

Levallois, April 27 2022, 7AM CET

Q1 2022 Revenues

Solid sales in a disrupted context Extension of the Group's portfolio towards lighting and electrification

- Resilience of economic sales¹ which amount to € 2,098 million, -2.7% vs. Q1 2021 in a highly disrupted environment
- Outperformance in Europe, the Americas and Asia excluding China
- Expansion into Lighting with the planned acquisition of AMLS, thus securing innovative technologies
- Extension of portfolio in electric mobility:
 - Exclusive negotiations for the acquisition of Actia Power, a provider of solutions primarily for heavy electric mobility,
 - Industrial partnership with Verkor, a French manufacturer of low-carbon battery cells,
- 2022 financial outlook confirmed*

Resilient activity in the first quarter of 2022 despite a highly disrupted environment

In the first quarter of 2022, Plastic Omnium's **economic revenue** showed strong resilience in a particularly disrupted environment, with the continuing shortage of semiconductors and the war in Ukraine. It stands at €2,098 million, showing a limited decline of 5.5% at constant exchange rates.

The Group's Joint Ventures, mainly the exterior body parts production activities in Asia, posted a strong increase of 14.1% at constant exchange rates in the first quarter of the year.

Plastic Omnium's **consolidated revenue**, excluding Joint Ventures, amounts to €1,891 million in the first quarter of 2022, down by 4.7% (7.3% LFL²) compared with the first quarter of 2021.

In € million	First quarter 2021	First quarter 2022	Change	LFL Change ²
By business line				
Plastic Omnium Industries	1,567	1,530	-2.4%	-5.4%
Plastic Omnium Modules	590	568	-3.7%	-5.9%
Economic Revenue¹	2,157	2,098	-2.7%	-5.5%
Joint ventures	172	207	+20.2%	+14.1%
Plastic Omnium Industries	1,445	1,372	-5.0%	-7.6%
Plastic Omnium Modules	541	519	-4.1%	-6.4%
Consolidated Revenue³	1,985	1,891	-4.7%	-7.3%

In the first quarter of 2022, global automotive production decreased by -4.0% according to S&P Global Mobility (formerly IHS Markit). This situation can be attributed to both the continuing shortage of semiconductors and the current crisis in Ukraine. This combination has had a strong impact on automotive production in Europe (-18.2%) where the Group generates 48% of its sales. Outside of Europe, global automotive production was stable (+0.4%) and remains impacted by the shortage of semiconductors.

In the first quarter of 2022, the disrupted environment created significant disparities in the evolution of Group revenues between Europe and other regions.

In € million and as a % of revenue	First quarter 2021	First quarter 2022	Change	LFL Change ²	Automotive production**
By region					
Europe	1,214	1,013	-16.6%	-16.7%	-18.2%
North America	528	622	+17.8%	+9.7%	-0.6%
China	209	235	+12.6%	+2.7%	+8.3%
Asia excl. China	150	161	+7.6%	+7.6%	-6.5%
South America	24	33	+37.9%	+32.9%	-13.1%
Africa	32	33	+2.8%	-0.2%	+10.3%
Economic Revenue¹	2,157	2,098	-2.7%	-5.5%	-4.0%
Joint ventures	172	207	+20.2%	+14.1%	
Consolidated Revenue³	1,985	1,891	-4.7%	-7.3%	-4.0%

