CIE Automotive

EARNINGS RELEASE

December 2025

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- CIE’s management uses recurrently and in a consistent way during business management certain Alternative Performance Measures, APM which include terms about results, balance sheet and cash flow. CIE understands that those APMs are helpful to explain its activity evolution, so they are presented, defined and reconciled with financial statements in this presentation’s Appendix.

CIE Automotive

CEO'S STATEMENT

CEO'S STATEMENT

Jesús Mª Herrera
CEO

Dear all,

Financial year closing once again highlights CIE Automotive's strength in operating with solidity and consistency in an increasingly demanding and rapidly changing global environment.

We ended the year with the best results in our history, achieving operating margins that are sector-leading and widely recognised as a benchmark, consistently maintained at peak levels quarter after quarter. All of this was accomplished in a particularly complex context, marked by significant currency pressure, to which we responded by increasing our net profit through discipline, rigor, and operational excellence.

We have fully met all the objectives and commitments set out in our 2021–2025 Strategic Plan, once again validating the power of our industrial model and our strong execution capabilities.

Supported by robust operating cash flow, an exceptionally solid financial position, and historically low levels of debt, we face the future from a position of strength, setting ourselves new challenges with ambition and confidence.

Maintaining our focus on operational excellence and sustained value creation, we continue to progress guided by our core values of discipline, ambition, and commitment, prepared to continue growing and generating value in the long term.

CIE Automotive

1 | DECEMBER 2025 RESULTS

We close 2025 with the best results in our history, achieved in highly demanding environment

PROFITABILITY

18.9% EBITDA MARGIN
13.7% EBIT MARGIN

DECEMBER 2024: 18.4% and 13.6%

OPERATING CASH GENERATION

506.5 €m
70.6% over EBITDA

DECEMBER 2024: 463.3 €m

NFD*

899.2 €m
88 €m improvement in last 12 months

DECEMBER 2024: 987.5 €m

RONA

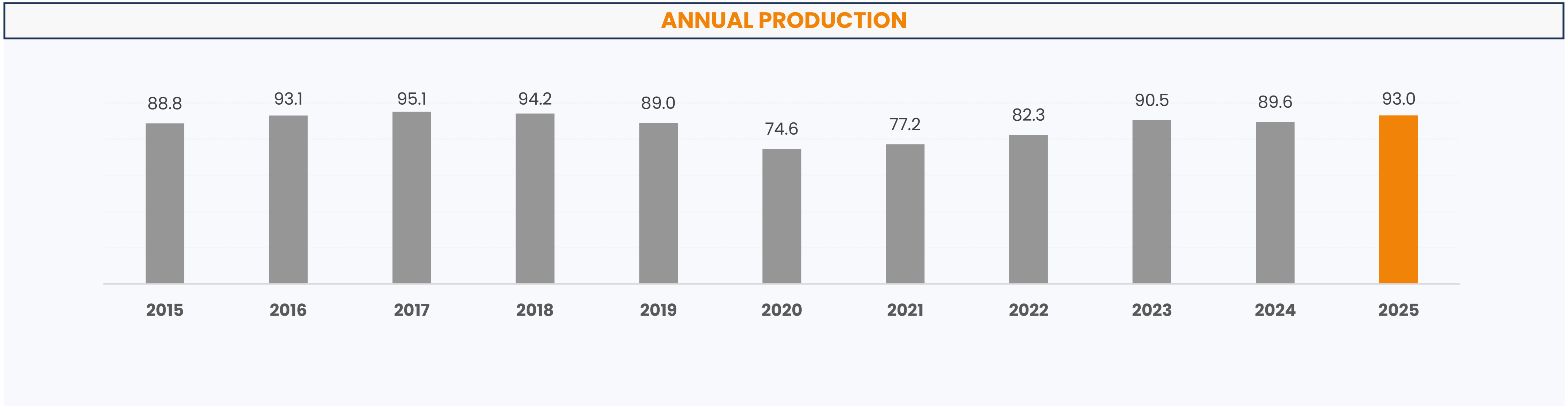
20.6%
RETURN ON NET ASSETS

DECEMBER 2024: 19.2%

- Management that makes a difference: operational efficiency and financial discipline under a constant focus on value creation
- RONA above 20%, following the demanding integration cycle of recent years, consolidating a sustained and differentiated level of profitability versus the sector
- We generate cash, grow rigorously and strengthen the balance sheet quarter after quarter
- Debt at historic lows and solid financial profile to face any scenario

* Adjusted NFD data considering 50% of the Chinese JV SAMAP

Millions of vehicles produced



Source: Vehicle Production IHS - Global Light Vehicle Market

- Global vehicle production slightly grew in 2025, pointing to a year of stable volumes at the global market level but with uneven performance across regions: while Europe and North America decline, China, India and Brazil act as growth drivers.
- In a sector with virtually flat volumes over the past decade, real growth doesn't come from the cycle, but from gaining market share. This is how **CIE Automotive manages to double its revenues.**

The global automotive market is in a phase of DEEP STRUCTURAL TRANSITION, marked by multiple change drivers that influence both production and demand

Although the industry has managed to recover some of the ground lost after the 2020 disruption, it has not yet reached the highest level on record from 2017

>> ACCELERATED ELECTRIFICATION
Electrification on the rise, but with challenges in infrastructure, cost, and regulatory framework

>> PRESSURE ON MARGINS
Rising costs of raw materials, energy, and logistics, along with increased regulatory and technological requirements, are forcing manufacturers and suppliers to gain efficiency and invest in innovation

>> GEOPOLITICAL VOLATILITY AND SUPPLY CHAIN FRAGILITY
Trade tensions, supply chain uncertainty, and ongoing conflicts in various regions continue to create a volatile operating environment

