

Quarterly Statement as at September 30, 2024

Continental Further Increases Earnings

- › **Consolidated sales of €9.8 billion (Q3 2023: €10.2 billion, -4.0 percent)**
- › **Adjusted EBIT of €873 million (Q3 2023: €642 million, +36.0 percent)**
- › **Adjusted EBIT margin of 8.9 percent (Q3 2023: 6.3 percent)**
- › **Net income of €486 million (Q3 2023: €299 million, +62.8 percent)**
- › **Adjusted free cash flow of €323 million (Q3 2023: €466 million, -30.6 percent)**
- › **Outlook: Continental confirms outlook for Automotive and Tires and lowers sales and earnings outlook for ContiTech**

Continental increased its earnings in the third quarter of 2024, as expected. In particular, the Automotive group sector made progress thanks to the measures taken to improve earnings, and it aims to make further gains in its adjusted operating result (adjusted EBIT) in the fourth quarter. As in the second quarter of 2024, the Tires group sector posted a good adjusted EBIT on the back of improved business in Europe, boosted not least by encouraging early sales of winter tires. Earnings in the ContiTech group sector, by contrast, were dented by continued weak industrial development in Europe and North America. Continental does not expect the industrial business to recover in the fourth quarter and is therefore adjusting its sales and earnings outlook for ContiTech. As a result, sales expectations have also been lowered for the Continental Group as a whole.

Continental continues to develop, both strategically and operationally. It is making its group sectors more agile and bringing them closer to the markets. These group sectors are now ready for greater independence. Automotive is on track to fulfill the requirements for a spin-off by the end of 2025. This spin-off is still being evaluated. In the third quarter, Continental increased its adjusted EBIT, both year-on-year and compared with the first two quarters of 2024. This was largely driven by price adjustments and disciplined cost management.

Decline in automotive production in the third quarter of 2024

The global production of passenger cars and light commercial vehicles in the third quarter of 2024 was down sharply on the previous year, falling by around 5 percent year-on-year to 21.6 million units (Q3 2023: 22.6 million units). At around 3.6 million units, vehicle production in Europe from July to September 2024 was significantly lower than the prior-year period (-6 percent). Production in North America also fell, amounting in the third quarter to around 3.8 million vehicles (-5 percent). China likewise posted a decline, producing around 7.3 million vehicles in the third quarter of 2024 (-3 percent).

Consolidated sales in the third quarter of €9.8 billion; adjusted EBIT margin of 8.9 percent

In the third quarter of 2024, Continental achieved **consolidated sales** of €9.8 billion (Q3 2023: €10.2 billion, -4.0 percent). Its **adjusted operating result** increased to €873 million (Q3 2023: €642 million, +36.0 percent), corresponding to an **adjusted EBIT margin** of 8.9 percent (Q3 2023: 6.3 percent). **Net income** attributable to the shareholders of the parent in the third quarter amounted to €486 million (Q3 2023: €299 million, +62.8 percent). **Adjusted free cash flow** was €323 million (Q3 2023: €466 million, -30.6 percent).

Continental posted good results for the third quarter. The Automotive group sector improved its earnings as announced. Tires is performing well in terms of profitability. But ContiTech continues to contend with a weak industrial environment in Europe and North America. Nevertheless, the process of making the business area with ContiTech products for the automotive industry independent is progressing as planned. As announced, Continental will present the Original Equipment Solutions (OESL) business area to potential buyers and partners in the fourth quarter of this year.

Continental has reached an agreement with Vitesco Technologies regarding the allocation of costs from the investigations in connection with the supply of engine control units and engine control software. The associated payment of €125 million by Vitesco Technologies had a positive impact on net income and free cash flow in the third quarter of 2024.

Development of the group sectors

In the **Automotive** group sector, sales fell by 4.7 percent to €4.8 billion, hampered primarily by declining markets (Q3 2023: €5.0 billion). The adjusted EBIT margin improved significantly year-on-year to 4.2 percent (Q3 2023: 2.8 percent). This was due in large part to the rigorous implementation of measures to reduce costs and improve efficiency, as well as to additional agreements from price negotiations with automotive manufacturers. Continental expects adjusted EBIT to improve further in the fourth quarter, spurred not only by further cost reductions, but also by anticipated higher production volumes worldwide than in the previous quarter, launches of new products by our customers, and reimbursements of development expenses.

