

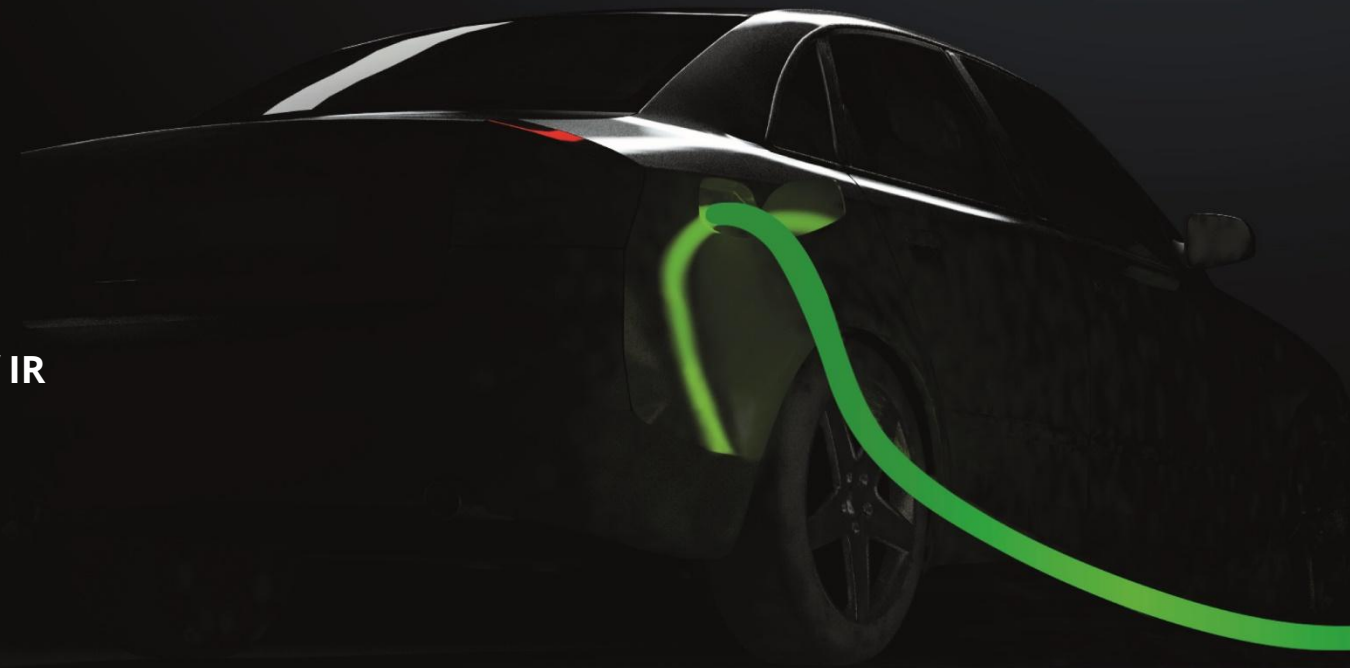
SO/GEFI GROUP

Euronext Star Conference

Milan, March 26, 2025

Olivier PROUST – CFO

Stefano Canu – Head of IR



AGENDA

- FY 2024 Results
- Sogefi Group Profile post Filtration disposal
- Market Outlook 2025



Revenues at €1,022.3m
Vs 1,039.7 in 2023

- -4.2% at constant exchange (-1.7% at current), mainly reflecting the market decline in Europe and North America. Selling prices substantially stable

EBITDA at € 125.3m
vs €107.8m in 2023

- Contribution margin € 297.4m vs € 288.4m in 2023 (up from 27.7% to 29.1%)
- EBITDA excluding non-recurring: € 130.7 m vs € 119.9m in 2023
- Fixed costs in value substantially stable vs 2023, despite inflationary pressures on labor costs in certain geographical areas

EBIT

- € 45.7m vs € 25.6m in 2023 (excluding non-recurring € 52.2m vs € 37.7m) thanks to the recovery of Suspensions margin

Net Income

Net income of operating activities (Suspensions and A&C at € 18.0m vs € 6.4m in 2023). Net income including the Filter disposal effect at € 141.3m

FCF¹ at € 20.6m
vs -€12.8m in 2023

Free Cash Flow positive at € 20.6m, up vs a negative of €12.8m in 2023. Improvement thanks to Suspensions turnaround and despite of lower use of factoring

NFP (cash) at € 9.5m
vs € debt of 200.7m Dic '23

Net debt end of December 2024 at € 9.5m vs a Net debt end December 2023 of € 200.7m. Extraordinary dividend of € 109.6m paid on July 24

Dividend Proposal

€ 0.15 per shares (€ 17.8m). The dividend will be paid from 14 May 2025, subject to ex-dividend date on 12 May 2025 and "record date" on 13 May 2025.

SOGEFI FY 2024 : SALES BY GEOGRAPHY

€m	2023	2024	change	constant exchange rates	reference market production	performance vs market (bps)	weight based on 2024
Europe 27	609.1	556.6	-8.6%	-8.6%	-6.1%	-250	54.4%
North America	224.2	214.1	-4.5%	-3.6%	-1.4%	-220	20.9%
South America	84.6	121.0	43.0%	6.8%	2.7%	410	11.8%
Cina	107.4	115.7	7.8%	9.6%	3.8%	580	11.3%
India	17.7	16.7	-5.5%	-4.2%	3.9%	-810	1.6%
Intercompany	(3.3)	(1.7)					
Total	1039.7	1022.3	-1.7%	-4.2%	-1.1%	-310	100.0%

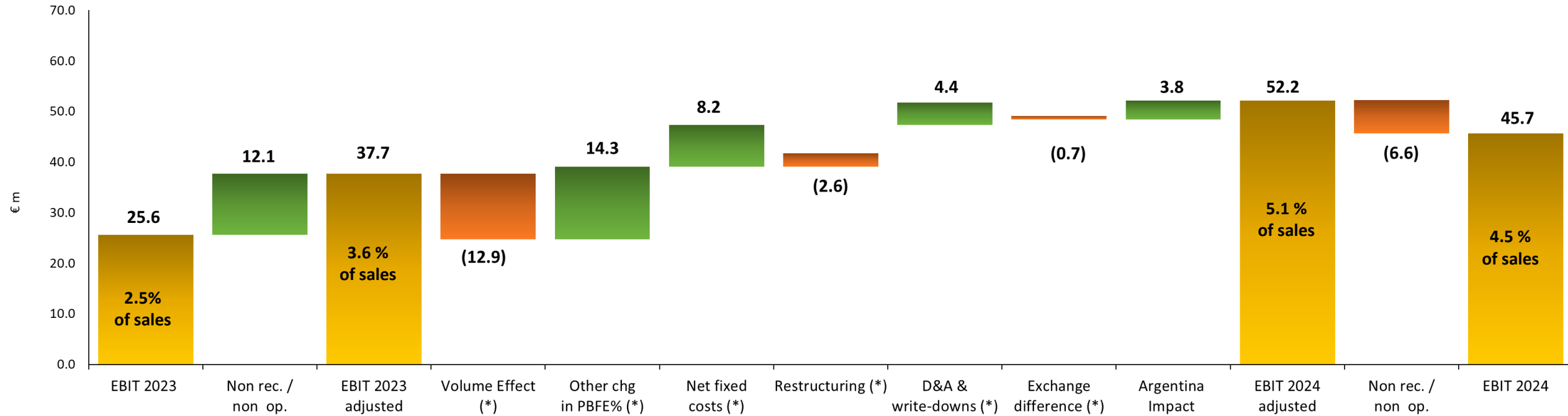
- **-4.2%** at constant exchange mainly reflecting the decline in **Europe** (-8.6%), a result affected by a difficult market (-6.1%)
- **China and South America** overperforming the market

