

QUARTERLY REPORT  
SEPTEMBER 30, 2023



## POSITIVE NINE-MONTH TREND UNDERLINES TRANSFORMATION PROGRESS

- > Group sales increase in the first nine months of 2023 to €6,955.2 million (previous year: €6,723.7 million) due to positive price effects and the continued recovery of global vehicle production
- > Adjusted EBIT in the first nine months of 2023 at €189.8 million (previous year: €127.3 million) with an adjusted EBIT margin of 2.7% (previous year: 1.9%)
- > Positive free cash flow despite increased capital expenditures ahead of project ramp-ups
- > Successful electrification order intake of €1.5 billion in the third quarter of 2023; total order intake in the electrification business at almost €7 billion in the first three quarters of 2023
- > Vitesco Technologies' guidance for the fiscal year is confirmed; global vehicle production expectations have been adjusted for the current fiscal year

### BUSINESS PERFORMANCE IN THE FIRST NINE MONTHS OF 2023

Vitesco Technologies achieved significantly improved earnings in a still-challenging market environment during the first nine months of 2023. In particular, positive price effects and the increase in global light vehicle production resulted in significant sales growth in the first nine months of the year. Moreover, passing on inflation related costs to customers supported the sales development.

Adjusted EBIT has increased year over year as well. The key factors include improvements in profitability and the ongoing strict cost containment across the Group. In addition, the rise in expenses due to increased production costs was largely able to be passed on to customers.

Sales came in at €6,955.2 million (previous year: €6,723.7 million), which relates to a 3.4 % increase on the same period of the previous year. Adjusted for changes in the scope of consolidation and exchange rates, sales increased by 5.5%. The Group's EBIT, adjusted for the effects of changes in the scope of consolidation, the amortization of purchase price allocations, and special topics, amounted to €189.8 million (previous year: €127.3 million), which represents an adjusted EBIT margin of 2.7% (previous year: 1.9%). Vitesco Technologies' EBIT, on a reported basis, decreased to €58.8 million (previous year: €68.7 million). Net income during the reporting period amounted to -34.2 million (previous year: €11.6 million), which corresponds to -€0.85 earnings per share (previous year: €0.29 per share). Despite a positive change in cash inflows from operating activities, free cash flow amounted to €11.7 million (previous year: €33.5 million). This is due to the higher capital expenditures associated with the ramp-up of many projects. The number of employees as of September 30, 2023, was 36,673 (previous year: 38,170).

The Group's equity as at the reporting date of September 30, 2023, stood at at €3,047.4 million (December 31, 2022: €3,061.7 million). With total assets of €7,505.6 million (December 31, 2022: €7,603.7 million), this resulted in an equity ratio of 40.6% (December 31, 2022: 40.3%). As at the end of September 2023, Vitesco Technologies had cash and cash equivalents of €739.2 million (December 31, 2022: €781.1 million). Reduced by financial liabilities – excluding pension obligations – of €469.7 million (December 31, 2022: €447.7 million), net liquidity amounted to €269.5 million (December 31, 2022: €333.4 million).

In addition, order intake during the first nine months of 2023 was very successful, with Vitesco Technologies being able to acquire a total of €8.8 billion in orders. Almost 76% of the order intake, equivalent to an order volume of €6.7 billion, was achieved within electrification business, particularly for high-voltage applications. Orders of €2.5 billion were acquired during the third quarter of 2023. About 60% of this amount, corresponding to an order volume of €1.5 billion, was in the electrification business.

## EXPECTATIONS FOR THE FOURTH QUARTER OF 2023

Vitesco Technologies is expecting the market environment to continue to be challenging in the fourth quarter of 2023. Although a gradual improvement is expected, supply chain shortages, particularly in the semiconductor sector, could lead to disruptions. Even though logistics and material costs are declining compared to the same period of last year, they remain relatively high coupled with lower production volumes. Accordingly, the potential shortages of parts may lead to late adjustments by automotive manufacturers in the fourth quarter as well. The further improvement in semiconductor availability will nonetheless mean that the volume of vehicles produced globally in the fourth quarter of 2023 will likely be above the level in the same quarter of the previous year.

