sofGEFI GROUP

1H 2026 Results

July 27, 2026

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AGENDA

- H1 2026 Results
- A resilient business model and a Sustainable Transformation
- 2026 Outlook

H1 2026: FINANCIAL HIGHLIGHTS

Revenues at €492.5m *vs 494.8 in H1 25*	• +0.4% at constant exchange rates (-0.5% at current), growth in Europe and India offsetting the decline in China and South America. North America substantially stable
EBITDA at € 69.5m *vs €67.8m in H1 25*	• **EBITDA adjusted** (excluding non-recurring items[1]): € 73.8m vs € 70.9m in H1 2025 • Non-recurring items[1]: -€ 4.3m in H1 2026 vs -€ 3.1m in H1 2025 • Contribution margin € 148.5m (30.2%) vs € 145.9m (29.5%) in H1 2025 • Fixed costs down in value and stable vs H1 2025 in %
EBIT at € 32.5m *vs € 31.7m in H1 25*	• **EBIT adjusted** (excluding non-recurring items[1]) € 36.8m (7.5%) vs € 34.8m (7.0%) in H1 2025
Net Income € 18.7m	• Net income of operating activities, including minorities, stable at € 19.0m (€ 19.0m in H1 2025)
FCF[2] at € 13.2m *vs €10.9m in H1 25*	• Free Cash Flow including IFRS16 positive at € 7.5m vs €16.4m in H1 2025 (negative IFRS16 impact due to the renewal of one main rental contract)
NFP[2] at € 8.3m *vs € 19.2m Dic '25*	• Net debt including IFRS16 at end of June 2026 € 51.2m, vs € 56.3m at end 2025. Higher use of factoring + € 6.7m vs. Dic 2025)
Sale of the Precision Springs business unit **Net EV € 21.0m**	• Sogefi signed a binding agreement for the sale of its non-core "Precision Springs" (PS) unit, for a net Enterprise Value of approx. € 21 m • PS has 3 plants (France, Netherlands, UK), 2025 revenues of €28.6m and €3.8m EBITDA • Transaction is expected to close by July 2026

1. *Non-recurring items include restructuring costs* for actions already carried out or provisioned as in progress at the end of the period, gains/losses from divestitures and exchange rates, other non operating income/costs, with the exception of write-downs of tangible and intangible assets

2. FCF and Net debt excluding IFRS 16

H1 2026: SALES BY GEOGRAPHY

€m	H1 25	H1 26	change	constant exchange rates	reference market production	performance vs market	weight based on H1 26
Europe 27	262.2	275.0	4.9%	5.3%	-1.4%	6.7%	55.8%
North America	112.3	106.1	-5.5%	-0.5%	-0.7%	0.2%	21.5%
South America	54.5	55.1	1.1%	-6.2%	5.8%	-12.0%	11.2%
China	58.5	50.7	-13.3%	-12.4%	-5.3%	-7.1%	10.3%
India	7.7	7.7	0.9%	16.4%	13.6%	2.8%	1.6%
Intercompany	(0.3)	(2.1)					
Total	**494.8**	**492.5**	**-0.5%**	**0.4%**	**-1.0%**	**1.4%**	**100.0%**

