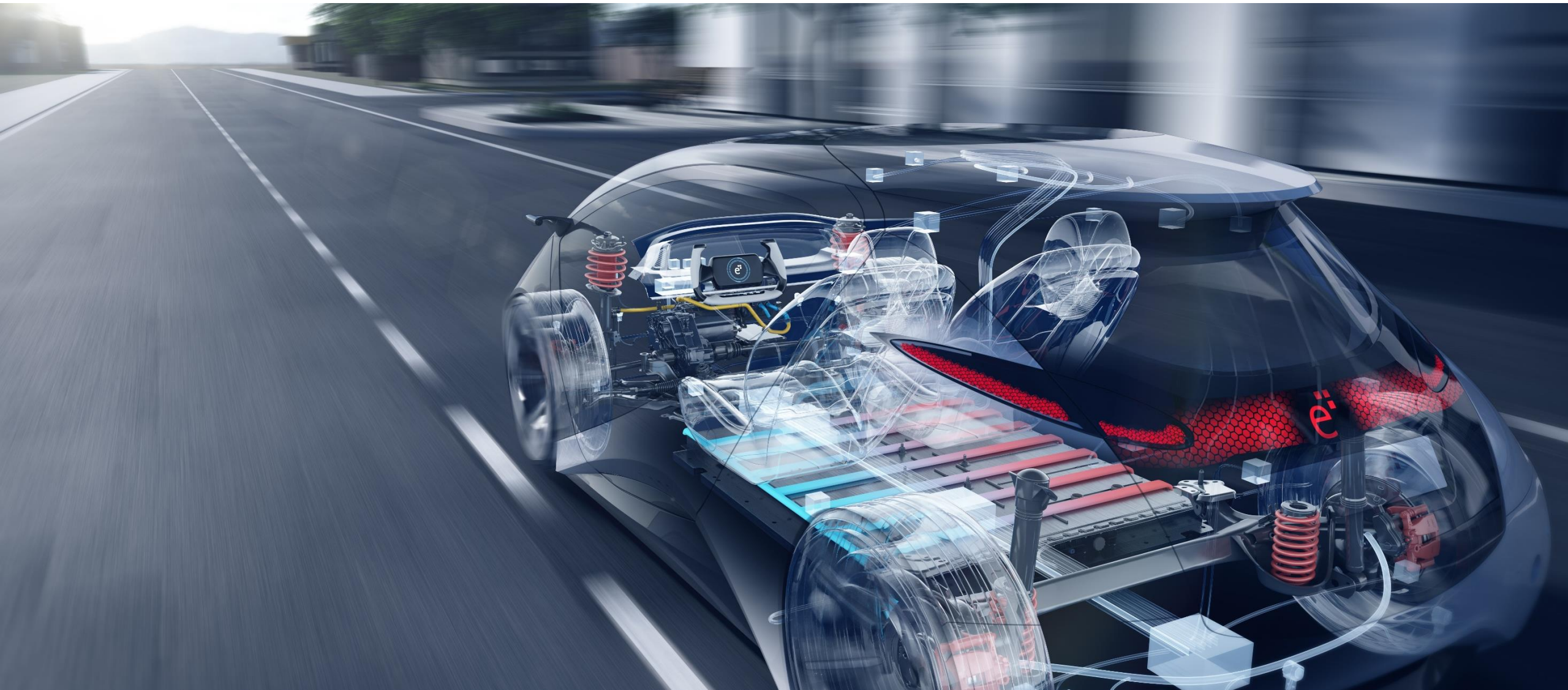


# Investor Presentation Q3 2025

January 2026

elmos<sup>®</sup>



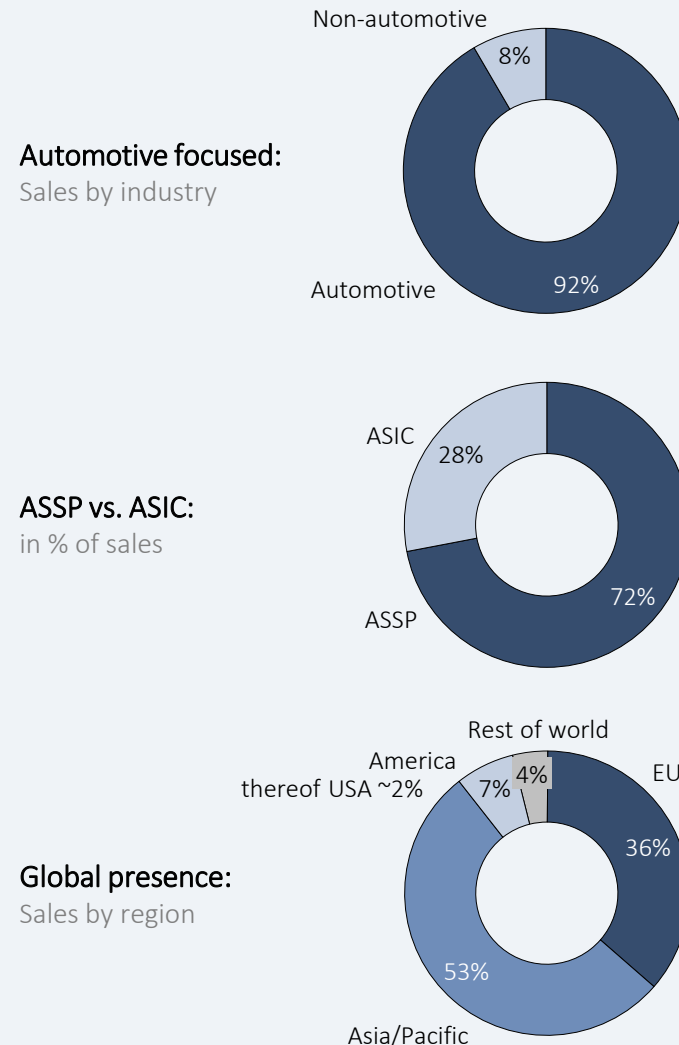
# Elmos: Leading Fabless Automotive Semiconductor Specialist



## Corporate Highlights

- 5 mega trends**  
electrification & efficiency,  
comfort & premium, safety, ADAS,  
SDV & new architectures
- 5 product segments:**  
Ranging, Sensing, Motor Control,  
Lighting, Safety & Connectivity
- 20 locations worldwide** in 10 countries  
HQ in Leverkusen, Germany  
main site in Dortmund, Germany
- >40 years experience** in analog  
mixed signal IC solutions
- >1,100 employees** thereof ~500 product  
developers & engineers

## Sales Breakdown FY 2024

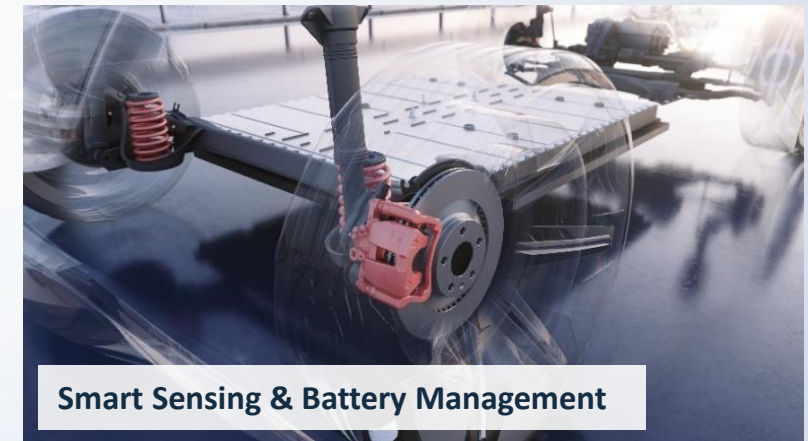
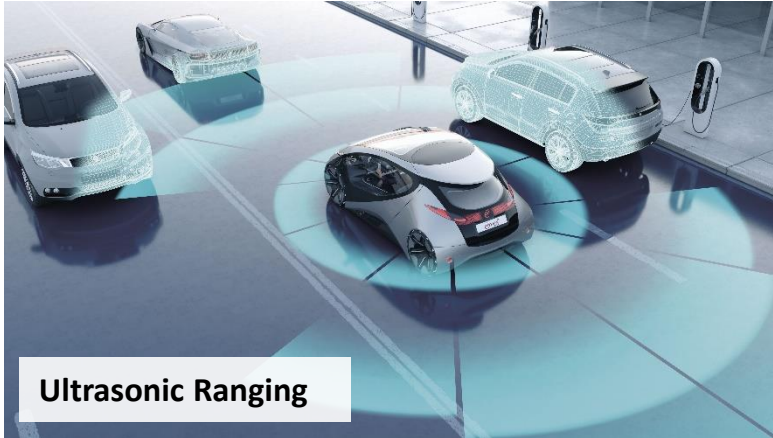


## Financial Highlights FY 2024

- 581 million Euro group sales**  
record sales in a challenging environment
- 25.1 percent operating EBIT margin**  
underlines robust operating model
- 7.6 percent CAPEX ratio**  
reduction according to efficiency plan
- 70.4 percent equity ratio**  
emphasizing Elmos' financial solidity
- 1.2 billion Euro market capitalization**  
as of December 30, 2024



# Elmos' Application Fields – Enabling Intelligent Electronics



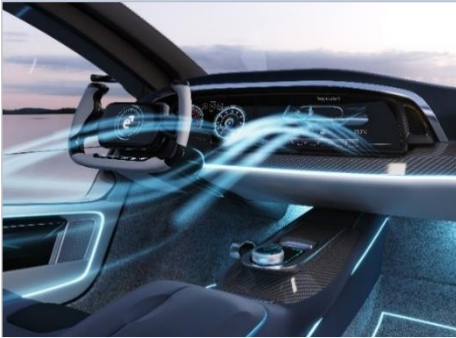
Elmos is a pioneer for innovative IC solutions and the world market leader for various automotive applications. Together with our global leading Tier1 & OEM partners, Elmos is the driving force of the mobility of the future.

