



# lochpe-Maxion 1Q26 Earnings

April 30, 2026

**MYPK**  
B3 LISTED NM

**ISE B3**

**IDIVERSA B3**

**ICO2 B3**

**ADR: IOCJY**

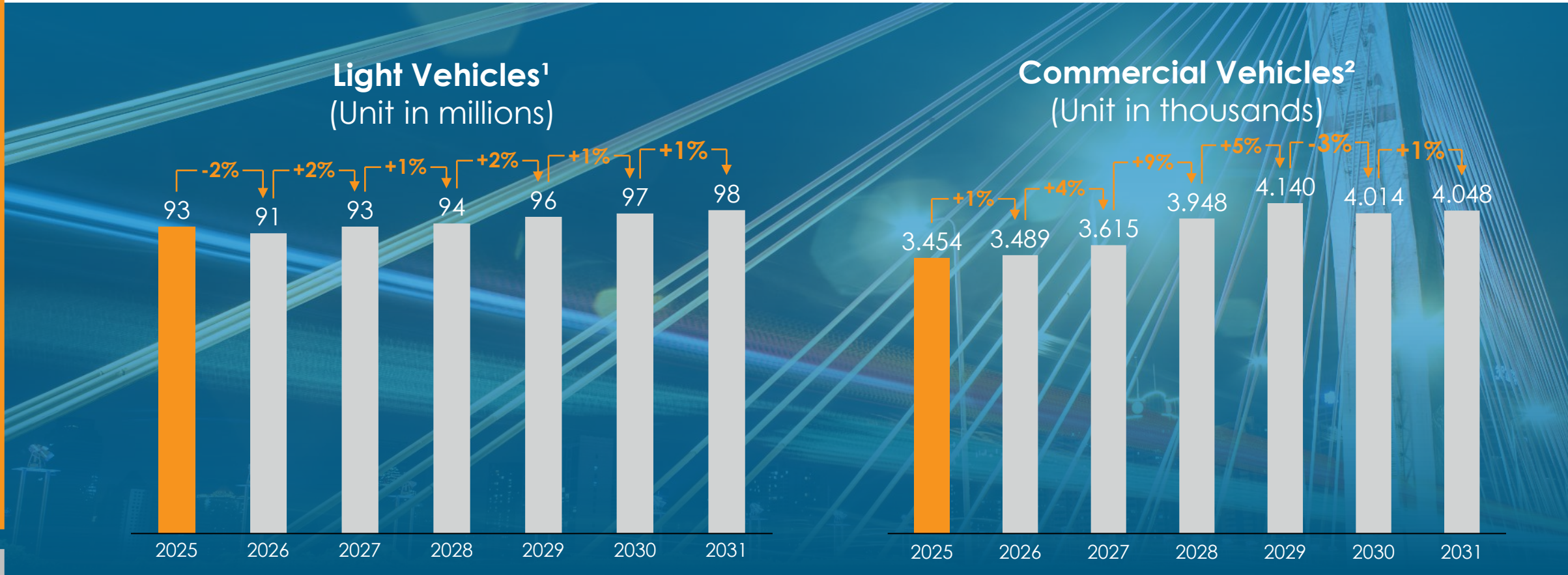


# 1 Q26 Executive Overview

- Relatively Stable sales
  - Despite YoY reduction in NA and EU CV, market shows signs of recovery
  - Maxis globally performing solid, LV + CV
- Profitability increases
  - Consistent modest increases reflect NA restructuring, Europe resilience and Asia outperformance
- Flexible supply chain
  - Successful navigation of geopolitical challenges enable flawless customer service
- Operational discipline
  - Relentless performance excellence and global strength fuel new business wins and value creation



# Market – Global Vehicle Production



**Global production ex-China - var.**

+1% -2% +2% +2% +2% +1% +1%

-7% +6% +3% +10% +4% -2% +1%

Source: <sup>1</sup> S&P Global – April 2026  
<sup>2</sup> Global Data 1Q26

# 1 Q26 Highlights

## Net Revenue

**R\$ 3.8 billion**

Sustained sales levels despite significant YoY declines in North and South America commercial vehicles, offset by South America and Asia light vehicles.

Revenue growth excluding FX effects.

