

# Letter to our Shareholders

September 2025 Edition



**Solid 2025  
half-year  
results**

**Pages  
3 to 8**



**Group's news  
at a glance**

**Pages  
9 to 11**



**Retrospective  
on the latest  
shareholders  
events**

**Pages  
12 to 13**



**OPmobility  
And You**

**Pages  
14 to 15**



## MESSAGE FROM THE CHIEF EXECUTIVE OFFICER LAURENT FAVRE



**« OPmobility achieved solid earnings in the first half of the year, in a context marked by major changes impacting the mobility sector. »**

***Dear Shareholders,***

*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.*

*Thank you for your loyalty.*

# A well-positioned Group to address the market demands...



28 Countries



38,900 People



150 Plants



40 R&D Centers



#1 worldwide  
Exterior parts

## Exterior & Lighting

### Exterior systems

- Bumpers
- Tailgates

### Lighting solutions

- Lamps
- Projection systems



#1 worldwide  
Modules

## Modules

### Development and assembly

- Front-end
- Cockpits



#1 worldwide  
Fuel systems

## C-Power

- Fuel vessels
- Energy and emission reduction systems
- Electrification systems



## H<sub>2</sub>-Power

- Hydrogen storage systems
- Fuel cells

# ... and resilient in a volatile market

## Complex environment in 1<sup>st</sup> semester 2025



**Automotive production** down  
in Europe and North America



**Introduction of new trade tariffs**  
from 2<sup>nd</sup> quarter 2025



**Geopolitical tensions**

## Limited direct impact for OPmobility



**Operational proximity**  
with local production



**Commercial intimacy**  
with our customers



**Rapid adaptation** through  
**strong measures** on **costs**  
and **investments**

