

FY2023 RESULTS

FEBRUARY 19, 2024



Horizon, CES 2024

FORVIA
Inspiring mobility

Agenda

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2023
HIGHLIGHTS

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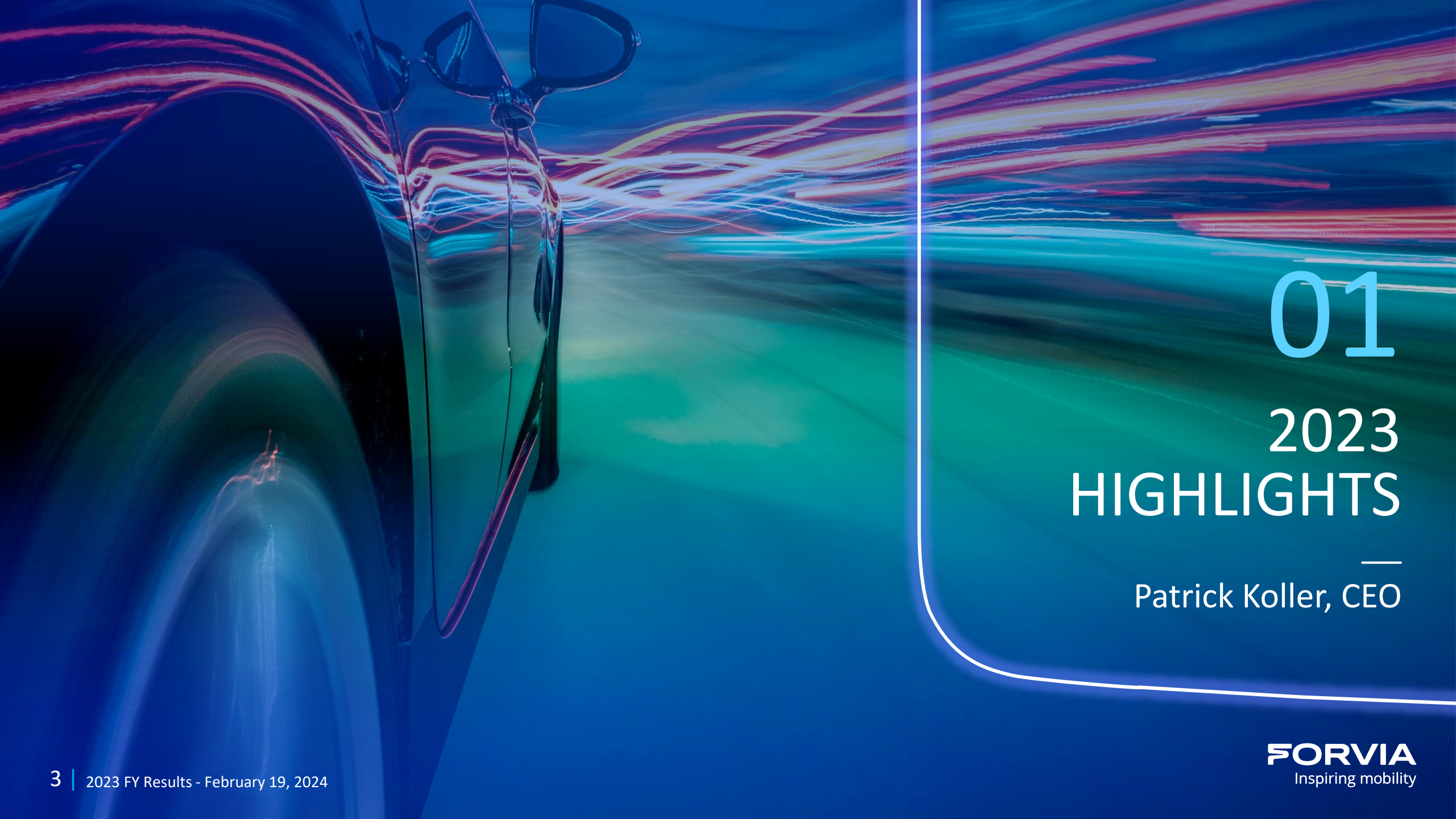
FY 2023
RESULTS REVIEW

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2024
ONWARDS

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FY2024 GUIDANCE AND
POWER25 AMBITION



01

2023
HIGHLIGHTS

—
Patrick Koller, CEO

KEY ACHIEVEMENTS IN 2023

POWER25
&
DELEVERAGING
ON TRACK

STRONG, SELECTIVE
& PROFITABLE
ORDER
INTAKE

INTEGRATION
& SYNERGIES
WITH HELLA
AHEAD OF
ROADMAP

EFFECTIVE
FOCUS ON
ESG
PERFORMANCES

2023 IN THREE KEY FIGURES

ORGANIC SALES
GROWTH OF

14%

Outperforming by 430bps
LVP growth (+9.7%)

