VITESCO TECHNOLOGIES

FACTBOOK Q3 2023

Regensburg, 14.11.2023

Public

DISCLAIMER

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BUILDING AN ELECTRIFICATION POWERHOUSE

1 OVERVIEW VITESCO TECHNOLOGIES

AN OVERVIEW OF VITESCO TECHNOLOGIES

€9.1 billion
FY2022 sales

>38,000
employees

1,082
€ million total **electrification sales** during FY 2022.

123
€ million **free cash flow** during FY 2022.

2.5%
adjusted EBIT – Large part of gross price increases passed on to customers.

Leading global provider
of propulsion solutions to make driving more **efficient, cleaner and convenient**

Electrification pioneer
with >**10 years of field experience** and a portfolio covering all major **current and future scenarios**

Electronics champion
with strong DNA in **electronics, software and mechatronics**

Strong position
in **electronic control systems, sensing technologies** and **actuators**

Source: Company information

EXECUTIVE BOARD OF VITESCO TECHNOLOGIES

November 1, 2023

EXECUTIVE BOARD

Chief Executive Officer (CEO)
Andreas Wolf

Chief Financial Officer (CFO)
Sabine Nitzsche

Chief Human Resources Officer (CHRO)
Ingo Holstein

Integrity & Law
Stephan Rölleke

Division Powertrain Solutions
Klaus Hau

Division Electrification Solutions
Thomas Stierle

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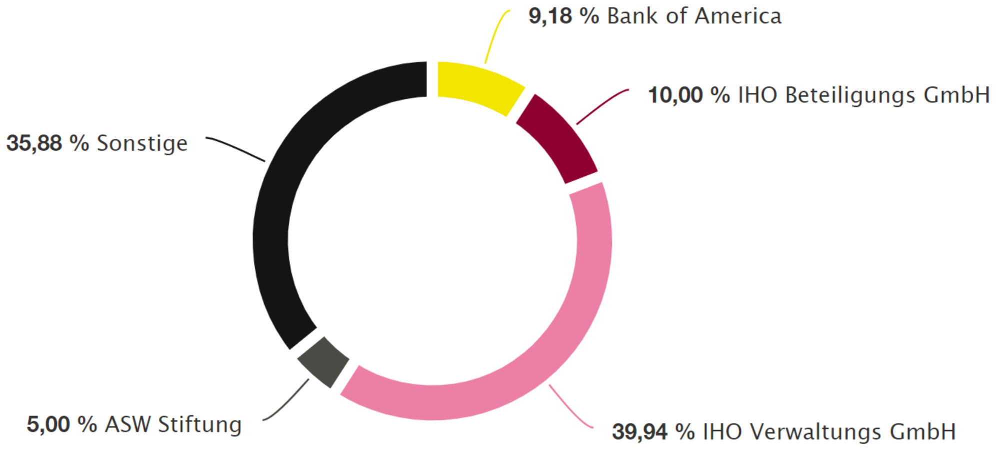
DETAILS ABOUT THE VITESCO TECHNOLOGIES SHARE

Shareholder structure



Total number of shares outstanding

40,021,196 Shares

Subscribed capital

100,052,990 Euro

Par value per share

2.50 Euro

Market segment

Prime Standard of Frankfurt Stock Exchange – listed in MDAX

Status: 30th of October 2023

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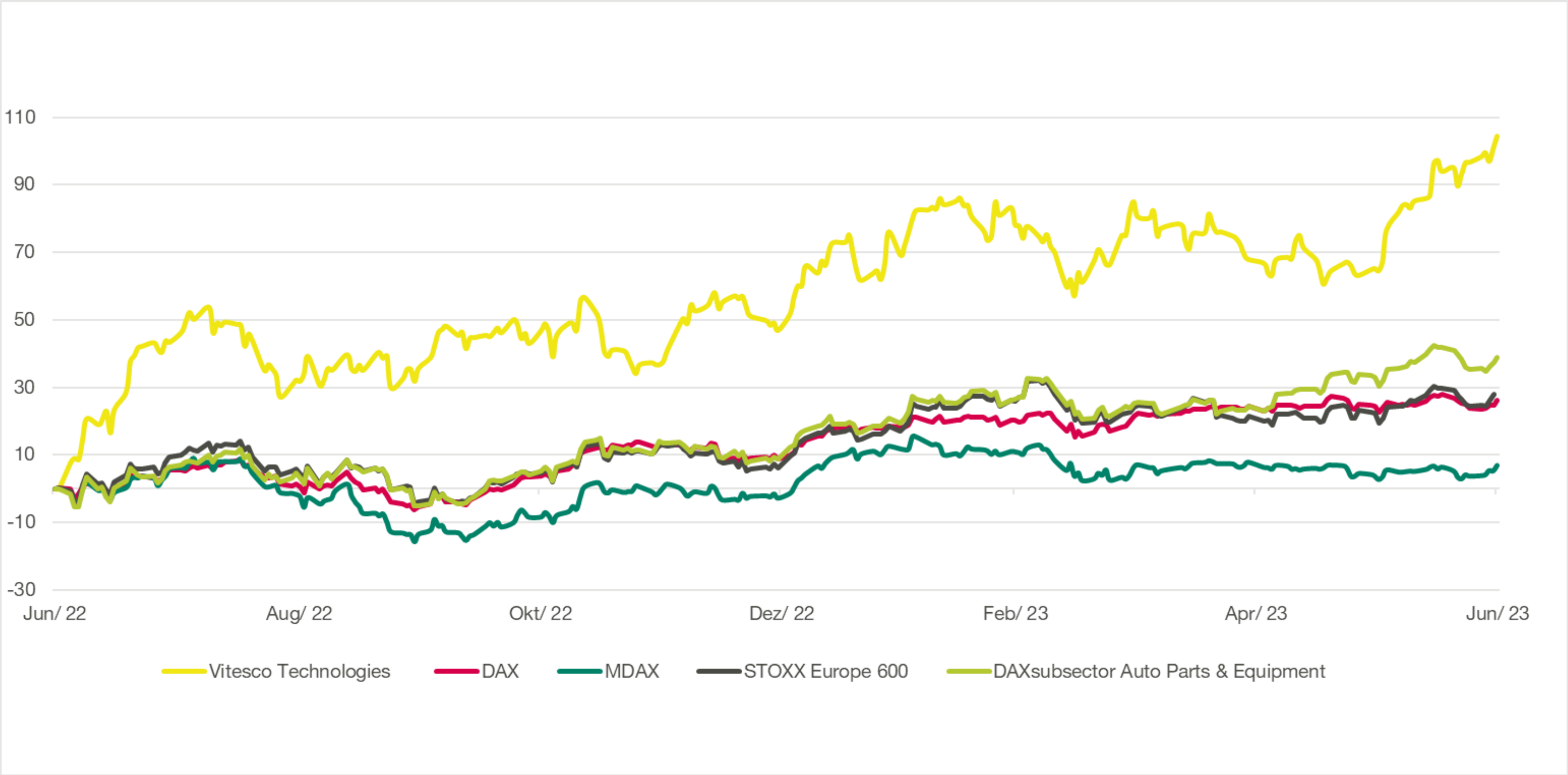
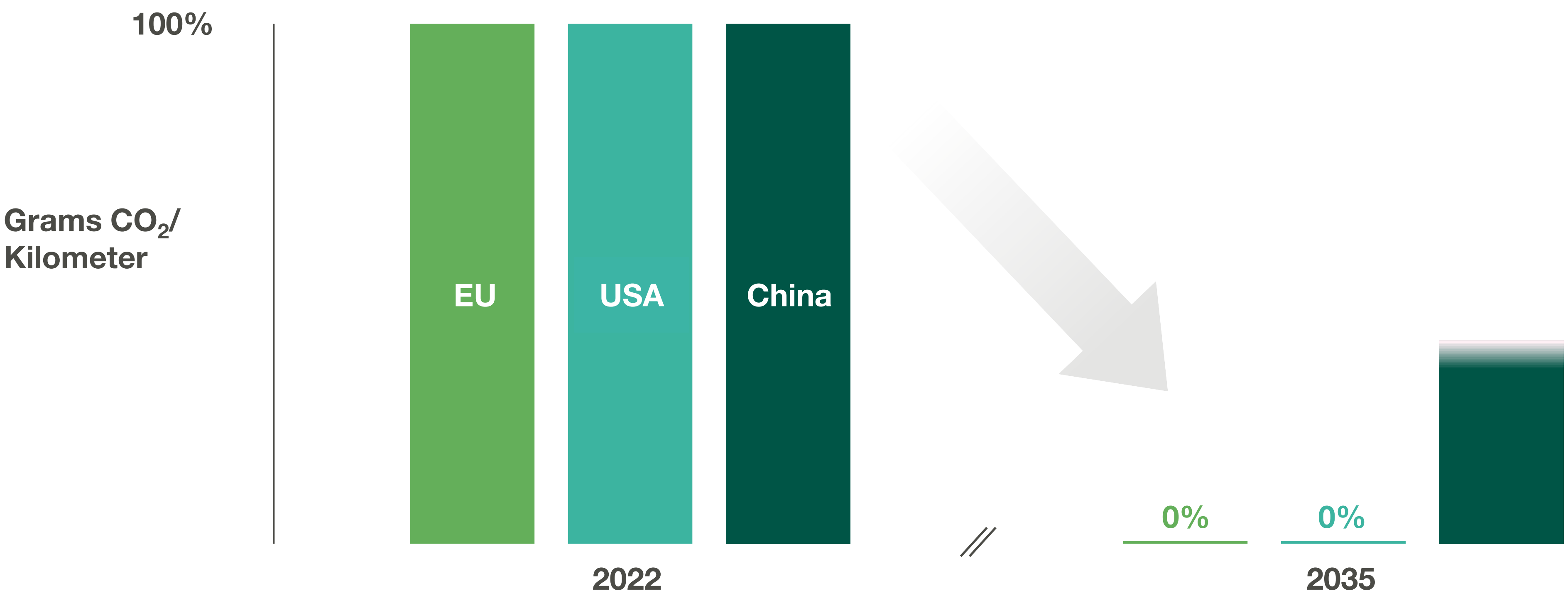
RELATIVE SHARE PRICE DEVELOPMENT



