

LEVE
B3 LISTED NM

Q3 2025 Financial Results
Video Conference Call
MAHLE Metal Leve S.A.

B3: LEVE3 | Segment: Novo Mercado
Investor Relations | November 13, 2025



AGENDA



1. Videoconference presentation
2. Highlights
3. Market Overview
4. Net Revenues Performance by Market
5. Summary P&L
6. Financial Management
7. Questions & Answers

SPEAKERS

Q2 2025 Videoconference



CLAUDIO BRAGA
Chief Financial Officer and
Investor Relations Officer



DANIEL BRASIL ALVES
Marketing and Corporate
Communications

MAHLE

HIGHLIGHTS

Q3 2025 Videoconference: Highlights

~4.1bi (9M25)

NET OPERATING
REVENUE

27.9% (9M25)

GROSS
MARGIN

17.4% (9M25)

EBIT
MARGIN

82.5mi (9M25)

IoC APPROVED IN
NOVEMBER 13, 2025



9 BUSINESS FACILITIES IN
South & Central America

19.8% (9M25)

EBITDA
MARGIN



MAHLE

HIGHLIGHTS

Q3 2025 Videoconference: Highlights

- **The Transparency Award reinforces the pillars that underpin our business:**

- Reinforces transparency as the foundation of trust: clarity and accountability in communication with all stakeholders.
- Innovation with Purpose: investments in processes and technologies that raise the bar for governance standards.
- Governance that Inspires and Mobilizes: ethical, inclusive decisions aligned with the highest market standards.



Impact for the Future

This recognition strengthens our reputation, inspires trust, and reaffirms our commitment to a human-centered and sustainable leadership.



MAHLE METAL LEVE (B3: LEVE3 / LISTING SEGMENT: NOVO MERCADO)
WINNER OF THE ANEFAC **TRANSPARENCY AWARD 2025**.
HUMANIZED LEADERSHIP WITH TRANSPARENCY, INSPIRING THE MARKET.

MAHLE

HIGHLIGHTS

Q3 2025 Videoconference

- On August 18, the U.S. government added new items to Section 232, such as pistons and other products manufactured by the Company, imposing a 50% tax on content (aluminum and steel) and a 10% tax on the remainder, significantly reducing the previous tariff.
- Brazil & Mexico signed a bilateral cooperation agreement for production and use of biofuel.
- Mercosur & EU commercial agreement expected to be signed by the end of this year.
- GM & Hyundai announced an agreement to develop together 5 new vehicles for Latin America with 1st launch in 2028.
- GM will assemble the Spark BEV vehicle in the northeast of Brazil in 2026.

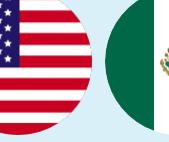
NEW BUSINESS ALIGNED WITH OUR STRATEGY:

- Mechanical Variable Compressor for Light Vehicles
- Connecting Rods for Diesel Engines Conventional & Hybrid
- Air Cleaner Module for Light Vehicles
- Bearings for Hybrid Engines Light Vehicles



MARKET OVERVIEW

Sales and Production: Brazil and Argentina
 Production: North America and Europe

9M25 x 9M24		Vehicles (thousands)	Brazil 	Argentina 		Total  	
Sales ¹	Light	1,809.2	3.3%	455.2	63.6%	2,264.4	11.5%
	Heavy-duty	101.8	-4.8%	17.2	63.3%	118.9	1.3%
Production ¹	Light	1,864.0	6.5%	379.2	4.6%	2,243.2	6.2%
	Heavy-duty	122.7	-0.9%	7.7	20.6%	130.4	0.1%
9M25 x 9M24		Vehicles (thousands)	Europe 	North America   		Total    	
Production ²	Light	12,536.6	-2.3%	11,549.7	-2.4%	24,086.3	-2.3%
	Heavy-duty	428.5	-3.3%	418.9	-17.0%	847.4	-10.1%

¹ Source: Anfavea, Fenabrade, Adefa, IHS, Acara & Indec.

