



FORVIA POWER25

CAPITAL MARKETS DAY
November 3, 2022

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AGENDA

- 01 FORVIA IN 2025
- 02 HELLA PATH TO 2025
- 03 STRATEGIC PRIORITIES BY BUSINESS GROUP
- 04 2025 FINANCIAL ROADMAP
- 05 KEY TAKEAWAYS
- 06 Q&A



01

FORVIA IN 2025

Patrick Koller,
CEO Faurecia

A STEP CHANGE IN SIZE TO CREATE VALUE

FORVIA
SUSTAINABLE
MOBILITY TECH
LEADER

FORVIA
HELLA ACQUISITION
#7 GLOBAL SUPPLIER

2022
~ €25bn*

FORVIA
POWER25

2025
~ €30bn**

Faurecia

2021
€16bn

Step change in size
Transformed portfolio

*Guidance updated on Oct. 21, 2022 to between €24.5bn and €25.5bn
**Based on production of 88 million vehicles in 2025 and after €1bn planned disposals



WE ARE FORVIA

FROM FAURECIA TO FORVIA

A TRANSFORMED GROUP

INDEPENDENCE FROM STELLANTIS

- Bigger free float (+85%)
- New growth opportunities
- Entry into the CAC NEXT stock market index in March 2021

TRANSFORMATIVE ACQUISITION OF HELLA

- Critical edge to benefit from strategic growth drivers
- +35% sales
- 7th global supplier

ONE STEP AHEAD OF COMPETITION

- Advanced technologies perfectly aligned with automotive growth drivers:
 - Step change in Electronics and software
 - Decreasing exposure to combustion engine technologies

POSITIONED FOR STRONG VALUE CREATION

- Complementary businesses
- Leadership position in all business areas
- Significant synergies with HELLA
- Strong EV exposure
- Industry-leading ESG approach : entry into CAC40 ESG

FORVIA: A NEW GLOBAL LEADER IN AUTOMOTIVE TECHNOLOGIES

7th

Global automotive
supplier

1 in 2 vehicles
worldwide equipped
with FORVIA products

6

Business Groups

80+

automotive customers

77

R&D centers

>8% of sales
Gross R&D

14,000+
patents

15,000
R&D engineers

300
sites

42
countries

1,000+
programs in 2021

150,000
employees



FORVIA'S MISSION

**WE PIONEER TECHNOLOGY
FOR MOBILITY EXPERIENCES
THAT MATTER TO PEOPLE**

A DIVERSIFIED & BALANCED PORTFOLIO ALIGNED WITH AUTOMOTIVE MEGATRENDS

GROWTH & PROFITABILITY

Electronics

Interiors

Seating

Lighting

VALUE & CASH

Clean Mobility
Ultra-Low Emission

Cash generation

Lifecycle Solutions

Off-cycle resilience

NEW GROWTH DRIVERS

Sustainable Materials

Hydrogen Solutions
incl. Symbio

High potential
in the mid-term

STRONG EMBEDDED GROWTH ACROSS THE PORTFOLIO...

ELECTRIFICATION & ENERGY MANAGEMENT

36% of FORVIA orders on EV platforms in 2022

BEV market growth (volume)

21-25 CAGR >+30% p.a.

SAFE & AUTOMATED DRIVING

Electronics and software+30% of FORVIA orders in 2022

Automated Driving market growth

21-25 CAGR >+25% p.a.

DIGITAL & SUSTAINABLE COCKPIT EXPERIENCES

Cockpit Electronics market growth

21-25 CAGR >+10% p.a.

... & ACROSS KEY SEGMENTS & GEOGRAPHIES

GEOGRAPHIES

Asia

~30% of FORVIA orders in 2022

Asia's vehicle production share in 2025

2025
56%

VEHICLE SEGMENTS

Premium

~40% of FORVIA orders in 2022

Premium vehicle market growth

21-25
CAGR
+8%
p.a.

SUVs & Light Trucks

~20% of FORVIA orders in 2022

SUV & Light Truck market growth (North America)

21-25
CAGR
+7%
p.a.

CUSTOMERS

Balanced portfolio

FORVIA global sales with single OEM

2025
< 20%



FORVIA POWER25

ADDRESSING SHORT-TERM HEADWINDS

SHORT-TERM HEADWINDS

- Inflation
- Energy crisis
- Supply chain disruptions
- Cost & availability of money

IMPACT ON
PRODUCTION & DEMAND

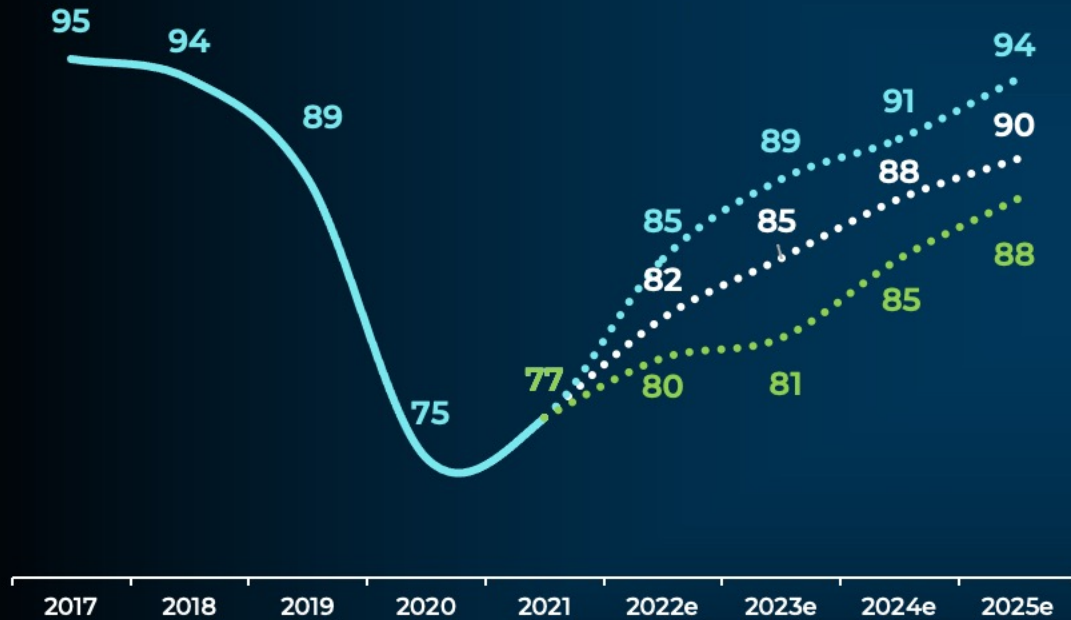
POWER25 PLAN

- Sales growth driven by innovation and sustainability
- Breakeven lowered to 61m vehicles produced globally in 2025
- Strong cash conversion and portfolio management

DELEVERAGING

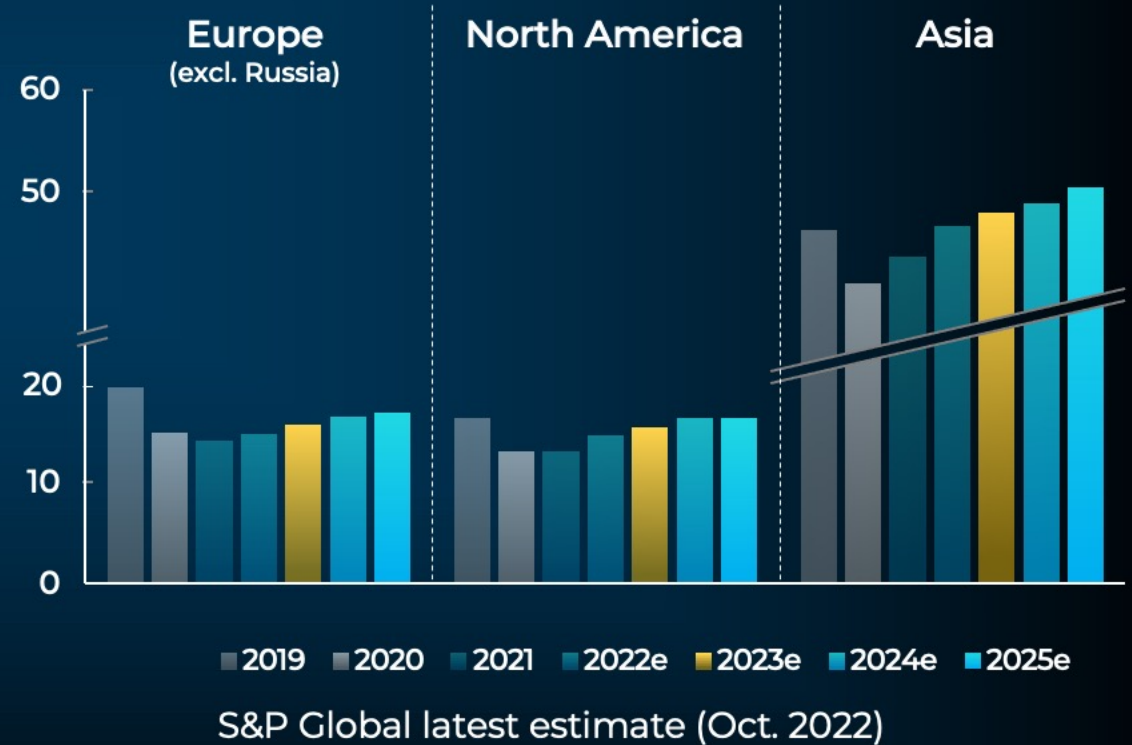
POWER25 IS BASED ON CONSERVATIVE ASSUMPTIONS

WORLDWIDE AUTOMOTIVE PRODUCTION
(in million units, incl. vehicles between 3.5t and 6t in Asia)



- FORVIA estimate at 2021 CMD (Feb. 2021)
- S&P Global latest estimate (Oct. 2022)
- FORVIA estimate as of today (Nov. 2022)

REGIONAL AUTOMOTIVE PRODUCTION
(in million units, incl. vehicles between 3.5t and 6t in Asia)



POWER25 TO LOWER BREAKEVEN POINT & INCREASE CASH GENERATION



2023

2025

BREAKEVEN POINT P&L

Reduced to
63m LVs

€150m fixed costs
reduction

61m LVs

Leading to €300m of
fixed costs reduction
vs 2022

NET CASH FLOW

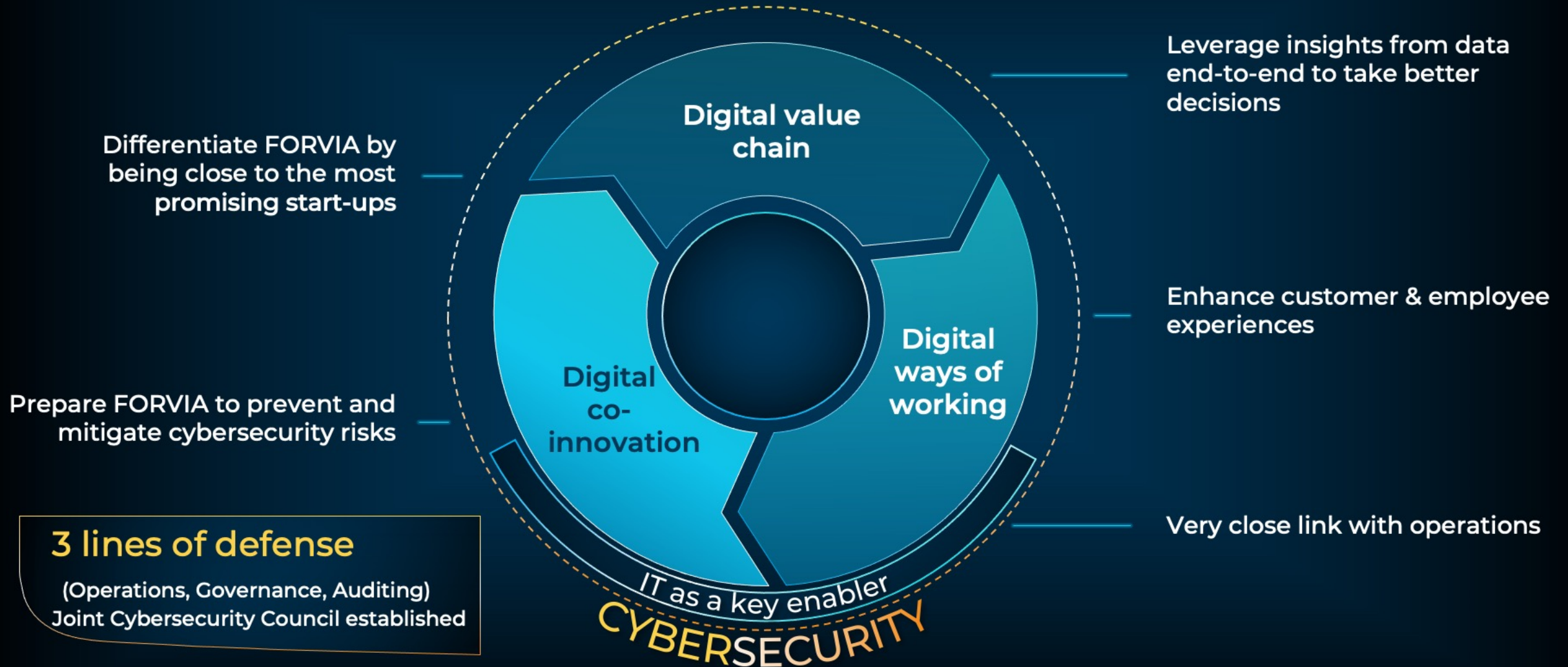
>1.5% of sales

EBITDA conversion
rate

4% of sales

EBITDA conversion
rate

TRANSVERSAL DIGITALIZATION AS AN ENABLER



FORVIA'S POWER²⁵ PRIORITIES

DRIVE SALES GROWTH THROUGH INNOVATION & SUSTAINABILITY

ENHANCE PROFITABILITY & LOWER BREAKEVEN

GENERATE STRONG CASH CONVERSION AND ACTIVELY MANAGE PORTFOLIO

2021

2025

€22bn
Revenues



~€30bn
Revenues

Based on production of 88 million vehicles in 2025

After €1bn planned disposals

2021

2025

5.6%
Op. Margin



>7%
Op. Margin

2025

Breakeven
61m
Vehicle

2021

2025

1%
NCF/sales



4%
NCF/sales

June 30, 2022

3.1x
Net Debt/
adj. EBITDA
ratio

End-2025

<1.5x
Net Debt/
adj. EBITDA
ratio

CLEAR TARGETS FOR EACH POWER25 PILLAR

2021-2025 SALES

FROM €22bn TO ~€30bn

- +8% p.a. CAGR 21-25 (>+9% p.a. before disposals)
- +80% of 2025 sales already secured
- 36% of orders on EV platforms
- 30% of sales in Asia

2021-2025 OPERATING MARGIN

FROM 5.6% TO >7%

- Volume mix
- Inflation pass-through
- Operational efficiency (including turnaround of Lighting & Complete Seat)
- FORVIA synergies
- R&D and SG&A efficiency

2021-2025 CASH & PORTFOLIO

**FROM 1% TO 4%
NCF/SALES**

- From ≤3x (Dec 2022) to <1.5x Net debt / EBITDA
- €1bn disposals by end-2023
- From 5.5% to 4.5% CAPEX as % of sales
- From 8.5% to 7% gross R&D as % of sales