- In **Europe**, economic revenue declined by 16.7%², amounting to €1,013 million and reflecting production stoppages due to the ongoing chips shortage and the war in Ukraine. The downturn was particularly visible for Plastic Omnium in France with production stoppages at Stellantis and Renault, essentially due to semiconductor shortages. The situation was similar in Germany and Eastern Europe with stoppages at Volkswagen, Daimler and BMW, all heavily impacted by the Ukraine crisis.
- In **North America**, revenue¹ grew by 9.7% (€622 million) in a declining market (-0.6%). Plastic Omnium outperformed automotive production by +10.3 points thanks to a better allocation of chips to North American OEMs and in particular, at General Motors in Mexico.
- In **China**, Plastic Omnium's revenue¹ totaled €235 million, up 2.7%² versus the same period in 2021. The year-on-year comparison in the first quarter includes a slow-down in Modules production due to chip shortages. This situation is expected to improve in the second half of the year. In the Industry segment, the Group's Joint Venture showed strong growth and outperformed the market. The fuel tank activity was adversely impacted by the Olympic Games and the beginning of lockdowns in Shenyang.
- In **Asia excluding China**, Plastic Omnium reported revenue¹ of €161 million, up 7.6%², outperforming automotive production by 14.0 points. Growth was driven by India and Thailand.

Electric mobility: Plastic Omnium accelerates on its growth strategy

Exclusive negotiations with ACTIA for the acquisition of ACTIA Power

On March 29, 2022, Plastic Omnium revealed that it has entered into exclusive negotiations with ACTIA Group in order to acquire its ACTIA Power division (2021 revenue: €22 million, 200 employees in France, Germany, UK and United-States). With this project, Plastic Omnium acquires a basis for future development and a complete range of energy management solutions for heavy electric mobility (trucks, buses, trains, construction equipment).

Negotiations with ACTIA Group should lead to a closing of the deal in the second half of 2022. This agreement remains subject to customary regulatory approvals.

Plastic Omnium enters the French battery industry through its investment in Verkor

On March 29, 2022, Plastic Omnium announced a €20 million investment in Verkor, a French manufacturer of low-carbon, high-efficiency battery cells. This investment is complemented by an industrial partnership with Verkor to develop production and marketing capacities for modules and electric battery packs intended for both passenger and commercial vehicles, as well as for stationary energy storage solutions.

These operations will enable Plastic Omnium to meet the needs for all types of electric vehicles, whether hybrid, hybrid rechargeable, battery or fuel cell.

Lighting: Acquisition of AMLS, a technology leader in the sector

On March 25, 2022, Plastic Omnium signed an agreement with AMS OSRAM to acquire 100% of AMLS, a fast-growing German player in automotive lighting, for an Enterprise Value of €65 million.

This acquisition will enable the Group to enrich its offering for exterior body systems with high value-added lighting content including led components, projection and illumination with significant expertise in high-tech lighting modules, electronics and software. This enables the Group to respond to new trends in style, safety and electrification. Headquartered in Munich, AMLS has sales of €148 million in 2021 and employs around 770 people, including 120 in R&D at five sites. Products are manufactured at three sites in the US, Italy and China.

The acquisition of AMLS will be paid for in cash, with no additional financing required. The transaction is expected to close in the second quarter of 2022, subject to customary regulatory approvals.

Continued flexibility and cost reduction efforts and focus on cash

In the first quarter of 2022, Plastic Omnium reactivated its well-proven flexibility measures to offset the impact of production line stoppages and production cuts by many carmakers due to supply shortages, particularly in Europe. In response to rising inflation, the Company has introduced rigorous monitoring tools in order to offset as well as possible the impact of price increases.

At the same time, Plastic Omnium continues to pay close attention to cash generation, with increased vigilance on working capital requirements and capital expenditure, whilst preserving its investment capacity for innovation.

Numerous commercial successes in Q1 2022

The first quarter of 2022 was marked by a high level of order intake (with significant contributions in hydrogen), which ensure the Group's future growth.

- In North America: development contract for hydrogen tanks for pick-ups with a major vehicle manufacturer, front and rear bumpers for the new General Motors electric SUV, production of fuel systems for the Ford Transit model;
- In China: tailgate for the NIO ES5 Orion, and fuel systems for the PHEV platform for the Geely Xingyue/Xingrue;
- In Europe: front bumpers for the Opel Movano, front and rear bumpers for the new Audi e-Tron GT, an order for SCR for the Expert, Jumpy and Vivaro models from Stellantis and front-ends and front and rear bumpers for the Porsche Cayenne. In hydrogen, production of high pressure tanks for commercial vehicles and complete systems for buses.

