

HELLA Q1 2026 RESULTS

January 1, 2026 – March 31, 2026

April 29, 2026

FORVIA



AGENDA

- 01 Achievements
- 02 Financial Results
- 03 Outlook FY 2026
- 04 Key Takeaway

01 ACHIEVEMENTS

HELLA Q1 FY 2026 Results

HELLA SALES FLAT – INCREASE OF COST MEASURES TO SAVEGARD FUTURE PROFITABILITY

ORGANIC SALES FLAT

- At constant FX, sales YoY +0.2% to €2,001m
 - Electronics sales¹ YoY up 6.8% to €832m driven by radar and energy management
 - Lighting sales¹ YoY down 7.7% to €834m affected by phase-out of programs and lower call-offs
 - Lifecycle Solutions sales¹ up YoY 5.6% to €260m driven by strong Special OE business
- Reported sales YoY -2.9% to €1,939m

OI MARGIN AT 5.0%

- OI Margin at 5.0% mainly due to Lighting
- Persistent savings in R&D expenses – ratio down by around 130bps to 9.2%
- Positive effects of cost reduction measures offset by negative volume & mix effects

NET CASH FLOW UP

- Net Cash Flow at -€49m vs. -€61m Q1 FY 2025
- NCF/sales ratio at -2.5% (PY - 3.0%) – consistent with usual seasonality
- NCF impacted by restructuring cash-out
- CAPEX governance continued

1) External sales at constant FX

ORDER INTAKE WELL ON TRACK – FURTHER DIVERSIFICATION WITH RESPECT TO REGIONS AND SEGMENTS

Q1 FY 2026 order highlights

ELECTRONICS

STRONG ORDER INTAKE IN CORE GROWTH PRODUCTS

- > LV-BMS & car access order from European OEM for the Chinese & European market, SOP 2027
- > LV-DC/DC converter roll-out business for a premium OEM for the Chinese market, SOP 2026
- > Large scale HV-BMS order from an US OEM, SOP 2028

LIGHTING

FOCUS ON INTERNATIONAL ORDER INTAKE ADDRESSING PREMIUM & VOLUME MODELS

- > Headlamp packages for mid-size and premium models for an US OEM, SOP 2028 and 2029
- > Headlamp package for a European OEM for the US market, SOP 2028
- > Headlamp and Car Body Light orders from a European customer for the Asian market, SOP 2026

LIFECYCLE SOLUTIONS

CUSTOMER AND REGIONAL DIVERSIFICATION CONTINUED

- > Customized LED Headlamps and intelligent battery sensors for an international manufacturer of agricultural machinery for the Indian market, SOP 2027
- > Accelerator pedal sensors for an international truck joint venture for the Asian market, SOP 2029