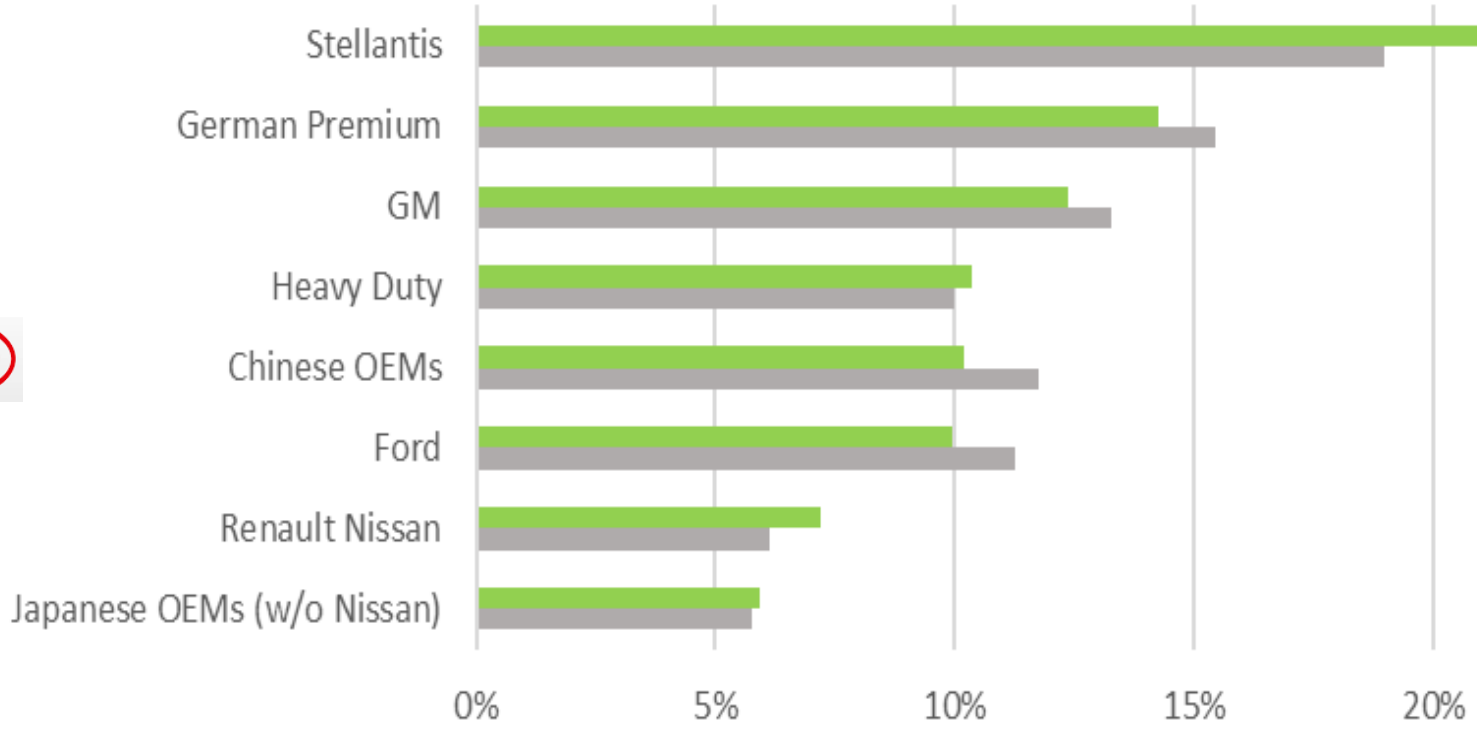
- **Global sales** at -0.5% vs H1 2025, **+0.4% at constant FX, vs. -1.0% market production**
- **Europe: +5.3%**, thanks to the growth of A&C, better than the market
- **North America: -0.5%**, in line with the market (-0.7%)
- **South America:** -6.2% at constant FX[1], +1.1 at current FX vs a market + 5.8%
- **China: -12.4%**, reflecting the market decline (-5.3%) and the delay in new SOP due to the unfavorable Chinese domestic demand
- **India: +16.4%**, overperforming the market

1. at constant FX and excluding Argentina inflation; not very significant comparison in H1 2026 vs 2025, as inflation was not matched by currency devaluation
Source: Sogefi and S&P Global (IHS) data. Passenger cars and Light commercial vehicles only.

€m	H1 25	H1 26	change	constant exchange rates change
Air&Cooling	232.4	233.6	0.5%	3.5%
Suspensions	261.7	259.3	-0.9%	-2.0%
Intercompany	0.7	(0.4)		
Total	**494.8**	**492.5**	**-0.5%**	**0.4%**

- **Suspensions: -2.0%** at constant FX
  - ✓ Europe up 0.4% with Passenger Cars slightly down (-0.8%) and Heavy-Duty up 3.3%
  - ✓ decline in China (-11.6%) and South America (-6.2%)
  - ✓ India up 16.4%
- **Air and Cooling: +3.5%** at constant FX
  - ✓ better-than-market performance in Europe, +14.9% thanks to new projects
  - ✓ North America substantially stable (-0.5%)
  - ✓ decrease in China, -12.8%, in a difficult market

