Continental AG's Quarterly Reference Sheet

January 28, 2026

This reference sheet provides a quarterly summary of information previously made publicly available by Continental AG or is otherwise available in the market. It is intended to support assessments of Continental AG's financial performance ahead of its FY 2025 results, which will be published on March 4, 2026. In this summary, Continental AG does not provide any new information or commentary on current trading.

Please note that all information in this release is unaudited. Our next quiet period starts on February 2, 2026.

Tires Group Sector (Q4 2025 vs Q4 2024 – Year-on-Year)

Market/ Macroeconomic Development

- **Original equipment (OE) passenger car tires:** According to latest data, volumes are expected to develop slightly negative in Europe and North America while Chinese OE volumes are expected to remain slightly above prior-year levels.
- **Passenger and light truck (PLT) replacement tires:** Volumes in EMEA are expected to be below the strong prior-year level. Demand in North America is softer than in Q3 and trends below prior year. The Chinese market volume is expected to show a slight increase.
- **Commercial vehicle tires:** Further stabilization in European OE demand is anticipated, offsetting the decline in North America. Replacement demand overall is expected to stabilize but remains below prior-year levels.
- Tariff-related economic effects continue to impact tire markets.

Latest Management Commentary on Continental's Development

- **Market impact:** Overall, volumes are expected to decline year-on-year in a low-to-mid single-digit percentage range, due to a strong comparison base.
- **Currency effects**: FX effects continue to weigh on results, with a negative impact expected in line with previous quarters and a significant drop-through from sales to adjusted EBIT.
- **Sales price/mix:** A positive price/mix is expected, roughly around Q2 level, overcompensating for the negative volumes.
- **Material costs:** Raw material effects are expected to develop positively year-on-year, contributing with a mid-double-digit million-euro tailwind in Q4.
- **Tariffs:** Despite mitigation measures, tariffs are expected to result in a low-double-digit million-euro net burden in Q4. The gross tariff impact for H2 is expected to be in the high-double-digit million-euro range.
- **Preliminary results:** Sales Q4 ~€3.6 billion/ FY ~€13.8 billion, adjusted EBIT margin Q4 ~14.3%/ FY ~13.6%.

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Tires Group Sector (FY 2026)

Market/ Macroeconomic Development

- **Original equipment (OE) passenger car tires:** No recovery in OE volumes expected, assuming a slight decrease in European, North American and Chinese light vehicle production.
- **Passenger and light truck (PLT) replacement tires:** Slight market growth expected in the PLT replacement markets across regions, supported by weakness in OE business. Destocking of import volumes in Europe is expected to slightly burden H1 volumes.
- **Commercial vehicle tires:** Continued stabilization in Europe is anticipated, while a potential gradual recovery in North American truck OE business is expected.
- **Overall:** Any upward trend in the markets is more likely to occur in H2 2026.

Latest Management Commentary on Continental's Development

- **Market impact:** Low volume growth expected, mainly driven by growth in the PLT replacement business and slight improvements in commercial vehicle tire volumes. High level of uncertainty in economic environment and trade framework.
- **Currency effects**: At stable FX rates, currency effects are expected to be a headwind, at least in Q1, and to gradually fade out through the remainder of the year.
- **Sales price/mix:** Structurally positive price/mix environment is expected to continue in a low-to-mid single-digit percentage range.
- **Material costs:** Raw material prices are expected to provide a tailwind in H1 and to fade out subsequently.
- **Tariffs:** Assuming stable tariff rates, no major net impact expected.
- **Summary:** Due to slightly increasing volumes, healthy price/mix dynamics as well as the initiated portfolio optimization measures, slight margin improvements possible in 2026.

ContiTech Group Sector (Q4 2025 vs Q4 2024 – Year-on-Year)

Market/ Macroeconomic Development

- Macroeconomic environment remained challenging with weak OE volumes in the automotive-related business and continued cyclical headwinds in industrial end markets.
- Market conditions in APAC, particularly in China, as well as in the American off-highway business continue to be subdued.
- Distribution business showed unexpected weakness towards year-end.

Latest Management Commentary on Continental's Development

- **Scope:** 2025 full year / Q4 still includes OESL business.
- **Currency effects:** Continued adverse impact on sales development with partial drop-through to operating results.

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- **Performance:** Pressure on sales continued to weigh on profitability. In addition, unfavorable regional and product mix effects resulted in a lower sales share of high-margin businesses.
- **Transformation:** The separation progressed slightly faster than anticipated, with certain standalone costs and carve-out-related charges already impacting 2025.
- **Self-help programs:** Cost management remains a focus, although certain measures required to secure earnings could not be implemented in Q4 and will materialize in 2026.
- **Summary:** A subdued macroeconomic environment as well as transformation-related expenses, currency and valuation effects adversely impacted earnings in Q4. Limited carryover into 2026 expected.
- **Preliminary results:** Sales Q4 ~€1.4 billion/ FY ~€6.0 billion, adjusted EBIT margin Q4 ~2.0%/ FY ~4.9%.

ContiTech Group Sector (FY 2026)

Market/ Macroeconomic Development

- No recovery in OE volumes expected, assuming a slight decrease in European, North American and Chinese light vehicle production. Market sentiment is anticipated to improve over the course of 2026 with a rebound in the relevant industrial markets anticipated for H2.

Latest Management Commentary on Continental's Development

- **Currency effects:** Currency effects are expected to normalize throughout the year while still being a headwind in Q1, assuming stable FX rates.
- **Performance:** A more challenging environment is expected for Q1, with market recovery and profitability improving over the course of the year.
- **Self-help programs:** Strict focus on cost improvement measures continue. Performance initiatives to streamline product variants and to reduce variable costs, optimize production as well as administrative processes are on track and will be another core driver for financial improvements throughout the year.
- **Consolidation scope:** Assuming the closing of the OESL transaction will materialize within the upcoming weeks, both the quarterly reporting and the guidance for ContiTech will not include OESL in 2026 (around €1.7 billion sales in FY 2025).
- **Overall:** Given the planned self-help measures combined with a slight market recovery towards H2, ContiTech is well positioned to deliver an improved performance and to achieve a rebound in margins after a challenging FY2025.

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Group Free Cash Flow (FCF)

Latest Management Commentary

- Adjusted free cash flow for the Continental Group is expected to be around €1.0 billion in the fourth quarter and just under €1.0 billion for the full fiscal year, in line with the full year guidance of around €0.6 billion to €1.0 billion.
- Also, for 2026, one-offs in Free Cash Flow are expected to occur, particularly due to ongoing transformation and restructuring expenses related to ContiTech.
- Capex is expected to remain rather flat for both Continental and for the Tires group sector.
- Inventory levels at year-end were at a normal level.

Continental is a leading tire manufacturer and industry specialist that develops and produces sustainable, safe and convenient solutions for automotive manufacturers as well as industrial and end customers worldwide. Founded in 1871, the company generated sales of €39.7 billion in 2024 and currently employs around 95,000 people in 54 countries and markets.

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