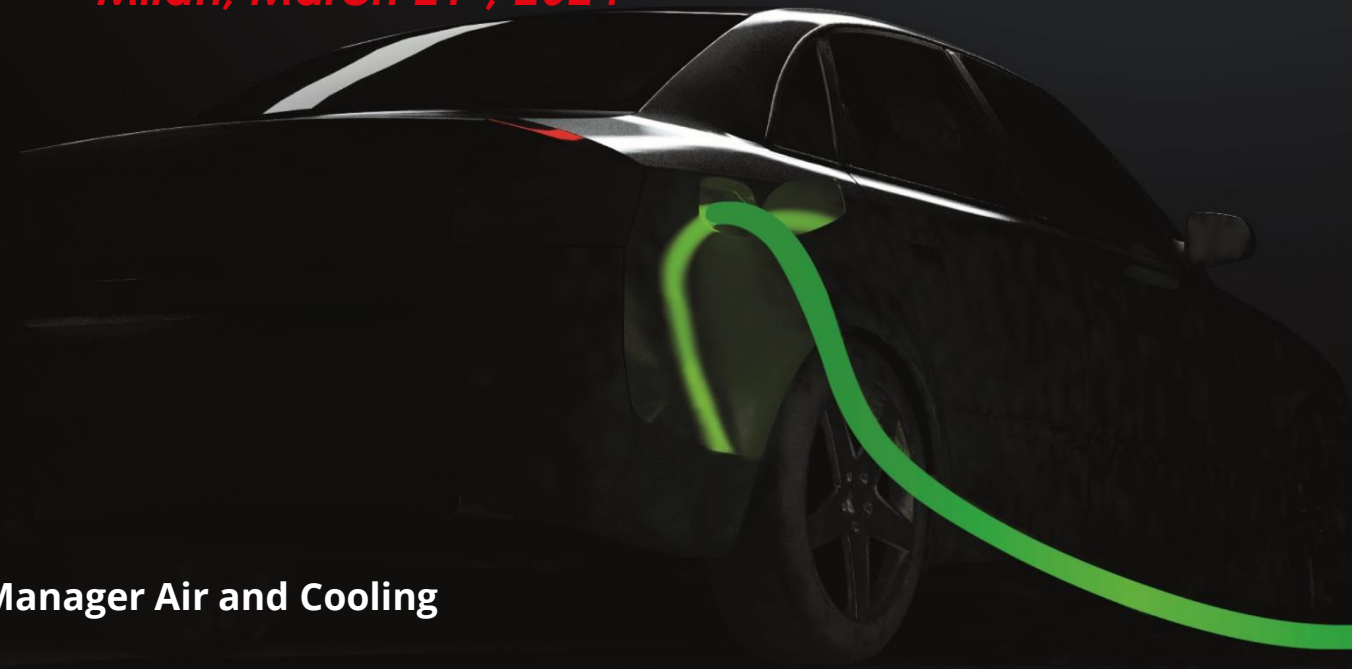


so/GEFI GROUP

Euronext Star Conference

Milan, March 21°, 2024



Frédéric SIPAHI – CEO

Benjamin CADIC – General Manager Air and Cooling



AGENDA

- **FY 2023 Financials**
- **Filtration Disposal**
- **Sogefi Group Profile post Transaction**
- **Market Outlook 2024**



01

FY 2023 Financials



Revenues at €1,627.9m
vs 1,543.4 in 2022

- +9.1% at constant exchange (5.5% at current) benefiting of price increase related to pass-through (+2.8%) and volume growth (+6.1%)

EBITDA at € 221.4m
vs €195.1m in 2022

- Contribution margin € 477.7m vs € 423.6m in 2022
- EBITDA excluding non-recurring: € 235.6 m vs € 193.7m in 2022

EBIT

- € 105.2m vs € 70.5m in 2022 with higher growth in value excluding non-recurring (€ 119.4m vs € 76.4m)

Net Income

Net income of operating activities up at € 64.4m vs € 31.0m in 2022. Net income at € 57.8m including -€ 6.7m of discontinued operations (i.e. Mexico Suspensions disposal in Q4)

FCF¹ at € 32.7m
vs €30.5m in 2022

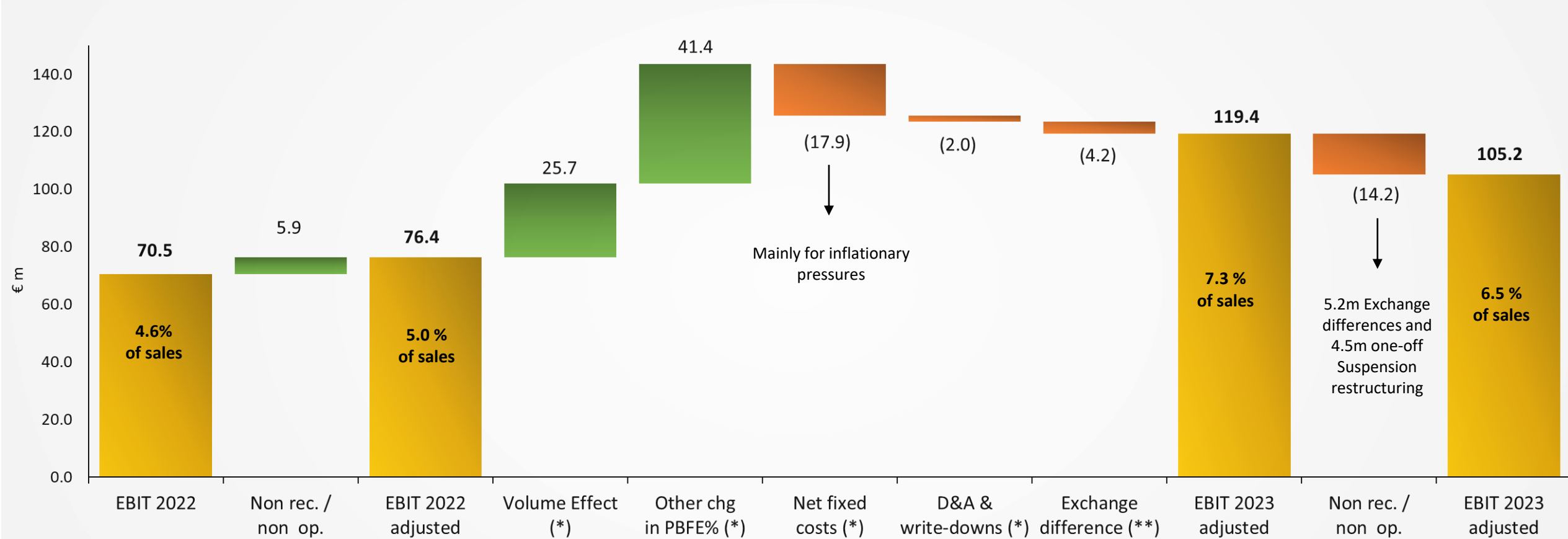
Free Cash Flow positive at € 32.7m, without acquisition of ATN and UK pension funds at € 45m, up vs €30.5m in 2022

Net debt¹ at € 200.7
vs € 224.3m Dec. 2022

Net debt end December 2023 of € 200.7m vs € 224.3m end of 2022

Dividend Proposal

Management dividend proposal for 2023 is €0.2 per share (€ 23.7m)



