PRESS RELEASE

Nanterre (France), November 3, 2022

2022 CAPITAL MARKETS DAY

FORVIA UNVEILS POWER25 PLAN

PROFITABLE GROWTH, CASH GENERATION & DELEVERAGING

Faurecia and HELLA, operating together as FORVIA, are today hosting their first joint Capital Markets Day from 11:00am CET, during which the Group will present **Power25**, its new medium-term plan to drive profitable growth, enhance cash generation and accelerate Group deleveraging.

Having embarked upon a profound transformation marked by Faurecia's independence from Stellantis and its step-change acquisition of HELLA, the combined Group is now well positioned to be a global leader in sustainable mobility tech, in line with its newly unveiled mission statement: **"We pioneer technology for mobility experiences that matter to people"**.

The ambitions of FORVIA's Power25 plan are focused on three key strategic priorities:

- **Drive sales growth through innovation and sustainability**
- **Enhance profitability and lower breakeven**
- **Generate strong cash conversion and actively manage portfolio to accelerate Group deleveraging**

These are translated into the following 2025 financial objectives (based on an assumption of worldwide automotive production of 88 million units in 2025, including vehicles between 3.5t and 6t in Asia vs. 89 million in 2019, and after the estimated effect of the €1bn disposal program already announced and to be completed by end-2023):

- **2025 sales: c. €30bn**
- **2025 operating margin: above 7% of sales**
- **2025 net cash flow: 4% of sales**
- **Net-debt-to-adjusted-EBITDA at Dec. 31, 2025: below 1.5x**

During its Capital Markets Day, FORVIA will also detail Power25 actions to address short-term headwinds in 2023, such as high inflation, rising energy prices and persistent – albeit easing – supply-chain disruptions. The Group confirms the previously announced disposal program of €1 billion by end-2023. This program, combined with targeted net cash flow generation of above 1.5% of sales in 2023, will contribute to significant deleveraging as soon as the end of 2023, moving toward a targeted net-debt-to-adjusted-EBITDA ratio below 1.5 times at end-2025.

Patrick KOLLER, CEO of Faurecia, declared:

"Faurecia's transformative acquisition of HELLA makes FORVIA a new global leader poised for profitable growth and strong value creation, even in current challenging market conditions, thanks to perfect alignment with automotive growth drivers.

Today, we are taking a new step in our journey with the launch of Power25, which defines our three strategic priorities for the coming years: sales growth driven by innovation and sustainability; lower breakeven and enhanced profitability; and strong cash conversion and portfolio management to accelerate Group deleveraging after the HELLA acquisition.

We are also adapting our financial targets to the macroeconomic environment and industry outlook. Our assumption of worldwide automotive production for 2025 is now revised to 88 million units, down 6 million vs. our previous assumption at the Capital Markets Day held in February 2021, a revision that is mainly due to tough macroeconomic conditions between 2021 and 2023. In this regard, our Power2025 also includes actions to face the short-term headwinds of 2023, before worldwide automotive production starts resuming growth supported by pent-up demand.

With this assumption of 88 million units produced in 2025 and including the previously announced €1bn disposal program by end-2023, we are targeting sales of c. 30 billion euros and operating margin above 7% in 2025 with a strengthened balance sheet, reflected in a leverage ratio below 1.5 times EBITDA at end-2025.

FORVIA is already in motion on these objectives, and well on its way to becoming a sustainable mobility tech leader, offering pioneering technology for mobility experiences that matter to people."

The Board of Directors of Faurecia, under the chairmanship of Michel de ROSEN, met on November 2 and reviewed the present Press Release.

FORVIA 2025 FINANCIAL AMBITION

Group Figures	2021*	2025**
Sales	€22.0bn	**c. €30.0bn**
Operating Margin	5.6% of sales	**>7% of sales**
Net cash flow	1% of sales	**4% of sales**

(* pro forma figures) (** based on worldwide automotive production of 88 million units in 2025, incl. vehicles between 3.5t and 6t in Asia, and after the effect of the €1bn disposal program by end-2023)

From a financial standpoint, actions will prioritize:

- **Deleveraging**: Through a mix of improved cash generation and the divestment of non-strategic assets, Faurecia will reduce its net debt to c. €6bn at end-2025 from €8.4bn at June 30, 2022. This represents a net debt-to-Adjusted EBITDA ratio of below 1.5x from 3.1x at June 30, 2022.