The **Tires** group sector performed well in the third quarter, generating sales of €3.5 billion (Q3 2023: €3.4 billion, +1.9 percent). At 14.5 percent, its adjusted EBIT margin was up on the previous year (Q3 2023: 13.3 percent). This trend was driven by improved business in Europe, boosted not least by encouraging early sales of winter tires.

The **ContiTech** group sector posted sales of €1.5 billion in the third quarter (Q3 2023: €1.7 billion, -9.9 percent). Its adjusted EBIT margin was 4.5 percent (Q3 2023: 6.5 percent). The decline in earnings was mainly attributable to weak industrial demand in Europe and North America. The operating result of the OESL business area improved, remaining slightly positive, thanks to the implemented measures.

Sales in the **Contract Manufacturing** group sector were €48 million in the third quarter of 2024 (Q3 2023: €115 million), and the adjusted EBIT margin was 2.3 percent (Q3 2023: -7.4 percent).

Market outlook and forecast for fiscal 2024

For 2024 as a whole, Continental expects the production of passenger cars and light commercial vehicles to decrease year-on-year. We expect demand in the tire-replacement business to pick up slightly in the second half of 2024 compared with the first six months, while the industrial business worldwide is expected to remain sluggish.

Based on the assumptions mentioned as well as current exchange rates, Continental expects the following key financial figures for fiscal 2024:

- › We expect the **Continental Group** to achieve sales in the range of around €39.5 billion to €42.0 billion (previously: €40.0 billion to €42.5 billion) and an adjusted EBIT margin of around 6.0 to 7.0 percent.
- › We expect our **Automotive** group sector to achieve sales of around €19.5 billion to €21.0 billion and an adjusted EBIT margin of around 2.5 to 3.5 percent.
- › We expect our **Tires** group sector to achieve sales of around €13.5 billion to €14.5 billion and an adjusted EBIT margin of around 13.0 to 14.0 percent.
- › We expect our **ContiTech** group sector to achieve sales of around €6.2 billion to €6.6 billion (previously: €6.6 billion to €7.0 billion) and an adjusted EBIT margin of around 5.8 to 6.3 percent (previously: 6.5 to 7.0 percent).
- › In our **Contract Manufacturing** group sector, we anticipate sales of around €200 million to €300 million and an adjusted EBIT margin of around 0 percent.
- › Consolidated **amortization from purchase price allocations** is expected to be around €100 million and affect mainly the Automotive and ContiTech group sectors.
- › In addition, we expect negative **special effects** of around €350 million.
- › In 2024, we expect the negative **financial result** to be around €350 million before effects from currency translation, effects from changes in the fair value of derivative instruments, and other valuation effects.
- › The **capital expenditure ratio** is expected to be around 6.0 to 7.0 percent of sales in fiscal 2024.
- › In 2024, we are planning on **adjusted free cash flow** of approximately €0.6 billion to €1.0 billion.
- › The **tax rate** is expected to be around 30 percent (previously: 27 percent). The higher calculated tax rate compared with the previous assumption is mainly due to the allocation of net income to the different countries in relation to comprehensive income. Tax charges that are not directly dependent on income also continue to have an effect. These include foreign (minimum) taxes with deviating bases of assessment as well as foreign withholding taxes that are not deductible in Germany.

Added to this are tax risks in connection with ongoing criminal tax investigations by Italian authorities (see page 105 of the 2023 annual report). As a precautionary measure, Continental has set aside provisions for likely financial charges in this regard. The investigations relate to a possible failure by the Continental companies concerned to comply with the declaration requirements of the Italian financial authorities. According to the authorities, Continental should have paid taxes in Italy for the operations in question, which it instead paid in other European countries between 2016 and 2023.