SOGEFI FY 2024 : SALES BY BUSINESS UNIT

€m	2023	2024	change	constant exchange rates change
Air&Cooling	465.4	457.4	-1.7%	-1.0%
Suspensions	574.5	564.6	-1.7%	-6.9%
Intercompany	(0.2)	0.3		
<i>Total</i>	1039.7	1022.3	-1.7%	-4.2%

- Suspensions reflecting the difficult market in Europe, especially in heavy duty (-23.5%) due to the conclusion of some contracts
- Air and Cooling with better-than-market performance in Europe

SOGEFI FY 2024 : EBIT PERFORMANCE BREAKDOWN VS 2023



(*) Variances calculated at stable FX

(**) Exchange rate impact net of Argentinian inflation

SOGEFI FY 2024 : P&L

€m	2023	%	2024	%	
REVENUES	1,039.7	100.0%	1,022.3	100.0%	
CONTRIBUTION MARGIN	288.4	27.7%	297.4	29.1%	Higher contribution margin thanks to Squeeze management
Gross Fixed Costs	174.0	16.7%	174.2	17.0%	Stable fixed costs despite inflationary pressure on labor costs in certain geographical areas
Restructuring	1.8	0.2%	4.3	0.4%	
Exchange Differences	5.2	0.5%	(0.4)	0.0%	
EBITDA	107.8	10.4%	125.3	12.3%	
EBITDA excluding non-recurring	119.9	11.5%	130.7	12.8%	Up 9%
D&A	77.9	7.5%	78.1	7.6%	
Write downs	4.2	0.4%	1.5	0.1%	
EBIT	25.6	2.5%	45.7	4.5%	
EBIT excluding non-recurring	37.7	3.6%	52.2	5.1%	Up 38.7%
Financial results	14.8	1.4%	14.7	1.4%	Cash Interests down from € 16.7m to € 12.7m despite one-off connected to loans early repayment
Income Tax	4.4	0.4%	13.0	1.3%	
Minority Interest	3.2	0.3%	2.6	0.3%	
NET INCOME OF OPERATING ACTIVITIES	6.4	0.6%	18.0	1.8%	Higher taxes reflecting progression in pre-tax results
Net income from discontinued operations	54.6		125.9		Includes:
NET INCOME	57.8	5.6%	141.3	13.8%	<ul style="list-style-type: none"> • Filtration disposal capital gain (€ 122.4m), transaction costs, taxes and net profit up to end of May • € 8.6m non-cash provisions related to Mexican Suspensions (sold 4Q 2023) to guarantee customers production continuity

A&C BL concluded new contracts :

Air&Cooling

67% of
the awards
related to
E-mobility

- ✓ Majority of new orders in **Europe, North America** attained with a premium German manufacturer for the supply of components for BEV batteries and Intake manifolds for hybrid powertrain.
- ✓ **In China** the new contracts were mostly linked to Hybrid platforms with a vast range of products: water pumps, pressure and suction filters and oil ducts
- ✓ **In Europe** new contracts have been awarded for intake manifolds and renewal businesses for water pumps and cooling ducts, both for combustion engines. Furthermore, a new contract was signed for the supply of a high frequency resonator for hybrid engines, a component used in the engine air intake system to optimize noise
- ✓ **In NAFTA**, new orders were acquired for engine valve covers (Cam Covers) and Intake Manifold, both for hybrid and gasoline powertrain


Suspensions


65% of
the awards
related to
E-mobility


Suspensions BL (not impacted by the EV transition) has been awarded: majority of new orders **in Europe** for the supply of coil springs with a 100% electric player and with OEM with a strong presence in the hybrid sector. Regarding torsion bars, several orders have been placed across the entire vehicle range

- ✓ **In China** new businesses mainly for the supply of stabilizer bars, with a fully electric player
- ✓ **in India** commercial activity for the supply of stabilizer bars has been positive both with local producers and with European manufacturers for combustion and hybrid engines, furthermore a contract for 100% electric buses was signed

€m	2023	2024
FUNDS PROVIDED BY OPERATIONS	92.0	95.5
Working Capital	-32.9	4.6
Capex (Tangible, Intangibles & IFRS15)	-68.4	-72.8
Others	-1.8	2.9
FREE CASH FLOW (NET) EX DISPOSAL	(12.0)	30.3
NET FINANCIAL POSITION	200.7	9.5
FACTORING	55.8	48.8

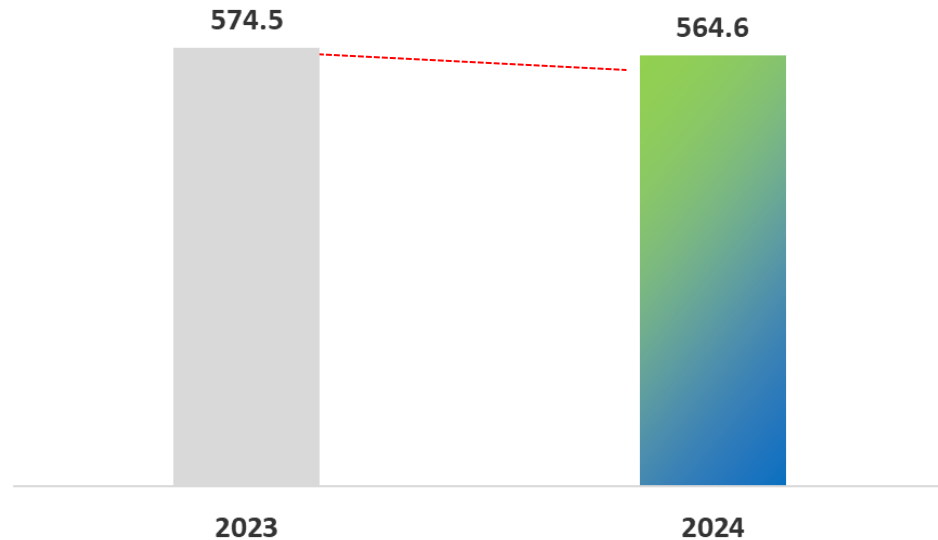

Positively affected by Filtration's deconsolidation (intercompany debt and working capital) for around € 15m


