



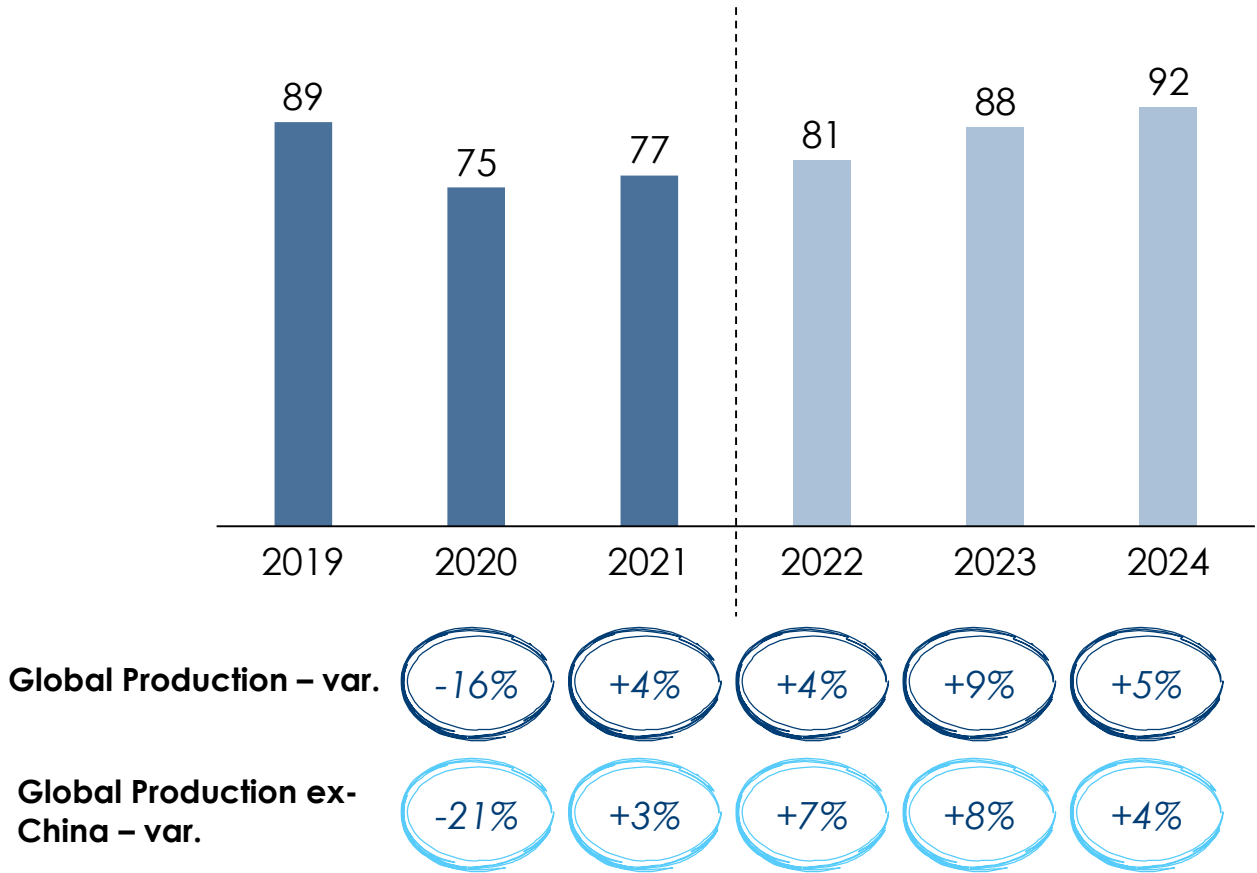
1Q22 EARNINGS RELEASE

MAY 10, 2022

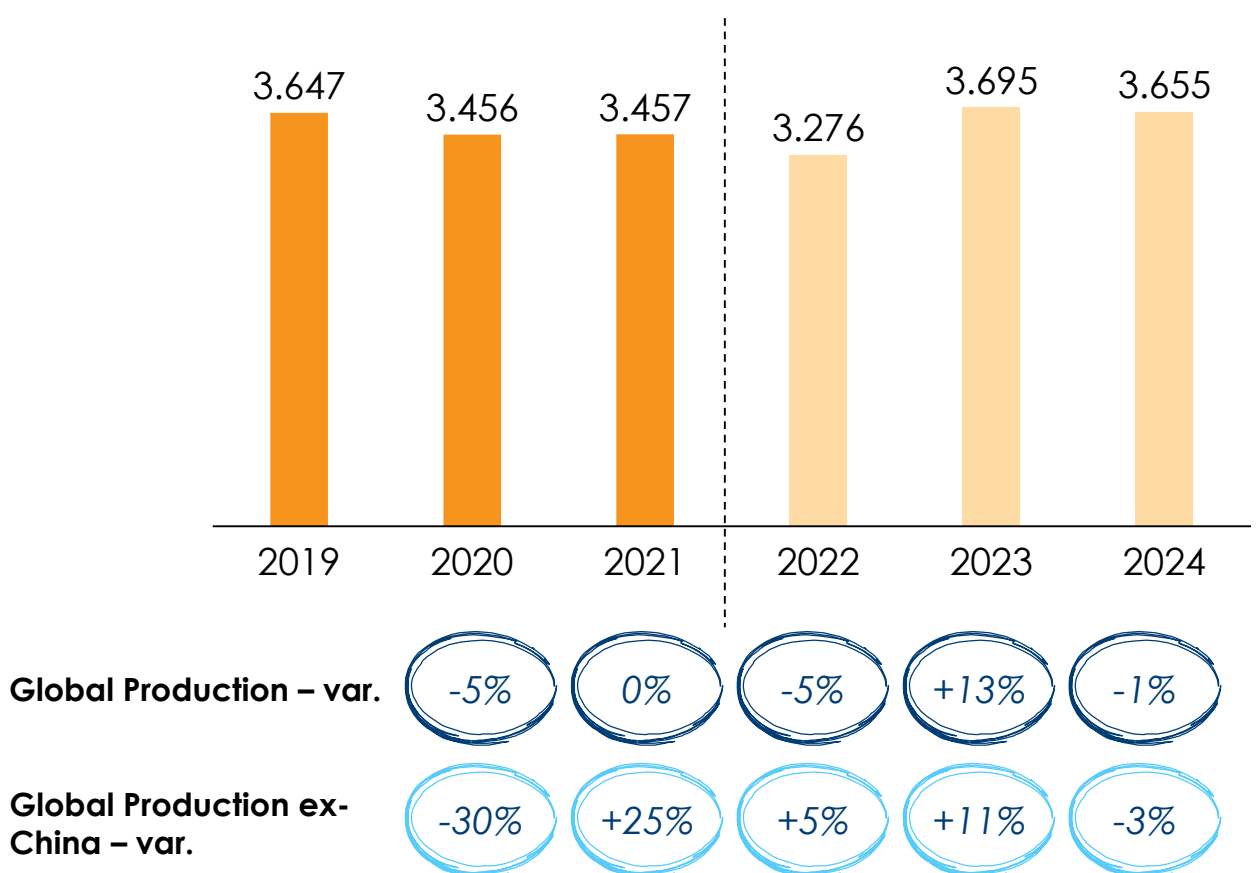


Global Market Recovery – Light and Commercial Vehicles Forecast

Light Vehicles¹ - Millions Units



Commercial Vehicles² - Millions Units



- Reduction in production forecast due to the semiconductor supply crisis and the conflict between Russia and Ukraine

Source:
¹ IHS Auto –April 2022 and Company estimates