(*) Variances calculated at stable FX

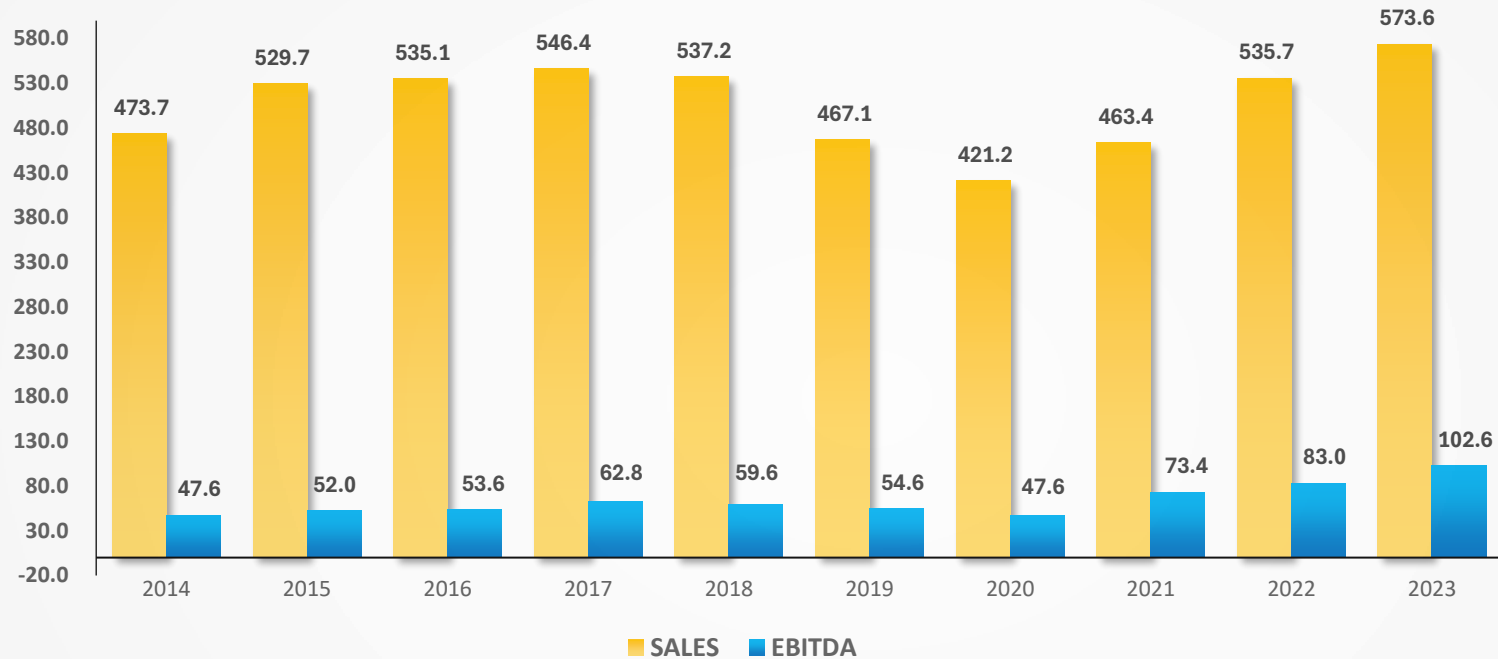
(**) Exchange rate impact net of Argentinian inflation

02

Filtration Disposal



10Y Result



In 2023 Filtration generated the strongest results of the last 10 years

- Filtration’s performance, both in terms of sales and profitability, has reached its historical highs, following the divestiture of certain unprofitable operations and a successful commercial and operational improvement program, in a favorable business environment in aftermarket (the most profitable segment)

SOGEFI FILTRATION DISPOSAL

- ✓ February 23rd, 2024: Sogefi entered into a **put option agreement** with the US private equity fund **Pacific Avenue Capital Partners** committed to **acquire the Sogefi Filtration Business Unit**.
- ✓ Next steps:
 - (i) works council consultation process completion (2-3 months as required by French law);
 - (ii) exercise of the put option by Sogefi and Signing of the Sale and Purchase Agreement;
 - (iii) Closing (expected within six months).
- ✓ **Enterprise value: Euro 374 million**
- ✓ **Equity Value**: estimated at approximately **Euro 330 million** to be settled entirely in cash (would be determined at closing taking into account adjustments based on the Working Capital and the Net Financial Position)
- ✓ **Capital gain**: of approximately **Euro 130 million**.
- ✓ Strategic rationale:
 - (i) value Filtration in a phase when the unit has achieved unprecedented results;
 - (ii) reduction powertrain component in the group's business portfolio;
 - (iii) to focus on the Suspension & Air&Cooling.
- ✓ Proceed allocation: a. 50% will be allocated to the reduction of the group's indebtedness; a. 50% the Board of Directors will evaluate to propose its distribution.

03

Sogefi Group Profile post Transaction



so/geFI AT A GLANCE

+40 years of experience in **automotive business**

2023 **>1** Billions of revenues €



listed on the **Milan Stock Exchange** since 1986

 **14** countries



24 productions plants
R&D centers **5**

3 300 EMPLOYEES



Air&Cooling Suspensions **2** Business Lines

SOGEFI GLOBAL FOOTPRINT

A stable shareholder structure and a long-term vision:

- ✓ Very fast global development
- ✓ Opening of new plants in India, China, Mexico and Eastern Europe.

A balanced approach of international development:

- ✓ Grow where market and technology grow
- ✓ Invest either in production sites or in R&D dedicated centres

Europe a key region: 17 plants, 3 R&D centers, presence in 7 European countries

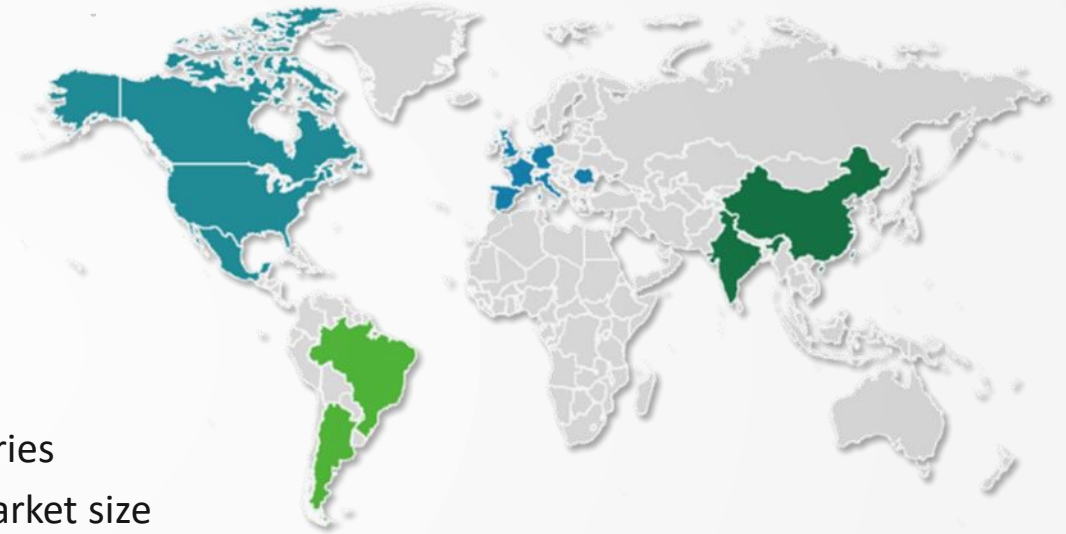
China a remarkable growth: strategic region for e-mobility and in terms of market size

North and South America: strong presence with very dominant positions

India: a very fast development, we are monitoring very closely this region

A global offer and a real culture of innovation and development

- ✓ Accumulation of technological know-how in each region
- ✓ Transversalization



North America		South America		Europe			
Canada	Montréal	Argentina	Cordoba	France	Orbey	Italy	Settimo Torinese
Mexico	Monterrey	Brazil	Mogi Mirim	France	Châteauroux	Italy	Raffa di Puegnago
				France	Fronville	Romania	Titesti
				France	Douai	Romania	Oradea
				France	Revigny	Spain	Nules
				France	Charmes	Spain	Alsasua
				Germany	Hagen	UK	Clydach
				Germany	Witten	UK	Rochdale
				Holland	Hengelo		
Asia							
China	Wujiang	India	Pune				

SOGEFI DIVERSIFIED MARKETS

AUTOMOTIVE (84%)



HEAVY DUTY (11%)



OUT AUTOMOTIVE (5%)