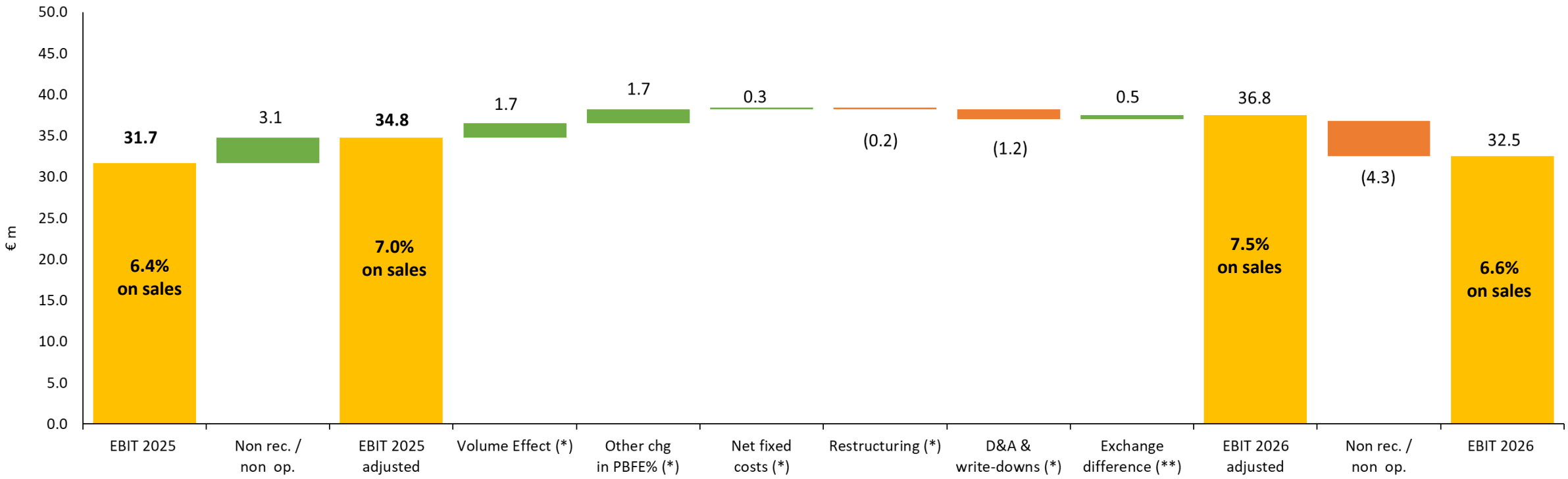
OUR CUSTOMERS (% of sales)



H1 2025

H1 2026

H1 2026: EBIT PERFORMANCE BREAKDOWN VS H1 25



(*) Variances calculated at stable FX

(**) Exchange rate impact net of Argentinian inflation

H1 2026: P&L

€m	H1 2025	%	H1 2026	%
REVENUES	**494.8**	**100.0%**	**492.5**	**100.0%**
CONTRIBUTION MARGIN	**145.9**	**29.5%**	**148.5**	**30.2%**
Fixed Costs	(75.5)	-15.3%	(74.7)	-15.2%
EBITDA Adjusted	**70.9**	**14.3%**	**73.8**	**15.0%**
Non Recurring Items	3.1	0.6%	4.3	0.9%
EBITDA	**67.8**	**13.7%**	**69.5**	**14.1%**
D&A	(36.4)	-7.4%	(37.1)	-7.5%
Write downs	0.4	0.1%	0.1	0.0%
EBIT	**31.7**	**6.4%**	**32.5**	**6.6%**
EBIT Adjusted	**34.8**	**7.0%**	**36.8**	**7.5%**
Financial results	(5.7)	-1.2%	(4.6)	-0.9%
Income Tax	(6.9)	-1.4%	(9.0)	-1.8%
NET INCOME OF OPERATING ACTIVITIES	**19.0**	**3.8%**	**19.0**	**3.9%**
Minority Interest	(1.6)	-0.3%	(1.4)	-0.3%
Net income from discontinued operations	1.3		1.1	
NET INCOME	**18.7**	**3.8%**	**18.7**	**3.8%**

Higher contribution margin in %, thanks to effective management of pricing and purchasing

Fixed costs stable (in % and in absolute value)

EBITDA Adjusted growing in % and value

Non-recurring items mainly related to warranties and restructuring

EBIT Adjusted growing in % and value

Of which € 2.8m **Cash Interests**

Including negative **one-offs** of € 0.9m in 2026

Includes Precision Springs results (not disposal gain). Closing expected by end of July

Group Net Income stable in % and absolute value

(*) For EBITDA/EBIT adjustment definition see appendix

H1 2026: FREE CASH FLOW[1]

€m	H1 2025	H1 2026
FUNDS PROVIDED BY OPERATIONS	**53.8**	**53.3**
Working Capital	-7.5	-13.7
Capex (Tangible, Intangibles & IFRS15)	-33.9	-28.9
Others	-1.5	2.5
FREE CASH FLOW (NET) EX DISPOSAL	**10.9**	**13.2**
NET DEBT	**19.3**	**8.3**
FACTORING	**54.6**	**51.1**

