2021 HALF-YEAR RESULTS

July 21st, 2021

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Key Messages

PLASTIC OMNIUM

Solid H1 results despite a volatile and fragmented market, impacted by chip shortages

Improved operational performance and cash generation allows an upgrade of FY 2021 guidance

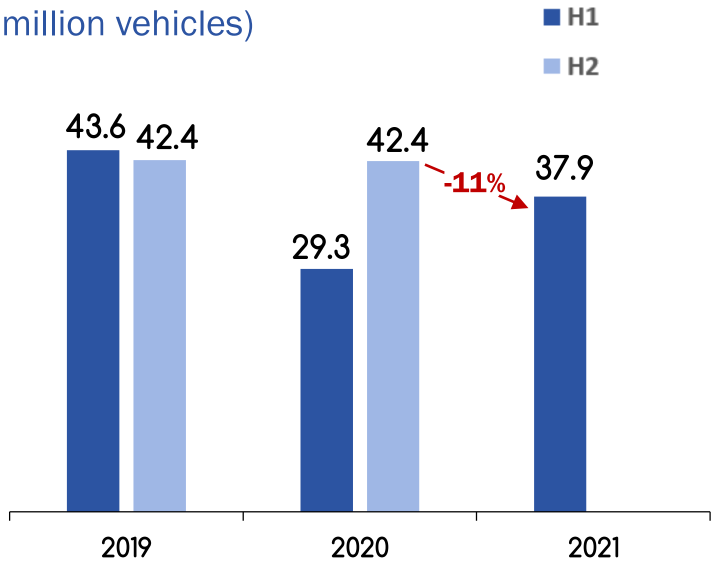
Acceleration of Group's transformation towards sustainable mobility led by a renewed Executive Committee

An increasing impact of chip shortages affecting a regionalized recovery

PLASTIC OMNIUM

Worldwide automotive production far from its pre-crisis levels

(in million vehicles)



Source: IHS July 2021

H1 2021 chip shortages impact:

Q1 2021: -1.4m vehicles lost

Q2 2021: -2.6m vehicles lost

→ Q2 production: -9% vs. Q1 production

Excluding shortages, significant discrepancies in the recovery per region

China & North America
close to 2019 levels

Europe & rest of Asia
still below 2019 levels (-10%)

Solid operating performance despite a challenging environment

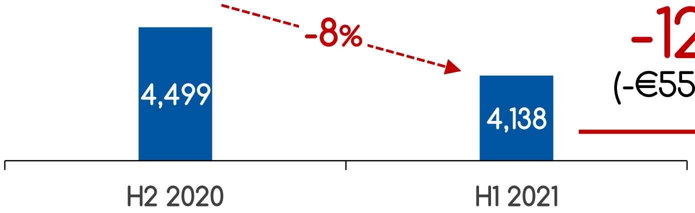
ANTICIPATION AND AGILITY

PO assumption:
5% discount to 2021 Auto Production

- **Maximum flexibility** to face stops and starts in production
- **Efficient cost** reduction programs rationalization + Omega
- **Greer operations breakeven**

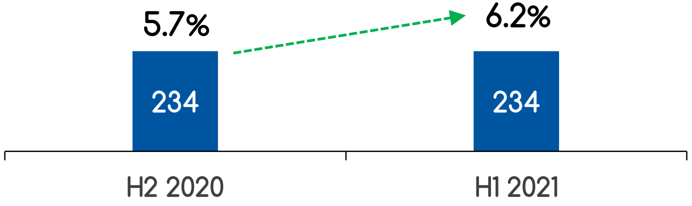
INCREASED OPERATING MARGIN

Economic sales



Chip shortages impact:
-12%
(-€550m)

Operating margin



Reinforced Financial profile

PLASTIC OMNIUM

Controlled investments:
€149m
3.9% of sales

Managed WCR:
Inventories :
+€100m

High liquidity:
€2.45Bn

Installed available capacity supporting further growth

FCF:
€151m
4.0% of sales

Net debt/ EBITDA:
0.9

Solid H1 results allows an upgrade of FY 2021 guidance

	ACTUAL H1 2021	UPGRADED FY 2021 GUIDANCE *
ECONOMIC SALES	+31.9%**	Strong Growth
OPERATING MARGIN	6.2% of sales	≥ 6% of sales *(previously 6%)*
FREE CASH-FLOW	€151m	>> €220m *(previously > €220m)*

