



FINANCE SECTION

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WE HAVE TRANSFORMED OUR FINANCIAL PROFILE

	2017	2022
EBITDA Margin	10.9%	12.7%⁽¹⁾
Free Cash Flow ⁽²⁾	-€182	€255
Leverage ⁽³⁾	2.1x	1.8x

We are ~~becoming~~ a reliable
financial partner

READY FOR NEXT
GROWTH PHASE
IN EV

CREATING VALUE
FOR OUR
SHAREHOLDERS

1. Excluding raw materials impact of €1,206m
2. FCF defined as change in net debt excluding acquisitions as well as dividends
3. Leverage defined as Net Debt to LTM EBITDA

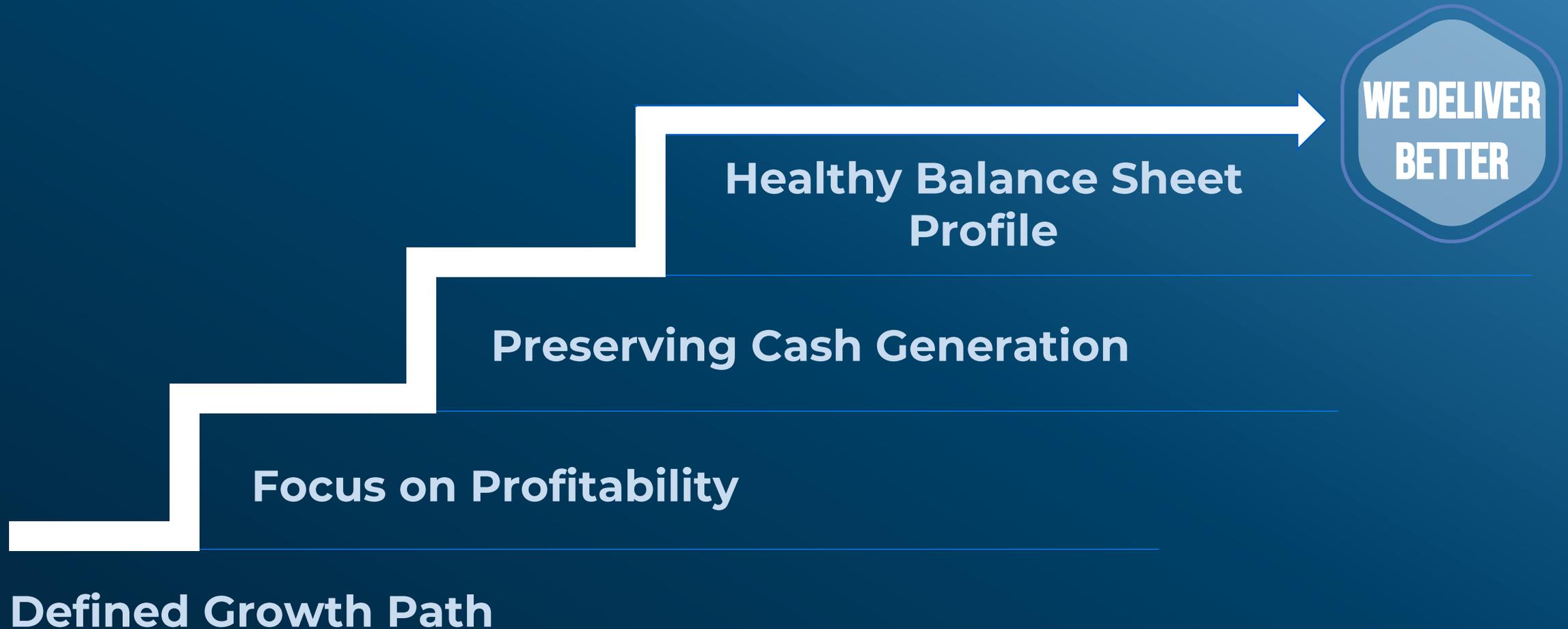
AND WE DELIVER ON OUR COMMITMENTS

Gestamp at IPO (FY 2016)	Strategic objectives	Gestamp today (FY 2022)	Strategic performance
Revenue €7.5bn	Above market growth and scale	11.7 p.p. outperformance ⁽¹⁾ vs. market growth Revenue €10.7bn	✓ Continued to outperform the market despite unprecedented conditions
EBITDA €0.8bn 11.1% margin	Margin expansion and efficiency	EBITDA €1.2bn 12.7% margin ⁽²⁾	✓ Continuing transformation, cost control and operational leverage
