

# Q1 2026 REVENUE

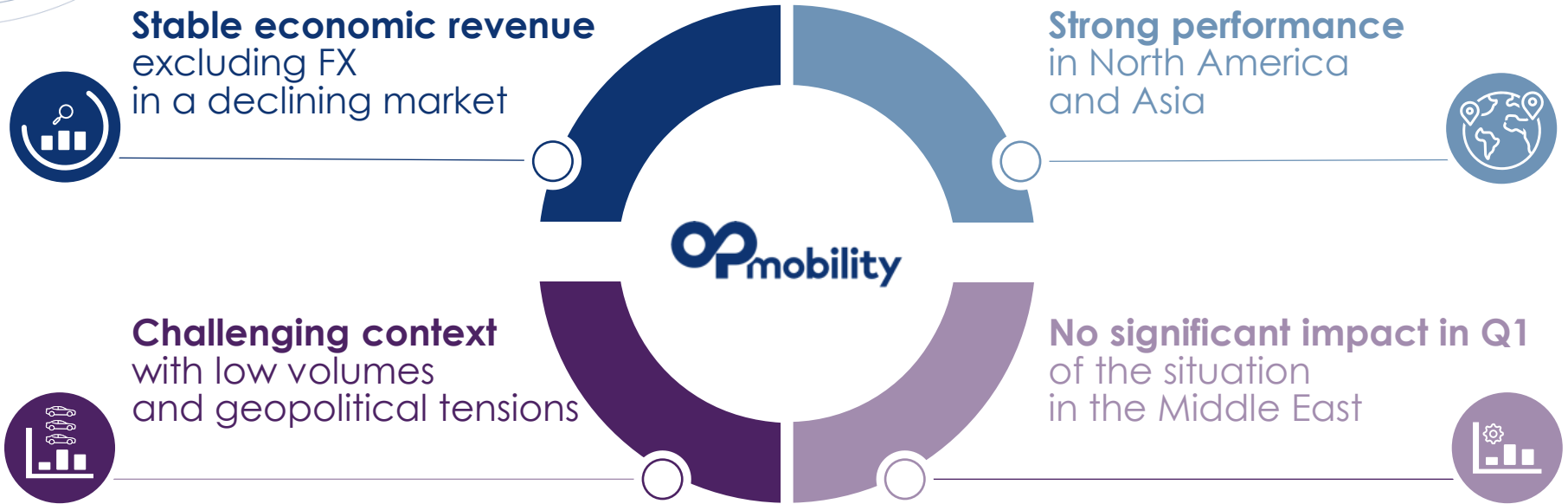


**Félicie BURELLE**  
Chief Executive Officer

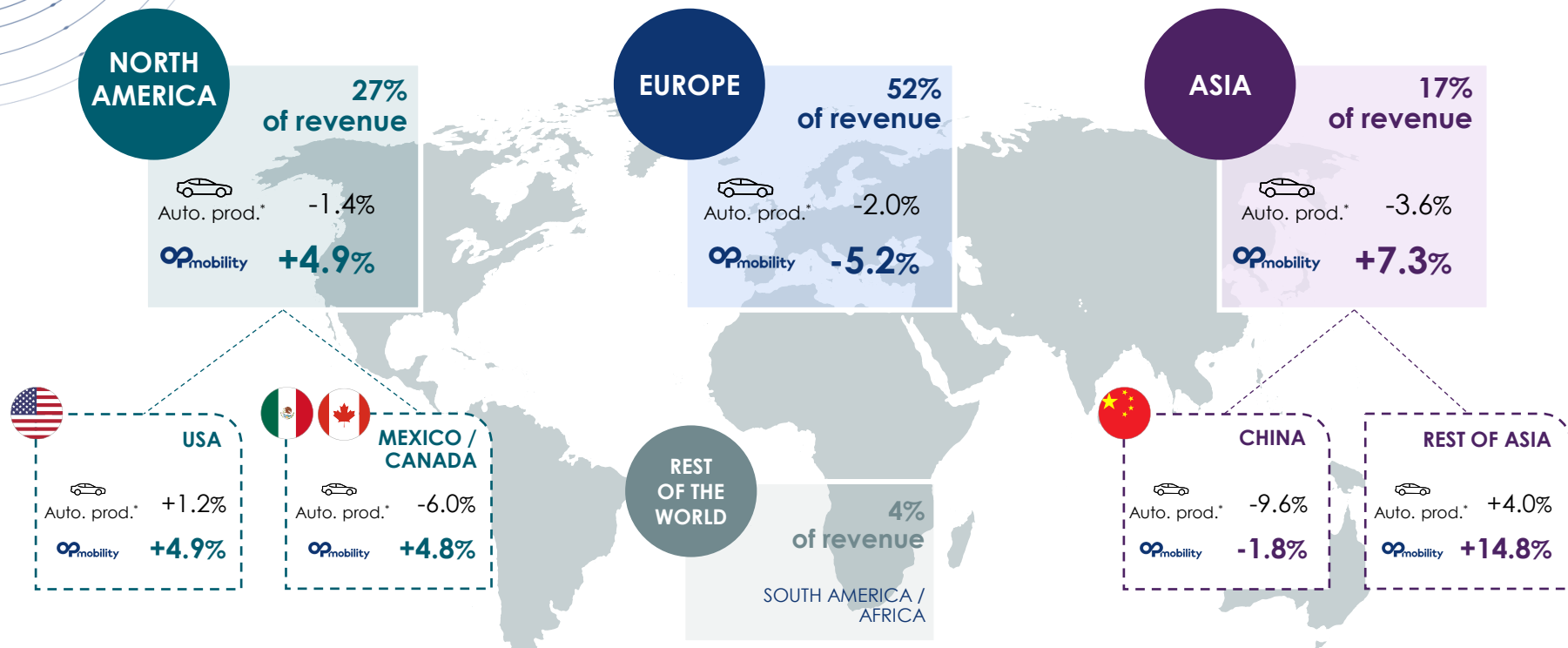
**Stéphanie LAVAL**  
VP Strategic Planning & Investor Relations