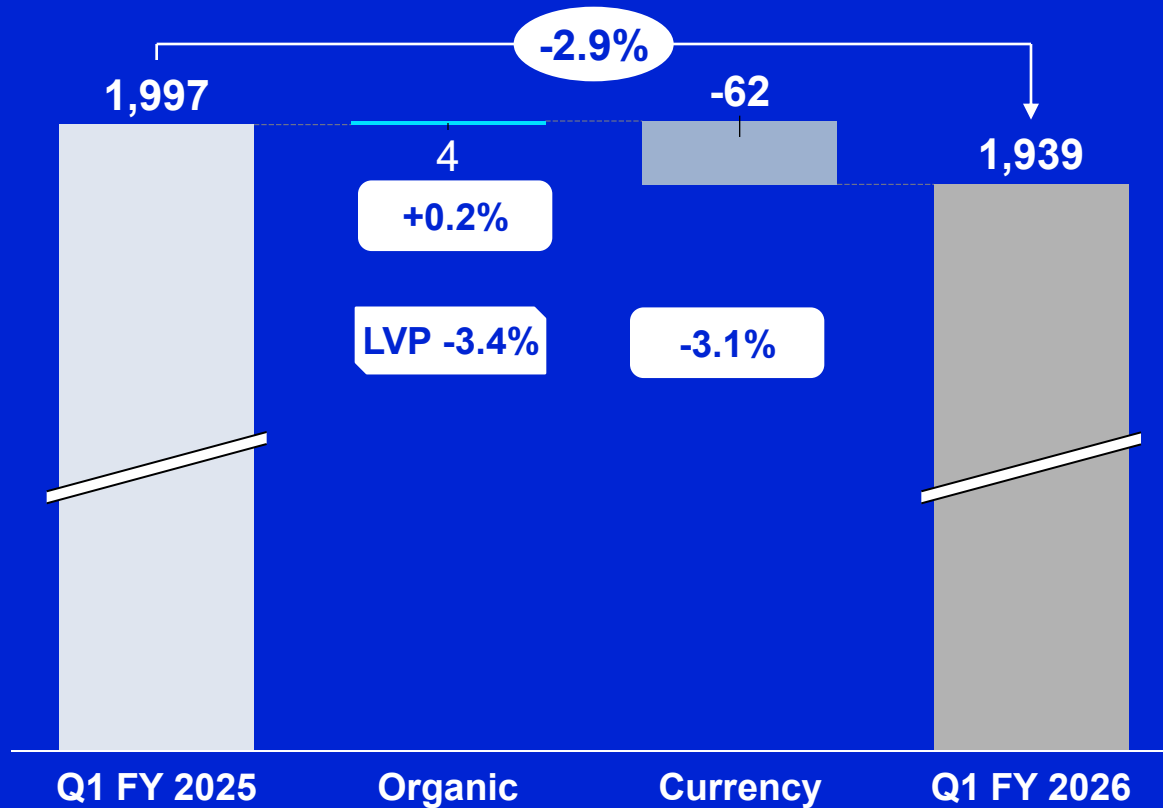
BMS = Battery Management System; DC/DC = Direct Current/Direct Current

02 FINANCIAL RESULTS

HELLA Q1 FY 2026 Results

GROUP ORGANIC SALES STABLE – ELECTRONICS AND LIFECYCLE BUSINESS GROWING

GROUP SALES IN €M



LVP data from S&P global April 2026

Global outperformance and further success in Electronics

- > Electronics with continued strong growth momentum, sales notably driven by radar & energy management like LV-DC/DC and IBS
- > Lighting affected by the phase-out of programs and lower call-offs; partially compensated by global ramp-up of programs
- > Lifecycle Solutions with positive sales development due to a strong Special OE business, Aftermarket growing at constant FX

Ongoing FX headwind, negative impact at -€62m

IBS = Intelligent Battery Sensor



GLOBAL MARKET OUTPERFORMANCE DRIVEN BY APAC AND EUROPE

HELLA GROUP PERFORMANCE AT CONSTANT FX

Global outperformance +3.5% +0.2% HELLA -3.4% market

EUROPE



59 %
of group sales

+0.9%

+0.1% HELLA
-0.9% market

AMERICAS



21 %
of group sales

-1.3%

-2.4% HELLA
-1.1% market

ASIA/ PACIFIC, ROW



20 %
of group sales

+8.4%

+3.5% HELLA
-4.9% market

FX effects calculated approximately based on internal analyses

Electronics strong in Europe, Lighting growth in China

- > Successful business development in the radar segment as well as in Special OE in Europe
- > EOPs in Lighting and weak business with US manufacturers in Americas
- > Performance in Asia Pacific driven by new launches in Lighting in China and Electronics growing with JIK OEMs in Asia

ELECTRONICS WITH CONTINUED SALES MOMENTUM – PROFITABILITY INCREASE SUPPORTED BY COST REDUCTIONS

Strong organic sales growth, radar business with global momentum

- > Europe: new launches and ramp-ups of 77Ghz radar business over-compensated lower volumes for single programs of electrified cars
- > NSA: weaker demand from US customers & negative FX effect
- > APAC/RoW: growing radar & LV-BMS could not fully compensate negative customer mix effects and weak market environment and China