In such increasingly challenging environment, companies with

adaptability, operational efficiency, and financial strength

are the best positioned to

maintain margins, generate cash, and continue investing in the future

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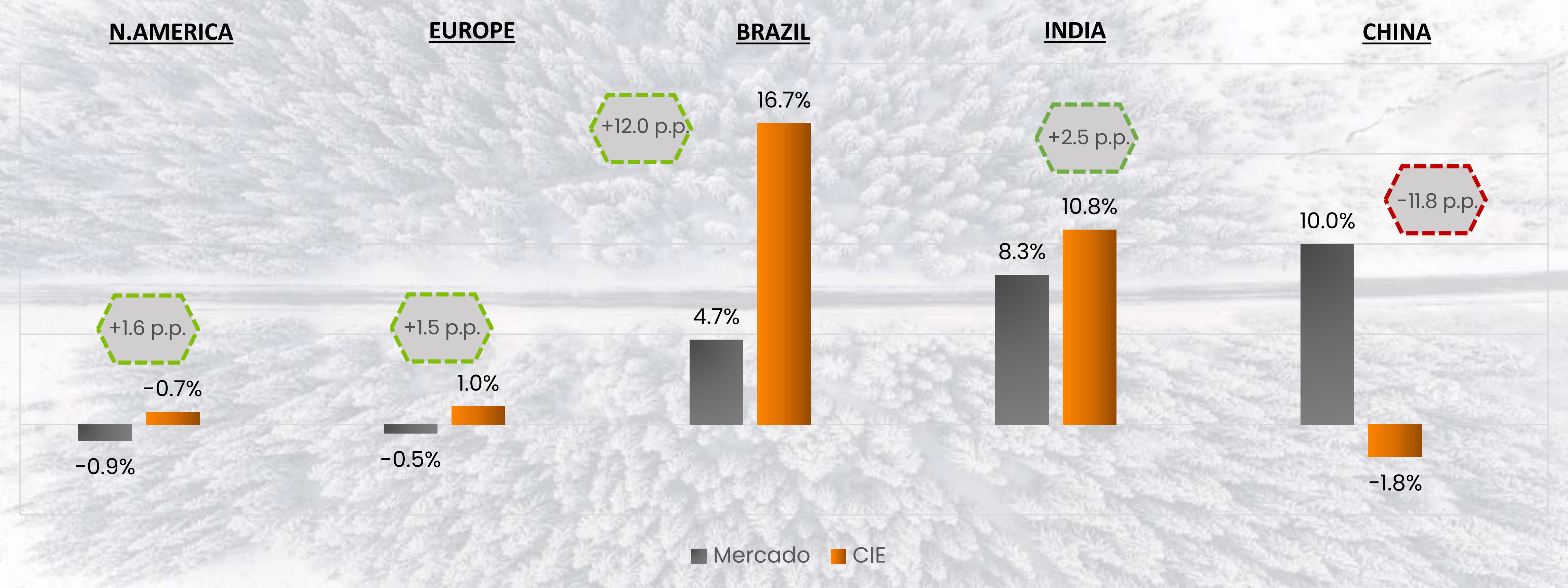
1 DECEMBER 2025 RESULTS

GLOBAL PERFORMANCE AND IN KEY GEOGRAPHIES

Sales evolution 2025 vs 2024



MARKET* +2.1%

CIE 3.8%

+1.7 p.p.

Constant Exchange rate

Source: Vehicle Production IHS February 2026 (12 months 2025) (% growth in units). Global Light Vehicle Market.
Sales in 2025 include 0.8% inorganic growth.
* Light vehicle production data weighted by geographical contributions of the CIE MIX

€m	Q4 2024	Q4 2025
Turnover	948.0	984.3
EBITDA	168.7	182.6
% EBITDA / turnover	**17.8%**	**18.6%**
EBIT	119.1	123.7
% EBIT / turnover	**12.6%**	**12.6%**
EBT	101.0	113.0
Net income	**66.9**	**69.5**

- The results of the final quarter consolidate the solid margin performance, despite an adverse foreign exchange environment that has temporarily affected reported figures. This ability to adapt operationally, together with excellence in execution, reaffirms the strength of our operations and our rigorous management control across all geographies.

1 DECEMBER 2025 RESULTS

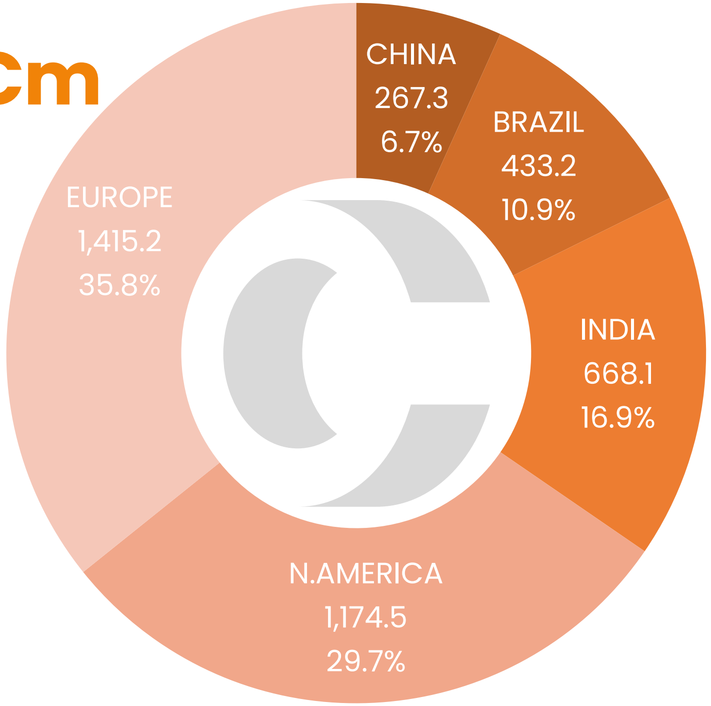
2025 DECEMBER RESULTS

€m	DECEMBER 2024	DECEMBER 2025
Turnover	3,960.6	3,958.3
EBITDA	727.9	746.2
% EBITDA / turnover	**18.4%**	**18.9%**
EBIT	538.4	542.9
% EBIT / turnover	**13.6%**	**13.7%**
EBT	462.6	490.2
Net income	**325.7**	**335.8**

