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Third quarter 2022 revenue

Strong revenue growth of 32.6%

- Economic revenue of €2,377 million in the 3rd quarter of 2022, up by +32.6% (+22.4% lfl)
- Outperformance over the first 9 months of 2022 in Europe, America and Asia excluding China
- Realization of the Group's external growth strategy - completion of three acquisitions in the last three months
- Significant order intake in hydrogen, reinforcing the Group's objectives
- Confirmation of the 2022 financial outlook on a like-for-like basis

In 3rd quarter 2022 :

- Quarterly economic revenue up 32.6% (+22.4% lfl^(c)) compared to the same period in 2021 against an evolution of automotive production of 28.8%
- Strong cost containment measures in the face of semiconductor shortages and energy crisis
- Significant commercial successes of the hydrogen business
- Strategic diversification launched with the completion of acquisitions in Lighting and Electrification
- Signature of the agreement for the purchase of 100% of HBPO
- High order intake and new program start-ups across all activities

In the first 9 months of 2022 :

- Economic revenue up 12.9% (+7.2% lfl^(c)) against global automotive production growth of 8.3%
- Growth across all geographies, in particular:
 - In North America, thanks to the dynamics of the Mexican and American markets
 - In Asia excluding China, thanks to a strong post-COVID recovery and less impact from semiconductor shortages

Outlook 2022 :

The Group confirms its financial outlook on a like-for-like basis despite a still disrupted market environment, thanks to its financial strength and adaptability.

Evolution of revenue in the third quarter of 2022:

In €m By Business Line (incl. acquisitions)	3 rd quarter 2021	3 rd quarter 2022	Change	LFL change ^{c)}
Plastic Omnium Industries	1 335	1 722	+28,9%	+17,6%
Plastic Omnium Modules	457	655	+43,5%	+36,6%
Economic Revenue^{a)}	1 792	2 377	+32,6%	+22,4%
Joint-Ventures	183	254	+39,3%	+29,8%
Consolidated revenue^{b)}	1 609	2 122	+31,9%	+21,6%

According to S&P Global Mobility, global automotive production increased by 28.8% (20.5 million vehicles^{e)}), thanks to the improvement in the situation linked to the health crisis and the overall recovery in activity. Visibility remains however limited due to supply chain disruptions that continue to disturb production at car manufacturers, as well as the gradual rise in inflation in all regions of the world.

In €m and as % of revenue By region (incl. acquisitions)	3 rd quarter 2021	3 rd quarter 2022	Change	LFL change ^{c)}	Automotive production ^{e)}
Europe	882	1 052	+19,2%	+18,6%	+21,6%
North America	500	718	+43,6%	+19,4%	+24,9%
China	216	335	+55,1%	+31,3%	+ 34,6%
Asia excl. China	135	185	+36,8%	+33,7%	+27,0%
South America	35	52	+50,1%	+44,0%	+32,9%
Africa	24	36	+48,8%	+49,0%	+45,0%
Economic revenue^{a)}	1 792	2 377	+32,6%	+22,4%	+28,8%
Joint-Ventures	183	254	+39,3%		
Consolidated revenue^{b)}	1 609	2 122	+31,9%	+21,6%	+28,8%

The Group launched 29 new production start-ups between June and September 2022, representing revenue of €85 million (compared to 60 new production starts in Q3 2021, for revenue of €230 million). Excluding production start-ups and related projects, growth on a like-for-like basis^{c)} was 32.8%^{a)}, outperforming global automotive production by +4.0 points.

- In **Europe**, economic revenue^{a)} increased by 19.2% (+18.6% lfl^{c)}) to €1,052 million, with a particularly strong recovery in Eastern Europe (+41.7% versus automotive production up 12.5%) and solid growth in Germany (+17.7%). Revenue from new production starts (non-linear) in Q3 2022 was lower than in Q3 2021, which benefited from a particularly significant post-COVID catch-up.

