

2022 H1 RESULTS

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PLASTIC OMNIUM

H1 2022 Business Highlights in a challenging market



Increase of economic sales by **4.3%**

in H1 22 compared to H1 2021



H1 22 MOP at **4.6%**

X2.6 compared to H2 2021



€134M FCF

in line with Group's objectives



€104M net result Group share

2.6% of H1 2022 consolidated sales



Strategy

acceleration of implementation



Orderbook

strong increase

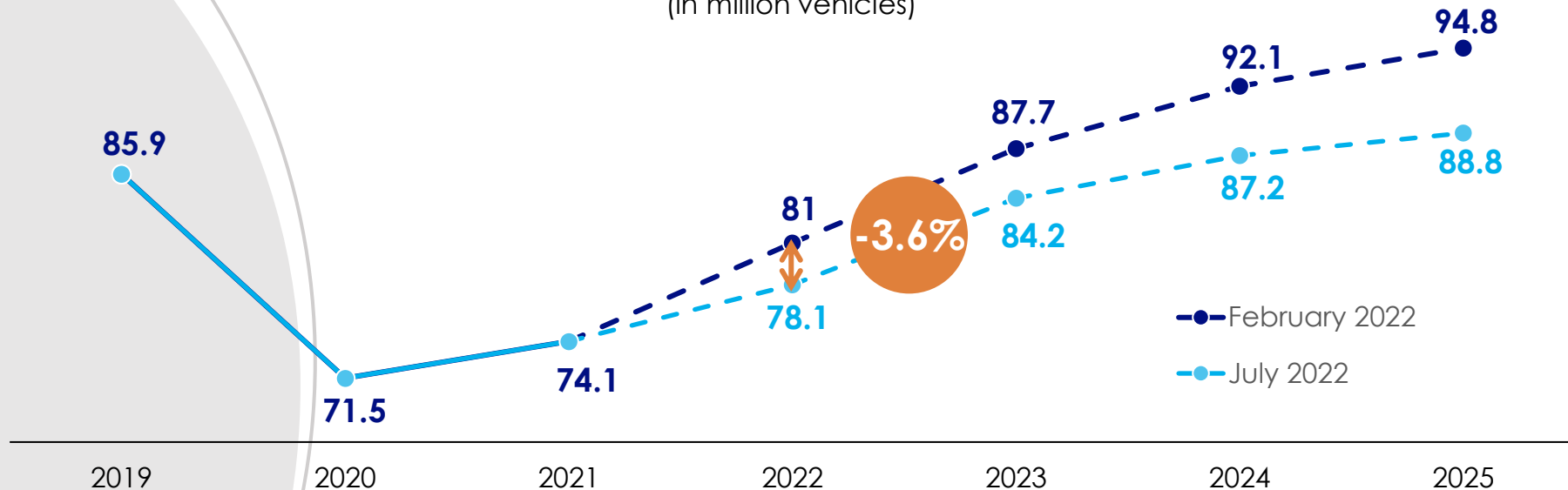


SOPs

67 new launches

Adjustment of S&P market outlook converging towards PO's vision of approx. 77m vehicles in 2022

S&P Global Mobility Automotive production
(in million vehicles)



Interlinked phenomena impacting automotive production

Continued chip shortages, covid impact and production stoppages

Automotive production⁽¹⁾
(in M vehicles)