OPERATING MARGIN
IMPROVED BY

100bps

To 5.3% of sales
vs. 4.3% in 2022

NET DEBT
REDUCED BY CLOSE TO

€1bn

Strong NCF of €649m
Completion of the first €1bn
disposal program

Net debt/Adj. EBITDA ratio of 2.1x
improved by 100bps vs June 2022

ALL 2023 GUIDANCE TARGETS MET
ON TRACK WITH **POWER25** PRIORITIES & TARGETS

BUILDING SUSTAINABLE GROWTH MOMENTUM

Strong and selective order intake of €31 billion in 2023

Electronics



Electric Vehicles

BEVs & FCEVs



Asia



PROFITABILITY CONSISTENT WITH POWER25 TARGETS
WITH REDUCED UPFRONT COSTS

NUMEROUS CARS LAUNCHED IN 2023

Selected examples with FORVIA content in Europe & Americas



Jeep Avenger
European Car of the Year 2023



Peugeot 5008



Porsche Cayenne



RAM 1500



Ford Transit



Mercedes E Class

NUMEROUS CARS LAUNCHED IN 2023

Selected examples with FORVIA content in Asia



Electric SUV Nissan Ariya



Changan Avatr E12



Lotus Eletre



BYD Tang

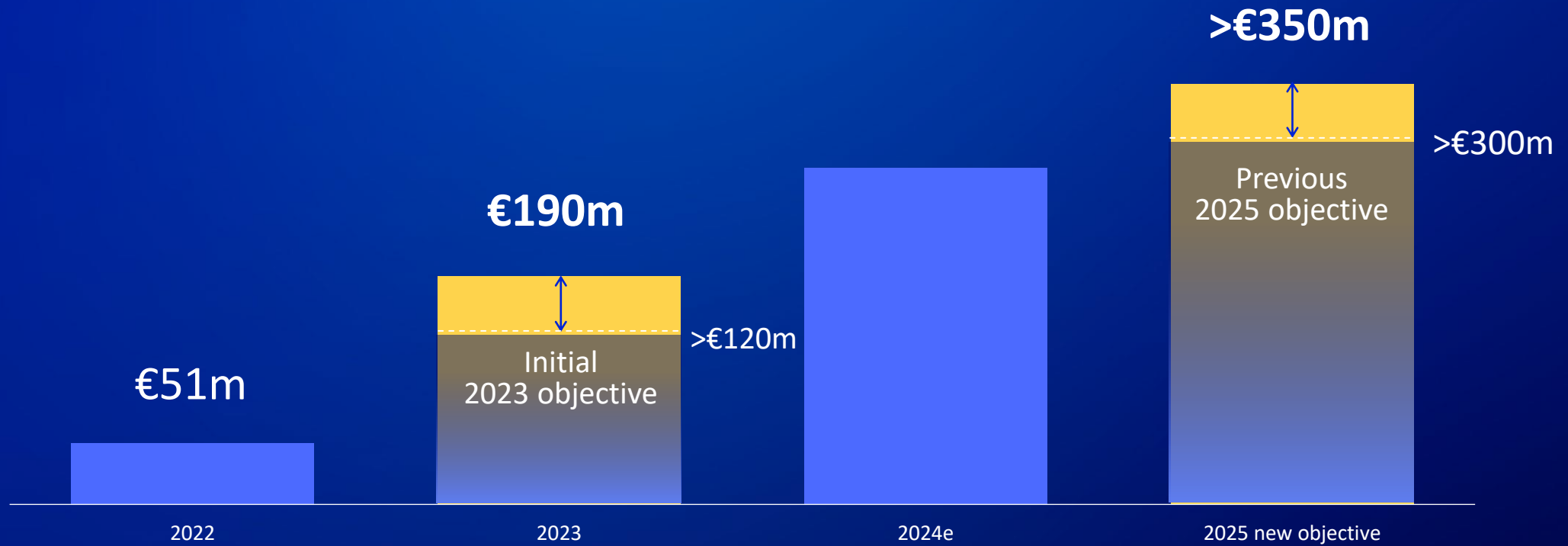


Li Auto X03

SYNERGIES AHEAD OF ROADMAP

2025 Objective revised upwards from >€300m to >€350m

Net cost synergies with FORVIA HELLA



SUCCESSFULL LAUNCH OF THE FORVIA EXCELLENCE SYSTEM

to deliver best-in-class industrial performance

A 360° lean manufacturing approach

- combining the best industrial practices and processes of HELLA and Faurecia
- building on digital tools to develop state-of-the-art industrial assets
- embedding FORVIA's sustainability roadmap

Roll-out since
mid-2023,
implementation in all
FORVIA sites
by 2025

Our foundation to

- ensure a safe working environment
- deliver total customer satisfaction
- achieve POWER25 objectives
- reach our Scope 1 & 2 carbon neutrality targets

DIGITALIZATION

>90 Digital Model Plants
under deployment across FORVIA

+30 in 2024

5 Lighthouse plants

1 by main Product Line
by 2025

SPEEDING UP IN HYDROGEN ACTIVITIES

Inauguration of Allenjoie hydrogen plant (France)

100,000

tanks by year by 2030

1st mass production plant of hydrogen storage tanks for mobility applications in Europe

Several awards for H2 storage systems, including 2 contracts in

North America

Inauguration of SYMBIO's gigafactory Symphon'hy (France)

50,000

fuel cells systems by year by 2026

Europe's largest integrated site producing fuel cells

Stellantis entry in

Symbio

as equal shareholder with FORVIA and Michelin

SCALING UP IN LOW-CARBON MATERIALS

AI-powered grades development and first auto businesses awarded in 2023



FEEDSTOCKS & PRODUCTS

3 product lines

Strategic collaborations:

APM joint venture, Veolia, Ananas Anam

Joint venture with PCR in North America for recycled-based compounds production

MASTERING THE VALUE CHAIN FROM FORMULATION TO PRODUCTION

World-class R&D center inaugurated in Lyon, France

- In-house lab & pilot workshop
- Hosting start-ups

400+ material formulations tested with Artificial Intelligence

CUSTOMERS

12 automotive programs already awarded

€2bn sales by 2030

SBTI-APPROVED NET-ZERO TARGETS

FORVIA, a pioneer among the automotive players

NET-ZERO in
2045

2 intermediary steps
Carbon Neutral
on Scopes 1 & 2 by 2025

-45% on Scope 3 by 2030

designed
for **SCOPE 3**

Scopes 1 & 2: 2023
1 year ahead
of schedule

Energy savings
-26% in 2023 vs 2019

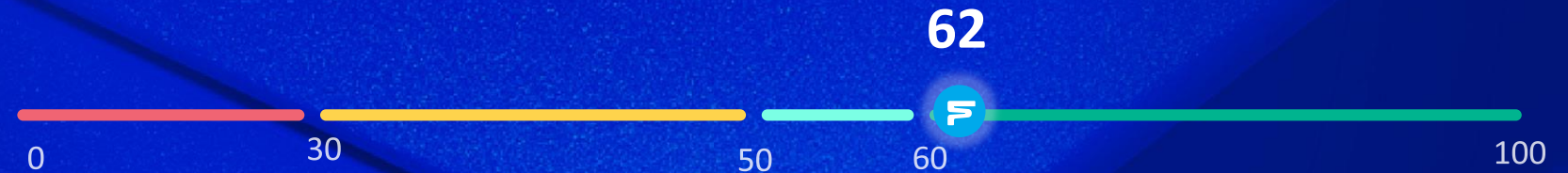
FORVIA renewable (solar+wind)
120GWh in 2023

