CIE Automotive

EARNINGS RELEASE

September 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.

CEO'S STATEMENT

CEO'S STATEMENT

Jesús Mª Herrera
CEO

Dear all,

The evolution of the third quarter once again highlights CIE Automotive's strength in operating solidly within a demanding and constantly changing global environment.

We have further strengthened our results, the best in our history, with industry-leading operating margins that remain at record levels quarter after quarter. All this has been achieved in an increasingly complex environment, strongly influenced by exchange rate pressures, to which we respond by increasing our net profit thanks to our discipline and operational structure, designed to face even the most volatile scenarios.

With a strong operating cash flow and debt at its lowest levels, we continue to strengthen our financial position to face the upcoming challenges with 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.

1 | SEPTEMBER 2025 RESULTS

We move forward in 2025 with the best results in our history, achieved in a highly demanding environment.

PROFITABILITY

19.0% EBITDA MARGIN
14.1% EBIT MARGIN

SEPTEMBER 2024: 18.6% and 13.9%

OPERATING CASH GENERATION

383.8 €m
70.7% over EBITDA

SEPTEMBER 2024: 354.9 €m

NFD*

980.7 €m
80 €m improvement in last 12 months

SEPTEMBER 2024: 1,059.6 €m

RONA

20.0%
RETURN ON NET ASSETS

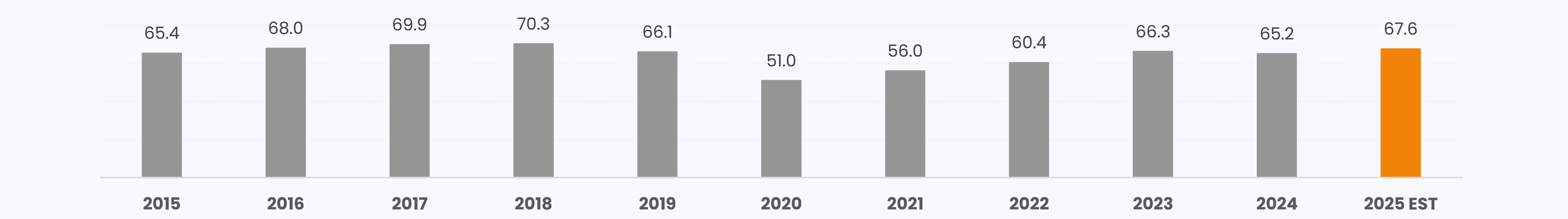
SEPTEMBER 2024: 20.0%

- Management that makes a difference: operational efficiency and financial discipline under a constant focus on value creation
- We come back to a 20% RONA after the demanding integration cycle of recent years, consolidating sustained and differentiated profitability compared to the industry.
- 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

9 MONTHS PRODUCTION



ANNUAL PRODUCTION

Source: Vehicle Production IHS - Global Light Vehicle Market

2025 EST: IHS forecast data estimated for the year 2025.

- Global vehicle production slightly grew in the first 9 months of 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

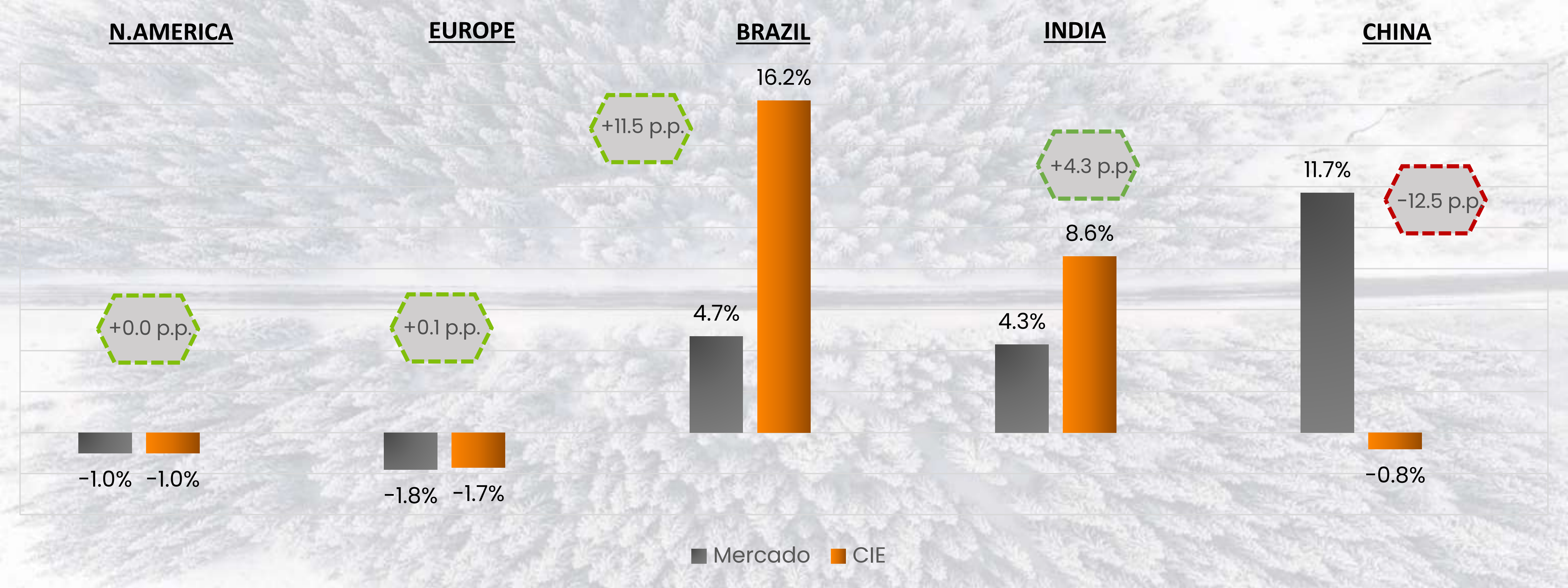
maintain margins, generate cash, and continue investing in the future

