

Solid Q1 2025 revenue growth

**Revenue^{a)} up +3.3%^{c)},
outperforming the market^{†)} by +1.8 points**

**Good performance in Q1 2025
enabling to maintain 2025 full-year objectives**

Rapid adaptation in an uncertain market

In € million	Q1 2024	Q1 2025	Change	LFL change ^{c)}
Economic revenue^{a)}	2,867	2,981	+4.0%	+3.3%
Joint ventures	254	287	+12.9%	+14.8%
Consolidated revenue^{b)}	2,613	2,694	+3.1%	+2.2%

- **Q1 2025 economic revenue^{a)} of €2,981 million, up +4.0%** (+3.3% LFL^{c)}) mainly driven by Modules and Exterior activities.
- **Global automotive production outperformance of +1.8 points in Q1 2025**, reinforcing the Group's technological, geographic and customer diversification strategy, in an increasingly regionalized market.
- Implementation of **additional costs reduction measures** with accelerated decrease in structure costs and indirect production expenses, **as well as investments' slowdown**, to address the limited visibility over production volumes for the year.
- The Group leverages its **operational proximity to customers and ability to adapt** in order to address current challenges.
- The uncertainties related to the current environment complexify the forecast for 2025. However, the Group's solid performance in Q1 2025, combined with encouraging indications on volumes from its customers, comforts OPmobility in **maintaining its outlook for 2025**.



Laurent Favre, Chief Executive Officer of OPmobility, said:

“OPmobility maintained its growth trajectory in the first quarter of 2025, with revenue up +3.3%. This performance is particularly noteworthy given the major disruptions the automotive industry is facing. It illustrates once again the relevance of our diversification strategy – whether technologies, geographies or customers – and opening up to new mobility markets. It also reflects the strong mobilization and adaptability of our teams. Despite a context of geopolitical tensions impacting the mobility industry, the Group relies on a solid start of the year and the current market forecast to maintain its outlook for the year. In this context, and in line with its ambition to combine long-term vision and short-term agility, the Group has reinforced savings measures across all its activities, subsidiaries and geographies, in order notably to continue deleveraging.”

Q1 2025 revenue^{a)} up +3.3%^{c)}

Figures communicated are presented using the following segment reporting format¹⁾:

- Exterior & Lighting (formerly Exterior Systems), which includes exterior systems and lighting activities;
- Modules, which comprises module design, development and assembly;
- Powertrain, which brings together the C-Power (energy and emission reduction systems, and batteries and electrification systems) and H₂-Power (hydrogen activity) business groups.

In € million By segment ¹⁾	Q1 2024	Q1 2025	Change	LFL change ^{c)}
Exterior & Lighting	1,383	1,394	+0.8%	-0.1%
Modules	804	922	+14.6%	+14.2%
Powertrain	679	665	-2.1%	-2.6%
Economic revenue^{a)}	2,867	2,981	+4.0%	+3.3%
Joint ventures	254	287	+12.9%	+14.8%
Exterior & Lighting	1,226	1,226	0.0%	-0.8%
Modules	708	803	+13.4%	+12.1%
Powertrain	678	664	-2.1%	-2.6%
Consolidated revenue^{b)}	2,613	2,694	+3.1%	+2.2%

OPmobility recorded **economic revenue^{a)}** of €2,981 million for Q1 2025, up +4.0%, and +3.3%^{c)} like-for-like, compared to Q1 2024, mainly driven by Modules and Exterior.

The joint ventures, mainly YPFO external parts manufacturing in China and SHB module assembly in South Korea, reported like-for-like growth of +14.8%^{c)} in Q1 2025.

- **Exterior & Lighting:** Q1 2025 economic revenue^{a)} is stable compared to Q1 2024. In this segment, Exterior revenue continues to grow, mainly due to orders recorded in recent years. Lighting revenue remains impacted by the weak order book prior to its acquisition by OPmobility.
- **Modules:** economic revenue^{a)} increased significantly by +14.6% (+14.2% LFL^{c)}) compared to Q1 2024, mainly due to further volume growth at the Bratislava (Slovakia) and Kvasiny (Czech Republic) sites.
- **Powertrain:** economic revenue^{a)} totaled €665 million, down -2.1% and -2.6% LFL^{c)} year-on-year. With the gradual transition to electrification and increased demand for hybrid powertrain, the C-Power business group



continues to consolidate its leading position in the production of fuel tanks, primarily through orders from major US and Chinese players. In India, C-Power continues to expand with the construction of two new plants to strengthen its footprint. In addition, the H₂-Power business group has started assembling the first high pressure storage systems at its new plant in Lachelle, France.