(*) based on a global automotive production of 77 million vehicles in 2021

**On a like-for-like basis

HIGHLIGHTS H1 2021

Acceleration on our strategic priorities

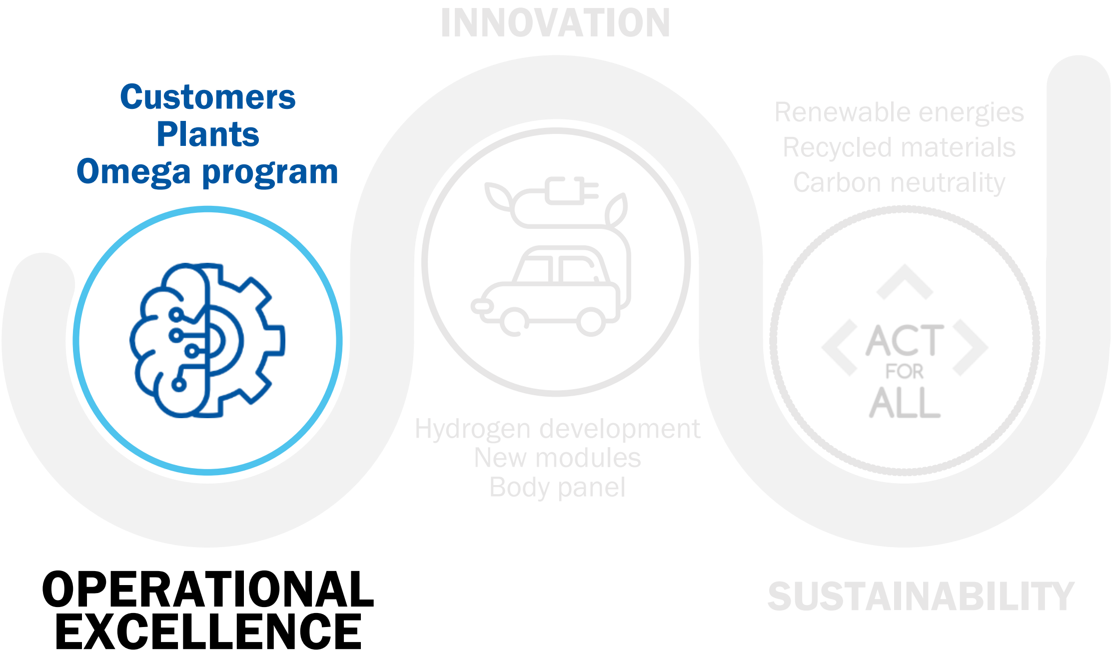
Acceleration on our strategic priorities

INNOVATION

OPERATIONAL EXCELLENCE

SUSTAINABILITY

First Strategic Pillar: Operational Excellence



Operational Excellence: 88 successful launches in H1 2021

	AMERICAS	EUROPE	ASIA
			
LAUNCHES	21	25	42
MAJOR LAUNCHES PER REGION	Chevrolet Equinox Chrysler Pacifica/Voyager Nissan QX60/Pathfinder	Audi Q4 e-tron Opel Mokka, Peugeot 308, Seat Arona	GM Buick Envision Plus Roewe RX5 Max, i5 VW Passat, Tiguan, Octavia

Operational Excellence: Acceleration of BEV's order intake

Ford
New EV SUV
Front/Rear bumpers

Volkswagen
ID-buzz EV combi
Display modules,
Rollo shutter

Daimler
CLA/CLA EV
Front/Rear Bumpers,
Front-end modules

Renault 5
Echo EV
Front/Rear Bumpers

Daimler
A-Class/A-Class EV
Front/Rear Bumpers,
Front-End Modules

100%
EV player
Front-end modules

General Motors
New EV SUV
Front/Rear bumpers

Audi
EV Q4 e-tron
Active grille shutters

Operational Excellence: New customers gained

- **BEV crossover** jointly developed with GM in North America
- **Honda Prologue**, bumpers produced in Mexico

- **VW Anhui**, first dedicated NEV joint venture in China
- Bumpers for the first model **Tavascan**

- **Geely** subsidiary developing EV brand
- Air Grille Shutters for the **Lambda and Alpha** models in China

- PO becomes **Mitsubishi's** preferred partner for the OEM's substitution from metal to plastic fuel systems
- 1st contract for the **Triton** (Thailand)

Operational Excellence: New plant in China

33rd plant in China

New plant in LinGang, Shanghai region, for a BEV manufacturer

Annual production capacity up to 1 million exterior parts **and systems**

SOP in 2022

Sustainable plant:
photovoltaics/energy storage,
natural gas thermal power,
wastewater treatment stations

Operational Excellence: Omega transformation plan on track

A team of 400 people

2,500 initiatives

- **Best cost countries sourcing, including sustainability constraints**
- **Regional synergies**

