



SHAREHOLDERS MEETING

April 2022



25 YEARS
BUILDING THE
DREAM


THE DREAM 25 YEARS BUILDING

25





CIE Automotive

- 
1. 2021 YEAR IN REVIEW
 2. 2025 STRATEGIC PLAN
 3. RESULTS FOR 1Q 2022



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1. 2021 YEAR IN REVIEW

- 1.1 The Year in figures
- 1.2 2021 Goals
- 1.3 ESG Commitment

1. 2021 YEAR IN REVIEW

1.1. The Year in figures



3,269.1 €m

Revenue

+11.5 pp. market outperformance
at constant exchange rate



17.6% & 12.3%

EBITDA & EBIT margin
over sales



267.5 €m

Net Profit

+44% vs 2020



1,367.6 €m

Net Equity

+372.6 €m vs 2020



367.0 €m

Operating Cash
Generation

67% of EBITDA



1,394.9 €m

Net Financial Debt

2.37x NFD/EBITDA vs 3.59x in 2020

*Margins on the rise,
deleveraging, market share
gains in a concentrating
market...*

*CIE Automotive delivers
outstanding results in
an 'annus horribilis' for the
automotive industry.*

1. 2021 YEAR IN REVIEW

1.1. The Year in figures



SHAREHOLDERS

- **24.0%** SHARE PRICE GAIN
- **€61.3 million** paid out in DIVIDENDS
- **1st** CAPITAL MARKETS DAY



CUSTOMERS

- **Over 80** customers, between OEMs and Tier-1 suppliers
- **85 FACTORIES** with triple certification
- **≈2%** of revenue earmarked to R&D



SOCIETY

- **€391** million of TOTAL TAX CONTRIBUTION
- **Over €1** million to COMMUNITY SUPPORT PROGRAMMES (+25% vs. 2020)



SUPPLIERS

- **Over €2.3 billion** spent on PURCHASES
- **92.3%** of SUPPLIERS are LOCAL
- **420** QUALITY AUDITS



EMPLOYEES

- **24,472** employees in **16** countries
- **696,806** hours of TRAINING (+18% vs. 2020)
- **Personnel** expenditure (€599.6 million)
- Employee **support** (>€18 million)

Shareholders, customers, employees, suppliers and society have benefitted from the recovery at CIE Automotive, a diverse industrial group capable of reconciling different interests and sensitivities to generate shared value.

