

MAHLE Investor Update Call – Half-Year Results 2023

MAHLE Group | September 07, 2023

**WE SHAPE
FUTURE
MOBILITY**



MAHLE

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Due to rounding, numbers presented in this presentation may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.

Agenda

1. Market Development 2023 | Mr. Kapaun
2. Business Development H1 2023 | Mr. Kapaun
3. Financing | Mr. Josephs
4. Outlook | Mr. Josephs

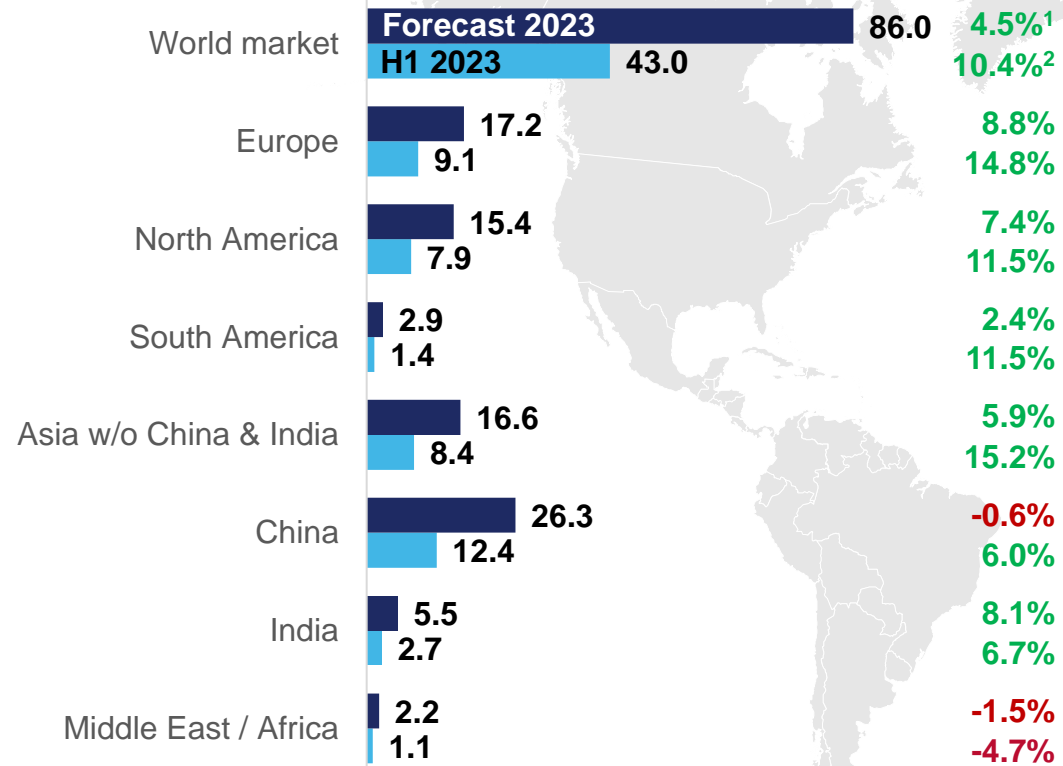
Market Development 2023

01

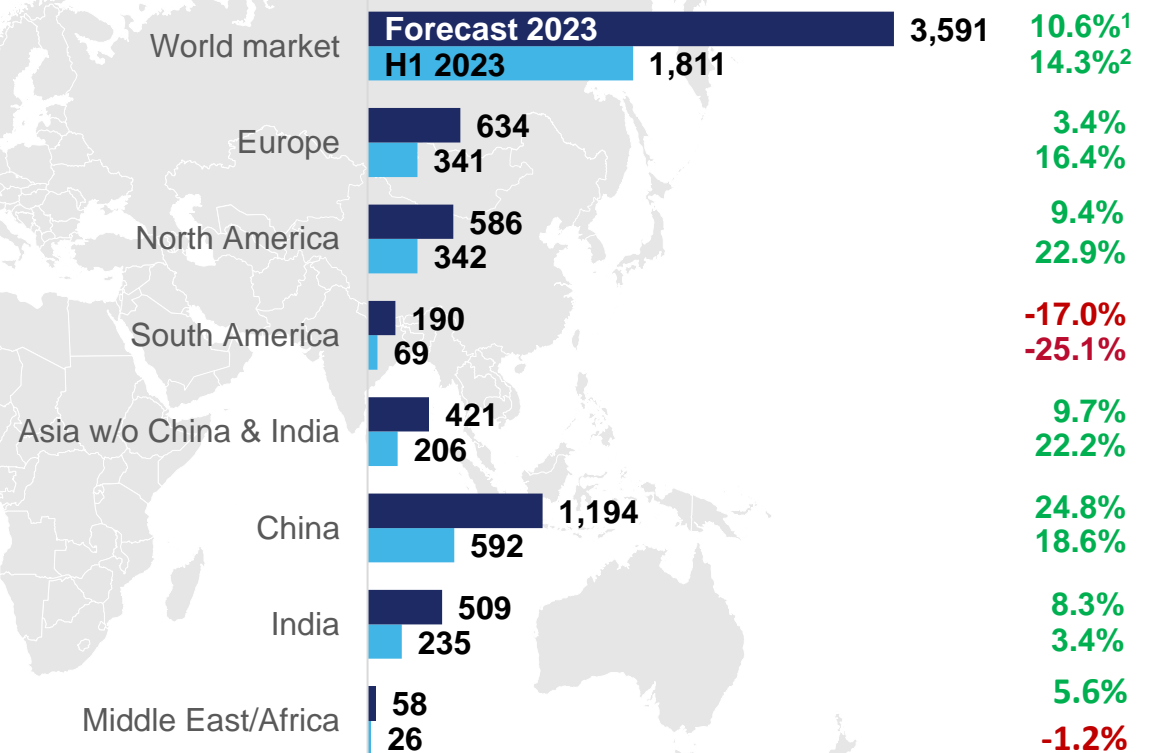
Market Development in 2023

Light vehicles and medium and heavy duty vehicles production H1 2023 and forecast 2023

Production of passenger cars and light commercial vehicles [in mn pcs.]