  FORVIA aims to generate cumulative net cash flow of more than €2.5 billion between the second half of 2022 and 2025, reaching 4% of sales by end-2025 from 1.5% in 2023. To achieve this, it has launched a companywide “Manage by cash” plan, combining:
    - enhanced efficiency on R&D spending,
    - heightened working capital discipline, targeting an operational reduction of at least 150bps as a percentage of sales between 2022 and 2025, including synergies,
    - focused capex, targeting a reduction of 100bps as a percentage of sales between 2022 and 2025,
    - active management of financings to ensure optimized interest rates in the medium term,
    - optimized funding of hydrogen business development.

  FORVIA also confirms that its €1bn disposal program by end-2023 is well on track, with c. 30% announced to date and at least one further transaction to be disclosed by year-end.

  The Board of Directors of Faurecia, during its latest meeting held on November 2, decided to propose to the next Shareholders’ meeting that no dividend be paid in 2023.

- **Cost reduction:** FORVIA will actively cut costs in order to lower its breakeven point from a global production of 65 million units in 2022 to 61 million in 2025. It will mostly achieve this through a 300bps reduction in fixed costs as a percentage of sales between 2022 and 2025, comprising operational efficiency for about two thirds and net R&D and SG&A costs for one third. These cost-reduction measures include Faurecia-HELLA cost synergies and optimization, with FORVIA on track to achieve the announced objective of more than €250 million, of which 40% in 2023. Thanks to hedging policies and self-help measures, FORVIA will also limit the growth of its energy bill to 1.8x in 2023 vs. 2021 and will largely mitigate the impact of 2023 inflation through existing contractual pass-through policies and continued negotiations with OEMs.

- **Robust and selective growth**: Faurecia and HELLA’s strong order books since 2019 support FORVIA’s sales ambition, securing at least 80% of expected business in 2025 and allowing for higher selectivity to lift profitability and cash generation. FORVIA expects its 2021-2025 sales Compound Annual Growth Rate (CAGR) to be above 9% before the effect of disposals, and 8% after, significantly outperforming market CAGR.

PRESS RELEASE

HELLA: COMBINATION WITH FAURECIA ON TRACK

Faurecia's acquisition of HELLA has established FORVIA, the combined group, as the global #7 automotive supplier, strengthened by HELLA's recognized technology leadership in such areas as Lighting and Electronics. HELLA will continue the strategy that has positioned it to benefit from key market trends in Electrification and Energy Management, Safe and Automated Driving and Digital and Sustainable Cockpit Experiences, while further internationalizing its business.

The combination of operations with Faurecia is proceeding smoothly, with significant positive impact on activities such as joint purchasing and go-to-market, real estate management and sharing of best practices. Fiscal years have been aligned and Business Group-level reporting introduced at HELLA. Collaboration is accelerating, in particular between Faurecia Electronics and HELLA Electronics. Previously announced cost synergies are on track to reach more than €250m in 2025, with revenue synergies amounting to €300m-€400m. HELLA is expected to benefit from around 50% of validated sales and cost synergies.

HELLA expects to increase revenues from €6.3bn in 2021 to more than €9.4bn in 2025, with the adjusted EBIT operating margin rising from 6% to above 8% and net cash flow from -1% of sales to around 4% of sales over the period, under HELLA accounting principles.

As regards HELLA, please also refer to the press release issued separately by HELLA today (FORVIA's Capital Markets Day includes HELLA's analyst meeting, pursuant to sect. 55 of the Exchange Rules for the Frankfurter Wertpapierbörse FWB).

OBJECTIVES BY BUSINESS GROUP

FORVIA's Power25 ambitions are supported by the following actions and objectives by Business Group:

Business Groups	Sales			Operating Margin	
	2021	2025	2021-2025	2021	2025
Electronics*	€3.5bn	>€6.3bn	CAGR >+16%	4.9%	8%
Interiors	€4.6bn	>€6.3bn	CAGR >+8%	4.1%	7%
Seating	€6.1bn	>€8.0bn	CAGR >+7%	4.7%	7%
Lighting	€3.0bn	>€4.3bn	CAGR +10%	1.8%	>5%
Clean Mobility	€4.1bn	€4.8bn	CAGR +4% (only consolidated operations, i.e. excl. hydrogen revenues through Symbio)	9.5%	>10%
Lifecycle Solutions	€0.9bn	€1.2bn	CAGR +7%	>12%	>12%

(*Electronics is the combination of HELLA Electronics and Faurecia Electronics)

Electronics: Combining strengths for profitable growth

FORVIA Electronics benefits from the strong complementarity between HELLA and Faurecia Electronics. The combination places FORVIA in the top three in key automotive growth drivers such as Electrification and Energy Management, Safe and Automated Driving and Digital and Sustainable Cockpit Experiences. Its software capabilities (3,000 software engineers, #2 automotive app platform after Google) enable FORVIA to increase profitability, supported by a global R&D network increasingly focused on best-cost countries and an efficient manufacturing footprint.