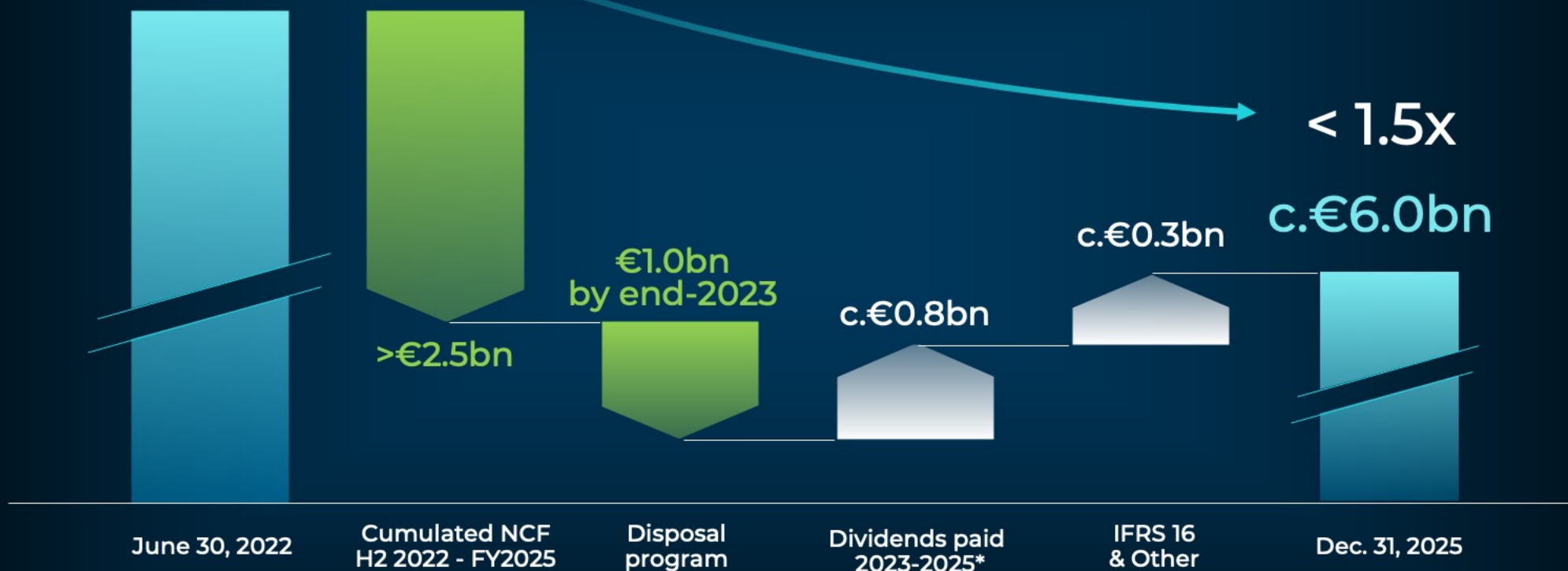
DELEVERAGING POST-HELLA ACQUISITION

Net debt-to-Adj. EBITDA

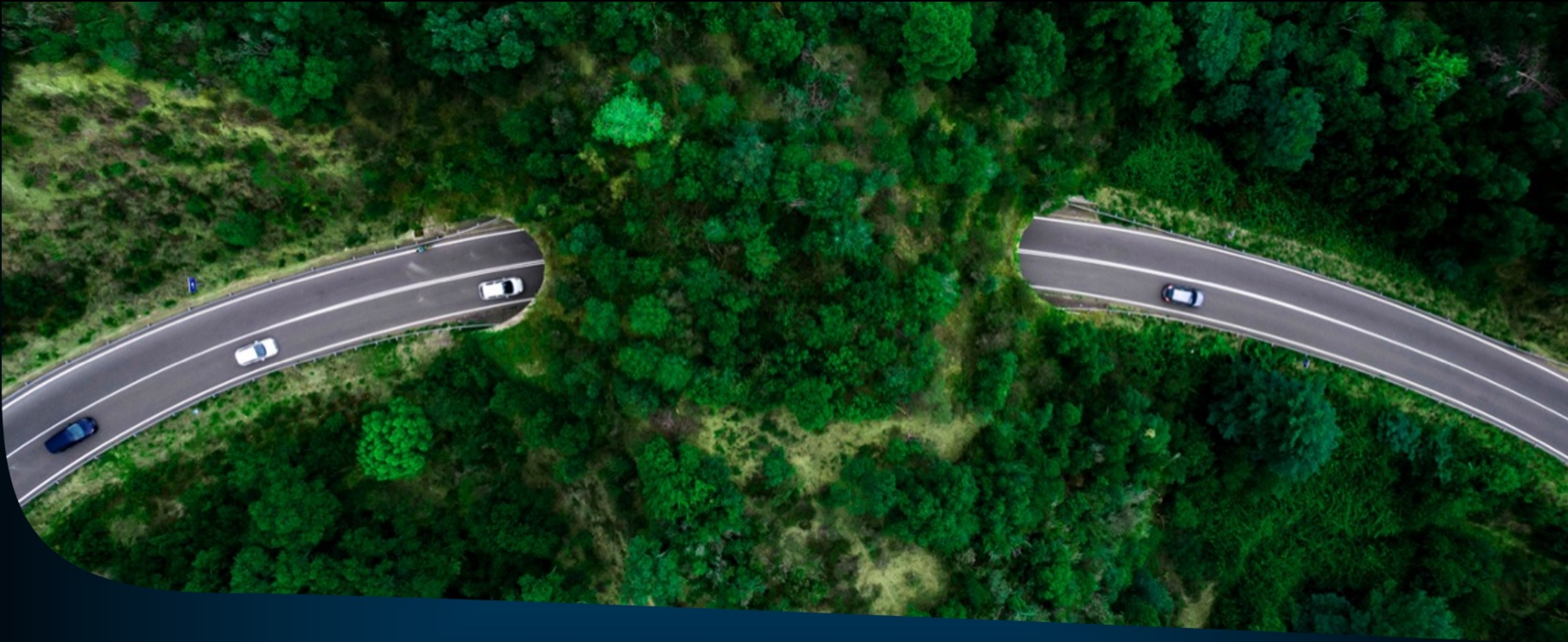
3.1x

Net debt

€8.4bn



*incl. dividends to minorities



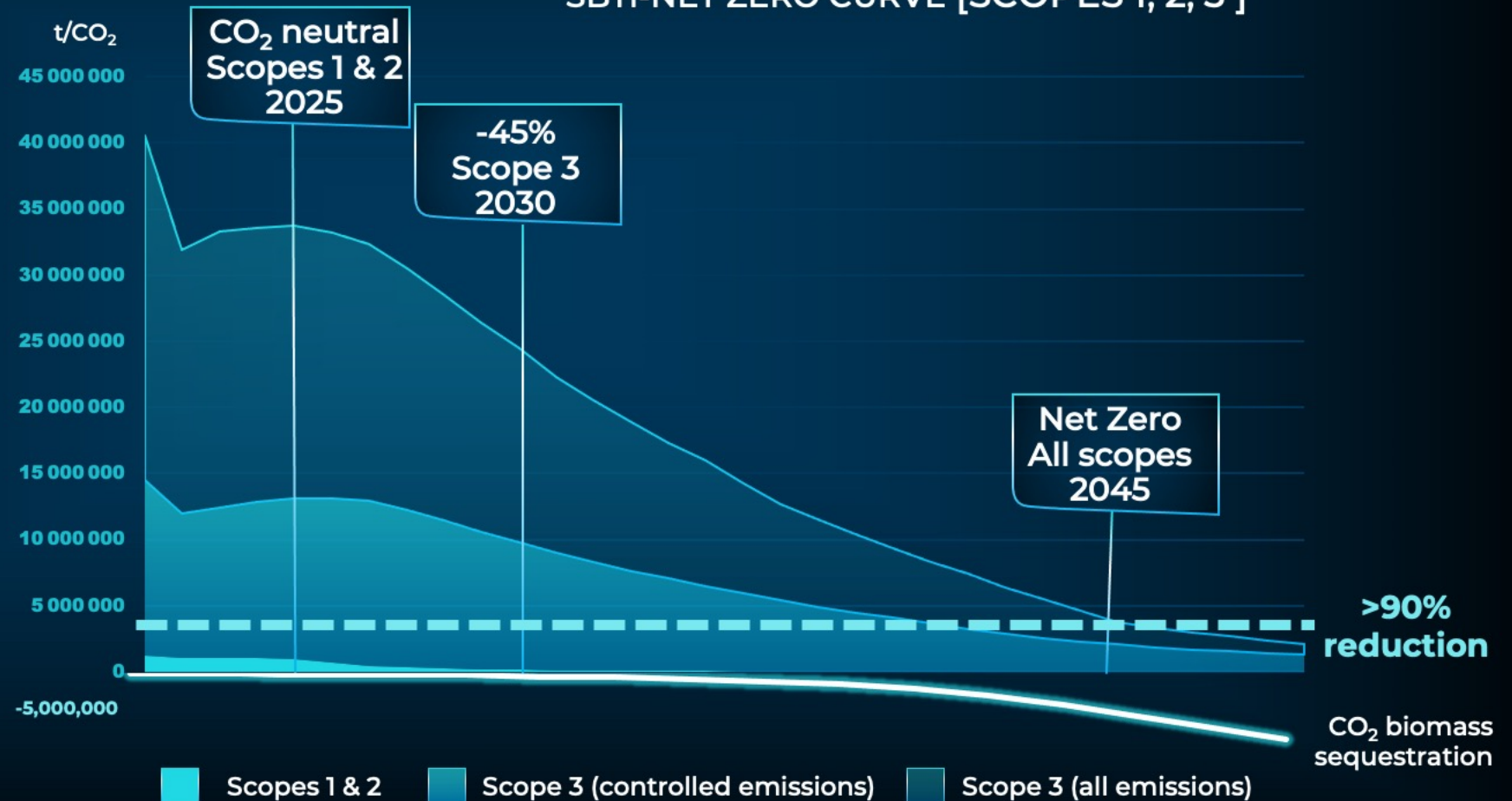
ESG AS A BUSINESS DRIVER

FIRST AUTOMOTIVE COMPANY WITH SBTi-APPROVED NET ZERO TARGET

OUR OBJECTIVES

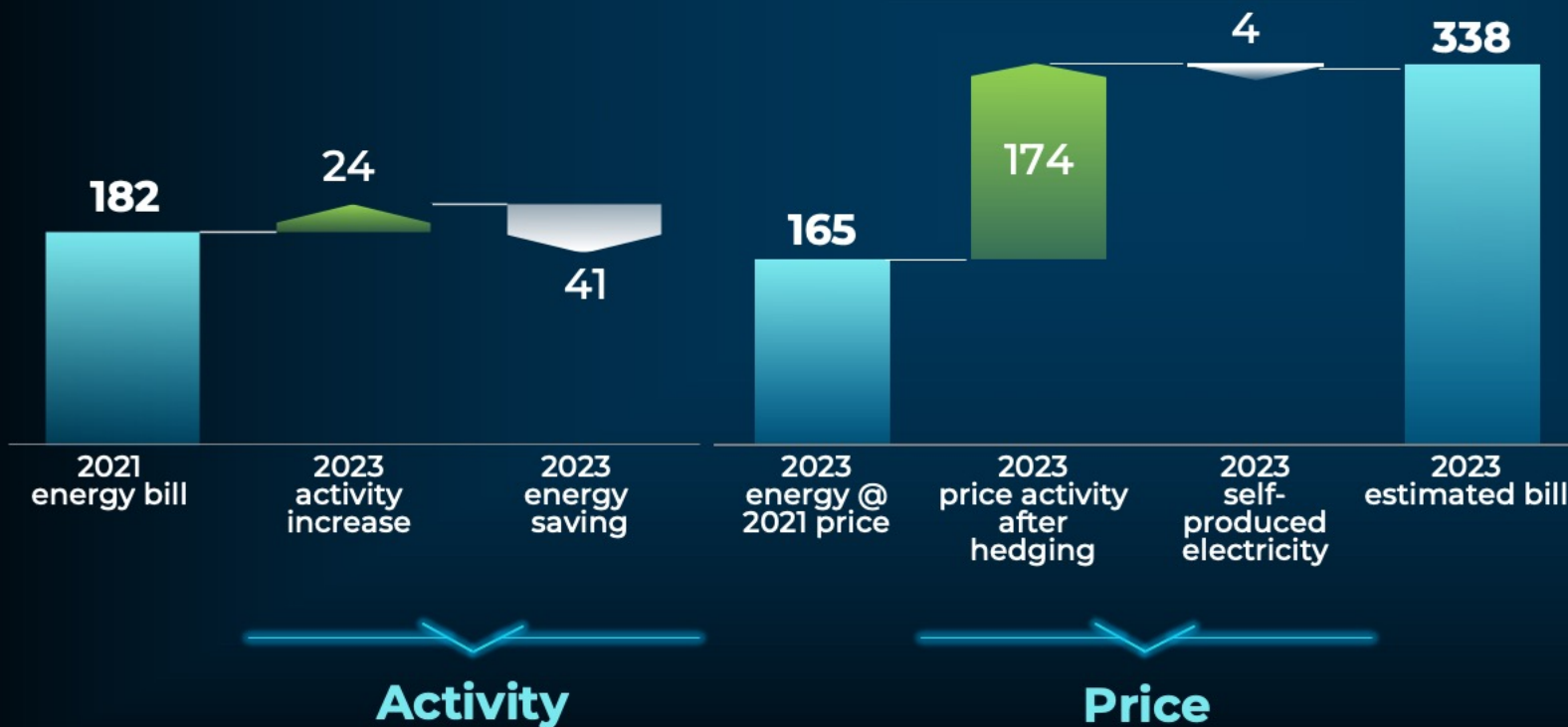
- **By 2025:** CO₂ neutral on scopes 1 & 2
- **By 2030:** reduce GHG emissions by 45% across scope 3
- **By 2045:** reach Net-Zero GHG emissions across the value chain

SBTi-NET ZERO CURVE [SCOPES 1, 2, 3]



ENERGY SAVINGS & HEDGING TO CONTROL P&L IMPACT

Energy policy P&L impact (€m)



1.8x
FORVIA
Energy bill
2021-23

vs. **3x**

2021-23 theoretical increase based on FORVIA activity and market prices forecast by region



MATERI'ACT





MATERI'ACT: AN INNOVATIVE NEW PLAYER IN SUSTAINABLE MATERIALS

Materials with up to **85% improved CO₂** vs. state-of-the-art

Feedstocks secured with key partnerships (e.g. Veolia for recycled plastics)

Over **€2bn** sales in 2030

Mastering input variability: a key differentiator

Mastering highly variable inputs
(low or negative CO₂ footprint)



Recycled



Bio-based

FROM
MATERIALS
...

...
TO
PROCESSES

Automotive
systems
and beyond

Coil rolling
Delivering
high-quality
sustainable
products

WE SPEED UP OUR ACTIONS

1st automotive company
with **net-zero target**
approved by the Science
Based Targets (June 22)

**Renewable
energy**
On-site & Off-site PPAs
signed in 2022

Creation of
MATERIACT
a new company for
Sustainable Materials
in 2022

CO₂ criteria in short term
compensation for
4,800
managers*

Commitment to
act4nature
international
(November 2022)

Energy savings
>€100M
investments
by 2023

Partnership with Veolia (2022)
Target: **30% of
recycled plastics**
in our vehicle interiors by 2025

FORVIA Foundation
4,000 people supported
since 2020

entry into
CAC40 ESG
(September 2022)

A rating
by CDP suppliers for
excellent supplier
engagement in 2022

Founding partner of
Gravit'HY (2022) to produce
ultra-low CO₂ steel

2030
35% women Managers &
Professionals
30% women in top 300

ONE FORVIA, TWO LISTED COMPANIES

Governance



Integration





02

HELLA
PATH TO 2025

Michel Favre,
*Member of HELLA Management Board,
CEO HELLA*

Bernard Schäferbarthold,
*Member of HELLA Management Board,
CFO HELLA*

HELLA'S STRATEGIC PILLARS STRENGTHENED BY WORKING TOGETHER



**MARKET & TECHNOLOGY
LEADERSHIP**



**GLOBAL PRESENCE &
BROAD CUSTOMER PORTFOLIO**



**OPERATIONAL
EXCELLENCE**

CONSISTENT STRATEGY SINCE LAST CMD

MARKET & TECHNOLOGY LEADERSHIP

- Market position in High Voltage & Automated Driving strengthened, e.g. awards for High Voltage with >€1bn total turnover
- Leading lighting innovations, e.g. Front Phygital Shield, World Headlamp
- Efficient portfolio management

GLOBAL PRESENCE & BROAD CUSTOMER PORTFOLIO

- Record order intake of ~€10bn in FY21/22 achieved
- Breakthrough in EV sales, e.g. Lighting order book with 40% share
- Revenue share from Asia and Americas increased significantly from <40% to >45%

OPERATIONAL EXCELLENCE

- Headcount rightsizing, e.g. >900 workforce reduction in Lippstadt by 2023
- Digitalization & automation driven forward

SIGNIFICANT COST & REVENUE SYNERGIES WITH FAURECIA

FORVIA TARGETS

Cost synergies and optimization

>€250m
2025 EBIT impact

Revenue synergies

€300-400m
annual sales increase by 2025

REALIZATION LEVELS

>200

- Individual synergy measures, validated by joint Faurecia & HELLA teams and broken down into >1,000 detailed actions
- Robust tracking & governance

>40%

- of 2025 cost synergies implemented or in execution
- Target of >€250m run rate by 2025 confirmed

>300m

- of 2025 revenue synergies awarded or validated
- Strong pipeline of opportunities and robust outlook beyond 2025

ESTIMATED BENEFITS FOR HELLA

Around 50% of validated cost synergies in 2025

Around 50% of validated sales synergies in 2025

CHANGE ALREADY UNDERWAY WITH SIGNIFICANT RESULTS

Joint Purchasing commodity strategies defined and in execution

Standard supplier panels being rolled out; purchasing teams working as one

Sharing of best practices in Operations

Leveraging both parties best-in-class solutions and processes

Combining Global Business Service Centers

Ongoing integration in China and Mexico following "best of both" approach

Combining of real estate management and optimizing real estate footprint

(e.g. consolidation of HQs in the USA)

Multiple joint awards won

With healthy pipeline and positive feedback from customers

Faurecia /HELLA Electronics collaboration strengthened

(e.g. adoption of HELLA MES¹ solution by Faurecia)

Combined go-to-market

Unified presence at industry events (e.g. JSAE 2022, IAA Hannover 2022, CES 2023)

Fiscal years aligned

Reporting streamlined; BG-level reporting for HELLA introduced

...and much more



1. Manufacturing Execution System

HELLA'S POWER²⁵ STRATEGIC PRIORITIES

DRIVE SALES GROWTH THROUGH INNOVATION & SUSTAINABILITY

- Leverage strong technology position in Electronics & Lighting
- Intensify local for local
- Grow business with Chinese OEMs (incl. new players) and expand in Americas
- Capture additional growth opportunities in Lifecycle Solutions

ENHANCE PROFITABILITY & LOWER BREAKEVEN

- Confirm profitable growth of Electronics and Lifecycle Solutions
- Manage turnaround of Lighting business
- Inflation pass-through to customers and increase selectivity
- Accelerate further digitalization along entire value chain

GENERATE STRONG CASH CONVERSION AND ACTIVELY MANAGE PORTFOLIO

- Breakthrough in cash flow generation
- Balance long-term investments vs. short-term cash
- Realize growth with existing footprint through automation, specialization and standardization
- Continue proven portfolio management approach

HELLA'S POWER²⁵ STRATEGIC PRIORITIES

**DRIVE SALES GROWTH
THROUGH INNOVATION &
SUSTAINABILITY**

2021¹

2025

€6.3bn
Revenues



>€9.4bn
Revenues²

**ENHANCE PROFITABILITY
& LOWER BREAKEVEN**

2021¹

2025

6%

Adj. EBIT/
Operating
margin³



>8%

Adj. EBIT /
Operating
margin

**GENERATE STRONG CASH
CONVERSION AND ACTIVELY
MANAGE PORTFOLIO**

2021¹

2025

-1%

NCF/sales⁴



~4%

NCF/sales

Including Phoenix
restructuring costs

Planning based on production of 88 million vehicles in 2025

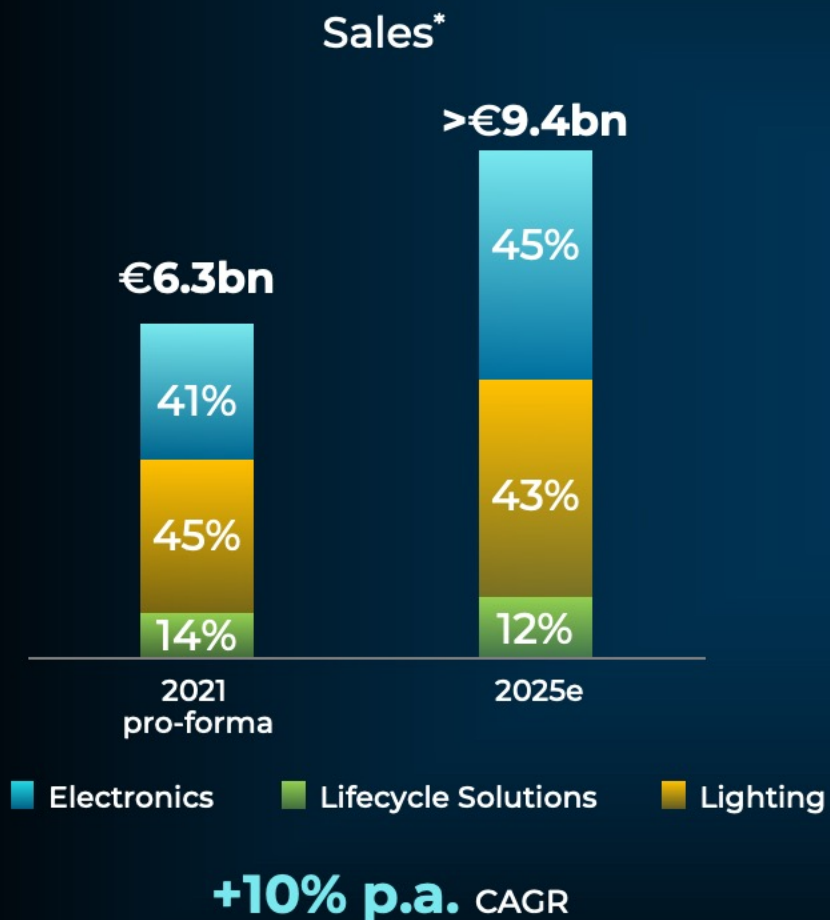
1. HELLA 2021 pro forma figures based on accounting figures H2 2020/2021 + H1 2021/2022

2. Not considering potential disposals

3. Operating Margin excludes at-equity income

4. NFC excludes dividends of joint ventures, includes restructuring costs (~€ 85m), income taxes, and interest expenses. Translates into Cash Conversion Ratio (Adj. OCF / adj. EBIT) of <10% in 2021 and >50% in 2025

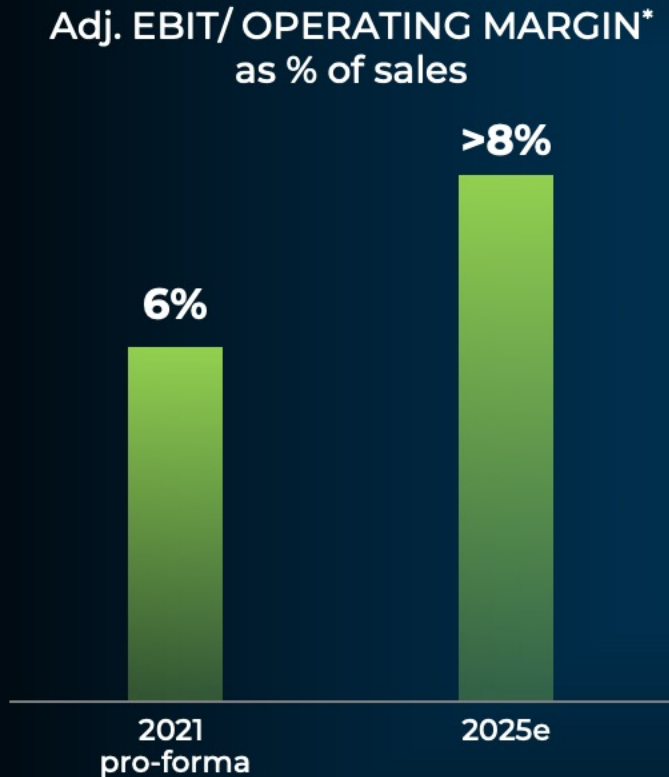
PROFITABLE GROWTH BACKED BY MEGATRENDS & ATTRACTIVE POSITION IN CORE MARKETS



- Market trends such as Electrification and ADAS will drive growth in Electronics and Lighting (e.g. Energy Mgmt. with CAGR >20%, Automated Driving with CAGR >30%)
- Strong product portfolio in innovative technologies, with high value/content supporting growth
- Continuous market outperformance in China and Americas (CAGR of ~15% in both regions)
- 80% of 2025 Electronics and Lighting sales already booked
- Project wins with joint quotation efforts add >€100m in sales by 2025

* Before disposals

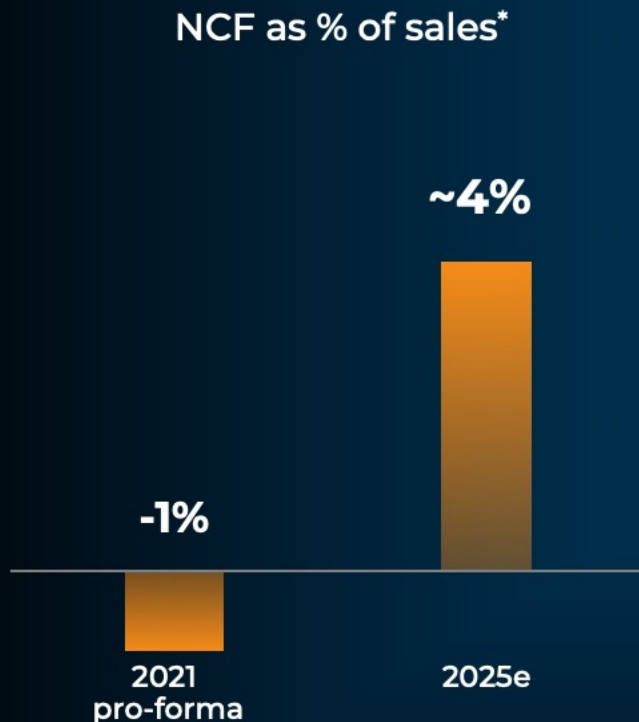
OPERATIONAL EFFICIENCY: KEY DRIVER FOR PROFITABILITY IMPROVEMENT



- Scale advantage through volume growth and higher selectivity in customer projects
- Successful management of Lighting turnaround
- At least 80% pass-through of cost inflation
- Further rightsizing of headcount
- Increased standardization (e.g. >20% reduction of R&D ratio in Lighting) and massification (e.g. +30% sales per sqm in European Lighting footprint)
- Efficiency increase in R&D (e.g. through increase of best-cost country share and Global Software House) leading to reduced Group R&D ratio of ~9% in 2025
- SG&A-to-sales ratio to improve by 100 bps by 2025
- >€125m cost synergies by 2025 (HELLA's share)

* Operating Margin excludes at-equity income

IMPROVEMENT OF CASH GENERATION TOP PRIORITY WITH A FOCUS ON WCR & CAPEX

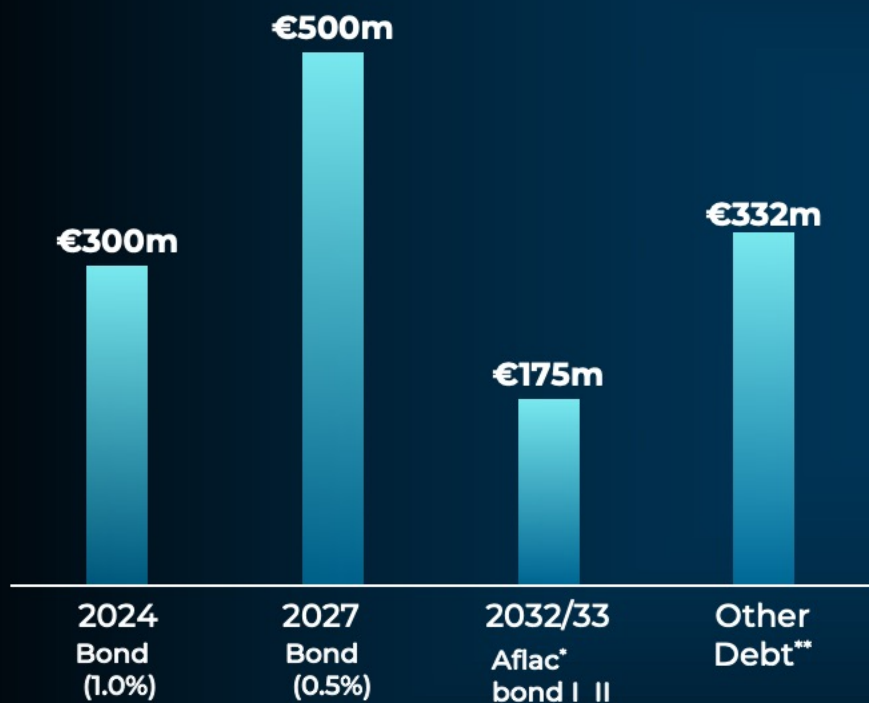


- Profitability increase
- Decrease of Working Capital-to-sales ratio by ~100bps per year between 2022 to 2025 with inventory reduction as key driver
- Reduction of tangible CAPEX-to-sales ratio by ~100bps to <7% in 2025 through standardization and re-use of equipment
- Rebalance strategy between growth and cash flow generation
- Continued portfolio management

* NCF excludes dividends of joint ventures, includes restructuring costs (~€ 85m), income taxes, and interest expenses. Translates into Cash Conversion Ratio (Adj. OCF / adj. EBIT) of <10% in 2021 and >50% in 2025

ROBUST FINANCIAL STRUCTURE SECURES FUTURE BUSINESS SUCCESS

Gross Debt
HELLA maturity profile (Aug 2022)



- Strong financing backbone with long-term maturity profile
- Strong balance sheet with cash and cash equivalents of €1bn
- Renewed (undrawn) syndicated credit line facility of €450m until 2027 (incl. extension option) closed in September 2022 at favorable conditions
- Sustain financial flexibility, keep Net Debt / EBITDA ratio below 1x

• * Aflac bonds hedged values; Abbreviation for "American Family Life Insurance Company"
• **Mostly long-term debt; USD loan, factoring, and Bank Acceptance Drafts. Excludes lease liabilities according to IFRS 16

ROBUST HELLA TARGETS FOR EACH POWER²⁵ PILLAR

2021-2025 SALES

FROM €6.3bn TO >€9.4bn

- +10% p.a. CAGR 21-25
- Market outperformance by all Business Groups
- 80% of 2025 sales already secured
- 50% of sales outside of Europe

2021-2025 OPERATING MARGIN

FROM 6% TO >8%

- Volume and content growth
- Operational efficiency (including turnaround of Lighting)
- FORVIA synergies
- R&D and SG&A efficiency
- Inflation pass-through

2021-2025 CASH & PORTFOLIO

**FROM -1% TO ~4%
NCF/SALES**

- Keep Net debt / EBITDA <1
- From 8% to <7% tangible CAPEX as % of sales
- From >10% to ~9% R&D as % of sales
- Continue portfolio management



03

STRATEGIC
PRIORITIES
BY BUSINESS GROUP



ELECTRONICS

Björn Twiehaus,
*Member of HELLA Management Board
HELLA Electronics*

François Tardif,
*Executive Vice-President
Faurecia Electronics*

STRONG COMPLEMENTARY PORTFOLIOS SUPPORTING PROFITABLE GROWTH



ELECTRIFICATION & ENERGY MANAGEMENT

- Battery and Power Electronics for 12V and 48V
- High Voltage Energy Management
- Thermal Management System



SAFE & AUTOMATED DRIVING

- Radars and Sensors
- X-by-Wire applications (e.g. "by wire" Brake Pedal and Fail-Operational steering control module)
- Cameras, Automated Parking ECUs & Systems



DIGITAL & SUSTAINABLE COCKPIT EXPERIENCES

- Cockpit technologies and software
- Security with Smart Car Access
- Zonal Modules & ECUs

TOP 3 IN ATTRACTIVE MARKET SEGMENTS THROUGH EFFICIENT PORTFOLIO MANAGEMENT

ELECTRIFICATION & ENERGY MANAGEMENT

- Based on recent awards, leverage leadership in Low Voltage to gain sustainable positions in High Voltage



- Seize growth potential in fast-growing market with Coolant Control Hub

SAFE & AUTOMATED DRIVING

- Deliver on awarded business to become leader for 77GHz Radar



- Build on fail-operational steering control module to grow "X-by-Wire" applications (e.g. brake pedal and steer-by-wire)



- Grow from Asian position on vision-based safety products and parking systems

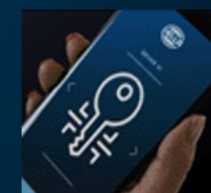
DIGITAL & SUSTAINABLE COCKPIT EXPERIENCES

- Leverage cockpit products & Apps Market to develop Cockpit Software & Services



- Build on startups ecosystem to grow on multiple & immersive Displays

- Serve growing OEM demand for keyless car access and child presence detection via ultra-wideband technology



- Shift to Zonal Modules as key growth lever in Body Electronics

SOFTWARE CAPABILITIES AS FOUNDATION FOR INCREASED PROFITABILITY

Strong joint software capabilities...