# Elmos: Leading Automotive IC Supplier in All of its Application Fields



## Automotive Semiconductor Market Positions

### Motor Control ICs for HVAC Actuators



**#1 Elmos**

#2 Melexis

#3 TDK Micronas

### ICs for LED Lighting Interior and Exterior



**#1 Elmos**

#2 Melexis

#3 TI

#4 Infineon

### ICs for Ultrasonic Parking & 360° Ranging



**#1 Elmos**

#2 Bosch

#3 OnSemi

### Pressure Sensing ICs for Brake Systems



#1 Melexis

**#2 Elmos**

#3 Renesas

### Airbag Firing ICs for Safety



#1 ST Micro

#2 Renesas

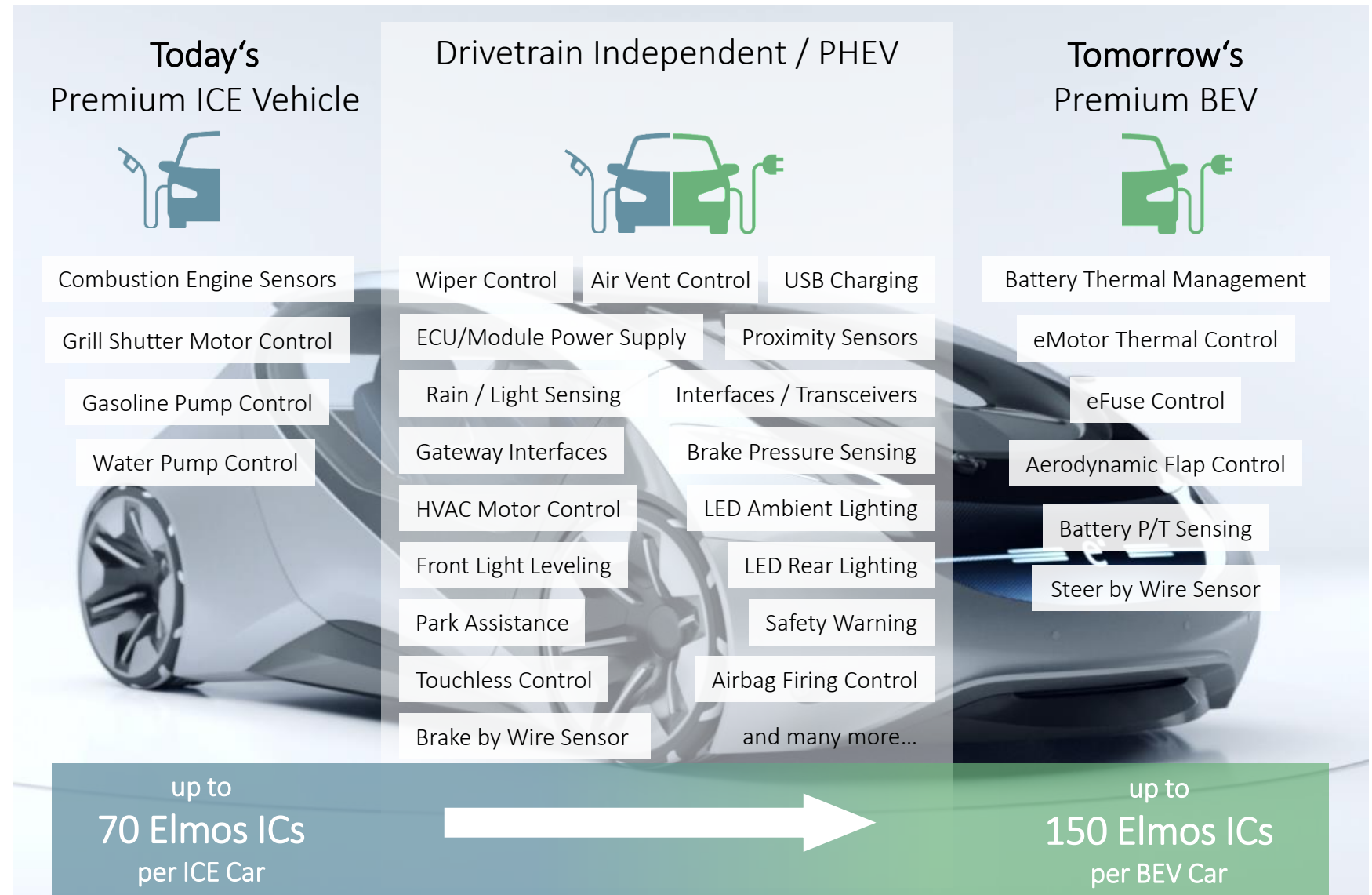
**#3 Elmos**



# Modern BEV Car Platforms Supporting Further Demand Growth

## Internal Combustion Engine (ICE) vs. Battery Electric Vehicle (BEV)

- On average 8 Elmos ICs per every new car produced globally
- Vast majority of applications addressed by Elmos is independent of drivetrain type
- Additional applications and higher maximum content of Elmos ICs in pure EV platforms
- The automotive megatrends additionally increase the growing demand for Elmos products



# Automotive Applications Powered by Innovative Elmos Semiconductors

elmos

## Electrification & Efficiency

## Comfort & Premium

## Safety & ADAS

### Autonomous Driving

- 360° surround sensing
- Object recognition

### Safety Warning (ADAS)

- Blind spot detection
- Side distance
- Cross traffic
- Emergency brake
- Pre-crash

### Park Assistance

- Standard parking
- Automatic parking

### Front Lighting

- High & low beam
- Daytime running light
- Turn indicator light
- Grille light
- C2X – car communication

### Ambient Lighting

- Stripes
- Floor light
- Roof light
- Reading light
- Door panels light
- Cup-holders light
- Dashboard surfaces
- Footwell light
- Entry light

### Airbags

- Passenger
- Pedestrian

### Exterieur Functions

- Aerodynamic flaps
- Wiper control
- Front light leveling

### Rear Lighting

- Dynamic rear light
- Brake light
- Turn indicator light
- Reverse light
- Fog light
- Daytime running light

### Power

- eFuse
- USB-C supply
- Antenna supply

### Interfaces

- LIN/CAN bus transceiver
- PSI5 sensor transceiver

### Sensing

- Pressure
- Force
- Torque
- Position
- Temperature

### Thermal Management

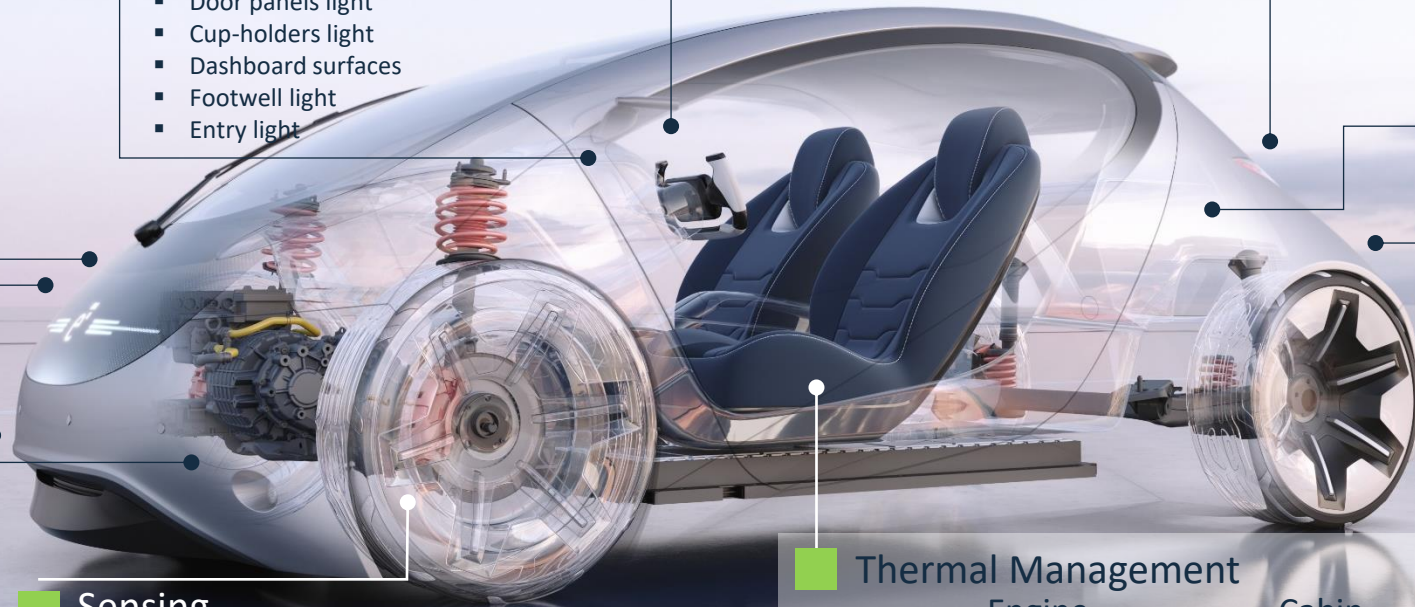
- Engine
  - Cooling fan
  - Active grill shutter
  - Water pump
  - Water valve
  - Oil pump