1. 2021 YEAR IN REVIEW

1.1. The Year in figures

Progress on environmental commitments

Environmental footprint calculated in 2021 encompassing 17 impacts



504,237.95
Tonnes of CO₂



1,598,876.18
m³ of WATER



369,072.25
Tonnes of WASTE

*“Without measurement
there can be no improvement”*

** Energy efficiency*

** Recirculation and water
recovery*

** Recycling and recovering
waste*

1. 2021 YEAR IN REVIEW

1.2. 2021 Goals

We have met 2021 guidance

Set in 02/21

Updated in 05/21

2021 Closing

SALES
Growing in line with the market

SALES
Growing a medium-high digit above the market

+11.5 p.p



MARGINS
EBITDA Margin >17%

MARGINS
EBITDA Margin >17.5%

17.6%



OPERATING CASH
Operating cash generation >60% EBITDA

OPERATING CASH
Operating cash generation >65% EBITDA

66.7%



NET FINANCIAL DEBT
Ratio NFD/EBITDA \approx 2.5X

NET FINANCIAL DEBT
Ratio NFD/EBITDA between 2.3X and 2.4X

2.37X



1. 2021 YEAR IN REVIEW

1.3. ESG Commitment

*We have fulfilled
2021 ESG targets*



COMPLIANCE

- >95% trained in Code of Conduct



SUPPLY CHAIN

- 100% countries purchasing following ESG criteria



ENVIRONMENT

- ▽ 2% scope 1 emissions
- ▽ 5% scope 2 emissions
- ▽ 3% emissions intensity



SALES

- 75% plants with NQC > 80%
- 80% of the team trained in ESG



FINANCE

- Complying sustainable financing requirements



INVESTOR RELATIONS

- Communicating ESG Strategic Plan 2025
- 100% feedback to key ESG analysts



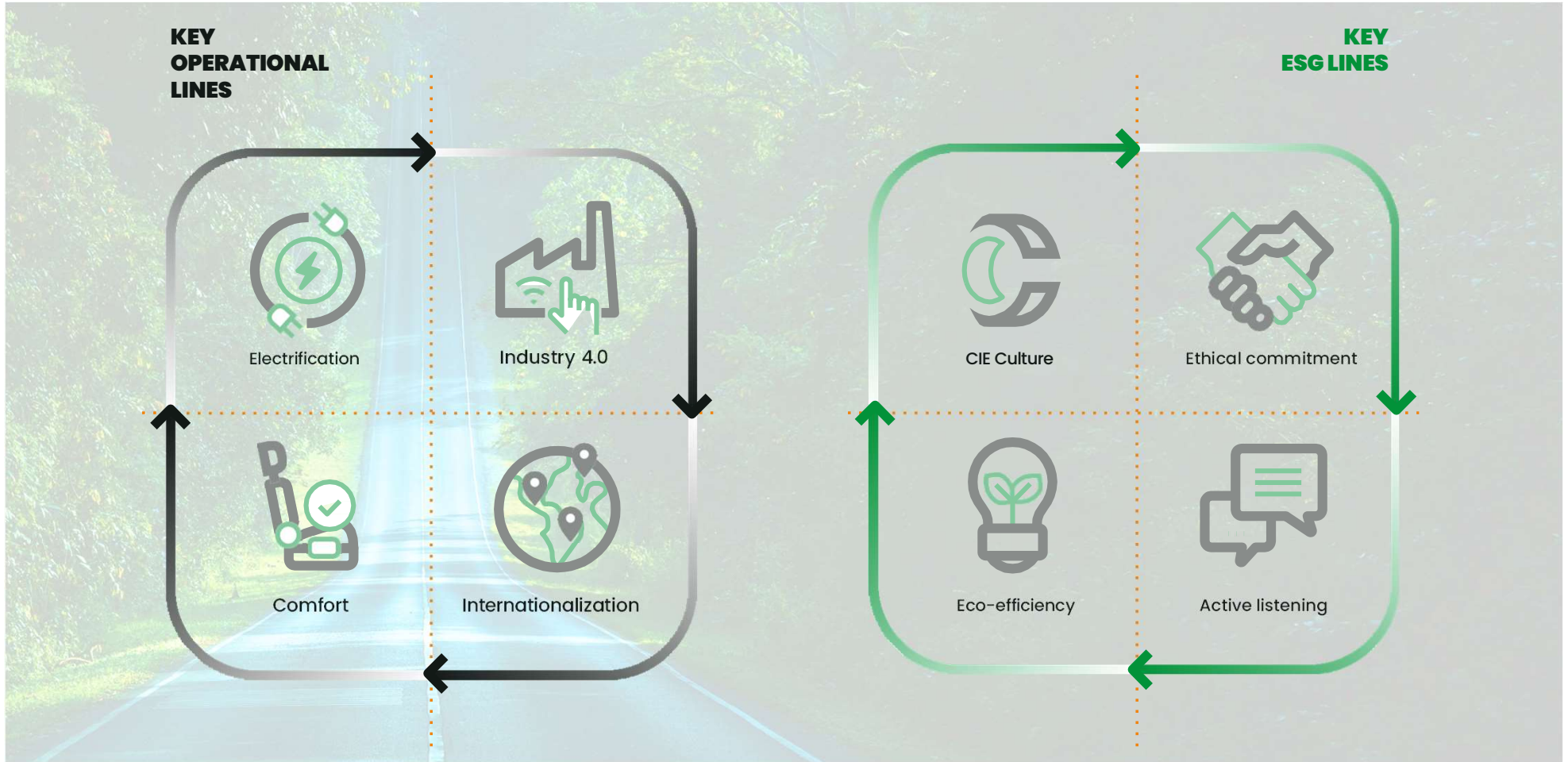
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2. 2025 STRATEGIC PLAN



