

Eelco Spoelder, CEO, and Bernhard Wiehl, CFO

Half-Year Results 2024



Autoneum. Mastering sound and heat.

Agenda

- 1. Overview half-year 2024**
Eelco Spoelder, CEO
- 2. Financial results half-year 2024**
Bernhard Wiehl, CFO
- 3. Update on strategy and market development**
Eelco Spoelder, CEO
- 4. Outlook**
Eelco Spoelder, CEO

Highlights

LEVEL UP  **ONE 6-8** 

Successful implementation of strategic short-term program



Autoneum recognized as a Top Employer Switzerland

15.1%

Revenue growth in local currencies



Expanded position as global market leader

Half-Year 2024

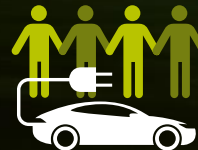
5.4%

GROUP EBIT margin

EBIT margin grew clearly by 1.3 percentage points



Fully recyclable trunk side trim made of 100% polyester



Revenue growth and R&T Asia initiative

36.1

CHF million

Net result shows substantial improvement in profitability

Achievements Level Up One 6–8

LEVEL UP ONE 6–8



Turnaround North America



Borgers PMI



European performance



Commercial & pricing



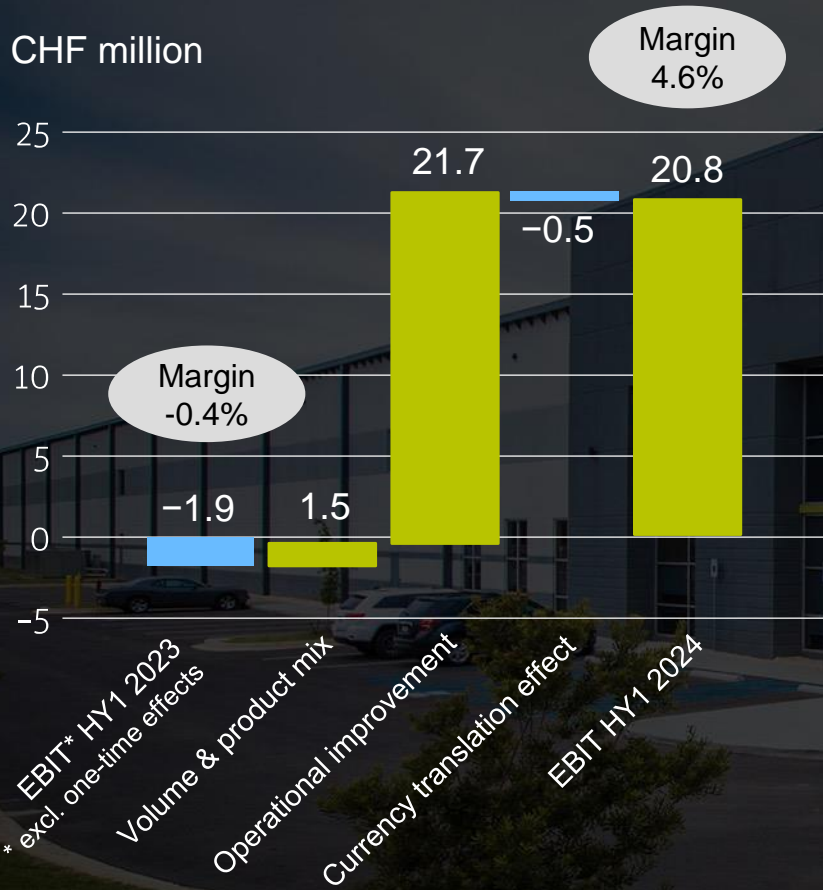
Profitable growth



ONE Autoneum



Significant increase in profitability



Achievements

- Significant increase in operating result and margin improvement due to:
 - Operational improvements in stability and efficiency in all plants including successful price management
 - Cost structure optimization
 - Volume & product mix
- New business awards and first success with cross-selling initiatives
- Significant progress in safety and quality

