



PLASTIC OMNIUM

2022 FY RESULTS

February 22, 2023

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2022 FY results

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AGENDA

01

FINANCIALS

2022

02

HIGHLIGHTS

Vision & Purpose
Portfolio reinforcement
Innovation
Commercial successes
Sustainability

03

STRATEGIC ROADMAP

Context & challenges
Objectives
Roadmap

04

PERSPECTIVES & CONCLUSION

Executive Summary

Strong profitable growth in 2022

ECONOMIC REVENUE

Very strong
commercial momentum

€9 477m

in 2022

+18%

vs. 2021

in line with guidance

OPERATING MARGIN

Robust evolution
in inflationary context

€364m

in 2022

+20%

vs. 2021

4.3%

of revenue

in line with guidance

NET RESULT & DIVIDEND

Double-digit growth

NET RESULT-GROUP SHARE

DIVIDEND PER SHARE

€168m **€0.39**

in 2022

in 2022

+33%

vs. 2021

+39%

vs. 2021

Executive Summary

Robust financial structure, nurturing future growth

STRONG PERFORMANCE OF HISTORIC BUSINESS

+10%

GROWTH

5.1%

OP. MARGIN

€289m

FREE CASH-FLOW
above guidance

SOLID FINANCIAL STRUCTURE POST M&A

1.9x

NET DEBT / EBITDA

STRATEGIC ACQUISITIONS AND TARGETED INVESTMENTS

€0.9bn

IN STRATEGIC ACQUISITIONS

€0.4bn

INDUSTRIAL CAPEX
(incl. New Energies)

01

FINANCIALS

Kathleen WANTZ-O'ROURKE
CHIEF FINANCIAL OFFICER



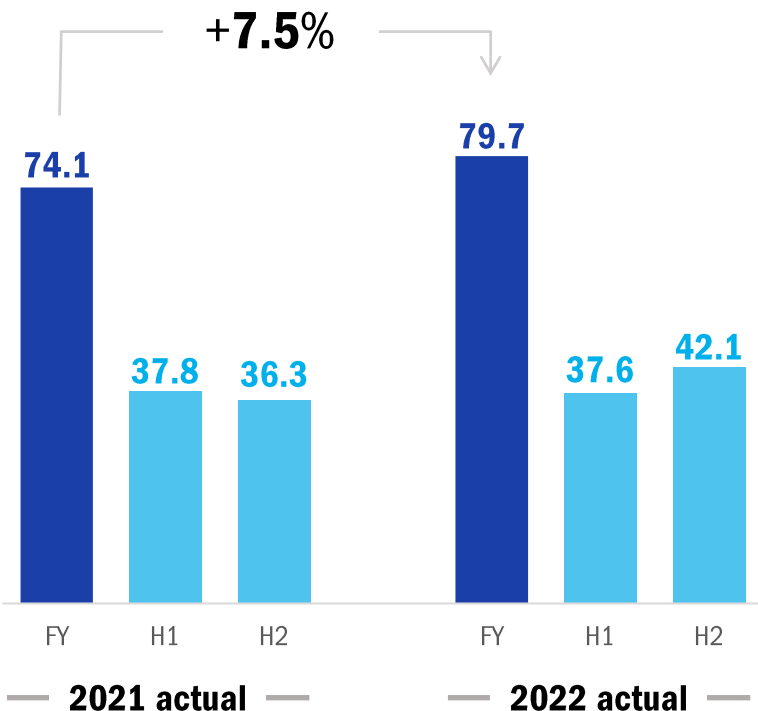
Strong organic growth, **outperforming** the market

Global market growth 2022

SIGNIFICANT ORGANIC GROWTH IN ALL **REGIONS**

2022: START OF RECOVERY IN S2

/ Worldwide automotive production
in M vehicles



% OF ECO REVENUE*

AUTOMOTIVE PRODUCTION**

by region in 2022 vs 2021

OUTPERFORMANCES in Europe, North America and Asia

PO REVENUE***

PERFORMANCE



EUROPE

48%

+0.2%

+5.5%

+5.3pts



NORTH AMERICA

29%

+9.2%

+13.8%

+4.6pts



CHINA

12%

+9.1%

+4.7%

-4.4pts



ASIA
(EXCL. CHINA)

