FY2024 RESULTS

RESILIENT PERFORMANCE AND NET DEBT REDUCED BY €0.4BN IN 2024
CONTINUED FOCUS ON PROFITABILITY, CASH FLOW AND DELEVERAGING IN 2025

Patrick KOLLER, Chief Executive Officer
Martin FISCHER, Deputy CEO and CEO as from March 1, 2025
Olivier DURAND, Chief Financial Officer

February 28, 2025

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AGENDA

01 2024 Highlights

02 2024 Financial Performance

03 2025 Outlook

04 Takeaways

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01
2024 HIGHLIGHTS

Patrick Koller

CEO

FORVIA
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2024: A YEAR OF CONTINUED TRANSFORMATION IN A CHALLENGING ENVIRONMENT

CONTINUED TRANSFORMATION BASED ON THREE PILLARS...

TECHNOLOGY AND INNOVATION
including digital transformation

appning by FORVIA

ENGAGE

GEOGRAPHY

EU FORWARD

WEST EAST

SUSTAINABILITY

designed for SCOPE 3

MATERI'ACT

...IN A PERSISTENTLY CHALLENGING ENVIRONMENT

Economic and political instability in many geographies

Lower but still high inflation and interest rates

Automotive industry under pressure (electrification) resulting into lower volume produced in H2 2024

RESILIENT 2024 PERFORMANCE IN A DIFFICULT ENVIRONMENT

CONTINUED OUTPERFORMANCE

SALES OF

€27bn

GUIDANCE
BETWEEN €26.8bn
AND €27.2bn

150bps outperformance
in a declining market (-1.1%)
and despite unfavorable
geographic mix

RESILIENT OPERATING MARGIN

5.2%

OF SALES

GUIDANCE
BETWEEN 5.0%
AND 5.3% OF SALES

Significant improvement
for **Seating** and
Clean Mobility

NET CASH FLOW

€655m

GUIDANCE
≥ €550m

Above 2023 level

Recurring net cash-flow significantly improved

NET DEBT/ADJUSTED EBITDA

BELOW

2.0x

GUIDANCE
≤ 2.0x

1.97x compared to 3.1x
at end-June 2022

Net debt reduced by €0.4bn

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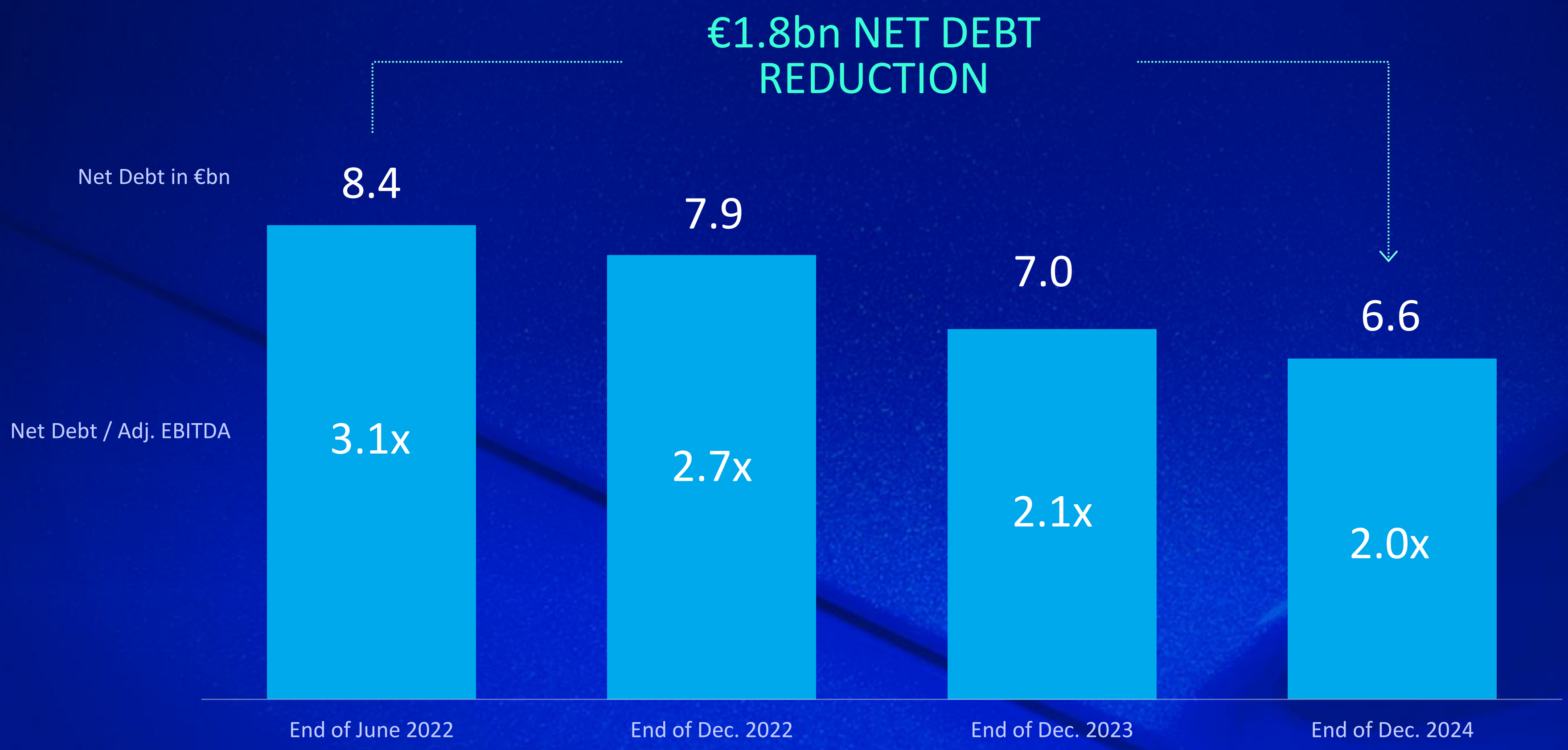
CONTINUOUS DELEVERAGING SINCE THE ACQUISITION OF HELLA



