

The background of the slide is a photograph of an industrial setting, likely a steel mill. It features a large, circular, rotating component in the foreground, possibly a part of a furnace or a large wheel, with a bright orange glow emanating from its center. The background is filled with numerous bright orange, glowing streaks, which appear to be molten metal being poured or moving through a system. The overall color palette is dominated by dark blues and greys, contrasted with the intense orange and yellow of the molten metal.

EARNINGS RELEASE

September 2026

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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.



INTRODUCTION

CEO'S STATEMENT

Dear all,

As we enter the final stretch of 2026, nine months of results once again demonstrate CIE Automotive's ability to deliver growth while maintaining industry-leading profitability levels.

In an environment that continues to be shaped by volatility, currency movements and very different dynamics across markets, our adaptability, operational discipline and the diversification of our model continue to set us apart. This combination enables us to maintain consistent execution and continue creating value beyond market performance.

We approach the year-end with confidence and with our priorities unchanged. Our 2026–2027 guidance continues to define our roadmap: outperforming the market, maintaining operational excellence, financial discipline and integrating new businesses, always with the objective of delivering sustainable value creation.

We continue moving forward with ambition and rigour, confident that the strength of our model and the capabilities of our team enable us to address both today's challenges and the opportunities arising from the transformation of our industry.

Jesús María Herrera
CEO



2026 HIGHLIGHTS



OUTPERFORMANCE

+8.7 p.p.
vs. market*



NET INCOME

274.8 €m

+3.2% vs. 2025

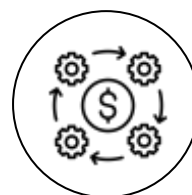


PROFITABILITY

19.0% EBITDA MARGIN

14.2% EBIT MARGIN

SEPTEMBER 2025: 19.0% and 14.1%



OPERATING CASH FLOW GENERATION

408.5 €m

71.1% of EBITDA

SEPTEMBER 2025: 383.8 €m; 70.7%

A unique model in the industry

Industry-leading growth, significantly outperforming a flat global market

Financial rigour and discipline to differentiate ourselves and consolidate our position in an uncertain global context

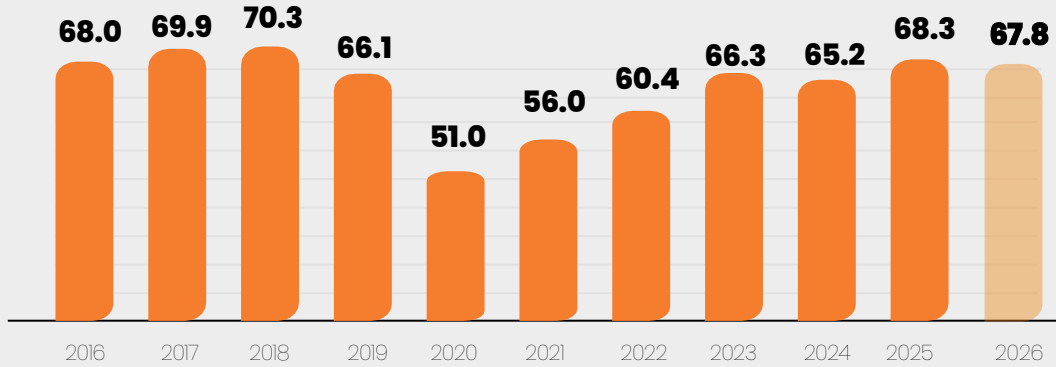
Global and local profitability at excellent levels, reflecting the strength of our operating model

Exceptional cash generation to grow, invest, and reward shareholders while maintaining a robust balance sheet

* Light vehicle production data weighted by CIE's geographic mix contributions – Source: IHS Vehicle Production – Global light vehicle market