37.8 -1.2% → 37.3

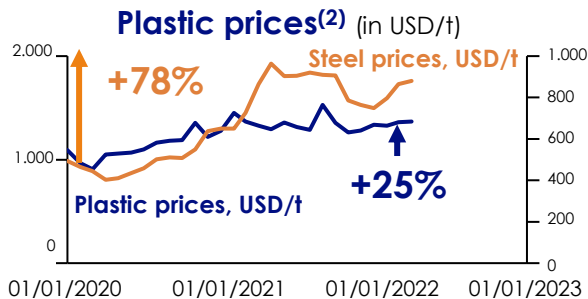
H1 2021

H1 2022

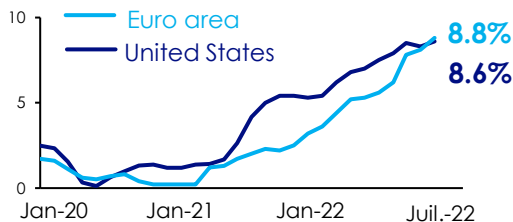
3.4M

Lost production of vehicles
in H1 2022 outside Russia⁽³⁾

Growing worldwide inflation



US and EU yearly inflation rates⁽²⁾ (%)



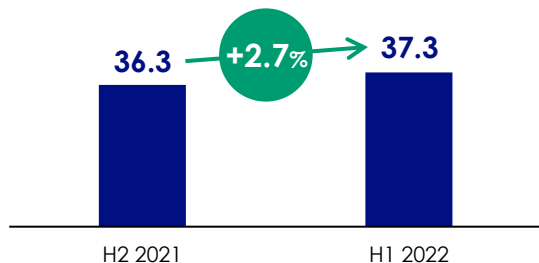
Differentiated impacts on automotive production⁽¹⁾ per region

H1 2022 vs. H1 2021

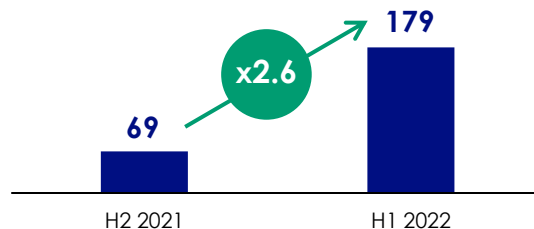
	Automotive production ⁽¹⁾ (in M vehicles)	PO eco Sales (LFL)
	+4.3%	+11.3%
	-11.4%	-6.3%
	+3.5%	-6.8%
	-1.7%	+16.1%