Up to **700 GWh** capacity in 2024

CONTINUOUS IMPROVEMENTS ON ESG RATINGS

AGENCIES

SCORE



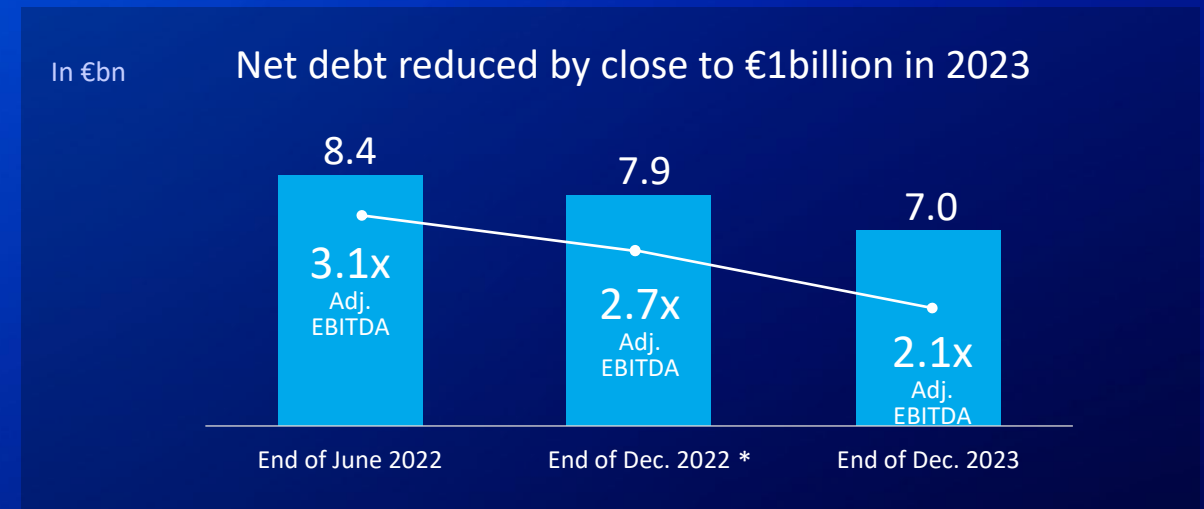
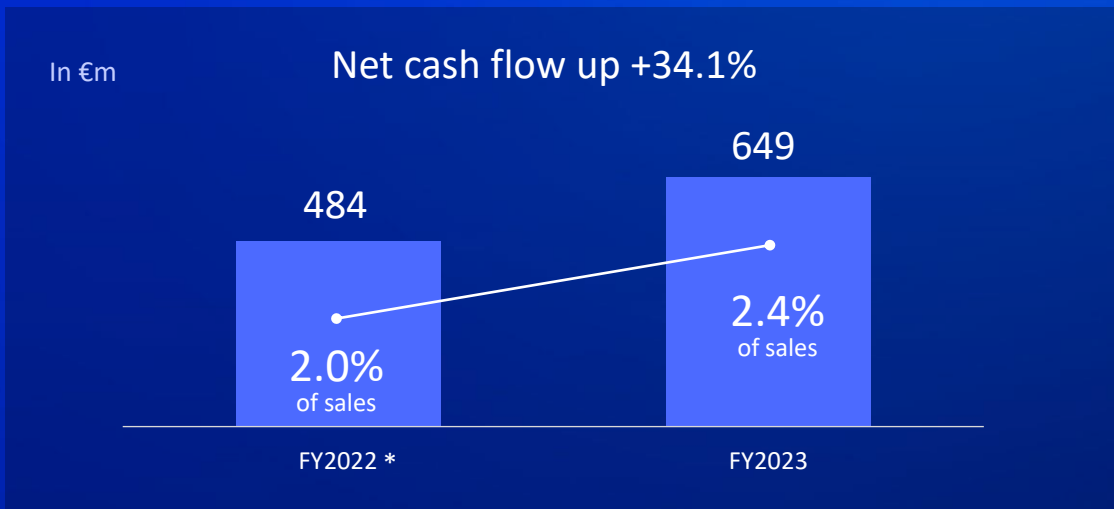
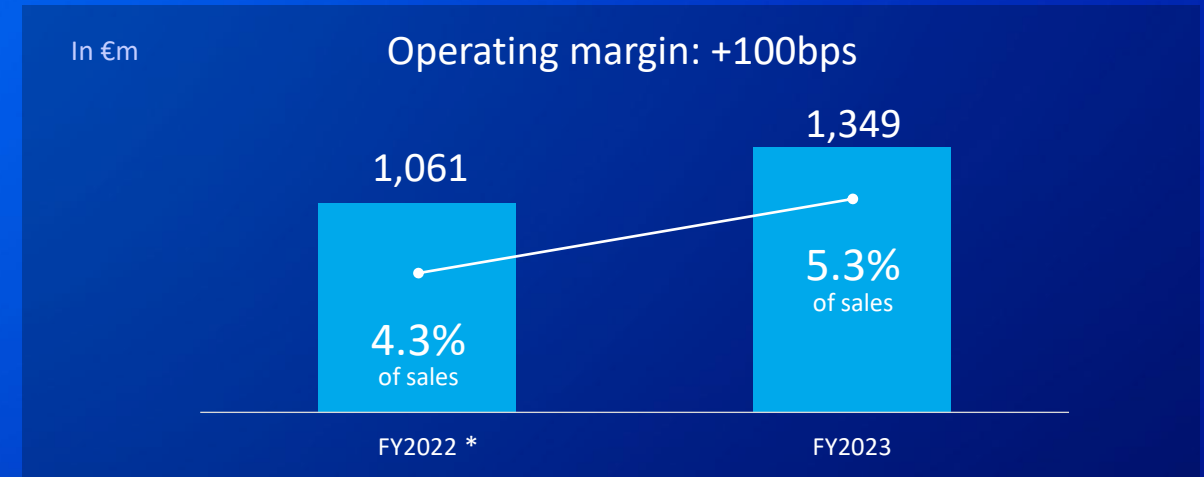
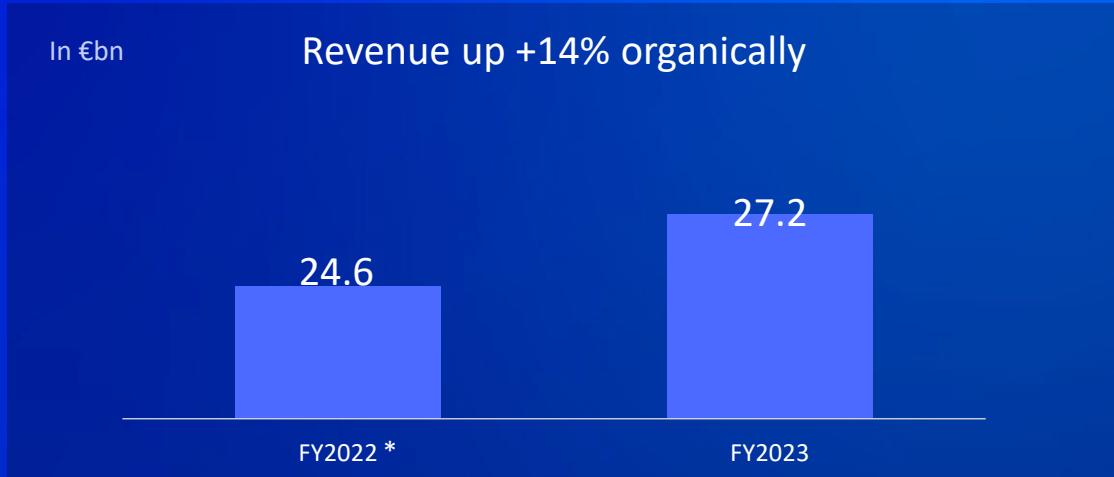