2 MARKET OUTLOOK

LEGISLATION WILL CONTINUOUSLY FOCUS ON ELIMINATING CO2 EMISSIONS AND SHAPING FUTURE VEHICLE MARKETS

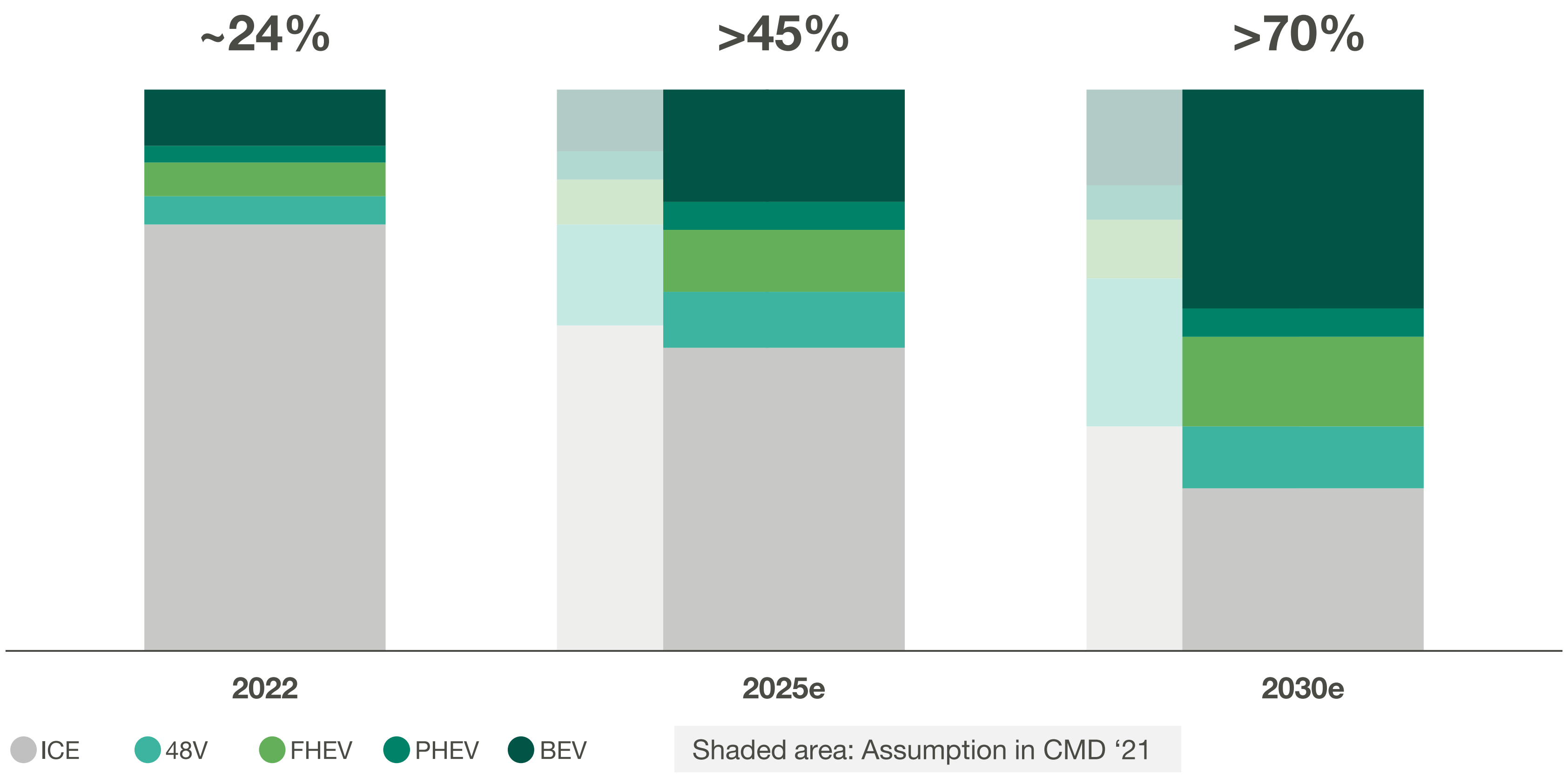
Passenger car fleet CO_2 emission regulation



Sources: EU: EU monitoring data, CO_2 emission performance standards Regulation EU 2019/63,1; EU “Fit for 55” Package. USA: US EPA 2021 Automotive Trend Report, EPA Final GHG emission rule 2021. China: Internal information.
Note: Data is not directly comparable as different test procedures apply.

THE TREND TOWARD ELECTRIFICATION HAS ACCELERATED EVEN FURTHER

Electrification share in global light vehicle production



>80%

increase in BEV penetration in 2025[1]

>120%

increase in BEV penetration in 2030[1]

Source: Current assumption based on S&P Global Mobility, Light Vehicle Powertrain Forecast (08/2022 and 03/2023). Previous assumption based on Roland Berger, "Powertrain Market" Study, 12/2020.
BEV: Battery Electric Vehicle. PHEV: Plug-in Hybrid Electric Vehicle. FHEV: Full Hybrid Electric Vehicle. ICE: Internal Combustion Engine.
[1] Increase in BEV penetration refers to current assumption compared to assumption from previous CMD for the same period.

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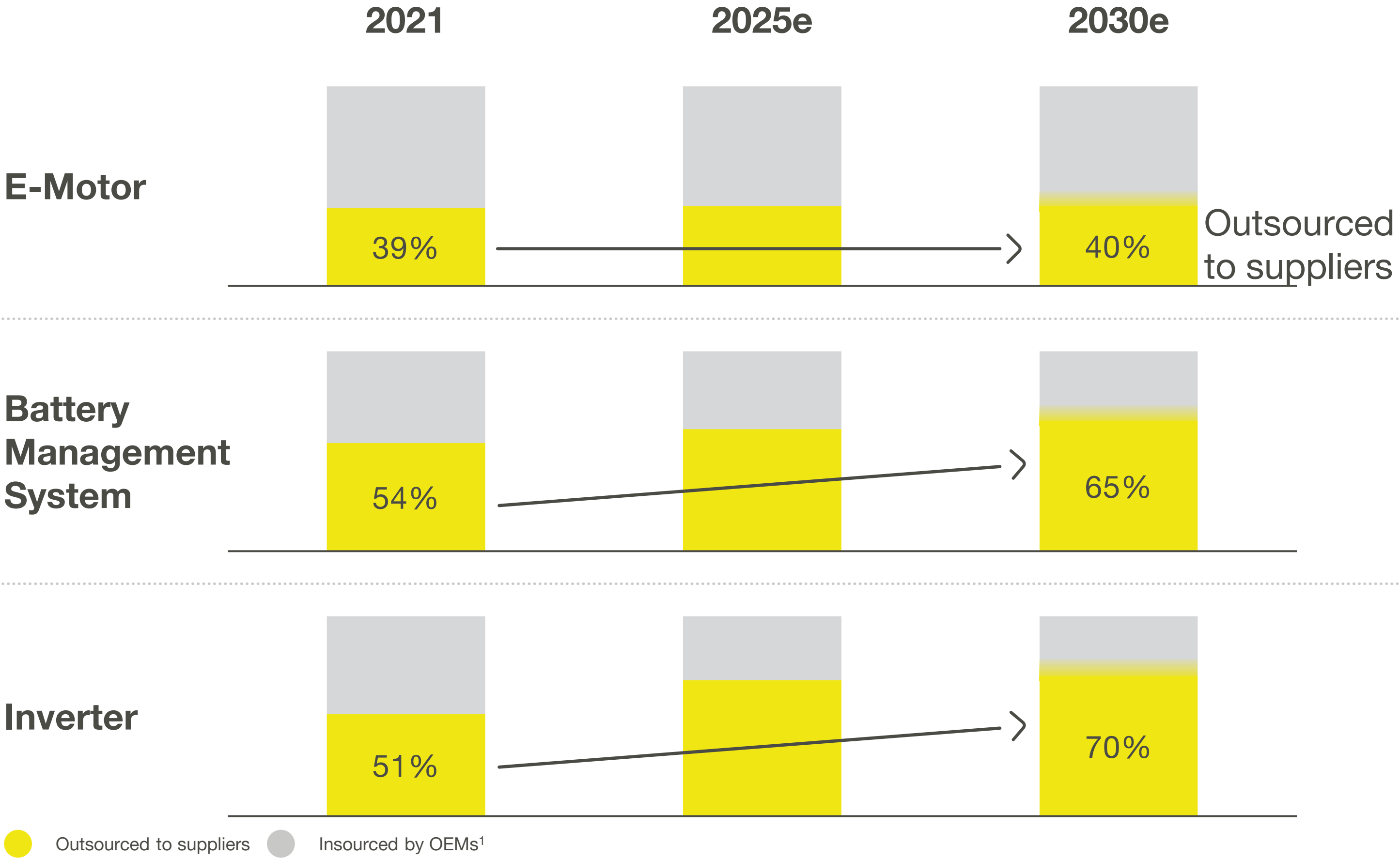
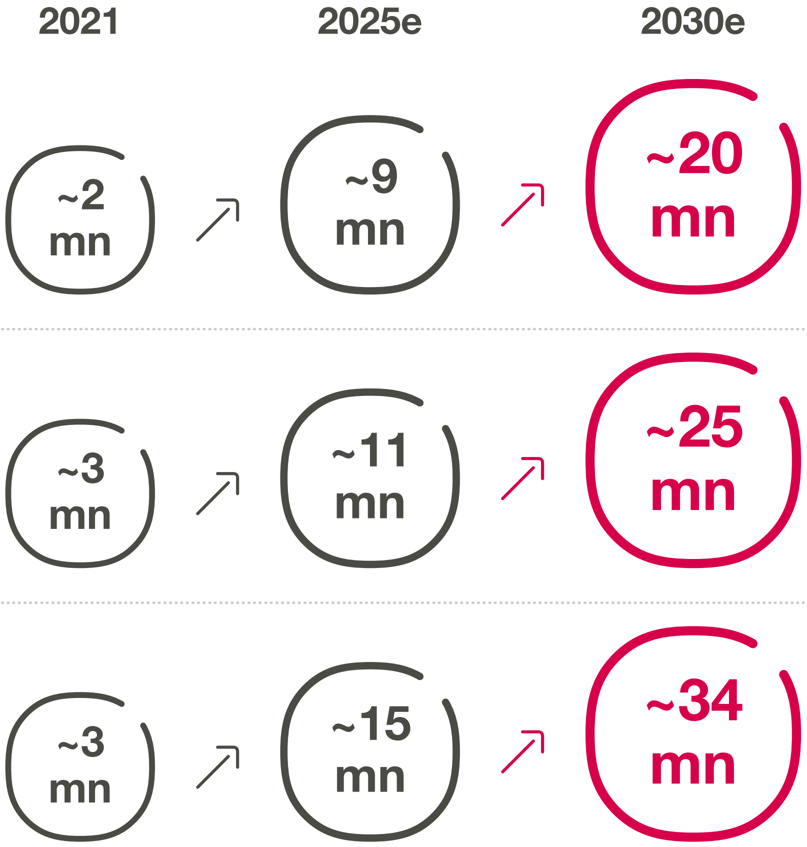
ELECTRIC COMPONENTS WILL LARGELY REMAIN OUTSOURCED TO SUPPLIERS BY 2025 AND BEYOND

Expectation for share of BEV components sourced from suppliers



Outsourced volume will increase between 8x to 11x



Source: Company estimates. 2030 is based on the assumption of a consistent sourcing strategy from OEMs compared to 2025e.
Notes: [1] Suppliers may still deliver components (e.g., power module or stator or rotor) since OEMs production are typically not fully vertically integrated.

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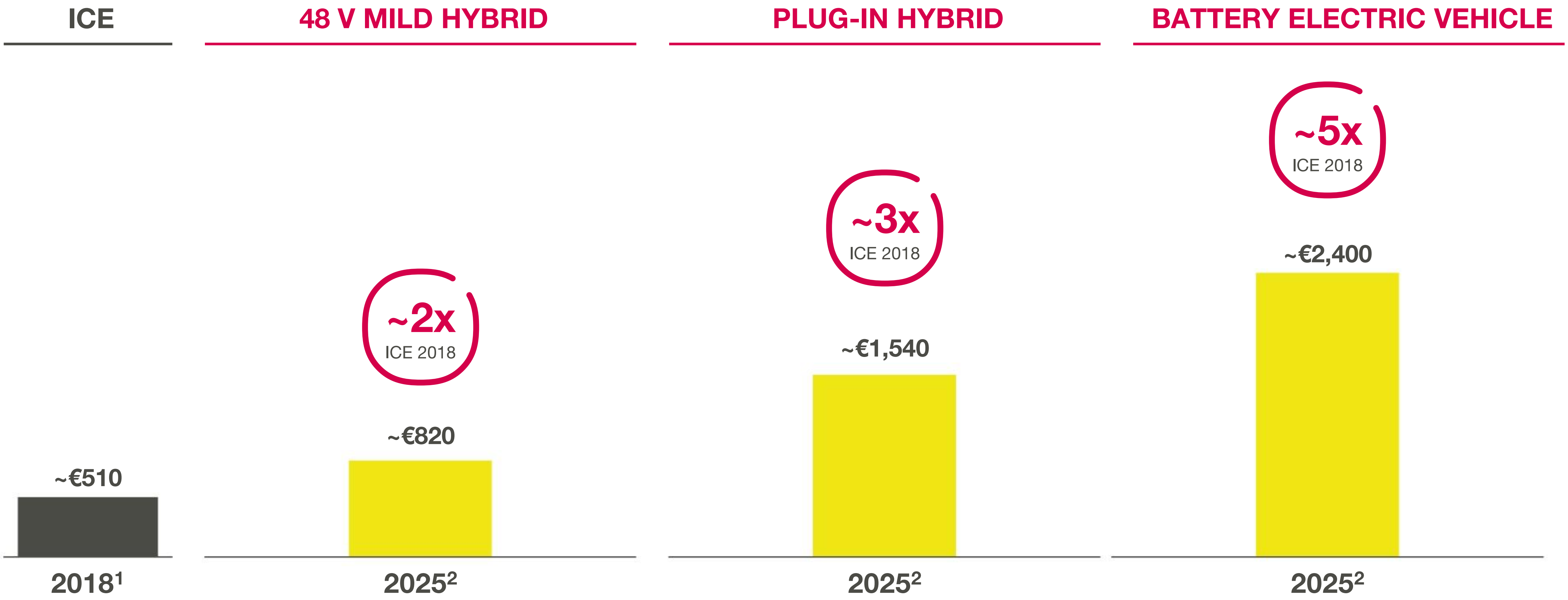
VITESCO TECHNOLOGIES PORTFOLIO OFFERS SUPERIOR CONTENT PER VEHICLE OPPORTUNITIES



Notes: ICE: Internal Combustion Engine. CPV: Content Per Vehicle.
Source: [1] Company estimate based on expert studies prepared in cooperation with Vitesco Technologies. Reflects the CPV opportunity for the portfolio offering in 2018.
[2] Roland Berger, “Powertrain Market” Study, 12/2020. Reflects the CPV opportunity for the current portfolio offering.