€200m of savings confirmed – o/w 50% in 2021, on track

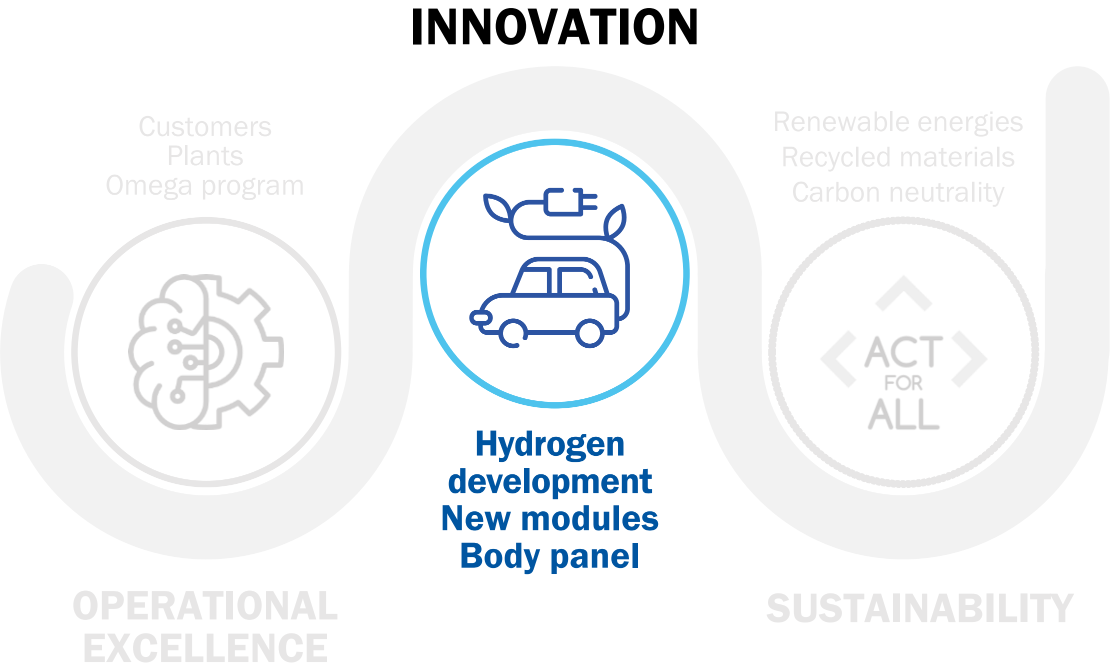
OBJECTIVES

LEVERAGING DIGITALIZATION to become more agile

SIMPLIFYING OUR PROCESSES to increase our performance

CHALLENGING OUR ORGANIZATION to achieve our cross-fertilization potential

Second Strategic Pillar: Innovation



Innovation: Hydrogen, a comprehensive offer for High Pressure Storage Systems

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High Pressure Vessels Systems

30% lighter than steel vessels
Hydrogen and CNG applications

Tailored vessel dimensioning to the vehicle
from 350 to 700 bars

Floor Module

Unique packaging dimension HPV* system

Tank system using a tubular assembly
compatible with the battery pack space

Cost efficient by using less fibers

Optimized industrialization of electric platforms

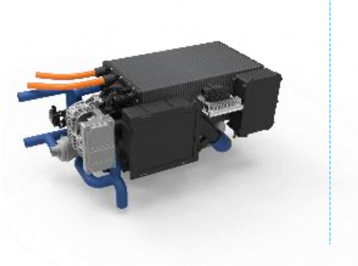
SYSTEM INTEGRATION
Neck or strap mounting, valves,
piping, control and diagnostic,
state of health, safety management

TYPE IV VESSELS
Thermoplastic liner
Composite filament winding
Certified R134 and EC79

COMPOSICAD
Proprietary design software
for filament winding

* High Pressure Vessel

Innovation: Hydrogen, addressing the mobility market with Fuel Cell Systems



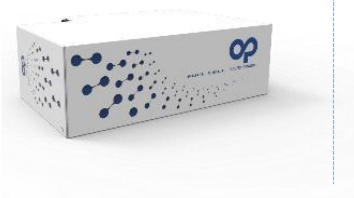
Suitable for passenger cars and LCV

FCM - NM5 (up to 60 kW)

Simplified system with integrated functions (DC/DC)

Robust components and stack design

Long service life and low degradation



Bus & Trucks applications

FCM - NM12 (80 to 200 kW)

Full system design and integration capabilities

Black box approach for easy application integration

High power density, lightweight, compact stack design

EKPO FUEL CELL TECHNOLOGIES

Launch on March 1st, 2021

(Elringklinger 60%, Plastic Omnium 40%)

FUEL CELL STACK
Bipolar Plate, Stack Module, Media module

BALANCE OF PLANT (BOP)
Thermal, Hydraulic, Electronics

Innovation: Paving the way to €0.3bn hydrogen sales in 2025 and €3bn in 2030

PLASTIC OMNIUM

- **Technological partnership** with McPhy
- **Maximize the performance** of the filling interface between H_2 stations & vessels
- **Development of joint commercial** products & solutions starting from the needs analysis phase

- **Partnership with** HOPIUM to develop the hydrogen storage system of the Māchina, high-end vehicle to hit the market in 2026
- Prototype of high pressure hydrogen vessel to achieve **1,000 km range**

- **Strong commercial pipeline –** ongoing activities with all major OEMs & mobility players (trucks, bus, trains)