## MARKET OUTLOOK AND FORECAST FOR THE 2023 FISCAL YEAR

Due to the positive market development in the first nine months of 2023 – especially in the third quarter – as well as the effects described for the fourth quarter, Vitesco Technologies is adjusting its expectations for global vehicle production in the 2023 fiscal year. The number of vehicles produced is estimated to increase by about 6% to 8% year over year (previously: 3% to 5%). Vitesco Technologies sees the main driving force as being the European market, which is expected to grow by around 10% to 12% (previously: 7% to 9%). North America, on the other hand, is forecast to see growth of 5% to 7% (previously: growth of 6% to 8%). For China, a much faster recovery of the market gives reason to assume a change in vehicle production of about 5% to 7% (previously: 0% to 2%).

With the business performance in the first nine months of 2023 and the expectations for the fourth quarter, the Group confirms its guidance for the expected development of business in the 2023 fiscal year. The increased expectations for global vehicle production during 2023 are countered in particular by negative currency effects and a slight decline in demand for battery-electric vehicles, especially for plug-in hybrids. Therefore, Vitesco Technologies continues to expect sales of €9.2 billion to €9.7 billion. The resulting adjusted EBIT margin remains unchanged between 2.9% and 3.4%. Property, plant, and equipment – excluding right-of-use assets under IFRS 16 Leases – will equate to approximately 6% of sales. Vitesco Technologies also plans to generate free cash flow of approximately €50 million. The lower capital expenditures are expected to be partly offset by a greater amount of net working capital. However, as with the assumptions for global vehicle production, all expectations remain highly uncertain.

## DIVISIONAL PERFORMANCE

The electrification of the mobility market is an automotive megatrend and is being driven by ongoing climate change. There has been enormous growth in sales of electrified vehicles globally. Vitesco Technologies recognized this trend in its early stages and has consistently adapted to this transition.

In the first nine months of 2023, sales in the Powertrain Solutions division amounted to €4,652.5 million (previous year: €4,824.0 million). The adjusted EBIT came in at €324.6 million (previous year: €289.9 million) and thus corresponds to an

improved adjusted EBIT margin of 7.0% (previous year: 6.1%). The planned decline in Contract Manufacturing sales as well as the discontinued operations contributed to a decline in the division's sales and also led to a further improvement in the division's profitability.

Due to the continued high demand for high-voltage electric drive systems, the Electrification Solutions division recorded significant growth in sales. In the first nine months of 2023, the Electrification Solutions division generated sales of €2,341.7 million (previous year: €1,947.5 million). Despite high ramp-up costs for electrification products, adjusted EBIT improved year over year from –€145.4 million to –€117.5 million. Accordingly, the adjusted EBIT margin was –5.0% (previous year: –7.5%).

# INTERIM CONSOLIDATED FINANCIAL STATEMENTS



# KEY FIGURES

The accounting in the condensed interim consolidated financial statements was carried out in accordance with International Financial Reporting Standards (IFRS). The interim consolidated financial statements have been prepared in euros (€).

Unless otherwise stated, all amounts are shown in millions of euros (€ million). Please note that differences may arise as a result of the use of rounded amounts and percentages (%).