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ROBUST ORDER INTAKE OF €31 BILLION*

ASIA

CHINA REPRESENTING c. €9bn,
MORE THAN 60% OF WHICH
WITH CHINESE OEMs

ELECTRONICS

KEY AWARDS FROM
CHERY (COCKPIT & DISPLAY)
AND GM (VIRTUAL KEY)

HIGH CONTENT VEHICLES

MAINLY DRIVEN BY
INNOVATION FOR
TECHNO LEADERS

UPFRONT COSTS FURTHER REDUCED VS. 2023

*Including non-consolidated award for Seating in North America for €1.8bn

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CONTINUED COST REDUCTION ACHIEVED THROUGH SYNERGIES WITH FORVIA HELLA AND THE LAUNCH OF EU-FORWARD

DELIVERING ADDITIONAL SYNERGIES WITH FORVIA HELLA

SYNERGIES IN LINE WITH c. €400M AMBITION BY 2025

- Cumulative synergies of €334m at end-2024
- Purchasing efficiencies, notably driven by Electronics
- Acceleration in Operations
- Joint Shared Services Center and IT resources

EFFECTIVE START OF EU-FORWARD COMPETITIVE PLAN

CONFIRMED 2028 TARGET OF €500m NET SAVINGS

At the end-of of 2024, operations announced:

- Represented close to 2,900 headcount reduction
- Represented P&L savings of c. 140m on an annualized basis
- Generated P&L impact of c. €15m

At the end-of of 2025, operations:

- Should represent c. 5,700 headcount reduction
- Should represent P&L savings of c. 300m on an annualized basis

COMBINED COST EFFICIENCIES OF

C. €160M IN 2024

BUILDING SALES MOMENTUM IN ASIA

ACCELERATING WITH LEADING CHINESE PLAYERS

STRONG PROSPECTS WITH CHINESE OEMs

- Chinese OEMs accounted for close to 50% of total sales in China in 2024
- Joint venture for smart and sustainable cockpits with CHERY in China, targeting €1bn sales in 2029
- More than €6bn order intake with Chinese OEMs in 2024 for all BGs

GOING GLOBAL WITH BYD

FROM CHINA TO EUROPE

- Strong growth at Interiors, Electronics and Clean Mobility
- Opening of a state-of-the-art seat assembly plant in Thailand in July 2024
- New steps of our strategic cooperation with BYD through first business awards in Hungary and Turkey

DEVELOPING WITH and IN J-OEMs & INDIA

STRONG GROWTH POTENTIAL IN JIKA

- Set up of a dedicated 'JIKA' organization to foster development in Japan, India, Korea and Asean
- Growth above 20% in Japan, notably driven by Electronics
- Double-digit growth in India, driven by Suzuki

PIONEERING A SUSTAINABLE MOBILITY INDUSTRY

2045

Two intermediate steps

2024

NET ZERO

SCIENCE BASED TARGETS

CO₂ neutral

AT LEAST

-80%

by 2025

Scopes 1&2

CO_2 absolute reduction compared to 2019

MATERI'ACT

designed for SCOPE 3

-45%

by 2030

Scope 3

CO_2 reduction compared to 2019

-67%

Scopes 1&2

Ahead of our commitment

-15%

Scope 3

Continuous improvement

Energy Saving plan

-30%

Intensity vs. 2019 (MWh/M€)
(2023: -26%)

FORVIA Renewable
(solar + wind)

57%

in 2024 (GWh)
(versus 19% in 2023)

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MEASURABLE PROGRESS IN ESG RATINGS

