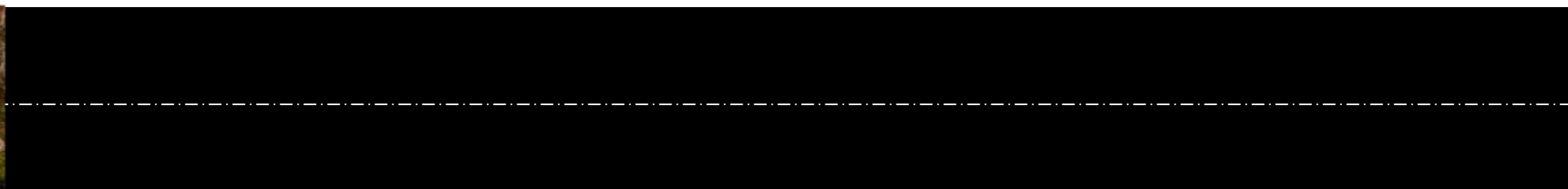




CIE Automotive

SHAREHOLDERS' MEETING

May 2024





- 1. SUMMARY 2023**
- 2. Q1 2024 RESULTS**

SUMMARY 2023



Making a
difference

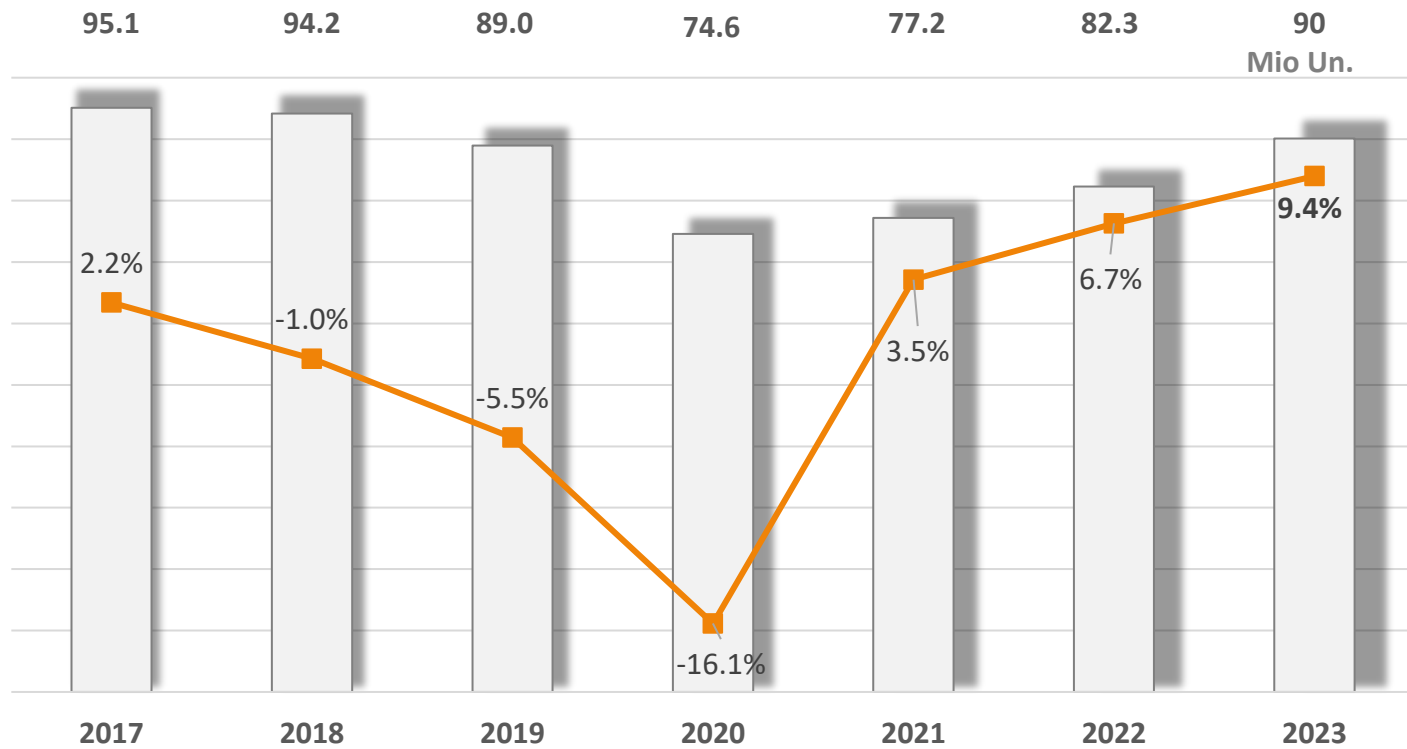
- 1. Record earnings**
- 2. Common responsibility,
shared benefits**
- 3. Our response to the
environmental challenge**
- 4. Responsible management**
- 5. Progress on the 2025 Plan**

Record earnings



Consolidated Growth

GLOBAL PRODUCTION



Revenue
€3,959.5 million
 +9.1%* vs. 2022

(*) 9.1%, at constant exchange rate and including 3 adjustment points for the effect of raw material transfer. This growth is very similar to that of the market, 9.4%, calculated using light vehicles production S&P IHS January 2024 (12 months 2023) (growth % in units). Global market and Indian market weighted with CIE Automotive segment mix in India (PV, 2W, MHCV, tractor).

