

PRESS RELEASE

Nanterre (France), October 21, 2022

THIRD-QUARTER 2022 SALES

SALES GROWTH OF 92% IN THE QUARTER, MAINLY DRIVEN BY:

- Strong year-on-year growth in worldwide automotive production, from a favorable comparable base in Q3 2021
- Outperformance of +140bps or +490bps restated for unfavorable geographic mix of -350bps, leading to organic growth (constant scope and currencies) of +31%
- Scope effect of 54% or €1.8bn from the consolidation of HELLA (as from Feb. 1)

in €m	Q3 2021*	Q3 2022*	Change
Sales, of which:	3,426	6,591	92.4%
<i>Hella scope effect</i>		1,835	53.6%
<i>Currency effect</i>		272	7.9%
<i>Organic growth (constant scope and currencies)</i>		1,058	30.9%
Worldwide automotive production** (in m units)	15,836	20,505	29.5%

* Q3 2021 are Faurecia stand-alone figures as reported in October 2021; Q3 2022 are FORVIA (Faurecia + 3m of consolidation of HELLA) figures

** Source: S&P Global Mobility (ex-IHS Markit) dated October 2022 (vehicles segment in line with CAAM for China)

UPGRADED FULL-YEAR 2022 SALES GUIDANCE TO BETWEEN €24.5bn AND €25.5bn (vs. between €23 billion and €24 billion previously)

→ Q3 SALES OF €6.6bn, UP 92% ON A REPORTED BASIS AND UP 31% ON AN ORGANIC BASIS

- Sales included a Q3 scope effect of €1.8bn or 54% of last year's sales, related to the consolidation of HELLA since February 1.
- On an organic basis (Faurecia stand-alone and excl. currency effect), sales were up 31%, outperforming worldwide automotive production by +140bps or +490bps, restated for unfavorable geographic mix of -350bps.
- All regions recorded strong growth and outperformed regional automotive production.

→ UPGRADED FULL-YEAR 2022 SALES GUIDANCE

- **Sales guidance now upgraded to between €24.5 billion and €25.5 billion** (vs. between €23bn and €24bn, previously), **to reflect currency evolution and revised estimation of worldwide automotive production to 77m LVs** (vs. c. 74m LVs previously),
- **Operating margin confirmed between 4% and 5% of sales,**
- **Net cash flow confirmed at breakeven.**

→ ON TRACK FOR DELEVERAGING AND DISPOSAL PROGRAM, AS WELL AS FOR FINALIZING THE REFINANCING OF THE HELLA ACQUISITION

Since the H1 2022 results announcement (July 25):

- HELLA has announced the divestment of its 33% stake in the HBPO JV to its co-shareholder Plastic Omnium for €290m; the remainder of the Group's €1bn disposal program by end-2023 is well underway
- Financings for a combined amount of €0.5bn have been signed at attractive conditions in the current environment and the part of the bridge-to-loan still to be refinanced is limited to c. €0.9bn, out of a total acquisition cost of €5.4bn

→ CAPITAL MARKETS DAY AND SUSTAINABILITY DAY ON NOVEMBER 3 & 4

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Patrick KOLLER, CEO of Faurecia, declared:

“FORVIA recorded strong sales growth in the third quarter, reflecting market outperformance and the consolidation effect of HELLA, as well as a favorable comparable base in terms of worldwide automotive production.

During the quarter, we outperformed in all our main geographies: in Europe, where semiconductor availability has marginally improved, but also in North America and in China, which has posted a strong recovery after COVID-related lockdowns in key cities.

Given the evolution of global automotive production in the past quarters and the outlook for the end of this year, we are revising upwards our cautious outlook for global auto production for the full year to 77 million light vehicles, from 74 million previously. With this new assumption, and also taking into account the evolution of currencies, we are also revising upwards our expected consolidated sales for the year to between 24.5 billion euros and 25.5 billion euros, against a previous expectation of between 23 billion euros and 24 billion euros.