Strong progression between H2 2021 and H1 2022

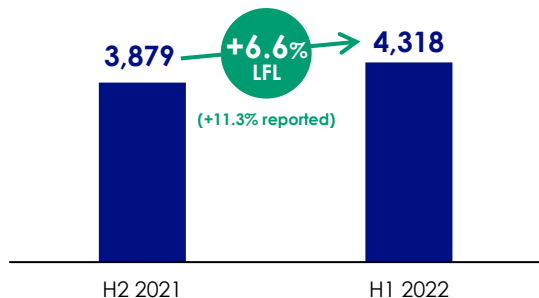
Market volumes⁽¹⁾



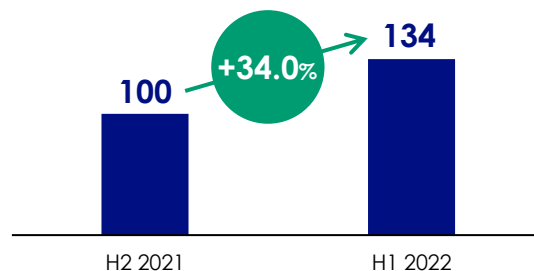
Operating margin



Economic sales



Free Cash-flow



1 INCREASED EFFICIENCY

- Lowered **breakeven point**
- Operational **performance**

2 MARGIN MANAGEMENT

- Ongoing **negotiations** to mitigate the inflation impact

3 SOUND FINANCIAL MONITORING

- Controlled **Capex**
- Strict **WCR control**
- Focus on **cash**

H1 2022 HIGHLIGHTS

ACCELERATING OUR TRANSFORMATION TO DRIVE
A NEW GENERATION OF MOBILITY



Driving a new generation of mobility

1

Reinforcing our product portfolio to grow our content per vehicle

2

Generate new, profitable growth in EV mobility, connectivity and safety

3

Enlarge our scope to services arising from new mobility requirements



Deployment of PO's strategy through acquisitions in electrification and lighting

Electrification



Strong expertise in heavy mobility

EV at €52.5M

~€22M revenues in 2021

200 employees

Lighting



An innovation leader

EV at €65M

~€148M revenues in 2021

770 employees



A recognized lighting player

EV at €600M

~€0.8bn revenues in 2021

6,500 employees



OPERATIONAL EXCELLENCE



PLASTIC OMNIUM



Active customer acquisition across the mobility sector

AUTOMOTIVE

From **65** up to **93** brands

TOP NEW ACQUISITIONS



LUCID LINK&CO

NAVISTAR



NOVAT



polestar

RIVIAN



2022

NEW MOBILITY

New customers in **heavy mobility**

AIRBUS

ALSTOM

CUSTOM DENNING

DAIMLER

SIEMENS

VANHOOL



2015

Order book: many successes across divisions



Audi e-tron GT (EV)
Rear & Front Bumpers,
Front-end modules
(Germany)



Porsche Cayenne (EV)
Front & Rear Bumpers,
Front-end Modules,
Front-end Carriers
(Slovakia)



Renault 4ever (EV)
Front Bumpers
& Polycarbonate Grilles
(France)



Stellantis Smart car
Front & Rear Bumpers
(Slovakia)



Nio ES5 Orion (EV)
Tailgates
(China)



Didi Mona (EV)
Bumpers
(China)



Xpeng Motor F30 (EV)
Spoilers
(China)



Toyota Camry
Fuel Systems
(China)



**Stellantis Expert, Jumpy,
ProAce, Vivaro**
SCR Systems
(Belgium)



Ford Transit
Fuel Systems
(USA)

New Energies: significant wins in H1 2022 paving the way for 2025 targets



Light commercial vehicles
Vessels



Pick-up trucks
Vessels



Range trucks
Vessels



Buses
Fuel Cell systems

A complete offer of standard products for all mobility segments

Solid **commercial pipeline**

Doubled Order Intake
in the last 6 months

Growth: major launches in H1 2022



Cadillac Lyriq
Bumpers, Rocker Panels,
Tailgates
(USA)



Opel Astra
Tailgates
(France)



Renault Megane
Bumpers, Roof Spoiler,
Tailgate skins
(France)



BYD HAN EV
Bumpers
(China)



Skoda Karoq
Front-end Modules,
Bumpers
(Slovakia)



Toyota HiAce
SCR
(Japan)



Nio - ES7
Bumpers, Tailgate
(China)



Toyota Yaris
Fuel System
(Brazil)



Jeep Grand Cherokee PHEV
Fuel System
(USA)



Ford Ranger
Fuel System
(Thailand)



Kia Niro
Fuel System,
Front-end Modules,
Front-end Carriers,
Active Grille Shutters
(Korea)

67

LAUNCHES
in H1 2022

of which⁽¹⁾

33 in China,

14 in Asia excl. China,

9 in Europe,

7 in North America

BEVs

34%

of launches
in H1 2022

A futuristic scene featuring a glowing wireframe car in the foreground, with three people (two men and one woman) in the background looking at a tablet. The background is a server room with rows of server racks. The overall color palette is dominated by blue and purple hues, creating a high-tech, digital atmosphere. A white curved shape is on the right side of the image.

• INNOVATION



PLASTIC OMNIUM

PO Innovation Challenge 2022

Innovate for a sustainable mobility

- Partnership with 
DRIVING RESPONSIBLE INNOVATION
- Open to PO employees & external participants
- Objectives
 - Shift the vehicle industry **from a linear to a circular model**
 - **Extend the vehicle lifespan**, use the existing fleet as raw material



Plastic Omnium is driving the next generation of mobility through disruptive innovation



The future of Eco-Designed Vehicles

How do we double the average lifespan of vehicles while reducing their environmental impact and maintaining their value through modular and upgradable design?

JOIN THE INNOVATION CHALLENGE!

