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HELLA GmbH & Co. KGaA

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The company: key figures and brief portrait

Performance indicator in € million	Fiscal Year 2020/2021	Fiscal Year 2019/2020	Change
Sales currency and portfolio-adjusted	6,505	5,739	+13.3%
Sales reported	6,380	5,829	+9.4%
EBIT adjusted	510	227	+125.0%
EBIT margin adjusted	8.0%	4.0%	+8.0 percentage points
EBIT reported	454	-343	+232.2%
EBIT margin reported	7.1%	-5.9%	+13.0 percentage points
Earnings for the period	360	-432	+183.4%
Earnings per share in €	3.22	-3.88	+183.1%
Dividend per share in €	0.96*	--	--
Headcount (as at 31 May)	36,500	36,311	+0.5%

* subject to the approval of the Annual General Meeting of HELLA GmbH & Co. KGaA on 30 September 2021

HELLA is a listed, globally positioned family-owned company with over 125 locations in some 35 countries. As at the balance sheet date on 31 May 2021, the company had 36,500 employees worldwide, thereof almost 8,000 employees in research and development. As a leading automotive supplier, HELLA specializes in innovative lighting systems and vehicle electronics and, as one of the technology leaders, has been an important partner to the automotive industry and aftermarket for 120 years now. In the Special Applications segment, HELLA also develops, manufactures and

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distributes products for special vehicles. In the fiscal year 2020/2021, HELLA achieved reported sales of € 6.4 billion (currency and portfolio-adjusted: € 6.5 billion).

Since its foundation in 1899, the company with its headquarters in Lippstadt (North Rhine-Westphalia) has been one of the innovation leaders for vehicle lighting; in the electronics division, HELLA has also achieved a leading market position in numerous prioritised product segments. With a portfolio that includes complex LED technologies and innovative electronic products, HELLA serves central market trends such as autonomous driving, efficiency and electrification, connectivity and digitalisation as well as individualisation. HELLA is also a partner of the spare parts wholesale trade and workshops. Additionally, HELLA develops and distributes lighting and electronics solutions for special vehicle and small-series manufacturers, such as buses, caravans and agricultural and construction machinery.

HELLA has a global presence with over 125 locations in some 35 countries and is continuing its global expansion to benefit from regional growth opportunities. In fiscal year 2020/2021, HELLA generated more than one third of its consolidated sales in the markets outside Europe. Additionally, HELLA is working with industry partners for example in joint ventures as well as in open, flexible strategic partnerships to increase its company profile using this tried-and-tested network strategy.



HISTORY AND MILESTONES

- 1899** Founding of "Westfälische Metall-Industrie Aktien-Gesellschaft" as a specialty factory for lanterns, headlamps, horns, and pads for bicycles, wagons, and automobiles
- 1908** The "HELLA" trademark is created and the first product innovation hits the market—the "System HELLA" acetylene headlamp
- 1957** HELLA ventures into electronics and produces the first fully electronic flasher unit
- 1961** **Beginning of internationalisation with the first foreign factory**
- 1984** Sales exceed one billion for the first time (in Deutsche Mark)
- 1986** **Company changes its name to Hella KG Hueck & Co.**
- 1990** HELLA employs more than 20,000 employees worldwide
- 1992** HELLA founds its first subsidiary in Eastern Europe
- 1999** Beginning of the network strategy: joint venture with Behr; subsequently, further expansion of global activities through further joint ventures, e.g. in China
- 2003** Change to a "Kommanditgesellschaft auf Aktien" (partnership limited by shares) under the name Hella KGaA Hueck & Co.
- 2013** HELLA introduces the world's first LED matrix headlamp
- 2014** **Initial Public Offering: On November 11, 2014 HELLA shares are traded for the first time on the Frankfurt Stock Exchange**
- 2016** Presentation of MULTIBEAM LED headlamp, a development in partnership between Daimler and HELLA
- 2017** **Change of the corporate name to HELLA GmbH & Co. KGaA**
- 2018** Development of a comprehensive lighting package for new Audi A8 including front and rear lighting as well as the interior lighting in collaboration with Audi
- 2018** HELLA enters strategic partnerships with Plastic Omnium and Faurecia in the areas of car body and interior lighting
- 2020** HELLA establishes new joint ventures in China with MINTH and Evergrande
- 2021** **HELLA and French automotive supplier Faurecia agree on the combination of the two companies**



Business divisions, segments and business activities

HELLA's business activities are divided into three segments: Automotive, Aftermarket, and Special Applications. The reporting segment Automotive consists of the divisions Lighting and Electronics and achieved sales of € 5.5 billion in the fiscal year 2020/2021, corresponding to a share of more than 80 percent of Group-wide sales. The segment supplies almost all major automotive manufacturers worldwide as well as further automotive suppliers.

