

HELLA 12M 2025 PRELIMINARY RESULTS

January 1, 2025 – December 31, 2025

February 23, 2026

FORVIA



AGENDA

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2025
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01
INTRODUCTION
PROF. DR. PETER LAIER
CEO

INTRODUCTION PROF. DR. PETER LAIER, CEO

HELLA GmbH & Co. KGaA, Lippstadt

2026- Chief Executive Officer

Technical University Munich

July 2023 Appointed as Honorary Professor Technical University of Munich

ZF Friedrichshafen AG, Friedrichshafen

2023 - 2025 Member of the Executive Board
Worldwide responsibility for the Divisions Commercial Vehicle Systems and Industry,
for the Domains Operations, Materials Management and Purchasing and for Region India

Technical University Munich

April 2019- Lecturer Technical University of Munich

Knorr-Bremse AG, Munich

2016 – 2021 Member of the Executive Board,
worldwide responsibility for the Commercial Vehicle Systems division and Group Purchasing

Benteler International AG, Salzburg

2014 – 2015 Member of the Executive Board, Chief Operating Officer
worldwide responsibility for Divisions Automotive and Steel/Tube and for Group Purchasing & Strategy

Osram Licht AG, Munich

2013 – 2014 Member of the Executive Board, Chief Technology Officer
worldwide responsibility for R&D, Supply Chain, Logistics, Quality, P&L for General Lighting

Continental AG, Hanover, Frankfurt und Tokyo

2011 – 2012 Executive VP Business Unit Hydraulic Brake Systems, Board Member Chassis & Safety Div.
2008 – 2011 Executive VP Business Unit Chassis Components, Board Member Chassis & Safety Div.
2005 – 2008 President & CEO Continental Teves Corporation for Japan and Korea / Asia Head of Division C&S
2003 – 2005 Director BU EBS Japan and Korea, Vice President R&D Continental Teves Corporation
2000 – 2003 Manager Industrial Engineering Sensorics & Electronics



02
PRELIMINARY
RESULTS
12M FY 2025

Jan 1, 2025 - Dec 31, 2025

HELLA ORGANIC SALES STABLE AT €8 BILLION – STRONG NCF PERFORMANCE & INCREASE OF PROFITABILITY

HELLA GROUP organic sales at PY level of ~€8.0bn, including negative FX down by 2.1%

- Strong sales development in Electronics across all regions, sales notably driven by radar, BMS & car access
- Lighting affected by the phase-out of programs; partially compensated by ramp-up of HL and RCL business
- Lifecycle Solutions with positive organic sales development in H2 FY 2025

Operating Income at €474m (PY €446m), OI Margin up 48bps to 6.0%

- Acceleration of cost reduction measures with savings particularly in R&D due to increased efficiency and structural adjustments
- Positive effects of measures partially influenced by negative volume and mix effects

Net Cash Flow up by €129m to €318m; ratio to sales at 4.0% (PY 2.4%)

- Higher cash flow from operating activities (+€58m)
- CAPEX savings (~€105m)

Order intake again ~€10bn – strong demand for core products and innovations

- Intensified business in NSA, with local OEMs in China, Japan, and India; >50% order share outside Europe
- Strong demand for HELLA core products & new technologies like iPDM & zonal modules

BMS = Battery Management System; HL = Headlamp, RCL= Rear Combination Lamp, iPDM =intelligent Power Distribution Module



SALES GROWTH IN ELECTRONICS – MEASURES FOR ALL BUSINESS GROUPS ACCELERATED TO REDUCE COST BASE

LIGHTING			ELECTRONICS			LIFECYCLE SOLUTIONS		
	FY 2024	FY 2025		FY 2024	FY 2025		FY 2024	FY 2025
Total sales (€bn)	4.0	3.7	Total sales (€bn)	3.3	3.4	Total sales (€bn)	1.0	1.0
Operating Income (€m)	126	106	Operating Income (€m)	226	269	Operating Income (€m)	99	109
OI Margin	3.2%	2.9%	OI Margin	6.9%	7.8%	OI Margin	9.6%	11.1%

