



Q1 2024

RESULTS PRESENTATION

MAY 9TH, 2024



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KEY HIGHLIGHTS FOR Q1 2024

FINANCIAL OVERVIEW

OUTLOOK AND REMARKS

REVENUES

€3,049m

3.9 p.p.
Outperformance⁽¹⁾

EBITDA⁽²⁾

€315m

10.3%⁽²⁾
EBITDA Margin

PHOENIX

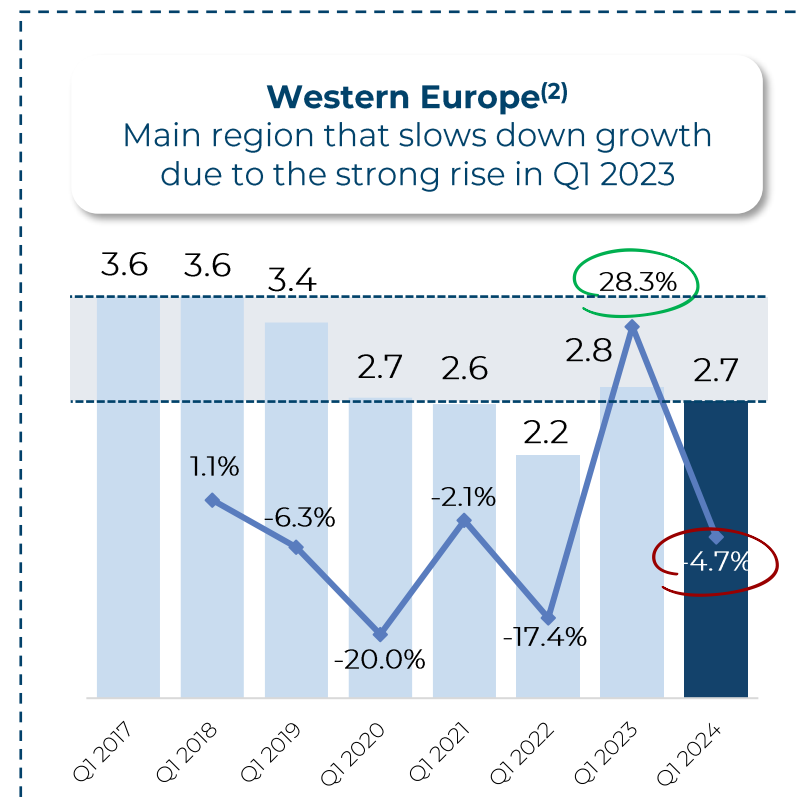
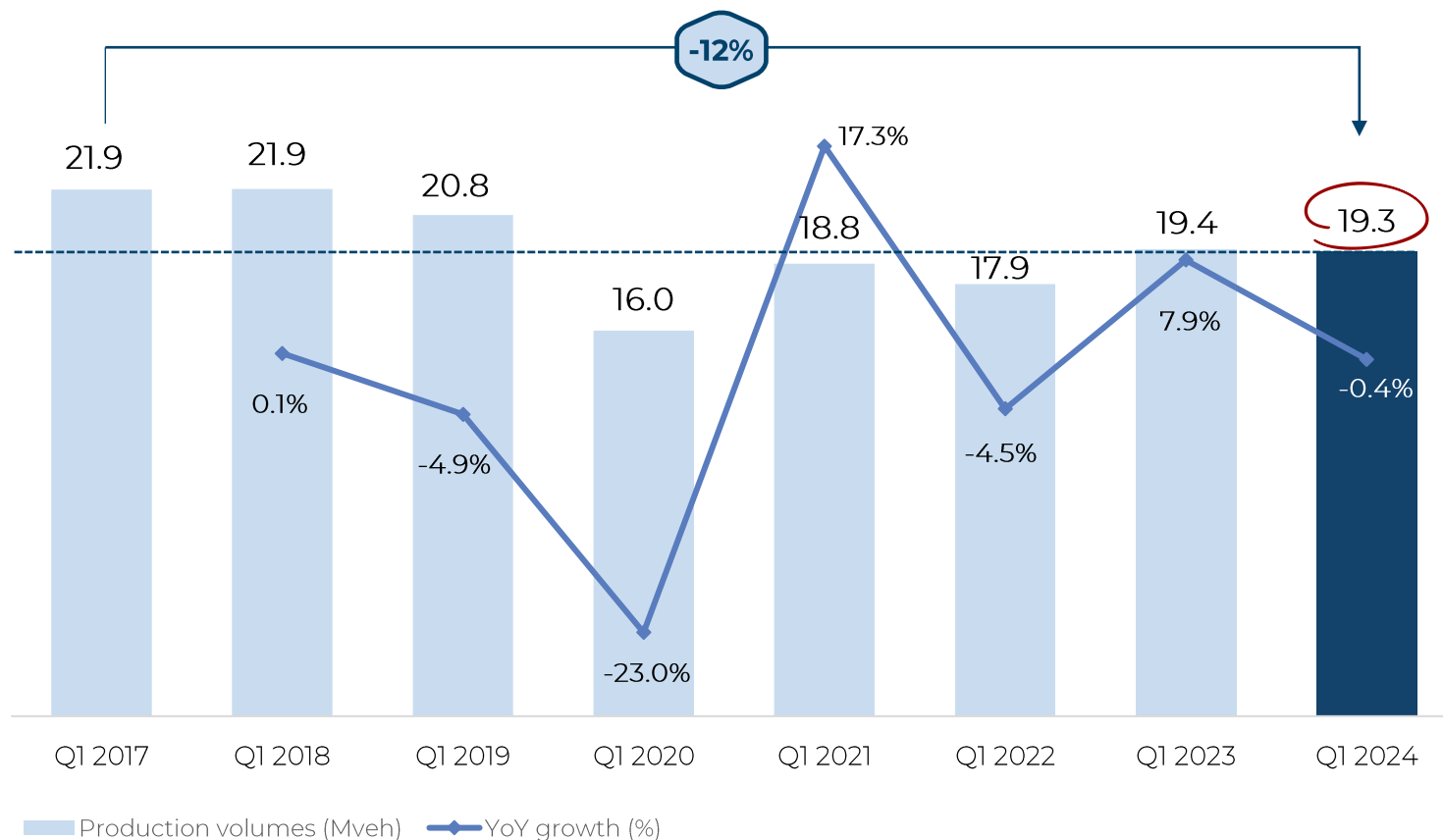
ON TRACK

Quarter in line to meet 2024 guidance

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 2024 includes content supplied by S&P Global Mobility Copyright © [IHS_LV_Production_Bodystyle_Global_2024M04]. All rights reserved.
2. Excluding Phoenix Plan impact on P&L of €4.4m in Q1 2024. Reported EBITDA is €311m

