



# LETTER **to our** SHAREHOLDERS

September 2024



## Solid earnings growth in 2024 First-Half results

- Revenue up
- Operating margin up significantly, driven by the historical businesses
- 2024 full-year objectives confirmed

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## Group's news at a glance

- Updates since the last letter to shareholders
- Strong commercial momentum, particularly in hydrogen and lighting

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## Retrospective on the latest shareholders events

- General Meeting
- Visit at Sigmatech
- Individual shareholder meetings

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## OPmobility and You

- Dividend
- Discover the shareholder's agenda

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**“OPmobility is fully on track and this performance demonstrates the benefits of the transformation we are pursuing each month to address the new mobility challenges”**

### **Dear Shareholders,**

*OPmobility recorded solid growth in the first half of 2024 across all business segments, outperforming the market and improving its profitability. In a complex environment, marked by a slowdown in the European automotive market, but also lower than expected growth in electric vehicles, the Group improved all its financial aggregates while continuing to deleverage.*

*OPmobility is fully on track and this performance demonstrates the benefits of the transformation we are pursuing each month to address the new mobility challenges. These good results are also a reflection of our geographical diversification strategy - the United States continues to contribute the most to Group revenue - and our customer mix strategy, with new hydrogen orders in the rail market.*

*At the same time, we are continuing our climate actions, to achieve carbon neutrality in our operating activities by 2025. These results, achieved thanks to the mobilization and commitment of our 40,300 employees, form a solid foundation inspiring confidence in the achievement of our 2024 objectives.*

*Thank you for your trust.*

# Plastic Omnium is now OPmobility

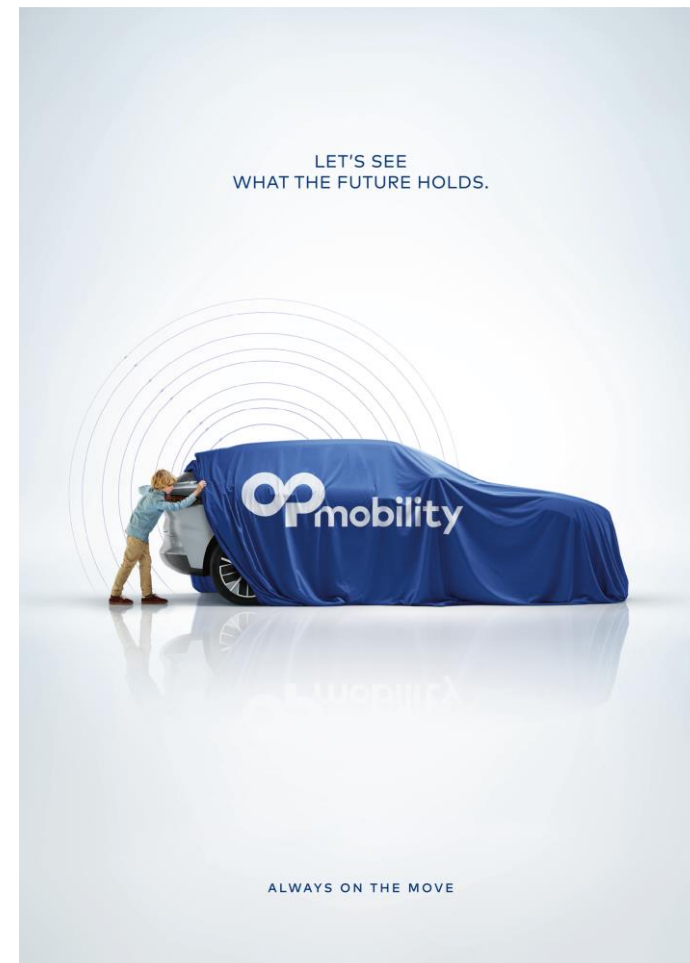
Always on the move

Acceleration of its strategic transformation as a **leading player in sustainable and connected mobility**

The new name, announced on March 27, 2024, is an affirmation of its fundamental principles:

- ➔ **An agile industrial Group**
- ➔ **Close to its customers**
- ➔ **Taking bold technological choices**