8%

+10.0%

+26.7%

+16.7pts

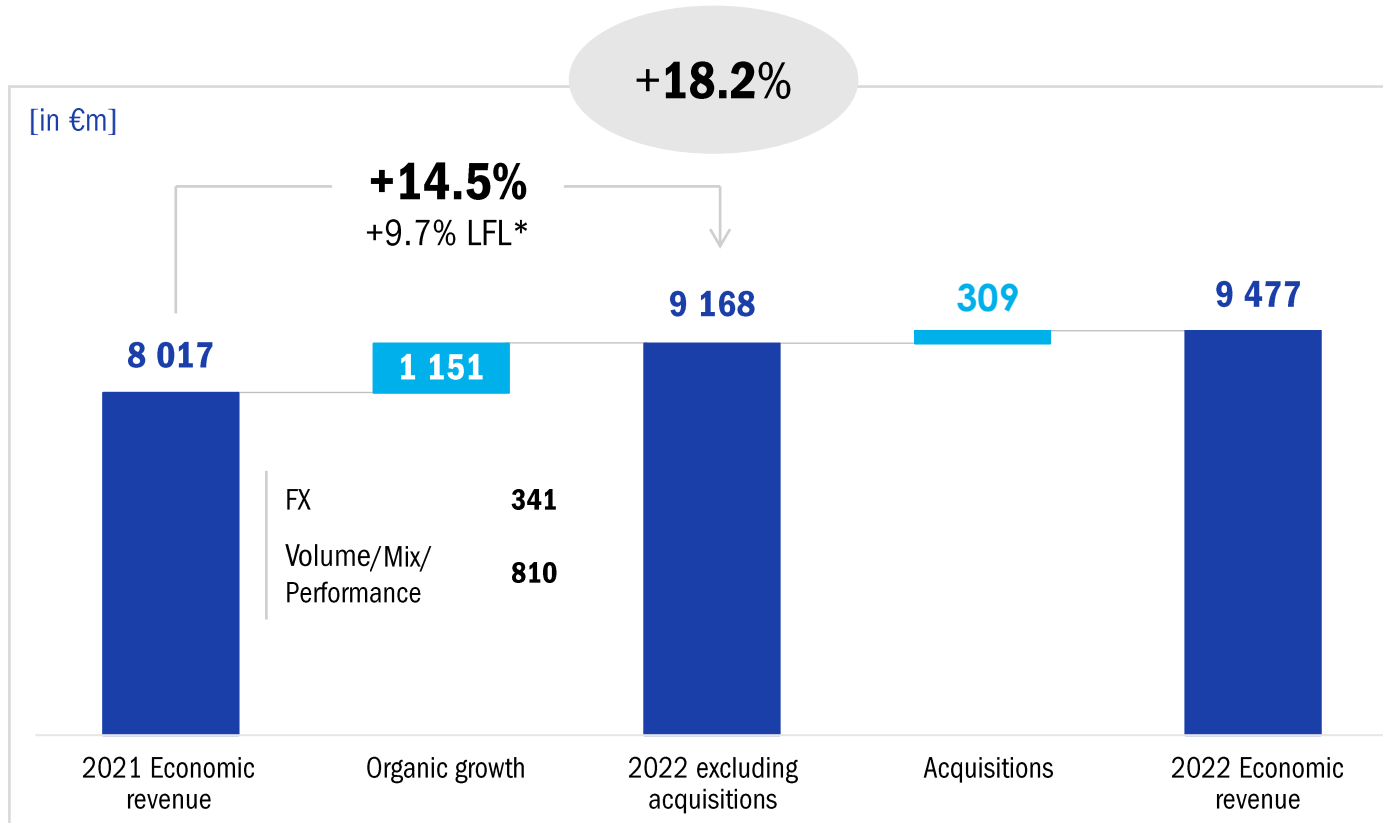
* FY 2022 economic revenue

** Source: S&P Global Mobility automotive production February 2023 by Source plant region - [0;3.5t PC + LCV]

*** FY 2022 vs. FY 2021 LFL

2022: Strong growth across all segments

Economic revenue bridge



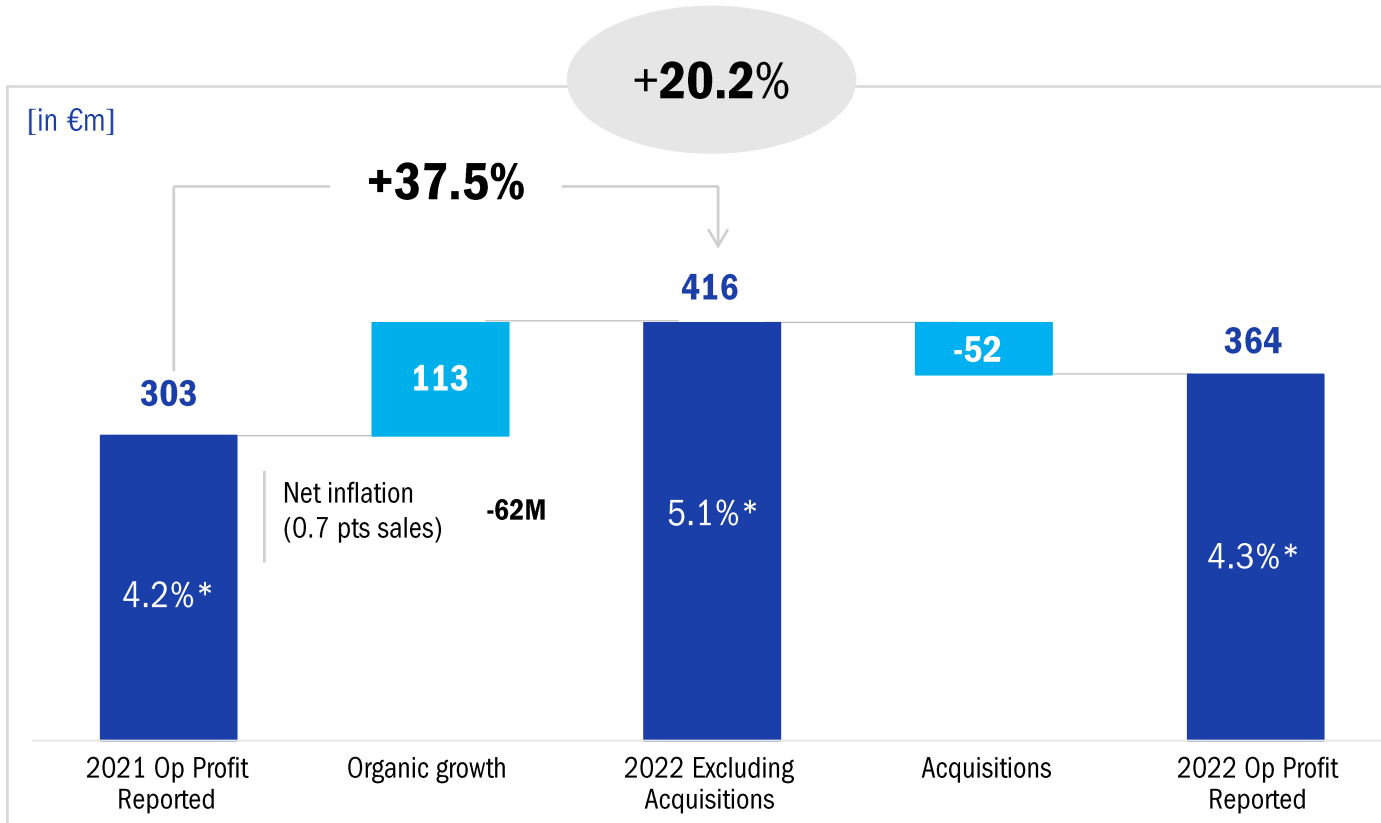
- / **10% organic growth** excluding acquisitions & FX
- / **Outperformance** against market LFL basis +2.2 points
- / **Industries +18.4%** (+8.1% LFL)
- / **PO Modules +17.8%** (+14.0% LFL)

18% reported growth of which c. **53%** is organic (LFL)

* LFL at constant scope and foreign exchange differences

2022: Agile and dynamic **cost management**, boosting op. margin

Operating profit bridge



/ **37.5% growth** (€+113m) in op. margin, net of Stop & Go's and inflation

/ **Net inflation impact of €62m** (0.7 pts sales)