- In **North America**, revenue^{a)} increased by 43.6% (+19.4% lfl^{c)} to €718 million in the face of automotive production up 24.9% over the period. Activity remains very dynamic in both the United States and Mexico. The latter benefits from the very strong rebound of General Motors and Stellantis after the closures of the 3rd quarter of 2021.
- In **China**, Plastic Omnium's revenue^{a)} amounted to €335 million, up 55.1% (+31.3% lfl^{c)} compared to Q3 2021 whereas automotive production was up 34.6%. This dynamic is due to the rapid resumption of growth and success of Plastic Omnium's offering in the Chinese market through the YFPO joint venture with Yangfeng. The Clean Energy Systems business is experiencing a slowdown due to the acceleration of vehicle electrification.
- In **Asia excluding China**, Plastic Omnium posted revenue^{a)} of €185 million, up 36.8% (+33.7% lfl^{c)} compared to a market that grew by 27.0%. This growth was mainly driven by Thailand thanks to the Clean Energy Systems business, driven by production start-ups for the new Ford Ranger and a good performance of vehicles equipped with fuel systems at Isuzu and Toyota (Pick-up).

Evolution of revenue over the first 9 months of the year

In the first 9 months of 2022, car production increased by 4.4 million vehicles compared to the same period in 2021 to reach a total of 58.2 million^{e)} (+8.3%).

In this context, Plastic Omnium's economic revenue^{a)} amounted to €6,694 million, up 12.9% (+7.2% lfl^{c)} compared to the first 9 months of 2021.

In € million	9 months 2021	9 months 2022	Change	LFL change ^{c)}
By Business Line (incl. acquisitions)				
Plastic Omnium Industries	4 327	4,841	+11,9%	+5,5%
Plastic Omnium Modules	1 602	1,853	+15,7%	+11,7%
Economic revenue^{a)}	5 930	6,694	+12,9%	+7,2%
Joint-Ventures	537	651	+21,4%	+14,2%
Consolidated revenue^{b)}	5 393	6,043	+12,0%	+6,5%

In €million By region (incl. acquisitions)	9 months 2021	9 months 2022	Change	LFL change ^{c)}	Automotive production ^{e)}	Performance
Europe	3 159	3 190	+1,0%	+0,7%	-2,7%	+3,4pts
North America	1 529	1 981	+29,5%	+14,1%	+10,5%	+3,6pts
China	649	780	+20,0%	+5,9%	+14,3%	-8,4pts
Asia excl. China	418	516	+23,5%	+21,8%	+8,0%	+13,8pts
South America	90	129	+43,5%	+36,5%	+9,9%	+26,6pts
Africa	85	100	+17,5%	+15,5%	+18,7%	-3,2pts
Economic revenue^{a)}	5 930	6 694	+12,9%	+7,2%	+8,3%	-1,1pts
Joint-Ventures	537	651	+21,4%			
Consolidated revenue^{b)}	5 393	6 043	+12,0%	+6,5%		

