

Ad hoc announcement pursuant to Art. 53 LR

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Winterthur, February 28, 2025

Acquisition of majority shareholding in Jiangsu Huanyu Group by Autoneum successfully completed

The acquisition of a majority stake of 70 percent in the Chinese automotive supplier Jiangsu Huanyu Group, which was announced in November 2024, was completed with effect from February 28, 2025, following approval by the authorities. As a result, Business Group Asia secures access to all major Chinese manufacturers and significantly increases its annual revenue.

The agreement to acquire 70 percent of the shares of Jiangsu Huanyu Group, which was signed on November 19, 2024, was executed today. All necessary approvals by the authorities for the takeover have been granted. As a result, Autoneum is acquiring a majority stake in one of the leading suppliers of lightweight components for light and commercial vehicles in China as of February 28, 2025. Autoneum also has the option to purchase the remaining 30 percent of the share capital in 2028. As previously announced, the Jiangsu Huanyu Group will continue to operate under its Chinese name.

Established in 2001, Jiangsu Huanyu Group operates 13 production facilities* with approximately 1 200 employees in close proximity to local vehicle manufacturers in the north, west and southeast of China, including the booming automotive hubs of Anhui and Shaanxi. The Group's product portfolio includes components for the vehicle interior such as carpets, inner and outer dashes, headliners, trunk and interior trim, wheelhouse outer liners as well as insulation for the engine bay and the underbody, offering strong potential for synergies with Autoneum's current product offerings. In the 2023 financial year, Jiangsu Huanyu Group generated revenue of around CHF 130 million with a significant increase in 2024.

The takeover marks another milestone on the way to generating 20 percent of Group revenue in Asia in the medium term. Autoneum Chief Executive Officer Eelco Spoelder explains: "Jiangsu Huanyu Group achieves over 90 percent of its revenue with Chinese customers, making it an excellent strategic fit for Autoneum. We are gaining access to an established customer base in China, including several major Chinese vehicle manufacturers such as BYD, BAIC and GAC, and are thus significantly strengthening our position in the world's largest automotive market. Jiangsu Huanyu Group's presence and diversified product portfolio will also support the expansion of our commercial vehicle business in China and enable us to leverage further synergies in the areas of technology, manufacturing processes and purchasing."

** The plant in Wuhan is operated by several companies of the Jiangsu Huanyu Group, but officially counts as only one site. Therefore, a total of 13 production facilities were acquired with the Jiangsu Huanyu Group, and not 14 as announced on November 19, 2024.*

Documents

A presentation with further information on the acquisition can be found at <https://www.autoneum.com/investor-relations/financial-reports/>

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About Autoneum

Autoneum is globally leading in acoustic and thermal management for light and commercial vehicles. The Group develops and produces multifunctional, lightweight and sustainable components and systems for interior floor, interior trim as well as engine bay and underbody. Customers include almost all automobile manufacturers in Europe, North & South America, Asia and Africa. Autoneum is represented in 25 countries, employs around 17 000 people and operates 77 production facilities worldwide. Autoneum Holding Ltd, based in Winterthur, Switzerland, is listed on the SIX Swiss Exchange (ticker symbol AUTN).

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