

2Q23 Results

JULY 2023



Agenda

- 2Q23 Highlights
- Financial Overview



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IR Officer

FORWARD- LOOKING STATEMENT

This presentation contains forward-looking information based on numerous variables and assumptions that are inherently uncertain. They involve judgments with respect to, among other things, future economic, competitive and financial market conditions and future business decisions, all of which are difficult or impossible to predict accurately. Accordingly, actual results are likely to vary from those set forth in this presentation.

During 2Q23, we saw a positive top-line trend

- New product launches and increased customer production
- Easing of supply chain conditions in automotive industry
- Increase in EBITDA despite inflationary pressures



Progress in negotiations with customers to mitigate inflation effects

- Partial overall progress
- We expect to conclude these negotiations during 3Q23



**We continued making progress at our new facilities:
initiating test production in Germany, and
setting up new equipment in Czech Republic**



Launched series
production of new
chassis applications for
battery-electric SUVs
and crossovers for the
European market

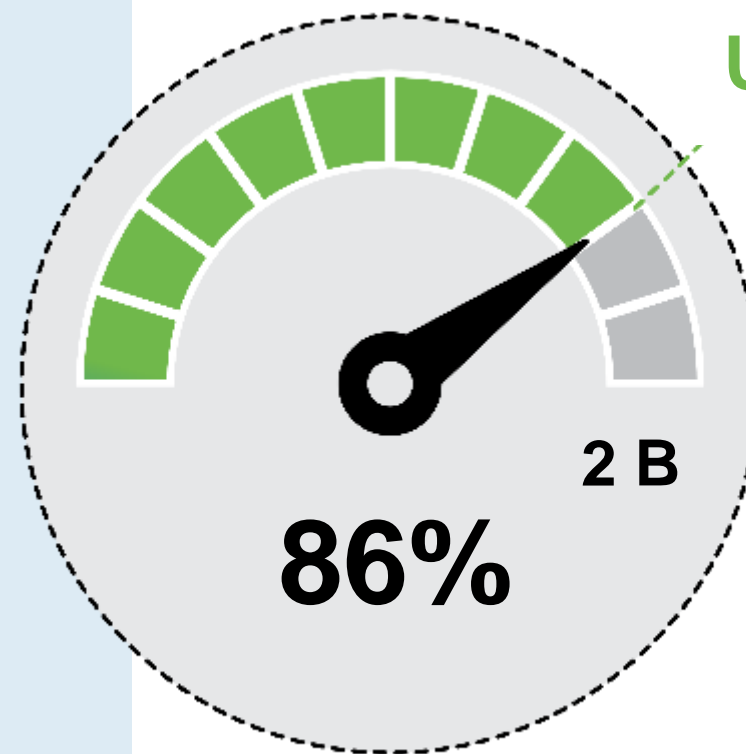


New business to deliver battery housings for fully-electric applications of a leading, Europe-based manufacturer of heavy commercial vehicles

This business amounts to
US\$90 M annually



To date, our order book for the e-mobility, structure & chassis segment amounts to **~US\$1.72 B** annually, closer to our target of **US\$2 B** for 2025



