Agenda

01 Short-term Perspective
02 Strategy and mid-term Perspective
03 Key Takeaways
HELLEA manages to successfully perform in a challenging market environment

Strong YtD momentum reflected in clear market outperformance and increase in profitability

**SHORT-TERM CHALLENGES**

- Limited visibility LVP outlook and unfavorable regional mix
- Geopolitical development with emerging conflicts
- Pressure on core customers due to rapid emergence of Chinese OEMs
- Ongoing inflation pressure
- Volatility and lower than expected volumes for some programs
- High inventory levels caused by semiconductors and call-off behavior of customers

**HELLEA 9M PERFORMANCE**

- Strong market outperformance and double-digit sales growth in all business groups
- Strong order intake from diversified customer base
- Process of settlement defined with all customers, 90% inflation compensation
- Step-up in profitability while maintaining a high level of R&D investments
- Strengthening focus with sale of BHTC

LVP= Light Vehicle Production; BHTC= Behr-Hella Thermocontrol
**Confirmed company outlook for FY 2023 with record sales and improvement of profitability**

FY 2023 (January 1, 2023, to December 31, 2023) outlook

<table>
<thead>
<tr>
<th>CY 2022 (pro forma)</th>
<th>OUTLOOK FY 2023</th>
<th>SHORT-TERM FOCUS</th>
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<tr>
<td>€7,212m</td>
<td><strong>CONSOLIDATED SALES</strong></td>
<td>› Continuation of business success with core automotive technologies</td>
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<td>Currency and portfolio adjusted</td>
<td>› Management of demand volatility and successful pass-through of inflation</td>
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<td><strong>In a range of around €8.0 to 8.5 billion expected to be around the midpoint of the forecast range</strong></td>
<td>› Sustainable improvement of Gross Profit Margin with 100% inflation compensation</td>
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<td>4.1%</td>
<td><strong>OPERATING INCOME MARGIN</strong></td>
<td>› Sequential margin enhancement in Q4</td>
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<td><strong>In a range of around 5.5% to 7.0% expected to be around the midpoint of the forecast range</strong></td>
<td>› Reduction of R&amp;D overspend in Electronics especially in Electronic Power Steering</td>
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<td>3.0%</td>
<td><strong>NET CASH FLOW</strong></td>
<td>› Significant cash-in of customer claims, more than €100m expected in Q4</td>
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<td>Approximately 2% of sales</td>
<td>› Agreements with semiconductor suppliers to reduce inventory and Working Capital by 2-3%</td>
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<td>› Thorough CAPEX allocation and further standardization of tools and production lines</td>
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02

STRATEGY AND MID-TERM PERSPECTIVE
HELLA with strong tailwinds from industry trends and attractive position in core markets

Strategic pillars built on market & technology leadership, global presence and operational excellence

**INDUSTRY TRENDS**

**Electrification & Energy Management**
- Acceleration of changes in E/E architecture
- Significant market share gains of Chinese OEMs

**Safe and Automated Driving**
- Increasing penetration, especially L3 in urban scenarios
- Car parc with ADAS components reaches relevant age for aftermarket

**Digital & Sustainable Cockpit Experience**
- Increasing penetration of digital light
- Rapidly increasing demand for climate-friendly, sustainable products
- Legislation changes enable new functions (e.g. ADB in the US)

**HELLA STRATEGIC PILLARS**

**Market and Technology Leadership**
- Leverage leadership in Low Voltage to gain sustainable positions in High Voltage
- Confirm market leading position for radar (also for 77GHz)
- Build on SSL HD as industry standard
- Rollout Front Phygital Shield to the market
- Rollout universal assembly lines
- Offer new products in IAM (e.g. for BEV and exhaust systems) and SOE (electrification & electronics)
- Leverage telematics & AI to perform "deep" local and remote diagnostics

**Global Presence & Broad Customer Base**
- Grow business with Chinese OEMs and in Americas, intensify local for local
- Optimize plant and line utilization esp. in Europe with specialization and massification

**Operational Excellence**
- Accelerate digitalization, automation and standardization in processes and production
- Leverage FORVIA synergies

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E/E= Electrics and Electronics; BEV= Battery Electric Vehicle; ADB= Adaptive Driving Beam; AI= Artificial Intelligence
Electronics with several attractive opportunities – strong pipeline of technology innovations as major growth driver

Market and Technology Leadership

POSITIONING

➢ Within top 3 on most key products
➢ Leading radar supplier, recognized for >20 years of expertise based on corner radars
➢ 25+ years experience in development of software features, embedded software & integration of 3rd party software