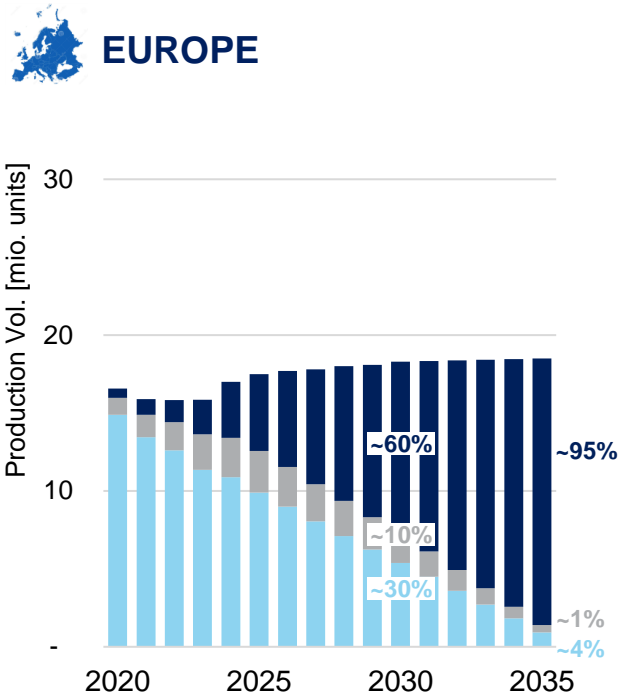


Production of medium and heavy duty vehicles and buses (>6t) [in tsd pcs.]

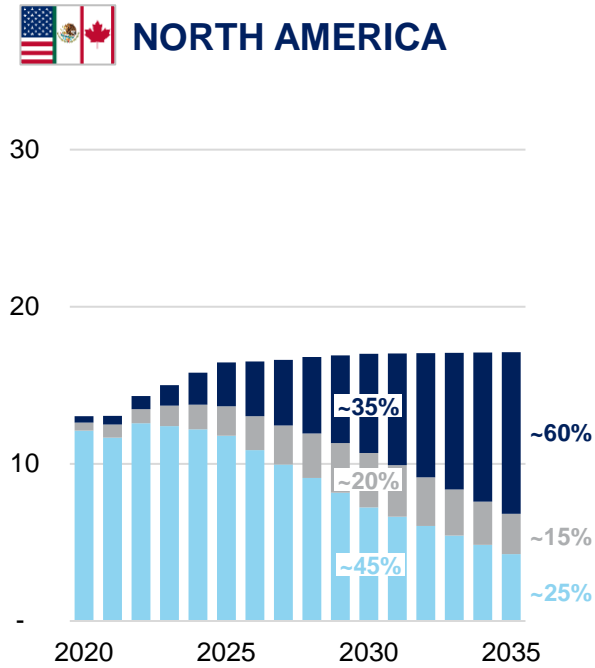




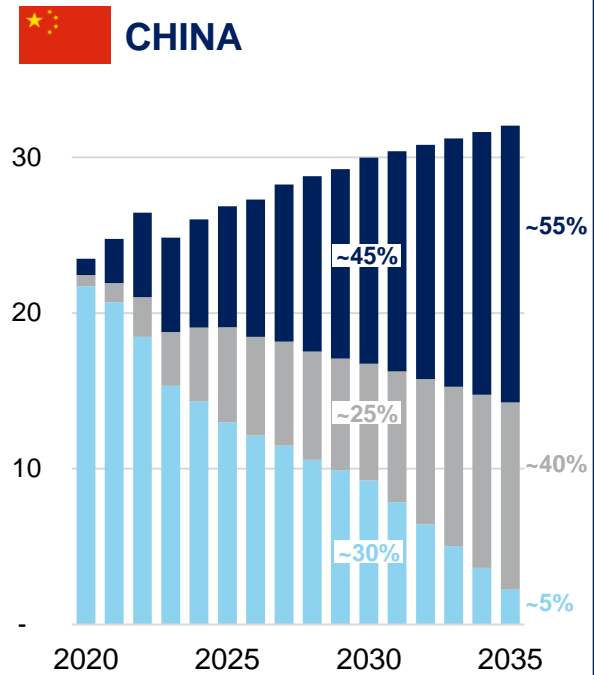
Electrification ramp-up driven by legislative push in major regions