OPmobility **consolidated revenue**^{b)} totaled €2,694 million in Q1 2025, up +3.1% (+2.2% LFL^{c)}) year-on-year. It includes a currency effect of +€22.5 million, mainly on the US dollar.

OPmobility outperforms automotive production^{j)} by +1.8 points

In an increasingly regionalized market environment, global automotive productionⁱ⁾ increased by +1.5% in Q1 2025 compared to Q1 2024.

The European market declined sharply by -7.1% in Q1 2025 year-on-year, in a context of economic uncertainty. In addition, the North American market was marked in Q1 2025 by uncertainty surrounding the application of trade tariffs. Automotive production increased +7.6% in Asia compared to Q1 2024, mainly supported by China's strong performance of +11.9% in Q1 2025.

In € million By region	Revenue ^{a)} Q1 2024	Revenue ^{a)} Q1 2025	Change	LFL change ^{c)}	Automotive production ^{j)}	Performance vs. Automotive production
Europe	1,445	1,557	+7.7%	+7.7%	-7.1%	+15pts
North America	845	810	-4.1%	-7.1%	-5.0%	-2pts
Asia	448	500	+11.7%	+12.0%	+7.6%	+4pts
China	215	218	+1.8%	-0.1%	+11.9%	-12pts
Asia excl. China	233	281	+20.9%	+23.6%	+2.8%	+21pts
Rest of the world¹	129	114	-11.9%	-	-	-
Total	2,867	2,981	+4.0%	+3.3%	+1.5%	+1.8pts

OPmobility outperformed the market by +1.8 points in Q1 2025.

- In **Europe**, economic revenue^{a)} totaled €1,557 million, up +€112 million on Q1 2024. Automotive production^{j)} decreased by -7.1% in this region and was significantly outperformed by the Group by +15 points. This performance was supported mainly by the Exterior activity, as well as by Modules, which continues to benefit from the ramp-up of the Slovakia and Czech Republic sites for two European manufacturers, Skoda and Volkswagen.
- In **North America**, economic revenue^{a)} amounted to €810 million and represented 27% of total Group revenue in Q1 2025. Revenue^{a)} decreased by -4.1% (-7.1% LFL^{c)}) compared to Q1 2024, mainly due to a decline in module volumes assembled in Mexico.

¹ Africa and South America.

- In **China**, where it generates 7% of its sales, the Group recorded economic revenue^{a)} of €218 million in Q1 2025, up slightly in a market growing +11.9%, driven by strong demand for new energy vehicles. C-Power activities stabilized, with the hybrid vehicle segment experiencing rapid growth in this country. At the same time, the Exterior activity, through YFPO, the joint venture with Yanfeng, posted revenue growth in Q1 2025 and continues to book orders with the winning players of the Chinese market.
- In **Asia excluding China**, where OPmobility generates 9% of its sales, economic revenue^{a)} totaled €281 million in Q1 2025, up +20.9% (+23.6% LFL^{c)}) year-on-year and +21 points higher than automotive production^{j)}. The Group continues to record strong growth in South Korea, the top contributor to revenue in this region, driven by SHB's module assembly business for Hyundai and Kia. Finally, the Group was further strengthened in India, notably through its C-Power business group, which continues to grow and gain further market share.

OPmobility continues its diversification strategy while adapting quickly to an uncertain market

In a complex and increasingly regionalized market, the Group is deploying new growth drivers, underpinned by its historical activities, to support the industry's transformation.

OPmobility's recognized flexibility allows the Group to address current uncertainty related to the geopolitical context affecting automotive production in particular, by intensifying its costs saving measures through reducing its costs and adapting its investments to better adjust its capacities to the market evolution.

Maintaining its strategic ambition

OPmobility continues to leverage innovation, its complementarity expertise and its diversified industrial footprint in furthering its international expansion. The Group is expanding its portfolio beyond the automotive sector to include commercial, heavy, collective and autonomous mobility.

While consolidating its position in Europe, OPmobility is accelerating its expansion in North America and Asia. OPmobility has been present in the United States for several years and is a major player with 12 plants, the most recent of which was inaugurated in 2024 in Austin, Texas. In China, the Group has 37 plants and is a major player in the production of exterior systems for historical customers and new local players. In India, OPmobility continues to accelerate its expansion with two new plants planned to strengthen its footprint and meet the growing demand of local players.