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3 STRATEGIC SETUP

POWERTRAIN SOLUTIONS DELIVERS CASH AND VALUE FOR THE TRANSFORMATION

- Cash generation and high profitability for our self-funded transformation
- Leveraging our products with leading market position
- Re-deploying existing technologies into new product applications
- Growing our aftermarket and 2-wheeler business
- Phasing out non-core technologies and Contract Manufacturing

Actuation

Sensorics & Controls

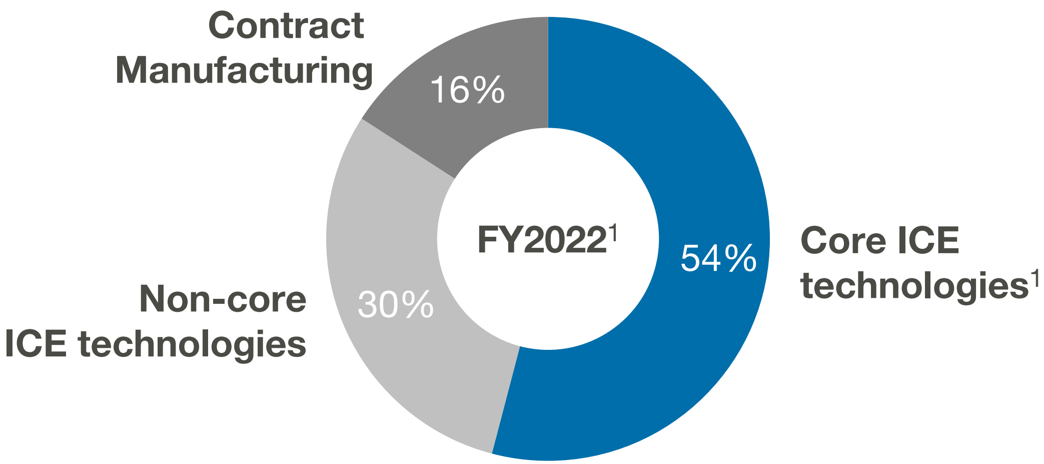
Hydraulics & Turbocharger[1]

Aftermarket & Non-Automotive

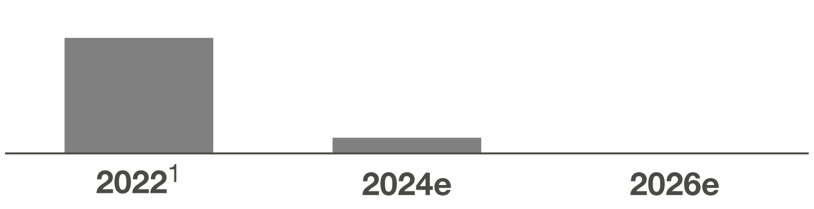
[1] Including Contract Manufacturing.

PHASE-OUT OF NON-CORE TECHNOLOGIES AND CONTRACT MANUFACTURING IS WELL ON TRACK

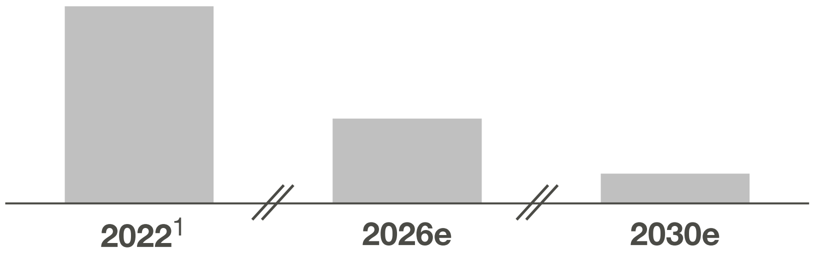
Sales distribution of Powertrain Solutions division



Contract Manufacturing



Non-core ICE technologies



Contract Manufacturing phase-out to be completed in 2026

Strong swing from negative to positive cash conversion of non-core technologies

Phase-out supported by divestiture activities amounting to €500 million yearly sales[2] in total – fully effective from FY2024 onwards

[1] Already considering closing of Catalysts & Filters product line divestment. Calculations on a pro forma basis. [2] Since listing in September 2021.

POWERTRAIN PORTFOLIO CONTRIBUTES STRONGLY TO A CLEAN AND EFFICIENT MOBILITY

Leading market position products contributing to clean and efficient mobility

Profitability of Powertrain Solutions Division

>10% Double-digit adj. EBIT[2] margin in 2026e

Vitesco business is resilient and ensures a sustainable cash generation

>65% Cash conversion rate in 2022[3]

Leveraging products with leading market position

>60 mn New vehicles with combustion engine even in 2030e[1]

>15% CAGR Strong aftermarket sales growth[2] driven by ICE vehicles in operation

>€1 bn Commercial vehicles sales[4]

ICE: Internal Combustion Engine. [1] Source: S&P Global Mobility, Light Vehicle Powertrain Forecast (08/2022). S&P Global Mobility, Medium/Heavy CV Engine Production Forecast (07/2022). Company estimates.
[2] From FY 2021 to FY 2026e. [3] Defined as (Adj. EBITDA – Capex) / Adj. EBITDA. Already considering closing of Catalysts & Filters product line divestment. Calculations on a pro forma basis. [4] In FY 2021

DIVISIONAL SETUP WILL ENSURE THE FUTURE SUCCESS OF VITESCO TECHNOLOGIES

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Division
Powertrain Solutions

Value & Cash

Division
Electrification Solutions

Growth & Profitability

ELECTRIFICATION SOLUTIONS MAKES MOBILITY CLEAN, SAFE AND AFFORDABLE

- Adapting to the highly dynamic e-market
- Securing order intake for profitable growth
- Transforming our workforce from combustion to electrification
- Executing safe product launches globally
- Leveraging our expertise to power more innovation

Electric Drive Systems

Integrated Axle Drive

48V Mild-Hybrid Drives

Thermal Management Solutions

Controls

Inverter

High Voltage Box

Master/Zone Controllers

Battery Management System

DC/DC Converter

Transmission Control Unit

Gasoline Engine Control Unit

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FULL SYSTEM SUPPLIER WITH MORE THAN 15 YEARS OF EXPERIENCE IN ELECTRIFIED PROPULSION

Systems and components for the powertrain of battery electric vehicles

- **Master/Zone Controller**
- **Inverter**
- **Electric Machine**

- **Battery Management System**
- **DC/DC Converter**
- **On-Board Charger**

- **Thermal Management**

Included in Vitesco Technologies' portfolio

Component is part of integrated system

Solutions for 400V and 800V architectures

Propulsion scenario agnostic product design covers also mild, full and plug-in hybrids

Modular solutions with tailormade interfaces to meet our customers' demand

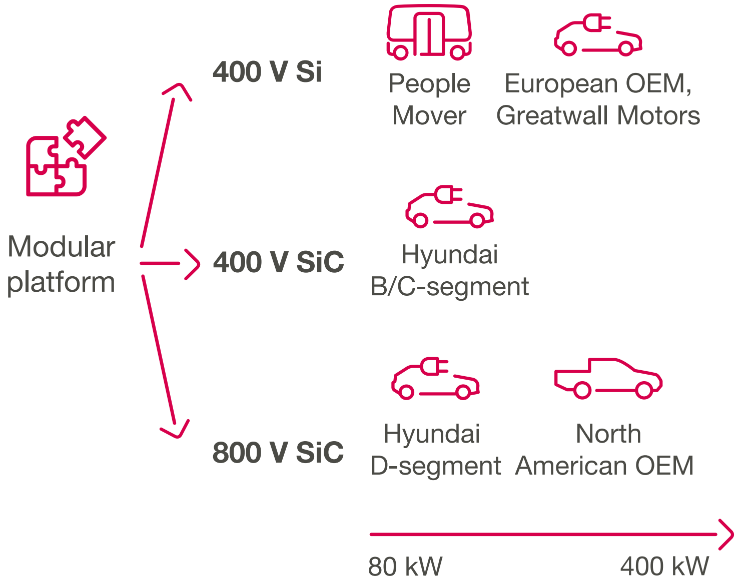
Extensive expertise in system and software development across all products

Source: Company information. DC: Direct Current.

OUR DNA: WE USE OUR ELECTRONICS EXPERTISE TO DRIVE MODULAR AND SCALABLE SYSTEMS AND COMPONENTS

Modular & scalable platforms: our 4th generation inverter

- Stand-alone and axle drive integrated
- Capability to power magnet and magnet-free motors
- Power modules with Si and SiC
- 400V / 800V readiness, in same package



More than 30 years of expertise in electronics, software and systems

- 9 out of 10 top OEMs rely on our control units[1]
- >400 mn electronic units shipped to the market

Re-deployment in manufacturing and HW & SW modules

Transmission Controller

Battery Mgmt. System

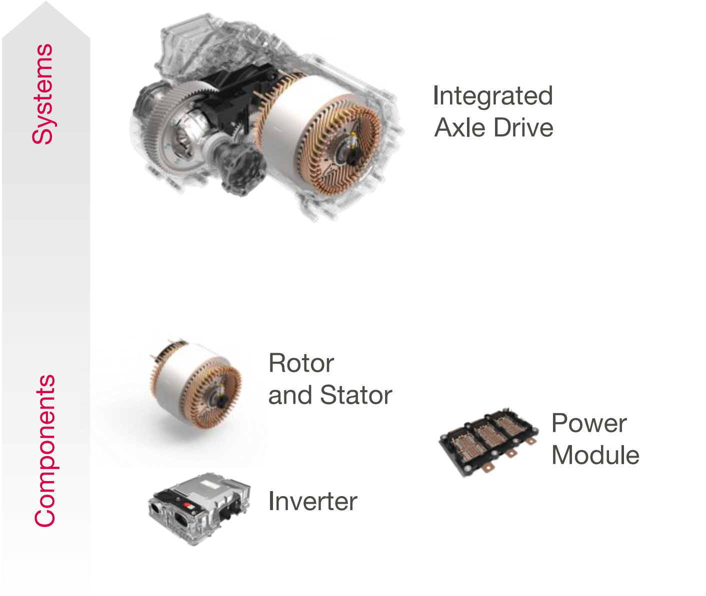
re-deploy

Engine Controller

Master/Zone Controller

Flexible business models: from components to systems

- For any customer sourcing strategy: Attractive solutions covering components and complete systems



HW: Hardware. SW: Software.
[1] Top 10 OEM per volume in 2021 worldwide.