After the dividends payment of € 136.7m and € 312.8 cash-in of the Filtration Disposal (including taxes and costs)

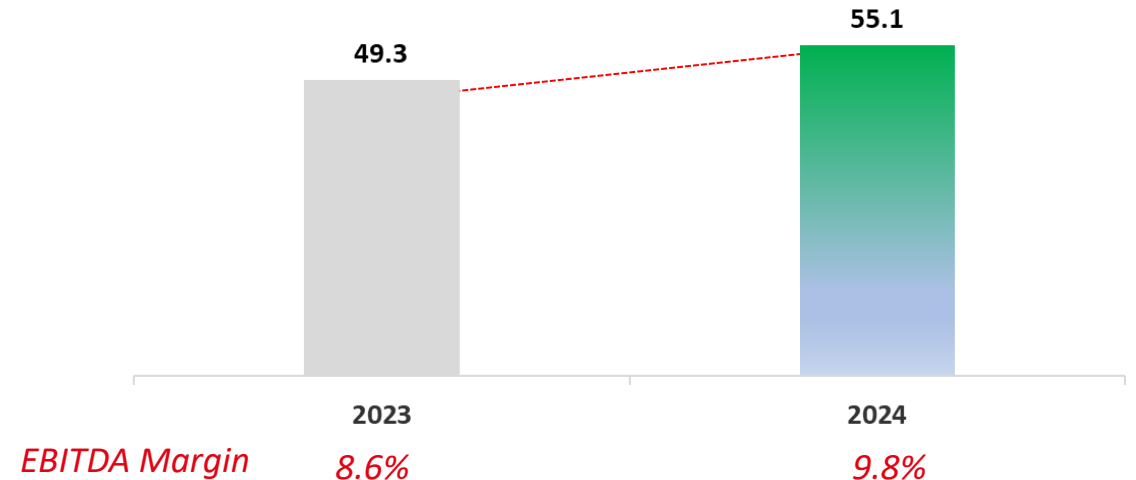

Lower use of factoring

SOGEFI FY 2024: SUSPENSIONS

SALES (€m)



EBITDA (€m) excluding non-recurring

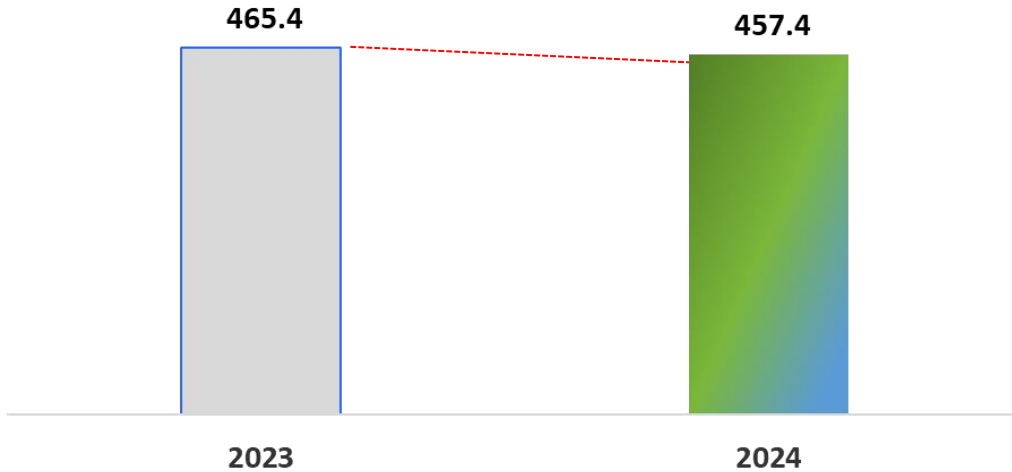


- 2024 **down 6.9% at constant** (-1.7% at current exchange and net of Argentina's inflation) mainly affected by the difficult market in Europe especially in heavy duty (-21.2% in FY 24, -27.7% in Q4)
- Sales positive trend in China (+36.2% at constant exchange)
- In South America sales up 6.8% while in India down 4.2% at constant exchange

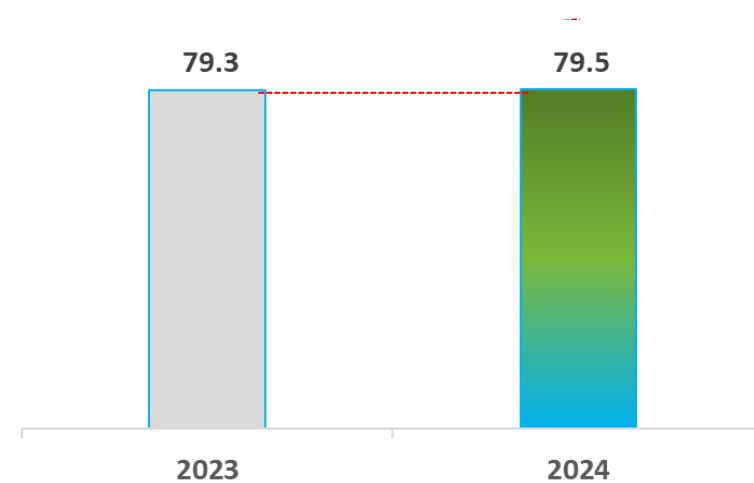
- EBITDA growth in absolute value and in %
- 2024 contribution margin up in % (from 27.1% to 28.8%) and in value (+4.5 % vs 2023) thanks to squeeze management
- Margin improvements thanks to the actions implemented in Europe (concentration of production capacity after footprint optimization and Romania EBITDA positive in 2024)

SOGEFI FY 2024: AIR&COOLING

SALES (€m)



EBITDA (€m) excluding non-recurring



EBITDA Margin

17.0%

17.4%

- In 2024 **-1.7% at** current exchange (-1.0% at constant), thanks to Europe up 4.0% in a declining market
- In North America and China, revenues down at constant exchange rates (-3.5% and -6.1%) mainly due to market and product/customer mix

- The contribution margin in value up by 0.7% in 2024 with the contribution margin/sales ratio up from 28.6% to 29.3%, thanks to the lower impact of raw material costs

Sogefi Group Profile post Filtration disposal



so/GEFI AT A GLANCE

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

3 300 EMPLOYEES



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

14 countries



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

2024 **>1** Billions € of revenues

Air&Cooling Suspensions **2** Business Lines

AUTOMOTIVE (84%)