Difference in part due to lower use of factoring

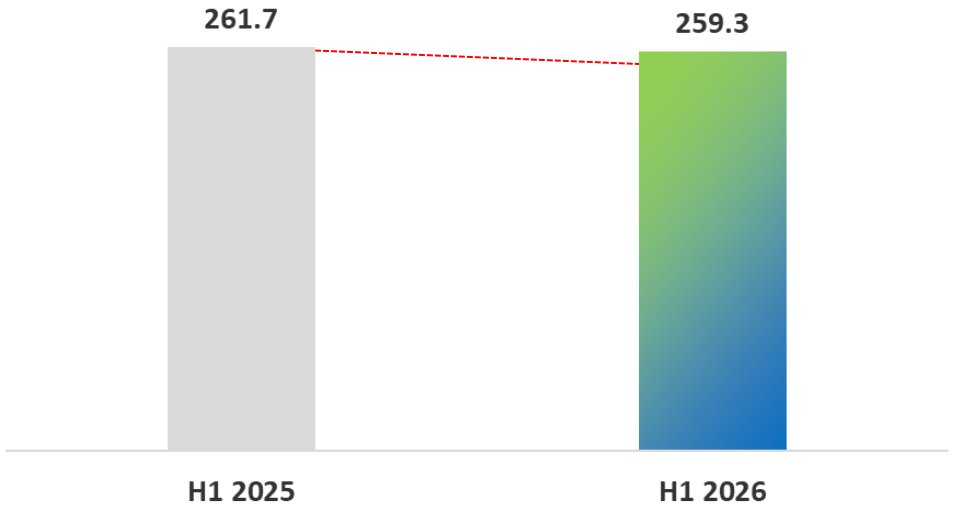
Lower capex due to phasing effect

Lower use of factoring (-€ 3.5m)

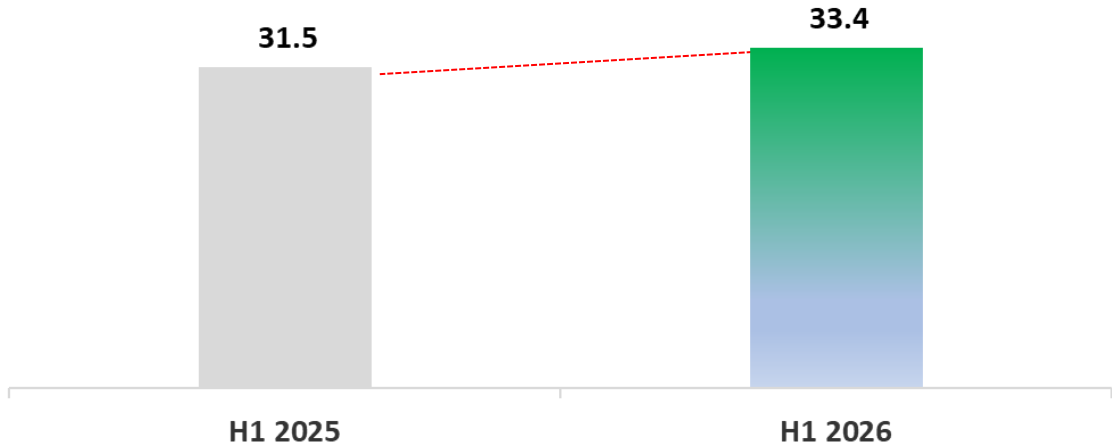
Note: FCF and Net debt excluding IFRS 16; FCF also excludes disposal proceeds, FCF of discontinued activities (in 2025 -€2,8m), fair value of financial instruments and dividends paid, including to minorities

H1 2026: SUSPENSIONS

SALES (€m)



EBITDA Adjusted (€m)
excluding non-recurring



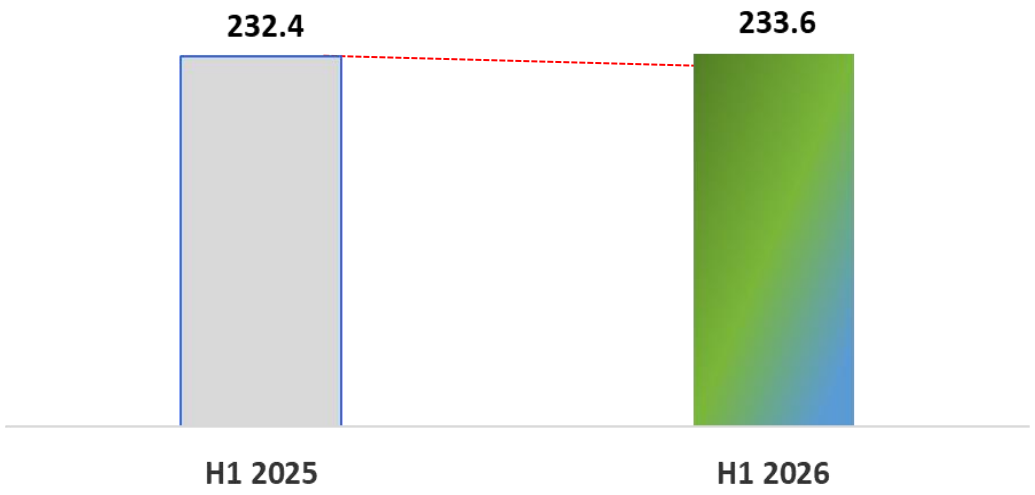
	H1 2025	H1 2026
EBITDA Margin	*12.0%*	*12.9%*