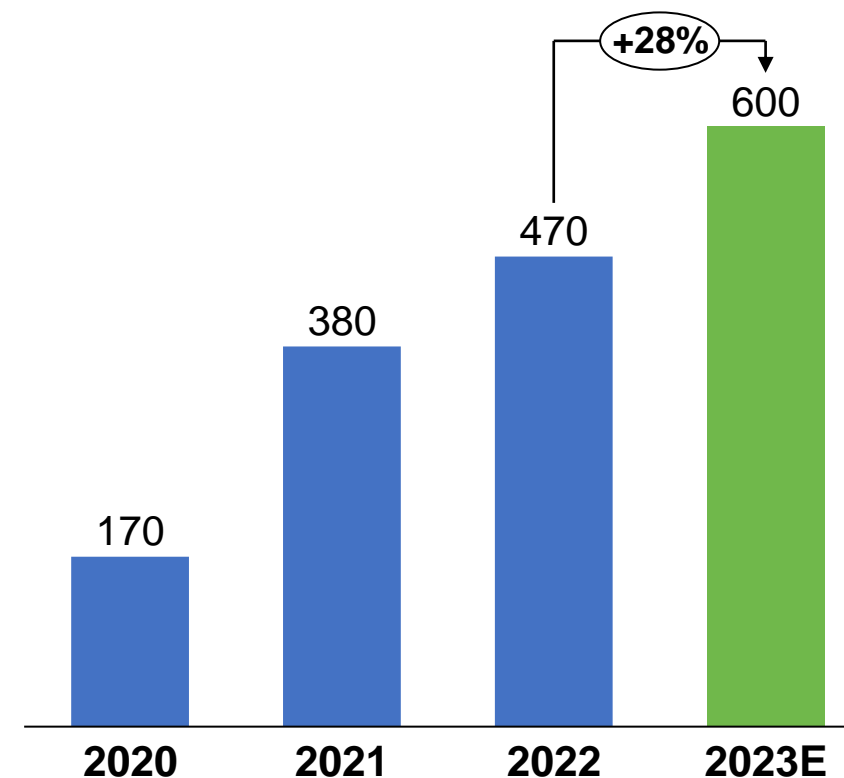
US\$1.72 B

The adoption of more stringent **emission-reduction** targets has served as a catalyst for **vehicle electrification** including **passenger** and **commercial vehicles**



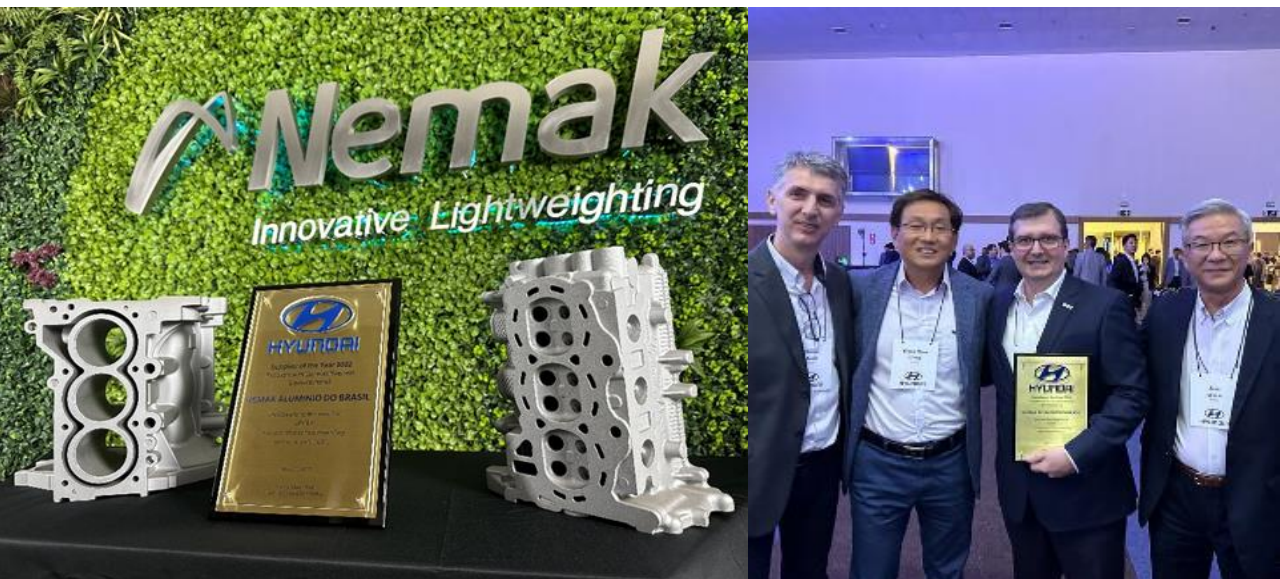
Revenue from our e-mobility, structure & chassis segment performs at a run-rate of more than **US\$600 M annually** and growing around a **28% y-o-y rate**

