



Q1 2025

RESULTS PRESENTATION

MAY 8TH, 2025



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KEY HIGHLIGHTS FOR Q1 2025

FINANCIAL OVERVIEW

OUTLOOK AND REMARKS

KEY HIGHLIGHTS OF Q1 2025

REVENUES

€2,983m

-0.7% YoY Auto Business
at FX constant

EBITDA⁽¹⁾

€307m

10.3% Margin⁽¹⁾
Flat profitability YoY

PHOENIX

6.4%
EBITDA Margin⁽¹⁾

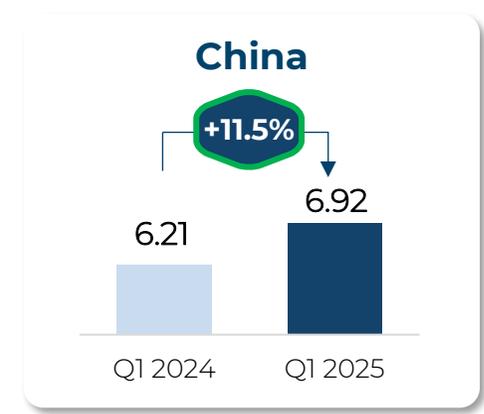
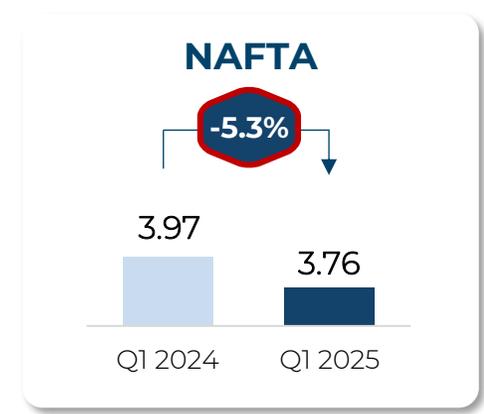
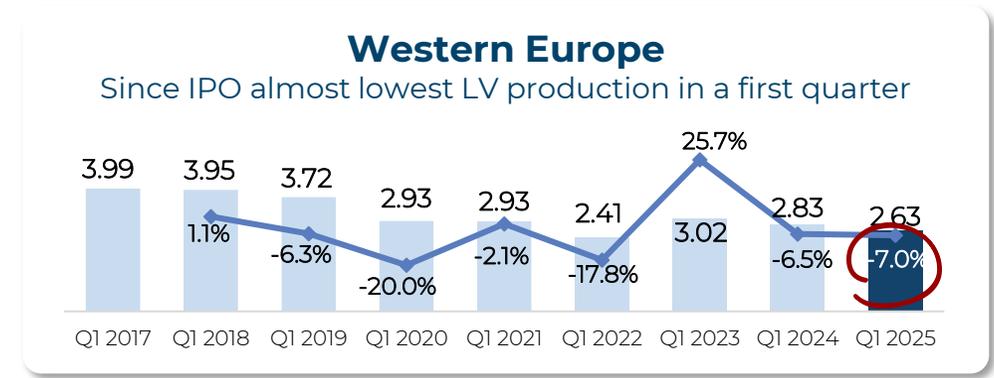
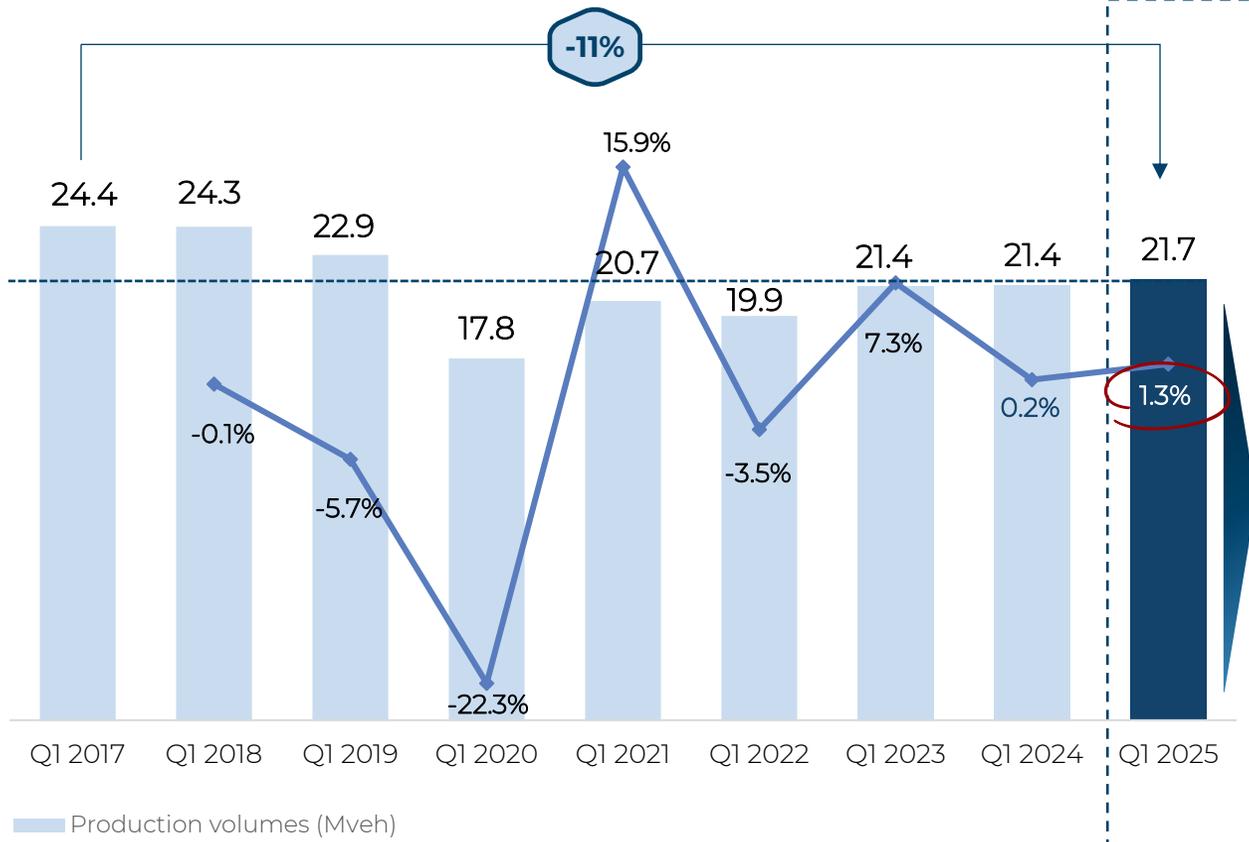
+187 bps YoY⁽¹⁾
profitability improvement
Phoenix plan on track

**Reiterating
Guidance
2025**

1. NAFTA EBITDA margin. Excluding Phoenix Plan impact on P&L of €6.9m in Q1 2025 and of €4.4m in Q1 2024. Reported EBITDA in Q1 2025 is €300m