- Record results, driven by exceptional operating margins, well above industry standards, and the result of a sustained focus on efficiency and cost control. All this despite a negative currency impact of over 27 €m on EBITDA, further reinforcing the solidity of the business model.

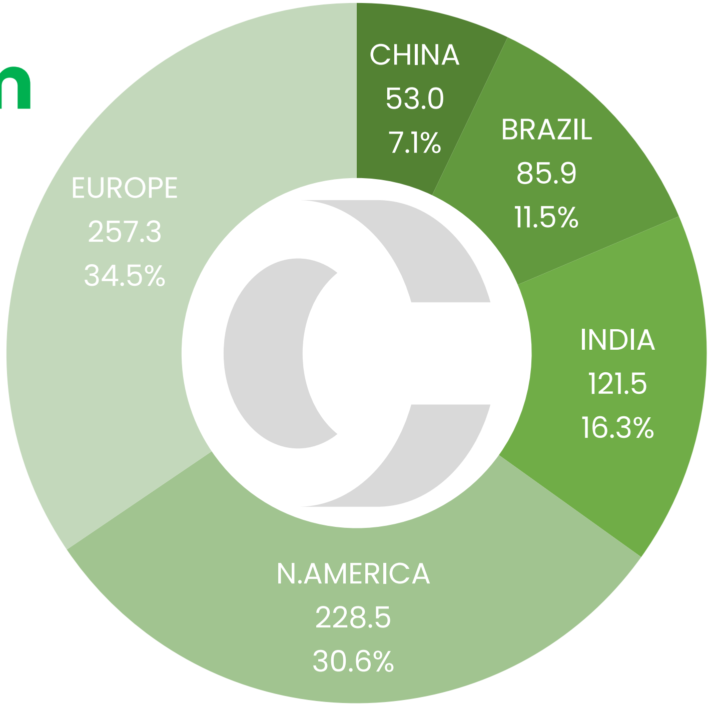
TURNOVER
BY GEOGRAPHY

3,958.3 €m



EBITDA
BY GEOGRAPHY

746.2 €m



Data in €m

Geographical diversification: homogeneous and solid contribution

Profitability does not depend on where, but on how...

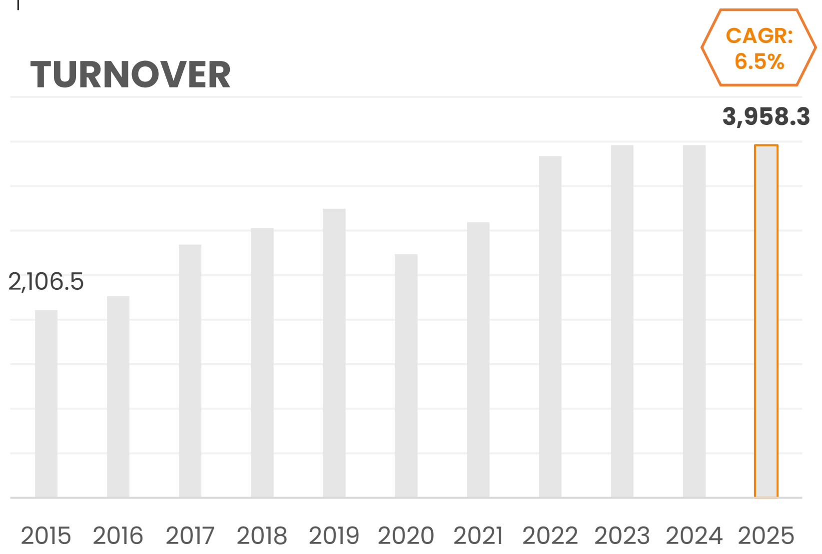
N.America	Europe	Brazil	India	China
EBITDA 19.5%	EBITDA 18.2%	EBITDA 19.8%	EBITDA 18.2%	EBITDA 19.8%
EBIT 13.7%	EBIT 12.4%	EBIT 16.5%	EBIT 14.5%	EBIT 14.3%

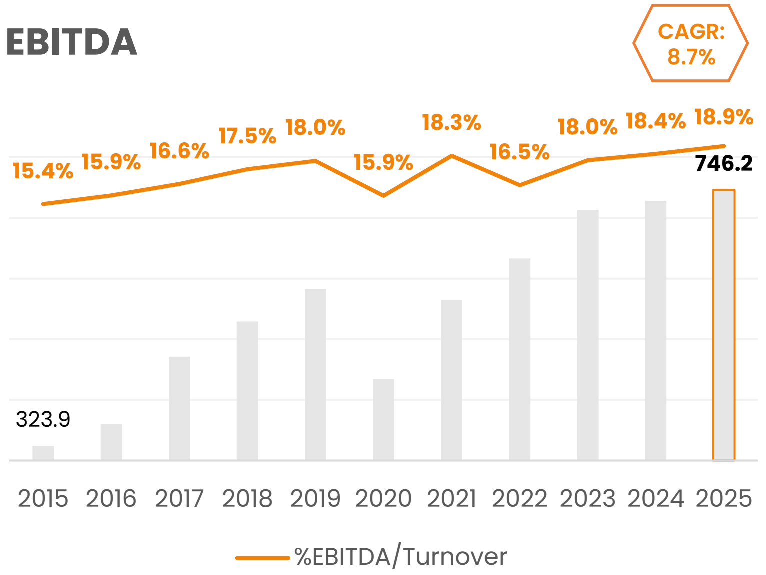
CIE AUTOMOTIVE – EBITDA 18.9% – EBIT 13.7%

- All our geographic regions operate with similar profitability levels, demonstrating that CIE Automotive's model works with the same strength anywhere in the world.