AGENCIES

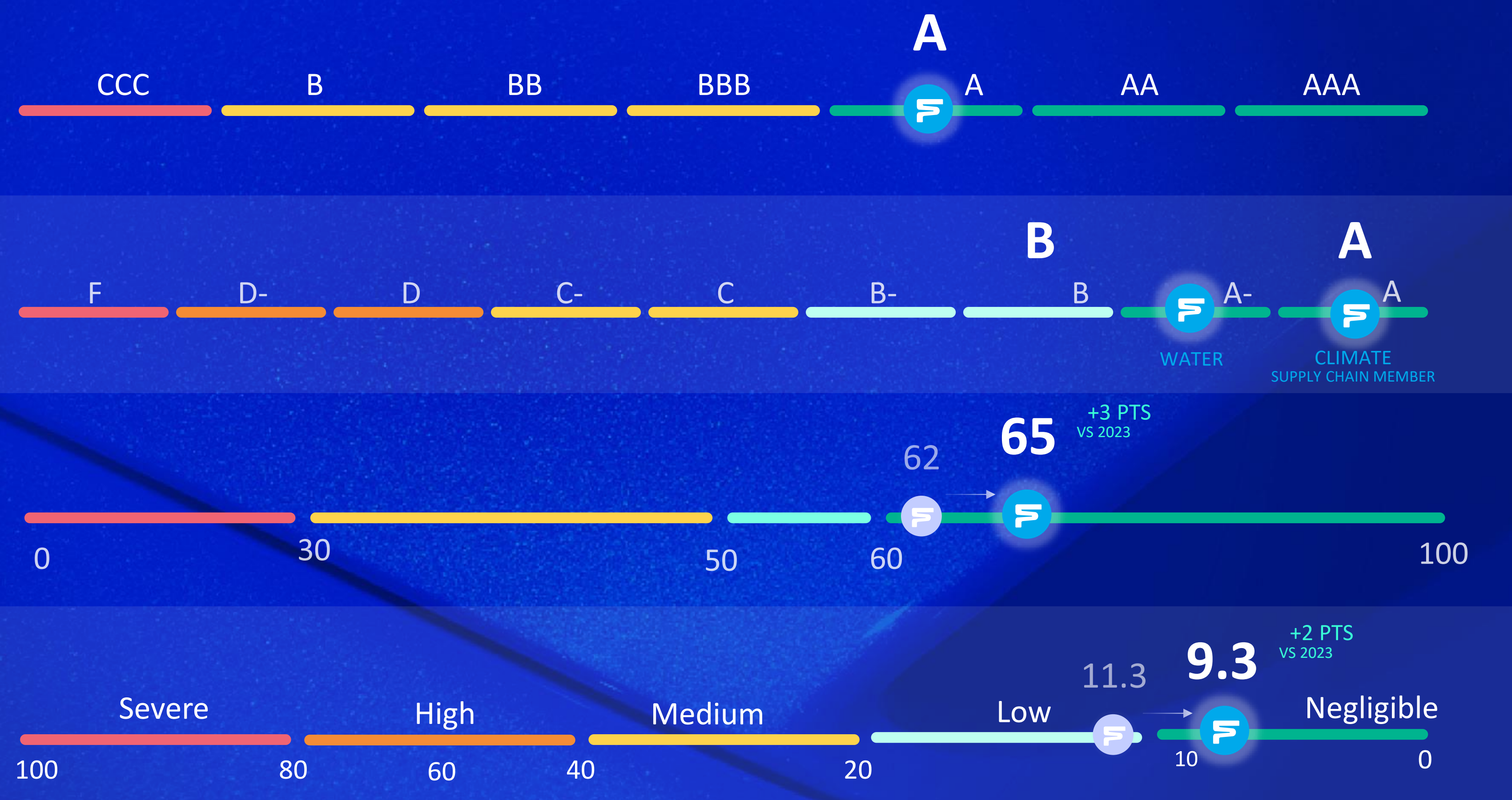
SCORE

MSCI

CDP
DISCLOSURE INSIGHT ACTION
CDP Climat

Moody's vigeo eiris

SUSTAINALYTICS



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2024
TAKEAWAYS

RESILIENT PERFORMANCE
IN A DIFFICULT ENVIRONMENT

SALES OUTPERFORMANCE
AND RESILIENT OPERATING MARGIN

CONTINUED
DEBT REDUCTION

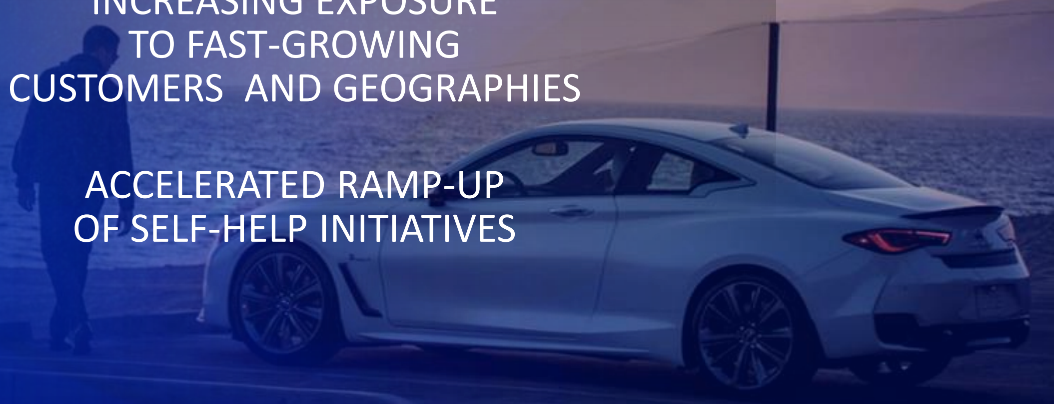
STRONG COMMITMENT
TO SUSTAINABILITY

PREPARING THE FUTURE

SOLID ORDER INTAKE
FUELED BY INNOVATION

INCREASING EXPOSURE
TO FAST-GROWING
CUSTOMERS AND GEOGRAPHIES

ACCELERATED RAMP-UP
OF SELF-HELP INITIATIVES



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02
2024 FINANCIAL PERFORMANCE

Olivier Durand

CFO

FORVIA
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SALES OF €27 BILLION, OUTPERFORMANCE OF 150BPS OPERATING MARGIN AT 5.2% OF SALES IN A DIFFICULT ENVIRONMENT

Reported sales down by 1.0%

Organic growth of 0.4%