...ensure competitiveness through efficiency increase in software development

3,000 software engineers
including cybersecurity

~70% in best-cost country

Global Software House

#2 automotive apps platform
after Google

- Software development strategy - platforms and re-use
- Digital Engineering - simulation, methods & tools, safety

...and enable leadership in cockpit services with new software-based business models

- Automotive-centric services
- Apps distribution & eco system
- Services aggregation
- On-board software

ELECTRONICS POWER²⁵

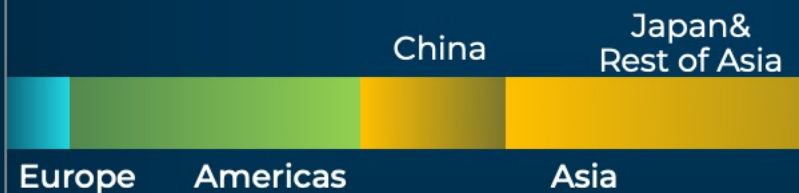
GLOBAL PRESENCE WITH STRONG REGIONAL & CUSTOMER FOOTPRINT

Sales by customer region

2021 –
HELLA ELECTRONICS



2021 –
FAURECIA ELECTRONICS



2025 –
FORVIA ELECTRONICS

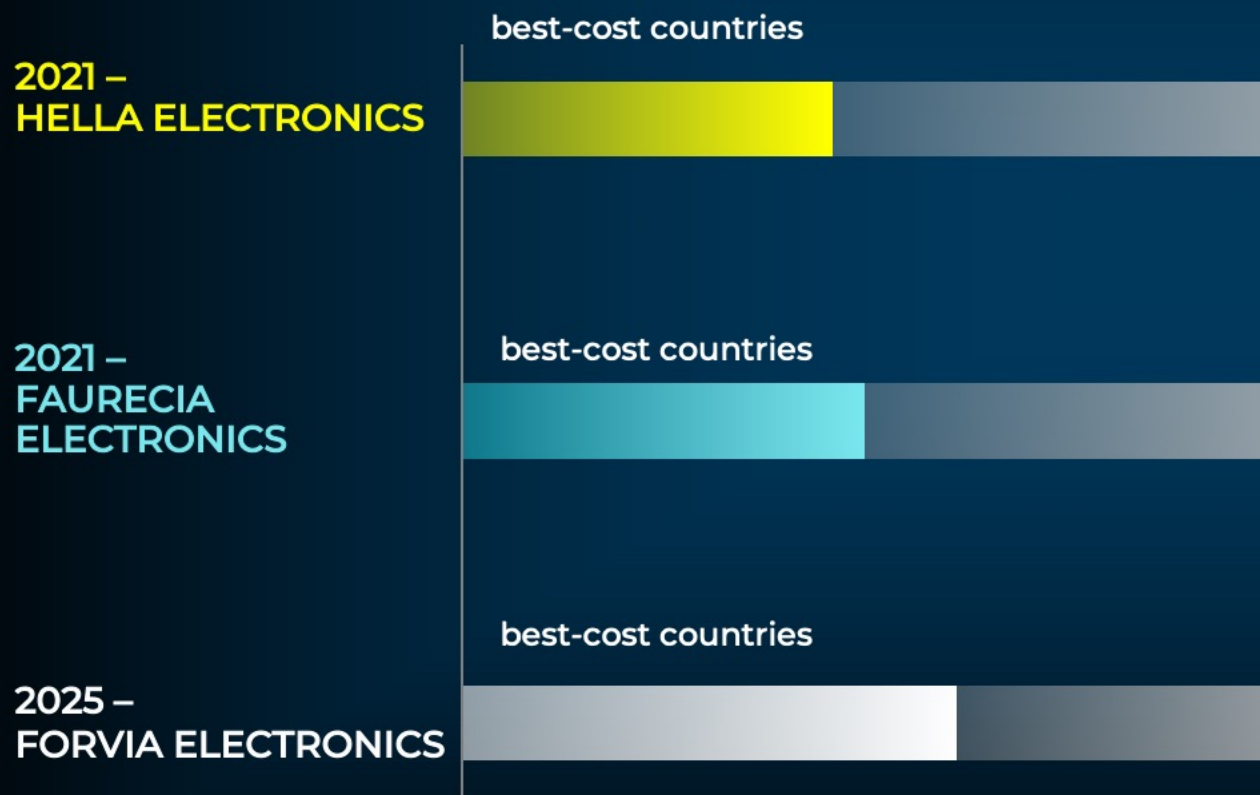


Enlarged customer portfolio

- Hella Electronics: strong global presence based on solid foundation with European Premium OEMs
- Faurecia Electronics: global expansion based on solid foundation with Japanese and Chinese OEMs
- The combination makes FORVIA Electronics a unique global player with a balanced regional footprint

GLOBAL R&D NETWORK WITH INCREASING BEST-COST COUNTRY SET-UP

R&D Headcount



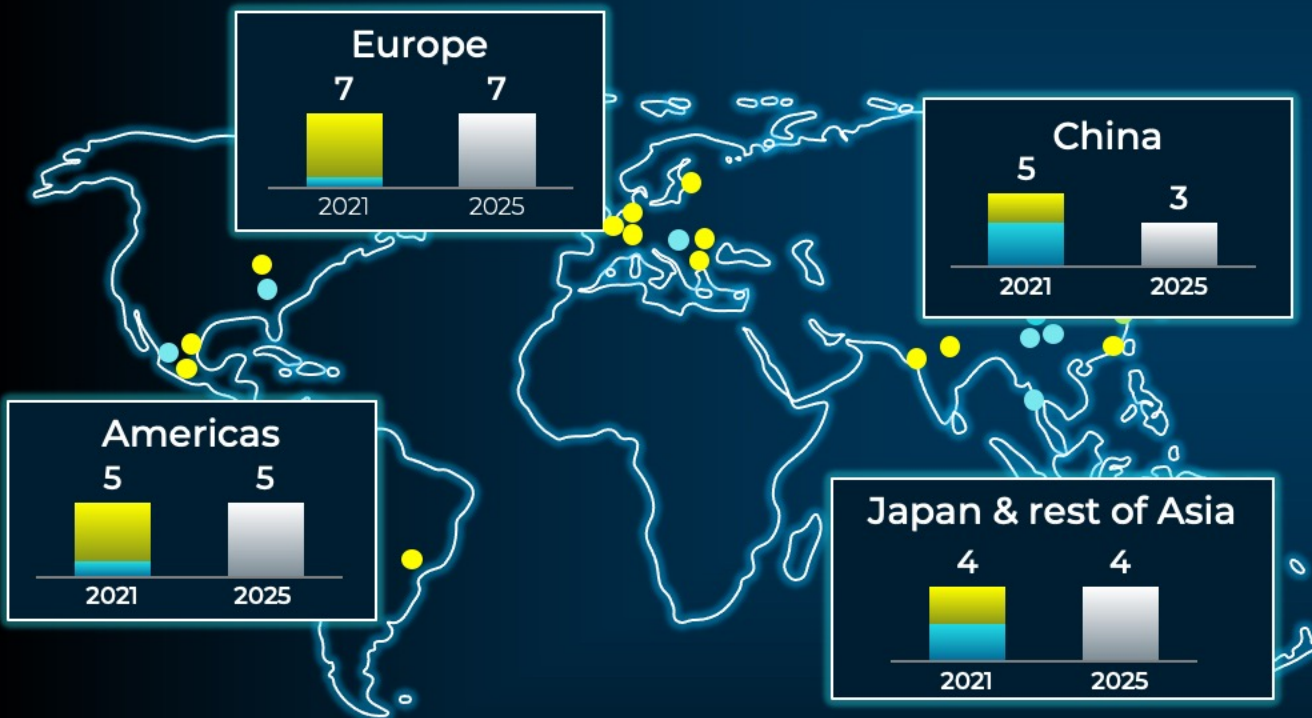
Increase R&D efficiency

- Increased workforce capabilities through skill-set development
- Increased efficiency and effectiveness through joint electronics processes and tools e.g. HELLA Software House
- Strengthened platform approach and sharing of Software modules across the organization through dedicated structure
- >60% combined best-cost country share (+14pp vs. 2021)

ELECTRONICS POWER²⁵

1.8x SALES GROWTH BY 2025 WITH AN OPTIMIZED FOOTPRINT

Manufacturing footprint



Joint manufacturing footprint enables FORVIA to address customer demand around the globe

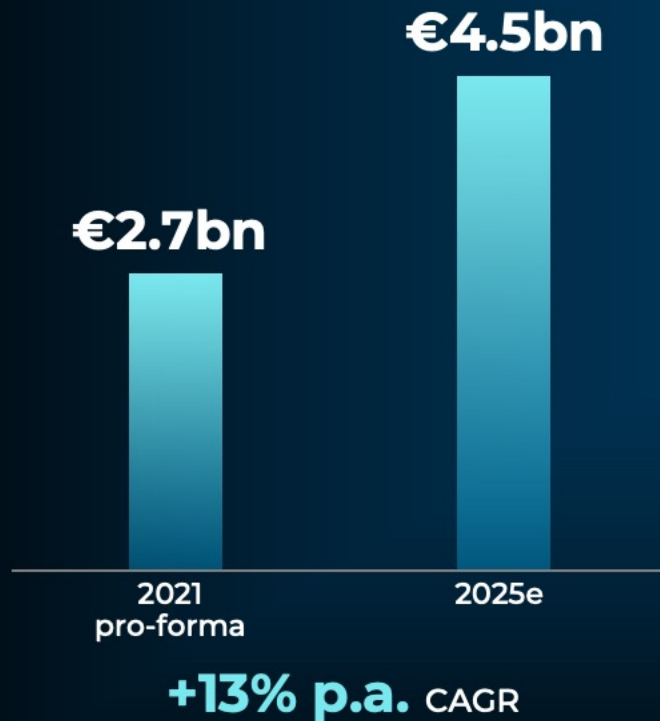
Increased manufacturing efficiency

Footprint adaptations

- Japan rightsizing
- China consolidation
- Mexico modernization
- Hungary and Thailand expansion
- **Optimized plant and line utilization**
- **Outsourcing of warehouse activities for inbound material**
- **Romania expansion**

HELLA ELECTRONICS: GROWTH SECURED

HELLA Electronics sales

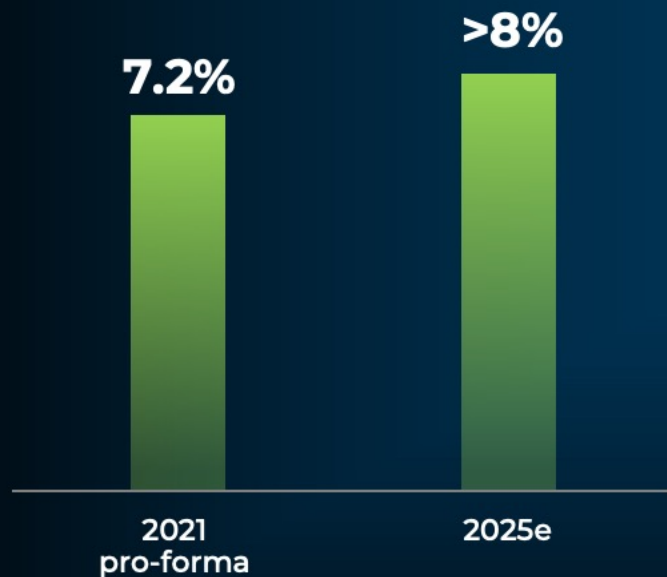


- Reinforced leadership in **electrification components** and **automated driving** based on mature and sustainable portfolio
- Strengthened regional growth with emphasis on local-for-local approaches in **China** and **North and South America**
- **>80% of 2025 business already awarded**
- **Selected product groups with strong CAGR** (e.g. Radar, Power Electronics, Battery Electronics, Steering, Sensor Applications)

ELECTRONICS POWER²⁵

HELLA ELECTRONICS: IMPROVED PROFITABILITY

HELLA Electronics Operating Margin
as % of sales

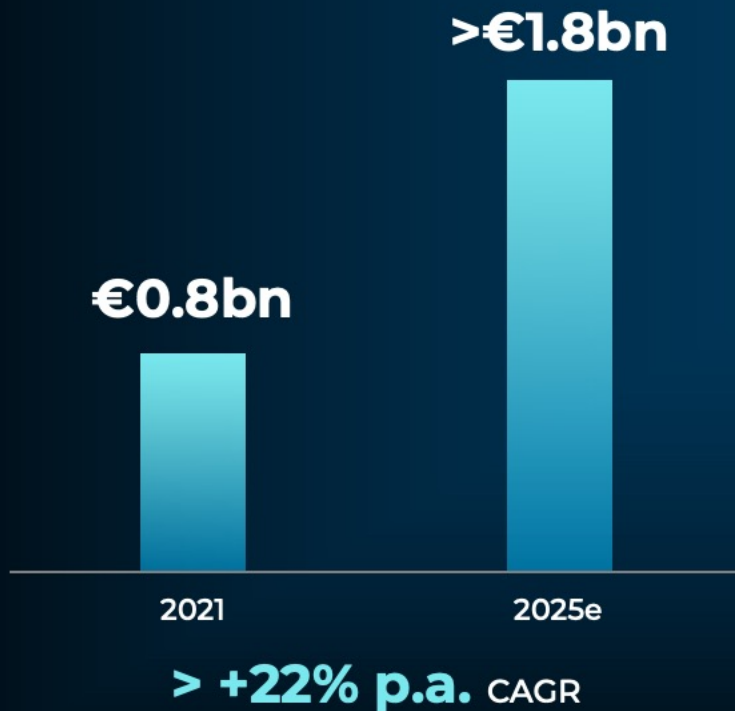


- **R&D efficiency & effectiveness** increase supported by HELLA Global Software House
- Selective **optimization of global footprint**
- Optimum **utilization of plants**
- HELLA Electronics & FAURECIA Electronics **Purchasing & Operations Synergies**
- **Catch-up** with pre-COVID profitability

ELECTRONICS POWER²⁵

FAURECIA ELECTRONICS: MIX REBALANCED FOR PROFITABILITY

Faurecia Electronics sales

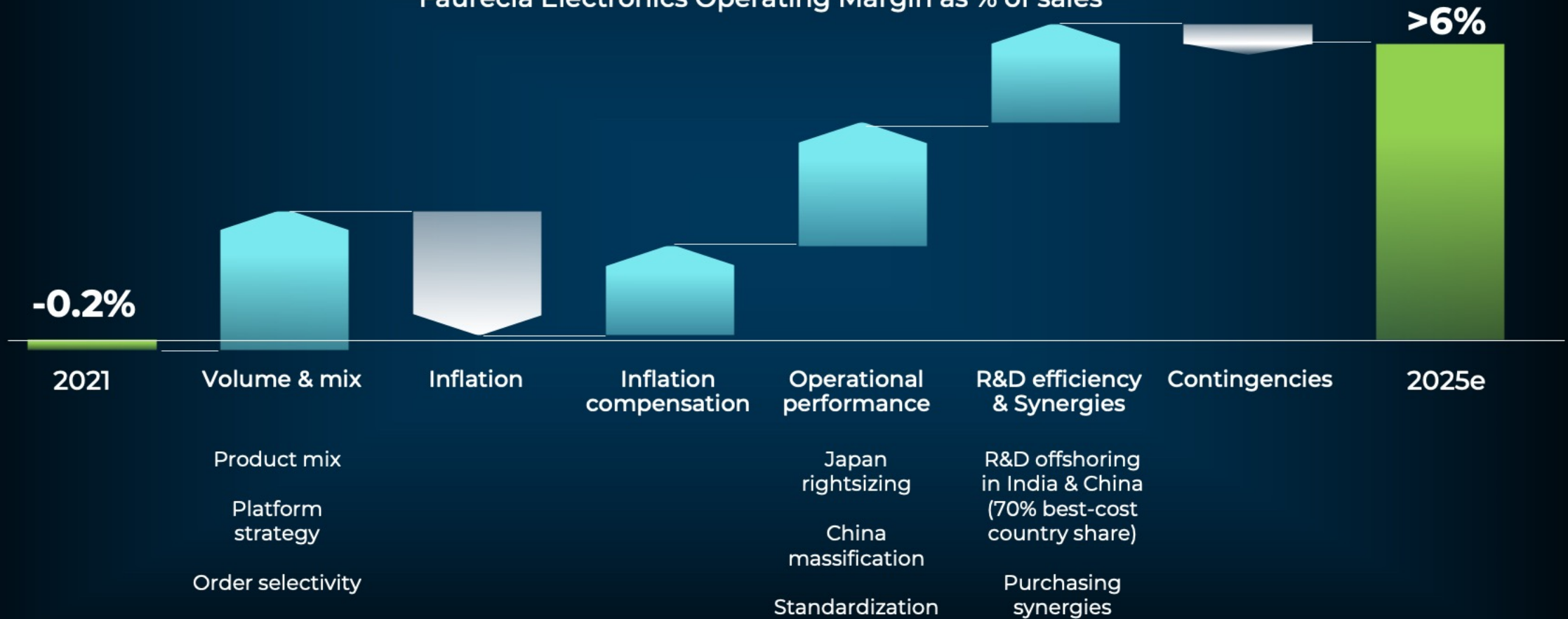


- Selectivity for **profitability** & strengthened position on Automated Driving, Display Technologies and Cockpit Electronics
- Rebalanced **regional mix** and increased **global customer presence** in Europe and Americas
- >80% of 2025 business already awarded
- Development of **platform-driven Cockpit Electronics, Software & Services**

ELECTRONICS POWER²⁵

FAURECIA ELECTRONICS: ACCELERATING TURNAROUND

Faurecia Electronics Operating Margin as % of sales



ELECTRONICS POWER²⁵ KEY TAKEAWAYS

DRIVE SALES GROWTH THROUGH INNOVATION & SUSTAINABILITY

From €3.5Bn to >€6.3Bn
2021-2025

- Strong order intake with booked business for 2025
- Sales synergies based on complementary OEM access
- Growth driven by innovation & software

ENHANCE PROFITABILITY & LOWER BREAKEVEN

From 4.9% to 8% OM
2021-2025

- Accelerating Faurecia Electronics turnaround
- Efficiency & effectiveness supported by HELLA Global Software House
- Electronics synergy potential of €65m+

GENERATE STRONG CASH CONVERSION AND ACTIVELY MANAGE PORTFOLIO

Manage by cash

- Selective order intake
- Inventory reduction e.g. by optimization of semiconductor supply chain
- Inflation pass-through
- Optimized plant utilization



INTERIORS

Jean-Paul Michel,
*Executive Vice-President
Interiors*

WELL POSITIONED TO COMBINE USER EXPERIENCE & SUSTAINABILITY

CORE PRODUCTS



INSTRUMENT
PANELS

DOOR
PANELS

CENTER
CONSOLES

MATERIALS



MATERI'ACT

SERVICES



SAS INTERIOR
MODULES

CONSOLIDATING #1 WORLDWIDE POSITION THROUGH SUSTAINABILITY

MARKET DYNAMICS

Focus on fast-growing **sustainability** and **Zero Emissions** vehicles

Changes in **vehicle architecture** and **use cases** - driven by electrification and autonomous driving

Increased **technology content** and **value**

21-25 Interiors market CAGR

>6% p.a.

driven by BEV, China and additional content

FORVIA CURRENT POSITIONING



#1 worldwide in a consolidating market

Leveraging strong synergies with **Lighting** and **Electronics**

Well positioned at the **convergence of user experience & sustainability**

OUR AMBITION: MARKET LEADER IN SUSTAINABLE COCKPIT EXPERIENCE



INTERIORS 4.0

Be the global industry reference in terms of process automation & digitalization to boost our competitiveness

