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The company: Short profile

HELLA is a listed, internationally positioned automotive supplier operating under the umbrella brand FORVIA. Within this factual group, HELLA stands for high-performance lighting technology and automotive electronics. At the same time, the Company covers a broad service and product portfolio for the spare parts and workshop business as well as for manufacturers of special vehicles with its Business Group Lifecycle Solutions. HELLA has 36,000 employees at more than 125 locations worldwide and generated consolidated sales of € 4.4 billion in the seven-month short fiscal year 2022 (1 June until 31 December 2022).

Since the company was established in 1899, innovation and technological leadership has been an essential part of HELLA's strategy. HELLA invests around 10 percent of its sales in the development of new future technologies every year; more than 8,000 employees work in research and development worldwide.

HELLA operates under the umbrella brand FORVIA together with Faurecia. As a factual group, they form the world's seventh largest automotive technology supplier and a global market leader in high-growth technology fields. Faurecia currently holds just over 80 percent of the shares in HELLA. Under the FORVIA umbrella, both companies will therefore collaborate closely as independent, listed entities with their own supervisory bodies and management teams.

FORVIA comprises the complementary technologies and industrial strengths of both companies. With over 300 industrial sites and 77 R&D centers, 150,000 employees, including more than 35,000 engineers across more than 40 countries, FORVIA provides a unique and comprehensive approach to the automotive challenges of today and tomorrow. Composed of six Business Groups with 24 product lines, and a strong IP portfolio of over 14,000 patents, FORVIA is focused on becoming the preferred innovation and integration partner for OEMS worldwide. FORVIA aims to be a change maker committed to foreseeing and making the mobility transformation happen.

Company history

- 1899** Establishment of “Westfälische Metall-Industrie Aktien-Gesellschaft” in Lippstadt (Germany) as a factory for lanterns, headlamps, horns and pads for bicycles, wagons and motor cars
- 1908** The “HELLA” trademark is created and the first product innovation is launched on the market – the “System HELLA” acetylene headlamp
- 1961** Start of internationalisation with first factory abroad
- 1965** HELLA enters the electronics market and produces the first, fully electric flasher unit
- 1984** Sales exceeds one billion Deutsche Mark (German marks) for the first time
- 1971** World's first approval for an H4 main headlamp
- 1986** Rebranding to Hella KG Hueck & Co.
- 1992** HELLA establishes first company in eastern Europe
- 1999** Start of the network strategy: joint venture with Behr, followed by expansion of global activities through further joint ventures, e.g. in China
- 2003** Conversion to limited partnership as Hella KGaA Hueck & Co.
- 2013** HELLA launches the world's first matrix LED headlamp
- 2014** Initial Public Offering: on 11 November HELLA shares are traded at Frankfurt stock exchange for the first time
- 2016** Presentation of the MULTIBEAM LED headlamp, a joint product of HELLA and Daimler
- 2017** Rebranding of the company to HELLA GmbH & Co. KGaA
- 2018** Development of a comprehensive lighting package consisting of front, rear and interior lighting for the new Audi A8 in collaboration with Audi
- 2018** HELLA concludes a strategic partnerships with Plastic Omnium and Faurecia in car body and interior lighting
- 2020** HELLA establishes new joint venture with MINTH in China
- 2020** 77 GHz radar sensor and innovative "global headlamp" launched in series production for the first time
- 2022** Faurecia acquires a majority share in HELLA; under the FORVIA umbrella brand, they form the seventh largest automotive technology supplier worldwide

Business Groups: Lighting, Electronics and Lifecycle Solutions

Lighting

The portfolio of the Lighting Business Group comprises four product lines: headlamps, rear combination lamps, car body lighting (including radomes, illuminated logos and Front Phygital Shields) and interior lighting. HELLA supplies both the premium and the volume segment; in particular, HELLA has built up a strong market position in the context of sophisticated lighting technologies thanks to many years of cooperation with almost all renowned original equipment manufacturers worldwide. In the short fiscal year 2022, the Lighting Business Group generated sales of € 2.1 billion and currently employs a workforce of around 18,200 staff.

HELLA's innovative strength in automotive lighting technology has always formed a part of the company's history – starting with the first acetylene headlamp in 1908. It was the first outstanding product innovation of the then recently established company. Latest milestones: the development of digital, chip-based SSL100 and Digital Light SSL | HD headlamp systems.

