

Q3 2024 Financial Results Video Conference Call
MAHLE Metal Leve S.A.

B3: LEVE3 | Segment: Novo Mercado
Investor Relations | November 8, 2024

➤ **LEVE**
B3 LISTED NM



Agenda

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| 02 | Highlights | 06 | Financial Management |
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| 04 | Net Revenues Performance by Market | 08 | Questions & Answers |

Speakers

Q3 2024 Videoconference

Claudio Braga

Chief Financial Officer



Fábio Peres

Executive Finance Manager



Daniel Brasil Alves

Marketing and Corporate Communications



Evandro Tozati

South America Aftermarket Director



Q3 2024 Videoconference

~3.2bi_(9M 2024)
Net sales revenue

3 acquisitions
Compressores
Aftermarket Thermal
Arco Climatização









20.9%_(Q3 2024)
EBIT

23.1%_(Q3 2024)
EBITDA

Sales and Production: Brazil and Argentina

Production: North America and Europe

9M 2024 x 9M 2023		Vehicles (thousands)	 Brazil	 Argentina	 Total		
Sales ¹	Light	1,752.2	14.2%	278.2	-10.7%	2,030.4	10.0%
	Heavy-duty	106.9	12.7%	10.5	-5.7%	117.4	10.8%
Production ¹	Light	1,750.4	5.2%	362.4	-22.1%	2,112.8	-0.8%
	Heavy-duty	123.8	42.1%	5.6	-14.0%	129.4	38.2%

9M 2024 x 9M 2023		Vehicles (thousands)	 Europe	 North America	 Total		
Production ²	Light	12,809.3	-3.7%	11,773.4	-1.2%	24,582.7	-2.5%
	Heavy-duty	459.6	-12.0%	500.6	-3.0%	960.2	-7.5%