Innovation: Paving the way to €0.3bn hydrogen sales in 2025 and €3bn in 2030

PLASTIC OMNIUM

EKPO FUEL CELL TECHNOLOGIES

- **Fuel cell stacks for GCK** high power Fuel Cell system
- **First outing** in the 2023 Dakar Rally
- **Adapted to a broad range** of industrial applications

EKPO FUEL CELL TECHNOLOGIES

- **High-volume series production contract** for fuel cell stacks with AE Driven Solutions – H_2 vehicules for inner city transport

- **Fuel cell systems** to equip hydrogen-powered truck of EFA-S
- **Ambition of more than 100 H_2** vehicles by 2023

Innovation: increase in content on electrified vehicle

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LID module

- A Lid (painted)
- B Actuator
- C Movement sensor (open lid)
- D LED charging indicator
- E Charging box frame
- F Control unit
- G Wire harness

Today only existing as single components delivered to OEM. **Potential to develop a module**

Market for LID module: PHEV and Electric Vehicules in Premium segment

Innovation: increase in content on BEVs

Frunk module

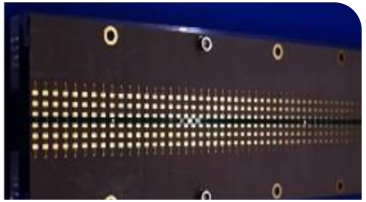
- A Torsional ring (crash, NVH...)
- B Frunk tray
- C Charging cable, spring-driven reel
- D Charging plug
- E Cooling box or refrigerator
- F Fixation of cooling fluid bottle...
- G Compartment for warning triangle, repair kid...

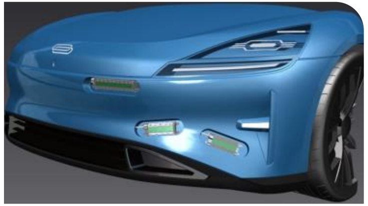
Today existing as "simple" plastic tray, **potential to integrate multiple functions and add value**

Innovation: increase in content on connected cars

Body panel functionalized with 4D imaging radar

Use of bumper's surface as a giant radar aperture for enhanced performances





Body panel functionalization

Co-design body panel / sensor for enhanced performances (resolution, field of view, wave transparency, algorithm tuning, etc.).

Unmatched radar performances

Far better than conventional radars, tending toward lidar's performances.

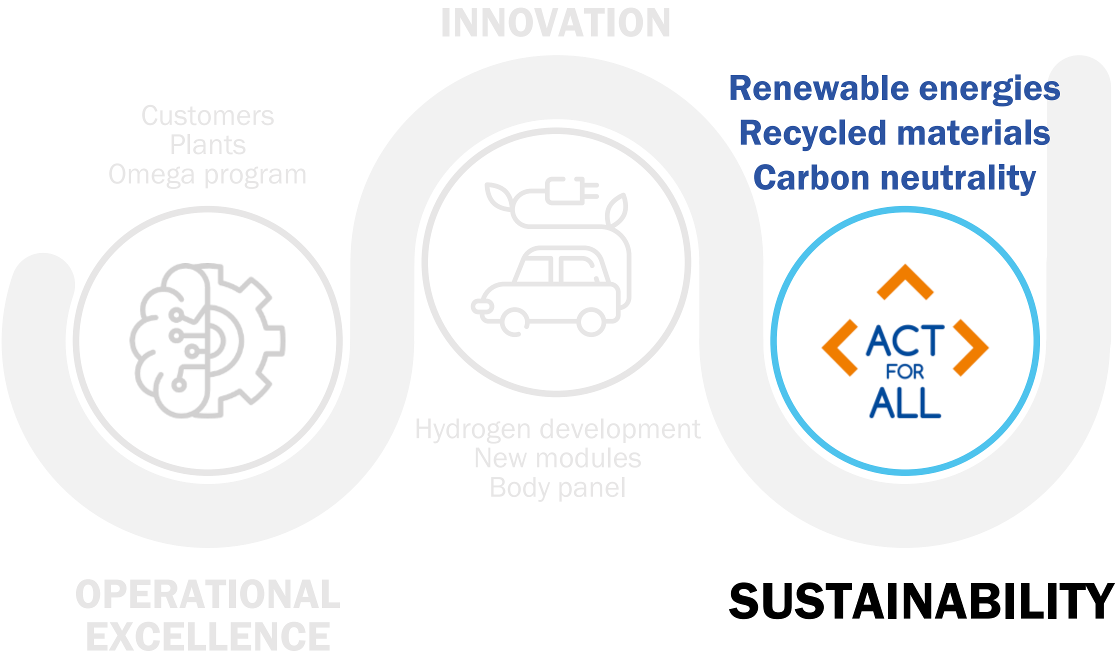
Architectures simplification

Replacement of 3 radars with one 4D imaging radar.

