

Ad hoc announcement pursuant to Art. 53 LR

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Autoneum generates significantly higher revenue and improves profitability

Autoneum's consolidated revenue increased by 24.1% from CHF 888.7 million to CHF 1 102.6 million in the first half of 2023. The Group grew significantly both organically, thanks to a market recovery in Europe and North America, and inorganically, through the acquisition of the traditional German company Borgers. All business units improved their profitability compared to the prior-year period. EBIT adjusted for special effects increased by CHF 33.0 million to CHF 45.0 million and the EBIT margin rose from 1.4% to 4.1% compared to the prior-year period. EBIT rose by CHF 78.5 million to CHF 84.9 million in the same period, with an increase in EBIT margin of 7.0 percentage points to 7.7%. Autoneum achieved a solid net result of CHF 57.8 million. Business Group North America nearly reached break-even point before special effects. As planned, the Borgers units, consolidated for the first time in the second quarter, made a positive contribution to the overall result from day one.

Economic conditions in the automotive supply industry improved in the first half of 2023 compared to the prior-year period. There was a slight easing of supply chains and a rise in production volumes among vehicle manufacturers already in the first quarter of 2023. This was especially true in markets that had previously been heavily impacted by supply chain bottlenecks.

Global automobile production climbed by 11.8%* compared with the prior-year period, although consumer demand was somewhat dampened by high vehicle prices in some markets. In this improved market environment and supported by the acquisition of the automotive business from Borgers, a long-standing German company, as of April 1, 2023, Autoneum increased its revenue and net result substantially in the first six months compared with the same period of the previous year.

Positive revenue development supported by inorganic growth

In absolute terms, Autoneum's revenue rose in the first half of 2023 by CHF 213.9 million to CHF 1 102.6 million (prior-year period: CHF 888.7 million). At the Group level, organic growth in local currencies was 10.7%, putting Autoneum roughly in line with market. There was also inorganic growth in local currencies of 20.2% as a result of the acquisition of competitor Borgers Automotive. The Borgers units that were acquired were consolidated for the first time in the second quarter of 2023. Negative exchange rate effects impacted revenue growth in the amount of CHF 60.5 million.

Significant improvement of operational profitability and solid net profit

EBIT in the first half of 2023 climbed sharply, rising by CHF 78.5 million to CHF 84.9 million (prior-year period: CHF 6.4 million) and the EBIT margin improved considerably as well, increasing by 7.0 percentage points to 7.7% (prior-year period: 0.7%). This EBIT includes one-off positive net special effects totaling CHF 39.9 million (prior-year period: CHF -5.6 million). The bargain purchase gain from the acquisition of Borgers Automotive amounting to CHF 109.1 million was offset by negative one-off effects totaling CHF 69.1 million. This was due to an impairment of property,

plant and equipment amounting to CHF 52.0 million as a result of lower expectations for the revenue development in North America, restructuring expenses in Europe and China, as well as acquisition-related costs. The net result increased accordingly by CHF 70.6 million to CHF 57.8 million (prior-year period: CHF –12.8 million). The EBIT adjusted for special effects amounted to CHF 45.0 million (prior-year period: CHF 12.0 million), an increase of CHF 33.0 million. Accordingly, the EBIT margin excluding special effects rose from 1.4% to 4.1%. In North America, operational break-even was nearly achieved, with an EBIT margin excluding special effects of – 0.4%, thanks to operational improvements and higher production volumes. The main reasons for the increase in profitability in the first half of 2023 are operational improvements, further renegotiations of prices and delivery terms and conditions with customers as well as falling costs for raw materials, energy and transportation. This was offset by higher inflation in connection with employee expenses. The decline in stop-and-go production at vehicle manufacturers had a positive impact on profitability worldwide as supply chains relaxed.

Equity ratio influenced by the acquisition of Borgers Automotive

With the acquisition of the Borgers automotive business as of April 1, 2023, Autoneum took advantage of a unique opportunity and thus laid an important foundation for future growth. Financing for the transaction was secured with a bridge loan. Long-term refinancing will be provided through the announced capital increase of around CHF 100 million.