> Sales harmed by the end of series projects

- Continuous negative impact from the discontinuation of large-volume series projects esp. in Americas and China
- Overall market weakness in Europe, only partly compensated by ramp-ups and higher volumes for single HL and RCL projects
- Ramp-up of series production for US OEMs and higher content per vehicle only partially compensate EOPs in Americas

> OI Margin down 28bps to 2.9%

- Negative volume & mix effects weight down Gross Profit – stable GPM mainly due to a reduction of material costs
- Strong savings in R&D and lower SG&A expenses – loss in volumes could be partially compensated

> Strong organic sales growth, radar business with global momentum

- Successful business with radar and Electronic Power Steering drives growth in Americas and Europe – ramp up of new and existing series projects
- Smart car access systems successful in Europe and APAC
- Growth in China with LV-Battery Management Systems

> OI Margin up 97bps to 7.8%

- Increase in Gross Profit with positive sales development – GPM decline mainly due increase in project related costs
- Significantly lower R&D expenses and savings in administration & distribution expenses overcompensated decline in GPM

> Organic sales nearly stable – growth trend reversal in second half of FY 2025

- Overall stable development of the spare parts business, FX impact led to negative sales growth
- Low demand of customers in the commercial vehicle business esp. in agriculture and construction; lower willingness to invest in workshop products
- Continued improvements in workshop and commercial vehicle business in H2/FY2025

> OI Margin up 146bps to 11.1%

- Increase in Gross Profit Margin due to savings – Gross Profit negatively impacted by volume & mix effects
- Savings in R&D expenses and distribution costs could compensate sales decline

EOP = End of Production

STRONG DEMAND FOR HELLA CORE PRODUCTS & NEW TECHNOLOGIES; >50% ORDER SHARE OUTSIDE EUROPE

Order Highlights FY 2025

Lighting order wins to penetrate mass market – further acquisition success in NSA and ASIA

- > CBL and HL business for different mass market models for European OEM, SOP 2028
- > HL packages for different models of European OEMs for the US market, SOP 2028 and 2029; HL packages including adaptive lighting technology for three different series for US OEM, SOP 2028
- > Different headlamp and CBL packages for Chinese OEMs for several car models, SOP 2026

Electronics order wins reinforce HELLA's position as market and technology leader

- > ~1bn orders for iPDM and zonal modules from international premium OEMs, SOP 2025 and 2028
- > Three-million-digit orders for Gen 5 and Gen 7 ("ForWave7" high resolution) radar technology from European OEM, SOP 2027 and 2028; Gen 7 "ForWave7" radar solution for a Japanese OEM for the Indian market, SOP 2027
- > Three-million-digit order intake for smart car access for US OEM, SOP 2028

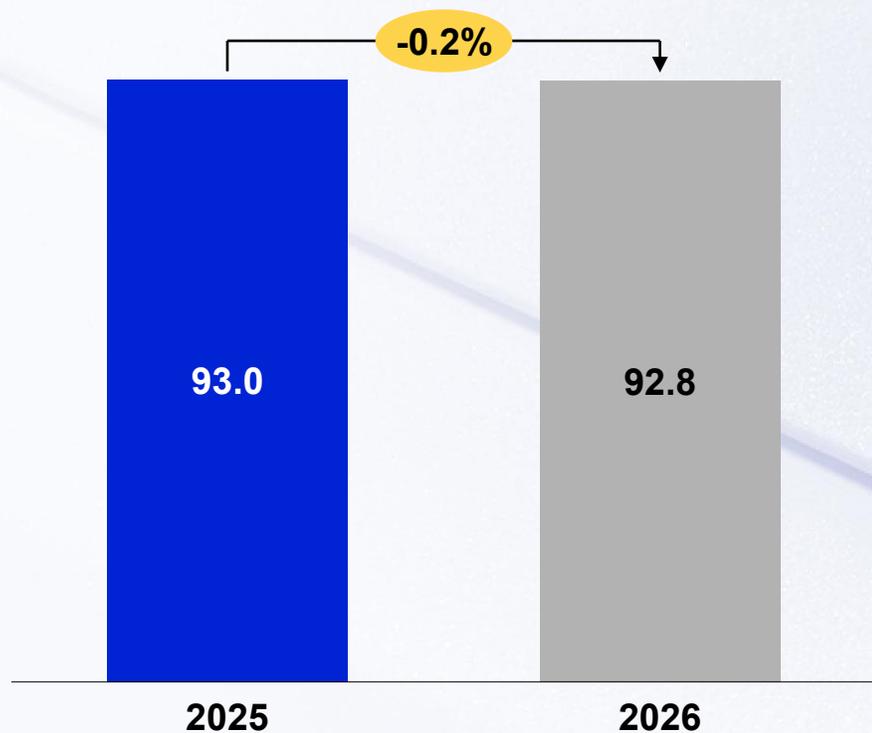
Lifecycle Solutions order wins increase customer outreach and indicate demand for customized technologies