/ **Op. margin at 5.1% excl. acquisitions**

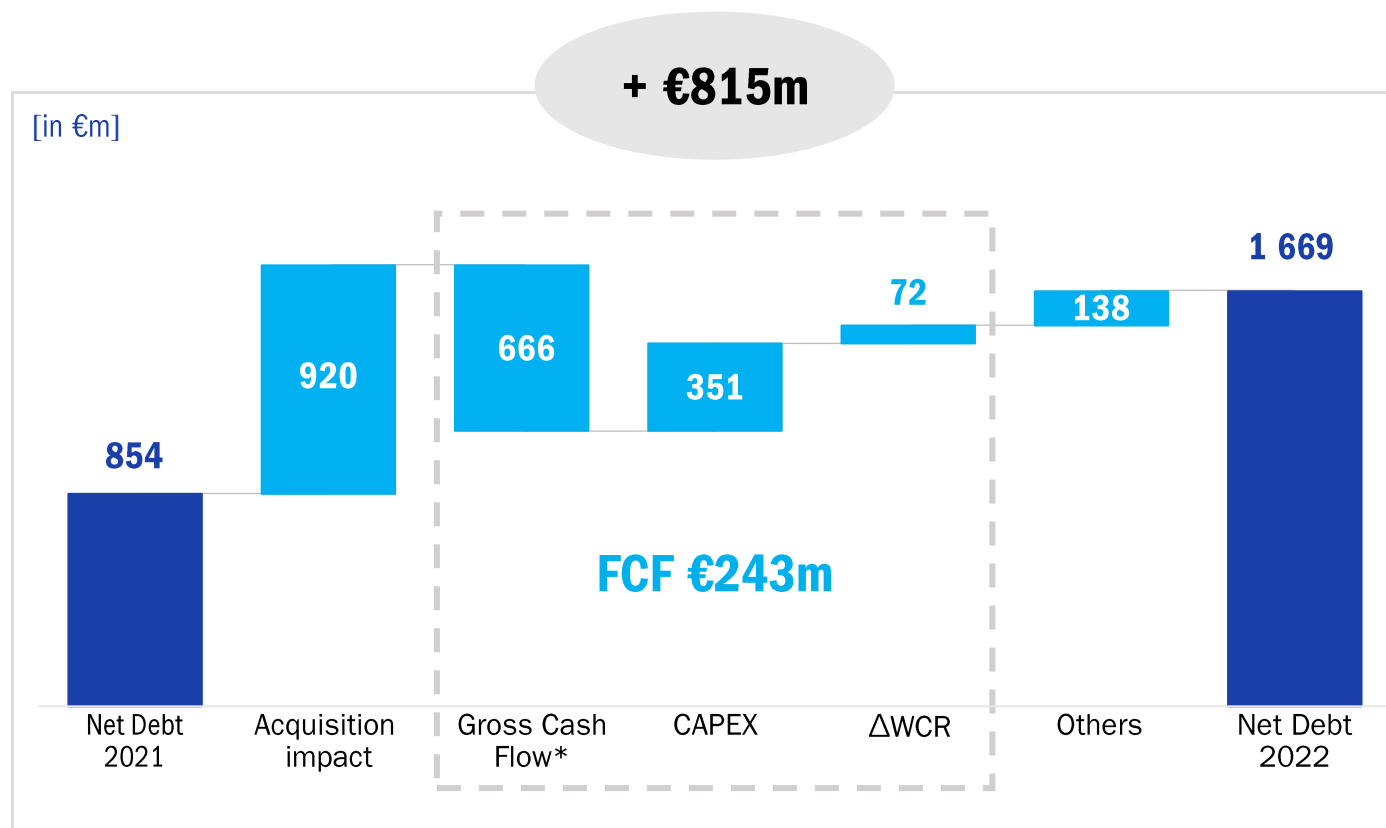
- **Industries: 6.3%**
- **Modules: 2.0%**

Strong margins in pre-existing businesses offsetting launch of new growth platforms

* In percent of consolidated revenue

2022: Another year of **cash-flow** generation

Net debt bridge-economic view



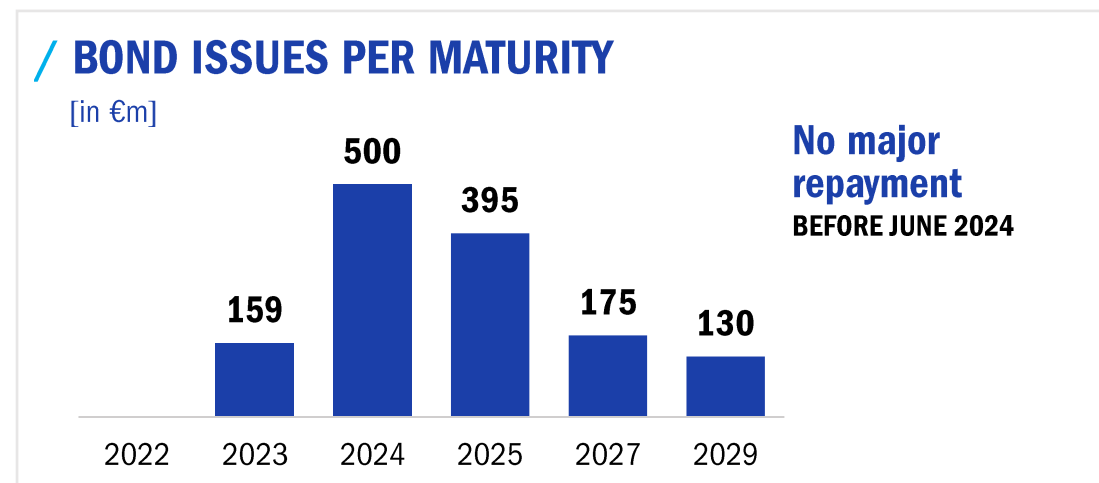
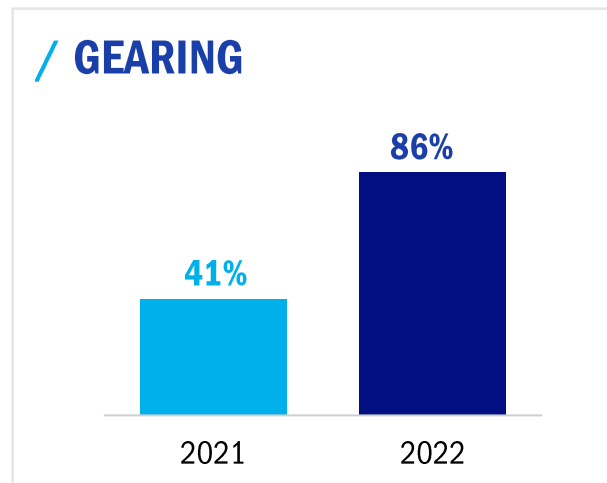
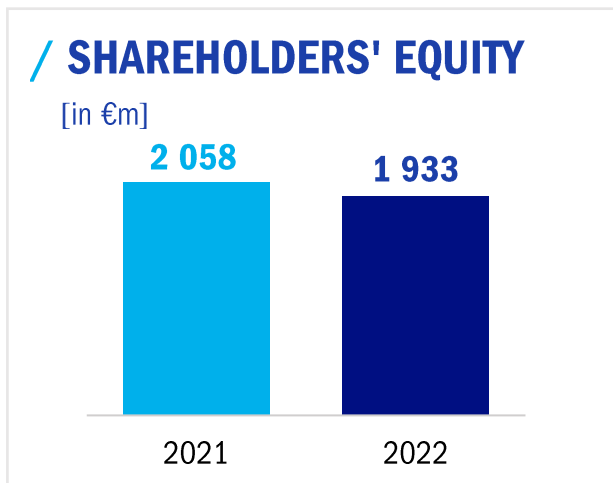
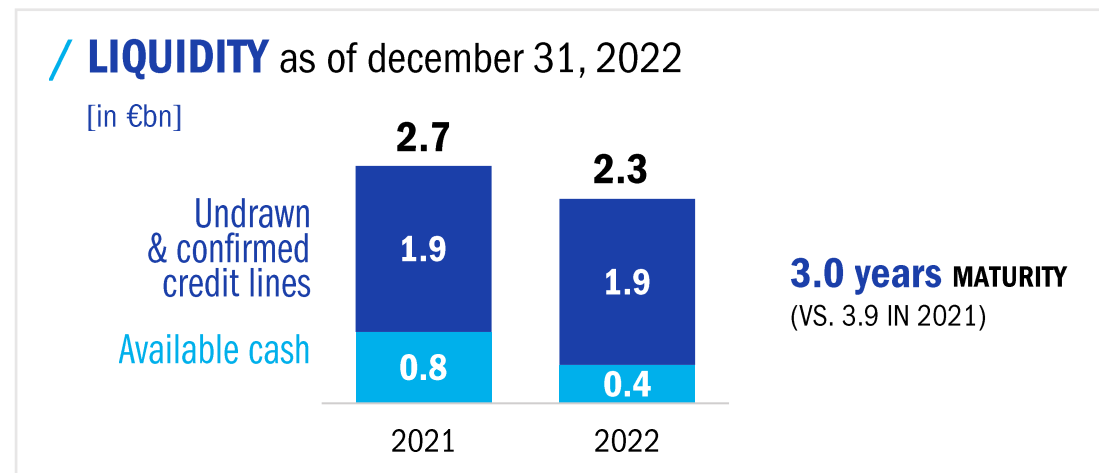
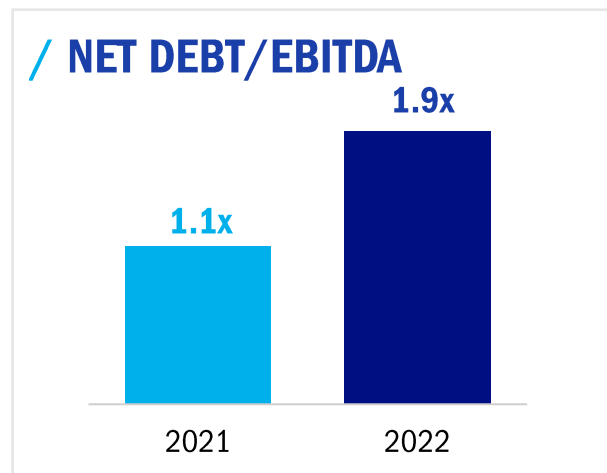
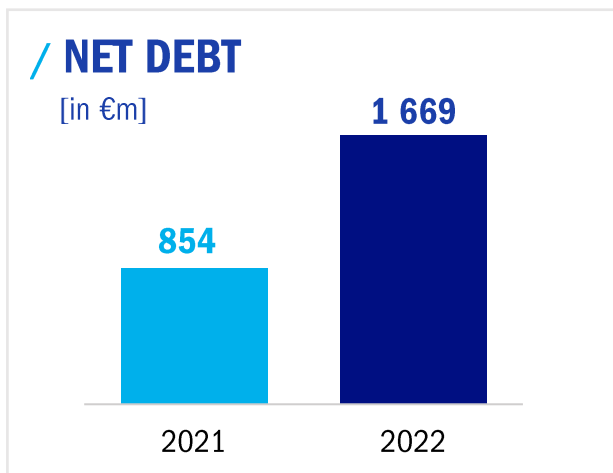
- / Net debt includes significant **investment in future growth**
 - Acquisitions impact (€920m)
 - New Energies, 4D radar, battery packs (c. €55m)
- / **Cash-Flow** significantly above revised guidance (>€140m)
- / WCR increase resulting from supply chain difficulties and new model launch timing
- / Others: dividends (€52m), IFRS16 (€40m)