# Very solid start of the year 2025



## OPERATING MARGIN

**€260m**

4.9% of revenue  
in 1<sup>st</sup> sem. 2025

**+11.1%**

vs. 1<sup>st</sup> sem. 2024



## NET RESULT GROUP SHARE

**€90m**

1.7% of revenue  
in 1<sup>st</sup> sem. 2025

**-€10m**

vs. 1<sup>st</sup> sem. 2024



## FREE CASH FLOW

**€165m**

3.1% of revenue  
in 1<sup>st</sup> sem. 2025

**+5.0%**

vs. 1<sup>st</sup> sem. 2024



## NET DEBT

**€1,459m**

as of 30 June 2025

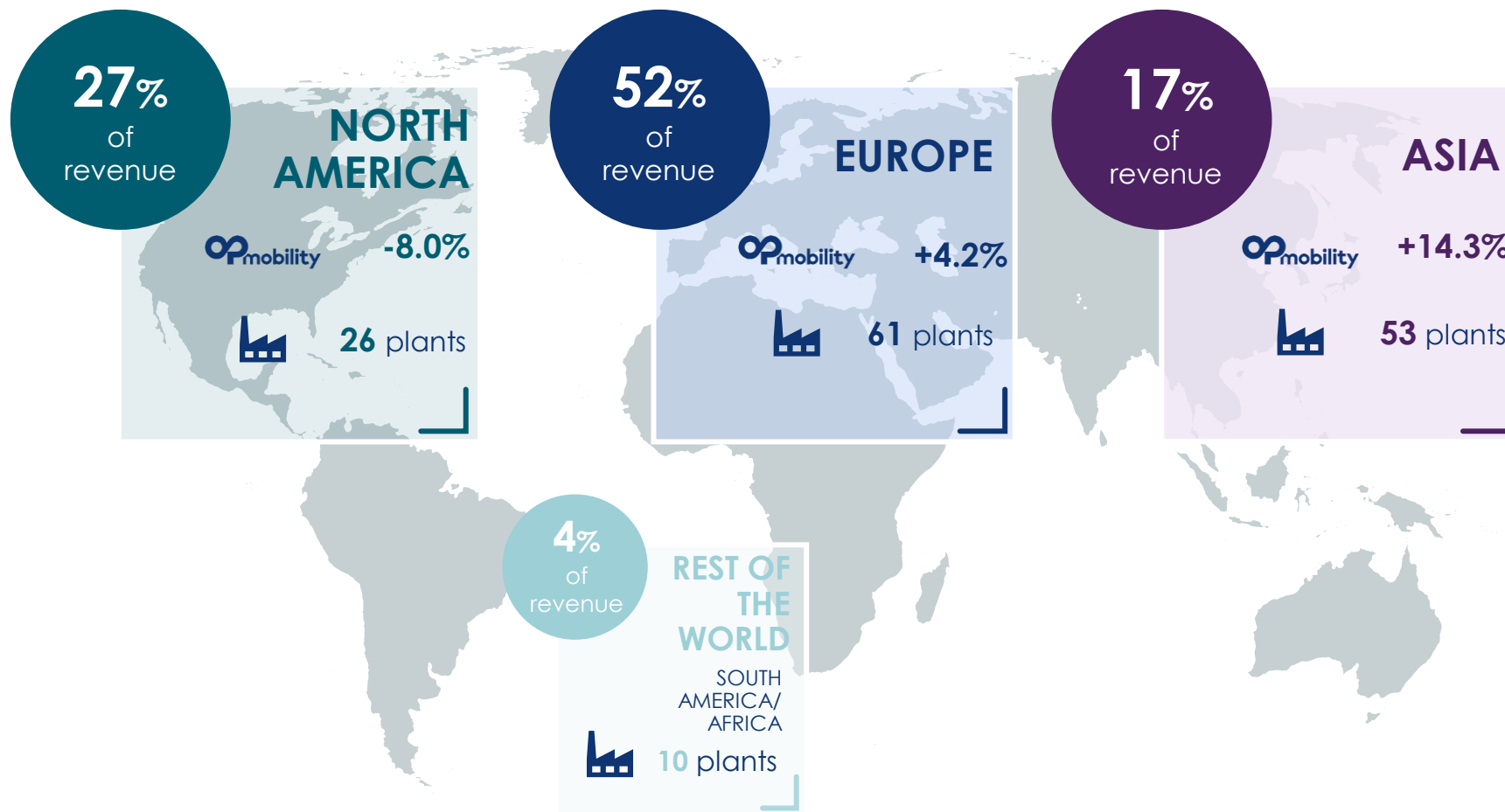
**-€118m**

vs. 31 Dec. 2024

 **2025 outlook confirmed**

# An optimized geographical footprint

Economic revenue trend in 1<sup>st</sup> semester 2025



# A sound financial structure

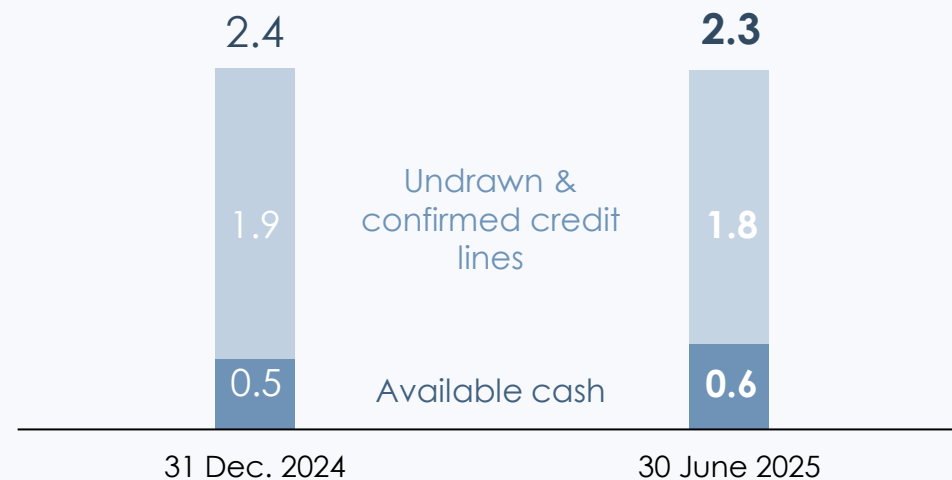
## Net debt reduced by €118m in 1<sup>st</sup> semester 2025

In €m



## Solid level of liquidity as of 30 June 2025

In €bn



# Acceleration of commitments in terms of safety and sustainability



On track to be carbon neutral  
for scope 1 and 2 by 2025



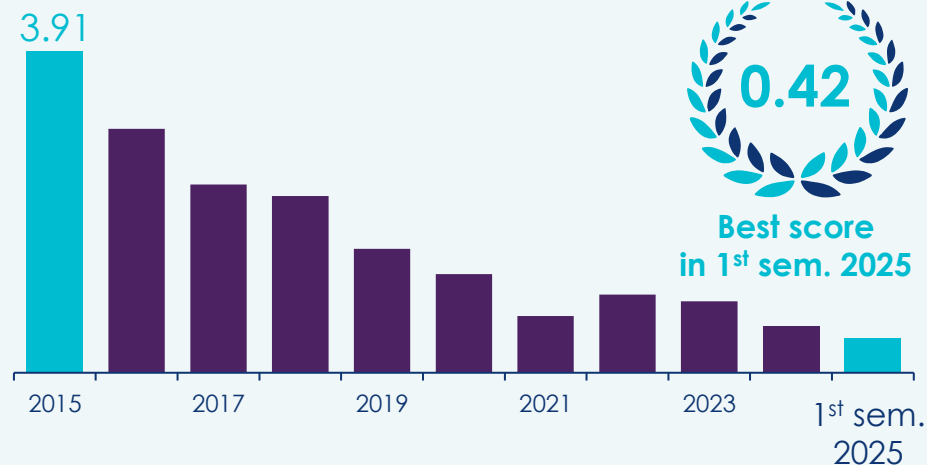
Continued  
improvement of  
**energy  
efficiency**



**38 sites**  
equipped with  
**solar panels** or  
**wind turbines**



Accident frequency rate\*  
steadily decreasing





# The latest Group news (1/3)



Group's news  
At a glance

04-09-2025

## OPmobility continues to diversify into all forms of mobility by supplying HESS with batteries for buses and tram-buses

OPmobility has entered into a long-term partnership with HESS AG, Switzerland's leading manufacturer of buses, articulated buses and trolleybuses, to supply several hundred battery packs over the next few years.