AUTO PRODUCTION: MILD GROWTH IN Q1 DRIVEN BY CHINA

Light Vehicle Production Volumes⁽¹⁾

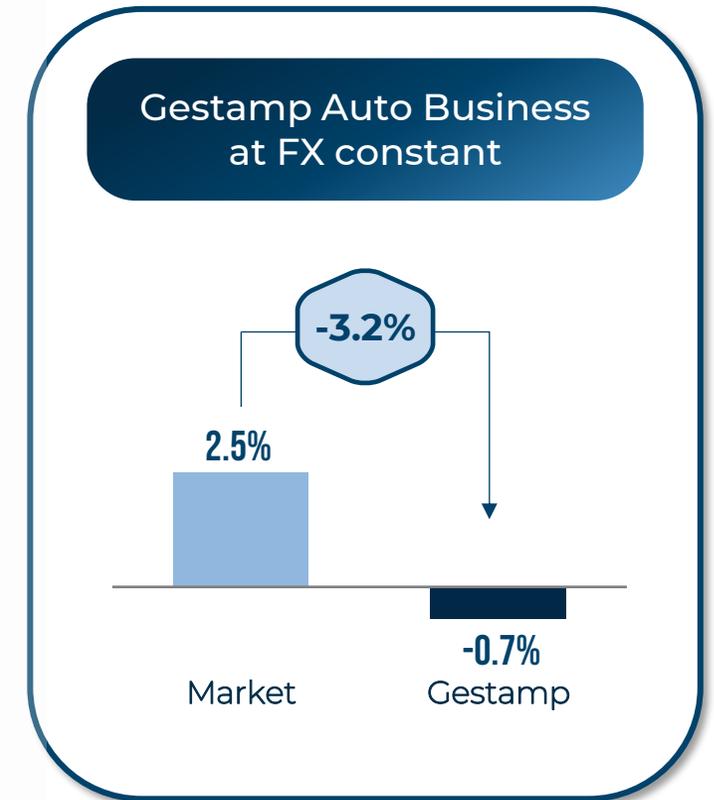
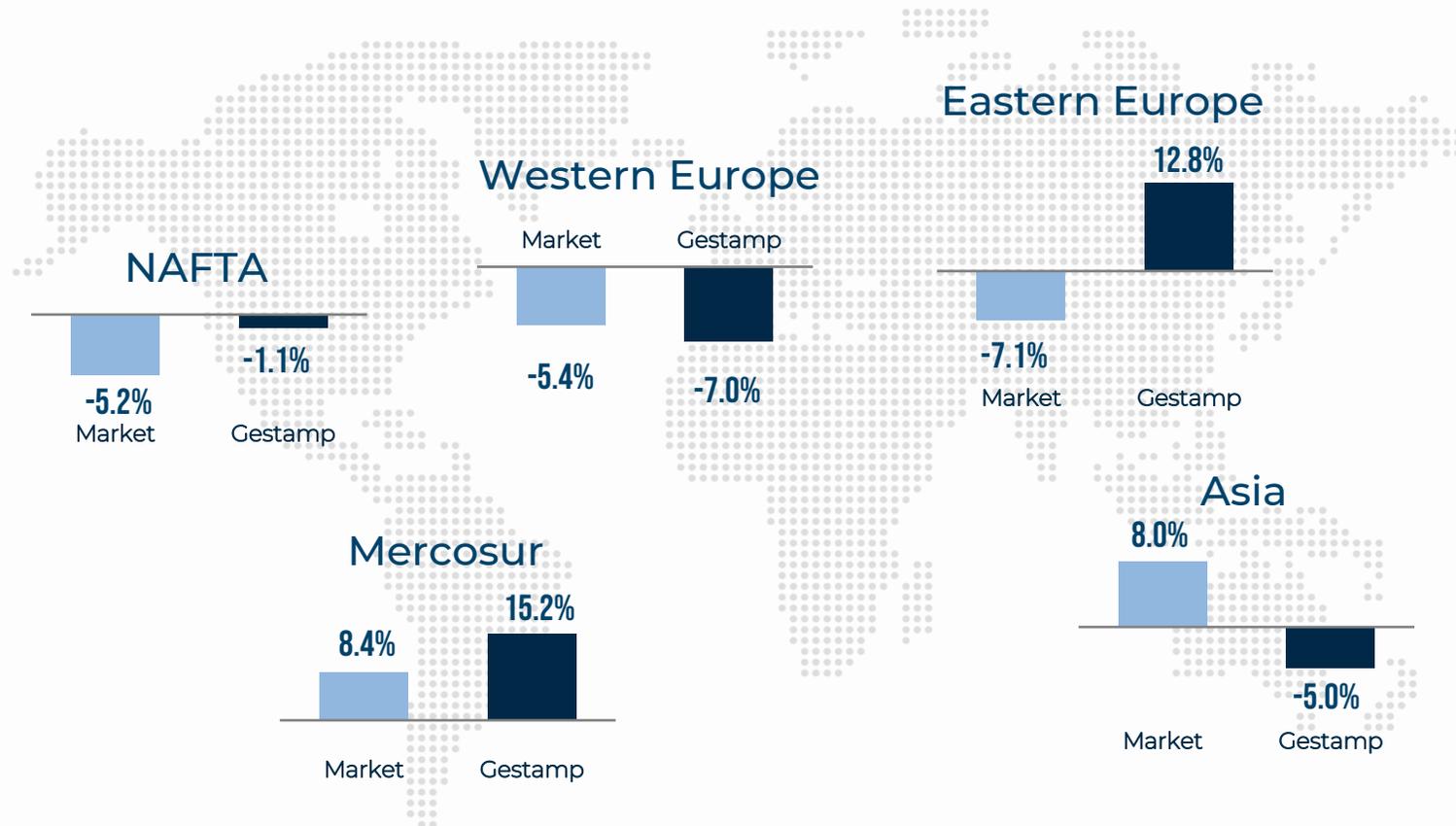


Volume performance in Q1 supported by China despite Western Europe and NAFTA drop

1. Production volumes in IHS geographies according to S&P Global Mobility data as of April 2025. Includes content supplied by S&P Global Mobility Copyright © [IHS_LV_Production_Bodystyle_Global_2025M04]. All rights reserved

GESTAMP REVENUES PERFORMANCE COMPARED TO THE MARKET

Q1 2025 Gestamp Auto Business Revenue Growth at FX Constant⁽¹⁾ vs. Market Production Growth in Gestamp Footprint