Key Figures for the Continental Group

Continental Group in € millions	January 1 to September 30		Third Quarter	
	2024	2023	2024	2023
Sales	29,624	30,972	9,833	10,240
EBITDA	3,057	2,990	1,302	1,000
in % of sales	10.3	9.7	13.2	9.8
EBIT	1,414	1,369	751	461
in % of sales	4.8	4.4	7.6	4.5
Net income attributable to the shareholders of the parent	738	889	486	299
Basic earnings per share in €	3.69	4.45	2.43	1.49
Diluted earnings per share in €	3.69	4.45	2.43	1.49
Research and development expenses (net)	2,342	2,271	714	723
in % of sales	7.9	7.3	7.3	7.1
Depreciation and amortization ¹	1,643	1,621	550	539
thereof impairment ²	21	11	11	2
Capital expenditure ³	1,416	1,526	507	586
in % of sales	4.8	4.9	5.2	5.7
Operating assets as at September 30	20,174	21,178		
Number of employees as at September 30 ⁴	194,961	203,593		
Adjusted sales ⁵	29,585	30,935	9,832	10,237
Adjusted operating result (adjusted EBIT) ⁶	1,773	1,717	873	642
in % of adjusted sales	6.0	5.5	8.9	6.3
Free cash flow	-623	-622	317	467
Net indebtedness as at September 30	5,349	5,715		
Gearing ratio in %	37.7	39.2		

1 Excluding impairment on financial investments.

2 Impairment also includes necessary reversals of impairment losses.

3 Capital expenditure on property, plant and equipment, and software.

4 Excluding trainees.

5 Before changes in the scope of consolidation.

6 Before amortization of intangible assets from purchase price allocation (PPA), changes in the scope of consolidation, and special effects.

Key Figures for the Group Sectors

Automotive in € millions	January 1 to September 30		Third Quarter	
	2024	2023	2024	2023
Sales	14,561	15,177	4,792	5,029
EBITDA	689	739	396	251
in % of sales	4.7	4.9	8.3	5.0
EBIT	-124	-26	122	-3
in % of sales	-0.9	-0.2	2.5	-0.1
Research and development expenses (net)	1,944	1,885	580	594
in % of sales	13.3	12.4	12.1	11.8
Depreciation and amortization ¹	813	765	274	254
thereof impairment ²	17	6	8	1
Capital expenditure ³	665	837	228	322
in % of sales	4.6	5.5	4.8	6.4
Operating assets as at September 30	9,031	9,487		
Number of employees as at September 30 ⁴	96,366	102,574		
Adjusted sales ⁵	14,561	15,177	4,792	5,029
Adjusted operating result (adjusted EBIT) ⁶	131	153	203	142
in % of adjusted sales	0.9	1.0	4.2	2.8

Tires in € millions	January 1 to September 30		Third Quarter	
	2024	2023	2024	2023
Sales	10,183	10,351	3,495	3,429
EBITDA	1,954	1,873	697	637
in % of sales	19.2	18.1	20.0	18.6
EBIT	1,363	1,271	500	440
in % of sales	13.4	12.3	14.3	12.8
Research and development expenses (net)	260	253	85	85
in % of sales	2.6	2.4	2.4	2.5
Depreciation and amortization ¹	591	602	197	197
thereof impairment ²	2	4	1	0
Capital expenditure ³	570	531	215	208
in % of sales	5.6	5.1	6.1	6.1
Operating assets as at September 30	7,754	7,794		
Number of employees as at September 30 ⁴	57,187	56,527		
Adjusted sales ⁵	10,183	10,314	3,495	3,426
Adjusted operating result (adjusted EBIT) ⁶	1,391	1,386	507	454
in % of adjusted sales	13.7	13.4	14.5	13.3

¹ Excluding impairment on financial investments.

² Impairment also includes necessary reversals of impairment losses.

³ Capital expenditure on property, plant and equipment, and software.

⁴ Excluding trainees.

⁵ Before changes in the scope of consolidation.

⁶ Before amortization of intangible assets from purchase price allocation (PPA), changes in the scope of consolidation, and special effects.