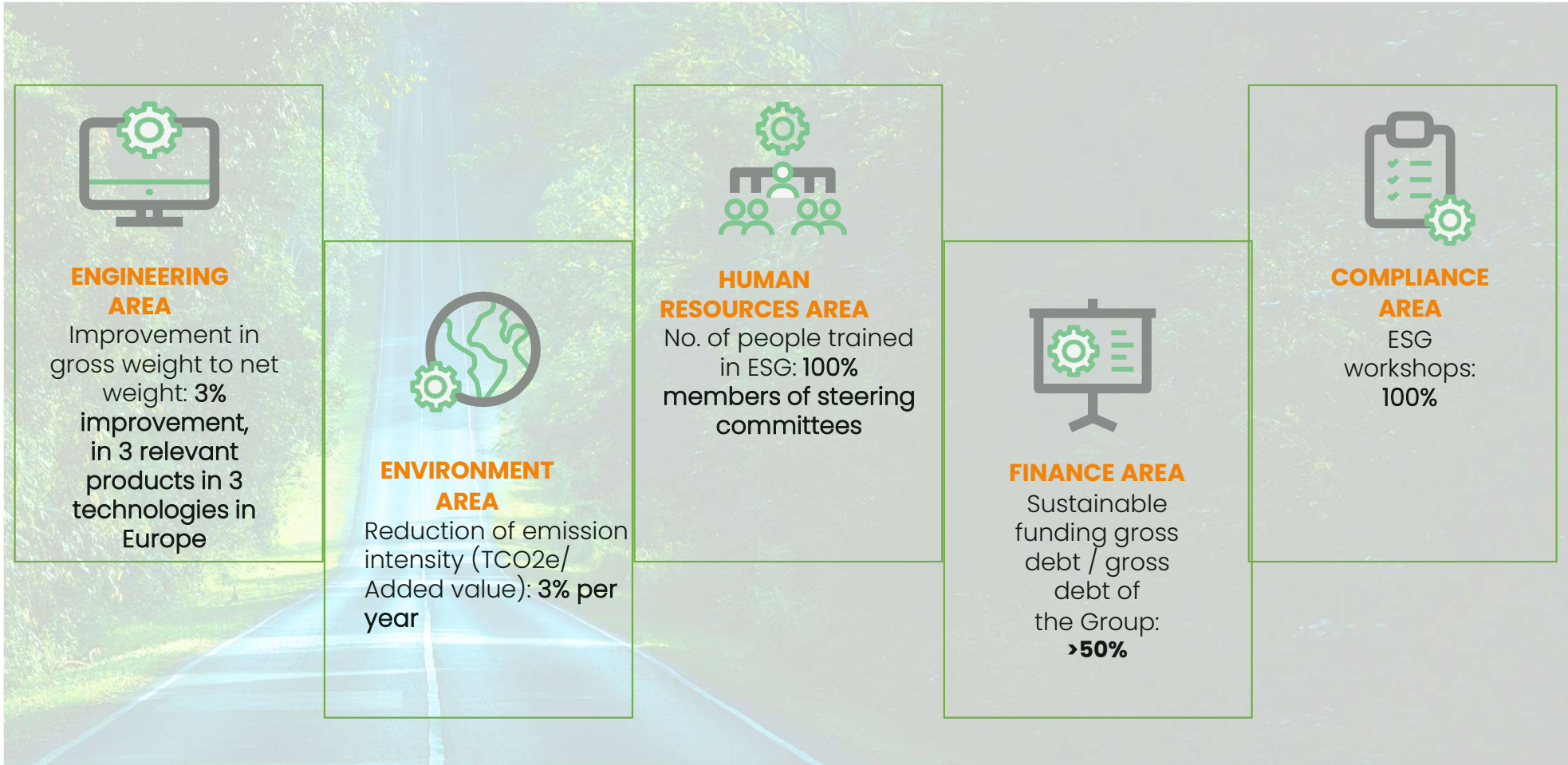
2. 2025 STRATEGIC PLAN

Strategic Lines



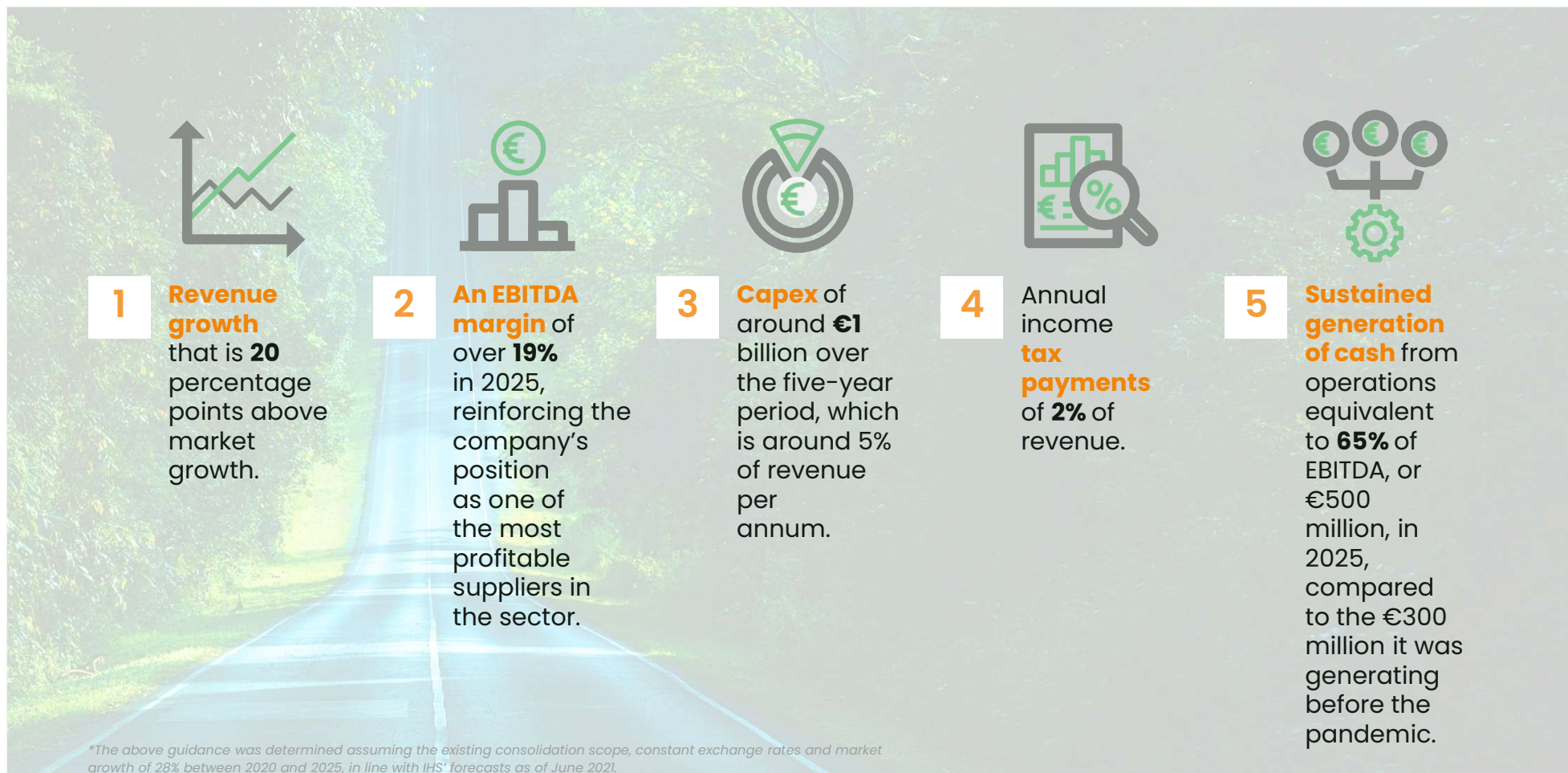
2. 2025 STRATEGIC PLAN

ESG Commitment



2. 2025 STRATEGIC PLAN

Operational Commitment – Existing consolidation scope



2. 2025 STRATEGIC PLAN

Operational Commitment – Inorganic growth

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Inorganically, we will be able to **invest up to €1,500 million** without exceeding 2x NFD/EBITDA.

We will then fulfill our dream of becoming a **€1,000 million EBITDA** and **€500 million Net Profit** company from 2025 onwards.