GOOD QUARTER DESPITE DIFFICULT COMPARABLE

Light Vehicle Production Volumes⁽¹⁾

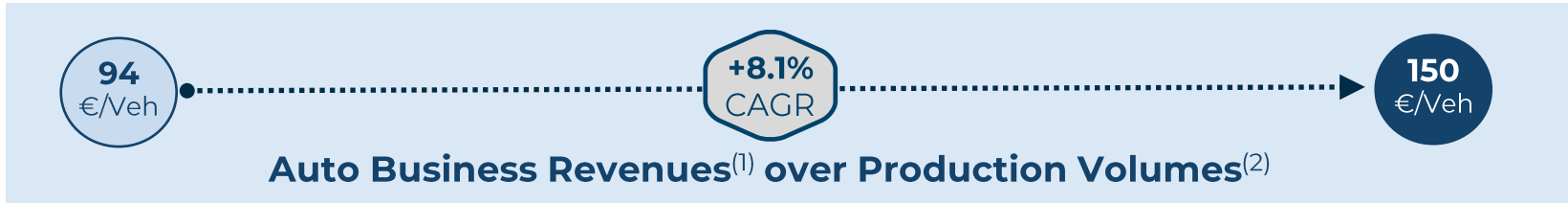


Negative volumes performance partly offset by growth in China and India

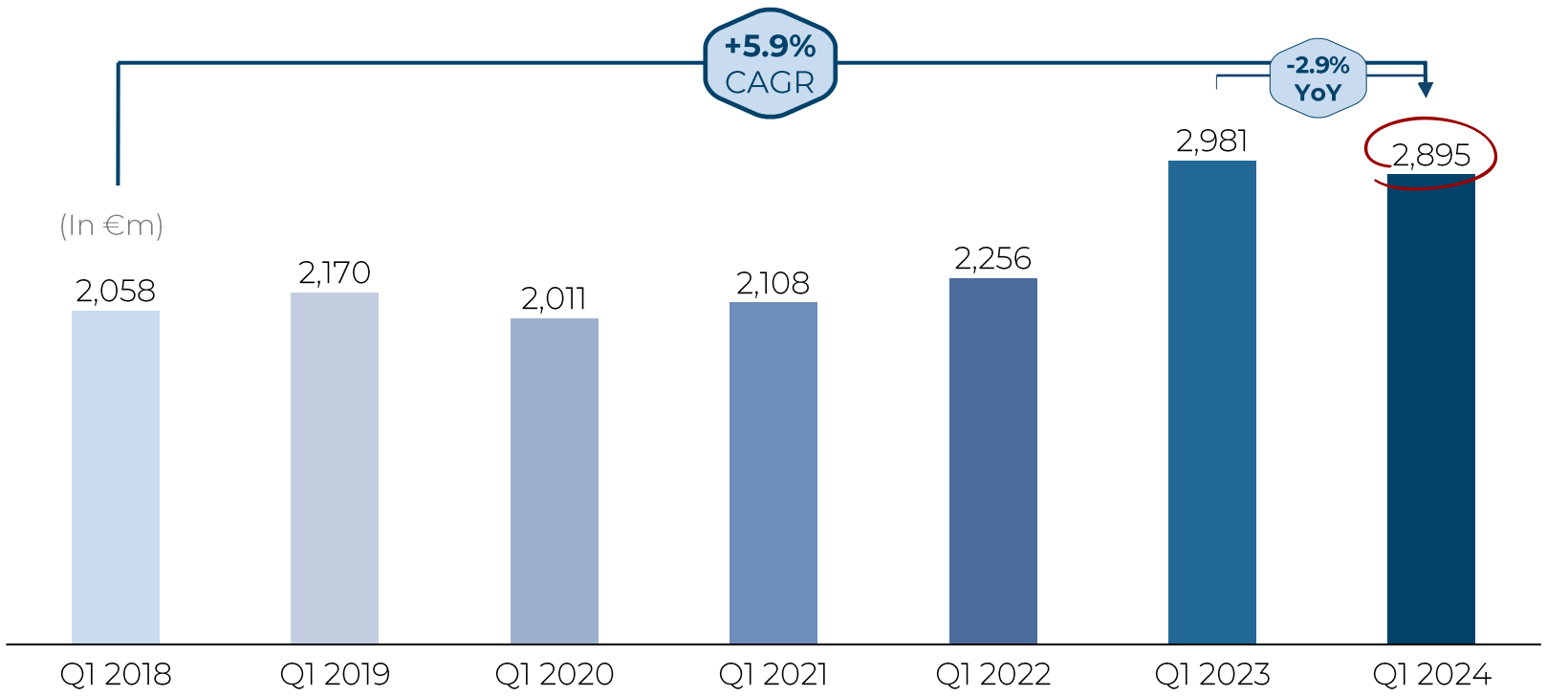
1. Production volumes in Gestamp's footprint according to S&P Global Mobility data as of April 2024. Includes content supplied by S&P Global Mobility Copyright © [IHS_LV_Production_Bodystyle_Global_2024M04]. All rights reserved
 2. Western Europe data includes Morocco in line with our reporting

DIVERSIFICATION AND DIFFERENTIATION STRATEGY DRIVING GROWTH

Strong Auto Business Revenues Evolution in the Quarter



Gaining content per vehicle thanks to our differentiated positioning



Tough comparable figure in the quarter as Q1 2023 was a record

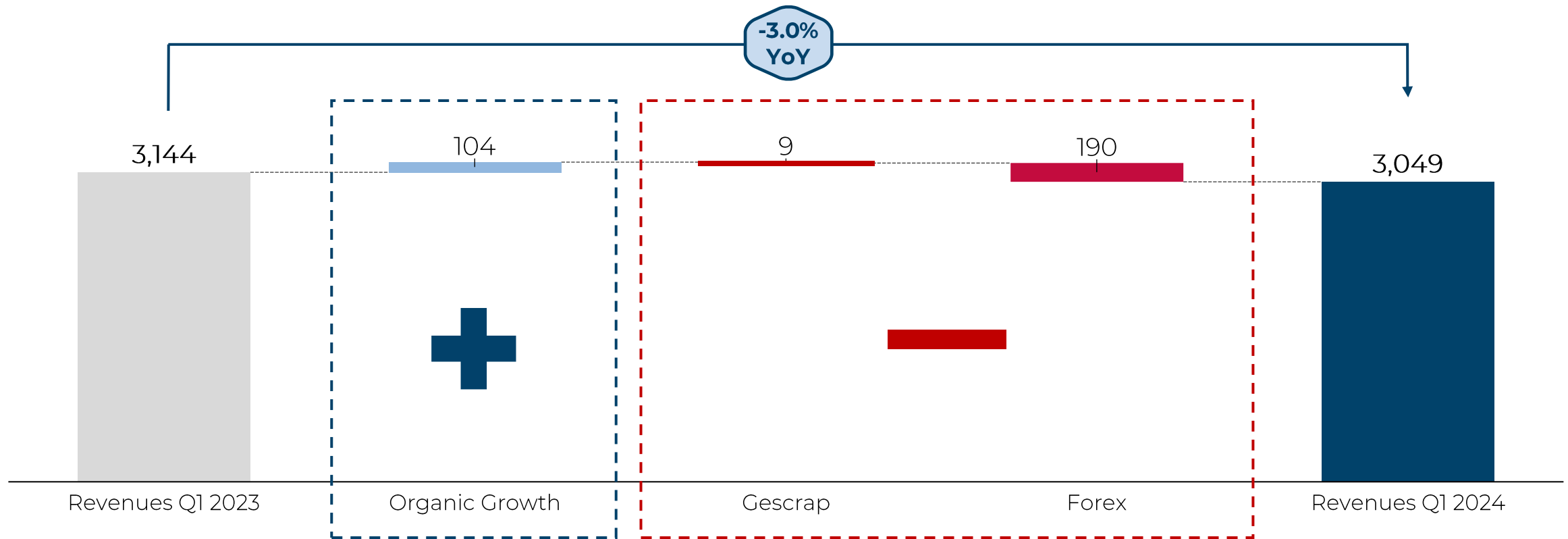
Continued strong growth with sustainable outperformance