OPmobility is expanding and strengthening its technological offer to seize opportunities and anticipate changes in the global market. By combining the expertise of the Exterior & Lighting and Modules business groups with the differentiating One4you offer launched in early 2025, OPmobility proposes innovative technological solutions, which integrate design and connectivity options, while optimizing manufacturers' production processes.

Committed to energy transition

In Q1 2025, OPmobility was rewarded for its non-financial performance with a CDP "A" rating for its climate initiatives and a "B" rating from CDP Water for its first year of assessment, highlighting its ambitious commitment to reducing its carbon footprint across its entire value chain.

For the second year in a row, OPmobility was awarded the Ethifinance ESG gold medal for its sustainability commitments, with a score of 80/100. These awards position OPmobility among the most committed leaders in its sector.



Finally, OPmobility continues to reduce its CO₂ emissions to achieve its targets set in 2021:

- Carbon neutrality for scopes 1 and 2² by 2025,
- 30% reduction in scope 3 emissions by 2030 compared with 2019,
- Net zero in 2050 according to the SBTi Business Ambition for 1.5°C.

Through its initiatives, OPmobility confirms its position as a major player in mobility energy transition.

² For Lighting acquisitions made in 2022, carbon neutrality for scopes 1 and 2 by 2027.

Outlook

After a +1.5% increase in global automotive production^{j)} in Q1 2025 year-on-year, S&P expects now the market to decrease by -1.5% in 2025^{j)} compared to 2024, given recent geopolitical tensions impacting global automotive production.

In an uncertain geopolitical context, the Group has quickly implemented additional costs reduction measures with accelerated decrease in structure costs and indirect production expenses, as well as investments' slowdown, to address the limited visibility over production volumes for the year. The Group will also leverage its operational proximity to customers and its ability to adapt in order to address current challenges.

The uncertainties related to the current environment complexify the forecast for 2025. However, the Group's solid performance in Q1 2025, combined with encouraging indications on volumes from its customers, reassures OPmobility in maintaining its outlook for 2025. The Group aims to improve financial aggregates (operating margin^{d)}, net result Group share and free cash flow^{g)}) compared to 2024, while continuing to reduce its net debt^{h)}.

Webcast of the Q1 2025 revenue presentation

OPmobility Q1 2025 revenue will be presented during a webcast conference on **Wednesday, April 23, 2025 at 8:00 am (CET)**.

To follow the webcast, please click on the following link:

<https://opmobilityen.engagestream.companywebcast.com/2025-04-23-firstquarter25>

This press release is published in English and French. In the event of any discrepancy between these versions, the original version written in French shall prevail.

The press release and the slideshow are available at www.opmobility.com.

Calendar

- April 24, 2025: Shareholders' General Meeting
- July 24, 2025: 2025 half-year results
- October 23, 2025: Q3 2025 revenue

About OPmobility

OPmobility is a world leader in sustainable mobility and a technology partner to mobility players worldwide. Driven by innovation since its creation in 1946, the Group is today composed of four complementary business groups that enable it to offer its customers a wide range of solutions: exterior and lighting systems, complex modules, energy storage systems and battery and hydrogen electrification solutions. OPmobility also offers its customers an activity dedicated to the development of software, OP'nSoft.

With economic revenue of 11.6 billion euros in 2024 and a global network of 150 plants and 40 R&D centers, OPmobility relies on its 38,900 employees to meet the challenges of sustainable mobility.

OPmobility is listed on Euronext Paris, compartment A. It is eligible for the Deferred Settlement Service (SRD) and is included in the SBF 120 and CAC Mid 60 indices (ISIN code: FR0000124570). www.opmobility.com