### Cabin

- Air flap
- Air fan
- Air vent
- Expansion valve
- PTC heater

### Battery

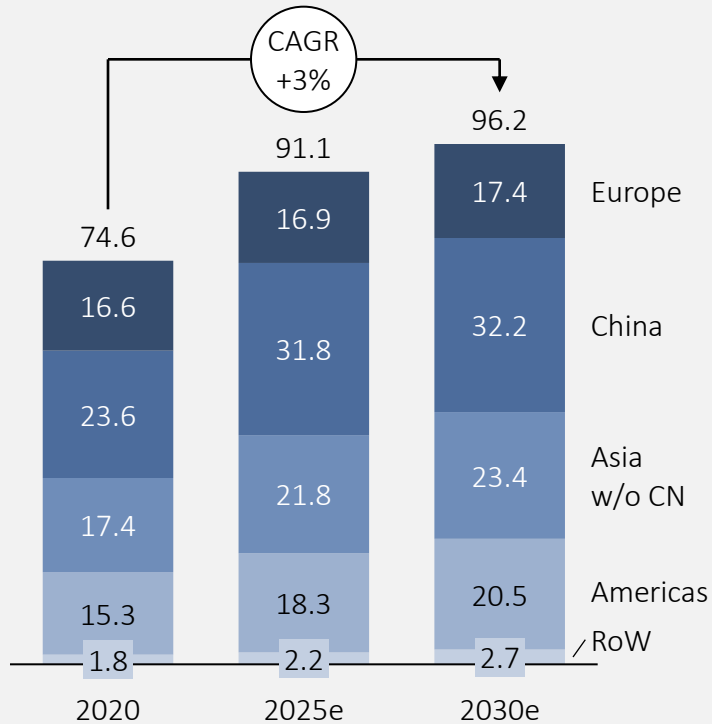
- Cooling fan
- Water pump
- Water valve



# Global Automotive Megatrends Fueling Long-term Market Growth

## Global Light Vehicle Production<sup>1</sup>

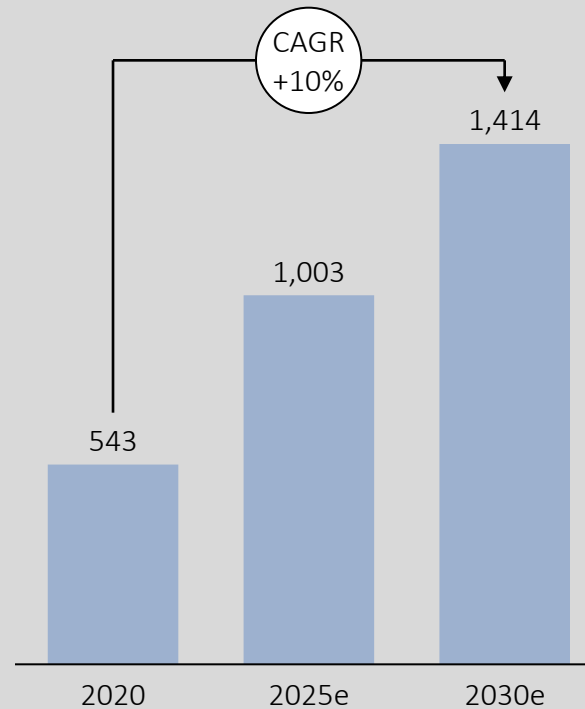
(in million units)



- Global automotive production recovering after corona slump with a steady growth
- China strengthening its leading position
- Europe with only modest growth

## Semiconductor Content per Vehicle<sup>2</sup>

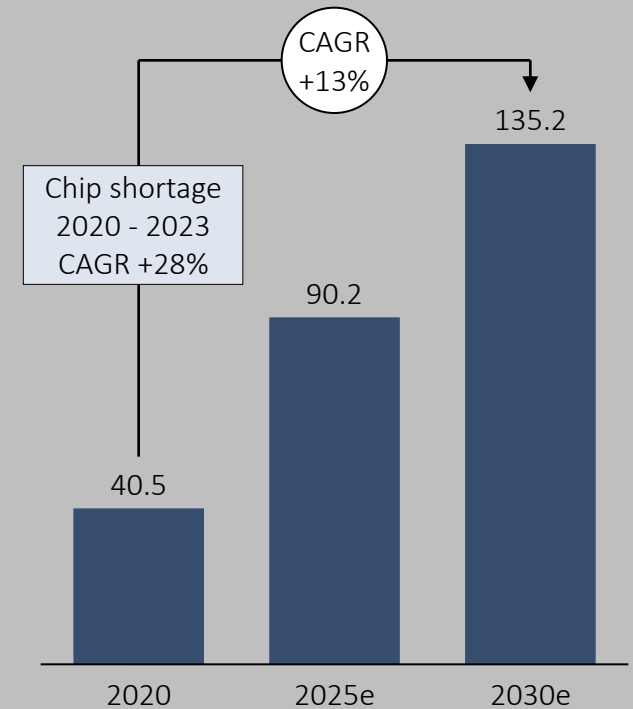
(in USD)



- Strong increase of IC content per vehicle while total car production less dynamic
- IC content driven by EVs (powertrain, thermal & battery management), higher ADAS levels and new E/E architectures

## Automotive Semiconductor Market<sup>2</sup>

(in billion USD)



- Automotive occupies a small share of the total semi market, but is expected to grow based on strong demand for EVs and ADAS
- Even after allocation solid structural growth with 7% CAGR 2023-2030e

# Economic / Market / Strategic Highlights

## Economics, Geopolitics & Automotive Market

- In October, the IMF slightly raised its forecast for global economic output in 2025 to 3.2%. The growth forecast for China is now 4.8%, for the US 2.0%, while the European economy is expected to grow by only 1.2% (Germany 0.2%).<sup>1</sup>
- S&P increased its latest global production forecast to 91.1 million new vehicles, up 1.2 million from its July forecast. S&P now expects +6% in China to almost 32 million new vehicles. For Europe (-2%) and North America (-2%), lower production volumes are expected, mainly a result of the ongoing weakness of the European automotive industry and new tariffs in the USA.<sup>2</sup>
- Tariff deal EU & USA: It is not yet clear whether analog mixed-signal ICs will be subject to the new 15% tariff. In any case, the direct impact for Elmos due to US tariffs on semis would be limited as we ship only 2% of our products to the US directly.
- According to the German Association of the Automotive Industry (VDA), the export ban on Nexperia chips by the Chinese government in October could lead to production restrictions or even line stoppages if the interruption of Nexperia chip deliveries cannot be resolved in short term.

## Automotive Semiconductor Market

- The destocking activities in the automotive semiconductor market are gradually decreasing, and more customers return to normal order levels. Order books are beginning to fill again, but demand recovery has been slower than expected, reflecting ongoing volatility in global automotive industry and weak consumer demand.<sup>3</sup>
- Some customers continue to order well below normal lead times, which leads to low visibility and requires a high degree of flexibility.
- S&P Global Mobility estimates the impact of destocking on the growth rates of automotive semi suppliers at -6% for 2025. For 2026 S&P does not forecast any destocking.<sup>3</sup>
- The automotive semiconductor market is progressing through a period of structural evolution and the demand for automotive semiconductors remains high due to the steady adoption of electric and hybrid vehicles, greater reliance on advanced driver assistance systems, and the gradual reconfiguration of vehicle production models.<sup>3</sup>

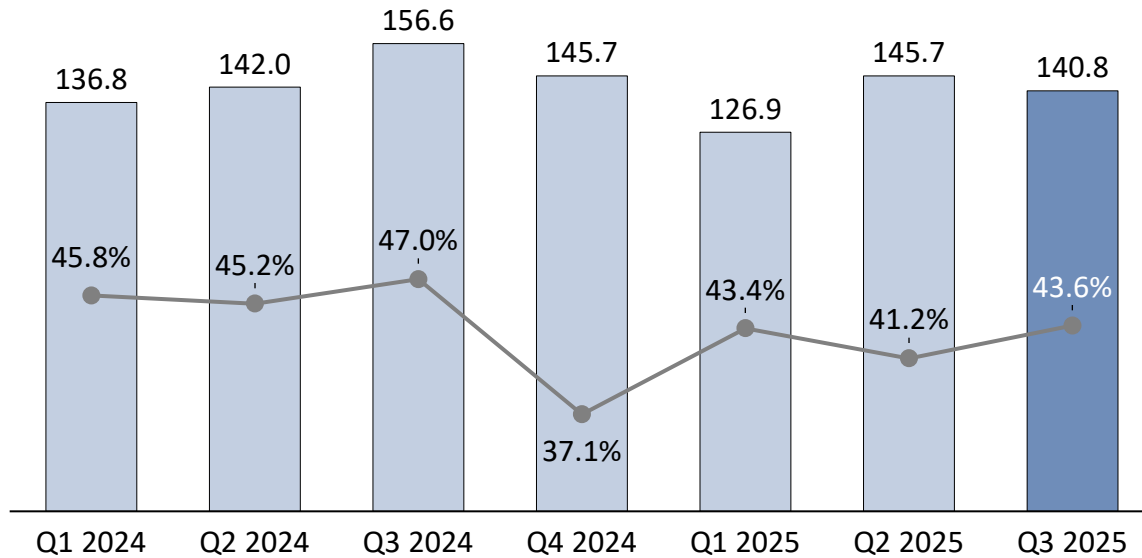
## Strategic Highlights

- Successful SAP transformation to S/4HANA at the beginning of July. The Hypercare phase of the new system is expected to be completed in Q4.
- The acquisition of new projects continues to develop positively with promising new Design Wins in all segments.
- The OEE optimization and test time reduction program are showing positive results in increasing efficiency of our testing equipment, which will lead to lower CAPEX needs in the future.
- To further improve our cost structures and competitiveness, we have successfully launched a labor and material cost optimization program at the beginning of the year and expect noticeable cost reductions in the coming quarters.
- Due to the increasing dynamics in the Chinese automotive and semiconductor market, we are accelerating our efforts to strengthen our local presence in China by establishing a full functional entity with all necessary functions to manage the China business fully locally.
- Elmos awarded Prime Status in the ESG Corporate Rating by ISS by improving its score to C+