ContiTech in € millions	January 1 to September 30		Third Quarter	
	2024	2023	2024	2023
Sales	4,834	5,183	1,541	1,711
EBITDA	421	516	110	170
in % of sales	8.7	10.0	7.1	10.0
EBIT	198	284	37	90
in % of sales	4.1	5.5	2.4	5.3
Research and development expenses (net)	138	133	49	45
in % of sales	2.9	2.6	3.2	2.6
Depreciation and amortization ¹	222	232	73	80
thereof impairment ²	2	1	1	1
Capital expenditure ³	167	134	61	47
in % of sales	3.5	2.6	4.0	2.7
Operating assets as at September 30	3,142	3,316		
Number of employees as at September 30 ⁴	40,068	42,315		
Adjusted sales ⁵	4,795	5,183	1,540	1,711
Adjusted operating result (adjusted EBIT) ⁶	272	337	69	111
in % of adjusted sales	5.7	6.5	4.5	6.5

Contract Manufacturing in € millions	January 1 to September 30		Third Quarter	
	2024	2023	2024	2023
Sales	184	405	48	115
EBITDA	13	26	4	-3
in % of sales	7.0	6.4	9.2	-2.8
EBIT	4	7	2	-9
in % of sales	2.2	1.6	4.1	-7.7
Research and development expenses (net)	0	0	0	0
in % of sales	0.0	0.0	-0.1	0.0
Depreciation and amortization ¹	9	19	3	6
thereof impairment ²	0	0	-	0
Capital expenditure ³	2	4	1	2
in % of sales	1.3	0.9	1.9	1.3
Operating assets as at September 30	49	448		
Number of employees as at September 30 ⁴	813	1,619		
Adjusted sales ⁵	184	405	48	115
Adjusted operating result (adjusted EBIT) ⁶	3	7	1	-8
in % of adjusted sales	1.7	1.7	2.3	-7.4

¹ Excluding impairment on financial investments.

² Impairment also includes necessary reversals of impairment losses.

³ Capital expenditure on property, plant and equipment, and software.

⁴ Excluding trainees.

⁵ Before changes in the scope of consolidation.

⁶ Before amortization of intangible assets from purchase price allocation (PPA), changes in the scope of consolidation, and special effects.

Consolidated Statement of Income

This quarterly statement was prepared in accordance with the accounting and measurement methods described in the International Financial Reporting Standards (IFRS) applicable at the end of the reporting period and endorsed by the European Union.

€ millions	January 1 to September 30		Third Quarter	
	2024	2023	2024	2023
Sales	29,624	30,972	9,833	10,240
Cost of sales	-23,156	-24,375	-7,573	-8,130
Gross margin on sales	6,468	6,597	2,260	2,110
Research and development expenses	-3,128	-3,068	-1,024	-1,035
Selling and logistics expenses	-1,941	-1,872	-618	-619
Administrative expenses	-964	-922	-327	-295
Other income	1,353	1,172	538	438
Other expenses	-404	-562	-86	-148
Income from equity-accounted investees	30	23	8	10
Other income from investments	0	1	0	0
EBIT	1,414	1,369	751	461
Interest income	79	74	28	27
Interest expense	-324	-300	-110	-101
Effects from currency translation	18	94	28	-13
Effects from changes in the fair value of derivative instruments, and other valuation effects	-41	-39	-20	-27
Financial result	-268	-171	-74	-115
Earnings before tax	1,146	1,198	677	346
Income tax expense	-387	-277	-180	-38
Net income	759	921	497	308
Non-controlling interests	-21	-32	-11	-9
Net income attributable to the shareholders of the parent	738	889	486	299
Basic earnings per share in €	3.69	4.45	2.43	1.49
Diluted earnings per share in €	3.69	4.45	2.43	1.49