Impact of acquisitions already partially offset by healthy cash-generation

* EBITDA - taxes, interest & non-recurring cash items

Leverage ratio **1.9x**, testimony of a sound financial structure

2022 Key financial metrics



Net income group share **up 33%**

2022 Profit & Loss and Proposed dividend

In €m	2021	2022
Operating margin	303	364
<i>In % of sales</i>	4.2%	4.3%
Other operating expenses	-56	-64
<i>In % of sales</i>	-0.8%	-0.8%
Financial expenses	-51	-62
<i>In % of sales</i>	-0.7%	-0.7%
Income Tax	-60	-60
Net Result	136	177
<i>In % of sales</i>	1.9%	2.1%
Net Result - Group Share	126	168
<i>In % of sales</i>	1.7%	2.0%

Net result Group share **3%** for pre-existing businesses

2023 SHAREHOLDERS' MEETING

PROPOSED DIVIDEND

€0.39
per share

33.5%
payout

Pavillon Dauphine Paris
On **April 26, 2023** at 5PM CET
Payable on May 04, 2023



02

HIGHLIGHTS

Laurent FAVRE
CHIEF EXECUTING OFFICER

Félicie BURELLE
MANAGING DIRECTOR



Plastic Omnium

Our Vision

DRIVING:

because we are a leader in a fast-moving market, we must build on our industrial success, pushing performance to new levels of excellence. We believe that success comes from our people, inspiring them to make a difference.

NEW:

Because innovation is at the heart of our DNA, we must accelerate our efforts to reinforce our competitive advantage, with digital technologies as key enablers to meet future market needs for safer, greener and smarter mobility.

DRIVING A NEW GENERATION OF MOBILITY

MOBILITY:

Because mobility preferences and expectations are changing rapidly, we must capitalize on our customers relationship to forge new paths in mobility, answering the energy transition challenges. We must develop new partnerships, conquer new markets and grow together.

NEW GENERATION:

Because we have been a family-owned company for four generations, our vision is passed on from generation to generation. As we care about people and feel responsible for the planet, we are committed to delivering a positive impact for future generations.

Strengthening our growth profile, increasing **value-add per vehicle**

6 recent portfolio elements



- 1 NEW ENERGIES**
 (Jan. 2022)
 High pressure vessels
 Fuel Cells (EKPO JV)
 Integrated H₂ systems

- 2 ACTIA POWER**
 (Aug. 2022)
 Design/manufacturing on-board batteries
 Power electronics
 Electrification

- 3 HBPO**
 (Dec. 2022)
 Front-end modules
 Cockpit modules
 Active grille shutters
 Active Rollo

- 4 AMLS OSRAM**
 (Jul. 2022)
 Front-end lighting systems
 Interior lighting
 Projection and bodysHELL lighting

- 5 VLS**
 (Oct. 2022)
 Head & Rear lamps
 Optic systems
 Electronic control
 Software

- 6 OP'NSOFT**
 (Jan. 2023)
 Software solutions interior/bodysHELL lighting
 Electric powertrain
 Batteries/Hydrogen
 ADAS

Innovation at the heart of our strategy

2022 Major innovation milestones

PACEPILOT AWARD



4D imaging radar

Pre-commercial/post-pilot innovation

VERKOR



Strategic Partnership with major investment of €20m for decarbonized mobility & stationery storage

INNOVATION CHALLENGE



The Future of Eco-Designed Vehicles
3 prizes awarded

CES, LAS VEGAS



1st ever presence at CES
Prize dynamic welcome light projection
Prize intelligent off-road lighting system

2022

2023

WOMEN INDUSTRY AWARDS



Abia STEINMETZ Woman of the Year

Director Innovation IES
French Industry Trophies

HYDROGEN



Construction of the largest European factory for hydrogen vessels in Compiègne (France) op. in 2025