EV/SC - Annual Revenue (US\$ M)



We continue strengthening our ESG efforts





We were recognized as a
top supplier by Hyundai in
Europe and South America



Supplier of the Year 2022 by Hyundai for
Excellence in Project Development and
Strategic Collaboration



Financial Results

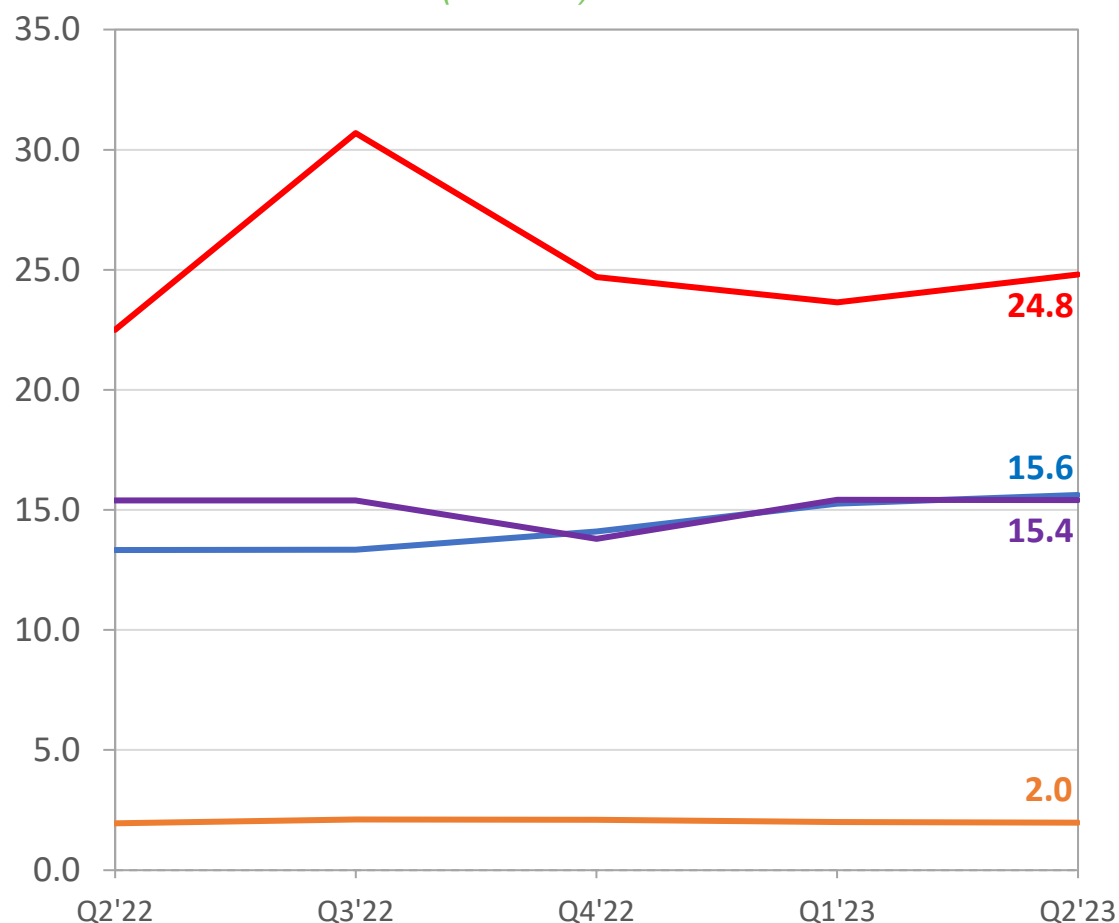
Double-digit top-line growth vs 2Q22 despite challenging global economic conditions

- Improvement in light-vehicle production
- New product launches in our e-mobility, structure & chassis segment