In a macroeconomic environment that remains challenging, we are laser-focused on three major objectives:

Finalize the refinancing of the HELLA acquisition and deleverage the Group,

Protect our short-term operating margin and our cash generation in a highly inflationary environment,

Continue to build a strong and selective order book, thanks to the unique combination of Faurecia and HELLA’s technologies and innovations.

We will have the opportunity to detail these priorities as well as our short-term and longer-term actions during the Capital Markets Day that FORVIA will hold on November 3, followed on the next day by an event specifically dedicated to our sustainable development roadmap.”

- *The Board of Directors, under the chairmanship of Michel de ROSEN, met on October 20 and reviewed the present press release.*
- *“Operating income” presented as Faurecia’s main performance indicator is Operating income before amortization of intangible assets acquired in business combinations.*
- *“Adjusted EBITDA” is Operating income as defined above + depreciation and amortization of assets; to be fully compliant with the ESMA (European Securities and Markets Authority) regulation, this term of “Adjusted EBITDA” will be used by the Group as of January 1, 2022 instead of the term “EBITDA” that was previously used (this means that “EBITDA” aggregates until 2021 are comparable with ‘Adjusted EBITDA’ aggregates as from 2022).*
- *“Debt covenant” is the ratio “Net financial debt at the end of the period” vs. “Adjusted EBITDA over the last 12 months”; it is tested twice every year, at June 30 and at December 31.*
- *All other definitions are explained at the end of this Press Release, under the section “Definitions of terms used in this document”.*
- *All figures related to worldwide or regional automotive production refer to the S&P Global Mobility (ex-IHS Markit) forecast dated October 2022 (vehicles segment in line with CAAM for China, i.e. excluding vehicles > 3.5t).*

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MAJOR ACHIEVEMENTS SINCE H1 2022 RESULTS ANNOUNCEMENT

Since July 25, 2022:

- **On July 28, HELLA announced the divestment of its 33% stake in the HBPO JV to its co-shareholder Plastic Omnium for €290m**

This is a further milestone reached by HELLA in sharpening its profile as a technology company with Lighting, Electronics and Lifecycle Solutions at its core. Closing expected in the fourth quarter of 2022.

This is also the first step of the Group's €1bn disposal program by end-2023, contributing to Group deleveraging after the acquisition of HELLA.

- **On August 18, HELLA announced its outlook for the next 12-month period (June 2022 to May 2023)**

✓ Sales in the range of €7.1bn to €7.6bn (vs. €6.3bn for FY 2021/2022)

✓ Adj. EBIT margin in the range of 5.5% to 7.0% (vs. 4.4% for FY 2021/2022)

- **FORVIA's order intake (Faurecia + HELLA) continued to develop at a sustained pace in the quarter, while maintaining selectivity on programs, with €24.5bn signed since the start of the year**

Major awards included a sizeable award of €2bn lifetime sales with Daimler for complete seats (1st and 2nd rows), an award with a global long-haul truck leader for the first mass-production of hydrogen storage systems and awards to equip 8 different EVs from German premium manufacturers with multifunctional Front Phygital Shields (Lighting).

- **New steps were achieved in the refinancing process of the acquisition of HELLA**

New financings for €0.5bn were signed in Q3 at attractive conditions. The remaining part of the bridge-to-loan (to be refinanced by mid-August 2023) is now €0.9bn. This will be refinanced through new financings and/or next divestments.

- **Faurecia's hydrogen activities, as well as those of Symbio (its 50/50 JV with Michelin), were selected as being of common European interest**

The European Commission has approved an Important Project of Common European Interest (IPCEI) to support research and innovation, in the first industrial deployment and construction of relevant infrastructure in the hydrogen value chain.

This project, called "IPCEI Hy2Use" was jointly prepared and notified by thirteen Member States, including France. Faurecia and Symbio are among participants in the 10 projects supported by the French government in IPCEI.

