

Ad hoc announcement pursuant to Art. 53 LR

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Winterthur, March 12, 2025

2024 financial year: Autoneum increases revenue and profitability again

In the 2024 financial year, Autoneum increased its revenue by a further 4.2% in a slightly declining market environment, supported by inorganic growth. Revenue consolidated in Swiss francs rose by CHF 36.4 million to CHF 2 338.7 million. Autoneum also increased its profitability once again: compared to the previous year, EBIT rose by CHF 25.7 million to CHF 125.0 million, corresponding to an EBIT margin of 5.3% (2023: excluding special effects 4.3%). Free cash flow reached CHF 109.7 million in the reporting year. Autoneum has thus fully achieved all its financial targets for 2024. The net result also improved in the 2024 financial year, reaching CHF 70.0 million (2023: CHF 61.1 million). Based on this positive development, the Board of Directors is proposing a dividend of CHF 2.80 per share.

In the 2024 financial year, Autoneum once again managed to increase its revenue and profitability. Despite a continued challenging market environment with declining vehicle production and contrary to negative news coming from the automotive industry, the financial targets for 2024 were fully achieved. A high-performance culture broadly anchored within the Group and consistent attention to detail in all areas and at all levels made this possible.

Other steps that are important to the future of the Company were also taken last year. For example, the Level Up One 6–8 strategic program, which was introduced in spring 2023 and included various short-term initiatives to increase efficiency and profitable growth, was completed successfully. This provided a solid basis on which to define the new long-term Level Up strategy with revised medium-term targets. With the acquisition of Jiangsu Huanyu Group in China and the opening of new production plants in Changchun in China and Pune in India, significant progress was made in strengthening Autoneum's positioning in the Asian region.

With CHF 3.2 billion, Autoneum recorded in 2024 the highest level of order intake in its history. The commercial vehicle business also made a substantial contribution to this outcome. The Company expanded its global research and development capacities with the establishment of a specialized New Mobility team and complemented its global innovation network with a new R&T Center in Shanghai in China. And last but not least, Autoneum once again brought a number of innovations to the market, demonstrating its technology leadership in the development and manufacturing of products that make mobility comfortable and sustainable.

Revenue growth in a slightly contracting market

In 2024, the production volume in the global automotive industry declined by 1.1%* year on year, with Europe recording the strongest decline. Bucking the declining market trend, Autoneum managed to increase both revenue and profitability compared to the prior year.

At Group level, revenue in local currencies grew by 4.2% in 2024 and thus developed significantly better than the market. The 2.9% organic decline was more than offset by the 7.1% inorganic growth on account of the first-time full-year consolidation of Borgers Automotive.

Revenue consolidated in Swiss francs increased by CHF 36.4 million year on year to CHF 2 338.7 million (2023: CHF 2 302.3 million). Adjusted for negative currency translation effects of CHF 59.8 million, revenue actually climbed to CHF 2 398.5 million.

Significantly improved operating result

On the earnings side, operational improvements, especially those in North America, were again the main reason for the significant increase. In 2024, EBIT rose by CHF 25.7 million to CHF 125.0 million (2023 excluding special effects: CHF 99.2 million). The EBIT margin improved by 1.0 percentage points to 5.3% (2023 excluding special effects: 4.3%) and thus was well within the guidance. Autoneum achieved a net result of CHF 70.0 million (2023: CHF 61.1 million).

Increased profitability has positive impact on free cash flow, net debt and equity ratio

The free cash flow of CHF 109.7 million (2023: CHF 47.2 million) reflects the strong operating performance, especially when considering investments in tangible assets, which climbed from CHF 57.1 million to CHF 78.9 million in 2024, signaling a return to levels more typical for Autoneum. Thanks to the free cash flow generated, net debt (including lease liabilities) was reduced further to CHF 399.2 million (December 31, 2023: CHF 444.6 million), corresponding to a net-debt-to-EBITDA ratio of 1.6x. The equity ratio improved by 4.9 percentage points from 32.1% to 37.0% as of December 31, 2024. The improvement was driven, on the one hand, by the net result achieved and, on the other, by valuation effects recognized directly in equity which more than offset the dividend payments. Accordingly, consolidated equity increased by CHF 67.0 million in the reporting period to stand at CHF 604.0 million. Both key figures underscore Autoneum's financial health and form a strong basis for the future development of the Group.