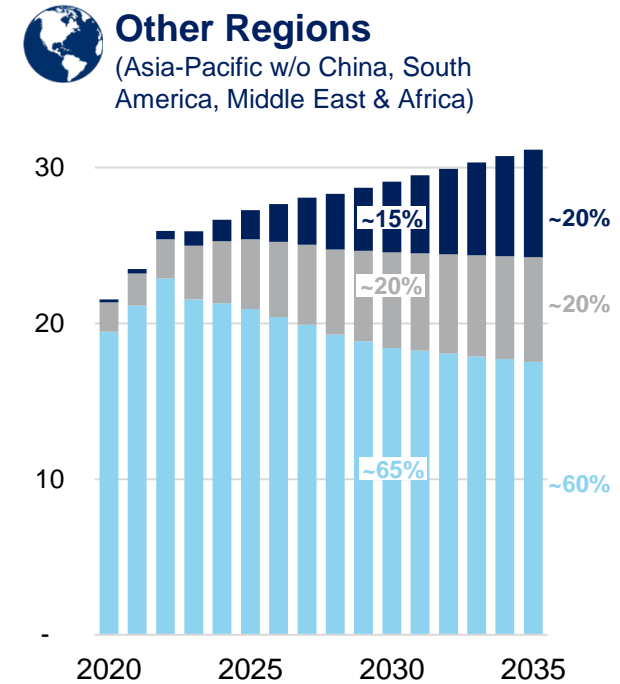
EU27 "Fit-for-55" leads to almost 100% electrification in Europe



Strong legislative pull (Inflation Reduction Act & xEV Sales target)



Technology Roadmap 2.0 foresees ~50% NEV & ~50% hybrids by 2035



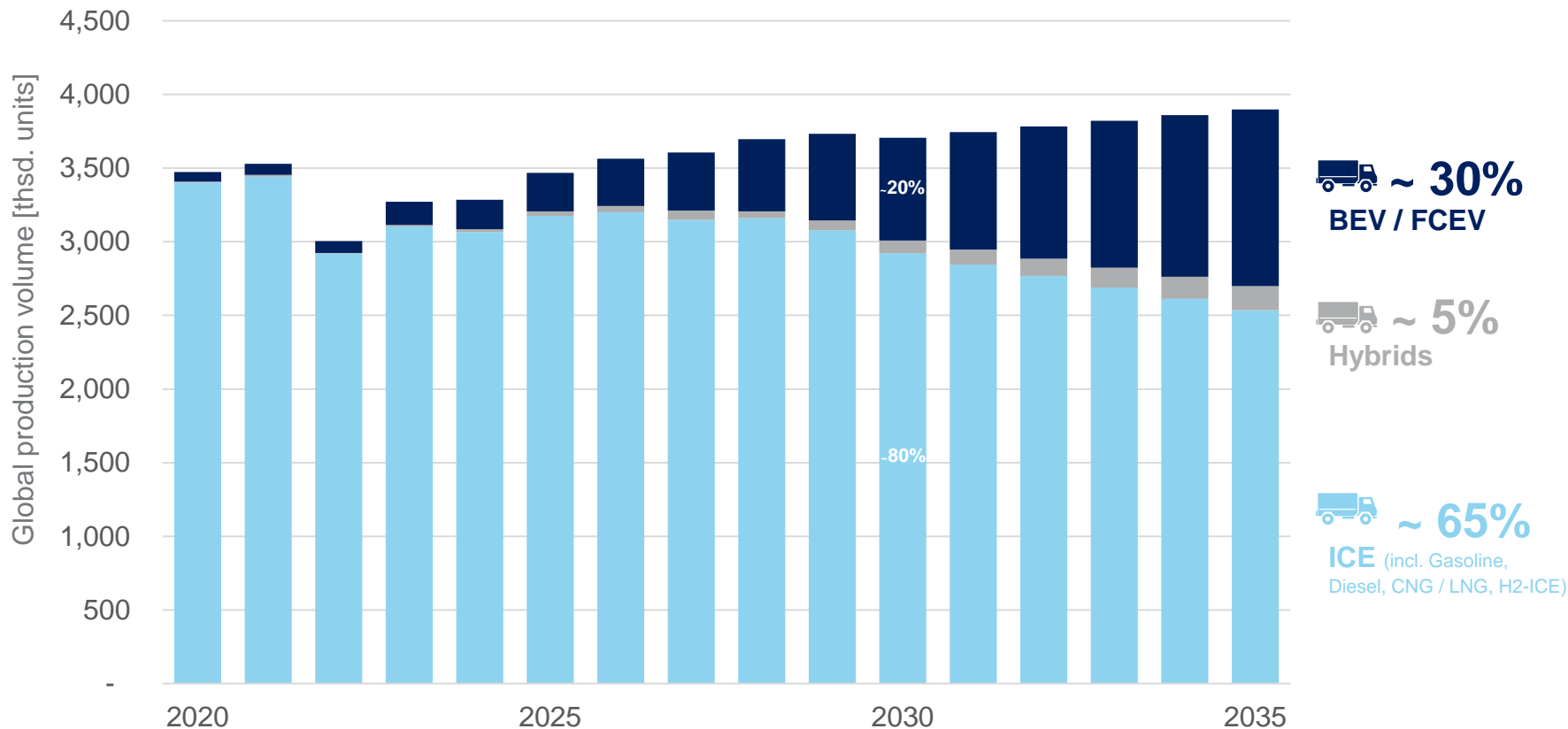
JP/KR with BEV production for export. ASEAN & S.America as strong ICE markets

- Most significant electrification expected in Europe with vanishing ICE in EU27 & UK.
- Despite strong EV push in CN & USA still some ICE volumes expected until 2035.
- Significant ICE volumes remaining in India, ASEAN & South America.