- In **Europe**, Plastic Omnium's economic sales^{a)} for the first 9 months of the year amounted to €3,190 million. Revenue^{a)} grew by +1.0% (+0.7% lfl^{c)}) and outperformed automotive production, down 2.7% over the period. This growth was notably driven by Eastern Europe (including Slovakia, Poland and Hungary) with sales up 4.5% (+4.1% lfl^{c)}) against automotive production down 7.6%. In Central Europe, the Intelligent Exterior Systems (IES) business is well positioned, particularly with Volkswagen Touareg, Porsche Cayenne and Skoda Karoq vehicles. In Germany, the Modules business enjoyed a strong rebound following last year's plant closures.
- In **North America**, Plastic Omnium's revenue^{a)} amounted to €1,981 million, up 29.5% (+14.1% lfl^{c)}). This outperformance was driven by the Group's good positioning in Mexico and the United States in a market that posted an increase of 10.5% for the period. The Group's activity in the region has seen a significant recovery, particularly in Mexico with General Motors and Volkswagen, after closures related to the pandemic and the semiconductor crisis. In general, the US market remains less affected by the war in Ukraine.
- In **China**, a region representing 12% of Group sales^{a)}, Plastic Omnium posted revenue^{a)} of €780 million, up 20.0% (+5.9% lfl^{c)}). With its unique positioning, the YFPO joint venture recorded growth of 24.8% (+13.2% lfl^{c)}), driven by the dynamics of new customers in the electric vehicle segment. The Clean Energy Systems business experienced a decline as electrification of China's domestic market accelerates.
- In **Asia excluding China**, revenue^{a)} amounted to €516 million, up 23.5% (+21.8% lfl^{c)}) and significantly outperformed the Asian market (+13.8 points). Activity benefited from strong momentum, mainly in Thailand and Malaysia, driven by the Clean Energy Systems business. The latter benefited in particular from the good start of production for the new Ford Ranger and a strong performance on vehicles equipped with fuel systems for Isuzu and Toyota (Pick-up).

New positioning of the Group through major acquisitions

The first 9 months of 2022 were rich in acquisitions, which are an integral part of the Group's long-term growth and transformation strategy. The strategic plan has two pillars:

- Strengthening the Group's leadership through increased content and value per vehicle and complementarity of its activities;
- Targeted diversification that is fully in line with major market developments in businesses with high potential for synergies with existing activities.

Lighting: creation of the Plastic Omnium Lighting division

Now present across the entire lighting value chain through the combination of VLS and AMLS, Plastic Omnium is able to offer differentiating lighting solutions to meet growing manufacturer demand for integrated exterior systems and thus increase content and value per vehicle.

The Lighting business represents approximately €1 billion in pro forma sales in 2021, 7,000 employees and 11 factories. The activity aims for economic revenue of around 1.5 billion euros by 2027.

► Completion of the acquisition of AMLS

Plastic Omnium closed the acquisition of 100% of AMLS OSRAM, specialized in automotive lighting, on July 1, 2022 for an amount of €65 million, which was fully financed from existing liquidities.

AMLS achieved sales of 148 million in 2021 and employs 770 people, including 120 in R&D, and provides a portfolio of high-tech products in front and interior lighting, advanced projection solutions and body lighting.

► Completion of the acquisition of Varroc Lighting Systems (VLS)

On October 6, Plastic Omnium finalized with Varroc Engineering Limited the acquisition of its automotive lighting business, Varroc Lighting Systems (VLS) for an enterprise value of €520 million, revised downwards by €80 million to take into account a deteriorating market environment, linked to inflation and supply chain disruptions. As a leading supplier of automotive lighting systems, VLS recorded revenue of around €0.8 billion in 2021.

The Group has identified the levers to develop and return this activity to profitability in line with the Group's standards within a horizon of 24 to 36 months.

Electrification: completion of the acquisition of Actia Group's Actia Power division

Plastic Omnium announced on August 1, 2022 the closing of the acquisition of 100% of ACTIA Power, a division of the ACTIA Group for an enterprise value of €52.5 million. This operation is entirely self-financed by the Group.

With this acquisition, Plastic Omnium benefits from a new technological platform and state-of-the-art R&D capabilities in the design of electronic components, storage systems and energy management. The Group thus gains access to a solid portfolio of customers in heavy mobility.

Plastic Omnium is consequently, pursuing the implementation of its growth strategy in electrification to service both heavy and individual mobility players.

Modules: signature of an agreement to complete the acquisition of 100% of HBPO

Plastic Omnium has signed an agreement to purchase Hella's 33.33% stake in HBPO GmbH, giving it full ownership of the world leader in complex modules. This acquisition was signed for an amount of €290 million, entirely financed from the Group's own resources. The transaction received initial approval from the European authorities on 18 October, with approval from other authorities expected in Q4 2022.