## Gross Profit

**R\$ 441.5 million**

with a margin of

**11.6%**

an increase of

**0.3 p.p.<sup>1</sup>**

A resilient approach to global uncertainty enables effective customer support and sustained productivity gains.

## EBITDA

**R\$ 357.0 million**

with a margin of

**9.4%**

an increase of

**0.4 p.p.<sup>1</sup>**

Operational discipline and restructuring efforts support strong performance and healthy profitability.

## Leverage<sup>2</sup>

**2.49x**

compared to

**2.65x**

in 4Q25

**2.34x**

in 1Q25

Meaningful QoQ leverage reduction supported by stronger cash flow and disciplined execution.

<sup>1</sup> Compared to the same period last year

<sup>2</sup> Net debt/EBITDA for the last 12 months

# Revenue by Product



Structural Components LV

3%



Structural Components CV

19%



Steel Wheels LV

24%



Steel Wheels CV

20%



Aluminum Wheels LV

33%

1Q25

3%

17%

24%

20%

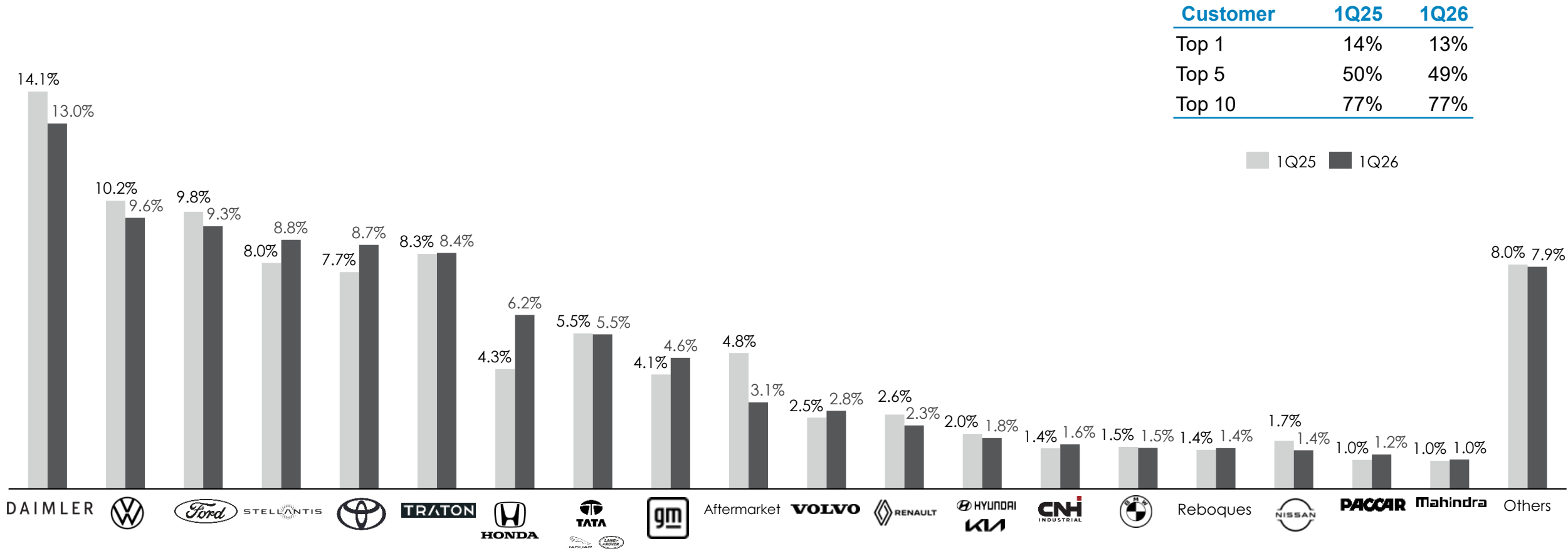
36%

1Q26

Strong demand for aluminum wheels in the light vehicle segment across South America, North America, and Asia partially offsets the significant decline in commercial vehicles, particularly in North America (impacting MSC).