## INTERIM CONSOLIDATED STATEMENT OF INCOME

€ million	January 1 to September 30		Third Quarter	
	2023	2022	2023	2022
<b>Sales</b>	<b>6,955.2</b>	<b>6,723.7</b>	<b>2,199.4</b>	<b>2,300.1</b>
Cost of sales	-5,935.1	-5,852.3	-1,876.7	-2,009.7
<b>Gross margin</b>	<b>1,020.1</b>	<b>871.4</b>	<b>322.7</b>	<b>290.4</b>
Research and development costs	-759.0	-743.3	-254.9	-245.2
Selling and logistics costs	-104.3	-102.8	-34.5	-31.2
General administrative costs	-184.2	-151.4	-63.1	-58.6
Other income	342.3	393.9	159.5	161.6
Other expenses	-257.3	-200.2	-62.5	-114.9
Income from equity-accounted investees	1.2	1.1	0.5	0.3
<b>EBIT</b>	<b>58.8</b>	<b>68.7</b>	<b>67.7</b>	<b>2.4</b>
Interest income	24.7	31.0	6.7	15.4
Interest expense	-37.3	-27.9	-14.0	-5.3
Effects from currency translation	-2.0	-21.5	-10.0	9.4
Effects from changes in the fair value of derivative instruments, and other valuation effects	-1.1	-2.3	9.9	-20.6
<b>Financial result</b>	<b>-15.7</b>	<b>-20.7</b>	<b>-7.4</b>	<b>-1.1</b>
<b>Result before income tax</b>	<b>43.1</b>	<b>48.0</b>	<b>60.3</b>	<b>1.3</b>
Income tax expense	-77.3	-36.4	-30.0	-15.1
<b>Net income</b>	<b>-34.2</b>	<b>11.6</b>	<b>30.3</b>	<b>-13.8</b>
<b>Basic earnings per share in €</b>	<b>-0.85</b>	<b>0.29</b>	<b>0.76</b>	<b>-0.34</b>
<b>Diluted earnings per share in €</b>	<b>-0.85</b>	<b>0.29</b>	<b>0.76</b>	<b>-0.34</b>

## INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

€ million	January 1 to September 30		Third Quarter	
	2023	2022	2023	2022
<b>Net income</b>	<b>-34.2</b>	<b>11.6</b>	<b>30.3</b>	<b>-13.8</b>
<b>Items that will not be reclassified to profit or loss</b>				
Remeasurement of defined benefit plans	47.9	378.4	57.8	18.9
Fair value adjustments	47.6	378.7	57.5	18.9
Currency translation	0.3	-0.3	0.3	-
Other investments	4.8	-	0.4	-
Tax on other comprehensive income	-13.5	-26.4	-12.5	-5.9
<b>Items that may be reclassified subsequently to profit or loss</b>				
Currency translation	-18.7	164.5	18.9	57.0
Cash flow hedges	-0.8	8.8	-0.4	4.3
Tax on other comprehensive income	0.2	-2.6	0.2	-2.6
<b>Other comprehensive income</b>	<b>19.9</b>	<b>522.7</b>	<b>64.4</b>	<b>71.7</b>
<b>Group comprehensive income</b>	<b>-14.3</b>	<b>534.3</b>	<b>94.7</b>	<b>57.9</b>

## INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

€ million	September 30, 2023	December 31, 2022
Goodwill	794.4	816.1
Other intangible assets	286.7	211.4
Property, plant and equipment	2,282.9	2,414.6
Investments in equity-accounted investees	19.4	18.2
Other investments	15.2	23.8
Deferred tax assets	257.1	271.8
Defined benefit assets	9.6	10.8
Noncurrent contract assets	0.6	–
Noncurrent derivative instruments and interest-bearing investments	22.4	24.5
Other noncurrent financial assets	10.0	9.9
Other noncurrent assets	5.7	8.7
<b>Noncurrent assets</b>	<b>3,704.0</b>	<b>3,809.8</b>
Inventories	933.6	827.2
Trade accounts receivable	1,576.9	1,631.4
Current contract assets	1.7	0.5
Other current financial assets	77.4	76.2
Other current assets	255.2	320.9
Income tax receivables	47.7	14.9
Current derivative instruments and interest-bearing investments	7.2	19.9
Cash and cash equivalents	739.2	781.1
Assets held for sale	162.7	121.8
<b>Current assets</b>	<b>3,801.6</b>	<b>3,793.9</b>
<b>Total assets</b>	<b>7,505.6</b>	<b>7,603.7</b>

