

INVESTOR EDUCATION PRESENTATION

September 2025

FORVIA
Inspiring mobility

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TODAY'S PRESENTERS



Olivier Durand
EVP, Group Chief Financial Officer

Employment History

- Forvia, EVP Clarion Electronics (2021-22)
- Forvia, Group Controller and Deputy CFO (2017-21)
- Alcatel-Lucent, Deputy CFO then CFO (2014-17)
- Alcatel, Group Controller (2008-13)



François d'Alverny
Group Treasurer

Employment History

- Elior, Group Treasurer (2022-23)
- P3 Logistic Parks, interim Group Treasurer (2021-22)
- EssilorLuxottica, Group Treasurer (2009-20)
- Michelin, Group Treasurer (2005-09)

AGENDA

- 01 **Executive Summary**
- 02 **Business Overview**
- 03 **Key Credit Highlights**
- 04 **H1 2025 Performance**
- 05 **Strategic Update and 2025 Outlook**



01

Executive Summary



EXECUTIVE SUMMARY

Company Overview

- › Headquartered in France and listed on Euronext Paris, FORVIA S.E. (“FORVIA” or the “Company”) is a **leading global automotive supplier** focused on developing innovative solutions with a **cutting-edge technology portfolio**
- › The Company generated €26.9bn sales and €3.5bn Adjusted EBITDA for LTM Jun-25
- › In 2022, FORVIA was formed following the acquisition of Hella by Faurecia, enabling the Company to achieve critical mass across all segments with scale built in electronics and expansion in lighting while covering the **entire spectrum from mass market to premium OEMs with global reach** (notably US and Asian markets)
- › FORVIA develops, manufactures and sells **high-quality and highly engineered products through six business groups**: Seating (32% of LTM Jun-25 sales), Interiors (19%), Electronics (16%), Clean Mobility (15%), Lighting (14%), and Lifecycle Solutions (4%)
- › FORVIA benefits from a **strong global presence** and **diverse customer base** comprised of top global OEMs
 - › Sales are generated across EMEA (~47%), Americas (~26%), and Asia (~27%) for the year ended, December 31, 2024
 - › For LTM Jun-25, no single customer generated more than 19% of group sales
- › The Company has a strong track record of sales growth and business wins while continuing to **focus on profitability improvement and cash generation**
- › FORVIA has continued to execute on its deleveraging plan with net leverage standing at 1.8x as of Jun-25 (from 2.0x as of Dec-24)

02

Business Overview



FORVIA AT A GLANCE

OVERVIEW

- › **Public company**, listed on Euronext Paris with a **market capitalisation of ~€2.2bn⁽¹⁾**
- › **Leading automotive technology** company focused on developing innovative solutions
- › **Market leading positions in each business activity**
 - ✓ #1 in seat structure, #1 in interiors, #1-3 in electronic equipment, #3 in complete seats, #3 in lighting
- › Formed in 2022 following acquisition of HELLA by Faurecia to become a global automotive technology supplier
- › **Focused on the Automotive Industry's megatrends** of electrification and energy management, safe & automated driving and cockpit electronics
- › **Strong and selective order intake** of €30bn (as of LTM Jun-25)
- › **€26.9bn sales** and **€3.5bn Adjusted EBITDA (12.9% margin)** for LTM Jun-25, reflecting robust H1-25 performance with **10bps Adjusted EBITDA margin increase** vs. H1-24

KEY FACTS



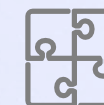
€26.9bn
LTM Jun-25 Sales



Engineers
>15,000



Industrial Sites
249



Business Groups
6



€3.5bn
LTM Jun-25
Adj. EBITDA

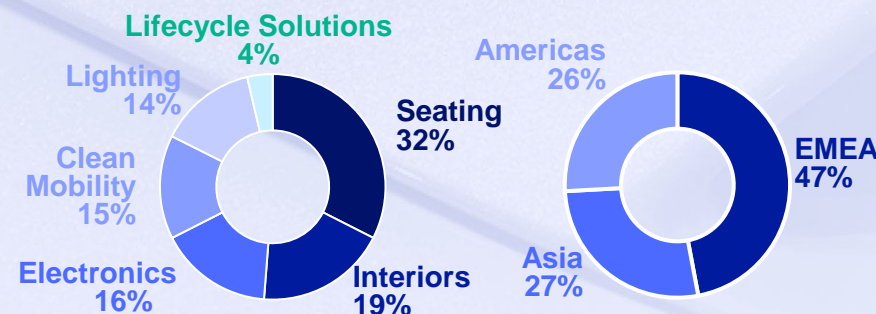


Employees
c.150,000
in 40 countries



R&D centers
78

REVENUE SEGMENTATION



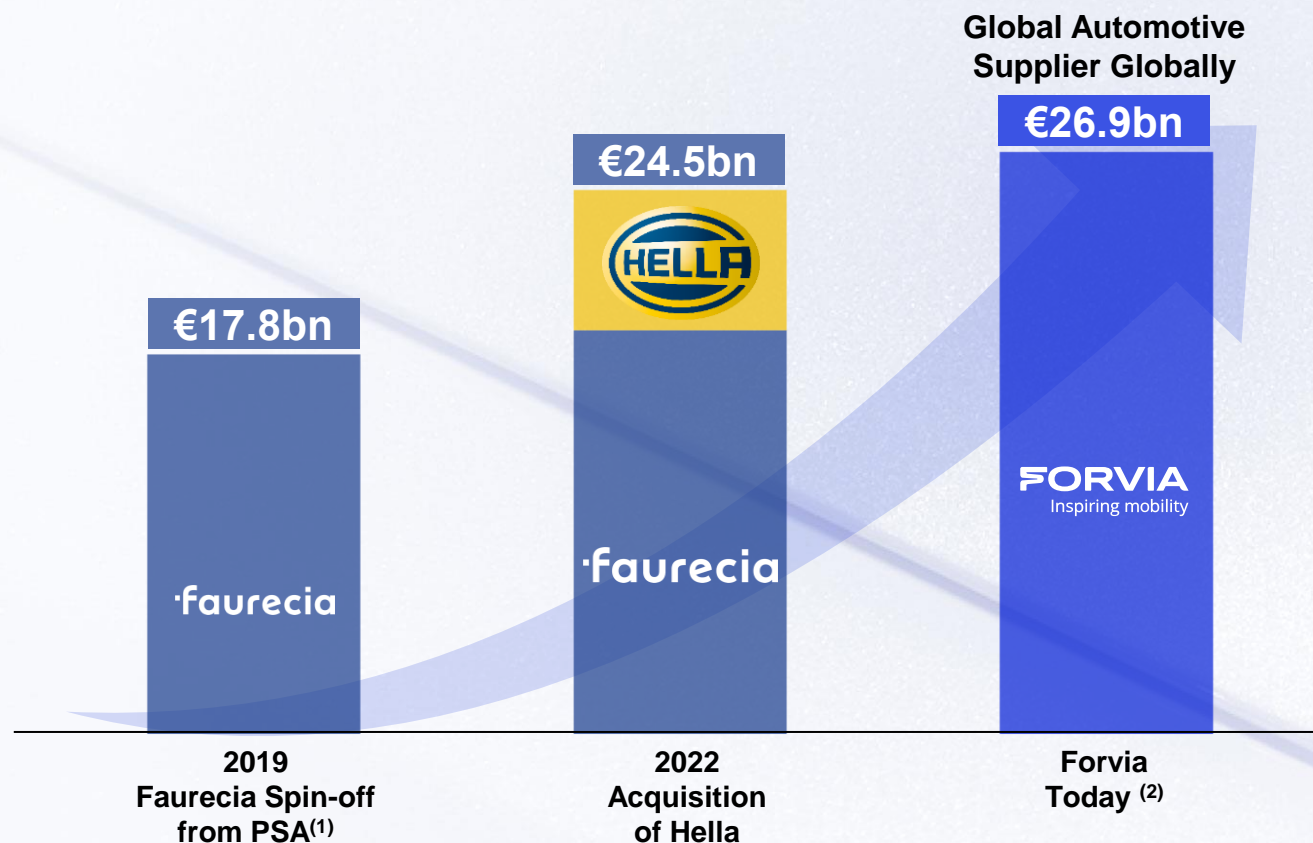
BLUE-CHIP CUSTOMERS



Note: Apart where indicated, data as of December 31, 2024; (1) As of September 10, 2025, source: Bloomberg

COMPREHENSIVE PRODUCT LINES MEETING THE NEEDS OF THE AUTOMOTIVE INDUSTRY

From a spin-off from PSA (now part of Stellantis) to a world's leading automotive supplier with €26.9bn revenue, following the transformative acquisition of Hella in January 2022



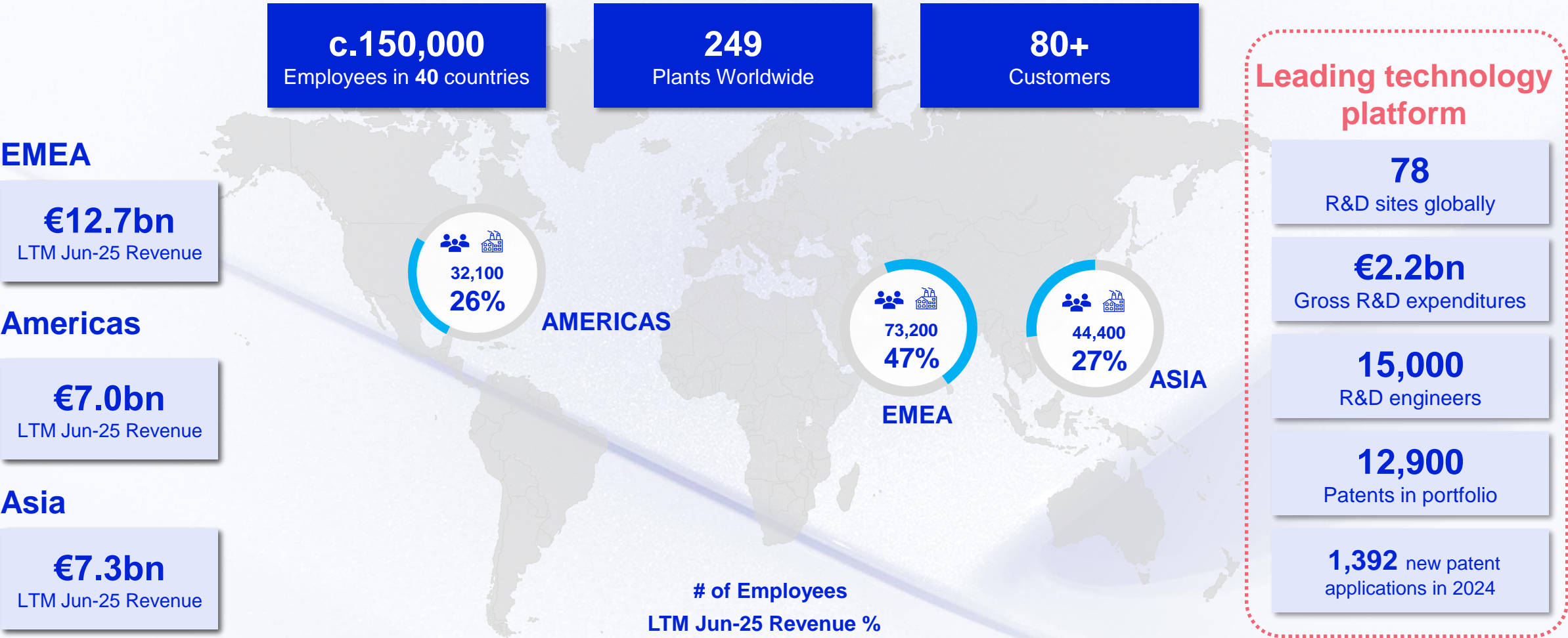
Global leader fully aligned with megatrends and focused on fast-growing technology segments

Broad customer portfolio covering entire spectrum from mass market to premium OEMS and Asian players

Critical mass achieved across all segments, with scale built in electronics and expansion in lighting

Notes: (1) As part of PSA and FCA merger considerations (2) Represent LTM Jun-25 Sales.

