

Continental AG's Quarterly Reference Sheet

July 2, 2025

This reference sheet is a quarterly summary of public information previously provided by Continental AG, or otherwise available in the market, which may support in assessing Continental AG's financial performance ahead of its Q2 2025 results on August 5, 2025. With this summary, Continental AG will not provide any new information or commentary on current trading.

Please note that this release and all information herein is unaudited. Our next quiet period starts on July 6, 2025.

Automotive Group Sector (Q2 2025 vs Q2 2024 – year on year)

Market / Macroeconomic Development

- **Worldwide:** Most recent global market updates for light vehicle production (LVP) in Q2 expect a slight increase on a global scale.
- **Europe:** LVP is expected to be down by around 4%.
- **North America:** Light vehicle production is expected to be down by a mid-single digit percentage as well, less affected by the tariffs than initially expected.
- **China:** LVP in China is expected to increase by high single digits, continuing to perform better than anticipated at the beginning of the year.

Latest Management Commentary on Continental's Development

- **Volume impact:** Global light vehicle production volumes, regionally weighted for Continental, are expected to be slightly down by a low-to-mid single-digit percentage.
- **Currency effects:** Clearly negative impact on sales development with limited drop-through on operating result.
- **Outperformance:** More sustainable price agreements concluded in 2024 led to improved starting base into 2025. However, one-off pricing elements booked in 2024 weigh on 2025 outperformance due to higher comps in the respective PY quarters.
- Successful price negotiations also in Q2 2025.
- **Self-help programs:** Continuously positive contribution from fixed-cost savings program – in both admin and R&D expected in Q2.
- **Tariffs:** Limited impacts from tariffs on auto parts due to high share of USMCA-compliant imports. Negotiations with customers and suppliers are ongoing.
- **Summary:** The implemented measures as well as more sustainable pricing are expected to result in improvements compared to last year's Q2. Despite a lower top-line, mainly from FX and lower LVP, the adjusted EBIT margin is anticipated to be at around the upper end of our FY 2025 guidance in Q2.

Tires Group Sector (Q2 2025 vs Q2 2024 – year on year)

Market / Macroeconomic Development

- **Original equipment (OE) passenger car tires:** Continuing weak volumes in the OE passenger and light truck (PLT) tires segment in Europe and North America.
- **PLT replacement tires:** PLT replacement markets continue to be solid in APAC and North America while European volumes are below PY. Early winter tire sell-in however, indicates a healthy demand in Europe, yet still on a seasonally low level.
- **Commercial vehicle tires:** Both OE and replacement volumes remained muted, however with further slight signs of stabilization in the EMEA and North American replacement market for truck tires.

Latest Management Commentary on Continental's Development

- **Volume impact:** Overall, we expect a slightly negative, low-to-mid single-digit percentage volume development.
- **Currency effects:** Clearly negative impact on sales development with a tangible drop-through on operating profit, mainly due to the strong Euro compared to the US Dollar.
- **Sales price/mix:** Expected to be positive in a low-to-mid single digit percentage range.
- **Material costs:** Despite improved spot prices, there is still a mid-double digit million-euro headwind expected in Q2.
- **Tariffs:** Gap between effectiveness of tariffs in the US and the respective mitigation measures will impact Q2 result. Mitigation measures starting to take effect since 2nd half of June.
- **Summary:** The headwinds from FX and tariffs will impact both the Q2 sales as well as the adjusted EBIT margin. As a result, sales are expected to slightly decrease with an adj. EBIT margin at around the lower end of the newly guided full-year range.
- Net impact from tariffs and FX headwind are equally driving the adaptation of the FY guidance corridor.

ContiTech Group Sector (Q2 2025 vs Q2 2024 – year on year)

Market / Macroeconomic Development

- The industry as well as the automotive market continue to face ongoing challenges, which are impacting the overall performance.
- The development in the industrial business during the first half of 2025 is expected to be in line with the development seen in the second half of 2024. Gradual signs of improvement visible in Q2.

Latest Management Commentary on Continental's Development

- **Currency effects:** Clearly negative impact on sales development with limited drop-through on operating result.

- **Performance:** Improvements in sales compared to Q1, however clearly below PY level. Improvements are expected over the course of the year.
- **Self-help programs:** The strict focus on fixed-costs management and improvements in production performance are expected to mitigate the negative impact from lower sales.
- **Overall:** Sales in Q2 are expected to come in at a similar level as in the second half of 2024, in line with the development of the industrial sector. This means a significant decline compared to the second quarter of 2024.
- Cost improvement measures should help to bring the Q2 profitability level back into the lower end of the FY guidance corridor despite impacts from product mix, tariffs and FX.

Group Free Cash Flow

Latest Management Commentary

- Typically, Q2 tends to be rather neutral in free cash flow generation. We should see that also in 2025, with ongoing restructuring and spin-off related efforts leading to a slightly negative free cash flow expectation. Full year free cash flow guidance confirmed.
- Last year's Q2 benefited from changed payment terms in Contract Manufacturing.

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