- Driven by Europe and North America
- Supported by tooling sales
- Despite unfavorable geo mix of c. 200bps

Cost efficiencies offset by unfavorable mix and one-off

- Synergies and EU-FORWARD
- Unfavorable geographic and business mix
- €(47)m one-off at Interiors NAO

Stable operating margin excl. one-off

*Source : S&P Mobility estimates, February 2025

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SOLID OUTPERFORMANCE AND FURTHER MARGIN EXPANSION

32% of Group consolidated sales in the period

Organic growth of 1.8%

- Low single-digit growth in Europe and in North America
- China: high comparable with BYD not offset by acceleration with Chery and Mercedes

Operating margin supported by improved operational performance and repricing

*Source : S&P Mobility estimates, February 2025

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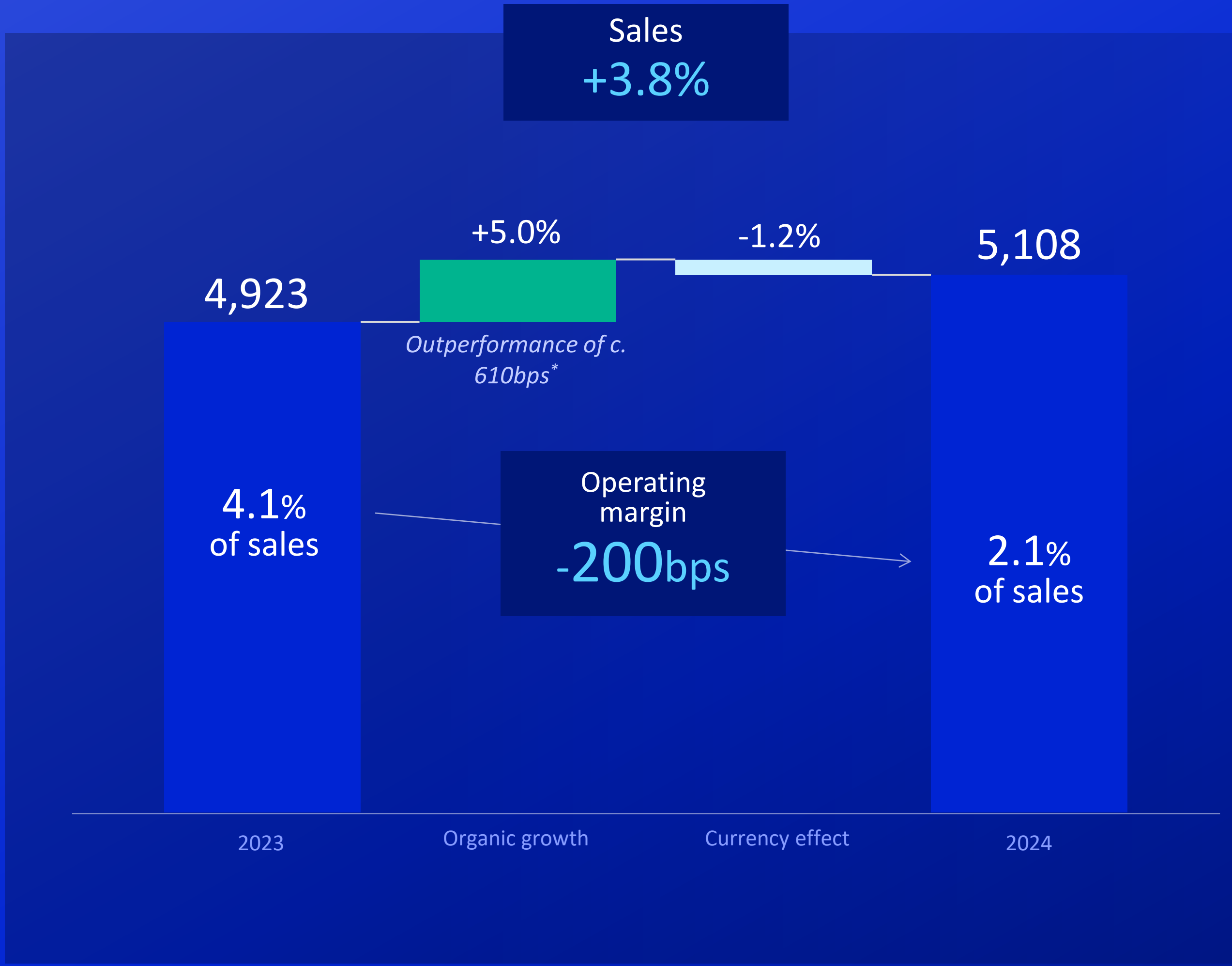
PERFORMANCE PENALIZED BY H1 ONE-OFF IN NORTH AMERICA