HIGH DEGREE OF CUSTOMER PROXIMITY AND DIVERSIFICATION WITH INTERNATIONAL REACH



Note: Unless stated otherwise, data as of 31 December 2024

03

Key Credit Highlights



KEY CREDIT HIGHLIGHTS



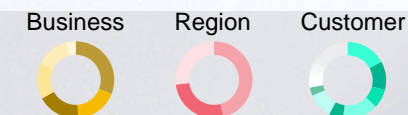
01 Global automotive supplier with leading positions in each of its business segments

GLOBAL AUTOMOTIVE SUPPLIER

02 Attractive industry benefitting from key automotive megatrends

Mobility electrification Autonomous driving Connected vehicles

03 Highly diversified business model with well entrenched positions



04 Key partner for a broad and diversified base of OEMs around the globe

Full spectrum covered from mass-market to premium

05 ESG as business driver with net zero leadership forthcoming

1st automotive net-zero target⁽¹⁾ Scopes 1&2 Carbon neutral by the end of 2025

06 Experienced management with proven track-record and supported by robust governance

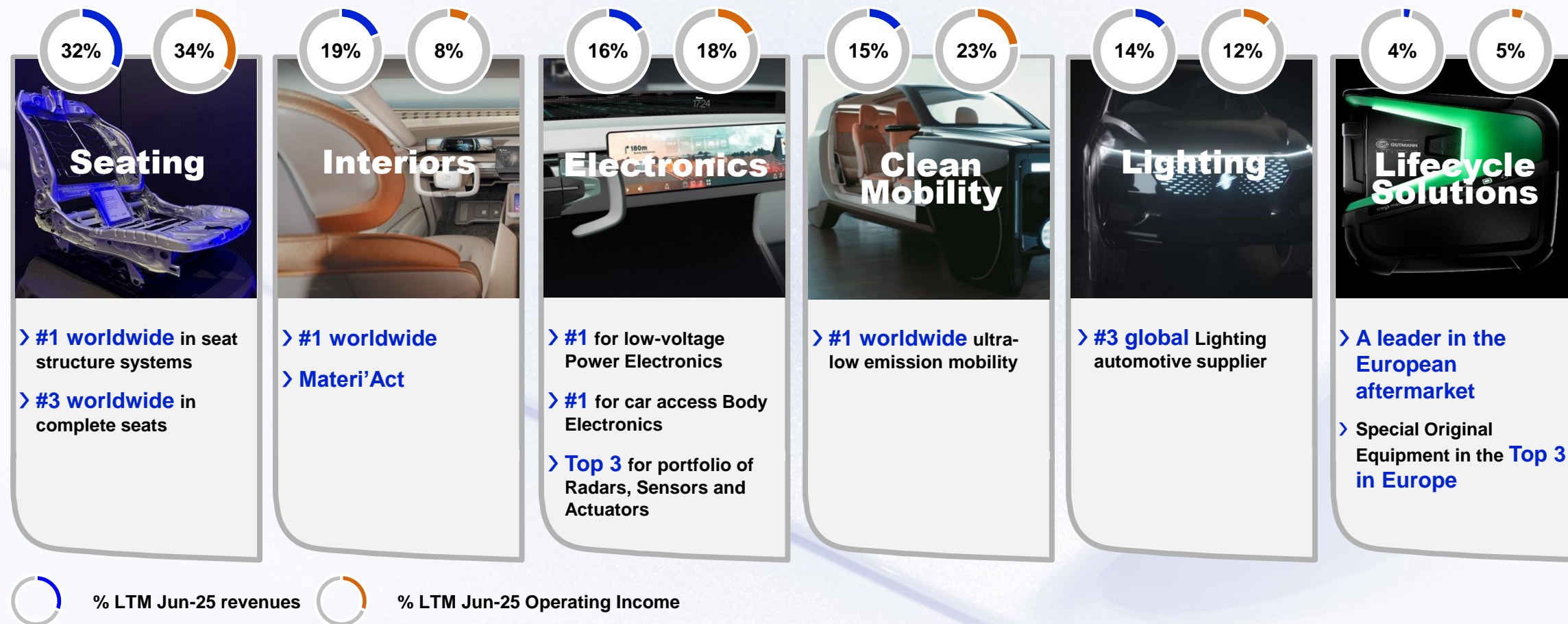
11 years average group senior across management

07 Focus on profitability, financial discipline and resilience

1.1% organic growth YoY in H1-25, Deleveraging to 1.8x

Note: (1) SBTi approved

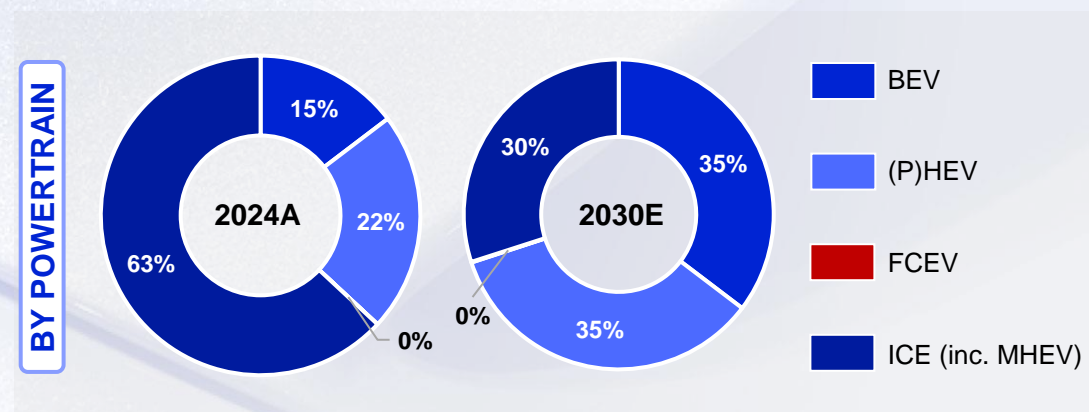
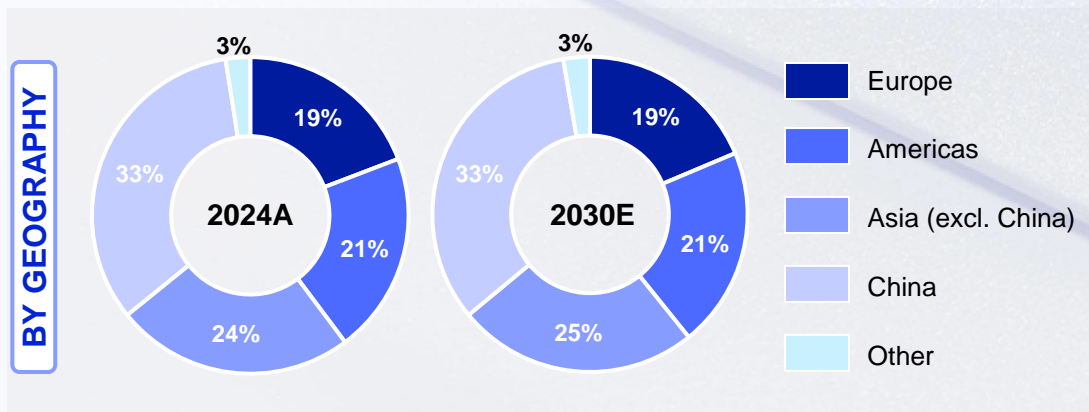
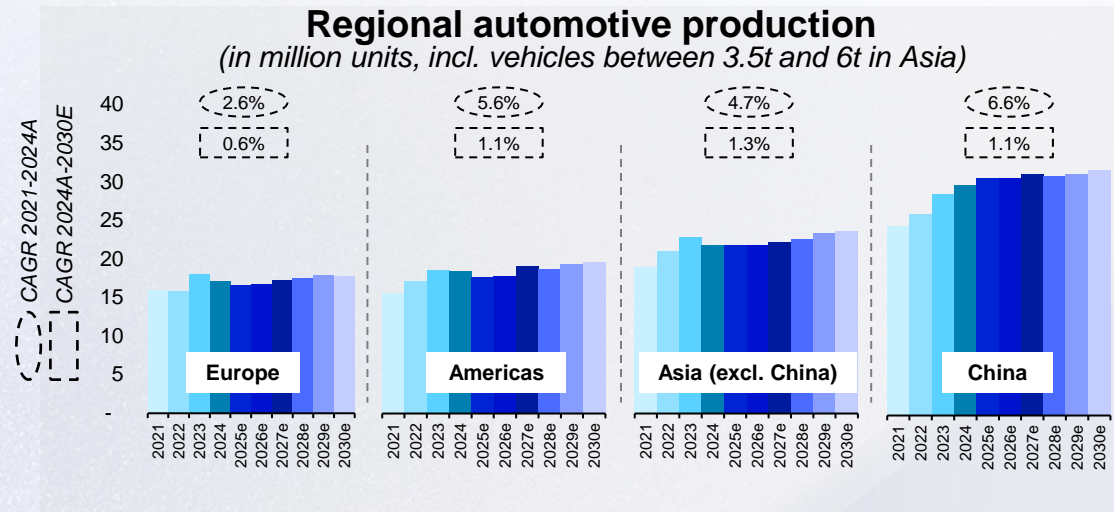
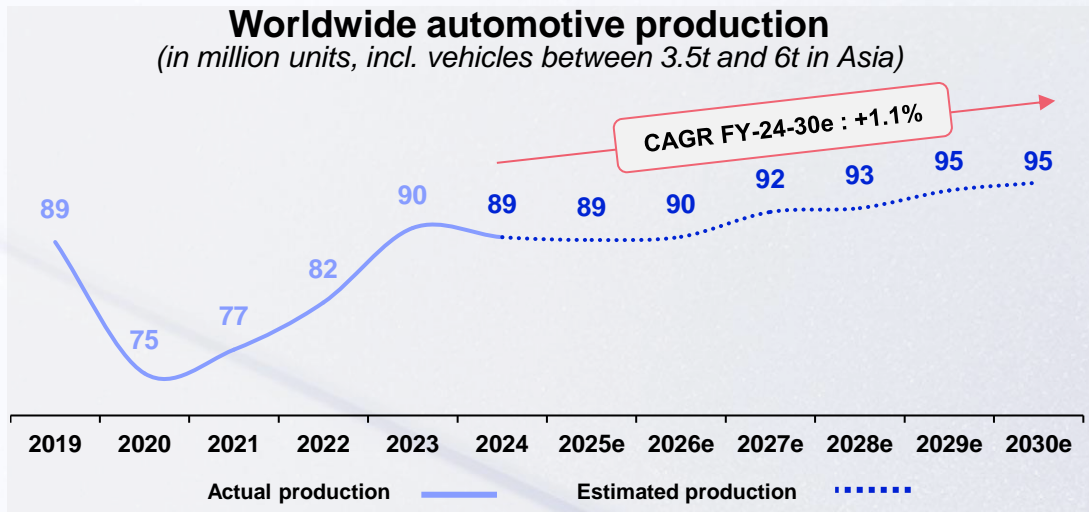
1 SIX BUSINESS GROUPS FOCUSED ON DEVELOPING INNOVATIVE SOLUTIONS FOR THE AUTOMOTIVE INDUSTRY



Global auto supplier with leading positions in each business segment

Note: Unless stated otherwise, data as of 31 December 2024

2 SUPPORTIVE LONG-TERM MARKET DRIVERS ON VEHICLE PRODUCTION



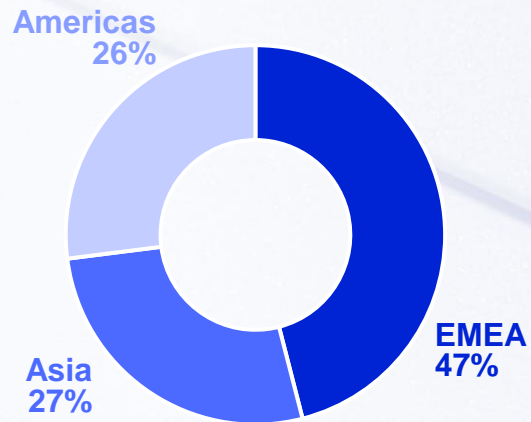
FORVIA is well positioned to capture market growth given its geographic mix and technological edge

Source: S&P Global as of July 2025.