- **Effective on September 19, Faurecia was integrated into the ranking Euronext CAC 40 ESG® index comprising the 40 companies within the CAC® Large 60 index that demonstrate the best Environmental, Social and Governance (ESG) practices.**

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GROUP SALES

GROUP (in €m)	Q3 2021	Currency effect	Organic growth (Faurecia stand-alone)	Scope effect (HELLA 3 months)	Q3 2022	Reported change
<i>Worldwide auto. production (m units)</i>	15,836				20,505	29.5%
Sales	3,426	272	1,058	1,835	6,591	92.4%
<i>% of last year's sales</i>		7.9%	30.9%	53.6%		
<i>outperformance (bps)</i>			140			

Sales in the quarter amounted to €6,591 million, up 92.4% on a reported basis.

They included:

- A positive currency effect of €272 million representing 7.9% of Q3 2021, mainly due to the USD and CNY vs. the euro,
- A scope effect of €1,835 million representing 53.6% of Q3 2021 sales, due to the consolidation of HELLA (from February 1, 2022).

On an organic basis, sales grew by 30.9% in the quarter.

This strong organic growth compares with 29.5% growth of worldwide automotive production, a strong figure that reflected a favorable comparable base in Q3 2021, which was strongly impacted by semiconductor shortage and related stop-and-gos.

Outperformance in the quarter stood at +140bps or +490bps when restated for an unfavorable geographic mix impact of -350bps in the quarter.

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SALES BY BUSINESS GROUP

SEATING (30% of Group consolidated sales in the period)

SEATING (in €m)	Q3 2021	Currency effect	Organic growth (Faurecia stand-alone)	Q3 2022	Reported change
<i>Worldwide auto. production (m units)</i>	15,836			20,505	29.5%
Sales	1,305	122	533	1,960	50.2%
<i>% of last year's sales</i>		9.3%	40.9%		
<i>outperformance (bps)</i>			1,140		

Strong sales outperformance of 1,140bps, driven by:

- Strong organic growth of +67% in China vs. Chinese automotive production growth of +32%; this reflected increase in sales with Chinese OEMs (notably BYD), a major American EV carmaker and new entrants,
- Solid organic growth of +33% in North America vs. American automotive production of +26%; outperformance is lower than in previous quarters as the base effect is less favorable (major new programs started in H2 2021),
- Solid organic growth of +28% in Europe, broadly in line with regional automotive production, driven by VW, BMW and Stellantis.

INTERIORS (20% of Group consolidated sales in the period)

INTERIORS (in €m)	Q3 2021	Currency effect	Organic growth (Faurecia stand-alone)	Q3 2022	Reported change
<i>Worldwide auto. production (m units)</i>	15,836			20,505	29.5%
Sales	997	60	276	1,333	33.7%
<i>% of last year's sales</i>		6.0%	27.7%		
<i>outperformance (bps)</i>			-180		

Organic sales grew by 28%, slightly below automotive production growth:

- Solid organic growth of +32% in Europe, outperforming regional automotive production by c. 400bps,
- Sales in North America grew organically by 29%, also outperforming regional automotive production by c. 300bps,
- In Asia, sales grew by 20%, underperforming regional automotive production because of an unfavorable customer mix in the quarter.

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CLEAN MOBILITY (18% of Group consolidated sales in the period)

CLEAN MOBILITY (in €m)	Q3 2021	Currency effect	Organic growth (Faurecia stand-alone)	Q3 2022	Reported change
<i>Worldwide auto. production (m units)</i>	15,836			20,505	29.5%
Sales	928	77	202	1,207	30.1%
<i>% of last year's sales</i>		8.3%	21.8%		
<i>outperformance (bps)</i>			-770		

Organic sales grew by 22%, below worldwide automotive production growth:

- Organic sales growth was broadly in line with regional automotive production in Europe,
- In North America and Asia, sales grew by 12% and 16% respectively, below regional automotive production: underperformance in the quarter was due to unfavorable customer mix in North America in the quarter and high BEV growth in Asia.