CIE Automotive

1 SEPTEMBER 2025 RESULTS

GLOBAL PERFORMANCE AND IN KEY GEOGRAPHIES

Sales evolution 2025 vs 2024



MARKET* **+1.0%**

CIE **1.9%**

+0.9 p.p.

Constant Exchange rate

Source: Vehicle Production IHS September 2025 (9 months 2025) (% growth in units). Global Light Vehicle Market.
Sales in 2025 include 0.6% inorganic growth.
* Light vehicle production data weighted by geographical contributions of the CIE MIX

€m	Q3 2024	Q3 2025
Turnover	950.4	973.9
EBITDA	177.2	184.4
% EBITDA / turnover	**18.6%**	**18.9%**
EBIT	131.2	133.2
% EBIT / turnover	**13.8%**	**13.7%**
EBT	107.0	118.6
Net income	**74.9**	**80.4**

> The quarter's results reflect solid margin performance, despite an unfavourable currency environment that has impacted reported figures from time to time. This operational adaptability and excellence in execution reaffirms our operational strength and management control across all our geographies.

1 SEPTEMBER 2025 RESULTS

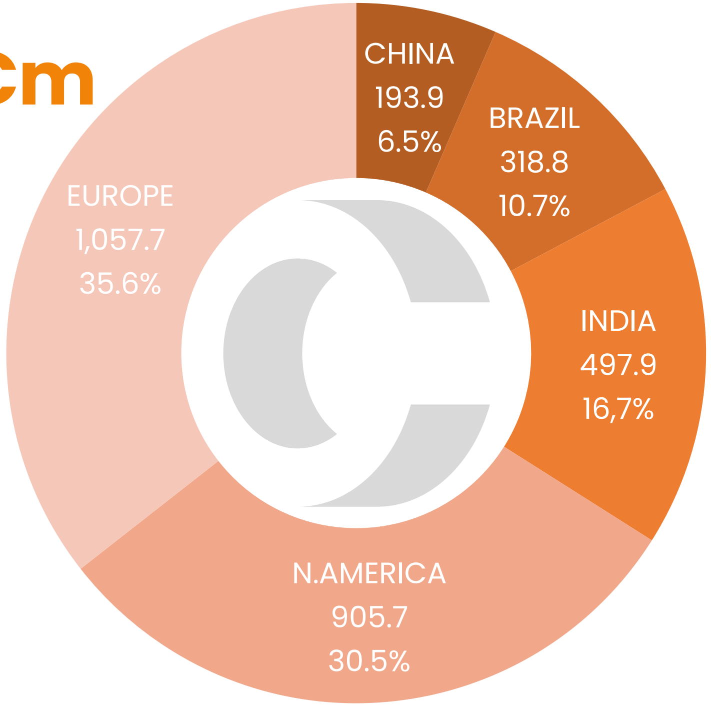
2025 SEPTEMBER RESULTS

€m	SEPTEMBER 2024	SEPTEMBER 2025
Turnover	3,012.5	2974.0
EBITDA	559.2	563.6
% EBITDA / turnover	**18.6%**	**19.0%**
EBIT	419.3	419.1
% EBIT / turnover	**13.9%**	**14.1%**
EBT	361.7	377.2
Net income	**258.8**	**266.2**

- 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 18 €m on EBITDA, further reinforcing the solidity of the business model.