1. Revenues excluding Gescrap in 2023 and 2024

2. Production volumes in Gestamp's footprint as of April 2024. Includes content supplied by S&P Global Mobility Copyright © [IHS_LV_Production_Bodystyle_Global_2024M04]. All rights reserved

SOLID ORGANIC GROWTH MAINLY OFFSET BY FOREX IMPACT

YoY Reported Revenue (€m) Bridge Chart

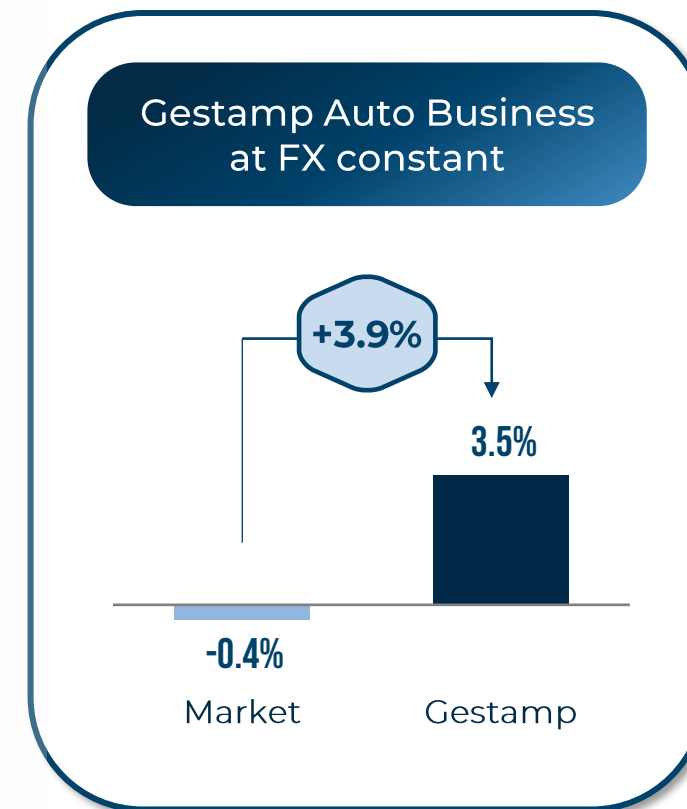
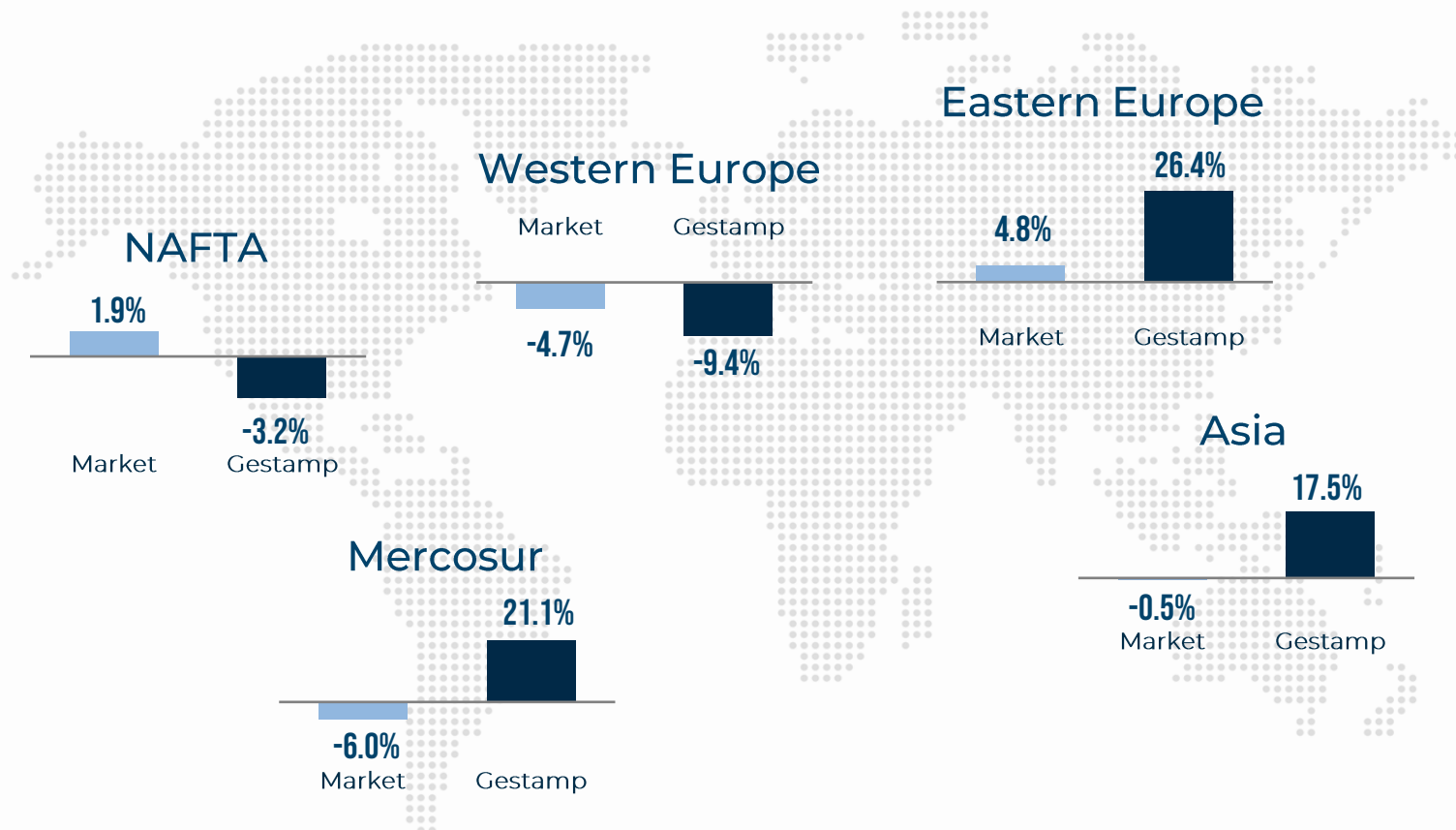


