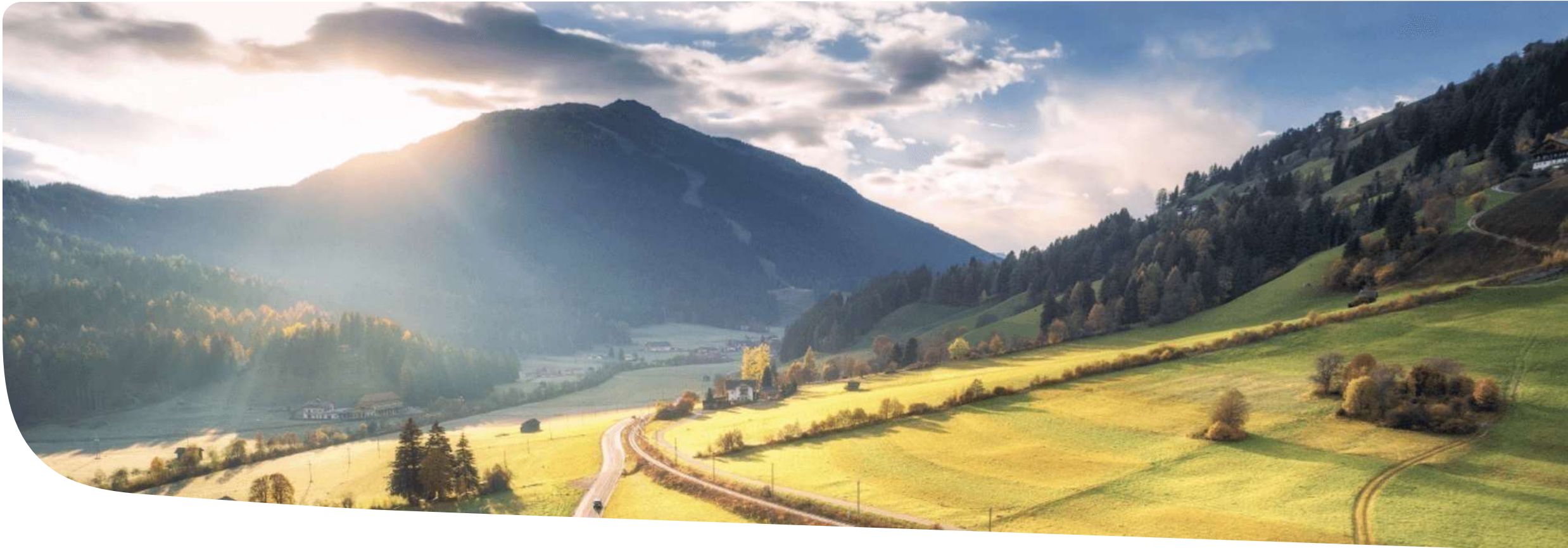


## Q1 2023 SALES

- › **Strong start of the year with sales growth of +29% to €6.6bn, driven by:**
  - Organic growth of +17.6%, well above automotive production growth of +2.7%
  - Residual scope effect (one month) of +12.0% from the consolidation of Hella
- › **FY 2023 guidance confirmed**

**FORVIA**  
faurecia



## Preliminary note: 2022 sales by quarter and BG restated for IFRS 5

Faurecia's SAS Cockpit Modules division (assembly and logistics services), whose contemplated disposal was announced on February 19, 2023, is now presented as Discontinued operations with the following impact on the Group's 2022 consolidated quarterly sales figures:

	<b>Seating</b>	<b>Interiors</b>		<b>Clean Mobility</b>	<b>Electronics</b>	<b>Lighting</b>	<b>Lifecycle Solutions</b>	<b>GROUP</b>	
in €m		As previously released	IFRS 5*					As released April 2022	IFRS 5*
Q1 2022	1,675	1,187	1,015	1,094	678	518	169	5,322	5,149
Q2 2022	1,855	1,374	1,157	1,191	872	764	246	6,302	6,085
Q3 2022	1,960	1,334	1,111	1,207	1,000	850	240	6,591	6,369
Q4 2022	2,215	1,635	1,361	1,244	971	942	238	7,244	6,971
<b>FY 2022</b>	<b>7,705</b>	<b>5,530</b>	<b>4,645</b>	<b>4,736</b>	<b>3,521</b>	<b>3,074</b>	<b>893</b>	<b>25,458</b>	<b>24,573</b>