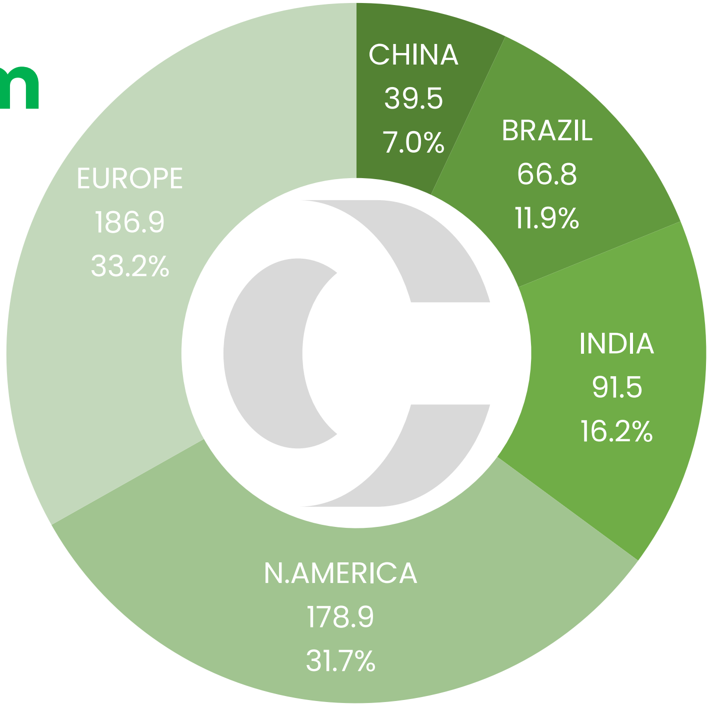
TURNOVER
BY GEOGRAPHY

2,974.0 €m



EBITDA
BY GEOGRAPHY

563.6 €m



Data in €m

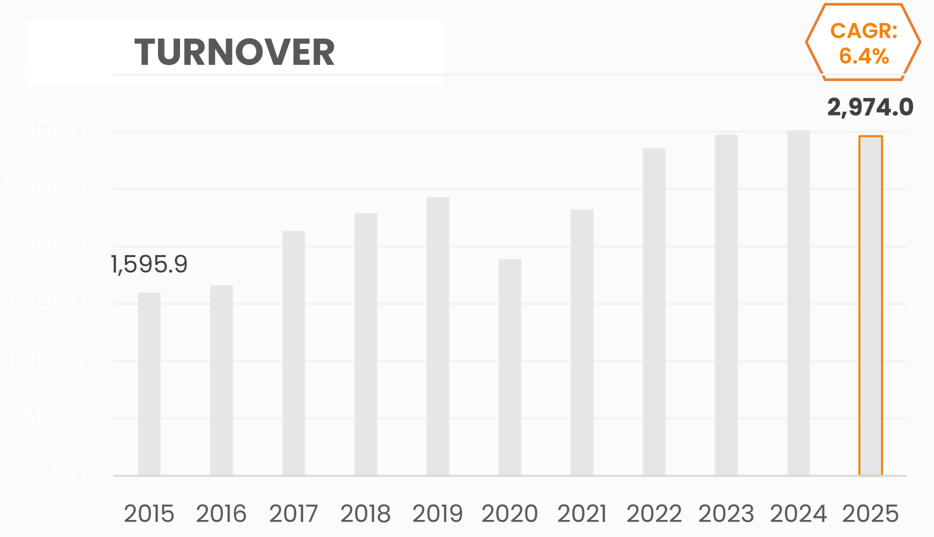
Geographical diversification: homogeneous and solid contribution

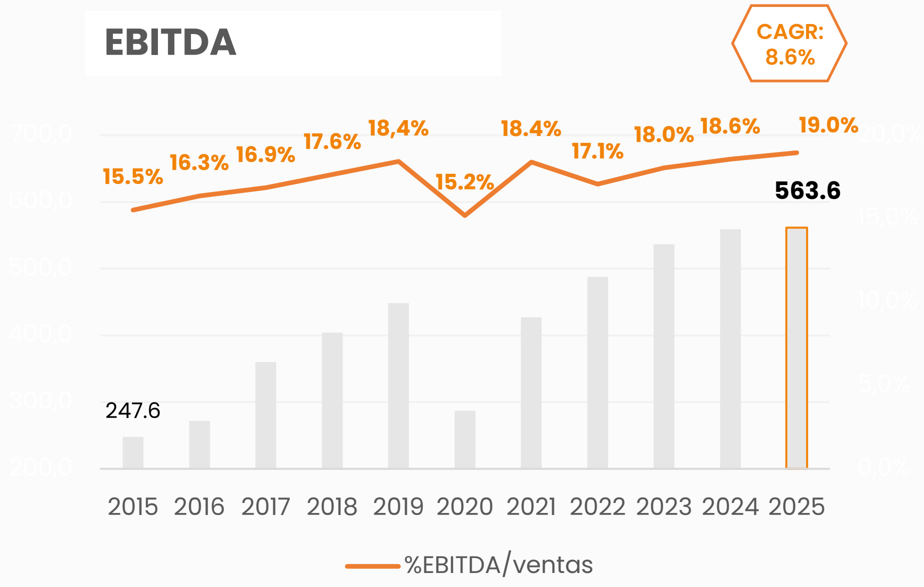
Profitability does not depend on where, but on how...