- ICE (incl. Gasoline, Diesel, E85/100, MHEV)
- PHEV/FHEV
- BEV/FCEV



MAHLE MHD Powertrain Scenario expects strong ramp-up of BEV and FCEV trucks until 2035



Main Global Market Characteristics

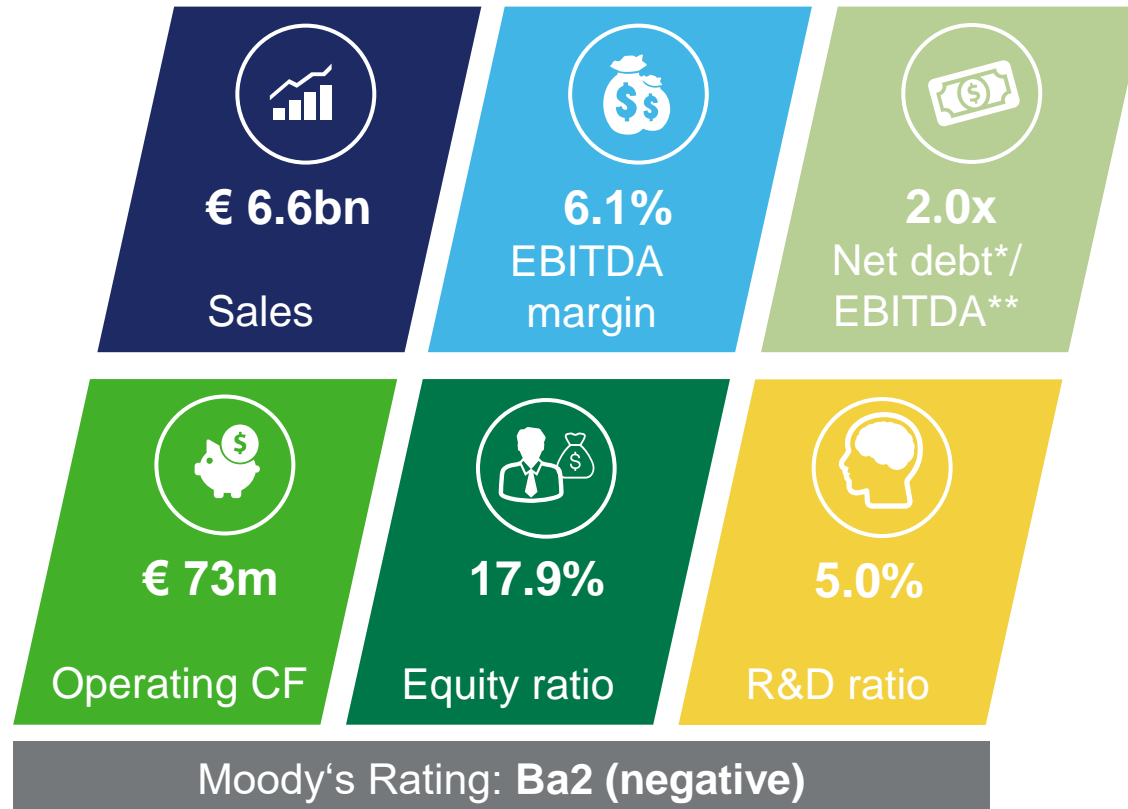
- **MD Trucks:** High BEV share for urban / regional delivery & municipal trucks on short routes, FCEV are pushed in CN / JP / KOR.
- HD Trucks:** CO₂ legislation & TCO is main driver for increased electrification. BEV for short routes, Hydrogen for long haul.
- Buses:** Strong global increase of BEV city buses, FCEV future option for longer routes, e.g. Coaches.