² LMC Auto 1Q22 and Company Estimates

1Q22 Highlights

Positive Effect of a Diversified Business Model

Net Revenue

R\$ 4,3 billion, an increase of 36.5% compared to 1Q21

EBITDA

R\$ 548.2 million with 12.8% margin, an increase of 49.0% compared to 1Q21

Gross Profit

R\$ 611.0 million with 14.3% margin, an increase of 49.1% compared to 1Q21

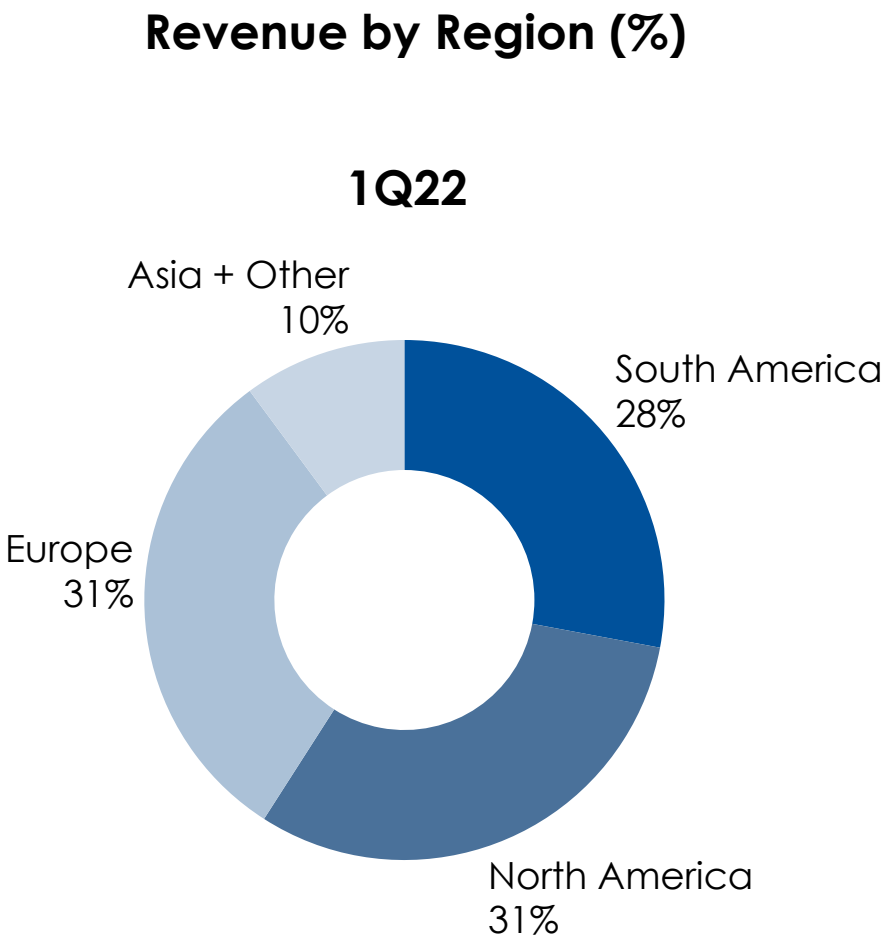
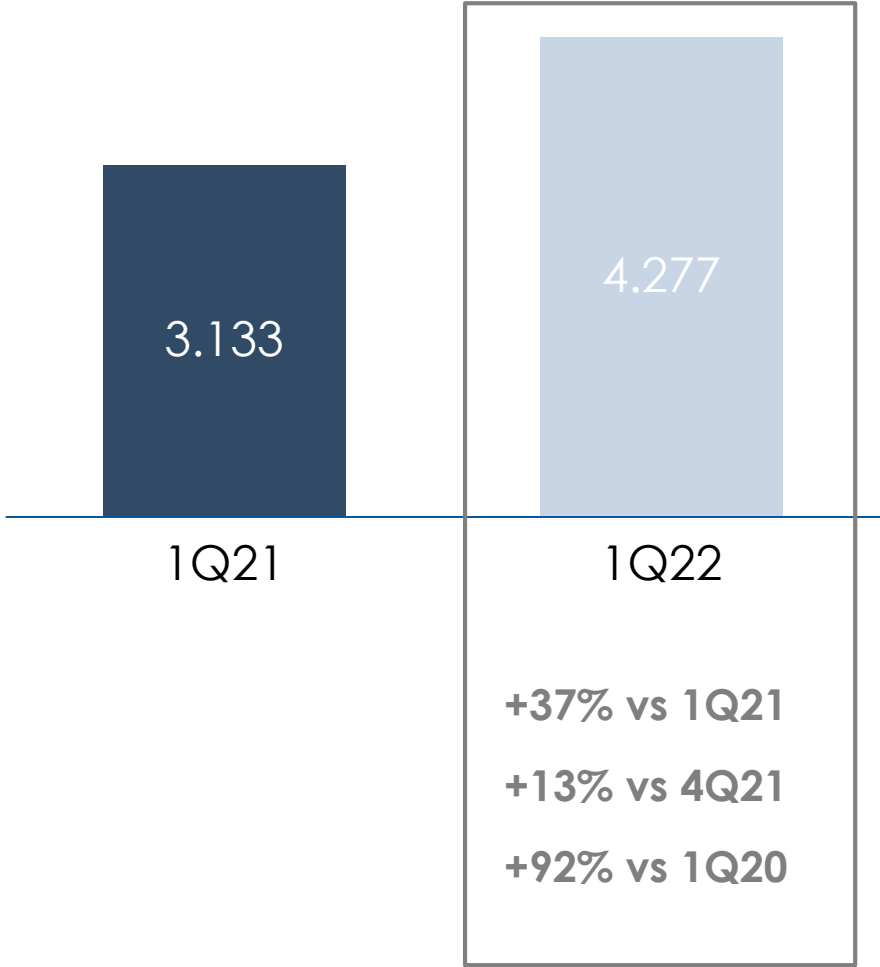
Leverage