Open to all PO teams

Apply by September 7th
on www.soscience.org/en



Launch of a PO Software House

Enhancing and securing the attractiveness of PO's offering



Lighting
VLS⁽¹⁾ + AMLS



Intelligent
Exterior Systems



Modules (HBPO)



Clean Energy Systems



New Energies

← Creation of a PO Software House →
SECURE IP, INTEGRATE MORE VALUE, INTERFACE WITH OEM OS

Strong software development (ADAS, lighting, Electrification) will enable expansion

Build upon acquired skillset to **expand into adjacent software systems and overall software integration**

Be ready to **address off-board software and software-based services**

Timeline: launch during H2 2022 and progressive build-up of competencies over 2022-2024

Partnering with new OEMs: Plastic Omnium & Hopium

Developing a connected hydrogen car

New collaborative way

- Next generation vehicles
- Faster processes
- Partnership

Integrating PO's technology

- Exterior parts
- High pressure hydrogen vessels
- Integrated Vessel System



Partnership
since
May 2021

Start
of production
in 2025



Plastic Omnium:
agility and innovation serving next generation vehicles

• SUSTAINABILITY



PLASTIC OMNIUM

ACT
FOR
ALL

ДЕЛАЙ АС
ВС

An ambitious carbon neutrality roadmap

SCOPES 1 & 2:
neutral in 2025



Reduce

12% reduction
in energy
consumption



Replace

Use
of renewable
energy



Compensate

Carbon
offset
projects



Collaborate

Action
plan with
stakeholders

SCOPES 1-2-3: neutral in 2050



H1 achievements

- Adaptation of 12 sites with renewable energies
- Launch of virtual PPA projects
- CO₂ measure and reduction action plan with suppliers
- Sustainability trainings for all procurement teams

An ambitious carbon neutrality roadmap

- Approved by



- Aligned with



- Awarded in the “Best CO₂ Strategy” category at the “Sommet de la Transformation Durable”¹*