GLOBAL PRODUCTION 9 MONTHS

MILLION UNITS



Stable global market, regional divergences

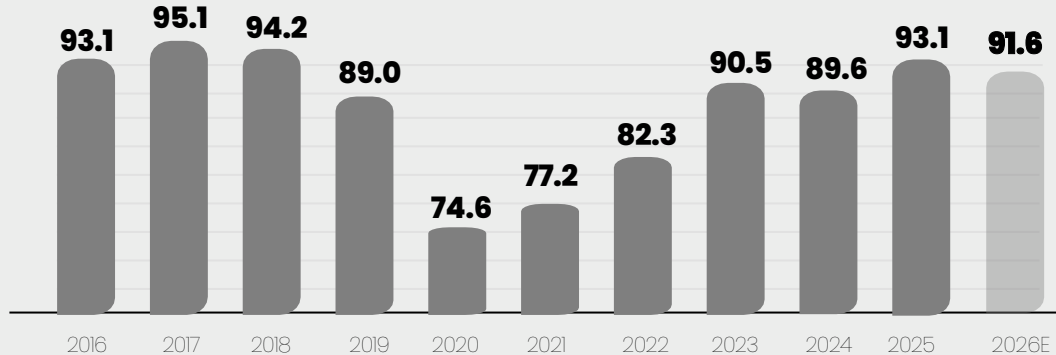


Global production remains relatively stable, with significantly different trends across regions

Europe and North America show moderate performance, while the dynamism of India and Brazil contrasts with the contraction of the Chinese market

GLOBAL ANNUAL PRODUCTION

MILLION UNITS



Value creation vs. volume



In an industry with structurally flat global volumes, value creation depends primarily on operational execution, gains in positioning in key markets, and geographic diversification

In a challenging environment...

Limited global growth

Global production is stabilizing, with limited growth and divergent regional dynamics



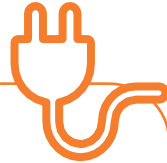
Pressure on efficiency and profitability

Rising costs, price competition, and the technological transition are reinforcing the need for efficiency and disciplined investment



Technological transformation

The adoption of technological changes (electrification and digitalization) is progressing more gradually, with increasing pressure on investment returns



Volatile environment

Trade tensions, competitive intensity, uncertainty in supply chains, and ongoing conflicts in various regions continue to create a volatile operating environment

