

Nanterre (France), April 14, 2023

FIRST-QUARTER 2023 SALES

**SALES GROWTH OF +29% IN THE QUARTER TO €6.6bn
DRIVEN BY ORGANIC GROWTH OF +17.6%**

in €m	Q1 2022 as released in April 22	Q1 2022 IFRS 5*	Currency effect	Organic growth	Scope effect (Hella 1 month)	Q1 2023	Reported change
Group sales	5,322	5,149	-30	908	617	6,644	+29.0%
<i>% of last year's sales</i>			-0.6%	+17.6%	+12.0%		
Worldwide auto. prod.** (m units)		19,924		+2.7%		20,469	
<i>FORVIA's outperformance (bps)</i>				1,490			

* Restated for SAS (part of the "Interiors" Business Group), presented as Discontinued operations as from January 1, 2022

** Source: S&P Global Mobility (ex-IHS) dated March 2023

Strong outperformance of 1,490bps in the quarter included:

- Favorable geographic mix impact of c. 400bps
- Positive impact related to inflation pass-through of c. 240bps

All business groups outperformed global market growth; all three main regions outperformed their geographies

Full-year 2023 guidance confirmed

On track to achieve year-end deleveraging target, closing of previously announced transactions on schedule

Patrick KOLLER, CEO of Faurecia, declared:

“The first quarter of 2023 marked a good start of the year for FORVIA, with strong sales growth, despite a persistently uncertain environment. Organic sales significantly outperformed worldwide automotive production growth, boosted by a favorable geographic mix effect and an additional month of consolidation of HELLA.

We remain focused on our three drivers: generate solid sales growth driven by innovation and sustainability; lower the cost base and breakeven point of operations; enhance cash conversion and close the announced divestments to accelerate Group deleveraging, our top priority.”

- *The Board of Directors, under the chairmanship of Michel de ROSEN, met on April 14, 2023 and, during this meeting, reviewed the present Press Release.*
- *All definitions are explained at the end of this Press Release, under the section “Definitions of terms used in this document”.*
- **IFRS 5 - Discontinued operations**
Faurecia’s SAS Cockpit Modules division (assembly and logistics services), whose contemplated disposal was announced on February 19, 2023, is now presented as Discontinued operations with the following impact on the Group’s 2022 consolidated quarterly sales figures:

in €m	Seating	Interiors		Clean Mobility	Electronics	Lighting	Lifecycle Sol.	GROUP	
		As previously released	IFRS 5*					As released April 2022	IFRS 5*
Q1 2022	1,675	1,187	1,015	1,094	678	518	169	5,322	5,149
Q2 2022	1,855	1,374	1,157	1,191	872	764	246	6,302	6,085
Q3 2022	1,960	1,334	1,111	1,207	1,000	850	240	6,591	6,369
Q4 2022	2,215	1,635	1,361	1,244	971	942	238	7,244	6,971
FY 2022	7,705	5,530	4,645	4,736	3,521	3,074	893	25,458	24,573

- *All figures related to worldwide or regional automotive production refer to the S&P Global Mobility (ex-IHS Markit) forecast dated March 2023.*

Q1 2023 GROUP SALES

in €m	Q1 2022 as released Apr. 22	Q1 2022 IFRS 5*	Currency effect	Organic growth	Scope effect (Hella 1 month)	Q1 2023	Reported change
Group sales	5,322	5,149	-30	908	617	6,644	29.0%
% of last year's sales			-0.6%	17.6%	12.0%		
Worldwide auto. prod.** (m units)		19,924		2.7%		20,469	
FORVIA's outperformance (bps)				1,490			

* Restated for SAS (part of the "Interiors" Business Group), presented as Discontinued operations as from January 1, 2022

** Source: S&P Global Mobility (ex-IHS Markit) dated March 2023

In Q1 2023, FORVIA’s consolidated sales grew by 29.0% to €6,644 million, of which:

- A very limited negative currency effect of €30 million or -0.6% of last year’s sales; the negative year-on-year effect of the Chinese yuan, the British pound and Turkish lira vs. the euro more than offset the positive effect from the US dollar vs. the euro
- A scope effect of €617 million or +12.0% of last year’s sales, due to one month of additional consolidation of HELLA (whose consolidation in the Group’s accounts started on February 1, 2022)
- Organic growth of €908 million or +17.6% of last year’s sales.