02

2023
RESULTS
REVIEW

Olivier Durand, CFO

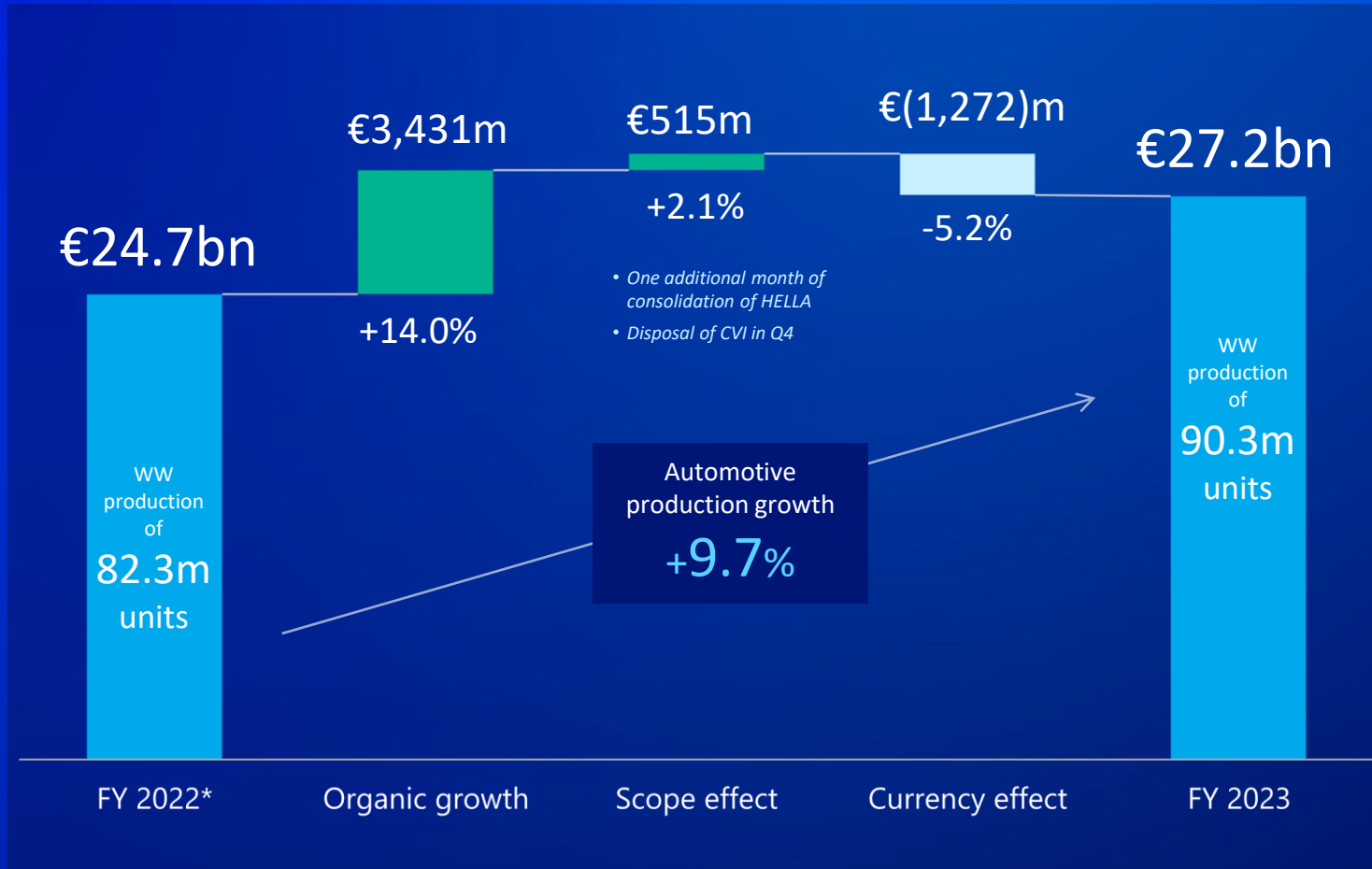
PROGRESS ON ALL KEY FINANCIAL METRICS IN 2023



* 2022 accounts were restated for the divestment of SAS Cockpit Modules in application of IFRS5

SALES OF €27.2 BILLION, UP 14% ON AN ORGANIC BASIS

Outperformance of 430bps



Reported sales growth of +10.9%

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

Outperformance of 430 bps

- c. 250 bps from volumes/mix
- c. 100bps from favorable geographic mix
- c. 80 bps from inflation pass-through

* 2022 accounts were restated for the divestment of SAS Cockpit Modules in application of IFRS5

OPERATING MARGIN UP 100bps YEAR ON YEAR

Mainly through volume/mix and synergies



IMPROVED PERFORMANCE BUT MARGIN BELOW POTENTIAL

31% of Group consolidated sales in the period

	2022	2023
Sales (€m)	7,704	8,551
YoY reported		+11.0%
YoY organic		+16.2%
Currency effect		-5.2%
Operating income (€m)	197	315
% of sales	2.6%	3.7%