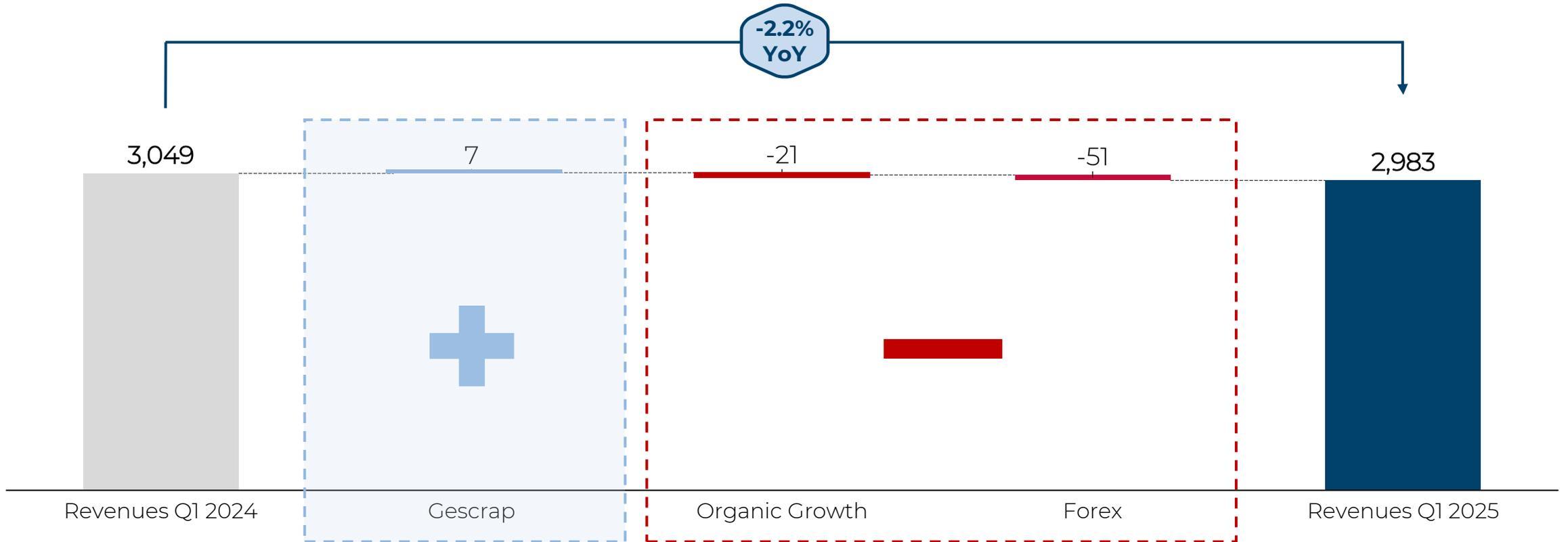


Outperformance of **+1.7 p.p. on a weighted basis⁽²⁾** at FX constant in Q1 2025

1. Gestamp's organic growth (excluding Gescrap) at FX constant used for comparability with production volumes. Production volumes in Gestamp's footprint as of April 2025. Includes content supplied by S&P Global Mobility Copyright © [IHS_LV_Production_Bodystyle_Global_2025M04]. All rights reserved. Western Europe data includes Morocco in line with our reporting
 2. Market and Gestamp weighted growth measured with Q1 2024 geographical weights as a base

REVENUES MARKED BY LACK OF MARKET GROWTH AND NEGATIVE FOREX

YoY Reported Revenue (€m) Bridge Chart

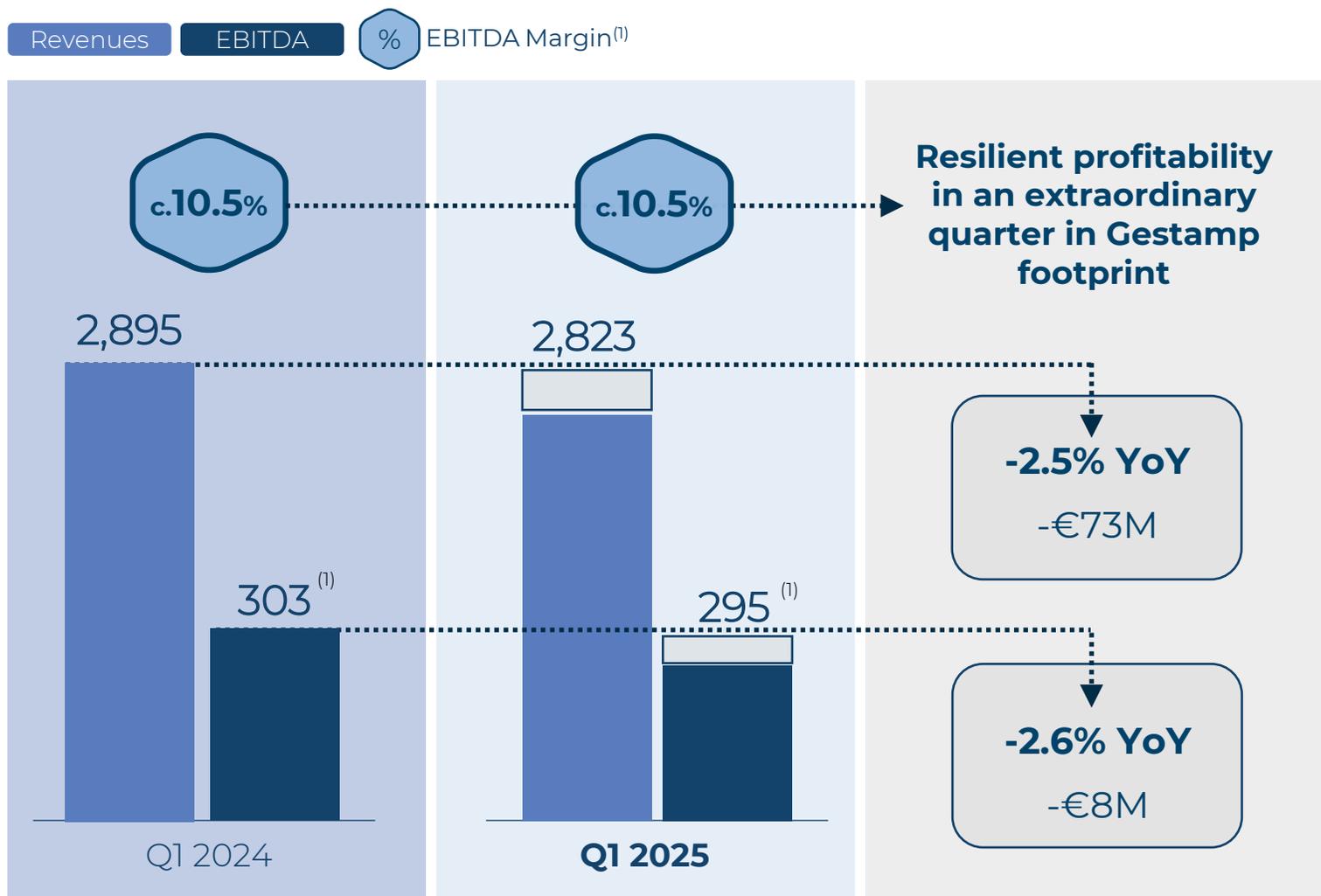


Lack of **organic growth** mainly driven by a negative performance of Western Europe

Negative **forex** evolution in the quarter mainly due to currencies in Turkey, Brazil and Mexico