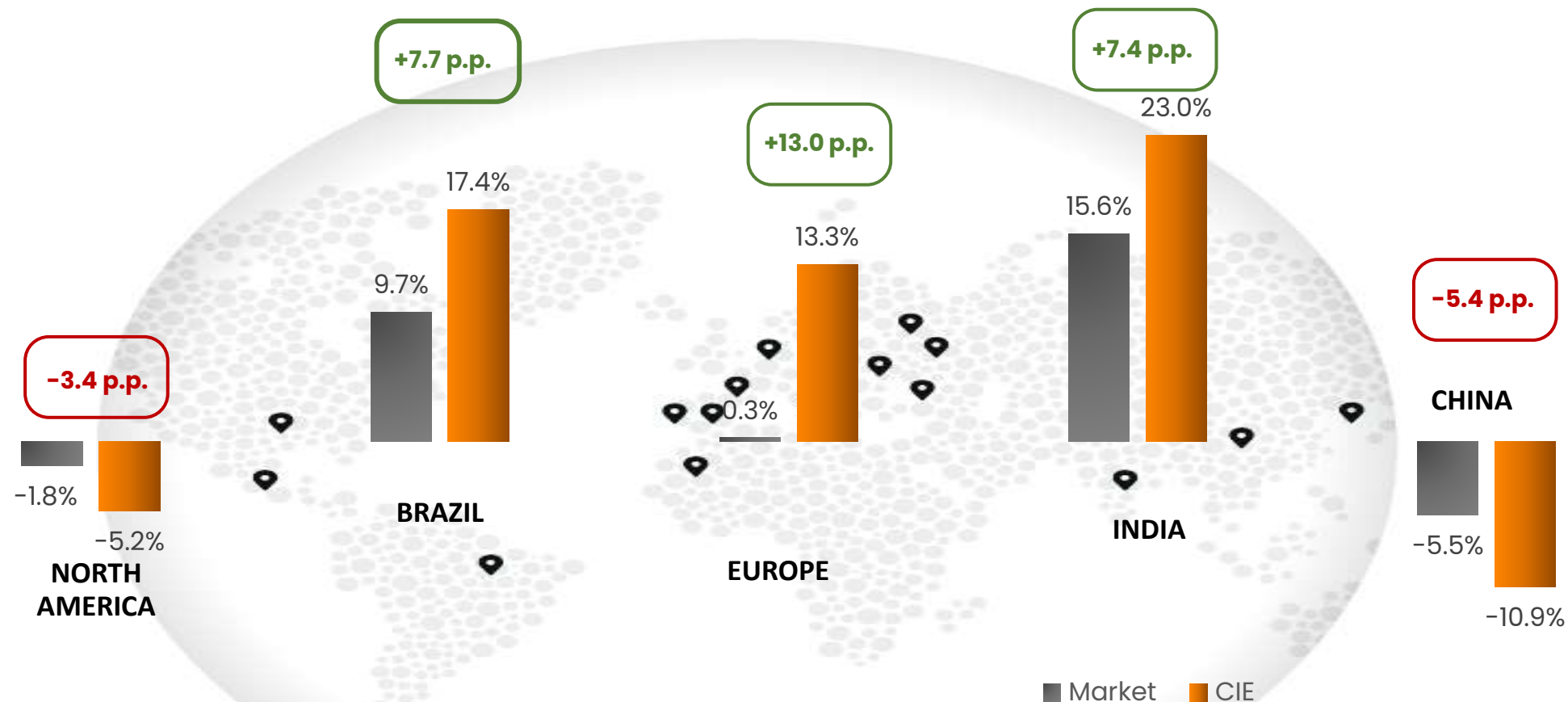


... companies with the ability to adapt, operational efficiency, and financial strength are best positioned to sustain margins, generate cash, and continue investing in the future



SEPTEMBER RESULTS 2026

SALES PERFORMANCE 2026 vs 2025 - September



At constant exchange rates

Source: IHS Vehicle Production October 2026 (9 months 2026 - % unit growth) - Global light vehicle market
2026 sales include a 4.4% inorganic growth contribution

Market -0.7% ■
CIE +8.0% ■

+8.7 p.p.



Q3 RESULTS			
	(€m)	2025	2026
Sales		973.9	1,037.2
EBITDA		184.4	195.5
% EBITDA / sales		18.9%	18.8%
EBIT		133.2	144.2
% EBIT / sales		13.7%	13.9%
EBT		118.6	125.8
Net income		80.4	83.5



Strong quarterly execution in a challenging environment, delivering profitable growth and operational excellence while achieving industry-leading profitability levels