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

² Source: IHS

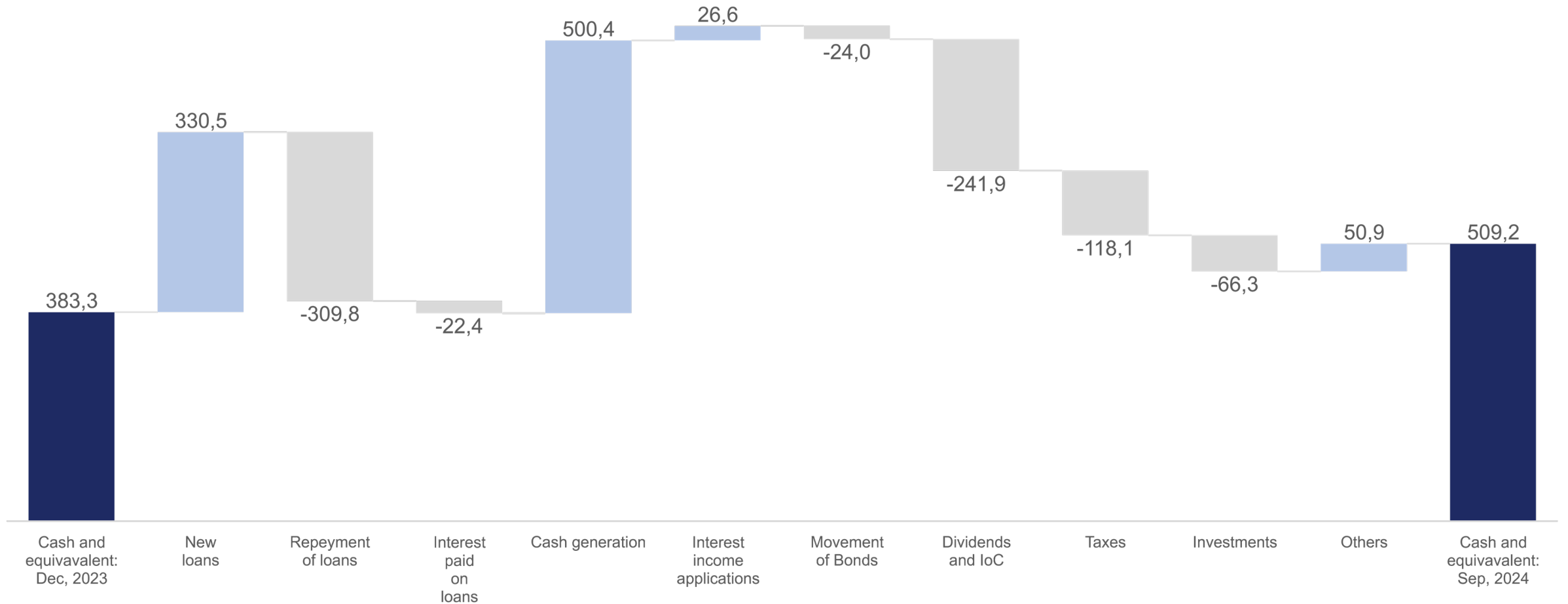
Net Revenues Performance by Market

Net sales by market (in BRL million, except percentages)	Q3 2024 (a)	Q3 2023 (b)	(a/b)	9M 2024 (c)	9M 2023 (d)	(c/d)
Original Equipment – Domestic	336.8	310.6	8.4%	910.0	896.0	1.6%
Original Equipment – Export	291.1	357.4	-18.6%	906.9	1,031.5	-12.1%
Subtotal	627.9	668.0	-6.0%	1,816.9	1,927.5	-5.7%
Aftermarket – Domestic	439.7	443.6	-0.9%	1,189.8	1,201.6	-1.0%
Aftermarket – Export	83.0	67.8	22.4%	233.5	193.2	20.9%
Subtotal	522.7	511.4	2.2%	1,423.3	1,394.8	2.0%
Total	1,150.6	1,179.4	-2.4%	3,240.2	3,322.3	-2.5%

Gross margin and expenses

Summary of income statement (in BRL million, except percentages)	Q3 2024 (a)		Q3 2023 (b)		(a/b)	9M 2024 (c)		9M 2023 (d)		(c/d)
Net operating revenue	1,150.6	100.0%	1,179.4	100.0%	-2.4%	3,240.2	100.0%	3,322.3	100.0%	-2.5%
Cost of sales and services	(795.6)	-69.1%	(831.3)	-70.5%	-4.3%	(2,241.1)	-69.2%	(2,317.0)	-69.7%	-3.3%
Gross profit	355.0	30.9%	348.1	29.5%	2.0%	999.1	30.8%	1,005.3	30.3%	-0.6%
Selling and distribution, general and administrative expenses	(120.5)	-10.5%	(120.9)	-10.3%	-0.3%	(343.1)	-10.6%	(345.2)	-10.4%	-0.6%
Research and development expenses	(12.7)	-1.1%	(15.5)	-1.3%	-18.1%	(42.1)	-1.3%	(42.8)	-1.3%	-1.6%
Other operating income (expenses), net	0.5	0.0%	(7.9)	-0.7%	-106.3%	(2.0)	-0.1%	(8.3)	-0.2%	-75.9%
Gain on net monetary position in foreign subsidiary (operating profit)	18.7	1.6%	17.3	1.5%	8.1%	90.4	2.8%	75.3	2.3%	20.1%
Profit before finance income and costs and taxes (EBIT)	241.0	20.9%	221.1	18.7%	9.0%	702.3	21.7%	684.3	20.6%	2.6%
Net finance income (costs)	(19.3)	-1.7%	49.6	4.2%	-138.9%	(57.9)	-1.8%	93.8	2.8%	-161.7%
Profit before taxes	221.7	19.3%	270.7	23.0%	-18.1%	644.4	19.9%	778.1	23.4%	-17.2%
Income tax and social contribution	(79.9)	-6.9%	(55.9)	-4.7%	42.9%	(213.9)	-6.6%	(184.4)	-5.6%	16.0%
Profit for the period	141.8	12.3%	214.8	18.2%	-34.0%	430.5	13.3%	593.7	17.9%	-27.5%
EBITDA	266.2	23.1%	246.5	20.9%	8.0%	778.4	24.0%	760.8	22.9%	2.3%
Adjusted EBITDA	266.2	23.1%	246.5	20.9%	8.0%	770.5	23.8%	760.8	22.9%	1.3%

Cash and equivalents



Net financial result

Finance income and costs (in BRL million)	Q3 2024 (a)	Q3 2023 (b)	Change (a-b)	9M 2024 (c)	9M 2023 (d)	Change (c-d)
Net interest income (expense) (i)	(8.9)	4.5	(13.4)	(5.9)	16.5	(22.4)
Net foreign exchange gains (losses) and gain (loss) on derivatives (ii)	0.8	0.5	0.3	(56.6)	6.0	(62.6)
Net monetary variation + Others (iii)	(11.1)	3.6	(14.7)	4.7	(7.4)	12.1
Net finance income (costs) (i + ii + iii)	(19.3)	49.6	(68.8)	(57.9)	93.8	(151.7)