A CLEAR PLAN TO PRESERVE PROFITABILITY

Auto Business Revenues & EBITDA - excluding Phoenix Extraordinary Cost⁽¹⁾



Quarter impacted by tough volumes production in Gestamp key geographies

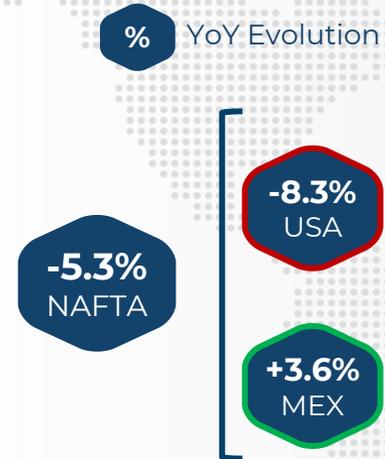
Client and geographical diversification strategy as a key lever to maintain our profitability

Implementation of several short-term initiatives including cost reduction and flexibility measures

1. Excluding Phoenix Plan impact on P&L of €6.9m in Q1 2025 and of €4.4m in Q1 2024

DELIVERING ON THE PHOENIX PLAN AS A KEY PRIORITY

Quarter performance marked by volumes slump in USA



Q1 2025

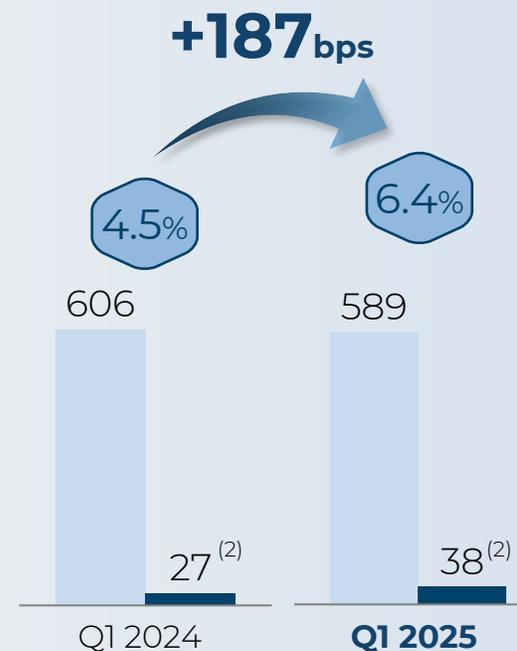
NAFTA excluding Phoenix Extraordinary Plan

Revenues EBITDA EBITDA Margin

P&L impact c.€6.9m

CAPEX impact c.€1.4m

17% Incurred of Total 2025 Impacts



c.8%
FY 2025E EBITDA Margin

Committed to deliver on our 2025 target



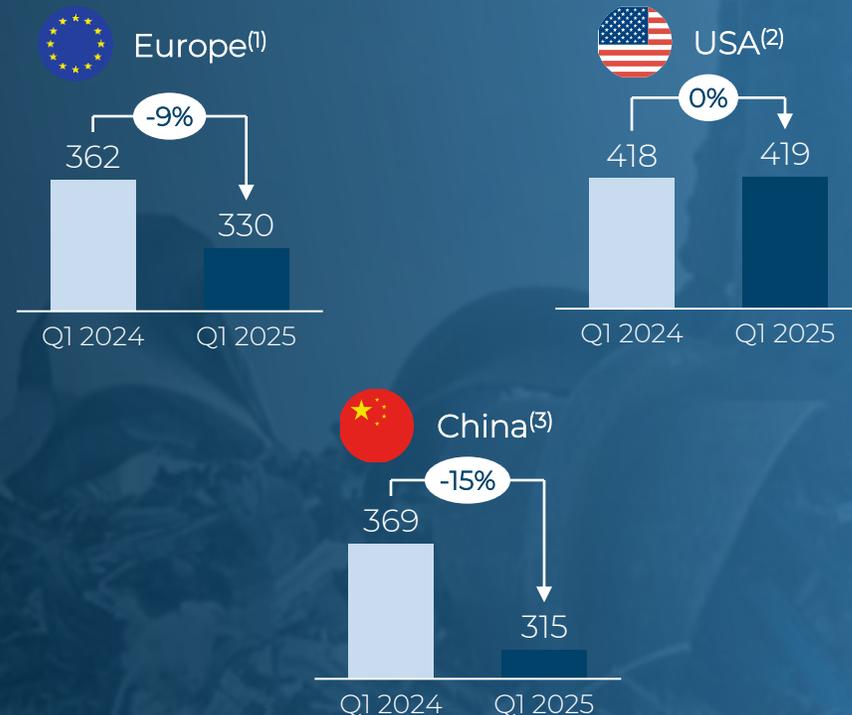
Progressive profitability improvement with a clear roadmap to achieve 2025 and 2026 targets

1. Production volumes in IHS geographies according to S&P Global Mobility data as of April 2025. Includes content supplied by S&P Global Mobility Copyright © [IHS_LV_Production_Bodystyle_Global_2025M04]. All rights reserved
 2. Excluding Phoenix Plan impact on P&L of €6.9m in Q1 2025 and of €4.4m in Q1 2024

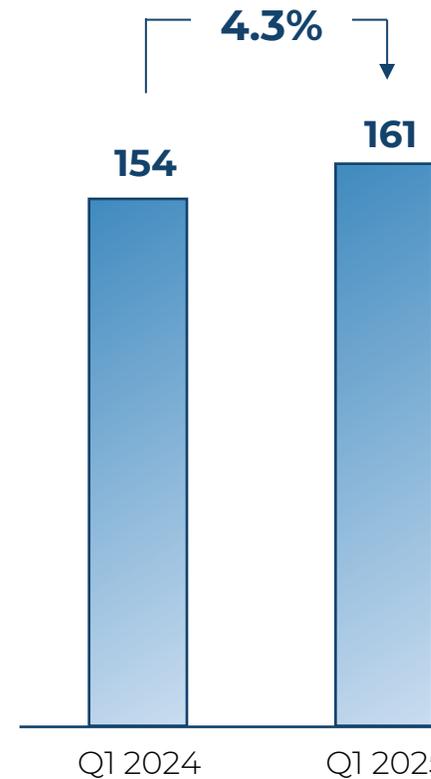
GESCRAP: SOLID PERFORMANCE DESPITE DECLINING PRICES

Scrap price negative evolution continued to be affected by macro situation (€/Tn)

(€/Tn)



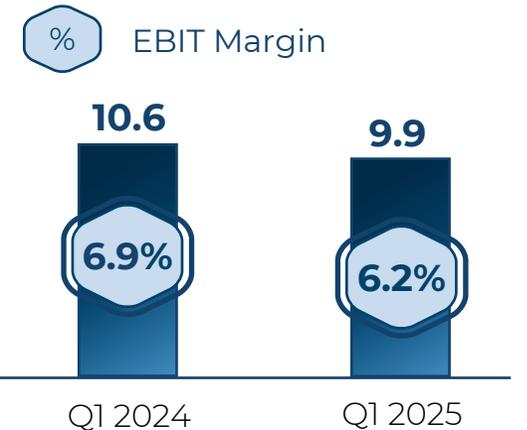
Revenue (€m)