² Source: IHS



NET REVENUES PERFORMANCE BY MARKET

Net sales by market

Net sales by market (in BRL million, except percentages)	Q3 2025 (a)	Q3 2024 (b)	(a/b)	9M 2025 (a)	9M 2024 (b)	(a/b)
Original Equipment – Domestic	594.4	336.8	76.5%	1,637.4	910.0	79.9%
Original Equipment – Export	298.5	291.1	2.5%	900.6	906.9	-0.7%
Subtotal	892.9	627.9	42.2%	2,538.0	1,816.9	39.7%
Aftermarket – Domestic	454.9	439.7	3.5%	1,285.5	1,189.8	8.0%
Aftermarket – Export	97.5	83.0	17.5%	257.6	233.5	10.3%
Subtotal	552.4	522.7	5.7%	1,543.1	1,423.3	8.4%
Total	1,445.3	1,150.6	25.6%	4,081.1	3,240.2	26.0%



SUMMARY P&L

(Millions BRL)	Q3 2025	Just for comparison's purpose				
		IAS-29 Hyperinflation Argentina	Q3 2025 without IAS-29	Q3 2024 without IAS-29	IAS-29 Hyperinflation Argentina	Q3 2024
Net operating revenue	1,445.3	(18.0)	1,427.3	1,105.5	(45.1)	1,150.6
Gross profit	414.4	4.7	419.1	370.3	15.3	355.0
Selling, general and administrative expenses and other operating income (expenses)	(145.8)	1.8	(144.0)	(132.6)	0.1	(132.7)
Gain on net monetary position of foreign subsidiary (operating profit)	10.6	(10.6)	-	-	(18.7)	18.7
Profit before finance income and costs and taxes (EBIT)	279.2	(4.1)	275.0	237.6	(3.3)	241.0
Net finance income	(6.7)	0.5	(6.2)	(17.6)	1.7	(19.3)
Income tax and social contribution	(85.2)	-	(85.2)	(79.9)	-	(79.9)
Profit for the period	187.3	(3.6)	183.7	140.2	(1.6)	141.8
EBITDA	309.8	(4.1)	305.7	262.9	(3.3)	266.2
Gross margin	28.7%		29.4%	33.5%		30.9%
EBITDA margin	21.4%		21.4%	23.8%		23.1%

FOR COMPARISON PURPOSES, THE TABLE SHOWS THE EFFECTS OF IAS-29 (CPC 42) ON ACCOUNTING



SUMMARY P&L

(Millions BRL)	9M 2025	Just for comparison's purpose				9M 2024
		IAS-29 Hyperinflation Argentina	9M25 without IAS-29	9M24 without IAS-29	IAS-29 Hyperinflation Argentina	
Net operating revenue	4,081.1	(34.6)	4,046.5	3,133.6	(106.6)	3,240.2
Gross profit	1,139.2	28.7	1,167.9	1,055.6	56.5	999.1
Selling, general and administrative expenses and other operating income (expenses)	(470.3)	4.0	(466.3)	(390.7)	(3.6)	(387.1)
Gain on net monetary position of foreign subsidiary (operating profit)	42.9	(42.9)	-	-	(90.4)	90.4
Profit before finance income and costs and taxes (EBIT)	711.9	(10.2)	701.7	665.0	(37.3)	702.3
Net finance income	(36.3)	(0.5)	(36.8)	(63.5)	(5.6)	(57.9)
Income tax and social contribution	(202.8)	-	(202.8)	(213.9)	-	(213.9)
Profit for the period	472.8	(10.7)	462.1	387.6	(42.9)	430.5
EBITDA	808.0	(10.2)	797.8	740.9	(37.5)	778.4
Gross margin	27.9%		28.9%	33.7%		30.8%
EBITDA margin	19.8%		19.7%	23.6%		24.0%