Net debt/EBITDA of 2.06x, a reduction compared to 1Q21 (7.58x) and to 4Q21 (2.33x)

Net Income

R\$ 160.2 million in 1Q22, an increase of 211.1% compared to 1Q21

Net Operating Revenue – R\$ million

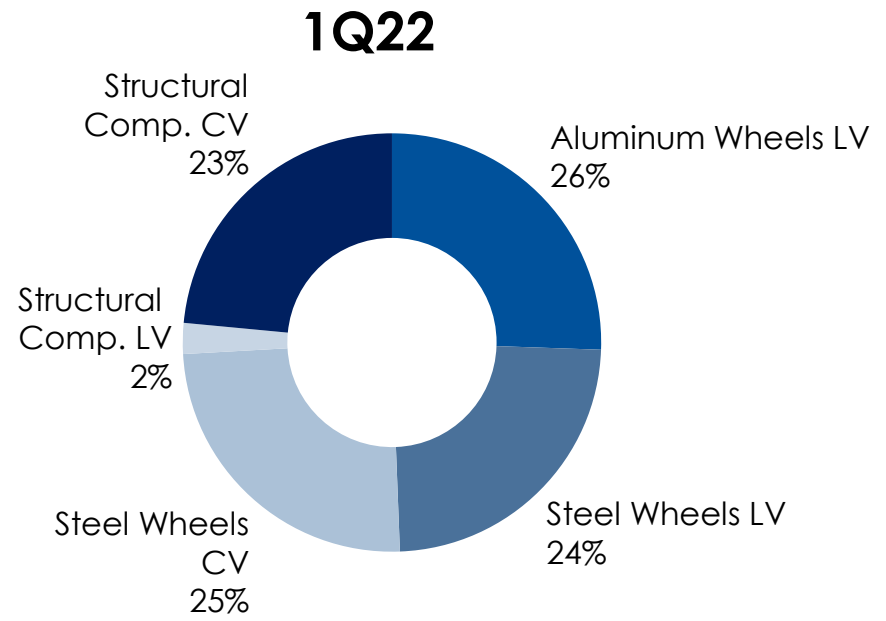
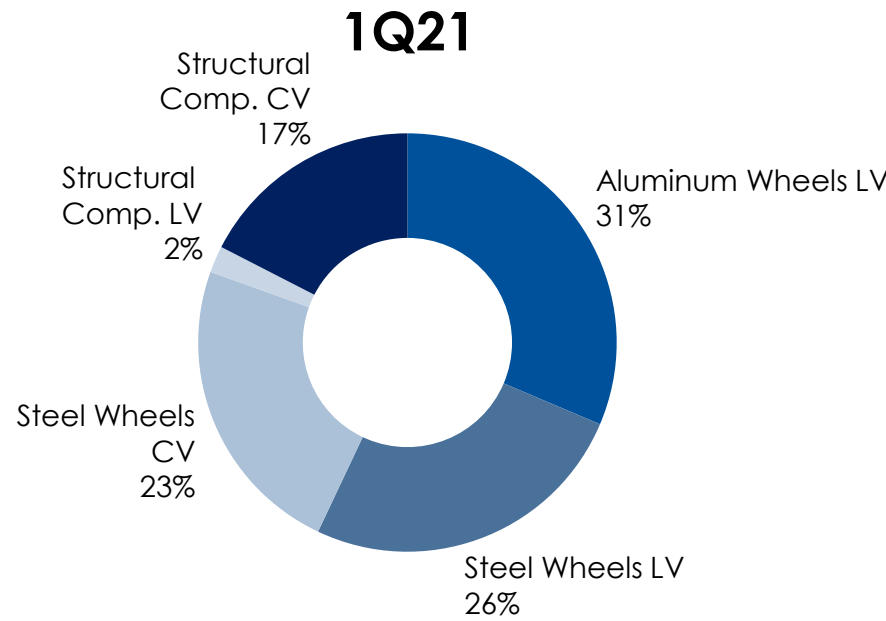


- The increase in revenue in 1Q22 due to the launch of new programs/products and greater sales mix to the commercial vehicle segment

Net Operating Revenue Breakdown- (%)