The highlight of the SSL100 headlamp: all lighting functions, including legal or region-specific adjustments, are implemented exclusively using an identical, software-controlled lighting module. The digital control can activate each pixel individually and display the entire light distribution according to the respective requirements. A variety of up to twelve technically different headlamp types thus becomes superfluous. In 2020, the SSL100 light module was therefore also launched on the market as the "world headlamp".

The high-resolution "Digital Light SSL | HD" matrix LED system goes one step further. With this lighting technology, up to 25,000 LED pixels per chip can be controlled intelligently and individually. Therefore, as well as further improving light functions that have already been established, such as an adaptive, glare-free high beam, additional light-based safety functions can be implemented, for example in the form of an optical lane assistant or coming home and goodbye animations. The light dots are generated by light sources that are merely the size of a fingernail. This increases efficiency, reduces installation space and creates new design possibilities. In summer 2022, the first SSL | HD headlamp system went into series production for the first time ever.

Electronics

The Electronics Business Group of HELLA consists of the product lines automated driving (radar sensors and steering electronics), sensors and actuators, body electronics (including lighting electronics and car access systems) and energy management. In addition, the Global Software House is intended to coordinate company-wide software activities with global responsibility and develop new software-based business models. In the short fiscal year 2022, the Electronics business group generated sales of € 1.9 billion; around 11,800 employees work in this business group. Under the joint umbrella of FORVIA, HELLA Electronics and Faurecia Clarion Electronics will cooperate intensively to drive synergies and develop the business.

HELLA electronic solutions help make mobility safer, more efficient and more comfortable as well as convenient. The focus is primarily on components for automated driving and electromobility. For example, HELLA was the first company to launch a 24 GHz automotive radar for rear applications. Today, HELLA is the market leader in this area, with over 30 million sensors manufactured on a 24 GHz basis. The next product generation followed in 2020: the 77 GHz sensor. As an indispensable key component for 360-degree environment perception, this realises both traditional assistance functions as well as sophisticated automated functionalities, such as for automated parking or for the highway pilot function.

HELLA also comprehensively supports automotive manufacturers on the road to electromobility and offers a full range of products for all stages of electrification: from battery sensors for microhybrids (automatic start/stop) to power electronics for vehicles based on 48-volt mild hybrids to battery electronics for high-voltage applications in full and plug-in hybrids as well as in fully electric vehicles. HELLA produced the first voltage converter in as early as 2010; today, the company is the global market leader for automotive DC/DC converters, with almost 4 million devices produced annually and enters the high-voltage market for power electronics with the first customer order for high-voltage converters. In 2016, the first battery management system for electric vehicles went into series production; the second product generation for a German premium manufacturer followed in 2021.

Lifecycle Solutions

The Lifecycle Solutions Business Group incorporates three areas: Independent Aftermarket, Workshop Equipment and Special Original Equipment. All in all, sales in the short fiscal year 2022 totalled € 0.6 billion; about 4,200 employees work in this Business Group.

In the Independent Aftermarket, HELLA is an important partner of the spare parts business and independent workshops in Europe. HELLA distributes a portfolio of around 46,000 vehicle-specific or universal wear parts, spare parts and accessories via its corporate network and together with partners, offering customers technical service and sales support at the highest level. HELLA is also a service partner for wholesalers and workshops.

The range of high-quality workshop equipment is provided by the Hella Gutmann Solutions subsidiary. The associated portfolio for vehicle workshops, vehicle dealerships and vehicle inspection organisations focuses essentially on vehicle diagnostics, emission testing, lighting adjustment, calibration, system testing and the corresponding measurement technology. In addition to this primarily hardware-driven key business, Hella Gutmann Solutions' diagnostic expertise is also being transferred to new data-based services and business models.

Within the Special Original Equipment area, HELLA develops, produces and distributes HELLA lighting and electronics products for special vehicles such as construction and agricultural machinery, buses, coaches as well as mobile homes and for the marine sector. In addition, various small series manufacturers, for example electric vehicles producers, also form part of the customer base. More than anything, the starting point for innovative product solutions is the high level of technological expertise gained as part of the automotive core business.