- 2025 **down 2.0% at constant FX** and net of Argentina inflation (-0.9% at current exchange rates)
- In EU Passenger Cars slightly down and Heavy-Duty up 3.3%
- Sales up in India (+16.4% at constant FX)
- South America down -6.2% at constant FX (+1.1% at current FX)
- China down 11.6% at constant FX, in a tough market

- EBITDA Adjusted growing in absolute value and in %
- Contribution margin up in % (from 29.7% to 30.5%) and value (+1.8%), thanks to business mix evolution
- Fixed costs decreasing by 0.6%, allowing to maintain a substantially stable ratio on revenues, thanks to actions implemented in Europe

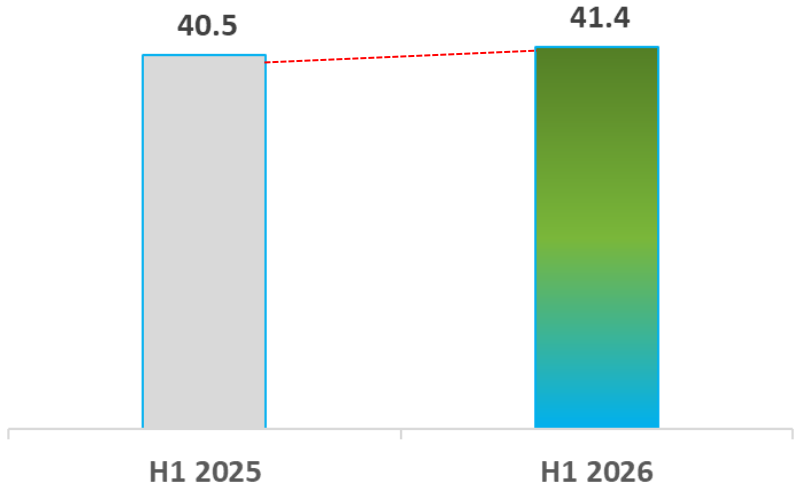
H1 2026: AIR&COOLING

SALES (€m)



- In 2026 **+3.5% at constant FX** (+0.5% at current)
- Europe: +14.9% thanks to new projects (ramp up of new EV platform of a premium German OEM and recovery of one of the major customers)
- China: down 12.8% at constant FX, in a negative market
- North America: -0.5% at constant FX (-5.5% at current exchange)