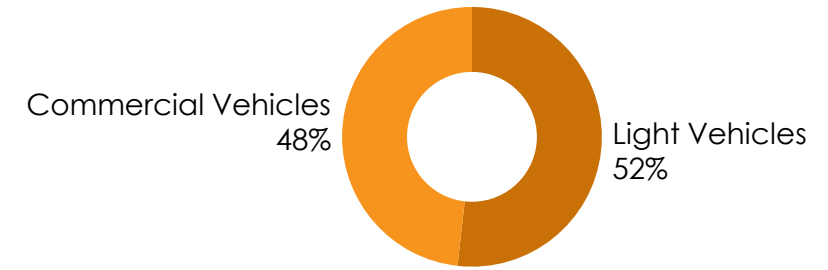
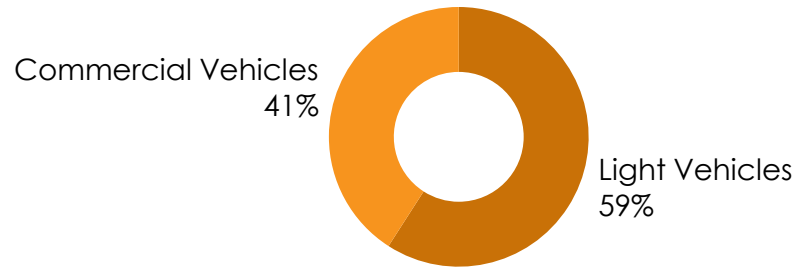
Net Revenue by Product

▪ Growth in the share of revenue from structural components and wheels for commercial vehicles, reflecting the diversified business model



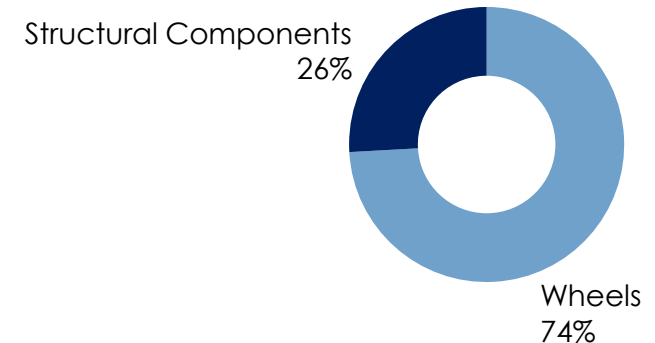
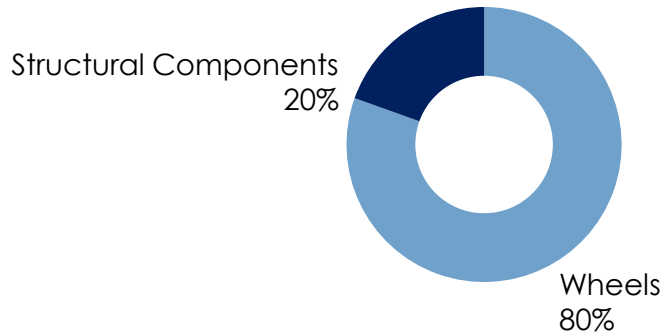
Net Revenue by Segment

▪ 60.9% growth in commercial vehicle revenue



Net Revenue by Division

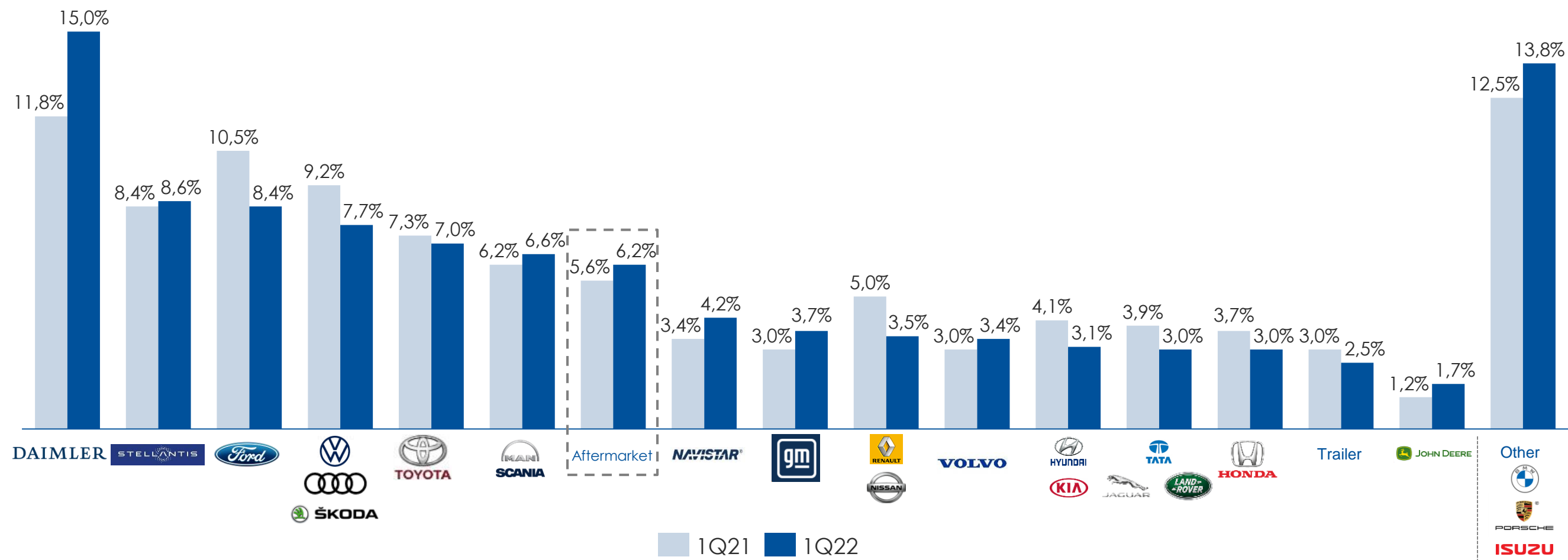
▪ 81.0% growth in revenue from structural components