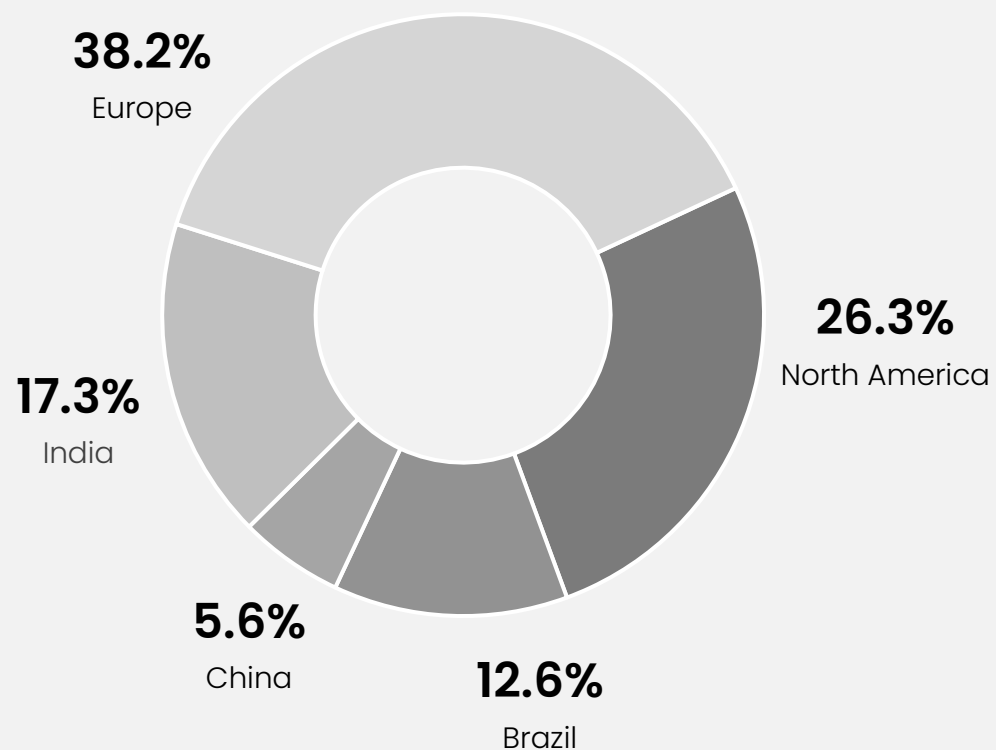
SEPTEMBER RESULTS

(€m)	2025	2026
Sales	2,974.0	3,140.9
EBITDA	563.6	596.5
% EBITDA / sales	19.0%	19.0%
EBIT	419.1	444.6
% EBIT / sales	14.1%	14.2%
EBT	377.2	394.2
Net income	266.2	274.8