Plastic Omnium will subsequently own 100% of HBPO and will be able to develop new modules and systems leveraging the new lighting capabilities in response to the transformation of the market and customer expectations.

The acquisition of the remaining shares of HBPO is part of Plastic Omnium's strategy to increase value added per vehicle while taking advantage of the growing demand for electric vehicles. It will also create new development opportunities and strengthen Plastic Omnium's exposure among German and high-end manufacturers.

Numerous commercial successes in Q3 2022

► Abundant new orders in all regions

The 3rd quarter of 2022 was marked by a high level of order intake, which ensures the Group's future growth. By way of example:

- **America:** fuel systems for the Ford F-150 ICE (United States); fascias, front and rear bumpers, rockers and wheel arches for Lucid Gravity (Mexico); modules and front-end blocks for the Dodge D-Coupe (Canada); SCR systems for the Toyota Hilux (Argentina);
- **Europe:** tailgates, modules and front-end blocks for the Audi Q9 (Slovakia); grille with active flaps for the Porsche Cayenne (Slovakia); rear bumper for the Peugeot 208 (Spain); centre console for the Seat Ateca and Audi Q3 (Hungary); front bumper for Citroën C4 (Spain);
- **Asia:** spoilers for the Volkswagen Saic ID.7 (China); dashboard modules for the BMW Sedan (Malaysia); front and rear bumpers for Skoda 2.5 (India); front and rear bumpers for BMW X3 (China).

► Commercial successes in hydrogen

The hydrogen business has been marked by major progress during fiscal year 2022 and more particularly during the third quarter. The Group reinforces its objectives of €300 million in revenue in 2025 and €3 billion in 2030 :

- Association with **Ford** as part of the U.S. Department of Energy's "Supertruck 3" program for the production of high-pressure hydrogen tanks: by 2023, 700 bar Type IV high-pressure hydrogen tanks will equip zero-emission medium-sized truck prototypes, generating data in an operating environment.
- Plastic Omnium will supply **Safra** with the type IV high-pressure hydrogen tanks that will equip the new Hycity hydrogen bus fleet for local authorities. These buses, equipped with the latest technological innovations in hydrogen, will each be equipped with six tanks guaranteeing at least 350 kilometres of autonomy. At the same time, Safra has registered, with the Occitanian region in France, the largest coach retrofit order in Europe, positioning itself as a pioneer in designing the first retrofit kit for coaches: the H2-pack®. In this context, Safra has entered into

a long-term industrial partnership with Plastic Omnium, which, in addition to hydrogen tanks, will supply fuel cell systems, the heart of hydrogen motorization.

- Construction of the **largest hydrogen tank plant in Europe** in Compiègne (France) with a production capacity of 80,000 hydrogen tanks per year, operational from 2025 and benefiting from public funding of 74 million euros under the IPCEI (Important Project of Common European Interest). This future site will notably ensure the design and production of 700 bar hydrogen tank modules that will equip **Stellantis** and **Hyvia** commercial vehicles (joint venture between Renault and PlugPower) following the signing of two major contracts with these groups.

Further flexibility and cost reduction

The 3rd quarter of 2022 was particularly marked by very dynamic inflation across the various regions around the world. To deal with this, Plastic Omnium continued its flexibilisation measures as well as the rigorous monitoring of the impact of the price increases.

Significant progress on the Group's carbon neutrality roadmap

In 2022, many initiatives have been launched to achieve the ambitious carbon neutrality roadmap that the Group announced in 2021 to reach the following goals:

- Scopes 1 and 2 neutral by 2025;
- 30% reduction in upstream and downstream Scope 3 emissions by 2030;
- Scopes 1, 2 and 3 neutral by 2050.