19% of Group consolidated sales in the period



Mid-single digit organic growth boosted by tooling sales

- High number of SOPs driving double-digit growth in NA
- Low single-digit growth in Europe, slight decline in China

Profitability hit by North America one-off

- H1 performance penalized by abnormally high number of SOPs and issue with a supplier triggering €47m one-off extra cost in H1
- H2 margin in North America gradually catching up towards normal level

*Source : S&P Mobility estimates, February 2025

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IMPROVED MARGIN DESPITE LOWER SALES

15% of Group consolidated sales in the period

Organic growth penalized by electrification and customer mix

- Sales decline in Europe and North America largely attributable to activity with Stellantis
- Sales decline in China in the contex of continued progress of electrification; growth with BYD

Costs reduction enabling improved profitability

- Operating margin of Ultra Low Emission activity (Clean Mobility excl. Hydrogen storage solutions) at around 10% of sales

*Source : S&P Mobility estimates, February 2025

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SOLID PERFORMANCE IN SALES AND PROFITABILITY

16% of Group consolidated sales in the period

Organic growth in all three main regions

- Low single digit growth in Europe and North America, driven by VW and GM respectively
- Robust growth in Asia

Profitability supported by continued turnaround at Clarion Electronics

- Resilient operating margin at HELLA Electronics

*Source : S&P Mobility estimates, February 2025

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PERFORMANCE IMPACTED BY SALES DROP IN H2

14% of Group consolidated sales in the period

Organic sales decline reflected:

- Mid-single digit growth in Europe despite weak sales in Q4
- Sales down in China and in the US due to unfavorable customer mix

Operating margin down 30bps

*Source : S&P Mobility estimates, February 2025

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MAINTAINED HIGH MARGIN IN A SOFT MARKET

4% of Group consolidated sales in the period

Organic growth:

- Lower demand in the commercial vehicle segment
- Growth of the spare part segment

Operating margin maintained at high level:

- Impacts of lower volumes and HELLA Pagid acquisition
- R&D expenses ahead of new programs

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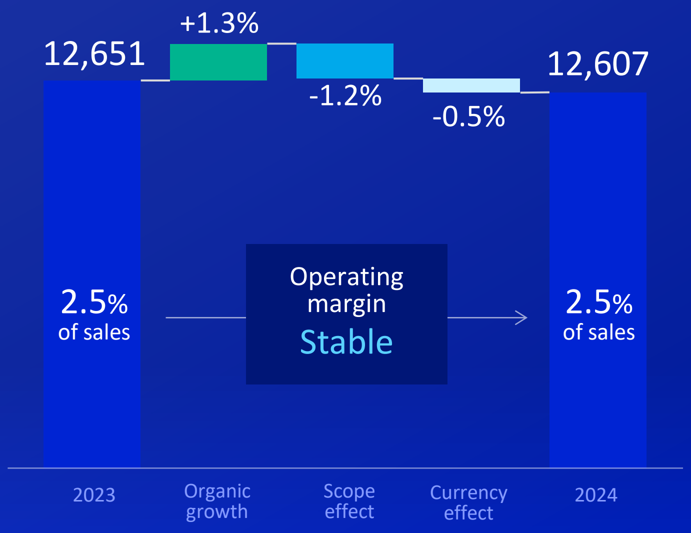
MARGIN STABLE IN EMEA AND IMPROVED IN AMERICAS DOUBLE-DIGIT MARGIN MAINTAINED IN ASIA DESPITE SALES DROP

EMEA

Outperformance of c. 540bps*

47% of sales



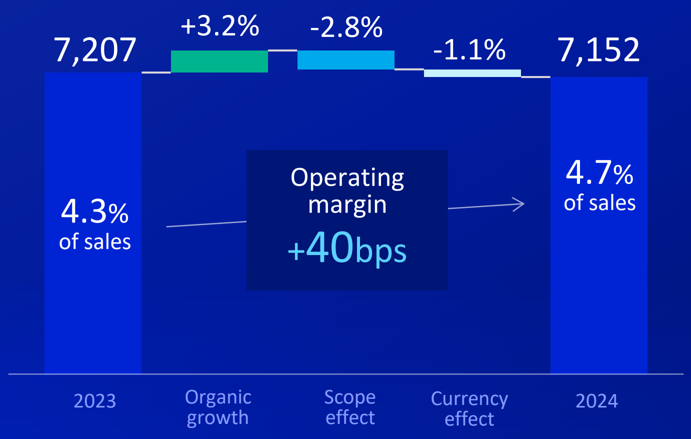
Stable margin in a difficult environment