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3. RESULTS FOR 1Q 2022

3. March 2022 Results

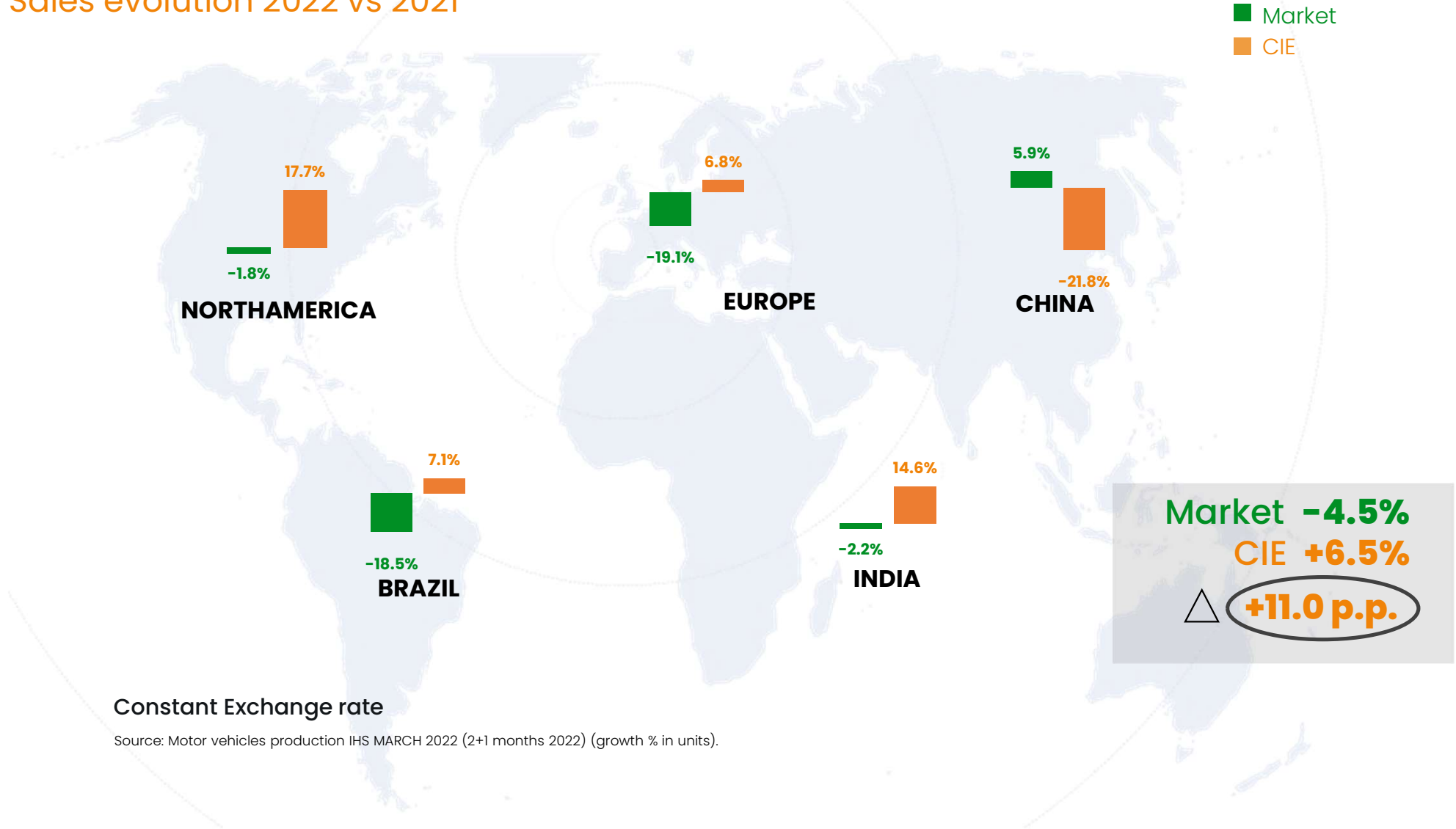
Highlights 2022

01	Turnover Historical record	972 €m <i>TURNOVER Q1 2022</i>	+11.0 p.p. vs market (*) OUTPERFORMANCE
02	EBITDA Historical record	159 €m <i>16.4% EBITDA MARGIN</i>	PROFORMA STARTING POINT ≈ 16%
03	Net Income Historical record	82.2 €m <i>+5.1% vs 2021</i>	CONTINUING OUR GROWTH PATH
04	Operating cash generation Historical record	105.5 €m <i>69% OPERATING CASH/EBITDA</i>	HIGH LEVEL OF CASH GENERATION
05	Liquidity Reserve	1,461 €m	STRONG LIQUIDITY POSITION WITH STRICT CASH MANAGEMENT
06	NFD/EBITDA	2.34x	CONTINUOUS DEBT RATIOS IMPROVEMENT
07	Analyst recommendation	100% <i>DO NOT SELL</i>	TARGET PRICE CONSENSUS 29.64€

(*) Constant Exchange rate.