€ million	September 30, 2023	December 31, 2022
Subscribed capital	100.1	100.1
Capital reserves	3,487.8	3,487.8
Retained earnings	-791.3	-761.6
Other comprehensive income	250.8	235.4
<b>Total equity</b>	<b>3,047.4</b>	<b>3,061.7</b>
Long-term employee benefits	505.6	524.3
Deferred tax liabilities	35.3	41.2
Noncurrent provisions for other risks and obligations	137.1	243.9
Long-term indebtedness	382.5	392.8
Noncurrent contract liabilities	3.2	89.4
Other noncurrent liabilities	9.9	6.5
<b>Noncurrent liabilities</b>	<b>1,073.6</b>	<b>1,298.1</b>
Short-term employee benefits	286.6	274.1
Trade accounts payable	1,981.5	2,003.4
Current contract liabilities	125.7	53.5
Income tax payables	85.2	72.8
Current provisions for other risks and obligations	406.7	423.2
Short-term indebtedness	87.2	54.9
Other current financial liabilities	209.1	201.9
Other current liabilities	71.6	82.1
Liabilities held for sale	131.0	78.0
<b>Current liabilities</b>	<b>3,384.6</b>	<b>3,243.9</b>
<b>Total equity and liabilities</b>	<b>7,505.6</b>	<b>7,603.7</b>

## INTERIM CONDENSED STATEMENT OF CASH FLOWS

January 1 to September 30

€ million	2023	2022
<b>Net income</b>	<b>-34.2</b>	<b>11.6</b>
Income tax expense	77.3	36.4
Financial result	15.7	20.7
<b>EBIT</b>	<b>58.8</b>	<b>68.7</b>
Interest paid	-14.7	-10.8
Interest received	17.2	26.6
Income tax paid	-121.0	-74.7
Depreciation, amortization, impairment and reversal of impairment losses	443.5	419.4
Income from equity-accounted investees and other investments, incl. impairment and reversal of impairment losses	-1.2	-1.1
Gains/losses from the disposal of assets, companies and business operations	35.2	-8.2
Changes in		
inventories	-136.6	-118.9
trade accounts receivable	-34.7	-116.7
trade accounts payable	44.4	50.8
employee benefits and other provisions	-14.6	-32.1
other assets and liabilities	98.8	90.9
<b>Cash flow arising from operating activities</b>	<b>375.1</b>	<b>293.9</b>
Cash flow from the disposal of assets	38.5	33.1
Capital expenditure on property, plant and equipment and software	-332.5	-253.5
Capital expenditure on intangible assets from development projects and miscellaneous	-104.1	-51.4
Cash flow from the disposal of companies and business operations	28.3	11.4
Other investments	6.4	-
<b>Cash flow arising from investing activities</b>	<b>-363.4</b>	<b>-260.4</b>
<b>Cash flow before financing activities (free cash flow)</b>	<b>11.7</b>	<b>33.5</b>
Change in debt, derivatives, and interest-bearing financial instruments	-33.4	110.5
<b>Cash flow arising from financing activities</b>	<b>-33.4</b>	<b>110.5</b>
<b>Change in cash and cash equivalents</b>	<b>-21.7</b>	<b>144.0</b>
Cash and cash equivalents at the beginning of the reporting period	781.1	614.0
Effect of exchange-rate changes on cash and cash equivalents	-27.6	24.7
Classification assets held for sale	7.4	-
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>739.2</b>	<b>782.7</b>