CLARION ELECTRONICS (4% of Group consolidated sales in the period)

CLARION ELECTRONICS (in €m)	Q3 2021	Currency effect	Organic growth (Faurecia stand-alone)	Q3 2022	Reported change
<i>Worldwide auto. production (m units)</i>	15,836			20,505	29.5%
Sales	195	14	47	256	31.0%
<i>% of last year's sales</i>		7.2%	23.9%		
<i>outperformance (bps)</i>			-560		

Organic sales grew by 24%, below worldwide automotive production growth:

- Sales growth was mainly driven by North America with organic growth of +47%,
- Sales in China only grew by 4.2% in the quarter, underperforming overall Chinese automotive production as a result of the shutdown of the Fengcheng plant, due to Covid lockdown in the Jiangxi area
- Sales in other Asian countries (outside China) also grew strongly by +37%.

Scope effect from the consolidation of HELLA of €1.8bn in the quarter (consolidated since Feb. 1)

HELLA's scope effect (3 months, consolidated as from Feb. 1, 2022) (in €m)	Q3 2022
Contribution to sales	1,835
of which:	
<i>Lighting</i>	745
<i>Electronics</i>	850
<i>Lifecycle Solutions</i>	240

- **Lighting (11% of Group consolidated sales in the period)**

Lighting benefited from higher production volumes after series launches in the prior year.

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- **Electronics (13% of Group consolidated sales in the period)**

Electronics also recorded strong growth with high demand for energy management solutions.

- **Lifecycle Solutions (4% of Group consolidated sales in the period)**

Lifecycle Solutions was driven by growth in the Aftermarket and Special Applications segment.

SALES BY GEOGRAPHY

EUROPE (40% of Group consolidated sales in the period)

EUROPE (in €m)	Q3 2021	Currency effect	Organic growth (Faurecia stand-alone)	Scope effect (HELLA 3 months)	Q3 2022	Reported change
<i>Worldwide auto. production (m units)</i>	2,980				3,584	20.3%
Sales	1,339	-30	381	957	2,647	97.7%
<i>% of last year's sales outperformance (bps)</i>		-2.3%	28.5%	71.5%		820

Organic sales growth of 28.5%, outperforming regional automotive production by 820bps:

- Seating, Interiors and Clean Mobility posted strong organic growth slightly below 30%,
- Clarion Electronics posted a low-single digit organic growth.

NORTH AMERICA (26% of Group consolidated sales in the period)

NORTH AMERICA (in €m)	Q3 2021	Currency effect	Organic growth (Faurecia stand-alone)	Scope effect (HELLA 3 months)	Q3 2022	Reported change
<i>Worldwide auto. production (m units)</i>	2,952				3,669	24.3%
Sales	903	187	240	398	1,728	91.3%
<i>% of last year's sales outperformance (bps)</i>		20.7%	26.5%	44.1%		220

Organic sales growth of 26.5%, outperforming regional automotive production by 220bps:

- Seating, Interiors and Clarions Electronics posted strong organic growth at or above +30%,
- Clean Mobility posted double-digit organic growth (+12%).

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ASIA (29% of Group consolidated sales in the period)

ASIA (in €m)	Q3 2021	Currency effect	Organic growth (Faurecia stand-alone)	Scope effect (HELLA 3 months)	Q3 2022	Reported change
<i>Worldwide auto. production (m units)</i>	8,822				11,788	33.6%
Sales	1,000	114	356	455	1,925	92.5%
<i>% of last year's sales outperformance (bps)</i>		11.4%	35.6%	45.5%		
			200			

Organic sales growth of 35.6%, outperforming regional automotive production by 200bps, driven by:

- Seating that grew organically by +61%,
- Clarion Electronics in other Asian countries (outside China) that grew organically by +37%.

In China, sales amounted to €1,566m and grew organically by 38.4%.

REST OF THE WORLD (5% of Group consolidated sales in the period)

REST OF THE WORLD (in €m)	Q3 2021	Currency effect	Organic growth (Faurecia stand-alone)	Scope effect (HELLA 3 months)	Q3 2022	Reported change
Sales	184	1	82	25	292	58.4%
<i>% of last year's sales</i>		0.8%	44.4%	13.3%		

In South America, which represented c. 3/4 of the total, organic sales were up 49.1%, a strong outperformance of 1,580bps mainly driven by sales to Stellantis and VW.

