HELLA Investor Update
Extraordinary Call November 29, 2021

Lippstadt, November 29, 2021

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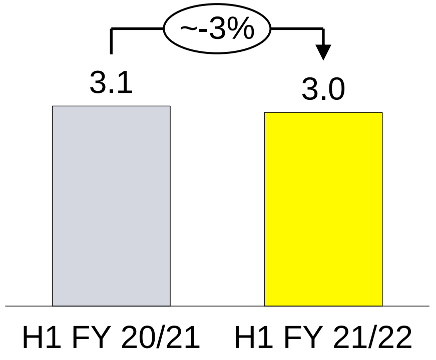
Preliminary results for Q2 well below PY; company outlook adjusted downwards due to missing market recovery in the second half of FY 2021/2022 and increasing costs

A	**PRELIM. RESULTS** H1 FY 2021/2022	▪ Preliminary currency- and portfolio-adjusted sales HELLA Group Q2 FY 2021/22 at 1.5 billion EUR (PY 1.8 billion EUR), prelim. H1 FY 2021/22 at 3.0 billion EUR (PY 3.1 billion EUR) ▪ Preliminary adjusted Q2 FY 2021/22 EBIT at around 60 million EUR (PY 213 million EUR), prelim. adjusted H1 FY 2021/22 EBIT at around 150 million EUR (PY 269 mill. EUR) ▪ Preliminary adjusted Q2 FY 2021/22 EBIT margin at around 4.0% (PY 12.1%), prelim. adjusted H1 FY 2021/22 EBIT margin at around 5.0% (PY 8.7%)
B	**GUIDANCE** FY 2021/2022	▪ Weak market development and rising cost in Q2 together with a lack of market recovery in the second half and further increasing costs led to a reduction of guidance for the current fiscal year ▪ HELLA now expects Group currency- and portfolio-adjusted sales in the range from 5.9 billion EUR to 6.2 billion EUR (previously 6.0 billion EUR to 6.5 billion EUR) ▪ Adj. EBIT margin expected in the range of around 3.5% to 5.0% (previously: 5.0% to 7.0%)

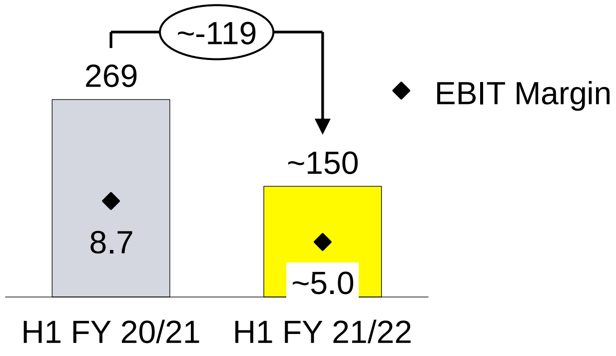
Weak business performance in Q2 due to ongoing bottlenecks and accelerating cost inflation especially in the Automotive segment

Group financials*

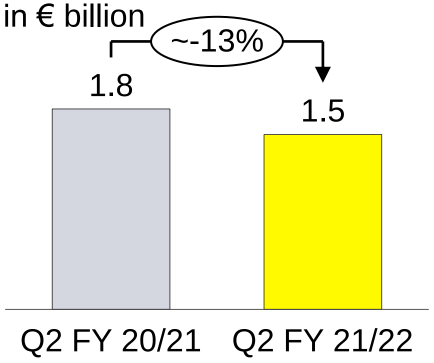
Port. and currency adj. sales in € billion