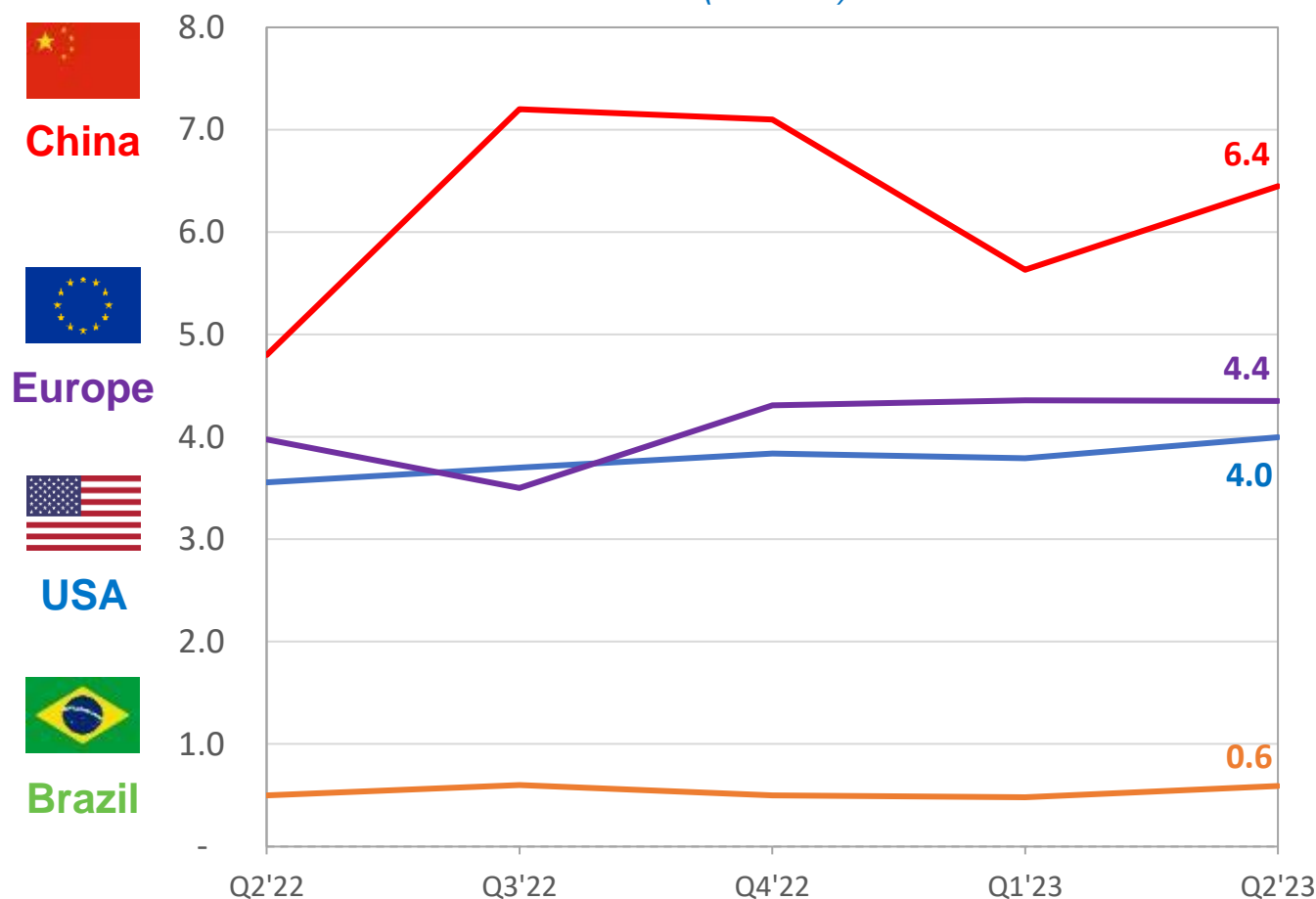
Production recovery in certain regions amidst easing supply chain pressures

Vehicle SAAR (M Units)



Source: S&P Global Mobility, Automotive News, MarkLines

Vehicle Production (M Units)