Record earnings

€ million	31/12/2023	
Turnover	3,959.5	
EBITDA	713.2	+80 €m vs 2022
EBITDA margin %	18.0%	
EBIT	527.7	
EBIT margin %	13.3%	
EBT	449.6	
Net profit	320.2	+6.7% vs 2022

Generation of Operating Cash Flow
€447.4 million

65% of EBITDA*

Net Debt
€1,126.5 million

1.56X EBITDA*

(*) Net debt and EBITDA figures adjusted for the group's 50% interest in the Chinese JV, SAMAP.

Common responsibility, shared benefits

INTEREST GROUPS:



SHAREHOLDERS



CUSTOMERS



EMPLOYEES



SUPPLIERS



SOCIETY



We create value for our **SHAREHOLDERS**

PROGRESS MADE IN 2023:

Distribution of over €100 million of dividends to shareholders.

CIE Automotive's shares gained 7% in 2023 to end the year at €25.72.

Price consensus target: €31.38, 22% higher than the year-end closing price.

Engagement with over 400 investors and analysts.

CIE Automotive maintained its second position in the Reporta Report ranking for the quality of its 2022 Annual Report.

Excellence with and for our **CUSTOMERS**

PROGRESS MADE IN 2023:

92 factories certified with 3 standards.

41% of the order intake in 2023 related to new energy vehicles (NEVs).

2% of turnover for R&D projects.

Global product risk mitigation analysis.

Multiple OEM awards in all markets.



Our TEAM:
the people
behind the
transformation

PROGRESS MADE IN 2023:

25.294 Employees in 19 countries.

807.806 Training hours to 20.283 employees.

Reduction in workplace injuries, improving on the 2022 indicators.

Diversity & inclusion assessments carried out at 93% of the group's factories.

Change begins with our **SUPPLIERS**

PROGRESS MADE IN 2023:

€2.95 billion of total purchases.
92.2% of local suppliers.

Rollout of the Supply Chain Race 2 Zero programme..

Collaboration with suppliers to reduce impacts at CIE Automotive.

Renewal of ISO 20400 Sustainable procurement certification.

Conducted 698 process and ESG audits to suppliers.

Serving the **COMMUNITIES** that host us

PROGRESS MADE IN 2023:

Tax contribution of €497.2 million, 6% more than in the previous year

Tax transparency seal from the Haz Foundation

Membership of the Spain-India Council Foundation.

More than €1 million allocated to Social Action programmes.

Our response to the environmental challenge

Environmental management policy and model

ENVIRONMENTAL POLICY PRIORITIES



Protecting the environment



Fighting climate change



Protecting people's health



Using natural resources rationally



Preventing the pollution of air, water and other natural resources



Reducing carbon emissions



Protecting biodiversity, forests, rivers and oceans

Climate neutrality roadmap

GOALS OF THE NEW ENVIRONMENTAL ROADMAP



Zero net
greenhouse gas
emissions before
2050



Limiting global warming to
1.5°C above pre-industrial
temperatures by defining
science-based targets for the
medium and long term



Implementation
of the Supply
Chain Race 2
Zero programme



Delivery of the 2025
Strategic Plan's
short-term targets

Progress on environmental commitments

IMPROVING INDICATORS *

EMISSIONS



-20.54%
vs 2022

337,937 T CO₂e

WATER CONSUMPTION



-1.93%
vs 2022

1,625,246.7 M³

WASTE



+11.21%
vs 2022

380,071.23 MT

(*) Data on environmental consumption and emissions includes emissions from discontinued German forging companies until June 30, 2023, and do not includes data from Salgglass, which represents less than 0.3% of the group sales.

Responsible management



Ethics framework

- **A cutting-edge platform for the Whistleblowing Channel.**
- CIE started in 2023 to **revise and update most of the policies** comprising the ethics framework, including the Code of Professional Conduct.