3. March 2022 Results

Sales evolution 2022 vs 2021



Constant Exchange rate

Source: Motor vehicles production IHS MARCH 2022 (2+1 months 2022) (growth % in units).

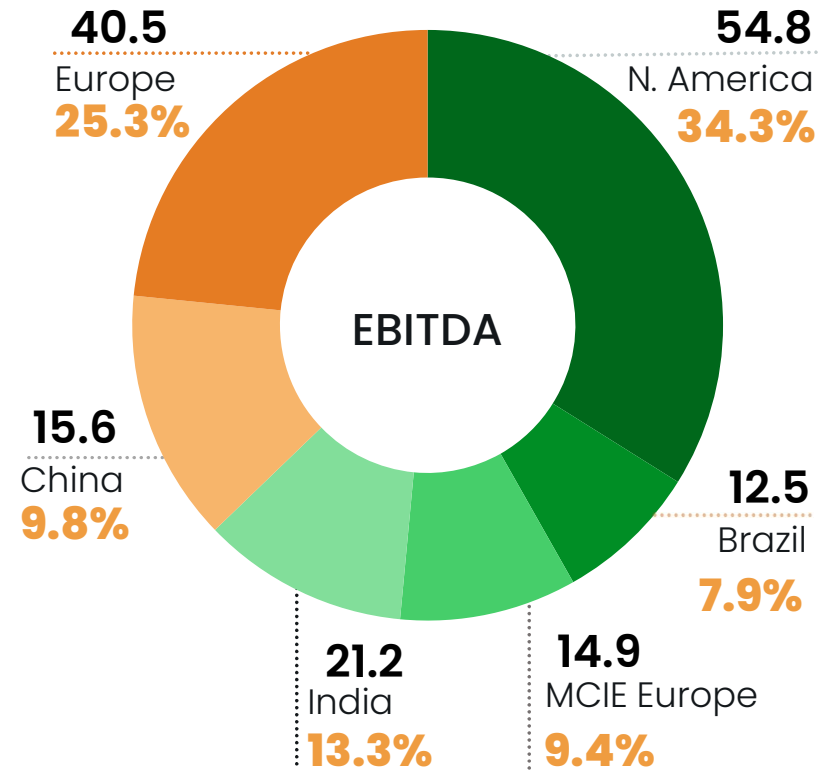
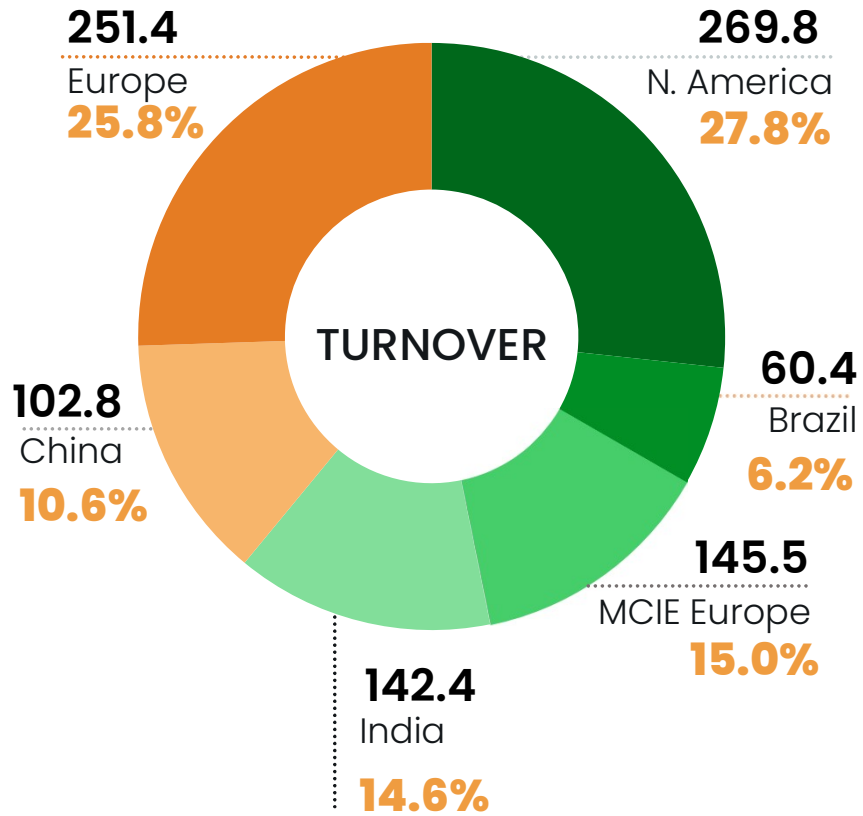
3. March 2022 Results