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Key figures

Overview

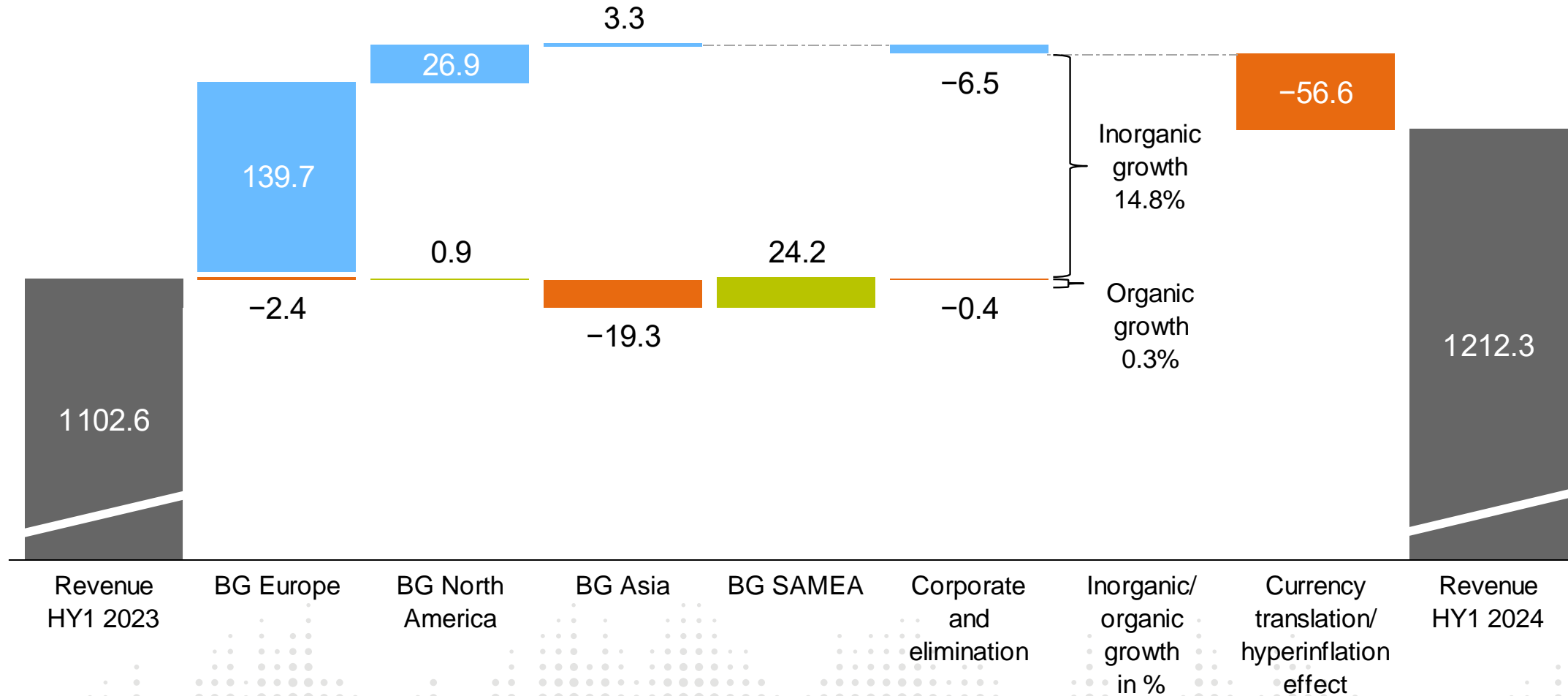
CHF million	HY1 2023	HY1 2024	Change
Revenue	1 102.6	1 212.3	109.8
EBITDA	106.7*	128.1	21.4
<i>in % of revenue</i>	9.7%	10.6%	
EBIT	45.0*	65.8	20.8
<i>in % of revenue</i>	4.1%	5.4%	
Net result	51.5	36.1	-15.4
Free cash flow	30.6*	39.1	8.5
Basic earnings per share (EPS) in CHF	9.21	4.86	-4.35

* HY1 2023 EBITDA and EBIT excl. one-time effects, HY1 2023 free cash flow excl. acquisition-related effect