EBIT (€) / Scrap Managed (Tons)



EBIT (€m)



Source: Bloomberg as of April 2025

- Figures taken from an average between Turkey Steel Scrap (HMS 1/2 80:20) Spot CFR Index and Germany Steel Demolition Scrap (E3) Spot Ex-Works Index
- North America Steel #1 Busheling Scrap Spot Index
- China Heavy Steel Scrap Over 8mm Shanghai Price Index
- Tons of scrap managed by Gescrap in the quarter: 529k Tons as of Q1 2024 and 603k Tons as of Q1 2025

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KEY HIGHLIGHTS FOR Q1 2025

FINANCIAL OVERVIEW

OUTLOOK AND REMARKS

FINANCIAL PERFORMANCE IN Q1 2025

(In €m)	Q1 2024 Reported	Q1 2025 Reported	Q1 2024 Excluding Phoenix ⁽²⁾	Q1 2025 Excluding Phoenix ⁽²⁾
Total Revenue	3,049	2,983	3,049	2,983
EBITDA	311	300	315	307
EBITDA margin (%)	10.2%	10.1%	10.3%	10.3%
EBIT	135	120	139	127
EBIT margin (%)	4.4%	4.0%	4.6%	4.3%
Net Income	55	27		
FCF⁽¹⁾	-137	-91	-133	-83
Net Debt	2,233	2,219	2,228	2,210

Reported revenues have decreased by -2.2%⁽³⁾ YoY in Q1 2025
 Reported EBITDA has decreased by -3.4% YoY

Note: All figures including IFRS 16

1. FCF calculated as change in net debt excluding acquisitions, dividends, share repurchases and a neutral forex (calculated by including exchange gains and losses, hyperinflation effect and certain translation differences with equity impact)
2. Phoenix Plan impact in Q1 2025 on P&L of c.€6.9m & CAPEX of c.€1.4m and in Q1 2024 on P&L of c.€4.4m related to restructuring of NAFTA business announced in FY 2023
3. Revenues for the Auto Business (excluding Gescrap) at FX constant have declined by -0.7% YoY in Q1 2025

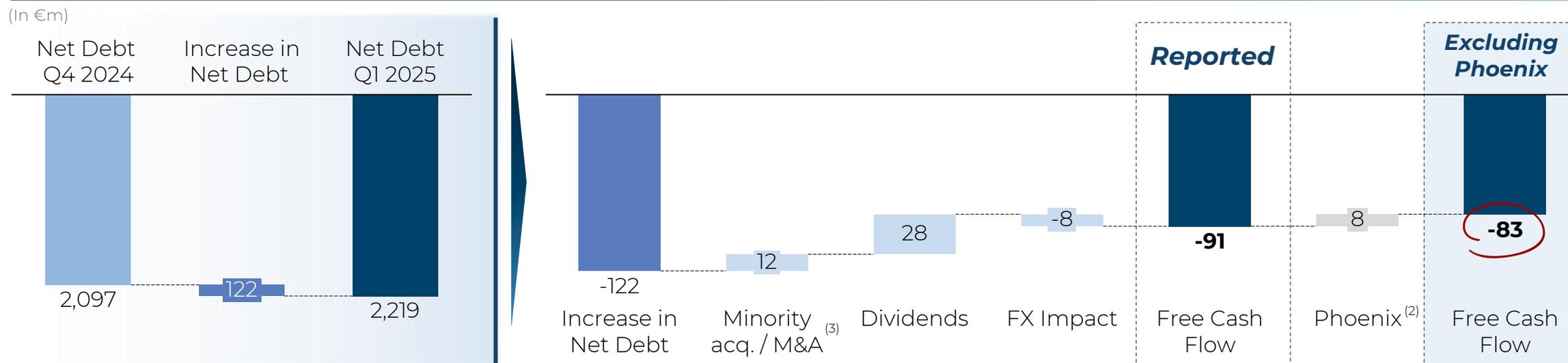
GEOGRAPHIC DIVERSIFICATION SUPPORTING PERFORMANCE

	Revenues (€m)			EBITDA (€m)			EBITDA Margin (%)	
	Q1 2024	Q1 2025	VAR. (%)	Q1 2024	Q1 2025	VAR. (%)	Q1 2024	Q1 2025
Western Europe	1,139	1,064	-6.6%	119	93	-22.0%	10.4	8.7
Eastern Europe	468	508	+8.5%	61	80	+30.5%	13.1	15.7
NAFTA ¹	606	589	-2.8%	27	38	+37.2%	4.5	6.4
Mercosur	194	193	-0.8%	22	19	-16.4%	11.4	9.6
Asia	488	469	-3.9%	73	66	-9.4%	15.0	14.1
Gescrap	154	161	+4.3%	13	12	-2.5%	8.3	7.8
Gestamp	3,049	2,983	-2.2%	315	307	-2.6%	10.3	10.3

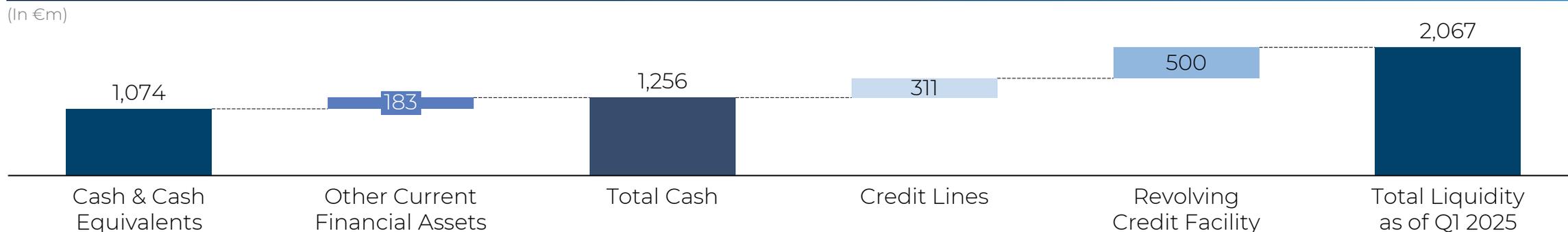
1. NAFTA excluding Phoenix Plan impact on P&L of €6.9m in Q1 2025 and of €4.4m in Q1 2024