AUTOMATED DRIVING

▪ 77Ghz Radar for environment detection of stationary & dynamic objects
▪ Brake-by-wire complying with highest functional standards

ENERGY MANAGEMENT

▪ Coolant Control Hub as centralized thermal mgmt. for BEVs
▪ 12V LIIB to replace conventional batteries with compact size and lightweight design

NEW RADAR GEN. INCL. WAVEGUIDE ANTENNAS

▪ Provides a high range with low loss feeding
▪ Precise, efficient, safe
▪ Sustainable development

NEW SOLUTIONS FOR ALTERNATIVE POWERTRAINS

▪ HV Powerbox combination of HV DC/DC Converter and OBC for safe & stable power supply
▪ CCHmax as thermal management subsystem for EVs, enabler for natural refrigerants, connecting all circuits

KEYLESS CAR ACCESS AND DETECTION SYSTEMS

▪ Smart Car Access with UWB technology
▪ 1st to market with UWB technology for Child Presence Detection

SERVICE ORIENTED ARCHITECTURE

▪ 1st market with Intelligent Power Distribution Module with eFuse to observe all system components
▪ Brake-by-wire touchpad pedal replaces a conventional brake system

DC/DC= Direct Current / Direct Current; OBC = Onboard Charger; CCH= Coolant Control Hub; LIIB= Lithium Ionien Battery; UWB= Ultra-wideband
Lighting keeps technology leadership – go to market with focus on “slim”, “digital” and “smart” functionalities

Market and Technology Leadership

**POSITIONING**

➢ #1 player in electronic and software based high-end LED solutions

➢ Technology leader with high customer intimacy

➢ System supplier for integrated lighting solutions

➢ Leader with Front Phygital Shields for EVs

**LIGHTING CORE PRODUCTS AND INNOVATIONS**

- **SSL I HD**
  - CES 2023 innovation award winner, miniaturized light source with intelligent and individual switching of pixel, first 32,000-LED pixel headlamp launched

- **FRONT PHYGITAL SHIELD**
  - Demonstrates system competence in lighting, electronics & software, as well as advanced manufacturing capabilities

- **SMART LIGHTS**
  - Interior cabin lights allowing a high degree of customization and various price packages
  - Digitalized rear lights from simple dynamics to light-effect rich systems

- **ADVANCED LIGHTING CONCEPTS**
  - Modular Surface illumination with light tiles integrated in vehicle side
  - 3D Slim light contour with lasered optical structures

**SUSTAINABLE HEADLAMP**
- Significant reduction of CO₂ footprint without compromising safety
- CO₂ oriented mechanical design, repairable and recyclable alternative materials
- Focus on essential performance features, adaptive use

**NEW GENERATIONS AND REAR PHYGITAL SHIELDS**
- 2nd Generation FPS as highly integrated front module for visual & acoustic V2E communication
- Rear Phygital shield as highly integrated rear module
- Digital FlatLight with digital changing signatures, CES 2024 innovation award for µMX technology

**FPF= Front Phygital Shield; V2E=Vehicle To Environment; µMX = light technology using micro-optics**
Lifecyle Solutions with several initiatives to continue growth – high innovation power confirmed by comprehensive technology pipeline

Market and Technology Leadership

POSITIONING

› HELLA IAM is the leading branded aftermarket spare parts supplier focusing on OE innovations & high-quality parts

› HELLA Gutmann Solution is the leader in multi-brand diagnostics focusing on tools, data & services

› HELLA SOE is the leading OE supplier of premium products to off-highway, commercial & leisure vehicle customers

LIFECYCLE SOLUTIONS CORE PRODUCTS AND INNOVATIONS

AFTERMARKET
- Comprehensive HELLA VSL OE range
- Innovative and affordable UL products
- Strong HELLA E/E products

WORKSHOP PRODUCTS
- Mega macs X & MT-HV (High voltage) to support BEV vehicles
- One Cloud data platform as scalable software platforms for diagnostics

SPECIAL ORIGINAL EQUIPMENT
- Reliable and robust work lamps incl. VSIOTECH projection technology
- Broad range of E/E products for emission reduction e.g. IBS 12V

DIGITAL & CONNECTED LIGHTING SOLUTIONS, ADAS & BEV SPARE PARTS
- Low energy UL LED solutions
- BEV offering for e.g. electrical drive, Energy & Thermo management

DIGITAL DIAGNOSTICS
- State of Health Pro allows TÜV certified battery diagnostic checks without removing the battery
- Automatic Diagnostics allows access to multiple billion data sets to identify the right spare parts and reduce work time in the workshop; awarded by CLEPA 2023