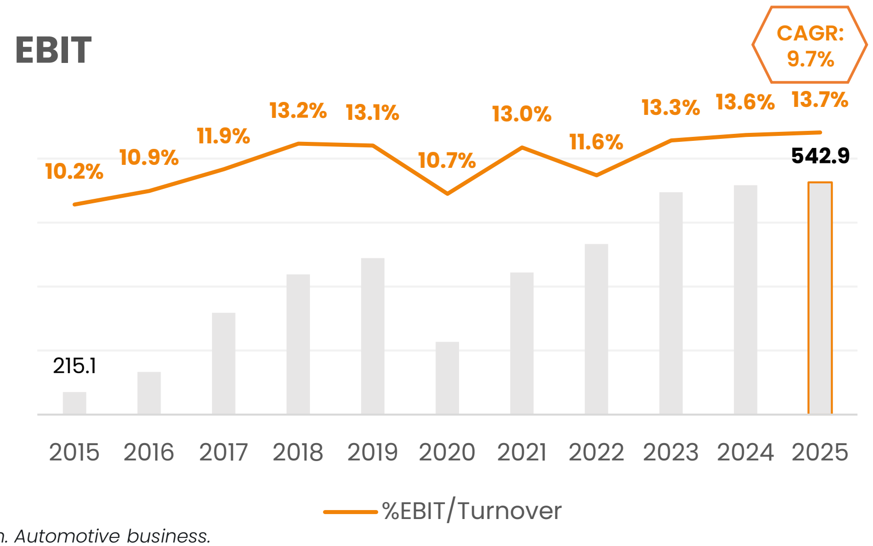
1 DECEMBER 2025 RESULTS

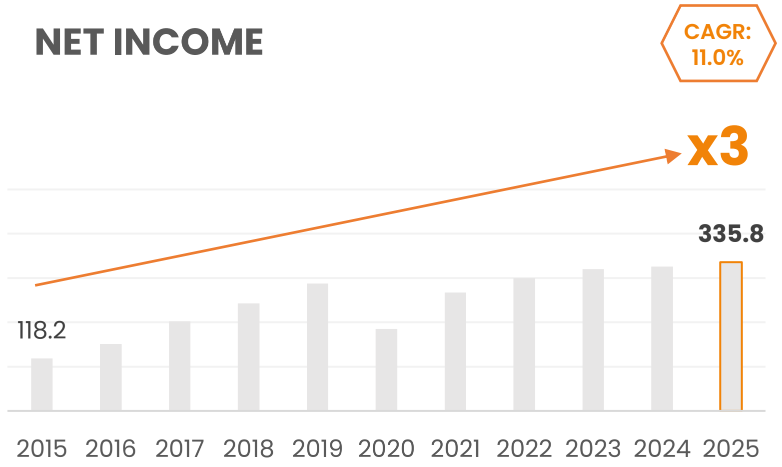
EVOLUTION MAKING HISTORY





A solid track record that we continue to build, quarter by quarter





Data in €m. Automotive business.

2 | DECEMBER 2025 BALANCE SHEET

2 DECEMBER 2025 BALANCE SHEET

€m	DECEMBER 2024	DECEMBER 2025
Fixed assets	3,683.9	3,564.3
Net Working Capital	(473.8)	(490.2)
TOTAL NET ASSETS	**3,210.1**	**3,074.1**
Equity	1,913.9	1,847.7
Net Financial Debt	1,005.1	912.8
Others (net)	291.1	313.6
TOTAL NET LIABILITIES	**3,210.1**	**3,074.1**
Non-recourse factoring	*330.9*	*314.7*

> We continue to strengthen our balance sheet with stable progress and a disciplined approach to capital management.

2 DECEMBER 2025 BALANCE SHEET

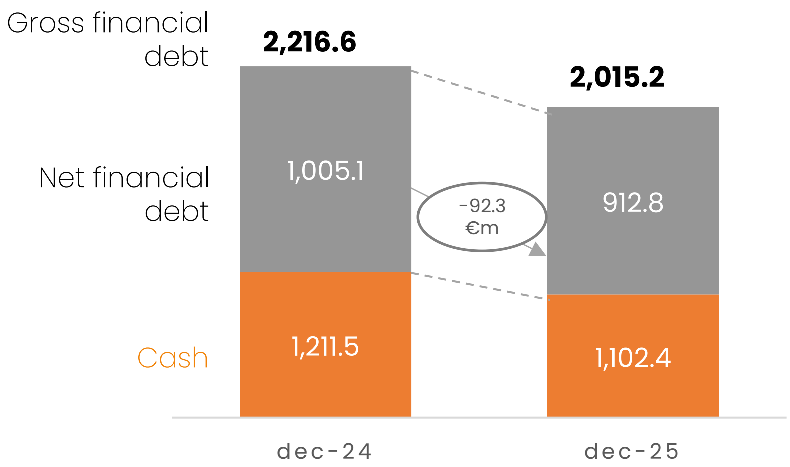
DECEMBER 2025 CASH FLOW

€m	
EBITDA	**746.2**
Financial expenses	(40.6)
Maintenance Capex	(67.0)
Tax Payments	(103.2)
IFRS16 Leases(1)	(28.9)
OPERATING CASH FLOW	**506.5**
% EBITDA(2)	**70.6%**
Growing Capex	(135.2)
Net Working Capital Variation	19.3
Other movements	(78.4)
CASH FLOW	**312.2**
Business combinations and previous acquisitions payments (3)	(67.9)
Payment of dividends and treasury shares transactions	(152.0)
NFD VARIATION	**92.3**