Scalability and cost efficiency

With same interface as with vehicle ECU, possible trade-off cost vs. performance (NCAP score).

Third Strategic Pillar: Sustainable Business



Sustainable Business: ratings

- **Plastic Omnium's current rating**

MSCI ESG RATINGS: A (CCC | B | BB | BBB | A | AA | AAA)

LAST UPDATE: July 08, 2021

- **CDP rating implementation. Results by year-end**

- **Supporter of TCFD, to work towards creating a more resilient financial system & safe guarding against climate risk through better disclosures**

Sustainable Business : H1 initiatives

Renewable energies:

- **4 facilities** equipped with solar panels in 2020
- **17 additional sites** currently being equipped
- **32%** renewable electricity in 2020

Recycled material:

- Development of a bumper demonstrator with **50% of recycled material**
- Evaluation of more than **60 recycled plastics** to build a PO panel
- **Functional evaluation plan**
- **Working with our customers** to reach more sustainable materials on exterior parts

The next key milestone: carbon neutrality by 2050

The Group will provide details about its **carbon neutrality ambition in H2 2021.**
It is **already committed to SBTi Business Ambition for 1.5°C.**
It will announce medium-term **targets on Scopes 1, 2 and 3 approved by the SBTi.**
By then, we will have:

- **Audited** our most emissive facilities **to identify efficiencies** and **related CAPEX (Sc.1+2)**
- **Analyzed the potential** to convert our energy sourcing to **renewable energies (Sc.1+2)**
- Identified how we can engage with our **suppliers** and **transporters to reduce their carbon footprint (Sc.3)**
- Quantified the **positive impact of the innovation of our products** on our customers and end-users **(Sc.3)**

SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

H1 2021
Financial Results

H1 Sales per business

In €m	H1 2020	H1 2021	Δ in %	Δ LFL	*Outperformance*
PO Industries	2,395	2,992	*+24.9%*	*+29.2%*	*-0.2pt*
PO Modules	838	1,146	*+36.7%*	*+39,5%*	*+10.1pts*
Economic sales	**3,233**	**4,138**	***+28.0%***	***+31.9%***	***+2.5pts***
Joint Ventures	271	354	*+30.4%*	*+32.9%*	-
Consolidated sales	**2,962**	**3,784**	***+27.8%***	***+31.8%***	***+2.4pts***

2.5 points outperformance driven by Asia

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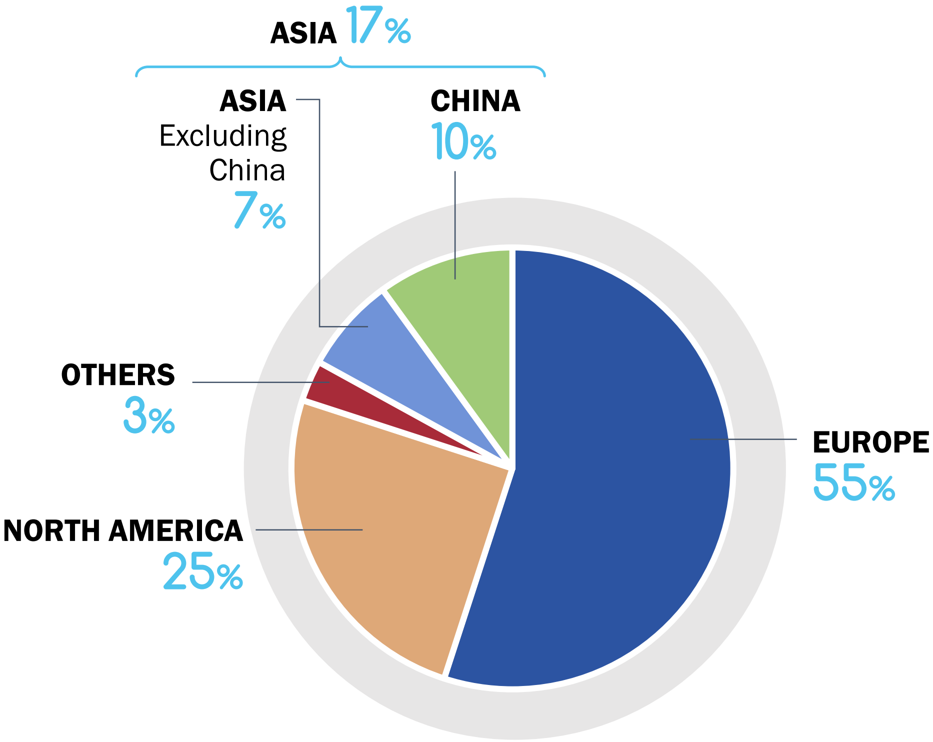
	NORTH AMERICA	EUROPE	CHINA	ASIA (excl. CHINA)
AUTO PRODUCTION	+31.4%	+27.8%	+26.6%	+29.5%
PO ECONOMIC SALES	+31.1%	+28.9%	+33.8%	+36.7%
OUTPERFORMANCE	-0.3pt	+1.1pt	+7.2pts	+7.2pts