**To address all sustainable mobility players,  
in every geography**

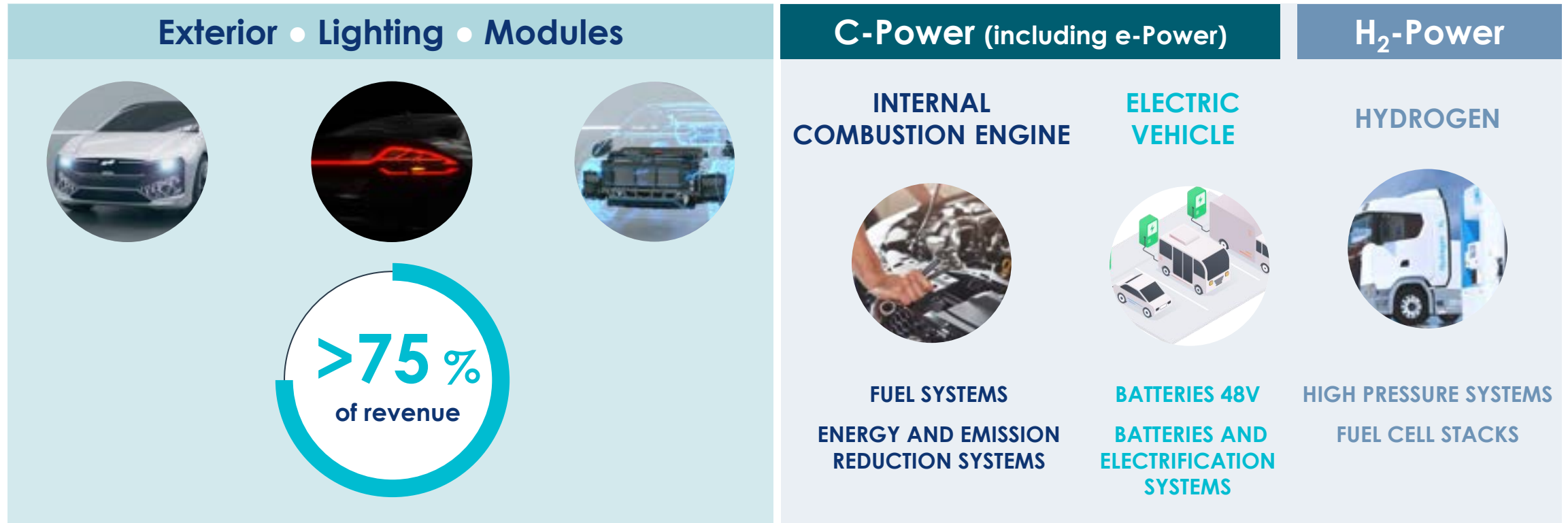


# OPmobility well-positioned to address market evolution

## OPmobility product portfolio

3 Business Groups agnostic to powertrain evolution

2 Business Groups with an expanded range of powertrain solutions



With the software house



For embedded software

# Executive summary



**Solid earnings growth**

vs. H1 and H2 2023



**Outperformance of +3.8 pts**  
in a flat market\*



**H1 2024  
main  
achievements**

**Accelerating growth  
in the USA**

1<sup>st</sup> country  
in Group's revenue

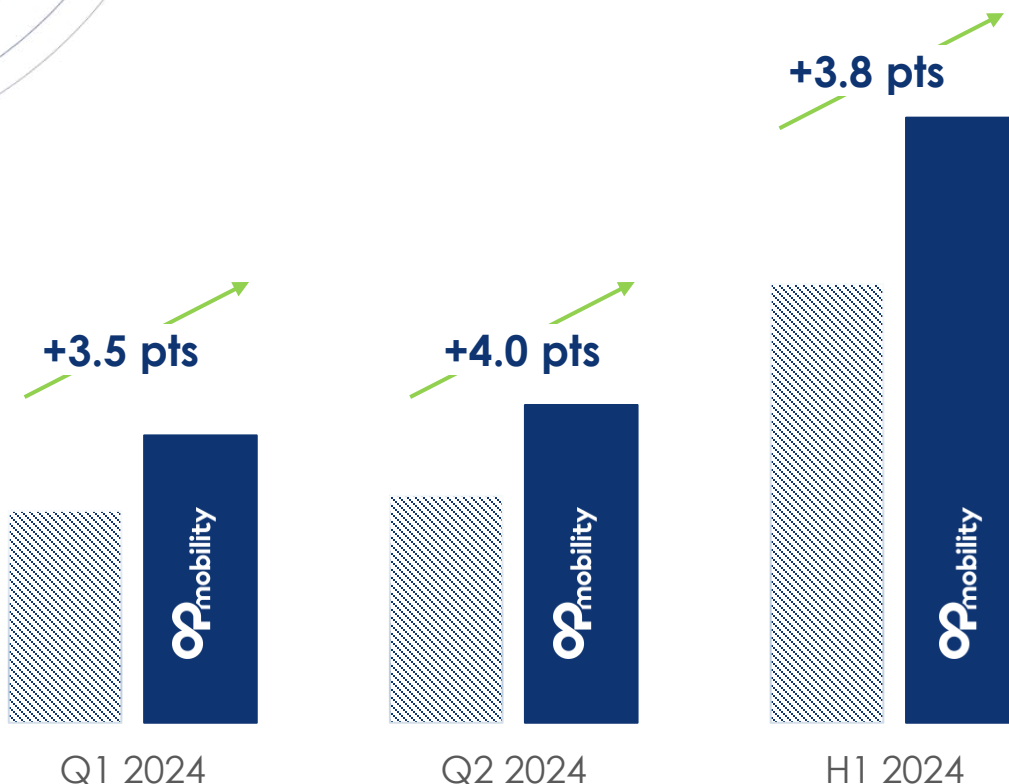


**Robust commercial  
momentum**

including key awards in  
hydrogen and lighting



# Solid outperformance in a flat market



▨ S&P Automotive production

■ OPmobility revenue

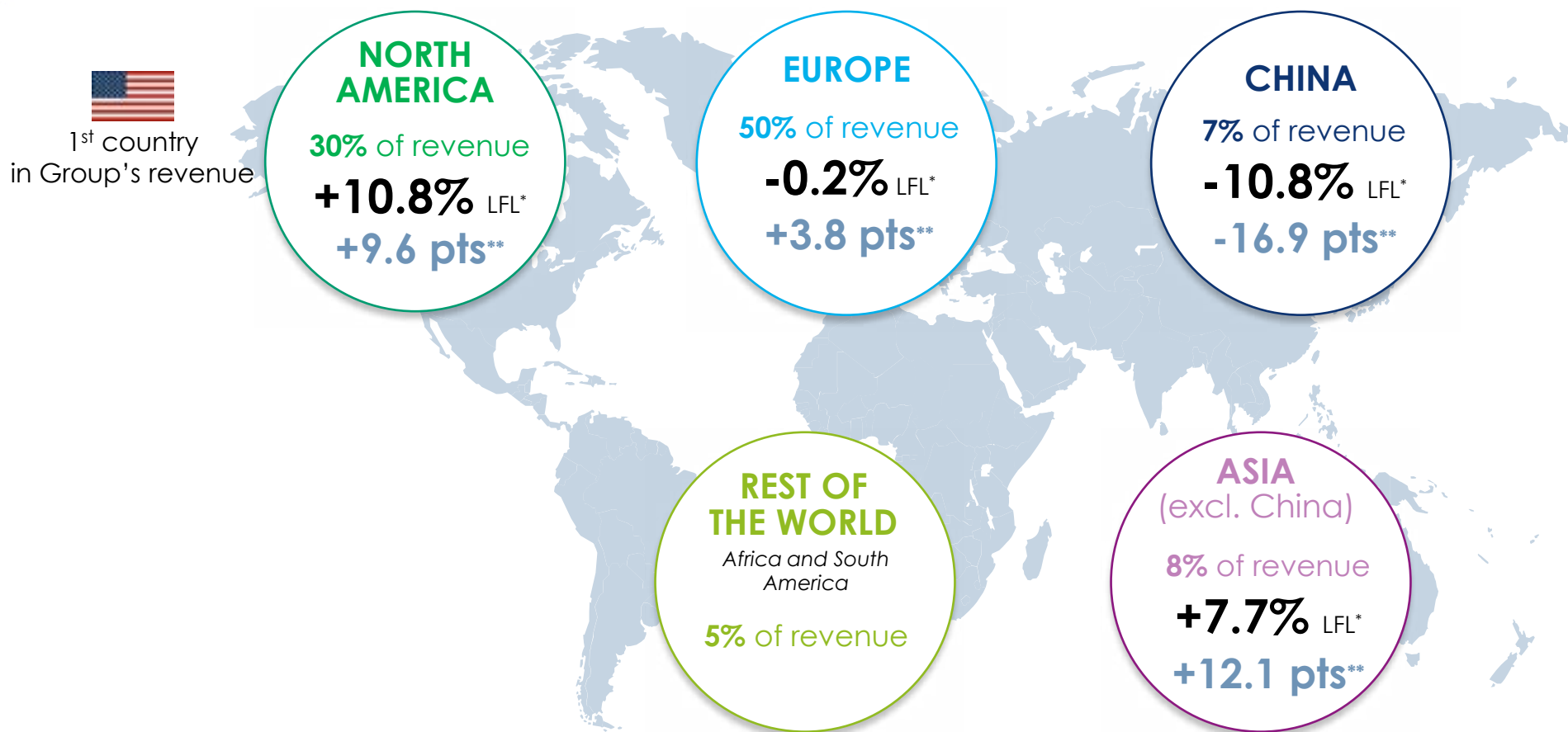
- Automotive production market\*:
  - Flat in H1 2024 (-0.3%)
  - Following a significant increase in H1 2023 (+12.4% vs. H1 2022)
- OPmobility outperforms the market both in Q1 and Q2 2024