LV: light vehicles
CV: commercial vehicles

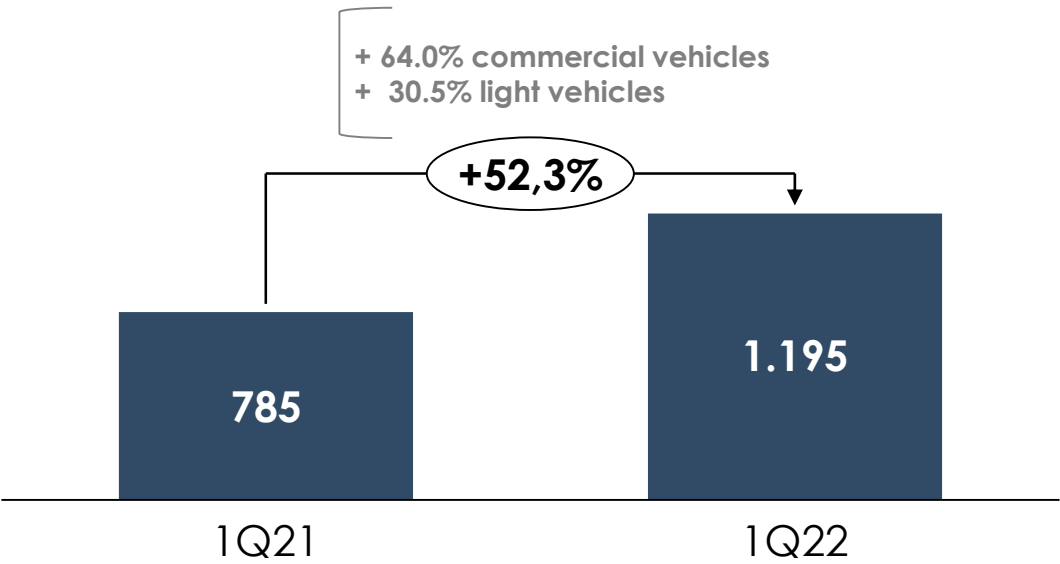
Net Operating Revenue by Client – (%)

Customers	1Q21	1Q22
Top 1	12%	15%
Top 5	46%	46%
Top 10	69%	70%

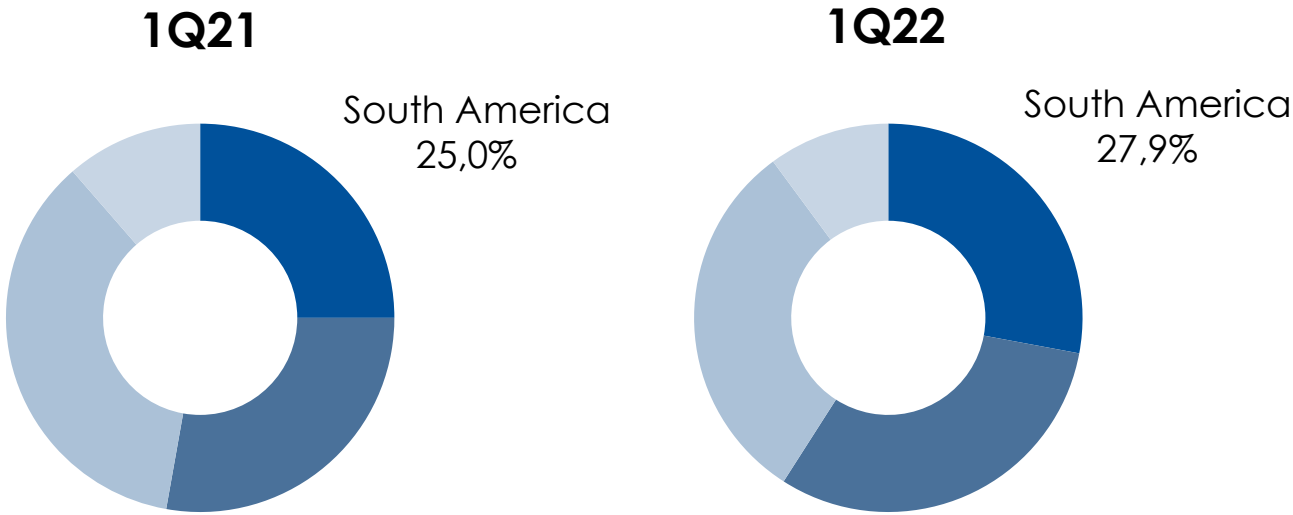


Operational Performance – South America

Net Operating Revenue – R\$ million



Participation in Consolidated Net Operating Revenue– (%)



Brazilian market performance¹ – vehicle production (thousand)

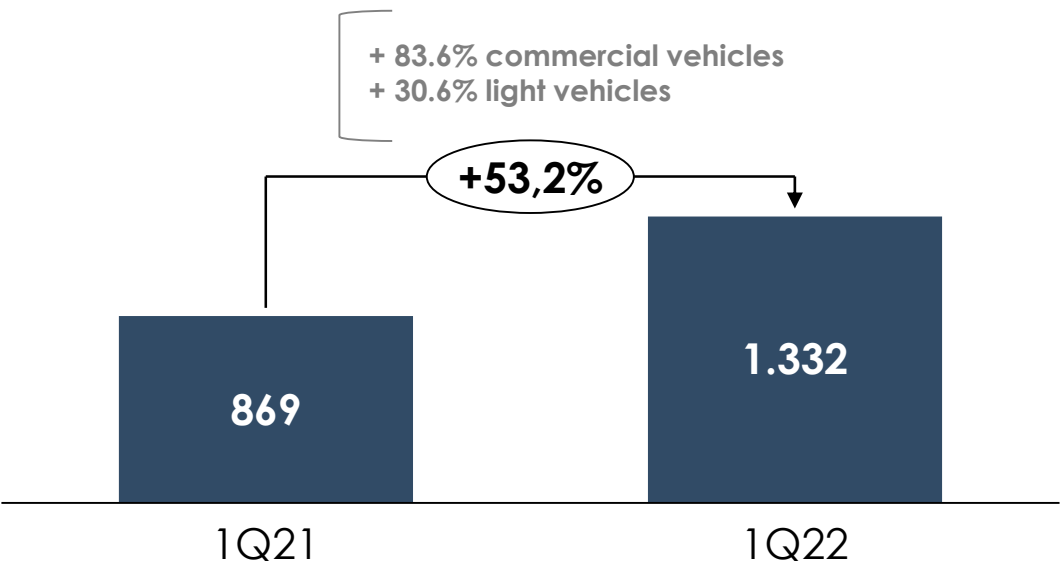
	1Q21	1Q22	Var.
Light vehicles	560	456	-18.5%
Commercial vehicles	38	40	4.8%
Total	598	496	-17.0%