Board of Directors proposes dividend of CHF 2.80 per share

In line with the longtime Autoneum dividend policy, the Board of Directors of Autoneum Holding Ltd will propose a dividend of CHF 2.80 per share at the Annual General Meeting on April 2, 2025. This corresponds to 31% of the net result attributable to Autoneum shareholders for the 2024 financial year.

Business Groups

Revenue in local currencies for **Business Group Europe** increased by a significant 9.8% compared to the prior year. Organically, revenue developed slightly better than the market, which contracted by 4.1%*. This contrasted with inorganic revenue growth of 13.0% that resulted from the first-time full-year consolidation of Borgers Automotive. Overall, revenue consolidated in Swiss francs rose by a significant CHF 78.5 million to CHF 1 152.4 million (prior year: CHF 1 073.9 million). Through focusing strongly on price management and making good progress with optimizing production capacity, EBIT was increased by CHF 11.8 million to CHF 57.4 million (2023 excluding special effects: CHF 45.7 million), corresponding to an EBIT margin of 5.0% (2023 excluding special effects: 4.3%).

Business Group North America increased its revenue in local currencies by 1.3% compared to the prior year. This improvement in revenue reflects inorganic growth of 3.0% in connection with the acquisition of Borgers Automotive in 2023. Organically, revenue declined by 1.7%, while the market shrank by 1.5%*. As a result of negative currency translation effects, revenue consolidated in Swiss francs decreased by CHF 11.2 million to CHF 884.6 million (2023: CHF 895.9 million).

On a like-for-like basis, EBIT climbed by an impressive CHF 20.2 million to CHF 31.9 million (2023 excluding special effects: CHF 11.7 million). This led to a sharp rise in the EBIT margin to 3.6% (2023 excluding special effects: 1.3%). The significant increase in the operating result and margin is primarily due to further operational improvements and consistent price management.

Revenue in local currencies for **Business Group Asia** fell by 15.3% compared to the prior year. In organic terms, revenue dropped by 16.6%, while the market remained stable at 0.1%* growth. On account of the acquisition of Borgers Automotive, inorganic revenue growth was 1.3%. Revenue consolidated in Swiss francs decreased by CHF 44.5 million to CHF 198.3 million (2023: CHF 242.8 million). This decrease is the result, among other things, of negative currency translation effects of CHF 7.4 million. Market developments in China continued to be driven by Chinese vehicle manufacturers, while in Asia, Autoneum mainly supplies western and Japanese vehicle manufacturers, whose production volumes declined further. Despite the decrease in revenue, the Business Group maintained a robust EBIT margin of 8.6% (2023 excluding special effects: 10.9%). In absolute figures, Business Group Asia achieved an EBIT of CHF 17.0 million in 2024 (2023 excluding special effects: CHF 26.5 million). The Level Up strategy focuses on growth in Asia and increasing the share of revenue from Chinese vehicle manufacturers. With the closure of the acquisition of the Jiangsu Huanyu Group on February 28, 2025, Autoneum will expand its customer portfolio to include major Chinese vehicle manufactures.

Business Group SAMEA (South America, Middle East and Africa) posted revenue growth in local currencies of 14.4%. This positive revenue development is attributable to inflation-related price adjustments. Net of this effect, the production volumes of Business Group SAMEA developed in line with the market, which declined by 1.6%* in 2024. Revenue consolidated in Swiss francs climbed by CHF 12.4 million to CHF 121.4 million (2023: CHF 109.0 million). Thanks to continuing high operational efficiency and strong inflation management, Business Group SAMEA achieved an EBIT of CHF 17.3 million (2023: CHF 16.9 million). The EBIT margin remained high at 14.2% (2023: 15.5%).