Anti-corruption and bribery effort



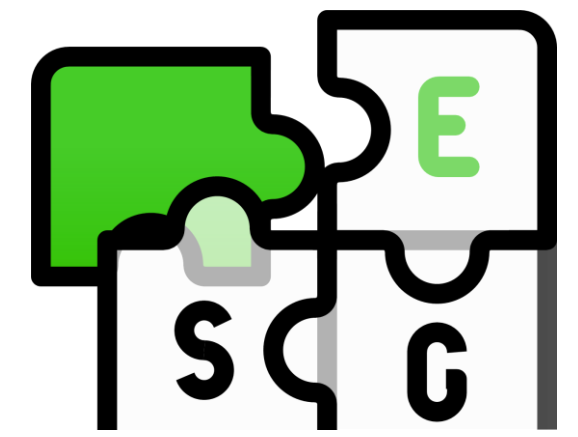
In 2023 CIE deployed its criminal risk map in new markets, specifically Italy, Romania and Slovakia. The analysis of the regulatory framework in Portugal was also completed.

Integration of ESG standards

Monitoring of 79 ESG
INDICATORS within the 2025
Strategic Plan



Integration of ESG standards



COMPLIANCE WITH THE KPIS SET IN THE 2025 STRATEGIC PLAN

COMPLIANCE AREA

SDG	KPI	Target	Deadline	2023
3 8	Employees trained on Code of Conduct	>95%	2021	
3 8	Organisation of ESG workshops	100%	2025	
4 8	Global rollout of Criminal Risk Prevention Model	100%	2025	

SUPPLY CHAIN AREA

SDG	KPI	Target	Deadline	2023
8 10	No. of countries to have embedded ESG criteria into their purchasing processes / Total number of markets in which the group operates	100%	2021	
8 10 13	% Local suppliers / Total suppliers over total expenditure during the period	>70%	2023	
8 10	No. of suppliers with annual purchasing volumes of >€1m that have been audited and/or self-assessed along ESG criteria during the Plan horizon	25%	2022	

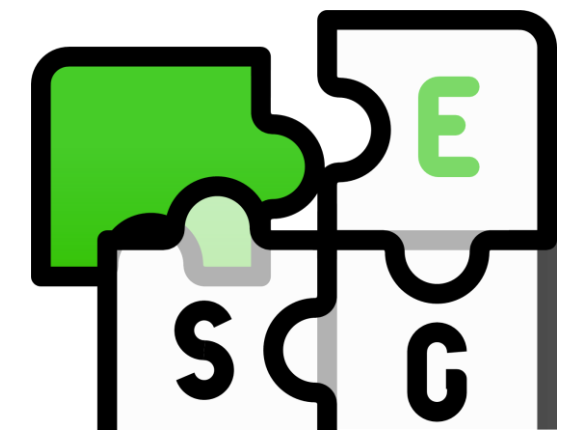
ENVIRONMENTAL AREA

SDG	KPI	Target	Deadline	2023
9 12 13	Reduction of energy consumption (kWh/value added)	2% Annual average	2025	
9 12 13	Reduction of direct GHG emissions (Scope 1) (MT CO ₂ e/value added)	2% Annual average	2025	
9 12 13	Reduction of indirect GHG emissions produced via the generation of energy (Scope 2) (MT CO ₂ e)	5% Annual average	2025	
9 12 13	Reduction of emissions intensity (MT CO ₂ e/value added)	3% Annual average	2025	

HUMAN RESOURCES AREA

SDG	KPI	Target	Deadline	2023
5 10	No. of factories to have completed diversity assessment / Total group factories	100%	2025	93%
3 8	% of plants with ISO 45001 certification considering scope at the start of the 2025 Strategic Plan	100%	2025	94%
3 8	No. of people trained / Total no. of people to be trained on ESG matters	100%	2025	97%

Integration of ESG standards



COMPLIANCE WITH THE KPIS SET IN THE 2025 STRATEGIC PLAN

ENGINEERING AREA

SDG	KPI	Target	Deadline	2023
9 12 13	No. of production lines to have implemented Industry 4.0 technology initiatives by division or technology	Europe: 3 Asia: 1 America: 1	2024	✓ ✓ ✓
9 12 13	Introduction of circular economy projects to enhance energy consumption (#)	Development of a circular economy project in Europe for extension to another region	2024	✓
9 12 13	% improvement in the gross to net weight ratio	Europe: 3% improvement in 2 significant products across 3 technologies	2025	✓
		Rest of world : 3% improvement in 3 significant products across 3 technologies		✓