Sogefi NEW ENTRANTS & CUSTOMER PORTFOLIO EVOLUTION

Legacy Customers

STELLANTIS



New Entrants on the market



ARRIVAL



LEAPMOTOR



XIAOMI



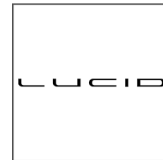
DiDi



NIO



RIVIAN

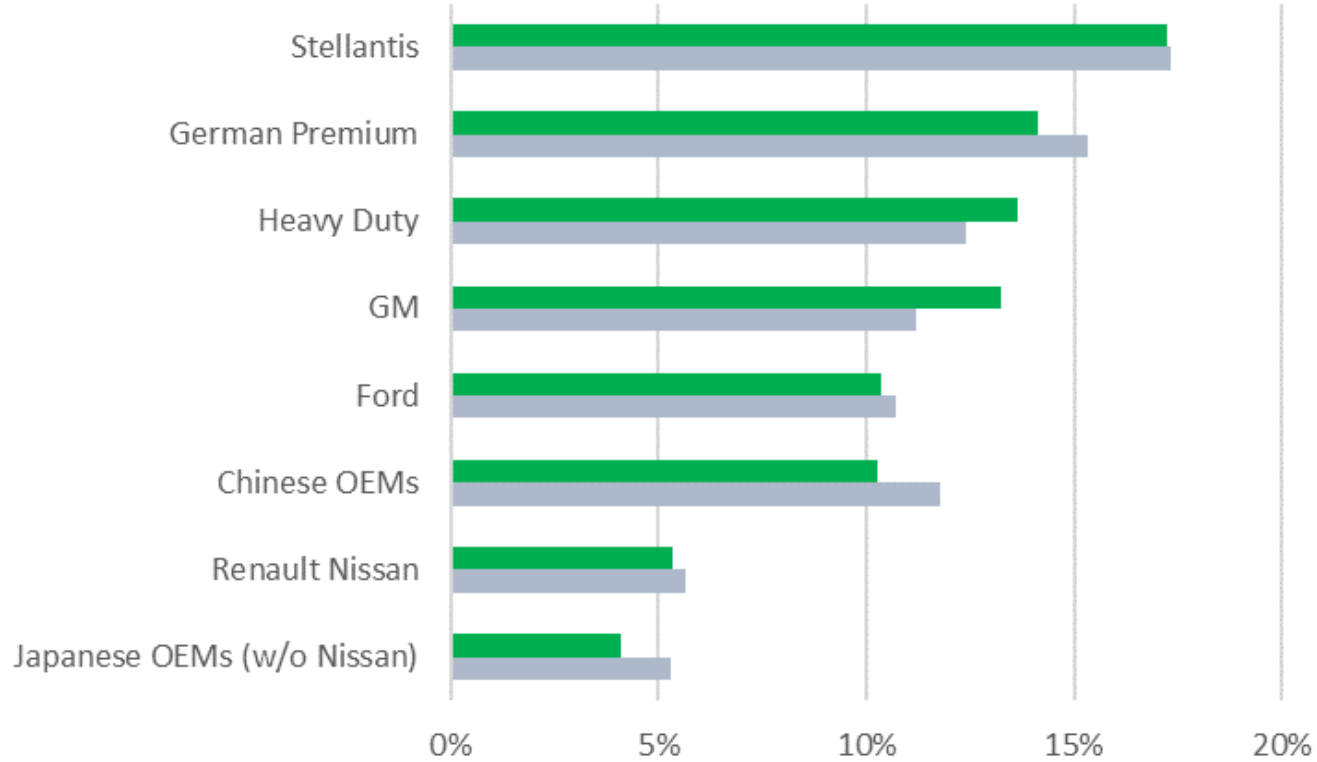


LUCID

Development of Sogefi new Customers

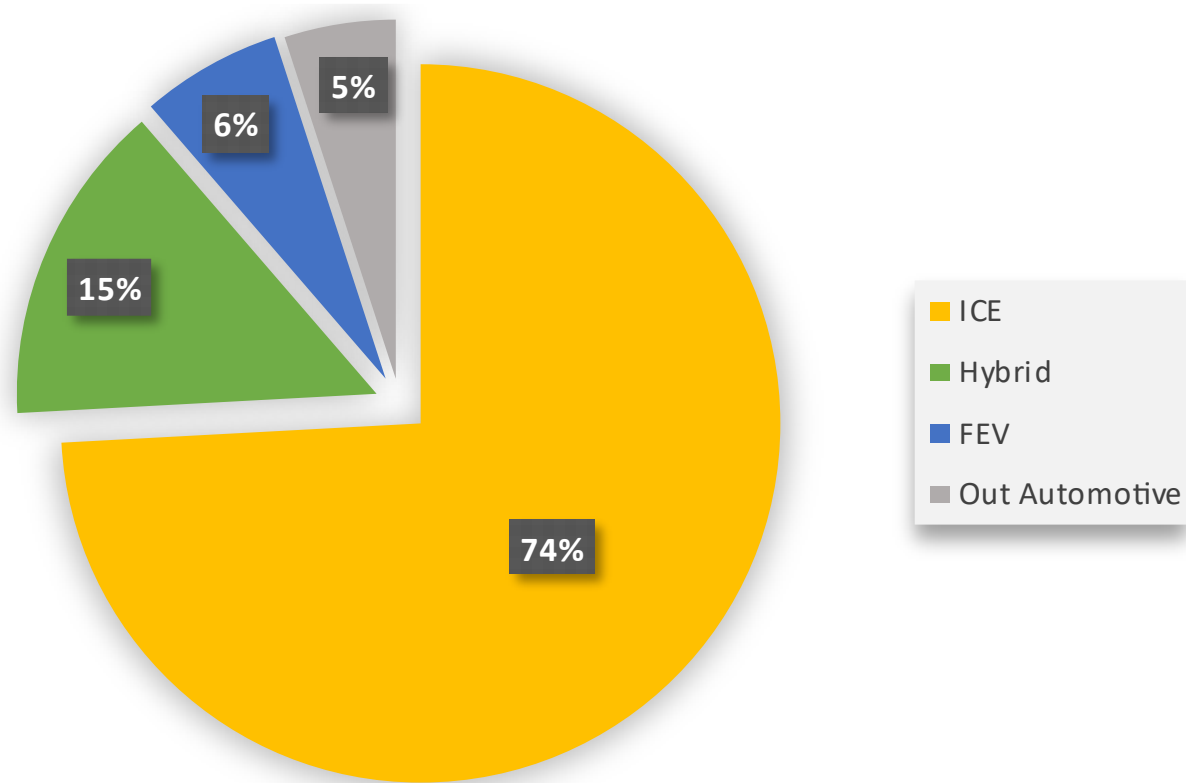
- Chinese Pure electric OEMs
- North America pure electric OEMs
- New entrants LCV
- New entrants from other sectors

SO/GEFI CUSTOMERS (% of sales)



FY 2022
 FY 2023

After Filter disposal increased weight of Chinese OEMs (from 6.6% to 10.3%)



21% of current Sales are for E-mobility
(Hybrid+FEV)

Suspensions

✓ N°2
Europe

- Stabilizer bars
- Coil springs
- Torsion bars
- Leaf springs
- Precision springs

€ 574 M

Air&Cooling

✓ N°2
Worldwide

- Manifolds
- Air ducts
- Coolant Pump and outlet housing
- EV cooling modules
- EV cooling plates

€ 487 M

Main
Competitors

Mubea

MAHLE

Air&Cooling

27% of
the awards
related to
E-mobility

A&C BL concluded new contracts :

- ✓ in North America for the supply of **Cooling products for E-mobility** platforms and Water Pump and Manifolds for ICE vehicles.
- ✓ in China, **all with E-mobility key players**:
 - In H1 a major order was awarded from BYD for a Plug-in-Hybrid platform
 - To supply "Oil trees" used in EV cars to lubricate the gearbox. These parts, traditionally in metal, are in plastic reducing weight and optimizing design and costs.
- ✓ in Europe for **E-mobility Thermostat** and air intake manifolds for ICE vehicles