These achievements reflect the Group's strong commitment in the following areas:

- Commitment to its value chain with the launch of a project to increase the proportion of recycled materials in our products;
- Non-financial performance: Plastic Omnium has maintained its Platinum status awarded by EcoVadis with a score of 80/100, up from 75/100 last year, confirming the Company's position in the top 1% of companies assessed for non-financial performance by EcoVadis;
- Organization: in June 2022, Plastic Omnium announced the merger of the Human Resources and Sustainable Development functions. The new organization is designed to place talent and employees at the heart of the Company's strategy and to strengthen the factors that make the Company more attractive and engaging;
- Circular economy: Based on the model of second-hand sales sites, the Group has launched an internal platform to encourage inter-site sales of materials and second-hand equipment.

Outlook 2022

The Group confirms for the year 2022 at constant scope and exchange rates:

- An outperformance of its economic turnover compared to the evolution of global automotive production
- An operating margin between 5% and 6% of revenue
- Free cash flow generation of more than €260 million

In addition, following the completion of the announced acquisitions, the outlook for the Group is as follows:

- An operating margin between 4.0% and 4.5% of revenue
- Free cash flow generation of more than €140 million, restated for exceptional disbursements related to the acquisition of VLS

Webcast of Q3 2022 revenue presentation

The Q3 2022 revenue of Compagnie Plastic Omnium SE will be presented during a webcast conference on Tuesday, October 25, 2022 at 8:00 am (CET).

To follow the Webcast, please click on the following link:

https://channel.royalcast.com/landingpage/plastic-omnium-en/20221025_1/

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

English language only :

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

Specify to the operator the code : [Plastic Omnium](#)

More detailed financial information is available on the website www.plasticomnium.com

Agenda

February 22, 2023 – 2022 Annual Results

Glossary

a) **Economic revenue** corresponds to consolidated revenue plus revenue resulting from participations, by controlled subsidiaries, in Joint-Ventures and associated enterprises up to their percentage of ownership: BPO (50%), YFPO (50%), EKPO (40%) for Plastic Omnium Industries and SHB Automotive modules (33%) for Plastic Omnium Modules.

This definition was modified on 1 January 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 revenue of the Joint-Venture company EKPO, acquired on March 1, 2021; the impact is not significant on revenue.

b) **Consolidated sales** do not include the share of joint ventures, consolidated using the equity method, in accordance with IFRS 10-11-12.

c) At constant scope and exchange rates (LFL) :

- i. The currency effect is calculated by applying the exchange rate of the current period to the turnover of the previous period. Over the first nine months of 2022, it is positive by €274 million on economic revenue and €240 million on consolidated revenue.
- ii. The scope effect includes the consolidation of AMLS Osram since July 1, 2022 and Actia Power since August 1, 2022 for a total of €44m over the period.

d) Assumption for global automotive production in 2022: S&P Global Mobility (formerly IHS Markit) February 2022 - |0;3.5t PC + LCV| 81 million vehicles, -5%, at constant scope and exchange rates.

e) Global or regional automotive production data refer to the October 2022 S&P Global Mobility (formerly IHS Markit) forecast (<3.5-tonne passenger car segment and commercial light vehicles).

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

About Plastic Omnium

Plastic Omnium is a world-leading provider of innovative solutions for a more connected and sustainable mobility. The Group develops and produces intelligent exterior systems, high added-value lighting systems, clean energy systems and customized complex modules. With €9 billion pro forma economic revenue in 2021 and a global network of 150 plants and 43 R&D centers, Plastic Omnium relies on its 37,000 employees to meet the challenges of clean and smart mobility. Innovation-driven since its creation, Plastic Omnium is now paving the way for zero carbon mobility through its investments in hydrogen and electrification solutions, a sector where the Group aims to become world leader.

Plastic Omnium is listed on Euronext Paris, compartment A. It is eligible for the Deferred Settlement Service (SRD) and is part of the SBF 120 and CAC Mid 60 indices (ISIN code: FR0000124570). www.plasticomnium.com

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