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

€ million	Subscribed capital <sup>1</sup>	Capital reserves	Retained earnings	Difference from			Total
				Remeasurment of defined benefit retirement plans	Currency translation	Financial instruments	
<b>As at January 1, 2022</b>	<b>100.1</b>	<b>3,504.7</b>	<b>-802.1</b>	<b>-301.3</b>	<b>169.5</b>	<b>6.5</b>	<b>2,677.4</b>
Net income	–	–	11.6	–	–	–	<b>11.6</b>
Other comprehensive income	–	–	–	352.0	164.5	6.3	<b>522.7</b>
<b>Group comprehensive income</b>	<b>–</b>	<b>–</b>	<b>11.6</b>	<b>352.0</b>	<b>164.5</b>	<b>6.3</b>	<b>534.3</b>
<b>As at September 30, 2022</b>	<b>100.1</b>	<b>3,504.7</b>	<b>-790.6</b>	<b>50.7</b>	<b>334.0</b>	<b>12.8</b>	<b>3,211.7</b>
<b>As at January 1, 2023</b>	<b>100.1</b>	<b>3,487.8</b>	<b>-761.6</b>	<b>42.5</b>	<b>180.0</b>	<b>12.9</b>	<b>3,061.7</b>
Net income	–	–	-34.2	–	–	–	<b>-34.2</b>
Other comprehensive income	–	–	4.5	29.9	-18.7	4.2	<b>19.9</b>
<b>Group comprehensive income</b>	<b>–</b>	<b>–</b>	<b>-29.7</b>	<b>29.9</b>	<b>-18.7</b>	<b>4.2</b>	<b>-14.3</b>
<b>As at September 30, 2023</b>	<b>100.1</b>	<b>3,487.8</b>	<b>-791.3</b>	<b>72.4</b>	<b>161.3</b>	<b>17.1</b>	<b>3,047.4</b>

1) Divided into 40,021,196 shares outstanding.

## SEGMENT REPORTING JANUARY 1 TO SEPTEMBER 30, 2023

€ million	Powertrain Solutions	Electrification Solutions	Other/ Holding/ Consolidation	Vitesco Technologies Group
External sales	4,615.7	2,339.5	–	<b>6,955.2</b>
Intercompany sales	36.8	2.2	-39.0	–
<b>Sales (total)</b>	<b>4,652.5</b>	<b>2,341.7</b>	<b>-39.0</b>	<b>6,955.2</b>
EBIT	218.8	-122.9	-37.1	<b>58.8</b>
As % of sales	4.7	-5.2		<b>0.8</b>
Capital expenditure <sup>1</sup>	141.7	221.5	0.4	<b>363.6</b>
As % of sales	3.0	9.5		<b>5.2</b>
Depreciation and amortization <sup>2</sup>	300.9	142.5	0.1	<b>443.5</b>
Of which impairment <sup>3</sup>	66.8	-0.2	–	<b>66.6</b>
Operating assets as at September 30	1,658.8	1,298.9	-88.0	<b>2,869.7</b>
Number of employees as at September 30 <sup>4</sup>	21,588	15,019	66	<b>36,673</b>
Adjusted sales <sup>5</sup>	4,652.5	2,341.7	-39.0	<b>6,955.2</b>
Adjusted operating result (adjusted EBIT) <sup>6</sup>	324.6	-117.5	-17.3	<b>189.8</b>
As % of adjusted sales	7.0	-5.0		<b>2.7</b>

1) Capital expenditure on property, plant and equipment and software, including IFRS 16 Leases.

2) Excluding impairment of financial investments.

3) Impairment also includes any required reversal of impairment losses.

4) Excluding apprentices/trainees.

5) Adjusted for changes in the scope of consolidation.

6) Adjusted for amortization of intangible assets from purchase price allocation, changes in the scope of consolidation, and special topics.