\* Restated for SAS (part of the "Interiors" Business Group), presented as Discontinued operations as from January 1, 2022

# Summary

- 01** Q1 2023 sales review
- 02** Update on disposal program
- 03** FY 2023 guidance confirmed

# Q1 2023 sales of €6.6bn, +29.0% on a reported basis and +17.6% on an organic basis; strong outperformance of 1,490bps

## > Strong sales growth of +29% on a reported basis, driven by:

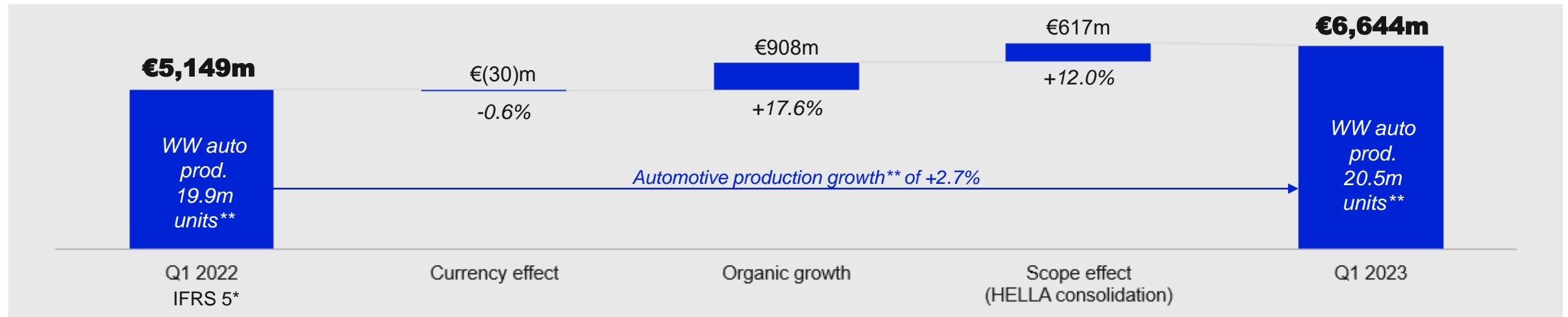
- Scope effect of +12.0%, related to one additional month of HELLA (consolidated since February 1, 2022)
- Organic growth of +17.6% vs. global automotive growth of +2.7%

## > Strong outperformance of 1,490bps included:

- Favorable geographic mix impact of c. 400bps
- Positive impact related to inflation pass-through of c. 240bps