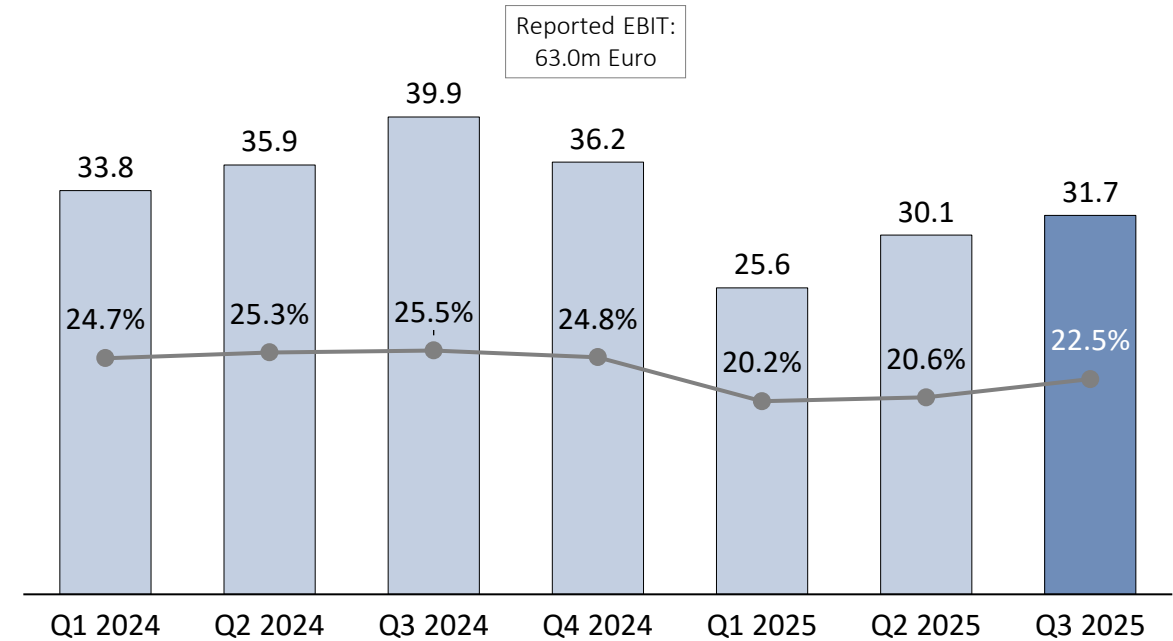
# Sales and EBIT

Quarterly Sales (in million Euro) & Gross Margin (in %)



- Q3 2025 sales amounted to **140.8 million Euro**, influenced by the transformation of our SAP system, which led to a shift in sales from Q3 to Q4 due to the necessary system freeze before the go-live in July.
- Due to the system-related shift we expect a **higher sales level in Q4 2025**.
- **Gross margin** stood at **43.6%** in Q3 2025, still impacted by fixed costs effects and higher material costs including gold prices in assembly.

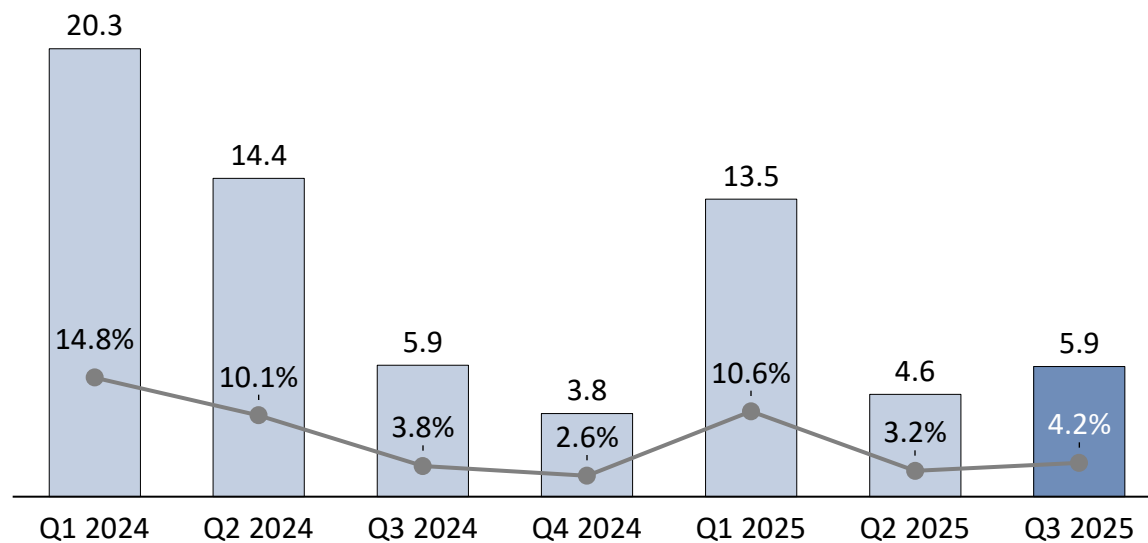
Quarterly EBIT (in million Euro) & EBIT Margin (in %)



- **EBIT** reached **31.7 million Euro**, while the **EBIT margin** stood at **22.5%** in Q3 2025 still being impacted by costs for the SAP project, consulting costs for the expanded China strategy and negative FX effects.
- The **cost optimization program** will lead to noticeable cost reductions in the coming quarters.

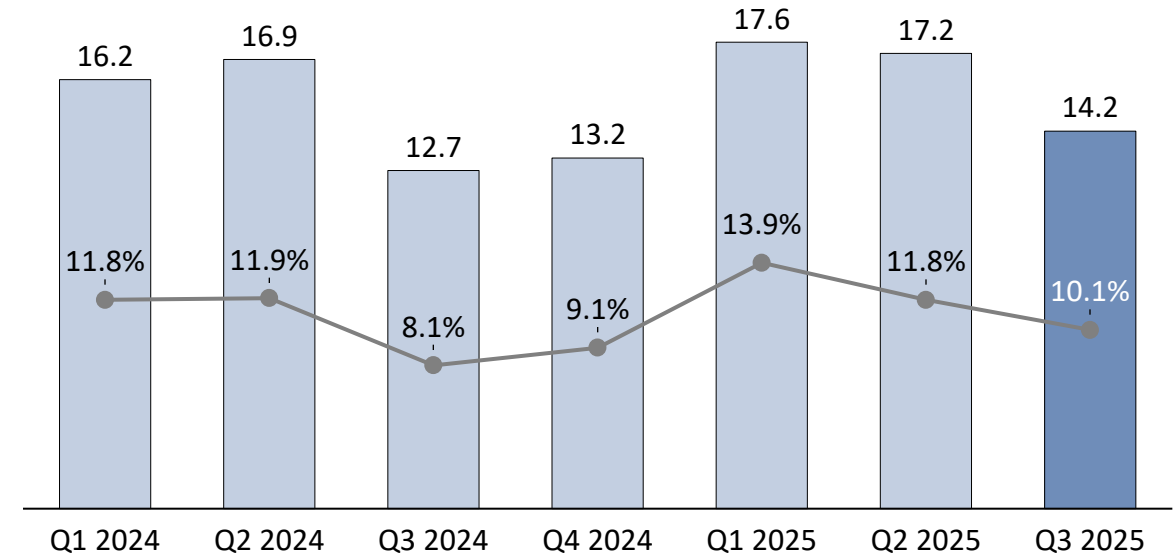
# CAPEX and R&D Expenses

CAPEX<sup>1</sup> (in million Euro & in % of Sales)



- Capital expenditures amounted to 5.9 million Euro or 4.2% of sales in Q3 2025.
- CAPEX in the first 9 months of 2025 was 24.0 million Euro or 5.8% of sales and included the **acquisition of an office building** in Q1 2025 for around 200 employees at the Dortmund site for a total purchase price of around 6 million Euro.

R&D Expenses (in million Euro & in % of Sales)

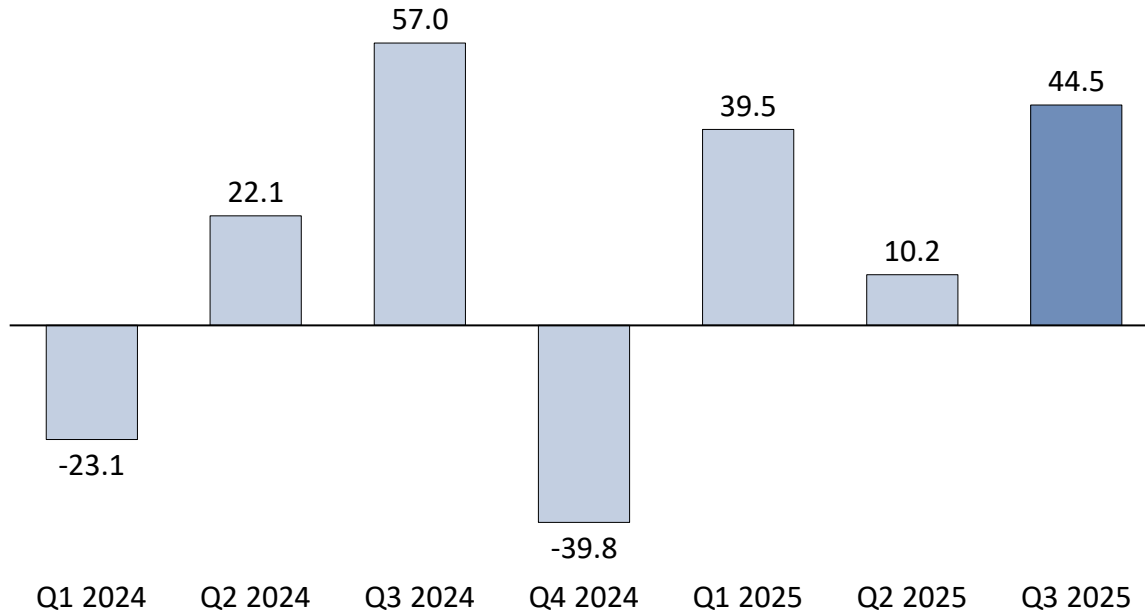


- R&D expenses stood at 14.2 million Euro or 10.1% of sales in the third quarter 2025.
- We are **expanding our global R&D capacities** with a local R&D center in China as part of our China localization strategy and a new R&D location in the Czech Republic.