SURFACE ACTIVATION

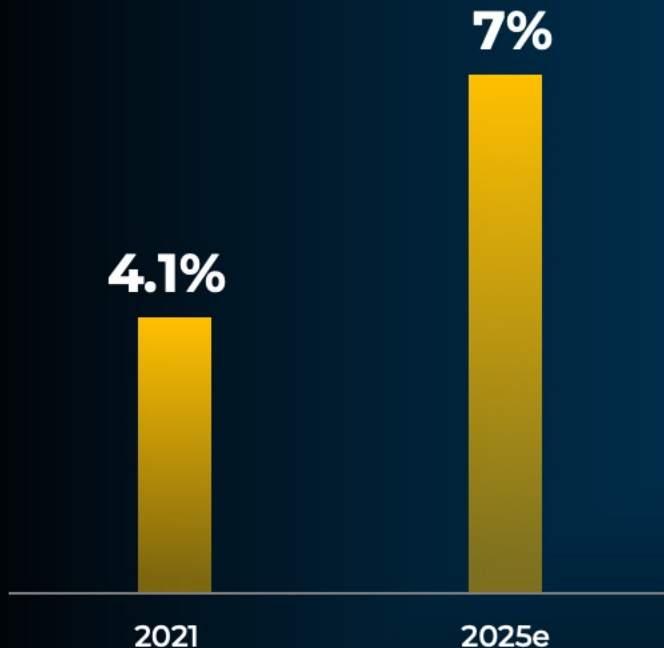
Integrate additional functionalities enabling a significant increase in content per vehicle for a unique user experience

SUSTAINABLE MATERIALS AND ARCHITECTURES

Reduce carbon footprint through sustainable materials and lightweight & modular architectures

INTERIORS POWER²⁵ INTERIORS 4.0 TO BOOST COMPETITIVENESS

Operating Margin as % of sales



Operating margin improvement

- Digital transformation & automation in manufacturing: €100+m yearly savings by 2025
- 30% reduction in non-quality costs and customer incidents

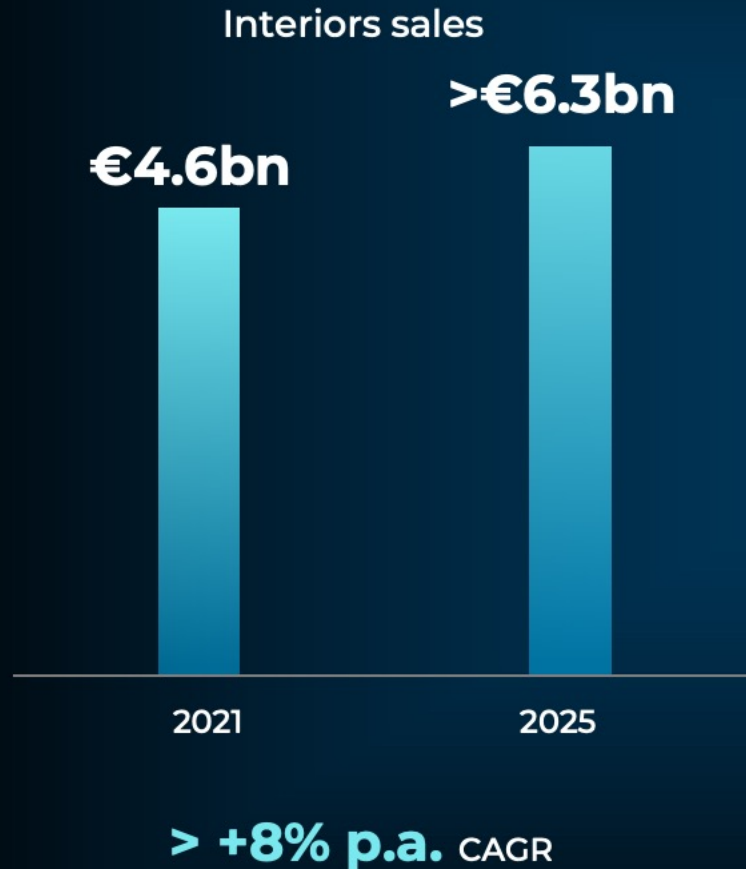
Reduction in capital employed

- CAPEX optimization
- Standardization & footprint massification: 60% increase in sales per sqm in 2025 vs 2021
- 25% reduction in days of inventory by 2025

Other OM improvement levers

- Premium margin impact from sustainable materials and activated surfaces
- Order intake selectivity

INTERIORS POWER²⁵ SURFACE ACTIVATION TO INCREASE PREMIUM CONTENT



Creating value through surface activation

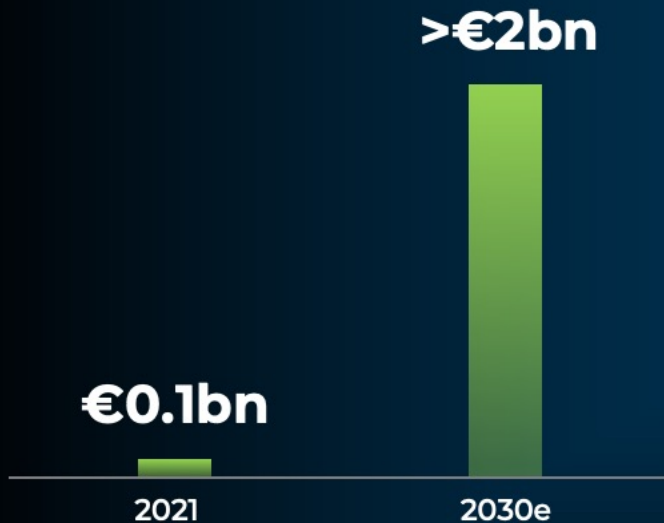
- New functions for individualized experiences: up to €250 per car
- Additional content and financially accretive growth
- Strong synergies with Lighting and Electronics Business Groups

Profitable growth in strategic market segments

- >500 bps vs. market in BEV sales
- CAGR >15 % in China

INTERIORS POWER²⁵ MATERI'ACT TO DRIVE SUSTAINABILITY & PROFITABILITY

MATERI'ACT sales



We ACT for Sustainability

Development of ultra-low CO₂ cutting-edge materials

- Up to 85% CO₂ reduction versus current materials in the fields of Compounds, Foils, Carbon Fibers and Steel
- Leveraging 10 years' experience, new Tech center in 2023
- Ecosystems for recycled, renewable and carbon-captured feedstocks

We ACT for Profitability

- Ambition beyond automotive to address new profit pools
- Double-digit OM ambition

INTERIORS POWER²⁵ KEY TAKEAWAYS

DRIVE SALES GROWTH THROUGH INNOVATION & SUSTAINABILITY

From €4.6bn to >€6.3bn sales

2021-2025

- Strong growth with BEVs
- Additional content driven by surface activation
- MATERI'ACT

ENHANCE PROFITABILITY & LOWER BREAKEVEN

From 4.1% to 7% OM

2021-2025

- Interiors 4.0 for execution leadership
- Business model enhancement
- Focus on premium solutions

GENERATE STRONG CASH CONVERSION AND ACTIVELY MANAGE PORTFOLIO

Manage by cash

- EBITDA increase
- CAPEX optimization via standardization and massification
- Local-for-local supply chain
- Order intake selectivity



SEATING

Frank Huber,
*Executive Vice-President
Seating*

GLOBAL INNOVATION & SUSTAINABILITY LEADER



**SEAT STRUCTURE
SYSTEMS**



COMPLETE SEATS

SEAT STRUCTURE SYSTEMS

IDEALLY POSITIONED TO STRENGTHEN GLOBAL LEADERSHIP

MARKET DYNAMICS



Global platform generalization



Regional value pools



New use cases & needs for EV, automated driving



Sustainability

FORVIA CURRENT POSITIONING

Global footprint of massified plants

Advanced portfolio of standard mechanisms & technologies

Ongoing **scale-up** on major OEM platforms

Regional development capabilities

#1
worldwide

16%
market share
2021

Green Steel roadmap and ecosystem

Hybrid architecture and materials for **lightweight** and **recyclability**



COMFORTABLE & COMPACT SEAT STRUCTURE

THE MOST COMPACT FRONT SEAT PLATFORM ON THE MARKET

40 km additional EV range
High compactness for more battery space

Engineered for
Global vehicle platforms
with standard components

Advanced comfort
and fast transition for AD use cases

Silent powered adjustment
with smart actuators

50% more foot-room
for rear passengers



COMPLETE SEAT

READY TO DRIVE BUSINESS MODEL TRANSFORMATION

MARKET DYNAMICS



Vehicle-based activity with increased diversity



Inflation and volume volatility



Advanced and customized seating experiences



Sustainability & circular economy

FORVIA CURRENT POSITIONING

Michigan project operational **recovery on track**

Sustainable **Modular Seat**

Growing network of **multi-customer regional JIT plants**

FORVIA **holistic expertise**

#3
worldwide

8%
market share
2021

Alternative, **bio-sourced** and **recycled** materials portfolio



DRIVING A SUSTAINABLE SEAT FUTURE

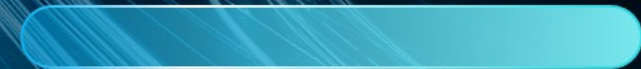
WITH REGULAR AND MODULAR ARCHITECTURES

SEAT ARCHITECTURE

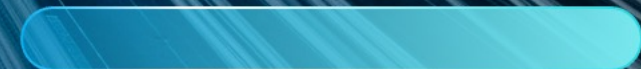
REGULAR

MODULAR

SEAT FOR THE PLANET
Sustainability & circularity



SEAT FOR ME
Individualization & upgradability



DESIGN FREEDOM



SUSTAINABLE MODULAR SEAT

A KEY ENABLER TO BECOME #1 IN SUSTAINABLE COMPLETE SEAT

Regular

Dedicated multilayering
for each vehicle development

120 components

Sequenced deliveries

Multi OEM / Vehicles
long distance JIT



Modular

Platform architecture
across vehicles & brands for shorter and
more cost-efficient developments

10 techno modules

Flexible seat assembly options

**Vertically integrated and massified best-cost
module techno-plants**

Enable
extended life business model



Multiple OEM co-developments from essential to premium segments

SUSTAINABLE MODULAR SEAT

STRONG MARKET ENGAGEMENT

"It is a major enabler for sustainability"

Sustainable purchasing VP at German premium OEM

"Interesting for platform upfront savings and circular business model"

Purchasing VP at German premium OEM

"Bringing the platform concept to complete seat allowing scalability at low cost"

Engineering Seat Director at US big 3 OEM



"Key differentiator with visible sustainability branding, high CO2 reduction and roominess"

Program VP at European OEM

"Addresses remanufacturing needs for circular economy"

Interior VP at European OEM

"The modular seat is fully aligned with our direction for a sustainable premium"

Engineering program Director at German premium OEM

"Impressive combination of cost advantage, CO2 reduction, upgradability and disruptive design"

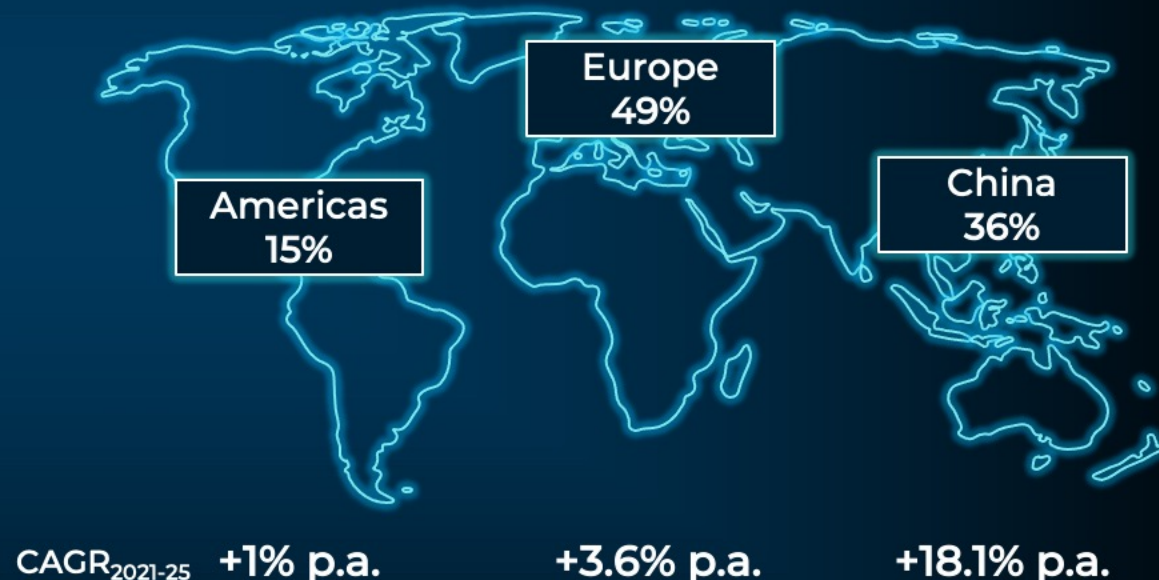
Engineering Interior VP at European OEM

SEATING POWER²⁵ OPTIMIZE MIX FOR PROFITABLE GROWTH

Strengthening the product mix

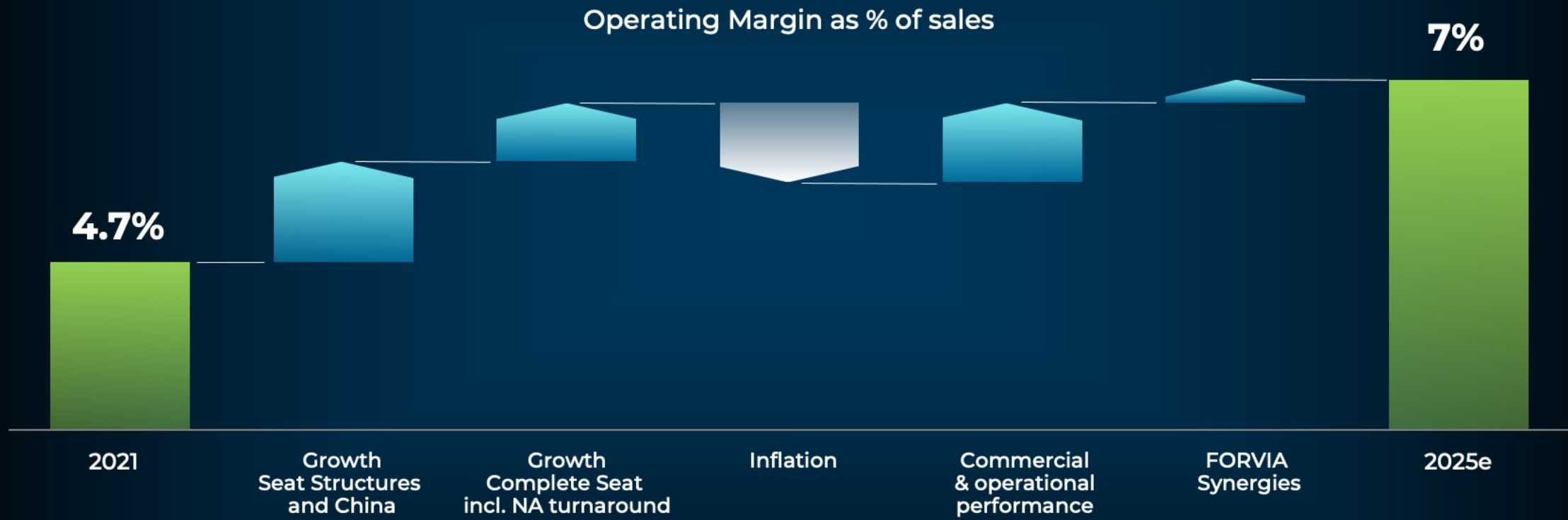


Regional rebalancing (2025)



SEATING POWER²⁵

RESTORE BENCHMARK PROFITABILITY



MICHIGAN PROJECT BACK ON TRACK

- Seat Structures transfer to massified plant in Mexico effective Jan. 2023
- Sustainable JIT set-up effective early 2023

SEATING POWER²⁵

#1 IN SUSTAINABLE COMPLETE SEATS & SEAT STRUCTURE SYSTEMS

Driving operational excellence toward strong cash conversion

DRIVE SALES GROWTH THROUGH INNOVATION & SUSTAINABILITY

From €6.1bn to > €8bn
2021-2025

- Strong profitable growth in Seat Structure Systems & China
- Gain Complete Seat market share with Modular Seat approach

ENHANCE PROFITABILITY & LOWER BREAKEVEN

From 4.7% to 7% OM
2021-2025

- Restore performance in North America
- Commercial management
- Footprint massification
+28% sales per m²

GENERATE STRONG CASH CONVERSION

Manage by cash

- Order intake selectivity
- Fewer JIT plants (-6) in high-cost countries
- -10% inventory (days)
- +20% capacity utilization



LIGHTING

Yves Andres,
*Member of HELLA Management Board
Lighting*

LIGHTING AT THE CORE OF VEHICLE SIGNATURE & SAFETY



**FRONT
LIGHTING**



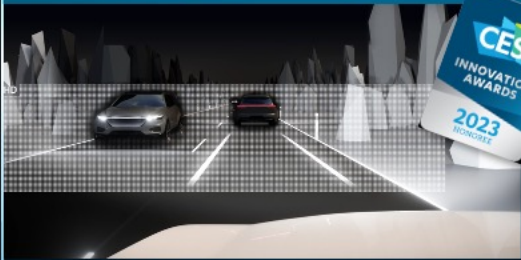
**REAR
LIGHTING**



**INTERIOR
LIGHTING**

HELLA LIGHTING: TECHNOLOGY LEADER

New industry standard with SSL|HD* light



First-to-market micro-LED headlamp allowing to add new functions on demand

Leading position with EV Phygital Shields



Integration of functions, reduction of diversification, enabling further customization

Smart digitalization of the rear light



Digitalization of efficient FlatLight technology by integration of Smartglass display

Integration of Interior and Lighting



Seamless integration with interior surfaces and sensors

COMMERCIAL SUCCESS & HIGH CUSTOMER ENGAGEMENT

*Solid State Lighting | High Definition

WELL POSITIONED IN CHALLENGING MARKET ENVIRONMENT

FORVIA CURRENT POSITIONING

#1 player in electronic and software-based high-end LED solutions

Among top 3 worldwide

Top 5 market players representing 65% of total Lighting market

Technology leader

with high customer intimacy and preferred 'go-to-partner' for individualized leading-edge solutions including electronics and software

MARKET DYNAMICS

Growing complexity driven by association of optic and electronics

China and North America major drivers for profitable growth

More 'local-for-local' world needing new supply chains and specialized operations

High inflation and demand volatility impacting cost structure

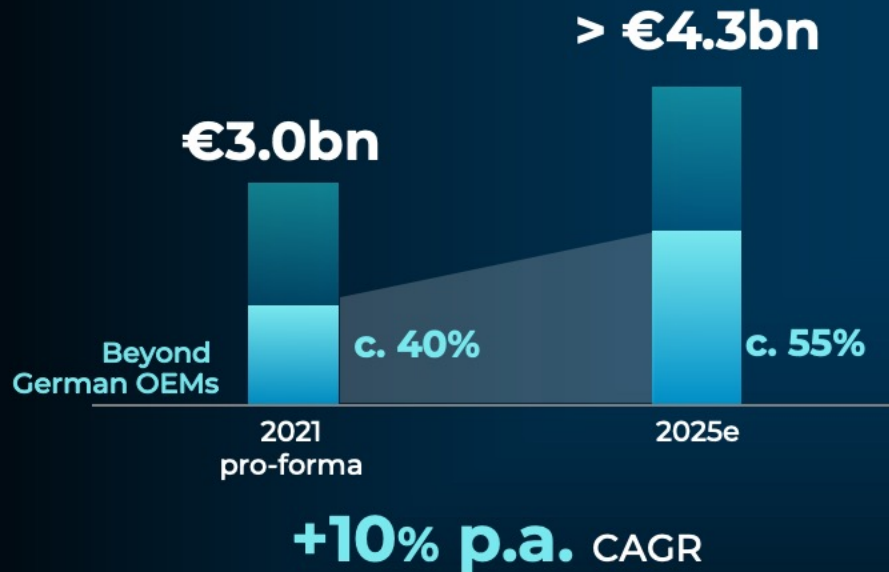
21-25 Lighting market CAGR

+6.8% p.a.

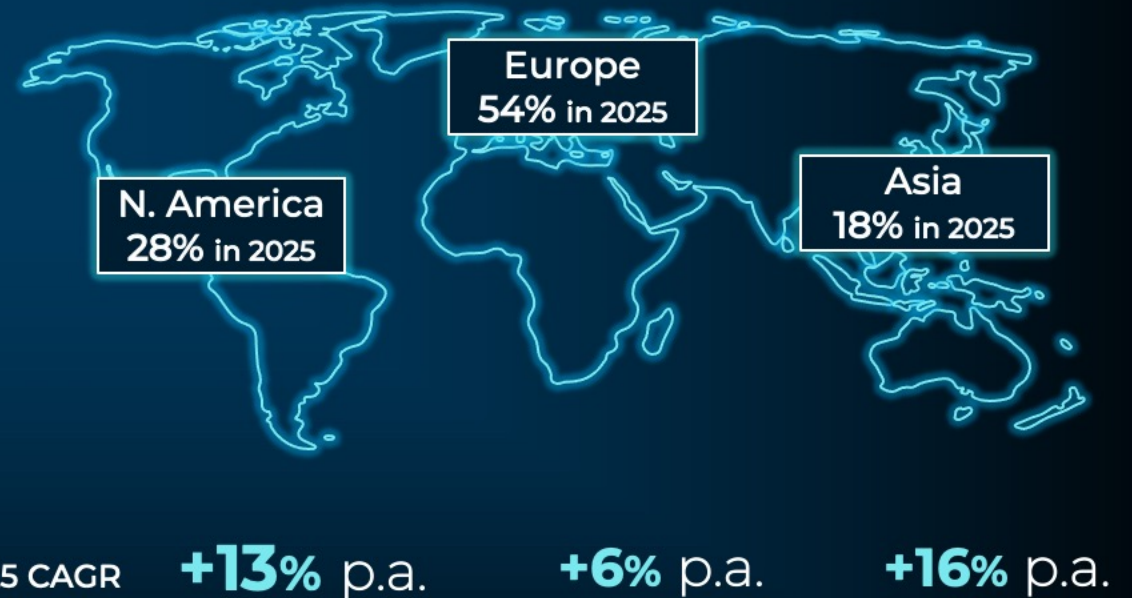
New technologies for more Lighting content per vehicle

REBALANCING MIX FOR PROFITABLE GROWTH

Enhancing customer portfolio
with a strong momentum on EV (40% of order book)



Global scaling of innovations,
in China and North America



Asia growth at +19% p.a. with >€850m sales in 2025
from unconsolidated Lighting JVs in China

WE ARE TRANSFORMING OUR BUSINESS MODEL

STANDARDIZATION DRIVING NEW ECONOMICS

Less diversity

- World headlamp concept enabling - 50% CAPEX & tooling cost and -10% production cost
- Headlamps modules standardization reducing variances by up to 30%

Equipment standardization
Standard assembly lines allowing full usage for ≥ 2 generations

R&D and CAPEX

+20% reduction of CAPEX & R&D cost to sales ratio

MANUFACTURING COMPETITIVENESS

Accommodate growth

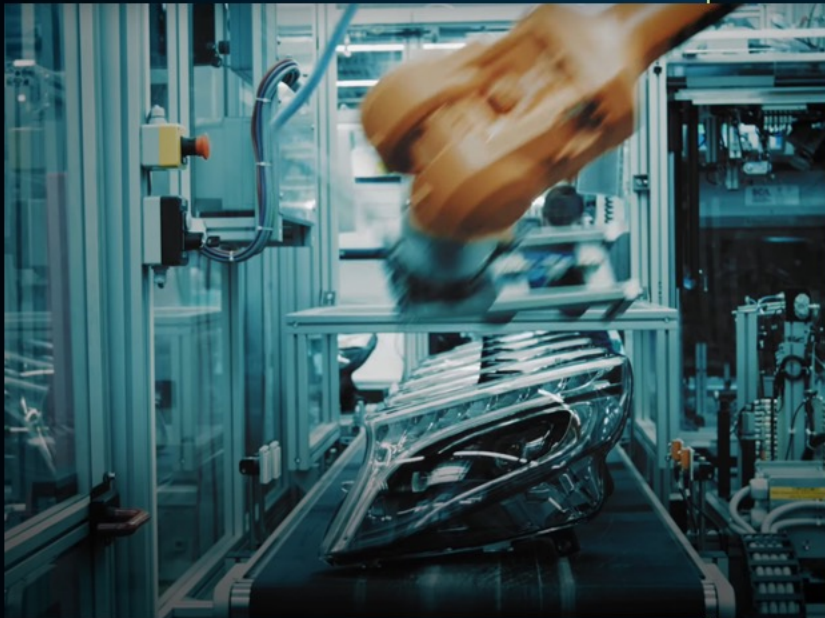
Asia and North American plants with right set-up to grow without footprint extension (14% p.a.)