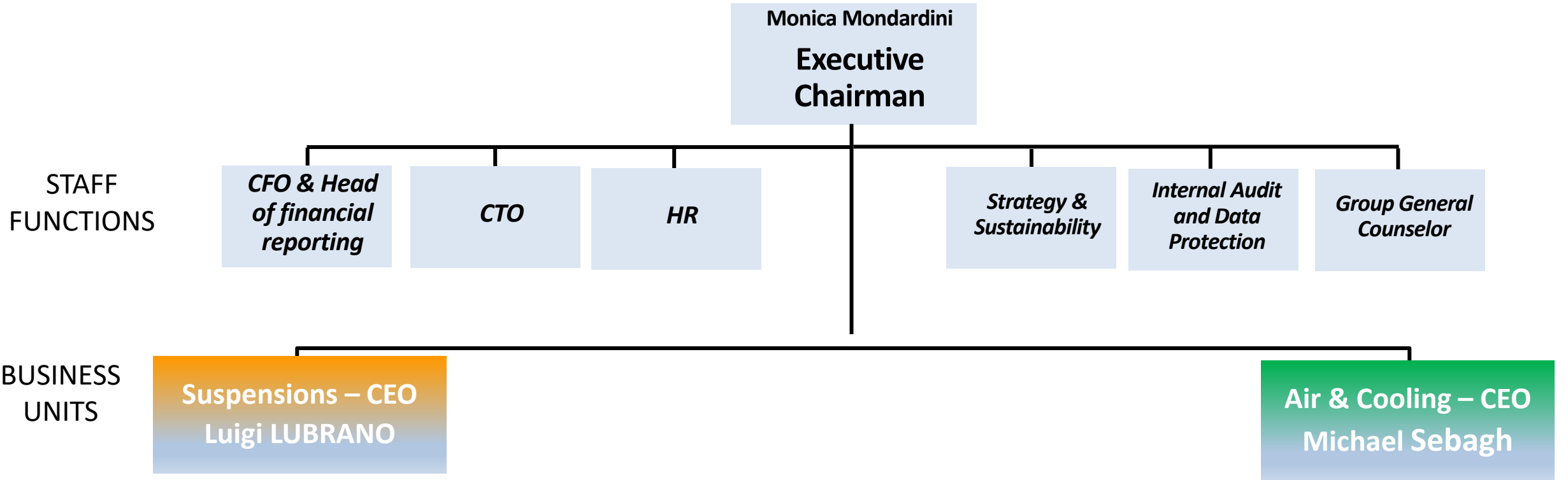
HEAVY DUTY (11%)



OUT AUTOMOTIVE (5%)



SOGEFI NEW ORGANIZATION IN PLACE



- The supervision of the strategic and financial, is directly assumed, in continuity with what has been done in the past, by the Executive Chairman of the Company, Monica Mondardini.
- Luigi Lubrano has a long experience in the automotive sector gained in Magneti Marelli (head of R&D, head of several business units in Europe, Latin America and China), his task is to tackle the challenges of the development and the turnaround completion of the of Suspensions
- Michael Sebahg, before NAFTA General Manager, has a long career at Sogefi Air & Cooling and has been responsible for the development of North America, the BU's first market, his task is boosting the European market and further developing the business in China