(1) Payment of rental fees registered in EBITDA according to the application of IFRS 16 standard
(2) Operating Cash Flow on the value of EBITDA corrected with the effect of IFRS 16 standard
(3) Cash flow related to inorganic growth
(*) Adjusted NFD and EBITDA data considering 50% of the Chinese JV SAMAP

€m	31/12/2024	31/12/2025
NFD	1,005.1	912.8
Adjusted NFD(*)	987.5	899.2
DFN/EBITDA(*)	1.34X	1.18X

>> Financial Debt

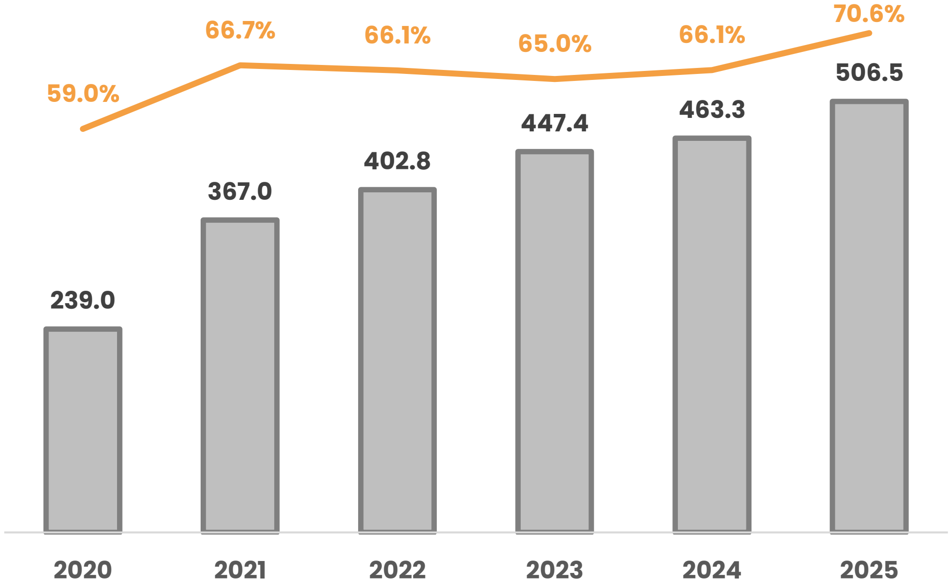


> Net financial debt has fallen to its lowest level in the past six years, dropping below 900 €m after the 2019 acquisition cycle.

2 DECEMBER 2025 BALANCE SHEET

STRONG FOCUS ON CASH GENERATION

Operating cash generated (€m)

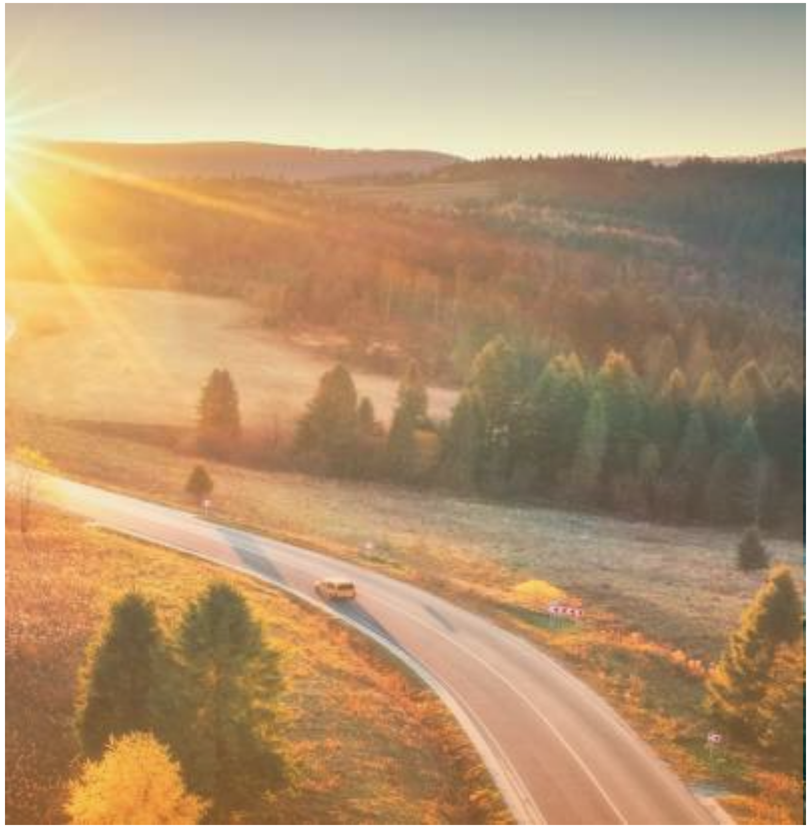


Total generation Strategic Plan 2021-2025:

≈2,200 €m

% Operating cash/EBITDA 2021-2025:

>65%



- 2,200 €m in operating cash generated over the 5-year period, strengthening our capacity for investment, deleveraging, and value creation.