OI Margin increase with ongoing savings

- > OI +13.3% to €59m; OI Margin +62bps to 6.6%
- > Significantly lower R&D expenses with continued reduction of external services and structural adjustments
- > Savings in administration & distribution expenses
- > Gross Profit impacted by increase of material ratio and shifts in reimbursements – GPM decline overcompensated by R&D and SG&A savings

In €m	Q1 FY 2025	Q1 FY 2026	
External Sales	804	832	
<i>YoY organic</i>		+6.8%	
<i>YoY FX*</i>		-3.3%	
Intersegment Sales	62	57	vs. LVP growth of -3.4%
Total Sales	865	889	
YoY		+2.7%	
OI	52	59	
<i>% of Total Sales</i>	<i>6.0%</i>	<i>6.6%</i>	

*approximation based on internal analyses

LIGHTING WITH DECLINING SALES – CALL FOR ACTION TO RESTORE COMPETITIVENESS AND IMPROVE OI MARGIN

In €m	Q1 FY 2025	Q1 FY 2026
External Sales	932	834
<i>YoY organic</i>		-7.7%
<i>YoY FX*</i>		-2.8%
Intersegment Sales	14	9
Total Sales	946	843
YoY		-10.8%
OI	31	1
<i>% of Total Sales</i>	<i>3.2%</i>	<i>0.1%</i>

**vs. LVP
growth
of -3.4%**

**approximation based on internal analyses*

Sales harmed by the end of series projects – growth in China

- > Europe: phasing-out of series projects and lower volumes only partly compensated by ramp-ups of successor projects & new series for electrified cars
- > NSA: growing business with US OEMs including ramp-ups could only partially compensate EOPs. Negative FX impact & lower reimbursements vs.PY
- > APAC/RoW: sales growth in China vs. comparably PY basis – new launches overcompensated effects from EOPs

OI Margin decline with missing volumes

- > OI at €1m; OI Margin -316bps to 0.1%
- > Reduction of R&D expenses due to less external spendings and lower headcount
- > Continuous measures to optimize SG&A – efficiency gains and headcount reductions outweighed by inflation
- > Declining Gross Profit with unfavorable volume and mix effects

EOP = End Of Production



LIFECYCLE SOLUTIONS BACK TO GROWTH – MARGIN IMPROVEMENT WITH TOP LINE DEVELOPMENT AND SAVINGS

Positive sales development due to Special OE business

- > Special OE: significant sales increase with market recovery especially in customer segments Agriculture, Construction machinery, Truck and Bus
- > Aftermarket: organic sales growth with increased demand and an extended product range
- > Workshop business: further stabilization driven by demand for entry-level diagnostic solutions and by the launch of new calibration tools, sales flat YoY

OI at €35m; OI Margin +254bps to 13.4%

- > OI +27.5% to €35m; OI Margin +254bps to 13.4%
- > Higher Gross Profit with positive volume and product mix effects – margin increase with leverage and cost savings
- > Savings in SG&A expenses with cost measures

In €m	Q1 FY 2025	Q1 FY 2026
External Sales	251	260
<i>YoY organic</i>		5.6%
<i>YoY FX*</i>		-2.2%
Intersegment Sales	2	2
Total Sales	254	262
YoY		3.3%
OI	28	35
<i>% of Total Sales</i>	10.8%	13.4%