Consolidated Statement of Comprehensive Income

€ millions	January 1 to September 30		Third Quarter	
	2024	2023	2024	2023
Net income	759	921	497	308
Items that will not be reclassified to profit or loss				
Remeasurement of defined benefit plans ¹	362	302	-22	362
Fair value adjustments ¹	362	304	-33	367
Investment in equity-accounted investees ²	–	0	–	0
Currency translation ¹	0	-3	11	-6
Other investments	-10	-52	-10	0
Fair value adjustments ¹	-10	-52	-11	0
Investment in equity-accounted investees ²	–	0	–	0
Currency translation ¹	0	0	1	0
Tax on other comprehensive income	-95	-82	17	-104
Items that may be reclassified subsequently to profit or loss				
Currency translation ¹	-476	75	-418	99
Effects from currency translation ¹	-481	-6	-418	89
Reclassification adjustments to profit or loss	5	81	–	10
Investment in equity-accounted investees ²	–	0	–	0
Other comprehensive income	-220	243	-433	356
Comprehensive income	539	1,163	64	664
Attributable to non-controlling interests	-17	-1	-14	-10
Attributable to the shareholders of the parent	522	1,163	50	653

¹ Including non-controlling interests.

² Including taxes.

Consolidated Statement of Financial Position

Assets

€ millions	Sep. 30, 2024	Dec. 31, 2023	Sep. 30, 2023
Goodwill	3,168	3,187	3,217
Other intangible assets	686	820	865
Property, plant and equipment	11,384	11,722	11,536
Investment property	13	11	11
Investments in equity-accounted investees	341	299	302
Other investments	109	118	132
Deferred tax assets	2,468	2,512	2,234
Defined benefit assets	120	111	106
Long-term derivative instruments and interest-bearing investments	66	89	80
Long-term other financial assets	241	272	269
Long-term other assets	20	24	48
Non-current assets	18,614	19,165	18,800
Inventories	6,441	6,276	6,881
Trade accounts receivable	7,941	7,569	8,596
Short-term contract assets	122	103	155
Short-term other financial assets	108	136	138
Short-term other assets	1,136	1,144	1,182
Income tax receivables	350	305	359
Short-term derivative instruments and interest-bearing investments	150	120	107
Cash and cash equivalents	2,131	2,923	2,228
Assets held for sale	–	11	–
Current assets	18,379	18,588	19,646
Total assets	36,993	37,753	38,446

Equity and liabilities

€ millions	Sep. 30, 2024	Dec. 31, 2023	Sep. 30, 2023
Subscribed capital	512	512	512
Capital reserves	4,156	4,156	4,156
Retained earnings	11,055	10,767	10,500
Other comprehensive income	-1,964	-1,759	-1,046
Equity attributable to the shareholders of the parent	13,758	13,676	14,122
Non-controlling interests	440	449	452
Total equity	14,198	14,125	14,574
Long-term employee benefits	2,804	3,148	2,413
Deferred tax liabilities	67	72	90
Long-term provisions for other risks and obligations	663	703	702
Long-term indebtedness ¹	4,529	4,528	4,311
Long-term other financial liabilities	7	8	10
Long-term contract liabilities	16	6	7
Long-term other liabilities	23	28	24
Non-current liabilities¹	8,109	8,494	7,557
Short-term employee benefits	1,469	1,391	1,439
Trade accounts payable	6,145	6,875	6,753
Short-term contract liabilities	194	195	207
Income tax payables	591	541	491
Short-term provisions for other risks and obligations	971	1,081	979
Short-term indebtedness ¹	3,166	2,642	3,819
Short-term other financial liabilities	1,241	1,670	1,731
Short-term other liabilities	909	739	895
Current liabilities¹	14,686	15,134	16,315
Total equity and liabilities	36,993	37,753	38,446

¹ Amendments to IAS 1, Presentation of Financial Statements, clarify the classification of current and non-current liabilities from the 2024 reporting year onward. The comparative periods have been adjusted accordingly.