Business Development H1 2023

02

Overview about Key Financials

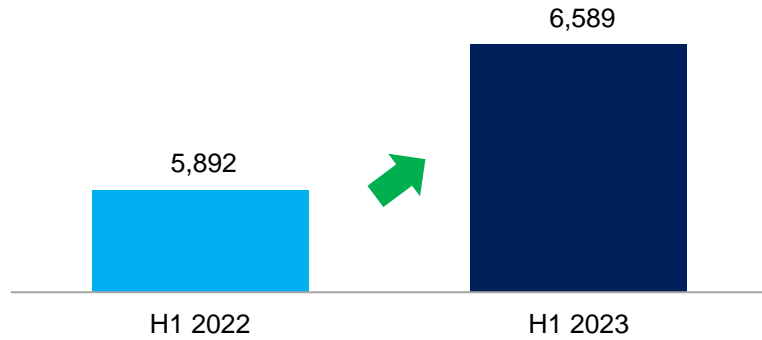
MAHLE Group – Key Financials H1 2023



Improved H1 2023 compared to H1 2022

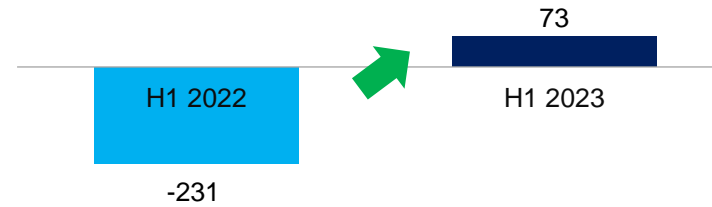
Sales

In EURm



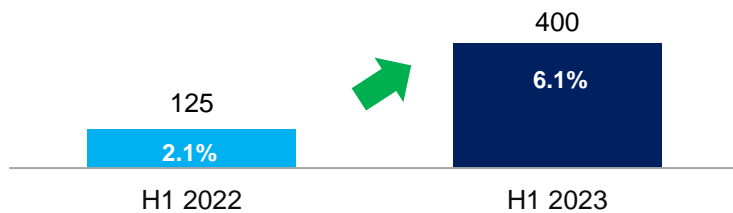
Operating CF

In EURm

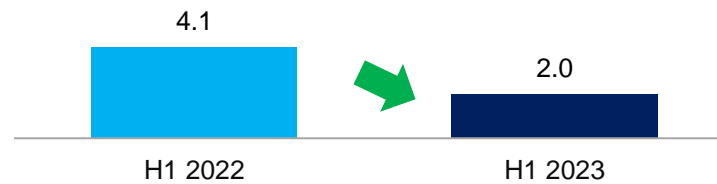


EBITDA margin

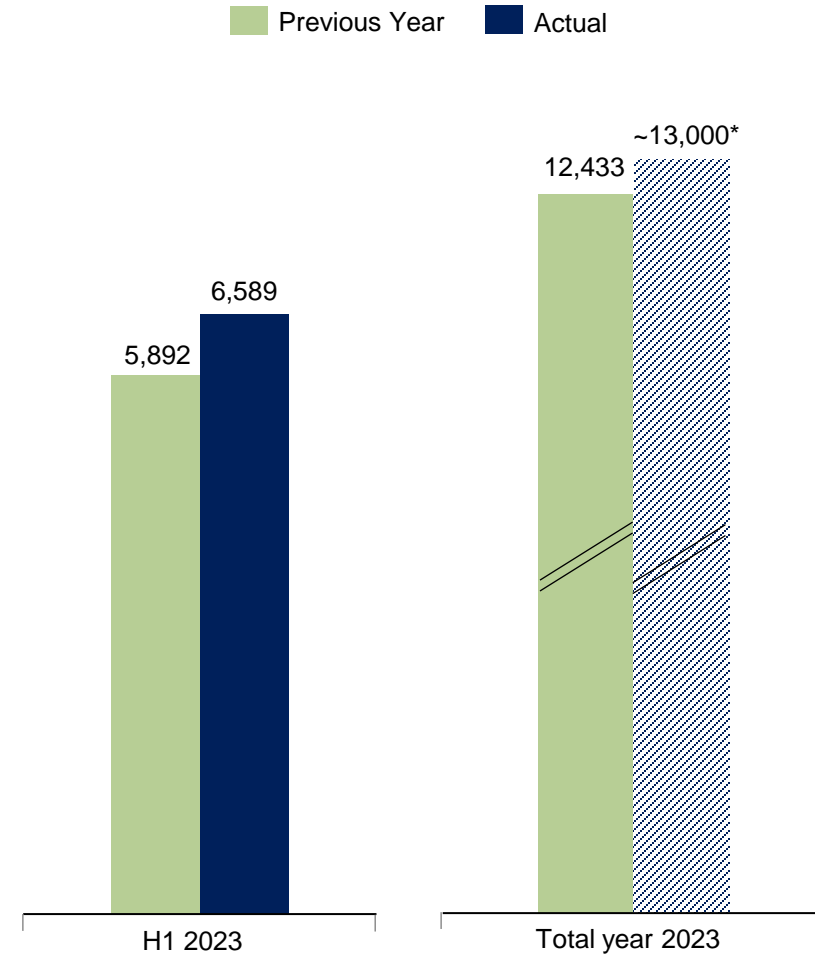
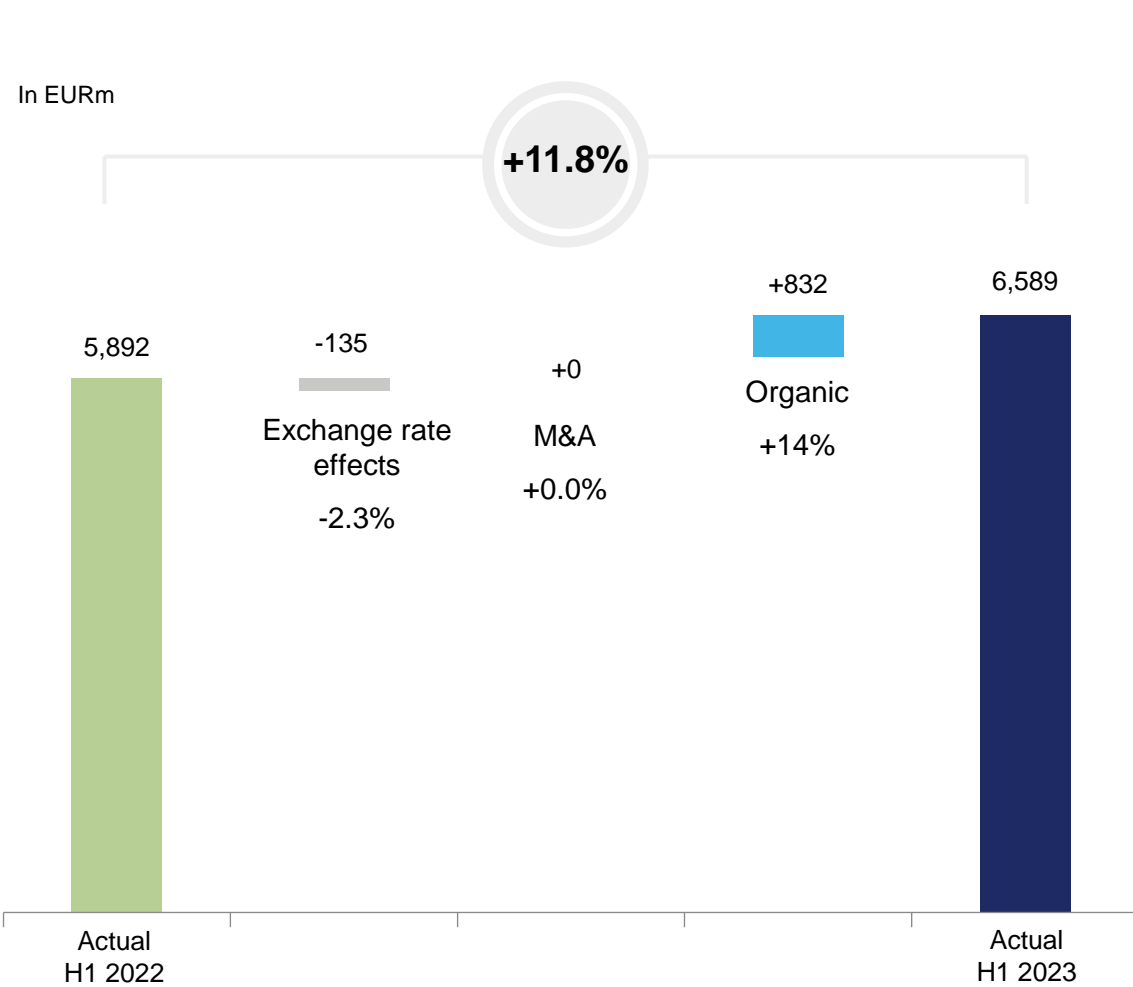
In EURm and percent (%)