ND/EBITDA 1.9x	Prudent capital structure	ND/EBITDA 1.8x	✓ Manage capital structure and FCF to support <2x ND/EBITDA
Dividend pay-out 30%	Attractive shareholder remuneration	Dividend pay-out 30%	✓ Retained attractive and growing shareholder remuneration

1. Weighted outperformance at FX constant excluding raw materials of €1,206m as of FY 2022

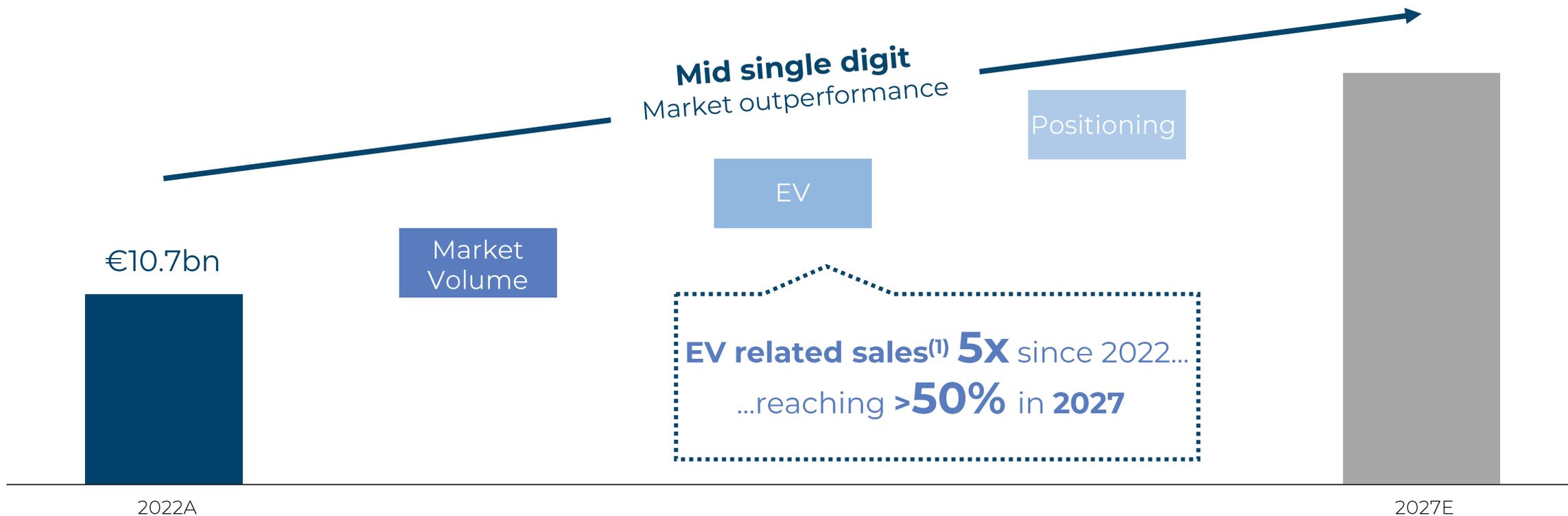
2. Excluding raw materials impact of €1,206m

CLEAR FINANCIAL STRATEGY GOING FORWARD



WE AIM AT BEATING MARKET GROWTH AS WE HAVE DONE HISTORICALLY

Revenue evolution and market outperformance



Gestamp is well positioned to benefit from market growth while continuing to gain market share notably thanks to its strong positioning as a leader in EV

Note: guidance provided on a constant currency basis, assuming current steel prices and based on current market forecasts for volume projections. EV includes BEV, PHEV, FCEV and PFCEV

1. Referring only to Sales of Parts, which are revenues excluding revenues from Ges Scrap, as well as scrap and tooling prototypes