- > Fully customized FlatLight technology for a Dutch bus manufacturer, SOP 2025; Customized lighting for off-road vehicle of premium manufacturer; SOP 2026
- > Different LED Front Lighting systems for a European OEM for the Indian market, SOP 2026; LED rear lamp for international trailer manufacturer for Indian market, SOP 2027
- > LED headlamp for an international manufacturer of agricultural machinery, SOP 2027

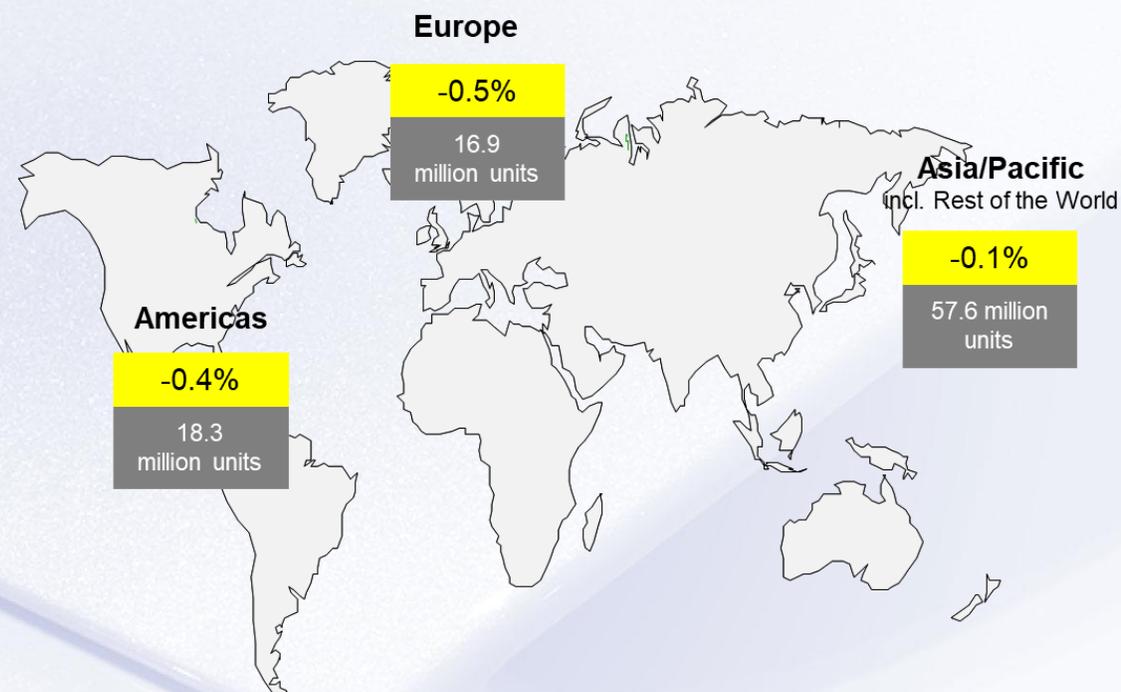
03 COMPANY OUTLOOK AND STRATEGIC PRIORITIES

STAGNATING MARKET IN 2026 – COMING FROM A STRONG LVP DEVELOPMENT IN 2025 ESPECIALLY IN CHINA

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



Expected light vehicle production per region,
S&P Global Mobility per February 2026



Source: S&P Global Mobility (formerly IHS Markit | Automotive)

HELLA FY 2026 OUTLOOK

Company Outlook Jan 1, 2026, to Dec 31, 2026,

Taking into consideration the latest S&P forecast of around 92.8 million light vehicles to be produced in 2026

Sales

Currency and portfolio adjusted

Between around €7.4 to 7.9 billion

Operating Income Margin

Between around 5.4% to 6.0% of sales

Net Cash Flow/Sales

At least 1.8% of sales

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

GOING FORWARD, HELLA DETERMINES THREE STRATEGIC PRIORITIES...