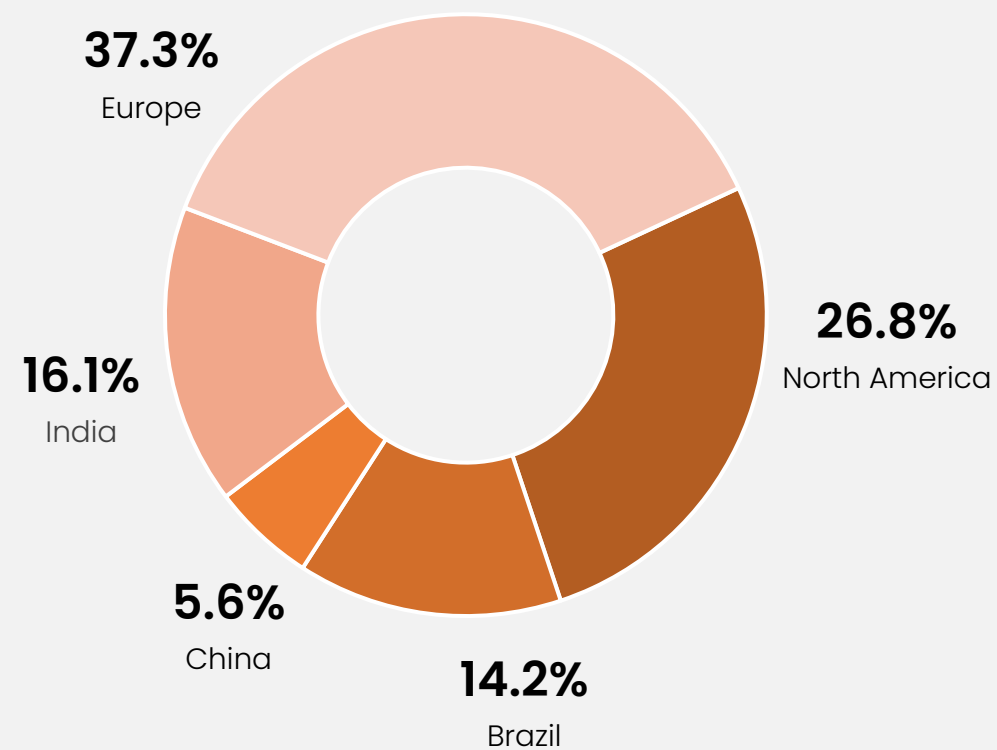


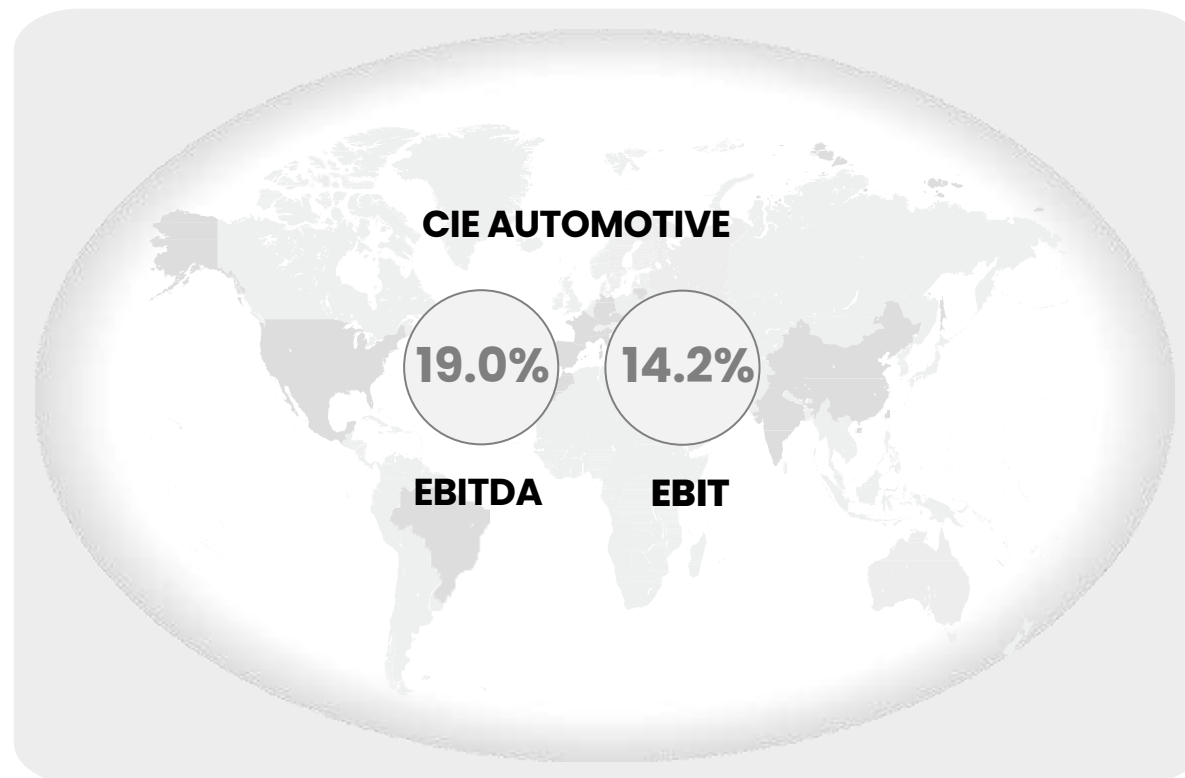
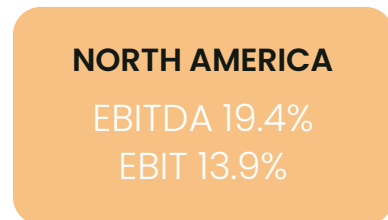
The cumulative results at the end of the third quarter confirm CIE's ability to combine growth and profitability, maintaining margins at exceptional levels and well above the sector's usual standards, even in an unfavorable foreign exchange environment