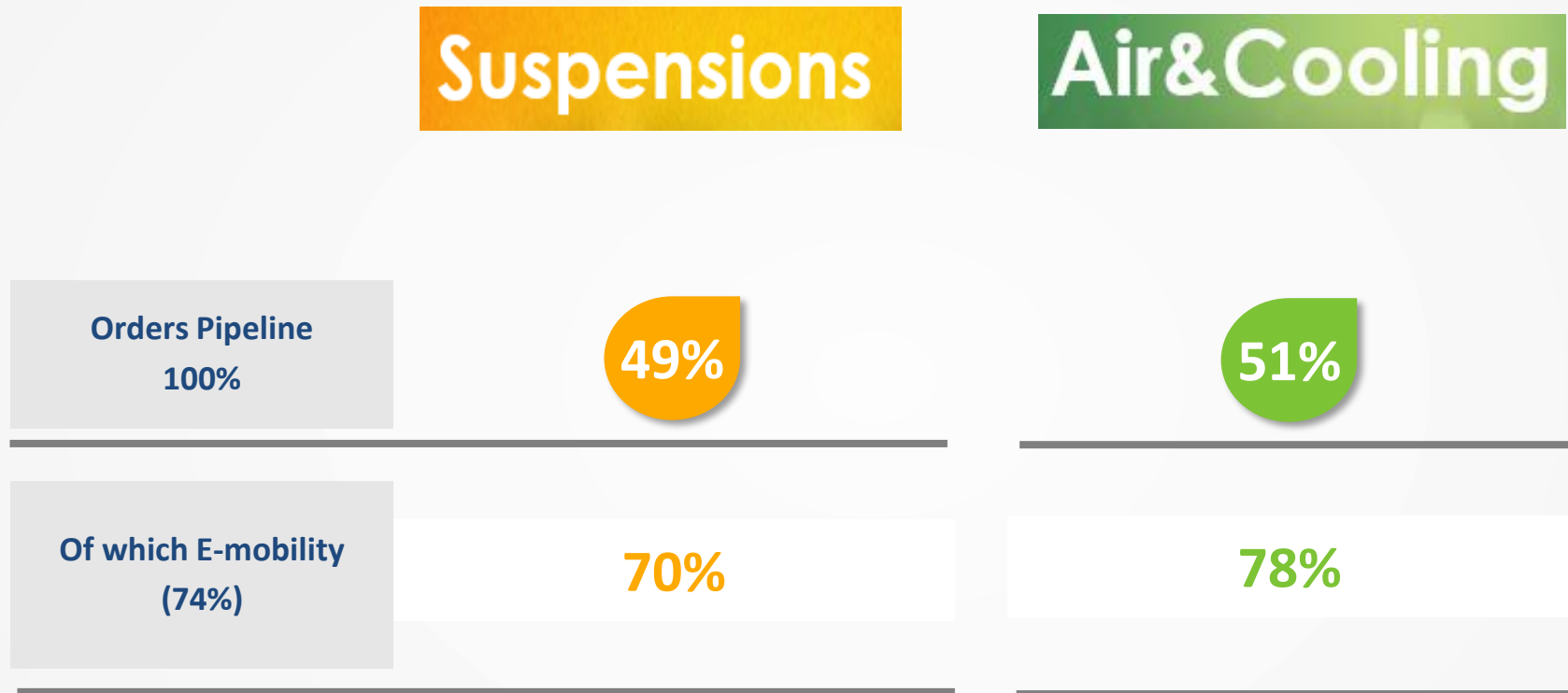
Suspensions

45% of
the awards
related to
E-mobility

Suspensions BL has been awarded:

- ✓ In China for the supply of stabilizer bars with an innovative local player, new entrant in the market, aiming to become **one of the main producers in the electric car market**
- ✓ in Europe, **mostly related to E-mobility** (except for HD) for both: coil springs and stabilizer bars. For stabilizer bars, one of the main contract is related to high-end electric SUVs
- ✓ in India for stabilizer bars for light commercial vehicles from an innovative new company aiming to become a major **EV market player in India**
- ✓ in South America for **coil/leaf springs** and **heavy stabilizer bars** for passenger cars and commercial vehicles (all related to ICE)

36% of 2023 Award are for E-mobility



74% of current Quotations are for E-mobility
(December 2023)

- ✓ Consolidate A&C position in ICE and SOGEFI legacy customer base in Automotive
- ✓ Conquer E-Mobility market share with SOGEFI historical OEMs
- ✓ Extend A&C customer portfolio as E-Mobility is leaded by new players
- ✓ Conquer E-Mobility market share with non-OEMs customers

**FROM > TIER 1 POWERTRAIN SUPPLIER OF ICE APPLICATION
TO > A GLOBAL E-MOBILITY PLAYER OF ENERGY MANAGEMENT**

SOGEFI E-MOBILITY - NEW A&C PRODUCT LINE

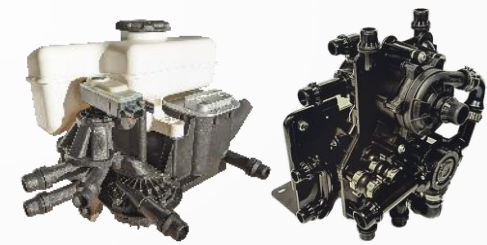
Focus on
business
development



Multi ports diverter Valve direct the thermal flow for regulation



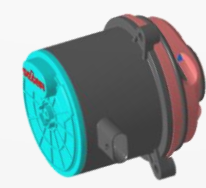
Cooling Module simplifying fluids routing to motors, power units, batteries, heat exchangers etc...



Thermal Management module manage fluids routing with integrated electric pumps made in house and valves into compact modules



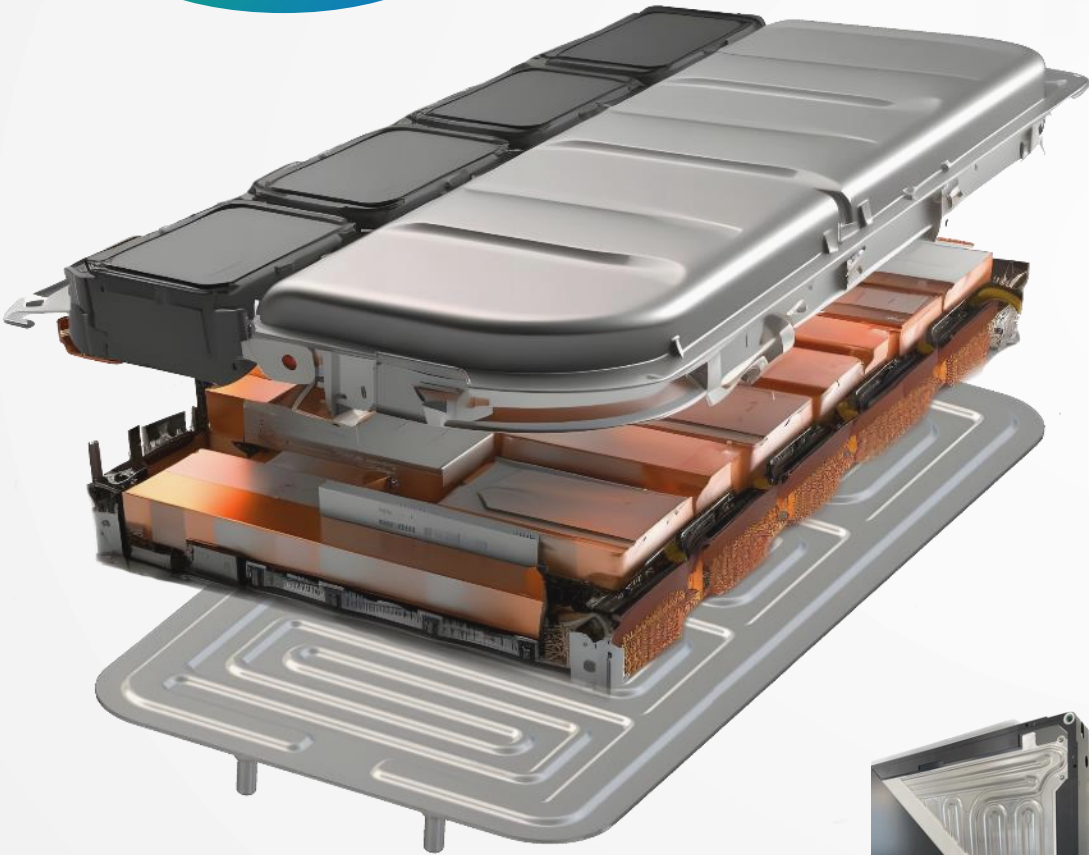
Cooling system components such as manifolds up to cooling pipes



Electric Water Pump Small and light with interface flexibility scalable from 100 to 200W

SO/GEFI HIGH VOLTAGE SYSTEM - NEW A&C PRODUCT LINE

Focus on
business
development



Batteries components to protect and retain cells based on any specific customer needs we design and produce



Power Electronics structural high voltage solutions with coated plastic cover and other integrated cooling options



Cooling plate for different size of batteries with short development timing & with innovative process improving CO2 reduction



Lateral Cold Plate using hybrid welding technology to reach and optimal cost and weight optimization