## SEGMENT REPORTING JANUARY 1 TO SEPTEMBER 30, 2022

€ million	Powertrain Solutions	Electrification Solutions	Other/ Holding/ Consolidation	Vitesco Technologies Group
External sales	4,791.1	1,932.6	–	6,723.7
Intercompany sales	32.9	14.9	-47.8	–
<b>Sales (total)</b>	<b>4,824.0</b>	<b>1,947.5</b>	<b>-47.8</b>	<b>6,723.7</b>
EBIT	296.0	-195.5	-31.8	68.7
As % of sales	6.1	-10.0		1.0
Capital expenditure <sup>1</sup>	136.0	159.3	–	295.3
As % of sales	2.8	8.2		4.4
Depreciation and amortization <sup>2</sup>	275.8	143.5	0.1	419.4
Of which impairment <sup>3</sup>	1.2	10.1	–	11.3
Operating assets as at September 30	1,755.7	1,188.5	-83.6	2,860.6
Number of employees as at September 30 <sup>4</sup>	23,915	14,201	54	38,170
Adjusted sales <sup>5</sup>	4,779.1	1,947.3	-47.7	6,678.7
Adjusted operating result (adjusted EBIT) <sup>6</sup>	289.9	-145.4	-17.2	127.3
As % of adjusted sales	6.1	-7.5		1.9

1) Capital expenditure on property, plant and equipment and software, including IFRS 16 Leases.

2) Excluding impairment of financial investments.

3) Impairment also includes any required reversal of impairment losses.

4) Excluding apprentices/trainees.

5) Adjusted for changes in the scope of consolidation.

6) Adjusted for amortization of intangible assets from purchase price allocation, changes in the scope of consolidation, and special topics.

## RECONCILIATION OF SALES ADJUSTED AND OF EBITDA AND ADJUSTED EBIT JANUARY 1 TO SEPTEMBER 30, 2023

€ million	Powertrain Solutions	Electrification Solutions	Other/ Holding/ Consolidation	Vitesco Technologies Group
<b>Sales</b>	<b>4,652.5</b>	<b>2,341.7</b>	<b>-39.0</b>	<b>6,955.2</b>
Changes in the scope of consolidation <sup>1</sup>	–	–	–	–
<b>Adjusted sales</b>	<b>4,652.5</b>	<b>2,341.7</b>	<b>-39.0</b>	<b>6,955.2</b>
<b>EBITDA</b>	<b>519.7</b>	<b>19.6</b>	<b>-37.0</b>	<b>502.3</b>
Depreciation and amortization <sup>2</sup>	-300.9	-142.5	-0.1	-443.5
<b>EBIT</b>	<b>218.8</b>	<b>-122.9</b>	<b>-37.1</b>	<b>58.8</b>
Amortization of intangible assets from purchase price allocation (PPA)	–	0.1	–	0.1
Changes in the scope of consolidation <sup>1</sup>	–	–	–	–
Special topics				
Impairment on goodwill	16.7	–	–	16.7
Impairment <sup>3</sup>	50.1	-0.2	–	49.9
Restructuring	-21.2	1.1	–	-20.1
Restructuring-related expenses	-0.7	–	–	-0.7
Severance payments	3.5	3.8	0.1	7.4
Gains and losses from disposals of companies and business operations	46.5	–	–	46.5
Spin-off costs	7.8	0.6	–	8.4
Expenses out of obligations in connection with emissions issues	–	–	19.7	19.7
Transaction costs for disposal of business operations	3.1	–	0.0	3.1
<b>Adjusted operating result (adjusted EBIT)</b>	<b>324.6</b>	<b>-117.5</b>	<b>-17.3</b>	<b>189.8</b>

1) Changes in the scope of consolidation include additions and disposals as part of share and asset deals. Adjustments were made for additions during the reporting period and for disposals in the year-over-year comparison period.

2) Excluding impairment on financial investments.

3) Impairment also includes any required reversal of impairment losses. This item does not include impairment that arose in connection with restructuring and impairment of investments.