All business groups and three main regions outperformed market growth

### Q1 2023 SALES (in €m)

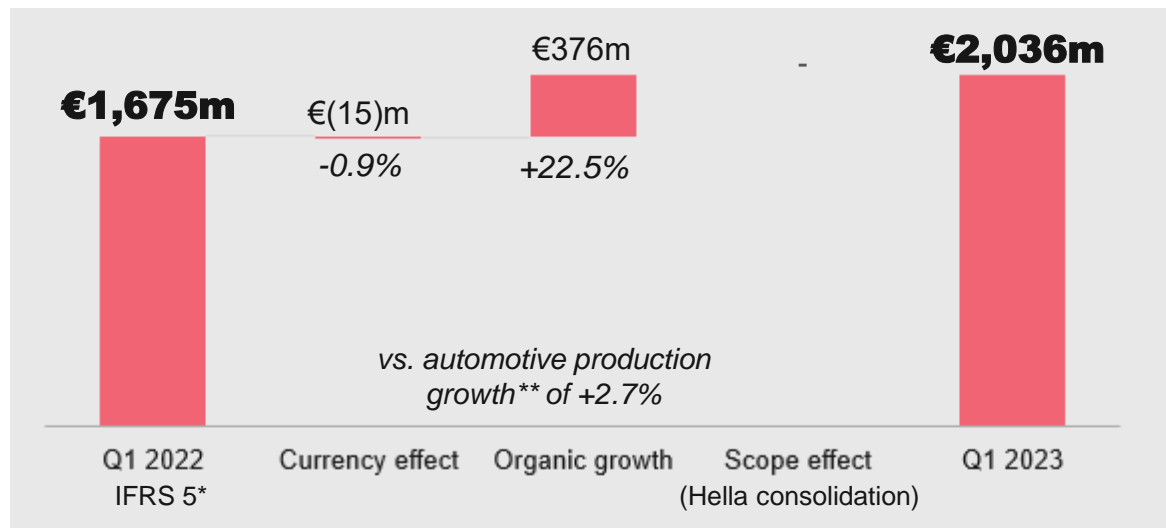


\* Restated for SAS (part of the "Interiors" Business Group), presented as Discontinued operations as from January 1, 2022

\*\* Source: S&P Global Mobility (ex-IHS Markit) dated March 2023

# Seating

31% of Group consolidated sales in the period

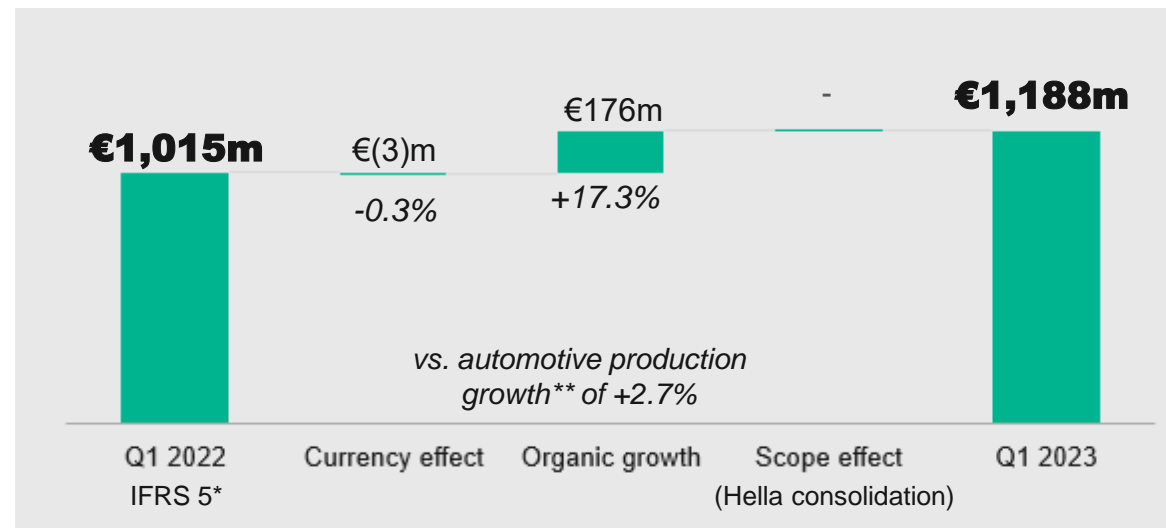


**Organic growth of +22.5% in the quarter mainly reflected organic growth in Europe and China:**

- In Europe: mainly with VW, Stellantis, RNM, Daimler and BMW
- In China: mostly with Chinese OEMs (notably BYD)