Sogefi NEW ENTRANTS & CUSTOMER PORTFOLIO EVOLUTION

Legacy Customers

STELLANTIS



New Entrants on the market



XIAOMI



LEAPMOTOR

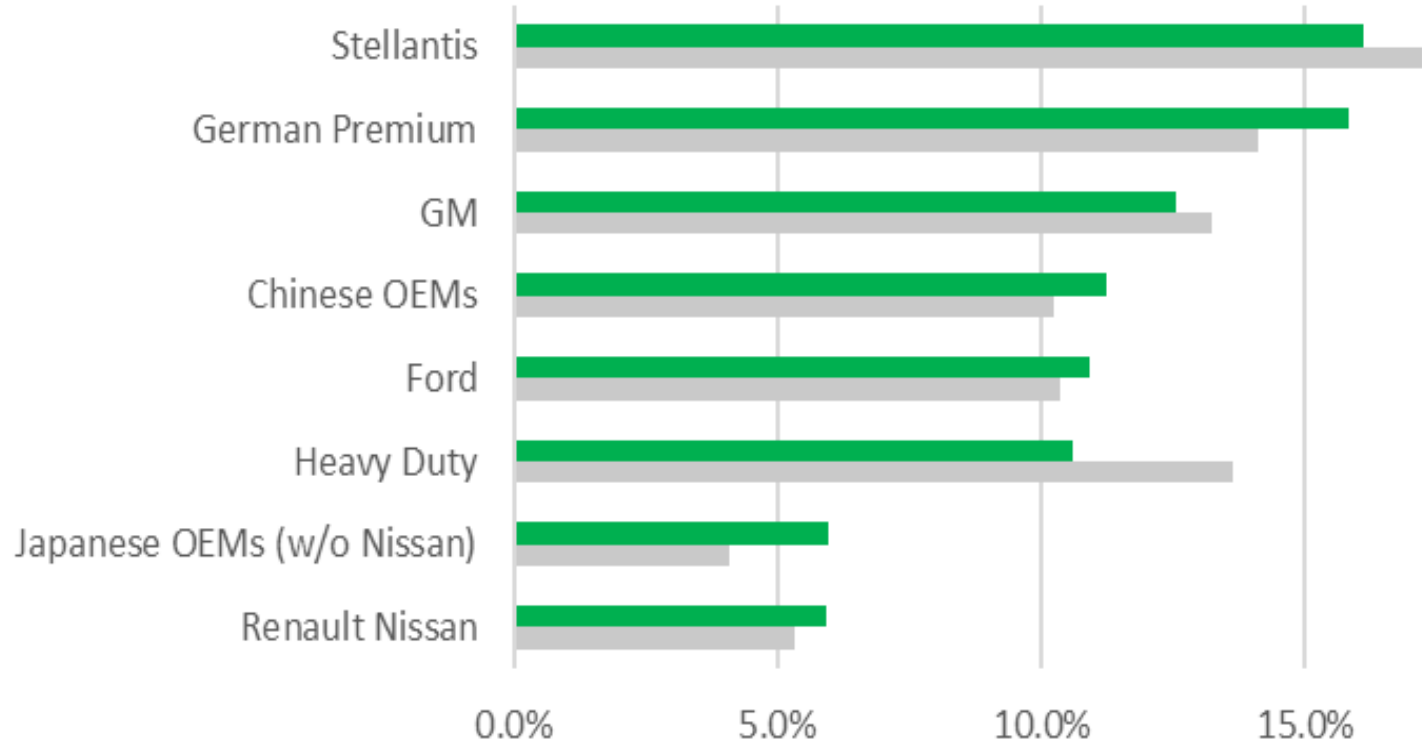


RIVIAN



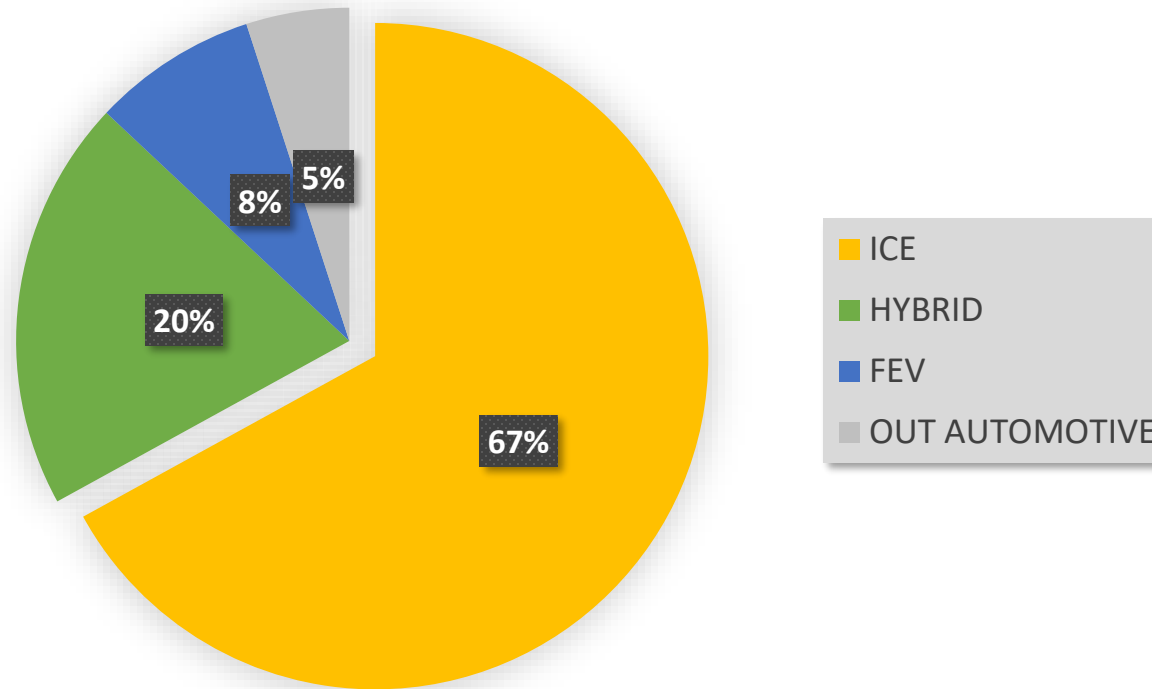
Development of Sogefi new Customers

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



FY 2023
 FY 2024

German Premium and Chinese OEMs gaining shares



28% of current Sales are for E-mobility

(Hybrid+FEV)

Suspensions

✓ N°2
Europe

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

€ 565 M

Air&Cooling

✓ N°2
Worldwide

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

€ 457 M

Main
Competitors

Mubea

MAHLE

- ✓ 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 led 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**

Focus on
business
development



Flow Management Components
Ducts, diverter valves, distribution manifolds



Thermal Management Module Manage fluids routing with integrated electric pumps & valves into compact modules

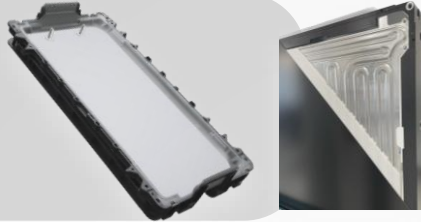


Customized solutions designed to meet specific needs or requirements

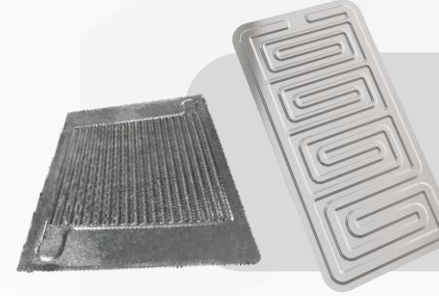
SOGEFI HIGH VOLTAGE SYSTEM - NEW A&C PRODUCT LINE

Battery Trays

Integrating structural cold plates and other accessories



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

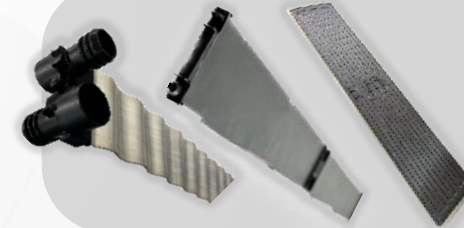


CRASH STRUCTURE

protective devices that absorb the impact energy. Lateral Crash Pad / Aluminum crash structure



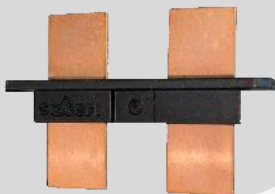
Hybrid Cooling plate using hybrid welding technology to optimize cost and weight (Face to Face)



Focus on business development

HIGH VOLTAGE BUS BAR

Busbar integration with tightness through plastic wall thanks to busbar surface preparation.



Full Plastic Cooling Strip (Face to face) :

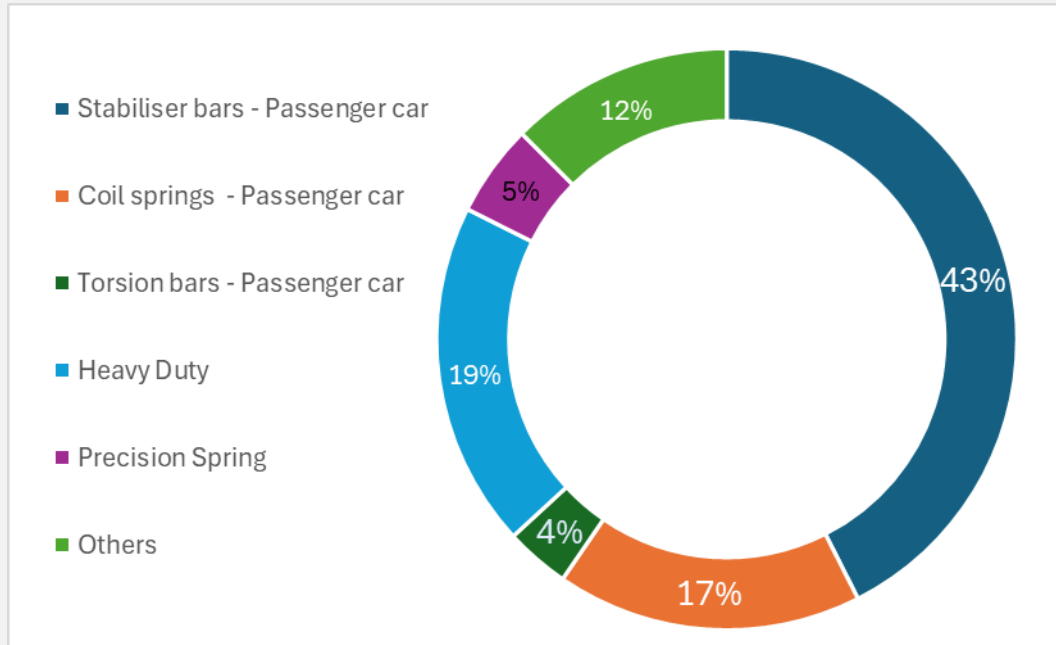
High cost-effective Plastic cooling strip with plastic extruded profile and laser welded coolant manifold / connectors.