A new mission statement

Last year, Autoneum developed a new mission statement in a process that was broad-based and collaborative. It addresses current developments and challenges in the automotive industry. Autoneum's corporate purpose is to make mobility comfortable and sustainable with future-fit acoustic and thermal components and shielding technologies. Its vision is to be the global leader for innovative and sustainable solutions that bring comfort to every vehicle. All decisions and actions are driven by the mission to identify opportunities in all dimensions and turn them into reality for the benefit of Autoneum, its customers and the world we live in. The corporate culture is based on four new core values: accountability, curiosity, collaboration and courage.

New Level Up strategy with revised medium-term targets

The new Level Up strategy targets the expansion of the market leadership and future profitable growth of Autoneum. It is based on six pillars: "Shape a future-fit product portfolio," "Innovate to create customer value," "Accelerate global growth," "Foster a people-centric culture," "Be the sustainability benchmark" and "Boost cost competitiveness." For each of these six pillars, a comprehensive package of measures has been put in place. Their implementation and effectiveness

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are reviewed regularly. Under the new strategy, Autoneum's medium-term targets have also been revised and two environmental, social and governance (ESG) objectives have been added.

The targets are to increase revenue to CHF 3 billion over the medium term, to achieve an EBIT margin of 6% to 8% over the cycle, to generate free cash flow of at least 5% of revenue, and to maintain a net-debt-to-EBITDA ratio of no more than 1.5x. And in the area of ESG, they are to reduce CO₂ emissions (from Scope 1 and 2) by 20% and non-hazardous waste by 40% by 2027 compared to the 2019 baseline. In addition, the longtime dividend policy, under which at least 30% of the net result attributable to Autoneum shareholders is distributed as dividends, was confirmed.

Expansion of presence in key growth market of Asia

On November 19, 2024, Autoneum signed an agreement to acquire a 70 percent stake in Jiangsu Huanyu Group, a leading supplier of acoustic and thermal management solutions for the automotive industry in China. Besides a comprehensive product portfolio for light and commercial vehicles, Jiangsu Huanyu Group has broad customer access to major Chinese OEMs such as BYD, BAIC and GAC. The acquisition is carried out in two phases. The closing of phase 1, the takeover of a majority stake of 70 percent has been completed on February 28, 2025. As for the acquisition of the remaining 30 percent of the share capital, the goal of phase 2, Autoneum has a call option, which can be exercised in 2028.

With new plants in Changchun in the Chinese province of Jilin and Pune in western India, Autoneum has organically further expanded its production capacities in Asia. The new plant in China, which is operated as a joint venture, is located in one of Asia's largest automotive hubs. With two production plants in Behror near New Delhi in the north of India, a joint venture plant in Chennai in the south and a new production plant in Pune in the west, Autoneum is now present in three of the four major automotive hubs in the country.

Cementing its leading position in the area of sustainability and its innovation leadership

EcoVadis, a globally recognized sustainability rating agency for companies, awarded Autoneum Holding Ltd the gold medal again last year. Despite stricter evaluation criteria, Autoneum was able to increase its score in the overall assessment of the four categories Environment, Labor and Human Rights, Ethics and Sustainable Procurement, placing it among the top five percent of the rated companies for the second time in a row.

In line with the strategic goal of paving the way for a more sustainable future for mobility through environmentally friendly innovations, Autoneum launched its new fully recyclable trunk side trim made from 100% polyester last year. With this component, Autoneum is putting the rear of the vehicle at the center of its efforts for a more circular economy in the automotive industry. It complements the growing portfolio of sustainable monomaterial components made entirely from polyester and is based on the Pure technology Propylat PET. Indeed, the new side trim demonstrates high functionality as well as an excellent environmental performance in terms of recycled content, waste-free manufacturing and end-of-life recyclability.

Autoneum also expanded its sustainable product portfolio for commercial vehicles with new side and rear panels. Their carrier material similarly consists of Propylat PET, the particularly eco-

friendly and fully recyclable Pure technology made of 100 percent polyester. Autoneum's components thus offer a significantly more sustainable alternative to the composite or thermoset resin panels commonly used in commercial vehicles today, which are difficult to recycle.