3 HIGHLY DIVERSIFIED BUSINESS MODEL ACROSS GEOGRAPHIES, PRODUCTS AND CUSTOMERS

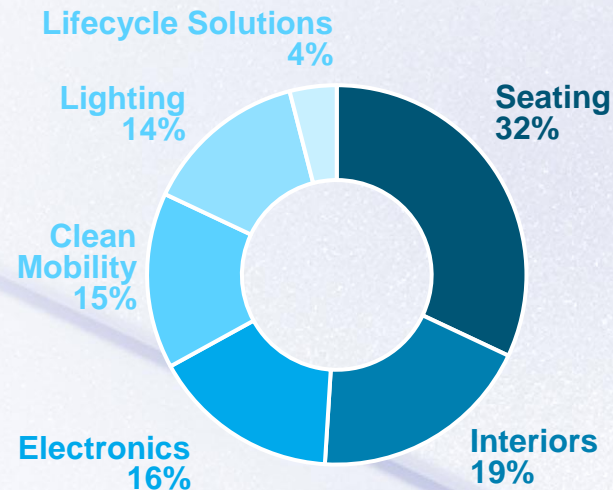
Limited exposure to adverse change in local economic and regulatory environment, whilst mitigating counterparty risk

Sales by Region



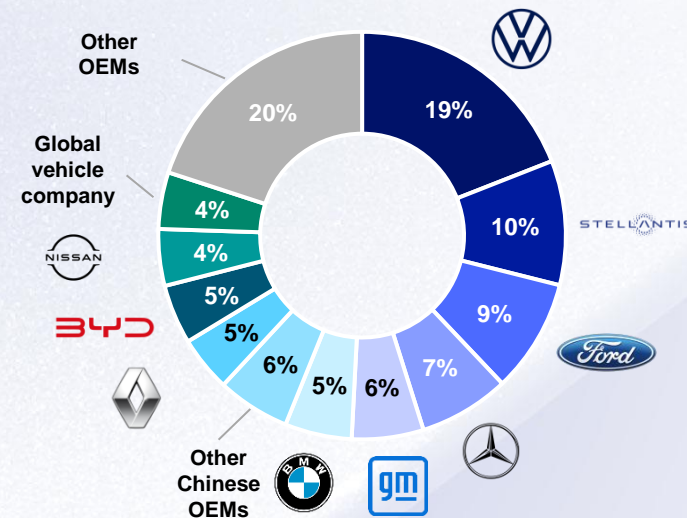
Balanced geographic exposure with strong presence in all major regions

Sales by Business Group



Extensive and balanced portfolio across all business segments with **limited exposure to ICE-only parts**

Sales by Customer



Diversified base of c. +80 OEMs from mass-market to premium players, servicing the full vehicles spectrum from passenger to commercial

- › Forvia benefits from a high level of diversification across the board
- › Global player with leading presence around the globe
- › Well-balanced mix across existing business groups
- › Limited client concentration

Note: Sales breakdown as of LTM Jun-25.

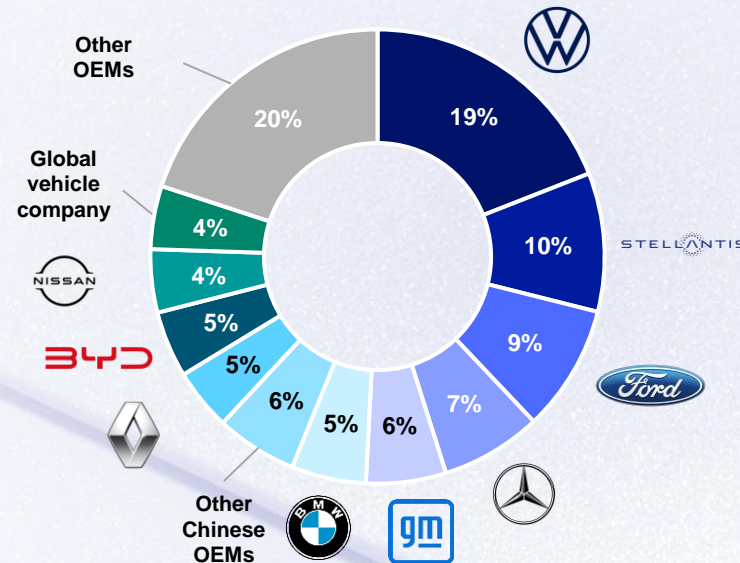
4 ENTRENCHED RELATIONSHIPS TO A BROAD AND DIVERSIFIED BASE OF OEMS AROUND THE GLOBE

Longstanding relationships through 5-10 years contracts

Client	Duration	# Contracts
VW	15+ years	223
Stellantis	15+ years	228
Ford	15+ years	149
Mercedes-Benz	15+ years	41
BMW	15+ years	27
Renault	15+ years	101
Nissan	15+ years	95

- › Long contracts allowing to be involved at all stage of car lifecycle
- › Revenues visibility reinforced by challenges with changing suppliers translating to high renewal rates

High degree of diversification ⁽¹⁾



- › Serving a diversified base of c. +80 OEMs from mass-market to premium players
- › Servicing the full vehicles spectrum from passenger to commercial

Highly entrenched supported by a global manufacturing footprint and programs



• Our-Global-Presence

- › Forvia is one of few equipment suppliers able to supply automakers' global programs where the same car model is produced across several regions

Source: Unless stated otherwise, data as of 31 December 2024, (1) Sales breakdown by customer for LTM Jun-25

5 ESG AS A BUSINESS DRIVER WITH NET ZERO LEADERSHIP FORTHCOMING

1st automotive
net-zero target
approved by the
Science Based Targets
Initiative

Scopes 1 & 2:
Carbon neutral
in 2025
1 year
ahead of schedule in 2023

Inauguration of
MATERIACT 
in 2023

Energy savings
-26%
in 2023 versus 2019

Inauguration of Allenjoie,
1st industrial site in France
awarded with the
BREEAM Excellent
certification

Inauguration of FORVIA's
Net Zero plant
Fengcheng, China
in 2023

FORVIA Corporate
Foundation
6,000
people supported
since 2020

FORVIA renewable
(solar + wind)
Up to **700GWh**
capacity in 2024

'A' rating
by CDP for transparency
on climate change
in 2024


Scope 3
-45% by 2030
designed
for **SCOPE 3**








2030 **35%**
women managers
& professionals
30%
women in top 300

6 EXPERIENCED MANAGEMENT WITH PROVEN TRACK RECORD AND SUPPORTED BY ROBUST GOVERNANCE

Highly experienced Management with strong track record

- › Monthly review the Group's results and oversees the operations and deployment of the strategy
- › CEO and 14 Executive Vice-Presidents

 **11Y**
Avg. Group Seniority

<p>>25</p>  <p>Martin Fischer Chief Executive Officer</p> <p>CEO since March 2025</p>	<p>>30</p>  <p>Olivier Lefebvre EVP, Forvia Industrial Ops & Forvia Clean Mobility</p> <p>+28 years with Forvia</p>	<p>>35</p>  <p>Stéphane Noel EVP, FORVIA Seating Business Group</p> <p>Joined Forvia in 2025</p>
<p>>31</p>  <p>Olivier Durand EVP & Group CFO</p> <p>CFO since 2021 +7 years with Forvia</p>	<p>>28</p>  <p>Ma Chuan EVP, China</p> <p>+15 years with Forvia</p>	<p>>30</p>  <p>Jing Chang EVP, Faurecia Clarion Elec.</p> <p>Joined Forvia in 2025</p>
<p>>20</p>  <p>Victoria Chaniel EVP, Group Communications</p> <p>+3 years with Forvia</p>	<p>>33</p>  <p>Francois Tardif EVP, North America</p> <p>+12 years with Forvia</p>	<p>>30</p>  <p>Shoji Akiyama EVP, JIKA Business Region</p> <p>+1 year with Forvia</p>
<p>>32</p>  <p>Thorsten Muschal EVP, Faurecia Interiors</p> <p>+32 years with Forvia</p>	<p>>39</p>  <p>Jean-Pierre Soumilac EVP, Forvia HR</p> <p>+23 years with Forvia</p>	<p>>28</p>  <p>Jorge Delic EVP, South America</p> <p>+2 year with Forvia</p>
<p>>28</p>  <p>Jill Greene EVP, Group General Counsel & Board Secretary</p> <p>+8 years with Forvia</p>	<p>>28</p>  <p>Jingcheng Li EVP, Group Strategy</p> <p>+19 years with Forvia</p>	<p>>24</p>  <p>David Dugrange EVP, Group Sales & Program</p> <p>+17 years with Forvia</p>

Note: *Excluding Board members representing employees, (1) Data as of 31 December 2024

Supported by a robust governance ⁽¹⁾

- › Oversees business, financial and economic strategies
- › Yearly review of Risk Management process and top risks
- › 14-member body with diverse backgrounds, experience and skills



42%
FEMALE*



83%
INDEPENDENT*



2
EMPLOYEES
REPRESENTATIVES



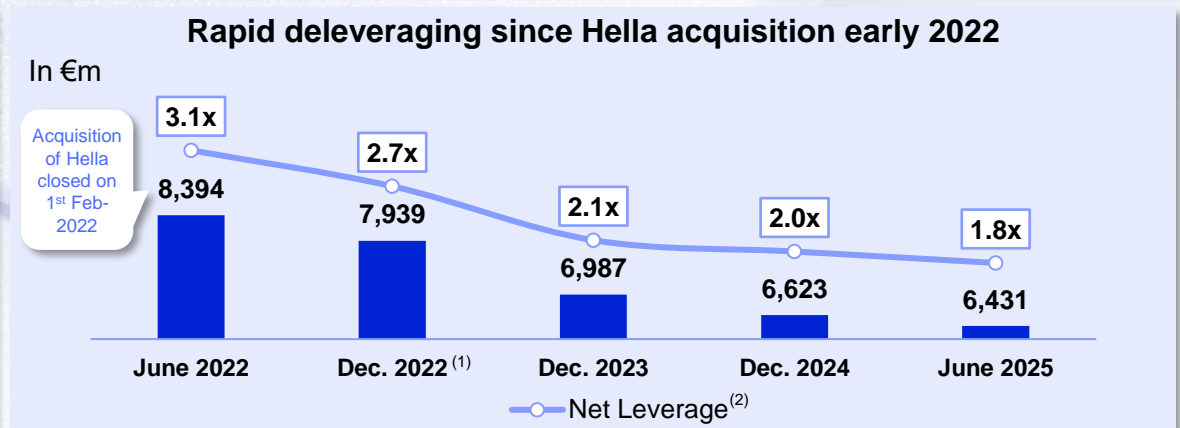
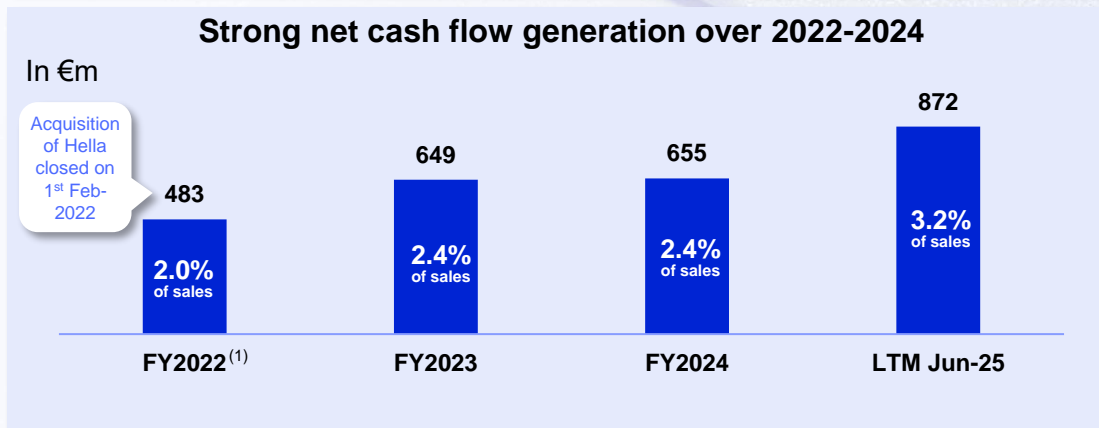
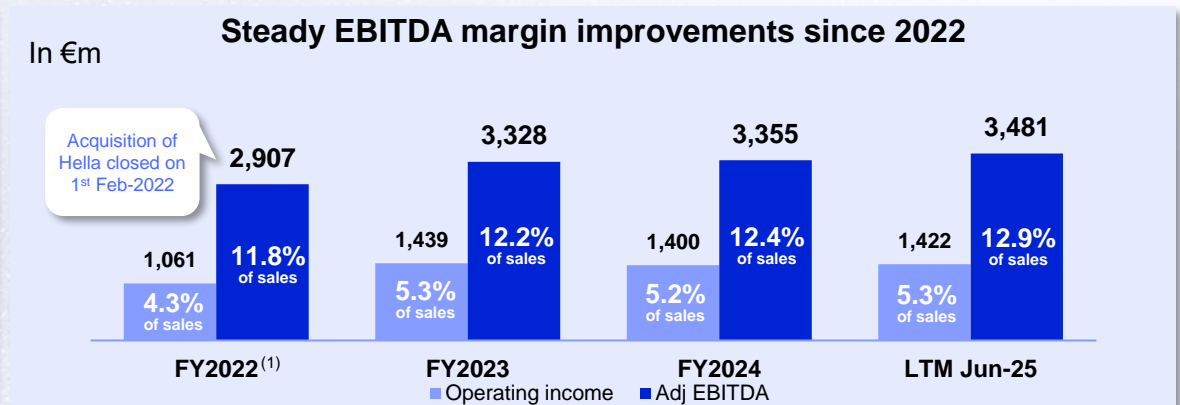
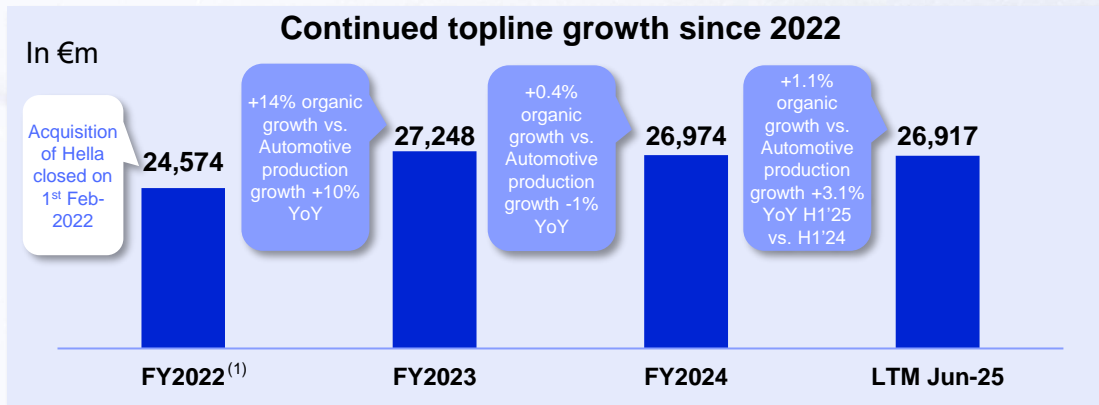
5
NATIONALITIES