Organic growth driven by a solid outperformance given the lack of market momentum

Negative forex evolution in the quarter in Turkey, China and Argentina

MARKET OUTPERFORMANCE IN Q1 2024

Q1 2024 Gestamp Auto Business Revenue Growth at FX Constant⁽¹⁾ vs. Market Production Growth in Gestamp Footprint

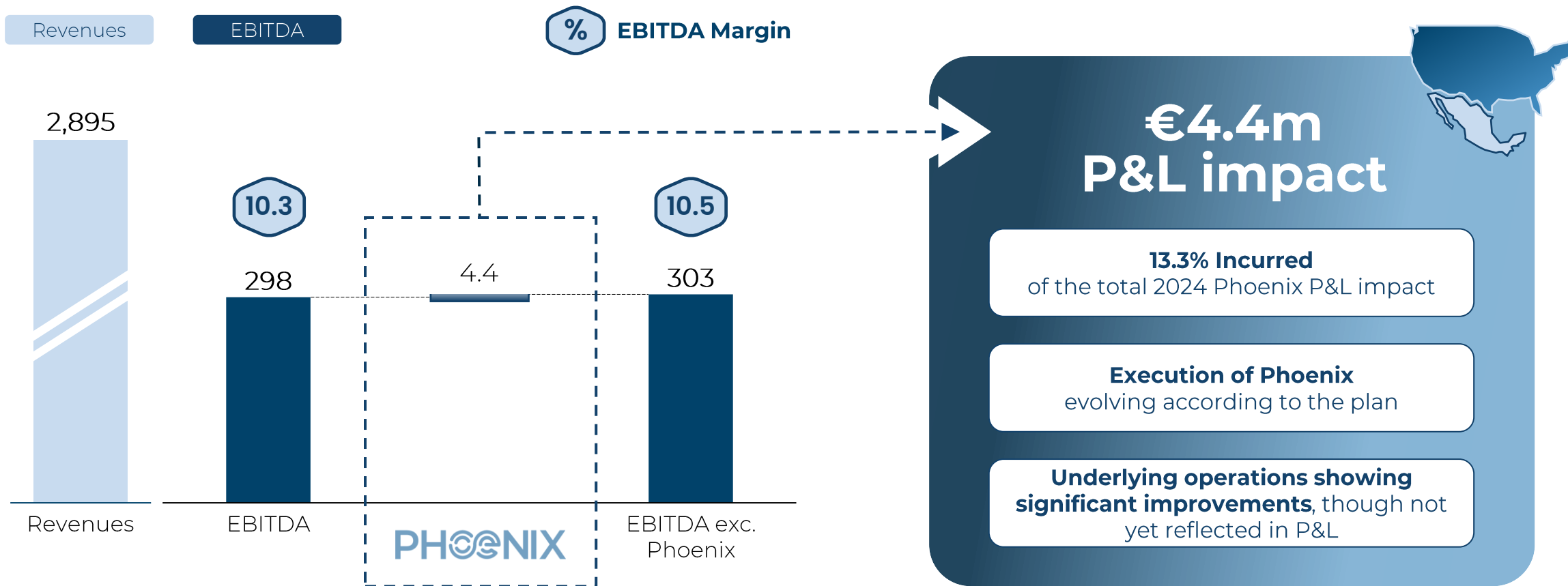


Outperformance of +3.5 p.p. on a weighted basis⁽²⁾ at FX constant in Q1 2024

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 2024. Includes content supplied by S&P Global Mobility Copyright © [IHS_LV_Production_Bodystyle_Global_2024M04]. All rights reserved. Western Europe data includes Morocco in line with our reporting
 2. Market and Gestamp weighted growth measured with Q1 2023 geographical weights as a base

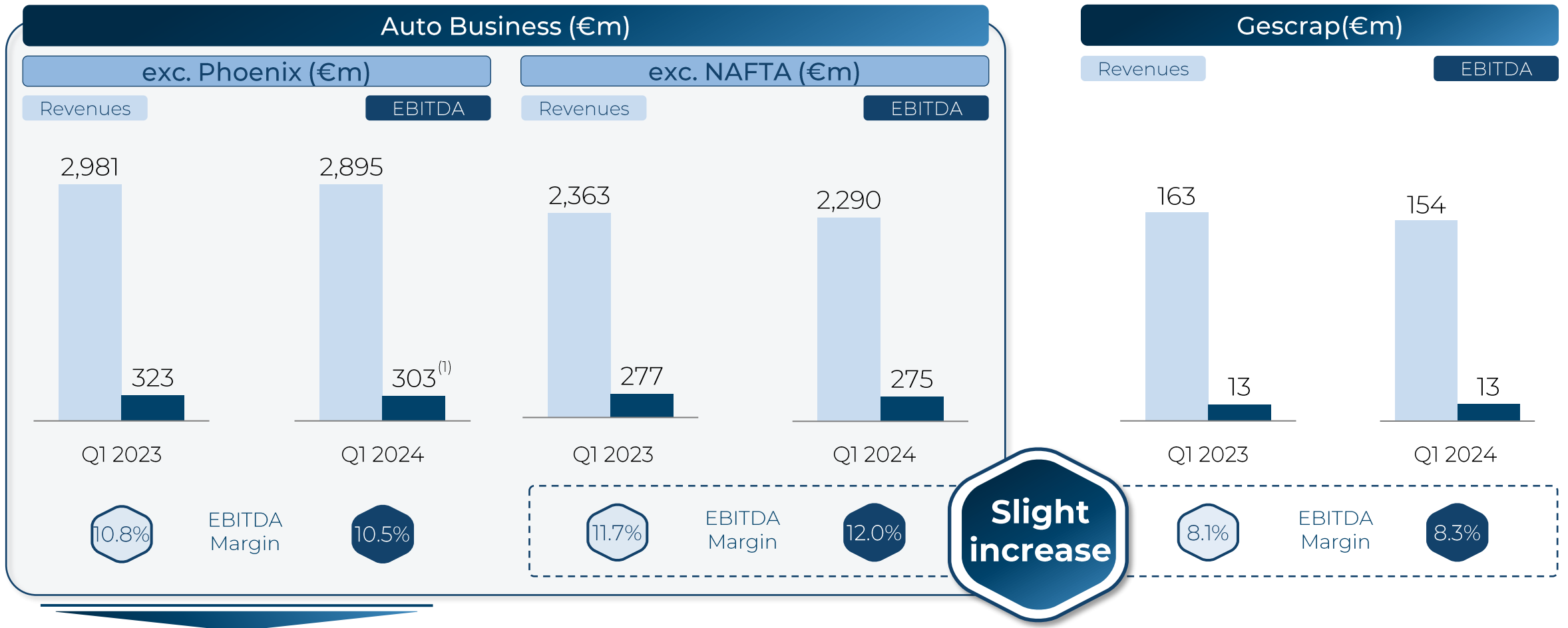
PHOENIX PLAN EXECUTION ON TRACK

Auto Business Figures in Q1 2024 (€m)