# Interiors

18% of Group consolidated sales in the period



**Organic growth of +17.3% in the quarter mainly reflected organic growth in Europe and North America:**

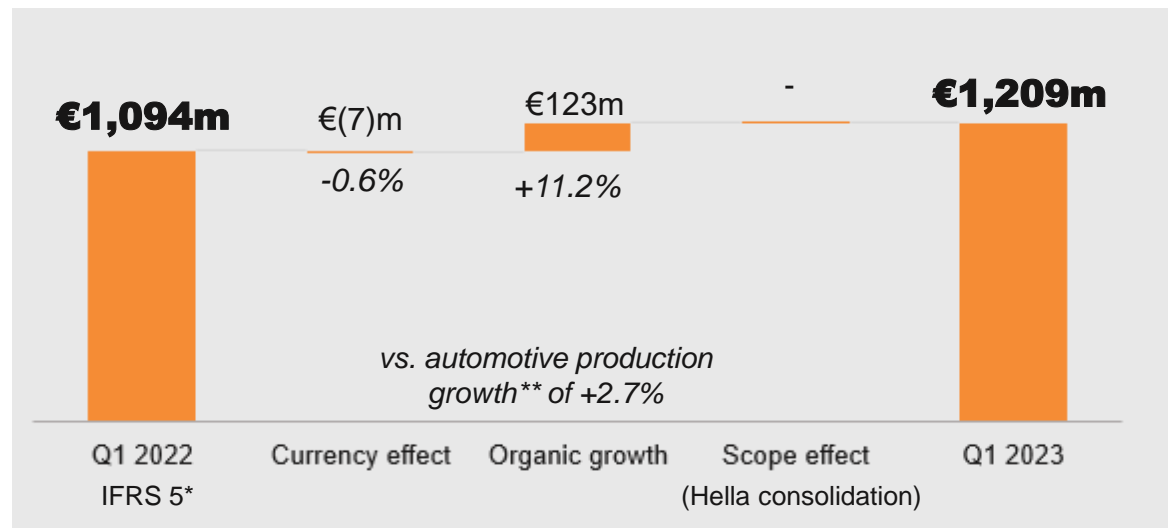
- In Europe: mainly with Stellantis, RNM, BMW (ramp-up of 7-Series) and JLR (Range Rover Sport)
- In North America: mainly with Ford, Tesla and new EV OEMs (Lucid, Rivian,...)

\* Restated for SAS (part of the "Interiors" Business Group), presented as Discontinued operations as from January 1, 2022

\*\* Source: S&P Global Mobility (ex-IHS Markit) dated March 2023

## Clean Mobility

18% of Group consolidated sales in the period

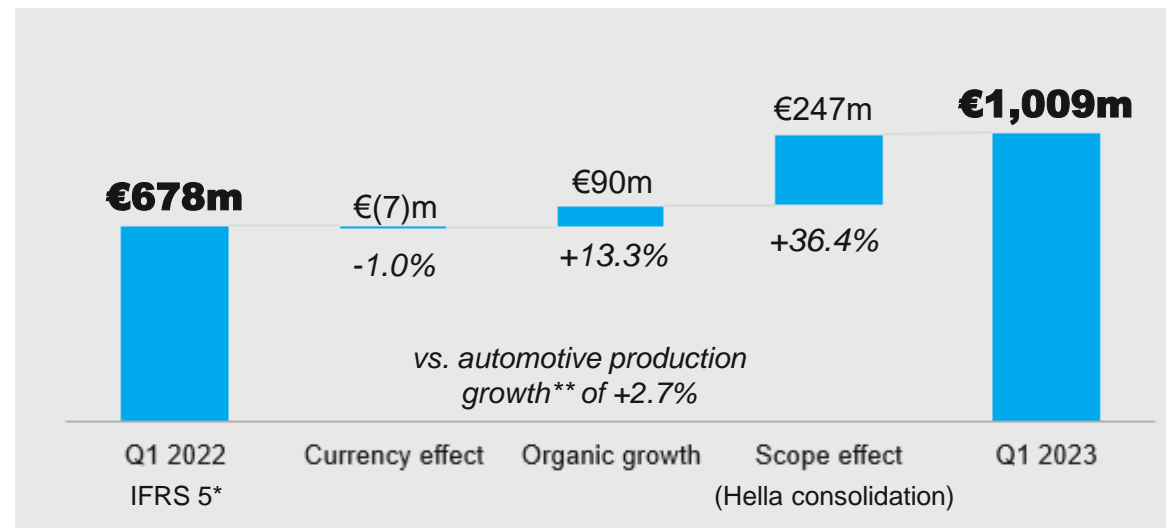


**Organic growth of +11.2% in the quarter mainly reflected organic growth in Europe and Asian countries (excluding China):**

- In Europe: mainly with VW (including Audi C8 & Q7)
- In Asian countries (excluding China): mostly with HKMC (clearance of backlogs caused by chip shortage issue)

## Electronics

15% of Group consolidated sales in the period



**Organic growth of +13.3% in the quarter represented the combined growth of HELLA Electronics and Faurecia Electronics.**