97%
ATTENDANCE RATE

7 FOCUS ON PROFITABILITY, FINANCIAL DISCIPLINE AND RESILIENCE DEMONSTRATED BY STRONG HISTORICAL FINANCIAL PERFORMANCE

Track record of sustained sales growth while protecting profitability and cash generation resulting in continued deleveraging



Source: Company, S&P Global Mobility | Notes: (1) 2022 accounts were restated for the divestment of SAS Cockpit Modules in application of IFRS5; (2) Net debt / Adj. EBITDA ratio

04

H1 2025 Update



COST AND CASH DISCIPLINE DRIVING H1 SOLID PERFORMANCE

1	2	3	4
Sales	Operating Margin	Net Cash-Flow	Net Debt / Adj. EBITDA
<p>€13.5_{BN}</p> <p>vs. €13.5BN in H1 2024</p> <ul style="list-style-type: none"> › Organic growth of 1.1% › Product sales organic growth of 2.9% › Outperformance in Europe and Asia excl. China 	<p>5.4%</p> <p>vs. 5.2% in H1 2024</p> <ul style="list-style-type: none"> › Reduction of fixed costs › Tariffs mitigated › 1st benefit of EU-FORWARD 	<p>€418_M</p> <p>vs. €201M in H1 2024</p> <ul style="list-style-type: none"> › €145M reduction of Capex (-35%) › €87M decrease of Capitalized development costs (-17%) 	<p>1.8x</p> <p>vs. 2.0X at end-2024</p> <ul style="list-style-type: none"> › +€127M increase of LTM Jun-25 Adjusted EBITDA vs. FY24 › Net debt down by €192M vs Dec 31, 2024

STRENGTHENING PERFORMANCE

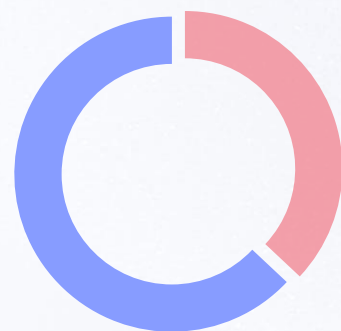
ORDER GROWTH IN ASIA & ELECTRONICS

H1 2025

ORDER INTAKE

€14BN

- › VS €15BN in H1 2024
- › **Delayed tenders**, notably in North America (tariffs impact)
- › **Further decrease** of upfront costs



36% of total Order Intake
(25% of H1 sales)



34% of total Order Intake
(17% of H1 sales)

Main advanced technologies successes

- › **Zone controllers**
 - **Three major awards** for European premium OEMs representing **total orders of over 1bn**
 - SOP 2026 to 2028
- › **Battery management system** for a US OEM (SOP 2028)
- › **Radar** applications for European OEM (SOP 2028)

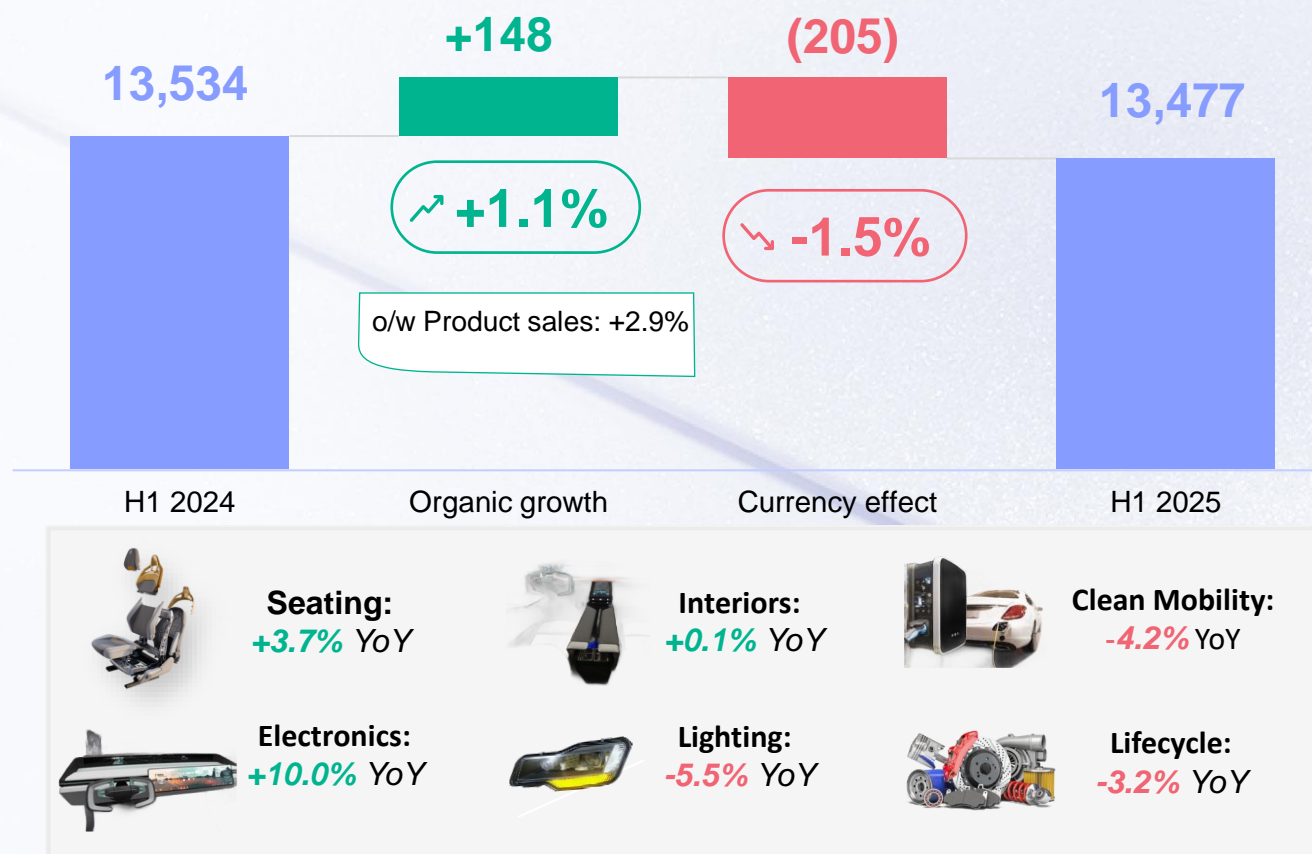
New customer gains with

- › **A leading Japanese OEM** in China
- › **A leading Chinese NEV** in China
- › **A Japanese OEM** in India

REVENUE OF €13.5BN

+1.1% ON AN ORGANIC BASIS

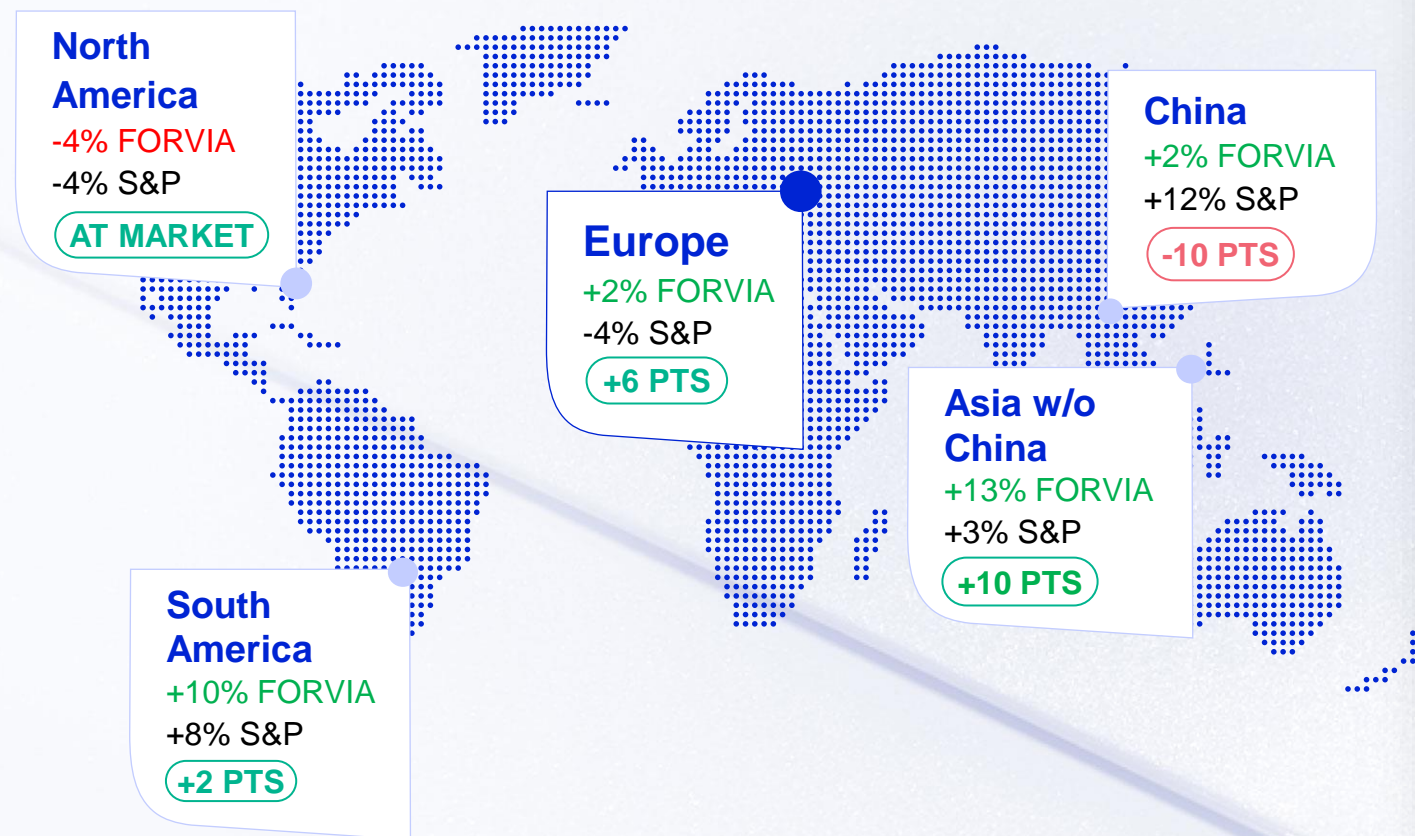
H1 2025 vs. H1 2024 Sales in €M



Organic growth of **+1.1%**, despite **-4pts** negative geographic mix, mainly driven by **Seating and Electronics**