2 DECEMBER 2025 BALANCE SHEET

STRENGTHENING OUR FINANCIAL POSITION

	2020	2021	2022	2023	2024	2025
Liquidity (€m)	1,497	1,528	1,554	1,733	1,791	1,852
NFD/EBITDA(*)	3.59X	2.37X	1.98X	1.56X	1.34X	1.18X
NFD/Equity	1.60	1.02	0.86	0.68	0.53	0.49
NFD (€m)	1,594.9	1,394.9	1,289.8	1,134.7	1,005.1	912.8
Change vs. previous year		-200.0	-105.1	-155.1	-129.6	-92.3
% GFD at fixed interest rate(**)	50%	35%	51%	55%	49%	50%

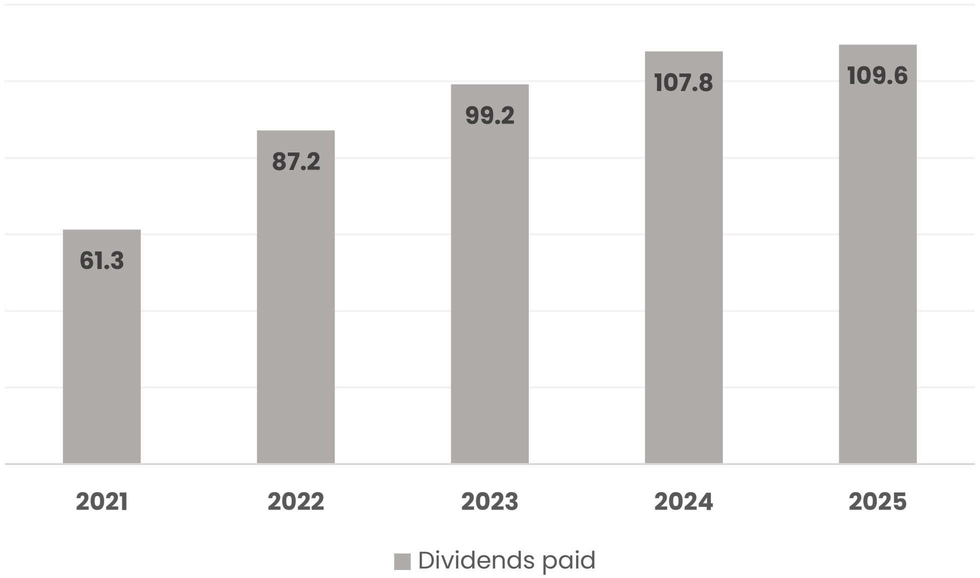
-682.1 €m
-43%

(*) Adjusted NFD and EBITDA data considering 50% of the Chinese JV SAMAP
(**) Gross financial debt (GFD) at fixed interest rate

2 DECEMBER 2025 BALANCE SHEET

COMMITMENT TO SHAREHOLDERS

Shareholder Remuneration (€m)



Total Remuneration Strategic Plan 2021-2025:

≈ 550 €m

** Includes 57.1 €m of share buyback in 2022 and 27.4 €m in 2025*

Voluntary Partial Public Tender Offer 2025 *

General context

- **Announcement date**: March 20, 2025
- **Consideration**: in cash
- **Maximum amount**: 278.2 €m
- **Price per share**: €24.00
- **Final acceptance:** 9.82%

Transparent and fair liquidity opportunity

Promotion of stock market stability and continuity

Strengthening confidence in the company's value

The low level of tender offer acceptance supports shareholders confidence in CIE Automotive's growth potential

**Approved by the General Shareholders' Meeting on May 7, 2025, and authorized by the National Securities Market Commission on June 13, 2025.*

› Constant commitment to value creation for shareholders, even in complex environments.

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3 | 2025 GOALS

3 2025 GOALS

ESG COMMITMENTS COMPLIANCE

Emissions T CO2e/k€	Energy consumption kWh/k€	Waste management % waste for recycling	Supply chain % local purchases	Health & Safety ISO 45001	Sustainable borrowings
Target: -3% annual	Target: -2% annual	Target 2025: 87.5%	Target 2025: >70%	Target 2025: 100% certified factories	Target 2025: >50% GFD & >70% NFD
Actual 2021-2025: -41.98%	**Actual 2021-2025: -18.710%**	**Actual 2025: 81.9%**	**Actual 2025: 77%**	**Actual 2025: 100%**	**Actual 2025: 68% GFD and 100% NFD**

Following the monitoring of the 79 KPIs during the ESG 2025 Plan, we validate the implemented system and reaffirm our commitments to sustainability

** Includes all group plants except those acquired or developed after 2020, the publication date of our ASG 2025 Strategic Plan*

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3 2025 GOALS

OPERATIONAL COMMITMENTS COMPLIANCE

	1	2	3	4	5
GUIDANCE 2025	**Revenue growth** **≈20 percentage points** above market growth over the five-year period	**An EBITDA over turnover margin** exceeding **19% in 2025**	**CAPEX** **≈ €1 billion** over the five-year period, **≈5% of revenue**	Annual **income tax payment** **≈2% of revenue**	**Sustained generation of cash** from operations equivalent to **≈65% of EBITDA**, implying **≈500 €m** starting in 2025
COMPLIANCE 2021-2025	✓**Goal achieved,** thanks to strong organic growth in all geographies	✓**Goal achieved,** despite the impact of inflation on our cost base	✓**Goal achieved,** having invested an average of ≈5% of sales in these 5 years	✓**Goal achieved,** having paid corporate income tax ≈2% of sales in these period	✓**Goal achieved,** having generated >500€m of operating cash in 2025
	25 p.p. Out performance	**18.9% EBITDA**	**1,058 €m**	**2.2%(*) 2021-2025 average**	**66.9% 2021-2025 average**

(*) 2.1% average after removing the WHT corresponding to the extraordinary dividends distributed from China in 2024-25

The solid and consistent execution of the Plan since 2021, validated quarter after quarter by our results, allows us to close 2025 having fulfilled all of our established commitments and to conclude the 2021-2025 Plan in a fully satisfactory manner.