LV: light vehicles  
CV: commercial vehicles

# Revenue by Customer



| Customer | 1Q25 | 1Q26 |
|----------|------|------|
| Top 1    | 14%  | 13%  |
| Top 5    | 50%  | 49%  |
| Top 10   | 77%  | 77%  |

■ 1Q25 ■ 1Q26

Lower demand for commercial vehicles was offset by the strong performance of light vehicles, in line with the evolution of the product mix, especially aluminum wheels

# Operational Performance South America

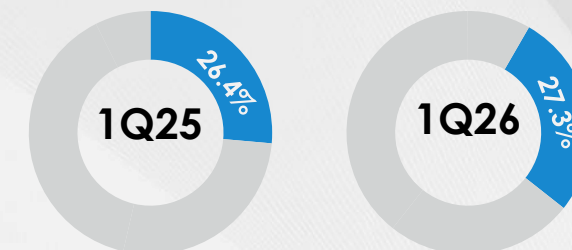
## Net Operating Revenue

1Q26  
R\$ 1.0 billion  
stable vs 1Q25

Stable revenue despite  
Brazilian truck market  
contraction

+ 7.8% Light vehicles  
- 7.0% Commercial vehicles

## Share of Consolidated Net Operating Revenue – (%)



## Brazilian Market Performance<sup>1</sup> – Vehicles Produced (in thousands)

|                     | 1Q25 | 1Q26 | Var.   |
|---------------------|------|------|--------|
| Light vehicles      | 560  | 601  | 7.4%   |
| Commercial vehicles | 39   | 33   | -14,3% |

<sup>1</sup> Source: ANFAVEA and company estimates.

Note: Financial information reported in Brazilian Reals (R\$).

# Operational Performance North America

## Net Operating Revenue

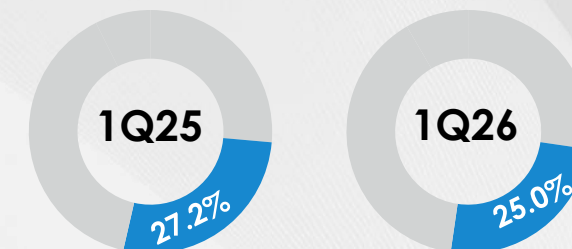
1Q26

R\$ 950 million

▼ 11.2% vs 1Q25

Solid 1Q 2026 margin  
after restructuring,  
preparing for truck  
market rebound

## Share of Consolidated Net Operating Revenue – (%)

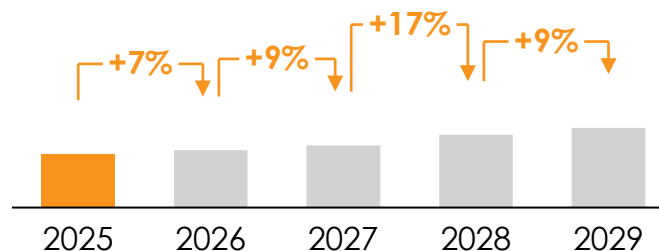


## Market Performance<sup>1</sup> – Vehicles Produced (in thousands)

|                     | 1Q25  | 1Q26  | Var.   |
|---------------------|-------|-------|--------|
| Light vehicles      | 3,767 | 3,692 | -2.0%  |
| Commercial vehicles | 130   | 105   | -19.2% |

+ 3.9% light vehicles  
- 26.7% commercial vehicles

## NA Commercial Vehicles Production Forecast



<sup>1</sup> Source: April 2026- S&P Global light vehicles, 1Q26 - Global Data commercial vehicles and company estimates.

Note: Financial information reported in Brazilian Reals (R\$).

# Operational Performance EMEA<sup>1</sup>

## Net Operating Revenue

1Q26

R\$ 1.5 billion

▼ 2.4% vs 1Q25

Light vehicle portfolio  
clean up, Maxion  
mitigating through  
strong truck  
performance

## Share of Consolidated Net Operating Revenue – (%)

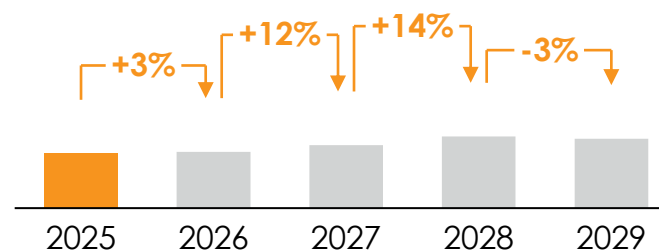


## Market Performance<sup>2</sup> – Vehicles Produced (in thousands)

|                     | 1Q25  | 1Q26  | Var.  |
|---------------------|-------|-------|-------|
| Light vehicles      | 4,043 | 3,948 | -2.3% |
| Commercial vehicles | 110   | 120   | 8.8%  |

- 6.5% light vehicles  
+ 11.3% commercial vehicles

## EU Commercial Vehicles Production Forecast



<sup>1</sup> Europe, Middle East and Africa.