80 000 tanks per year
Total public financing of **€110m in France and Austria** to support the hydrogen roadmap (IPCEI)

PARTNERSHIP AGREEMENT



Advanced research

Energy control, electronics, SW & optronics for electric vehicles

SOFTWARE HOUSE



Creation Op'nSoft

Embedded SW solutions for PO products & services

MIT PARTNERSHIP



Industrial Liaison Program (ILP)

Collaboration over energy management, materials, optics, software algorithms

2022 Key orders - Exterior Vehicle

Commercial successes ensuring future profitable growth

BEV



Pure EV US player

Front End Carriers and
Active Grille Shutters



Renault 4 Ever

1st Smart Panel,
Front bumper, Wheel archs

ICE



Audi

Tailgate, Front-End
module, Front-End Carrier
& Fuel System

1st plastic tailgate with a
German premium OEM



VW Tiguan

Front & Rear Bumpers

2022 Key orders - Powertrain

Commercial successes ensuring future profitable growth

EV



Renault / Hyia

High pressure H2 vessels
1st battery pack for LCV



Allison Hybrid

Battery packs

ICE



Renault Kwid

Fuel System
From steel to plastic



Ford F150

Fuel Systems
Top seller in the US

2022 Key Launches

Commercial successes delivering profitable growth

BEV



Rivian Peregrine
Headlamp
& Front-End Carrier



Pure EV US leader
Headlamp

ICE



Peugeot 408
Front & Rear
Bumpers



Hyundai Stargazer
Fuel System
New plant in
Djakarta



HIGHLIGHT

SUSTAINABILITY

Committed to delivering a positive impact for future generations

Sustainability

Our roadmap to carbon neutrality



Climate CDP
rating improved: **A-**



Upgraded EcoVadis rating:
80/100 - Platinum Status

SCOPES 1 & 2: neutral in 2025*



REDUCE

12% reduction