Source: S&P Global Mobility, Automotive News, MarkLines

*Production figures refer to China, North America, Europe, and Brazil

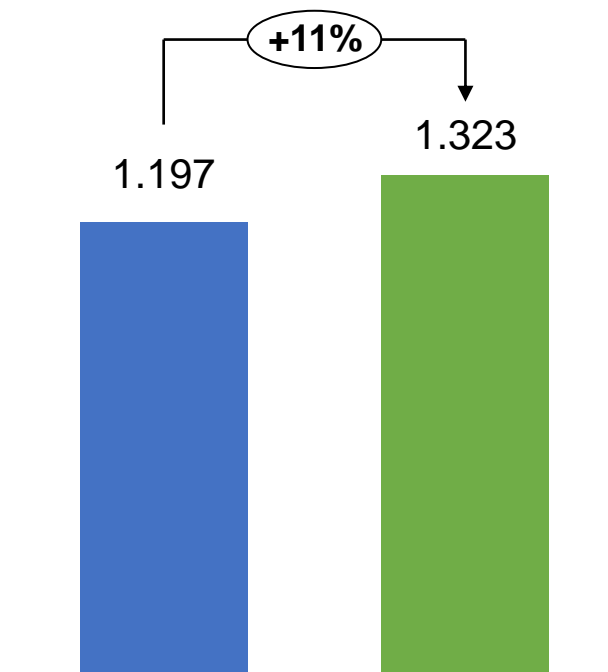
Volume increased 11% in 2Q23

- Sustained customer production across all regions
- EV/SC ramp-up

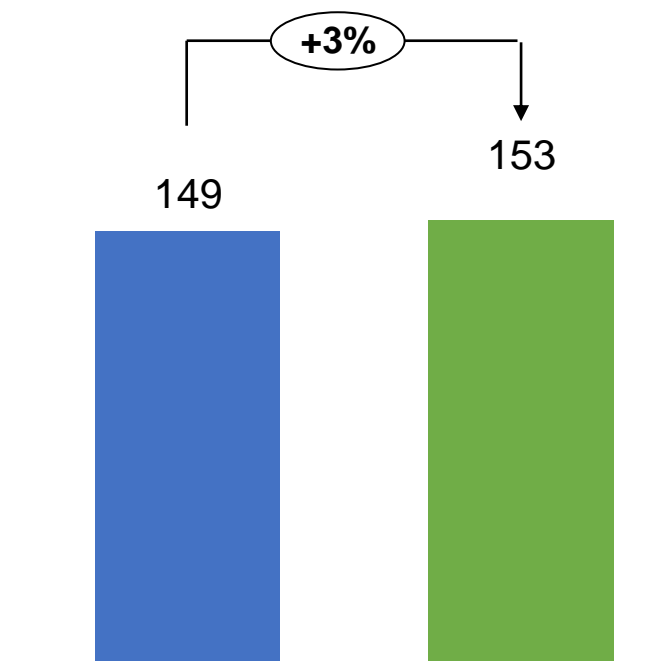


Revenue and EBITDA were **+11%** and **+3%** y-o-y

Revenue (US\$ B)



EBITDA (US\$ M)



Eq. Vol
(M units)

2Q22

9.8

2Q23

10.9

Unitary EBITDA
(US\$)

2Q22

15.2

2Q23

14.0

Unitary EBITDA
8% y-o-y decrease,
14% sequential growth
to US\$14.0





Net income in the quarter was **US\$20 M**, influenced by higher interest expenses and **FX losses**

We invested **US\$131 M**, mostly into our e-mobility, structure & chassis segment



Higher working capital due to seasonal dynamics, higher volume and new products ramp-up



Net Debt was **US\$1.5 B**, **7%** higher sequentially

- Investment needs and working capital requirements
- Net Debt-to-EBITDA and Interest Coverage Ratios were **2.7 times** and **6.6 times**, respectively



