

Q1 2026 revenue

Stable economic revenue, excluding currency effects, of €2,834 million, driven by North America and Asia

No significant impact of the situation in the Middle East in Q1 and confirmation of annual targets

In € million	Q1 2025	Q1 2026	Change	LFL change ^{c)}
Economic revenue^{a)}	2,981	2,834	-4.9%	-0.4%
Joint ventures	287	311	+8.5%	+18.2%
Consolidated revenue^{b)}	2,694	2,523	-6.3%	-2.3%

- **Q1 2026 consolidated revenue^{b)} of €2,523 million**, down -6.3% and -2.3% LFL^{c)}, with strong growth in North America driven by the C-Power business group.
- **Q1 2026 economic revenue^{a)} of €2,834 million**, stable LFL^{c)}, -0.4% on Q1 2025, in a market down -3.4%^{h)}. Joint ventures are delivering strong revenue growth up +18.2% LFL^{c)}.
- OPmobility is fully mobilized to adapt to the current environment and the consequences of the situation in the Middle East, where the Group has no production facilities. In this context, OPmobility is leveraging existing instruments to mitigate the impact of higher raw material, energy and freight costs, and will adapt the necessary measures in view of the context evolution.



Outlook

The Group's Q1 2026 performance demonstrates the relevance of its diversification strategy and its commercial proximity to customers.

In Q2 2026, OPmobility aims to finalize the expansion of its joint venture YFPO's activities, China's leading manufacturer of exterior parts, into module assembly and signature and decorative lighting solutions. The Group also expects to complete the potential acquisition of a controlling stake in Hyundai Mobis' lighting business by the end of 2026.

In 2026, the Group aims to improve operating margin^{d)}, net result Group share, free cash flow^{e)} and net debt^{f)} versus 2025. OPmobility is closely monitoring current developments of the situation in the Middle East and its potential impacts on the automotive market.

Félicie Burelle, Chief Executive Officer of OPmobility, stated:

"By delivering stable revenue like-for-like against a backdrop of sharp decrease in the mobility market, OPmobility once again demonstrated the relevance of its diversification strategy in the first quarter. While the situation in the Middle East has exacerbated cost pressures and tensions in supply chains since the end of February, the Group has remained highly selective in its investments and adapted to mitigate the consequences of the geopolitical situation on its business and that of its customers. OPmobility continues to closely monitor developments in the geopolitical environment and their impacts on the automotive market and maintains its aim to improve its key financial aggregates in 2026."

Q1 2026 activities

Figures communicated are presented using the following segment reporting^{g)} 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, and batteries and electrification systems) and H₂-Power (hydrogen activity) business groups.

In € million By segment ^{g)}	Q1 2025	Q1 2026	Change	LFL change ^{c)}
Exterior & Lighting	1,394	1,268	-9.0%	-5.1%
Modules	922	912	-1.0%	+2.6%
Powertrain	665	654	-1.6%	+5.5%
Economic revenue^{a)}	2,981	2,834	-4.9%	-0.4%
Joint ventures	287	311	+8.5%	+18.2%
Exterior & Lighting	1,226	1,091	-11.0%	-7.5%
Modules	803	781	-2.8%	-0.4%
Powertrain	664	651	-1.9%	+5.2%
Consolidated revenue^{b)}	2,694	2,523	-6.3%	-2.3%

Consolidated revenue^{b)} totaled €2,523 million in Q1 2026, down -6.3% and -2.3% like-for-like^{c)} compared to Q1 2025, including a negative currency effect of -€111 million mainly due to fluctuations in the US dollar.

Q1 2026 **economic revenue^{a)}** totaled €2,834 million, stable like-for-like compared to Q1 2025. Over the same period, the joint ventures, mainly YFPO exterior systems manufacturing in China and SHB module assembly in South Korea, reported strong growth of +18.2%^{c)}.

- **Exterior & Lighting:** economic revenue^{a)} decreased -9.0% (-5.1% LFL^{c)}) in Q1 2026 year-on-year to €1,268 million. Exterior activity recorded fewer launches in Q1 2026 than in the same period in 2025 and was also impacted by the delayed launch of several programs in a more challenging economic environment. In Q2 2026, Lighting activity will begin to benefit from the first launches stemming from the order book built up since its acquisition at the end of 2022.

- **Modules:** economic revenue^{a)} totaled €912 million, +2.6%^{c)} like-for-like compared to Q1 2025. While activity in Europe was affected by lower volumes, the business group reported growth in the number of modules assembled at its Austin plant for a major US player in electric mobility. In addition, assembly of the first robotaxi modules for this same customer began in April 2026, with a gradual ramp-up scheduled over the year.
- **Powertrain:** economic revenue^{a)} totaled €654 million, up +5.5% LFL^{c)} year-on-year. This performance was mainly driven by the C-Power business group, with higher fuel tank production volumes than in Q1 2025, particularly in North America. OPmobility also continued to diversify its technologies through its battery pack offering, supported by momentum in the hybrid vehicle sector. In this respect, the Group recently signed a major contract in the United States with a global customer. Lastly, the H₂-Power business group continues to develop partnerships in Asia, particularly with Chinese heavy-duty mobility players, in a regulatory and political environment favorable to hydrogen.