Revenue development

Substantial rise in revenue thanks to inorganic growth

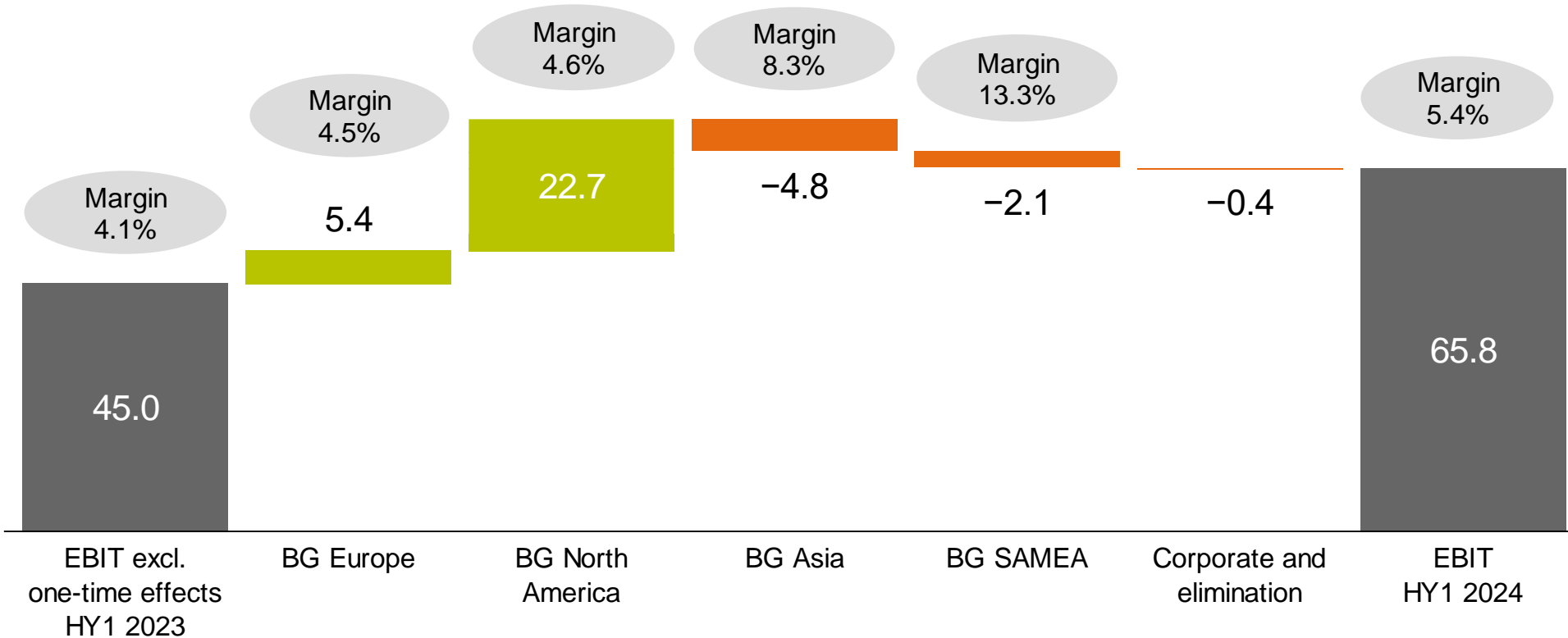
CHF million



Operating result (EBIT) development

EBIT increase supported by operational improvements

CHF million



Considerable increase in profitability

CHF million	HY1 2023	HY1 2024	Change
Revenue	1 102.6	1 212.3	109.8
EBITDA	194.3	128.1	-66.1
EBITDA excl. one-time effects	106.7		21.4
EBIT	78.7	65.8	-12.9
EBIT excl. one-time effects	45.0		20.8
Financial result	-13.4	-15.6	-2.1
Earnings before taxes	65.2	50.2	-15.0
Income taxes	-13.7	-14.1	-0.4
Net result	51.5	36.1	-15.4
attributable to Autoneum shareholders	45.0	28.2	-16.8
attributable to non-controlling interests	6.5	7.9	1.4
Basic earnings per share (EPS) in CHF	9.21	4.86	-4.35

- EBIT in the prior-year period included a one-off positive net special effect of CHF 33.6 million
- Financial result impacted by CHF 3.5 million higher net foreign exchange losses compared to prior-year period
- Generated net result represents a significant improvement, factoring in the positive net one-off effect in the prior-year period

Further strengthening of the balance sheet

CHF million	31.12.2023	30.06.2024	Change
Total assets	1671.2	1716.7	45.5
Non-current assets (excl. leased assets)	734.4	759.3	25.0
Leased assets	238.3	247.8	9.5
Net working capital	98.9	137.9	39.0
Cash and cash equivalents	149.4	123.1	-26.3
Borrowings (excl. lease liabilities)	327.1	297.8	-29.4
Lease liabilities	266.9	283.7	16.9
Net debt (excl. lease liabilities)	177.8	173.6	-4.2
Net debt (incl. lease liabilities)	444.6	457.3	12.7
Shareholders' equity	537.0	590.0	53.0
<i>in % of total assets</i>	32.1%	34.4%	

- Currency translation effects increased total assets by CHF 64.4 million
- Net working capital reduced by CHF 70.8 million compared to the prior half-year level
- Further reduction of net debt (excluding lease liabilities) driven by generated free cash flow and despite dividend payments of CHF 25.6 million
- Equity growth supported mainly by the net profit and positive currency translation effects of CHF 30.5 million