Regional presence and corporate strategy

International set-up

HELLA is a company with a global focus and over 125 sites in some 35 countries. HELLA launched its first factory outside Germany in as early as 1961; HELLA was already operating in China at the beginning of the 1990s and has continuously expanded into other regions. The Company's global presence is therefore also reflected in the distribution of its sales by region. Accordingly, HELLA generated around 53 percent of its sales in Europe, 26 percent in the Asian markets and 21 percent in the American markets in the short fiscal year 2022. This proximity to customers is a key success factor for HELLA. In this way, changes in the sector can be anticipated more easily and regional or customer-specific solutions can be offered in a targeted manner.

In addition to the Company headquarters, other central production and development facilities are based in Germany. In addition, HELLA is represented in Europe with major production, development and administrative sites, primarily in the Czech Republic, Slovakia, Slovenia, Austria, France, Romania and Lithuania. In North, Central and South America, HELLA's presence is focused in particular on the USA, Mexico and Brazil. In Asia/Pacific/Rest of World, the focus is particularly on China, India, South Korea and Japan, as well as Australia and New Zealand. This international setup is complemented by a close-knit network of worldwide sales outlets.

Corporate strategy

HELLA's two overarching goals are profitable growth and cash generation. In order to achieve these goals that are in line with the priorities under the name "FORVIA Power25" as presented at the Capital Markets Day on 3 November 2022, the Company follows four central approaches.

Technological leadership: HELLA strives towards technological leadership and consistently aligns the company with key market trends in the automotive industry. Here, the growth areas of electrification and energy management, safe and automated driving (including new, high-resolution lighting technologies) as well as digital and sustainable cockpit experiences are particularly relevant. HELLA invests around 10 percent of sales in the development of new future technologies every year, € 458 million in the short fiscal

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year 2022. Over 8,000 employees worldwide work for HELLA in research and development, more than one in five employees worldwide.

Market leadership: HELLA pursues the strategic goal of maintaining a leading market position for the high-priority business fields in which the Company operates. This is to be achieved by measures tailored to each Business Group, product group and region, and is necessary among other things to realise the required economies of scale. This goal is also supported, among other things, by the established network strategy, in which HELLA enters into targeted cooperations with other companies. In this way, HELLA develops new technologies, gains market access and creates synergies, while at the same time reducing risks.

Resilient business model: HELLA pursues the goal of a stable, resilient and low-risk business model, which is, as far as possible, independent of specific economic fluctuations and market cycles. The objective of the resilient business model is pursued specifically by positioning the Company internationally and diversifying the customer portfolio, which makes it possible to compensate in part for customer-specific or regional fluctuations in demand. In order to further strengthen the balance of international business activities, shares of the business generated on the Asian and American markets in particular are to be further expanded. In addition, the Lifecycle Solutions Business Group, with its largely divergent market cycles and customer groups, is also able to contribute to stable business development.

Operative excellence: Lastly, HELLA is pushing for continuous improvement in operational excellence and capital efficiency. This takes place at all levels, functions and processes in the Company. The initiatives include efficiency improvements in the areas of R&D and production through higher standardisation, modularisation and automation, sustainable operational improvement in the lighting business and improved allocation of investments. In addition, the focus is on digitalisation, process standardisation, the systematic, needs-based investment in staff and their use, as well as active portfolio management.

Sustainability

Sustainable business management and responsible action are firmly anchored in HELLA's corporate values. In its corporate decisions, HELLA takes economic, environmental, and social factors into account and assumes responsibility for employees as well as for the impact of its operations on the environment and society. In view of this, HELLA is, on the one hand, continuously intensifying its own commitment to sustainability and has, for example, further passed even more ambitious climate targets already in the prior fiscal year 2021/2022. On the other hand, the Company also supports its own customers in achieving their sustainability goals with product solutions that contribute to safe and emission-free mobility.

For example, by 2025, all HELLA production, development, distribution and administration locations worldwide are planned to manufacture and operate in a carbon-neutral manner going forward. This is to be achieved in particular by improving energy efficiency in production and converting energy supplies to renewable energy sources. The plan is to meet the Company's electricity demand solely from renewable energy sources by 2025. In addition, any remaining unavoidable emissions are to be offset by investments in high-quality certified climate protection projects. Before 2025, electricity consumption in relation to sales is also to be reduced by 20 percent compared to 2019 and by 30 percent before 2027. Furthermore, HELLA strives to ensure a climate-neutral supply chain by 2045 and intends to consistently supply customers with carbon-neutral products. In the past fiscal year 2021/2022, HELLA adopted interim targets for the upstream and downstream value chain for the first time. HELLA plans to achieve a 45 percent reduction in these carbon emissions by 2030 together with Faurecia under the FORVIA umbrella. With its ambitious climate targets, HELLA aims to contribute to compliance with the 1.5 degree target of the Paris Climate Agreement.