Organic growth of +17.6% compares with +2.7% growth in worldwide automotive production over the same period, i.e. an outperformance of 1,490 basis points.

This outperformance of 1,490 basis points includes a favorable geographic mix estimated at c. 400 basis points and a positive impact related to inflation pass-through to customers estimated at c. 240 basis points.

SALES BY BUSINESS GROUP

in €m	Seating	Interiors	Clean Mobility	Electronics	Lighting	Lifecycle Sol.	GROUP
Q1 2022 as released April 2022	1,675	1,187	1,094	678	518	169	5,322
Q1 2022 IFRS 5*	1,675	1,015	1,094	678	518	169	5,149
Currency effect	-15	-3	-7	-7	6	-3	-30
<i>% of last year's sales</i>	-0.9%	-0.3%	-0.7%	-1.0%	1.2%	-2.0%	-0.6%
Organic growth	376	176	123	90	117	26	908
<i>% of last year's sales</i>	22.5%	17.3%	11.2%	13.3%	22.6%	15.4%	17.6%
<i>Outperformance (bps)</i>	1,980	1,460	850	1,060	1,990	1,270	1,490
Scope effect				247	281	88	617
<i>% of last year's sales</i>				36.4%	54.3%	52.1%	12.0%
Q1 2023	2,036	1,188	1,209	1,009	922	280	6,644
Reported change	21.5%	17.0%	10.5%	48.7%	78.1%	65.5%	29.0%

* Restated for SAS (part of the "Interiors" Business Group), presented as Discontinued operations as from January 1, 2022

** Source: S&P Global Mobility (ex-IHS Markit) dated March 2023

SEATING (31% of Q1 2023 Group consolidated sales)

Organic growth of +22.5% in the quarter mainly reflected organic growth in Europe and China:

- In Europe: mainly with VW, Stellantis, RNM, Daimler and BMW
- In China: mostly with Chinese OEMs (notably BYD).

INTERIORS (18% of Q1 2023 Group consolidated sales)

Organic growth of +17.3% in the quarter mainly reflected organic growth in Europe and North America:

- In Europe: mainly with Stellantis, RNM, BMW (ramp-up of 7-Series) and JLR (Range Rover Sport)
- In North America: mainly with Ford, Tesla and new EV OEMs (Lucid, Rivian,...).

CLEAN MOBILITY (18% of Q1 2023 Group consolidated sales)

Organic growth of +11.2% in the quarter mainly reflected organic growth in Europe and Asian countries (excluding China):

- In Europe: mainly with VW (including Audi C8 & Q7)

- In Asian countries (excluding China): mostly with HKMC (clearance of backlogs caused by chip shortage issue).

ELECTRONICS (15% of Q1 2023 Group consolidated sales)

Organic growth of +13.3% in the quarter represented the combined growth of HELLA Electronics and Faurecia Electronics. The performance of HELLA Electronics (c. three quarters of total Electronics reported sales in the quarter) was driven by continuous demand for electrification components such as high-voltage battery management systems and radar applications.

LIGHTING (14% of Q1 2023 Group consolidated sales)

Organic growth of +22.6% in the quarter mainly reflected the strong demand for premium lighting solutions and continuous program ramp-ups.

LIFECYCLE SOLUTIONS (4% of Q1 2023 Group consolidated sales)

Organic growth of +15.4% in the quarter mainly reflected a strong spare parts business, successful market launch of a core workshop product and growing commercial vehicles business, especially for agricultural and construction machinery, as well as bus and trucks.