Footprint specialization and massification

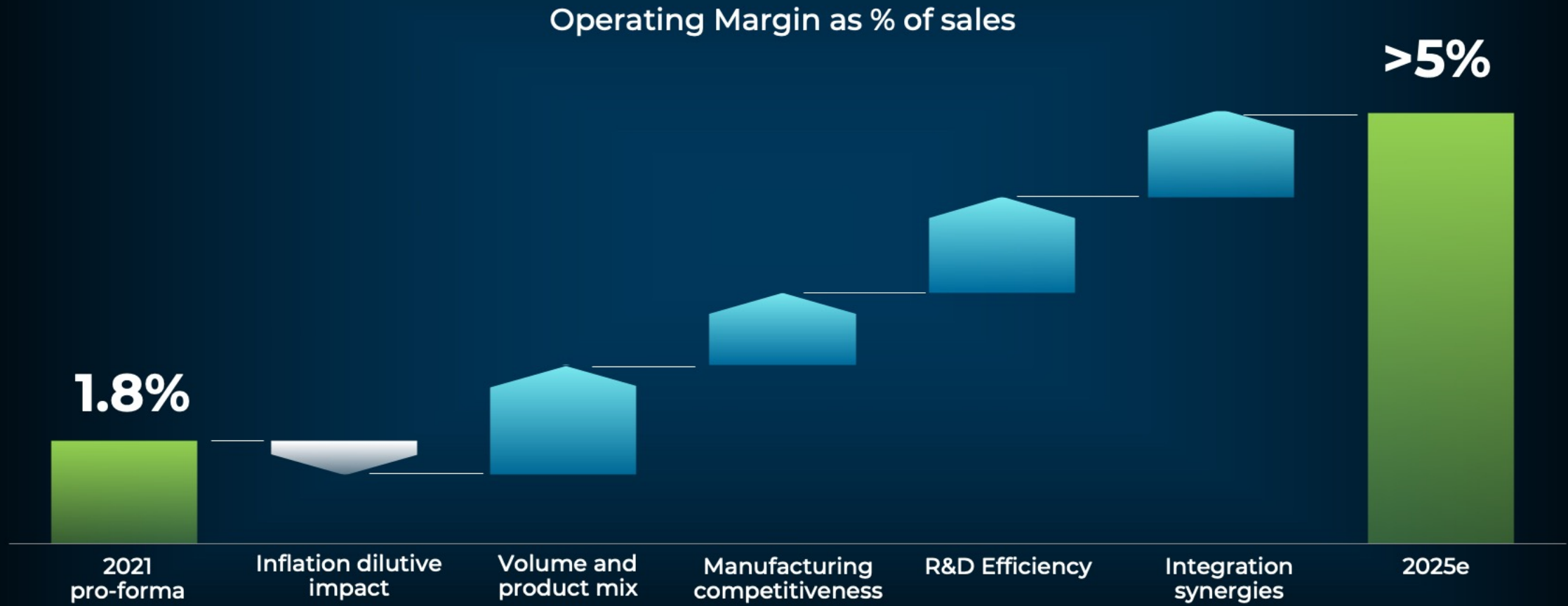
European operations turnaround to achieve >30% improvement in sales per sqm

Digitalization and Automation

Global rollout to support next-level operations (>60% improvement in sales per direct labor)



FIRST STEPS TO BENCHMARK PROFITABILITY



LIGHTING POWER²⁵ KEY TAKEAWAYS

DRIVE SALES GROWTH THROUGH INNOVATION & SUSTAINABILITY

From €3.0bn to >€4.3bn sales
2021-2025

- Growth in North America and Asia (+2x EU growth)
- Leveraging of over-proportional share on EV platforms* (40% of order book)
- Growth selectivity (50% sales increase per project)

TURNAROUND PROFITABILITY

From 1.8% to >5% OM
2021-2025

- Standardization and selectivity in R&D (R&D ratio reduction above 20%)
- Turning around European operations (30% increase in sales per sqm)
- Accommodation of sales growth without footprint extension

GENERATE STRONG CASH CONVERSION

Manage by cash

- Restrictive and standardized CAPEX (ratio reduction above 20%)
- Digital warehouse, lean management and supplier management (30% inventory ratio reduction)

*BEV volume market growth: 21-25 CAGR >+30%

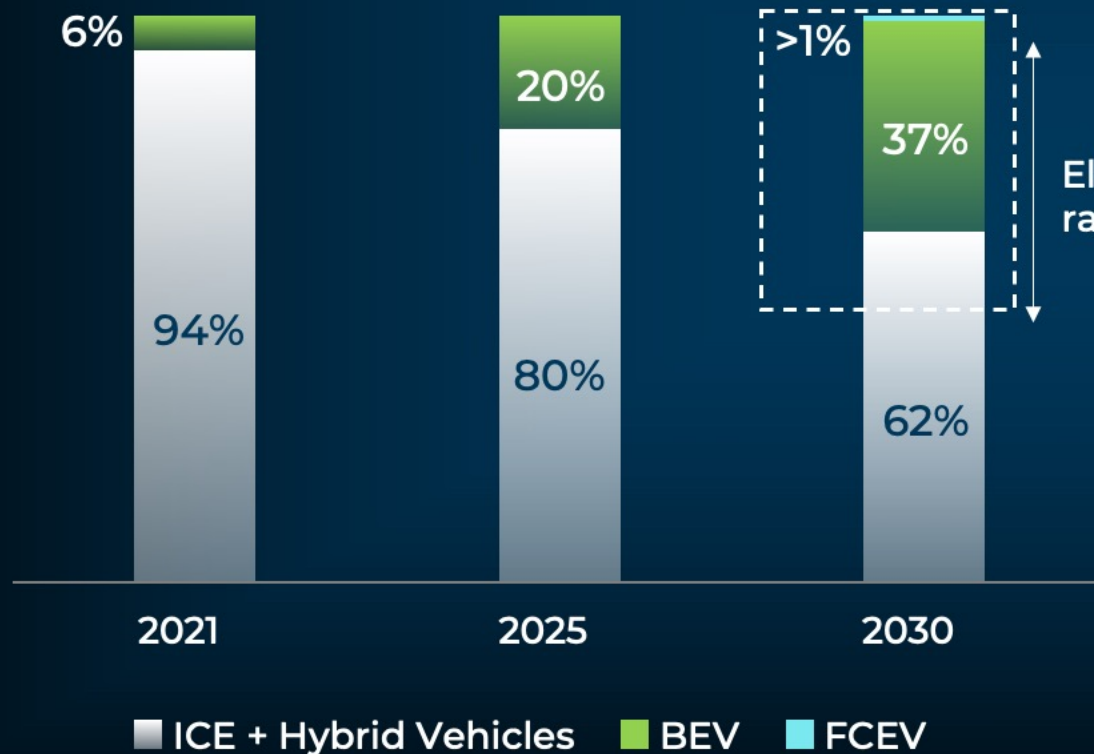


CLEAN MOBILITY

Olivier Lefebvre,
*Executive Vice-President
Clean Mobility*

ELECTRIFICATION ACCELERATION

FORVIA worldwide powertrain mix assumptions
passenger and light commercial vehicles

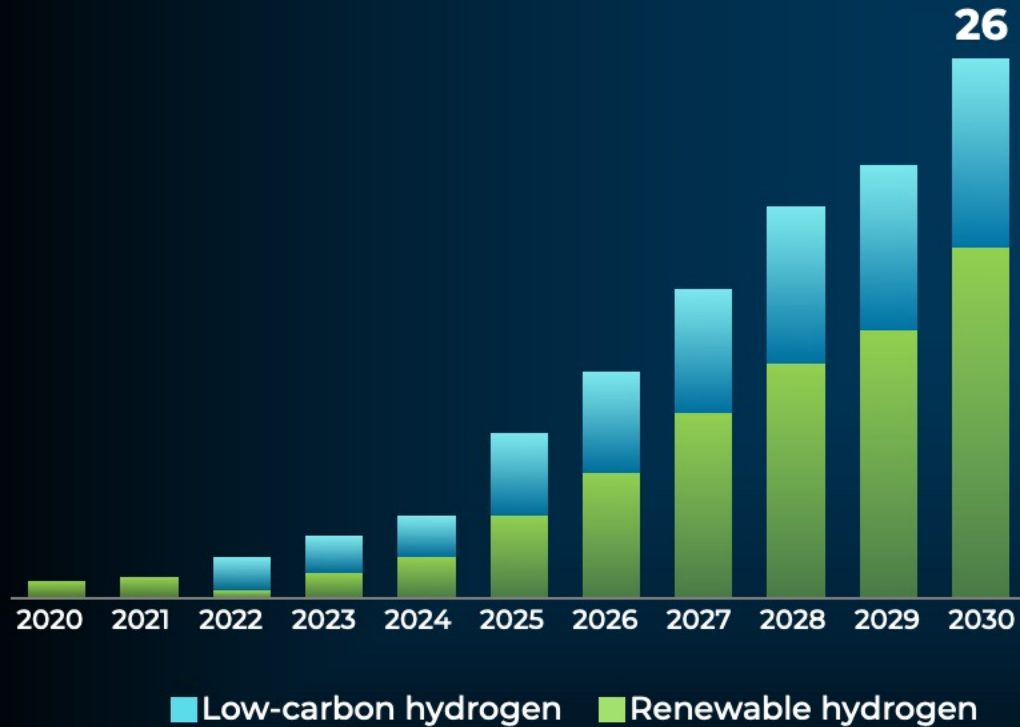


1.2m to 1.7m
hydrogen vehicles
in 2030
including light vehicles
and commercial vehicles

HYDROGEN AVAILABLE AT LOW PRICE

Strong momentum for hydrogen

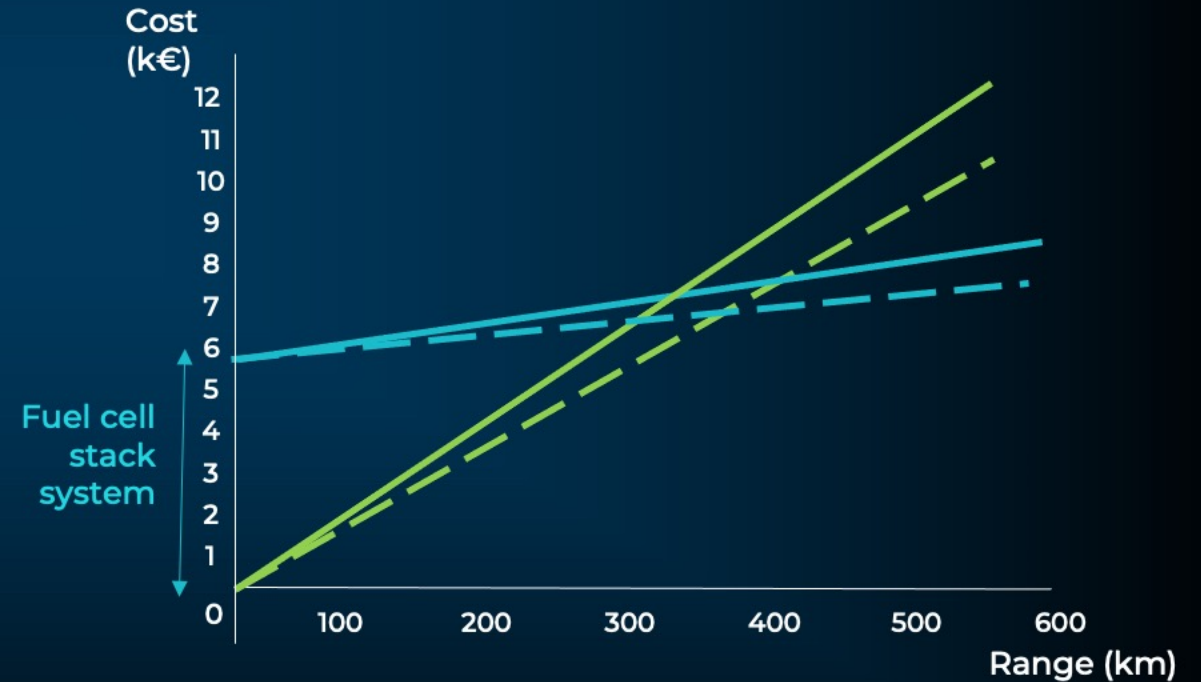
Cumulative production capacity* (MT)



*Hydrogen Council

Hydrogen price competitiveness

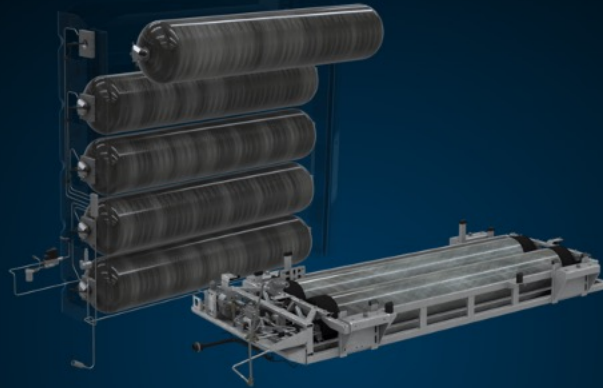
BEV and FCEV cost comparison*



FORVIA HYDROGEN SOLUTIONS ADDRESS MOBILITY & DISTRIBUTION



HYDROGEN
STACK
SYSTEMS*



HYDROGEN
STORAGE
SYSTEMS



HYDROGEN
DISTRIBUTION
SOLUTIONS

c. €20bn GLOBAL ADDRESSABLE MARKET (2030)

*Symbio (JV 50-50 Michelin)

HYDROGEN SOLUTIONS LEADER IN A PROMISING MARKET

**Agnostic
technology
provider**

Compressed gaseous H2
Cryo Liquid H2



**Strong
innovation
roadmap**

Higher autonomy
Safety management
Sustainability



**Commercial
momentum**

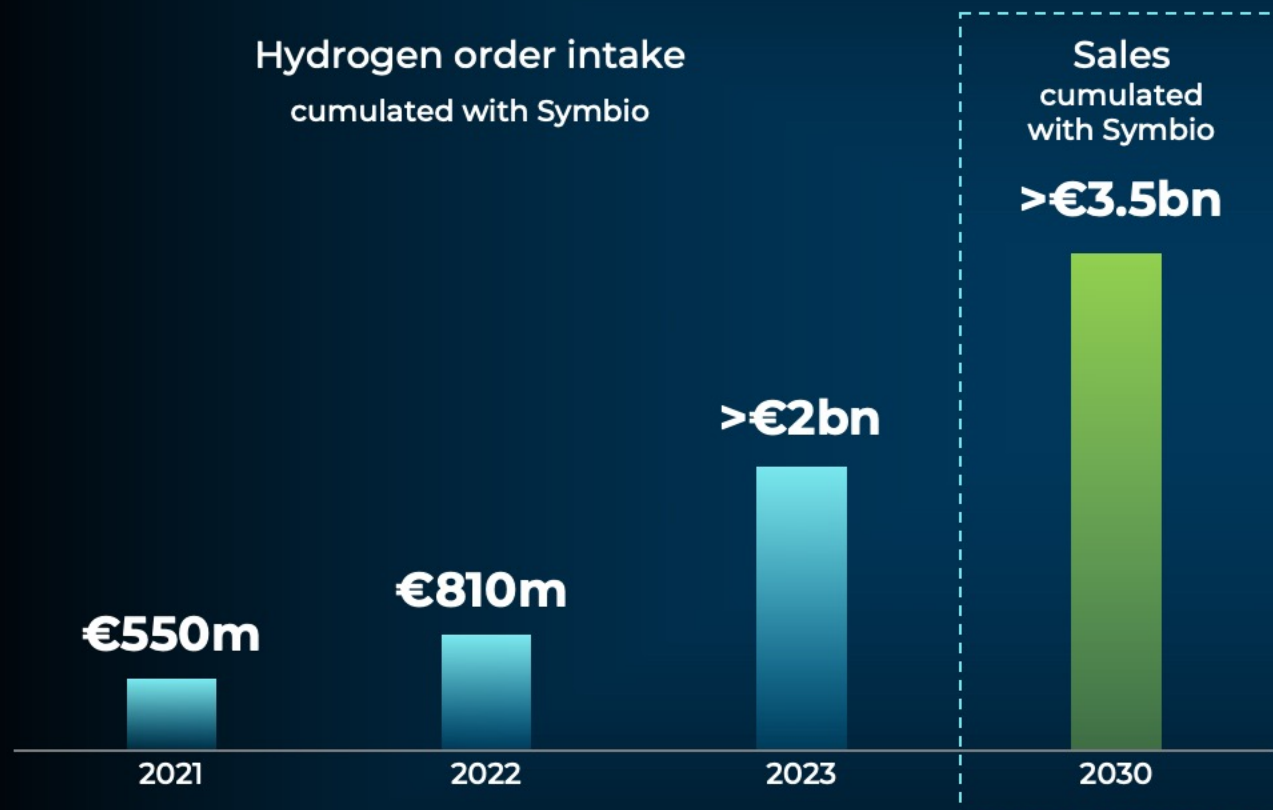
15+ customers
in light commercial
vehicles and heavy duty

Affordability

Breakthrough
in FCEV market
price

 **Air Liquide**

€3.5bn REVENUES IN 2030*



Long-term sales ambition confirmed

- Market expected to consolidate (Top 3 players >50% market share by 2030)
- Diversification to distribution solutions with 1st award this year (Zero Emission Valley)

Optimized funding model

- Largest IPCEI funding share (Faurecia and Symbio)

Breakeven between 2027 and 2030

*Including 100% of Symbio (50%-50% JV with Michelin)

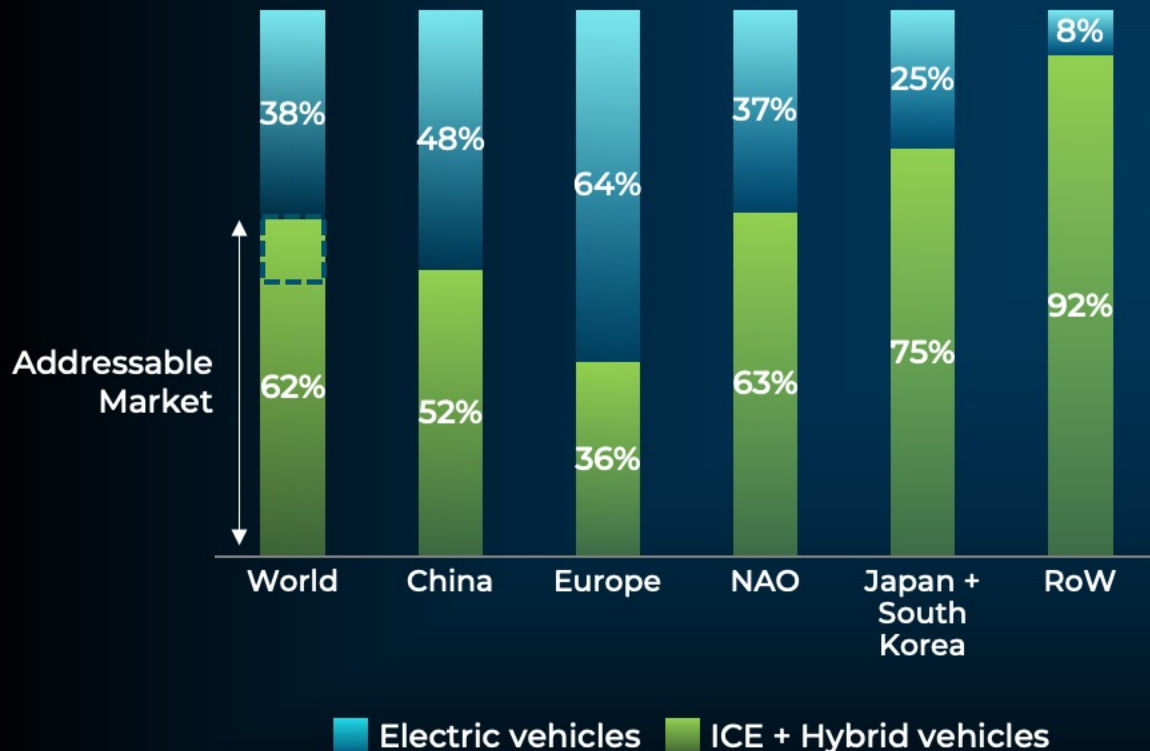
CLEAN MOBILITY ULTRA-LOW EMISSIONS



ULTRA-LOW EMISSIONS (ULE)

MATURE & PROFITABLE BUSINESS

Share of ICE and hybrid light vehicles
global production (2030)



Electrification acceleration

- Uneven electrification by region
- >60% ICE + Hybrid in 2030

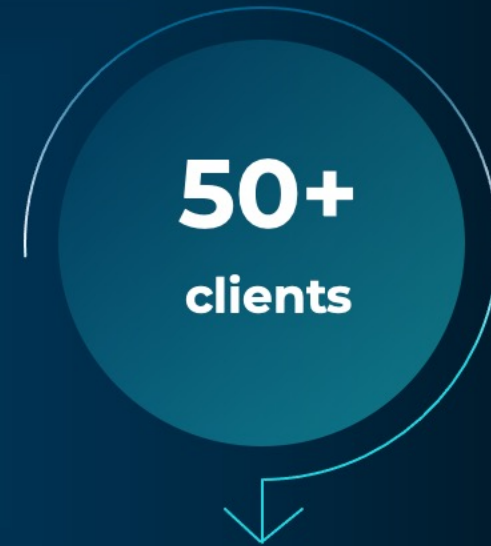
OEMs reducing engine portfolio to 2 or 3 platforms with extended lifetime

- ~50% of new ICE LVs in 2030 equipped with long-life platforms
- 10+ years ICE platform lifetime