Cash flow statement

Solid free cash flow

CHF million	HY1 2023	HY1 2024	Change
Cash flows from operating activities	24.2	68.3	44.0
Cash flows used in investing activities	-117.8	-29.2	88.6
Free cash flow	-93.6	39.1	132.7
Free cash flow excl. M&A effects	30.6		8.5
Cash flows from/used in financing activities	155.7	-70.9	-226.6
Change in cash and cash equivalents	53.7	-26.3	-80.0
Cash and cash equivalents at the end of the period	177.3	123.1	-54.2

- Improved operating cash flow due to increased operational earnings, supported by reduced seasonal net working capital level
- Cash flows used in investing activities increased slightly by CHF 7.4 million, excluding last year's net purchase price payment for Borgers Automotive of CHF 96 million
- Cash flows used in financing activities for net repayment of borrowings (including lease liabilities) of CHF 45.3 million and dividend payments of CHF 25.6 million

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Regional market development

Continued focus on operational excellence, growth and increased profitability



Europe

- Alignment of systems following successful integration of former Borgers plants
- Elevation of truck business organization
- Continuation of addressed footprint projects

Asia

- Secure Chinese OEM customer access
- Keep improving cost competitiveness for profitable growth



North America

- Active price & margin management
- Focus on growth initiatives
- Continue plant performance improvements



- Drive profitable growth
- Boost Autoneum Production System and digitalization
- Improve KPIs
- One Autoneum