**approximation based on internal analyses*

INCREASE OF EBIT AND NET INCOME

In €m ¹	Q1 FY 2025	Q1 FY 2026	YoY Change
Sales	1,998	1,939	- 2.9%
COGS	(1,532)	(1,526)	-0.4%
% of sales	-76.7%	-78.7%	+198bps
Gross Profit	465	413	- 11.2%
% of Sales	23.3%	21.3%	- 198bps
R&D	(208)	(178)	-14.7%
% of sales	-10.4%	-9.2%	-127bps
SG&A	(148)	(139)	- 5.6%
% of sales	-7.4%	-7.2%	- 20bps
(thereof distribution)	(83)	(77)	- 8.2%
% of sales	-4.2%	-4.0%	- 23bps
(thereof admin)	(70)	(66)	- 4.5%
% of sales	-3.5%	-3.4%	- 6bps
OI	109.0	96.0	- 11.9%
% of sales	5.5%	5.0%	- 51bps
JV & other investment income	-7.0	-14.3	-103.5%
% of sales	-0.4%	-0.7%	-386bps
Non-recurring OI& OE	(52.8)	(22.1)	+58.2%
EBIT	49.2	59.7	+21.3%
% of sales	2.5%	3.1%	+61bps
Cons. Net Income	23.9	32.0	+33.8%
% of sales	1.2%	1.7%	+45bps

DOUBLE-DIGIT PERCENTAGE INCREASE OF EBIT AND NET INCOME

- EBIT up by 21.3% to €60m
- Restructuring costs at around €19m (PY around €52m)
- Net Income up by 33.8% to €32m

FURTHER EFFICIENCY GAINS AND COST SAVINGS

- R&D ratio down by around 130bps with structural adjustments in the European development network and efficiency increase
- SG&A expenses down by 5.6%, ratio to sales down by 20bps to 7.2% with ongoing cost reduction measures and efficiency increases

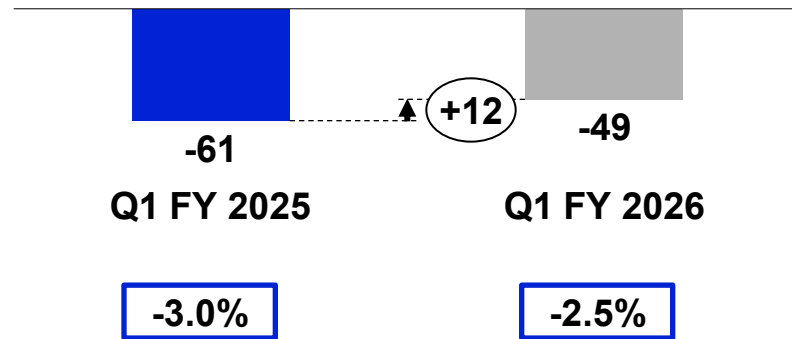
1) All items up to and including OI are presented in an adjusted form.