FORVIA Electronics will grow sales from €3.5bn in 2021 to more than €6.3bn in 2025, with innovation and software as key growth drivers. Operating margin will grow from 4.9% in 2021 to 8.0% in 2025 through operating synergies and operational efficiency. Electronics will also benefit from a mix improvement at Faurecia Electronics, contributing to its profitability turnaround.

Interiors: Leveraging #1 position with sustainability

Leveraging strong synergies with Lighting and Electronics, FORVIA aims to consolidate its position as #1 worldwide in core product lines and be market leader in Sustainable Cockpit Experiences. It will achieve this through: enhanced process automation and digitalization (Interiors 4.0); greater use of sustainable materials and lightweight architectures; and additional functionalities enabling a significant increase in content per vehicle for a unique user experience (surface activation).

Interiors will grow sales from €4.6bn in 2021 to more than €6.3bn in 2025, outperforming the market by more than 500 bps in BEV, driven by China and North America, which should post CAGR above 15%. Operating margin will grow from 4.1% to 7% through optimisation of capex, which will decrease to 3.1% of sales in 2025 from 3.4% in 2021, improved inventory management, footprint massification and order intake selectivity.

Seating: Strengthening Structures leadership while improving Complete Seats profitability

FORVIA will build on its position as an innovation and sustainability leader in Seating. The Group will consolidate its global leadership in Seat Structure Systems with the ongoing scale-up on major OEM platforms, as well as the world's most compact front seat architectures. In Complete Seats, FORVIA's Seat for Me and Seat for the Planet offerings respond to demand for advanced, customized, modular and sustainable seating experiences, while creating new opportunities in the aftermarket and circular economy.

Seating sales will grow from €6.1bn in 2021 to more than €8bn in 2025 for a CAGR of more than 7%. The operating margin will increase from 4.7% in 2021 to 7% in 2025. This will be driven by footprint massification, commercial management, a turnaround in the Michigan Seating operations and an improved sales mix, with Structures accounting for 43% of sales (vs. 35% in 2021).

Lighting: Return to benchmark profitability with new EV business

FORVIA is positioned to accelerate the profitable growth of the Lighting business brought by HELLA, leveraging its natural complementarity with Interiors and Electronics. Electric vehicles represent 40% of the order book and are driving increased demand for lighting in interiors, front and rear signatures, phygital shields and safety applications, giving rise to strong customer interest and acquisitions beyond German OEMs, particularly in North America and China.

Lighting sales will grow from €3bn in 2021 to more than €4.3bn in 2025. The operating margin will increase from 1.8% in 2021 to more than 5% in 2025, with profitability gains coming from footprint massification, standardization and selectivity in R&D and capex (with a 20% reduction to the capex and R&D cost to sales ratio).

Clean Mobility: Combining cash-generative ULE with future promise of hydrogen

Clean Mobility combines mature and profitable ultra-low emissions (ULE) activities with promising Hydrogen Solutions, which are a key enabler for zero-emissions mobility. FORVIA is already positioned as a leader in hydrogen, with expected sales of more than €3.5bn in 2030. FORVIA is also able to take advantage of profitable business opportunities in the ULE market. Its position as a market reference allows FORVIA to focus on profitability, with well-balanced global sales and a diversified customer base increasing market share to 30% in 2030 from 26% today.

Clean Mobility will increase consolidated sales from €4.1bn in 2021 to €4.8bn in 2025, with operating margin rising from 9.5% in 2021 to more than 10% in 2025 and ULE achieving a margin of 12%.

Hydrogen Solutions, which combine Faurecia's hydrogen operations with those of Symbio (50/50 JV with Michelin, not consolidated into FORVIA), will reach breakeven between 2027 and 2030. Both Faurecia and Symbio's hydrogen activities have recently been selected as being of common European interest in a project called "IPCEI Hy2Use", jointly prepared and notified by 13 Member States, including France.

Lifecycle Solutions: Leading the transformation

Vehicle electrification and sustainability will drive growth at FORVIA's Lifecycle Solutions, which combine its Aftermarket activities, where FORVIA is a leading European player with global reach, and Special Original Equipment, where it is among the top 3 in Europe. Robust market growth in the Aftermarket (4.8% p.a.) and Special Original Equipment (5.4% p.a.) businesses makes them attractive segments through the cycle.