ULE LONG-TERM LEADER



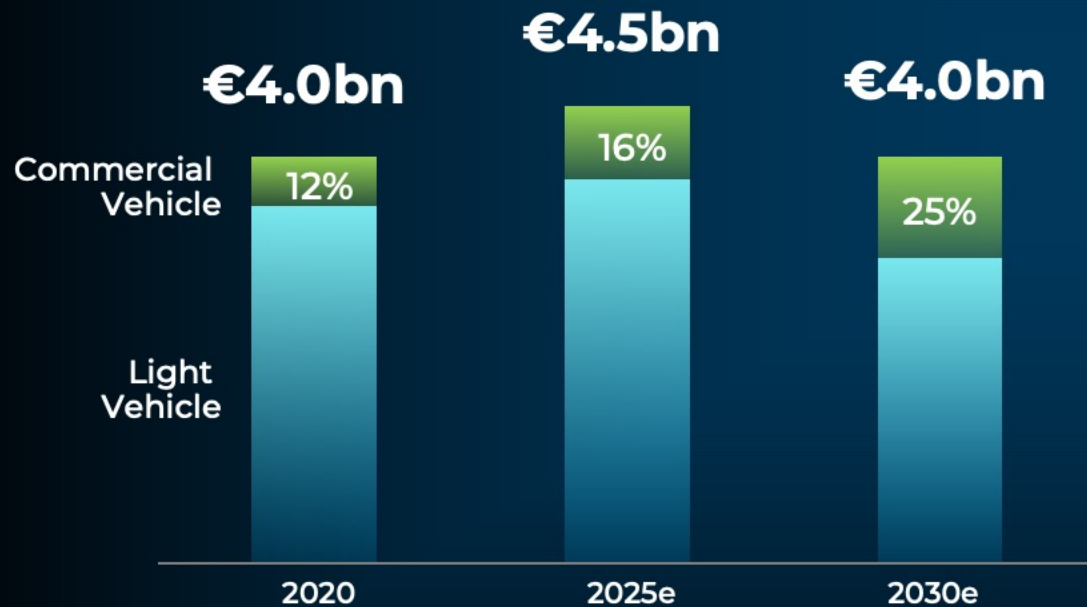
Leader in a concentrated market
Top 3 >55% market



Diversified customer base
1st OEM <15% sales

ULTRA-LOW EMISSIONS POWER²⁵ REACHING 30% MARKET SHARE IN 2030

Ultra-Low Emissions sales



Market share secured for 2025

- +80% already secured

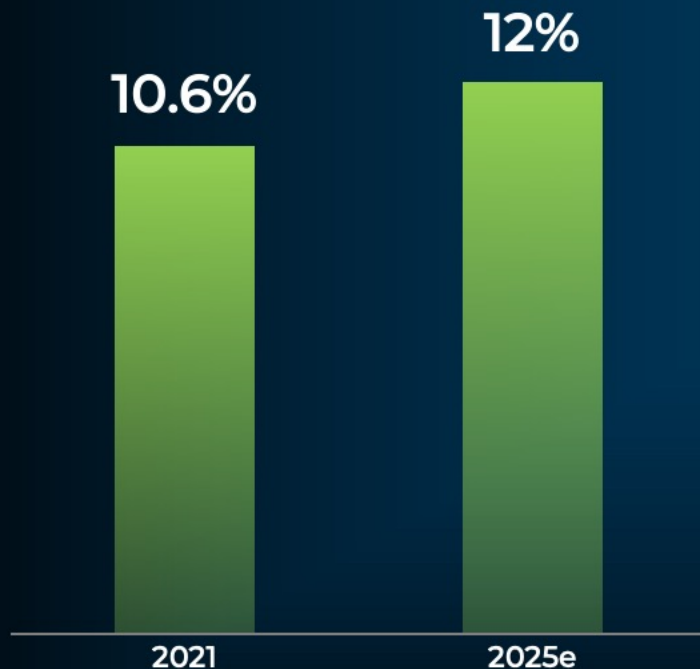
Increasing market share in long-life platforms, reaching ~40% in 2030

Electrification impact compensated by increase in market share and regulation-driven content

ULTRA-LOW EMISSIONS POWER²⁵

STRONG FOCUS ON PROFITABILITY

Operating Margin as % of sales
Ultra-Low Emissions



Focus on profitability and cash generation

- Massification & repurposing of the industrial footprint
- Increased asset re-use rate >80% in 2027
- Inflation pass-through & price adjustment mechanisms
- Lean R&D structure (R&D / Sales <3% in 2027)

Structurally strong cash conversion

- 100% cash conversion
- Lower CAPEX level on sales: 2.7% in 2025, <1.5% in 2030
- Enhanced contract management

CLEAN MOBILITY POWER²⁵

KEY TAKEAWAYS

SALES GROWTH DRIVEN BY INNOVATION & SUSTAINABILITY

From €4.1bn to €4.8bn sales
2021-2025

- ULE: Long-term leader 40% market share on long-life engine platforms
- Hydrogen leader

HIGH SUSTAINED PROFITABILITY

From 9.5% to >10% OM
2021-2025, including investment on
Hydrogen activities

- ULE business transformation (footprint, pricing, R&D) for strong profitability
- Hydrogen breakeven between 2027 and 2030

GENERATE STRONG CASH CONVERSION AND ACTIVELY MANAGE PORTFOLIO

Strong cash conversion

- ULE 100% cash conversion
- Optimized Hydrogen funding



LIFECYCLE SOLUTIONS

Dr. Lea Corzilius,
*Member of HELLA Management Board
Lifecycle Solutions*

LIFECYCLE SOLUTIONS



AFTERMARKET

€0.5bn (2021 Sales)

Automotive spare, wear and accessory parts

Diagnostics equipment and services



SPECIAL ORIGINAL EQUIPMENT

€0.4bn (2021 Sales)

Original equipment for special vehicles
(commercial and off-highway)

AFTERMARKET - LEADING PLAYER IN EUROPE WITH GLOBAL REACH

Among top players in Europe, with a global network

Regularly voted "**best brand**"
2nd highest brand awareness in Germany

Strong position with **wholesalers**, strong e-commerce growth

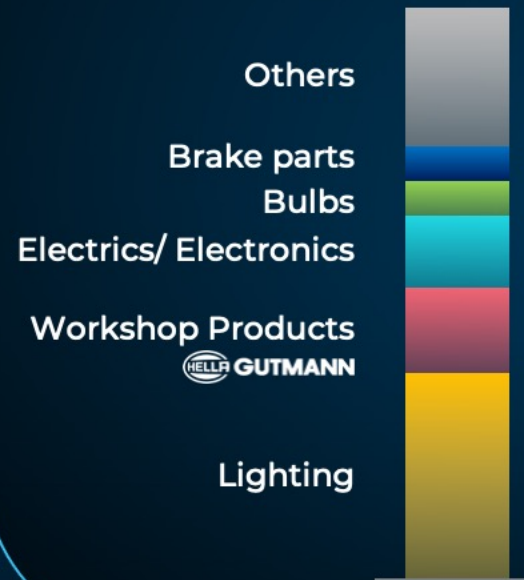


Leading expert in **multi-brand diagnostics**, testing, repair tools and exhaust gas tests

95% of European car fleet covered



2021 sales
by product category



2021 sales
by geography



SPECIAL ORIGINAL EQUIPMENT AMONG TOP 3 IN EUROPE

Among **top 3 players in Europe**: 60 years expertise with proprietary production and design capabilities

Diversified across commercial, off-highway and leisure as well as profitable niches

Positioned on all lighting segments incl. **customized lighting and electronics solutions**

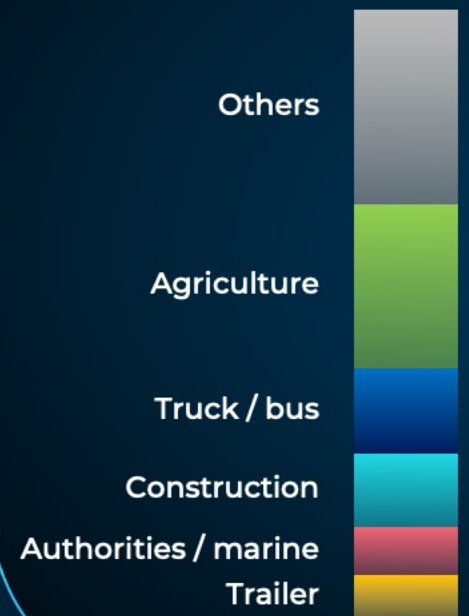
Diversified and attractive segments

(+5.4% p.a. 21-25) driven by

- More lighting per vehicle
- Styling and customization
- Connectivity in agriculture



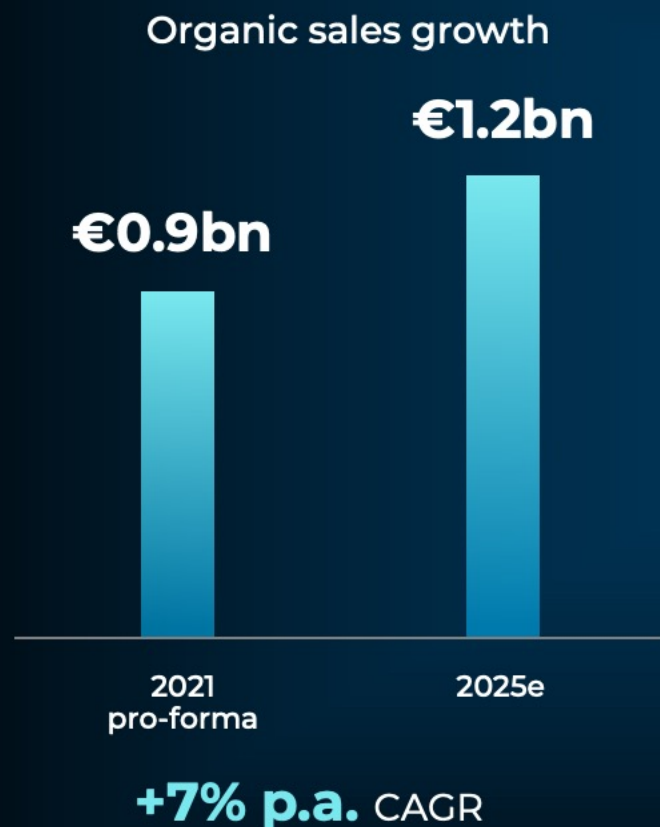
2021 sales
by end-market



2021 sales
by geography



LIFECYCLE SOLUTIONS POWER²⁵ GROWTH DRIVEN BY ELECTRIFICATION & ELECTRONICS



Robust growth of Aftermarket (4.8% p.a.) and SOE (5.4% p.a.), anti-cyclical segments

Lifecycle Solutions growing by 150 bps above market, driven by:

- Growth more than **20%** through extension of product portfolio – electrification, electronics, exhaust
- International sales (outside of Europe) to grow by 9%
- Differentiated positioning on workshop **diagnostics** with HELLA Gutmann

FORVIA synergies

- **Cross-selling** Faurecia products (e.g. exhaust systems)
- Improved **regional access** e.g. to Japan

LIFECYCLE SOLUTIONS POWER²⁵ RESILIENT PROFITABILITY

Operating Margin
as a % of sales



2021-2025

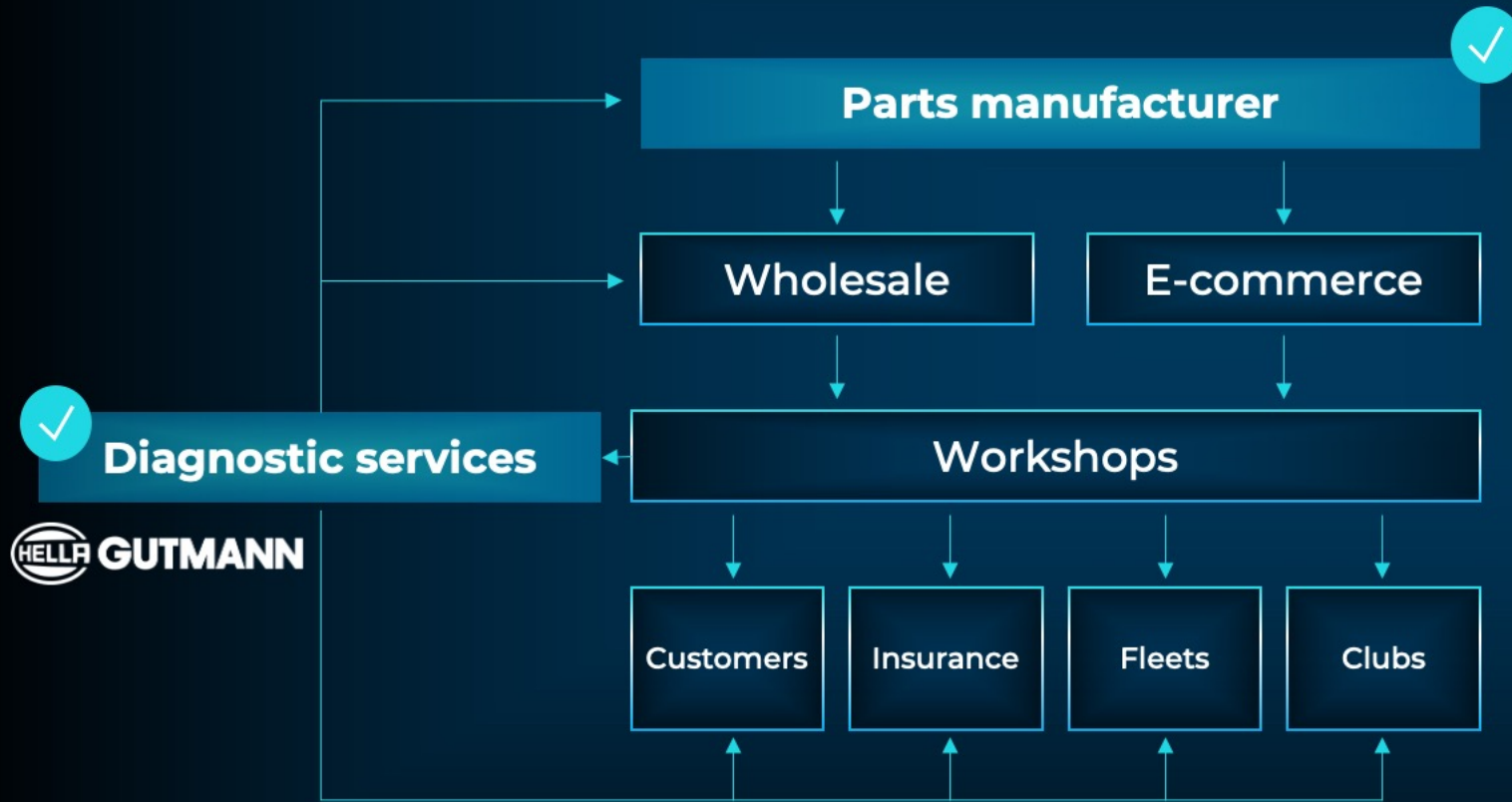
Discipline on inflation pass-through

Smart make-or-buy decisions incl. insourcing of key production processes

Strengthened best-cost country footprint at SOE

CAPEX-to-sales ratio and Inventory-to-sales ratio to improve even further while maintaining customer satisfaction and innovation leadership

LIFECYCLE SOLUTIONS POWER²⁵ DIAGNOSTICS SOLUTIONS: DRIVING MARKET TRANSFORMATION



2 STRATEGIC FOCUS AREAS FOR FORVIA

Offer a relevant **portfolio** (share of wallet +20%) of sustainable, long-lasting, upgradable **parts**

Invest in **diagnostics** to position Hella Gutmann as “go-to-solution”

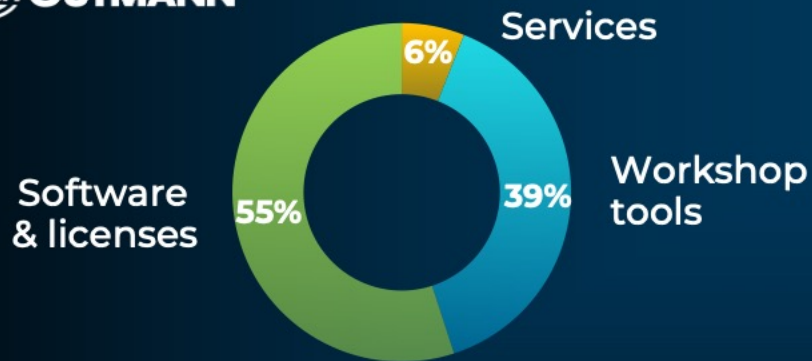
- Leveraging telemetric, AI, Big data to perform “deep” local / remote diagnostics
- Influencing repair / replace strategy

LIFECYCLE SOLUTIONS POWER²⁵

HELLA GUTMANN SOLUTIONS

Leading expert

- multi-brand diagnostics
- testing & repair tools
- aftermarket data and services



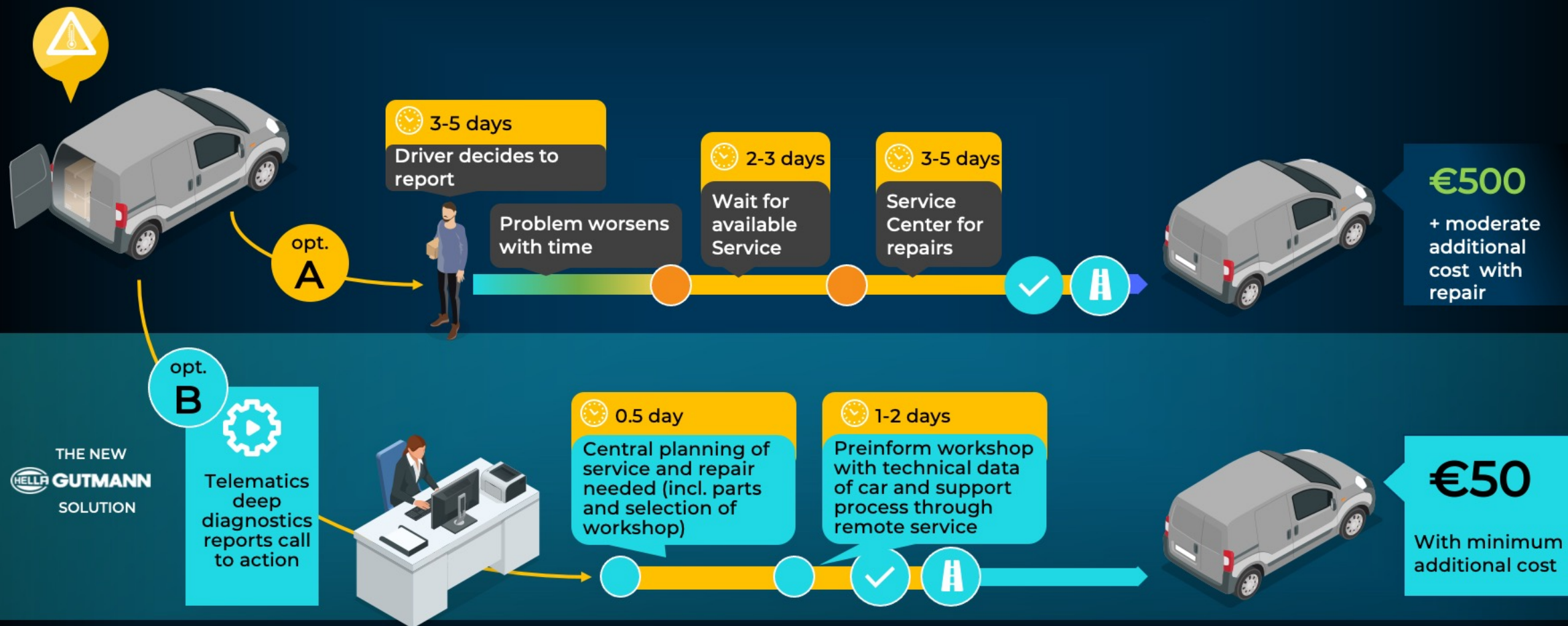
95% of European car fleet covered

~500 employees, of which 20% software engineers

Selected use cases

- xEV **multi-brand workshop solution** incl. high-voltage tester, third-party SoH, guided measurement for xEV
- Pioneer in **multi-brand 360° ADAS calibration tools** since 2015 incl. camera, radar and laser
- Telematics **deep diagnostics** and ECU coding on demand for workshops through remote service

HELLA GUTMANN DIAGNOSTICS SOLUTIONS FOR MORE EFFICIENCY



LIFECYCLE SOLUTIONS POWER²⁵

KEY TAKEAWAYS

SALES GROWTH DRIVEN BY INNOVATION & SUSTAINABILITY

From €0.9bn to €1.2bn sales
2021-2025

- Extended product portfolio (Electrics/Electronics, EV)
- Internationalization
- New distribution models boosting AI-based diagnostics services

ENHANCE PROFITABILITY & LOWER BREAKEVEN

> 12% OM
2021-2025

- Process automation
- Best-cost footprint
- Inflation management
- Drive services/solutions

GENERATE STRONG CASH CONVERSION AND ACTIVELY MANAGE PORTFOLIO

Manage by Cash

- Working Capital improvement to reach 21% (as a % of sales)
- CAPEX optimization thanks to modularity over product lifetime
- Long lifecycles in Special Original Equipment



04

2025 FINANCIAL
ROADMAP

Olivier Durand,
CFO Faurecia

OUR THREE FINANCIAL PRIORITIES

**SALES GROWTH
DRIVEN BY
INNOVATION
& SUSTAINABILITY**

**SELECTIVE
GROWTH**

**LOWER
BREAKEVEN
TO ENHANCE
PROFITABILITY**

**COST
REDUCTION**

**STRONG CASH
CONVERSION
& PORTFOLIO
MANAGEMENT**

**MANAGE
BY CASH**

DELEVERAGING

KEY ASSUMPTIONS

- **Current ownership of HELLA at 81.6% over the period**
- **Currency rates in 2025 (almost equivalent to 2022 average)**
 - 1.05 USD/€
 - 7.00 CNY/€
- **All figures are consolidated, consistent with Faurecia's accounting principles, and unaudited**
- **"Electronics" combines HELLA Electronics and Faurecia Electronics**

CHANGE IN REFERENCE TO WORLDWIDE AUTOMOTIVE PRODUCTION

- **Until now (incl. Q3 2022 sales release),** we have restated S&P Global Mobility (ex-IHS Markit) forecasts to exclude vehicles between 3.5t and 6t in Asia
- Our FY2022 guidance released on Oct. 21 assumed worldwide automotive production of c. 77m LVs. This is equivalent to an assumption of c. 80m units including vehicles between 3.5t and 6t in Asia (this is fully comparable to S&P Global Mobility's forecast of 82m vehicles)
- **As of now,** we will refer to the same methodology as S&P Global Mobility (ex-IHS Markit) forecasts