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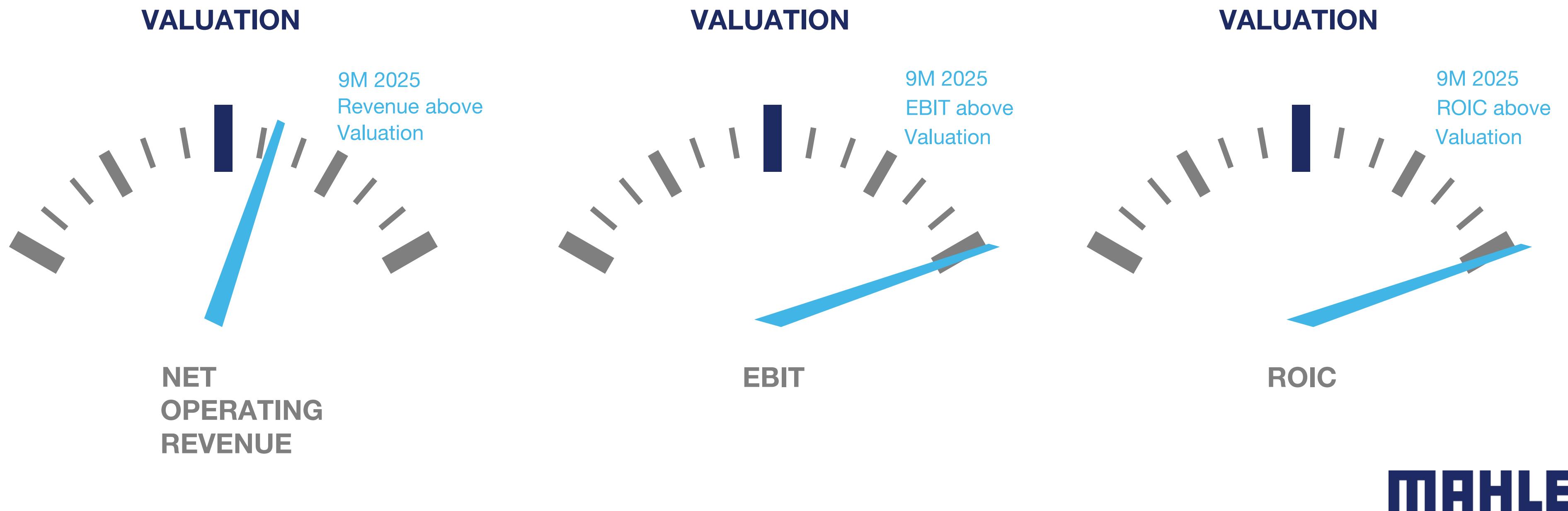


SUMMARY OF RESULTS

Acquisitions in 2024

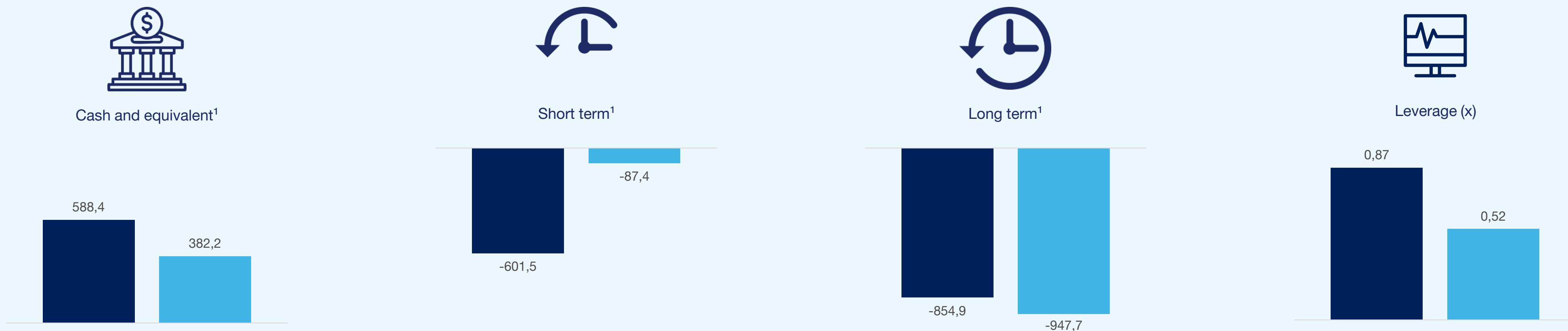
Comparison of 9M 2025 (real) versus Valuation (weighted average)