PRESS

Ambroise Ecorcheville
media@opmobility.com

INVESTOR RELATIONS

Stéphanie Laval
investor.relations@opmobility.com

Appendix

Glossary

- a) **Economic revenue** corresponds to consolidated revenue of the Group and the following joint ventures and associates consolidated at their percentage holding: BPO (50%) and YFPO (50%) for Exterior & Lighting, EKPO (40%) for Powertrain and SHB (50%) for Modules.
- b) **Consolidated revenue** does not include the Group's share of revenue from joint ventures, consolidated using the equity method, in accordance with IFRS 10-11-12.
- c) **Like-for-Like (LFL)**: at constant scope and exchange rates
- i. The currency effect is calculated by applying the exchange rate of the current period to the revenue of the previous period. In Q1 2025, it amounted to +€18.5 million for economic revenue and +€22.5 million for consolidated revenue.
 - ii. There was no scope effect.
- d) **Operating margin** includes the Group's share of income from companies consolidated using the equity method and amortization of intangible assets acquired, before other operating income and expense.
- e) **EBITDA** corresponds to operating margin, which includes the Group's share of income from associates and joint ventures, before depreciation, amortization, and operating provisions.
- f) **Investments** comprise expenditure on property, plant and equipment and intangible assets, net of disposals.
- g) **Free cash flow** corresponds to operating cash flow less expenditure on property, plant and equipment and intangible assets net of disposals, taxes and net interest paid, plus or minus the change in the working capital requirement (cash surplus from operating activities).
- h) **Net debt** includes all long-term borrowings, short-term loans, and bank overdrafts less loans, marketable debt instruments and other non-current financial assets, and cash and cash equivalents.
- i) Group **segment reporting** breaks down as follows:
- o **Exterior & Lighting** (formerly Exterior Systems), which includes exterior systems and lighting activities;
 - o **Powertrain**, which brings together the C-Power (energy and emission reduction systems and batteries and electrification systems) and H₂-Power (hydrogen activity) business groups;
 - o **Modules**, which comprises module design, development and assembly activities.
- j) **Global or regional automotive production data** refer to the S&P Global Mobility forecasts published in April 2025 (<3.5-ton passenger car segment and commercial light vehicles).

Disclaimer

The information contained in this document (the "Information") has been prepared by OPmobility SE (the "Company") solely for informational purposes. The Information is proprietary to the Company. The contents of this document may not be reproduced, published or distributed to any other person, directly or indirectly, in whole or in part, for any purpose without the prior written permission of the Company.

The Information is not intended to and does not constitute an offer or invitation to buy or sell or a solicitation of an offer to buy or sell any security or instrument in France or another country, or to participate in any trading strategy. Nor does it constitute an endorsement or advice regarding investment in any security and is in no way to be interpreted as an offer to provide, or solicitation with respect to, any securities-related services of the Company. This document contains information provided in summary form and does not purport to be complete. This communication is neither a prospectus, product disclosure statement or other offering document for the purposes of Regulation (EU) 2017/1129 of the European Parliament and of the Council of June 14, 2017, as amended from time to time and implemented in each member state of the European Economic Area and in accordance with French laws and regulations.

This document contains forward-looking statements. These forward-looking statements may be identified by the words "expects", "anticipates", "believes", "intends", "estimates", "plans", "potential", "outlook", or "forecast" or similar terms. These forward-looking statements are based on a series of assumptions, both general and specific, in particular the application of accounting principles and methods in accordance with IFRS (International Financial Reporting Standards) as adopted in the European Union.

These forward-looking statements have been developed from scenarios based on a number of economic assumptions in the context of a given competitive and regulatory environment. These forward-looking statements are only valid the day they are made and are subject to various risks and uncertainties, including matters not yet known to the Company or its management or not currently considered material, and there can be no assurance that anticipated events will occur or that the objectives set out will actually be achieved. Important factors that could cause actual results to differ materially from the results anticipated in the forward-looking statements include, among others, the global geopolitical environment (including ongoing armed conflicts), overall trends in general economic activity and in the Company's markets in particular, regulatory and prudential changes, and the success of the Company's strategic, operating and financial initiatives.

Other than as required by applicable law, the Company does not undertake any obligation to update or revise any forward-looking statements, opinion, projection, forecast or estimate set forth herein. Investors are advised to take into account factors of uncertainty and risk likely to impact the operations of the Company when considering the information contained in such forward-looking statements. These risks also include those developed or detailed in the most up-to-date version of OPmobility's Universal Registration Document filed with the French Financial Markets Authority (AMF), which can be consulted online on the AMF's website (www.amf-france.org) or on OPmobility's website (www.opmobility.com/fr).

Persons receiving this document should not place undue reliance on forward-looking statements. To the maximum extent permitted by law, neither the Company nor any of its affiliates, directors, officers, advisors and employees shall bear any liability (in negligence or otherwise) for any direct or indirect loss or damage which may be suffered by any recipient through use or reliance on anything contained in or omitted from this document and the related presentation or any other information or material arising from any use of these documents or their contents or otherwise arising in connection with these documents.

By receiving this document, you will be deemed to have represented, warranted and undertaken to have read and understood the above notice and to comply with its contents.