Net financial position (in BRL million)	Sep 30, 2024 (a)	Debt % (a)	Dec 31, 2023 (b)	Debt % (b)	Change (a-b)
Cash / bank balances / financial investments / loans (i):	509.2		383.3		125.9
Borrowings (ii):	(991.0)	100.0%	(851.2)	100.0%	(139.8)
<i>Short-term</i>	(139.3)	14.1%	(314.7)	37.0%	175.4
<i>Long-term</i>	(851.7)	85.9%	(536.5)	63.0%	(315.2)
Net financial position (i - ii):	(481.8)		(467.9)		(13.9)
Net debt / EBITDA	0.52x		0.51x		

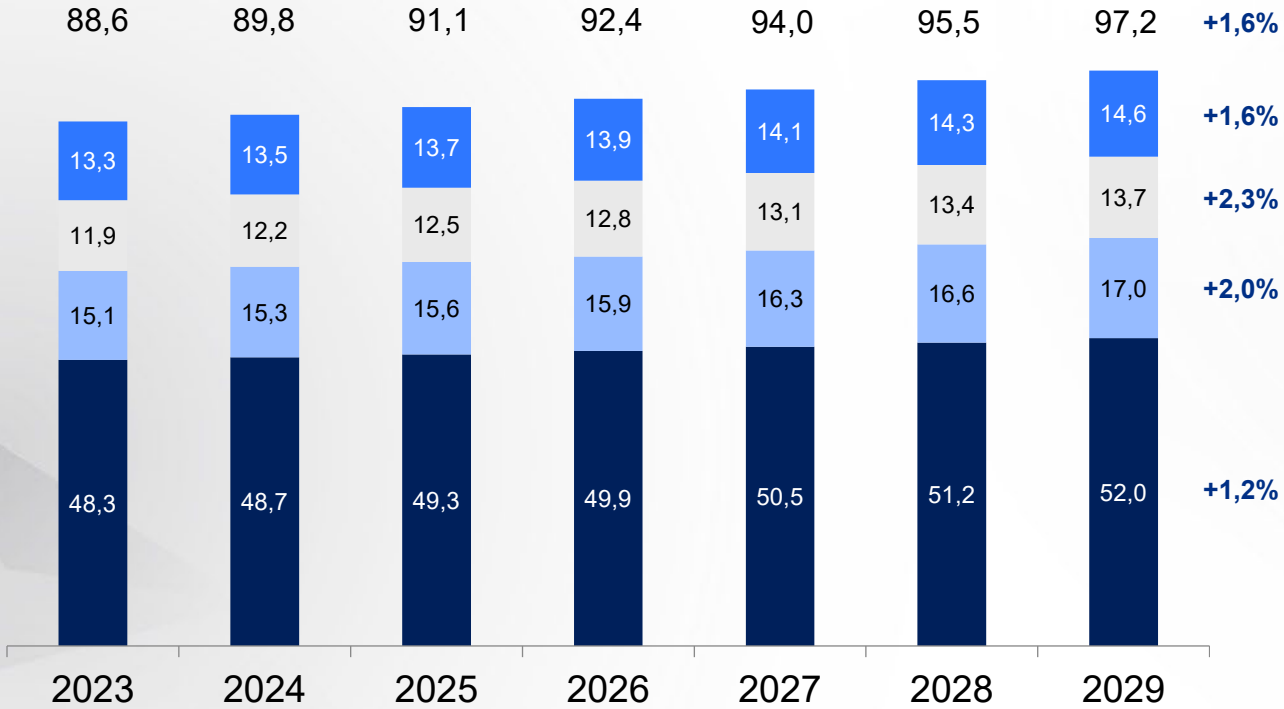


Evandro Tozati
Aftermarket

South & Central America Running Fleet (without 2 Wheels)



**CAGR
23-29**



■ Brazil ■ Argentina ■ Colombia & Chile ■ Other Countries

1,6%
CAGR FLEET
2023-2029

Electric Fleet
0,9% 2029
Hybrid Fleet
1,9% 2029

Fleet age average

	2023	2029	
LV:	11	12	Brazil (Years)
Bus:	17	19	
Truck:	12	11	

Source: Sindipeças, Fraga, Promotive, IHS (Brazil, Argentina, Colombia and Chile)