**2022 ECOVADIS rating increased:
From 75/100 to 80/100
Top 1% of its sector – Platinum Status**



PO's ambition towards a circular economy



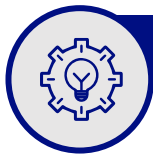
Partnerships

with suppliers to accelerate the development of recycled plastic materials



Ecodesign

- Improve recyclability of our products
- Better aerodynamics
- Waste management



Innovation

for longer-lasting products

H1 2022 FINANCIAL RESULTS



Strong performance in H1 2022

**Strong recovery
from H2 2021**

ECONOMIC SALES

€4,318m

in H1 2022
€3,879 in H2 2021

+6.6%

vs. H2 2021 in LFL

**Solid progress
against H2 2021**

OPERATING MARGIN

€179m

in H1 2022
€69m in H2 2021

+161%

vs. H2 2021

**Positive evolution
against H2 2021**

NET RESULT-GROUP SHARE

€104m

in H1 2022
-€16m in H2 2021

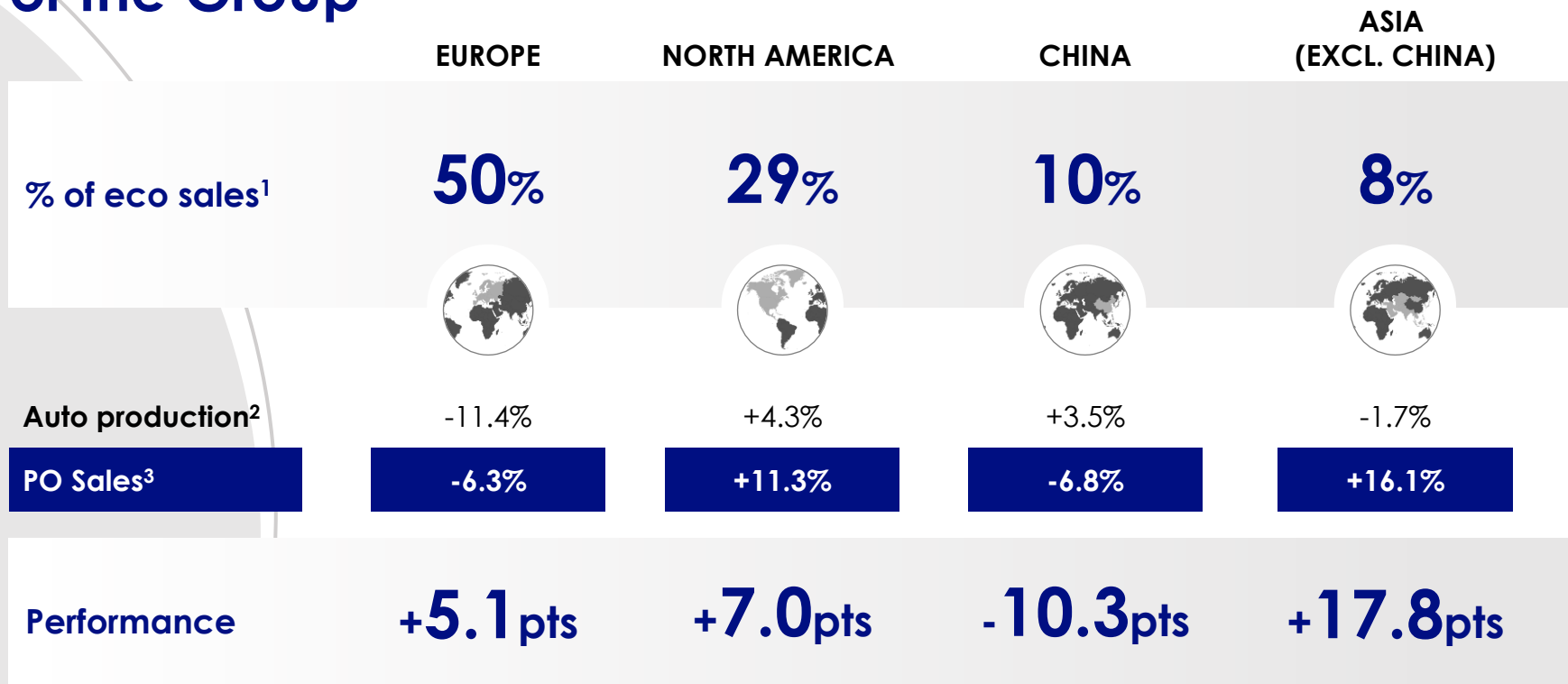
+120m

vs. H2 2021

Sales per business

In €M	H1 2021	H1 2022	Δ H1 2022 vs. H1 2021 in %	Δ H1 2022 vs. H1 2021 LFL
PO Industries	2,992	3,119	+4.2%	0.0%
PO Modules	1,146	1,198	+4.6%	+1.6%
Economic revenue	4,138	4,318	+4.3%	+0.4%
Joint Ventures	354	397	+12.1%	+6.0%
Consolidated revenue	3,784	3,921	+3.6%	-0.1%

Growth and outperformance in key geographies of the Group



⁽¹⁾ H1 2022 economic sales; +1pt change in other regions

⁽²⁾ Source: S&P Global Mobility automotive production July 2022 by Source plant region - [0;3.5t PC + LCV]

⁽³⁾ H1 2022 vs. H1 2021

Profitability per business

In €m and % of sales	H1 2021	H1 2022
Operating margin	234 6.2%	179 4.6%
PO Industries	209 7.6%	159 5.6%
PO Modules	25 2.4%	20 1.9%
EBITDA	461 12.2%	414 10.6%
PO Industries	408 14.9%	362 12.8%
PO Modules	53 5.1%	52 4.7%

H1 2022 Impact of inflation and shutdowns

Estimated gross impact before mitigation



- Inflation represents 60% of the extra-costs of the semester
 - Operational efficiency
 - Mitigation efforts with players in automotive sector
- ~€30m net inflation impact