- Outperformance driven by Interiors and Lighting
- H2 margin under pressure on missing volumes
- Benefits of EU-FORWARD yet to come

AMERICAS

Outperformance of c. 420bps*

26% of sales



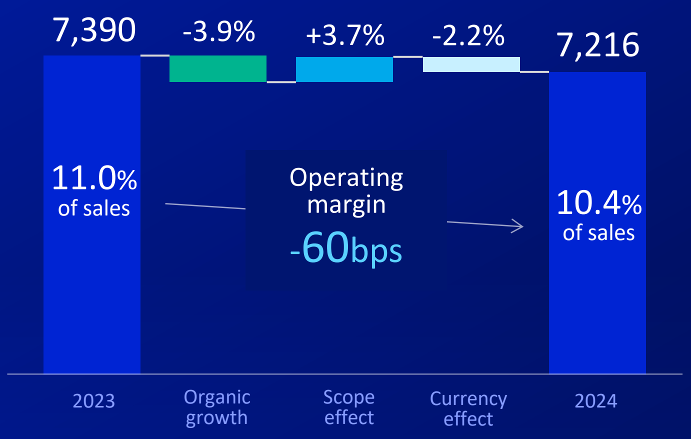
Margin up 40bps to 4.7% of sales

- Solid outperformance in the US
- Margin improvement despite one-off at Interiors

ASIA

Underperformance of c. 400bps*

27% of sales



Double-digit margin despite temporary headwinds in China

- Unfavorable customer mix in China
- Increased profitability in the Rest of Asia

*Source : S&P Mobility estimates, February 2025

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NET LOSS MOSTLY RELATED TO INCREASED RESTRUCTURING COSTS

in €m	2023	2024	Change
Sales	27,248	26,974	
Operating income before PPA	1,439	1,400	-39
Amort. of int. assets acquired in business combinations	(193)	(190)	
Restructuring	(171)	(362)	-191
Other non-recurring operating income and expense	(11)	(74)	-63
Net interest expense	(496)	(495)	
Other financial income and expense	37	(50)	-87
Income before tax of fully consolidated companies	606	229	-365
Income taxes	(232)	(235)	
Share of net income of associates	(2)	(18)	
Net income from discontinued operations	(5)	0	
Minority interest	(143)	(161)	
Consolidated net income, Group share	222	(185)	-395

RESTRUCTURING COSTS:

+€191M vs. 2023

- Restructuring costs of €362m at Group level, of which
  - €281m in Europe (vs. €92m in 2023) owing to EU-FORWARD ramp up
  - €108m non-cash costs related to assets write-downs

NON-RECURRING COSTS:

+63M vs. 2023

- Litigation costs including with a Mexican supplier in H1 for €34m
- M&A projects related costs

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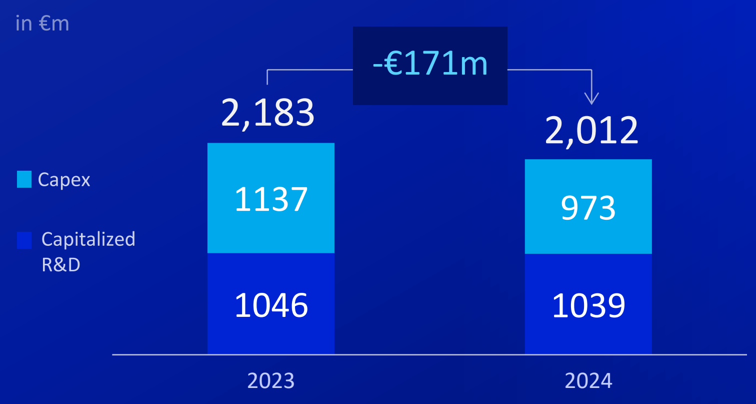
NET CASH FLOW SLIGHTLY ABOVE 2023 LEVEL AT €655M

In €m	2023	2024
Operating income	1,439	1,400
Depreciation and amortization, of which:	1,889	1,955
Amortization of R&D intangible assets	712	750
Other depreciation and amortization	1,177	1,204
Adj. EBITDA	3,328	3,355
% of sales	*12.2%*	*12.4%*
Capex	(1,137)	(973)
Capitalized R&D	(1,046)	(1,039)
Change in WCR	659	611
Change in factoring	111	(33)
Restructuring	(170)	(208)
Other (operational)	(51)	(157)
Financial expenses	(529)	(564)
Taxes	(515)	(337)
Net Cash Flow	649	655
% of sales	*2.4%*	*2.4%*

