

NANTERRE (FRANCE)

APRIL 15, 2024

FORVIA MAKES FURTHER PROGRESS IN THE EXECUTION OF ITS SECOND €1BN ASSET DISPOSAL PROGRAM WITH AN AGREEMENT TO SELL HUG ENGINEERING

Following FORVIA HELLA's announcement, on April 2, of the closing of the sale of its 50% stake in BHTC to AUO Corporation, representing €205 million of cash proceeds, FORVIA today makes further progress in the execution of its second €1 billion asset disposal program by announcing an agreement to transfer its 100%-owned subsidiary Hug Engineering to the Belgian OGEPAR Group for an enterprise value of c. €55 million. Hug Engineering is a major player in depollution systems for high horsepower engines, currently part of FORVIA's Clean Mobility business group.

Combined proceeds from the closing of the disposal by FORVIA HELLA of its stake in BHTC and expected proceeds from the newly signed transaction, whose closing is expected by the end of June 2024, should represent a total amount of c. €250 million of cash proceeds or c. 25% of the second disposal program for €1 billion that was announced by FORVIA in October 2023, designed to accelerate the Group's deleveraging.

As a reminder, in less than two years, between the acquisition of HELLA in February 2022 and the end of 2023, FORVIA had already significantly reduced its net financial debt by €1.4 billion and its Net debt/Adjusted EBITDA ratio by 100bps (from 3.1x at the end of June 2022 to 2.1x at the end of December 2023).

Today's announcement will contribute to reduce the Group's financial expense and accelerate deleveraging, while further strengthening and simplifying the Group's portfolio.

The second disposal program will contribute improving the Groups' Net debt/Adjusted EBITDA ratio objective beyond the "below 1.5x at December 31, 2025", that was part of the POWER25 plan presented at the Capital Markets Day in November 2022.

PRESS

Christophe MALBRANQUE

Group Influence Director
+33 (0) 6 21 96 23 53
christophe.malbranque@forvia.com

Iria MONTOUTO

Group Media Relations
+33 (0) 6 01 03 19 89
iria.montouto@forvia.com

ANALYSTS/INVESTORS

Marc MAILLET

Group Head of Investor Relations
+33 (0) 1 72 36 75 70
marc.maillet@forvia.com

Sébastien LEROY

Group Deputy Investor Relations Director
+33 (0) 6 26 89 33 69
sebastien.leroy@forvia.com

About FORVIA, whose mission is: "We pioneer technology for mobility experiences that matter to people".

FORVIA, 7th global automotive technology supplier, comprises the complementary technology and industrial strengths of Faurecia and HELLA. With around 260 industrial sites and 78 R&D centers, over 150,000 people, including more than 15,000 R&D engineers across 40+ countries, FORVIA provides a unique and comprehensive approach to the automotive challenges of today and tomorrow. Composed of 6 business groups and a strong IP portfolio of over 13,000 patents, FORVIA is focused on becoming the preferred innovation and integration partner for OEMS worldwide. In 2023, the Group achieved a consolidated revenue of 27.25 billion euros. FORVIA SE is listed on the Euronext Paris market under the FRVIA mnemonic code and is a component of the CAC Next 20 and CAC SBT 1.5° indices. FORVIA aims to be a change maker committed to foreseeing and making the mobility transformation happen. www.forvia.com