in energy consumption



REPLACE

Use of renewable
energy



COMPENSATE

Carbon offset
projects

SCOPE 3: -30% 2030



COLLABORATE

Action plan
with stakeholders

SCOPES 1, 2 & 3: neutral in 2050

PO's objectives approved by



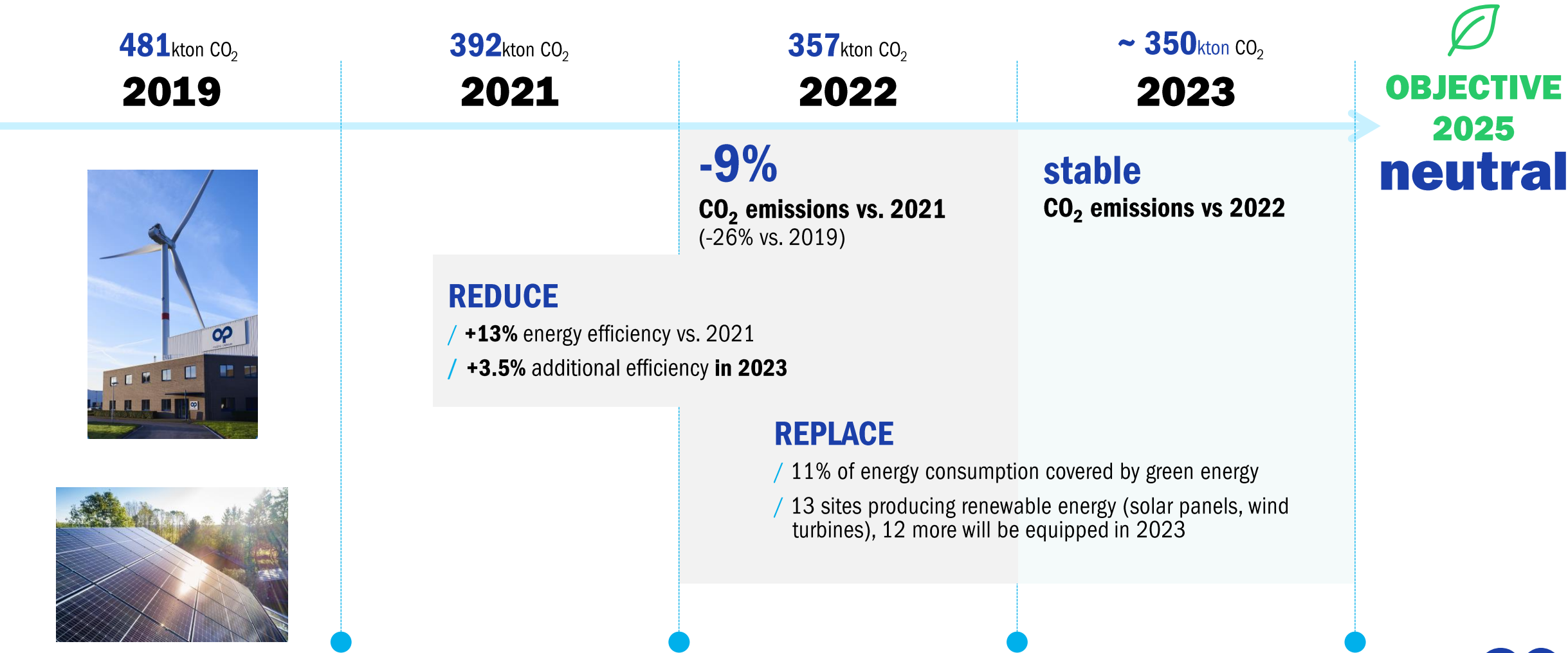
and aligned with



* For new acquisitions SCOPES 1 & 2 neutral in 2027

Sustainability

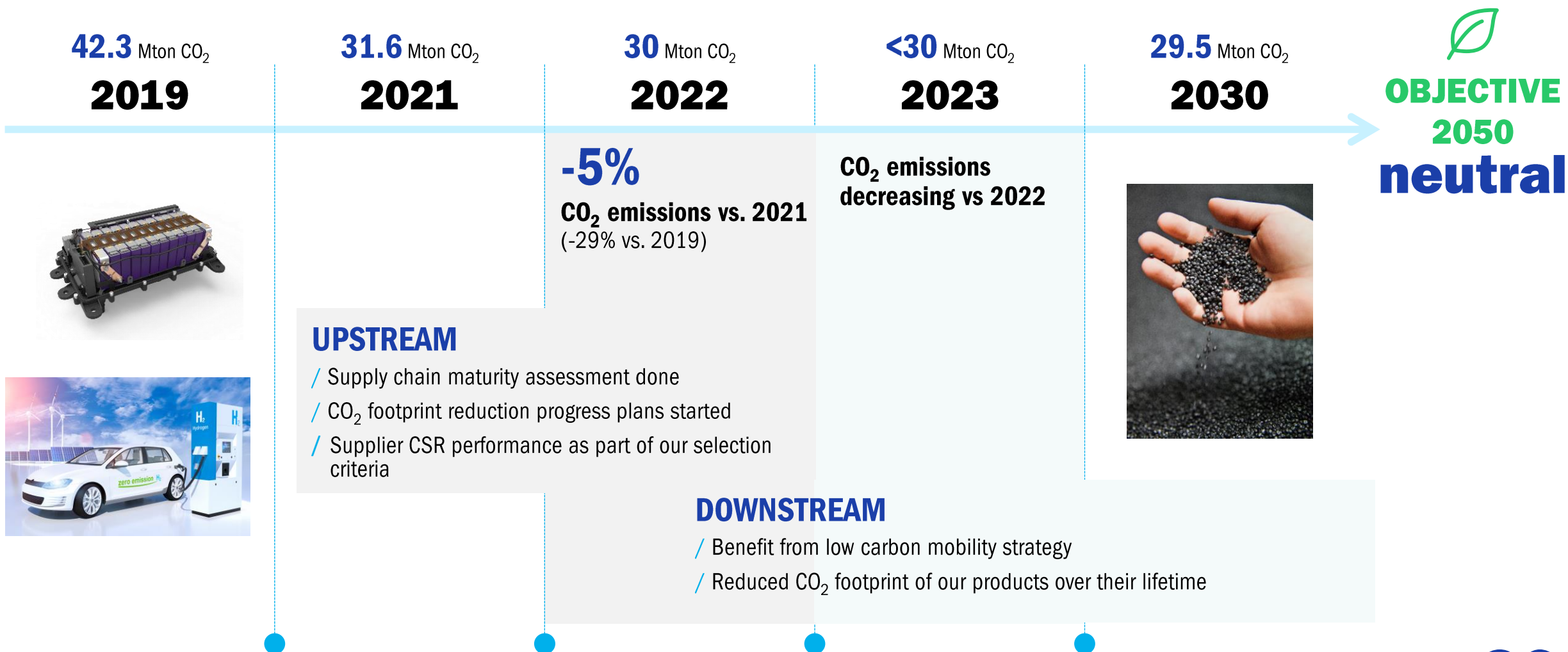
SCOPES 1 & 2: Performance & action plan



Note: all figures excl. acquisitions

Sustainability

SCOPE 3: Performance & action plan



Note: all figures excl. acquisitions

Sustainability

2022: Solid performance in all sustainability KPIs



SAFETY FR2 (excl. Lighting)

0.78*

(+13% vs. 2021)

2025
OBJECTIVE

0.5



YOUTH

1 204

apprentices, VIE & trainees
(+27% vs. 2021)

2025
OBJECTIVE

1 000



DIVERSITY

33%

in the Executive Committee (-15% vs. 2021)

57%

in the Board of Directors (+6% vs. 2021)

23.2%

women in Senior
Executive Management
(-5% vs. 2021)

23.2%

women among
Managers & Engineers
(+5% vs. 2021)

31%

women in the
Group's workforce
(+19% vs. 2021)

2030 OBJECTIVES

40%

women in Senior
Executive Management

30%

women among
Managers & Engineers

30%

women in the
Group's workforce

* FR2 = 0.95 incl. Lighting during 3 months

03

STRATEGIC ROADMAP

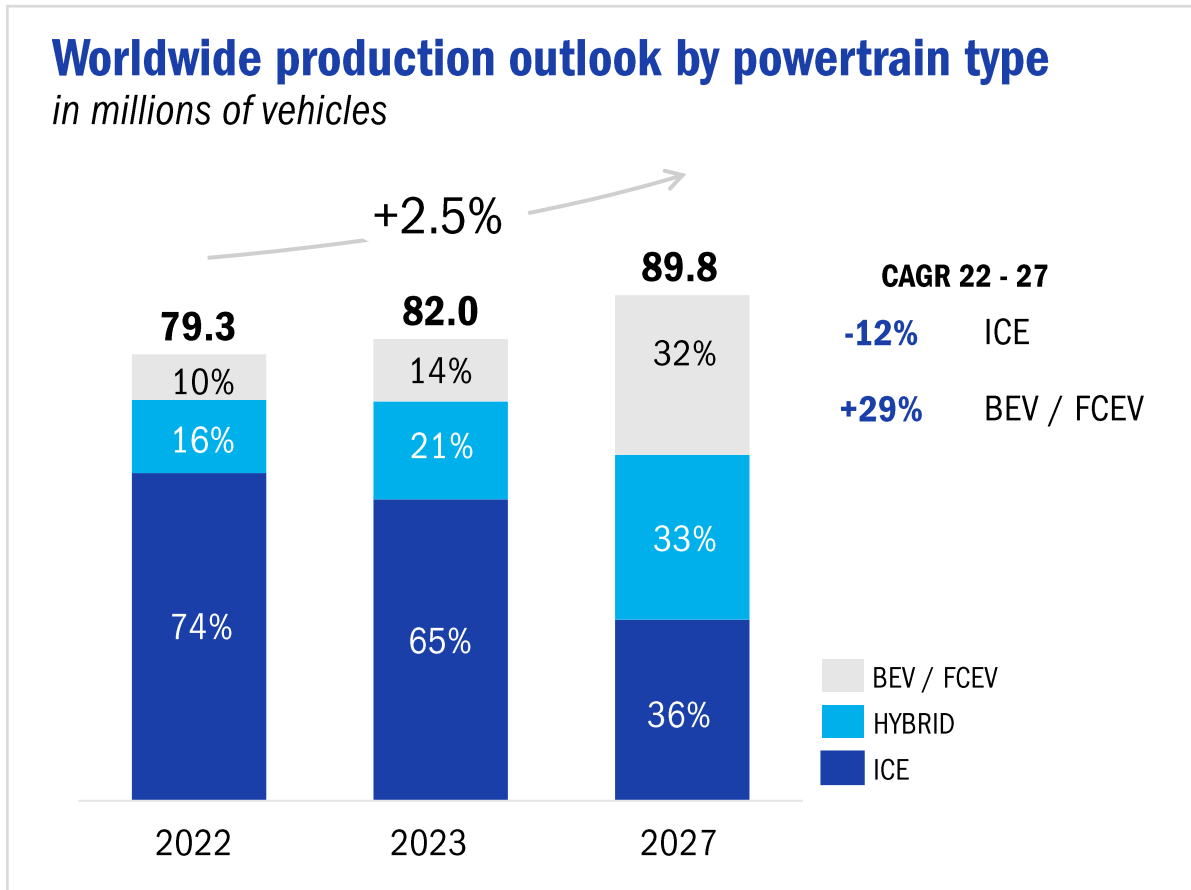
Laurent FAVRE
CHIEF EXECUTIVE OFFICER

Félicie BURELLE
MANAGING DIRECTOR



A rapidly-changing market that requires agility

2022-2027 Powertrain mix evolution



BEV + FCEV
in 2027

~37%
EUROPE

~47%
CHINA

~15%
ASIA (excl. China)

~26%
NORTH AMERICA

CURRENT TRENDS

- / Inflation
- / Chinese market restart
- / Supply Chain stability
- / Mix powertrain
- / Market growth