CAPEX REDUCTION ENGAGED



CAPITALIZED R&D + CAPEX DOWN C. 8% IN 2024

INVENTORY MANAGEMENT ACTIONS CENTRAL TO WORKING CAPITAL CONTRIBUTION

NET INVENTORIES DOWN C. 11%

*Contribution in the Cash flow statement. Difference with YoY change in the balance sheet are due to Forex

FURTHER IMPROVEMENT IN STRUCTURAL NET CASH FLOW TARGETED IN 2025

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CONTINUED DEBT REDUCTION SUPPORTED BY NET CASH FLOW AND DISPOSALS

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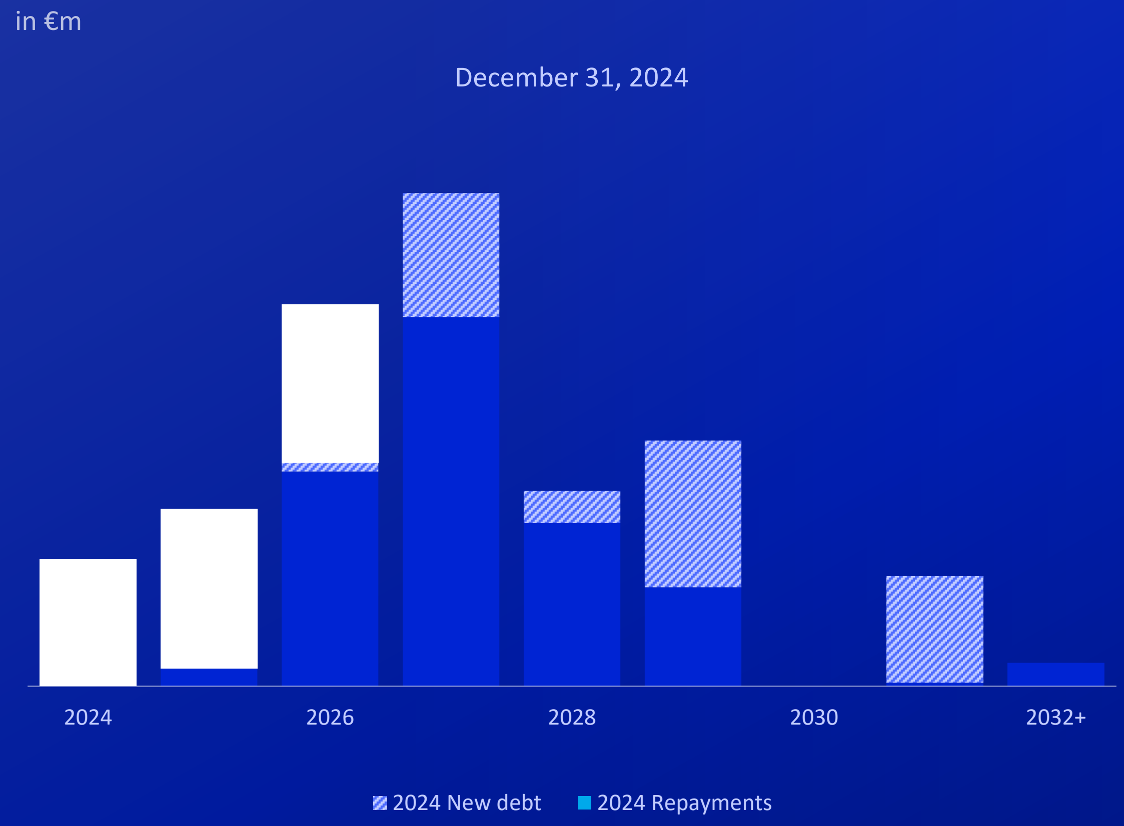
EXTENDED GROUP AVERAGE MATURITY THROUGH ACTIVE DEBT MANAGEMENT

DEBT MATURITY PROFILE*



€€2.3bn of new financing issued in 2024 to repay 2024-2026 maturities

- Diversification of financing sources, including SSD
- Average maturity increased from 2.9y to 3.2y

NO SIGNIFICANT MATURITY
BEFORE JUNE 2026

Solid Cash position

- €4.5bn available cash
- €2bn of two fully undrawn senior credit facilities

* Gross debt excl. IFRS, commercial paper and overdrafts

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03
OUTLOOK

Martin Fischer

Deputy CEO

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OBSERVATIONS FROM MY FIRST 100 DAYS

SOLID BUSINESS

Robust Business Group Portfolio

Clear Growth Drivers

Best-in-class Sustainability

CUSTOMER INTIMACY

Global Footprint

Diversified Customer Base

Strong Order Intake

ORGANIZATION STRENGTHS

“Can do” attitude

Accountability

Demonstrated Execution

MY PRIORITIES AS NEXT CEO

BEST-IN-CLASS PERFORMANCE

Level-up
functional & operational excellence

Deliver financial targets supported by manage by cash

DELEVERAGE

BUSINESS TRANSFORMATION

Dispose of
non-strategic assets

Boost innovation through partnerships and AI

Leverage sustainability

FOCUS ON CORE PORTFOLIO

INVIGORATING CULTURE

Empower
leaders & teams

Streamline
decision making

Foster cross-collaboration

DELIVER "ONE FORVIA"