Strong outperformance in China driven by Li Auto, BYD, US EV Car maker and BMW

c.14% organic growth in Europe supported by BMW, VW and Daimler

+110bps margin expansion was driven by:

- a strong improvement in North America (Highland Park)
- an accretive impact from robust growth in China

And penalized by:

- inflation headwinds in JIT operations
- structural overcapacities in Europe



PROFITABILITY PENALIZED BY EUROPEAN OPERATIONS

18% of Group consolidated sales in the period

	2022*	2023
Sales (€m)	4,645	4,922
YoY reported		+6.0%
YoY organic		+11.5%
Currency effect		-5.6%
Operating income (€m)	191	201
% of sales	4.1%	4.1%

Double digit growth mainly driven by Europe (Ford, RNM and JLR) and China (Chang'an and Li Auto)

Operating margin was stable yoy: operating leverage gain was offset by dilutive impact from inflation pass-through, currencies, and structural overcapacities in Europe

Sustainable advanced and modular Interiors



* 2022 accounts were restated for the divestment of SAS Cockpit Modules in application of IFRS5

ROBUST RESULTS, INVESTMENT IN ZERO EMISSION

18% of Group consolidated sales in the period

	2022	2023
Sales (€m)	4,736	4,832
<i>YoY reported</i>		+2.0%
<i>YoY organic</i>		+11.4%
<i>Currency effect</i>		-7.2%
Operating income (€m)	336	384
% of sales	7.1%	7.9%
% of sales ex. hydrogen activities	7.8%	9.0%

Balanced growth accross all regions driven by VW, Stellantis and Ford

+80 bps net margin expansion: positive volume/mix evolution partly offset by investments in zero emission

Recyclability and lightweight

40%
CO₂ savings

SOLID OUTPERFORMANCE AND MARGIN EXPANSION

15% of Group consolidated sales in the period

	2022	2023
Sales (€m)	3,522	4,138
YoY reported		+17.5%
YoY organic		+14.8%
Scope effect		+7.0%
Currency effect		-4.4%
Operating income (€m)	141	219
% of sales	4.0%	5.3%

Robust growth in Europe (especially with VW), in North America (notably with Nissan and GM) and in Japan (Japanese OEMs)

+130 bps margin expansion driven by continuous improvement at HELLA Electronics and turnaround of Clarion Electronics in H2, back to operational profit on a full-year basis



Skyline immersive display

20%
CO₂ savings

TRACKING AHEAD OF POWER25 AMBITION

14% of Group consolidated sales in the period

	2022	2023
Sales (€m)	3,074	3,746
<i>YoY reported</i>		+21.9%
<i>YoY organic</i>		+15.2%
<i>Scope effect</i>		+9.2%
<i>Currency effect</i>		-3.0%
Operating income (€m)	107	193
% of sales	3.5%	5.1%

More than 20% organic growth in North America (driven by a US EV car maker) and China (BMW, Li Auto and a US EV car maker)

+160 bps margin expansion through solid operating leverage and synergies



Sustainable headlamp

70%
CO₂ savings

STRONG ACTIVITIES WITH HIGH PROFITABILITY

4% of Group consolidated sales in the period

	2022	2023
Sales (€m)	893	1,058
<i>YoY reported</i>		+18.5%
<i>YoY organic</i>		+12.8%
<i>Scope effect</i>		+9.2%
<i>Currency effect</i>		-2.5%
Operating income (€m)	89	128
% of sales	9.9%	12.1%

Strong growth was supported by **healthy spare part business** in various countries, further ramp-up of new workshop products and successful commercial vehicle activity

+220 bps margin expansion primarily achieved through operating leverage, positive mix effects and inflation pass-through

DOUBLE-DIGIT ORGANIC SALES GROWTH AND IMPROVED MARGIN IN ALL REGIONS

In €m	EMEA	Americas	Asia	Group
<i>Regional auto. prod. YoY*</i>	+11.5%	+8.6%	+9.4%	+9.7%
2022 sales (€m)	11,050	6,822	6,701	24,574
<i>YoY organic</i>	+14.0%	+10.9%	+17.0%	+14.0%
Outperformance	+250bps	+230 bps	+760bps	+430bps
<i>YoY reported</i>	+14.5%	+5.6%	+10.3%	+10.9%
2023 sales (€m)	12,651	7,207	7,390	27,248
2022* operating income (€m)	175	176	710	1,061
<i>% of sales</i>	1.6%	2.6%	10.6%	4.3%
2023 operating income (€m)	316	308	815	1,439
<i>% of sales</i>	2.5%	4.3%	11.0%	5.3%
<i>% of Group consolidated sales</i>	46%	27%	27%	100%
<i>% of Group consolidated operating income</i>	22%	21%	57%	100%

EMEA: margin improved yoy but far from targeted level

- Operating margin up 90bps to 2.5% of sales, penalized by Interiors and Seating
- Accelerating on sustainable mobility

Americas: +170bps margin expansion from operational improvements

- Organic sales boosted by above 20% sales growth in Lighting and Electronics
- Margin expansion primarily driven by Seating, penalized by UAW strike

Asia: outperformance and continuous double-digit margin (+40bps yoy)

- Organic growth driven by outperformance of 770bps in China
- New promising partnerships with BYD in Thailand and with Chery

* 2022 accounts were restated for the divestment of SAS Cockpit Modules in application of IFRS5

OPERATING MARGIN UP 100bps

through improved gross margin and contained R&D and SG&A

In €m	2022*	2023	Change
Sales (€m)	24,574	27,248	+10.9%
Gross margin	3,132	3,662	+16.9%
% of sales	12.7%	13.4%	+70bps
R&D costs, gross	(2,068)	(2,198)	
Capitalized development costs & depreciations	1,171	1,270	
R&D costs, net	(896)	(953)	
% of sales	3.6%	3.5%	-20bps
Selling and administrative expenses	(1,175)	(1,270)	
% of sales	4.8%	4.7%	-10bps
Operating income (before PPA)	1,061	1,439	+35.6%
% of sales	4.3%	5.3%	+100bps

Gross margin improved by 70 bps to 13.4% through higher volumes and despite inflation headwinds