This achievement puts us in a strong position to face the next stage, with the confidence and visibility necessary to define new Guidance for the 2026-2027 period, aligned with our capabilities, the environment, and the creation of sustainable value.

GUIDANCE 2026-2027

PERIMETER DECEMBER 31, 2025

1 TURNOVER

Low-mid single-digit outperformance at constant currency

2 MARGINS

Maintain the excellence of operating margins achieved in 2025

3 ESG

100% of plants trained in **Code of Conduct**

Focus on attracting and retaining **talent**

Short-to-medium-term targets validated by SBTi and **net-zero by 2050**

4 CASH GENERATION

65% EBITDA **conversion** in F.C.O.

>1,000 €m F.C.O cumulative 2026-2027

5 ENDEUDAMIENTO

Continuing with a payout of 33%, DFN/EBITDA would be <0.7x at the end of 2027

NEW REMUNERATION POLICY

42% pay-out in 2026

50% pay-out in 2027

INORGANIC GROWTH

Focused on the integration of new companies

GUIDANCE 2026-2027

PERIMETER DECEMBER 31, 2025

1

TURNOVER

Low-mid single-digit outperformance at constant currency

2

MARGINS

Maintain the excellence of operating margins achieved in 2025

3

CASH GENERATION

65% EBITDA **conversion** in F.C.O.

>1,000 €m F.C.O cumulative 2026-2027.

4

DEBT

NFD/EBITDA <0.7x At the end of 2027

5

GOVERNANCE

Training for 100% of our plants in our **Professional Code of Conduct**

NEW REMUNERATION POLICY

42% *Pay-out* in 2026

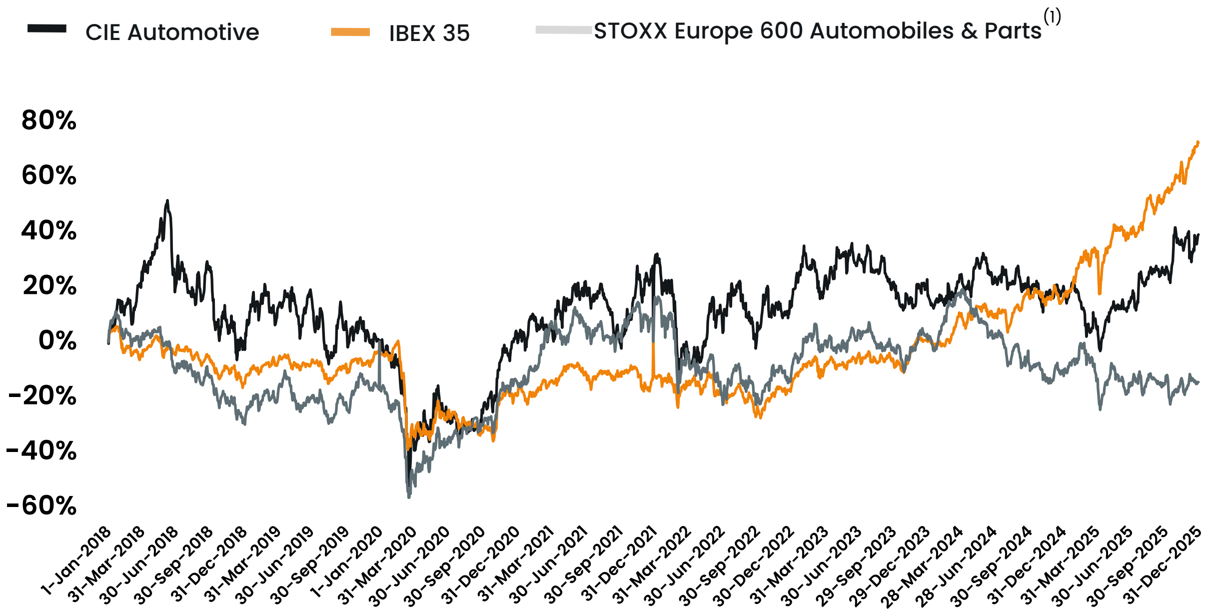
50% *Pay-out* in 2027

WE FOCUS ON INORGANIC GROWTH

4| CIE IN STOCK EXCHANGE

4 CIE IN STOCK EXCHANGE

SHARE PRICE PERFORMANCE CIE AUTOMOTIVE



[1] STOXX Europe 600 Automobiles & Parts includes: OEMS: BMW ST, Mercedes Benz Group, Ferrari NV, Stellantis, Porsche, Renault & Volkswagen. SUPPLIERS: Forvia, Michelin, Continental, Nokian, OPmobility, Rheinmetall, Valeo

- In a complex macroeconomic, geopolitical and sector environment, CIE Automotive continues to deliver excellent results, confirming its resilience and consolidating its position as one of the most profitable companies in the industry.

- In this last quarter of 2025, CIE Automotive has maintained these excellent results, in line with previous quarters and has brought the 2021-2025 Strategic Plan to an end, having meeting each and every one of the objectives set.

- At the end of 2025, the share price has reflected our strong performance and stood at €29.8 compared to €25.4 at the end of 2024, representing a +17% revaluation during the year, significantly better than the sector (-5% for the STOXX Europe 600 Automobiles & Parts index).