INNOVATIONS DEDICATED TO SAFETY AND CO₂ REDUCTION
- Smart Matrix Worklight System allows work lamps to be controlled using vehicle intelligence
- Modular Accelerator pedal System with sensor concept CIPOS®

INNOVATIONS

- Reliable and robust work lamps incl. VSIOTECH projection technology
- Broad range of E/E products for emission reduction e.g. IBS 12V

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VSL= Vehicle Specific Lighting; UL=Universal Lights; E/E=Electrics and Electronics; IBS=Intelligent Battery Sensor; CIPOS®=Contactless Inductive Position Sensor
Growth in China and with Chinese OEMs is a clear priority on HELLA’s strategic agenda

Global Presence and Broad Customer Base

### MARKET

- **China OEMs at ~50% market share in 2022**, step-up to ~55% within next 5 years expected
- **Integrated Lighting and Electronics** at China OEMs
- **High development speed** (<2 years)
- **Local competitive pressure** and low entry volumes
- **Specific regulations, geo-political tensions**

### HELLA TARGETS

- **>10% CAGR** until 2028 in Asia
- **Customers in Asia at ~25%** of group revenues in 2028
- **24% China OEM revenue share in 5 years**, a plus of >10ppt compared to 2022

### THREE MAIN INITIATIVES IN CHINA

#### Use HELLA technology as key differentiator and adapt to local demand
- Build on high-tech Lighting products and roll-out further
- Drive new E/E product launches and diversify portfolio
- Define China specifics for each product
- Develop China innovation team to adapt innovations to local demand

#### Work local for local with local competence and footprint
- Qualify local suppliers and tooling, develop local Original Design manufacturers
- Reduce business dependency on rest of world in supply chain, D&D, and operations to become more resilient
- Set up of a separate entity with high autonomy to provide local solutions with different development, speed & cost structure and liability isolation

#### Use partnerships and other business models
- Use other business models like contract manufacturing or license trademark
- Develop Joint Venture landscape further, e.g. take over control and consolidate fully
- Study opportunities to build further partnerships / JVs to access customers

>> >10% CAGR until 2028 in Asia

~50% market share in 2022, step-up to ~55% within next 5 years expected

Integrated Lighting and Electronics at China OEMs

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Intensified collaboration with FORVIA serves as key driver for future business success

Leverage FORVIA synergies

**Success in Presentation of Joint Capabilities**
- Joint appearance at IAA Mobility Nov ‘23, after Auto Shanghai (April ‘23) and CES (Jan ‘23)
- Combining the innovation skills of HELLA and FORVIA
- Showcasing the joint global state-of-the-art portfolio, including award-winning technologies
- Strong interest of customers globally

**Improvements of Organization & Operations**
- IT and Indirect Purchasing in new common and jointly managed organizations
- Establishment of further joint corporate functions like Group Security and Group Internal Audit
- Significant achievements realized in Operations, for example joint benchmarking for surface-mounting technology

**Confirmation of Cost Synergy Targets**
- Cost synergies >€300m end of 2025, ~50% realization level end 2023 expected
- HELLA share at ~50%
- Cost synergies outlook for 2024-2025 including idea pipeline above target
KEY TAKEAWAYS
HELLA is well positioned to shape the future of mobility – short term challenges with volume insecurity and inflation

KEY TAKEAWAYS

**SHORT-TERM**

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<th>CHALLENGES AND TO DO’S</th>
<th>MID- TO LONG-TERM</th>
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<td><strong>Volume risk with limited visibility</strong></td>
<td><strong>PROMISING OUTLOOK</strong></td>
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<td>enhanced speed and flexibility necessary</td>
<td>› Focus on megatrends as Electrification &amp; Automated Driving will drive future growth</td>
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<td><strong>Continuous high inflation</strong> in particular labor inflation in N. America and Europe</td>
<td>› Selectivity &amp; balanced investments will secure strong cash generation and value creation</td>
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<td>consistent pass-through of inflation and thorough cost control needed</td>
<td>› R&amp;D efficiency &amp; operational excellence will be key enablers to ensure competitiveness</td>
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<td>› Empowerment of China will strengthen global customer base &amp; allocate volumes to OEMs with stronger momentum</td>
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<td>› Collaboration within FORVIA will strengthen all initiatives</td>
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**STRATEGIC PILLARS**

- Market & Technology Leadership
- Global Presence & Broad Customer Portfolio
- Operational Excellence
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