Net debt* / EBITDA**



MAHLE Group sales bridge and outlook



MAHLE proactively counteracts via a holistic performance program

DELIVER²³

Profitability

Projects focusing on improving MAHLE's profitability.
This entails

- **Price increases / claims** to customers
- **Purchasing cost** reductions / claws back & supplier protection defence
- **Production & performance** improvements
- Cost reduction & efficiency optimization of **indirect functions**

Cash

Projects focusing on improving MAHLE's cash flow.
This entails

- **Working capital** improvements
- **Capital expenditure** optimization and reductions

Asset & Portfolio Clean-up

Projects focusing on improving MAHLE's cash flow.
This entails

- **Asset sales**, e.g., unused land and buildings
- **Portfolio** rationalization

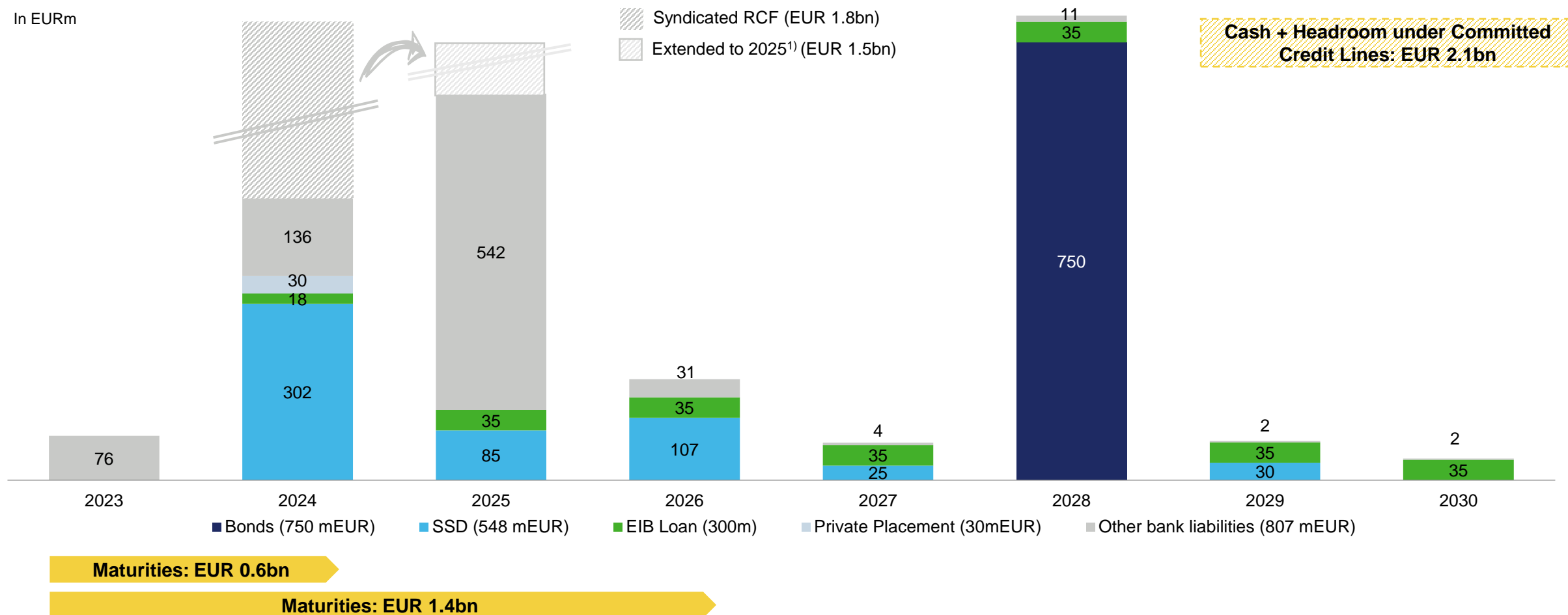
Financing & ESG

03

Upcoming maturities are well covered by sufficient liquidity

Maturities until 2030 (June 30, 2023)

