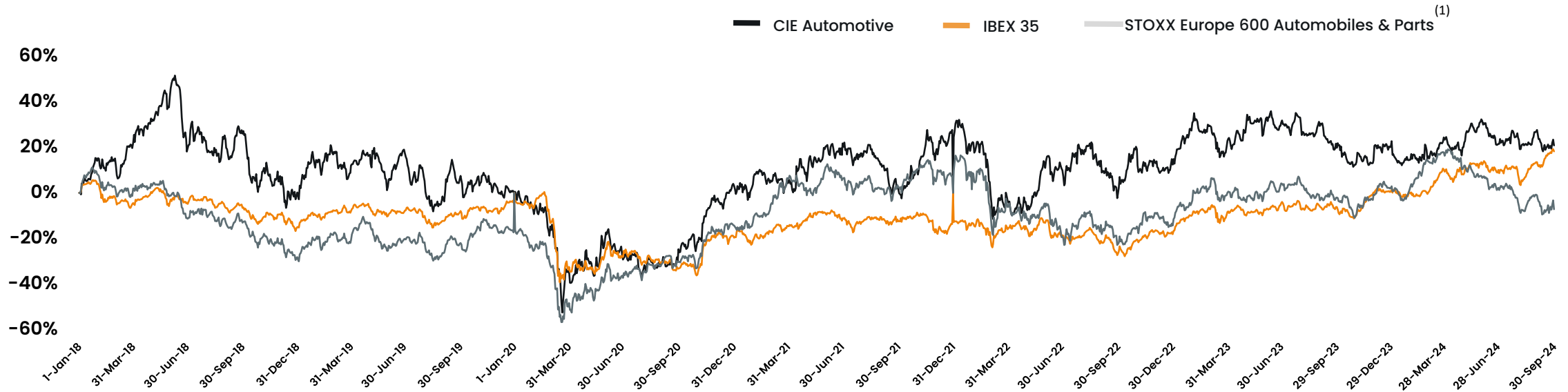
Operational commitments 2025

Due to the positive evolution of the Plan and to our good perspectives for the coming quarters, we can confirm the maintenance of all our 2025 commitments.



4. CIE IN STOCK EXCHANGE

Share Price Performance CIE Automotive



- Against a complex macroeconomic and sector backdrop, CIE Automotive has delivered excellent results quarter after quarter, confirming its resilience and strengthening its position as one of the industry's most profitable companies.
- In 2024, despite a solid performance and significant value generation in the first nine months, CIE Automotive's share price rose only +1%.
- We believe that there remains a strong discrepancy between the fundamental value of the project and the share price, which our analysts reflect in a current average price target of over €33.

(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, Schaeffler, Valeo.

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).