➔ **OPmobility is outperforming the market by +3.8 pts in H1 2024**

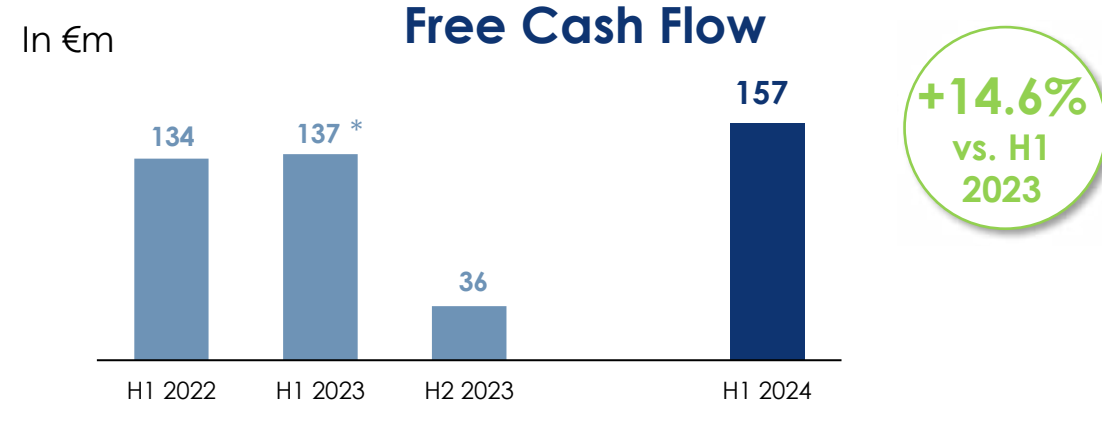
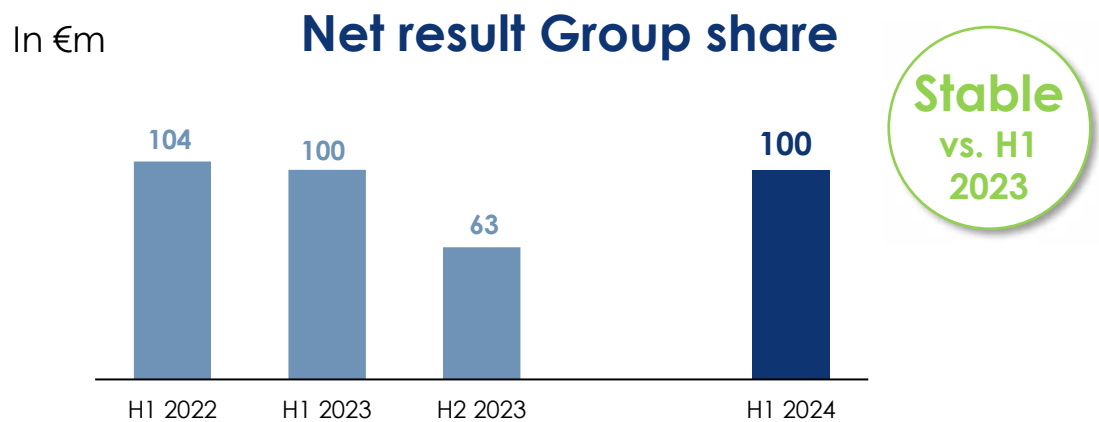
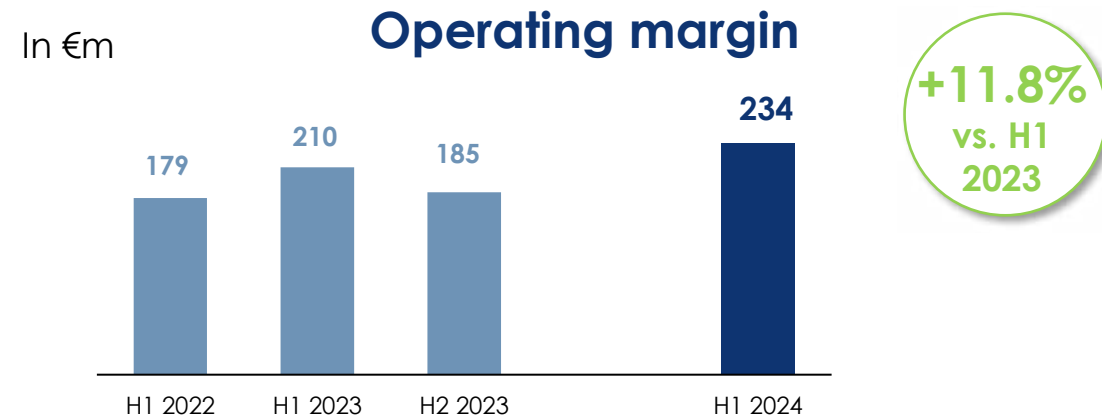
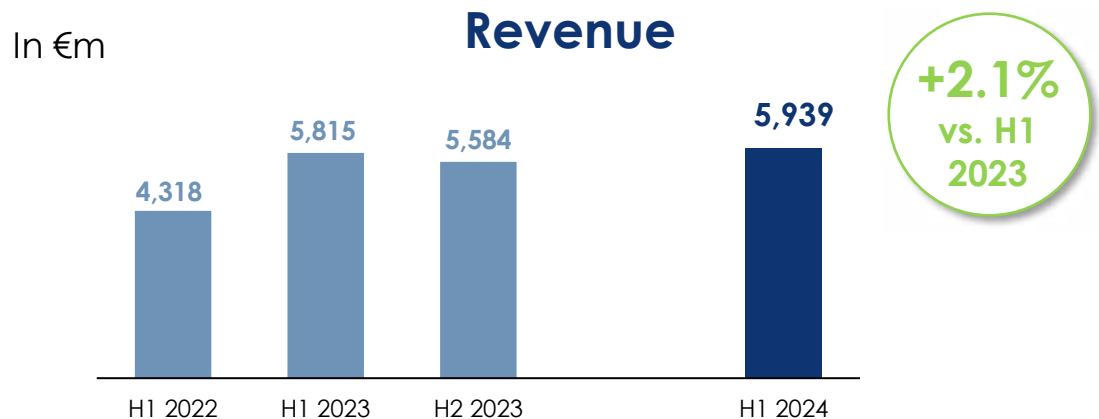
# More-balanced geographical footprint



OPmobility's economic revenue in H1 2024 vs. H1 2023  
and performance vs. automotive market\*\*