<sup>2</sup> Considers EU27 + UK + Türkiye

<sup>3</sup> Source: April 2026- S&P Global light vehicles, 1Q26 - Global Data commercial vehicles and company estimates.

Note: Financial information reported in Brazilian Reals (R\$).

# Operational Performance Asia

## Net Operating Revenue

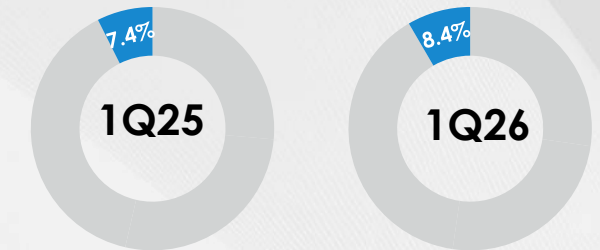
1Q26

R\$ 321 million

▲ 9.8% vs 1Q25

**Solid 1Q 2026  
encouraged by  
underlying  
momentum  
in the business**

## Share of Consolidated Net Operating Revenue – (%)



## Market Performance<sup>2</sup> – Vehicles Produced (in thousands)

|               | 1Q25  | 1Q26  | Var.  |
|---------------|-------|-------|-------|
| India – LV    | 1,597 | 1,746 | 9.4%  |
| India – CV    | 145   | 167   | 15.2% |
| Thailand – LV | 351   | 356   | 1.2%  |

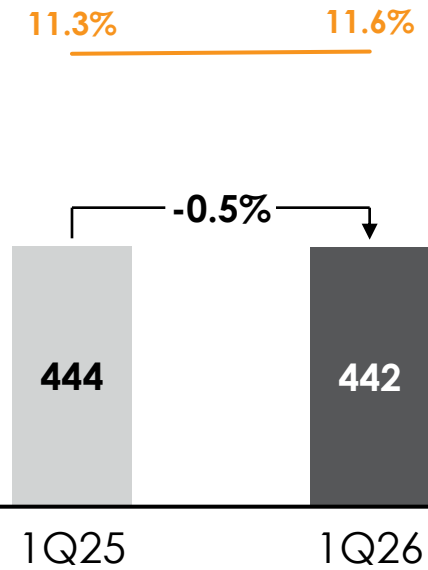
+ 18.2% light vehicles  
- 5.7% commercial vehicles

<sup>2</sup> Source: April 2026- S&P Global light vehicles, 1Q26 - Global Data commercial vehicles and company estimates.

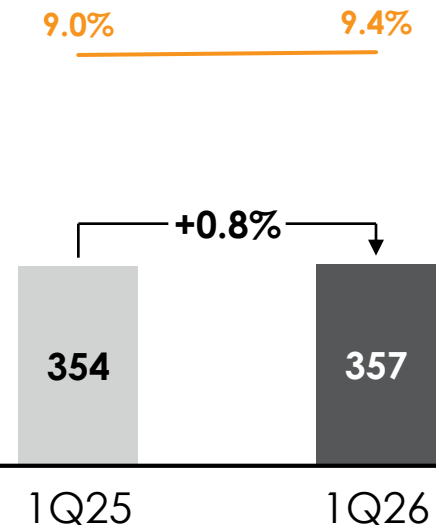
Note: Financial information reported in Brazilian Reals (R\$).

# Gross Profit and Gross Margin (%)

The impact of lower fixed cost absorption was mitigated by repricing, a more favorable sales mix, and higher operational efficiency.



# EBITDA and EBITDA Margin (%)

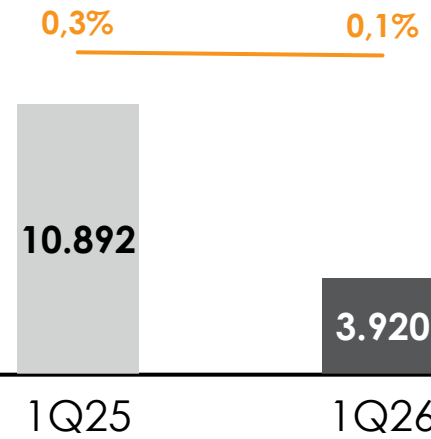


EBITDA margin improved despite North and South America Truck.