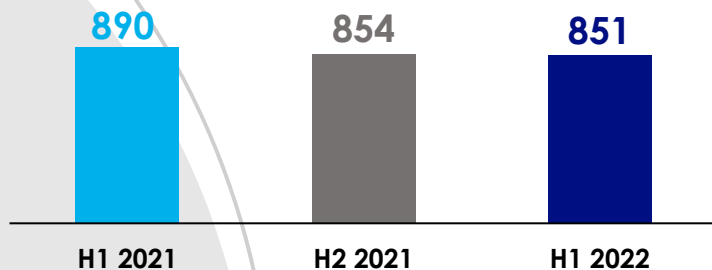
Strong actions to mitigate extra costs

Cash-flow statement

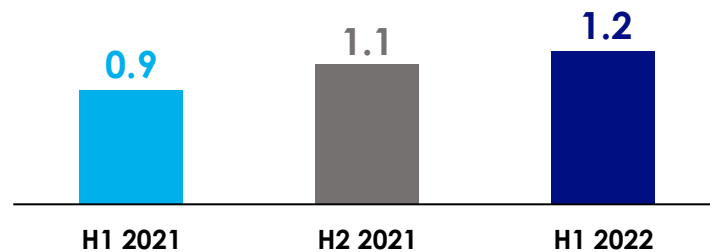
In €m	H1 2021	H1 2022
Operating margin	234	179
EBITDA	461	414
Net operating Cash Flow	409	355
<i>In % of sales</i>	10.8%	9.1%
Capex and development	-149	-154
<i>In % of sales</i>	-3.9%	-3.9%
Change in WCR	-108	-68
ow factoring	-25	+47
Free Cash-Flow	+151	+134
Dividends	-83	-49
Treasury shares	-10	-8
IFRS 16	-12	-14
M&A / financial assets / Other	-130	-59
Net debt (end of the period)	-890	-851

Key financial metrics

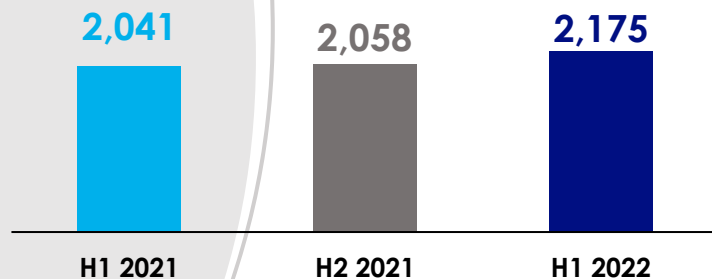
Net debt (in €m)



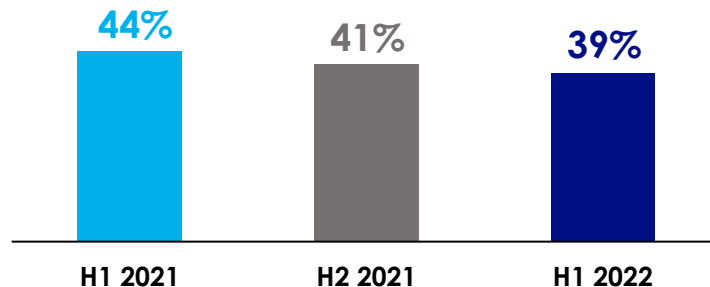
Net debt/EBITDA



Shareholders' equity (in €m)