SALES BY REGION

in €m	EMEA	<i>o/w Europe</i>	AMERICAS	<i>o/w North Am.</i>	ASIA	<i>o/w China</i>	GROUP
Q1 2022 as released April 2022	2,472	2,417	1,483	1,338	1,367	1,071	5,322
Q1 2022 IFRS 5*	2,379	2,324	1,427	1,288	1,343	1,047	5,149
Currency effect	-31	-25	51	64	-50	-37	-30
<i>% of last year's sales</i>	-1.3%	-1.1%	3.6%	4.9%	-3.7%	-3.5%	-0.6%
Organic growth	534	518	138	90	236	159	908
<i>% of last year's sales</i>	22.4%	22.3%	9.7%	7.0%	17.6%	15.2%	17.6%
Regional auto prod.** (m units)	8.7%	11.3%	7.1%	6.8%	-1.3%	-9.7%	2.7%
<i>Outperformance (bps)</i>	1,370	1,100	260	20	1,890	2,490	1,490
Scope effect	363	358	135	132	119	105	617
<i>% of last year's sales</i>	15.3%	15.4%	9.5%	10.3%	8.8%	10.0%	12.0%
Q1 2023	3,245	3,176	1,751	1,573	1,648	1,274	6,644
Reported growth	36.4%	36.6%	22.7%	22.2%	22.7%	21.7%	29.0%

* Restated for SAS (part of the "Interiors" Business Group), presented as Discontinued operations as from January 1, 2022

** Source: S&P Global Mobility (ex-IHS Markit) dated March 2023

EMEA (49% of Q1 2023 Group consolidated sales)

Organic growth of +22.4% in the quarter (vs. automotive production growth of +8.7% in the region) mainly reflected organic growth of +22.3% in Europe, around two thirds of which were attributable to Seating and Interiors.

AMERICAS (26% of Q1 2023 Group consolidated sales)

Organic growth of +9.7% in the quarter (vs. automotive production growth of +7.1% in the region) reflected:

- Organic growth of +7.0% in North America, representing c. 90% of sales in Americas, driven by Interiors, Electronics and Lighting
- Organic growth of +34.6% in South America, representing c. 10% of sales in Americas, driven by Seating, Interiors and Clean Mobility.

ASIA (25% of Q1 2023 Group consolidated sales)

Organic growth of +17.6% in the quarter (vs. automotive production drop of -1.3% in the region) reflected:

- Organic growth of +15.2% in China, representing c. 75% of sales in Asia, driven by Seating and Lighting
- Organic growth of +25.9% in other Asian countries, representing c. 25% of sales in Asia, driven by Clean Mobility and Faurecia Electronics.

UPDATE ON DISPOSAL PROGRAM

On February 20, along with the FY 2022 results release, FORVIA announced it had completed its €1 billion disposal program through contemplated transactions announced to date.

The Group confirms it is fully on track to have cashed in total proceeds for at least €1 billion by the end of 2023, including the disposal by HELLA of its 33% stake in HBPO, which was already closed in 2022.

FY 2023 GUIDANCE CONFIRMED

The Group confirms its FY 2023 guidance, as announced on February 20, 2023:

- **Sales between €25.2bn and €26.2bn including an estimated impact on sales of €(1.3)bn from disposals announced to date** (mainly SAS deconsolidation as from January 1, 2023 to comply with IFRS 5 and business to be sold to Cummins as from July 1, 2023)
- **Operating margin between 5% and 6% of sales**
- **Net cash flow exceeding 1.5% of sales**
- **Net debt/Adj. EBITDA ratio between 2x and 2.4x at December 31, 2023, including the effect of the disposal program of €1bn by end-2023**

This guidance is based on the following main assumptions:

- ✓ Worldwide automotive production of 82 million vehicles in 2023, broadly flat vs. actual production in 2022 and more conservative than S&P's latest forecast of 85 million
- ✓ Main currency rates of USD/€ @ 1.10 and CNY/€ @ 7.50

This guidance assumes no major lockdown impacting production or retail sales in any major automotive region during the year.