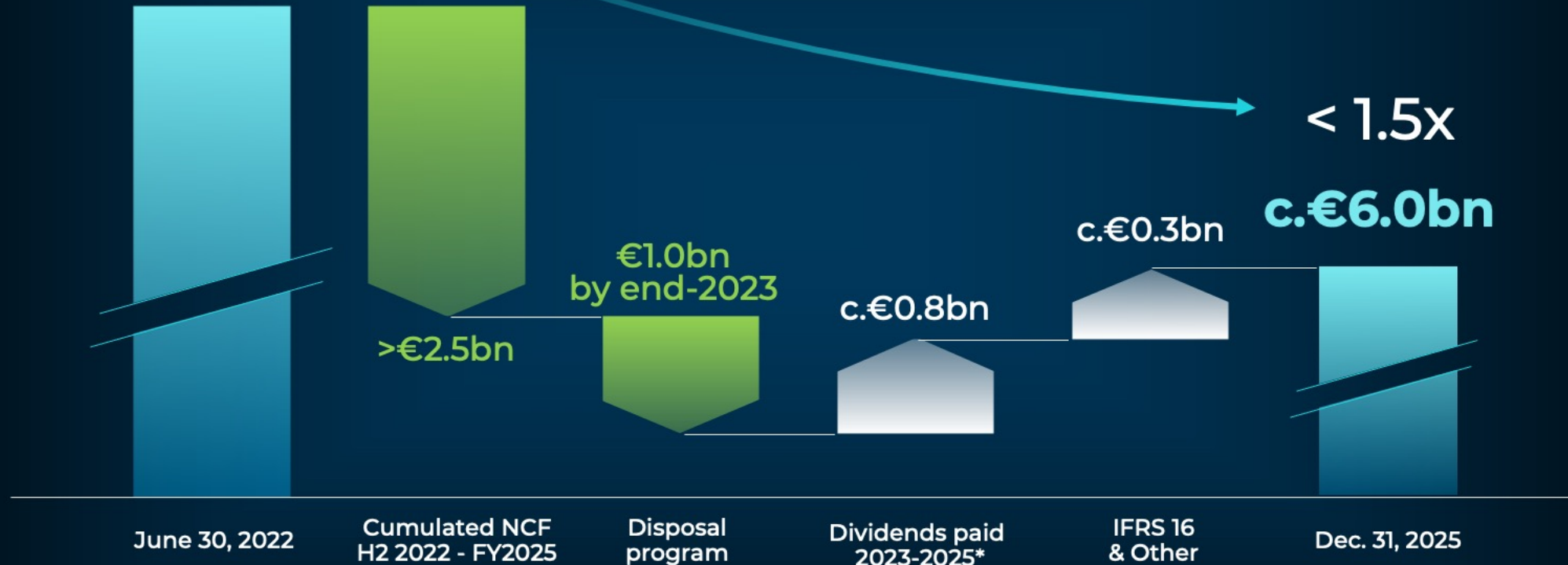
DELEVERAGING IS KEY

Net debt-to-Adj. EBITDA

3.1x

Net debt

€8.4bn



< 1.5x

c.€6.0bn

June 30, 2022

Cumulated NCF
H2 2022 - FY2025

Disposal
program

Dividends paid
2023-2025*

IFRS 16
& Other

Dec. 31, 2025

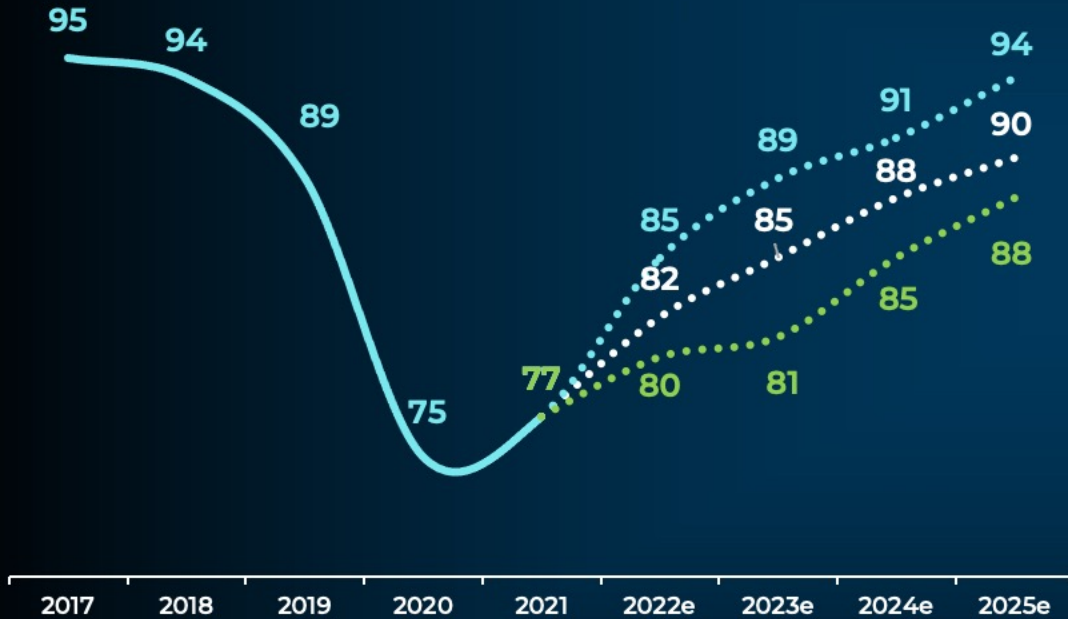
*incl. dividends to minorities



SELECTIVE SALES GROWTH

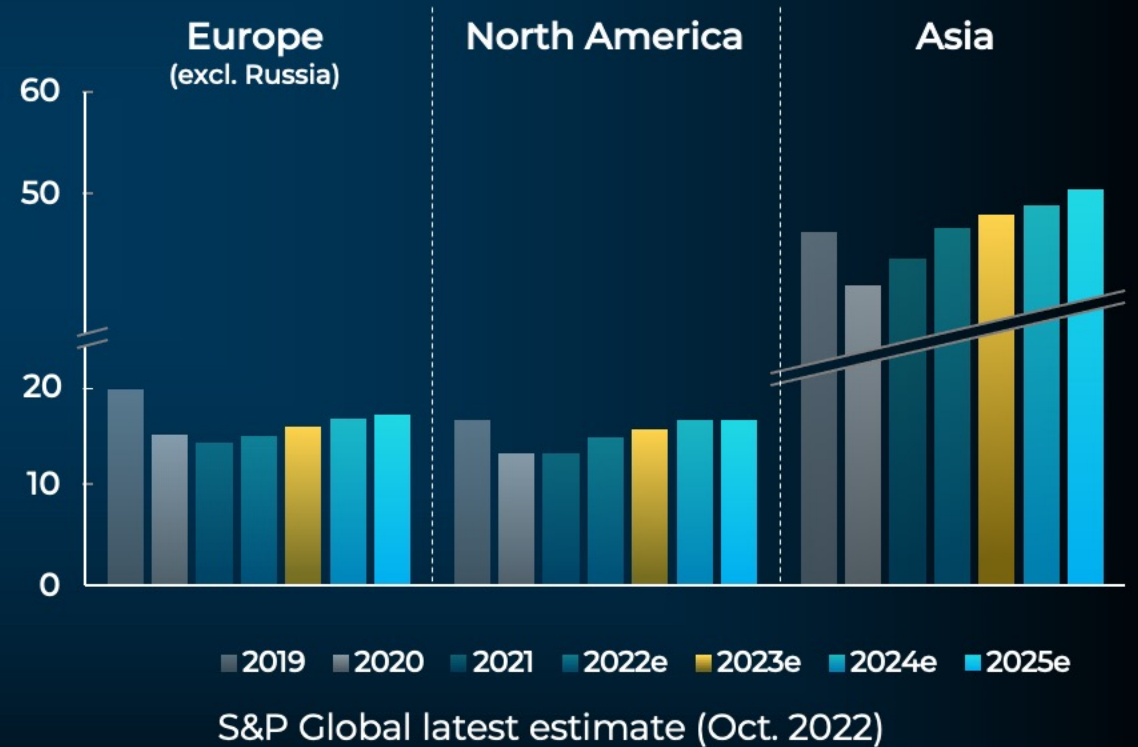
AUTOMOTIVE PRODUCTION ASSUMPTIONS

WORLDWIDE AUTOMOTIVE PRODUCTION
(in million units, incl. vehicles between 3.5t and 6t in Asia)

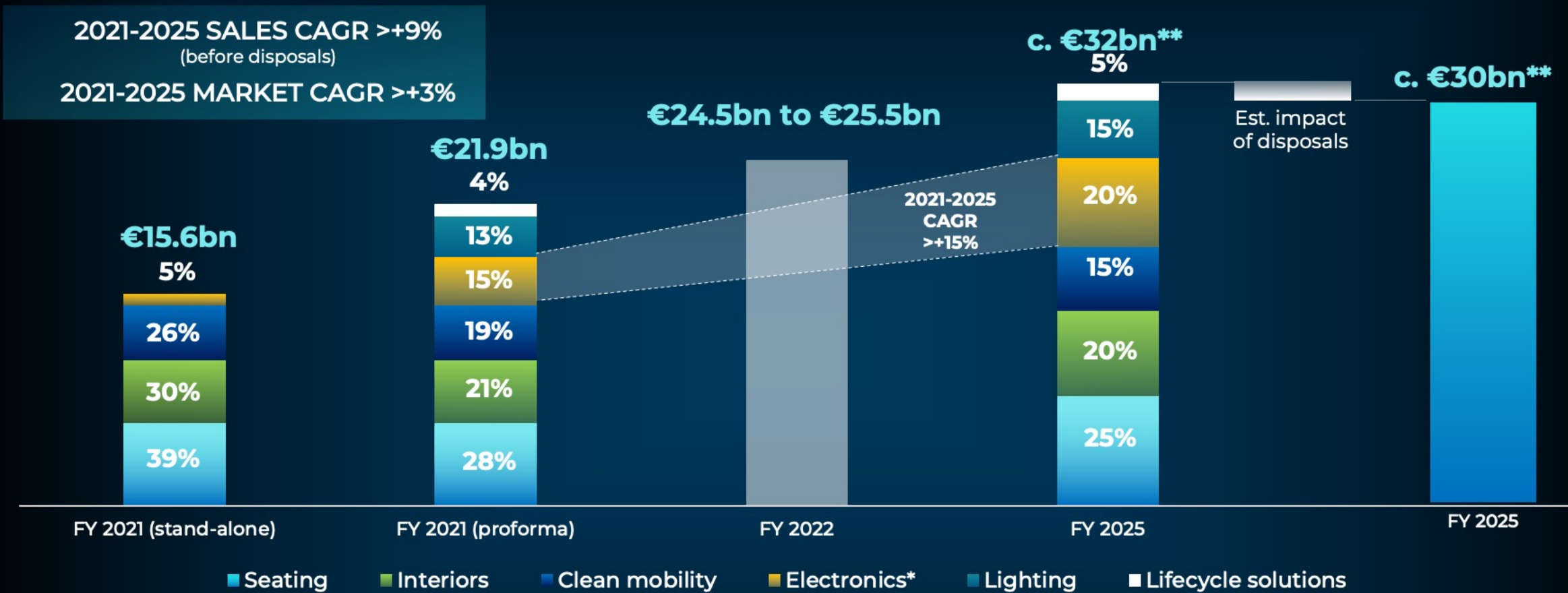


- FORVIA estimate at 2021 CMD (Feb. 2021)
- S&P Global latest estimate (Oct. 2022)
- FORVIA estimate as of today (Nov. 2022)

REGIONAL AUTOMOTIVE PRODUCTION
(in million units, incl. vehicles between 3.5t and 6t in Asia)



2025 SALES AMBITION BY BUSINESS GROUP



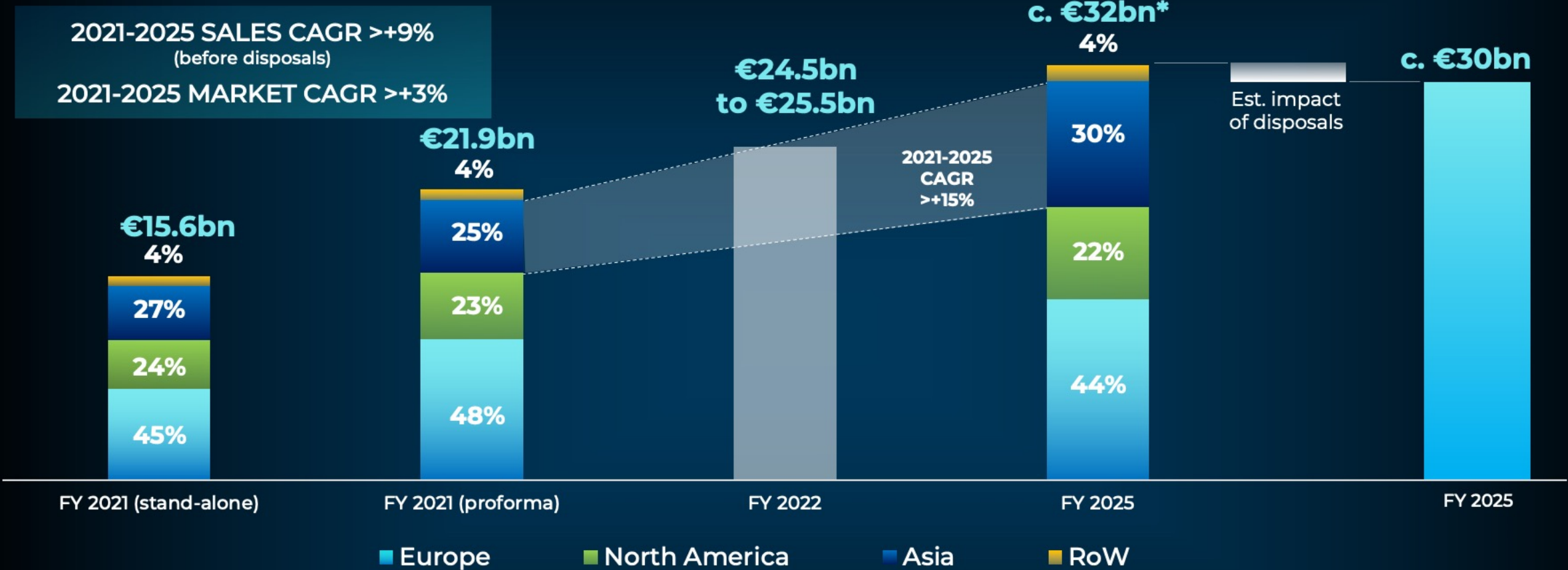
ORDER BOOK SECURING > 80% OF 2025 SALES AMBITIONS

2021-2025 SALES GROWTH IN VALUE (before disposals) = c. 1/3 FROM MARKET VOLUMES
+ c. 1/3 FROM OUTPERFORMANCE FOCUSED ON ELECTRONICS + c. 1/3 FROM CURRENCIES & INFLATION

*Electronics = HELLA's Electronics operations + Faurecia Electronics

** Currency rates of 1.05 USD/€€ and 7.00 for CNY/€

2025 SALES AMBITION BY REGION



ORDER BOOK SECURING >80% OF 2025 SALES AMBITIONS

2021-2025 SALES GROWTH IN VALUE (before disposals) = c. 1/3 FROM MARKET VOLUMES
+ c. 1/3 FROM OUTPERFORMANCE FOCUSED ON ASIA/CHINA + c. 1/3 FROM CURRENCIES & INFLATION



LOWER BREAKEVEN TO ENHANCE PROFITABILITY

VARIABLE MARGIN PROTECTION: EFFICIENTLY MANAGING 2023 ENERGY BILL

OUR OPERATIONS ARE NOT HIGHLY ENERGY-INTENSIVE

- In 2021, the total Faurecia + HELLA energy bill (electricity c. 70% + gas c. 30%) amounted to 0.7% of sales

IMPACT OF 2023 ENERGY PRICE INCREASE CONTAINED THROUGH :

HEDGING POLICIES

- Efficient historical hedging policies
- c. 90% of FORVIA's 2023 European bill hedged

SELF-HELP MEASURES

- Energy savings measures should represent c. 25% (exit 2023), including weekend and night flexing
- Self-production through solar panels (120 GWh installed) should represent an additional 7% (exit 2023)

FAURECIA + HELLA ENERGY BILL SHOULD GROW BY 1.8x IN 2023 VS. 2021

RISK MANAGEMENT TO SECURE SUPPLY CHAIN THROUGH A JOINT TASK FORCE

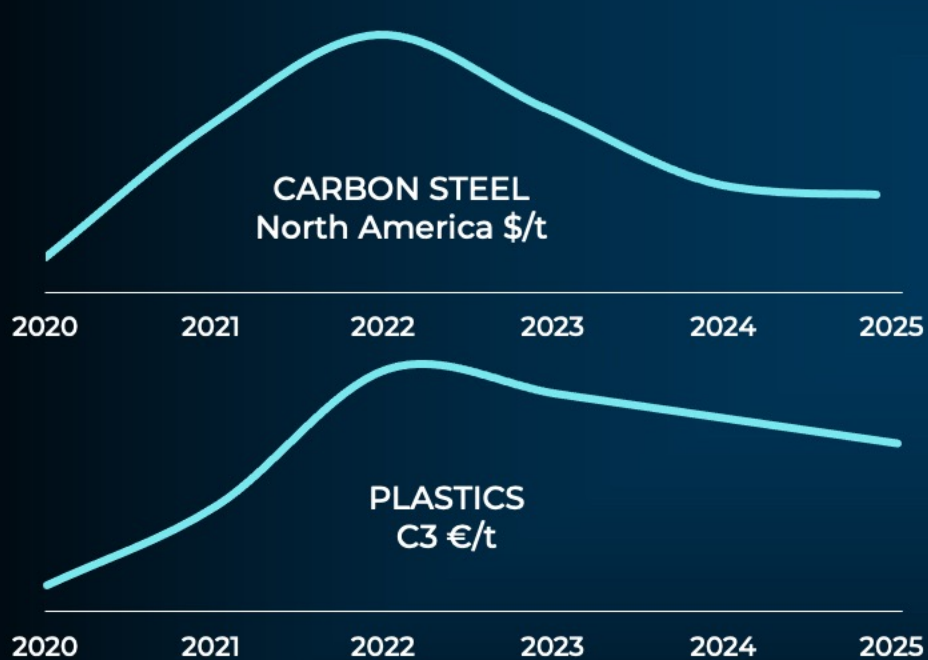
- Dual approach: per commodity and per supplier site-by-site

VARIABLE MARGIN PROTECTION: ACTIVELY MANAGING 2023 INFLATION

Impact of inflation largely mitigated through existing contractual pass-through policies
& continued negotiations with OEMs (in H1 2022, gross impact of inflation was €500m, of which €400m mitigated)

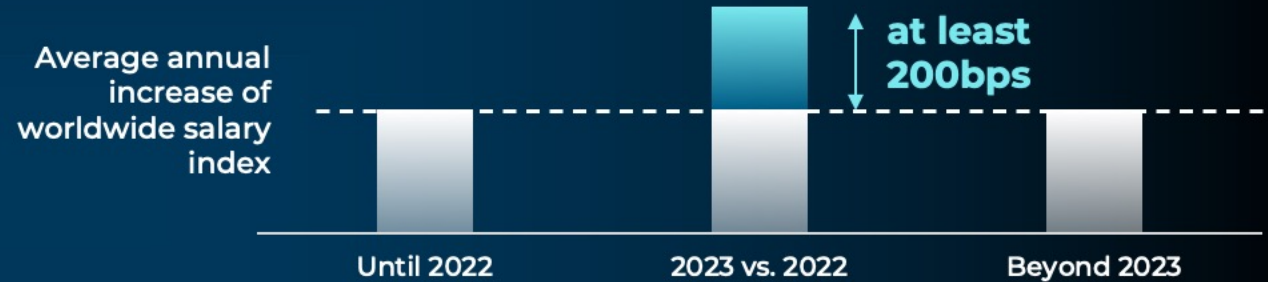
RAW MATERIALS

Targeting close to 100% of cumulated inflation between H2 2021 and end-2023



WAGES

Targeting 100% pass-through of extra increase



FORVIA'S ENERGY BILL

Targeting pass-through of at least 80%

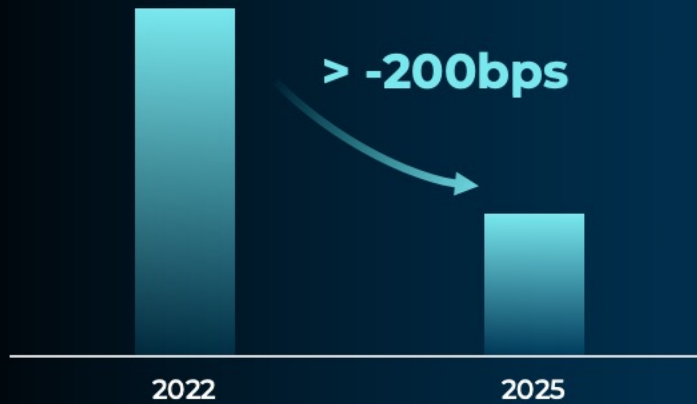


GROUP STEERING COMMITTEE (Sales + Operations + Finance) TO ENHANCE PASS-THROUGH EFFICIENCY

ACTIVE COST-CUTTING TO LOWER BREAK-EVEN

OPERATIONAL EFFICIENCY

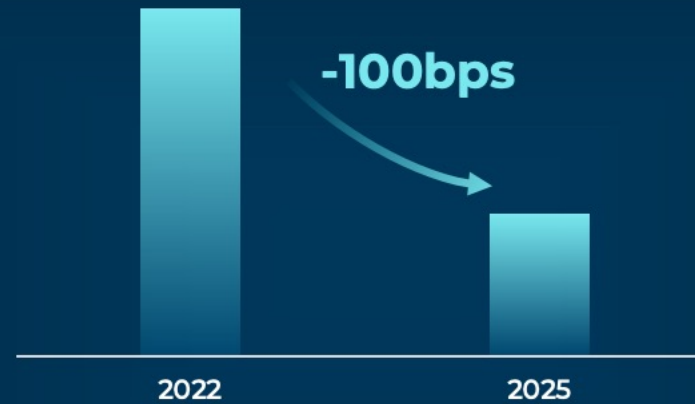
Manufacturing & operational costs
% of sales



- Digitalization
- Seating and Lighting turnaround
- Manufacturing massification and standardization
- FES standard enforcement
- +30% sales per sqm.