SALES 3,140.9 €m



EBITDA 596.5 €m





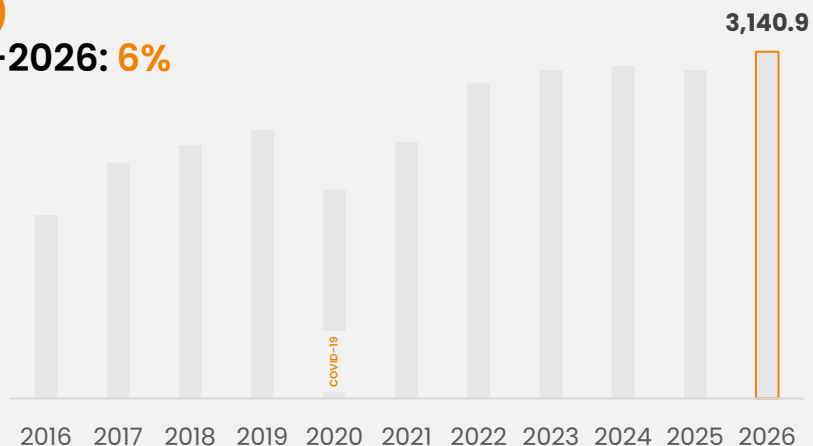
Global strength based on local excellence



Consistent profitability and balanced geographic footprint across all geographies demonstrate a robust and globally scalable model

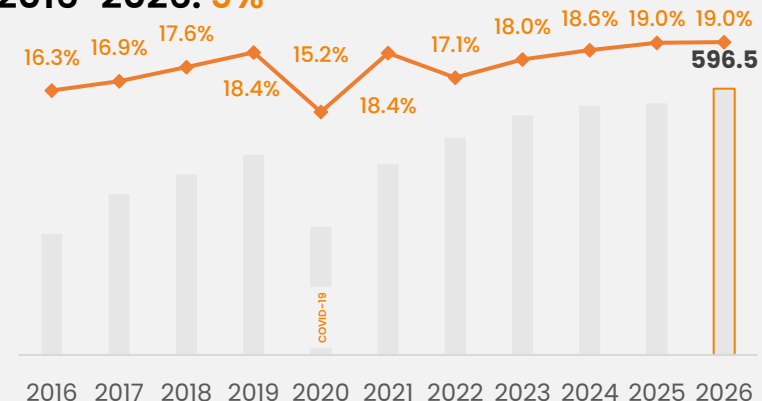
SALES (€m)

CAGR 2016-2026: 6%



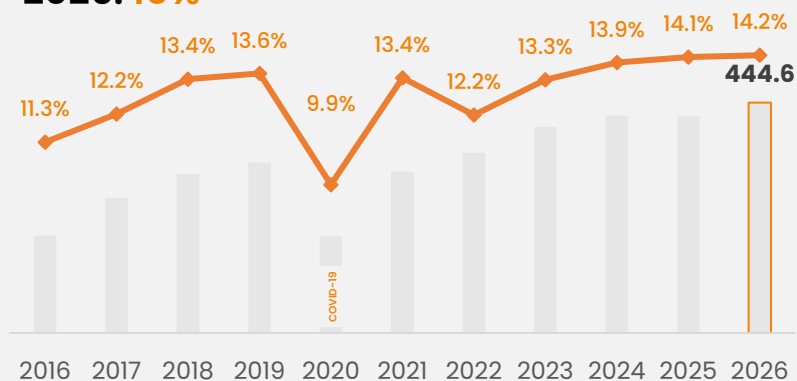
EBITDA (€m)

CAGR 2016-2026: 9%



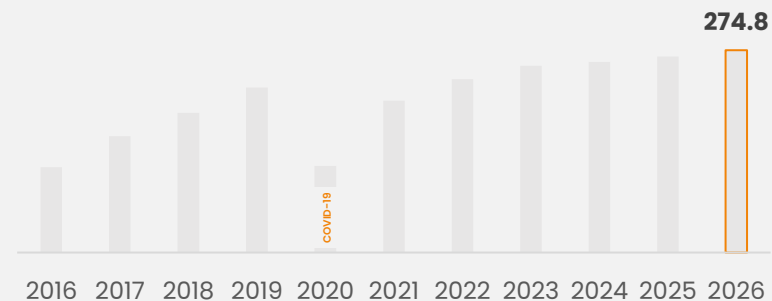
EBIT (€m)