* Plastic Omnium economic sales like-for-like variation
Source: IHS July 2021

H1 2021 Economic sales per region



H1 2021 Economic sales per customer

1	VOLKSWAGEN GROUP	**Volkswagen Group**		**27%**
			ow Audi	10%
			ow Volkswagen	8%
			ow Porsche	4%
2	STELLANTIS	**Stellantis**		**16%**
			ow PSA	10%
			ow Chrysler	5%
3	Mercedes-Benz	**Daimler**		**11%**
4		**BMW**		**9%**
5	GM	**General Motors**		**7%**
6	RENAULT NISSAN MITSUBISHI	**Renault Nissan Mitsubishi**		**6%**
			ow Renault	5%
7	JAGUAR LAND ROVER TATA	**Jaguar Land Rover - Tata**		**5%**
8	Ford	**Ford**		**5%**
9	HYUNDAI	**Hyundai**		**4%**
10		**Others**		**10%**

H1 2021 Profitability per business

In €m		H1 2020	H2 2020	H1 2021
Consolidated sales		**2,962**	**4,111**	**3,784**
PO Industries		2,203	2,940	2,739
PO Modules		759	1,171	1,045
Operating Result		**-116**	**234**	**234**
	In % of sales	***-3.9%***	***5.7%***	***6.2%***
PO Industries		-106	205	209
	In % of sales	*-4.8%*	*7.0%*	*7.6%*
PO Modules		-11	29	25
	In % of sales	*-1.4%*	*2.5%*	*2.4%*
EBITDA		**171**	**477**	**461**
	In % of sales	***5.8%***	***11.6%***	***12.2%***
PO Industries		151	417	408
	In % of sales	*6.8%*	*14.2%*	*14.9%*
PO Modules		20	60	53
	In % of sales	*2.7%*	*5.1%*	*5.1%*

H1 2021 Profit & Loss account

PLASTIC OMNIUM

In €m		H1 2020	H1 2021
Economic sales		**3,233**	**4,138**
Consolidated sales		**2,962**	**3,784**
EBITDA		**171**	**461**
	In % of sales	***5.8%***	***12.2%***
Operating result		**-116**	**234**
	In % of sales	*-3.9%*	*6.2%*
Other operating expenses		**-313**	**-21**
	In % of sales	*-10.6%*	*-0.6%*
Financial expenses		**-35**	**-26**
	In % of sales	***-1.2%***	***-0.7%***
Income Tax		**+47**	**-38**
Net Result		**-418**	**149**
	In % of sales	*-14.1%*	*3.9%*
Net Result - Group Share		**-404**	**142**
	In % of sales	***-13.6%***	***3.8%***

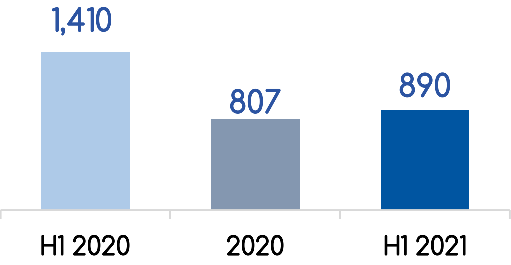
H1 2021 Cash-flow statement

PLASTIC OMNIUM

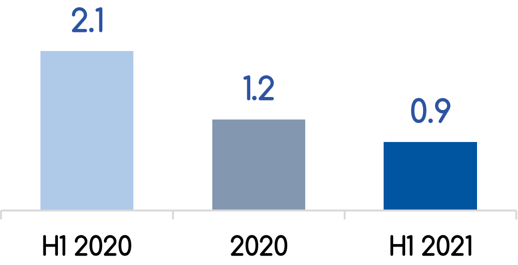
In €m	H1 2020	H2 2020	H1 2021
Operating margin	-116	234	234
EBITDA	171	477	461
Net operating Cash-Flow	**69**	**384**	**409**
In % of sales	***2.3%***	***9.3%***	***10.8%***
Capex and development	-226	-148	-149
In % of sales	*-7.6%*	*-3.6%*	*-3.9%*
Change in WCR	-415	+370	-108
ow factoring	-95	+115	-20
Free Cash-Flow	**-572**	**+606**	**+151**
Dividends	-88	-7	-83
Treasury shares	-13	+6	-10
IFRS 16	-21	-28	-12
M&A / financial assets / Other	+22	+26	-130
Net debt (end of the period)	**-1,410**	**-807**	**-890**

H1 2021 Key financial metrics

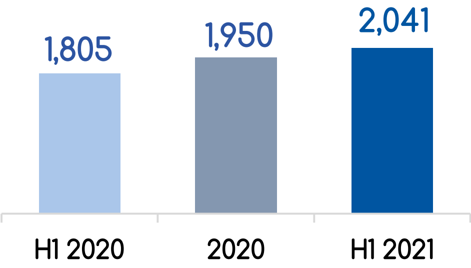
NET DEBT (in m€)