R&D and SG&A expenses contained

- Net R&D amounting to 3.5% of sales vs. 3.6% in 2022, stable in value vs 2022 excluding the additional month of consolidation of HELLA
- Selling and administrative expenses reduced to 4.7% of sales, close to -20 bps vs. 2022 level

As a result, **operating income stood at €1,439m, up 35.6% vs 2022 and improved by 100 bps at 5.3% of sales**, consistently with above 7% 2025 objective

* 2022 accounts were restated for the divestment of SAS Cockpit Modules in application of IFRS5

BACK TO PROFIT IN 2023

Net income, Group share, at €222 million

in €m	2022*	2023	Change
Sales	24,574	27,248	+10.9%
Operating income before amort. of acquired intangible assets	1,061	1,439	+13.6%
<i>Amort. of int. assets acquired in business combinations</i>	(190)	(193)	
Operating income after amort. of acquired intangible assets	871	1,246	+43.1%
<i>Restructuring</i>	(349)	(171)	
<i>Other non-recurring operating income and expense</i>	(93)	(11)	
<i>Net interest expense & Other financial income and expense</i>	(495)	(459)	
Income before tax of fully consolidated companies	(67)	606	
<i>Income taxes</i>	(177)	(232)	
Net income of fully consolidated companies	(244)	373	n.m.
<i>Share of net income of associates</i>	11	(2)	
Net income from continued operations	(233)	371	
Net income from discontinued operations	(18)	(5)	
Consolidated net income before minority interest	(250)	366	
<i>Minority interest</i>	(131)	(143)	
Consolidated net income, Group share	(382)	222	+€604m

2023 net income increased by €604m vs 2022, primarily owing to a **€378m improvement in operating margin**

A few extraordinary items also contributed to the net income improvement

In 2022:

- One-off charges of €143m related to disengagement from Russia
- One-off restructurings of €86m
- Costs related to the acquisition of HELLA for €51m

In 2023:

- €158m of capital gain mainly related to the sale of a stake in Symbio

* 2022 accounts were restated for the divestment of SAS Cockpit Modules in application of IFRS5

2023 ADJUSTED EBITDA AT 12.2% OF SALES NET CASH FLOW OF €649M, AT 2.4% OF GROUP SALES

In €m	2022*	2023	Change
Operating income	1,061	1,439	+13.6%
<i>Depreciation and amortization, of which:</i>	1,847	1,889	
<i>Amortization of R&D intangible assets</i>	685	712	
<i>Other depreciation and amortization</i>	1,162	1,177	
Adj. EBITDA	2,907	3,328	+14.5%
% of sales	11.8%	12.2%	+40bps
<i>Capex</i>	(1,137)	(1,137)	
<i>Capitalized R&D</i>	(954)	(1,046)	
<i>Change in WCR</i>	405	659	
<i>Change in factoring</i>	183	111	
<i>Restructuring</i>	(182)	(170)	
<i>Financial expenses</i>	(362)	(529)	
<i>Taxes</i>	(362)	(515)	
<i>Other (operational)</i>	(15)	(51)	
Net Cash Flow	483	649	+34.3%
% of sales	2.0%	2.4%	+40bps

Capex to sales decreased significantly from 4.6% to 4.2% while Capitalized R&D to sales slightly decreased from 3.9% to 3.8%

Working Capital contribution increased by €254m through the deployment of Manage by Cash program

- Inventories management
- Collections from customers and synergies on payment terms

Contribution from factoring dropped from €183m to €111m

- Increase mainly related to the redistribution of disposed SAS factoring to other Group entities
- Outstanding amount remained below the self assigned €1.3billion cap

Financial expenses increased by €167m because of higher interest rates and a favorable one-off in 2022

Tax expenses increased by €153m, o/w €68m related to the withholding tax on HELLA's special dividend (sale of HBPO)

* 2022 accounts were restated for the divestment of SAS Cockpit Modules in application of IFRS5

NET DEBT/ADJ. EBITDA RATIO OF 2.1X AT YEAR-END

vs. 2.7x at end of 2022, and 3.1x at end of June 2022 after the acquisition of HELLA

In €m	2022*	2023
Net Cash Flow	483	649
<i>Dividends paid incl. minorities</i>	(55)	(133)
<i>Net financial investment & Other**</i>	(4,511)	567
<i>IFRS16 impact</i>	(310)	(131)
Change in net debt	(4,392)	952
<i>Net debt at the beginning of the period</i>	(3,467)	(7,939)
<i>Impact of IFRS5 restatement on debt at Dec. 31, 2022</i>	(80)	-
Net debt at the end of the period	(7,939)	(6,987)
Net-debt/Adj. EBITDA ratio*	2.7x	2.1x

Fast deleveraging supported by

- Robust Net Cash Flow of €649m
- **Net financial investment & other of €567m** included:
 - **Above €700m cash proceeds related to the completion of the €1 billion asset disposal program announced in 2022** (sale of a stake in Symbio to Stellantis, sale of SAS Cockpit Modules to Motherson and sale of part of CVI business to Cummins)
 - **SAS impact of €(108)m, mainly due to termination of factoring program**
 - Limited acquisitions
- Contained IFRS 16 impact related to reduction of new large projects and disposals (notably SAS)