BEST-IN-CLASS PERFORMANCE



Secure **best-in-class execution** across all business groups & functions
Improve **cashflow** to further invest in the future-proof positioning

- › **SIMPLIFY** functions to level up **functional excellence**
- › **Transform Lighting Business**
- › **Continue competitiveness program** & structural adjustments

BUSINESS TRANSFORMATION



Diversify regions and **customer base** to strengthen resilience of the business model
Focus on growth with a **future-proof portfolio**

- › **Rigorous portfolio management** – focus on growth and affordability
- › **Lower dependency on European market** – strengthen relationship with Asian & American OEMs
- › **De-risk** global supply chains

INVIGORATING CULTURE & ORGANIZATION



Evolve culture of **empowerment** and **accountability**
Simplify structures and **processes** to improve speed in decisions and execution

- › **Reduce complexities** and streamline processes
- › **Establish** and **strengthen regional teams** to access local customers
- › **Reshape engineering** towards the digital age

...AND SET FOCUS AREAS FOR THE BUSINESS GROUPS...

LIGHTING



- › **Affordability** of innovations
- › **Simplified functions** & reduced development lead times
- › **Competitiveness** – transformation of plants in Europe and NSA

ELECTRONICS

- › **Enhanced regional footprint** – focus on **R&D efficiency**
- › **CAPEX and resources** – allocation to strategically selected growth segments

LIFECYCLE SOLUTIONS

- › **Digitalization** – leverage AI
- › **Functional excellence** leveled up
- › **Adjusted operations footprint**



- › **Transform Lighting** – turnaround
- › **Future proof portfolio**: address volume segments
- › **Balanced customer mix** – go east and penetrate Americas

- › **Leveraged capabilities** – lead Battery & Power modules for all xEV types
- › **Scale 1st mover advantage** – roll out full zonal modules
- › **Focus business** on Americas & Asia

- › **Product initiatives** in IAM
- › **Extended focus** to mid-price segment
- › **International growth** especially in North America & India



- › **New leadership model** – implantation
- › **Organizational responsibilities enhanced** – people empowered
- › **Digital AI** tools implemented
- › **Streamlined decision making** and increased internationalization

...TO DELIVER ON MID-TERM TARGETS

MID-TERM TARGET

LIGHTING

Transform the Business...

...to sustainably improve profitability and broaden customer base

Top #1-3 player in all regional markets serving premium & volume segments

ELECTRONICS

Use unique skills & technologies...

...to expand the business systematically and increase profitability

Top #1-3 Market leadership for scale & cost base, Technology leadership for disproportionate shares of innovation-led growth

LIFECYCLE SOLUTIONS

Leverage market positions & HELLA brand...

...to sustain double digit margin

Top 10 IAM player, leading commercial vehicle and workshop products supplier

04 KEY TAKEAWAYS

KEY TAKEAWAYS

Overall solid performance in FY 2025

- > Stable sales at €8bn, supported by growth in Electronics
- > Increase in profitability with acceleration of cost reduction
- > R&D savings with increased efficiency
- > Significant improvement of NCF driven by operational performance and CAPEX savings
- > FY 2025 outlook fully met

Outlook FY 2026 – no market tailwind expected

- > HELLA outlook FY 2026
 - 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 92.8m LV produced
- > Volatile and challenging industry ahead

Three strategic priorities going forward

- > **Best in Class Performance** across all business groups and functions
- > **Business Transformation** to strengthen the resilience of the business model
- > **Invigorating Culture** of empowerment and accountability

APPENDIX

UPCOMING EVENTS

March 19, 2026

- 12M FY 2025

April 23, 2026

- Prelim. Q1 FY 2026

April 29, 2026

- Q1 FY 2026

April 30, 2026

- AGM

July 30, 2026

- H1 FY 2026

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