FREE CASH FLOW NEGATIVELY IMPACTED BY BUSINESS SEASONALITY

FCF⁽¹⁾ Generation of -€83m⁽²⁾ in Q1 2025



Solid Liquidity Position in Q1 2025

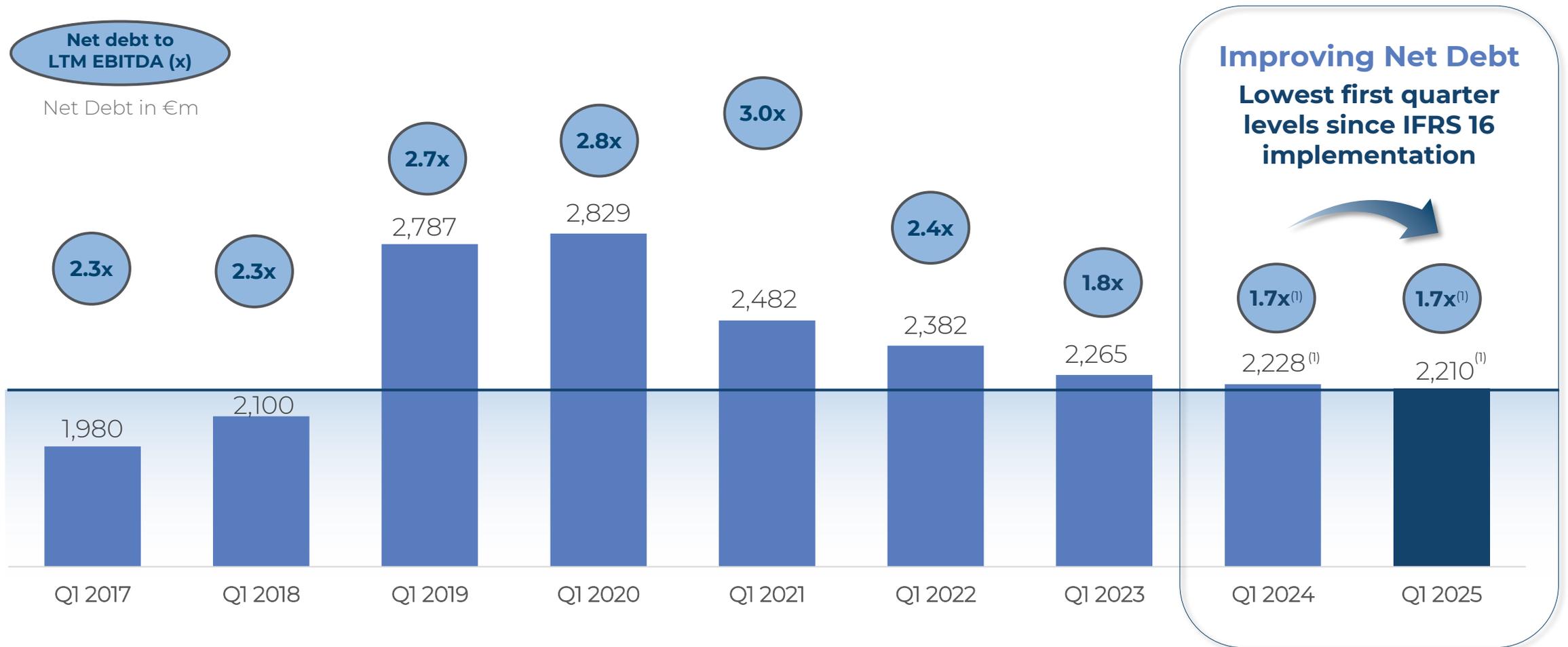


Note: All figures including IFRS 16

1. FCF calculated as change in net debt excluding acquisitions, dividends, share repurchases and a neutral forex (calculated by including exchange gains and losses, hyperinflation effect and certain translation differences with equity impact)
2. Phoenix Plan impact on P&L of c.€6.9m and CAPEX of c.€1.4m in Q1 2025
3. Includes minorities' acquisitions, M&A and equity contributions

FOCUS ON MAINTAINING A DISCIPLINED FINANCIAL PROFILE

Leverage and Net Debt Evolution



Note: 2017 & 2018 figures pre-IFRS 16 implementation

1. Excluding Phoenix Plan impact in Q1 2025 on P&L of c.€6.9m & CAPEX of c.€1.4m and in Q1 2024 on P&L of c.€4.4m

c.0.10
Euro per share¹

Payment

January 2025 **+** July 2025

Dividends

**GESTAMP MAINTAINING
DIVIDEND PAY-OUT
STABLE AT**

30% OF REPORTED NET PROFIT

**COMMITTED TO GENERATE
VALUE FOR OUR
SHAREHOLDERS**

1. Supplementary dividend of 0.0511 euros per share as of July 2025 and Ordinary dividend of 0.04835 euros per share as of January 2025 against 2024 Net income