PO's **transformation** is a well-defined strategic response

2022-2030 Building up and out

STRATEGIC PRIORITIES

REINFORCING OUR PRODUCT
PORTFOLIO TO GROW OUR CONTENT
PER VEHICLE

GENERATE NEW, PROFITABLE
GROWTH IN EV MOBILITY,
CONNECTIVITY AND SAFETY

ENLARGE OUR SCOPE TO SERVICES
ARISING FROM NEW MOBILITY
REQUIREMENTS

Powertrain: ICE, preparing for market consolidation

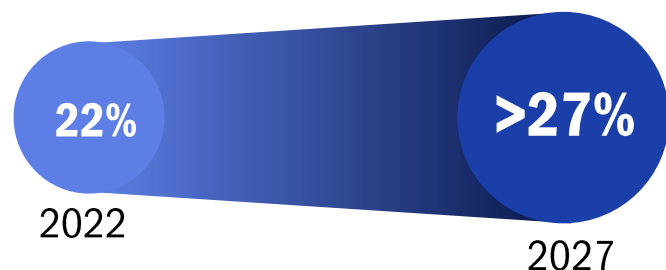
Mature business, leadership position

MARKET EVOLUTION

FUEL SYSTEMS ADDRESSABLE MARKET



MARKET-SHARE IN FUEL SYSTEMS



OBJECTIVE: INCREASE ADDRESSABLE MARKET SHARE

Increase addressable market share

- / Replacement with plastic solutions vs. steel
- / OEMs' strategy to consolidate on leading suppliers

Robust execution of Order Intake

- / CES awarded for all replacement programs and for EUR7 regulation
- / Strong Order Intake 2022 > 90% of 2027 revenue already secured

Action Plan

- / Adapt organization, CAPEX and footprint in a consolidating market
- / Continue to improve productivity
- / Further reduce Break-Even-Point
- / Strong profitability and cash

TARGET:

Achieve 27% market share of addressable market in 2027

Powertrain: Hydrogen, well positioned for future leadership

Moving towards industrialisation

OBJECTIVE: ACHIEVE LEADERSHIP POSITION IN EMERGING MARKET

Complete offer in H₂ for mobility

- / Hydrogen storage systems
- / Fuel cell stacks
- / Integrated Fuel cell systems

Global footprint

- / Global footprint to be well-balanced with **7 plants** by 2025 in Asia, North America and Europe
- / Backlog > €1bn

Action Plan

- / Avg. €100m investment per year to deliver the growth
- / Production capacity build-up and HR ramp-up
- / Quality & quantity of New Orders

TARGET:

€300m revenue in 2025
€3bn revenue in 2030

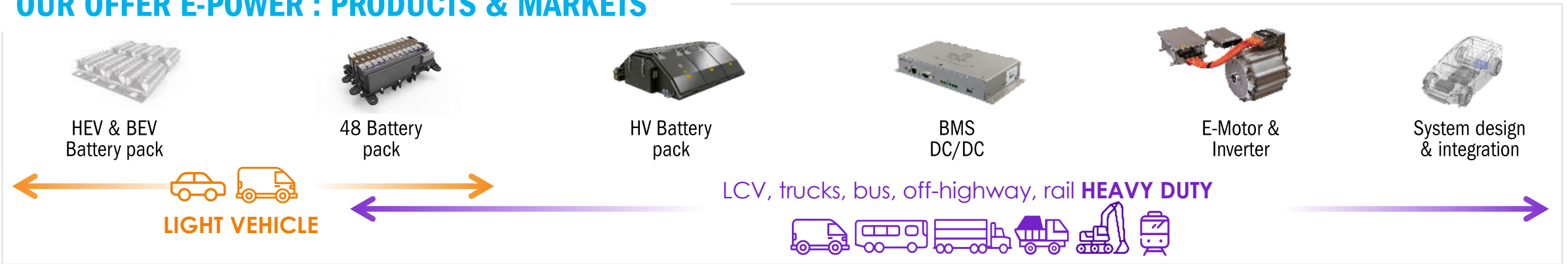


The new Plastic Omnium plant in Compiègne, France - largest European plant for hydrogen vessels (op. in 2025)

Powertrain: Battery Systems e-Power

A range of energy management solutions

OUR OFFER E-POWER : PRODUCTS & MARKETS



OBJECTIVE: BECOME A LEADING BATTERY PACK SUPPLIER FOR HEAVY MOBILITY

Fast Growing addressable market

ADDRESSABLE
GLOBAL MARKET
SIZE 2030

€20-25bn

Strong technological foundation

- / **5 R&D** and manufacturing facilities
- / Complete product portfolio
- / **3 000 Battery packs** & systems in operation worldwide
- / Blue-chip customer base in heavy mobility

Action Plan

- / Grow in heavy mobility segment & Explore profitable niches in light vehicle segments
- / Develop synergies with New Energies

TARGET:
€1bn revenue in 2030

Exterior solutions: Lighting – design, safety & connectivity

Diversification that builds on synergies

OUR OFFER

Software & Digitalisation

- / New lighting features for consumers
- / Updatable (OTA) content and functions



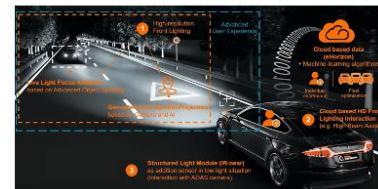
Styling

- / Introduction of slim & vertical headlight designs
- / Light is the new chrome



Safety

- / Better visibility
- / Automated functions



OBJECTIVE: PROFITABLE GROWTH

Good geographic footprint

- / Strong presence in Europe (best costs countries)
- / Large footprint in the Americas
- / Base in Asia

Strong assets

- / 7 000 employees
- / 10 plants
- / 12 R&D centers
- / >200 patents

Action Plan

- / Achieve turnaround 24-36 months (single mid-digit op. margin)
- / Develop geographies / footprint
- / Optimise synergies with new exterior solutions offer

TARGET:

€1.5bn revenue by 2027

Exterior solutions: Global offer, a unique competitive position

Innovative contents to enrich vehicle body

Assets

- / **Global offer team** setup to provide unique customer proposal
- / Coordinated **go-to-market** approach across divisions