WITH HIGH VISIBILITY OF OUR TOPLINE GROWTH UNDERPINNED BY A STRONG BACKLOG

5 years Backlog⁽¹⁾ (€ Bn)



2017



2022

**Revenues⁽²⁾ covered
in 5 years**

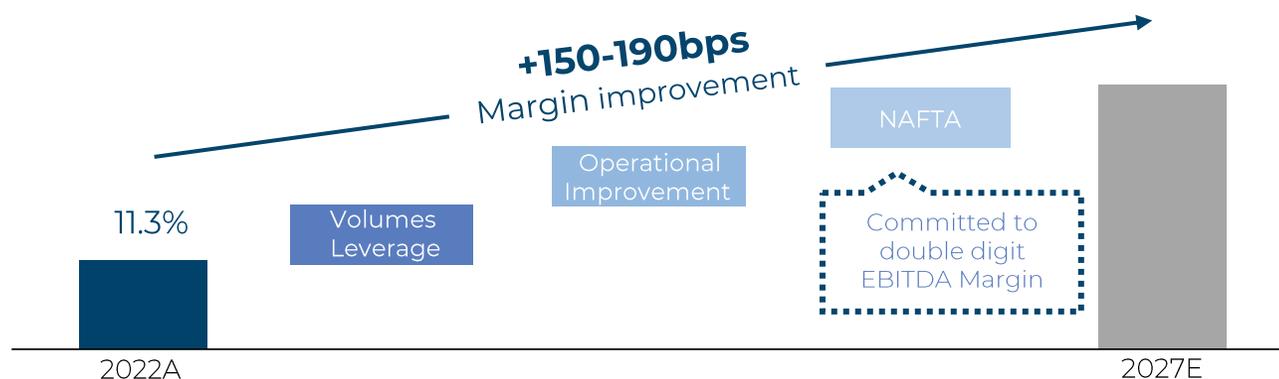
89%
2017 - 2021

91%
2023 - 2027

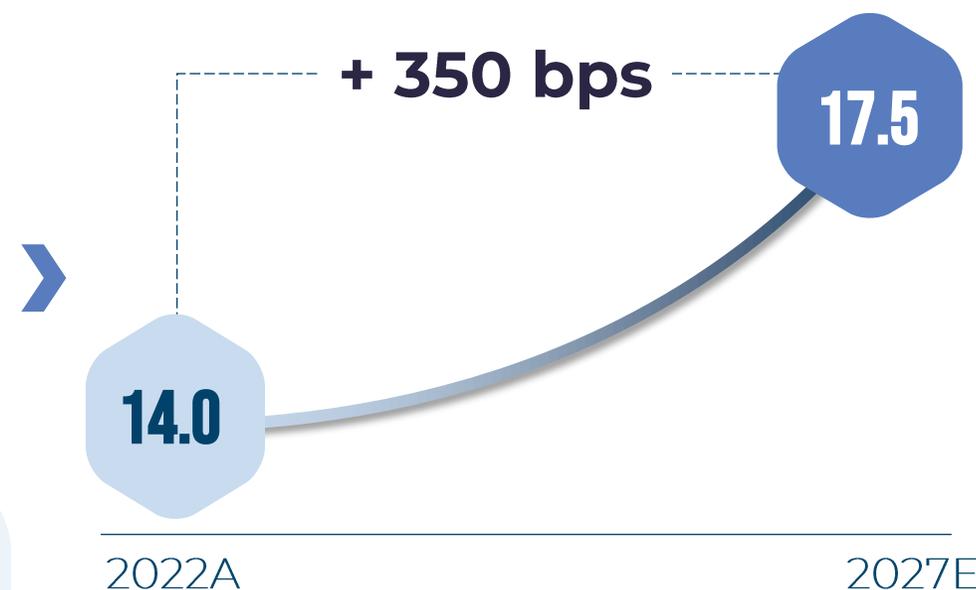
1. Represents sales of parts that the company expects to record including production and awarded business, over a period
2. Revenues excluding revenues from Gescrap, as well as scrap and tooling prototypes

COMMITTED TO PROFITABLE GROWTH WITH FOCUS ON ROCE

Reported EBITDA Margin % growth (2022 – 2027)