STABILIZED R&D IN VALUE

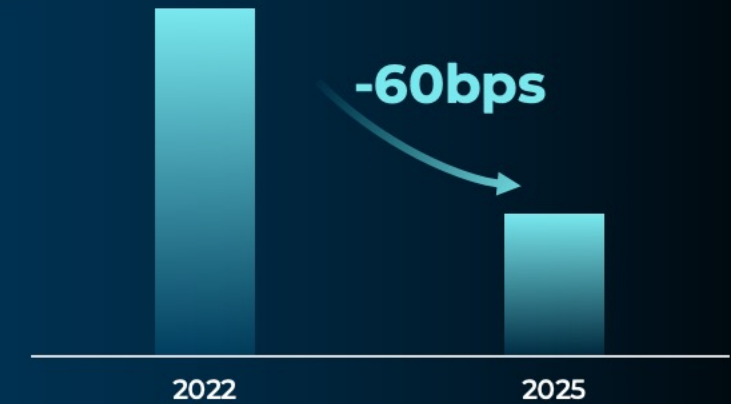
GROSS R&D
% of sales



- R&D development in low-cost countries
 - Reduction of small projects through selective growth
 - R&D reduction in Ultra-Low Emissions
- ➔ Full impact in NCF improvement
- ➔ Lower reduction in net R&D due to lower capitalization (e.g ULE and Faurecia Electronics)

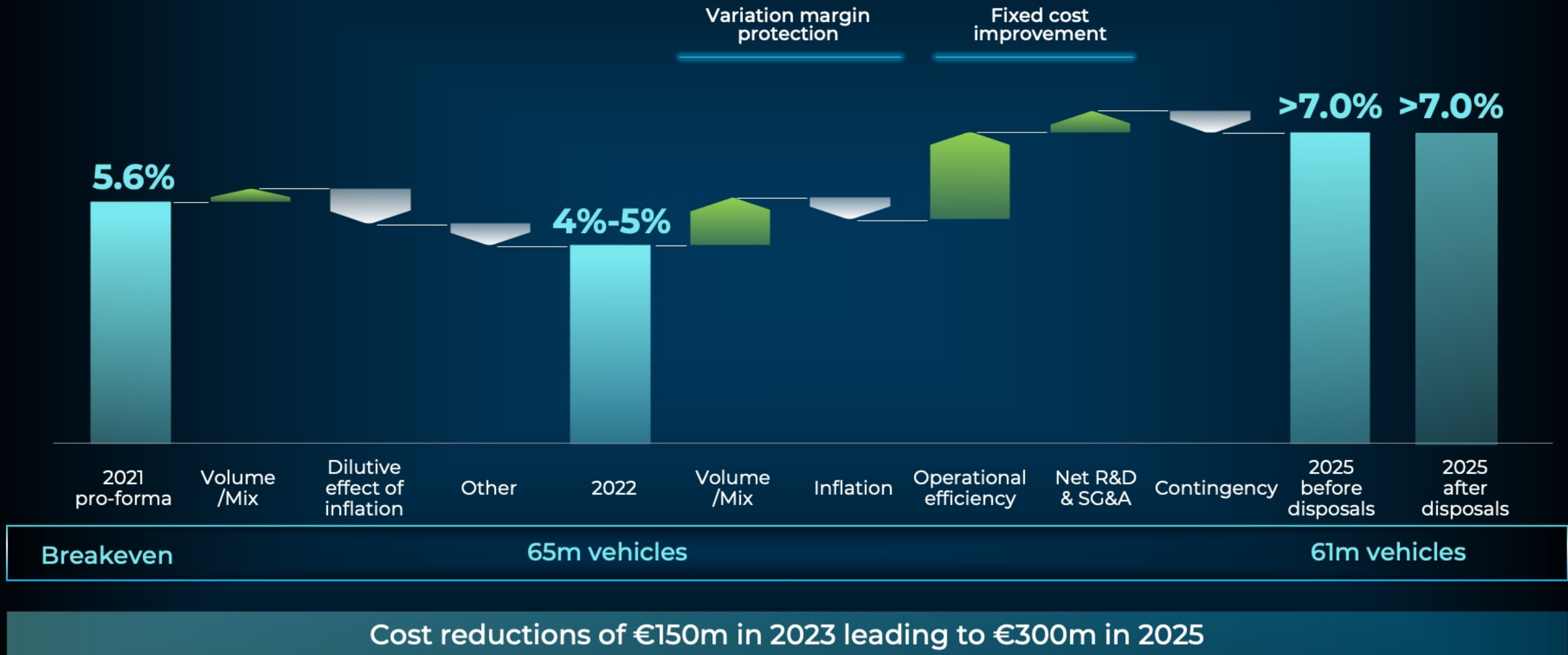
SG&A OPTIMIZATION

SG&A
% of sales



- FORVIA GBS centers in place covering all domains
- Systemized digital reporting capabilities
- Back-office synergies incl. purchasing

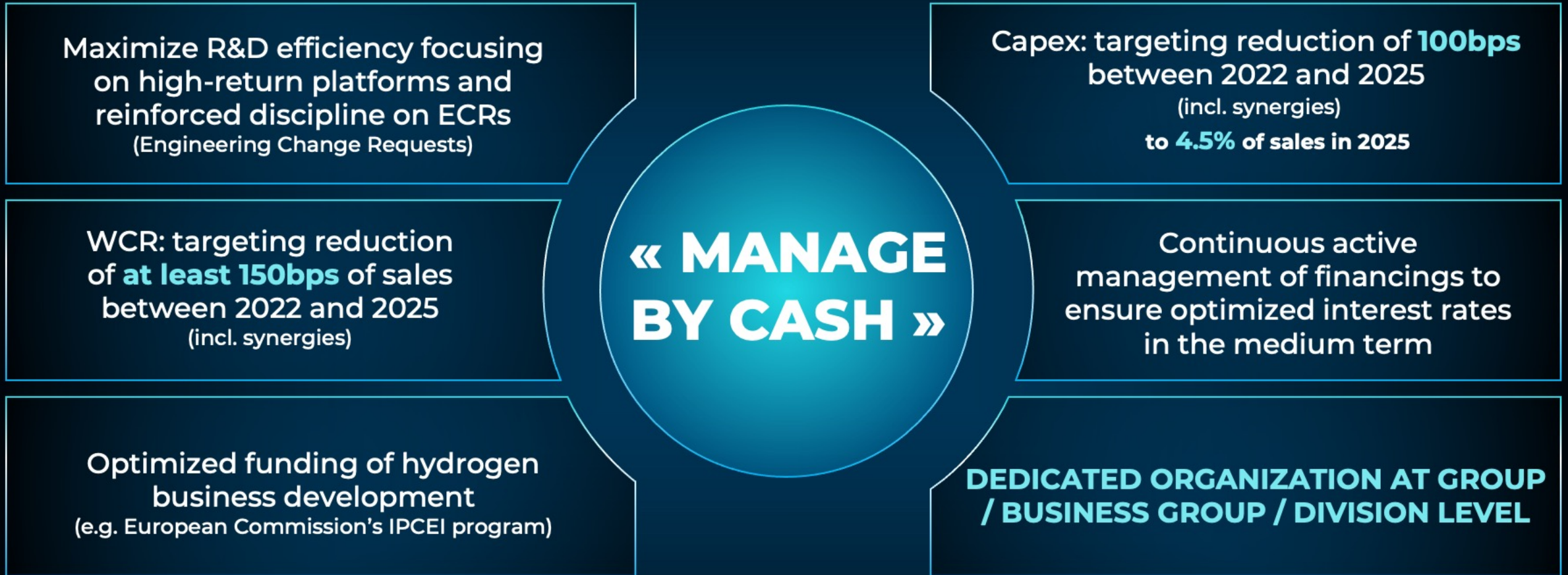
PROFITABILITY DRIVERS TO REACH >7% OPERATING MARGIN IN 2025





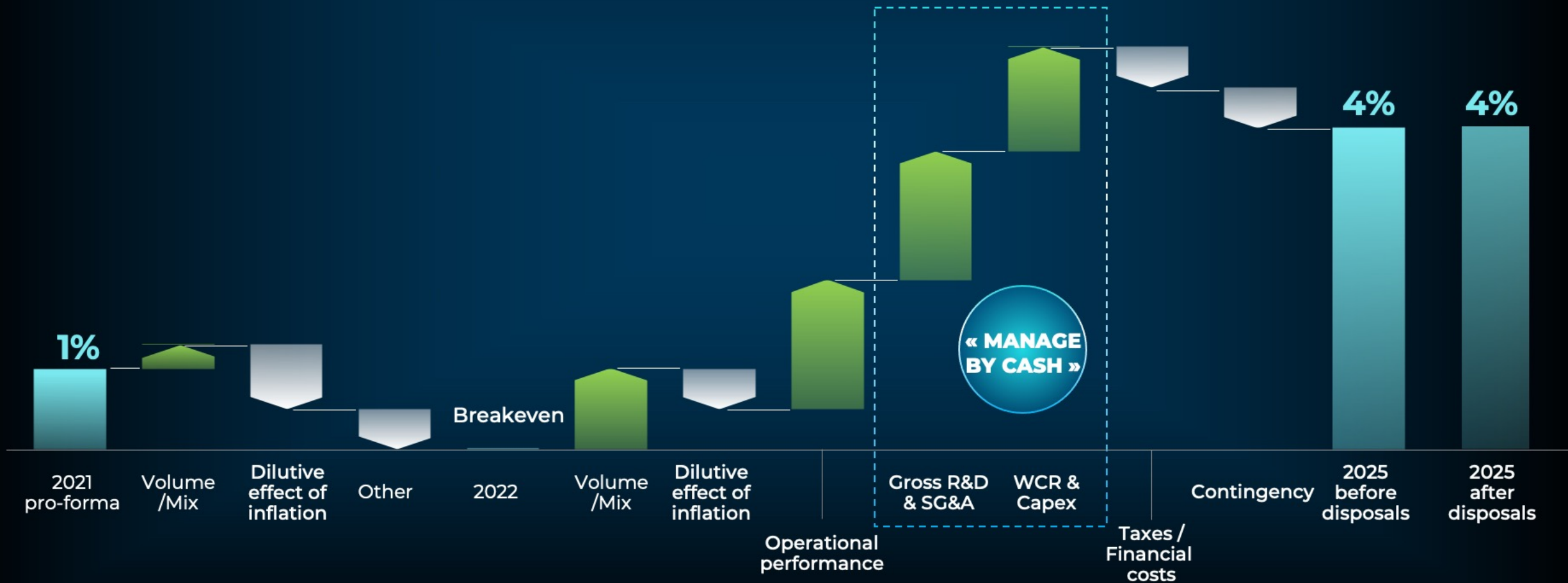
STRONG CASH CONVERSION & PORTFOLIO MANAGEMENT

ACCELERATING NET CASH FLOW GENERATION



RETURN TO SIGNIFICANT NCF GENERATION WITH > 1.5% OF SALES IN 2023, 4% IN 2025

CASH DRIVERS TO GENERATE 4% NCF MARGIN IN 2025



€1Bn DISPOSAL PROGRAM ON TRACK

April 26, 2022:

Disposal program upgraded to €1bn by end-2023 to enhance financial flexibility in an increasingly uncertain environment with war in Ukraine

By end-2022

At least one other divestment announced

By end-2023

All divestments closed and proceeds cashed in

July 28, 2022

Divestment of HELLA's 33% stake in the HBPO JV to its co-shareholder Plastic Omnium for €290m

- Closing expected in Q4 2022

By mid-2023

All divestments announced

We have identified non-strategic assets for well above €1bn



FINANCING THE BALANCE-SHEET AT OPTIMIZED COST

HELLA ACQUISITION TO BE FULLY REFINANCED BY AUGUST 2023

June 2022: €705m capital increase ahead of initial deadline for bridge-to-equity

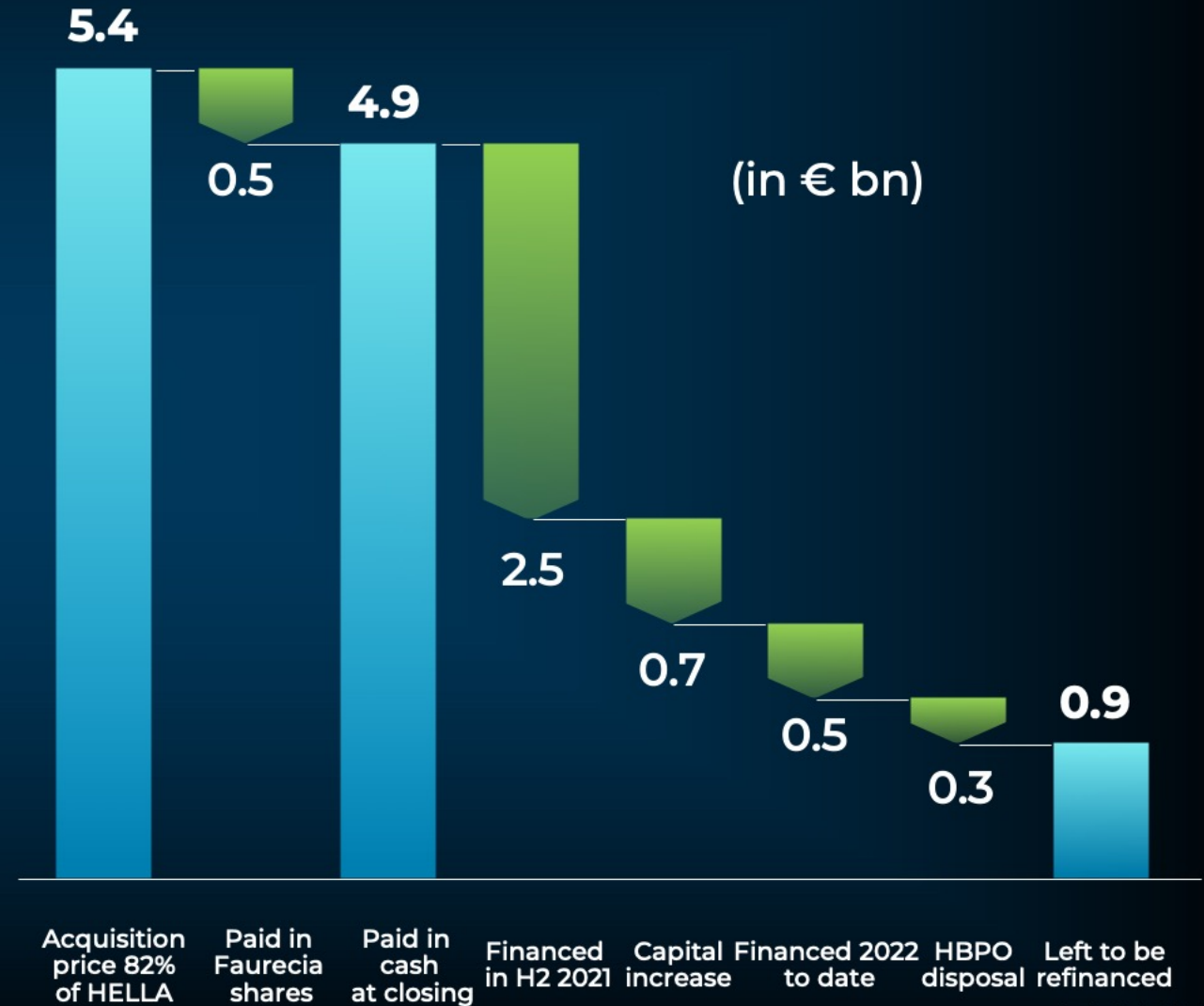
- Strong support from core shareholders
- High demand with subscription rate of 187%, for a total issuance of c. 45m new shares

To date, total HELLA-related debt instruments represented c. $\frac{3}{4}$ of total debt instruments that should be eventually issued to finance the transaction

- Reasonable average cost of **3.25%**

Bridge-to-bond provides headroom until mid-August 2023 and will be refinanced through a mix of:

- Issuance of new debt instruments
- End of the disposal program for €0.7bn



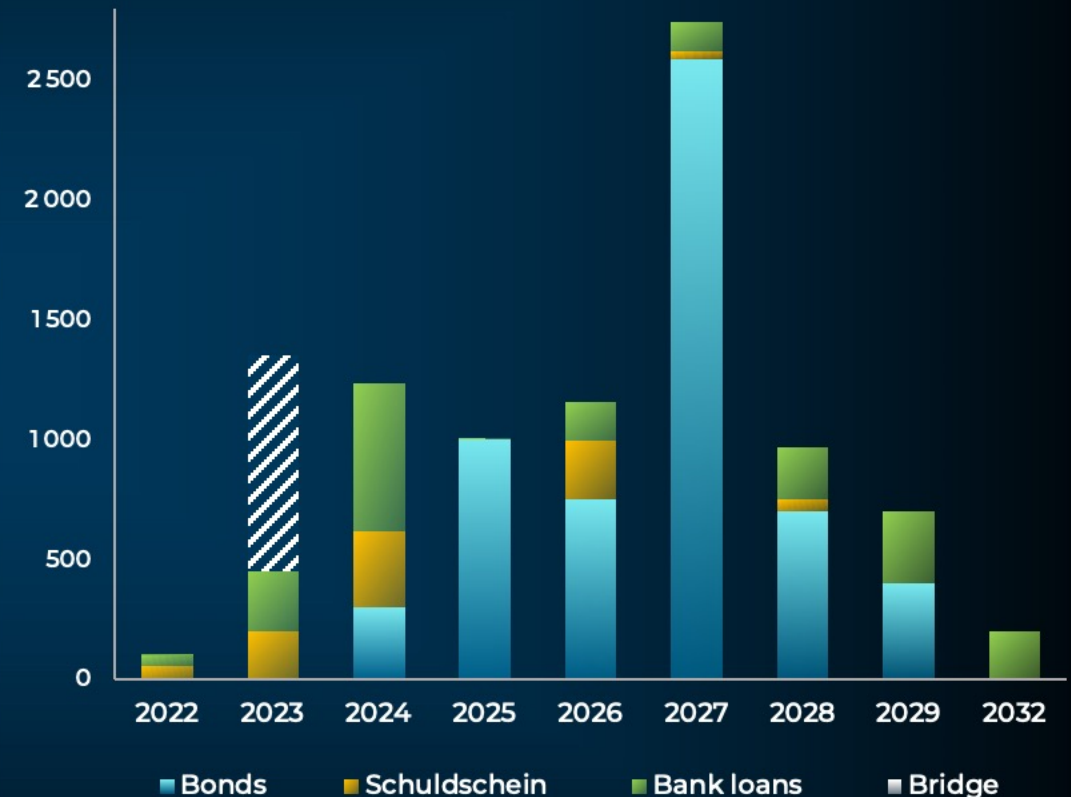
UPDATE ON DEBT MANAGEMENT

Financial policy focused on:

- Limiting exposure to bank credit with bonds representing **c. 75%** of LT gross debt*
- Constantly optimizing debt cost and maturity
 - Current average cost of LT gross debt* **< 3.0%**
 - Interest rate on gross debt c. 2/3 fixed and c. 1/3 variable
 - No significant debt repayment before 2025
 - High flexibility restored since peak of Covid-crisis
- Fully undrawn Faurecia Senior Credit Facility for €1.5bn (with maturity May 2026 and options up to 2028)
- Fully undrawn HELLA Senior Credit Facility for €0.45bn (with maturity September 2025)
- Additional flexibility through €300m of bank overdrafts

Regular review with rating agencies and maintained credit rating with the three agencies, including the impact of the acquisition of HELLA

BREAKDOWN OF GROSS DEBT BY MATURITY
As of Sept 30, 2022, including HBPO disposal



POST-REFINANCING, WELL-STRUCTURED AND SECURED DEBT MANAGEMENT WITH LONG MATURITY AND OPTIMIZED COST OF FINANCING

BALANCE-SHEET STRUCTURE & COVENANT LIMITS

2022

April 2022: Faurecia proactively renegotiated its debt covenant to enhance financial flexibility in an increasingly uncertain environment with the war in Ukraine

Banks fully supportive:

- Covenant limit not tested at June 30, 2022; actually, consolidated Net-debt-to-Adj. EBITDA ratio stood at 3.1x at June 30, 2022
- Covenant limit of 3.75x at December 31, 2022 (instead of 3.0x)
- Faurecia confirms targeting consolidated Net-debt-to-Adj. EBITDA \leq 3x as of December 31, 2022

2023 AND BEYOND

Back to “normal” as from 2023, i.e. covenant limit of 3x

Stress case for 2023 confirms there is no covenant issue at any of the two test times (June 30 and December 31, 2023)

- Stress case is based on -15% automotive production in Europe to 12m LVs in 2023
- Net-debt-to-Adj. EBITDA ratio estimated below covenant limit both at June 30, 2023 and December 31, 2023

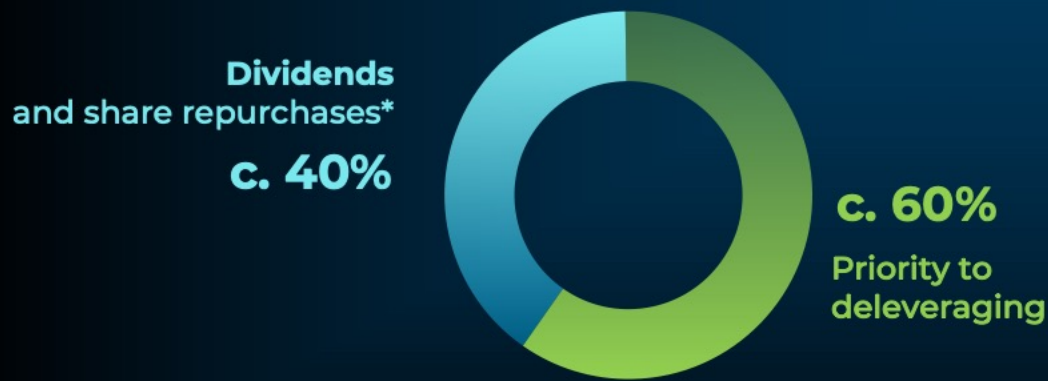
**CONFIRMED TARGET OF CONSOLIDATED NET-DEBT-TO-ADJ. EBITDA \leq 3X AS OF DECEMBER 31, 2022
NO COVENANT ISSUE EVEN IN A “STRESS CASE” SCENARIO FOR 2023**

FAURECIA CASH ALLOCATION STRATEGY

Historical dividend payment (year of payment)



Net cash flow allocation strategy



* Mainly allocated to performance share plans, to avoid dilution for shareholders

- Pay shareholders a fair remuneration and increase it in line with EBITDA and cash generation growth
- Allocate 40% of net cash flow to dividends and share repurchases

In 2020 and 2022, no dividend was paid in order to increase the Group's financial flexibility in the face of extraordinary circumstances, in the best interests of all stakeholders:

- *In 2020, because of the high level of uncertainty due to the Covid-crisis and related plant stoppages*
- *In 2022, because of the Ukraine-related strong deteriorated macroeconomic environment and HELLA acquisition debt*

On November 2, 2022 the Board of Directors decided to propose no dividend paid in 2023 at the next Shareholders' Meeting to support Group deleveraging



05

KEY TAKEAWAYS

Patrick Koller, CEO Faurecia

FORVIA'S POWER²⁵ STRATEGIC PRIORITIES

**DRIVE SALES GROWTH
THROUGH INNOVATION &
SUSTAINABILITY**

**ENHANCE PROFITABILITY
& LOWER BREAKEVEN**

**GENERATE STRONG CASH
CONVERSION AND ACTIVELY
MANAGE PORTFOLIO**



CAPTURING VALUE OF THE NEW SCALE

FORVIA
HELLA ACQUISITION
#7 GLOBAL SUPPLIER

Faurecia

2021
€16bn

Step change in size
Transformed portfolio

2022
~ €25bn*

Profitable growth

2025
~ €30bn**

FORVIA
POWER25

FORVIA
SUSTAINABLE
MOBILITY TECH
LEADER

DELEVERAGED
CASH GENERATING
PROFITABLE &
FOCUSED GROWTH

*Guidance updated on October 21, 2022 to between €24.5bn and €25.5bn

**Based on production of 88 million units in 2025 and after €1bn planned disposals

FORVIA

Inspiring mobility