The Aftermarket segment, which achieved sales of € 0.5 billion in the fiscal year 2020/2021, stands on two pillars: the independent aftermarket on the one hand, the business with sophisticated workshop equipment on the other.

In the Special Applications business segment, which achieved sales of € 0.4 billion in the fiscal year 2020/2021, HELLA develops, manufactures and sells lighting and electronics products for special vehicles such as buses, caravans, agricultural and construction machinery as well as for various small-series manufacturers, for example of electric vehicles.

Business division Lighting

In the business division Lighting, HELLA develops and produces headlamps, rear combination lamps, car body and interior lighting solutions as well as radomes and panels. Based on its long-standing cooperation with premium original equipment manufacturers, HELLA has established a particularly strong position in the area of innovative high-end lighting products. After a successful market launch, HELLA has also been working intensively on modularization and the rollout of these technologies in other vehicle segments.

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The innovative capacity of HELLA in the area of automotive lighting technology segment is central to the company's history: HELLA has launched a number of innovative lighting solutions since the company was founded: Starting with the first Acetylene headlamps in 1908 and the first headlamps with asymmetric light distribution in 1957 to the start of one of the world's first series production of full LED headlamps in 2008. This was followed in 2013 by the world's first Matrix LED headlamps, which emit a permanent high beam without dazzling oncoming traffic. In 2016, HELLA presented a world's first – the MULTIBEAM LED headlamp. This headlamp, developed in collaboration with Daimler, features 84 LEDs arranged in three rows, each of which can be controlled individually. This individual control allows for an extremely precise, highly-adjustable light distribution in the entire high beam range and, for the first time, emits a low beam which is not reliant on mechanical actuators. The next milestone followed in 2019: the development of the high-resolution matrix LED system "Digital Light SSL | HD" with more than 30,000 individually controllable pixels generated by light sources that are just the size of a fingernail. The headlamp system will be launched on the market in 2022. HELLA has also launched a world headlamp based on SSL technology. The highlight: By using the identically designed SSL100 light module, up to 12 different headlamp variants are no longer necessary; instead, this chip-based technology realizes all light functions only via software.

Business division Electronics

In the business division Electronics, HELLA is particularly focusing on innovative product solutions for central market trends of the automotive industry, especially autonomous driving and electrification. Thanks to continuous innovations, HELLA has achieved a leading position on the global market in many fields.

HELLA's range of services in the business division Electronics includes sensors and actuators, body electronics, lighting electronics and innovative technologies for driver

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assistance, energy management systems as well as steering electronics. In spring 2020, for example, HELLA brought the latest 77 GHz radar technology onto the market for the first time, which is a key technology that efficiently implements both assisted and automated driving functions.

HELLA also accompanies customers holistically on their way to electromobility and therefore offers the entire product range in addition to battery sensors for micro hybrids (start/stop functions) - from power electronics for mild hybrid vehicles based on 48 volt to battery electronics for high-voltage applications in full hybrids and fully electric vehicles. On this basis, HELLA is increasingly positioning itself as a supplier of subsystems in the field of electromobility. The core product is, among other things, the system solution for mild hybrids newly presented in 2019: the PowerPack 48 Volt, which will be launched on the market in 2024.

In addition, HELLA is continuously expanding its position as an important supplier in the area of steering electronics. Scalable fail operational modules pave the way for highly automated driving functions. They also permit the implementation of steer-by-wire systems, i.e. the transmission of steering commands by means of electrical impulses instead of a steering rod. In the field of comfort functions, HELLA is present worldwide with radio transmitter keys and rain/light/climate sensors, as well as a large number of further sensors and actuators for basic mobility.

Business segment Aftermarket

In the business segment Aftermarket, HELLA is one of the most important partners for spare parts distributors and independent workshops in Europe. In fiscal year 2020/2021, the business segment Aftermarket contributed € 0.5 billion to consolidated sales.

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The business segment Aftermarket stands on two pillars: the independent aftermarket and the business with workshop equipment. HELLA is a leading independent aftermarket partner in Europe for spare parts and for independent workshops. Via a dedicated network and together with a large number of partners, HELLA distributes a portfolio of some 38,000 vehicle-specific or universal wear parts, spare parts and accessories and offers its customers the highest level of technical service and sales support. With an offer of high-quality workshop equipment, at the heart of which is the company's subsidiary, Hella Gutmann Solutions, HELLA helps workshops to diagnose, maintain and repair vehicles. Thanks to the comprehensive expertise and longstanding experience, HELLA is a strong partner for workshops that require practical support with extensive vehicle data and diagnostics units that are intuitive to use.