MAHLE Compressores do Brasil Ltda. + MAHLE Aftermarket Thermal



NET FINANCIAL RESULT

Finance income and costs (in BRL million)	Q3 2025 (a)	Q3 2024 (b)	Var. (a-b)	9M 2025 (c)	9M 2024 (d)	Var. (c-d)
Net interest income (expense)	(16.7)	(8.9)	(7.8)	(66.9)	(5.9)	(61.0)
Net foreign Exchange gains (losses) and gain (loss) on derivates	30.0	0.8	29.3	58.2	(56.6)	114.8
Net monetary variation + Others	(20.1)	(11.1)	(8.9)	(27.6)	4.7	(32.2)
Net finance income (costs)	(6.7)	(19.3)	12.6	(36.3)	(57.9)	21.6

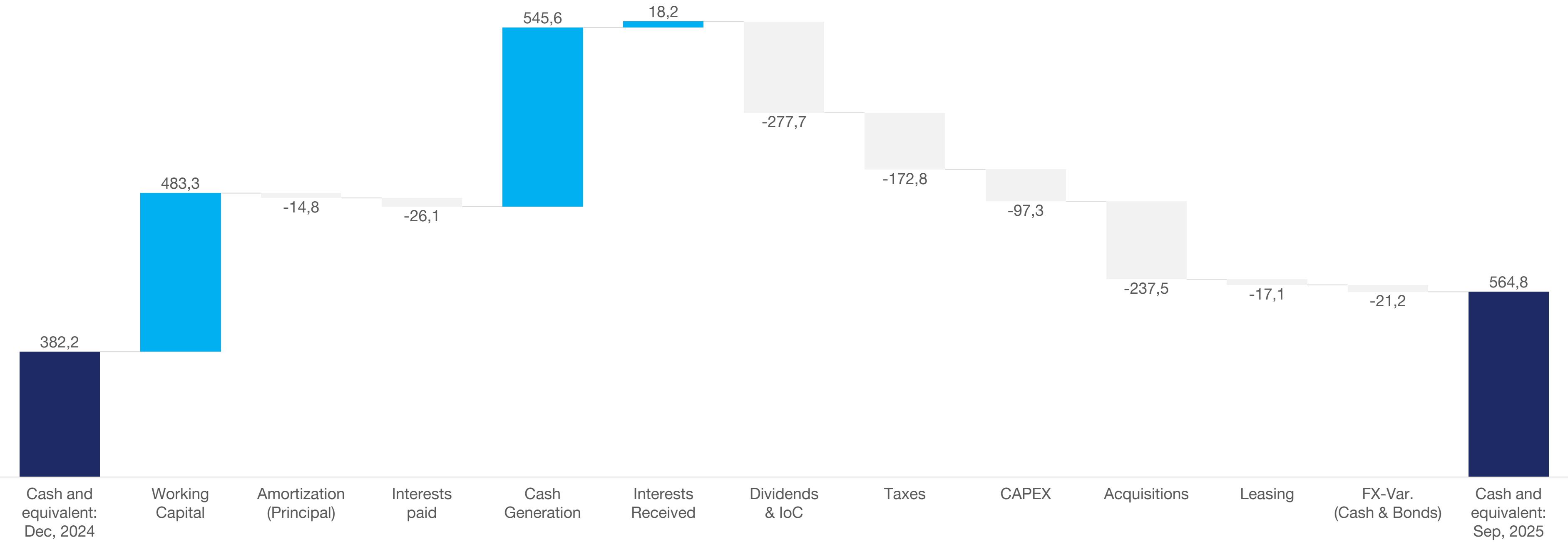


¹ in BRL million

September 30, 2025 December 31, 2025

CASH FLOW

Cash and equivalents (Millions BRL)



Q&A SESSION

LEVE

B3 LISTED NM

SMLL B3

IDIV B3

IGC-NM B3

IGC B3

IGCT B3

ICON B3

INDX B3

ITAG B3

IBRA B3

Brands sold by MAHLE Metal Leve

BEHR[®]

CLEVITE[®]

cofap[®]

IZUMI[®]

MAHLE[®]

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THANK YOU

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