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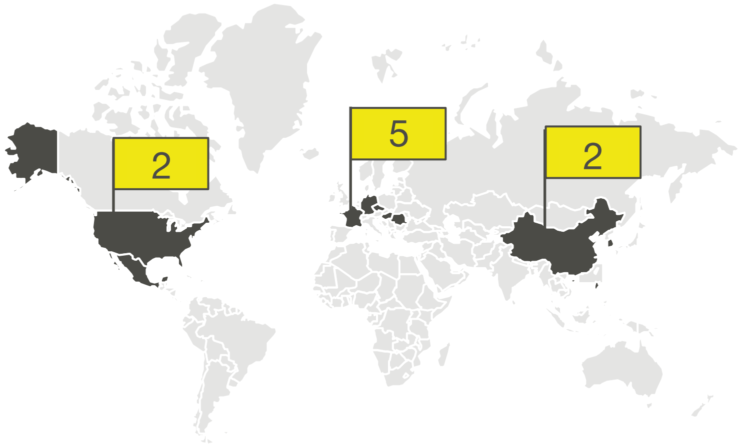
OUR PLAN: WE AIM FOR SUCCESSFUL EXECUTION EXCELLENCE FROM EVERY ANGLE

We produce in the market, for the market

>80% — **Local for local** production

29 — New **electrification production lines** installed in 2021 and 2022[1]



Our transformation benefits from well-established global supply chains

>90% — Electrification supplier need covered by existing supplier base

>4.5 mn — Vehicles equipped with our electrification solutions[2]

90% — Electronics, electromechanics & metal parts share of total purchasing volume[3]

Electronics

30+ years production experience

Mechanics

10+ years production experience[3]

We continuously improve project execution along the product life cycle

Serial Production

R&D efficiency
Implementation of agile methodology to system and software scope

Development

Project safeguarding
Quote maturity assessment for all main platforms resulting in significantly improved project-first-time-right rate

Aquisition

Project excellence
Leadership team members support as champion for key projects

Note: Flags represent the number of Electrification Solutions division' production locations in the respective regions.
[1] Production of certain products requires more than one production line. [2] As of 12/2022. [3] Mechanics related to electrification products.

STRATEGIC INITIATIVES ACCELERATE OUR TRANSFORMATION AND SECURE FURTHER GROWTH POTENTIAL

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Supplier Partnerships[1]

Securing silicon carbide (SiC) **supply capacity** of almost **€3 billion** to enable anticipated enormous growth in electrification

- Further **diversification** of **supplier base** regarding future production capacity of important SiC components
- Access to key semiconductor technology from onsemi by **investing in production capacity** and signing a **long-term supply agreement**
- Already existing **development partnership** with Rohm further **intensified** with additional supply agreement

onsemi | ROHM SEMICONDUCTOR

ICE Divestments[2]

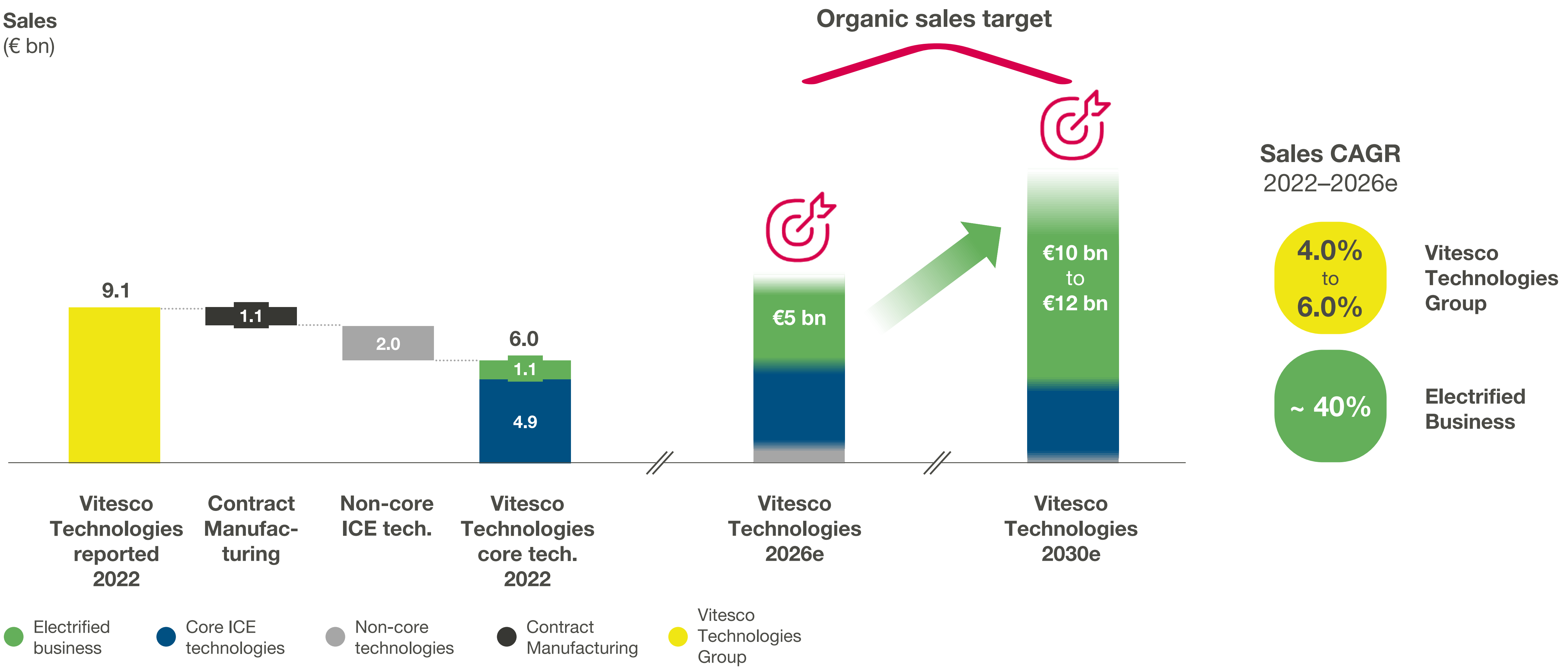
Significant progress in **ramping down selected ICE technologies** to further strengthen our **focus on Electrification and Core ICE technologies**

- More than **10 transactions** including divestures in the field of ICE technologies completed[2]
- Divested businesses amounting to **€500 million yearly sales[2]** in total – fully effective from FY 2024 onwards
- About 2,000 employees are affected by these transactions and will thus have a **new home** with a **better strategic fit** outside our company
- The above stated divestments will **further accelerate** our phase out of still existing Non-Core ICE sales

1 Selected partnerships announced during Q2 2023. | **2** Since listing in September 2021.

4 FINANCIAL TARGETS

THE ELECTRIFIED BUSINESS CAGR OF ~ 40% WILL CONTINUE TO DRIVE OUR OVERALL MID-TERM GROWTH



Figures for 2026e and 2030e represent targeted organic sales development of Vitesco Technologies in the respective year. CAGR: Compound annual growth rate.

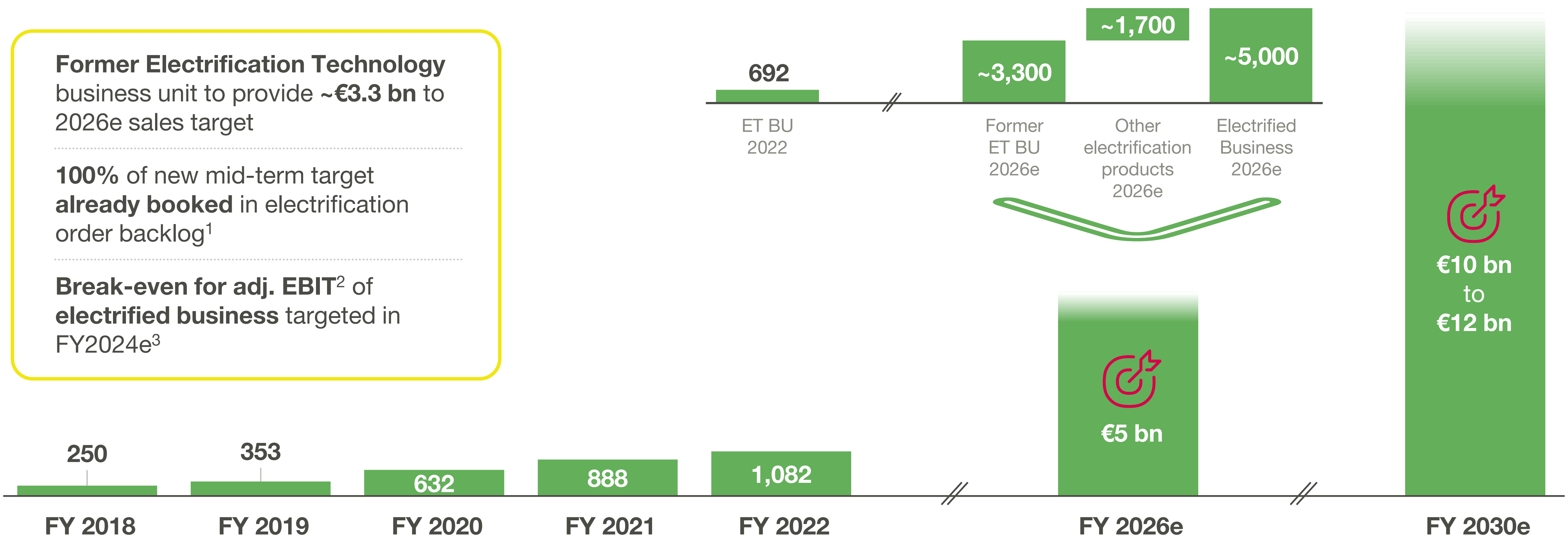
OUR ELECTRIFIED BUSINESS WILL BE THE KEY GROWTH DRIVER IN THE UPCOMING YEARS AND BREAK EVEN BY 2024

Electrified business (sales in € mn)

Former Electrification Technology business unit to provide **~€3.3 bn** to 2026e sales target

100% of new mid-term target **already booked** in electrification order backlog[1]

Break-even for adj. EBIT[2] of **electrified business** targeted in FY2024e[3]



ET BU: Electrification Technology Business Unit. Source: Company information. Notes: [1] Order backlog defined as sum of cumulative order intake not yet booked as sales. As per end of 04/2023. [2] Before consolidation, amortization of intangibles from PPA and special effects.
[3] Break-even is subject to Vitesco Technologies' ability to pass-on inflationary effects, especially regarding input material.