- **Seating:** growth driven by higher volumes in Europe and North America
- **Electronics:** double digit growth supported by Japanese OEMs in Asia, VW and Stellantis in Europe and GM in North America
- **Interiors:** stable performance with lower volumes in North America offsetting strong performance in Europe
- **Lighting:** decline due to discontinuation programs
- **Clean Mobility:** after softer performance in Q1-25, Q2-25 sales nearly flat supported by strong performance in North America from Ford
- **Lifecycle:** decline due to lower level of customer investments

2 PTS MARKET OUTPERFORMANCE EXCLUDING NEGATIVE GEO MIX



X% FORVIA
S&P

FORVIA's organic growth
Evolution of the automotive production, S&P Mobility July 2025

+X PTS

outperformance vs auto production

H1 Auto production	+3.1%
FORVIA organic growth	+1.1%
FORVIA negative geo mix	-4pts

Organic growth in all regions except North America

- › Robust growth in Asia w/o China, driven by Japanese OEMs
- › North America impacted by a negative tooling effect of 2 points
- › China: 13% growth with Chinese OEMs, notably BYD and Chery

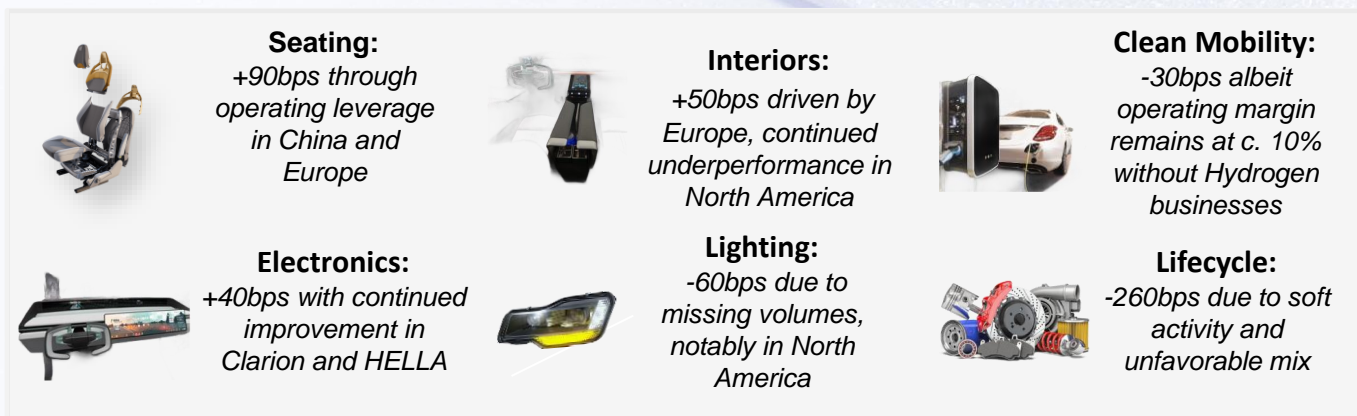
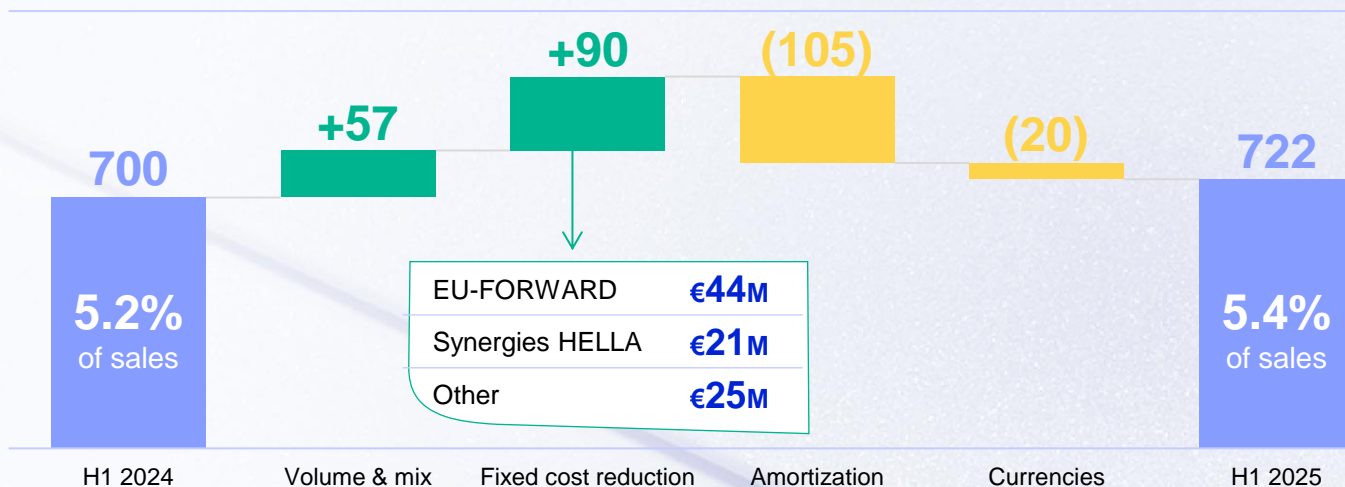
Outperformance in all regions except China

- › Strong outperformance in Europe, notably supported by German OEMs and Renault

OPERATING MARGIN IMPROVEMENT

SUSTAINED BY IMMEDIATE COST CUTTING MEASURES AND STRUCTURAL COST BASE ADJUSTMENTS

in €M



Strict cost control

- › **Fixed cost reduction:** hiring freeze, reduction of non-permanent contract, travel restrictions...

1st benefits of EU-FORWARD

- › EU-Forward yielded its first significant results in 2024 and over H1 2025, with 5,000 headcount reductions as at June 2025, ahead of schedule (half of the original 10,000 cuts target)

Tariffs impact contained

NET CASH FLOW DOUBLING WITH ENHANCED QUALITY

in €M	H1 2025	H1 2024	Change
Operating income	722	700	+22
<i>Depreciation and amortization</i>	1,040	935	+105
Adj. EBITDA	1,762	1,635	+127
% of sales	13.1%	12.1%	+100bps
Capex	(274)	(419)	+145
Capitalized R&D	(420)	(507)	+87
<i>Change in WCR incl. factoring ⁽¹⁾</i>	110	209	-99
<i>Restructuring</i>	(109)	(90)	-19
<i>Financial expenses</i>	(269)	(289)	+20
<i>Taxes</i>	(221)	(175)	-46
<i>Other (operational)</i>	(161)	(164)	+2
Net Cash Flow	418	201	+217

Capex and capitalized
R&D cut by

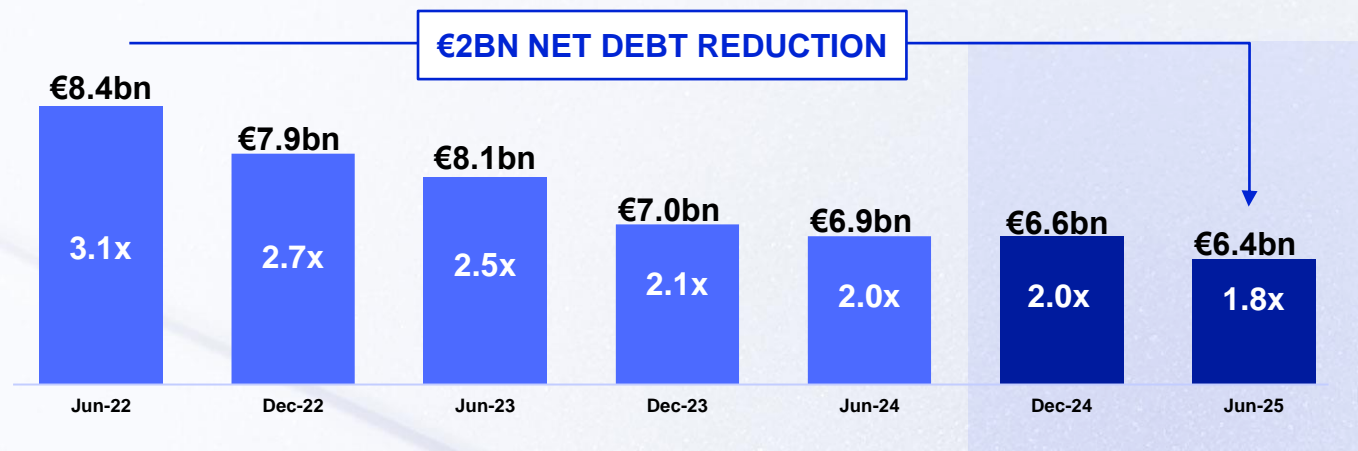
€232M

VS. H1 2024

- › 35% of capex reduction, primarily in Europe
- › 17% of capitalized R&D reduction, driven by 11% decrease of gross R&D costs (-€130m)

Source: Company, S&P Global Mobility | Notes: (1) Amount of Change in WCR does not include non-operating WCR change in which is included in other (operational)

CONTINUED DELEVERAGING WITH NET DEBT RATIO AT 1.8X



Focus on H1-2025



Fast deleveraging to 1.8x (vs. 2.0x end-2024) supported by:

- › Robust Net Cash Flow of +€217m
- › +€127M increase of LTM Jun-25 Adjusted EBITDA vs. FY24

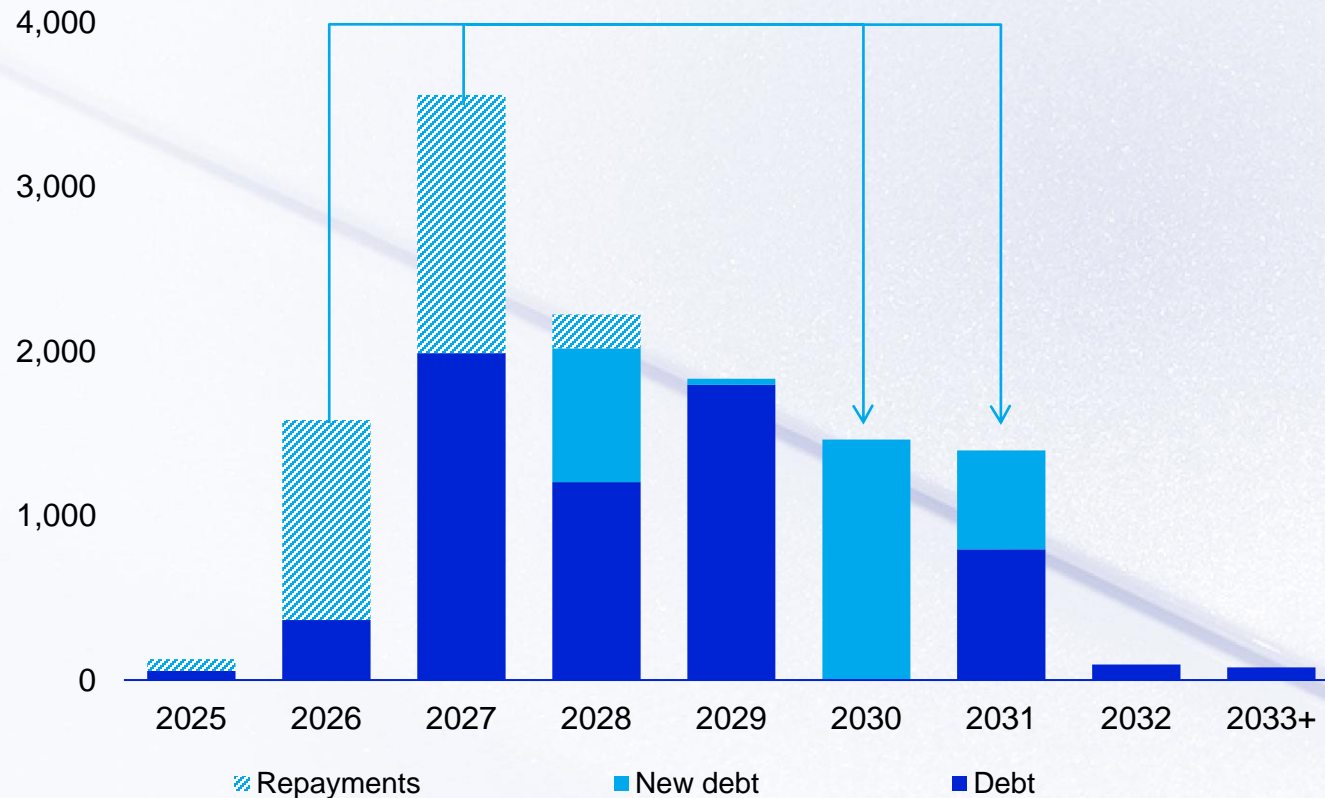
Net debt reduced by €192m vs. end-2024 at €6,431m at end of June 2025