<sup>1</sup>Capital expenditures for intangible assets and property, plant and equipment less capitalized development expenses

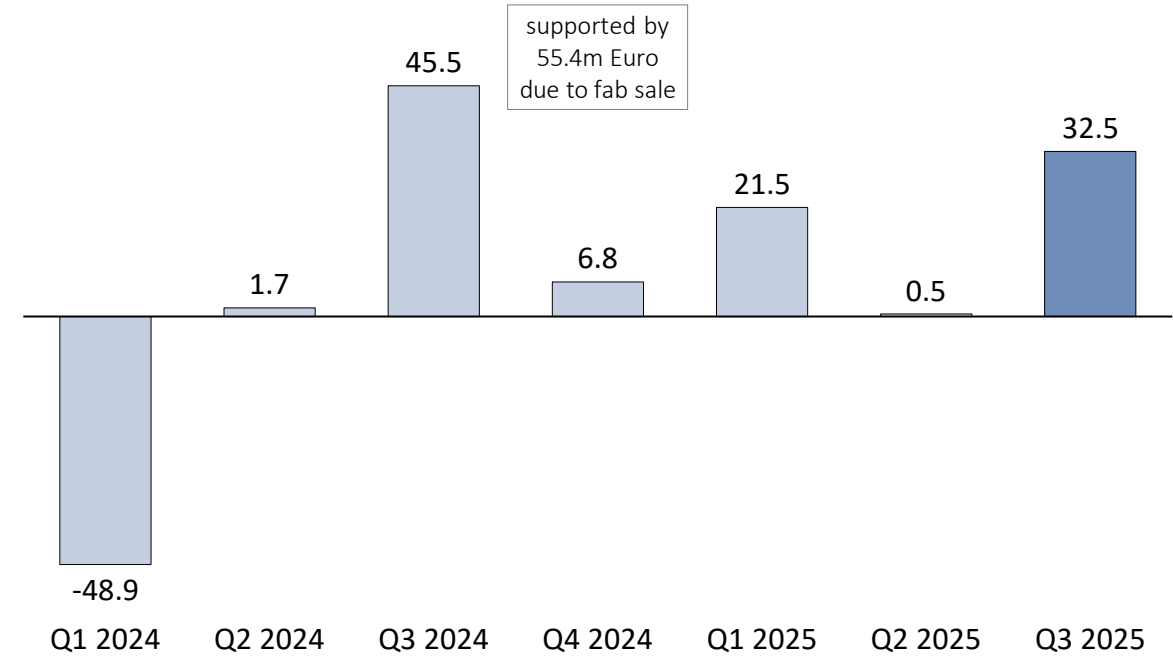
# Cash Flow

## Operating Cash Flow (in million Euro)



- Q3 2025 **cash flow from operations** totaled **44.5 million Euro**.
- The improvement vs Q2 2025 was mainly due to changes in provisions and lower taxes.

## Adjusted Free Cash Flow<sup>1</sup> (in million Euro)



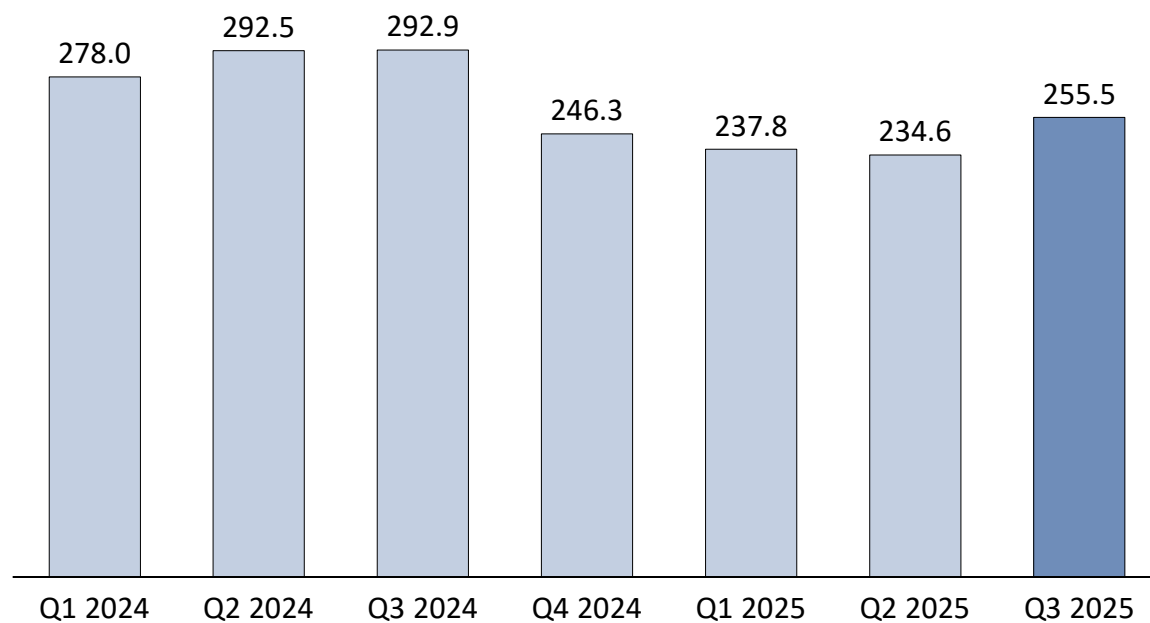
- Due to the strong cash flow from operations and low CAPEX, **adjusted free cash flow** came to **32.5 million Euro** in Q3 2025.
- **Adjusted free cash flow** in the first 9 months of 2025 was **54.6 million Euro** or **13.2%** of sales, which represents a significant increase compared to last year (-1.7 million Euro or -0.4% of sales).

<sup>1</sup>Cash flow from operating activities less capital expenditures for/plus disposal of intangible assets and property, plant and equipment (incl. proceeds from changes in the scope of consolidation)



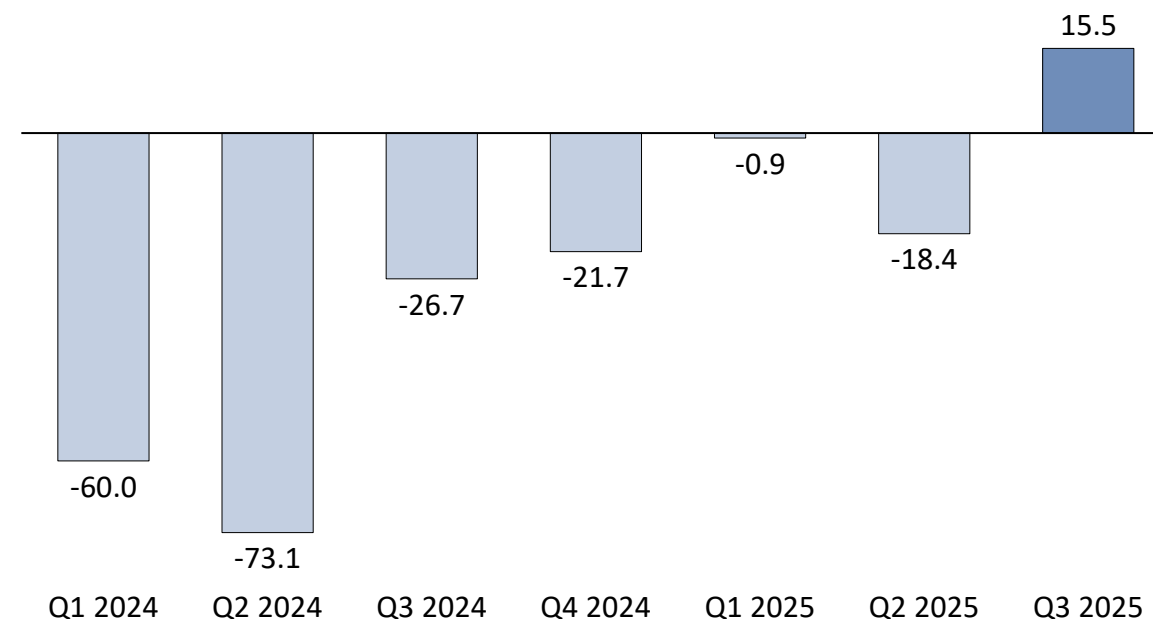
# Working Capital and Net Debt

**Working Capital<sup>1,2</sup>** (in million Euro, at the End of the Quarter)



- Working capital increased to 255.5 million Euro at the end of Q3 2025 still influenced by the SAP transformation.

**Net Cash/Debt<sup>2</sup>** (in million Euro, at the End of the Quarter)



- As a result of the strong free cash flow in Q3 2025, Elmos recorded a net cash position of 15.5 million Euro at the end of September 2025.