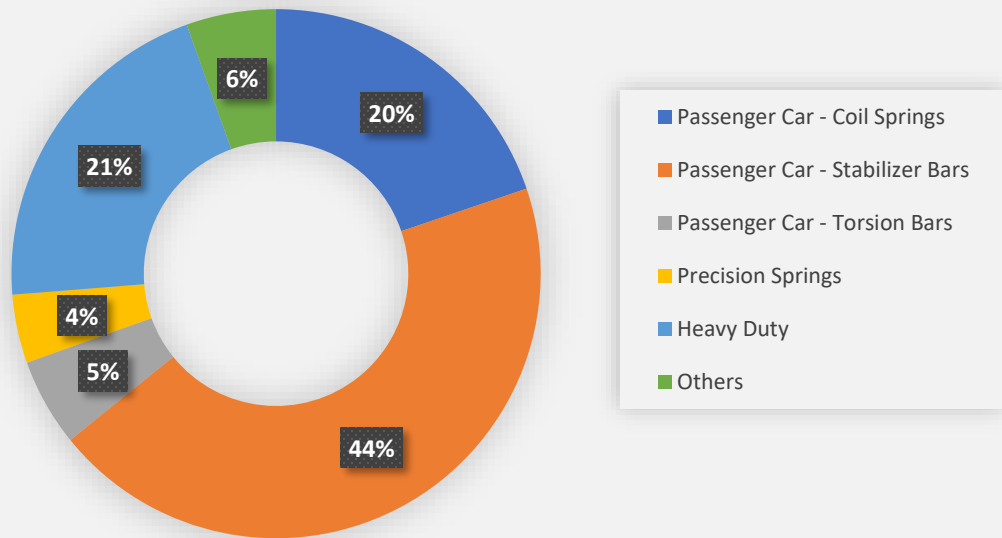


Battery Housing from simple and widespread technical concept to immersive cooling

- ✓ Load optimization through footprint optimization (closure of 2 plants: Germany in 2022, UK in 2023; Sale of Mexico in 2023) and volume massification
- ✓ Boosting technology by increasing process efficiency and flexibility
- ✓ Rationalising our material diversity, introduce new sources and increase competition within our supplier portfolio
- ✓ Improving profitability with balanced (re)pricing agreements with our customers, tight cost control and industrial upgrade
- ✓ Further developing our market shares on hybrid and EV platforms, as well as LCVS

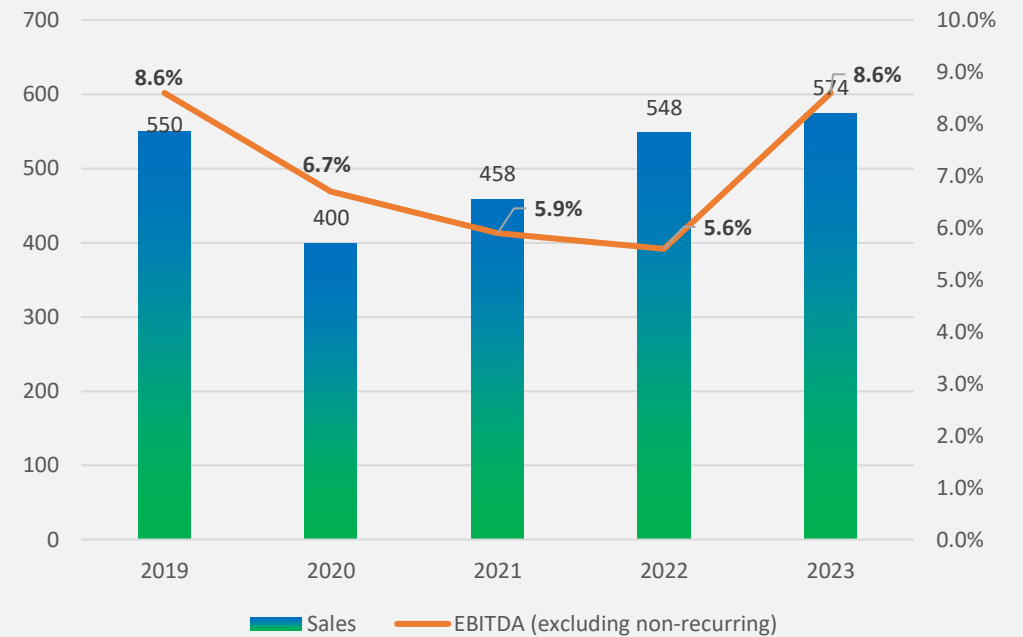
Become a strong player in all commodities through profitable growth and industrial excellence

Product balancing

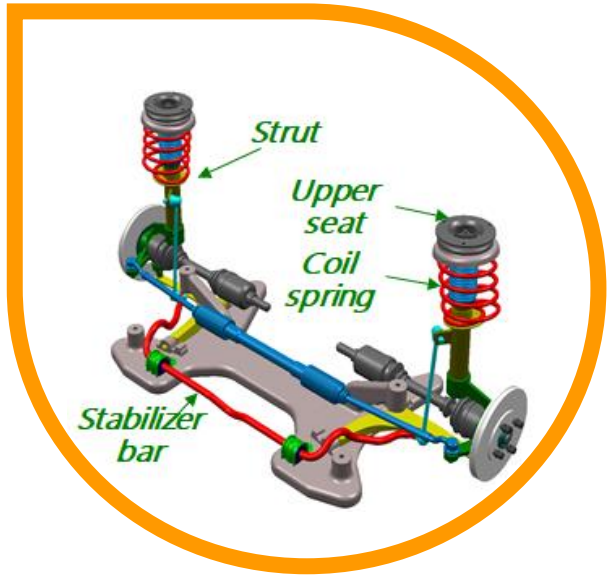


- Heavy Duty: 3 dedicated plants in Europe with strong presence in premium customers
- Precision Springs: 3 dedicated plants, with a wide range of business application and customers (Automotive - Buildings - Power&Electric industrial)

5Y Sales and EBITDA evolution



- Sales back to pre-Covid level in 2022
- Sales 2023 +44% vs 2020
- EBITDA back to pre-Covid level in 2023