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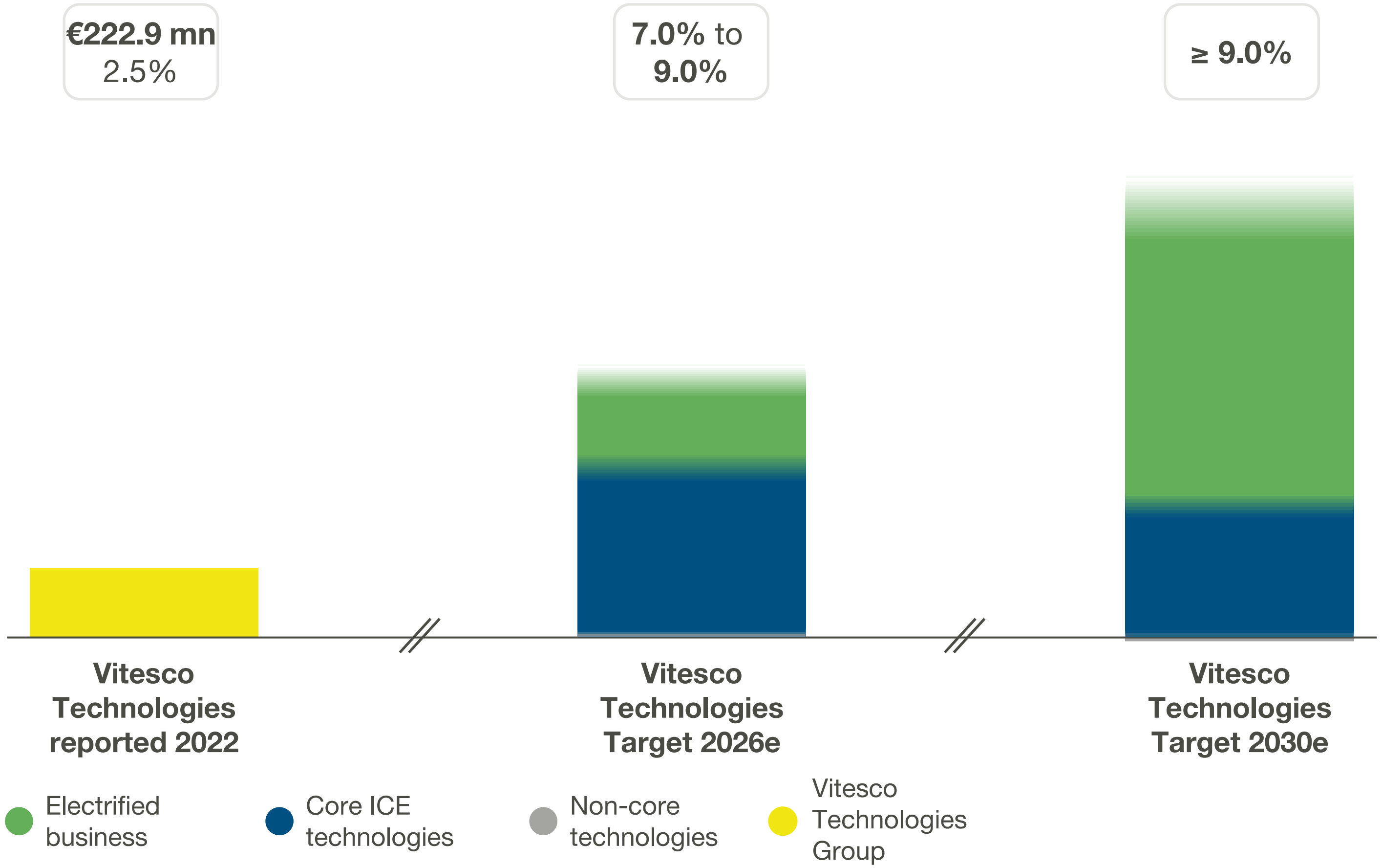
SCALE EFFECTS AND OPERATIONAL IMPROVEMENTS WILL RESULT IN 7 TO 9 PERCENT ADJUSTED EBIT MARGIN IN 2026

Adjusted EBIT (in € mn)



Figures for 2026e and 2030e represent targeted adjusted EBIT development of Vitesco Technologies in the respective year. Adjusted EBIT before consolidation, amortization of intangibles from PPA and special effects.

HIGHLIGHTS & COMMENTS

Former target of **7.0% to 9.0% in 2025e** will still be achieved

Increasing profitability of electrified business and **resilient core ICE technologies** will ensure long-term profitability

Powertrain Solutions division target to ensure **double-digit profitability** in the mid-term

Electrification Solutions division target to reach **group profitability range** in the **mid-term**

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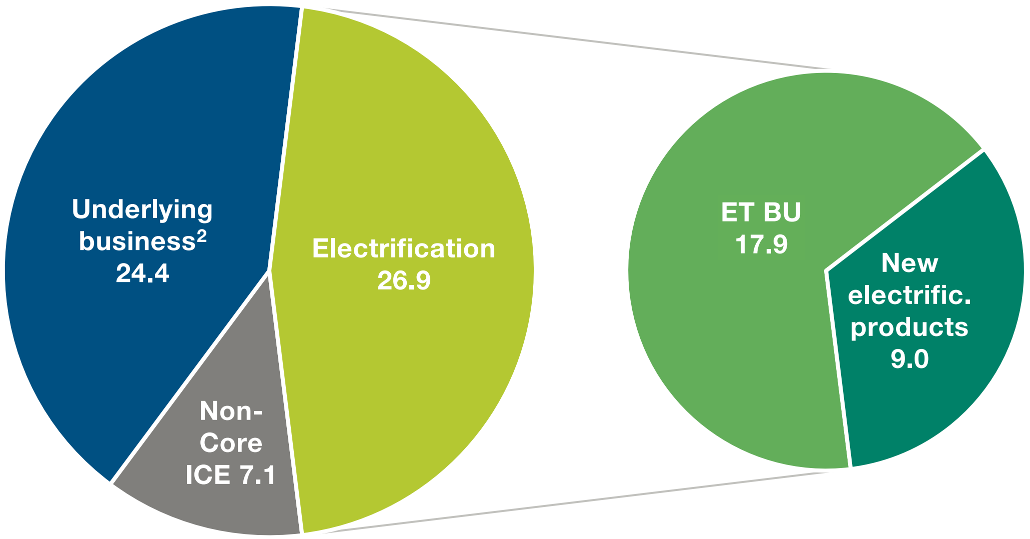
ELECTRIFICATION ORDERS CONTINUED TO INCREASE SIGNIFICANTLY THROUGHOUT FY 2022

Order Backlog of 58.5 (€ bn)



HIGHLIGHTS & COMMENTS

No order activity in non-core ICE technology. Volume extension possible if requested by OEMs for already existing programs

~46% of total order backlog related to electrification products

Strong momentum in electrification order intake across all business units in FY 2022

Order intake defined as sum of acquired lifetime sales within the respective fiscal year. Order backlog defined as sum of cumulative order intake not yet booked as sales.
[1] Status FY 2022. [2] Underlying business excluding electrified part of underlying business.

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WELL-POSITIONED TO BE A WINNER IN ELECTRIFICATION HAVING THE FINANCIAL BASE TO FUND THE TRANSFORMATION

Summary of our 2026e mid-term targets

Group sales CAGR[1] 4.0 – 6.0%

Powertrain Solutions	Electrification Solutions
CAGR[1] to decrease in mid-single digits due to phase-out	CAGR[1] of above 20% targeted, with €5 bn electrification sales

Group adj. EBIT[2] margin 7.0 – 9.0%

Powertrain Solutions	Electrification Solutions
Double-digit adj. EBIT[2] margin in 2026e	7.0 to 9.0% adj. EBIT[2] margin to be achieved by 2026e

Group		
Group	Capex[3] % of sales	~6.0%
	Free cash flow[4]	>€400 mn
	Net debt / adj.EBITDA[5]	<1.0x
	Dividend payout[6]	15–30%

Source: Company information. Notes: Phase-out timeline may vary depending on strategic decisions and customer demand. [1] Mid-term growth target as a CAGR based on FY 2022. [2] Before consolidation, amortization of intangibles from PPA and special effects. [3] Capex excluding right of use assets (IFRS 16). [4] Free cash flow calculated as operating cash flow and investing cash flow. [5] Before consolidation and special effects. [6] Dividend payout defined as dividend payment divided by net income attributable to shareholder.

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5 ESG

WE DELIVER ON OUR ESG TARGETS AND DEMONSTRATE A POSITIVE DEVELOPMENT IN OUR KPIS

2021	2022	Goal 2030
10.6%	11.9%	€10 – €12 bn sales

Share of business with electric and electrified solutions

2021	2022	Goal 2030
92.6%	94.6%	95%

Waste recovery quota[2]

2021	2022	Goal 2023
90.0%	92.6%	100%

Share of strategic suppliers covered by Business Partner Code of Conduct[3]

2021	2022	Goal 2030
90.6%	91.9%	100%

Climate neutrality rate of total own CO_2e-emissions[1]

2021	2022	Goal 2026
13.6%	15.4%	21%

Share of women in management positions (executives and senior executives)

2021	2022	Goal 2026
1.9	1.7	1.4

Accident rate (number of accidents per million hours worked)

1 Definition according to GHG Protocol Corporate Standard. Includes the relevant production and research and development sites. Calculated using the market-based calculation method of the GHG Protocol Scope 2 Guidance. Where no contract-specific emission factors were available, the standard emission factors from Defra, IEA and GHG Protocol were used. Includes the purchase of biomethane. | **2** Defined as the proportion of waste (excl. construction waste) that has been recycled or sent for material recycling, waste-to-energy technologies or other use. |
3 Basis: Strategic Supplier List (SSL); suppliers must meet various requirements to be listed as a strategic supplier.

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ESG: COMMITTING TOWARD CLIMATE NEUTRALITY ALONG THE ENTIRE VALUE CHAIN BY 2040 AT THE LATEST

Mitigation hierarchy – decarbonization

Along value chain mitigation

Eliminate | **Reduce** | **Substitute** | **Beyond value chain mitigation**

High value → Low value

Accounting & reporting – corporate carbon footprint

Accounting according to GHG Protocol[1]

Reporting according to leading standards[2]

HIGHLIGHTS & OUTLOOK

Electrification and use of **renewable electricity** in the entire value chain

Carbon neutral production until 2030 (Scope 1 & 2)[3]

Reduction of Scope 3 emissions[3] by **25%** between 2021 and 2030 according to SBTi

Climate Neutrality along the entire value chain **by 2040** at the latest

[1] According to Greenhouse Gas (GHG) Protocol. [2] According to Greenhouse Gas (GHG) Protocol, Science-Based Targets initiative (SBTi), Global Reporting Initiative (GRI), Task Force on Climate-Related Financial Disclosure (TCFD), Carbon Disclosure Project (CDP).
[3] Referring to scope 1, 2 and 3 CO2 emissions as defined by the Greenhouse Gas Protocol, World Resources Institute (WRI), World Business Council for Sustainable Development.

ESG: HUMAN RIGHTS DUE DILIGENCE AND SUPPLY CHAIN DUE DILIGENCE PROCESSES ARE WELL-ESTABLISHED

Currently ongoing

Integrating **Human Rights management system** into existing management systems

Conducting **Human Rights trainings** both for employees and suppliers

Legal readiness check completed by independent external agency in November 2022

Fully compliant with the German Supply Chain Act

ACHIEVED MILESTONES

Established a **Human Rights Due Diligence Working Group** and Human Rights and Corporate Social Responsibility unit

Published **Human Rights Policy** and **Code of Conduct** for employees and business associates

Joined the **Responsible Business Alliance**[1]

Risk assessment of own operations finalized, assessment of supply chain ongoing

[1] Industry coalition dedicated to corporate social responsibility in global supply chains.

