

Solid half-year results and confirmation of 2025 outlook

**Significant +11% increase in operating margin^{d)}
driven by accelerating cost reduction measures**

Increased free cash flow^{g)} to €165 million

Continued deleveraging of the Group

In € million	H1 2024	H1 2025	Change	LFL change ^{c)}
Economic revenue^{a)}	5,939	5,960	+0.4%	+1.6%
Joint ventures	526	628	+19.4%	+24.7%
Consolidated revenue^{b)}	5,413	5,332	-1.5%	-0.6%
Operating margin^{d)} <i>(as a % of consolidated revenue)</i>	234 4.3%	260 4.9%	+11.1% +0.6pts	
Net result Group share	100	90	-10.1%	
Investments^{f)} <i>(as a % of consolidated revenue)</i>	258 4.8%	226 4.2%	-12.6%	
Free cash flow^{g)}	157	165	+5.0%	
Net debt^{h)} <i>Gearing^{j)}</i>	1,491 73%	1,459 71%	-2.2% -2pts	

- H1 2025 **economic revenue^{a)} of €5,960 million, up +0.4% (+1.6% LFL^{c)}**. Tariff impacts on production volumes remain relatively limited for the Group at this stage, thanks to its locations in close proximity to its customers' sites.
- **Operating margin^{d)} of €260 million, up significantly by +€26 million, or +11.1% on H1 2024**, with the Group able to adapt rapidly by intensifying cost savings measures implemented from the second quarter onwards. **The operating margin rate therefore increased significantly to 4.9%**, up +0.6 points on H1 2024, demonstrating the Group's ability to build on its historical activities while preparing for the future.

- **Solid net result Group share of €90 million in H1 2025**, compared to €100 million in H1 2024. This includes an increase in non-current items, particularly related to the Group's transformation to improve its competitiveness.
- **Strong free cash flow^{g)} generation of €165 million in H1 2025**, up +€8 million year-on-year, thanks to the improved operating margin and controlled investments.
- **Significant reduction in net debt^{h)} to €1,459 million at June 30, 2025**, down -€118 million on December 31, 2024, with leverage of 1.5x EBITDA. Decrease in gearingⁱ⁾ to 71% at June 30, 2025, compared to 73% at June 30, 2024.

Outlook

- With annual production volume forecasts remaining uncertain in the current context, OPmobility continues to build on its strengths: local industrial presence with 150 plants in 28 countries, and operational and commercial proximity to customers. The Group is also pursuing its cost savings measures, intensifying them from Q2 2025 onwards across all its activities, while controlling its investments.
- **With its solid H1 2025 results, achieved by rapidly adapting to the volatile environment, OPmobility is confident in confirming its 2025 outlook.** The Group aims to improve its 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)}.



Laurent Favre, Chief Executive Officer of OPmobility, said:

"OPmobility achieved solid earnings in the first half of the year, in a context marked by major changes impacting the mobility sector. The Group successfully combined organic revenue growth, a significant increase in operating margin, free cash flow growth, and continued debt reduction.

This performance reflects, on the one hand, the strength of our business model and the relevance of our strategy based on diversification – whether technologies, customers, or geographies – and, on the other hand, our adaptability. In a complex and changing environment, OPmobility has once again demonstrated strong agility. At Group level, cost-saving measures have been reinforced across activities, subsidiaries, on sites and geographies, particularly in order to continue improving our competitiveness; operationally, in all the regions where we operate, the teams have once again demonstrated the strength of our local commitment towards all our customers and all forms of mobility.

Leveraging on this strong start of the year and based on current market forecasts that include the challenges the mobility industry is facing, OPmobility confirms all its targets for 2025."

Strong 2025 half-year results

The OPmobility SE Board of Directors, chaired by Mr. Laurent Burelle, met on July 23, 2025, and approved the consolidated financial statements for the half-year ended June 30, 2025.

The statutory auditors have conducted a limited review of the financial statements.