Front Coil Springs

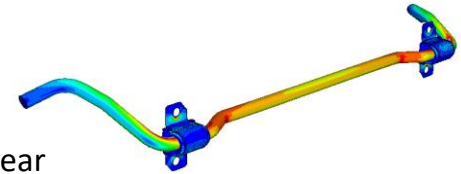


Rear Coil Springs

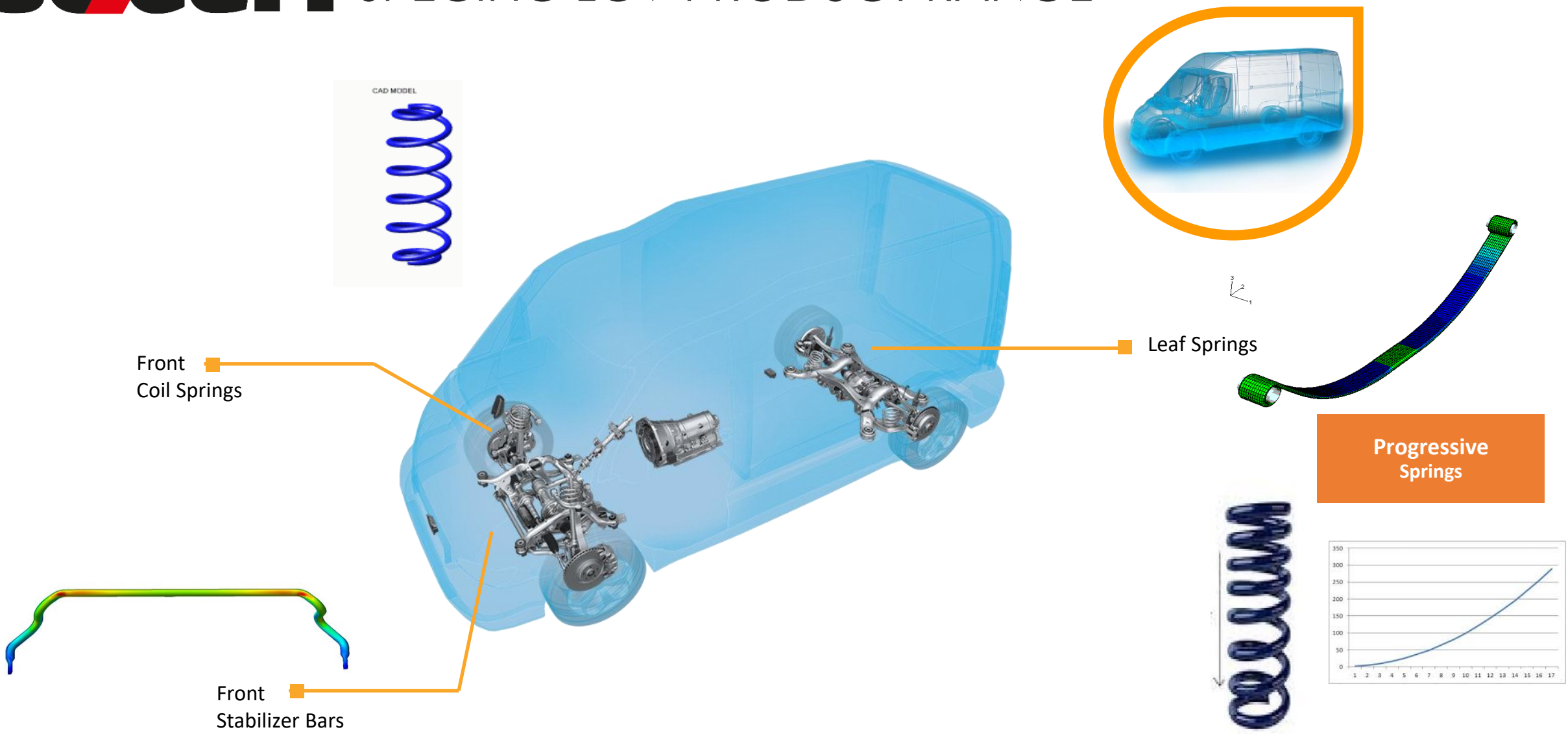


Front Stabilizer Bars

Rear Stabilizer Bars



so/geFI SPECIFIC LCV PRODUCT RANGE



SOGEFI SUSPENSION EXPERTISE on BEVs



MERCEDES-BENZ



EQS



EQE



IX2

BMW



5/7/8 Series
X2/X3/X7

RSA



Megane etech



Scenic etech



VOLKSWAGEN



ID BUZZ

STELLANTIS



Peugeot 208e



Fiat 500e



Opel corsa



R5 etech

SOGEFI is supporting OEMs in this significant transition without compromising driving dynamics

04

Market Outlook 2024



€m	FY 2023 vs FY 2022	S&P Global (IHS) December 2023			
		Q1 2024 vs Q1 2023	Q2 2024 vs Q2 2023	FY 2024 vs FY 2023	FY 2024 vs FY 2019
Europe 27	12.5%	-8.6%	-3.2%	-1.9%	-14.6%
North America	9.5%	2.2%	1.0%	1.1%	-3.0%
South America	3.5%	-3.5%	2.7%	3.1%	-6.8%
China	9.4%	7.1%	8.3%	0.1%	17.3%
India	6.3%	2.7%	3.1%	3.6%	34.2%
Total	9.4%	0.5%	2.4%	-0.5%	0.8%

Expecting a tough start of the year in Europe

At pre-covid level in 2024 thanks to China and India

SOGEFI MARKET OUTLOOK

- The **visibility** on the automotive market trend in 2024 remains reduced due to the uncertainties related to the macroeconomic and geopolitical evolution. **For 2024**, S&P Global (IHS) expects global auto production to decline 0.5% with Europe down 1.9%, China flattish and marginal grow in the other areas
- As regards **raw materials and energy prices**, the first 2024 months confirm a certain stability, already recorded in the second part of 2023, but they remain exposed to volatility risks exacerbated by geopolitical tensions. Inflationary tensions also remain on labor costs in certain geographical areas.
- In this scenario, the Group constantly monitors trends in the various geographical areas, seeking fair agreements with all customers on sales prices
- Assuming no further factors of serious deterioration in the macroeconomic scenario from today's level, in 2024 the Sogefi Group expects - for all three divisions that currently make up the group - a **low-single digit revenue growth**, higher than forecasts for the automotive market, and a **profitability**, excluding non-recurring charges, **at least in line with that recorded in 2023**
- In the event of Filtration division deconsolidation, on continuity of perimeter (**Suspensions and Air & Cooling**), the **same evolution of revenues** is expected, with an **improvement in operating profitability** and a positive net result

- *This document has been prepared by SOGEFI S.p.A. for information purposes only and for use in presentations of the Group's results and strategies.*
- *For further details on the SOGEFI Group, reference should be made to publicly available information, including the Annual Report, the Semi-Annual and Quarterly Reports.*
- *Statements contained in this document, particularly the ones regarding any SOGEFI Group possible or assumed future performance are or may be forward looking statements and, in this respect, they involve some risks and uncertainties.*
- *Any reference to past performance of the SOGEFI Group shall not be taken as an indication of future performance.*
- *This document does not constitute an offer or invitation to purchase or subscribe for any shares and no part of it shall form the basis of or be relied upon in connection with any contract or commitment whatsoever.*

NEXT CORPORATE & IR EVENTS

3M 2024 RESULTS

April 22, 2024

2023 Annual Shareholder Meeting

April 22, 2024

6M 2024 RESULTS

July 22, 2024



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APPENDIX



SOGEFI FY 2023: SALES BY GEOGRAPHY

€m	2022	2023	change	constant exchange rates	reference market production	performance vs market (bps)	weight based on 2023
Europe 27	890.9	980.1	10.0%	10.2%	12.5%	-229	60.2%
North America	331.5	351.3	6.0%	10.5%	9.5%	105	21.6%
South America	108.0	84.6	-21.7%	-2.2%	3.5%	-575	5.2%
Cina	115.6	107.4	-7.1%	0.5%	9.4%	-895	6.6%
India	104.5	111.9	7.1%	15.6%	6.3%	925	6.9%
Intercompany	(7.1)	(7.6)					
Total	1543.4	1627.9	5.5%	9.1%	9.4%	-28	100.0%

- **+9.1%** at constant exchange benefiting of price increase related to pass-thought
- In **China** underperformance in a volatile market mainly due to an unfavorable customer / product mix
- Overperforming vs market in **India**

€m	2022	2023	change	constant exchange rates change
Air&Cooling	464.0	487.3	5.0%	8.9%
Filtration	535.7	573.6	7.1%	9.3%
Suspensions	548.0	574.5	4.8%	9.5%
Intercompany	(4.3)	(7.5)		
<i>Total</i>	1543.4	1627.9	5.5%	9.1%

Suspension growth foster by Europe and India
A&C driven by North America

SOGEFI FY 2023: P&L

€m	FY 2022	%	FY 2023	%
REVENUES	1,543.4	100.0%	1,627.9	100.0%
CONTRIBUTION MARGIN	423.6	27.4%	477.7	29.3%
Gross Fixed Costs	229.7	14.9%	248.0	15.2%
Restructuring	8.7	0.6%	3.7	0.2%
Exchange Differences	1.1	0.1%	5.2	0.3%
EBITDA	195.1	12.6%	221.4	13.6%
EBITDA excluding non-recurring	193.7	12.5%	235.6	14.5%
D&A	115.8	7.5%	112.1	6.9%
Write downs	1.6	0.1%	4.1	0.3%
EBIT	70.5	4.6%	105.2	6.5%
EBIT excluding non-recurring	76.4	4.9%	119.4	7.3%
Financial results	18.8	1.2%	20.1	1.2%
Income Tax	19.1	1.2%	17.5	1.1%
Minority Interest	1.6	0.1%	3.2	0.2%
NET INCOME OF OPERATING ACTIVITIES	31.0	2.0%	64.4	4.0%
Net income from discontinued operations	(1.4)		(6.7)	
NET INCOME	29.6	1.9%	57.8	3.5%

→ Contribution margin up thanks to commercial discipline

→ Up 21.6% excluding non-recurring

→ Up 56.3% excluding non-recurring

→ Disposal of Suspensions plant in Mexico

SOGEFI Q4 2023: P&L

€m	Q4 2022	%	Q4 2023	%
REVENUES	384.6	100.0%	375.3	100.0%
CONTRIBUTION MARGIN	102.0	26.5%	116.7	31.1%
Gross Fixed Costs	56.3	14.6%	61.7	16.4%
Restructuring	0.8	0.2%	1.7	0.5%
Exchange Differences	6.3	1.6%	3.5	0.9%
EBITDA	43.5	11.3%	47.5	12.7%
EBITDA excluding non-recurring	47.5	12.3%	55.5	14.8%
D&A	28.9	7.5%	27.1	7.2%
Write downs	0.6	0.2%	4.4	1.2%
EBIT	6.6	1.7%	16.0	4.3%
EBIT excluding non-recurring	17.9	4.7%	24.0	6.4%
Financial results	5.2	1.4%	3.7	1.0%
Income Tax	4.0	1.0%	-0.7	-0.2%
Minority Interest	0.5	0.1%	0.8	0.2%
NET INCOME OF OPERATING ACTIVITIES	(3.1)	-0.8%	12.2	3.3%
Net income from discontinued operations	(0.3)		(0.3)	
NET INCOME	(3.4)	-0.9%	12.0	3.2%