- Nevertheless, the decoupling between the share price performance and the company's solid fundamentals remains evident. Analysts support this view, with an average target price above €33, well above the current share price.

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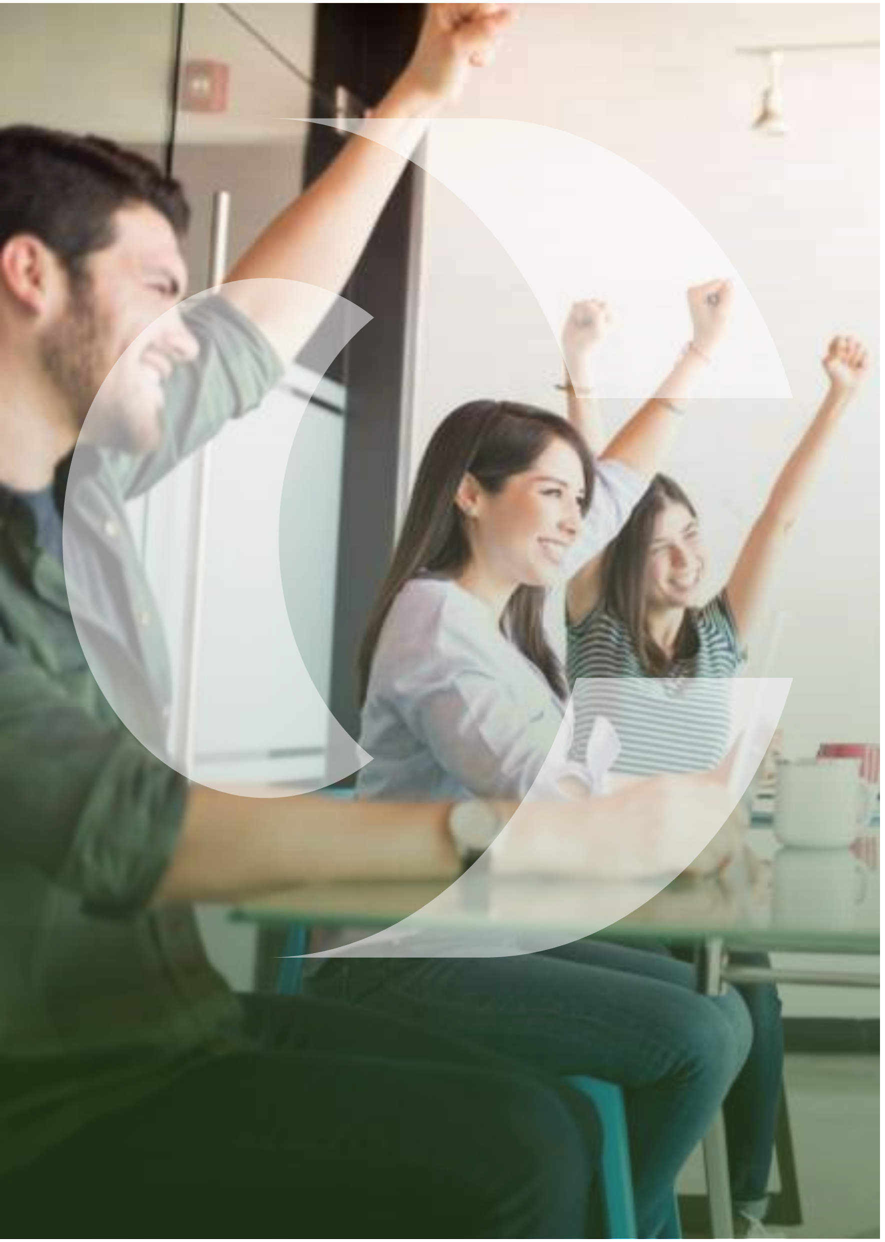
5| CLOSING REMARKS



- Exceptional results in a challenging environment
- Balanced profitability at a global level
- Operating cash driving value creation
- Robust balance sheet with continuous improvement
- Strong commitment to shareholders

Following the full implementation of the 2021-2025 Plan, the Company is embarking on a new phase from a position of strength and visibility.

2026-2027 Guidance reflects a realistic roadmap aligned with the long-term strategy for creating sustainable value.

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APPENDIX

APPENDIX

APMs – ALTERNATIVE PERFORMANCE MEASUREMENT

PERFORMANCE MEASURE	DEFINITION
EBITDA	Net Operating Income + Depreciation
Adjusted EBITDA	Annualized EBITDA of 12 last months including 50% of the EBITDA of Chinese JV SAMAP which, based on the current agreements with the partner, is consolidated by the equity method
EBIT	Net Operating Income
EBT	Earnings before taxes
Net Income	Recurrent profit attributable to the company's shareholders
Net Financial Debt (NFD)	Debt with banks and other financial institutions – Cash and equivalents – Other Financial Assets
Adjusted Net Financial Debt	Net Financial Debt including 50% of Chinese JV SAMAP net financial debt, consolidated by the equity method as per the current partner agreements reached
Gross Financial Debt (GFD)	Debt with banks and other financial institutions
Operating Cash Flow	EBITDA – IFRS16 Leases - Maintenance Capex – Financial expenses paid - Tax payments
Cash Flow	Operating Cash Flow – Growing Capex - Net Working Capital Variation - Other movements (including the forex effect in NFD)
Cash	Cash and equivalents including Other Financial Assets
Liquidity	Cash and undrawn credit lines and loans
RONA "Return on Net Assets"	EBIT Last annualized 12 Months/ Net Assets (Fixed Assets + Net Working Capital – Goodwill not associated to cash outs)

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