N.America	Europe	Brazil	India	China
EBITDA 19.8%	EBITDA 17.7%	EBITDA 21.0%	EBITDA 18.4%	EBITDA 20.4%
EBIT 14.4%	EBIT 12.3%	EBIT 17.7%	EBIT 14.7%	EBIT 15.1%

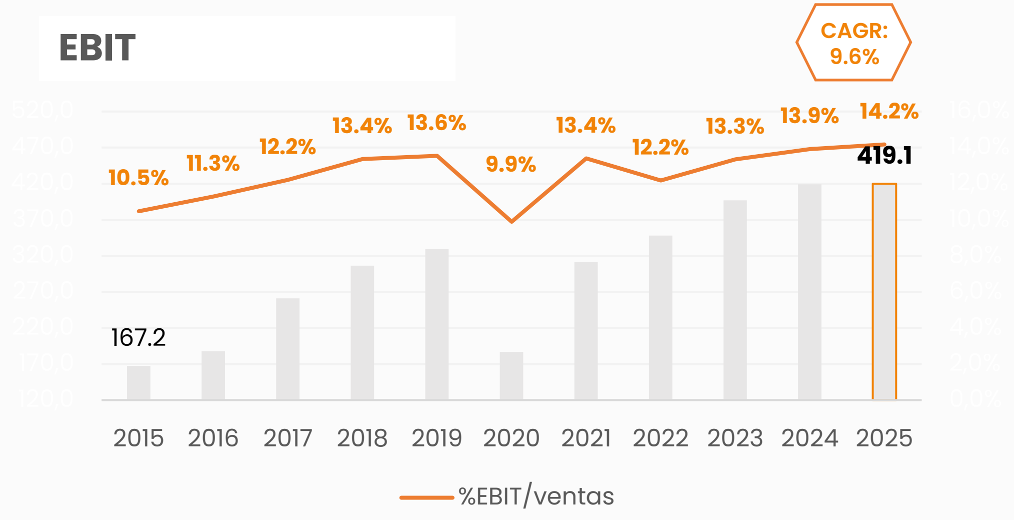
CIE AUTOMOTIVE – EBITDA 19.0% – EBIT 14.1%

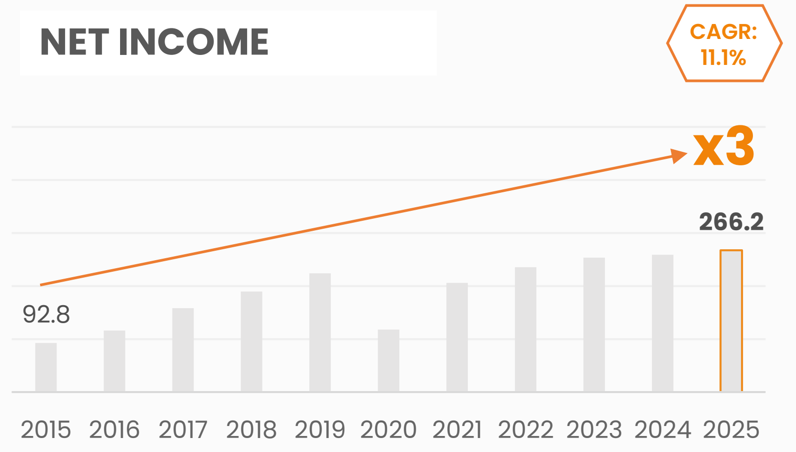
- All our geographic regions operate with similar profitability levels, demonstrating that CIE Automotive's model works with the same strength anywhere in the world.





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





Data in €m 9 months. Automotive business.