ON TRACK TO ACHIEVE FY 2025 TARGETS (incl. estimated impact of the disposal program of €1bn by end-2023)

The Group also confirms its FY 2025 targets, as presented at the Capital Markets Day held on November 3, 2022:

- Sales of c. €30bn
- Operating margin > 7% of sales
- Net cash flow > 4% of sales
- Net debt/Adjusted EBITDA ratio < 1.5x at December 31, 2025

These targets are based on the following main assumptions:

- ✓ Worldwide automotive production of 88 million vehicles in 2025, more conservative than S&P's latest forecast of 90 million
- ✓ 2025 currency rates of USD/€ @ 1.05 and CNY/€ @ 7.00

These targets assume no major lockdown impacting production or retail sales in any major automotive region over the period.

FINANCIAL CALENDAR

- **May 30, 2023:** Annual Shareholders' Meeting (Nanterre)
- **July 27, 2023:** H1 2023 results (before market hours)
- **October 20, 2023:** Q3 2023 sales (before market hours)

- *“Operating income” presented as Faurecia’s main performance indicator is Operating income before amortization of intangible assets acquired in business combinations.*
- *“Adjusted EBITDA” is Operating income as defined above + depreciation and amortization of assets; to be fully compliant with the ESMA (European Securities and Markets Authority) regulation, this term of “Adjusted EBITDA” will be used by the Group as of January 1, 2022 instead of the term “EBITDA” that was previously used (this means that “EBITDA” aggregates until 2021 are comparable with ‘Adjusted EBITDA” aggregates as from 2022).*
- *“Debt covenant” is the ratio “Net financial debt at the end of the period” vs. “Adjusted EBITDA over the last 12 months”; it is tested twice every year, at June 30 and at December 31 (except for June 30, 2022 when covenant was not tested as agreed during April 2022 negotiations with banks).*
- *As mentioned above, in the calculation of Net debt / Adjusted EBITDA at December 31, 2022, adjusted EBITDA was taken into account over the last 12 month-period; as HELLA has been consolidated only since February 1, 2022 (11 months), one additional month of contribution from HELLA has been taken into account for the calculation of the ratio.*
- *All other definitions are explained at the end of this Press Release, under the section “Definitions of terms used in this document”.*
- *All figures related to worldwide or regional automotive production refer to the S&P Global Mobility (ex-IHS Markit) forecast dated February 2023.*

DISCLAIMER

This presentation contains certain forward-looking statements concerning Faurecia. Such forward-looking statements represent trends or objectives and cannot be construed as constituting forecasts regarding the future Faurecia's results or any other performance indicator. In some cases, you can identify these forward-looking statements by forward-looking words, such as "estimate," "expect," "anticipate," "project," "plan," "intend," "objective", "believe," "forecast," "foresee," "likely," "may," "should," "goal," "target," "might," "would," "will", "could," "predict," "continue," "convinced," and "confident," the negative or plural of these words and other comparable terminology. Forward looking statements in this document include, but are not limited to, financial projections and estimates and their underlying assumptions including, without limitation, assumptions regarding present and future business strategies (including the successful integration of HELLA within the Faurecia Group), expectations and statements regarding Faurecia's operation of its business, and the future operation, direction and success of Faurecia's business. Although Faurecia believes its expectations are based on reasonable assumptions, investors are cautioned that these forward-looking statements are subject to numerous various risks, whether known or unknown, and uncertainties and other factors, all of which may be beyond the control of Faurecia and could cause actual results to differ materially from those anticipated in these forward-looking statements. For a detailed description of these risks and uncertainties and other factors, please refer to public filings made with the *Autorité des Marchés Financiers* ("AMF"), press releases, presentations and, in particular, to those described in the section 2."Risk factors & Risk management" of Faurecia's 2022 Universal Registration Document filed by Faurecia with the AMF on February 28, 2023 under number D. 23-0064 (a version of which is available on www.faurecia.com). Subject to regulatory requirements, Faurecia does not undertake to publicly update or revise any of these forward-looking statements whether as a result of new information, future events, or otherwise. Any information relating to past performance contained herein is not a guarantee of future performance. Nothing herein should be construed as an investment recommendation or as legal, tax, investment or accounting advice. HELLA remains a listed company. For more information on HELLA, more information is available on www.hella.com. This presentation does not constitute and should not be construed as an offer to sell or a solicitation of an offer to buy Faurecia securities.