- ✓ 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 flexibility and using eco-efficiency process solutions
- ✓ 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

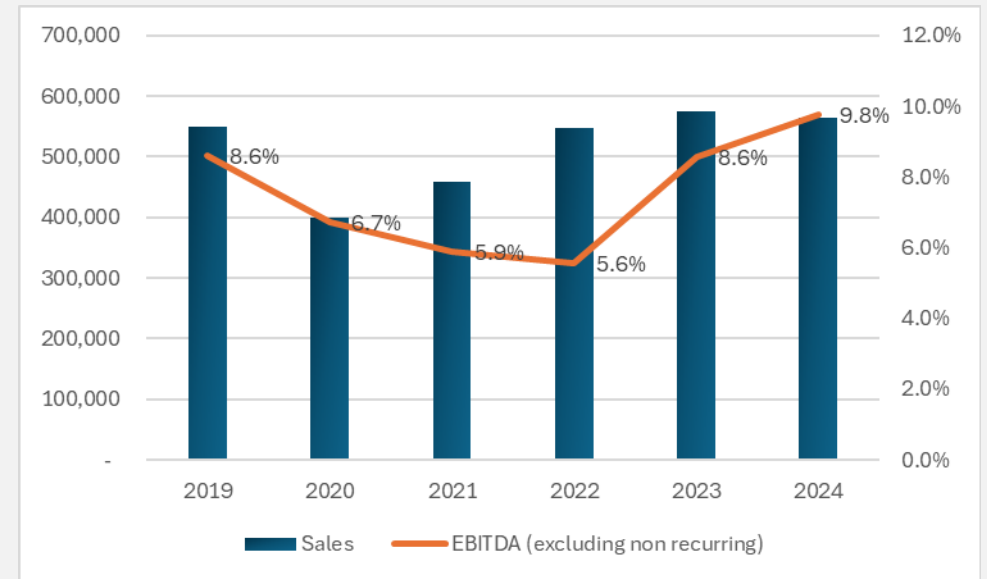
Become a strong player in all commodities through profitable growth and industrial excellence

Product balancing

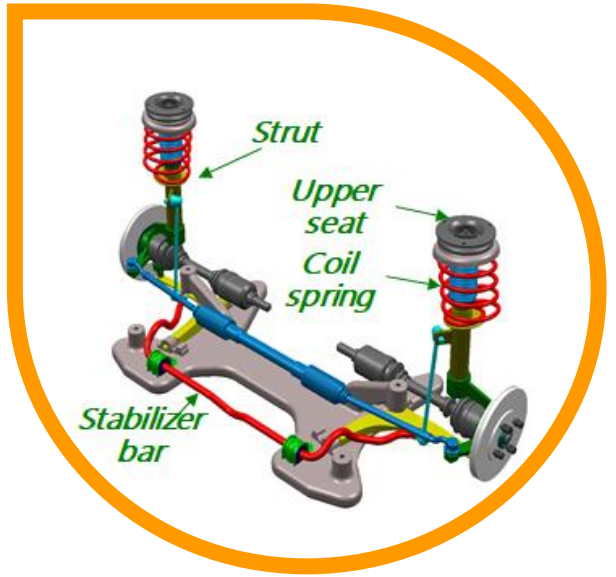


- Heavy Duty: 3 dedicated plants in Europe with strong presence in premium customers
- Precision Springs: 3 dedicated plants, with a wide range of business application and customers (Automotive - Buildings - Power&Electric industrial)

Historical Sales and EBITDA evolution



- Sales back to pre-Covid level in 2022
- Sales 2024 +41% vs 2020
- EBITDA higher than to pre-Covid level in 2024