Strong Liquidity position of €6.3bn as of June 2025:

- › €4.4bn of available cash
- › €2bn of two fully undrawn senior credit facilities

EXTENDED DEBT MATURITY THROUGH ACTIVE REFINANCING

September 8, 2025 (pro forma)



› Diversification of funding sources

› 2026 maturities largely cleared

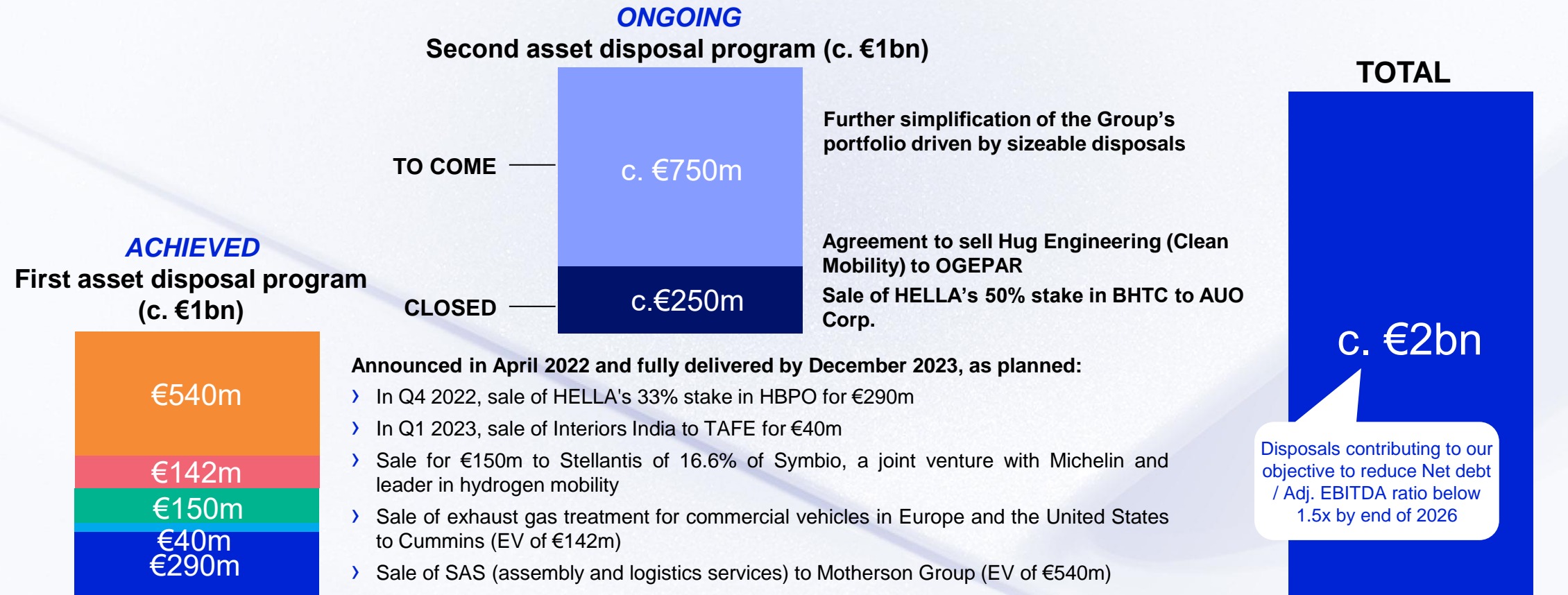
› Strong liquidity position

› Graph represents as of H1 2025 and Pro Forma the €600m issuance completed on September 4th and the associated €700m Tender offer.

05

Strategic Update and 2025 Outlook

PHASE 1 OF THE ASSET DISPOSAL PROGRAM (€1BN) ALREADY ACHIEVED, WHILE PHASE 2 (€1BN) IS WELL ON TRACK



Source: Company

FIRST MILESTONES DELIVERED, ANCHORED IN THREE PILLARS

Best in Class Performance

- › **Solid H1** operational performance achieved, within FY guidance
- › **Net Cash Flow** significantly increased, with higher quality

Business Transformation

- › **Comprehensive review** of the portfolio performed
- › **Disposal processes** on-going

Invigorating Culture

- › **Organization model** being transformed
- › **Simplify project** launched

2025 GUIDANCE CONFIRMED

Sales	Operating Margin	Net Cash-Flow	Net DEBT/ Adj. EBITDA Ratio
Between €26.3_{BN} and €27.5_{BN} at constant exchange rates*	Between 5.2% and 6.0% of Sales	≥€655M i.e. 2024 level	≤1.8_x In 2025 , on an organic basis**

*2024 average exchange rates:
EUR/USD = 1.08; EUR/CNY = 7.79

**With no net contribution from asset disposals

Based on

- › S&P's July estimates of 89.9m LVs for 2025
- › The tariffs already enacted to date
- › No other major disruption materially impacting production or retail sales in any major automotive region during the year

⌵
<1.5_x

in **2026**,
supported by disposals

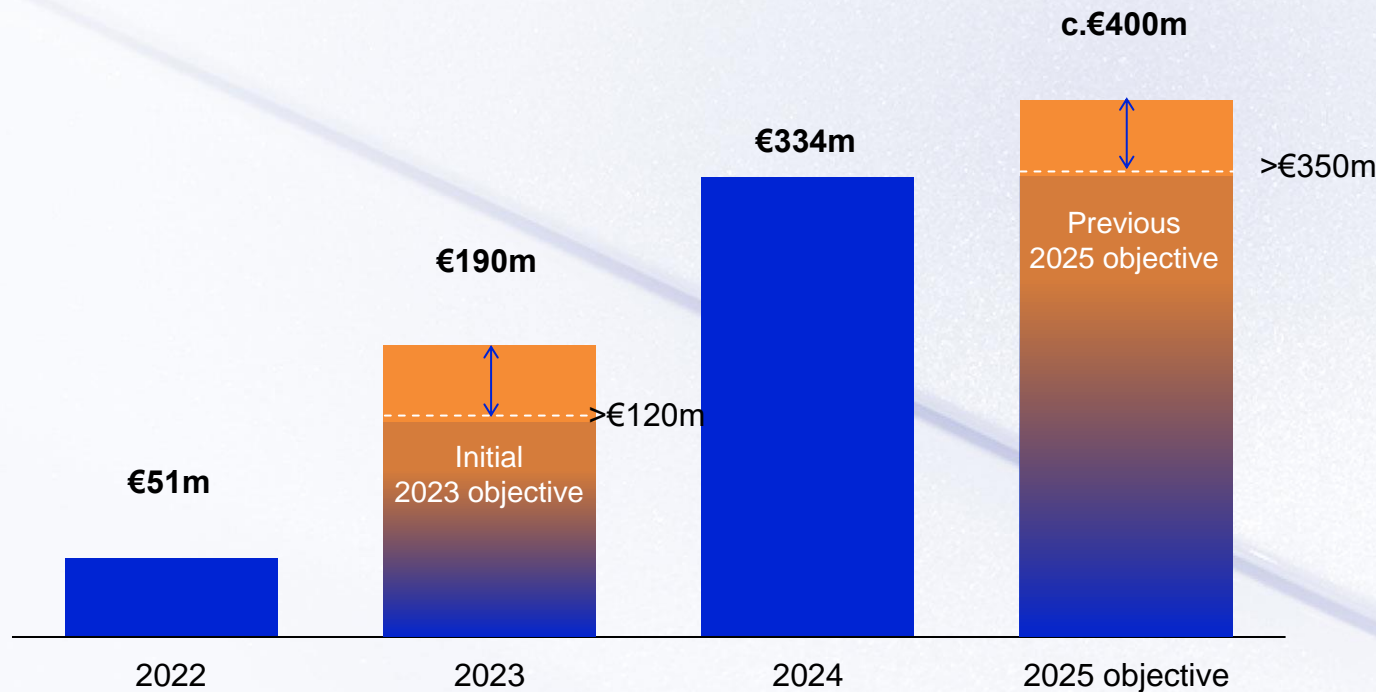
Appendix



SYNERGIES AHEAD OF ROADMAP

IN 2024, FORVIA REVISED UPWARDS ITS 2025 OBJECTIVE FROM >€350M TO C.€400M

Net cost synergies with FORVIA HELLA

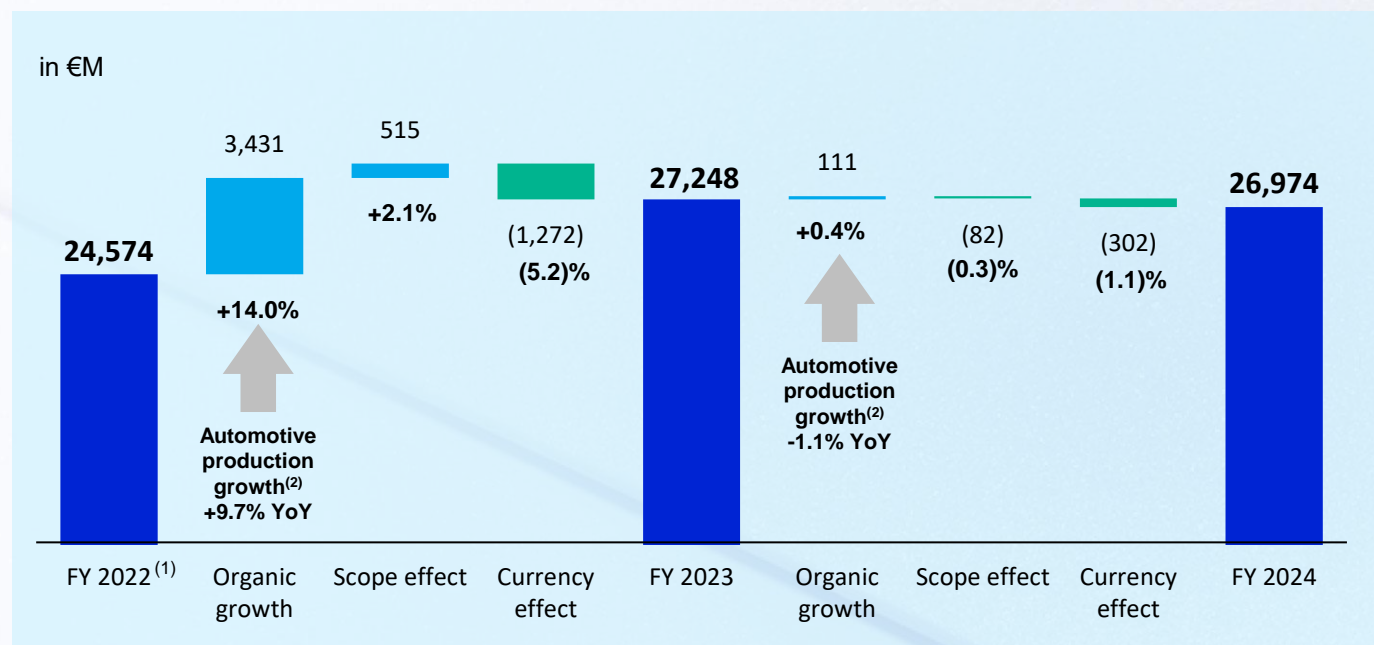


- › c.€150m incremental net synergies (from €190m to €334m) in 2024 driven by:
 - Direct & indirect purchasing notably supported by Electronics
 - Acceleration in Operations
 - Joint Shared Services Center and IT resources
- › 2025 Objective revised upward in 2024, from above €350m to c.€400m, thanks to the following new initiatives:
 - Additional purchasing savings
 - Transportation networks optimization
 - Industrial efficiencies through the newly designed FORVIA Excellence System (FES) that aims at aligning industrial processes on best standards