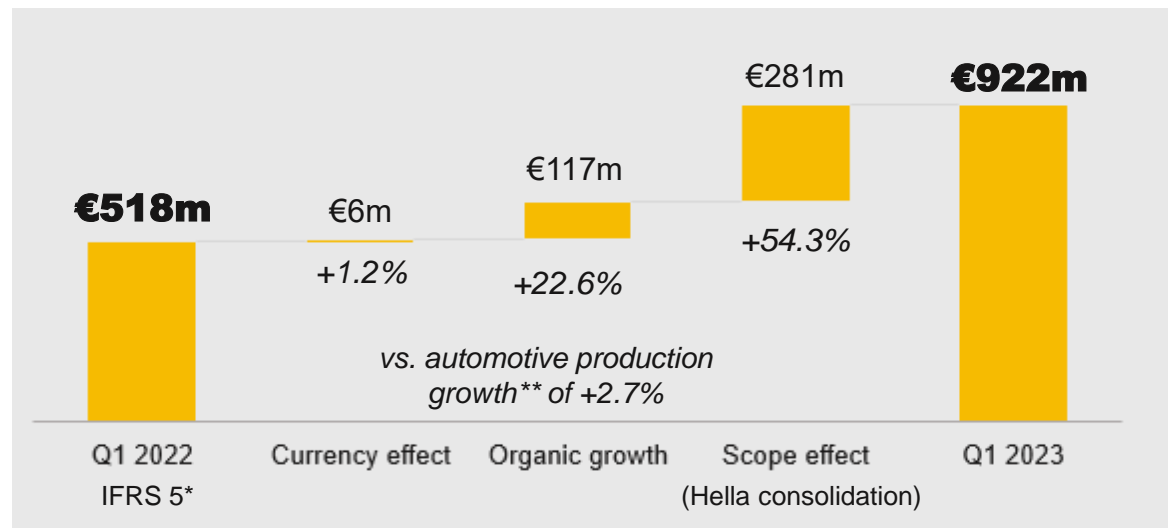
**The performance of HELLA Electronics (c. three quarters of total Electronics reported sales in the quarter) was driven by continuous demand for electrification components such as high-voltage battery management systems and radar applications.**

\* Restated for SAS (part of the "Interiors" Business Group), presented as Discontinued operations as from January 1, 2022

\*\* Source: S&P Global Mobility (ex-IHS Markit) dated March 2023

## Lighting

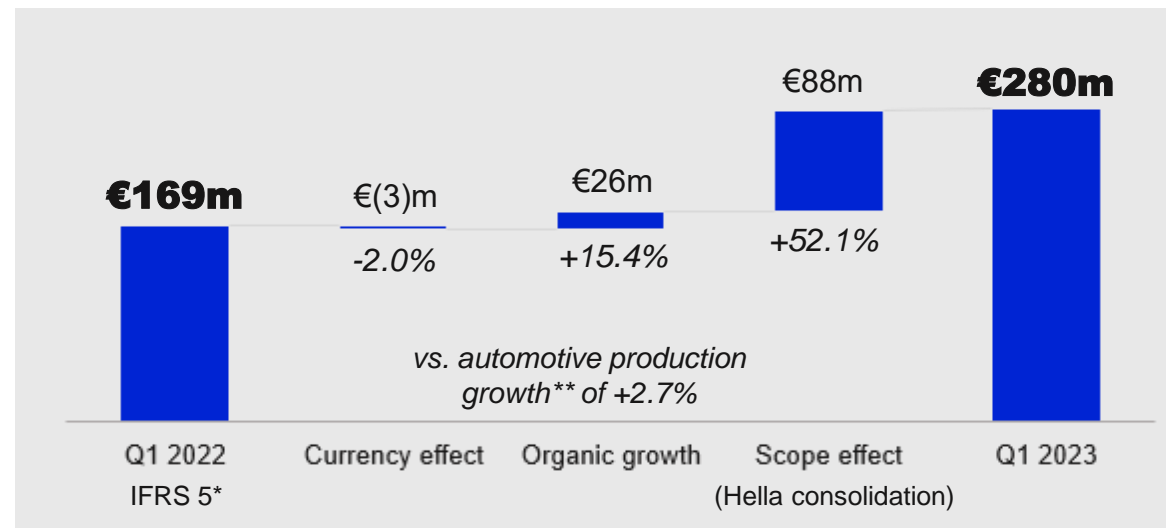
14% of Group consolidated sales in the period