As of June 30, 2023, the equity ratio was 25.7% (prior year-end: 29.4%) due to the increase in the balance sheet total by CHF 411.2 million to CHF 1883.1 million, which was mainly attributable to the acquisition of Borgers Automotive (prior year-end: CHF 1 471.9 million). The free cash flow of CHF –93.6 million (prior-year period: CHF 45.2 million) reflects the one-off net cash outflow of CHF 96.0 million for the acquisition of Borgers Automotive and the increase of net working capital of CHF 49.0 million, of which CHF 28.1 million is to rebuild the net working capital of Borgers in Germany. Excluding the aforementioned special effects as a result of the Borgers acquisition, free cash flow amounts to CHF 30.6 million. This is slightly below the prior-year period, mainly because of the increase by CHF 11.4 million in investments in property, plant and equipment. Primarily because of the acquisition-related decline in free cash flow and lease payments in the first half of 2023, net debt (excluding lease liabilities) rose by CHF 130.9 million compared with the prior year-end and amounted to CHF 383.1 million as of the reporting date (prior year-end: CHF 252.2 million).

Creation of a capital band

At the Annual General Meeting that was held on March 23, 2023, shareholders approved, by a large majority, the creation of a capital band for the capital increase of around CHF 100 million planned for the fall in order to refinance the acquisition of Borgers Automotive for the long term. Both of the anchor shareholders, Artemis Beteiligungen I AG and PCS Holding AG, announced that they would participate in the capital increase in proportion to their current stakes.

Business Groups

Revenue consolidated in Swiss francs for Business Group Europe climbed significantly compared with the previous year by CHF 180.7 million to CHF 496.5 million (prior-year period: CHF 315.8 million). In local currencies, organic growth amounted to 13.8% and thus developed below the market, which saw growth of 19.7%*. Acquisition-related growth as a result of the Borgers acquisition amounted to 48.9%. In total, EBIT increased by CHF 8.6 million to CHF 9.7 million (prior-year period: CHF 1.0 million), which corresponds to an EBIT margin of 1.9% (prior-year period: 0.3%). Excluding one-off negative special effects in the amount of CHF 12.4 million, which include, among other things, the restructuring expenses for the intended closure of the Ryazan site in Russia and a

plant in the UK, EBIT resulted in CHF 22.1 million, with an EBIT margin of 4.4%. The significant increase compared to the prior-year period is due to operational improvements, the compensation for inflation realized during the reporting period, the higher market volumes in Europe and a slight decline in stop-and-go production among automobile manufacturers.

Business Group North America significantly increased revenue consolidated in Swiss francs compared with the prior-year period by CHF 53.9 million to CHF 436.9 million (prior-year period: CHF 383.0 million). Organic growth was 8.6%, while the market grew by 12.5%*. Acquisition-related growth amounted to 7.3%, again because of the Borgers acquisition. In addition, Autoneum had to record an impairment of property, plant and equipment in Business Group North America in the amount of CHF 52.0 million, as the Company assumes that the revenue in North America will not develop over the long term as originally expected. Consequently, EBIT fell by CHF 32.3 million to CHF –53.9 million (prior-year period: CHF –21.6 million), which corresponds to an EBIT margin of –12.3% (prior-year period: –5.6%). Excluding the negative one-off effect as a result of the impairment, EBIT amounted to CHF –1.9 million, with an EBIT margin of –0.4% and was therefore CHF 14.1 million or 3.7 percentage points above EBIT before one-off effects from the prior-year period. The main reasons for the significant improvement in results and margins are the clear progress made in the turnaround and the volume growth.

Revenue for Business Group Asia in Swiss francs declined by CHF 12.5 million to CHF 119.1 million (prior-year period: CHF 131.6 million). Organic growth in local currencies decreased by 2.3%, while the market grew by 10.6%*. Acquisition-related growth was 2.3%. Negative exchange rate effects impacted revenue growth compared with the same period of the previous year in the amount of CHF 12.6 million. The decline compared with the market was driven by two factors: on the one hand, Business Group Asia achieved a low share of revenue with Chinese vehicle manufacturers, who were particularly responsible for market growth in China. On the other hand, production volumes for Japanese vehicle manufacturers in China decreased. Despite the fall in revenue, Business Group Asia improved its EBIT margin compared with the prior-year period, increasing it by 0.4 percentage points to 10.1% (prior-year period: 9.6%). In terms of volume, however, EBIT fell by CHF 0.7 million to CHF 12.0 million (prior-year period: CHF 12.7 million). Taking account of one-off negative special effects in connection with the restructuring in China in the amount of CHF 0.8 million, the absolute EBIT was improved by CHF 0.1 million to CHF 12.8 million, with an EBIT margin of 10.8%.

Business Group SAMEA posted revenue growth in local currencies of 36.8%. This growth is mainly due to inflation compensation and in terms of volume was in line with the market, which grew by 4.7%*. Continuing strong depreciation of various local currencies led to a decline in Swiss franc revenues of CHF 3.2 million to CHF 55.7 million (prior-year period: CHF 58.8 million). Thanks to continuing good operational efficiency, Business Group SAMEA achieved positive EBIT of CHF 9.7 million (prior-year period: CHF 9.8 million) and, at 17.5% (prior-year period: 16.6%) its best EBIT margin to date.