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2 | SEPTEMBER 2025 BALANCE SHEET

2 SEPTEMBER 2025 BALANCE SHEET

€m	DECEMBER 2024	SEPTEMBER 2025
Fixed assets	3,683.9	3,560.3
Net Working Capital	(473.8)	(406.2)
TOTAL NET ASSETS	**3,210.1**	**3,154.1**
Equity	1,913.9	1,856.8
Net Financial Debt	1,005.1	996.8
Others (net)	291.1	300.5
TOTAL NET LIABILITIES	**3,210.1**	**3,154.1**
Non-recourse factoring	*330.9*	*332.8*

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

2 SEPTEMBER 2025 BALANCE SHEET

SEPTEMBER 2025 CASH FLOW

€m	
EBITDA	**563.6**
Financial expenses	(35.3)
Maintenance Capex	(43.9)
Tax Payments	(79.5)
IFRS16 Leases(1)	(21.1)
OPERATING CASH FLOW	**383.8**
% EBITDA(2)	**70.7%**
Growing Capex	(100.0)
Net Working Capital Variation	20.7
Other movements	(77.9)
CASH FLOW	**226.6**
Business combinations and previous acquisitions payments (3)	(66.3)
Payment of dividends and treasury shares transactions	(152.0)
NFD VARIATION	**8.3**

(1) Payment of rental fees registered in EBITDA according to the application of IFRS 16 standard

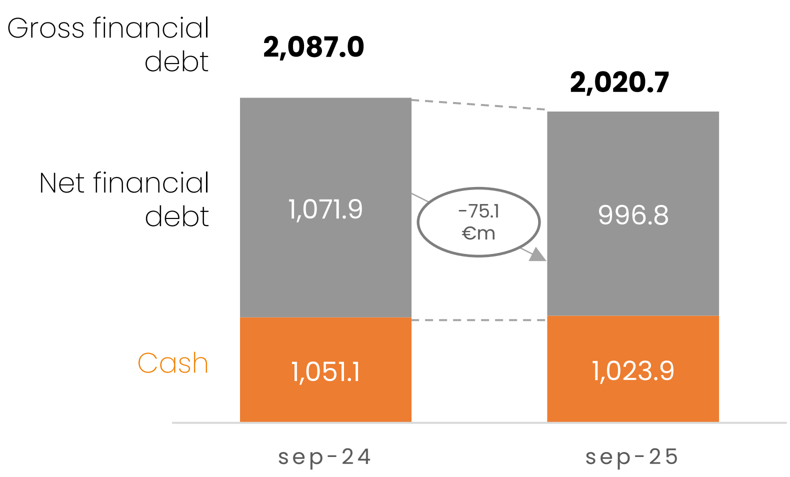
(2) Operating Cash Flow on the value of EBITDA corrected with the effect of IFRS 16 standard

(3) Cash flow related to inorganic growth

(*) Adjusted NFD and EBITDA data considering 50% of the Chinese JV SAMAP

€m	30/09/2024	31/12/2024	30/09/2025
NFD	1,071.9	1,005.1	996.8
Adjusted NFD(*)	1,059.6	987.5	980.7
DFN/EBITDA(*)	1.43X	1.34X	1.32X