Business segment Special Applications

In the business segment Special Applications, HELLA develops, manufactures and sells lighting and electronics products for special vehicles such as construction equipment, agricultural vehicles, buses and motor homes, as well as for the marine sector. The segment's customer base also includes various small-series manufacturers, for example of electric vehicles.

The high level of technological expertise in the Automotive segment provides, in addition to the stand-alone development of specific product solutions, the basis for innovative product solutions in this segment. Segment sales in fiscal year 2020/2021 came to around € 0.4 billion. The main driver of the business performance here, too, is the accelerated roll-out of LED technology as well as the transfer of knowledge from the business division Electronics.

HELLA offers standard products as well as vehicle-specific innovations for commercial and numerous special vehicles. As a result, customers benefit from technological and



economical synergies with a large-scale automotive production. The highly diversified portfolio includes front and rear lights, work and auxiliary headlamps, beacons and roof beams – a product portfolio, which is continuously expanded by the development of intelligent, adaptive headlamp solutions. The range of electric and electronic products includes components for smart energy management in vehicles, rain and light sensors, turning angle sensors, module switches and flasher units. HELLA's products are specially designed for the extreme external conditions to which agricultural and construction vehicles, municipal vehicles or off-road vehicles are exposed on a day-to-day basis.

Global presence and growth strategy

HELLA is a globally positioned company that started on the road to internationalisation in the 1960s. 1961 saw HELLA's very first foreign factory, in China HELLA has been present since the early 1990s. The global presence of the Company is also reflected in the distribution of sales by region. Accordingly, in the fiscal year 2020/2021, 32 percent of sales was generated in Germany, 29 percent in other European countries and the remaining 39 percent in the markets of North, Central and South America and Asia / Pacific / Rest of the world.

Geographic proximity to customers is thus an important success factor for HELLA and ensures a great deal of flexibility in addressing local demand. In the respective growth markets, HELLA introduces existing products on the one hand and develops new market- and customer-specific solutions on the other. In the global research and development network, the company headquarters in Lippstadt play a particularly important role. The site assumes overarching steering tasks and systematically organises central product and process innovations in the global HELLA network. At the same time, the site is a leading development centre and acts as a key customer interface to technology-leading automotive manufacturers in Europe and especially in



Germany. This is complemented by local development centres in all major growth regions, which on the one hand carry out regionally specific adaptation, but on the other hand also drive independent developments for the respective markets. In this way, HELLA tailors technologies and product concepts to the respective customer needs in line with market requirements and distributes development resources efficiently.

HELLA's success is also largely based on the innovation and technological leadership that has always been a feature of the company. Almost 8,000 employees throughout the world work in research and development, approximately one fifth of the entire permanent staff. In the past fiscal year HELLA invested over € 603 million in the development of new, advanced and future-oriented automotive technologies. This corresponds to some 10 percent of the consolidated sales and demonstrates a clear strategic objective of strengthening the position as an established technological leader in the automotive industry.

Company management

HELLA is an internationally operating, family-owned company with a history spanning more than 120 years. The company has borne the name "Hella" since 1986; 2003, HELLA changed to a "Kommanditgesellschaft auf Aktien" (partnership limited by shares). Since the successful initial public offering in November 2014, the HELLA shares are being traded in the Prime Standard of the regulated market of the Frankfurt stock exchange. Less than a year later, HELLA moved up into MDAX.

The company is managed by the Hella Geschäftsführungsgesellschaft mbH headed by Dr. Rolf Breidenbach (President & CEO, Purchasing, Quality, Legal and Compliance, Human Resources and Aftermarket). Further members of the Management Board are Dr. Lea Corzilius (Human Resources deputy), Dr. Frank Huber (Lighting), Bernard Schäferbarthold (Finance, Controlling, Information Technology, Process Management

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and Special Applications) as well as Björn Twiehaus (Electronics). The Hella Geschäftsführungsgesellschaft mbH is the sole Managing General Partner of the company.

The Shareholder Committee, consisting of five family shareholders and three external members, is the major regulatory body of HELLA GmbH & Co KGaA. Together with the Supervisory Board it advises the Management Board and makes decisions on the actions of the Management Board that require approval.

On 14 August, HELLA and French automotive supplier Faurecia signed an agreement on the combination of the two companies. As part of the transaction, Faurecia will acquire the 60 percent stake held by HELLA pool shareholders. The combination of the two companies creates 7th largest global automotive supplier and a global market leader in high-growth technology areas. The closing of the transaction is subject to regulatory approvals and is expected in early 2022.