Figures communicated are presented using the following segment reportingⁱ⁾ format:

- Exterior & Lighting, 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, batteries and electrification systems) and H₂-Power (hydrogen activity) business groups.

In € million By segment ⁱⁱ⁾	H1 2024	H1 2025	Change	LFL change ^{c)}
Exterior & Lighting	2,848	2,762	-3.0%	-2.0%
Modules	1,723	1,865	+8.3%	+9.4%
Powertrain	1,368	1,333	-2.6%	-0.7%
Economic revenue^{a)}	5,939	5,960	+0.4%	+1.6%
Joint ventures	526	628	+19.4%	+24.7%
Exterior & Lighting	2,515	2,389	-5.0%	-4.3%
Modules	1,532	1,615	+5.4%	+5.8%
Powertrain	1,366	1,329	-2.7%	-0.9%
Consolidated revenue^{b)}	5,413	5,332	-1.5%	-0.6%

OPmobility **economic revenue^{a)}** totaled €5,960 million in H1 2025, up +0.4%, and +1.6%^{c)} like-for-like, compared to H1 2024, driven by good Modules performance.

The joint ventures, mainly YFPO exterior systems manufacturing in China and SHB module assembly in South Korea, reported like-for-like growth of +24.7%^{c)} in H1 2025.

- **Exterior & Lighting:** economic revenue^{a)} decreased by -2.0% like-for-like^{c)} compared to H1 2024. On the one hand, Exterior posted slight revenue growth benefiting from major production launches last year. On the other hand, Lighting revenue is down year-on-year in line with the weak order book prior to its acquisition by OPmobility.

- **Modules:** economic revenue^{a)} is up +8.3% (+9.4% LFL^{c)}) compared to H1 2024, and continues to benefit from higher module volumes assembled for European manufacturers in Slovakia and the Czech Republic.
- **Powertrain:** economic revenue^{a)} totaled €1,333 million, down -2.6% and -0.7% LFL^{c)} year-on-year. In a context of sustained demand for combustion powertrain and increased demand for hybrid powertrain, the C-Power business group continues to consolidate its leading position in the production of fuel tanks. In addition, the new H₂-Power plant in Lachelle, France, launched the series production of high-pressure hydrogen tanks, as well as the assembly of complete hydrogen systems for the collective mobility companies, notably Alstom and Stadler.

Consolidated revenue^{b)} totaled €5,332 million in H1 2025, down -1.5% (-0.6% LFL^{c)}) year-on-year. It includes a negative currency effect of -€49 million, mainly on the US dollar and the Argentine peso.

OPmobility posts growth of +1.6%^{c)}, in a market^{k)} decreasing in the main regions where the Group operates

In an increasingly regionalized market, global automotive production^{k)} rose by +3.1% in H1 2025, mainly driven by China, but decreased in Europe and North America.

In a context of economic uncertainty, the European market contracted by -3.6% in H1 2025 year-on-year. The North American market was also marked by tariff uncertainty and associated trade restrictions in the first half of the year. In Asia, automotive production increased by +8.0% compared to H1 2024, mainly supported by the performance of China, which posted a +12.2% increase in H1 2025.

In € million By region	Revenue ^{a)} H1 2024	Revenue ^{a)} H1 2025	Change	LFL change ^{c)}	Automotive production ^{k)}	Performance vs. Automotive production
Europe	2,995	3,118	+4.1%	+4.2%	-3.6%	+7.8pts
North America	1,769	1,610	-9.0%	-8.0%	-3.9%	-4.1pts
Asia	910	1,014	+11.5%	+14.3%	+8.0%	+6.3pts
China	443	451	+1.8%	+3.5%	+12.2%	-8.7pts
Asia excl. China	467	564	+20.6%	+24.9%	+2.8%	+22.1pts
Rest of the world¹	265	218	-17.7%	-	-	-
Total	5,939	5,960	+0.4%	+1.6%	+3.1%	-1.6pts