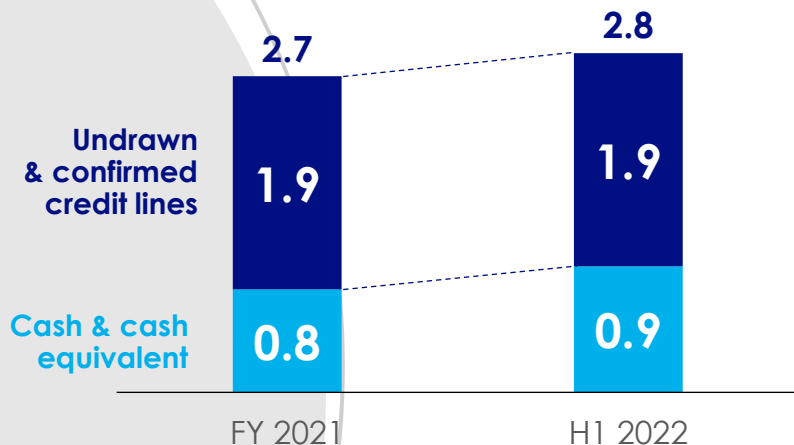


Gearing



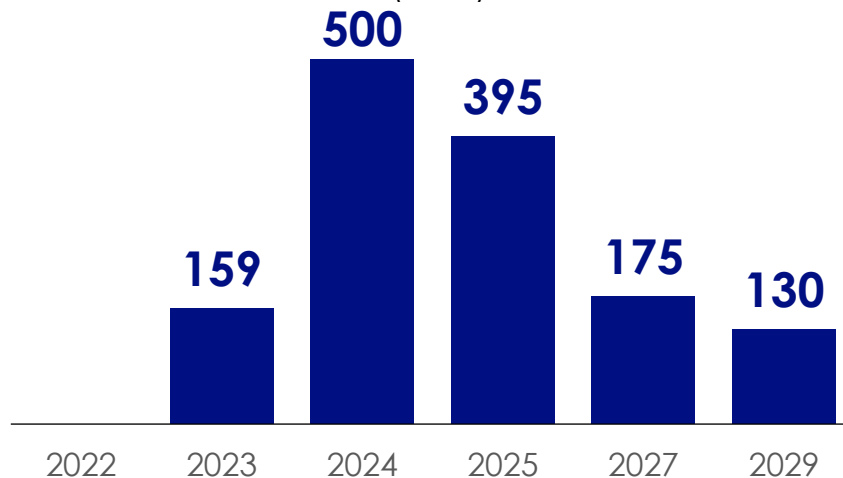
Further increase in liquidity in H1 2022 compared with 2021

Liquidity as of June 30, 2022
(in €Bn)



3.5 years MATURITY
(vs. 3.9 in 2021)
No covenant

Bond issues per maturity
(in €M)



NO MAJOR REPAYMENT before June 2024
Successful completion of a €400m
Schuldschein in H1 2022 with strong
investors' demand