>> Financial Debt

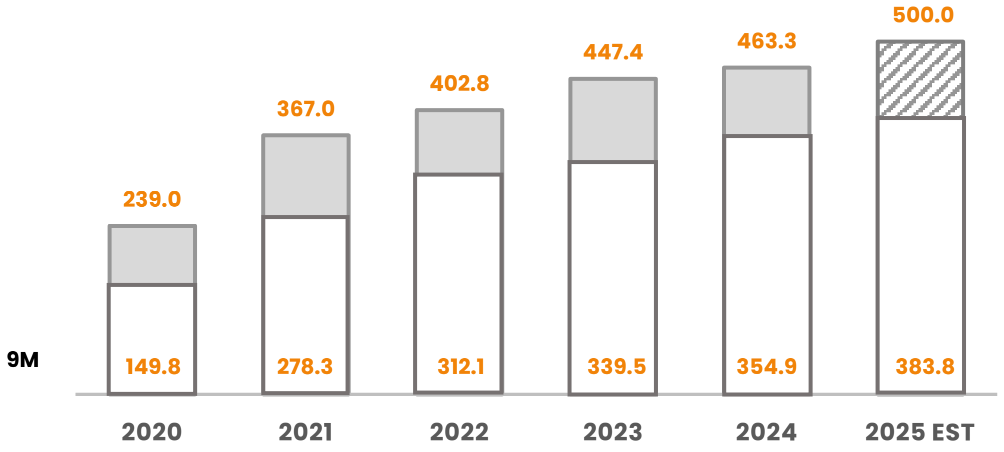


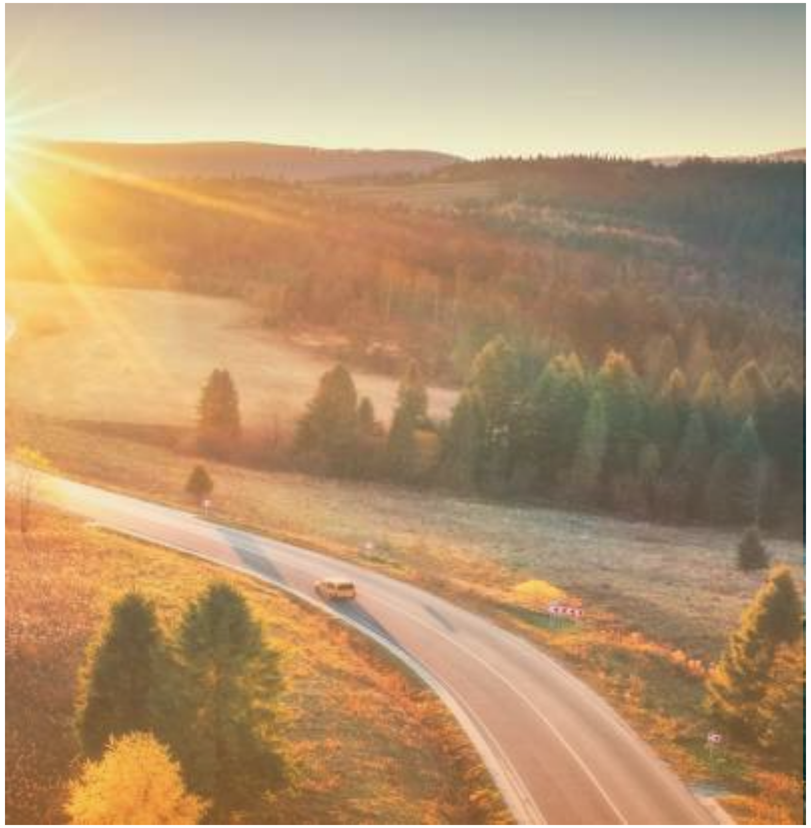
> Net financial debt has fallen to its lowest level in the past six years, dropping below 1,000 €m after the 2019 acquisition cycle.

2 SEPTEMBER 2025 BALANCE SHEET

STRONG FOCUS ON CASH GENERATION

Operating cash generated (€m)





Total generation Strategic Plan 2021-2025 EST:

≈2,200 €m

% Operating cash/EBITDA 2021-2025 EST:

>65%

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

2025 EST: 2025 estimated amounts

2 SEPTEMBER 2025 BALANCE SHEET

STRENGTHENING OUR FINANCIAL POSITION

	2020	2021	2022	2023	2024	2025 SEP
Liquidity (€m)	1,497	1,528	1,554	1,733	1,791	1,761
NFD/EBITDA(*)	3.59X	2.37X	1.98X	1.56X	1.34X	1.32X
NFD/Equity	1.60	1.02	0.86	0.68	0.53	0.54
NFD (€m)	1,594.9	1,394.9	1,289.8	1,134.7	1,005.1	996.8
Change in NFD (€m)		-200.0	-105.1	-155.1	-129.6	-8.3
% GFD at fixed interest rate(**)	50%	35%	51%	55%	49%	46%