ROCE⁽¹⁾ % growth (2022 – 2027)



EFFICIENT CAPITAL EMPLOYED

- ✓ Selective capex investments
- ✓ Maximizing use of existing assets and re-use formula
- ✓ Strong focus on capex execution

ROCE improvement, a key lever of the top management remuneration to ensure its execution

Note: guidance provided on a constant currency basis, assuming current steel prices and based on current market forecasts for volume projections

1. ROCE defined as: EBIT / (Capital Employed – Growth Capex last 1.5 years)

DISCIPLINED CAPITAL ALLOCATION POLICY

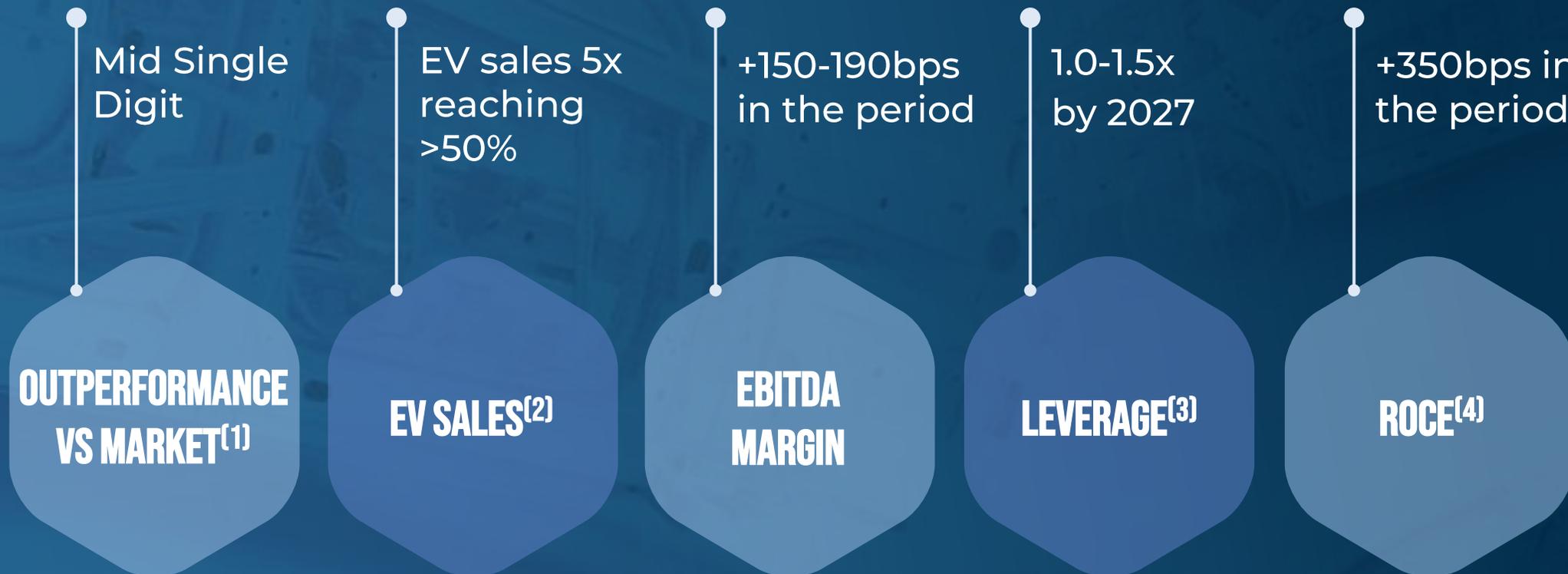
ORGANIC GROWTH	 <ul style="list-style-type: none">Continue to focus on selective profitable and ROCE accretive investment opportunities
LEVERAGE	 <ul style="list-style-type: none">ND / EBITDA between 1.0-1.5x by 2027Free Cash Flow⁽¹⁾ between €300- 350M by 2027
BALANCE SHEET EFFICIENCY	 <ul style="list-style-type: none">Focus on rating improvementIncreased efficiency in financial expense & working capital
M&A	 <ul style="list-style-type: none">Disciplined and active strategy towards complementary value accretive M&A
DIVIDEND	 <ul style="list-style-type: none">Dividend pay-out stability at 30% of yearly net profitAttractive growing shareholder remuneration