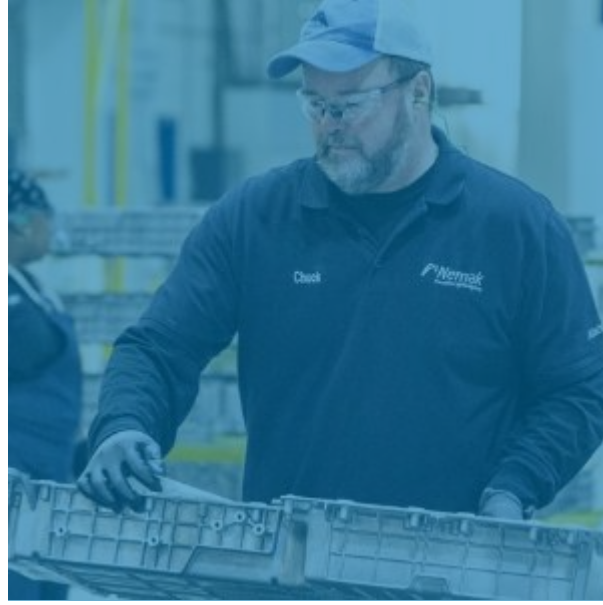
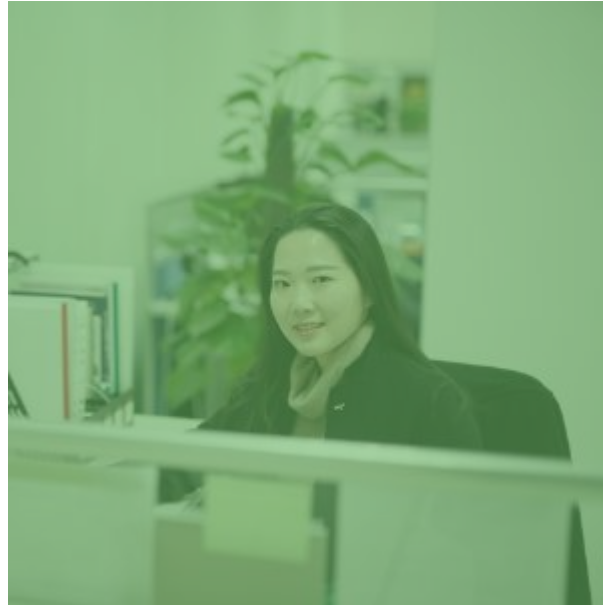
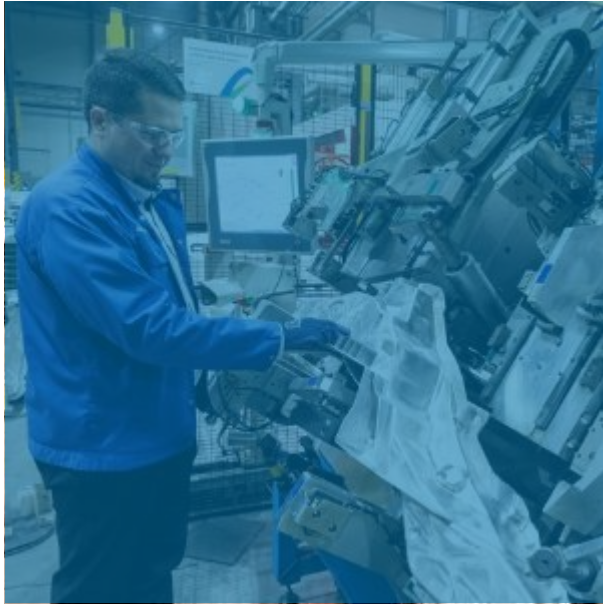
Summary of Regional Results

Revenues	2Q23	2Q22	% Var.
North America	727	663	10
Europe	446	394	13
Rest of World	149	140	6
Total	1,323	1,197	11

EBITDA	2Q23	2Q22	% Var.
North America	74	84	(11)
Europe	61	57	8
Rest of World	18	8	113
Total	153	149	3



Q&A



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