Lifecycle Solutions sales will grow from €0.9bn in 2021 to €1.2bn in 2025 through embedded electric vehicle growth, new distribution models and cross-selling products and improved regional access. Operating margin will remain above 12% over the period, notably through process automation and best-cost footprint.

PRESS RELEASE

ESG AS A BUSINESS DRIVER

As a leader in the automotive sector, FORVIA is focused on sustainability and responsibility.

It is the first automotive company with a SBTi-approved net zero target: becoming carbon neutral for scope 1 and 2 emissions by 2025, reducing scope 3 greenhouse gas (GHG) emissions by 45% by 2030 and reaching net-zero GHG emissions across its entire value chain by 2045. FORVIA's CO_2 roadmap is well on track, as its energy bill will grow only 1.8x between 2021 and 2023 thanks to energy savings and hedging, compared to 3.0x growth without these measures.

FORVIA is also announcing the launch of **MATERI'ACT**, a new entity focused on sustainable materials, with expected sales of more than €2bn in 2030 and a team of 400 people by end-2025.

In addition, FORVIA has made diversity and inclusion a priority, with an objective of 35% of women managers and professionals in 2030, and 30% of women in the company's Top 300 in 2030.

Last September, Faurecia was included in the Euronext CAC 40 ESG® index comprising the 40 companies within the CAC® Large 60 index that demonstrate the best Environmental, Social and Governance (ESG) practices.

FORVIA will present its ESG roadmap during its Sustainability Day on Friday, November 4.

FORVIA's Capital Markets Day today and Sustainability Day tomorrow will take place at Dock Eiffel, 50, avenue du Président Wilson, 93210 Saint Denis (France).

For further information, please contact: contact@cmd2022-forvia.com

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All documents are available on the new FORVIA website: www.forvia.com

A webcast will be held simultaneously, starting at 11:00am CET for registered participants, and a replay will be available as soon as technically possible after the end of the event.

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About Faurecia

Faurecia, company of the Group FORVIA, is a global automotive technology leader. With 250 industrial sites, 39 R&D centers and 111,000 employees in 33 countries, Faurecia operates through four areas of business: Seating, Interiors, Faurecia Electronics and Clean Mobility. In 2021, the Group reported total turnover of €15.6 billion. Faurecia is listed on the Euronext Paris market and is a component of the CAC Next 20 and Euronext CAC 40 ESG® indexes. **www.faurecia.com**

About FORVIA

FORVIA, the world's seventh largest automotive technology player, comprises the complementary technology and industrial strengths of Faurecia and HELLA. With close to 300 industrial sites and 75 R&D centers, 150,000 people, including more than 35,000 engineers across 40+ countries, FORVIA provides a unique and comprehensive approach to the automotive challenges of today and tomorrow. Composed of 6 business groups, FORVIA is focused on becoming the preferred innovation and integration partner for OEMs worldwide. The Group provides solutions for a safe, sustainable, advanced and customized mobility. FORVIA aims to be a change maker committed to foreseeing and making the mobility transformation happen. **www.forvia.com**

DISCLAIMER

This presentation contains certain forward-looking statements. Such forward-looking statements represent trends or objectives and cannot be construed as constituting forecasts regarding the future combined group's, i.e., the Faurecia Group and the HELLA Group (both groups referred to together as "FORVIA"), results or any other performance indicator. In some cases, you can identify these forward-looking statements by forward-looking words, such as "ambition", "estimate," "expect," "anticipate," "project," "plan," "intend," "objective", "believe," "forecast," "foresee," "likely," "may," "should," "goal," "target," "might," "would,", "will", "could,", "predict," "continue," "convinced," and "confident," the negative or plural of these words and other comparable terminology. Forward looking statements in this document include, but are not limited to, financial projections and estimates and their underlying assumptions including, without limitation, assumptions regarding present and future business strategies (including the successful combination of HELLA into the Faurecia Group), as well as assumptions based on worldwide automobile production, expectations and statements regarding FORVIA's operation of its business, and the future operation, direction, and success of FORVIA business.