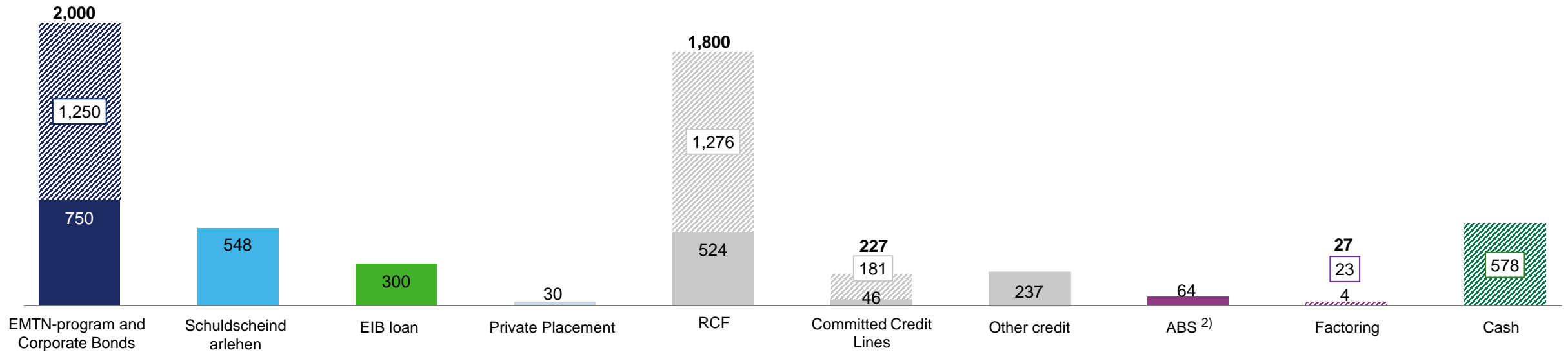
In EURm



Broad variety of debt funding sources¹⁾

Funding status (June 30, 2023)

In EURm



Headroom under Committed Credit Lines: EUR 1.5bn

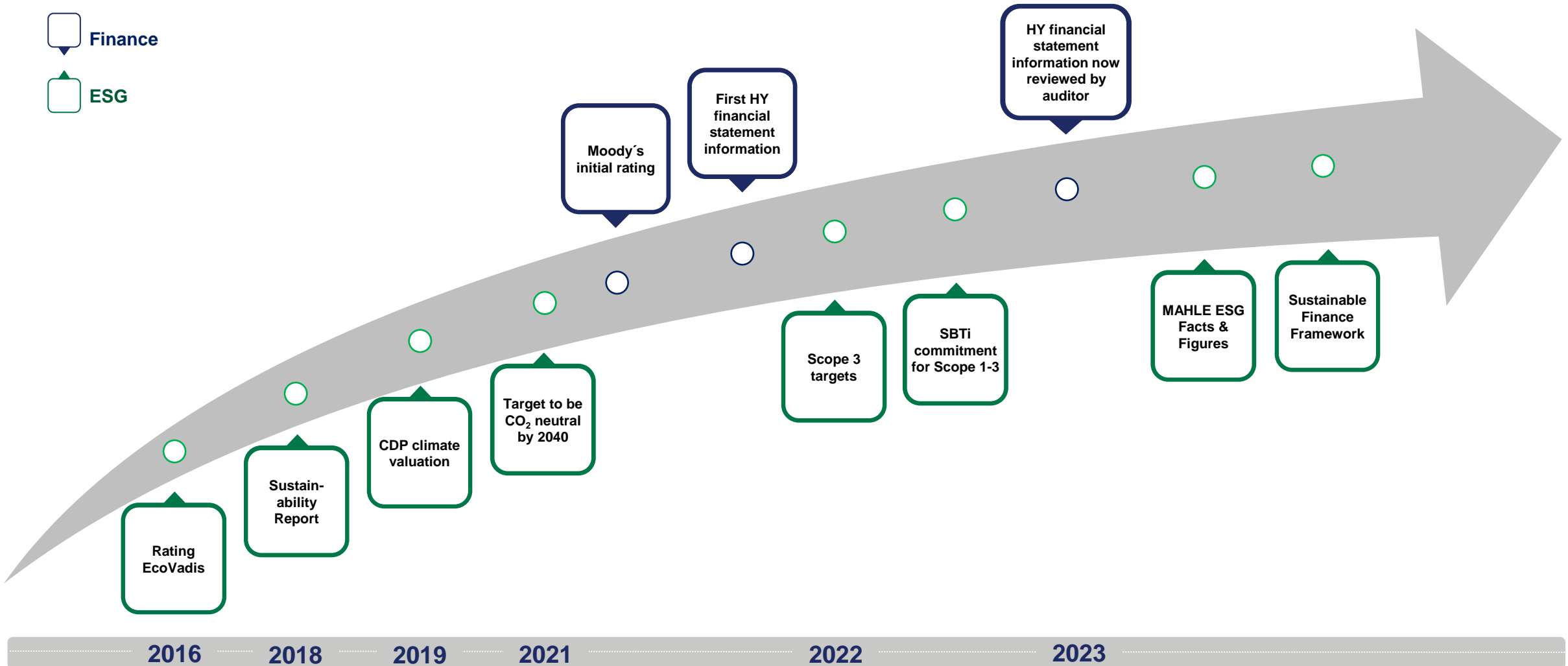
Available liquidity: EUR 2.1bn

Cash: EUR 0.6bn

Utilization of Committed Credit Lines: EUR 570m → 28%

Total debt funding sources (excl. free EMTN-Program and ABS/Factoring programs): EUR 3.89bn