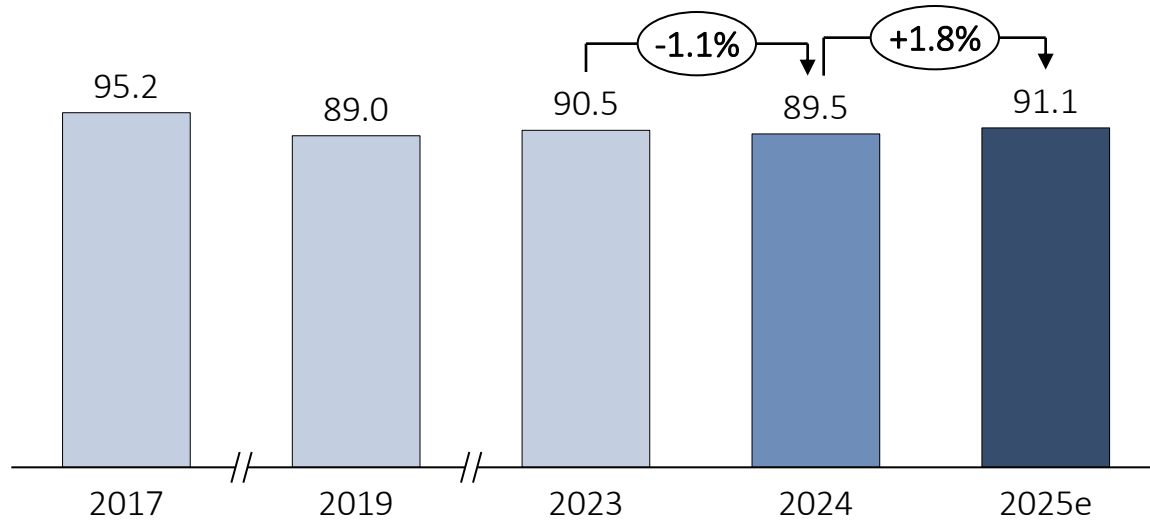
<sup>1</sup>Trade accounts receivables plus inventories less trade accounts payables

<sup>2</sup>Statement of financial position figures Q1-Q3 2024 reported w/o IFRS 5 effects (including disposal group Elmos Dortmund wafer fab)

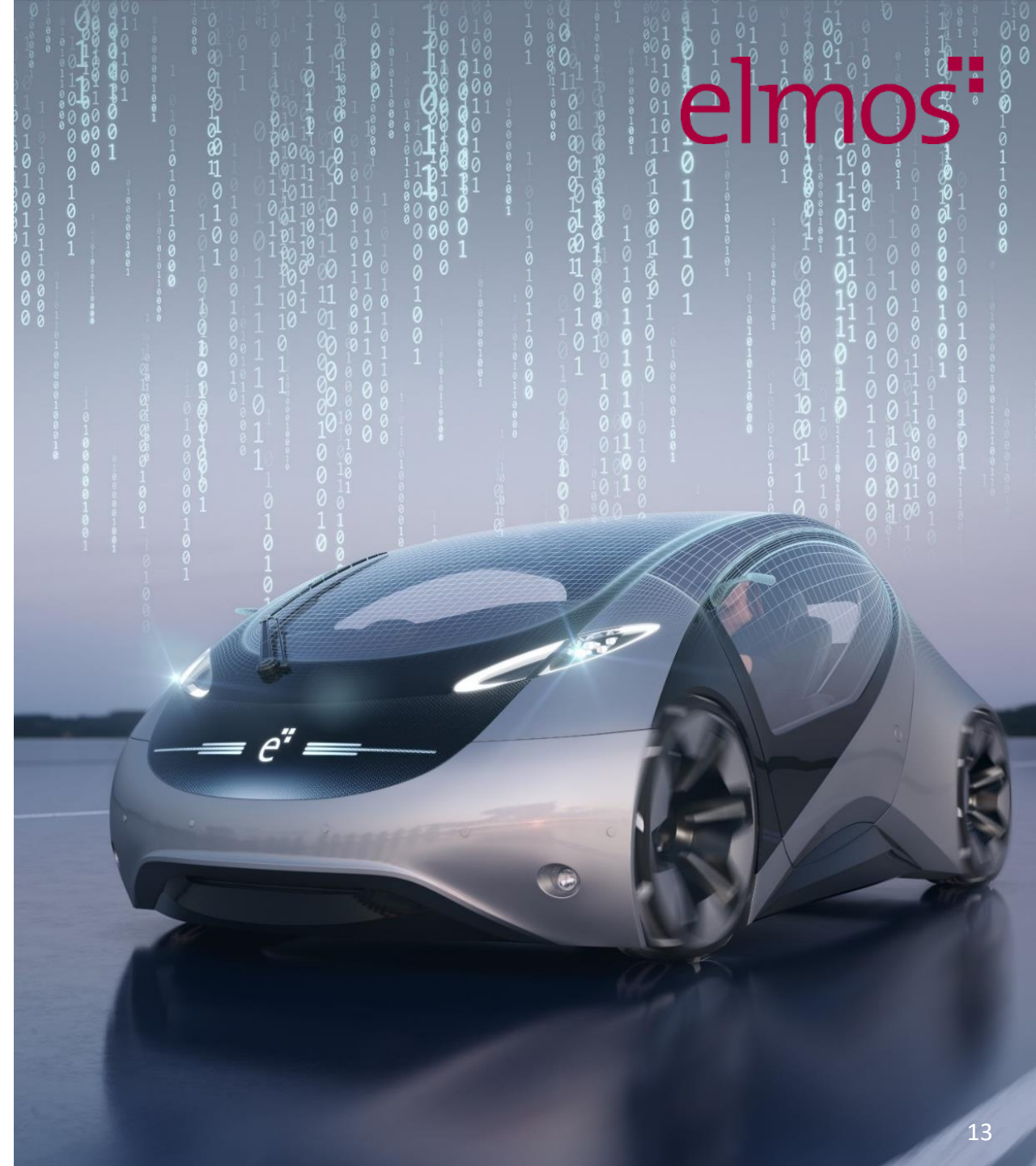
# Market Forecast

## Automotive Market

Light Vehicle Production in million units (IHS)<sup>1</sup>



<sup>1</sup>S&P Global Mobility Light Vehicle Production Forecast (September 2025)



# Guidance

## Elmos FY 2025 Guidance (November 4, 2025)

|  |  |
|--|--|
| Sales:                                 | 580 million Euro $\pm$ 20 million Euro                                     |
| EBIT margin:                           | Lower half of the guidance range of 23% $\pm$ 3 percentage points of sales |
| CAPEX <sup>1</sup> :                   | Lower half of the guidance range of 7% $\pm$ 2 percentage points of sales  |
| Adjusted free cash flow <sup>2</sup> : | 10% $\pm$ 2 percentage points of sales                                     |
| Ø exchange rate:                       | 1.15 EUR/USD   |

### Notes to guidance 2025:

The full-year guidance reflects the current uncertain situation in the core markets relevant for the Company and the low visibility. The Company is currently unable to predict the potential impact of the current tariff issues on relevant markets or on the overall economic development. If trade relations deteriorate further, this could have a noticeable impact on the financial performance in fiscal year 2025.

<sup>1</sup>Capital expenditures for intangible assets and property, plant and equipment less capitalized development expenses.

<sup>2</sup>Cash flow from operating activities less capital expenditures for/plus disposal of intangible assets and property, plant and equipment.





# Elmos: Investment Thesis



1 **Global leader** in automotive mixed-signal ICs in attractive niche markets with 40 years of experience

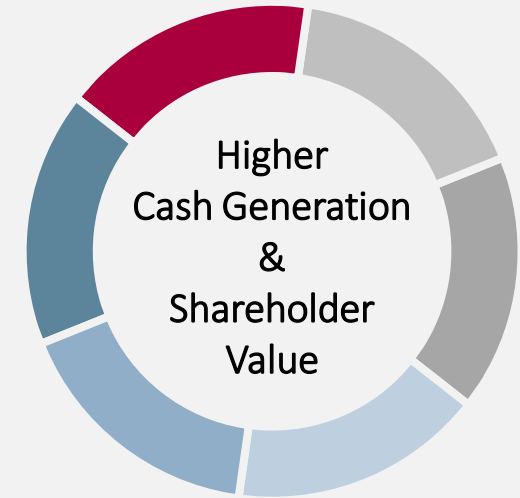
2 **Driving megatrends** in vehicle electrification, autonomous driving, comfort and digitalization

3 **Flexible and agile corporate structure** as a fabless company

4 **Strong relationships** with all major global OEMs, Tier1s and leading manufacturing partners

5 **Powerful and innovative R&D organization** developing market leading solutions for the mobility of the future

6 **Solid financial structure and stable shareholder structure** provides strong basis for long-term **profitable growth** and **cash generation**

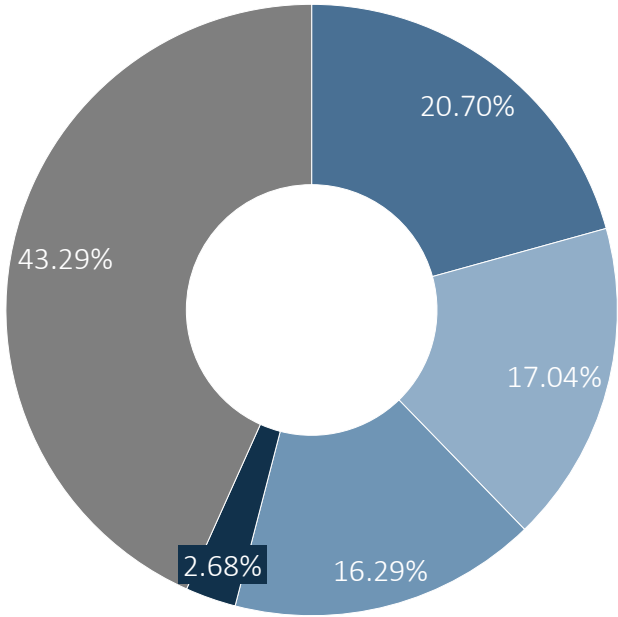


- Elmos leverages its long-term expertise and leading position in automotive mixed-signal ICs to drive the mobility of the future.
- Elmos is perfectly positioned to participate in the structural market growth and is committed to profitable growth, cash & shareholder value.