UPDATE ON ONGOING TOPICS

- **Announced disposal program of €1bn by end-2023:**

HELLA announced on July 28 the sale of its 33.33% stake in HBPO to its co-shareholder, Plastic Omnium. The agreed purchase price is c. €290 million and closing of the transaction is expected take place in the fourth quarter of 2022.

With this decision, HELLA is continuing its proven course of consistent portfolio management, further sharpening its profile as a focused technology company with Lighting, Electronics and Lifecycle Solutions at its core.

This divestment marks a first significant step in the FORVIA Group's non-strategic asset disposal program of €1 billion by end-2023, as part of the Group's plan to reduce its consolidated net debt following the acquisition of HELLA. It represents close to 30% of the total target and confirms the program is on track as announced, both in terms of total amount and deadline.

- **Refinancing of the HELLA acquisition:**

Since July, Faurecia further reduced by €500 million the remaining part of the bridge-to-loan to be refinanced post-HELLA acquisition, through a €300 million loan from the European Investment Bank and a USD210 million loan from Latin America banks.

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Since the announcement of the HELLA acquisition (August 2021), Faurecia prefunded and refinanced more than €3 billion of debt at an average cost below 3.25%.

As the expected closing of the divestment of its stake in HBPO by HELLA will reduce the Group's consolidated financial net debt by €290 million, the bridge-to-loan left to be refinanced by August 2023 amounts now to €900 million, that will be refinanced through a mix of new debt instruments and proceeds from next steps in the disposal program underway.

- **Management of energy prices:**

The Group's operations are not highly energy-intensive: in 2021 ("reference year"), the total Faurecia + HELLA energy bill (electricity c. 70% + gas c. 30%) amounted to c. €170m, representing only 0.7% of sales.

Very efficient historical hedging policies are in place that largely protect the Group's energy bill from the current sharp rise in electricity and gas prices.

On top of these hedging policies, energy savings measures have already been implemented, and self-production is accelerating:

- Energy savings measures should represent c. 22% (exit 2023), including weekend and night flexing
- Self-production through solar panels (120 GWh installed) should represent an additional 7% (exit 2023)

As a result of efficient hedging policies and self-help measures, the Group's energy bill should grow by only 1.8x in 2023 vs. the 2021 "reference year", while energy prices in Europe have increased more than 10x.

UPDATED FY 2022 GUIDANCE (Faurecia incl. 11 months of consolidation of HELLA) WITH SALES TARGET UPGRADED TO BETWEEN €24.5bn AND €25.5bn AND OPERATING MARGIN AND NET CASH FLOW TARGETS CONFIRMED

At this stage of the year, **Faurecia is revising upward its assumption for worldwide automotive production in 2022 to 77 million LVs**, vs. 74 million previously. This new assumption nevertheless remains cautious vs. S&P Global Mobility' latest forecast of 79.0 million LVs (dated October 2022).

Reflecting:

- this revised assumption of 77 million LVs produced worldwide in 2022,
- updated currency assumptions (notably USD/€ now at 1.05 on average in 2022, vs. 1.13 previously),

the Group's sales guidance is upgraded to between €24.5 billion and €25.5 billion (vs. between €23 billion and €24 billion, previously).

Operating margin and net cash flow targets for the year are confirmed.

FY 2022 guidance is now:

- **Sales between €24.5 billion and €25.5 billion** (vs. between €23bn and €24bn, previously),
- **Operating margin confirmed between 4% and 5% of sales,**
- **Net cash flow confirmed at breakeven** (includes building of a safety stock at year-end to secure supplies given energy shortage risks in Europe).

In addition, the Group confirms targeting Net debt-to-Adjusted EBITDA ratio ≤ 3x at the end of 2022.