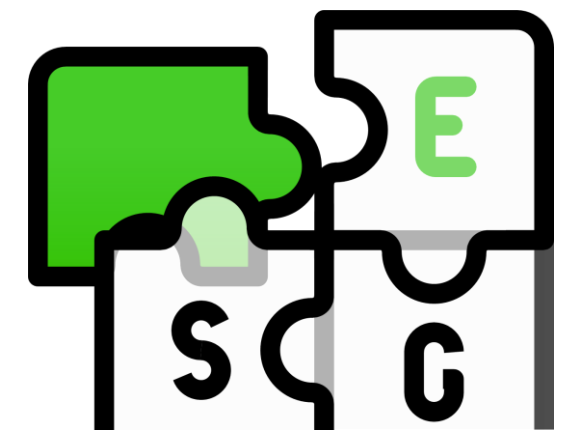
SALES AREA

SDG	KPI	Target	Deadline	2023
17	No. of factories self-assessed in NQC with a score of over 80%	75%	2021	✓ 85% ✓
17	Fact-finding mission to determine which platforms each factory uses with its customers for ESG self-assessment purposes	100%	2021	✓ 100% ✓
17	No. of salespeople to have received training / Total number of salespeople	80%	2021	✓ 100% ✓

M&A AREA

SDG	KPI	Target	Deadline	2023
3 8	New acquirees to have implemented the ESG Manual / Total new acquirees	100%	2021	✓ ✓

Integration of ESG standards



COMPLIANCE WITH THE KPIS SET IN THE 2025 STRATEGIC PLAN

FINANCE AREA

SDG	KPI	Target	Deadline	2023
8	Compliance with the requirements stipulated in the first sustainable finance issue until repayment (%)	100%	2021 ✓	✓
8	ESG financing agreements published (%)	100%	2023 ✓	✓
8	Gross sustainable borrowings / Gross group borrowings	>50%	2025	✓

INVESTOR RELATIONS AREA

SDG	KPI	Target	Deadline	2023
8	No. of key ESG analysts answered / Total key ESG analysts to have contacted CIE Automotive	100%	2021 ✓	✓
8	Publication of the ESG Plan on the corporate website and intranet	100%	2021 ✓	✓

- 3** Health and wellbeing
- 4** Quality education
- 5** Gender equality
- 7** Affordable and clean energy
- 8** Decent work and economic growth
- 9** Industrialisation, innovation and infrastructure
- 10** Reduced inequalities
- 12** Responsible consumption and production
- 13** Climate action
- 16** Peace, justice and strong institutions
- 17** Partnerships for the goals

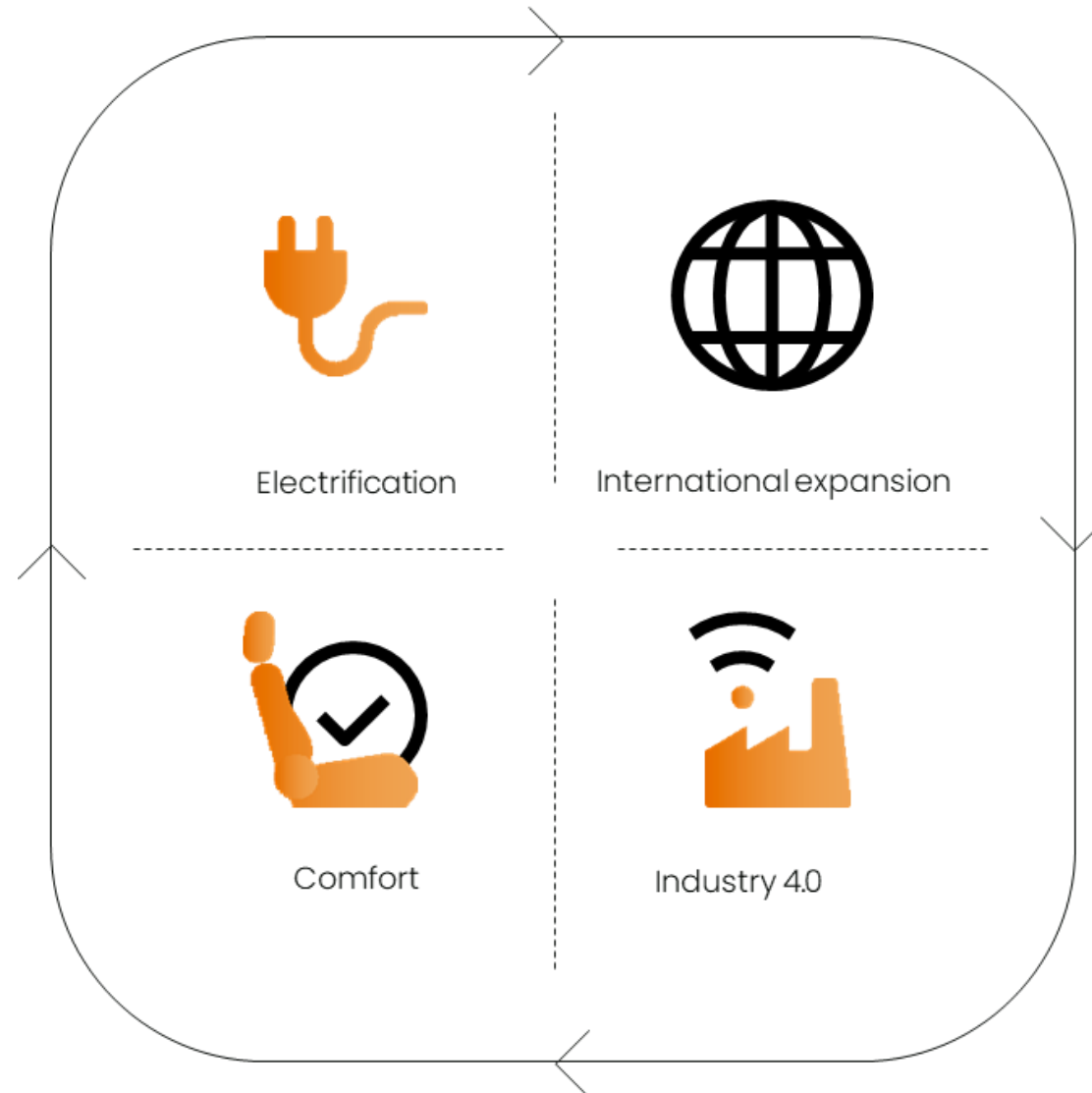
CIE Automotive met its **ESG targets** for the year 2023

