

Nemak reports EBITDA of US\$128 M in 1Q26

A 14.5% y-o-y reduction, due to extraordinary expenses and high comparison base

Monterrey, Mexico, April 21, 2026. Nemak, S.A.B. de C.V. (BMV: NEMAK) (“Nemak” or the “Company”) announced today its operating and financial results for the first quarter of 2026 (“1Q26”). The following is a summary of the key figures for the period:

	First Quarter		
	2026	2025	Δ%
Revenues	1,399	1,213	15.3
EBITDA ¹	128	149	(14.5)
CAPEX	113	64	NA ²

US\$ Millions

(1) EBITDA = Operating Income + Depreciation, Amortization & other Non-Cash Charges

(2) NA = Not applicable

Message from the CEO

I am honored to address investors in my first communication as Chief Executive Officer of Nemak. The Company enters this new phase with a solid strategic and operational foundation, built on disciplined execution, deep customer relationships, and strong technological capabilities. In my initial weeks, engaging closely with our teams, operations, and customers, I have seen firsthand the depth of talent across the organization and the consistency with which Nemak delivers in an evolving industry.

As we move forward, our priorities are clear and unchanged. A central focus is the seamless integration of the recently acquired GF Casting Solutions Automotive business, a transaction that meaningfully strengthens Nemak’s global footprint and expands our exposure to higher-value applications across e-mobility, structure, and chassis (“EV/SC”). This integration is being executed with strict discipline, ensuring continuity for customers and rapid value capture, while maintaining clear financial objectives centered on profitability, free cash flow generation, and deleveraging.

Looking ahead, Nemak is well positioned to navigate industry transformation and create long-term shareholder value. Supported by a robust commercial pipeline, an expanded portfolio of technologies and materials, and a prudent approach to capital allocation, we are focused on translating growth into sustainable financial performance. With strong execution, operational rigor, and a long-term perspective, we remain confident in our ability to strengthen returns and reinforce Nemak’s position as a global leader in advanced automotive manufacturing.

Recent Developments

- On February 1, 2026, the Company successfully completed the acquisition of GF Casting Solutions' automotive business, with an enterprise value of US\$336 million. Following full regulatory approval, the acquired operations were consolidated effective February 2026, expanding Nemak's global manufacturing footprint to 53 facilities across key automotive regions, including new sites in Austria, Germany, Romania, China, and the United States.
- Effective April 1, 2026, Hervé Boyer assumed the role of Chief Executive Officer of Nemak, in accordance with the succession plan announced in January 2026. Hervé Boyer brings deep industry knowledge and a clear strategic vision, with an initial focus on the seamless integration of the recent acquisition, and the continued execution of Nemak's value-creation priorities.
- During 1Q26, Nemak advanced several strategic programs in the EV/SC segment. These include the start of production of key components for BMW's Neue Klasse platform and a longitudinal member for Porsche.
- Nemak earned an "A" score in CDP's Supplier Engagement Rating during 1Q26, reflecting the Company's robust engagement with its supply chain on climate-related risks and emissions reduction.

Automotive Industry

	Millions of Units		
	First Quarter		
	2026	2025	% Var
US Vehicle Sales SAAR ⁽¹⁾⁽²⁾	15.7	16.5	(4.8)
North America Vehicle Production ⁽²⁾	3.7	3.8	(2.6)
North America Nemak Customer Production ⁽²⁾	2.4	2.4	0.1
Europe Vehicles Sales SAAR ⁽¹⁾⁽²⁾	16.9	16.4	3.0
Europe Vehicle Production ⁽²⁾	3.9	4.0	(2.5)
Europe Nemak Customer Production ⁽²⁾	3.5	3.4	2.9

(1) SAAR = Seasonally Adjusted Annual Rate

(2) Source: Industry Analyst and Nemak estimates

In 1Q26, U.S. light-vehicle SAAR sales were approximately 15.7 million units, representing a 4.8% year-over-year ("y-o-y") decline. The decrease reflects a high comparison base, driven by pull-ahead sales in early 2025 ahead of anticipated tariffs. Light-vehicle production in North America declined 2.6% y-o-y to approximately 3.7 million units during the quarter, as OEMs maintained disciplined production schedules in response to evolving demand conditions and ongoing USMCA renegotiation dynamics.