ESG: SOLID GOVERNANCE AND COMPLIANCE STRUCTURE IS THE BACKBONE OF BUSINESS ACTIVITIES

Accountability

- **Experienced** and **diverse** supervisory board with proven industry and financial experts
- Implementation of additional **risk mitigating structures** such as **compliance management system**

Fairness

- Consideration and management of different **stakeholder expectations**
- **Human Rights Policy** and **Code of Conduct** as basis for economic decision making

Transparency

- **Prime standard** listing, the **highest level** of **transparency** in European stock markets
- **Publication of additional information** such as our sustainability report or comprehensive data on governance

Responsibility

- **Organizational structures** and **responsibilities** are clearly defined in our **Rules of Cooperation**
- Ensuring **sustainable development** by committing to **climate protection goals** and stakeholder demands

German Corporate Governance Codex provides the foundation of our governance structures

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6 Q3 2023 FIGURES

ANOTHER SOLID QUARTER BACKED BY STRONG PROFITABILITY AND CASH FLOW GENERATION

2,199

€ million **sales** in Q3 2023 – impacted by planned decrease in Non-Core sales and negative FX

324

€ million total **Electrification sales** during Q3 2023

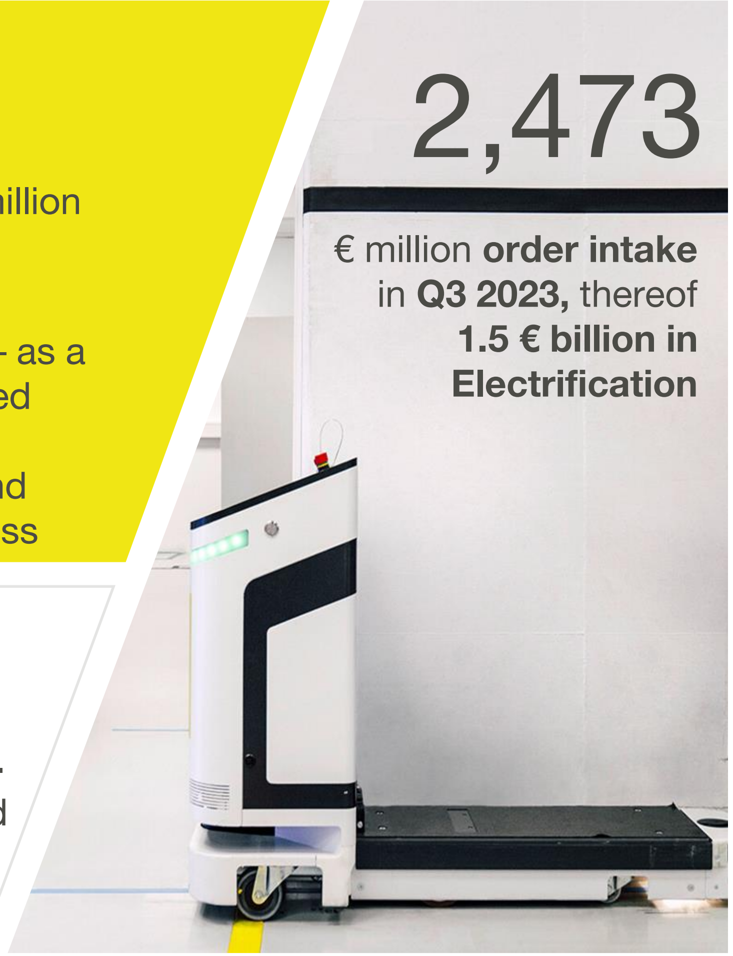
76 € million

3.5%

adjusted EBIT – as a result of improved profitability in Electrification and Core ICE business

73 € million

free cash flow - due to increased profitability



2,473

€ million **order intake** in **Q3 2023,** thereof **1.5 € billion in Electrification**

Schaeffler AG announced tender offer for Vitesco Technologies shares for 91 € on October 9, 2023

PP: Percentage Points. Adj. EBIT before amortization of intangibles from PPA, consolidation and special effects. Order intake defined as sum of acquired lifetime sales within the respective reporting period.

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POSITIVE BOTTOM LINE DEVELOPMENT IN A GRADUALLY IMPROVING MARKET ENVIRONMENT

Vitesco Technologies Group (€ mn)

	Q3 2022	Q3 2023	Delta
Sales	2,300.1	2,199.4	-100.7
% growth			-4.4%
Adj. EBIT	44.7	76.4	31.7
% margin	2.0%	3.5%	1.5pp
EBIT	2.4	67.7	65.3
% margin	0.1%	3.1%	3.0pp
Capex[1]	88.9	141.8	52.9
% of sales	3.9%	6.4%	2.5pp
Free Cash Flow	-16.3	73.4	89.7
% margin	-0.7%	3.3%	4.0pp
Equity Ratio	40.7%	40.6%	-0.1pp

Highlights and Recent Developments

Sales
- Significant planned ramp-down of Non-Core businesses led to lower sales

Adjusted EBIT
- Less dilutive Non-Core sales as well as improved profitability in Electrification and Core ICE business results in increased group level performance

Capex
- Higher investments driven by project ramp-ups related to large number of launches in 2023 and 2024

Free Cash Flow
- Despite higher Capex - increased free cash flow due to higher operating cash flow

Equity Ratio
- Remains at a very solid level above 40%

Adj. EBIT before amortization of intangibles from PPA, consolidation and special effects. | **1** Capex excluding right of use assets (IFRS 16).

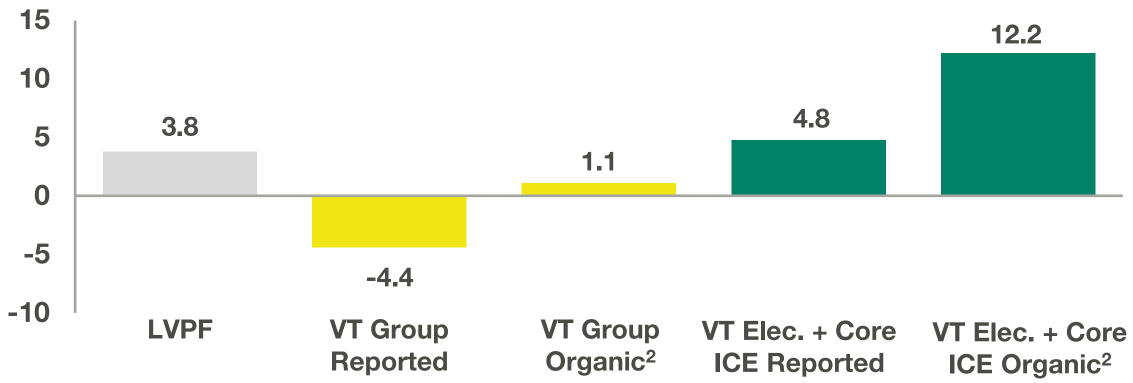
vitesco TECHNOLOGIES

CORE BUSINESS CONTINUES TO OUTPERFORM GLOBAL LIGHT VEHICLE PRODUCTION

Light Vehicle Production[1] (mn units)

	Q3 2023 Production	Q3 Δ YoY
Europe	3.7	+4.2%
North America	4.0	+9.0%
China	7.5	+0.4%
Rest of World	7.2	+4.5%
Worldwide	**22.3**	**+3.8%**

Year-on-Year Growth Rates (in %)



Highlights and Comments - Market

- Light vehicle production recovered worldwide during Q3 2023, supported by release of pent-up demand
- China continuous to recover given ongoing strength in export activity however Chinese CV[3] market remains rather weak

Highlights and Comments - Vitesco Technologies

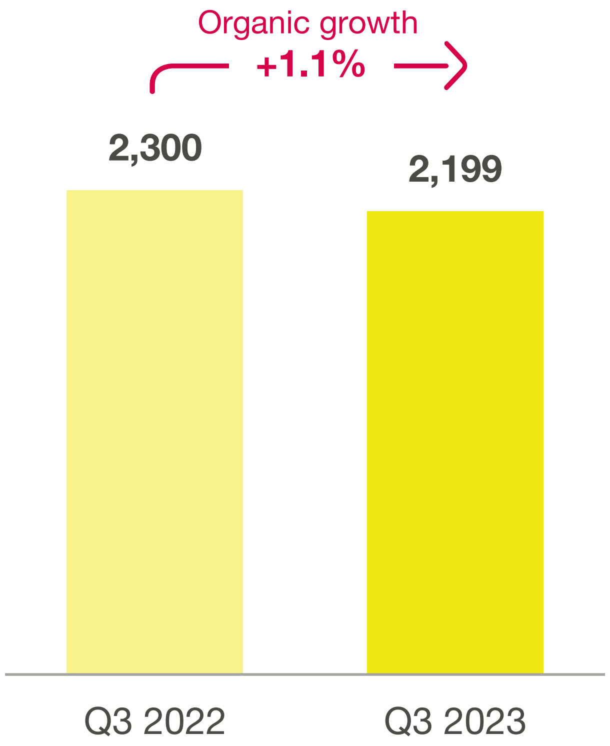
- Electrification and Core ICE business continue to significantly outperform the market organically
- Strong Vitesco Technologies' sales in Asia was offset by rather weak development in other key markets

1 Based on S&P Global Mobility, Light Vehicle Production Forecast as of 10/2023. Regions as defined for Vitesco Technologies' sales regions. | **2** Sales without effects from consolidation and FX. | **3** Commercial Vehicles.

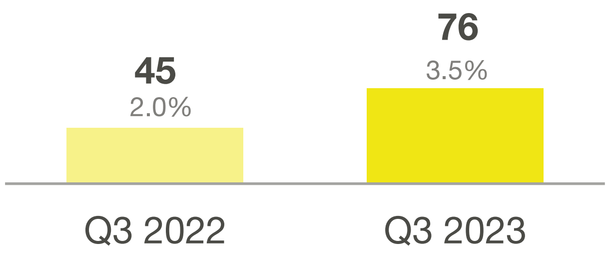
vitesco TECHNOLOGIES

OPERATIONAL IMPROVEMENTS RESULTED IN INCREASING ADJUSTED EBIT MARGINS

Sales (€ mn)



Adjusted EBIT (€ mn)



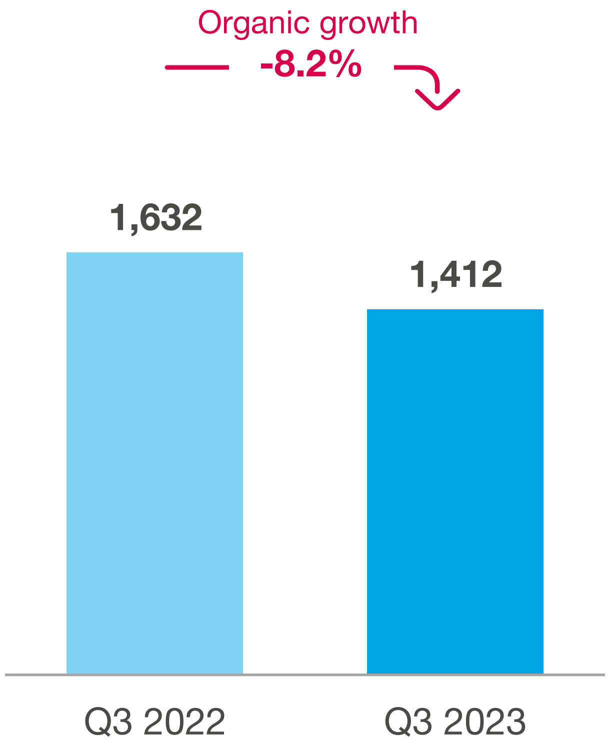
Vitesco Technologies

- Organic sales growth of 1.1% at group level means underperformance of 2.7pp to LVPF of 3.8%
- Electrification and Core ICE technologies outperformed the global market organically by 8.4pp
- Sales burdened from currency related headwinds amounting to 4.1pp
- Further ramp-down of Non-Core activities by 175 € million in line with internal expectations
- Compensation agreements by customers contributed to overall improved profitability

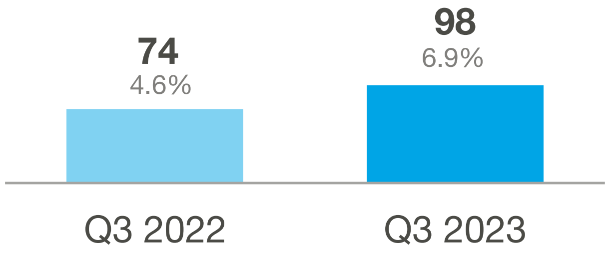
Organic Growth: Sales without effects from consolidation and FX. Adj. EBIT before amortization of intangibles from PPA, consolidation and special effects.