- In **Europe**, economic revenue^{a)} totaled €3,118 million, up +€123 million on H1 2024. Automotive production^{k)} decreased by -3.6% in this region and was outperformed by the Group by +7.8 points. This performance was supported mainly by Modules, which continues to benefit from growth in volumes assembled at the Slovakia and Czech Republic sites for two European manufacturers, Skoda and Volkswagen.
- In **North America**, economic revenue^{a)} amounted to €1,610 million and represented 27% of total Group revenue in H1 2025. Revenue^{a)} decreased -9.0% (-8.0% LFL^{c)}) year-on-year, due to production postponements by some automotive OEMs, and temporary production stoppages at some of our customers' plants in Mexico and Canada, in a context of tariff uncertainty. In the United States,

¹ Africa and South America.

OPmobility outperformed automotive production by +3.0 points, reinforcing its expansion strategy in the country.

- In **China**, where it generates 8% of its sales, the Group recorded economic revenue^{a)} of €451 million in H1 2025, in a market growing +12.2%, driven by strong demand for new energy vehicles. C-Power activities stabilized in this country, benefiting particularly from rapid growth in the hybrid vehicle segment. At the same time, the Exterior activity, through YFPO, the joint venture with Yanfeng, posted revenue growth in H1 2025 and continues to book orders with major players in the Chinese market.
- In **Asia excluding China**, where OPmobility generates 9% of its sales, economic revenue^{a)} totaled €564 million in H1 2025, up +20.6% (+24.9% LFL^{c)}) year-on-year, outperforming automotive production^{k)} by +22.1 points. The Group continues to record strong growth in South Korea, top country contributing to revenue in this region, driven by SHB's module assembly business. In addition, through its C-Power business group, the Group continues to grow in Southeast Asia and particularly in Thailand.

Strong growth of +11.1% in the Group operating margin

In € million By segment ¹⁾		H1 2024	H1 2025	Change
Exterior & Lighting	Consolidated revenue	2,515	2,389	-5.0%
	Operating margin	142	127	-10.1%
	(as a % of consolidated revenue)	5.6%	5.2%	-0.4pts
Modules	Consolidated revenue	1,532	1,615	+5.4%
	Operating margin	33	43	+30.3%
	(as a % of consolidated revenue)	2.2%	2.7%	+0.5pts
Powertrain	Consolidated revenue	1,366	1,329	-2.7%
	Operating margin	62	77	+24.3%
	(as a % of consolidated revenue)	4.5%	5.8%	+1.3pts
Other ²	Operating margin	-2	13	NA
Total Group	Consolidated revenue	5,413	5,332	-1.5%
	Operating margin	234	260	+11.1%
	(as a % of consolidated revenue)	4.3%	4.9%	+0.6pts

In H1 2025, the Group **operating margin**^{d)} totaled €260 million compared to €234 million in H1 2024, an increase of +€26 million, with an operating margin of 4.9% of Group revenue, up +0.6 points. The Modules operating margin exceeded 2.5%, while the operating margin of the Group's other activities (including Exterior & Lighting, Powertrain) increased to 5.9% in H1 2025, compared to 5.2% in H1 2024.

In H1 2025, the Group benefited from the first effects of cost cutting measures implemented rapidly and intensified in the second quarter of 2025. These measures mainly focused on reducing structure costs and indirect production expenses across all of the Group's activities.

The **Exterior & Lighting** operating margin^{d)} amounted to €127 million in H1 2025, i.e. 5.2% of revenue^{b)}. The Exterior operating margin continues to grow, while the Lighting operating margin declined in line with activity levels.

The **Modules** operating margin^{d)} amounted to €43 million in H1 2025, i.e. 2.7% of revenue^{b)}, up +0.5 points on H1 2024. OPmobility continues to improve the profitability of this assembly business, which, while generating a lower margin rate than the

² Corresponds to intra-group eliminations and amounts that are not allocated to a specific segment (notably holding company activities and OP'nSoft, a software development entity).