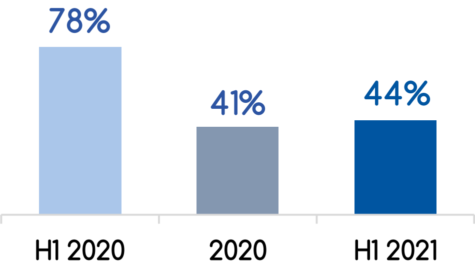
NET DEBT/EBITDA



SHAREHOLDERS' EQUITY (in m€)



GEARING



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OUTLOOK

In Covid aftermath, acceleration of electrification

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				DRIVERS
Connected	↑	↑	↑	▪ Share of **connected vehicles** will exceed **90% by 2035** ▪ Increase in functionalities with **car value shift from hardware to software**
Autonomous ("ADAS")	↑	↑	↑	▪ **Level 1 to 3** will represent **80%** of vehicle mix in 2030 ▪ Safety regulations will accelerate growth of ADAS market
Shared	↓	↓	↓	▪ Slowed down by health concerns & social distancing
Electrified	↑	↑	↑	▪ **Acceleration of EV transition and ICE phase out** ▪ **Europe:** more restrictive regulation (Euro 7); **USA:** new and greener paradigm with President Biden; **China:** pushed by Public regulation and incentives

↓ Trend slowed down ↑ Trend intensified

Plastic Omnium's vision on powertrain mix evolution

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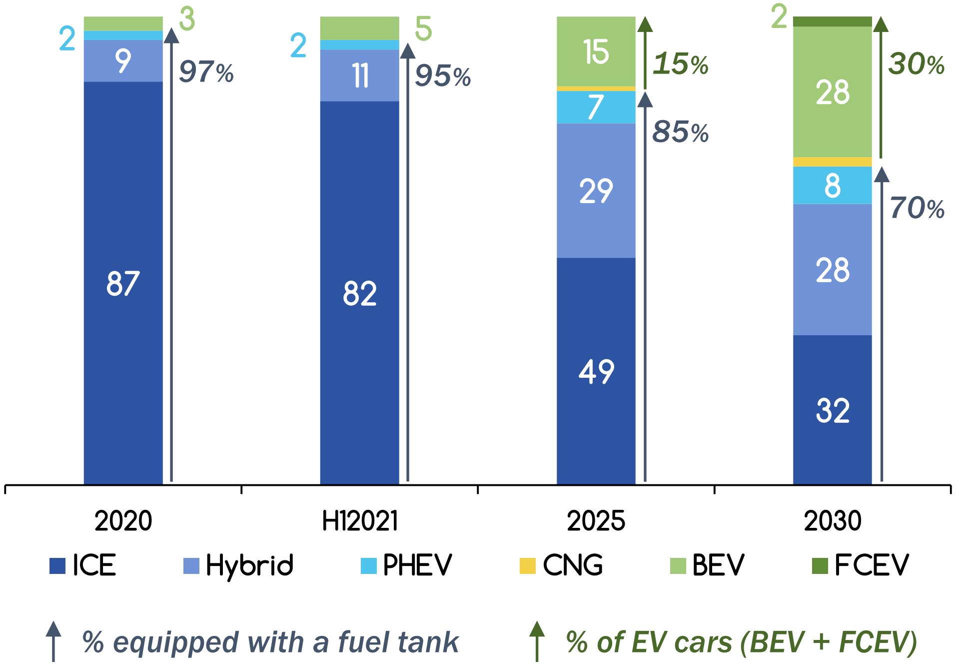
Mix evolution 2019-2030 – PO view

(In % of worldwide automotive production)



EV driven by Europe & China

EUROPE

~40% **BEV+FCEV** in 2030

CHINA

~40% **BEV+FCEV** in 2030

ASIA (excl. CHINA)

~25% **BEV+FCEV** in 2030

NORTH AMERICA

~20% **BEV+FCEV** in 2030

ICE: internal combustion engine
PHEV: plug-in hybrid
CNG: compressed natural gas

BEV: battery electric vehicle
FCEV: fuel-cell electric vehicle (hydrogen)

Electrification: a growth driver for PO's businesses

PLASTIC OMNIUM

OUR INNOVATIVE SOLUTIONS FOR SUSTAINABLE MOBILITY

Intelligence Exterior Systems & Modules

- Lightweighting
- Aerodynamism
- Function integration
- Safety
- *Battery modules opportunities*

New Energies

A comprehensive & industrialised H_2 offer with:

- H_2 storage
- Fuel cell
- Integrated H_2 systems

FOR AN EXTENDED PORTFOLIO OF CUSTOMERS

New customers for passager cars:
Tesla, Lucid, Nio...