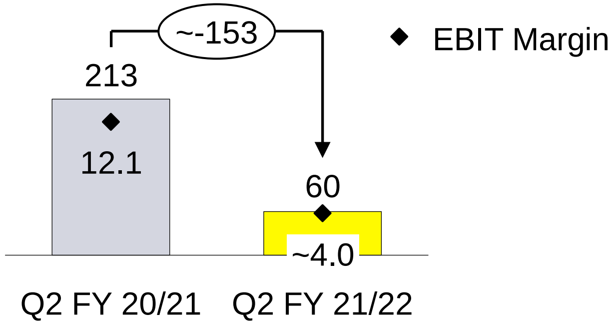
Adj. EBIT in € million and%



Port. and currency adj. sales in € billion



Adj. EBIT in € million and%

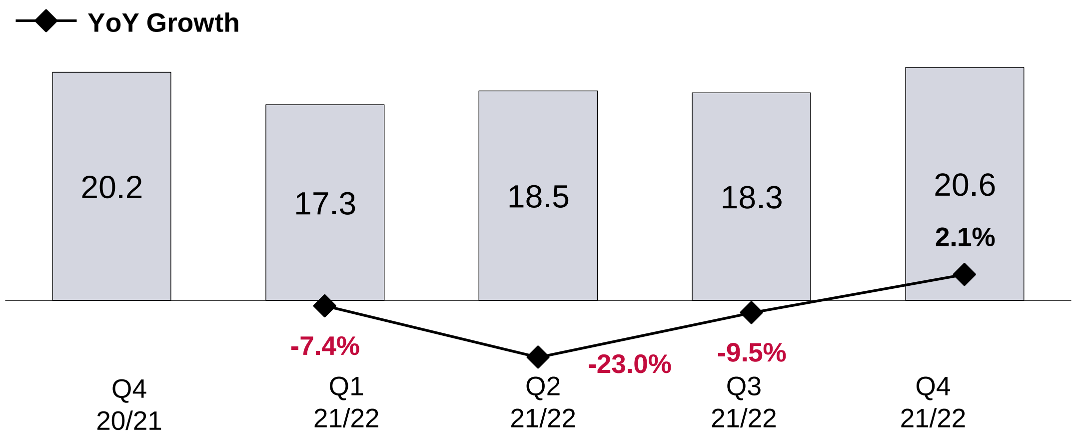


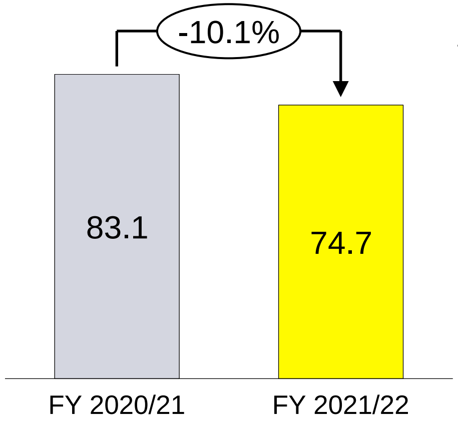
** All FY 2021/22 numbers preliminary*

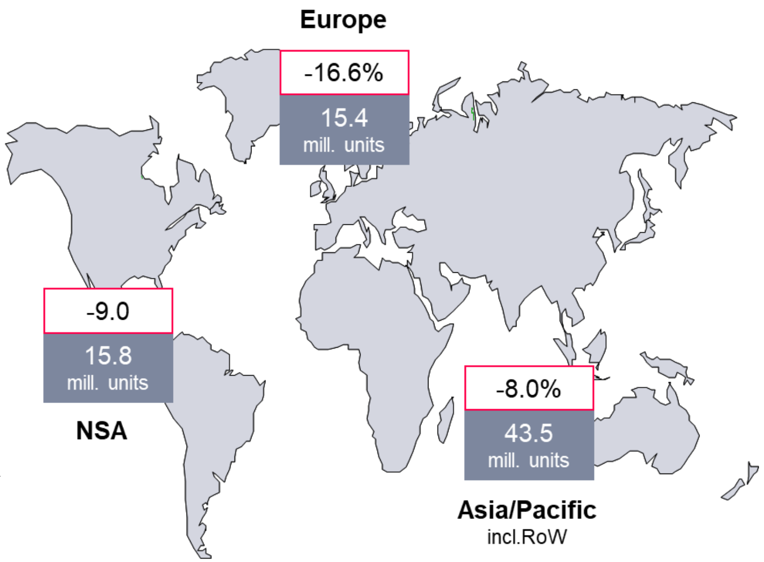
- Sales decline due to persistent bottlenecks
- Impact of cost inflation for material, freight and logistic cost at higher end of expected impact and even increasing. In addition, production inefficiencies weight down margin
- Increased development costs for acquired customer projects
- Preliminary currency- and portfolio-adjusted group sales H1 FY 2021/22 declined by around 3% to 3.0 billion EUR, Q2 decline of around 13% to 1.5 billion EUR
- Automotive H1 FY 2021/22 double-digit sales decline but still outperforming by around 10%points
- Preliminary H1 FY 2021/22 adj. EBIT at around 150 million EUR, prelim. Q2 FY 2021/22 adj. EBIT at 60 million EUR
- Preliminary H1 FY 2021/22 adj. EBIT margin declined to around 5.0% (PY 8.7%), prelim Q2 FY 2021/22 adj. EBIT margin at around 4%.0 (PY 12.1%)
- Automotive showed over-proportional margin decline in H1 FY 2021/22
- Q2 Aftermarket and Special Applications continuously show positive sales development YoY and solid EBIT margins

Automotive market further revised downwards especially for Europe; impact from bottlenecks persistent, further COVID 19 restrictions expected

Global Light Vehicle Production
in million units, IHS per 18 November 2021







- IHS estimates came down again after strong revision in September
- Revision mostly linked to the second and third quarter of HELLA fiscal year; declines of -23.0% (vs. -21.3%) and -9.5% (vs. -6.9%), are currently expected
- Q4 outlook more modest with a small growth of 2.1% (vs. 2.6%)
- High risks for further volume reductions compared to the November forecast

- With its November figures IHS is estimating for a decline of 10.1% for the global light vehicle production growth compared to its September estimate which showed decline of 8.6%
- Estimated units are around 75 millions, again 1.3 million lower than in September, downward revision especially in Europe with 1.4 million vehicles missing
- Europe (-16.6 % driven by Germany -20.3%) and China -10.6% with strongest declines

Company outlook lowered to reflect the lack of market recovery in the second half of FY 2021/2022 and rising cost burdens

Guidance Fiscal Year 2021/2022

June 1, 2021, to May 31, 2022

Currency and portfolio adjusted **Group sales**	In the range of around **5.9 billion to 6.2 billion EUR** (previously: around 6.0 billion to 6.5 billion EUR)
Adjusted EBIT margin excluding restructuring and portfolio effects	In the range of around **3.5% to 5.0%** (previously: in the range of around 5.0% to 7.0%)

- Resource bottlenecks are persisting. Consequently, further production losses in the global automotive industry are expected in the current fiscal year
- A recovery in the second half of the fiscal year 2021/2022 is not expected, production schedules remain very volatile
- Strongly rising cost base driven by bottlenecks and overall input price increases with ongoing production inefficiencies
- In view of the lack of market recovery and rising cost burdens HELLA lowered its forecast for the full fiscal year (June 1, 2021 to May 31, 2022)

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