- Increased share of revenue from 25.0% to 27.9%, due to the strong performance of commercial vehicles

¹ Source: ANFAVEA and Company estimates.

Operational Performance – North America

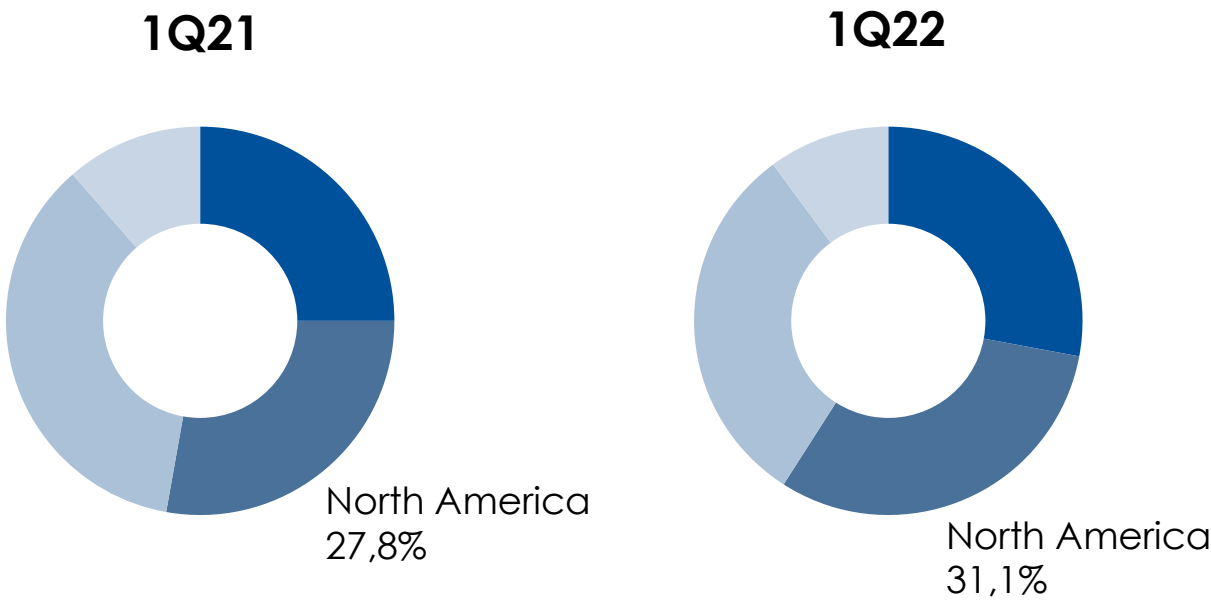
Net Operating Revenue – R\$ million



Market Performance¹ – vehicle production (thousand)

	1Q21	1Q22	Var.
Light vehicles	3,615	3,551	-1.8%
Commercial vehicles	133	139	4.4%
Total	3,748	3,690	-1.5%

Participation in Consolidated Net Operating Revenue– (%)