PLANNED SALES DECREASE IN NON-CORE ACTIVITIES DRIVES FURTHER IMPROVEMENT IN ADJUSTED EBIT MARGIN

Sales (€ mn)



Adjusted EBIT (€ mn)



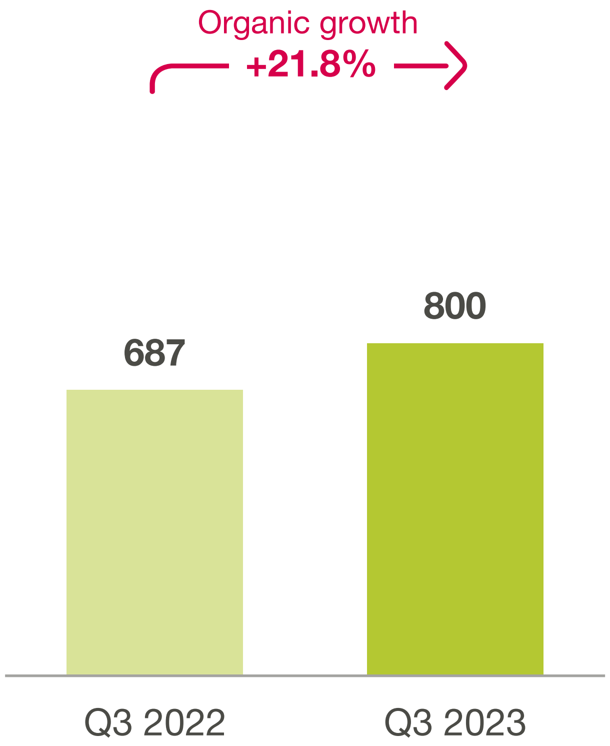
Powertrain Solutions Division – DIV P

- Positive development in Core business stood against planned ramp-down in Non-Core activities
- Sales burdened from currency related headwinds amounting to 3.5pp
- Contract Manufacturing decreased by ~40% YoY to 163 € million
- Continuous cost containment supports overall profitability in Q3 2023
- Still resilient Core ICE business contributes with 12.5% adj. EBIT margin in DIV P

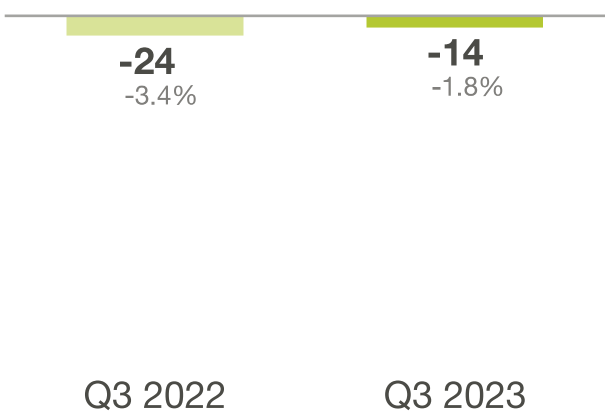
Organic Growth: Sales without effects from consolidation and FX. Adj. EBIT before amortization of intangibles from PPA, consolidation and special effects.

UNCHANGED STRONG SALES PERFORMANCE IN A SEASONALLY MODERATE QUARTER

Sales (€ mn)



Adjusted EBIT (€ mn)



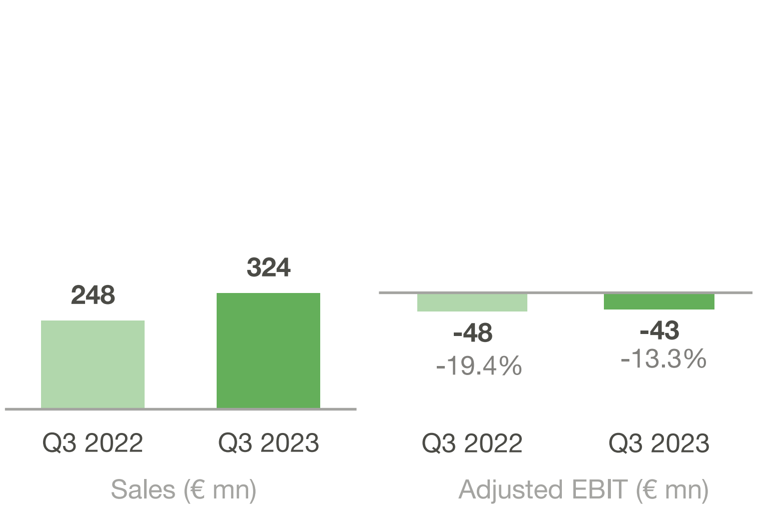
Electrification Solutions Division – DIV E

- Positive sales development driven by strong performance in Asia and Germany
- Outperformance of 18.0pp compared to global light vehicle production
- Sales growth includes currency related headwinds of 5.4pp
- Adjusted EBIT margin improved despite higher input and ramp-up costs for recent order wins
- Core ICE business in DIV E benefits from overall market development and further stabilized supply chains resulting in 5.7% adj. EBIT margin

Organic Growth: Sales without effects from consolidation and FX. Adj. EBIT before amortization of intangibles from PPA, consolidation and special effects.

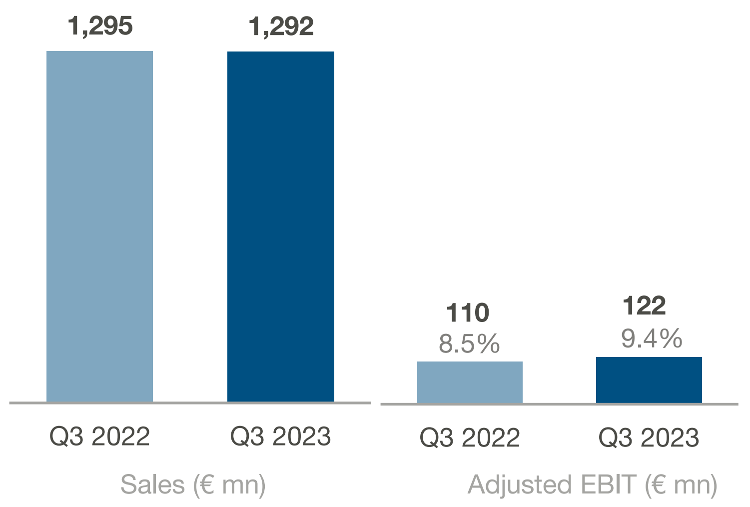
ELECTRIFICATION AND CORE ICE BUSINESS SET TO DELIVER ON MID-TERM TARGETS

Electrification



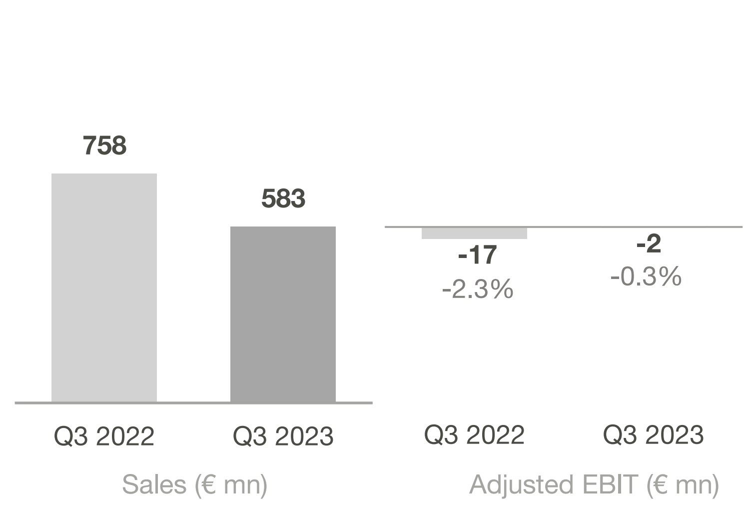
- Sales growth of ~30% due to ramp-ups of new products
- Further increasing volumes support adj. EBIT margin improvement

Core ICE (excl. Electrification)



- Flat sales development due to negative FX effects
- Margin step-up towards double digit adj. EBIT levels

Non-Core

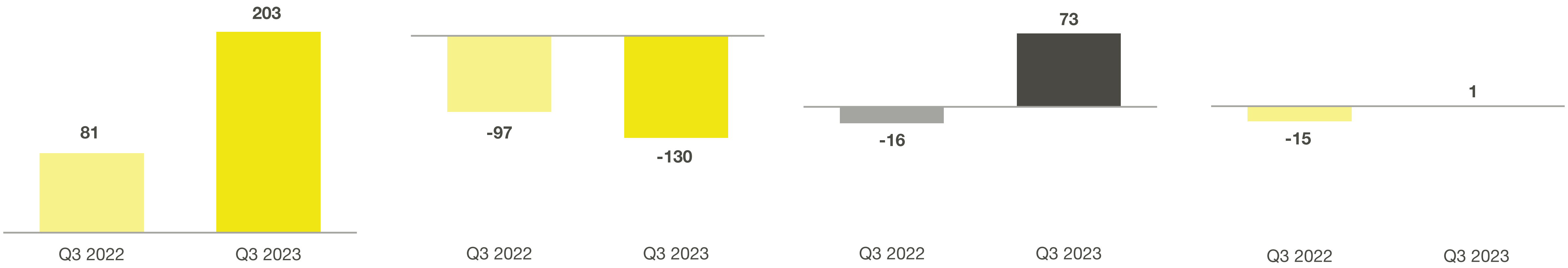


- Decrease in Non-Core business progressing according to plan
- Adj. EBIT continuous to trend at break-even levels

Organic Growth: Sales without effects from consolidation and FX. Adj. EBIT before amortization of intangibles from PPA, consolidation and special effects.

STRONG CASH GENERATION DRIVEN BY OPERATIONAL IMPROVEMENTS

Operating Cash Flow (€ mn) | **Investing Cash Flow** (€ mn) | **Free Cash Flow** (€ mn) | **Financing Cash Flow** (€ mn)



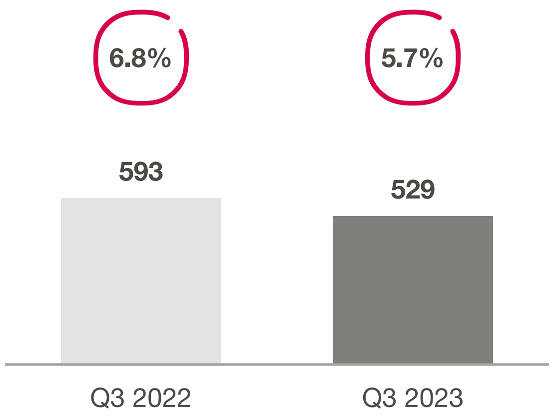
- Increase in operating cash flow essentially due to improved profitability
- Higher investing cash flow due to spendings prior to project ramp-ups
- Positive free cash flow resulting from higher operating cash flow
- Q3 2023 financing cash flow slightly positive due to bank overdrafts

Free Cash Flow defined as Operating Cash Flow plus Investing Cash Flow.