Consolidated Statement of Cash Flows

€ millions	January 1 to September 30		Third Quarter	
	2024	2023	2024	2023
Net income	759	921	497	308
Income tax expense	387	277	180	38
Financial result	268	171	74	115
EBIT	1,414	1,369	751	461
Interest paid	-269	-196	-84	-71
Interest received	83	84	29	28
Income tax paid	-532	-550	-169	-200
Dividends received	21	23	19	21
Depreciation, amortization, impairment and reversal of impairment losses	1,643	1,621	550	539
Income from equity-accounted investees and other investments, incl. impairment and reversal of impairment losses	-30	-24	-8	-10
Gains/losses from the disposal of assets, companies and business operations	-33	63	-5	24
Changes in				
inventories	-301	-142	-27	199
trade accounts receivable	-444	-805	-549	-298
trade accounts payable	-612	-886	-140	-195
employee benefits and other provisions	-75	187	74	262
other assets and liabilities as well as other non-cash effects ¹	-283	47	296	225
Cash flow arising from operating activities	583	790	738	985
Capital expenditure on property, plant and equipment, and software	-1,237	-1,343	-434	-526
Capital expenditure on intangible assets from development projects and miscellaneous	-14	-15	-4	-2
Disposal of property, plant and equipment, and intangible assets	52	71	22	9
Acquisition of companies and business operations	-12	-165	-7	0
Disposal of companies and business operations	4	40	0	1
Cash flow arising from investing activities	-1,206	-1,412	-422	-519
Cash flow before financing activities (free cash flow)	-623	-622	317	467
Issuance of bonds	–	1,250	–	500
Redemption of bonds	-625	-500	-625	-500
Repayment of lease liabilities	-234	-229	-77	-74
Change in other indebtedness	1,212	-268	364	-450
Change in derivative instruments and interest-bearing investments	-15	-7	5	16
Other cash changes	-5	-8	-2	-2
Dividends paid	-440	-300	–	–
Dividends paid to and cash changes from equity transactions with non-controlling interests	-23	-23	-7	-3
Cash flow arising from financing activities	-130	-84	-341	-512
Change in cash and cash equivalents	-753	-706	-24	-46
Cash and cash equivalents at the beginning of the reporting period	2,923	2,988	2,167	2,272
Disposal of cash and cash equivalents through changes in the scope of consolidation	-3	–	–	–
Effect of exchange-rate changes on cash and cash equivalents	-37	-54	-11	2
Cash and cash equivalents at the end of the reporting period	2,131	2,228	2,131	2,228

¹ Mainly includes the cash outflow from the payment of €476 million for the buyback of shares in ContiTech AG (now operating under the name ContiTech Deutschland GmbH). The addition to plan assets in 2022, which was netted with the associated obligations to employees, was offset by a liability that was paid out in the first half of 2024 (please refer to Notes 29 and 34 to the consolidated financial statements in the 2022 annual report). As changes in employee benefits are allocated to cash flow arising from operating activities in the statement of cash flows, the payment of the liability was also allocated to this item and presented in changes to other assets and liabilities and other non-cash effects.

Consolidated Statement of Changes in Equity

€ millions	Subscribed capital ¹	Capital reserves	Retained earnings	Successive purchases	Difference from			Total	Non-controlling interests	Total
					remeasurement of defined benefit plans	currency translation	financial instruments ²			
As at January 1, 2023	512	4,156	9,911	-312	-774	-296	63	13,259	476	13,735
Net income	–	–	889	–	–	–	–	889	32	921
Other comprehensive income	–	–	–	–	217	105	-49	273	-31	243
Net profit for the period	–	–	889	–	217	105	-49	1,163	1	1,163
Dividends paid/resolved	–	–	-300	–	–	–	–	-300	-23	-323
Other changes ³	–	–	–	0	–	–	–	0	-2	-2
As at September 30, 2023	512	4,156	10,500	-312	-557	-191	14	14,122	452	14,574
As at January 1, 2024	512	4,156	10,767	-311	-993	-456	1	13,676	449	14,125
Net income	–	–	738	–	–	–	–	738	21	759
Other comprehensive income	–	–	–	–	266	-472	-9	-216	-4	-220
Net profit for the period	–	–	738	–	266	-472	-9	522	17	539
Dividends paid/resolved	–	–	-440	–	–	–	–	-440	-27	-467
Other changes ^{3, 4}	–	–	-10	–	–	–	10	–	1	1
As at September 30, 2024	512	4,156	11,055	-311	-727	-928	2	13,758	440	14,198

¹ Divided into 200,005,983 (PY: 200,005,983) outstanding shares with dividend and voting rights.

² The change in the difference arising from financial instruments, including deferred taxes, was due to other investments of -€9 million (PY: -€49 million).

³ Other changes in non-controlling interests due to changes in the scope of consolidation and capital increases.