# Strong growth in H1 2024 results

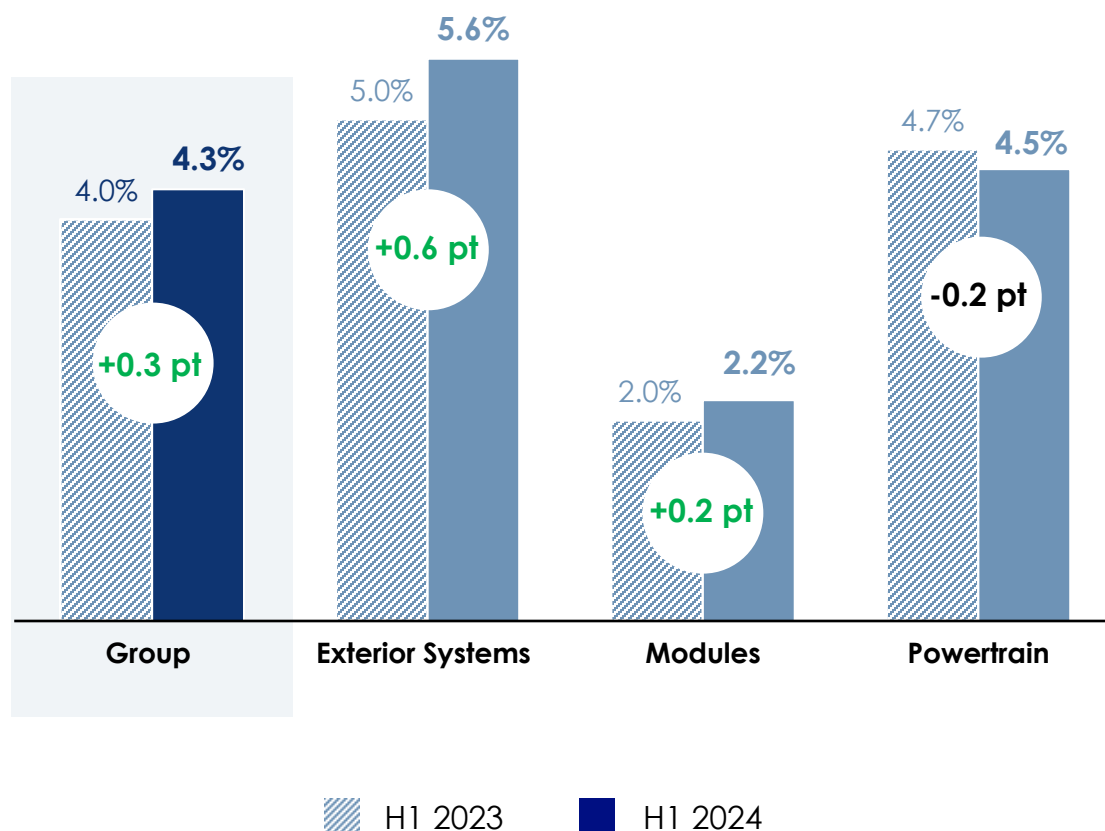




# Strong improvement in operating margin: +12%