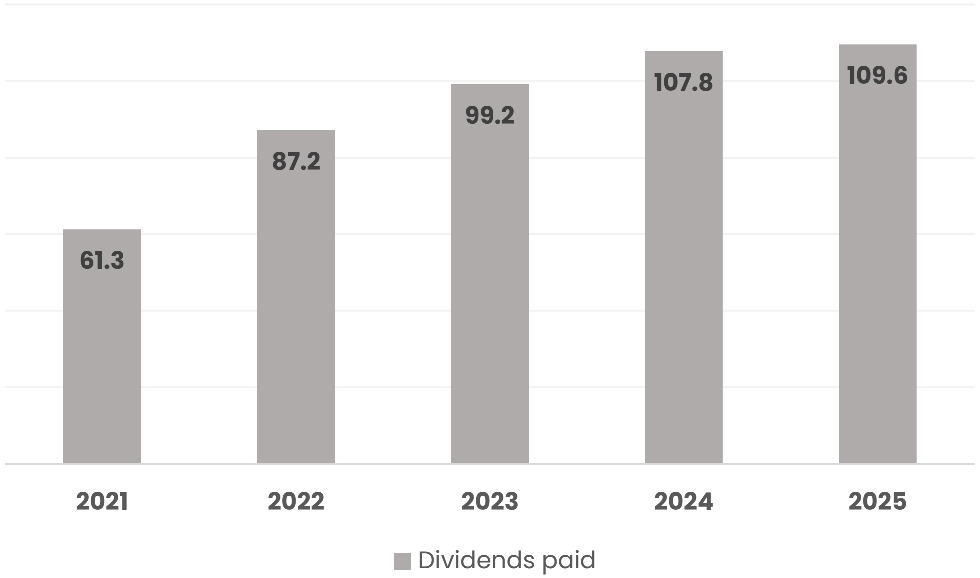
NFD 2020 → 2025 SEP: -598.1 €m, -38%

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

2 SEPTEMBER 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

STRATEGIC LINES

OPERATIONAL STRATEGIC LINES
AND STRATEGIC ESG LINES

3 2025 GOALS

PROGRESS OF ESG COMMITMENTS

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 2021-2024: -44.76%	**Actual 2021-2024: -15.37%**	**Actual 2024: 84.24%**	**Actual 2024: 77%**	**Actual 2024: 98%**	**Actual 2024: 68% GFD y 100% NFD**

We remain committed to the 79 ESG KPIs defined in the 2025 Strategic Plan for the different business areas, with their specific targets and deadlines

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

New environmental and sustainable **purchasing policies aligned with new requirements**

CIE formalises its commitment to **human rights and the environment by aligning with CSDDD*** in the management of its supply chain

Our disclosures: EINF + SI* in line with **new EU sustainability requirements**.

* SBTi: Science Based Targets initiative
* CSDDD: Corporate Sustainability Due Diligence Directive
* EINF + SI: Non-Financial Information Statement + Sustainability information

3 2025 GOALS

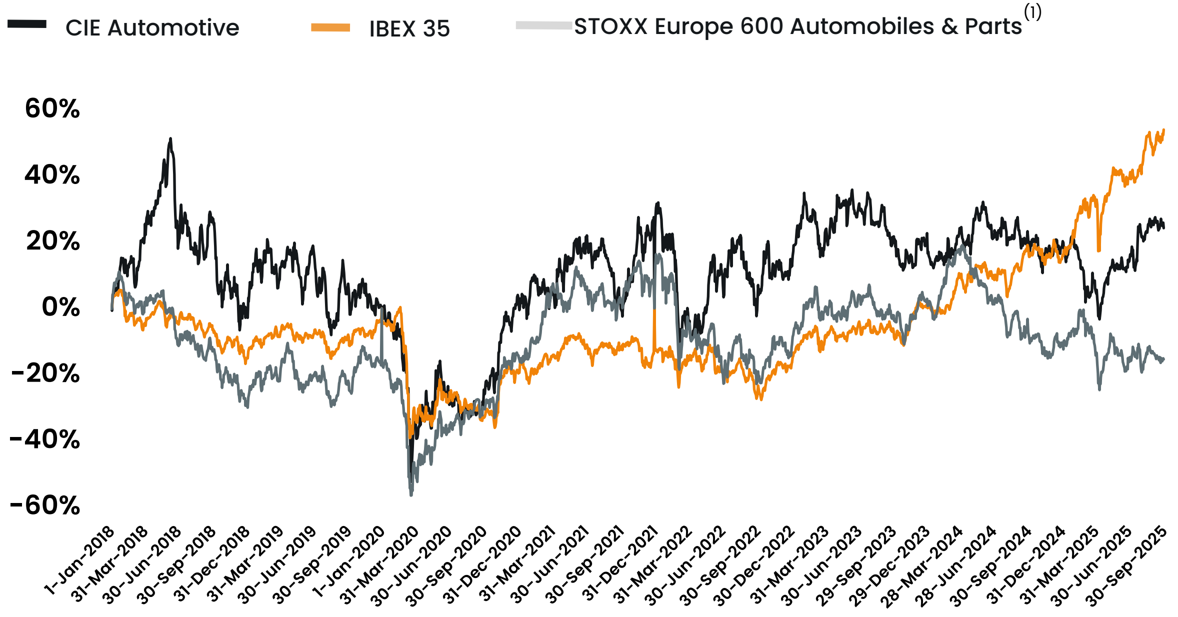
PROGRESS OF OPERATIONAL COMMITMENTS

	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
PROGRESS IN 2021-2024	**>100% of goal achieved,** thanks to strong growth organic in all geographies	**≈90% of goal achieved,** despite the impact of inflation on our cost base	**In line with the goal,** having invested an average of ≈5% of sales in these 4 years	**In line with the goal,** having paid corporate income tax ≈2% of sales in these four years	**≈90% of goal achieved,** having already generated ≈460 €m of operating cash in 2024