INCREASE OF NET CASH FLOW WITH CONTINUOUS INVESTMENT DISCIPLINE

NET CASH FLOW

in €m and % of sales

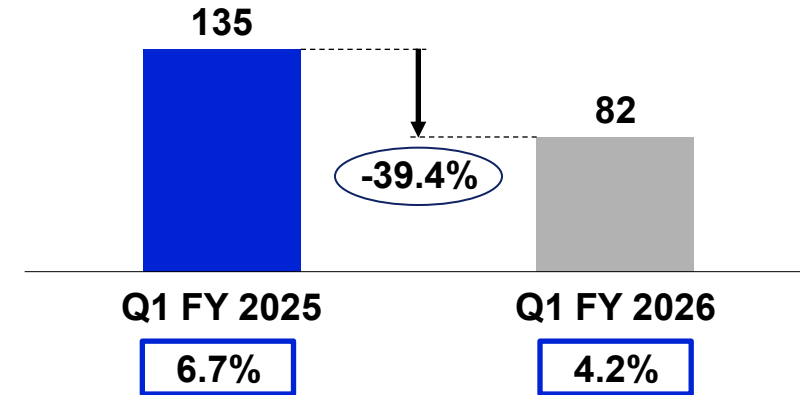


UP BY €12M TO -€49M

- > Higher EBIT
- > Significantly lower CAPEX

TANGIBLE CAPEX

in €m and % of sales



DOWN BY 39% TO €82M

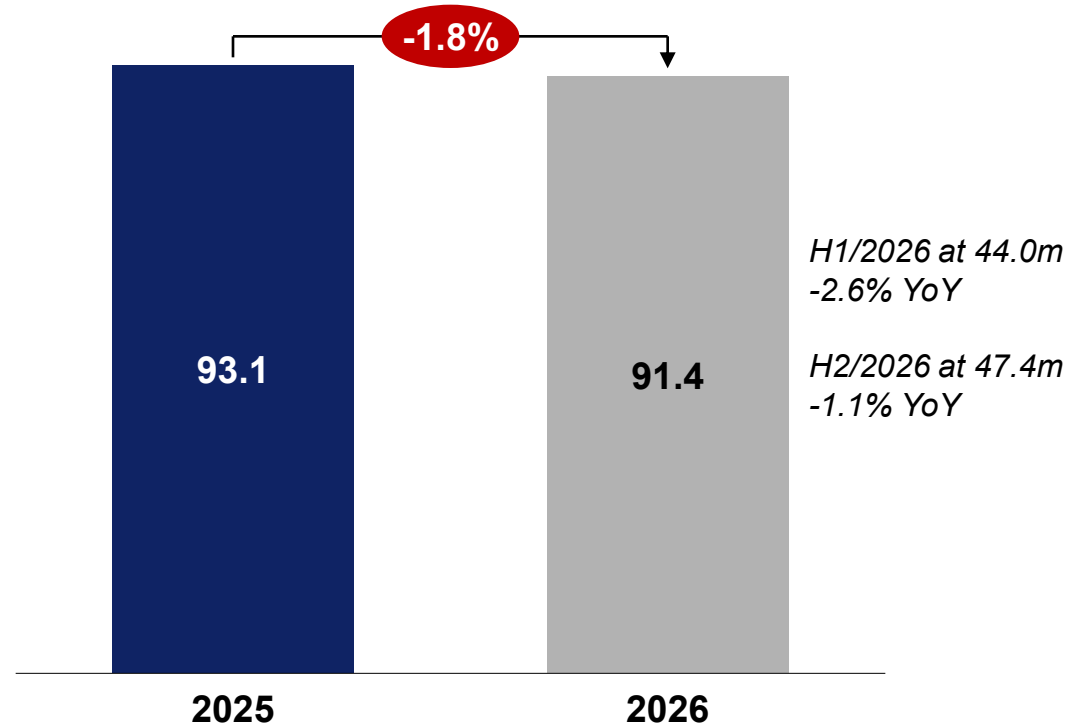
- > Stringent CAPEX governance
- > Increased CAPEX efficiency

