

NANTERRE (FRANCE)  
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## ACCELERATED DELEVERAGING IN LINE WITH POWER 25 PLAN

- Successful completion of the €1bn disposal program
- Announcement by HELLA on the sale of its stake in BHTC

With today's announcement that FORVIA closed the sale of its commercial vehicle aftertreatment business in Europe and North America to Cummins, FORVIA has reached the last step to close in due time the execution of the disposal program announced in April 2022 and targeting €1 billion cash proceeds by end 2023.

This program was designed to accelerate the Group's deleveraging following the acquisition of a majority stake in HELLA, closed early February 2022.

This program, achieved in less than 15 months, was comprised of:

- c. 40% from operations related to non-consolidated joint ventures:
  - the sale by HELLA of its 33% stake in HBPO to its co-shareholder Plastic Omnium (closed in 2022),
  - the entry of Stellantis into the capital of Symbio, previously held 50/50 with Michelin and now held in equal stake by the three companies (closed in Q3 2023),
- c. 60% from divestments of consolidated non-strategic assets to automotive industrial players:
  - the sale of the Indian Interiors business to TAFE (closed in 2022),
  - the sale of the SAS Cockpit Modules division to the Motherson group (closed in Q3 2023),
  - the sale of the commercial vehicle aftertreatment business in Europe and North America to Cummins (whose closing was announced today).

These three consolidated non-strategic assets represented combined sales of c. €1.3 billion on an annual basis.

On top of this program now completed, HELLA, jointly with MAHLE, announced today the sale of their BHTC shares for a total enterprise value of €600 million (€300 million for each of the two co-owners).

With the divestment of its stake in BHTC (accounted for by the equity method within HELLA's accounts), HELLA will strengthen its focus on its core business areas: Electronics, Lighting and Lifecycle Solutions.

The transaction is subject to approval by the relevant foreign trade and antitrust authorities and closing is expected to take place by mid-2024.

With this new transaction, the Group demonstrates it remains focused on continuing the rationalization of its asset portfolio and divesting non-strategic assets, beyond the initial commitment of reaching €1 billion by the end of 2023.

This will further contribute to the Group's top priority to accelerate deleveraging and reach its target of a 'Net debt/Adjusted EBITDA' ratio below 1.5x at the end of 2025, a key financial objective of its POWER 25 plan.

*"We are happy to confirm today the effective closing of the last operation contributing to the seamless execution in due time of the €1 billion disposal program that we announced in April 2022. This program was designed to accelerate the Group's deleveraging after the strategic acquisition of a majority stake in HELLA. All operations carried out under this program have strengthened the Group's focus on its strategic priorities and were executed at satisfactory valuations, in the best interest of all shareholders and despite an unfavorable market environment," declared Patrick Koller, CEO of FORVIA. "Besides the perfect execution of this program, the Group will continue to rationalize its portfolio and divest non-strategic assets to continuously improve its returns and optimize resource allocation. Today's announcement by HELLA of the divestment of its stake in BHTC is a further step reflecting the Group's priority to focus on core activities and accelerate deleveraging."*

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#### About FORVIA, whose mission is: "WE PIONEER TECHNOLOGY FOR MOBILITY EXPERIENCES THAT MATTER TO PEOPLE".

FORVIA, the 7<sup>th</sup> global automotive technology supplier, comprises the complementary technology and industrial strengths of Faurecia and HELLA. With over 290 industrial sites and 76 R&D centers, 157,000 people, including more than 15,000 R&D engineers across 40+ countries, FORVIA provides a unique and comprehensive approach to the automotive challenges of today and tomorrow. Composed of 6 business groups and a strong IP portfolio of over 14,000 patents, FORVIA is focused on becoming the preferred innovation and integration partner for OEMS worldwide. In 2022, the Group achieved a consolidated revenue of 25.5 billion euros. FORVIA SE is listed on the Euronext Paris market under the FRVIA mnemonic code and is a component of the CAC Next 20 and CAC SBT 1.5° indices. FORVIA aims to be a change maker committed to foreseeing and making the mobility transformation happen. [www.forvia.com](http://www.forvia.com)