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

- On March 20, the Board of Directors of CIE Automotive launched a voluntary public tender offer for its own shares, to acquire 9.675% of its share capital at a price of €24/share and, consequently, the stock remained stagnant around that price (~€24) during the second quarter.
- In a complex macroeconomic, geopolitical, and sectoral context, CIE Automotive achieves excellent results quarter after quarter, confirming its resilience and consolidating its position as one of the most profitable companies in the industry.
- In this third quarter of 2025, CIE Automotive has maintained these excellent results; in line with those of the first half of the year. The stock reached €26.6, compared to the €25.4 closing price at the end of 2024; representing a +9% appreciation for the quarter and +5% year-to-date.
- The strong disconnect between stock market performance and the company's solid fundamentals remains evident. Analysts support this view, with an average target price close to €32, significantly above the current share price.

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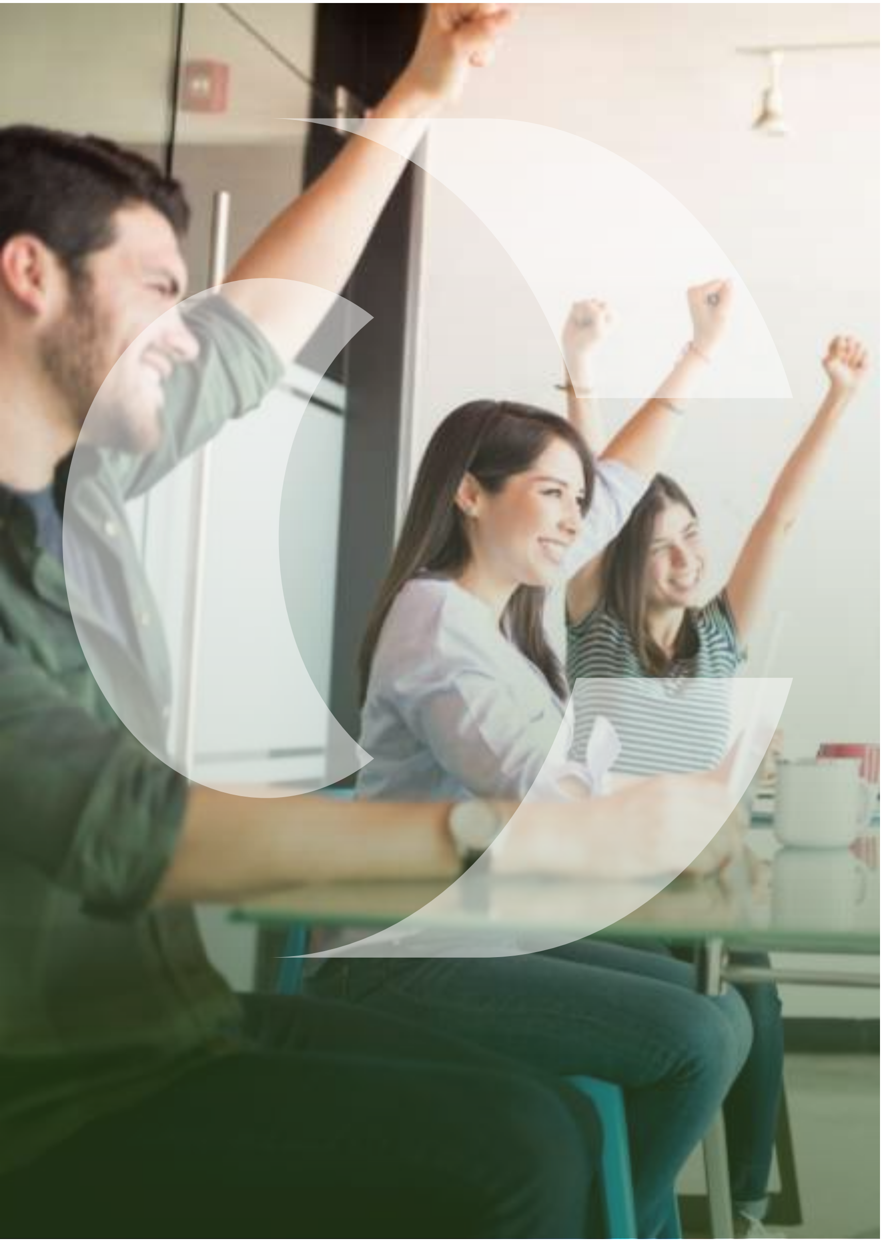
5| CLOSING REMARKS



- 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

Given the positive evolution of the Plan from the beginning of 2021 up to today and trusting that our clients respect or can respect their forecasts…

… we can confirm the maintenance of all our 2025 commitments

CIE Automotive

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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