Action Plan

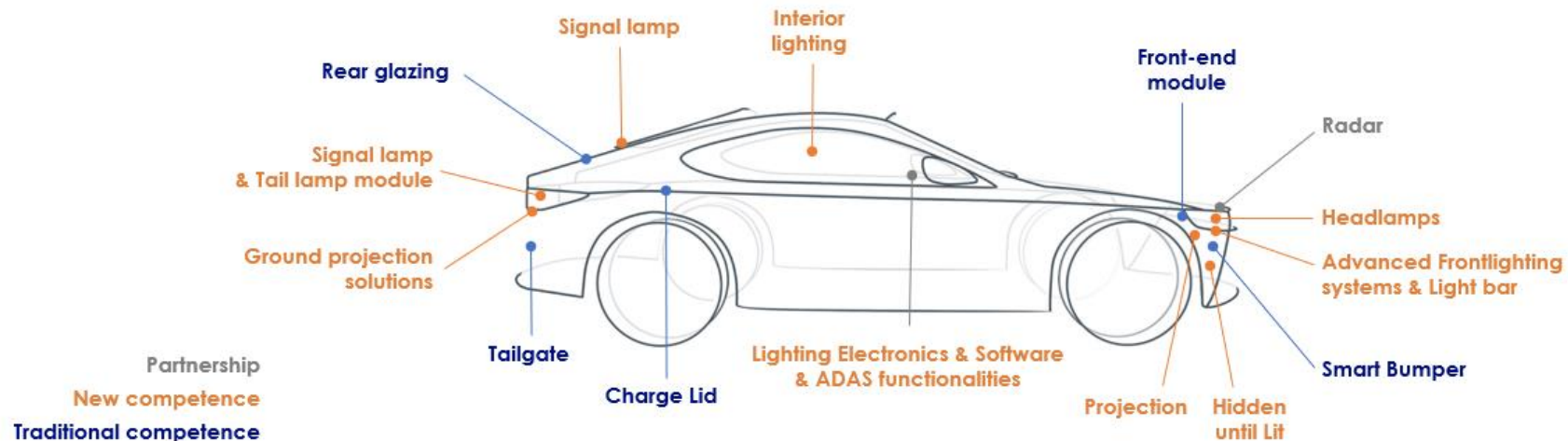
- / Unique **product offering** enabled by **full function integration**
- / **Synergies** between PO activities

TARGET:

Gain momentum in RFQs for global offer, starting 2023

OBJECTIVE: COMBINE GROUP SYNERGIES

OUR OFFER



OP'nSoft – a path towards Software Defined Vehicles

State-of-the art software development

- / SOFTWARE **value** in new car generation: **40%***
- / SOFTWARE **market growth**: **\$22bn** in 2022, **\$40bn** in 2027*



- / Federation of **Plastic Omnium software development expertises**
- / **+70 people** by Mid-2023, **250 by 2025**
- / **Advanced Software** development abilities, critical for power systems, lighting and ADAS

Intelligent
Exterior Systems

Lighting

Modules

Clean Energy
Systems

New Energies

SUPPORT OF  : PO SOFTWARE HOUSE

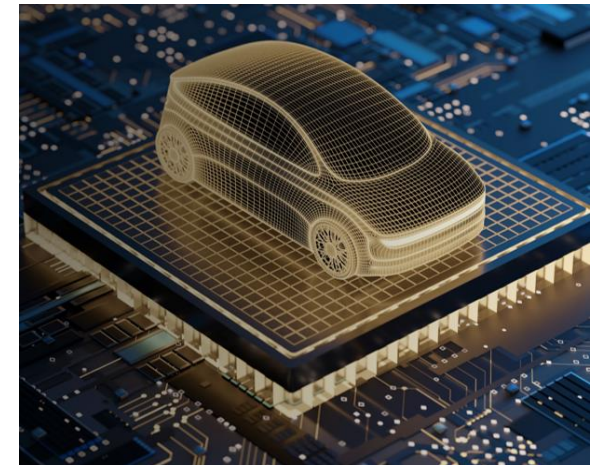
SHORT-TERM TARGET:

Coordinate & develop embedded Software solutions for existing businesses

We enable **INNOVATIVE PRODUCTS**

Enhancing **USER EXPERIENCE**

Enabling **GREENER, SAFER & CONNECTED SOFTWARE-DEFINED vehicles**



04

PERSPECTIVES & CONCLUSION

Laurent FAVRE
CHIEF EXECUTIVE OFFICER



Ambitious objectives for a new PO

Objectives 2023-2025

OBJECTIVES 2023

2023 REVENUE:
STRONG GROWTH AND OUTPERFORMANCE
AGAINST MARKET

>€400m

OPERATING RESULT
(>+10% growth)

>€260m

FREE CASH-FLOW

based on **worldwide automotive production** of **82.1m***
vehicles as per S&P, February 2023

OBJECTIVES 2025

>€11.5bn

2025 REVENUE
(above CMD guidance In May 2022**)

> CAGR

+15%

OPERATING RESULT IN €
(over 3 years)

FCF

between **3-4%**
OF REVENUE**

* Source: S&P Global Mobility automotive production February 2023 by Source plant region - [0;3.5t PC + LCV

** As per CMD document, May 2022

Conclusion

Solid foundations nurture growth drivers



- / All **targets achieved** in 2022
- / **Growth profile** further strengthened
- / A **clear roadmap** that's already in execution
- / Dynamic **momentum** in 2023
- / 2025 revenue **guidance upgraded**

Note: This presentation should be read in conjunction with the consolidated financial statements for more detailed information. These are available at www.plasticomnium.com



Agenda 2023

April 25, 2023

2023 First Quarter Revenue

April 26, 2023

Shareholder's General Meeting

July 24, 2023

First Half Results

October 26, 2023

Third Quarter Revenue

05

APPENDICES



Organic revenue growth at 10%

Revenue per business line

<i>In €m</i>	FY 2021	FY 2022	Δ in %	Δ LFL	Outperformance
PO Industries	5 826	6 897	+18.4%	+8.1%	+0.6 pts
PO Modules	2 191	2 580	+17.8%	+14.0%	+6.5 pts
Economic Revenue	8 017	9 477	+18.2%	+9.7%	+2.2 pts
Joint Ventures	784	939	+19.8%	+14.5%	
Consolidated Revenue	7 233	8 538	+18.0%	+9.2%	

Free Cash Flow above guidance

2022 cash flow statement

<i>In €m</i>	2021	H1 2022	H2 2022	2022
Operating margin	303	179	184	364
EBITDA	771	414	450	864
Gross Cash Flow	616	359	308	666
<i>In % of sales</i>	8.5%	9.1%	6.7%	7.8%
Capex and development	-294	-154	-198	-351
<i>In % of sales</i>	-4.1%	-3.9%	-4.3%	-4.1%
Change in WCR	-71	-72	-1	-72
Free Cash-Flow	+251	+134	+109	+243
Dividends	-87	-49	-3	-52
Treasury shares	-19	-8	-8	-16
IFRS 16	-39	-14	-26	-40
M&A/Financial assets/Other	-153	-60	-890	-950
Net debt (end of the period)	-854	-851	-1 669	-1 669

Strong margins in historical business absorbing launch of growth platforms

2022 operating margin per business line

<i>In €m and % of sales</i>	2021	FY 2022	
		Published	W/O Acquisitions
Operating margin	303 4.2%	364 4.3%	416 5.1 %
PO Industries	271 5.2%	316 5.1%	368 6.3 %
PO Modules	32 1.6%	48 2.0%	48 2.0 %
EBITDA	771 10.7%	864 10.1%	884 10.7 %
PO Industries	677 12.9%	754 12.2%	774 13.2 %
PO Modules	95 4.8%	110 4.7%	110 4.7 %



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