The guidance is based on full-year average currency rates of 1.05 for USD/€ and of 7.07 for CNY/€. It assumes no major lockdown impacting production or retail sales in any automotive region in Q4 and takes into account the Group's latest update of net impact from cost inflation.

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SAVE THE DATES

- On November 3, FORVIA will hold a Capital Markets Day close to Paris**
 The Capital Markets Day will include the Analysts Meeting of HELLA pursuant to sec. 55 of the Exchange Rules for the Frankfurter Wertpapierbörse (FWB).
- On November 4, FORVIA will hold a Sustainability Day close to Paris**
 Faurecia and HELLA will present FORVIA's Net Zero ambition, sustainability roadmap and action plan.

Both events will take place at Dock Eiffel, 50, avenue du Président Wilson, 93210 Saint Denis (France).

For further information, please contact: contact@cmd2022-forvia.com

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Faurecia's Q3 2022 sales presentation is also available on the Faurecia website: www.faurecia.com

A webcast will be held today at 09:00am (Paris time).

If you wish to follow the presentation using the webcast, please access the following link:
<https://edge.media-server.com/mmc/p/h2ppuyvg>

Financial calendar

November 3, 2022:	Capital Markets Day
November 4, 2022:	Sustainability Day
January 2023:	CES in Las Vegas (USA)

PRESS RELEASE**About Faurecia**

Faurecia, company of the Group FORVIA, is a global automotive technology leader. With 250 industrial sites, 39 R&D centers and 111,000 employees in 33 countries, Faurecia operates through four areas of business: Seating, Interiors, Clarion Electronics and Clean Mobility. In 2021, the Group reported total turnover of €15.6 billion. Faurecia is listed on the Euronext Paris market and is a component of the CAC Next 20 index. www.faurecia.com

About FORVIA

FORVIA, the world's seventh largest automotive technology player, comprises the complementary technology and industrial strengths of Faurecia and HELLA. With close to 300 industrial sites and 75 R&D centers, 150,000 people, including more than 35,000 engineers across 40+ countries, FORVIA provides a unique and comprehensive approach to the automotive challenges of today and tomorrow. Composed of 6 business groups with 24 product lines, FORVIA is focused on becoming the preferred innovation and integration partner for OEMs worldwide. The Group provides solutions for a safe, sustainable, advanced and customized mobility, FORVIA aims to be a change maker committed to foreseeing and making the mobility transformation happen. www.forvia.com

DISCLAIMER

This presentation contains certain forward-looking statements concerning Faurecia. Such forward-looking statements represent trends or objectives and cannot be construed as constituting forecasts regarding the future Faurecia's results or any other performance indicator. In some cases, you can identify these forward-looking statements by forward-looking words, such as "estimate," "expect," "anticipate," "project," "plan," "intend," "objective," "believe," "forecast," "foresee," "likely," "may," "should," "goal," "target," "might," "would," "will," "could," "predict," "continue," "convinced," and "confident," the negative or plural of these words and other comparable terminology. Forward looking statements in this document include, but are not limited to, financial projections and estimates and their underlying assumptions including, without limitation, assumptions regarding present and future business strategies (including the successful integration of HELLA within the Faurecia Group), expectations and statements regarding Faurecia's operation of its business, and the future operation, direction and success of Faurecia's business.

Although Faurecia believes its expectations are based on reasonable assumptions, investors are cautioned that these forward-looking statements are subject to numerous various risks, whether known or unknown, and uncertainties and other factors, including the ongoing global impact of the COVID-19 pandemic outbreak and the duration and severity of the outbreak on Faurecia's business and operations, all of which may be beyond the control of Faurecia and could cause actual results to differ materially from those anticipated in these forward-looking statements. For a detailed description of these risks and uncertainties and other factors, please refer to public filings made with the *Autorité des Marchés Financiers* ("AMF"), press releases, presentations and, in particular, to those described in the section 2. "Risk factors & Risk management" of Faurecia's 2021 Universal Registration Document filed by Faurecia with the AMF on April 6th, 2022 under number D. 22-0246 (a version of which is available on www.faurecia.com).