Improvement in NAFTA as a key priority for the Group

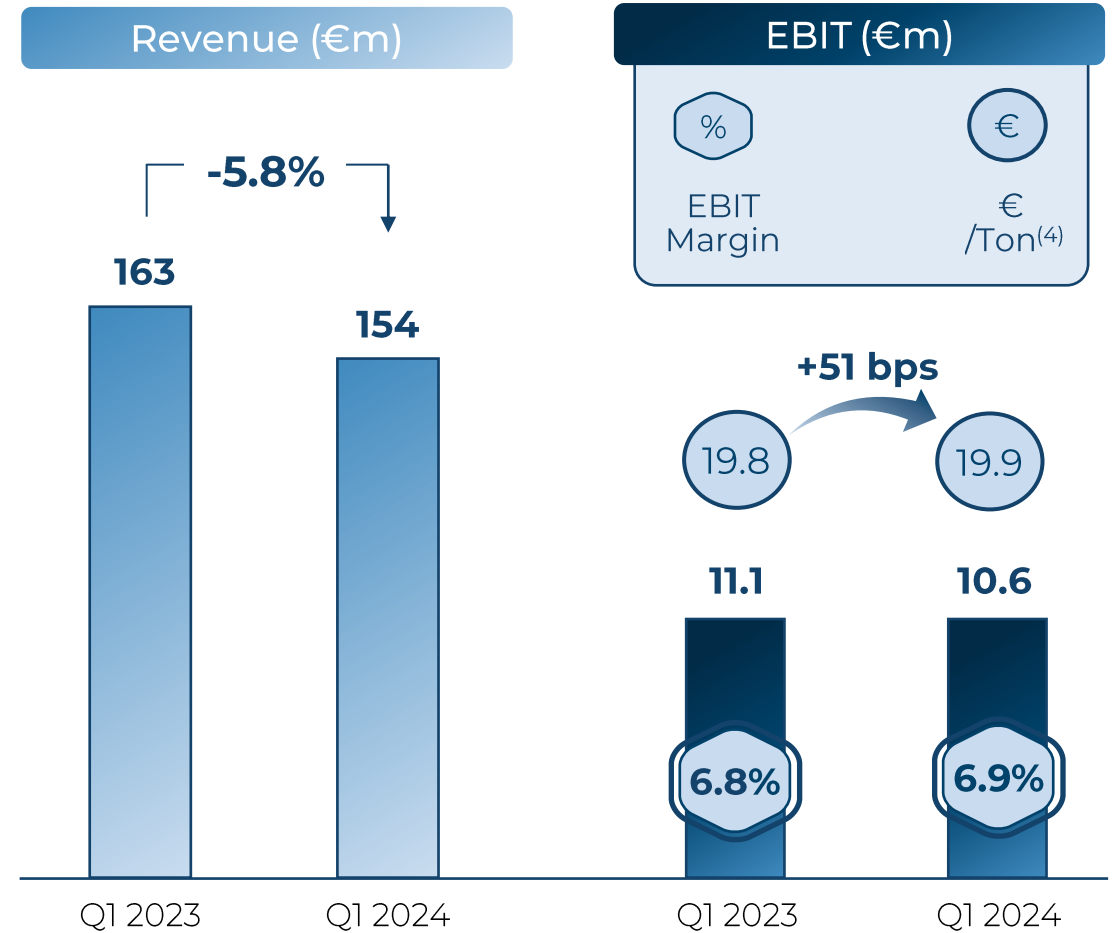
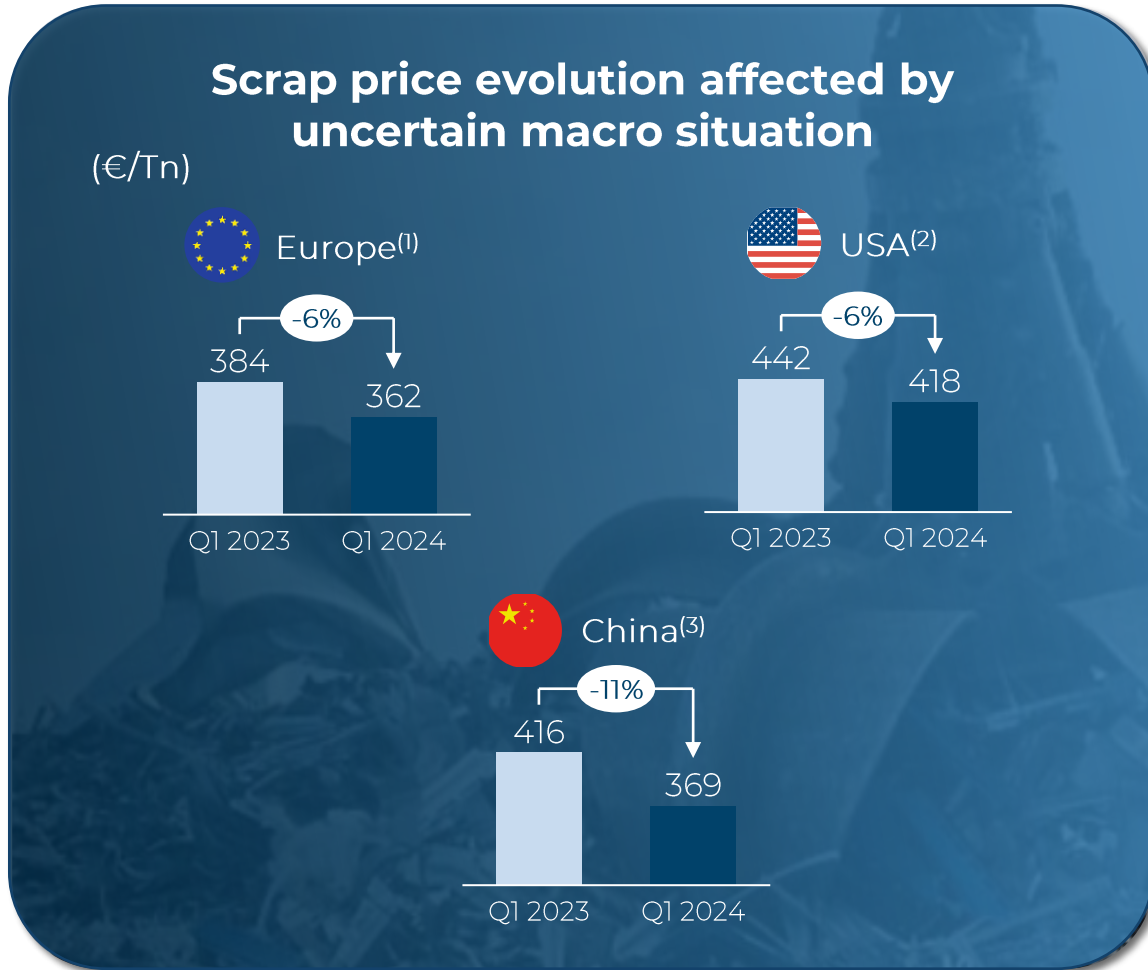
PROFITABILITY IN LINE WITH EXPECTATIONS TO ACHIEVE GUIDANCE