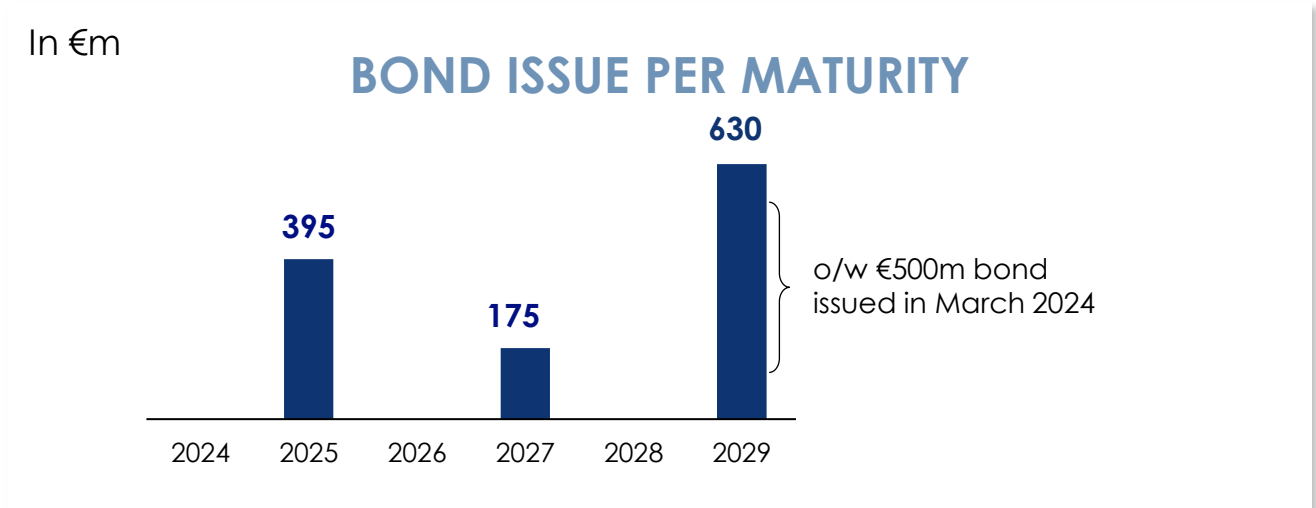
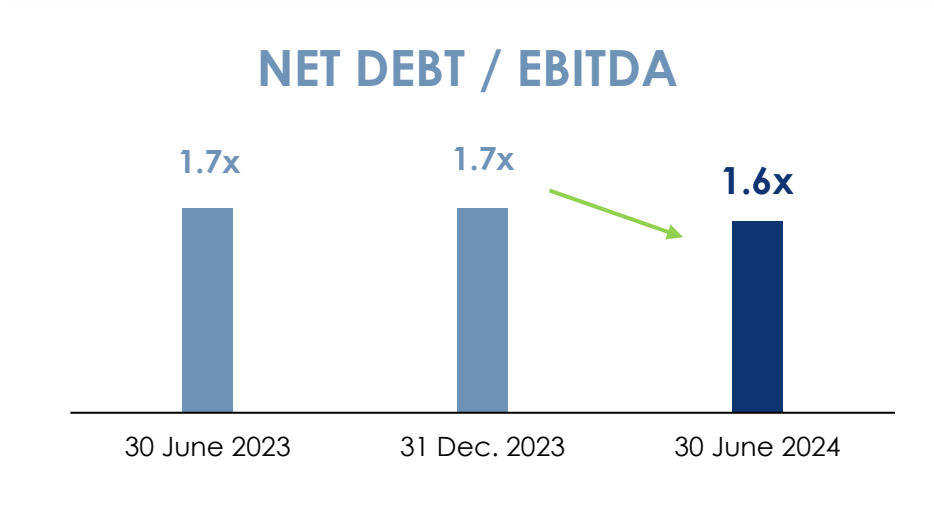
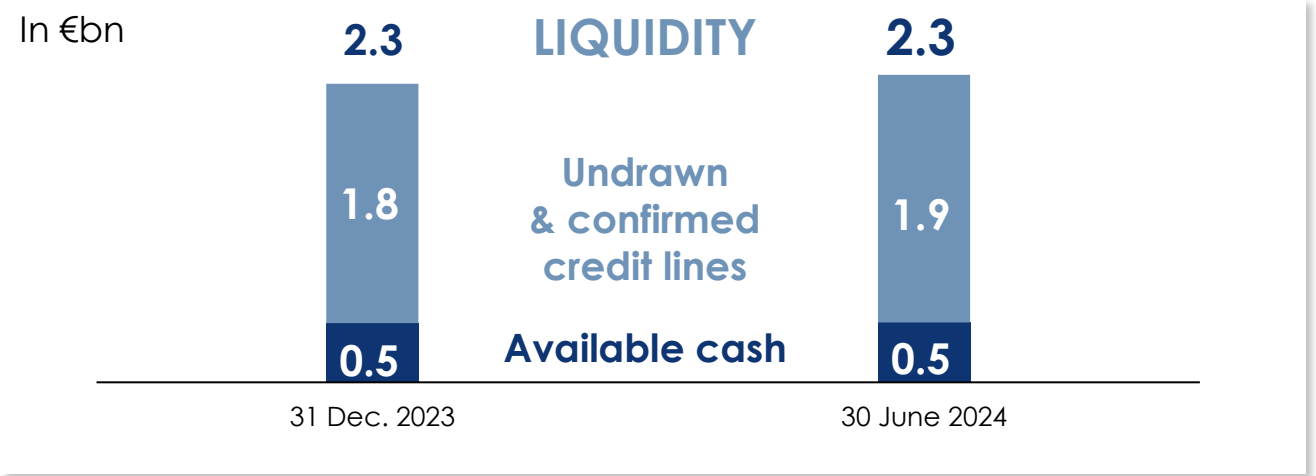
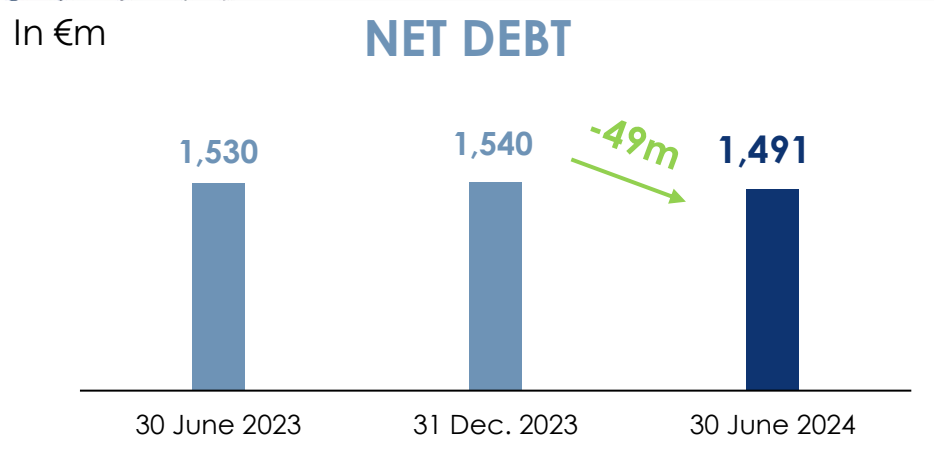