Progress on the 2025 Plan

2025 Strategic Plan

LINES OF THE 2025 STRATEGIC PLAN

Key
operational
lines



Key
ESG
lines



2025 Strategic Plan

DEGREE OF DELIVERY TOWARDS THE 2025 STRATEGIC TARGETS*

2025 strategic commitments

Revenue growth that is **≈20 percentage points** above market growth over the five-year period

An EBITDA margin of **over 19%** in 2025

CAPEX of around **€1 billion** over the five-year period, which is **≈5%** of revenue per annum

Annual income tax payments of **≈2%** of revenue

Sustained generation of cash from operations equivalent to **≈65% of EBITDA**, or **≈€500 million**, from 2025

1

2

3

4

5

Progress in 2023

≈75% of this target has been achieved thanks to strong organic growth in all geographies

>75% of this target has been achieved, despite the impact of inflation on our cost base

On track for delivery, having invested **≈5% of revenue** on average in the last three years

On track for delivery, having paid corporate **tax equivalent to ≈2% of revenue** in the last three years

80% of this target has been achieved, having generated **≈€450 million of operating cash flow** in 2023

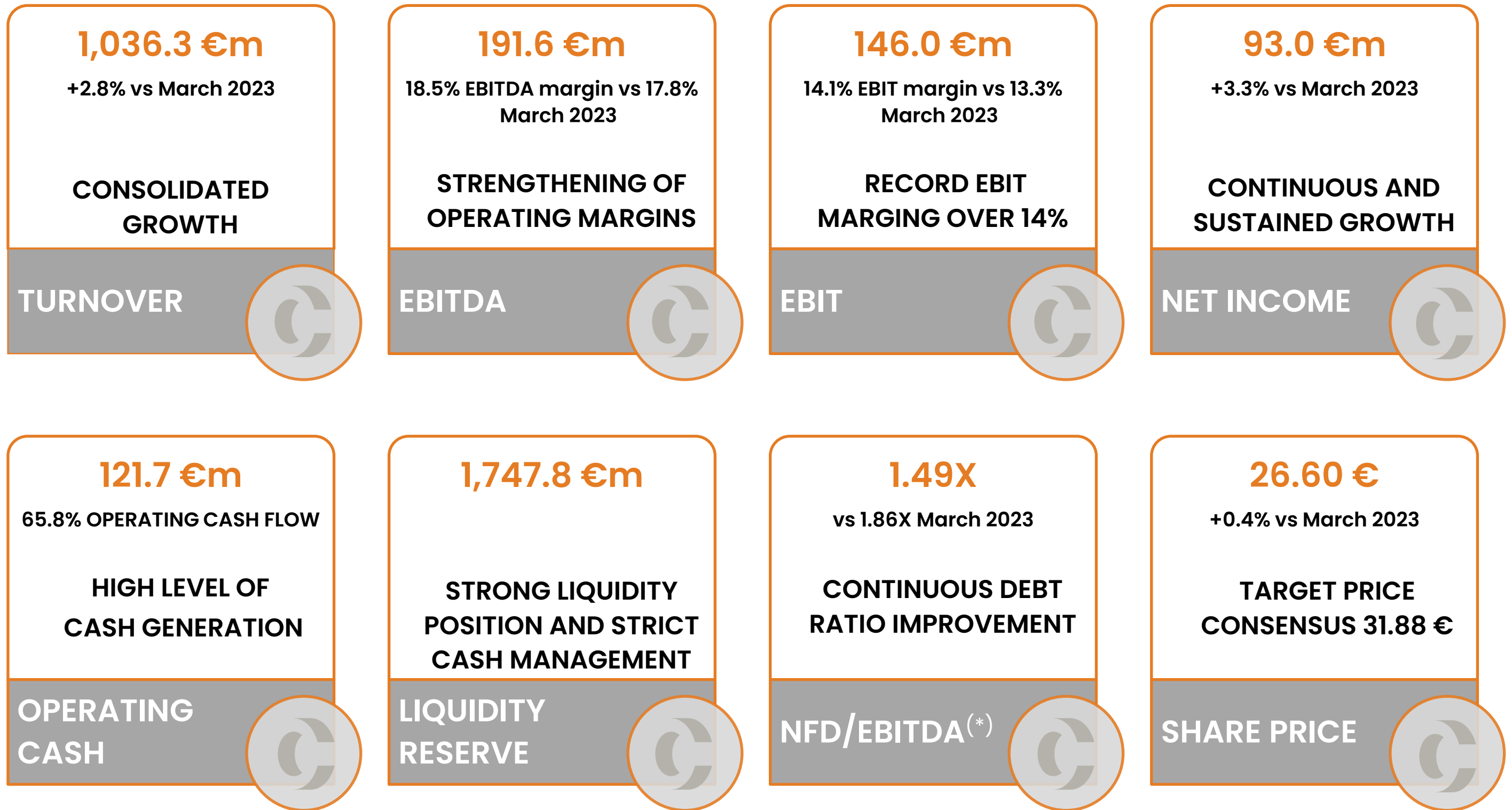
(* These commitments were established considering the group's former scope, which included MFE. Sales at constant exchange rates and without considering the positive impact of pass-through clause activation.

In 2023 the company passed the plan's halfway mark, **duly delivering the scheduled annual targets.**