Q1 affected by business seasonality, tough comparable figures and persistent inflationary pressures

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

GESCRAP: SUSTAINED PROFITABILITY DESPITE MARKET TREND



Source: Bloomberg as of April 2024

1. 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

2. North America Steel #1 Busheling Scrap Spot Index

3. China Heavy Steel Scrap Over 8mm Shanghai Price Index

4. Tons of scrap managed by Gescrap in the quarter: 560k Tons as of Q1 2023 and 530k Tons as of Q1 2024

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KEY HIGHLIGHTS FOR Q1 2024

FINANCIAL OVERVIEW

OUTLOOK AND REMARKS

FINANCIAL PERFORMANCE IN Q1 2024

(In €m)	Q1 2023 Reported	Q1 2024 Reported	Q1 2024 Excluding Phoenix ⁽¹⁾
Total Revenue	3,144	3,049	3,049
EBITDA	336	311	315
EBITDA margin (%)	10.7%	10.2%	10.3%
EBIT	173	135	139
EBIT margin (%)	5.5%	4.4%	4.6%
Net Income	80	55	
Net debt	2,265	2,233	

Reported revenues have decreased by -3.0%⁽²⁾ YoY in Q1 2024
 Reported EBITDA has decreased by -7.6% YoY

Note: All figures including IFRS 16

1. Phoenix Plan: €4.4m costs related to restructuring of NAFTA business announced in FY 2023
2. Revenues for the Auto Business (excluding Gescrap) at FX constant have grown by +3.5% YoY in Q1 2024

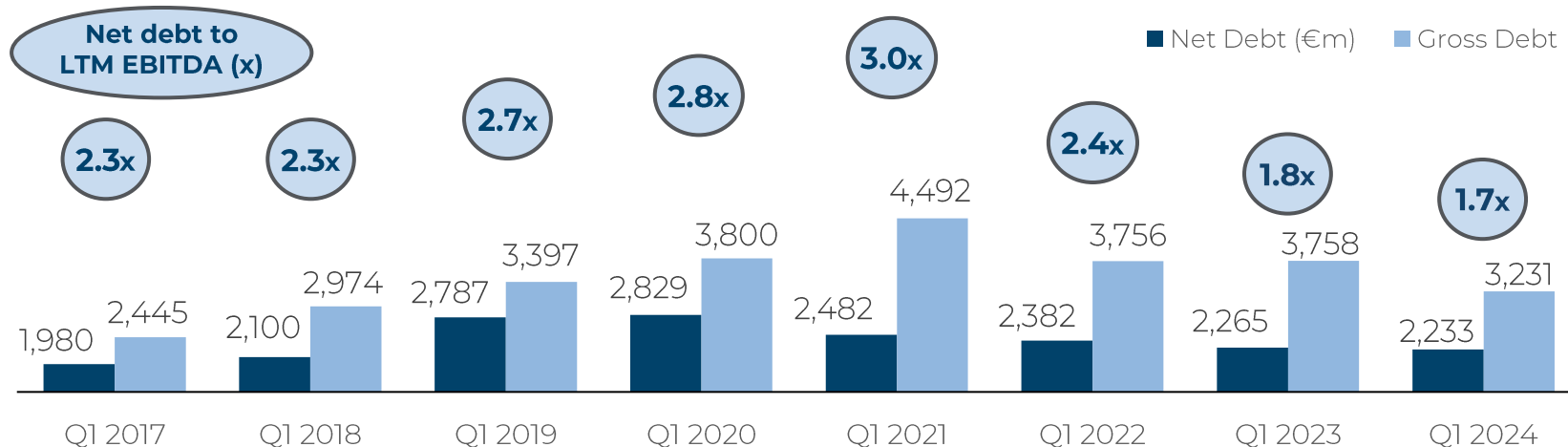
GEOGRAPHIC DIVERSIFICATION SUPPORTING A SOLID PERFORMANCE

	Revenues (€m)			EBITDA (€m)			EBITDA Margin (%)	
	Q1 2023	Q1 2024	VAR. (%)	Q1 2023	Q1 2024	VAR. (%)	Q1 2023	Q1 2024
Western Europe	1,252	1,139	-9.0%	137	119	-13.2%	10.9	10.4
Underperformance: -4.8 p.p.								
Eastern Europe	450	468	+4.0%	60	61	+1.2%	13.4	13.1
Outperformance: +21.7 p.p.								
NAFTA	617	606	-1.9%	47	23	-50.5%	7.6	3.8
Underperformance: -5.1 p.p.								
Mercosur	221	194	-12.0%	24	22	-6.3%	10.7	11.4
Outperformance: +27.0 p.p.								
Asia	440	488	+10.8%	56	73	+30.9%	12.7	15.0
Outperformance: +17.9 p.p.								
Gescrap	163	154	-5.8%	13	13	-3.0%	8.1	8.3
Gestamp	3,144	3,049	-3.0%	336	311	-7.6%	10.7	10.2