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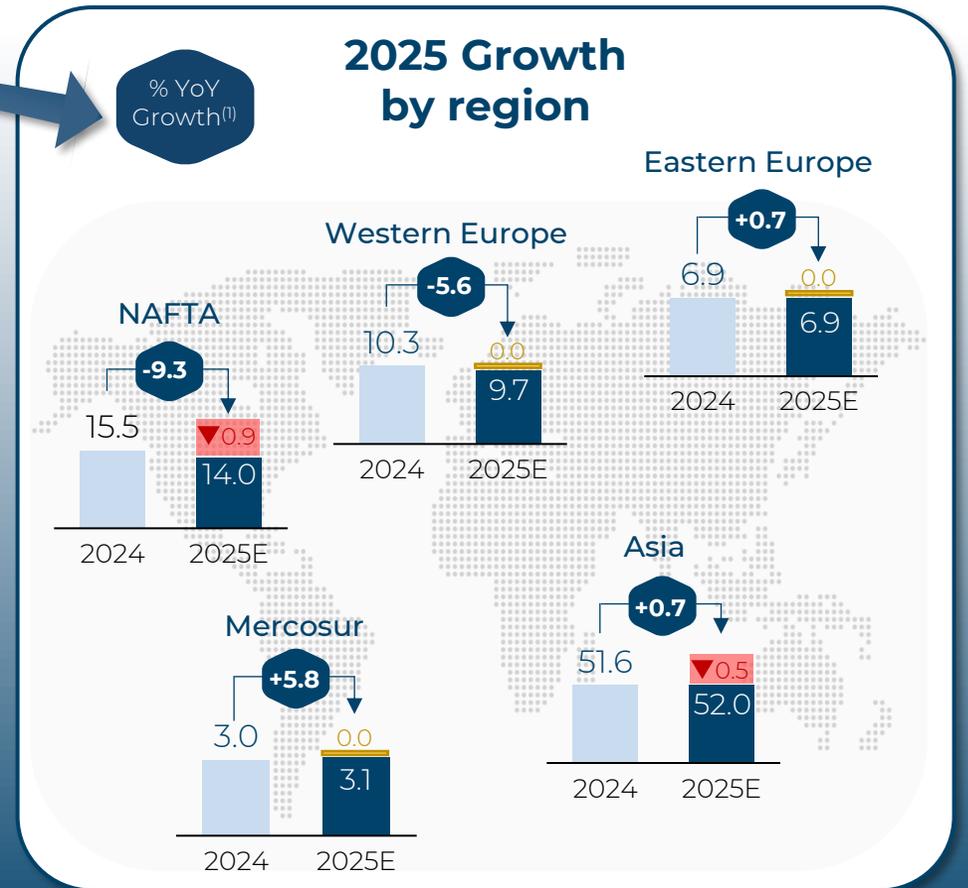
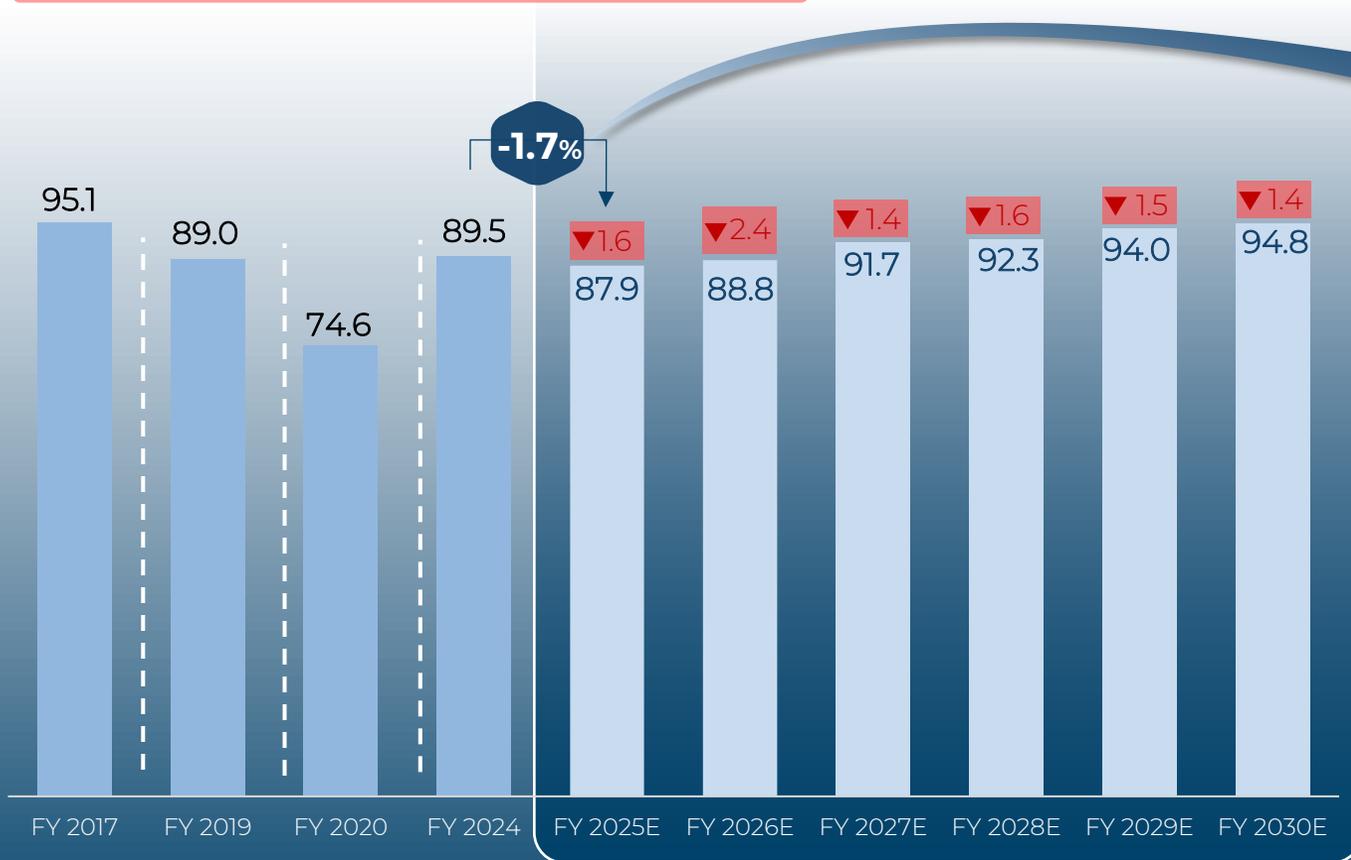
OUTLOOK AND REMARKS

A COMPLEX OUTLOOK GIVEN EXISTING UNCERTAINTY ON TARIFFS

Recent escalating “trade war” have brought significant uncertainty to the auto sector making 2025 volumes difficult to predict given existing ambiguity on the final “tariff” implementation and its potential impact. Latest S&P revision have cut production by 1.6Mveh pointing to a c.1.7% fall in the year

LV Production⁽¹⁾ in S&P Global Mobility Geographies (Mveh)

Production Volumes Revision **April '25 vs March '25** (Mveh)



1. Production volumes according to S&P Global Mobility data as of April 2025. Includes content supplied by S&P Global Mobility Copyright © [IHS_LV_Production_Bodystyle_Global_2025M04]. All rights reserved

A TRULY GLOBAL AND DIVERSIFIED MANUFACTURER



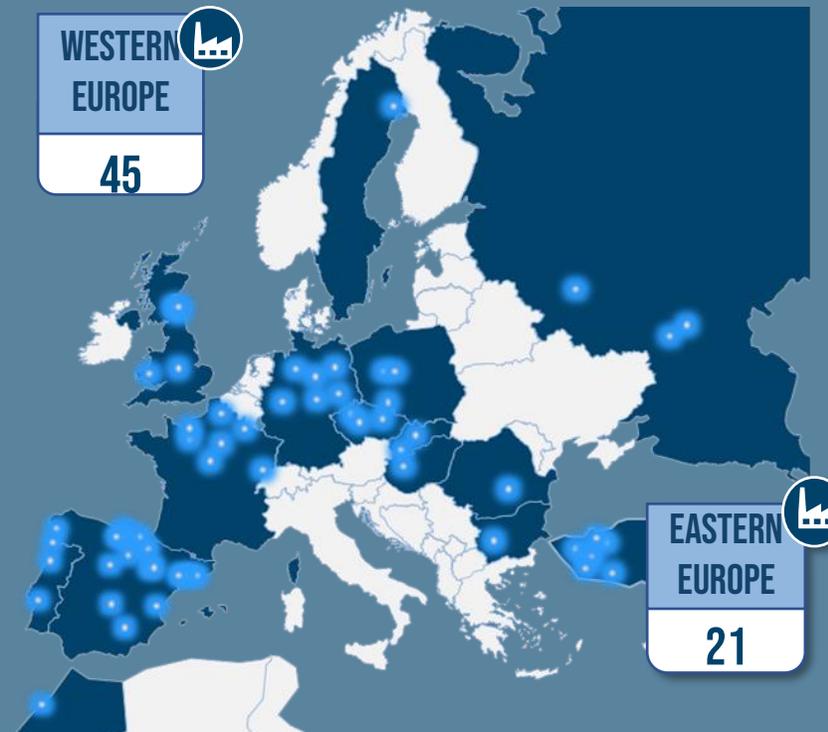
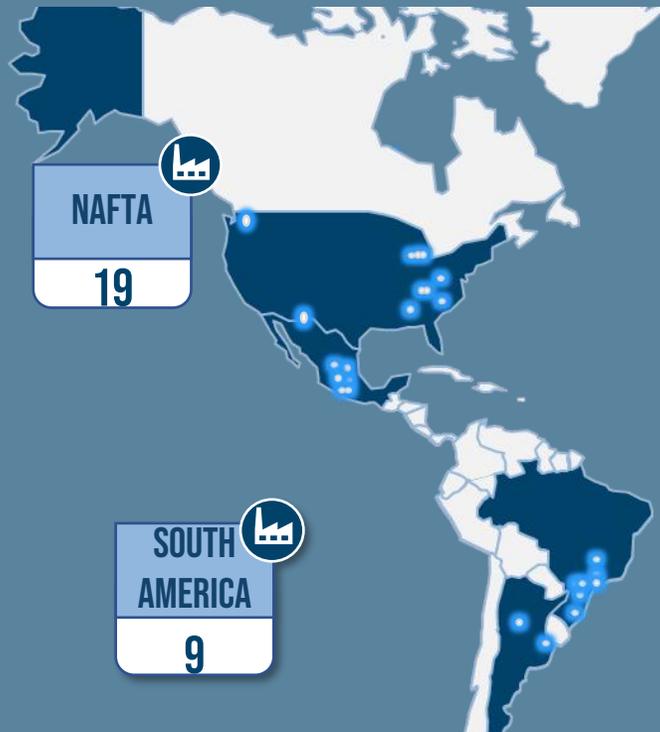
A local business: close to our customers