RESULTADOS 1T 2024

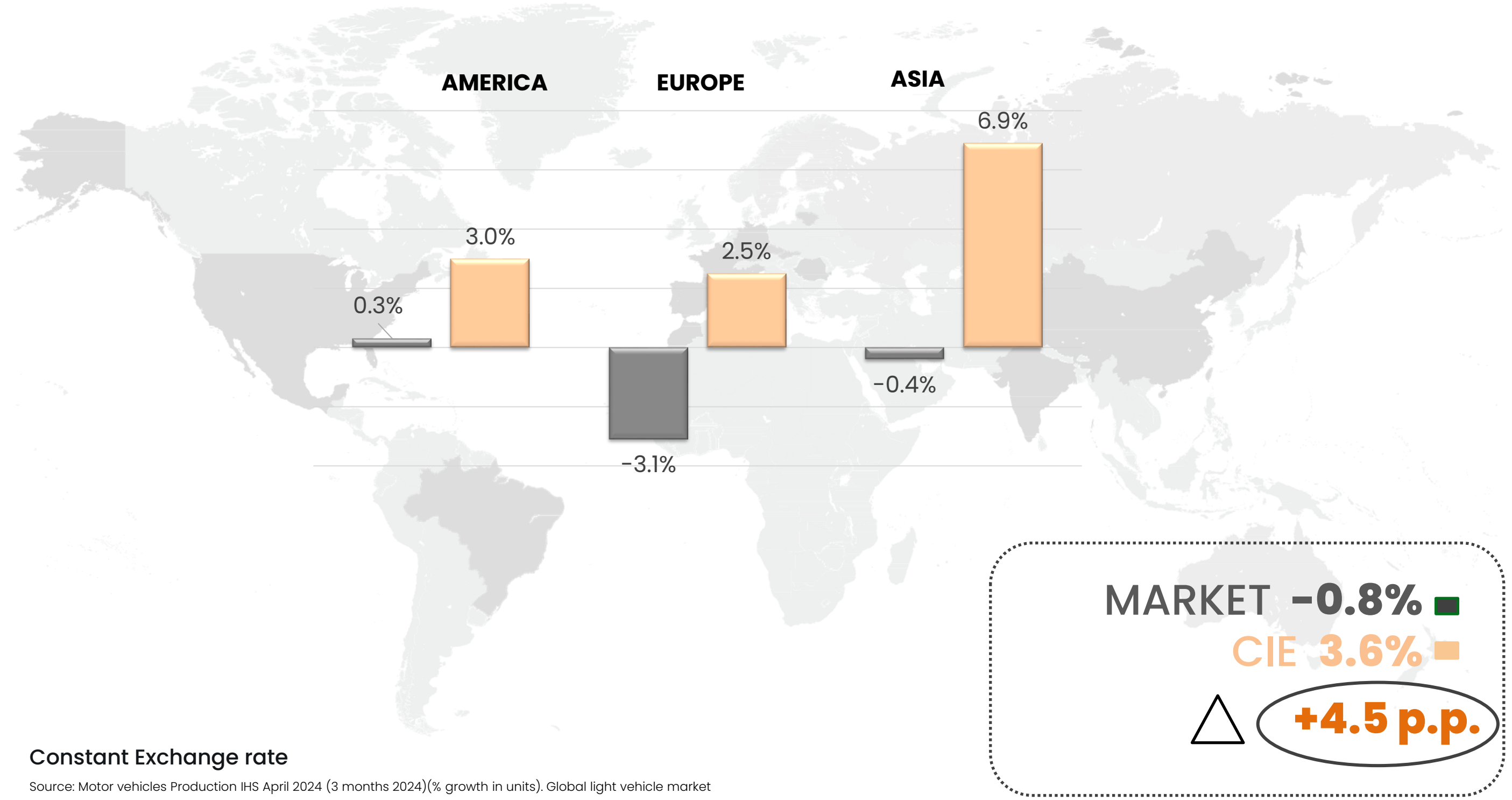


CIE Automotive 2024 - HIGHLIGHTS



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

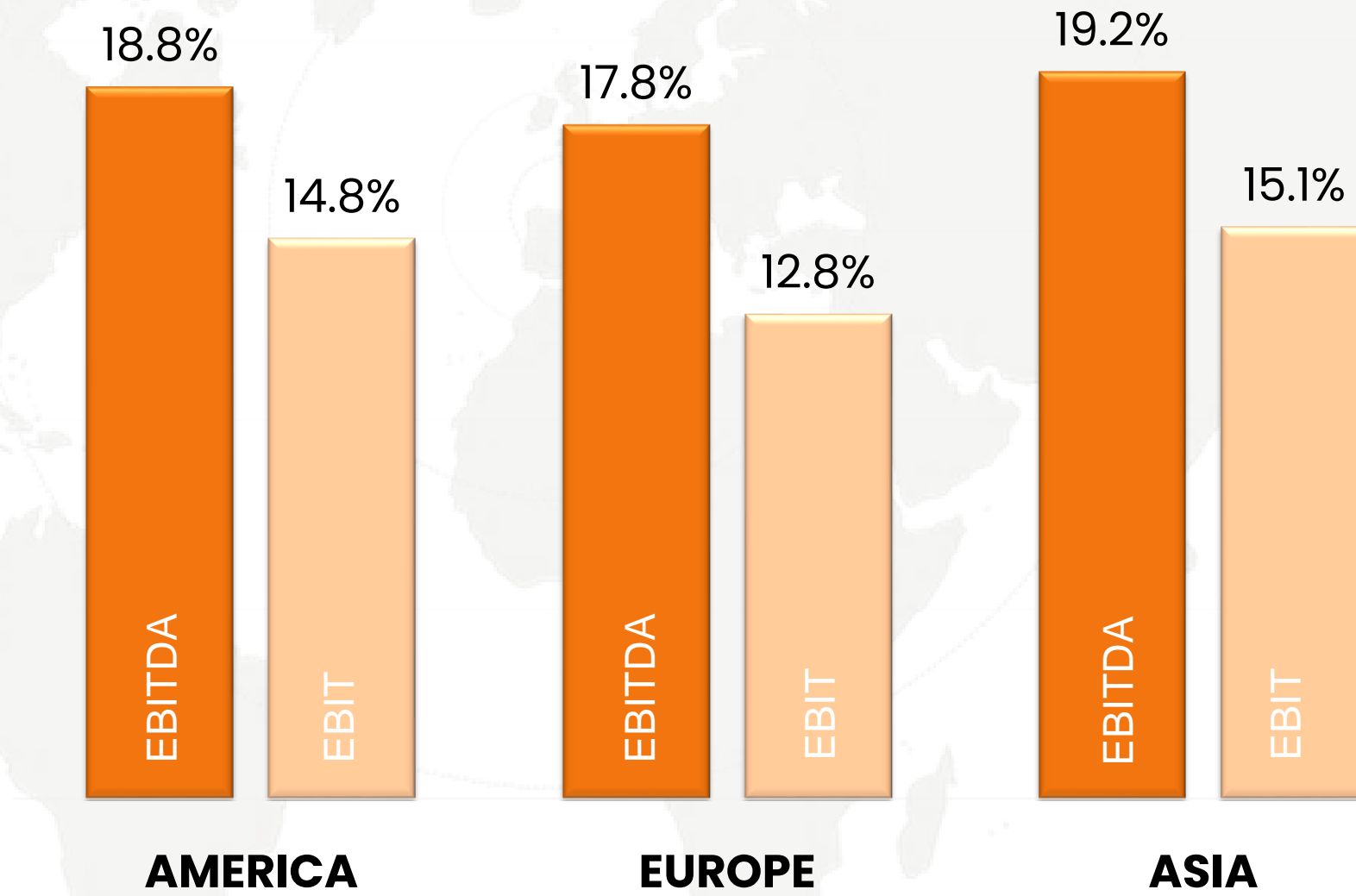
SALES EVOLUTION 2024 vs 2023