Note: guidance provided on a constant currency basis, assuming current steel prices and based on current market forecasts for volume projections

1. FCF defined as change in net debt excluding acquisitions as well as dividends

GESTAMP IS READY FOR THE FUTURE

OUR TARGETS TO 2027



Note: guidance provided on a constant currency basis, assuming current steel prices and based on current market forecasts for volume projections

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2. Referring only to Sales of Parts, which are revenues excluding revenues from Gescrap, as well as scrap and tooling prototypes. EV includes BEV, PHEV, FCEV and PFCEV

3. Leverage defined as Net Debt to LTM EBITDA

4. ROCE defined as: $EBIT / (\text{Capital Employed} - \text{Growth Capex last 1.5 years})$

OUR VALUE PROPOSITION



Accelerate growth and strengthen our leadership positioning in EV



Further improve cash generation and accelerate deleveraging



Smart capital allocation including attractive shareholder remuneration

GESTAMP

**THE FINANCIAL
PARTNER
SUPPLIER**

APPENDIX – ALTERNATIVE PERFORMANCE MEASURES (I)

This results presentation and any related conference call or webcast (including any related question and answer session) (the "Presentation"), in addition to financial information detailed in the Gestamp Group's financial statements prepared in accordance with International Financial Reporting Standards, contains alternative performance measures ("APMs") as defined in the Guidelines on Alternative Performance Measures published by the European Securities and Markets Authority (ESMA) on October 5, 2015.

A breakdown of the explanations and reconciliations of the APMs used in the Presentation, as well as further details about its definitions, can be found, as applicable, in Note 4.6. of the Notes to the Consolidated Financial Statements of the Gestamp Group as of December 31, 2022, in the Management Report of the Gestamp Group corresponding to the first quarter of 2023 as well as in the Presentation itself, available both on Gestamp's corporate website (<https://gestamp.com/Investors-Shareholders/Economic-Financial-information>) and on the website of the National Securities Market Commission (Comisión Nacional del Mercado de Valores) (www.cnmv.es).

Our APMs are described below:

- *Backlog: Represents sales of parts that the company expects to record including production and awarded business, over a period of time*
- *Sales of Parts: Revenues excluding revenues from Gescrap, as well as scrap and tooling prototypes*
- *ROCE: Return on capital employed calculated as EBIT divided by capital employed minus growth capex for the last 1.5 years*
- *Capital Employed: calculated by total assets adjusted for those balance sheet items that do not generate EBIT for the company and minus current liabilities*
 - *Total Assets adjustments: Goodwill (excluding Gescrap Goodwill), Patents & Licences, Prepayment, Other NCA, Deferred Tax Liabilities, Other Receivables, Current Income Tax Assets, Receivables from Public Authorities, Cash and Cash Equivalents and Other Current Financial Assets*
 - *Current Liabilities adjustments: Short Term debt, Current Tax Liabilities, Payables with Public Authorities, Other Short Term Financial Liabilities, Financial Debts with Associates and Dividends*

APPENDIX – ALTERNATIVE PERFORMANCE MEASURES (II)

- *Capex: Capital Expenditures calculated as sum of additions to other intangible assets and property, plant and equipment*
- *EBITDA: Earnings before interests, taxes, depreciation and amortization*
- *EBIT: Earnings before interests and taxes*
- *FCF: Change in net debt excluding acquisitions as well as dividends*
- *Leverage: Net Debt to Last-Twelve-Month EBITDA ratio*
- *Net Debt: Total short-term and long-term debt, minus cash and equivalents*
- *Outperformance: Gestamp's organic growth at FX constant, compared to market production volume growth in Gestamp's production footprint according to S&P Global Mobility data for a given period*
- *Weighted Outperformance: Market and Gestamp weighted growth measured with Gestamp's previous year geographical weights as base for the given period*
- *EV (Electric Vehicle): Includes battery electric vehicles (BEV), plug-in hybrid electric vehicles (PHEV), fuel cell electric vehicle (FCEV) and plug-in fuel cell electric vehicle (PFCEV)*