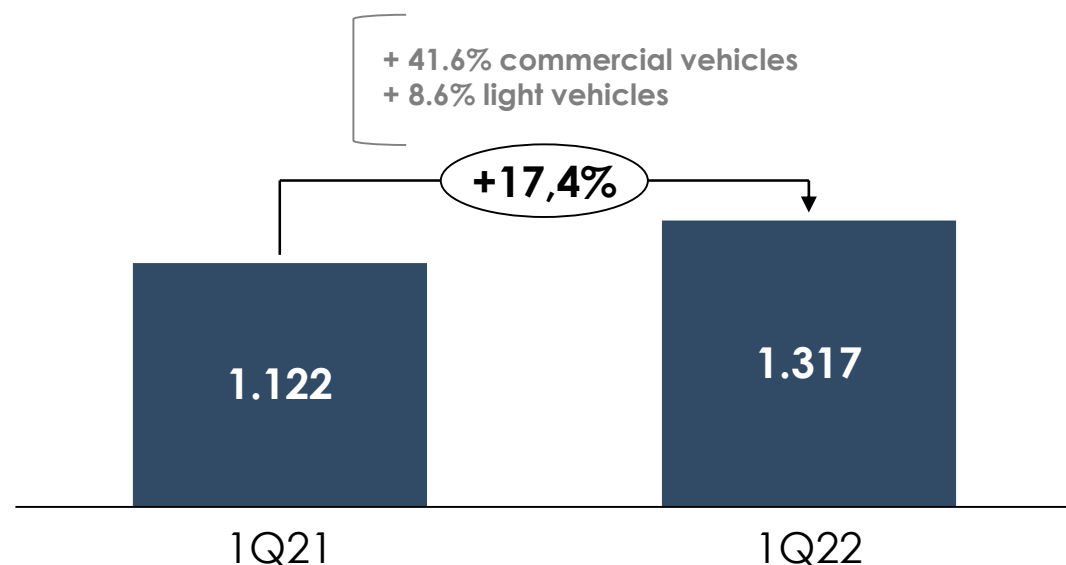


- Strong performance of the structural components division

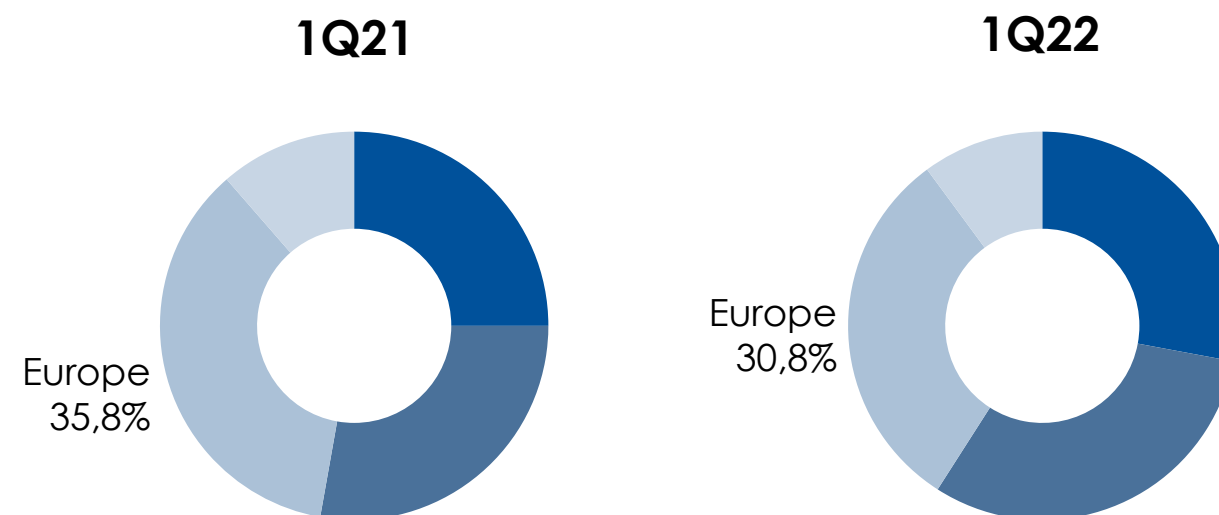
¹ Source: IHS light vehicles, LMC commercial vehicles and Company's estimates.

Operational Performance – Europe

Net Operating Revenue – R\$ million



Participation in Consolidated Net Operating Revenue– (%)



Market Performance¹ – vehicle production (thousand)

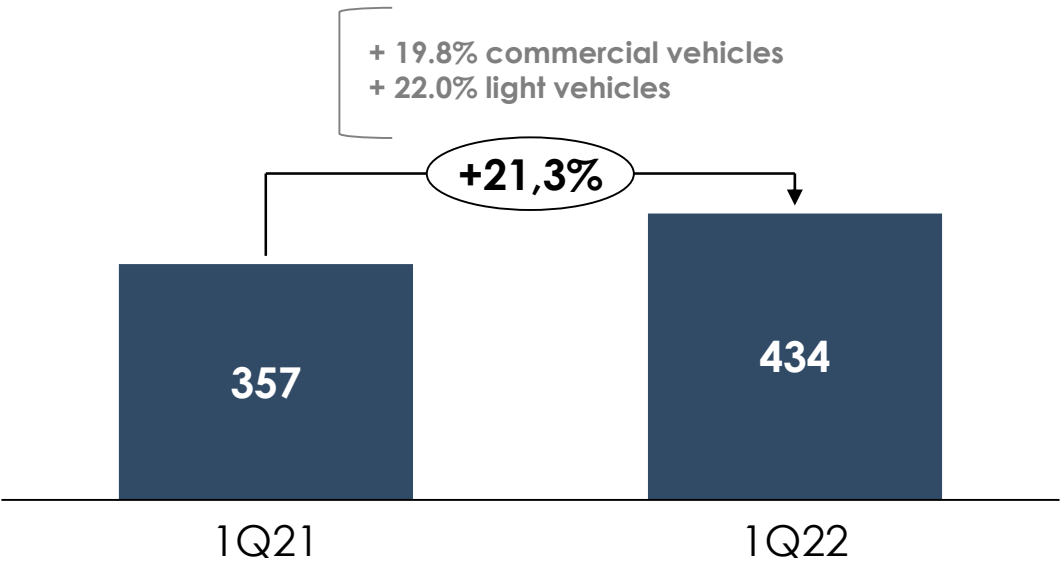
	1Q21	1Q22	Var.
Light vehicles	4.278	3.514	-17.9%
Commercial vehicles	118	107	-9.2%
Total	4.396	3.621	-17.6%

- Region with the greatest impact of customer shutdowns, affected by the shortage of semiconductors
- Impacts of the conflict between Russia and Ukraine

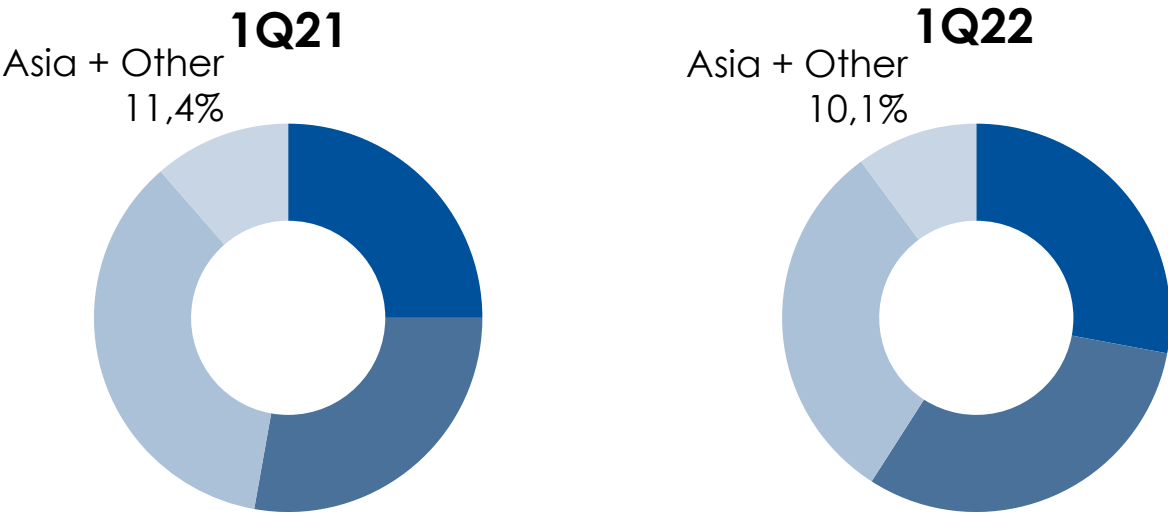
¹ Source: IHS light vehicles, LMC commercial vehicles; Company's estimates – considers EU27 + UK + Turkey

