FY 2024 GUIDANCE UPDATE & ACCELERATED MEASURES TO IMPROVE 2025 PERFORMANCE

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September 27, 2024

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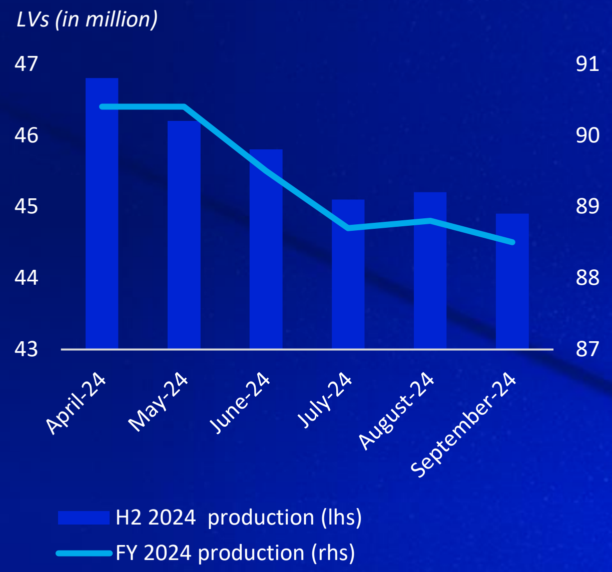
H2 2024 SALES PENALIZED BY INDUSTRY HEADWINDS AND DELAYED STARTS OF PRODUCTION

CONTINUED DOWNWARD REVISION OF H2 2024 PRODUCTION OUTLOOK SINCE APRIL



Source: S&P Mobility

- **2024 production outlook cut by almost 2 million LVs** in the last 5 months (S&P)
- **Slowdown of electrification** in Europe and North America
- **High level of car inventories in North America**
- Increasing risks of labor disruptions at OEMs

UNFAVORABLE EVOLUTION OF CUSTOMER MIX AND CURRENCIES

- **Significant number of Starts of Production (SOPs) have been delayed by OEMs,** considering current market conditions and launch readiness issues
- **Outperformance initially expected for China in the second part of the year will only materialize in 2025,** due to SOPs postponement from H2 2024 to 2025
- **Around €150m of additional negative currency impact on sales in H2 2024,** vs. assumptions taken last July

FORVIA now expects sales of between €26.8bn and €27.2bn in FY 2024*,
implying an organic growth outperformance estimated at around 300bps

*At updated estimated 2024 average currency rates: €/$=1.09, €/CNY=7.84, €/ARS=1,171, €/TRY=41.6

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FY 2024 GUIDANCE ADJUSTED TO REFLECT LOWER PRODUCTION OUTLOOK AND UNCERTAIN ENVIRONMENT

SALES

BETWEEN

€26.8bn AND
€27.2bn

OPERATING MARGIN

BETWEEN

5.0% AND
5.3% OF SALES

NET CASH FLOW

≥€550m

NET DEBT/ADJ. EBITDA

≤2.0
at December 31, 2024

This takes into consideration:

- Announcement made by FORVIA HELLA on September 26
- Latest S&P forecast (dated September 2024) for 2024 at 88.5m LVs, down 2.1% vs. 2023
- Updated estimated 2024 average currency rates of €/USD=1.09, €/CNY=7.84, €/ARS=1,171, €/TRY=41.6
- The operating margin range includes caution about potential risk of write-offs due to volume adjustment of some customer programs

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ACCELERATION OF INITIATIVES TO IMPROVE PERFORMANCE IN 2025

WEST TO EAST TO ENHANCE PRIVILEGED RELATIONSHIPS WITH CHINESE OEMs

Asia will account for a larger part of Group's sales in the coming years, thanks to robust order intake

In China, FORVIA is the 5th largest Tier-1 supplier and will resume significant outperformance of at least 300bps in 2025:

- Rapid ramp-up with Chery
- Growth from delayed H2 2024 SOPs

Strong positions with Chinese OEMS will also allow the Group to consolidate its market share in Europe:

- BYD, through a new cooperation in Hungary
- Chery, to support its next developments in Spain

Asia is accretive to the Group's performance with sustainable double-digit operating margin

ACCELERATED IMPLEMENTATION OF EU-FORWARD

Significant benefits expected in 2025

- At end-2025, 5,500 people will have left the Group, including 1,000 people related to attrition
- Positive impact > €180m on 2025 P&L, with restructuring costs kept at initial level

	Headcount reduction announced	P&L savings (annualized basis)
By end-2024	2,800	€120m
By end-2025 (cumulated)	5,800	€270m

Headcount reduction announced by the end of 2027 could already reach more than 90% of the total five-year headcount reduction planned

SYNERGIES WITH FORVIA HELLA REVISED UPWARD TO c. €400 MILLION

Leveraging on new initiatives, mainly in:

- Purchasing,
- Operations,

FORVIA revises upward its cumulated cost synergies with FORVIA HELLA targeted by the end of 2025:

- **From €350 million** on an annual basis
- **To €400 million** on an annual basis

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DELEVERAGING KEY TARGET OF NET DEBT/ADJ. EBITDA RATIO < 1.5X AT END-2025 REMAINS UNCHANGED

As indicated in July, the detailed 2025 guidance will be given on February 28, 2025,
along with the release of FORVIA's FY 2024 results, in accordance with the Group's usual practices

2025 DRIVERS FOR:

SALES

Assuming stable global automotive production in 2025 vs. 2024:

- Growth in Asia,
- Offset by decline in Europe,

FORVIA confirms its ambition to outperform worldwide automotive production in 2025, driven by outperformance ≥ 300bps in China

OPERATING MARGIN & NCF

FORVIA confirms its ambition to significantly improve operating margin in 2025 through:

- EU-FORWARD to generate > €180m savings
- CUMULATED SYNERGIES to reach €400m by end-2025
- Focus on operational execution efficiency and risk mitigation with suppliers and customers

And to increase NCF in value and enhance its quality through:

- Around €300m from working capital, driven by further inventories reduction
- Significant reduction of capex and capitalized R&D to a combined amount of below €2bn

NET DEBT REDUCTION

Enhanced NCF generation

+

Finalization of the 2nd disposal program

NET DEBT/ADJ. EBITDA RATIO

<1.5x

at December 31, 2025

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