# Shareholder Structure set for Long-term Perspective

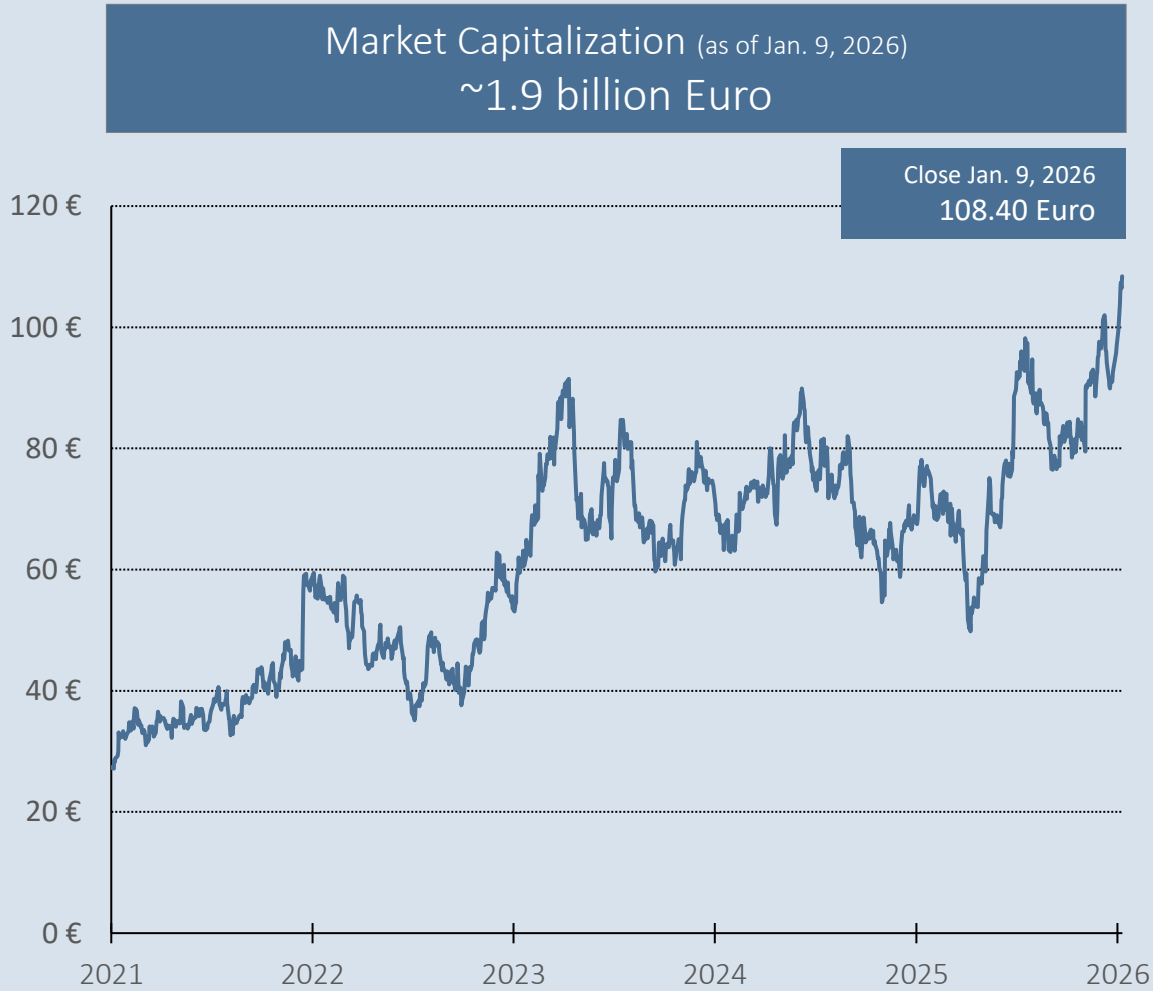


Elmos Semiconductor SE Shareholder Structure (January 2026)



- Weyer Beteiligungsgesellschaft mbH
- Jumakos Beteiligungsgesellschaft mbH
- ZOE-VVG GmbH and related parties
- Treasury Stock
- Free float

Elmos 5-Year Share Price Development



ESG Rating Highlights, Sustainability Strategy & Materiality Analysis

Corporate ESG Performance

RATED BY ISS ESG

Prime

Elmos awarded Prime Status in the ESG Corporate Rating by ISS

In 2025, Elmos improved its ISS ESG Corporate Rating to **C+**, thereby meeting the high industry-specific requirements for the **Prime Status** (Rating date: September 30, 2025).

For Elmos, sustainability is an integral part of our corporate strategy, management processes and business goals.

Awareness of **social & ecological responsibility** has been firmly anchored in our culture for years and is reflected in many activities, projects and measures.

The foundation of our ESG strategy is a **double materiality analysis**, which was revised and redesigned in 2024 according to the requirements of the CSRD and ESRS. Elmos identified the following sub-topics of the ESRS to be material:

**Environmental**

**ESRS E1: Climate change**

- Climate change mitigation
- Energy

**Social**

**ESRS S1: Own workforce**

- Working conditions
- Equal treatment and opportunities for all
- Other work-related rights

**Social**

**ESRS S2: Workers in the value chain**

- Working conditions
- Equal treatment and opportunities for all
- Other work-related rights

**Governance**

**ESRS G1: Business conduct**

- Corruption and bribery
- Corporate culture

We have already implemented many **activities** in all three areas of sustainability – **environmental, social and governance** – and we will continue to work on making an even **more positive contribution to our society and environment** in the future.

ESG Product Matrix & Product Contribution<sup>1</sup>

|             |  | Contribution to increased               |                   |                        |
|-------------|--|---|-------------------|------------------------|
|             |  | environmental protection and efficiency | safety and health | comfort and well-being |
| Application | Automotive                                   |   |                   |                        |
|             | Airbag                                       | low                                     | high              | low                    |
|             | Ambient lighting                             | medium                                  | low               | high                   |
|             | Exterior lighting                            | medium                                  | high              | low                    |
|             | Motor control and thermal management         | high                                    | medium            | medium                 |
|             | Optical ICs (including gesture control)      | -                                       | medium            | high                   |
|             | Power management (including eFuses)          | medium                                  | low               | low                    |
|             | Sensor ICs (including battery management)    | medium                                  | medium            | low                    |
|             | Ultrasonic sensors for environment detection | low                                     | high              | high                   |
|             | Non-automotive                               |   |                   |                        |
|             | Industrial automation                        | medium                                  | medium            | -                      |
|             | Smart home                                   | high                                    | medium            | high                   |

- 69% of Group sales make a substantial contribution to **environmental protection**
- 77% of Group sales enhance **safety and health**
- 60% of Group sales increase **comfort and well-being**

<sup>1</sup>Based on data for 2024. All applications with a high or medium impact are considered to make a significant contribution.

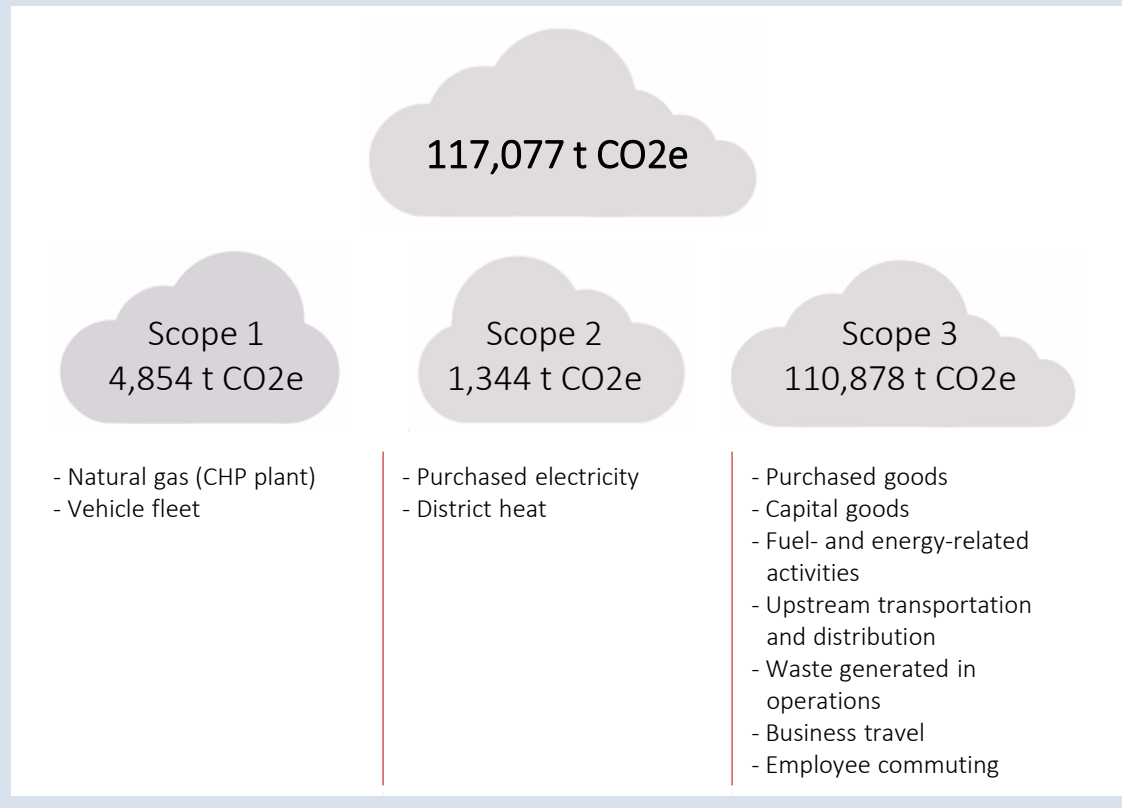
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# Elmos Corporate Carbon Footprint & Climate Targets