Front Coil Springs

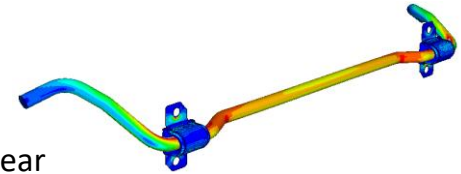


Rear Coil Springs

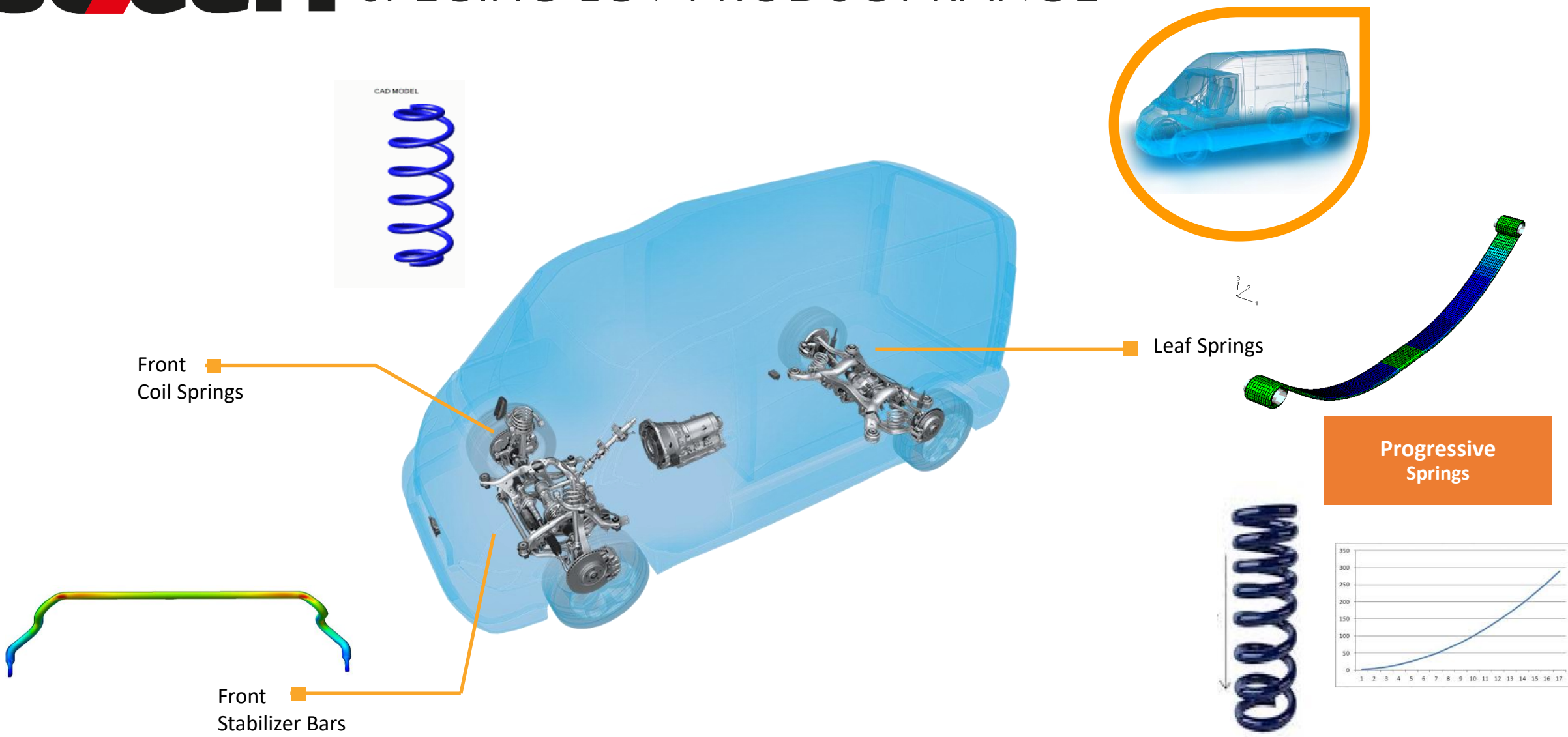


Front Stabilizer Bars

Rear Stabilizer Bars



so/geFI SPECIFIC LCV PRODUCT RANGE



SOGEFI SUSPENSION EXPERTISE on BEVs



Mercedes-Benz



EQS

EQE

EQE SUV



iX1

iX2

i3

i5



ID BUZZ



RENAULT NISSAN MITSUBISHI



Megane E-Tech

Scenic E-Tech

Renault 5 E-Tech



Peugeot e-208

Fiat 500e

Opel Corsa-e

Citroën e-C3

Citroën e-C4



EX90

ES90

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



C11



C01



ET7



ELETRE



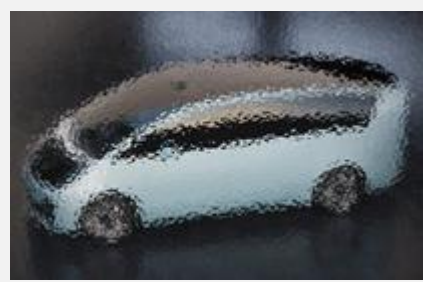
POLESTAR 3

OEM1



SEDAN

OEM2



MPV

OEM3



G9



G6



X9



SOGEFI MARKET OUTLOOK

S&P Global (IHS) January 2025							
€m	FY 2024 vs FY 2023	Q1 2025 vs Q1 2024	Q2 2025 vs Q2 2024	Q3 2025 vs Q3 2024	Q4 2025 vs Q4 2024	FY 2025 vs FY 2024	FY 2025 vs FY 2019
Europe 27	-6.1%	-9.3%	-6.8%	-0.9%	-0.5%	-5.0%	-22.2%
North America	-1.4%	-6.3%	-3.4%	0.9%	0.4%	-2.2%	-7.3%
South America	2.7%	3.1%	14.2%	2.4%	1.5%	5.0%	-2.5%
China	3.8%	4.7%	9.1%	-1.2%	-7.8%	0.4%	22.7%
India	3.9%	-3.3%	5.0%	9.6%	9.6%	5.0%	41.4%
Total	-1.1%	-1.7%	1.7%	1.3%	-2.8%	-0.5%	0.1%

Expecting a very weak Q1 2025 in Europe and North America

At pre-covid level in 2025 thanks to China and India

- The **visibility** on the automotive market in the coming months is penalized by the ongoing military conflicts, by the possible trade war due to the introduction of tariffs by the new American administration, and by the uncertainties on the evolution and impacts of green deal regulations in Europe.
- S&P Global (IHS) **expects 2025 global auto production** that, after the decline recorded in 2024 (-1.1%), may record a more limited decline (-0.5%), further production decreases are expected in Europe and NAFTA (5.0% and 2.2% respectively), stability in China and growth of around 5% in India and South America.
- As regards **raw materials and energy prices**, after a certain stability, already recorded in 2024, it is expected that this trend will continue in 2025. However, significant volatility risks remain linked to geopolitical tensions and tariffs, as demonstrated by the increase in energy prices over the last few months
- Sogefi, considering the weight of Europe in its business portfolio, expects for 2025 **a mid-single digit revenues decline**, and a **slightly growing EBIT margin compared** to that recorded in the 2024 financial year, excluding any non-recurring charges and new events/circumstances that could negatively impact the automotive market

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SOGEFI

APPENDIX



SOGEFI FILTRATION DISPOSAL

- ✓ **On May 31st, 2024**, Sogefi completed the **sale** of its **Filtration Business Unit** to the US private equity fund Pacific Avenue Capital Partners
- ✓ **Enterprise value: € 374m**
- ✓ **Cash Consideration:** received by Sogefi, **amounted to € 331.2m** (€ 312.8 including taxes and costs)
- ✓ **Capital gain:** of **€ 122.4m**
- ✓ **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: dividend of €0.923** per share paid in July from the distributable Profit Reserve and the Share Premium Reserve

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

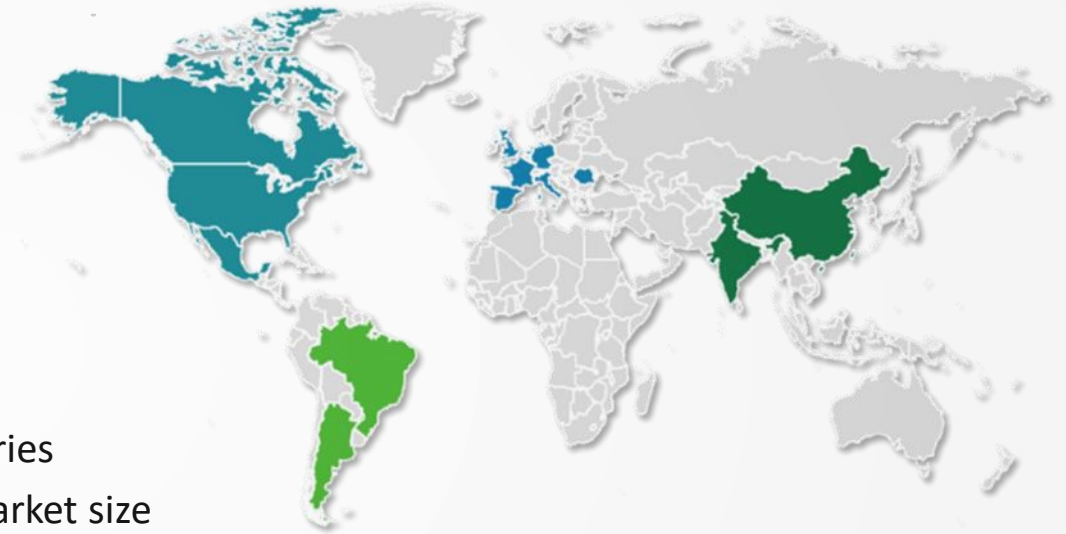
China a remarkable growth: strategic region for e-mobility and in terms of market size