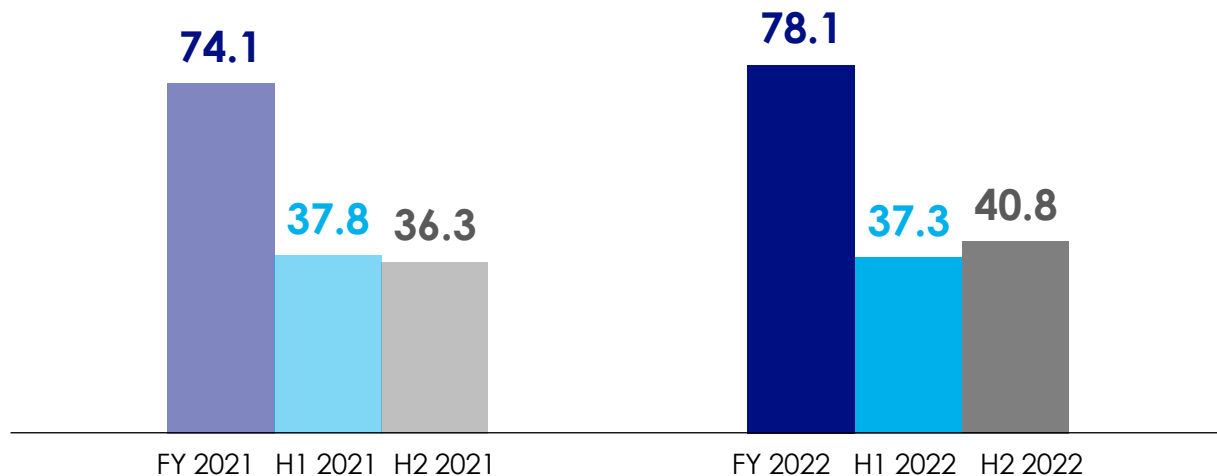
OUTLOOK



PLASTIC OMNIUM

2022 automotive production assumptions

Automotive production⁽¹⁾ – S&P Global Mobility Forecasts (in million of vehicles)



Outlook in-line with management assumptions
to build 2022 guidance

**PO
ASSUMPTIONS
2022**
S&P February⁽²⁾
2022– 5%
77M vehicles

Confirmed FY 2022 Financial Guidance⁽¹⁾

ECONOMIC
SALES

Outperformance



OPERATING
MARGIN

5%-6%
of sales



FREE
CASH-FLOW

> €260m



OCTOBER 25TH, 2022 – Third Quarter 2022 results

Conclusion

- **Dynamic increase in revenue and strong cash-flow**
- **Significant increase in operating margin**
- **Reinforced operational efficiency**
- **Strategic acquisitions**
- **Significant wins in hydrogen**
- **Progress on carbon neutrality plan**
- **Robust financial structure**



Disclaimer

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APPENDICES



PLASTIC OMNIUM

Sales per business

In €M	H1 2021	Δ H1 2022 vs. H1 2021 in %	Δ H1 2022 vs. H1 2021 LFL	H2 2021	Δ H1 2022 vs. H2 2021 in %	Δ H1 2022 vs. H2 2021 LFL	H1 2022
PO Industries	2,992	+4.2%	0.0%	2,834	+10.1%	+5.1%	3,119
PO Modules	1,146	+4.6%	+1.6%	1,045	+14.7%	+11.0%	1,198
Economic revenue	4,138	+4.3%	+0.4%	3,879	+11.3%	+6.6%	4,318
Joint Ventures	354	+12.1%	+6.0%	430	-7.7%	-12.3%	397
Consolidated revenue	3,784	+3.6%	-0.1%	3,449	+13.7%	+9.0%	3,921

H1 2022 Profit & Loss account

In €m	H1 2021	H2 2021	H1 2022
Consolidated sales	3,784	3,449	3,921
Cost of materials and parts sold	-2,628	-2,313	-2,756
<i>In % of sales</i>	-69.4%	-67.1%	-70.3%
Production costs	-665	-797	-720
<i>In % of sales</i>	-17.6%	-23.1%	-18.4%
Net Research and Development costs	-127	-131	-125
<i>In % of sales</i>	-3.3%	-3.8%	-3.2%
Selling costs & Administrative expenses	-138	-155	-154
<i>In % of sales</i>	-3.7%	-4.5%	-3.9%
PPA Amortization	-10	-10	-10
Share of profit/loss associates and joint ventures	17	26	24
Operating margin	234	69	179
<i>In % of sales</i>	6.2%	2.0%	4.6%

H1 2022 Profit & Loss account

In €m	H1 2021	H2 2021	H1 2022
Operating margin	234	69	179
<i>In % of sales</i>	6.2%	2.0%	4.6%
Other operating expenses	-21	-36	-17
<i>In % of sales</i>	-0.5%	-1.0%	-0.4%
Financial expenses	-26	-25	-24
<i>In % of sales</i>	-0.7%	-0.7%	-0.6%
Income Tax	-38	-22	-30
Net Result	149	-14	109
<i>In % of sales</i>	3.9%	-0.4%	2.8%
Net Result - Group Share	142	-16	104
<i>In % of sales</i>	3.8%	-0.5%	2.7%



PLASTIC OMNIUM

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