In Europe, light-vehicle SAAR sales increased 3% y-o-y to approximately 16.9 million units, reflecting higher demand for electric vehicles, and supported by higher imports. Meanwhile, light-vehicle production in Europe declined 2.5% y-o-y to approximately 3.9 million units, reflecting lower export activity and changes in product mix.

Financial Results Summary

	First Quarter		
	2026	2025	Δ%
Revenues	1,399	1,213	15.3
ICE Powertrain	1,210	1,103	9.7
E-mobility, Structure & Chassis	189	110	71.8
Operating Income	18	50	(64.0)
EBITDA ¹	128	149	(14.5)
Net Income	21	(16)	NA ²
CAPEX	113	64	NA ²
Net Debt ³	1,791	1,603	11.7

US\$ Millions

(1) EBITDA = Operating Income + Depreciation, Amortization & other Non-Cash Charges

(2) NA = Not applicable

(3) Net Debt = Total Debt - Total Cash

Revenue in 1Q26 increased 15% year over year to US\$1.4 billion, reflecting the incremental contribution from the consolidation of GF Casting Solutions, higher aluminum prices, and a positive foreign exchange impact from the appreciation of the euro.

EBITDA for 1Q26 totaled US\$128 million, compared to US\$149 million in the same period last year. The year-over-year decline reflects a higher comparison base in 1Q25 due to commercial compensations, as well as extraordinary expenses associated with higher production levels at certain North American facilities, foreign exchange headwinds from the appreciation of the Mexican peso, and expenses related to integration costs.

Operating income totaled US\$18 million in 1Q26, compared to US\$50 million in 1Q25, primarily reflecting lower EBITDA during the period.

For 1Q26, the Company reported net income of US\$21 million, compared to a net loss of US\$16 million in 1Q25. The improvement was supported by a US\$16 million non-cash foreign exchange gain resulting from the euro's appreciation, as well as income tax adjustments related to positive deferred taxes.

Capital expenditures in 1Q26 amounted to US\$113 million, compared to US\$64 million in 1Q25. The increase reflects investments to support the ramp-up of the Augusta, Georgia facility and is consistent with the Company's disciplined capital allocation strategy.

As of March 31, 2026, Nemak's net debt stood at US\$1.79 billion, reflecting the seasonal impact of working capital and the effect of the recent acquisition. On a pro forma basis, net debt to LTM EBITDA was 2.8 times and interest coverage was 5.5 times, compared with 2.5 times and 5.0 times, respectively, at the end of March 2025.

Regional Results

North America

In 1Q26, North America revenue increased approximately 5% year over year to US\$676 million, driven by higher aluminum prices and improved product mix. EBITDA was US\$54 million, compared to US\$69 million in 1Q25, reflecting a high comparison base related to commercial negotiations in the prior year, as well as higher labor costs related to the impact from the appreciation of the Mexican peso, and extraordinary operating expenses associated with increased utilization in certain product lines.

Europe

In Europe, revenue increased approximately 27% year over year to US\$524 million, reflecting the consolidation of GF Casting Solutions and aluminum price dynamics. EBITDA amounted to US\$50 million, down approximately 17% year over year, primarily due to a high comparison base from customer negotiations in the prior year, which more than offset the contribution from the acquired business and the favorable foreign exchange impact from the appreciation of the euro.

Rest of the World

Revenue in the Rest of the World increased approximately 26% year over year to US\$199 million, driven by the incorporation of operations in China related to the recent acquisition and an improved product mix. EBITDA totaled US\$23 million, up approximately 17% year over year, supported by operating initiatives and the incremental contribution from the acquisition.

Methodology for presentation of results

The report presents unaudited financial information. Figures are in US dollars, and financial ratios are calculated in the same currency. Due to rounding, minor differences may occur when calculating percentage changes from one period to another.