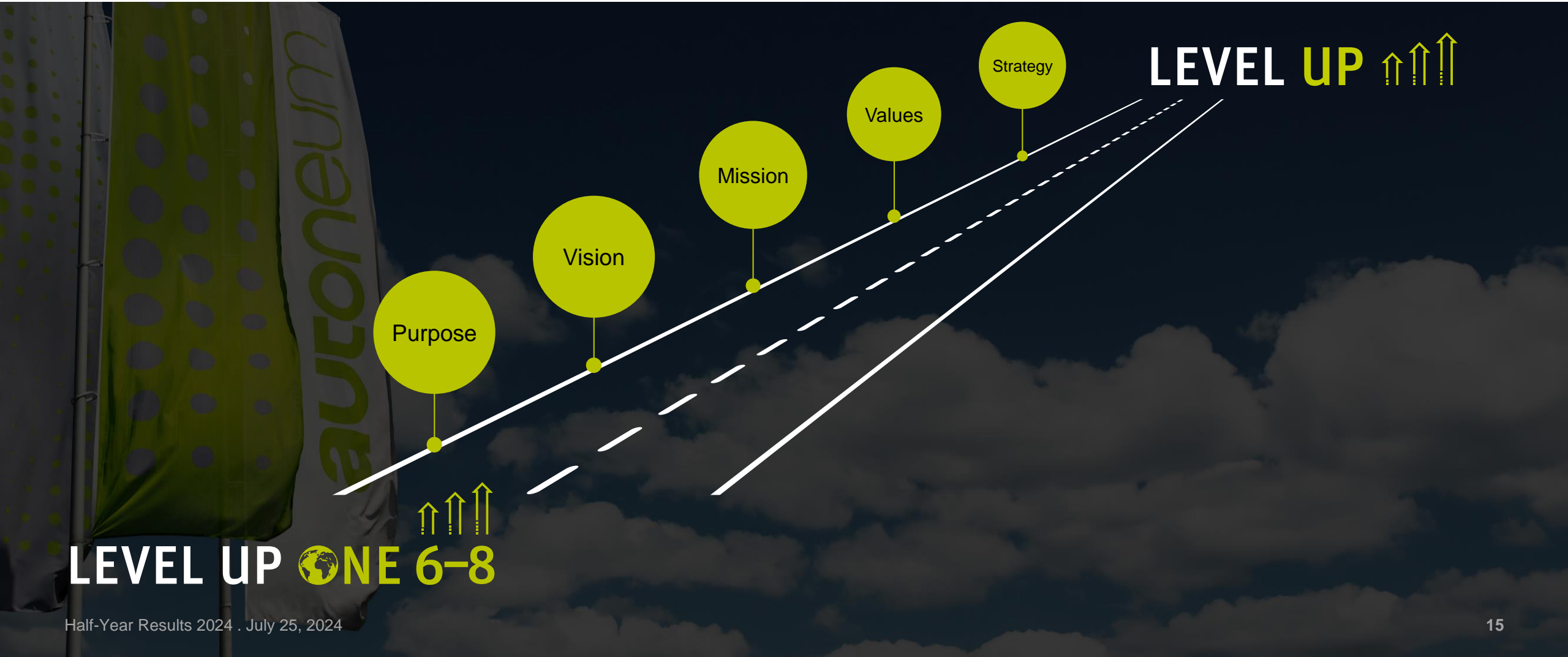
SAMEA

- Push for additional growth
- Continuous inflation management



Strategic direction

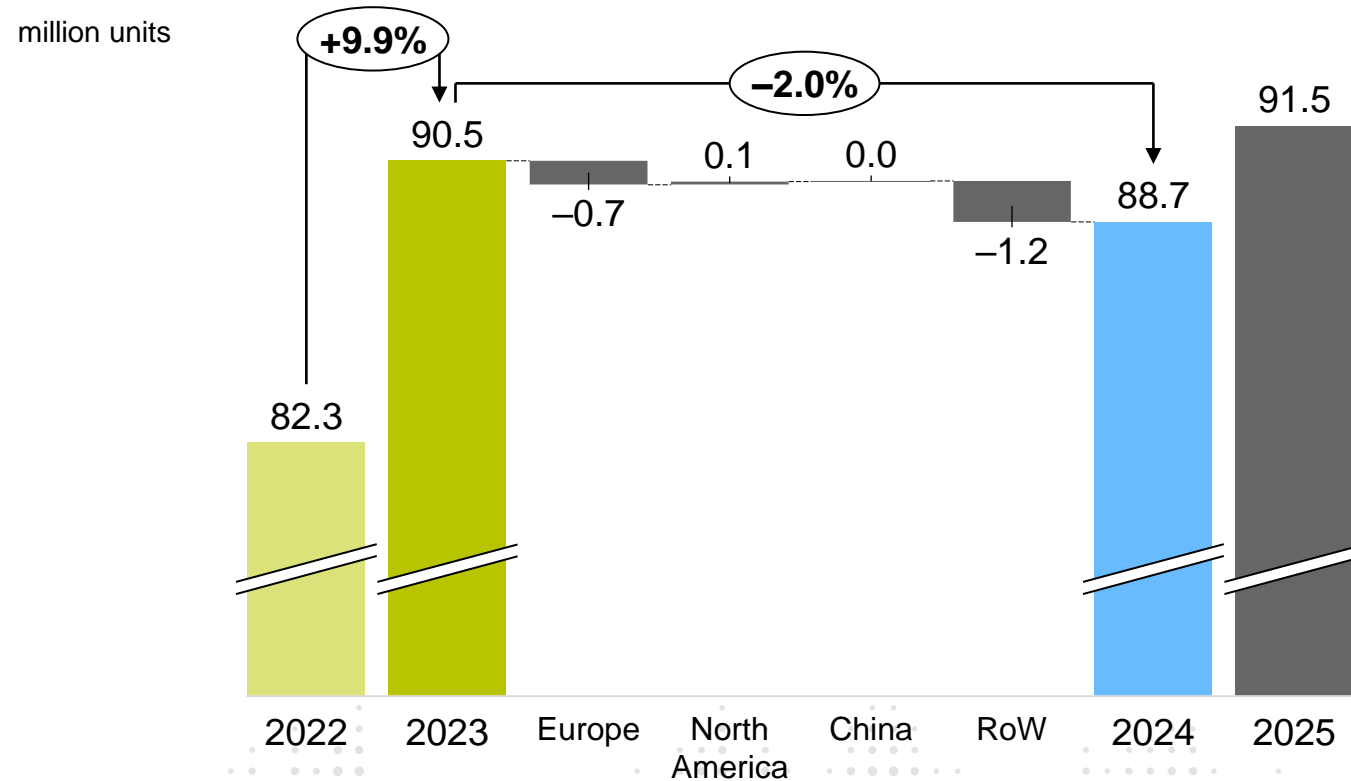
Our Level Up roadmap



Light vehicle production forecast

A decrease of 2.0% expected in 2024

Yearly global automobile production



Source: S&P Global Light Vehicle Production Forecast of July 17, 2024

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Guidance for 2024 slightly improved



Revenue

Based on the forecast market development¹, Autoneum anticipates revenue of CHF 2.3 to 2.5 billion for the 2024 financial year.



Profitability and free cash flow

The Company expects an EBIT margin of 5.0% to 5.5% and a free cash flow in the high upper double-digit million range for 2024.

¹ Source: S&P Global Light Vehicle Production Forecast of July 17, 2024

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Contacts and event calendar

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Important dates

Capital Markets Day

October 16, 2024

Publication of Revenue Financial Year 2024

January 23, 2025

Media Conference Financial Year 2024

March 12, 2025

Annual General Meeting 2025

April 2, 2025

Autoneum listed on SIX Swiss Exchange

Ticker Symbol

AUTN

Valor Number

12748036

ISIN

CH0127480363

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The vehicle production figures for 2024 and forward looking are based on the latest estimates of S&P Global Mobility.