Other Countries: Ecuador, Uruguay, Venezuela, Peru, Bolivia, Paraguay and Central America

Trends and challenges in the Aftermarket

Access to
vehicle data



OEMs expanding
their participation
in the Aftermarket

Private labels:
distributors and
retail chains



Geopolitical
Tensions



Digitization of
channels and
interfaces
(b2b, e-commerce)



New
Influencers



Market
Consolidation

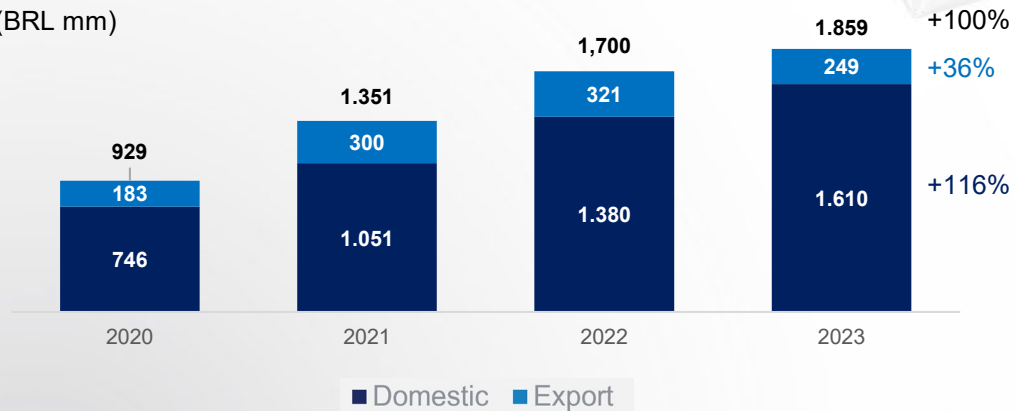


MAHLE Aftermarket Key Indicators

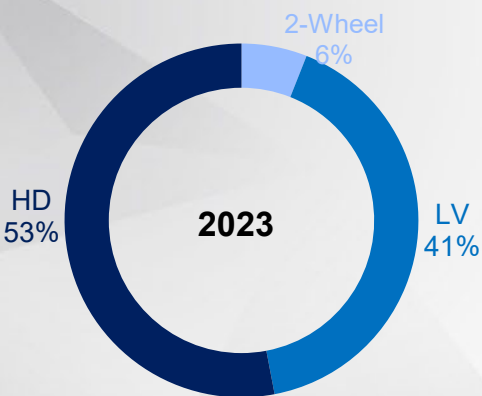
Aftermarket Sales

2023 vs 2020

(BRL mm)