A webcast will be held on Monday April 17 at 8:00am (Paris time).

Faurecia's Q1 2023 sales presentation will be available before the webcast on FORVIA's website: www.forvia.com

If you wish to follow the presentation using the webcast, please access the following link:

<https://edge.media-server.com/mmc/p/pmk4bp6y>

A replay will be available as soon as possible.

You may also follow the presentation via conference call:

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About FORVIA, whose mission is: “We pioneer technology for mobility experiences that matter to people”.

FORVIA 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. FORVIA aims to be a change maker committed to foreseeing and making the mobility transformation happen.

www.forvia.com

About Faurecia

Faurecia, the parent company of the FORVIA Group, is a global automotive technology leader.

In 2022, the Group reported consolidated sales of €25.5 billion.

Faurecia is listed on the Euronext Paris market and is a component of the CAC Next 20, CAC 40 ESG and CAC SBT 1.5° indexes.

www.faurecia.com

About HELLA

HELLA, a company of the FORVIA Group, is an internationally positioned automotive supplier.

For its fiscal year starting June 1, 2021 and ending May 31, 2022, HELLA reported consolidated sales of €6.3 billion.

HELLA is listed on the Frankfurt Stock Exchange and is a component of the SDAX index.

www.hella.com

DEFINITIONS OF TERMS USED IN THIS DOCUMENT1. Sales growth

Faurecia's year-on-year **sales evolution** is made of three components:

- A "**Currency effect**", calculated by applying average currency rates for the period to the sales of the prior year,
- A "**Scope effect**" (acquisition/divestment),
- And "**Growth at constant currencies**".

As "Scope effect", Faurecia presents all acquisitions/divestments, whose sales on an annual basis amount to more than €250 million.

Other acquisitions below this threshold are considered as "bolt-on acquisitions" and are included in "Growth at constant currencies".

In 2021, there was no effect from "bolt-on acquisitions"; as a result, "Growth at constant currencies" is equivalent to sales growth at constant scope and currencies also presented as organic growth.

2. Operating income

Operating income is the Faurecia group's principal performance indicator. It corresponds to net income of fully consolidated companies before:

- Amortization of intangible assets acquired in business combinations;
- Other non-recurring operating income and expense, corresponding to material, unusual and non-recurring items including reorganization expenses and early retirement costs, the impact of exceptional events such as the discontinuation of a business, the closure or sale of an industrial site, disposals of non-operating buildings, impairment losses recorded for property, plant and equipment or intangible assets, as well as other material and unusual losses;
- Income on loans, cash investments and marketable securities; Finance costs;
- Other financial income and expense, which include the impact of discounting the pension benefit obligation and the return on related plan assets, the ineffective portion of interest rate and currency hedges, changes in value of interest rate and currency instruments for which the hedging relationship does not satisfy the criteria set forth in relationship cannot be demonstrated under IFRS 9, and gains and losses on sales of shares in subsidiaries;
- Taxes.

3. Adjusted EBITDA

Adjusted EBITDA is Operating income as defined above + depreciation and amortization of assets; to be fully compliant with the ESMA (European Securities and Markets Authority) regulation, this term of "Adjusted EBITDA" will be used by the Group as of January 1, 2022 instead of the term "EBITDA" that was previously used (this means that "EBITDA" aggregates until 2021 are comparable with 'Adjusted EBITDA' aggregates as from 2022).

4. Net cash-flow

Net cash-flow is defined as follow: Net cash from (used in) operating and investing activities less (acquisitions)/disposal of equity interests and businesses (net of cash and cash equivalents), other changes and proceeds from disposal of financial assets. Repayment of IFRS 16 debt is not included.

5. Net financial debt

Net financial debt is defined as follow: Gross financial debt less cash and cash equivalents and derivatives classified under non-current and current assets. It includes the lease liabilities (IFRS 16 debt).