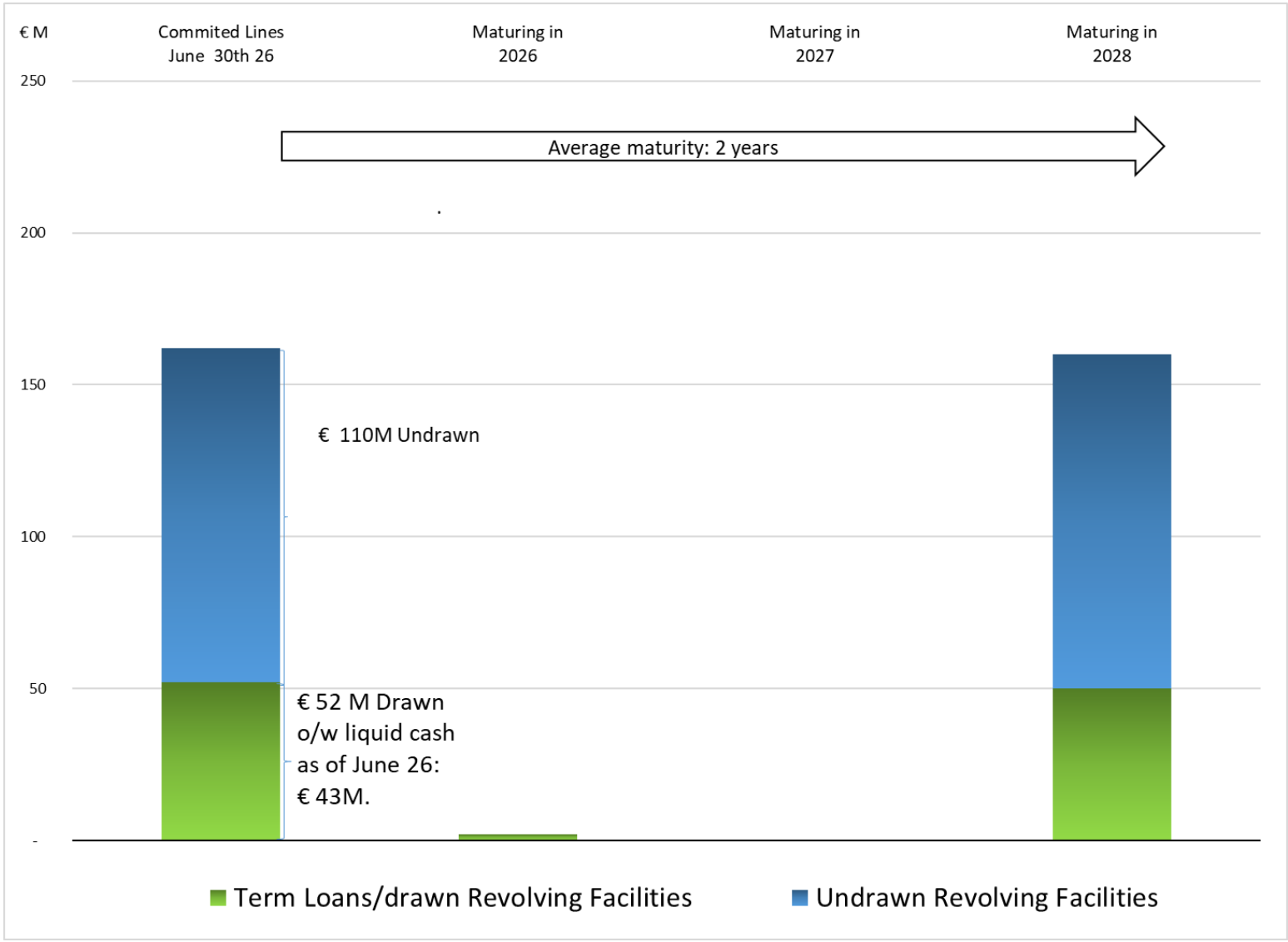
EBITDA Adjusted (€m)
excluding non-recurring



	H1 2025	H1 2026
EBITDA Margin	*17.4%*	*17.7%*

- EBITDA Adjusted up in absolute value and in %
- Contribution margin slightly up from 29.1% to 30.0%
- Slight increase in fixed costs and amortization ratios, linked to the development of new e-mobility products

H1 2026: : DEBT PROFILE



Figures as of June 30sh 2026

02

A Resilient Business Model and a Sustainable Transformation

H1 2026: NEW CONTRACTS 53% E-MOBILITY[1]

Air&Cooling

61% of the awards related to **E-mobility**

A&C is committed to developing a business portfolio of new products for purely electric vehicles, while continuing to leverage its leadership position on ICE platforms. During H1 2026, A&C:

- ✓ was awarded with contract renewals in North America with a leading **North American manufacturer** for the supply of traditional components for both combustion and hybrid engines.
- ✓ New contracts were also awarded in **China** for hybrid engines
- ✓ Concluded a first agreement with major Indian OEM to supply EV cooling plates

Suspensions

42%* of the awards related to **E-mobility**

Suspensions (not impacted by the EV transition) in H1 2026 obtained new business:

- ✓ In passenger cars, mainly for stabilizer bars in Europe and China
- ✓ In the European Heavy-Duty segment

1. Excluding Heavy Duty

2026: MANAGEMENT EXPECTATIONS ON TARIFFS

In H1 2026 changes in the tariff framework were announced, but impacts are still to be assessed. For the time being, management expectations remain in line with the previously released assessment below.

Air & Cooling achieved €217m revenues of in the USMCA region in 2025, selling components produced in Canada and Mexico primarily to General Motors, Ford, and Stellantis. Of these, 50% were destined to customer production facilities in Canada and Mexico, and 50% were imported by customers in the United States.