Subject to regulatory requirements, Faurecia does not undertake to publicly update or revise any of these forward-looking statements whether as a result of new information, future events, or otherwise. Any information relating to past performance contained herein is not a guarantee of future performance. Nothing herein should be construed as an investment recommendation or as legal, tax, investment or accounting advice.

The historical figures related to HELLA included in this presentation have been provided to Faurecia by HELLA within the context of the acquisition process. These historical figures have not been audited or subject to a limited review by the auditors of Faurecia. HELLA remains a listed company. For more information on HELLA, more information is available on www.hella.com.

This presentation does not constitute and should not be construed as an offer to sell or a solicitation of an offer to buy Faurecia securities.

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APPENDICES

DEFINITIONS OF TERMS USED IN THIS DOCUMENT

1. Sales growth

Faurecia's year-on-year **sales evolution** is made of three components:

- A "**Currency effect**", calculated by applying average currency rates for the period to the sales of the prior year,
- A "**Scope effect**" (acquisition/divestment),
- And "**Growth at constant currencies**".

As "Scope effect", Faurecia presents all acquisitions/divestments, whose sales on an annual basis amount to more than €250 million.

Other acquisitions below this threshold are considered as "bolt-on acquisitions" and are included in "Growth at constant currencies".

In 2021, there was no effect from "bolt-on acquisitions"; as a result, "Growth at constant currencies" is equivalent to sales growth at constant scope and currencies also presented as organic growth.

2. Operating income

Operating income is the Faurecia group's principal performance indicator. It corresponds to net income of fully consolidated companies before:

- Amortization of intangible assets acquired in business combinations;
- Other non-recurring operating income and expense, corresponding to material, unusual and non-recurring items including reorganization expenses and early retirement costs, the impact of exceptional events such as the discontinuation of a business, the closure or sale of an industrial site, disposals of non-operating buildings, impairment losses recorded for property, plant and equipment or intangible assets, as well as other material and unusual losses;
- Income on loans, cash investments and marketable securities; Finance costs;
- Other financial income and expense, which include the impact of discounting the pension benefit obligation and the return on related plan assets, the ineffective portion of interest rate and currency hedges, changes in value of interest rate and currency instruments for which the hedging relationship does not satisfy the criteria set forth in relationship cannot be demonstrated under IFRS 9, and gains and losses on sales of shares in subsidiaries;
- Taxes.

3. Adjusted EBITDA

Adjusted EBITDA is Operating income as defined above + depreciation and amortization of assets; to be fully compliant with the ESMA (European Securities and Markets Authority) regulation, this term of "Adjusted EBITDA" will be used by the Group as of January 1, 2022 instead of the term "EBITDA" that was previously used (this means that "EBITDA" aggregates until 2021 are comparable with 'Adjusted EBITDA' aggregates as from 2022).

4. Net cash-flow

Net cash-flow is defined as follow: Net cash from (used in) operating and investing activities less (acquisitions)/disposal of equity interests and businesses (net of cash and cash equivalents), other changes and proceeds from disposal of financial assets. Repayment of IFRS 16 debt is not included.

5. Net financial debt

Net financial debt is defined as follow: Gross financial debt less cash and cash equivalents and derivatives classified under non-current and current assets. It includes the lease liabilities (IFRS 16 debt).

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**BREAKDOWN BY QUARTER OF FORVIA 2021 PROFORMA SALES
 (FY2021 proforma is presented in chapter 6 of Faurecia's 2021 Universal
 Registration Document)**

Sales in €m (unaudited)	Q1 2021	Q2 2021	Q3 2021	Q4 2021	FY 2021
Faurecia 2021 as released	4,005	3,778	3,426	4,409	15,618
HELLA 12/2020 - 11/2021	1,679	1,622	1,444	1,572	6,317
Reciprocal operations	-9	-9	-9	-9	-36
FORVIA 2021 proforma	5,675	5,391	4,861	5,972	21,898