April 21, 2026

# Q1 2026 highlights



# Solid performance in North America and Asia in a decreasing market



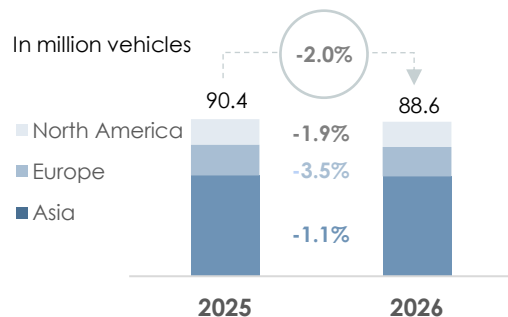
# Relying on our levers to address market uncertainty

## Environment



**Automotive production expected to be down**  
in all the regions in 2026\*

In million vehicles



**Geopolitical tensions,**  
notably in the Middle East



## Addressing environment uncertainties



**No significant impact in Q1 2026**, with no production sites in the Middle East



### Contractual mechanisms to mitigate cost inflation

- **Raw material**, mainly resins  
Indexation clauses with potential time lag effect
- **Energy cost** <1.5% of Group's revenue in 2025  
Existing hedging mechanisms in Europe



**Adapting measures on costs** to the evolution of the environment



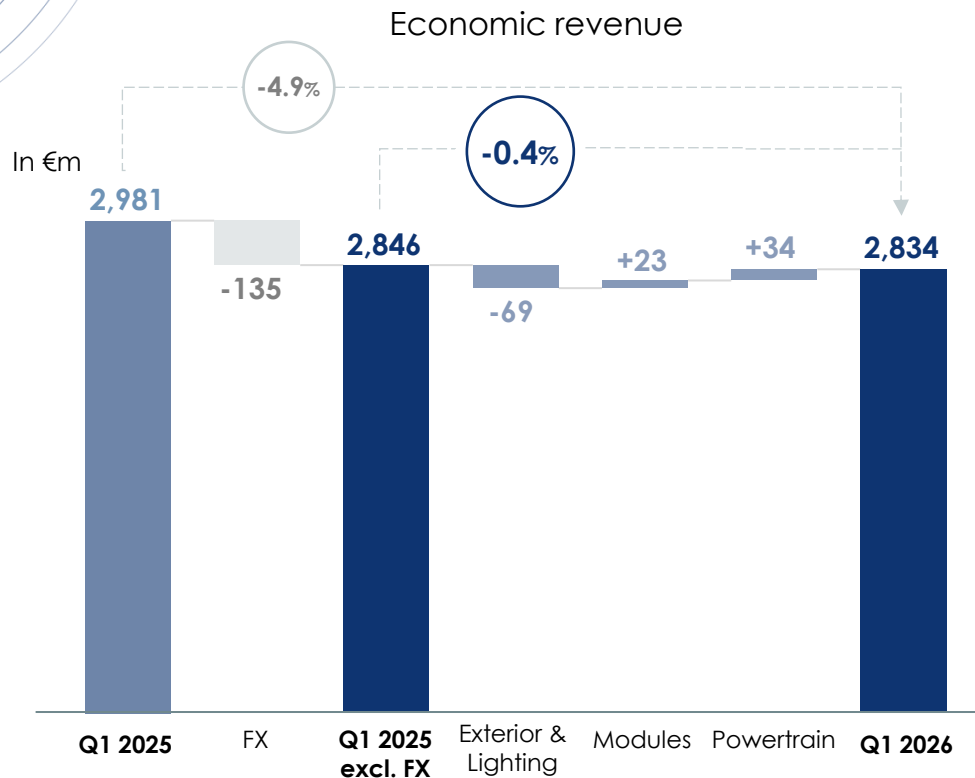
# Q1 2026 Revenue

Stéphanie LAVAL,

VP Strategic Planning & Investor Relations



# Stable organic revenue in Q1 2026



- Significant **FX effect**, mainly linked to **US dollar**
- **Strong momentum** in **Powertrain** and **Modules**, mainly driven by North America
- **Exterior & Lighting** impacted by lower volumes and some delays in SOP in Europe
- **Solid contribution** from the joint ventures **YFPO** in China and **SHB** in South Korea

# Exterior solutions - Q1 2026 highlights



## Exterior & Lighting

Exterior impacted by **several launches postponed by customers**

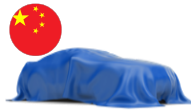
**Strong momentum for Exterior in Asia**, notably in India and in China



Launch  
Skoda - Kushaq  
Bumpers



Launch  
Xiaomi - YU7  
Bumpers



Award  
Huawei  
Bumpers

**Lighting activity improving in North America**



Launch  
Rivian - R2  
Headlamps

**From Q2 2026, Lighting** will benefit from launches linked to the **post-acquisition order book**



## Modules

**Performance in North America**, driven by higher volumes from a model launched in Q3 2025 for **a major US EV player**

First modules assembled for a **robotaxi program** in Austin starting in April 2026



Major US EV player  
Robotaxi

Continuous **strong momentum in South Korea**



Award  
Kia - PV7  
Front end modules & carriers

# Powertrain solutions - Q1 2026 highlights



## Fuel systems

**Increasing fuel tank volumes**, notably in **North America**



Launch  
GMC  
Acadia



Award  
Cadillac  
Escalade

**Several launches** in strategic **Asian markets**



Kia  
Seltos



Renault  
Bigster



Toyota  
Hilux



## Battery packs

**Accelerating ramp-up** in the **collective mobility**



Award  
**Allison**  
Transmission

**Expanding** in **passenger cars**



Major award