03 OUTLOOK FY 2026

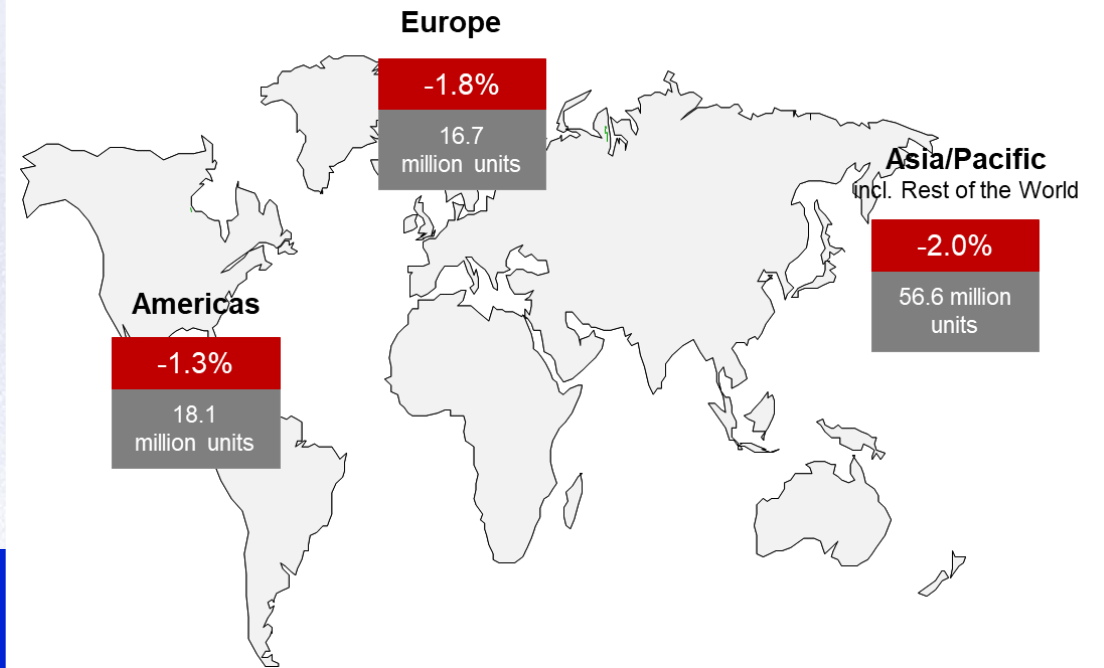
HELLA Q1 FY 2026 Results

DECLINING MARKET IN 2026 COMING FROM A STRONG PY – NEGATIVE IMPACT OF IRAN WAR ON LVP EXPECTED

Expected global light vehicle production in million units, S&P Global Mobility per April 2026



Expected light vehicle production per region in million units, S&P Global Mobility per April 2026



Source: S&P Global Mobility

HELLA FY 2026 OUTLOOK CONFIRMED

COMPANY OUTLOOK JAN 1, 2026, TO DEC 31, 2026,

taking into consideration the S&P forecast of around 91.4 million light vehicles to be produced in 2026

Sales

Currency and portfolio adjusted

Between around €7.4 to €7.9 billion

OI Margin

Between around 5.4% to 6.0% of sales

Net Cash Flow

At least 1.8% of sales

For Lighting, a decline in sales is expected. For Electronics and Lifecycle Solutions moderate sales growth is expected.

The OI Margin in Lighting is expected to be below PY level. The OI Margins in Electronics and Lifecycle solutions are expected at around the PY's level.

Outlook does not take any significant deviations as a result of political, economic or social crises into account.

04 KEY TAKEAWAYS

HELLA Q1 FY 2026 Results

KEY TAKEAWAYS

SOLID START TO 2026

- Stable sales at €2bn, supported by growth in Electronics and Lifecycle Solutions
- Decrease in profitability with negative volume and mix effects
- NCF improved YoY by €12m
- Acceleration of cost reduction
- NCF impacted by restructuring cash out – CAPEX governance continued
- On track to achieve 2026 outlook

OUTLOOK FY 2026 – NO MARKET TAILWIND

- HELLA outlook FY 2026 confirmed
 - Sales between around €7.4bn and €7.9bn
 - OI margin between around 5.4% and 6.0%
 - NCF/ sales at least 1.8%
- Outlook is based on around 91.4m LV produced
- Impact of Iran conflict on market environment currently not foreseeable but carefully monitored

FOCUS ON LIGHTING TRANSFORMATION

- Consequent realization of transformation program
 - reduce costs and restore competitiveness
 - strong focus on disciplined investment
- Focus on profitable acquisitions to support growth 2027 and beyond

APPENDICES

UPCOMING EVENTS

April 30, 2026

- AGM

July 30, 2026

- H1 FY 2026

October 30, 2026

- Preliminary Q3 2026

November 12, 2026

- Q3 FY 2026

LVP PRODUCTION AND GROUP SALES PER REGION

		Q1 FY 2025	Q1 FY 2026
HELLA Group sales in €m	Worldwide	1,997	1,939
	Europe	1,143	1,141
			-0.1%
	Americas	453	403
			-11.2%
	Asia/Pacific & Rest of World	401	394
			-1.6%
Light vehicle production in 1.000 units	Worldwide	22,253	21,504
	Europe	4,366	4,328
			-0.9%
	Americas	4,455	4,405
			-1.1%
	Asia/Pacific & Rest of World	13,433	12,771
			-4.9%

Note: Light Vehicle Production (LVP) based on S&P Global Mobility per April 16, 2026

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