## RECONCILIATION OF SALES ADJUSTED AND OF EBITDA AND ADJUSTED EBIT JANUARY 1 TO SEPTEMBER 30, 2022

€ million	Powertrain Solutions	Electrification Solutions	Other/ Holding/ Consolidation	Vitesco Technologies Group
<b>Sales</b>	<b>4,824.0</b>	<b>1,947.5</b>	<b>-47.8</b>	<b>6,723.7</b>
Changes in the scope of consolidation <sup>1</sup>	-44.9	-0.2	0.1	-45.0
<b>Adjusted sales</b>	<b>4,779.1</b>	<b>1,947.3</b>	<b>-47.7</b>	<b>6,678.7</b>
<b>EBITDA</b>	<b>571.8</b>	<b>-52.0</b>	<b>-31.7</b>	<b>488.1</b>
Depreciation and amortization <sup>2</sup>	-275.8	-143.5	-0.1	-419.4
<b>EBIT</b>	<b>296.0</b>	<b>-195.5</b>	<b>-31.8</b>	<b>68.7</b>
Amortization of intangible assets from purchase price allocation (PPA)	-	0.3	-	0.3
Changes in the scope of consolidation <sup>1</sup>	1.0	0.4	-0.1	1.3
Special topics				
Impairment on goodwill	-	-	-	-
Impairment <sup>3</sup>	1.3	9.4	-	10.7
Restructuring	-18.3	31.0	-	12.7
Restructuring-related expenses	6.5	-	-	6.5
Severance payments	1.1	2.6	-	3.7
Gains and losses from disposals of companies and business operations	-2.5	-	-1.3	-3.8
Spin-off costs	4.8	6.4	-	11.2
Expenses out of obligations in connection with emissions issues	-	-	16.0	16.0
Transaction costs for disposal of business operations	-	-	-0.0	-
<b>Adjusted operating result (adjusted EBIT)</b>	<b>289.9</b>	<b>-145.4</b>	<b>-17.2</b>	<b>127.3</b>

1) Changes in the scope of consolidation include additions and disposals as part of share and asset deals. Adjustments were made for additions during the reporting period and for disposals in the year-over-year comparison period.

2) Excluding impairment on financial investments.

3) Impairment also includes any required reversal of impairment losses. This item does not include impairment that arose in connection with restructuring and impairment of investments.

## 1. ACQUISITIONS AND DISPOSAL OF COMPANIES AND BUSINESS OPERATIONS

The catalysts and exhaust filter operations were disposed with a result of €7.7 million on August 1, 2023:

€ million	September 30, 2023
Purchase price	33.4
Carrying amount of the net assets sold	-32.2
<b>Gain on sale before reclassification of currency-conversion reserve</b>	<b>1.2</b>
Reclassification of currency-conversion reserve	-8.1
Attributable income-tax expense	-0.8
<b>Loss on sale</b>	<b>-7.7</b>

Furthermore, a company belonging to the Powertrain Solutions division was sold on February 1, 2023. This resulted in a €39.7 million loss on disposal, broken down as follows:

€ million	September 30, 2023
Purchase price	2.9
Carrying amount of the net assets sold	-15.9
<b>Loss on sale before reclassification of currency-conversion reserve</b>	<b>-13.0</b>
Reclassification of currency-conversion reserve	-26.7
<b>Loss on sale</b>	<b>-39.7</b>

There were no material impacts on the earnings, financial, or net assets position of the Vitesco Technologies Group in connection with the sale of the catalysts and exhaust filter operations and the company belonging to the Powertrain Solutions division as at September 30, 2023.

# FINANCIAL CALENDAR

**2024**

Preliminary Financial Results	February
Annual Financial Press Conference	March
Analyst and Investor Conference Call	March
Annual General Meeting	April/May
Quarterly Statement as at March 31, 2024	May
Half-Year Financial Report as at June 30, 2024	August
Quarterly Statement as at September 30, 2024	November

## PUBLICATION DETAILS

The annual report, the annual financial statements, the half-year financial report, and the interim reports are available online in the “Investors” section of our website at [ir.vitesco-technologies.com](http://ir.vitesco-technologies.com).

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