New customers for mobility:
Trucks, buses, trains...

Increased share of ZEVs in PO's revenue

5% in 2020

17% in 2025

Electrification: managing Clean Energy Systems business

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➜ **85%** of worldwide automotive production equipped with a tank in 2025

Conventional plastic tank

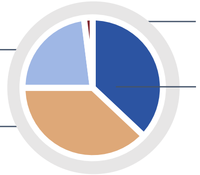
- Continuous decline of current **12%** share of steel tank
- Increase of PO's market share from 22% to **28%**
- **New plant** in Indonesia in 2022

PHEVs (7% of auto prod)

- Pressurized tank
- **25%** additional content
- **25%** market share in 2025

CES business will grow in the coming years

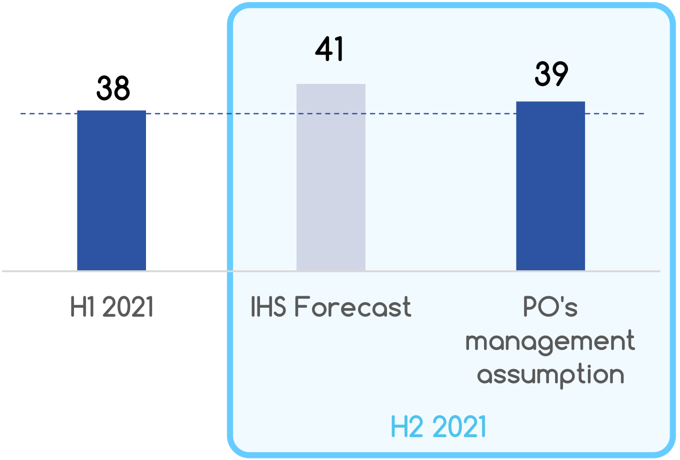
- **Well-balanced sales per region**



- **Significant level** of EBITDA
- **Low level** of investment
- **Limited balance** sheet exposure

Assumptions for H2 2021 automotive production

Automotive production
(in million vehicles)



- **Chip shortages:**

  Q3 and Q4 still affected
- **Flex maintained** at the highest level possible
- **Raw materials** increase

Source: IHS July 2021

Growth vs H1 2021 sustained by 86 launches in H2 2021

	AMERICAS	EUROPE	ASIA
			
LAUNCHES	15	23	48
MAJOR LAUNCHES PER REGION	Ford Maverick Jeep Grand Cherokee VW Tiguan	Land Rover Range Rover Renault Megane, Kadjar Skoda Karoq, Seat Ibiza BMW IX	BMW Brillance X3 MG ZL VW NEO, Lamando GM Buick Verano Pro

FY 2021 Financial Guidance upgraded

PLASTIC OMNIUM

SALES

Strong growth

&

OPERATING MARGIN

≥ 6% of sales

&

FREE CASH-FLOW

>> €220m

Conclusion

PLASTIC OMNIUM

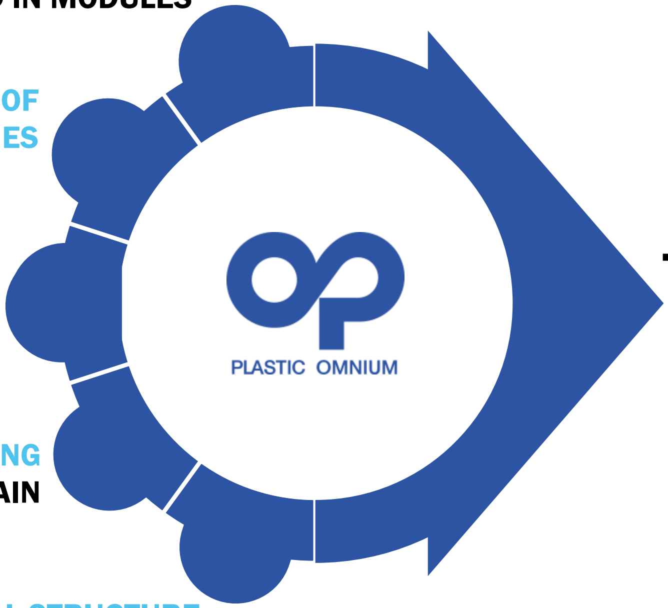
LEADING MARKET POSITIONS:
#1 IN PLASTIC BODY PARTS,
IN FUEL SYSTEMS AND IN MODULES

DIVERSIFIED PORTFOLIO OF CUSTOMERS & GEOGRAPHIES

WELL POSITIONED TO BENEFIT FROM ELECTRIFICATION, CONNECTIVITY AND AUTONOMOUS DRIVING TRENDS

COMPEHENSIVE HYDROGEN OFFERING ACROSS THE WHOLE VALUE CHAIN

SOUND FINANCIAL STRUCTURE



ACCELERATION OF OUR TRANSFORMATION FOR SUSTAINABLE MOBILITY

www.plasticomnium.com

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