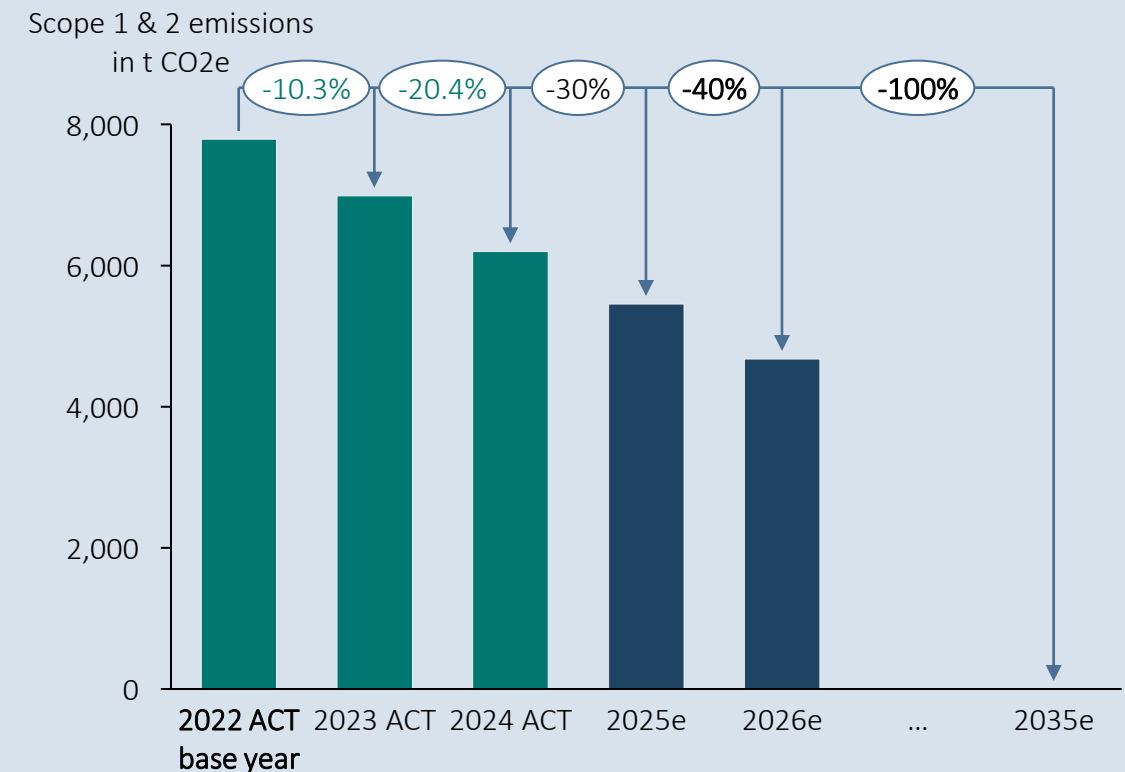
## Elmos Corporate Carbon Footprint 2024

- The calculation of the Corporate Carbon Footprint (CCF) is based on the international reporting standard **Greenhouse Gas (GHG) Protocol**.
- The CCF represents **Elmos as a fables company** as this is our new setup.



## Elmos Climate Targets

- Elmos wants to reduce its GHG emissions **as a fables company** for its own activities (Scope 1 & 2) by **40% until the year 2026** compared to the base year 2022.
- Elmos wants to become **climate neutral** for its own activities (Scope 1 & 2) by 2035.



# 5-Year Overview Elmos Group (IFRS)



| million Euro unless otherwise indicated                      | FY 2020    | FY 2021    | FY 2022    | FY 2023    | FY 2024                    |
|--|------------|------------|------------|------------|----------------------------|
| Sales  | 232.6      | 322.1      | 447.2      | 575.0      | 581.1                      |
| Growth in %  | -14.9%     | 38.5%      | 38.9%      | 28.6%      | 1.1%                       |
| Gross profit   | 92.6       | 144.7      | 207.5      | 271.3      | 254.5                      |
| in % of sales  | 39.8%      | 44.9%      | 46.4%      | 47.2%      | 43.8%                      |
| Research & development expenses                              | 47.7       | 48.7       | 55.5       | 68.8       | 59.1                       |
| in % of sales  | 20.5%      | 15.1%      | 12.4%      | 12.0%      | 10.2%                      |
| Operating income   | 8.5        | 59.9       | 110.0      | 148.1      | 138.6                      |
| in % of sales  | 3.7%       | 18.6%      | 24.6%      | 25.7%      | 23.8%                      |
| EBIT   | 8.7        | 60.0       | 110.1      | 150.7      | 172.6   145.8 <sup>1</sup> |
| in % of sales  | 3.7%       | 18.6%      | 24.6%      | 26.2%      | 29.7%   25.1% <sup>1</sup> |
| Earnings before taxes  | 8.2        | 59.4       | 108.5      | 149.0      | 170.3                      |
| in % of sales  | 3.5%       | 18.4%      | 24.3%      | 25.9%      | 29.3%                      |
| Consolidated net income attributable to owners of the parent | 6.4        | 39.8       | 71.4       | 99.1       | 128.7                      |
| in % of sales  | 2.8%       | 12.4%      | 16.0%      | 17.2%      | 22.1%                      |
| Earnings per share (basic) in Euro                           | 0.35       | 2.24       | 4.17       | 5.79       | 7.51                       |
|  | 12/31/2020 | 12/31/2021 | 12/31/2022 | 12/31/2023 | 12/31/2024                 |
| Total assets   | 395.5      | 418.0      | 542.4      | 812.4      | 799.8                      |
| Shareholders' equity   | 310.2      | 300.2      | 360.4      | 447.9      | 563.2                      |
| in % of total assets   | 78.4%      | 71.8%      | 66.4%      | 55.1%      | 70.4%                      |
| Financial liabilities  | 45.6       | 76.1       | 81.0       | 118.7      | 113.2                      |
| Liquid assets and securities                                 | 85.8       | 66.1       | 72.1       | 108.3      | 91.5                       |
| Net cash/Net debt (-)  | 40.2       | -10.0      | -8.9       | -10.4      | -21.7                      |
|  | FY 2020    | FY 2021    | FY 2022    | FY 2023    | FY 2024                    |
| Cash flow from operating activities                          | 27.3       | 79.6       | 98.6       | 102.6      | 16.3                       |
| Capital expenditures <sup>2</sup>                            | 18.8       | 60.0       | 73.0       | 115.1      | 44.3                       |
| in % of sales <sup>2</sup>                                   | 8.1%       | 18.6%      | 16.3%      | 20.0%      | 7.6%                       |
| Cash flow from investing activities                          | -42.4      | -73.6      | -72.6      | -73.8      | -1.1                       |
| Adjusted free cash flow <sup>3</sup>                         | 3.6        | 11.1       | 14.9       | 12.9       | 5.1                        |
| Dividend per share in Euro                                   | 0.52       | 0.65       | 0.75       | 0.85       | 1.00 <sup>4</sup>          |
| Employees (annual average)                                   | 1,208      | 1,151      | 1,176      | 1,282      | 1,372                      |

<sup>1</sup> Operating EBIT: EBIT (earnings before interest and taxes) without special effects (extraordinary result from the sale of the wafer fab and cost optimization programs)

<sup>2</sup> Capital expenditures for intangible assets and property, plant and equipment less capitalized development expenses.

<sup>3</sup> Cash flow from operating activities less capital expenditures for/plus disposal of intangible assets and property, plant and equipment (including payments for additions to shares and proceeds/payments from changes in the scope of consolidation).

<sup>4</sup> Proposal to the Annual General Meeting in May 2025.

# Financial Calendar / IR Contact / Research Coverage / Basic Share Data



| Event                                  | Date              |
|--|-------------------|
| Quarterly results Q3 2025 <sup>1</sup> | November 4, 2025  |
| Preliminary results 2025 <sup>1</sup>  | February 24, 2026 |
| Final results 2025 <sup>1</sup>        | March 19, 2026    |
| Quarterly results Q1 2026 <sup>1</sup> | May 5, 2026       |
| Annual General Meeting                 | May 27, 2026      |
| Quarterly results Q2 2026 <sup>1</sup> | August 4, 2026    |
| Quarterly results Q3 2026 <sup>1</sup> | November 10, 2026 |

| Institution      | Analyst                                      | Recommendation |
|------------------|--|----------------|
| Berenberg        | Amelie Dueckelmann-Dublany<br>Gustav Froberg | Buy            |
| Deutsche Bank    | Robert Sanders                               | Hold           |
| Metzler          | Veysel Taze<br>Oliver Frey                   | Buy            |
| mwb research     | Abed Jarad                                   | Hold           |
| Oddo BHF         | Martin Marandon-Carlhian                     | Hold           |
| Pekao Bank       | Lukas Cinikas                                | Buy            |
| Warburg Research | Malte Schaumann                              | Buy            |

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|--|----------------------|
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| Elmos Semiconductor SE – Basic Share Data |   |
|---|---|
| Foundation                                | 1984                                      |
| ISIN / WKN                                | DE0005677108 / 567710                     |
| Ticker / Code                             | ELG / ELGG.De                             |
| Class                                     | Non-par value bearer shares               |
| Segment                                   | Prime Standard, Regulated Market          |
| Index                                     | TecDAX, SDAX, DAXsubsector Semiconductors |
| Share capital                             | 17,700,000 € / shares                     |

<sup>1</sup>The German Securities Trading Act (Wertpapierhandelsgesetz) and the Market Abuse Regulation (EU) oblige issuers to immediately announce any information that may have a substantial price impact, irrespective of the communicated schedules. Therefore it is possible that we will announce key figures of quarterly and annual results ahead of the dates listed above. As we can never rule out changes of dates, we recommend checking dates and news ahead of schedule on the Company's website ([www.elmos.com](http://www.elmos.com)).





## DISCLAIMER

This presentation contains forward-looking statements based on beliefs of Elmos' management. Such statements reflect the company's current views with respect to future events and are subject to risks and uncertainties. Many factors could cause the actual results to be materially different, including, among others, changes in general economic and business conditions, changes in currency exchange rates and interest rates, introduction of competing products, lack of acceptance of new products or services and changes in business strategy. Actual results may vary materially from those projected here. Elmos does not intend or assume any obligation to update these forward-looking statements.

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