Earnings webcast information

Nemak's 1Q26 Earnings Webcast will be held on Wednesday, April 22, 2026, 1:00 p.m. Eastern Time (11:00 a.m. Mexico City Time). To participate, please join the [live webcast](#). If you are unable to participate, the transcript and audio recording of the event will be available on Nemak's website. For more information, please visit <https://investors.nemak.com/>

Forward-looking statements

This report may contain certain "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995. These statements are based on management's current expectations and are subject to risks, uncertainty, and changes in circumstances, which may cause actual results, performance, or achievements to differ materially from anticipated results, performance, or achievements. All statements contained herein that are not clearly historical in nature are forward-looking and the words "anticipate," "believe," "expect," "estimate," "plan," and similar expressions are generally intended to identify forward-looking statements. Nemak is under no obligation (and expressly disclaims any such obligation) to update or alter its forward-looking statements whether as a result of new information, future events, or otherwise.

About Nemak

Nemak is a leading provider of innovative lightweighting solutions for the global automotive industry, specializing in the development and manufacturing of aluminum components for e-mobility, structure & chassis, and ICE powertrain applications. In 2025, it generated revenue of US\$4.9 billion. For more information about Nemak, please visit nemak.com/

Nemak
Income Statement
Millions of Dollars

	For the first quarter of:		
	2026	2025	% Var.
Total revenues	1,399	1,213	15.3
Gross profit	109	135	(19.0)
Sales & administrative expenses	(94)	(81)	16.5
Other income (expenses) net	3	(5)	NA ²
Operating Income	18	50	(64)
Interest Expenses	(30)	(28)	6
Interest Income	3	1	NA ²
Foreign exchange gain (loss)	16	(29)	NA ²
Financing expenses net	(11)	(56)	(81)
Participation in associates results	1	0	NA ²
Income Tax	13	(11)	NA ²
Net Income	21	(16)	NA ²

	2026	2025	% Var.
Operating Income	18	50	(64.0)
Depreciation, Amortization & Other Non-Cash items	110	100	10.0
EBITDA ¹	128	149	(14.5)
CAPEX	113	64	76.6

(1) EBITDA = Operating Income + Depreciation, Amortization & other Non-Cash items

(2) Not applicable

Nemak
Balance Sheet
Millions of Dollars

Assets	Mar-26	Dec-25	% Var
Cash and cash equivalents	256	517	(50.5)
Accounts receivable	847	622	36.2
Inventories	959	819	17.1
Other current assets	74	59	25.7
Total current assets	2,136	2,017	5.9
Investments in shares	50	30	66.7
Property, plant and equipment, net	3,238	2,795	15.8
Other assets	744	707	5.2
Total assets	6,168	5,550	11.1

Liabilities & stockholders' equity	Mar-26	Dec-25	% Var
Bank loans	65	53	22.6
Current maturities of long-term debt	31	41	(23.6)
Interest payable	15	7	NA ¹
Operating liabilities	2,116	1,772	19.4
Total current liabilities	2,227	1,873	18.9
Long-term debt	1,934	1,816	6.5
Labor liabilities	106	99	7.1
Other long term-liabilities	230	92	NA ¹
Total liabilities	4,497	3,880	15.9
Total stockholders' equity	1,671	1,669	0.1
Total liabilities & stockholders' equity	6,168	5,550	11.1

(1) Not applicable

Nemak Regional Results

Millions of Dollars

	For the first quarter of:		
Total Revenues by Segment*	2026	2025	% Var.
North America	676	641	5.4
Europe	524	413	26.8
Rest of World	199	158	25.7
Total	1,399	1,213	15.3

EBITDA ¹	2026	2025	% Var.
North America	54	69	(21.8)
Europe	50	60	(17.1)
Rest of World	24	21	17.1
Total	128	149	(14.5)

EBITDA ¹ Margin in %	2026	2025	% Var.
North America	8%	11%	(25.8)
Europe	10%	15%	(34.6)
Rest of World	12%	13%	(6.8)
Total	9%	12%	(25.9)

(1) EBITDA = Operating Income + Depreciation, Amortization & other Non-Cash items

(2) NA2 = Not applicable

* To external customers