Organic growth of +22.6% in the quarter mainly reflected the strong demand for premium lighting solutions and continuous program ramp-ups

## Lifecycle Solutions

4% of Group consolidated sales in the period



Organic growth of +15.4% in the quarter mainly reflected a strong spare parts business, successful market launch of a core workshop product and growing commercial vehicles business, especially for agricultural and construction machinery, as well as bus and trucks

\* Restated for SAS (part of the "Interiors" Business Group), presented as Discontinued operations as from January 1, 2022

\*\* Source: S&P Global Mobility (ex-IHS Markit) dated March 2023

# Q1 2023 sales by region, outperforming regional markets

in €m	EMEA	<i>o/w Europe</i>	AMERICAS	<i>o/w North America</i>	ASIA	<i>o/w China</i>	GROUP
Q1 2022 as released April 2022	2,472	2,417	1,483	1,338	1,367	1,071	5,322
Q1 2022 IFRS 5*	2,379	2,324	1,427	1,288	1,343	1,047	5,149
Currency effect	(31)	(25)	51	64	(50)	(37)	(30)
% of last year's sales	-1.3%	-1.1%	+3.6%	+4.9%	-3.7%	-3.5%	-0.6%
Organic growth	534	518	138	90	236	159	908
% of last year's sales	<b>+22.4%</b>	+22.3%	<b>+9.7%</b>	+7.0%	<b>+17.6%</b>	+15.2%	<b>+17.6%</b>
Regional auto prod.** (m units)	+8.7%	+11.3%	+7.1%	+6.8%	-1.3%	-9.7%	<b>+2.7%</b>
<i>Outperformance (bps)</i>	<b>1,370</b>	1,100	<b>260</b>	20	<b>1,890</b>	2,490	<b>1,490</b>
Scope effect	363	358	132	132	119	105	<b>617</b>
% of last year's sales	+15.3%	+15.4%	+9.5%	+10.3%	+8.8%	+10.0%	<b>+12.0%</b>
<b>Q1 2023</b>	<b>3,245</b>	<b>3,176</b>	<b>1,751</b>	<b>1,573</b>	<b>1,648</b>	<b>1,274</b>	<b>6,644</b>
<b>Reported growth</b>	<b>+36.4%</b>	<b>+36.6%</b>	<b>+22.7%</b>	<b>+22.2%</b>	<b>+22.7%</b>	<b>+21.7%</b>	<b>+29.0%</b>

\* Restated for SAS (part of the "Interiors" Business Group), presented as Discontinued operations as from January 1, 2022

\*\* Source: S&P Global Mobility (ex-IHS Markit) dated March 2023

## ORGANIC GROWTH OF +22.4% IN EMEA (49% of Group consolidated sales in the period) MAINLY REFLECTED:

- Organic growth of +22.3% in Europe, around two thirds of which were attributable to Seating and Interiors

## ORGANIC GROWTH OF +9.7% IN AMERICAS (26% of Group consolidated sales in the period) MAINLY REFLECTED:

- Organic growth of +7.0% in North America, representing c. 90% of sales in Americas, driven by Interiors, Electronics and Lighting
- Organic growth of +34.6% in South America, representing c. 10% of sales in Americas, driven by Seating, Interiors and Clean Mobility

## ORGANIC GROWTH OF +17.6% IN ASIA (25% of Group consolidated sales in period) MAINLY REFLECTED:

- Organic growth of +15.2% in China, representing c. 75% of sales in Asia, driven by Seating and Lighting
- Organic growth of +25.9% in other Asian countries, representing c. 25% of sales in Asia, driven by Clean Mobility and Faurecia Electronics



# Summary

- 01** Q1 2023 sales review
- 02** **Update on disposal program**
- 03** FY 2023 guidance confirmed

# €1bn disposal program by end-2023 on track

## 2022

Disposal by HELLA of its 33% stake in HBPO, closed before year-end for €290m

## February 20, 2023

Along with FY 2022 results release, FORVIA announced it had completed the Group's €1 billion disposal program through contemplated transactions (including the above-mentioned HELLA disposal)