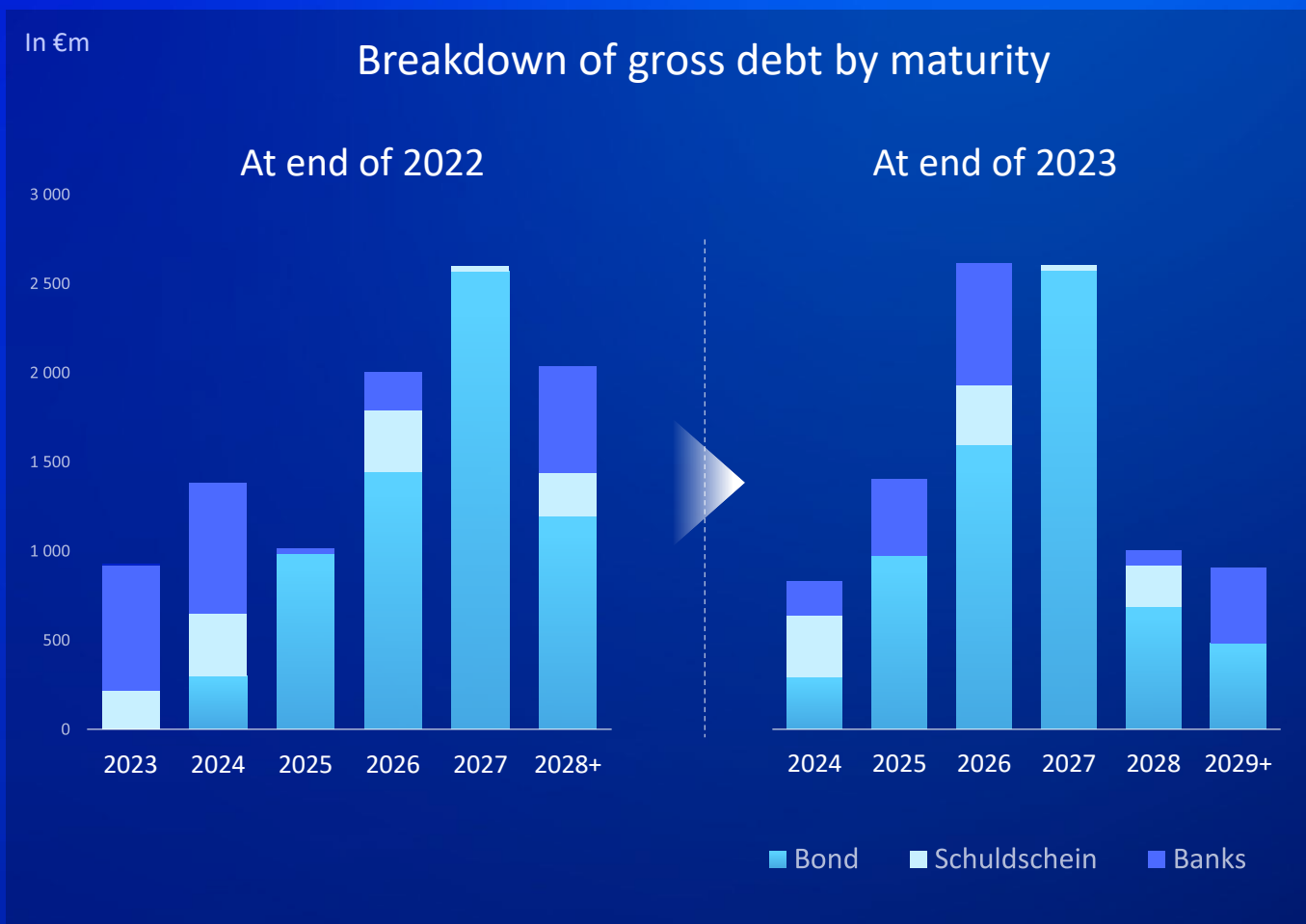
Net debt reduction by close to 1 billion euros in 2023

*2022 accounts were restated for the divestment of SAS Cockpit Modules in application of IFRS5

** Includes impacts of Discontinued operations for €(13)m in 2022 and €(108)m from January 1, 2023 to July 30, date of closing of the sale of SAS Cockpit Modules

GROSS DEBT REDUCED BY €894M IN 2023

Available cash of €4.3bn at year-end



Withdrawal of negative watch on FORVIA's long term rating by all 3 credit rating agencies

- BB+ with Fitch (stable outlook)
- Ba2 and BB with Moody's and S&P (both with stable outlook)

Interest debt on gross debt c. 75% fixed and c. 25% variable

Further diversification of funding sources

- First issuance on the Japanese bond market (Samurai)
- Syndicated loan in Mexico

Liability management in H2 for €150m

Actively managing 2025 and 2026 refinancing needs

ACCELERATED DELEVERAGING THROUGH A SECOND €1BN DISPOSAL PROGRAM

DELEVERAGING BEYOND THE POWER25 NET DEBT/ ADJ. EBITDA OBJECTIVE

- Further reduction of debt and financial expenses
- Will allow reduction of Net debt / Adj. EBITDA ratio at end-2025 beyond the target of <1.5x presented at FORVIA's Capital Market Day in November 2022

FURTHER STRENGTHENING AND SIMPLIFICATION OF THE GROUP'S PORTFOLIO

- Candidates for disposals similar to the first program: equity in joint ventures, non-core consolidated assets, capital openings, ...
- Impact on the Group's consolidated sales and EBITDA should be limited

FIRST SIGNIFICANT TRANSACTION ALREADY ANNOUNCED

- Disposal by HELLA of its 50% stake in BHTC for a total EV of €600m (at 100%) and expected cash proceeds of €200m for FORVIA



03

2024
ONWARDS

Patrick Koller, CEO

NEW PROJECT TO ADDRESS EUROPEAN CHALLENGES

**EU
FORWARD**

A FIVE-YEAR 2024-2028 PROJECT TO REINFORCE COMPETITIVENESS IN EUROPE

<p>Strategic goals</p>	<p>Adapt to a fast-changing environment</p>		<p>Rebalance FORVIA's regional performance – reduce our Chinese dependency while growing profitable in Asia</p>
<p>Key levers</p>	<p>Adaptation of the manufacturing and R&D set-up</p>	<p>Supported by recruitment freeze, reduction of short term and temporary workers on top of natural attrition</p>	<p>Increase Global R&D and Program Management efficiencies, notably leveraging AI & GenAI</p>
<p>Financials</p>	<p>P&L</p> <p>c. €1.0bn restructuring costs over 2024-2028 dedicated to Europe, broadly equally split between the 2024-2025 period and the 2026-2028 period</p>		<p>Cash</p> <p>c. €800m restructuring charge over 2024-2028 dedicated to Europe, broadly equally split between the 2024-2025 period and the 2026-2028 period</p>
<p>SAVINGS of c. €500m to achieve 2028 European operating margin above 7%</p>			