Direct impact of tariffs:

- ✓ Since Sogefi does not directly export to the United States, leaving this task to its customers, and does not produce in the US, thus not being subject to import duties on materials and components there, no significant direct impacts from tariffs are currently being recorded, nor are expected based on current regulation
- ✓ Moreover, approximately 70% (in value) of components exported to the US are USMCA-compliant and therefore, based on current regulation, are not subject to duties even on Sogefi's customers
- ✓ Regarding procurement, since Canada introduced counter-tariffs on steel products, Sogefi's manufacturing operations in Canada are experiencing an increase in the cost of steel components purchased from US suppliers which, however, is not significant at this time

Therefore, the direct impact of the tariffs on Sogefi is currently not significant; however, given the high uncertainty on the evolution of the tariff regimes, it cannot be excluded that an impact could arise in the future

In the medium term, if the tariffs remain in place, Sogefi could also be exposed to:

- ✓ the risk of weaker volumes in USMCA and Europe (exports), due to lower demand as a consequence of higher car costs
- ✓ The risk of increased pressure by OEMs on selling prices
- ✓ the risk of losing competitiveness vs. competitors producing in the US, due to the tariffs that North American customers may have to pay on products purchased from Sogefi in Canada and Mexico (this risk could be mitigated, if not offset, by the increases in production costs that US competitors could experience due to the tariffs on imported raw materials and components)

03

2026 Outlook

2026 OUTLOOK

- Visibility on the automotive market's performance in the coming months is severely impacted by the uncertainties surrounding the geopolitical context, particularly the Middle Eastern situation, which could have significant impacts on macroeconomic trends (inflation, international trade and the supply chain, economic growth, and demand trends).

- S&P Global's latest estimate predicts that the **global automobile production** for the full year 2026 will decline by 2.1%, with a 1.7% decline in production in Europe and -1.3% in NAFTA. Following significant growth in 2025, China will also experience a 4.6% decline. Growth is expected to be 8.6% in India and 2.4% in South America. Global production for the Heavy-Duty segment is expected to decline by 2%, with European production essentially holding steady

- Regarding **raw material and energy** prices, significant increases and higher volatility have been recorded following the escalation of the conflict in the Middle East.

- Sogefi considering, first half sales and the weight of Europe and North America in its business portfolio and the current forecasts for the two areas current exchange rates, Sogefi expects for 2026 **a low single-digit revenues decline** and confirms an **Adjusted EBIT margin substantially in line** with that recorded in the 2025 financial year. These forecasts are made in a context of considerable uncertainty regarding the evolution of the global geopolitical and macroeconomic scenario and the resulting impacts on production costs and demand. Therefore, scenarios of reduced demand and/or a temporary decline in industrial margins cannot be ruled out.

MARKET OUTLOOK

€m	H1 2026 vs H1 2025	Q3 2026 vs Q3 2025	Q4 2026 vs Q4 2025	FY 2026 vs FY 2025	FY 2026 vs FY 2019
		S&P Global (IHS) July 2026			
Europe 27	-1.4%	-1.9%	-3.0%	-1.7%	-19.6%
North America	-0.7%	-2.4%	-1.5%	-1.3%	-7.7%
South America	5.8%	-0.7%	-0.4%	2.4%	-4.6%
China	-5.3%	-3.0%	-5.0%	-4.6%	28.0%
India	13.6%	10.8%	-2.8%	8.8%	56.5%
Total	**-1.0%**	**-1.8%**	**-4.6%**	**-2.1%**	**2.4%**

Expecting a weak H2 2026

- **Low-single digit decline expected in 2026**
- **Higher than pre-covid level in 2026 thanks to China and India**

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APPENDIX

Q2 2026: P&L

€m	Q2 2025	%	Q2 2026	%
REVENUES	**245.5**	**100.0%**	**249.3**	**100.0%**
CONTRIBUTION MARGIN	**73.5**	**29.9%**	**75.7**	**30.4%**
Fixed Costs	(37.2)	-15.2%	(37.2)	-14.9%
EBITDA Adjusted	**36.2**	**14.8%**	**38.5**	**15.4%**
Non Recurring Items	1.5	0.6%	4.2	1.7%
EBITDA	**34.7**	**14.1%**	**34.3**	**13.8%**
D&A	(18.1)	-7.4%	(18.3)	-7.3%
Write downs	0.4	0.2%	0.1	0.0%
EBIT	**17.0**	**6.9%**	**16.0**	**6.4%**
EBIT Adjusted	**18.5**	**7.5%**	**20.2**	**8.1%**
Financial results	(3.0)	-1.2%	(2.2)	-0.9%
Income Tax	(4.4)	-1.3%	(6.0)	-2.4%
NET INCOME OF OPERATING ACTIVITIES	**9.5**	**3.9%**	**7.9**	**3.2%**
Minority Interest	(0.9)	-0.4%	(0.6)	-0.2%
Net income from discontinued operations	1.0		0.5	
NET INCOME	**9.7**	**4.0%**	**7.7**	**3.1%**