## Operating margin rate



- ✓ Operating margin at **€234m** in H1 2024, up **+12%** while revenue up **+3.3%** in a stable market in terms of volumes
- ✓ Increase in **operating margin rate**, up **+0.3 pt** at **4.3%**
- ✓ **Exterior, Modules and C-Power** reported an **increase in operating margin** vs. H1 2023
- ✓ **H<sub>2</sub>-Power and e-Power** activities pursue their development in-line with the Group's strategic roadmap

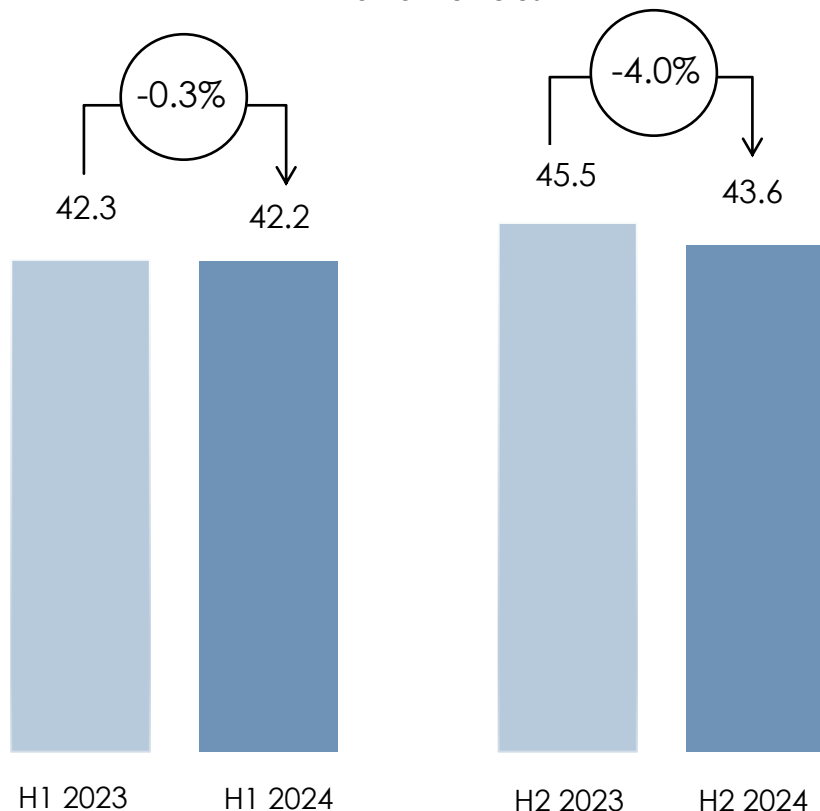
# Continuous debt reduction





## Automotive production by S&P\*

In million of vehicles



## Confirmed 2024 outlook

In a context of a more pronounced market decline expected by S&P\* in H2 2024, **OPmobility confirms its full year guidance:**

- **Outperformance of the automotive production\***
- **Improvement of all financial aggregates vs. 2023**
  - Operating margin
  - Net result Group share
  - Free Cash Flow
  - Net debt