Note: Outperformance calculated at FX constant

PRESERVING BALANCE SHEET PROFILE AS KEY PRIORITY

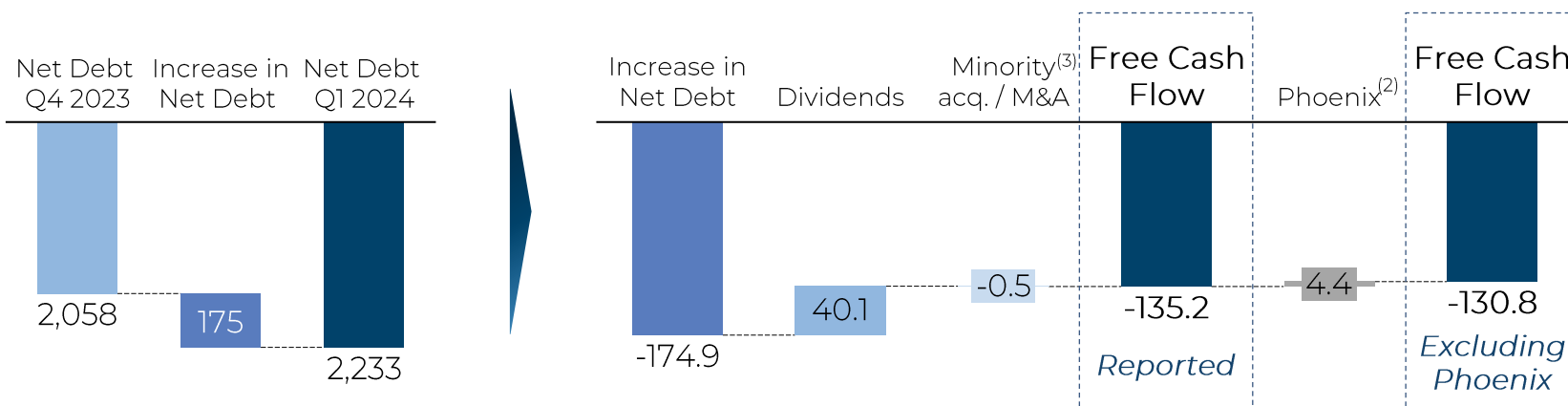
Deleverage Path in line with Quarter Seasonality



Succeeding in our **debt reduction** strategy in **absolute terms**

Note: 2017 & 2018 figures pre-IFRS 16 implementation

Negative FCF⁽¹⁾ Generation of -€131m⁽²⁾ in the Quarter



Negative **working capital** due to **business seasonality** in the quarter

CAPEX to continue our **diversification** strategy and pushing **EV transition**

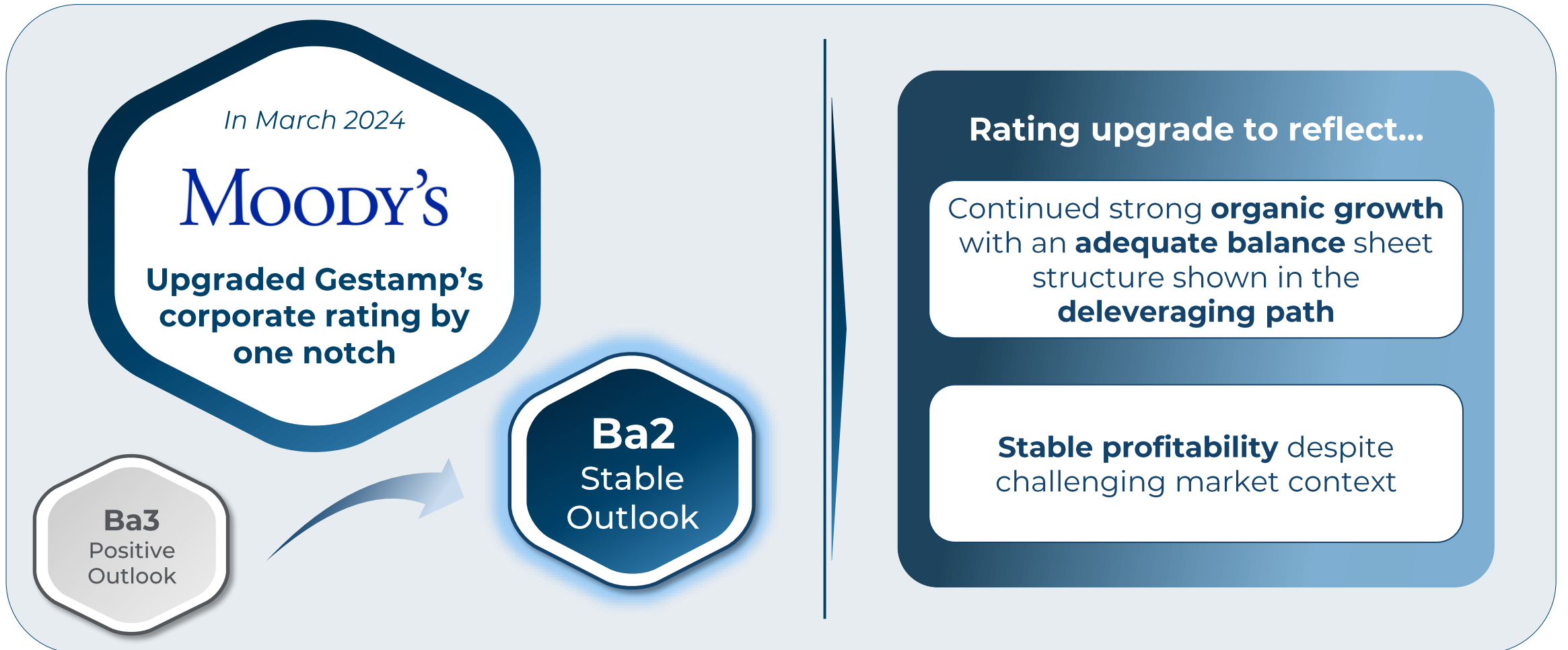
Note: All figures including IFRS 16

1. FCF defined as change in net debt excluding acquisitions as well as dividends

2. Phoenix Plan: €4.4m costs related to restructuring of NAFTA business announced in FY 2023

3. Includes minorities acquisitions and equity contributions

MOODY'S UPGRADED GESTAMP'S RATING TO BA2



Gestamp's efforts to consolidate a disciplined financial profile are being recognised by the market