EQUITY RATIO AND NET DEBT REMAIN INDICATIVE OF OUR STRONG AND SOLID BALANCE SHEET

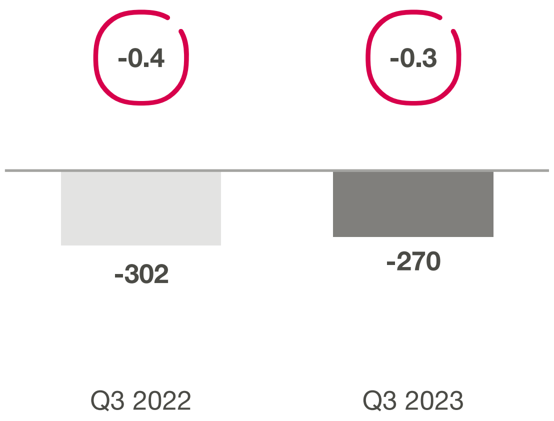
Net Working Capital (€ mn)

Net working capital/LTM sales



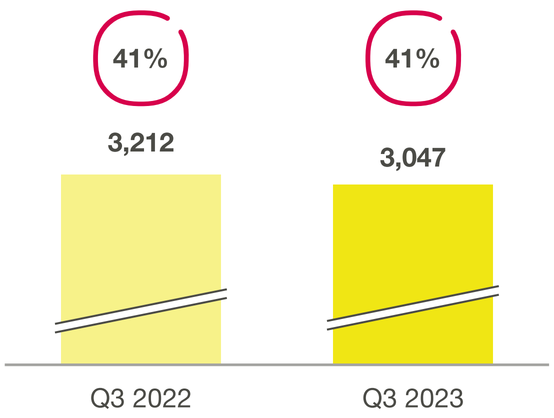
Net Debt (€ mn)

Net debt/LTM adj. EBITDA

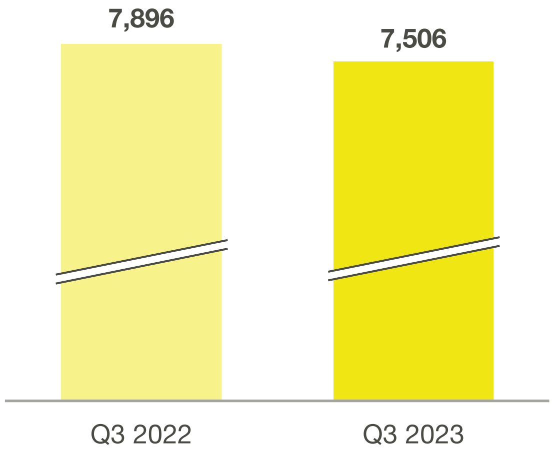


Total Equity (€ mn)

Equity ratio



Balance Sheet Total (€ mn)



- Decrease in net working capital mainly driven by lower inventories and A/R
- Working capital intensity within anticipated mid-term range of 5% to 6%
- Net debt/LTM adj. EBITDA ratio remains at solid level and demonstrates comfortable liquidity situation
- Equity ratio remains at very solid level above 40%

LTM: Last twelve months. Adj. EBITDA before consolidation and special effects.

ACHIEVEMENT OF FULL YEAR GUIDANCE IS WELL ON TRACK WITH PROFITABILITY TRENDING AT THE UPPER END

Vitesco Technologies Group (€ mn)

	2022	2023E
Sales	9,070	9,200 to 9,700
Adj. EBIT Margin	2.5%	2.9% to 3.4%
Capex[1] Ratio	4.9%	5% to 6%
Free Cash Flow	123	~50

Market Outlook

China	~5% to 7% Prev: ~0% to 2%
Europe	~10% to 12% Prev: ~7% to 9%
NA	~5% to 7% Prev: ~6% to 8%
RoW	~6% to 8% Prev: ~3% to 5%
World	**~6% to 8%** Prev: ~3% to 5%

Light Vehicle Production Forecast for changes of FY 2023 production compared to FY 2022 based on S&P Global Mobility, Light Vehicle Production Forecast as of 10/2023.
Adj. EBIT before amortization of intangibles from PPA, consolidation and special effects. Free Cash Flow defined as Operating Cash Flow plus Investing Cash Flow. | **1** Capex excluding right of use assets (IFRS 16).

ANALYST SHEET QUARTERLY FIGURES – Q3 2023

in € mn	Q1 2022*	Q2 2022*	Q3 2022*	Q4 2022	FY 2022	Q1 2023	Q2 2023	Q3 2023
Sales VT Group	2,258.6	2,165.0	2,300.1	2,346.3	9,070.0	2,314.2	2,441.6	2,199.4
(% growth y/y)	*-1.9%*	*3.3%*	*20.2%*	*15.1%*	*8.6%*	*2.5%*	*12.8%*	*-4.4%*
For comparison: Global Light Vehicle Production[1] (mn units)	19.93	19.00	21.50	21.90	82.34	21.36	22.20	22.32
(% growth y/y)	*-3.5%*	*1.4%*	*29.5%*	*3.4%*	*6.7%*	*7.1%*	*16.8%*	*3.8%*
Division Powertrain Solutions	1,638.3	1,553.7	1,632.0	1,548.3	6,372.3	1,607.7	1,632.5	1,412.4
(% growth y/y)	-	-	-	-	-	*-1.9%*	*5.1%*	*-13.5%*
Electrification**	21.2	20.5	23.0	28.0	92.7	22.2	28.5	30.9
(% growth y/y)	-	-	-	-	-	*4.7%*	*39.0%*	*34.3%*
Core ICE excl. Electrification**	846.2	817.2	851.1	821.1	3,335.6	872.4	925.7	798.8
(% growth y/y)	-	-	-	-	-	*3.1%*	*13.3%*	*-6.1%*
Non-Core	770.9	716.0	757.9	699.2	2,944.0	713.1	678.3	582.7
(% growth y/y)	-	-	-	-	-	*-7.5%*	*-5.3%*	*-23.1%*
Division Electrification Solutions	634.3	626.1	687.1	818.3	2,765.8	716.8	825.2	799.7
(% growth y/y)	-	-	-	-	-	*13.0%*	*31.8%*	*16.4%*
Electrification**	230.5	216.3	224.5	309.2	980.5	283.7	325.8	293.5
(% growth y/y)	-	-	-	-	-	*23.1%*	*50.6%*	*30.7%*
Core ICE excl. Electrification**	403.8	409.8	462.6	509.1	1,785.3	433.1	499.4	506.2
(% growth y/y)	-	-	-	-	-	*7.3%*	*21.9%*	*9.4%*
Adjusted EBIT VT Group	47.7	34.9	44.7	97.4	223.2	37.1	76.3	76.4
(% of sales)	*2.1%*	*1.6%*	*2.0%*	*4.2%*	*2.5%*	*1.6%*	*3.1%*	*3.5%*
Adjusted EBIT Division Powertrain Solutions	111.3	104.7	73.9	55.4	344.1	117.3	109.2	98.1
(% of sales)	*6.8%*	*6.7%*	*4.6%*	*3.6%*	*5.4%*	*7.3%*	*6.7%*	*6.9%*
Adjusted EBIT Electrification**	-2.6	-3.8	-4.3	4.1	-6.6	-0.4	0.0	0.2
(% of sales)	*-12.3%*	*-18.5%*	*-18.7%*	*14.6%*	*-7.1%*	*-1.8%*	*0.0%*	*0.6%*
Adjusted EBIT Core ICE excl. Electrification**	104.1	88.9	95.5	68.5	356.6	99.4	102.8	99.9
(% of sales)	*12.3%*	*10.9%*	*11.2%*	*8.3%*	*10.7%*	*11.4%*	*11.1%*	*12.5%*
Adjusted EBIT Non-Core	9.8	19.6	-17.3	-17.2	-5.9	18.3	6.4	-2.0
(% of sales)	*1.3%*	*2.7%*	*-2.3%*	*-2.5%*	*-0.2%*	*2.6%*	*0.9%*	*-0.3%*
Adjusted EBIT Division Electrification Solutions	-61.3	-60.5	-23.6	52.3	-93.5	-72.0	-31.2	-14.3
(% of sales)	*-9.7%*	*-9.7%*	*-3.4%*	*6.4%*	*-3.4%*	*-10.0%*	*-3.8%*	*-1.8%*
Adjusted EBIT Electrification**	-48.2	-49.9	-43.8	-12.5	-154.4	-51.0	-52.8	-43.3
(% of sales)	*-20.9%*	*-23.1%*	*-19.5%*	*-4.0%*	*-15.7%*	*-18.0%*	*-16.2%*	*-14.8%*
Adjusted EBIT Core ICE excl. Electrification**	-13.1	-10.6	20.2	64.8	60.9	-21.0	21.6	29.0
(% of sales)	*-3.2%*	*-2.6%*	*4.4%*	*12.7%*	*3.4%*	*-4.8%*	*4.3%*	*5.7%*

* Restatement of Q1 2022, Q2 2022 and Q3 2022 figures due to consolidation changes

** Reclassification

Important note: Since restatements for Q4 is still due, the full year adj. EBIT figures (for FY2022) at group and (sub)divisional levels differ slightly from the accumulated quaterly adj. EBIT figures

[1] Based on S&P Global Mobility, Light Vehicle Production Forecast as of 10/2023

Capex excluding right of use assets (IFRS 16)

ANALYST SHEET QUARTERLY FIGURES – Q3 2023

in € mn	Q1 2022*	Q2 2022*	Q3 2022*	Q4 2022	FY 2022	Q1 2023	Q2 2023	Q3 2023
Research & Development Expenses (net)	179.4	188.5	171.7	120.8	660.4	193.4	198.9	158.2
(% of sales)	*7.9%*	*8.7%*	*7.5%*	*5.1%*	*7.3%*	*8.4%*	*8.1%*	*7.2%*
Depreciation & Amortization	134.9	141.5	143.0	140.6	560.0	147.7	167.1	128.7
(% of sales)	*6.0%*	*6.5%*	*6.2%*	*6.0%*	*6.2%*	*6.4%*	*6.8%*	*5.9%*
EBT	21.8	24.9	1.3	50.0	98.0	-29.3	12.0	60.5
(% of sales)	*1.0%*	*1.2%*	*0.1%*	*2.1%*	*1.1%*	*-1.3%*	*0.5%*	*2.8%*
Effective Tax Rate	*151.8%*	*-47.4%*	*1,169.2%*	*75.8%*	*75.9%*	*-73.0%*	*215.8%*	*49.6%*
Net Result	-11.3	36.7	-13.8	12.0	23.6	-50.7	-13.8	30.3
(% of sales)	*-0.5%*	*1.7%*	*-0.6%*	*0.5%*	*0.3%*	*-2.2%*	*-0.6%*	*1.4%*
Operating Cash Flow VT Group	108.2	105.2	80.5	298.2	592.1	76.9	94.8	203.4
(% of sales)	*4.8%*	*4.9%*	*3.5%*	*12.7%*	*6.5%*	*3.3%*	*3.9%*	*9.2%*
Capex VT Group	52.1	112.5	88.9	193.1	446.6	98.0	92.8	141.8
(% of sales)	*2.3%*	*5.2%*	*3.9%*	*8.2%*	*4.9%*	*4.2%*	*3.8%*	*6.4%*
Free Cash Flow VT Group	48.2	1.6	-16.3	89.7	123.2	-41.1	-20.6	73.4
(% of sales)	*2.1%*	*0.1%*	*-0.7%*	*3.8%*	*1.4%*	*-1.8%*	*-0.8%*	*3.3%*
Balance Sheet Total	7,901.0	7,802.6	7,895.5	7,603.7	7,603.7	7,745.2	7,588.5	7,505.6
Equity Ratio	35.9%	40.4%	40.7%	40.3%	40.3%	39.1%	38.9%	40.6%
Working Capital	437.0	415.4	592.8	455.2	455.2	513.6	552.0	529.0
Working Capital/LTM Sales	5.3%	5.0%	6.8%	5.0%	5.0%	5.6%	5.9%	5.7%
Short- and Long-Term Financial Debt	483.3	469.8	480.4	447.7	447.7	451.3	459.3	469.7
Cash & Cash Equivalents	857.4	810.1	782.7	781.1	781.1	728.1	672.1	739.2
Net Financial Debt	-374.1	-340.3	-302.3	-333.4	-333.4	-276.8	-212.8	-269.5
Net Financial Debt/LTM adj. EBITDA	-0.5	-0.5	-0.4	-0.5	-0.5	-0.4	-0.3	-0.3

* Restatement of Q1 2022, Q2 2022 and Q3 2022 figures due to consolidation changes
** Reclassification
Important note: Since restatements for Q4 is still due, the full year adj. EBIT figures (for FY2022) at group and (sub)divisional levels differ slightly from the accumulated quaterly adj. EBIT figures
[1] Based on S&P Global Mobility, Light Vehicle Production Forecast as of 10/2023
Capex excluding right of use assets (IFRS 16)

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Thank you

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