# Updates since the last letter to shareholders



Group's news  
at a glance

27-03-2024

## Plastic Omnium is now OPmobility

By becoming OPmobility, Plastic Omnium turns a new page in its history



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30-05-2024

## OPmobility to equip Chinese rail giant CRRC's hydrogen-powered trams

OPmobility and CRRC, the Chinese rail giant, have signed a memorandum of understanding to work together on developing high-end hydrogen storage systems



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16-04-2024

## OPmobility inaugurates its first plant in Austin, Texas

OPmobility inaugurates its new module assembly plant, to address a historic order from a key US player in electric mobility



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05-07-2024

## Appointment to the Executive Committee

Clara Cuniot is appointed Group Senior Vice President of Communications at OPmobility and associate member of the Executive Committee



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20-05-2024

## OPmobility showcases its technologies to decarbonize mobility at ACT Expo in Las Vegas

The Group has showcased its line-up of hydrogen and battery electrification solutions for trucks, buses and commercial vehicles



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18-07-2024

## OPmobility to equip Stadler's first hydrogen trains in Europe

Major contract with a Swiss rail manufacturer, Stadler, to equip regional hydrogen trains in Italy by the end of 2025



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# Commercial successes in hydrogen in H1 2024



Group's news at a glance

## Key partnership with Chinese rail giant CRRC



- ✓ Supply **76 high-pressure storage systems**
- ✓ Equip Malaysian hydrogen-powered **trams** in Malaysia
- ✓ Delivered and put into service **end 2024**

2024

- ✓ **Partnership on hydrogen mobility solutions** through Memorandum Of Understanding
- ✓ With **PO-Rein, Shenergy Group** and **CRRC**

Mid-term

## Major contract with the Swiss train manufacturer Stadler



- ✓ Supply **hydrogen storage systems** and high-power **fuel cell systems**
- ✓ Equip **15 hydrogen-powered trains**
- ✓ Delivered and put into service **end 2025**

### Offering a complete range of technological solutions



High pressure vessels & systems



Fuel cell stacks\*



Integrated hydrogen systems

# Highlights of the Sigmatech R&D center visit near Lyon (June 19, 2024)



Retrospective on the latest shareholders events



- / As every year, OPmobility organized a site's visit for its individual shareholders.
- / On June 19, 2024, around twenty individual shareholders visited the  $\Sigma$ -Sigmatech R&D center, located in S<sup>t</sup>e Julie close to Lyon.
- / This visit was an opportunity to discover the parts already in production of the 3 Business Groups: Exterior, Lighting and Modules.
- / Opened in 2002, this site employs around 450 people.
- / The testing resources of the site laboratory, support for the whole world, were presented, in particular the shock tests, the vibrating bridge or the devices for material characterizations.

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# Individual shareholder meetings



Retrospective on the latest shareholders events

## Annual General Meeting of OPmobility

- OPmobility's Annual General Meeting was held on April 24, 2024.
- Renewal of the mandates as Director of:
  - Mr. Laurent Burelle,
  - Mr. Laurent Favre,
  - Mr. Paul Henry Lemarié,
  - Mrs. Anne-Marie Couderc,
  - Mrs. Lucie Maurel Aubert,
  - Mr. Alexandre Mérieux.
- Ratification and renewal of mandate as Director of Mr. Gonzalve Bich.
- Approval of the dividend of €0.39 per share, paid on May 3, 2024.



[SEE PRESENTATION](#)  
(French only)

[SEE REPORT](#)  
(French only)

## Digital webinar of 2024 H1 results

- On September 3, 2024, the Investor Relations team offered individual shareholders a digital webinar in French on the Group's 2024 H1 results.
- Stéphanie Laval, Head of Investor Relations, shed light on OPmobility's 2024 H1 results, followed by a question-and-answer session with participants.



[SEE PRESENTATION](#)  
(French only)

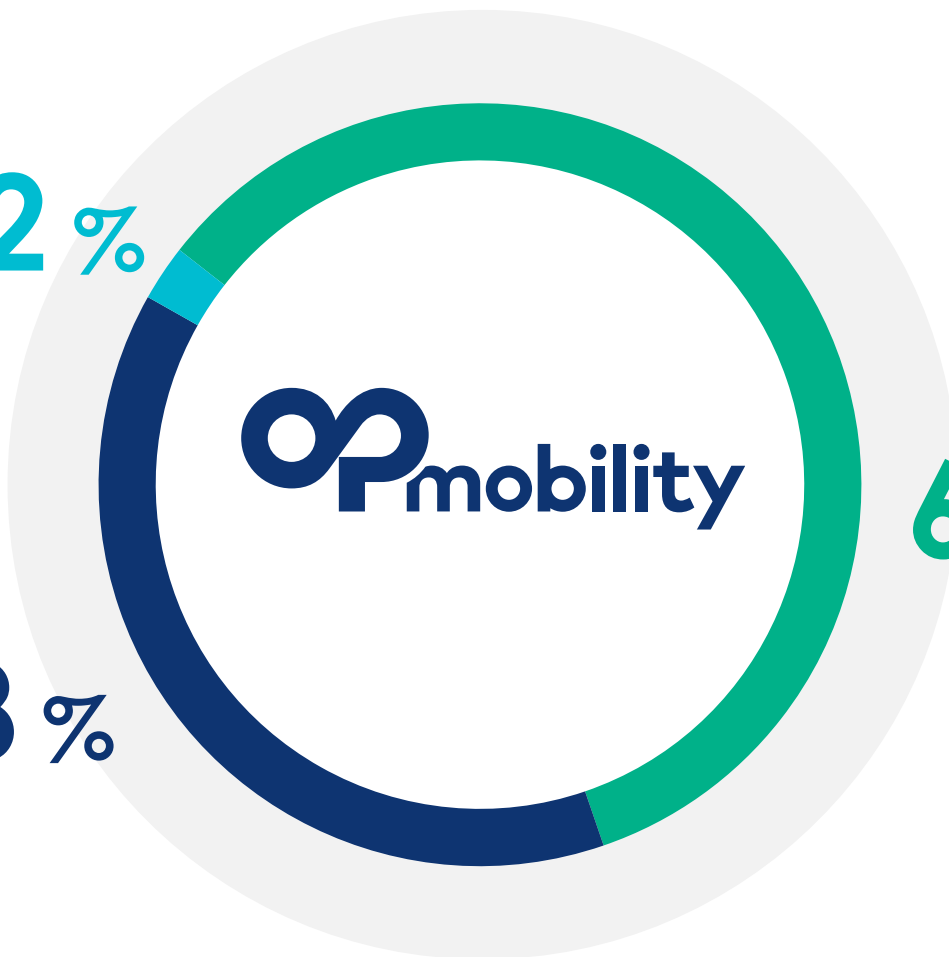
# A Group with a stable shareholder structure