This document was prepared with reasonable care. Although the Faurecia Group and the HELLA Group believe their expectations are based on reasonable assumptions, investors are cautioned that these forward-looking statements are subject to numerous various risks, whether known or unknown, and uncertainties and other factors, including but not limited to the ongoing global impact of the Ukraine/Russia conflict, the COVID-19 pandemic outbreak and the duration and severity of the outbreak on FORVIA's business and operations, all of which may be beyond the control of FORVIA and could cause actual results to differ materially from those anticipated in these forward-looking statements. For a detailed description of these risks and uncertainties and other factors, please refer, e.g., to Faurecia's public filings made with the Autorité des Marchés Financiers ("AMF"), press releases, presentations and, in particular, to those described in the section 2."Risk factors & Risk management" of Faurecia's 2021 Universal Registration Document filed by Faurecia with the AMF on April 6th, 2022 under number D. 22-0246 (a version of which is available on www.faurecia.com). For a detailed description of these risks and uncertainties and other factors for the HELLA Group, please refer to HELLA's public filings made under supervision authority of Bundesanstalt für Finanzdienstleistungsaufsicht ("BaFin"), press releases, or presentations.

Subject to regulatory requirements, FORVIA does not undertake to publicly update or revise any of these forward-looking statements whether as a result of new information, future events, or otherwise. Any information relating to past performance contained herein is not a guarantee of future performance. Nothing herein should be construed as an investment recommendation or as legal, tax, investment, or accounting advice. No representation or warranty (express or implied) is made as to, and no reliance should be placed on, any information, projections, targets, estimates, and opinions contained herein. Furthermore, no responsibility can be assumed for the correctness of the provided information. However, certain numerical data, financial information and market data in this presentation have been rounded in accordance with commercial rounding.

The historical figures related to HELLA included in this presentation have been provided to Faurecia by HELLA. These historical figures have not been audited or subject to a limited review by the auditors of Faurecia. More information on HELLA is available on www.hella.com.

This presentation and the information contained therein are for information purposes only and do not constitute a prospectus and should not be construed as an offer to sell or a solicitation of an offer to buy or subscribe for any Faurecia or HELLA securities in any jurisdiction.

APPENDICES

DEFINITIONS OF TERMS USED IN THIS DOCUMENT

1. Sales growth

Faurecia's year-on-year **sales evolution** is made of three components:

- A "**Currency effect"**, calculated by applying average currency rates for the period to the sales of the prior year,
- A **"Scope effect"** (acquisition/divestment),
- And "**Growth at constant currencies**".

As "Scope effect", Faurecia presents all acquisitions/divestments, whose sales on an annual basis amount to more than €250 million.

Other acquisitions below this threshold are considered as "bolt-on acquisitions" and are included in "Growth at constant currencies".

In 2021, there was no effect from "bolt-on acquisitions"; as a result, "Growth at constant currencies" is equivalent to sales growth at constant scope and currencies also presented as organic growth.

2. Operating income

Operating income is the Faurecia group's principal performance indicator. It corresponds to net income of fully consolidated companies before:

- Amortization of intangible assets acquired in business combinations;
- Other non-recurring operating income and expense, corresponding to material, unusual and non-recurring items including reorganization expenses and early retirement costs, the impact of exceptional events such as the discontinuation of a business, the closure or sale of an industrial site, disposals of non-operating buildings, impairment losses recorded for property, plant and equipment or intangible assets, as well as other material and unusual losses;
- Income on loans, cash investments and marketable securities; Finance costs;
- Other financial income and expense, which include the impact of discounting the pension benefit obligation and the return on related plan assets, the ineffective portion of interest rate and currency hedges, changes in value of interest rate and currency instruments for which the hedging relationship does not satisfy the criteria set forth in relationship cannot be demonstrated under IFRS 9, and gains and losses on sales of shares in subsidiaries;
- Taxes.

3. Adjusted EBITDA

Adjusted EBITDA is Operating income as defined above + depreciation and amortization of assets; to be fully compliant with the ESMA (European Securities and Markets Authority) regulation, this term of "Adjusted EBITDA" will be used by the Group as of January 1, 2022 instead of the term "EBITDA" that was previously used (this means that "EBITDA" aggregates until 2021 are comparable with 'Adjusted EBITDA" aggregates as from 2022).

4. Net cash-flow

Net cash-flow is defined as follow: Net cash from (used in) operating and investing activities less (acquisitions)/disposal of equity interests and businesses (net of cash and cash equivalents), other changes and proceeds from disposal of financial assets. Repayment of IFRS 16 debt is not included.

5. Net financial debt

Net financial debt is defined as follow: Gross financial debt less cash and cash equivalents and derivatives classified under non-current and current assets. It includes the lease liabilities (IFRS 16 debt).