Source: Company

IN THE 1H OF 2025, THE COMPANY HAS RECOGNIZED €21 MILLION OF FIXED COST REDUCTIONS RELATED TO HELLA SYNERGIES

2024 SALES OF €27BN, UP 0.4% VS. 2023 ORGANICALLY (+150BP VS. MARKET)



Seating⁽³⁾:
+2% in 2024
+16% in 2023



Electronics⁽³⁾:
+3% in 2024
+15% in 2023



Interiors⁽³⁾:
+5% in 2024
+12% in 2023



Lighting⁽³⁾:
-3% in 2024
+15% in 2023



Clean Mobility⁽³⁾:
-5% in 2024
+11% in 2023



Life Cycle⁽³⁾:
-4% in 2024
+13% in 2023



- › **2023 reported sales growth of +10.9% incl. organic growth of 14%** with all Business Groups in the double digits
 - Significant adverse currency impact of -5.2% (essentially related to CNY, ARS, TRY and USD)
 - Organic outperformance vs. underlying market of +430 bps:
- › **2024 reported sales of c.€27bn incl. organic growth of 0.4%** driven by Europe and North America performance and significant increase in tooling
 - Unfavorable geographic mix of c. 200bps driven by Asian sales drop
- › **Significant adverse currency impact of -1.1%** (essentially related to CNY, BRL and TRY)
- › **Organic outperformance vs. underlying market of +150 bps** with a worldwide production decreasing from 90.5m unites to 89.5m

Sources: Company, S&P Global Mobility | Notes: (1) 2022 accounts were restated for the divestment of SAS Cockpit Modules in application of IFRS5; (2) According to S&P Global Mobility figures; (3) Organic growth YoY

RESILIENT SALES OF €27BN OUTPERFORMING MARKET BY 150BPS

Revenue by region			
In €m	2022 ⁽¹⁾	2023	2024
EMEA	11,050	12,651	12,607
Americas	6,823	7,207	7,152
Asia	6,701	7,390	7,216
Total sales	24,574	27,248	26,974
% growth		10.9%	(1.0)%

Revenue by business group			
In €m	2022 ⁽¹⁾	2023	2024
Seating	7,704	8,551	8,634
Interiors	4,645	4,923	5,108
Clean Mobility	4,736	4,832	4,153
Electronics	3,522	4,138	4,189
Lighting	3,074	3,746	3,879
Lifecycle Solutions	893	1,058	1,011
Total sales	24,574	27,248	26,974
% growth		10.9%	(1.0)%

Reported sales down by 1.0% with an organic growth of 0.4%

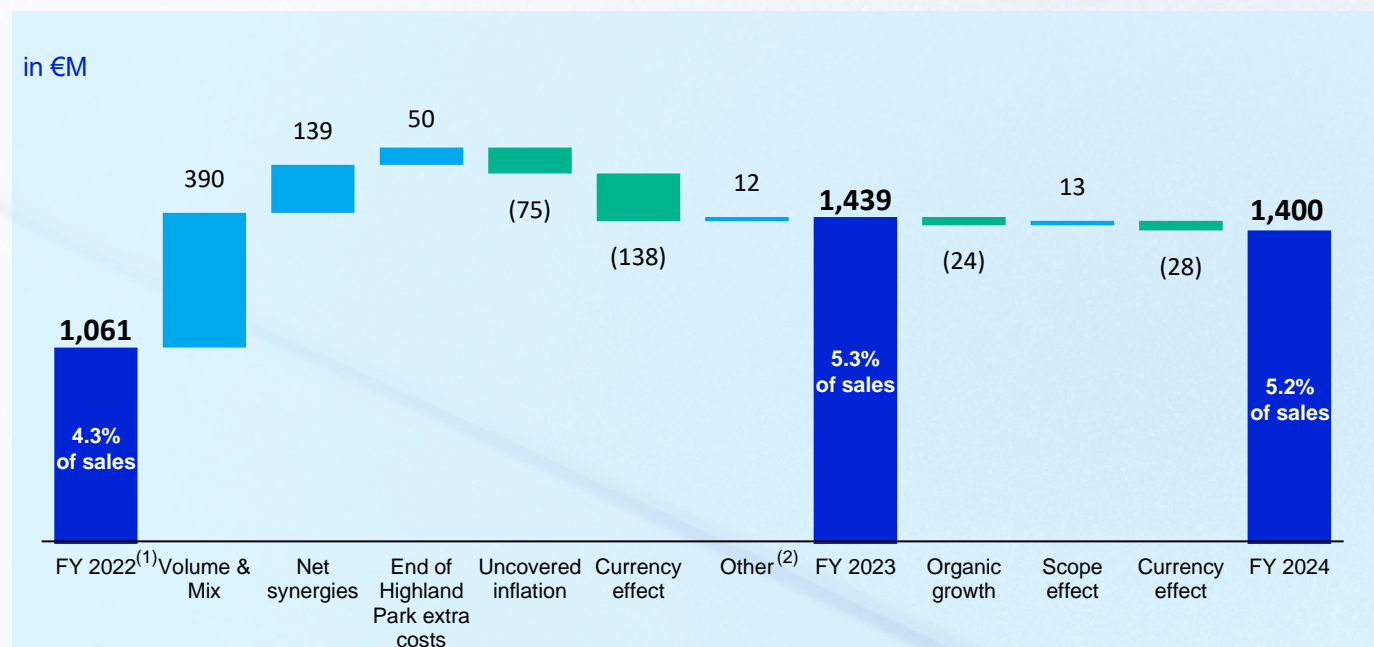
- › Driven by Europe and North America
- › Supported by tooling sales
- › Despite unfavorable geo mix of c. 200bps

BU organic performance:

- › **Seating: Organic growth of 1.8%**
 - › Low single-digit growth in Europe and in North America
 - › China: high comparable with BYD not offset by acceleration with Chery and Mercedes
- › **Interiors: Mid-single digit organic growth boosted by tooling sales**
 - › High number of SOPs driving double-digit growth in NA
 - › Low single-digit growth in Europe, slight decline in China
- › **Clean Mobility: Organic growth penalized by electrification and customer mix**
 - › Sales decline in Europe and North America largely attributable to activity with Stellantis
 - › Sales decline in China in the context of continued progress of electrification; growth with BYD
- › **Electronics: Organic growth in all three main regions**
 - › Low single digit growth in Europe and North America, driven by VW and GM respectively
 - › Robust growth in Asia
- › **Lighting: Organic sales decline reflected**
 - › Mid-single digit growth in Europe despite weak sales in Q4
 - › Sales down in China and in the US due to unfavorable customer mix
- › **Lifecycle Solutions: Organic growth**
 - › Lower demand in the commercial vehicle segment
 - › Growth of the spare part segment

Source: Company, S&P Global Mobility | Note: (1) 2022 accounts were restated for the divestment of SAS Cockpit Modules in application of IFRS5

2024 OPERATING MARGIN AT 5.2% OF SALES, IN A DIFFICULT ENVIRONMENT



Seating:
+130bps in 2024
+110bps in 2023



Electronics:
+20bps in 2024
+130bps in 2023



Interiors:
-200bps in 2024
Flat in 2023



Lighting:
-30bps in 2024
+160bps in 2023



Clean Mobility:
+40bps in 2024
+80bps in 2023



Life Cycle:
-280bps in 2024
+220bps in 2023

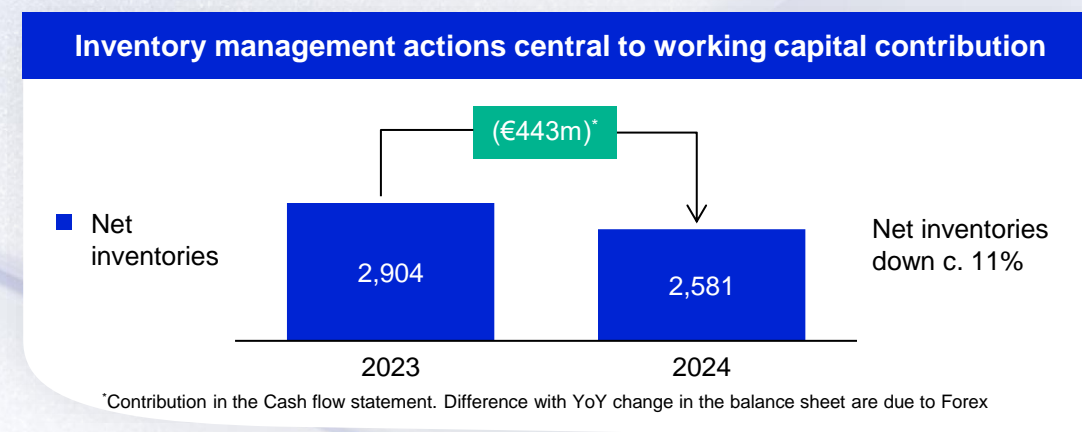
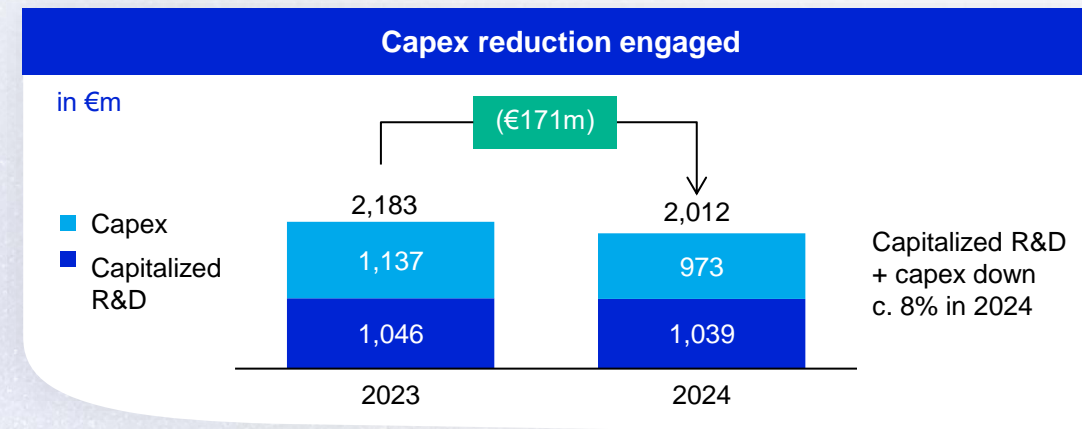


- › 2023 operating income up +35.6% vs 2022 with margin improving by +90 bps to 5.3% of sales,
 - Gross margin: +70 bps to 13.4% through higher volumes and despite inflation headwinds
 - R&D and S&A expenses contained
- › 2024 operating margin stable at 5.2% with cost efficiencies offset by unfavorable mix and one-off
 - Synergies and EU-FORWARD contribution
 - Unfavorable geographic mix and business mix and inflation with a margin broadly stable in EMEA, improved in America and maintained to double-digit level in Asia despite sales drop

Source: Company | Notes: (1) 2022 accounts were restated for the divestment of SAS Cockpit Modules in application of IFRS5

2024 ADJUSTED EBITDA AT 12.4% OF GROUP SALES; NET CASH FLOW OF €655M AT 2.4% OF GROUP SALES

In €m	2022 ⁽¹⁾	2023	2024
Operating income	1,061	1,439	1,400
% of sales	4.3%	5.3%	5.2%
Depreciation and amortization, of which:	1,847	1,889	1,955
Amortization of R&D intangible assets	685	712	750
Other depreciation and amortization	1,162	1,177	1,204
Adj. EBITDA	2,907	3,328	3,355
% of sales	11.8%	12.2%	12.4%
Capex	(1,137)	(1,137)	(973)
Capitalized R&D	(954)	(1,046)	(1,039)
Change in WCR	405	659	611
Change in factoring	183	111	(33)
Restructuring	(182)	(170)	(208)
Financial expenses	(362)	(529)	(564)
Taxes	(362)	(515)	(337)
Other (operational)	(15)	(51)	(198)
Net Cash Flow	483	649	655
% of sales	2.0%	2.4%	2.4%