Plastic Omnium commits to helping victims of the war in Ukraine

Plastic Omnium has contributed to helping victims of the war in Ukraine by donating €500,000 to four NGOs in Slovakia and Poland: Human in Danger, Magna, the Polish Red Cross and Polish Humanitarian Action.

In addition, more than 50 sites have set up specific initiatives to support the victims of the war in Ukraine, including donations of food, hygiene products, medicine and clothing.

2022 Outlook

The global automotive market remains highly disrupted, with varied developments from one region to the next. The situation in Ukraine is accentuating already high inflation as well as tensions in the European supply chain, which is still suffering from semi-conductor shortages. Supply disruptions continue to generate production stoppages at car manufacturers and suppliers.

In addition, the restrictions subsequent to the rise of Covid-19 in China since early March are paralyzing activity in certain regions and weighing heavily on global supply chains and logistics.

The combination of these factors increases market instability and further reduces visibility.

Plastic Omnium is closely monitoring this situation. Any change which would significantly impact future guidance will be communicated.

Thanks to its cautious assumptions for global automotive production in 2022, to its flexibility and cost reduction programs as well as its close monitoring of cash generation, the Group confirms* for 2022, at constant scope and exchange rates:

- An outperformance of its economic sales compared to global automotive production
- An operating margin of between 5 and 6% of revenue
- Free cash flow generation of over 260 million euros

Q1 2022 revenue presentation – Webcast

The 2022 first quarter revenues of Compagnie Plastic Omnium SE will be presented via a webcast conference on Wednesday, April 27, 2022 at 8:00 AM (CET).

The live webcast conference will be available on

https://channel.royalcast.com/landingpage/plastic-omnium-en/20220427_1/

If you wish to access the conference call, simply dial one of the following numbers:

- France: +33 (0) 1 7037 7166
- UK: +44 (0) 33 0551 0200
- USA: +1 212 999 6659

Then provide the operator with the code: Plastic Omnium

More detailed financial information is available at www.plasticomnium.com.

Calendar

May 12, 2022 – Capital Markets Day: presentation of the Group's strategic vision

July 25, 2022 – Results first-half 2022

Glossary

- (1) Economic revenue reflects the Group's operational and managerial reality. It corresponds to consolidated revenue plus revenue from the Group's Joint Ventures consolidated at their percentage of ownership: BPO (50%) and YFPO (50%) for Plastic Omnium Industries and SHB Automotive modules (33%) for Plastic Omnium Modules.

This definition has been modified as of January 1, 2022 to take into account the evolution of the Group's development model towards one where partnerships will contribute more to its activity. The impact of this change is the inclusion of the revenues of the associate EKPO, acquired on March 1, 2021; the impact on revenues for the first quarters of 2021 and 2022 is not material.

- (2) Like for Like : at constant scope of consolidation and exchange rates :
- a. The currency effect is calculated by applying the exchange rates of the current period to the revenue of the previous period. In Q1 2022, currency effects had a €64 million positive impact on economic revenue and €54 million positive impact on consolidated revenue.
 - b. The scope effect is not significant over the period.
- (3) Consolidated revenue does not include the share of joint ventures, which are accounted for by the equity method, in accordance with IFRS 10-11-12.

**Assumptions for global automotive production in 2022: IHS February 2022 - [0;3.5t PC + LCV] 81 million vehicles, -5%, at constant scope and exchange rates.*

*** Global or regional automotive production data refers to S&P Global Mobility (formerly IHS Markit) April 2022 forecast (passenger vehicles < 3.5 tonnes and light commercial vehicles).*

This press release is published in French and English. In the event of any discrepancy between these versions, the original French version shall prevail.