+4.1% at constant exchange (+2.9% volume and +1.2% pricing)



Contribution margin up in value and in %



Up 16.8% excluding non-recurring



Including €2.4m of financial income (valuation of dollar-linked bond instruments held to hedge the Argentine Peso devaluation)



Including positive one-offs for €2.3m

SOGEFI FY 2023: FREE CASH FLOW

€m	2022	2023
FUNDS PROVIDED BY OPERATIONS	128.3	158.8
Working Capital	-11.9	-27.4
Capex (Tangible, Intangibles & IFRS15)	-98.8	-96.9
Others	12.9	-1.8
FREE CASH FLOW (NET)	30.5	32.7
NET DEBT	224.3	200.7
FACTORING	101.7	91.2

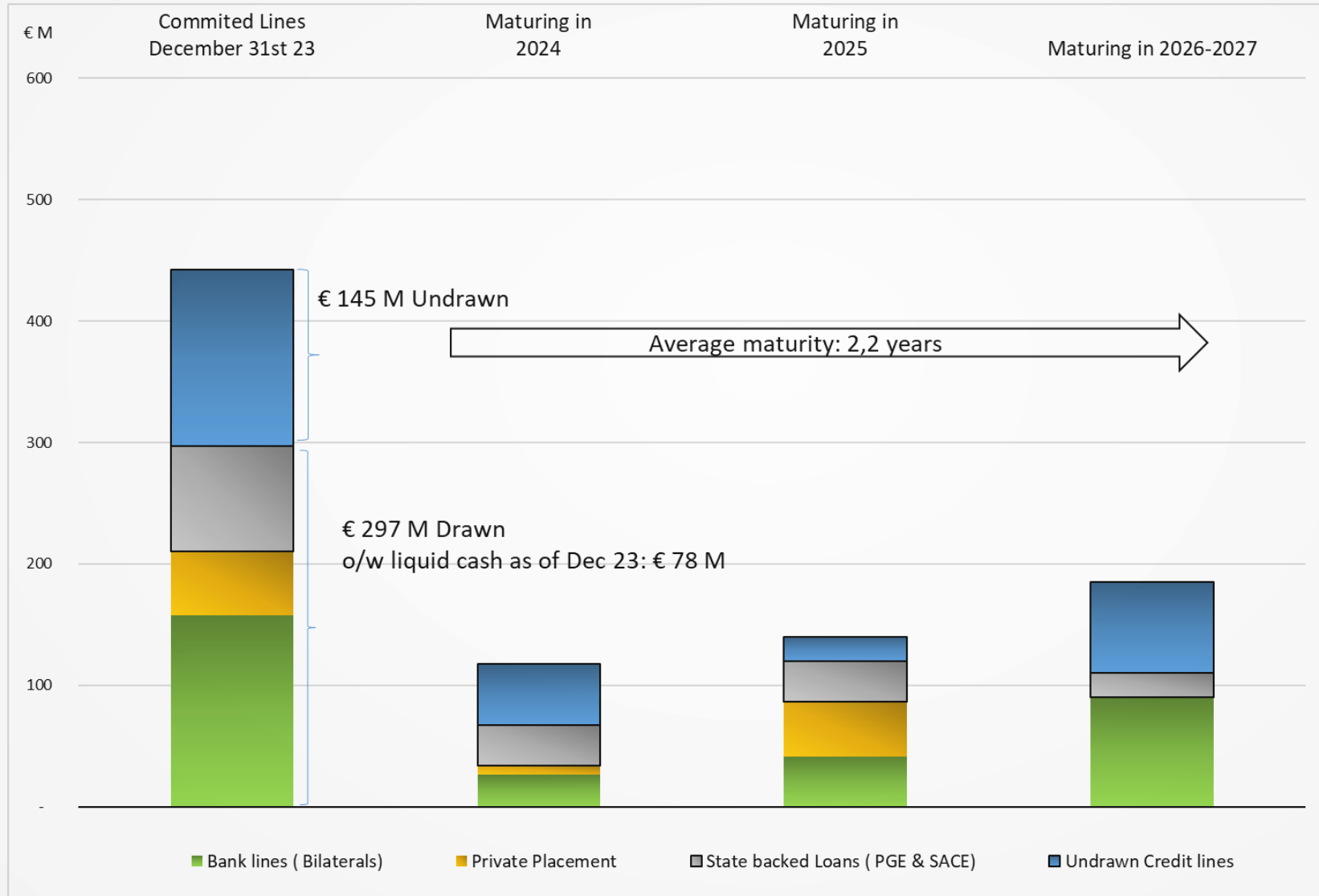
→ 2022 benefiting of positive payables effect

→ Reflecting lower use of factoring, ATN acquisition and cash-out for UK pension funds (€9.9m)

→ Factoring decreased despite of revenues growth

FCF and Net debt excluding IFRS 16

SOGEFI FY 2023: DEBT PROFILE

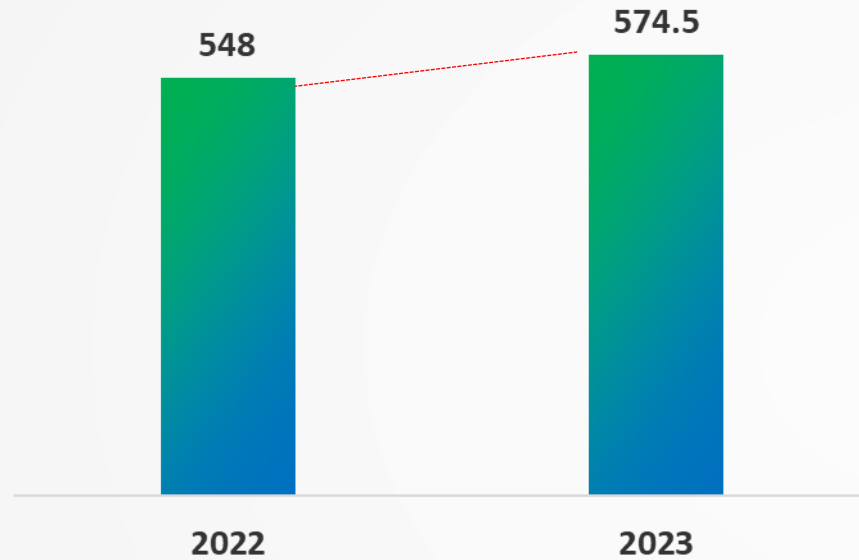


- **49% Gross MT Debt with fixed rate**

Figures as of December 31st 2023

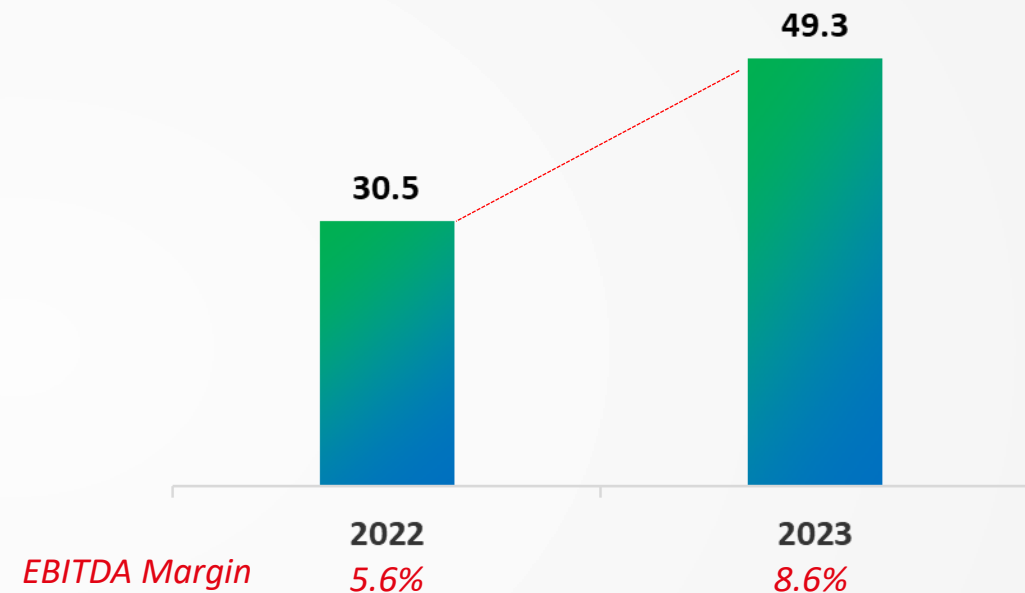
SOGEFI FY 2023: SUSPENSIONS

SALES (€m)