[DISCOVER](#)



28-08-2025

## OPmobility's Anderson Plant Marks 30 Years of Excellence

The plant, located in North Carolina, celebrated 30 years of innovation and industrial excellence, bringing together employees, leadership, and guests to honor who have contributed to its success since 1995.

[DISCOVER](#)



# The latest Group news (2/3)



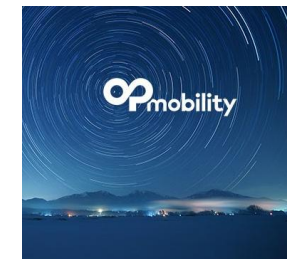
Group's news  
At a glance

30-07-2025

## OPmobility successfully issued a €300 million 5.5-year bond

These new bonds are due February 2031 and offer a yield at 4.30% at issuance. The bonds obtained credit rating of BB+ by S&P Global Ratings, consistent with the public rating of OPmobility.

[DISCOVER](#)



01-07-2025

## OPmobility reinforces its Executive Committee

Marissa West and Sandrine Ledru have joined the Executive Committee as Executive Vice President, North America Director, and Chief Digital & Information Officer. Marc Perraudin, Executive Vice President, Director of H<sub>2</sub>-Power, has broadened his responsibilities to also include Engineering & Programs.

[DISCOVER](#)



Marissa  
West



Sandrine  
Ledru



Marc  
Perraudin

# The latest Group news (3/3)



Group's news  
At a glance

30-06-2025

## OPmobility reinforces market leadership in India

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.

[DISCOVER](#)



06-06-2025

## OPmobility and the startup AIRY Automotive win a Plug and Play Global Innovation Award 2025

OPmobility and AIRY Automotive, a startup which redefines the limits of additive mass manufacturing for the next generation of vehicles, have been awarded the Plug and Play Global Innovation Award 2025.

[DISCOVER](#)



# Highlights from the $\alpha$ -Alphatech R&D center visit for individual shareholders (June 25, 2025)



[DISCOVER](#)

As every year, OPmobility organized a **site's visit for its individual shareholders.**

On June 2025, around twenty individual shareholders visited the **centre de R&D  $\alpha$ -Alphatech, located near Compiègne.**

The 80,000 m<sup>2</sup> site is **the global research and development center for the C-Power and H<sub>2</sub>-Power Business Groups.** These activities play a key role in designing, proposing, and validating innovative solutions to shape the future of mobility

Opened in 2014, the site employs more than 600 people.

This visit was an opportunity to **discover the technological challenges related to powertrain systems and the energies of tomorrow.**





# Individual shareholder meetings



Retrospective on the latest shareholders events

## Annual meeting with individual shareholders in Paris

On June 30, 2025, in Paris, the annual meeting of individual shareholders, was held in collaboration with Place des Investisseurs, with nearly a hundred shareholders participating.

The meeting provided the Group with an opportunity to present its strategy, highlight the various resources available to individual shareholders, and address their questions.



[SEE PRESENTATION](#)

## Digital webinar on 1<sup>st</sup> semester's 2025 results

The investor relations team organized on September 4, 2025, a digital webinar of the Group's 2025 half-year results for its individual shareholders.

This webinar was also an opportunity to focus more operationally on India, followed by a Q&A session with the participants.



[SEE PRESENTATION](#)

# Upcoming events

## Financial Releases



**2025 3<sup>rd</sup> Quarter Revenue**

October 22, 2025

**2025 Annual Results**

February 25, 2026

&

## General Meeting of OPmobility



**Shareholders' General Meeting**

April 23, 2026

# Let's keep in touch



OPmobility investor relations team



investor.relations@opmobility.com

0 800 777 889 Service & appel  
gratuits

## Follow the Group's news

**Our website with a  
dedicated section**

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

**Our OPmobility  
IR application**

available on mobile phones  
and tablets

**Shareholders' Guide**



[DISCOVER](#)



## The service to issuers

UPTÉVIA

La Défense – Cœur Défense Tour A

90-110 Esplanade du Général de Gaulle

92 400 Courbevoie, France

Tel. : +33 (0)800 00 75 35 from France (free call)

Tel. : +33 (0)1 49 37 82 36 from abroad (call rate to France)