**>1 million battery packs**  
for a global OEM's  
hybrid models



## Hydrogen

**Accelerating development**  
in **Asia**, notably with  
Chinese heavy-mobility  
players



**Favorable regulatory**  
framework, notably in **Asia**



China's new Five-Year-Plan  
2026-2030



# Outlook and Conclusion

**Félicie BURELLE,**  
Chief Executive Officer



## Resilient Q1 2026 in a challenging context

- **Highlighting the relevance of our diversification strategy** and our operational proximity to customers
- **Closely monitoring the impacts** of the situation in the Middle-East

## Pursuing our strategic opportunities

- **Scope extension of our JV YFPO in China** into modules and decorative lighting  
➤ closing in Q2 2026
- **Potential acquisition** of a controlling stake in **Hyundai Mobis' lighting business**  
➤ expected closing end 2026

## 2026 targets confirmed

**Operating Margin**

> 2025

**Net Result**

> 2025

**Free Cash Flow**

> 2025

**Net Debt**

< 2025

Independently of the potential acquisition of Hyundai Mobis' lighting business



# Conclusion

- ✓ **Resilient execution in Q1 2026**, with no significant impacts of the exposure to the Middle East
- ✓ **Strong organic growth in North America and Asia**, thanks to our relevant diversification strategy
- ✓ Moving forward in Asia through **YFPO scope extension** and the potential acquisition of **Hyundai Mobis lighting**
- ✓ **Confirmation of all 2026 targets** and closely monitoring the evolution of the environment

# Questions & Answers



# Appendix: glossary

- **Group segment reporting** breaks down as follows:
  - Exterior & Lighting, which includes exterior systems and lighting activities;
  - Modules, which comprises module design, development and assembly activities;
  - Powertrain, which brings together the C-Power (energy and emission reduction systems, and batteries and electrification systems) and H<sub>2</sub>-Power (hydrogen activity) business groups.
- **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.
- **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.
- **Like-for-Like (LFL)**: at constant scope and exchange rates. The currency effect is calculated by applying the exchange rate of the current period to the revenue of the previous period.
- **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.
- **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).
- **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.
- **Global or regional automotive production data** refer to the S&P Global Mobility forecasts published in April 2026 (<3.5-ton passenger car segment and commercial light vehicles).

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