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KEY HIGHLIGHTS FOR Q1 2024

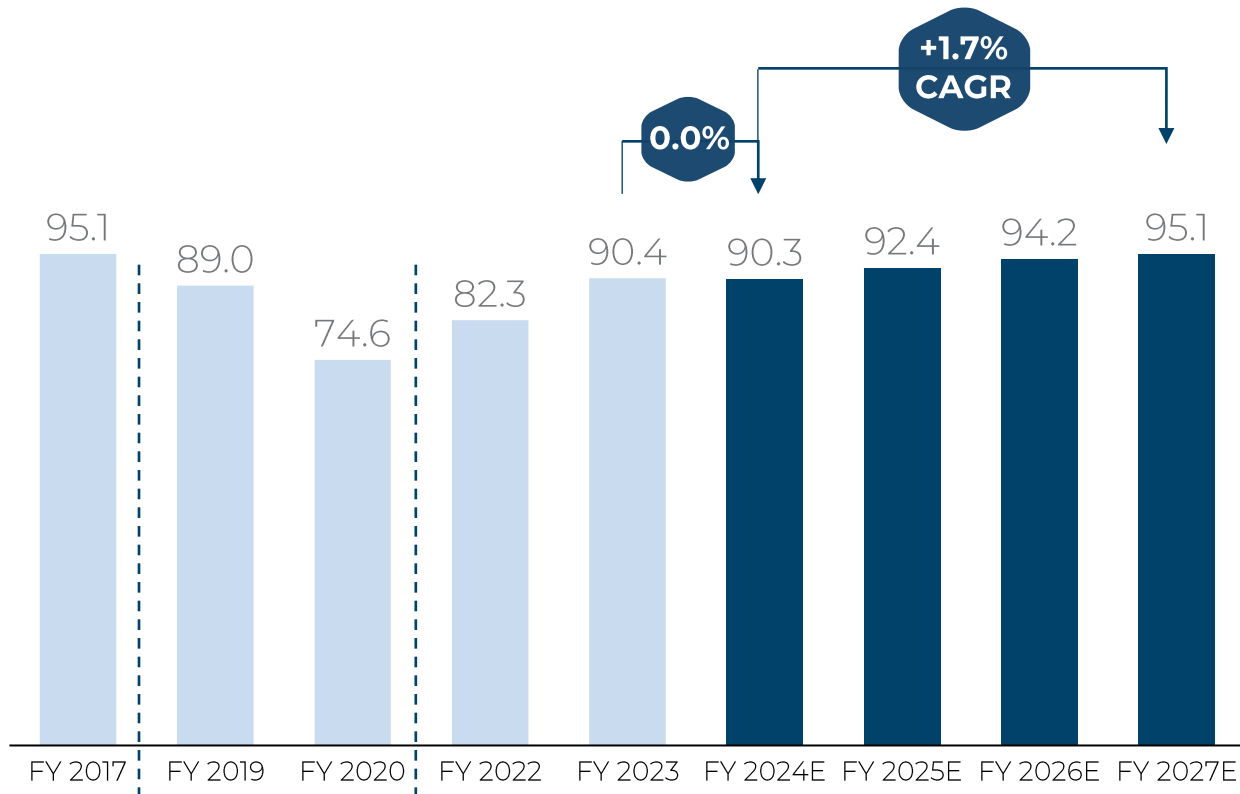
FINANCIAL OVERVIEW

OUTLOOK AND REMARKS

2024 SET TO BE A TRANSITION YEAR

No major volume revisions for 2024 so far

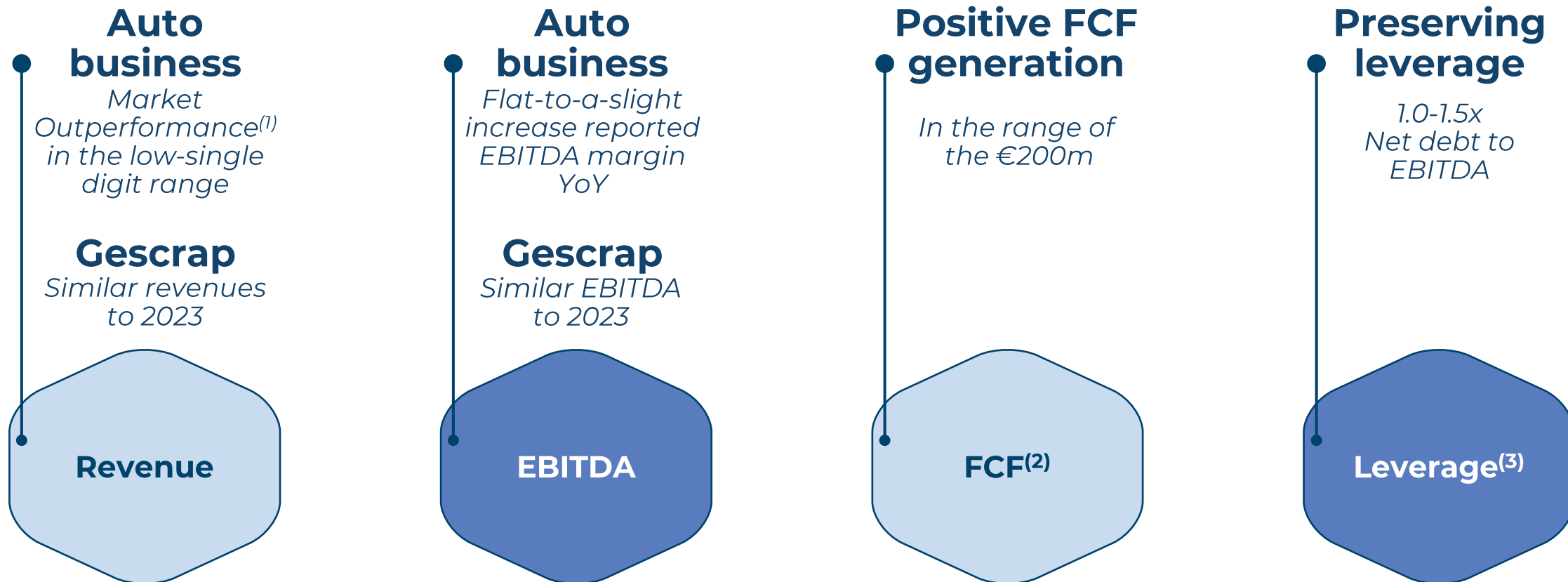
LV Production⁽¹⁾ in S&P Global Mobility Geographies (Mveh)



1. Production volumes according to S&P Global Mobility data as of April 2024. Includes content supplied by S&P Global Mobility Copyright © [IHS_LV_Production_Bodystyle_Global_2024M02]. All rights reserved

REITERATING GUIDANCE FOR 2024

Committed to deliver on our guidance for the year



Note: All figures including IFRS 16

1. Based on current S&P Global Mobility estimated LV production as February 2024 growth, at FX constant and excluding extraordinary costs

2. FCF defined as change in net debt excluding acquisitions as well as dividends

3. Leverage defined as Net Debt to LTM EBITDA excluding M&A

CLOSING REMARKS



**Solid first
quarter 2024
results**



**On the right
path to deliver
on our Guidance**

Persistent
**Macro &
Sector**
Uncertainty

PHOENIX

**Phoenix
Plan on
track**

CLEAR ROADMAP FOR THE LONG RUN...

2024
A transition year
with our focus on
our mid term
targets ...

2027 Strategic pillars



...committed to meet our 2027 targets

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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, 2023, in the Management Report of the Gestamp Group corresponding to the first quarter of 2024 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 and share repurchases
- **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)