€m	31/03/2021	31/03/2022	
Turnover	873.8	972.3	+11.3%
EBITDA	157.2	159.5	
% EBITDA on turnover	18.0%	16.4%	
EBIT	116.3	117.7	
% EBIT / turnover	13.3%	12.1%	
EBT	108.6	108.9	
Net income	78.2	82.2	+5.1%

- Historical record in Turnover, EBITDA, EBT and Net Income even with the market crisis and considering 4.5% fewer vehicles produced vs 2021.
- Despite the strong increase in costs, we improve proforma margins after the last acquisitions.

3. March 2022 Results

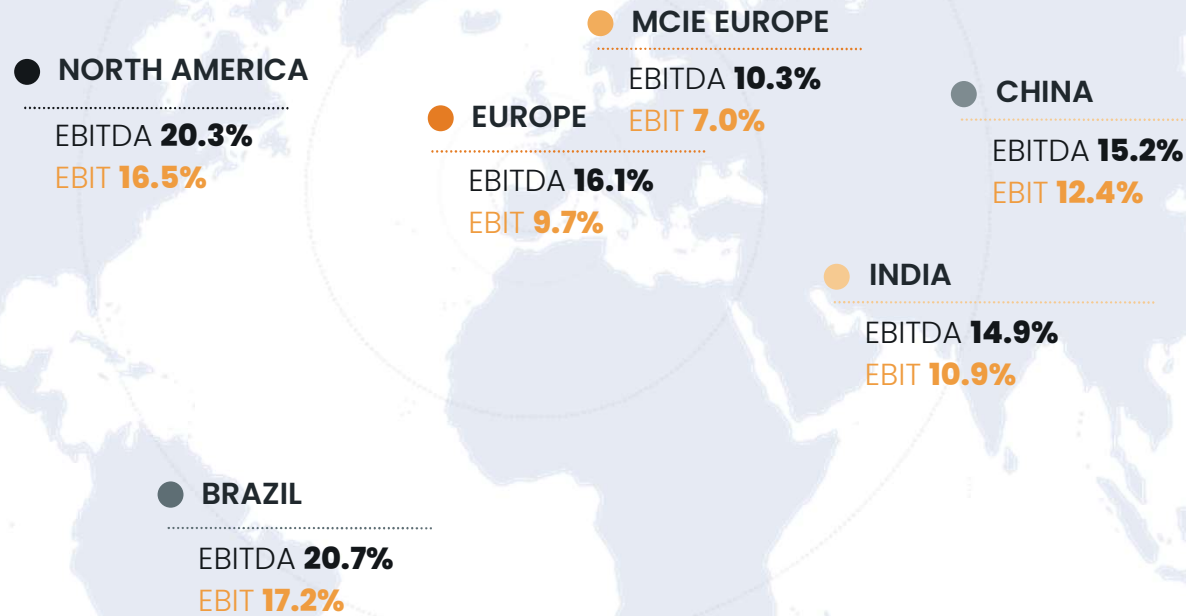
2022 Divisions Contribution



Data in million euros (€m)

3. March 2022 Results

2022 Divisions Profitability



Maintenance of very high operating margins in all geographical areas, well above the industry average, which reflects the company's resilience facing market difficulties.

3. March 2022 Results

Cash Flow Q1 2022

€m

EBITDA	159.5
Financial Expenses	(5.3)
Maintenance Capex	(22.6)
Tax Payments	(20.0)
IFRS 16 Leases ⁽¹⁾	(6.1)
OPERATING CASH FLOW	105.5
% EBITDA⁽²⁾	68.8%
Growing Capex	(21.7)
Net Working Capital Variation	(19.5)
Payment of dividends and own shares transactions	(66.3)
Other movements	7.8
FINANCIAL CASH FLOW	5.8

(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 the IFRS 16 standard.

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

€m	31/12/2021	31/03/2022
NFD	1,394.9	1,389.1
Adjusted NFD ^(*)	1,377.1	1,370.0
NFD/EBITDA^(*)	2.37X	2.34X



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THANK YOU

April 2022