**Fully on track to cash in total proceeds for at least €1 billion by the end of 2023**  
(including the disposal by HELLA of its 33% stake in HBPO closed in 2022)

# Summary

- 01** Q1 2023 sales review
- 02** Update on ongoing topics
- 03** **FY 2023 guidance confirmed**

# FY 2023 guidance confirmed

- › The Group confirms its FY 2023 guidance, as announced on February 20, 2023.
- › This guidance is based on the main following assumptions:
  - Worldwide automotive production of 82 million vehicles in 2023, broadly flat vs. actual production in 2022 and more conservative than S&P's latest forecast of 85 million
  - Main currency rates of USD/€ @ 1.10 and CNY/€ @ 7.50

## **SALES\***

between  
€25.2bn and €26.2bn

## **OPERATING MARGIN**

between  
5% and 6% of sales

## **NET CASH FLOW**

> 1.5% of sales

## **NET DEBT/ ADJ. EBITDA**

at December 31, 2023

between  
2.0x and 2.4x  
incl. effect of  
disposal program

*\*Including an estimated impact on sales of €(1.3)bn from disposals announced to date (mainly SAS deconsolidation as from January 1, 2023 to comply with IFRS 5 and business to be sold to Cummins as from July 1, 2023).*

*This guidance assumes no major lockdown impacting production or retail sales in any major automotive region.*

## On track to achieve 2025 targets

- › The Group also confirms its FY 2025 targets, as presented at the Capital Markets Day held on November 3, 2022.
- › These targets are based on the main following assumptions:
  - Worldwide automotive production of 88 million vehicles in 2025, more conservative than S&P's latest forecast of 90 million
  - 2025 currency rates of USD/€ @ 1.05 and CNY/€ @ 7.00

**SALES**

c. €30bn

**OPERATING  
MARGIN**

>7%

**NET  
CASH FLOW**

4% of sales

**NET DEBT/  
ADJ. EBITDA**

< 1.5x  
at December 31, 2025

*These targets assume no major lockdown impacting production or retail sales in any major automotive region over the period.*



# Definitions of terms

Used in this document (1/3)

## 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 2020, 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**.



# Definitions of terms

Used in this document (2/3)

## 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).

## 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.





# Definitions of terms

Used in this document (3/3)

## 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.

## 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).

## DEBT COVENANT

Debt covenant is the ratio Net financial debt at the end of the period vs. Adjusted EBITDA over the last 12 months; it is tested twice every year at June 30 and at December 31.



# Financial Agenda

**May 30, 2023** **Annual Shareholders' Meeting**  
Nanterre

**July 27, 2023** **H1 2023 results**  
Before market hours

**October 20, 2023** **Q3 2023 sales**  
Before market hours

# Investor relations

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## **Share Data**

Bloomberg Ticker:	EO:FP
Reuters Ticker:	EPED.PA
Datastream:	F:BERT
ISIN Code:	FR0000121147

## **Bonds ISIN Codes**

2025 bonds: XS1785467751  
2026 bonds: XS1963830002  
2027 bonds: XS2081474046  
Additional 2027 bonds: XS2290556666\*  
2027 bonds: XS2405483301  
2028 bonds: XS2209344543

*\*Consolidated into 2027 bonds ISIN XS2081474046 from 15 March 2021*

# Disclaimer

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This presentation contains certain forward-looking statements concerning Faurecia. Such forward-looking statements represent trends or objectives and cannot be construed as constituting forecasts regarding the future Faurecia's results or any other performance indicator. In some cases, you can identify these forward-looking statements by forward-looking words, such as "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 integration of HELLA within the Faurecia Group), expectations and statements regarding Faurecia's operation of its business, and the future operation, direction and success of Faurecia's business. Although Faurecia believes its 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, all of which may be beyond the control of Faurecia 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 to 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 2022 Universal Registration Document filed by Faurecia with the AMF on February 28, 2023 under number D. 23-0064 (a version of which is available on [www.faurecia.com](http://www.faurecia.com)).

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HELLA remains a listed company. For more information on HELLA, more information is available on [www.hella.com](http://www.hella.com).

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