Note: Restructuring costs amounted to R\$ 6.0 million in 1Q26 compared to R\$ 2.8 million in 1Q25  
Financial information reported in Brazilian Reals (R\$) millions.



# Net Income

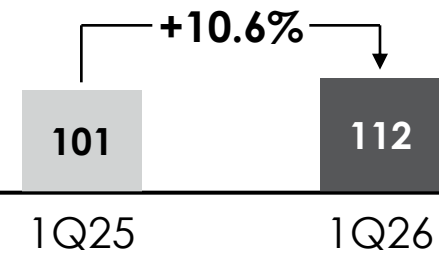


Note: Financial information reported in Brazilian Reais (R\$) thousands.

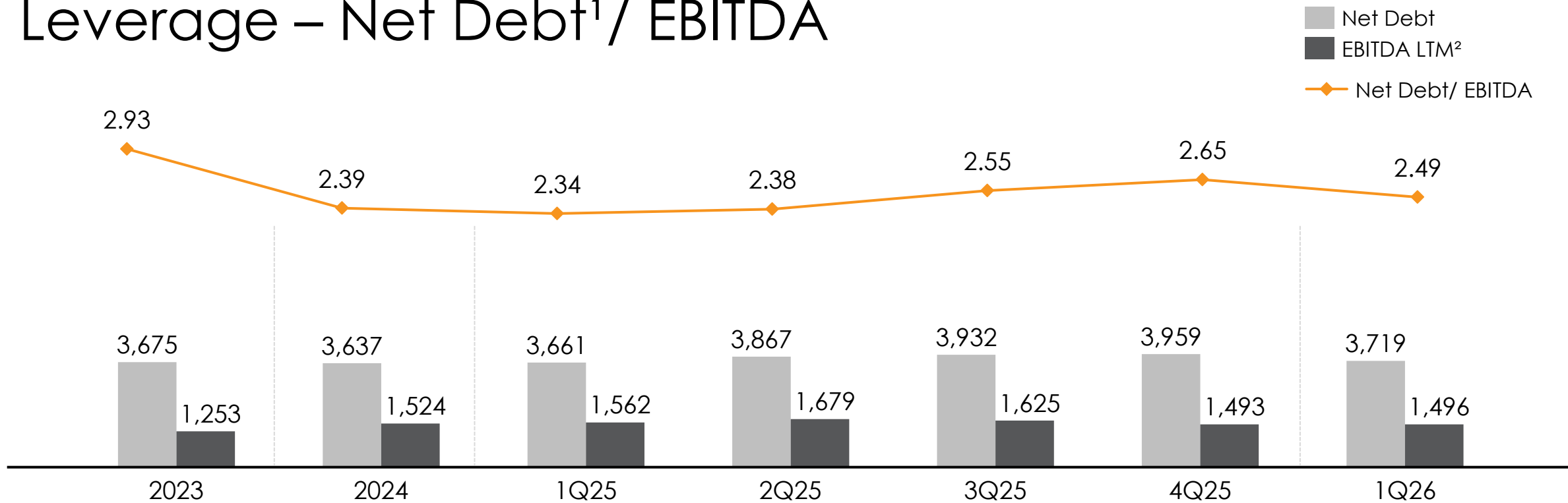


# Investments

Capex was mostly allocated to projects in Europe and Brazil, with a focus on portfolio initiatives, operational efficiency, automation, process improvements, and new business.



# Leverage – Net Debt<sup>1</sup>/ EBITDA



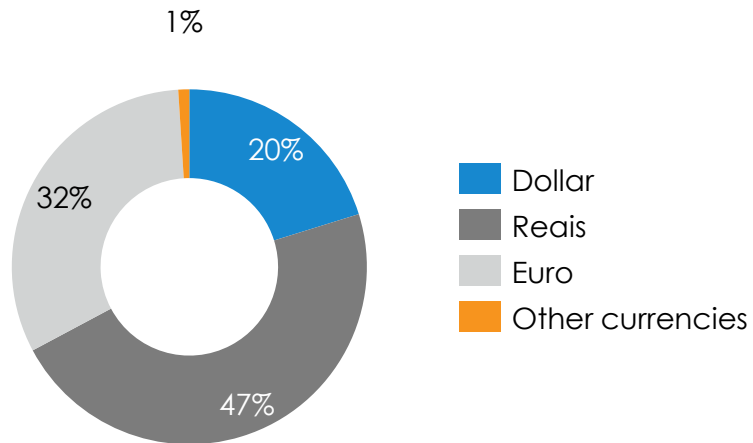
<sup>1</sup> Considers net debt + derivative financial instruments