- Gestamp is a local-for-local manufacturer
- Exports of our components are negligible in our business
- Supplies are primarily locally purchased – in USA mostly “re-sale” (immediate pass-through of price fluctuations)



A diversified revenue stream

- Gestamp is present in over 24 countries
- Our revenues come from more than 47 OEMs globally being present in more than 1,000 different models



AN ACTIVE EXECUTION PLAN TO PRESERVE OUR FINANCIAL STRENGTH

**GESTAMP IS ACTIVELY
MONITORING THE ONGOING
CHANGING SITUATION TO
ENSURE A FAST REACTION TO
MITIGATE ANY POTENTIAL
IMPACT RESULTING FROM
TARIFFS IMPLEMENTATION**

1

Preserving Profitability

- ❖ Constant and **constructive** dialogue with our **customers**
- ❖ **Cost control measures** at all levels of the organization (corporate, division...)
- ❖ **Further flexibility measures** to ensure cost efficiency and adapt to a more volatile and unpredictable environment

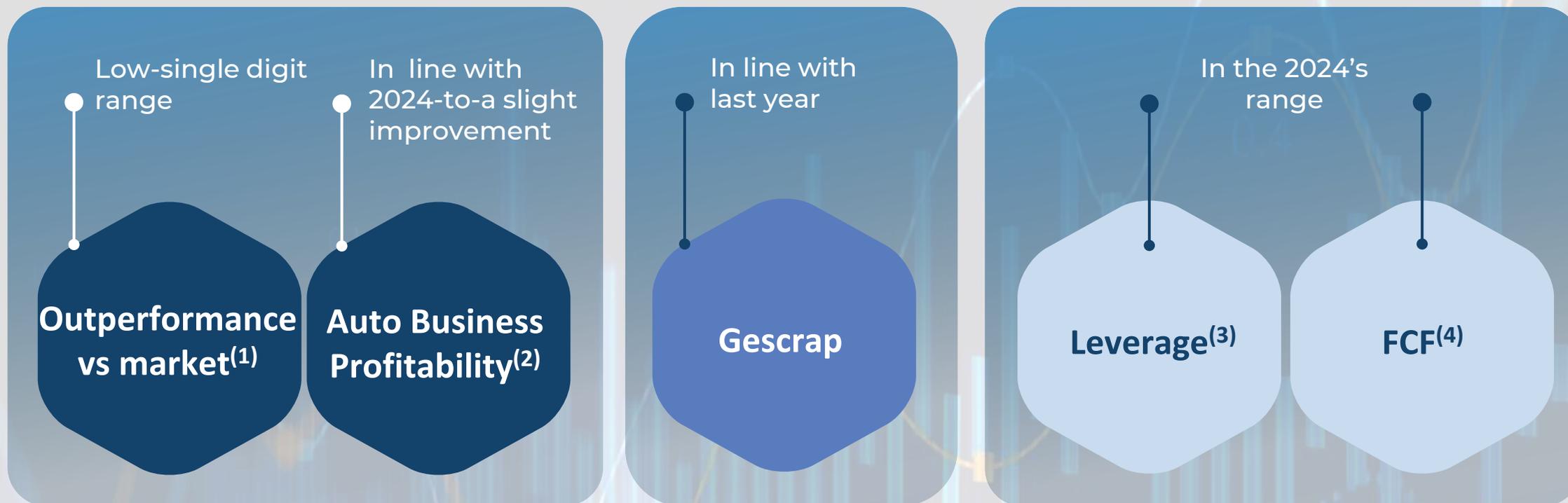
2

Strong Financial Profile

- ❖ **Strict capex** policy and actively revisiting existing programs
- ❖ Keeping a **strong liquidity** level
- ❖ Actively managing **working capital**

GUIDANCE 2025

REITERATING OUR 2025 GUIDANCE



Despite enduring tougher market conditions resulting from tariffs implementation across numerous countries, Gestamp is reiterating its guidance based on the information available as of the date of this release

Note: All figures including IFRS 16

1. Based on current S&P Global Mobility estimated LV production as of April 2025 growth, at FX constant. Tariffs endorsed as of the date of this release

2. EBITDA Margin excluding Gescrap and Phoenix extraordinary costs

3. Leverage defined as Net Debt to LTM EBITDA excluding M&A and Phoenix extraordinary costs

4. FCF calculated as change in net debt excluding acquisitions, dividends, share repurchases and a neutral forex (calculated by including exchange gains and losses, hyperinflation effect and certain translation differences with equity impact) and excluding Phoenix extraordinary costs

CLOSING REMARKS



**SOLID START OF
2025**



**ENSURING A FAST REACTION
WITHIN AN UNPREDICTABLE
MARKET CONTEXT**



**CLEAR PRIORITIES:
PHOENIX PLAN
ON TRACK**

GESTAMP
**THE PARTNER
SUPPLIER**



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CLEAR ROADMAP FOR THE LONG RUN...

2027 Strategic pillars



APPENDIX – ALTERNATIVE PERFORMANCE MEASURES

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, 2024, in the Management Report of the Gestamp Group corresponding to the first quarter of 2025 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:

- **Outperformance:** Gestamp's organic growth at FX constant, compared to market production volume growth in Gestamp's production footprint according to IHS 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
- **EBITDA:** Earnings before interests, taxes, depreciation and amortization
- **EBIT:** Earnings before interests and taxes
- **Capex:** Capital Expenditures calculated as sum of additions to other intangible assets and property, plant and equipment
- **FCF:** calculated as change in net debt excluding acquisitions, dividends, share repurchases and a neutral forex (calculated by including exchange gains and losses, hyperinflation effect and certain translation differences with equity impact)
- **Net Debt:** Total short-term and long-term debt, minus cash and equivalents
- **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
- **EV (Electric Vehicle):** Includes battery electric vehicles (BEV), plug-in hybrid electric vehicles (PHEV), fuel cell electric vehicle (FCEV) & plug-in fuel cell electric vehicle (PFCEV)