Group's other activities, is low capital-intensive. Modules results are in line with the objective to improve its operating margin.

The **Powertrain** operating margin^{d)} amounted to €77 million in H1 2025, i.e. 5.8% of revenue^{b)}. Among C-Power, fuel tank and emission reduction systems production activity posted solid results, and the electrification systems activity secures new contracts. The hydrogen business, H₂-Power, continues to receive orders from heavy and collective mobility players, and to adapt in an environment where volume growth is more gradual than expected.

Net result Group share of €90 million

In € million	H1 2024	H1 2025	Change
Operating margin^{d)}	234	260	+26
Other operating income and expenses	-30	-63	-33
Financial income and expenses	-63	-69	-6
Income tax	-41	-37	+4
Net result	100	91	-9
Minority interests	0	-1	-1
Net result Group share	100	90	-10

Net result Group share is €90 million in H1 2025 (1.7% of consolidated revenue^{b)}), decreasing by -€10 million on H1 2024, due to:

- An increase of €33 million of other operating income and expenses compared to H1 2024, mainly including reorganization costs linked to the Group transformation and currency effects. The marked improvement in the operating margin in H1 2025 covers the main part of this increase;
- The contained increase in financial expenses leading to a financial income and expenses of -€69 million in H1 2025, compared to -€63 million in H1 2024;
- An income tax expense of €37 million in H1 2025, or 0.7% of revenue^{b)}, decreasing on H1 2024. The effective tax rate is 34.0% in H1 2025, stable compared to H1 2024.

Strong free cash flow generation of €165 million, up +5.0%

In € million	H1 2024	H1 2025
EBITDA ^{e)}	471	516
Operating cash flow	474	481
Change in WCR	+42	+7
Investments ^{f)}	258	226
Free cash flow^{g)}	157	165

EBITDA^{e)} amounted to €516 million in H1 2025, representing 9.7% of revenue^{b)} compared to €471 million and 8.7% of revenue^{b)} in H1 2024, mainly linked to the increase in the operating margin during the first half-year.

Investments^{f)} decreased by €33 million and represent 4.2% of revenue^{b)}. In response to the limited production volume visibility, the Group has controlled its investments on strategic priorities.

The change in working capital requirements was +€7 million in H1 2025, vs. +€42 million in H1 2024.

Free cash flow^{g)} totaled €165 million in H1 2025, or 3.1% of revenue^{b)}, up +5.0% on H1 2024.

Significant reduction in net debt

At June 30, 2025, the Group's net debt^{h)} stood at €1,459 million, down €118 million on €1,577 million at December 31, 2024. OPmobility's leverage is 1.5x EBITDA at the end of June 2025, compared to 1.7x at the end of 2024.

In May 2025, the Group paid the balance of €0.36 per share on the dividend for fiscal year 2024, and repaid the €95 million due on the Schuldschein private placement.

At June 30, 2025, the Group has liquidities of €2.3 billion, comprising €551 million in available cash and €1.8 billion in confirmed, undrawn credit facilities, with an average maturity of 3.3 years and no covenants.

OPmobility demonstrates its resilience thanks to its agility in a constantly evolving market

The automotive market has undergone major transformations for several years and OPmobility addresses these challenges through a diversification strategy covering technologies, geographies and customers, while opening up to new mobility markets.

On February 1, 2025, the Group created the Exterior & Lighting business group, combining exterior systems and lighting activities to satisfy customers' need for integrated solutions, while generating synergies. This business group enables OPmobility to accelerate the development of a distinctive offering addressing the high demand for value-added integrated exterior systems.

OPmobility has also demonstrated its ability to satisfy the industry's growing need to develop new products in significantly shorter time frames. For example, the Group was recently awarded a key contract in India by a local manufacturer, following the record time product development of a full bumper and grille for a light duty truck model. This contract was made possible by the delivery of a series-ready product in less than 15 months, compared to an average of 26 months in the country.