Furthermore, the HELLA sustainability strategy envisages the further expansion of activities to maintain environmental and social standards both internally and throughout the supply chain. This includes, but is not limited to, the expansion of corporate duties of care to include compliance with human rights and development of health and safety standards.

HELLA participates in cross-industry as well as specific sustainability ratings, which underpin the effective anchoring of sustainability aspects in the Company's business activities. Of particular relevance to the Company are, among others, the CDP Climate

Change Rating, in which HELLA achieved a B rating in the calendar year 2022, and the EcoVadis assessment. HELLA was awarded an EcoVadis Silver Medal for the calendar year 2022, positioning it among the top 25 percent of companies globally assessed by EcoVadis.

Management

The company is managed by Hella Geschäftsführungsgesellschaft mbH under the chairmanship of Michel Favre (CEO, Purchasing, Quality, Legal and Compliance). Other members of the Management Board are Yves Andres (Lighting), Dr. Lea Corzilius (Human Resources, Lifecycle Solutions), Bernard Schäferbarthold (Finance, Controlling, Information Technology and Process Management) and Björn Twiehaus (Electronics). As of 1 April 2023, Jörg Weisgerber will take over the management of HELLA's global electronics business; Stefan van Dalen will become the new Managing Director of the Lifecycle Solutions Business Group as of 1 April 2023. Michel Favre will assume responsibility for Human Resources on 1 May 2023 in addition to his role as CEO. Hella Geschäftsführungsgesellschaft mbH is the sole general partner of the company.

HELLA has been a limited partnership on the basis of shares (KGaA) since 2003. This legal form reflects the essential guiding principle of self-reliant entrepreneurship, as it combines the flexibility of a partnership with the capital market access of a public limited company. HELLA went public in November 2014 and the HELLA share is currently listed on Germany's MDAX. The share capital of HELLA GmbH & Co. KGaA amounts to € 222,222,224 and is divided into 111,111,112 no-par value shares.

On 31 January 2022, Faurecia acquired the majority shares of HELLA. In total, Faurecia currently holds slightly more than 80 percent of the shares in HELLA. On this basis, Faurecia and HELLA will continue to operate as two legally independent companies with their own management teams and supervisory bodies under the overarching FORVIA umbrella brand.

The key supervisory body of HELLA GmbH & Co. KGaA is the Shareholder Committee, which, together with the Supervisory Board, advises the Management Board and decides on management measures requiring its approval. The Shareholder Committee includes three external members: Dr. Wolfgang Ziebart (Chair), Judith Buss and Andreas Renschler. Patrick Koller (CEO Faurecia), Nolwenn Delaunay (EVP, Group General

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Counsel & Board Secretary, Faurecia), Olivier Durand (EVP, Chief Financial Officer, Faurecia), Christophe Schmitt (EVP, Group Operations, Faurecia) and Jean-Pierre Sounillac (EVP, Group Human Resources, Faurecia) are member of the body as representatives of the majority shareholder Faurecia.

Key financial figures

Key figures in € million	Short fiscal year 2022 1 June to 31 December 2022	Fiscal Year 2021/2022 1 June 2021 to 31 May 2022
Sales reported	4,410	6,326
Sales currency and portfolio-adjusted	4,261	6,326
EBIT adjusted	222	279
EBIT margin adjusted	5.0%	4.4%
EBIT reported	383	278
EBIT margin reported	8.7%	4.4%
Earnings for the period	352	184
Earnings per share in €	3.15	1,63
Free cash flow from operating activities	246	-267
Dividend per share in €	2.88*	0.49
Headcount (as of 31 Dec / 31 May)	36,280	36,008

HELLA changed its fiscal year to the calendar year as of 1 January 2023 and thus inserted a seven-month short fiscal year (1 June to 31 December 2022). Comparability with the fiscal year 2021/2022 (1 June 2021 to 31 May 2022) is therefore limited.

** Subject to approval by the Annual General Meeting on 28 April 2023; including special dividend after sale of HBPO shares.*