FORVIA'S 2025 MARKET ASSUMPTION ALIGNED WITH S&P ESTIMATES, WITH STRONG REGIONAL DISPARITIES

North America

-2.1%
FY 2025

-4.9% H1 2025 | +0.9% H2 2025

24% OF FORVIA's 2024 SALES

Europe
excl. Russia

-4.9%
FY 2025

-8.7% H1 2025 | -0.4% H2 2025

46% OF FORVIA's 2024 SALES

China

+1.9%
FY 2025

-7.8% H1 2025 | -2.8% H2 2025

21% OF FORVIA's 2024 SALES

VOLUMES EXPECTED FLAT VS. 2024 AT 89.5 M LVs
UNFAVORABLE GEOGRAPHIC MIX OF c. -2% AT GROUP LEVEL (c. -4% in H1; neutral in H2)

*Source : S&P Mobility estimates, February 2025

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2025 GUIDANCE: FOCUS ON PROFITABILITY IMPROVEMENT, CASH OPTIMIZATION AND DELEVERAGING

SALES	OPERATING MARGIN	NET CASH FLOW
BETWEEN	BETWEEN	
€26.3bn AND €27.5bn	5.2% AND 6.0%	≥2024 LEVEL
AT CONSTANT FOREIGN EXCHANGE	OF SALES	i.e. €655M

NET DEBT/ADJ. EBITDA RATIO

≤1.8x

BEFORE DISPOSALS

Taking into account proposal not to pay dividend in 2025

BEYOND THIS ORGANIC DELEVERAGING TARGET, THE GROUP IS COMMITTED TO RESTORE A SOLID BALANCE SHEET WITH THE OBJECTIVE TO REDUCE NET DEBT/ADJUSTED EBITDA RATIO BELOW 1.5x IN 2026, SUPPORTED BY DISPOSALS

THIS GUIDANCE ASSUMES:

- 2025 worldwide production in line with S&P Mobility latest estimates of 89.5m Light Vehicles
- No significant scope effect in 2025 vs. 2024
- No impact from US tariffs not yet enforced
- No major disruption materially impacting production or retail sales in any major automotive region during the year

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04
KEY TAKEAWAYS

Martin Fischer

Deputy CEO

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KEY TAKEAWAYS

2024
RESILIENT PERFORMANCE
IN A DIFFICULT ENVIRONMENT

2025
RIGHT FOCUS & RIGHT INITIATIVES
IN PLACE TO DELIVER ON OUR PLAN

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Q&A SESSION

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DEFINITIONS OF TERMS USED IN THIS DOCUMENT

SALES GROWTH

- FORVIA'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 scope and currencies"** or **"Organic growth"**
- As scope effect, FORVIA 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"

OPERATING INCOME

OPERATING INCOME IS THE FORVIA 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

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 1st, 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)

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

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

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 31st

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INVESTOR RELATIONS

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Share tickers & ISIN code

Bloomberg Ticker:	FRVIA.FP
Reuters Ticker:	FRVIA.PA
ISIN:	FR0000121147

BONDS Isin codes

2024 bonds:	XS1611167856
2025 bonds:	XS1785467751
2026 bonds:	XS2553825949
	XS1963830002
2027 bonds:	XS2047479469
	XS2405483301
	XS2081474046
2028 bonds:	XS2209344543
2029 bonds:	XS2312733871
	XS2774392638
2031 bonds:	XS2774392638

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2025 FINANCIAL CALENDAR

April 17, 2025
Q1 2025 Sales (before market hours)

May 28, 2025
Annual Shareholders' Meetings in Nanterre (France)

July 28, 2025
H1 2025 Results (before market hours)

October 20, 2025
Q3 2025 Sales (before market hours)

DISCLAIMER

IMPORTANT INFORMATION CONCERNING FORWARD LOOKING STATEMENTS

This presentation contains certain forward-looking statements concerning FORVIA. Such forward-looking statements represent trends or objectives and cannot be construed as constituting forecasts regarding the future FORVIA’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,", “guidance”, "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 FORVIA Group), expectations and statements regarding FORVIA's operation of its business, and the future operation, direction and success of FORVIA's business. Although FORVIA 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 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 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 FORVIA's 2023 Universal Registration Document filed by FORVIA with the AMF on February 27, 2024 under number D. 24-0070 (a version of which is available on www.forvia.com).

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. The historical figures related to HELLA included in this presentation have been provided to FORVIA by HELLA within the context of the acquisition process. These historical figures have not been audited or subject to a limited review by the auditors of FORVIA.

FORVIA HELLA remains a listed company. For more information on FORVIA HELLA, more information is available on www.hella.com.

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