In addition, the Group is pursuing its ambition to address other mobility markets. OPmobility continues to support new customers, whether in the electric and autonomous mobility sector, such as robotaxis, or the heavy and commercial mobility sector. To work with collective mobility players such as Alstom, Stadler and CRRC, OPmobility calls on battery or hydrogen electric solutions, thereby contributing to a sustainable transition.

Alongside its diversification strategy, OPmobility has accelerated its transformation to optimize performance and synergies between business groups in key functions such as purchasing, logistics, industrial performance and research & development, with the aim of improving the Group's competitiveness.

The Group accelerates its action plan in the short term

Thanks to a local industrial footprint close to its customers, OPmobility is less directly exposed to the impacts of increased tariffs in effect since the beginning of the second quarter. However, to anticipate more limited visibility over automotive production volumes from the second half of the year, OPmobility has accelerated its cost saving measures across all its activities and regions.

OPmobility has rapidly benefited from these measures, which were intensified in the second quarter. Also, as an example, the Group has reduced its structure costs and

indirect expenses, including the number of external contractors, as well as business travel expenses. In addition, the Group has rationalized its investments focusing on strategic priorities.

OPmobility accelerates its safety and sustainability commitments

In H1 2025, the Group achieved its best safety performance level, with a global FR2³ score of 0.42, below the 2025 target of 0.5. This means more than 150 OPmobility sites have not reported any accidents in the last 12-month rolling period.

OPmobility is also accelerating its efforts to reduce its CO₂ emissions and confirm the targets set in 2021:

- Carbon neutrality for scopes 1 and 2⁴ by 2025,
- 30% reduction in scope 3 emissions by 2030 compared with 2019,
- Net zero 2050 objective, in accordance with the SBTi's Business Ambition for 1.5°C.

At the end of June 2025, 38 Group sites were equipped with solar panels or wind turbines, compared to 35 sites at the end of 2024, contributing to the reduction in the Group's CO₂ emissions.

The energy improvement program implemented since 2021 has enabled the Group to further boost its energy efficiency, which has improved by 24% in H1 2025⁵ compared to 2019.

Through its initiatives, OPmobility positions itself as a major player in mobility energy transition.

³ FR2: Accident frequency rate with and without lost time over a 12-month rolling period.

⁴ For Lighting acquisitions made in 2022, carbon neutrality for scopes 1 and 2 by 2027.

⁵ Data available from January 2025 to May 2025 vs. FY 2019, excluding the Lighting activity.

Outlook

The current environment, marked by tariff uncertainty and geopolitical tension, provides limited visibility over global automotive production in the second half of 2025. Following a +3.1% increase in global automotive production^{k)} year-on-year in H1 2025, S&P expects the market to decrease -2.3% in the second half of 2025, with a decrease expected across all regions (Europe, North America and Asia).

In this context, OPmobility continues to build on its strengths: local industrial presence with 150 plants in 28 countries, and operational and commercial proximity to customers. The Group is also pursuing its cost savings measures, intensifying them from Q2 2025 onwards across all its activities, while controlling its investments.

With its solid H1 2025 results, achieved by rapidly adapting to the volatile environment, OPmobility is confident in confirming its 2025 outlook. The Group aims to improve its 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 H1 2025 results presentation

OPmobility H1 2025 results will be presented during a webcast conference on **Thursday, July 24, 2025 at 9:00 am (CET)**.

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

<https://opmobilityen.engagestream.companywebcast.com/2025-07-24-half-year-2025>

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

- October 22, 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 index (ISIN code: FR0000124570). www.opmobility.com



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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 H1 2025, it amounted to -€71 million for economic revenue and -€49 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) **Gearing** is the ratio of net debt to total shareholders' equity.

j) 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, batteries and electrification systems) and H₂-Power (hydrogen activity) business groups;
- o **Modules**, which comprises module design, development and assembly activities.

k) **Global or regional automotive production data** refer to the S&P Global Mobility forecasts published in July 2025 (<3.5-ton passenger car segment and commercial light vehicles).

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