North and South America: strong presence with very dominant positions

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

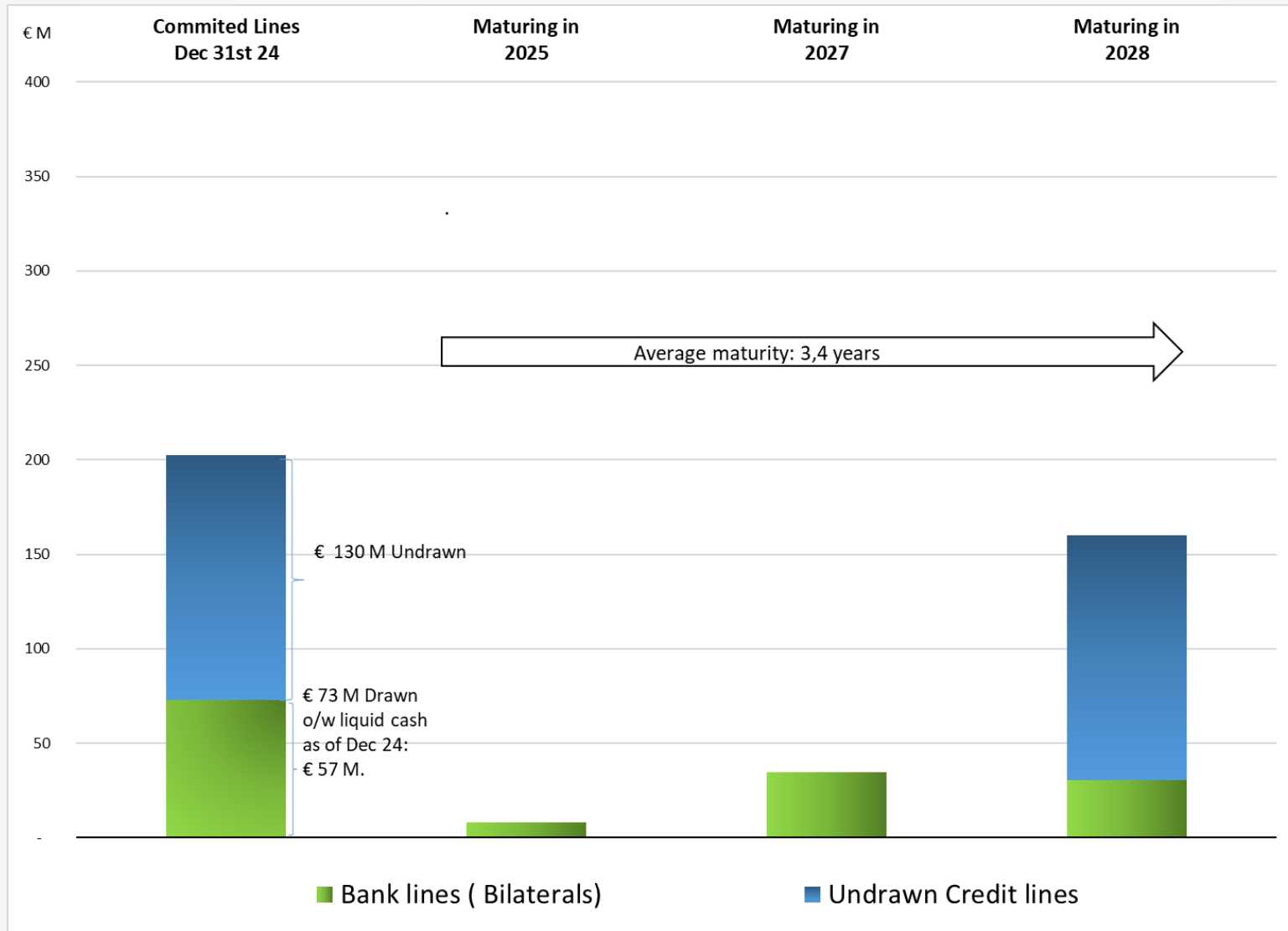
A global offer and a real culture of innovation and development

- ✓ 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 FY 2024 : DEBT PROFILE



- **State backed Loans (PGE & SACE) & Private Placement have been totally repaid in June**
- **Amortized Loan have been voluntary repaid for € 29m**
- **Marketable Securities & Financial assets : € 7m**
- **RCF lines renegotiated and extended: € 130m, maturing in 2028**

SOGEFI Environment, Social and Governance

Area	KPIs	Actual 2024	Target 2025
ENVIRONMENT	ENERGY INTENSITY <i>Ratio between total energy consumed (GJ) and total turnover (M€ net of price effect)</i>	- 9% vs 2023*	-2% vs 2024
	ENERGY MIX <i>Ratio between the renewable energy (used and purchased) and total energy (used and purchased)</i>	16%	25%
	GHG EMISSION INTENSITY (Scope1+2 Market based) <i>Ratio between CO2 emission (tons) (Scope 1 + Scope 2 market based) and total turnover (M€ net of price effect)</i>	73 tCO2/M€	-2.5% vs 2024
	WASTE VALORIZATION <i>Ratio between valorized waste and total waste</i>	89.4%	+0.8 BP vs 2024
	PERCENTAGE OF RECYCLED RAW MATERIAL ON PURCHASES <i>Ratio between recycled material purchased and total material purchased (Plastic resin for A&C; Steel for Suspension)</i>	Susp: 28% A&C: N/A	Suspensions: 30%; A&C: target introduced from 2027
SOCIAL	PEOPLE SATISFACTION <i>Results of Annual Opinion Survey on employee satisfaction</i>	70.6/100	+0.5 vs 2024 (71.1/100)
	ACCIDENT FREQUENCY RATE <i>Number of accident of employees and supervised workers with lost time divided by million hours worked (12 months rolling index)</i>	1.1	< 1.3
	NUMBER OF TRAINING HOURS PER EMPLOYEE PER YEAR	26h	> 25h
	GENDER EQUALITY INDEX <i>Pay equity Index by gender, expressed in score out of 100 (as per French law)</i>	64.3/100	65/100
	NUMBER OF LEGAL ENTITIES AUDITED ON HUMAN RIGHTS POLICY RESPECT	N/A <i>New target</i>	3
	PERCENTAGE OF SOGEFI SITES TISAX CERTIFIED <i>IT Security certification iso perimeter</i>	91%	91%
GOVERNANCE	ANTI-CORRUPTION POLICY IMPLEMENTATION AND TESTING	N/A <i>New target</i>	Anti-corruption policy implementation
ENTITY SPECIFIC	PERCENTAGE OF SOGEFI SITES CERTIFIED on Environmental, Quality and Health & Safety systems certified according to international standards <i>Quality (QL): IATF 16949:2016 Environmental (EV): ISO 14001:2015 Health & Safety (HS): ISO 45001:2018</i>	QL: 100% EV: 100% HS: 8 sites	QL: 100% EV: 100% HS: 9 sites
	PERCENTAGE OF R&D SPENDING ON E-MOBILITY PRODUCTS <i>Ratio between R&D spending on e-mobility products (i.e. electric / hybrid / fuel cell) and total R&D spending</i>	59%	59%