OPmobility and You

Treasury shares  
& employees shares **2 %**

Public **38 %**



**60 %** Burelle SA 

at December 31, 2023



# Continuous return to shareholder

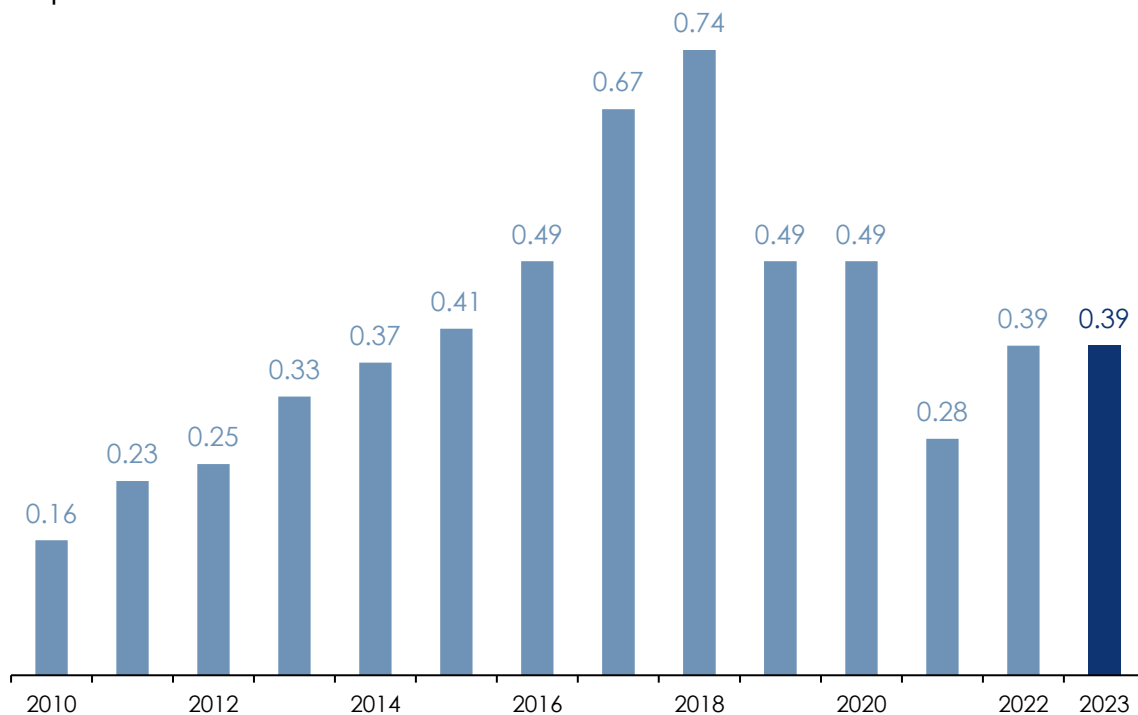
A solid track record of dividend distribution



OPmobility and You

## Historic evolution of dividend per share

In € per share



## Distribution of an interim dividend post 2024 H1 results



**25 July 2024**  
ex-dividend date

**29 July 2024**  
payment date

**34.5%**  
payout



OPmobility and You

# Upcoming events

- **28 October 2024:** 2024 3<sup>rd</sup> quarter revenue
- **20 February 2025:** 2024 annual results
- **23 April 2025:** 2025 1<sup>st</sup> quarter revenue
- **24 April 2025:** Annual General Meeting
- **24 July 2025:** 2025 half-year results
- **23 October 2025:** 2025 3<sup>rd</sup> quarter revenue

# Let's keep in touch



OPmobility and You



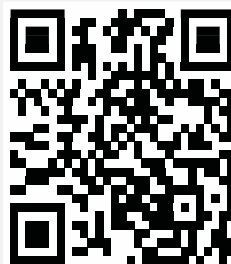
The Investor Relations team during the change of denomination and mnemonic code of OPmobility shares on Euronext Paris, on May 24, 2024.

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## Shareholder services

[investor.relations@opmobility.com](mailto:investor.relations@opmobility.com)

0 800 777 889 Service à appel gratuits

Receive all the latest Group news by registering on:  
[www.opmobility.com](http://www.opmobility.com)

The latest Shareholders' **Guide and Letters to Shareholders** are available in the **Individual Shareholders** section of the Finance section of the OPmobility website.



[www.opmobility.com/en/shareholders](http://www.opmobility.com/en/shareholders)

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