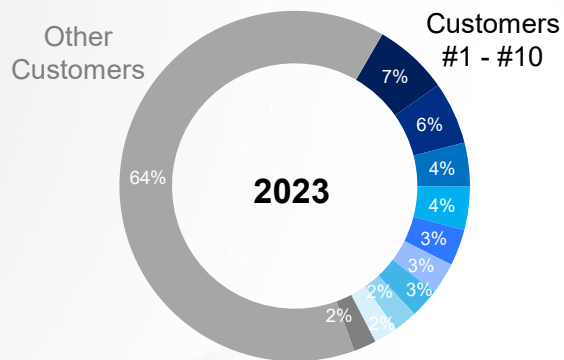


By Vehicle Type



Source: MAHLE

Customer Concentration



Internal Combustion Engine Components



cofap CLEVITE MAHLE



Cooling & Air Conditioning



BEHR MAHLE



Filters



MAHLE



Electric Engine Components



MAHLE



Equipments & Tools for Diagnostic and Mechanical Services



MAHLE

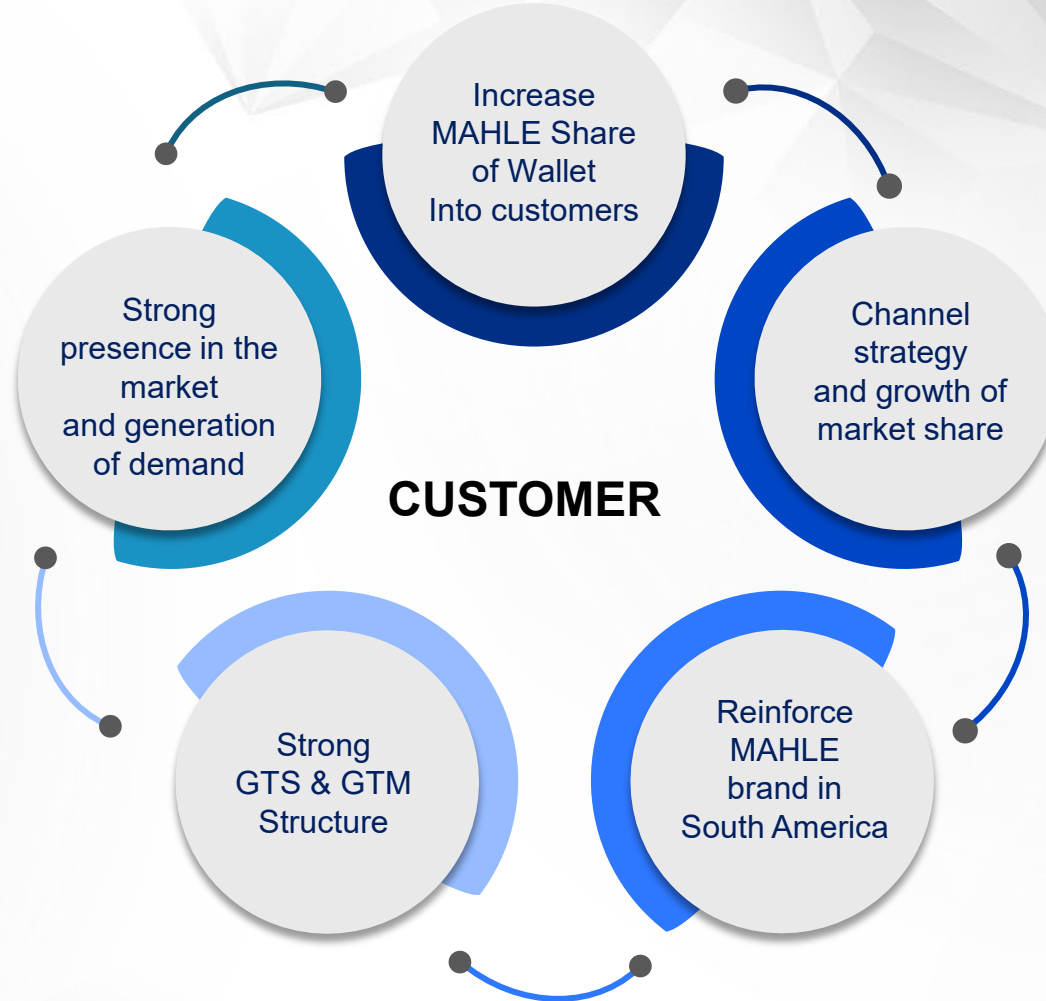
~71%
of products are manufactured by MML in South America

~86%
MML + MAHLE Group

MAHLE

Ensure sustainable growth in the face of changes and challenges in a competitive and dynamic market

Building MAHLE's Ecosystem Strategy



Create and add value to our customers



Sell-Out Focus



Product Portfolio



Data Analysis



Market Knowledge

Product Portfolio – New launches 2023



NEW PRODUCT LINES



COOLANTS



BATTERIES



TRANSMISSION
OIL FILTER



AIR INTAKE
MANIFOLD

+ 600 new SKU's
+570 mil parts sold

Product Portfolio – New launches 2024

1.100
new SKU's

+1,3 mi
sales potential in units

PRODUCTS UNDER
DEVELOPMENT



CAMSHAFTS



GASKETS



GUIDES, SEATS
AND ROCKERS ARMS



CYLINDERS
LV

OHW
PORTFOLIO





We are MAHLE
For Real!

South America Demand Generation Program – MAHLE For Real

Relationship For Real!



Enhance the relationship with direct and indirect customers

Experience For Real!



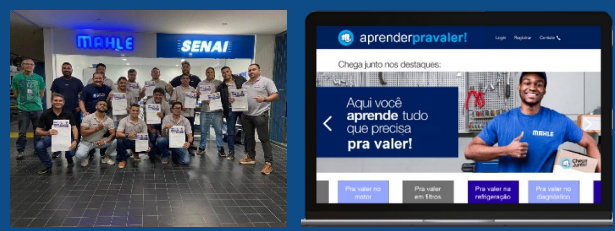
Promote unique experiences to retailers and end customers

Promotion For Real!