<sup>2</sup> LTM : last 12 months

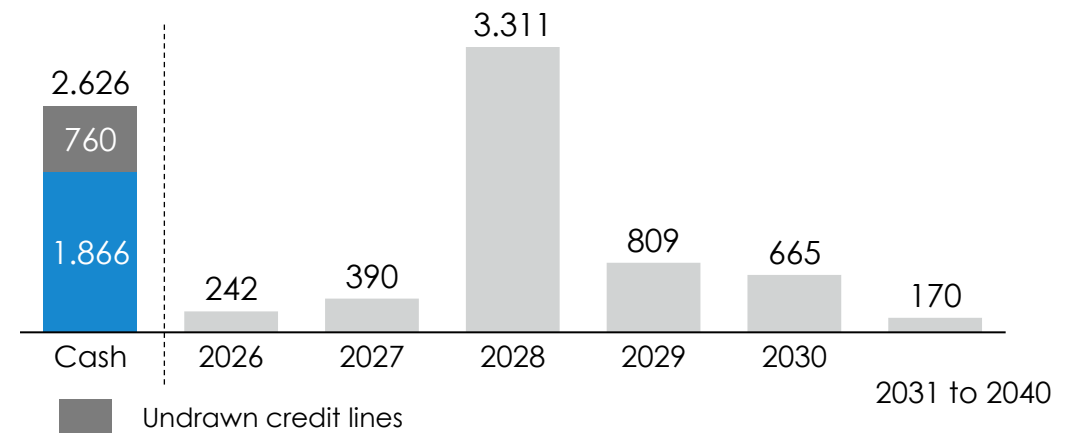
Note: Financial information reported in Brazilian Reais (R\$) millions.

# Gross Debt

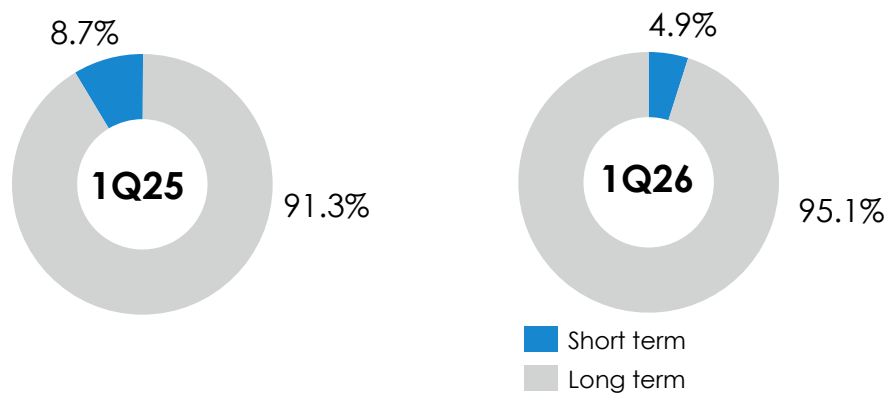
## Composition



## Maturity<sup>1</sup> (in millions)



## Term



## Cost

|              | 1Q25       | 1Q26       |
|--------------|------------|------------|
| Cost (BRL)   | CDI + 1.4% | CDI + 0.7% |
| Cost (EUR)   | 3.5%       | 3.5%       |
| Cost (USD)   | 5.6%       | 5.2%       |
| Average time | 3.7 years  | 3.1 years  |

<sup>1</sup>Includes financial instruments

Note: Financial information reported in Brazilian Reais (R\$) millions.

# Teamwork Converts into Bottomline Results



Annual Award Program Recognizes Sustained Value Creation



**1,700+ Projects – Wheels and Components – 34 plants - 19 Team Winners!**

# Delivering Value in a Complex Global World



Customer Awards and New Wins  
Confirm Our Execution



AMERICAS



AMERICAS



ASIA



EMEA



**MAXION**

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