CAGR 2016-2026: 10%



NET INCOME (€m)

CAGR 2016-2026: 11%





BALANCE SHEET SEPTEMBER 2026



COMPARATIVE BALANCE SHEET			
	(€m)	DEC 2025	SEP 2026
Fixed assets		3,564.3	3,901.9
Net Working Capital		(490.2)	(399.6)
TOTAL NET ASSETS		3,074.1	3,502.3
Equity		1,847.7	2,186.7
Net Financial Debt		912.8	956.9
Others (net)		313.6	358.7
TOTAL NET LIABILITIES		3,074.1	3,502.3

Non-recourse factoring

314.7

313.6



Balance sheet growth driven by investment and expansion, while maintaining a solid financial structure through disciplined capital management

CASH FLOW SEPTEMBER 2026 (€m)

EBITDA	596.5
Financial expenses	(41.9)
Maintenance Capex	(46.5)
Tax Payments	(77.4)
IFRS16 ⁽¹⁾ Leases	(22.2)
OPERATING CASH FLOW	408.5
% EBITDA⁽²⁾	71.1%
Growth Capex	(132.7)
Net Working Capital Variation	(7.5)
Other movements	4.9
Cash flow	273.2
% EBITDA⁽³⁾	47.6%
Business combinations and deferred acquisitions payments ⁽⁴⁾	(191.8)
Dividend payments and treasury share transactions	(125.5)
NFD variation	(44.1)

(1) Lease payments accounted for in EBITDA in accordance with IFRS 16 accounting standards

(2) Operating Cash Flow on EBITDA adjusted for the IFRS 16 impact

(3) Cash Flow on EBITDA adjusted for the IFRS 16 impact

(4) Cash flow related to inorganic growth

(*) NFD and EBITDA figures adjusted to consider 50% of the Chinese JV SAMAP

(**) Gross financial debt (GFD) at fixed interest rate

Comparative ratios

	DEC 2025	SEP 2026
NFD	912.8	956.9
Adjusted NFD*	899.2	940.5
NFD/EBITDA*	1.18X	1.18X
OPERATING CASH FLOW	506.5	408.5
% EBITDA ⁽²⁾	70.6%	71.1%
CASH FLOW	307.2	273.2
% EBITDA ⁽³⁾	42.8%	47.6%
Liquidity	1,851.8	1,547.8
% fixed-rate GFD	50%	50%



Exceptional operating cash flow generation, enabling the financing of growth, investment, and shareholder returns, while maintaining a stable and well-controlled level of leverage