Constant Exchange rate

Source: Motor vehicles Production IHS April 2024 (3 months 2024)(% growth in units). Global light vehicle market

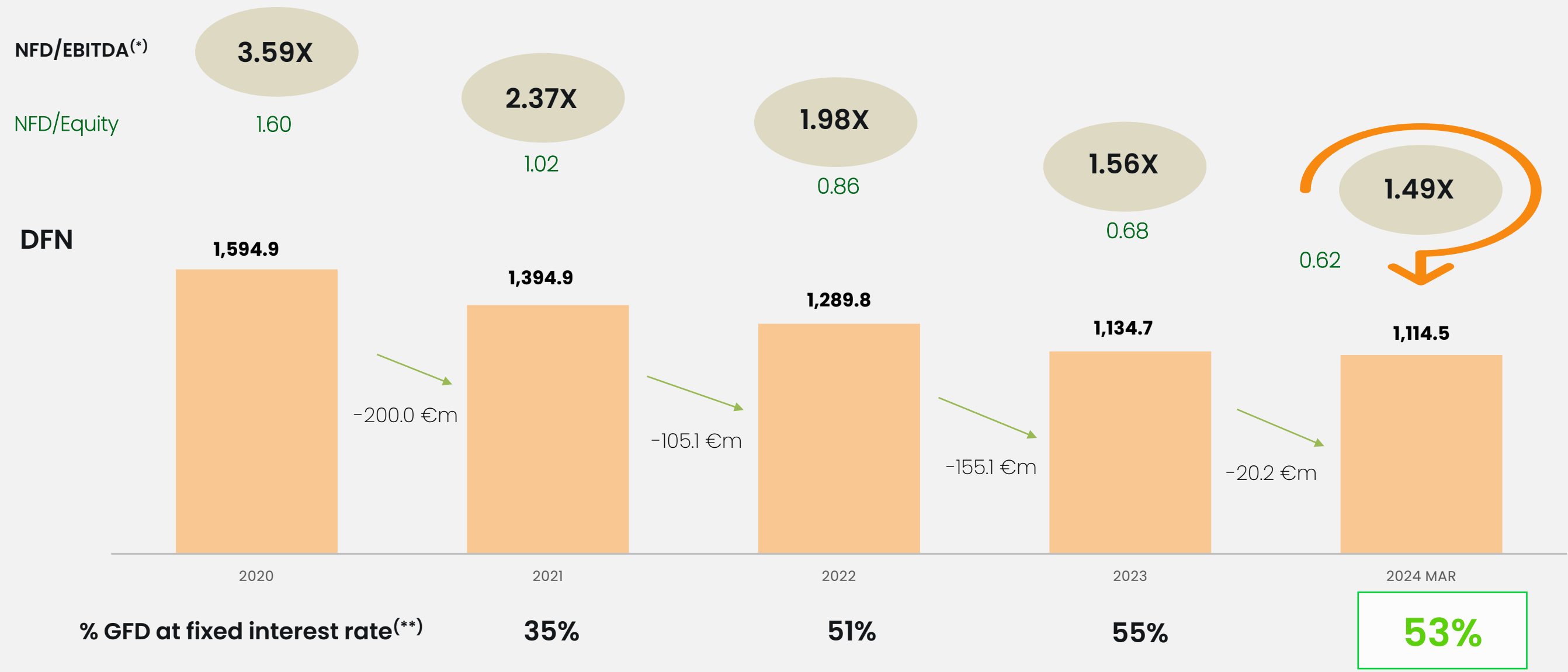
2024 Geographic profitability



Every geography contributes to CIE's success.

Financial position

STRENGTHENING OF OUR FINANCIAL POSITION



Novation of the syndicated loan up to 2029.

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

THANK YOU