OPmobility outperforms automotive production in North America and Asia in a contracting market

In a context of heightened geopolitical tension, global automotive production decreased by -3.4%^{h)} in Q1 2026 year-on-year. This decrease affected all regions, with a particularly sharp contraction of -9.6%^{h)} in China, weighed down by weak domestic demand, the gradual withdrawal of support measures for electric vehicles and intense competition among manufacturers.

In North America, automotive production decreased by -1.4%^{h)}, with tariffs still in place and a reduction in public support for electrification in the United States. Lastly, automotive production in Europe also decreased by -2.0%^{h)}, as manufacturers adjust their production to more gradual than expected transition to electric vehicles, and to economic and regulatory uncertainty.

In € million By region	Q1 2025	Q1 2026	Change	LFL change ^{c)}	Automotive production ^{h)}	Performance vs. Automotive production
Europe	1,557	1,472	-5.4%	-5.2%	-2.0%	-3.2pts
North America	810	764	-5.7%	+4.9%	-1.4%	+6.3pts
USA	466	439	-5.7%	+4.9%	+1.2%	+3.7pts
Asia	500	491	-1.8%	+7.3%	-3.6%	+10.9pts
China	218	203	-7.3%	-1.8%	-9.6%	+7.8pts
Rest of Asia	281	288	+2.5%	+14.8%	+4.0%	+10.8pts
Rest of the world^l	114	107	-5.8%	-	-	-
Total	2,981	2,834	-4.9%	-0.4%	-3.4%	+3.0pts

- In **Europe**, economic revenue^{a)} totaled €1,472 million, down -5.2% LFL^{c)} year-on-year. OPmobility was affected by lower volumes and recorded fewer production launches in Q1 this year than in the same period last year, as some starts of production were postponed by its customers.
- In **North America**, economic revenue^{a)} totaled €764 million, up +4.9% LFL^{c)} year-on-year. This performance was supported by activity in both the United States and

^l Africa and South America.

Mexico, which outperformed the market. The C-Power business group continues to benefit from sustained growth in fuel tank production volumes, while the Modules business in Austin continues to be driven by the assembly of modules for a model launched by a US manufacturer in Q3 2025.

- In **China**, economic revenue^{a)} reported a limited decrease of -1.8% life-for-like^{c)} in Q1 2026, outperforming the market which decreased sharply by -9.6%. In this country, Exterior activity operates through YFPO, the joint venture with Yanfeng and continues to enjoy strong commercial momentum with local customers, including the production of bumpers for Xiaomi and Huawei.
- In the **rest of Asia**, economic revenue^{a)} rose sharply to €288 million in Q1 2026, up +14.8% like-for-like^{c)} year-on-year, outperforming automotive production^{h)} by +10.8 points. The Group continues to record sustained growth in South Korea for module assembly activities for Hyundai and Kia. In addition, production launches for emissions reduction systems in Thailand for Toyota and fuel tanks in India for Renault drove C-Power activities.

OPmobility is mobilized to adapt to an uncertain environment

OPmobility is operating in a complex environment, marked by a slowdown in automotive production volumes and geopolitical tensions in the Middle East, where the Group has no production facilities. This context generates increased cost volatility, particularly for raw materials and energy, as well as supply chain tension.

In this environment, OPmobility remains fully mobilized to contain these impacts notably by leveraging existing contractual mechanisms. Thus, certain contracts include raw material price indexation clauses, which are expected to produce effects over the year. For energy costs, OPmobility benefits from existing hedging instruments in Europe, its main region of operation. Lastly, as the Group's production is predominantly local, the increase in freight costs due to tensions to logistics flows remains limited at this stage.

The Group remains attentive to the evolution of the situation and will adjust its cost measures accordingly.

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Webcast of the Q1 2026 revenue presentation

OPmobility Q1 2026 revenue will be presented during a webcast conference on **Tuesday, April 21, 2026 at 08:30 AM (CET)**.

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

<https://opmobilityen.engagestream.euronext.com/2026-04-21-q1>

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 23, 2026: Annual General Meeting
- July 22, 2026: 2026 half-year results
- October 21, 2026: Q3 2026 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 11.5 billion euros in 2025 and a global network of 152 plants and 40 R&D centers, OPmobility relies on its 38,100 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



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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 Q1 2026, it amounted to -€135 million for economic revenue and -€111 million for consolidated revenue.
- ii. There was no scope effect in Q1 2026.

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) **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).

f) **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.

g) Group **segment reporting** breaks down as follows:

- o **Exterior & Lighting**, which includes exterior systems and lighting activities;
- o **Modules**, which comprises module design, development and assembly 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.

h) **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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