GUIDANCE 2026-2027

ORGANIC OPERATIONAL COMMITMENTS 2026-2027

1



SALES

Low-mid single-digit outperformance in constant currencies

2



MARGINS

Defence of the excellent profit margins recorded in 2025

3



ESG

Code of Conduct training provided at 100% of our factories

Focus on attracting and retaining **talent**

SBTi-validated targets for the short/medium term and **Net Zero by 2050**

4



CASH GENERATION

EBITDA-to-FFO **conversion ratio of 65%**

Cumulative **FFO of >€1bn** in 2026 - 2027

5



LEVERAGE

Ongoing payout of 33% NFD/EBITDA would be <0.7X by year-end 2027

NEW DIVIDEND POLICY



Payout of **42%** in 2026

Payout of **50%** in 2027

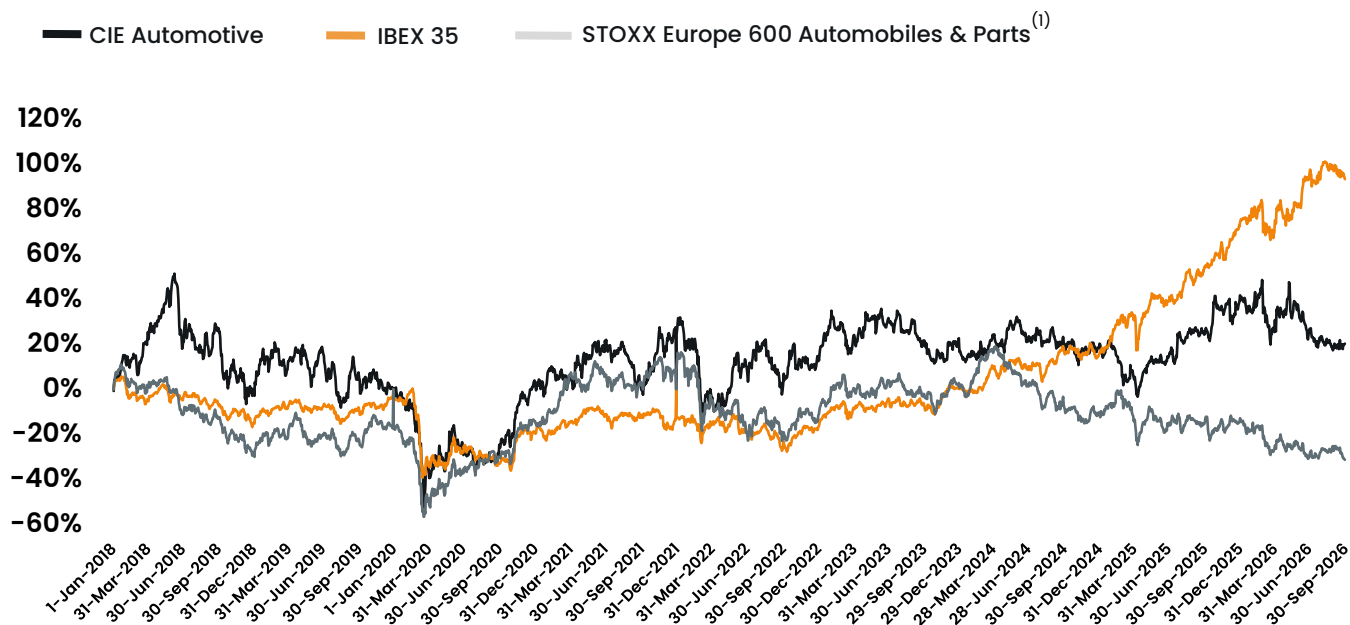
M&A ACTIVITY



Focused on the integration of the newly acquired companies



CIE IN STOCK EXCHANGE



⁽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 macroeconomic, geopolitical, and industry context that remains complex, **CIE Automotive continues to deliver excellent results quarter after quarter**, demonstrating the resilience of its business model and reinforcing its position as one of the most profitable companies in the industry.



At the end of the third quarter of 2026, **CIE Automotive's share price stood at €25.75**, compared with €26.65 at the end of the first half of the year, representing a 3% decline for the quarter.



Share price performance remains influenced by a highly volatile geopolitical environment, compounded by uncertainty affecting the automotive industry, which faces moderate growth prospects.



Meanwhile, CIE Automotive's strong operating and financial performance stands in sharp contrast to its share price evolution. Analysts are bullish on the company's future, **with an average price target of €36.1, well above the current share price, and several analysts setting their targets close to €40.**



CLOSING REMARKS



- Excellent operational execution in a challenging environment
- Balanced and sustained profitability at both global and local levels
- Strong operating cash flow generation supporting growth
- Strengthening of the balance sheet with a well-balanced financial structure
- Strong commitment to shareholders

- Nine months of consistent execution confirm the strength of CIE's model and its ability to combine growth, profitability and cash generation while maintaining a solid financial position
- Building on this strong foundation, we approach the end of 2026 with confidence, fully focused on the execution of our 2026–2027 Guidance and on delivering sustainable value creation



APPENDIX

PERFORMANCE MEASURE	DEFINITION
EBITDA	Net Operating Income + Depreciation
Adjusted EBITDA	Annualized EBITDA of last 12 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 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 – Growth 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



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