Autoneum also supported Renault Group as a key partner in the development of the Renault Emblème, a demonstration car designed to reduce greenhouse gas emissions by 90 percent over its entire life cycle. Autoneum's sustainable Pure technologies were used in numerous interior and exterior components and contributed significantly to a high recycled content and a substantial reduction in vehicle weight.

Creation of a capital band

The automotive industry is currently experiencing significant upheaval, and thanks to its market and technology leadership, as well as its solid financial situation, Autoneum is in an excellent position to influence this transformation and participate in potential future consolidation within the supplier sector. In light of these developments, the Board of Directors will propose the establishment of a capital band to the Annual General Meeting on April 2, 2025. The Board of Directors will be authorized to issue up to 2 902 226 fully paid-up registered shares with a nominal value of CHF 0.05 each by 1 April 2030. More information on <https://www.autoneum.com/investor-relations/annual-general-meeting/>.

Personnel changes on the Board of Directors

Ferdinand Stutz has informed the Board of Directors that he will not stand for re-election at the Annual General Meeting on April 2, 2025. He has been a member of the Board of Directors and various committees since Autoneum became an independent company in 2011. He also acted as the employer's representative on the pension fund commission for the pension fund for senior management at Autoneum with the Rivora Collective Foundation. With his proven industry and management expertise, Ferdinand Stutz contributed in a variety of ways to Autoneum's further development. The Board of Directors thanks him sincerely for the excellent collaboration and his great commitment and wishes him all the best for the future.

Yanni von Roy-Jiang has been nominated for election to the Board of Directors. Ms. von Roy-Jiang is a Chinese national and has been living in Germany for a long time. She holds a degree in Engineering & Trading from Donghua University, Shanghai, China, and a Master in Business Administration from the University of Augsburg, Germany. She has held various management positions, including in finance, purchasing and production and quality. Since 2022, she has been a member of the Management Board and Chief Operating Officer of the Webasto Group, Germany.

Change to the Group Executive Board

The Board of Directors of Autoneum Holding Ltd named Denis Albert as the new Head of Business Group North America and member of the Group Executive Board as of January 1, 2025. He is the successor to Greg Sibley, who retired at the end of January 2025. Denis Albert was Head of Sales Development & Strategic Project Manager for Post Merger Integration at Autoneum from January 2024. Before joining Autoneum, he worked for the French automotive supplier Forvia (Faurecia) for over 25 years, where he held various management positions.

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Greg Sibley steered Business Group North America through turbulent times from May 2019 onwards, making a decisive contribution to the turnaround in this region. The Board of Directors and the Group Executive Board would like to thank Greg for his great contribution and his tireless commitment and wish him all the best for his personal future.

Outlook

According to the latest market forecast¹, automobile production will show no growth in 2025. Consequently, Autoneum expects revenue of CHF 2.3 to 2.5 billion for the 2025 financial year, which includes the acquisition of Jiangsu Huanyu Group, effective February 28, 2025.

Based on the expected revenue, for the 2025 financial year Autoneum anticipates an EBIT margin of 5% to 6% and a free cash flow of around CHF 100 million (excluding the one-off net cash outflow for M&A transactions).

Further information on the 2024 results as well as the 2024 Annual Report can be found at <https://www.autoneum.com/investor-relations/financial-reports/>.

Autoneum's Corporate Responsibility Report 2024 was also published today. Further information can be found at <https://www.autoneum.com/corporate-responsibility-report-2024/>.

At www.autoneum.com/media/subscription-media you can subscribe to the mailing list for media releases.

¹Source: S&P Global Mobility Light Vehicle Production Market Forecast of February 18, 2025.

2024 Annual Results Media Conference

Today, March 12, 2024, 9:00 am CET

Note: The Annual Results Media Conference will be held as a conference call.

Important Dates 2025

Annual General Meeting 2025	April 2, 2025
Publication Semi-Annual Report 2025	July 30, 2025

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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

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and Africa. Autoneum is represented in 25 countries, employs around 16 500 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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