Source: Company | Note: (1) 2022 accounts were restated for the divestment of SAS Cockpit Modules in application of IFRS5

NET LOSS COMING FROM RESTRUCTURING COSTS AND SYMBIO ONE-OFF

in €M	H1 2025	H1 2024	Change
Sales	13,477	13,534	
Operating income	722	700	
<i>Purchase Price Allocation</i>	(92)	(93)	
<i>Restructuring</i>	(248)	(222)	-26
<i>Other non-recurring operating income and expense</i>	(16)	(43)	
<i>Net financial interest</i>	(236)	(250)	+14
<i>Other financial income and expense</i>	(72)	79	-151 (A)
Income before tax of fully consolidated companies	59	171	-112
<i>Income taxes</i>	(124)	(59)	-65
<i>Share of net income of associates</i>	(154)	(12)	-142 (B)
<i>Consolidated net income attributable to minority interests</i>	(50)	(95)	+45
Consolidated net income, Group share	(269)	5	-274

Restructuring costs

EU-FORWARD ahead of schedule

- › H1 2025 announcements of 2,100 headcount reduction, adding to the 2,900 in 2024
- › **50%** of the program under implementation

Net financial interest

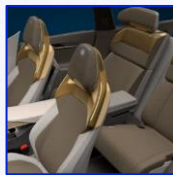
- › Impact of interest rates on floating-rate debt

Change in Net result yoy related to

- (A) › **€134M** Capital gain on disposal in H1 2024
- (B) › **€(136)M** depreciation of financial assets related to SYMBIO in H1 2025

COMPREHENSIVE PRODUCT LINES MEETING THE NEEDS OF THE AUTOMOTIVE INDUSTRY

1 Seating



- › Seat structures
- › Complete seats

2 Interiors



- › Instrument Panels
- › Door Panels
- › Center Consoles
- › Sustainable Materials

3 Clean Mobility



- › Ultra-low emissions solutions for passenger and light commercial vehicles
- › Zero emission hydrogen solutions for mobility, energy storage and distribution

4 Electronics



- › Sensors & Actuators
- › Automated Driving
- › Lighting/Body Electronics
- › Energy Management
- › Cockpit Electronics
- › Cockpit Experiences

5 Lighting



6 Lifecycle Solutions

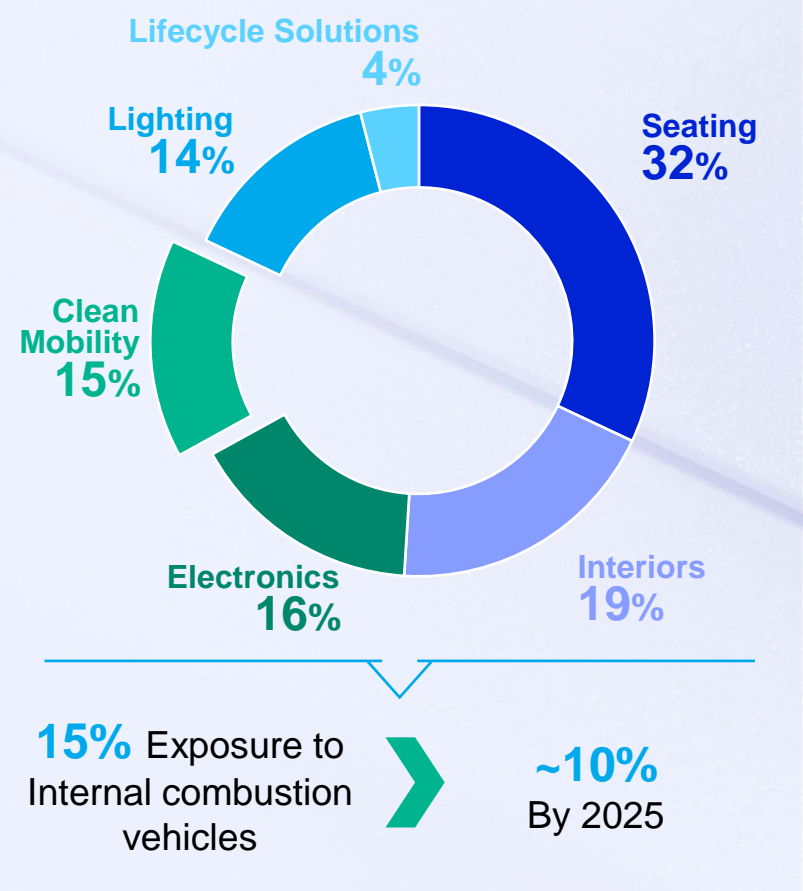


- › Independent Aftermarket
- › Workshop Solutions
- › Special Original Equipment



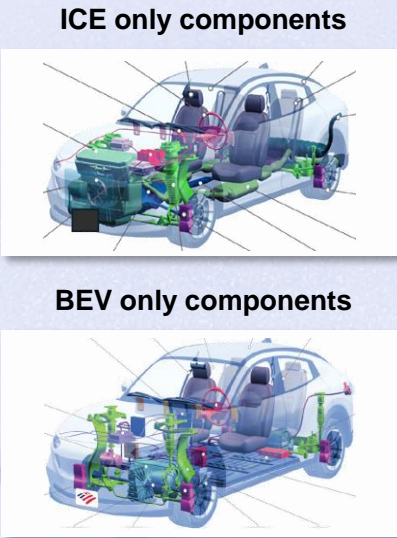
ESG AS A BUSINESS DRIVER WITH NET ZERO LEADERSHIP FORTHCOMING

Limited exposure to ICE vehicles



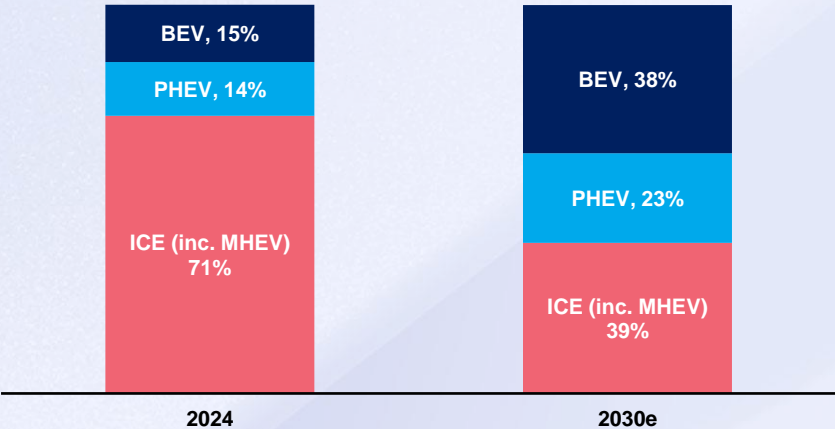
BEV represents an opportunity for Forvia as penetrations increase

Increasing component pricing



Increasing share of Electric vehicles in the global auto production

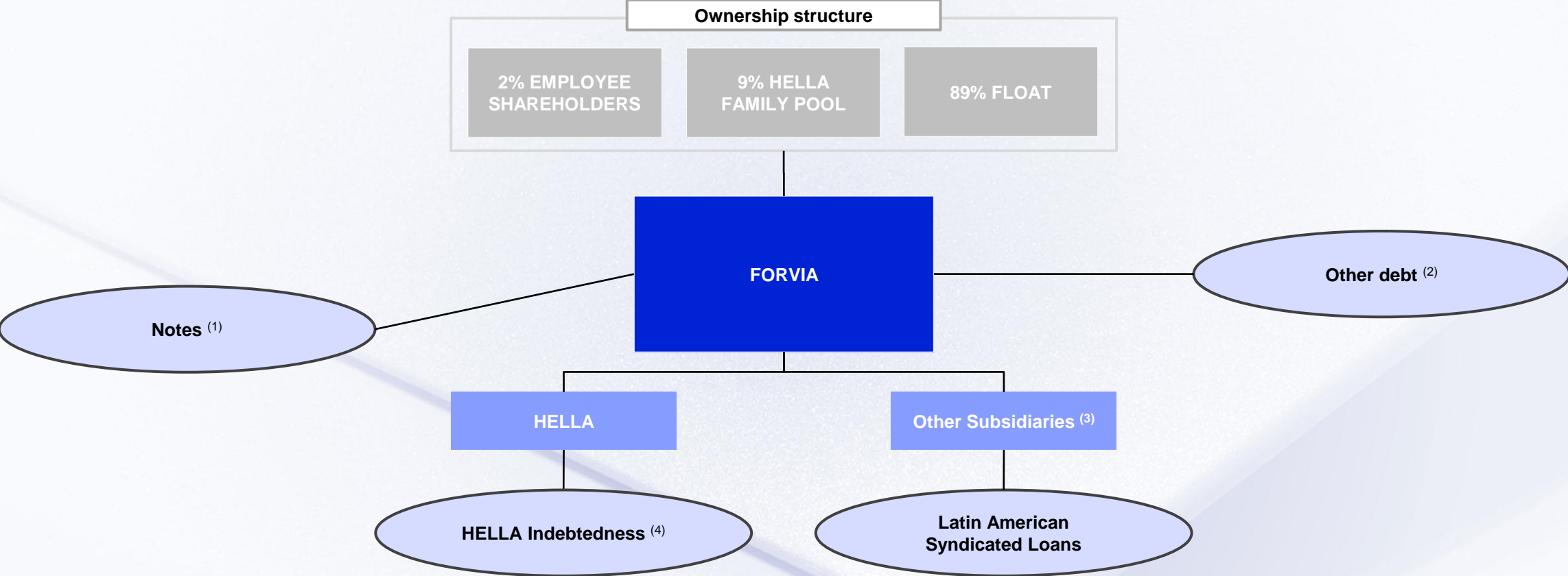
Global vehicles production by drivetrain (2024 vs. 2030)



- › In 2023 around 95% of new BEVs registrations were in China, Europe and the US⁽¹⁾
- › Potential for additional services linked to battery and new parts
- › Development of some product category for BEV like cooling systems, steering & suspension and tires

Source: S&P Global as of June 2024 | Notes: (1) International Energy Agency "Global EV Outlook 2024"

SUMMARY CORPORATE AND FINANCING STRUCTURE



Notes: (1) Includes (i) the 2027 Notes, (ii) the 2027 Sustainability-Linked Notes, (iii) the 2028 Notes, (iv) the 2029 Notes, (v) the 2029 Green Notes, (vi) the 2030 Euro Notes, (vii) the 2030 USD Notes, (viii) the 2031 5.500% Notes, (ix) the 2031 5.375% Notes and (x) the JPY Notes; (2) Other debt includes (i) the Syndicated Credit Facility, (ii) the Term Loan, (iii) the EIB Loan Syndicated Credit Facility and (iv) the Japanese Yen Term and Revolving Facility; (3) As at June 30, 2025, our subsidiaries, including HELLA, had €1,397.4 million of gross financial debt to third parties, excluding leases of €936.8 million. Such indebtedness is structurally senior to the Syndicated Credit Facility, the Japanese Yen Term and Revolving Facilities Agreement, the Schuldscheindarlehen, the 2027 Sustainability-Linked Notes, the 2028 Notes, the 2029 Notes, the 2029 Green Notes, the EIB Loan, the JPY Notes, the Term Loan, the 2030 Euro Notes, the 2030 USD Notes, the 2031 5.375% Notes, and the 2031 5.500% Notes; (4) The HELLA Indebtedness includes (i) the HELLA 2027 Notes, (ii) the HELLA Japanese Yen Debt, (iii) the HELLA USD Loan, (iv) the HELLA SSD and (v) to the extent drawn, if at all, the HELLA Credit Facility. Under the HELLA Credit Facility Agreement, €450 million in funds is available to HELLA, as well as an option to increase the facility by an additional €150 million, and the facility remains fully undrawn as of the date of this presentation.

A stylized, high-contrast blue graphic of a car's body, showing the front fender and headlight area, positioned in the lower right corner of the frame.

FORVIA

Inspiring mobility