⁴ Due to the change in consolidation method in the reporting year of another investment to an equity-accounted investee, the associated cumulative gain or loss stated in other comprehensive income of -€10 million was reclassified to revenue reserves.

Segment Reporting

Segment report for the period from January 1 to September 30, 2024

€ millions	Automotive	Tires	ContiTech	Contract Manufacturing	Other/Holding/Consolidation	Continental Group
External sales	14,552	10,115	4,774	183	–	29,624
Intercompany sales	9	69	60	0	-138	–
Sales (total)	14,561	10,183	4,834	184	-138	29,624
EBIT (segment result)	-124	1,363	198	4	-27	1,414
in % of sales	-0.9	13.4	4.1	2.2	–	4.8
Depreciation and amortization ¹	813	591	222	9	9	1,643
thereof impairment ²	17	2	2	0	–	21
Capital expenditure ³	665	570	167	2	11	1,416
in % of sales	4.6	5.6	3.5	1.3	–	4.8
Operating assets as at September 30	9,031	7,754	3,142	49	199	20,174
Number of employees as at September 30 ⁴	96,366	57,187	40,068	813	527	194,961
Adjusted sales ⁵	14,561	10,183	4,795	184	-138	29,585
Adjusted operating result (adjusted EBIT) ⁶	131	1,391	272	3	-24	1,773
in % of adjusted sales	0.9	13.7	5.7	1.7	–	6.0

1 Excluding impairment on financial investments.

2 Impairment also includes necessary reversals of impairment losses.

3 Capital expenditure on property, plant and equipment, and software.

4 Excluding trainees.

5 Before changes in the scope of consolidation.

6 Before amortization of intangible assets from purchase price allocation (PPA), changes in the scope of consolidation, and special effects.

Segment report for the period from January 1 to September 30, 2023

€ millions	Automotive	Tires	ContiTech	Contract Manufacturing	Other/Holding/Consolidation	Continental Group
External sales	15,172	10,271	5,125	404	–	30,972
Intercompany sales	6	80	58	1	-144	–
Sales (total)	15,177	10,351	5,183	405	-144	30,972
EBIT (segment result)	-26	1,271	284	7	-167	1,369
in % of sales	-0.2	12.3	5.5	1.6	–	4.4
Depreciation and amortization ¹	765	602	232	19	3	1,621
thereof impairment ²	6	4	1	0	–	11
Capital expenditure ³	837	531	134	4	20	1,526
in % of sales	5.5	5.1	2.6	0.9	–	4.9
Operating assets as at September 30	9,487	7,794	3,316	448	134	21,178
Number of employees as at September 30 ⁴	102,574	56,527	42,315	1,619	558	203,593
Adjusted sales ⁵	15,177	10,314	5,183	405	-144	30,935
Adjusted operating result (adjusted EBIT) ⁶	153	1,386	337	7	-166	1,717
in % of adjusted sales	1.0	13.4	6.5	1.7	–	5.5

1 Excluding impairment on financial investments.

2 Impairment also includes necessary reversals of impairment losses.

3 Capital expenditure on property, plant and equipment, and software.

4 Excluding trainees.

5 Before changes in the scope of consolidation.

6 Before amortization of intangible assets from purchase price allocation (PPA), changes in the scope of consolidation, and special effects.

**Reconciliation of sales to adjusted sales and of EBITDA to adjusted operating result (adjusted EBIT)
from January 1 to September 30, 2024**

€ millions	Automotive	Tires	ContiTech	Contract Manufacturing	Other/ Holding/ Consolidation	Continental Group
Sales	14,561	10,183	4,834	184	-138	29,624
Changes in the scope of consolidation ¹	–	–	-40	–	–	-40
Adjusted sales	14,561	10,183	4,795	184	-138	29,585
EBITDA	689	1,954	421	13	-19	3,057
Depreciation and amortization ²	-813	-591	-222	-9	-9	-1,643
EBIT	-124	1,363	198	4	-27	1,414
Amortization of intangible assets from purchase price allocation (PPA)	42	4	36	–	–	83
Changes in the scope of consolidation ¹	–	-1	0	–	–	-1
Special effects						
Impairment on goodwill	–	–	–	–	–	–
Impairment ³	16	0	0	0	–	16
Restructuring ⁴	177	2	7	-1	–	184
Restructuring-related expenses	11	16	1	0	–	28
Severance payments	20	5	15	0	3	44
Gains and losses from disposals of companies and business operations ⁵	-19	3	–	–	–	-16
Other ⁶	8	-1	14	–	–	21
Adjusted operating result (adjusted EBIT)	131	1,391	272	3	-24	1,773