Integration of Borgers automotive business

The acquisition of the Borgers automotive business announced in January 2023 was completed successfully following the submission of all antitrust approvals with effect as of April 1, 2023. As a result, Autoneum now operates 67 production facilities worldwide and employs around 16600 people in 24 countries. With the acquisition of the German company, Autoneum has further expanded its global market leadership in sustainable acoustic and thermal management for vehicles. The organizational integration of Borgers into the Business Groups Europe, North America and Asia is proceeding according to plan and should be completed by the end of 2023.

Working on behalf of electromobility with sustainable noise absorption in underbody shields

Vehicle electrification continues to be a key topic for our most important markets. Autoneum is already producing components developed especially for electric vehicles that enable a higher driving range because of their low weight while at the same time meeting the latest acoustic requirements of this vehicle category.

With Ultra-Silent Tune, the Company brought another innovation for sustainable noise protection to market in the first half of 2023. Ultra-Silent Tune, Autoneum's new, lightweight and particularly eco-friendly technology for underbody shields significantly reduces the noise from tires thanks to the innovative application of chamber resonators. The noise-absorbing technology made entirely of polyester thus not only reduces noise pollution, but it also substantially improves driving comfort in electric vehicles. Furthermore, Ultra-Silent Tune meets the highest requirements in terms of sustainability.

Change to the Group Executive Board

Daniel Bentele has been appointed as a new member of the Group Executive Board by the Board of Directors of Autoneum Holding Ltd. Since July 1, 2023, he has been Head Business Group Europe and succeeds Dr. Alexandra Bendler, who has left Autoneum at her own request. The Board of Directors would like to thank Dr. Bendler sincerely for her strong commitment and long-standing cooperation, and wishes her all the best for the future. Prior to joining the Company, Daniel Bentele held many management positions in the automotive supply industry. Among others, he was Vice President for the Asia-Pacific region at the international Mahle Group. He has excellent knowledge of the automotive industry and experience with the integration of acquired companies and the successful implementation of regional strategies.

SBTi recognizes Autoneum's science-based targets

The validation of Autoneum's science-based goals to reduce its direct and indirect greenhouse gas emissions along the entire value chain through the Science Based Targets initiative (SBTi) on January 12, 2023, was an important milestone for the Company in the direction of sustainability. The goals are consistent with the goals of the Paris Treaty, which seeks to limit global warming to well below 2° Celsius and support Autoneum's environmental goals, which have already been firmly established in the Advance Sustainability strategy.

On March 24, 2023, Autoneum published its Corporate Responsibility Report 2022 and demonstrated measurable progress in the areas of the environment, society, governance and compliance. During the reporting year, Autoneum reduced overall greenhouse gas emissions and further expanded its recycling capacity at the global level. By including the sustainability criterion in its Executive Bonus Plan, the Company has underscored its commitment to a sustainable future.

Outlook unchanged

According to the current S&P market forecasts, it is expected that global automobile production will climb by 5.7%* in 2023 compared with 2022. Autoneum anticipates that production volumes in the various regions will develop in line with the forecasts. Customer negotiations are ongoing and Autoneum expects that the increase in costs for raw materials, energy, transportation and staff will be completely offset in the second half of the year. Based on the forecast market development and the renegotiated customer agreements, Autoneum confirms the outlook that it published in March 2023. The Company expects total revenue of CHF 2.4 to 2.5 billion at unchanged exchange rates

for the financial year 2023, an EBIT margin of 3.5% to 4.5% excluding one-time effects and a free cash flow in the higher double-digit millions, excluding acquisition-related net cash outflows.

*Source: S&P market forecast – August 15, 2023

Semi-Annual Report 2023 and presentation

The Semi-Annual Report 2023 and the presentation on the half-year results 2023 can be found on www.autoneum.com/investor-relations/financial-reports.

Half-Year Results 2023 Conference Call

Autoneum will hold a conference call on the half-year results 2023 on August 23, 2023, at 9 am CET.

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About Autoneum

Autoneum is globally leading in acoustic and thermal management for vehicles. The Company develops and produces multifunctional, lightweight components and systems for interior floor and engine bay as well as the underbody. Customers include almost all automobile manufacturers in Europe, North & South America, Asia and Africa. Autoneum operates 67 production facilities and employs around 16 600 people in 24 countries. The Company with its headquarters in Winterthur, Switzerland, is listed on the SIX Swiss Exchange (ticker symbol AUTN).

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