- 2023 **up 9.5%** (+4.5% at current exchange) thanks to good performance in Europe (+12.3%), India (+21.0%) and repricing

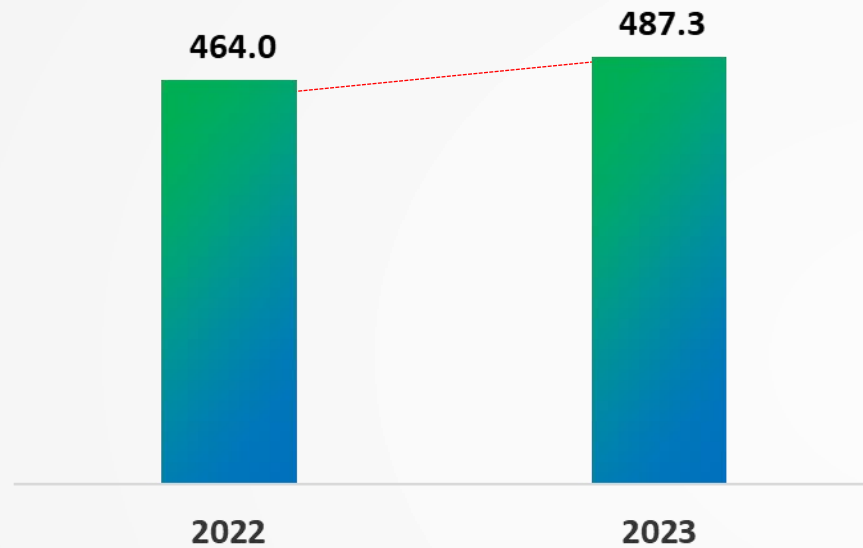
EBITDA (€m) excluding non-recurring



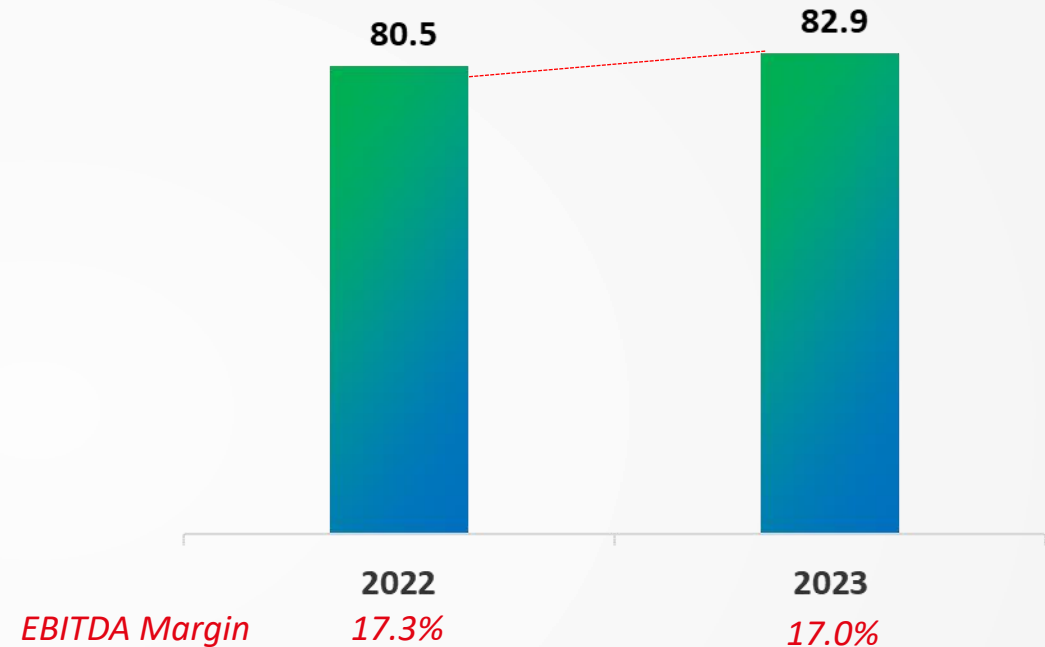
- EBITDA higher than last year in absolute value and in % despite repricing effect dilution
- Contribution margin up in % and in value (+18.6% vs 2022)
- Margin improvement in Europe thanks to the commercial and costs efficiencies actions implemented

SOGEFI FY 2023: AIR&COOLING

SALES (€m)



EBITDA (€m) excluding non-recurring



- In 2023 **up 8.9%** (+5.0% at current exchange) thank to a strong performance in NAFTA (+12.4%)
- In China, the performance below the market is mainly due to an unfavorable customer/product mix

- EBITDA margin slightly down, dilution due to price increase offsetting the higher raw material costs
- Margin reflecting different product and geo mix
- Contribution margin up 1.3% vs 2022

13 ESG KPI's defined with 2025 target

		KEY PERFORMANCE INDICATORS	Actual 2023	Target 2025
<p>BUSINESS INNOVATION</p> <p>Develop innovative and eco-responsible products and technologies, mainly focused on e-mobility market</p>	1	% of sales for e-mobility products (i.e. electric / hybrid / fuel cell) on total sales	17%	22%
	2	% of orders' value for e-mobility products (i.e. electric / hybrid / fuel cell) on total order intake value	31%	37%
	3	% of R&D spending on e-mobility products (i.e. electric / hybrid / fuel cell) on total annual R&D spending (gross of grants received)	43%	50%
	4	Number of new patents registered per year	48	50
<p>ECO-EFFICIENCY</p> <p>Reduce CO2 emissions, by improving energy efficiency, cutting energy consumption and promoting renewable energy sources</p> <p>Minimize waste, by limiting the use of potentially hazardous substances and promoting recycling and reusable processes</p> <p>Adopt the best operational practices and processes in business operations</p>	5	<p>ENERGY MIX:</p> % of renewable energy used and purchased from renewable sources / total energy used and purchased	11%	25%
	6	<p>ENERGY INTENSITY:</p> Tot. energy consumed (JG) / Tot. Turnover (M€)	-2% (vs 2022 = 1,315 GJ/M€)	-2% yoy (vs 2022)
	7	<p>WASTE VALORISATION:</p> % variation of valorised waste (focusing on reduction landfill and/or hazardous waste reduction, regrind, recycled, incineration increase) / total waste	+1 bp (vs 2022) = 90% valorized waste	+21 bp (vs 2020) = 93% valorized waste
	8	<p>CERTIFICATION LEVEL:</p> % of sites with quality, environmental and safety systems certified accordingly to international standards:		
		* Quality (QL): IATF 16949:2016	100%	100%
		* Environmental (EV): ISO 14001:2015	100%	100%
		* Health & Safety (HS): ISO 45001:2018	8	10
	<p>PEOPLE</p> <p>Contribute to skills upgrade and "employability"</p> <p>Value the diversity and ensure equality, rejecting any form of discrimination and harassment</p> <p>Ensure a healthy and safe working environment, minimizing OH&S risks and preventing occupational disease and incidents</p> <p>Contribute with positive impacts on communities, respecting local cultures and values</p>	9	Number of training hours per employee per year	30H
10		<p>Gender Equality Index</p> Worldwide application and monitoring	2023 rating: 67.5/100	Improve vs 2022 rating (64/100)
11		<p>People satisfaction</p> Analysis of satisfaction level by conducting internal surveys	2023 rating: 69/100	Improve vs 2022 rating (64/100)
12		<p>Accident frequency rate</p> Number of accidents for employees and supervised workers with lost time per million hours worked (12 months rolling)	1,2	<1,3
13		% of sites engaged in sustainable projects for local communities (i.e. Education; Cleaning of seas and degraded areas; Health; Solidarity)	100%	100%