¹ Changes in the scope of consolidation include additions and disposals as part of share and asset deals. Adjustments were made for additions in the reporting year and for disposals in the comparative period of the prior year.

² Excluding impairment on financial investments.

³ Impairment also includes necessary reversals of impairment losses. It does not include impairment that arose in connection with a restructuring and impairment on financial investments and goodwill.

⁴ Includes restructuring-related impairment losses totaling €5 million (Automotive €2 million; Tires €2 million, ContiTech €1 million).

⁵ Includes income of €19 million due to loss of control over a participation and the subsequent change in consolidation method from full consolidation to the equity method in the Automotive segment.

⁶ Mainly includes expenses in connection with the plans to make the User Experience and Original Equipment Solutions business areas organizationally independent.

Reconciliation of sales to adjusted sales and of EBITDA to adjusted operating result (adjusted EBIT) from January 1 to September 30, 2023

€ millions	Automotive	Tires	ContiTech	Contract Manufacturing	Other/ Holding/ Consolidation	Continental Group
Sales	15,177	10,351	5,183	405	-144	30,972
Changes in the scope of consolidation ¹	0	-37	0	–	–	-37
Adjusted sales	15,177	10,314	5,183	405	-144	30,935
EBITDA	739	1,873	516	26	-164	2,990
Depreciation and amortization ²	-765	-602	-232	-19	-3	-1,621
EBIT	-26	1,271	284	7	-167	1,369
Amortization of intangible assets from purchase price allocation (PPA)	44	5	40	–	–	89
Changes in the scope of consolidation ¹	7	-10	1	–	–	-3
Special effects						
Impairment on goodwill	–	–	–	–	–	–
Impairment ³	6	5	1	0	–	12
Restructuring ⁴	72	-1	1	0	–	72
Restructuring-related expenses	13	18	2	–	–	33
Severance payments	11	13	13	0	1	39
Gains and losses from disposals of companies and business operations	27	73	-6	0	–	93
Other ⁵	–	12	2	–	–	14
Adjusted operating result (adjusted EBIT)	153	1,386	337	7	-166	1,717

¹ Changes in the scope of consolidation include additions and disposals as part of share and asset deals. Adjustments were made for additions in the reporting year and for disposals in the comparative period of the prior year.

² Excluding impairment on financial investments.

³ Impairment also includes necessary reversals of impairment losses. It does not include impairment that arose in connection with a restructuring and impairment on financial investments and goodwill.

⁴ Includes restructuring-related reversals of impairment losses in the Tires segment in the amount of €2 million.

⁵ Includes allowances for doubtful accounts on accounts receivable and debt waivers from the sale of all Russian operations in the Tires segment and some operations in the ContiTech segment in Russia.

Hanover, October 22, 2024

Continental Aktiengesellschaft
The Executive Board

This quarterly statement has been prepared in euros. Unless otherwise stated, all amounts are shown in millions of euros (€ millions). Please note that differences may arise as a result of the use of rounded amounts and percentages.

Financial Calendar

2024	
Annual Press Conference	March 7
Analyst and Investor Conference Call	March 7
Annual Shareholders' Meeting	April 26
Quarterly Statement as at March 31, 2024	May 8
Half-Year Financial Report as at June 30, 2024	August 7
Quarterly Statement as at September 30, 2024	November 11

2025	
Annual Press Conference	March 4
Analyst and Investor Conference Call	March 4
Annual Shareholders' Meeting	April 25
Quarterly Statement as at March 31, 2025	May 6
Half-Year Financial Report as at June 30, 2025	August 5
Quarterly Statement as at September 30, 2025	November 6

Publication Details

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