Up 0.2% at constant FX

Higher contribution margin in %, thanks to effective management of pricing and purchasing

Fixed costs stable in absolute value)

EBITDA Adjusted growing in % and value

Non-recurring items mainly related to to warranties and restructuring

EBIT Adjusted growing in % and value

Including Negative **one-offs**

(*) For EBITDA/EBIT adjustment definition see appendix

EBITDA/EBIT adjusted definition

EBITDA	EBITDA is calculated by adding to EBIT “Depreciation and amortization” and the amount of impairment losses/ reversal of impairment on tangible and intangible assets (equal to €0.4m in June 2025 and to 0 in June 2026) included in the item “Other non-operating costs (revenues)” in the “Consolidated Income Statement” financial statements.
EBITDA Adjusted	Adjusted EBITDA is calculated by adding to EBITDA the items “Restructuring costs,” “Capital losses (gains) on disposals,” “Exchange rate differences (active) passive,” and “Other non-operating costs (revenues)” (with the exception of the amount of write-downs of tangible and intangible fixed assets included therein, as already added to EBITDA) in the “Consolidated Income Statement” financial statements. Adjusted EBITDA therefore represents gross operating profit before all non-recurring items.
EBIT Adjusted	Adjusted EBIT is calculated by adding to EBIT the items “Restructuring costs,” “Capital losses (gains) on disposals,” “Exchange rate differences (active) passive” and “Other non-operating costs (revenues)” (with the exception of the amount of write-downs of tangible and intangible fixed assets included therein) from the “Consolidated Income Statement” accounting statement.

Environment, Social and Governance

Area	KPIs	Actual 2025	Target 2026
ENVIRONMENT	**ENERGY INTENSITY** *Ratio between total energy consumed (GJ) and total turnover (M€ net of price effect)*	-1.9% vs 2024	-1.8% vs 2025
	ENERGY MIX *Ratio between the renewable energy (used and purchased) and total energy (used and purchased)*	25.7%	30%
	GHG EMISSION INTENSITY (Scope1+2 Market based) *Ratio between CO2 emission (tons) (Scope 1 + Scope 2 market based) and total turnover (M€ net of price effect)*	-23% vs 2024	-5% vs 2025
	WASTE VALORIZATION *Ratio between valorized waste and total waste*	+2.2 BP vs 2024	+0.5 BP vs 2025
	PERCENTAGE OF RECYCLED RAW MATERIAL ON PURCHASES *Ratio between recycled material purchased and total material purchased (Plastic resin for A&C; Steel for Suspension)*	Suspensions: 30.3%; A&C: N/A	Suspensions: 34%; A&C: target introduced from 2027
SOCIAL	**PEOPLE SATISFACTION** *Results of Annual Opinion Survey on employee satisfaction*	+5.4 vs. 2024 (76/100)	71.6
	ACCIDENT FREQUENCY RATE *Number of accident of employees and supervised workers with lost time divided by million hours worked*	1.9	< 1.3
	NUMBER OF TRAINING HOURS PER EMPLOYEE PER YEAR	24h	> 25h
	GENDER EQUALITY INDEX *Pay equity Index by gender, expressed in score out of 100 (as per French law)*	67/100	67/100
	NUMBER OF LEGAL ENTITIES AUDITED ON HUMAN RIGHTS POLICY RESPECT	*5*	5
	PERCENTAGE OF SOGEFI SITES TISAX CERTIFIED *IT Security certification iso perimeter*	100%	100%
GOVERNANCE	**ANTI-CORRUPTION POLICY IMPLEMENTATION AND TESTING**	Policy implemented	3 tested Companies
ENTITY SPECIFIC	**PERCENTAGE OF SOGEFI SITES CERTIFIED** **on Environmental, Quality and Health & Safety systems certified according to international standards** *Quality (QL): IATF 16949:2016* *Environmental (EV): ISO 14001:2015* *Health & Safety (HS): ISO 45001:2018*	QL: 100% EV: 100% HS: 9 sites	QL: 100% EV: 100% HS: 10 sites
	PERCENTAGE OF R&D SPENDING ON E-MOBILITY PRODUCTS *Ratio between R&D spending on e-mobility products (electric + hybrid) and total R&D spending*	58%	55%