Enhancing transparency to serve stakeholders' expectations



MAHLE publishes Sustainability Report and ESG Facts & Figures

Sustainability Report and ESG Facts & Figures are available yearly



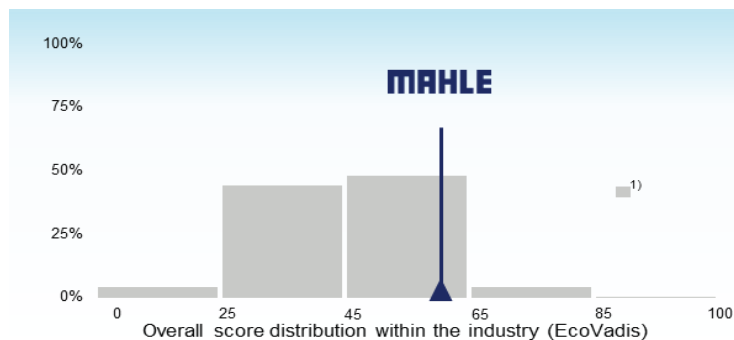
2022 Sustainability Report incl. SDGs



MAHLE ESG Facts & Figures

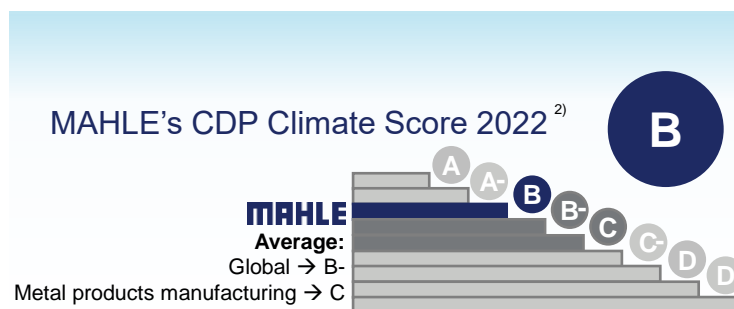
MAHLE's ESG performance is rated by EcoVadis and CDP

Overview ESG Ratings and Reports at MAHLE



Amongst best 20%

Improved rating to 61¹⁾



Stands above average

MAHLE received a grade of B in the area of climate protection ("Climate Change")

Note: 1) All companies rated by EcoVadis (>90.000)
2) Scores available from A to D-. Score B = "Management (B/B-): Taking coordinated action on climate issues".



MAHLE's path to CO₂ neutrality

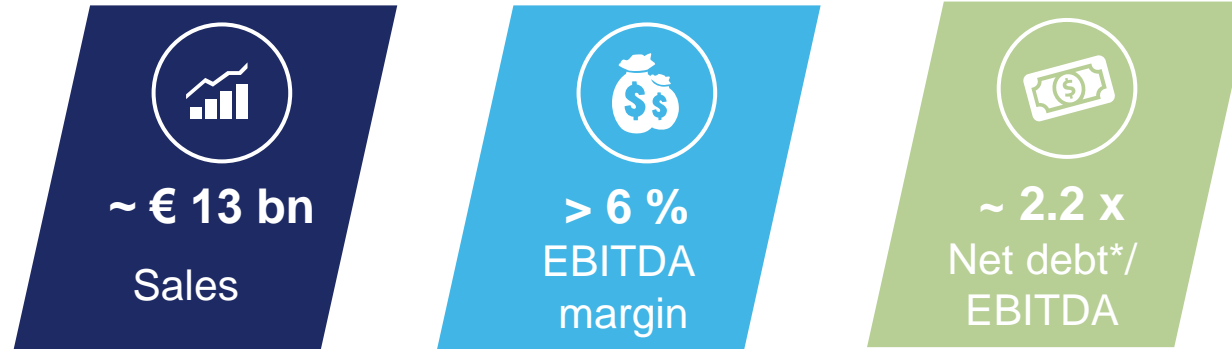


Outlook

04

Outlook 2023

Key KPIs



A nighttime cityscape featuring several illuminated skyscrapers. Overlaid on the scene are large, semi-transparent geometric shapes composed of blue and white triangles, resembling a low-poly mesh or a stylized map. The text 'WE SHAPE FUTURE MOBILITY' is positioned in the upper right corner, with 'WE SHAPE' and 'MOBILITY' in white and 'FUTURE' in blue.

**WE SHAPE
FUTURE
MOBILITY**

A solid dark blue horizontal banner spanning the width of the image, containing the text 'Thank you for your attention!' in white.

Thank you for your attention!

A long-exposure photograph of a road at night, showing light trails from cars and streetlights. The road is flanked by trees and a fence.

MAHLE

Contacts



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