Promotion campaigns with retailers and workshops

Blue Glove Program



Training and certification program for mechanics

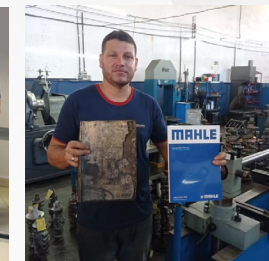
Build a strong alliance with WDs, Retailers and Workshops through sales promotion & Blue Glove Program

We did a lot physically...

+14.000
people
trained



+750
Visitors to
our plants



+6.000
visits in
retailers

+300
visits fleets

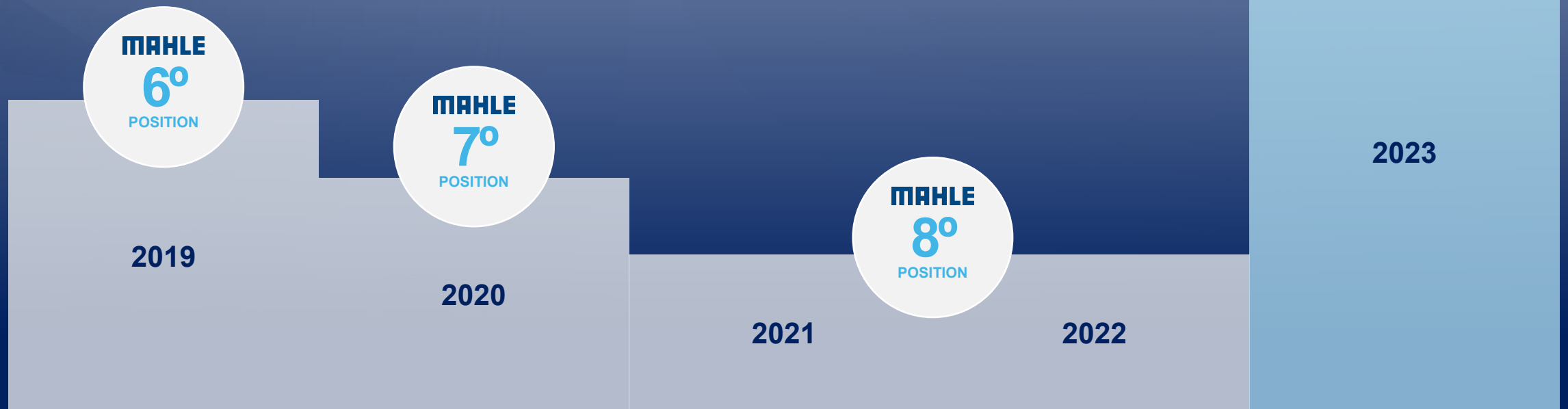
+630
visits engine
rebuilders



2023/2024

...and our brand recognition has increased!

The “Brands in the Workshop” survey is an annual market study carried out by CINAU (Automotive Intelligence Center) in partnership with *Oficina Brasil* Group.





I'm a Blue Glove Mechanic. It's for Real!





Be simple, easy to do business with and be the first option of choice for our customers.

LEVE

B3 LISTED NM

SMLL B3

IDIV B3

IGC-NM B3

IGC B3

IGCT B3

ICON B3

INDX B3

ITAG B3

IBRA B3

Q&A session

MAHLE

Thanks for your attention

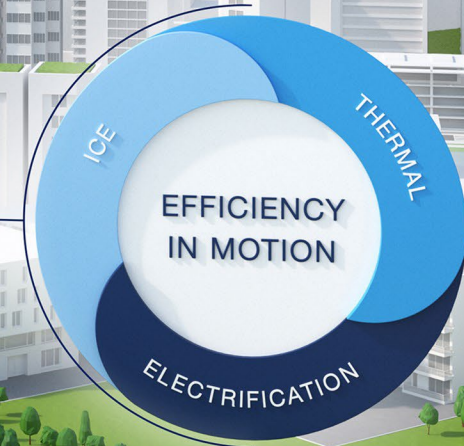
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WE SHAPE
FUTURE MOBILITY



MAHLE