LEVERAGE POTENTIAL OF AI AT SCALE

ENSURE STRONG AI GOVERNANCE IS IN PLACE

Dedicated AI teams
in each Business Group
+ central platform

PROMOTE AND PRIORITIZE THE MOST PROMISING AI USES CASES

>250
AI use cases

ENSURE BEST-IN-CLASS DATA MANAGEMENT & IT ENVIRONMENT

>200+
Data Products

DRIVE HIGH-BENEFIT USE-CASES AT SCALE

>20 PoCs
running across FORVIA
First solutions
already being rolled out globally

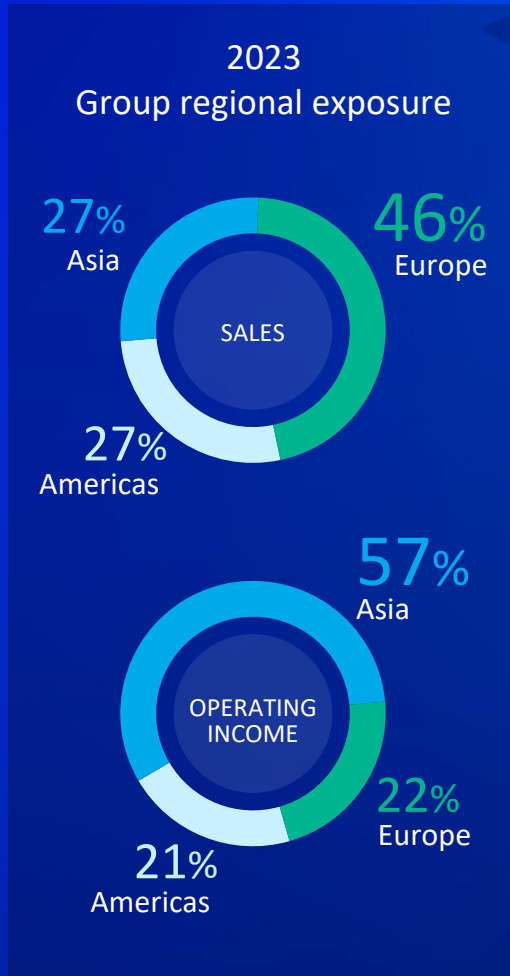
AI/GenAI —
transformation



50% efficiency gains
Expected on R&D and
Program Teams

This global initiative will
contribute to
EU-FORWARD

DIFFERENTIATED REGIONAL STRATEGY TO ADDRESS FAST-CHANGING ENVIRONMENT



Asia

North America

Europe
excl. Russia

- Asia will soon produce 60% of the world vehicle volumes, o/w 35M in China
- Japanese OEM are producing 25M veh./year, o/w c. 70% for Asia
- India is currently producing 3M veh./year, objective is 7M in 2030, it might be conservative

- Pursue commercial selectivity
- Finalize well-advanced footprint optimization
- Achieve structural industrial efficiency gains

- Address industrial overcapacities
- Reduce dependency on our Chinese profitability
- Reinforce competitiveness and agility





04

2024 GUIDANCE
AND
POWER25 AMBITION

Patrick Koller, CEO

2024 GUIDANCE

SALES
BETWEEN

€27.5bn AND
€28.5bn

OPERATING MARGIN
BETWEEN

5.6% AND
6.4% OF SALES

NET CASH FLOW

≥2023
LEVEL IN VALUE

**NET DEBT/ADJ.
EBITDA**

≤1.9x
at December 31,
2024

THIS GUIDANCE IS BASED ON THE FOLLOWING ASSUMPTIONS

Worldwide automotive production
broadly stable
vs. 2023

Full-year average currency
rates of 1.10 for €/USD
and 7.50 for €/CNY

No major disruption materially
impacting production in major
automotive region

ON TRACK TO POWER25 AMBITION

The group reiterates its FY2025 objectives, as presented at the CMD held in November 2022

SALES

c. €30bn

OPERATING MARGIN

>7% OF SALES

NET CASH FLOW

4% OF SALES

NET DEBT/ADJ. EBITDA

<1.5x
at December 31, 2025

THESE OBJECTIVES:

Were based on average 2025 currency rates of 1.05 for €/USD and of 7.00 for €/CNY

Assumed no major disruption materially impacting production or retail sales in any major automotive region over the period

Did not take into consideration any impact from the second €1bn disposal program announced in October 2023

FORVIA IN 2025

GLOBAL
LEADER

HIGH-VALUE
TECHNOLOGIES

STRONGER
IN EUROPE

CO₂ NEUTRAL

in operations by 2025 and well advanced on
our scope-3 objectives

HIGHLY DIGITAL
AND EFFICIENT IN
OPERATIONS AND R&D

DELEVERAGED
FINANCIAL STRUCTURE

ATTRACTIVE FOR ALL
OUR STAKEHOLDERS

POWER25

FORVIA

Inspiring mobility

DEFINITIONS OF TERMS USED IN THIS DOCUMENT

Sales growth

- FORVIA'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 scope and currencies"** or **"Organic growth"**
- As scope effect, FORVIA 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"

Operating income

Operating income is the FORVIA 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

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 1st, 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)

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

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)

Debt covenant

- 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 31st

FINANCIAL CALENDAR

March 21, 2024

Sustainability Day in
Paris
(France)

April 18, 2024

Q1 2024 Sales
(before market
hours)

May 30,
2024

Annual
Shareholders'
Meetings in
Nanterre (France)

July 24,
2024

H1 2024 Results
(before market
hours)

October 21,
2024

Q3 2024 Sales
(before market hours)

INVESTOR RELATION

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SHARE TICKERS & ISIN CODE

Bloomberg Ticker: FRVIA.FP

Reuters Ticker: FRVIA.PA

ISIN: FR0000121147

BONDS ISIN CODES

2024 bonds: XS1611167856

2025 bonds: XS1785467751

2026 bonds: XS2553825949
XS1963830002

2027 bonds: XS2047479469
XS2405483301

XS2081474046

2028 bonds: XS2209344543

2029 bonds: XS2312733871

DISCLAIMER

IMPORTANT INFORMATION CONCERNING FORWARD LOOKING STATEMENTS

This presentation/document contains certain forward-looking statements concerning FORVIA. Such forward-looking statements represent trends or objectives and cannot be construed as constituting forecasts regarding the future FORVIA'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", "guidance", "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 FORVIA Group), expectations and statements regarding FORVIA's operation of its business, and the future operation, direction and success of FORVIA's business. Although FORVIA believes that these forward-looking statements are based on reasonable assumptions at the time of publication of this presentation/document, 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 FORVIA 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.forvia.com).

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FORVIA

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