Operational Performance – Asia + Other²

Net Operating Revenue – R\$ million



Participation in Consolidated Net Operating Revenue– (%)



Market Performance¹ – vehicle production (thousand)

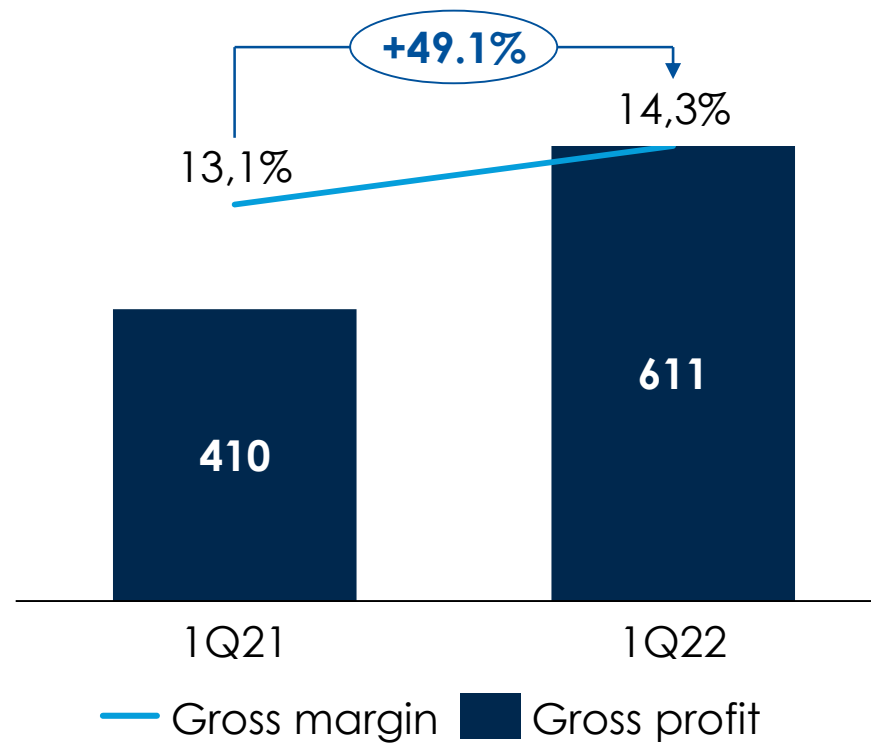
	1Q21	1Q22	Var.
India – LV	1,201	1,175	-2.2%
India – CV	101	105	+3.6%
Thailand - LV	465	454	-2.4%

- Increased production of aluminum wheels in India

¹ Source: IHS light vehicles and LMC commercial vehicles
² Considers plants located in Asia + South Africa

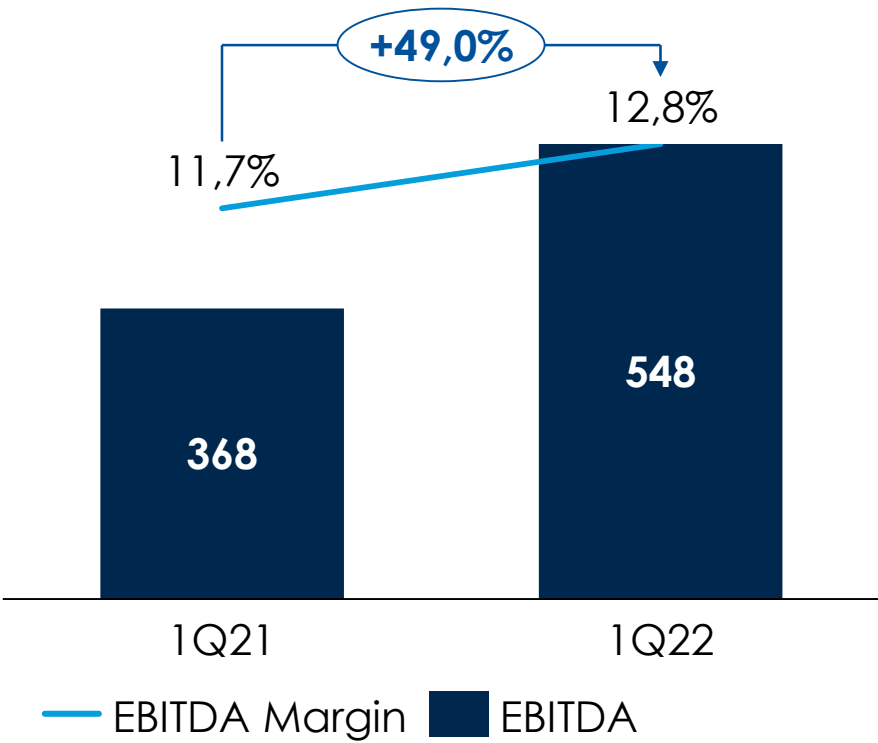
LV: light vehicles
CV: commercial vehicles

Gross Profit (R\$ million) and Gross Margin (%)



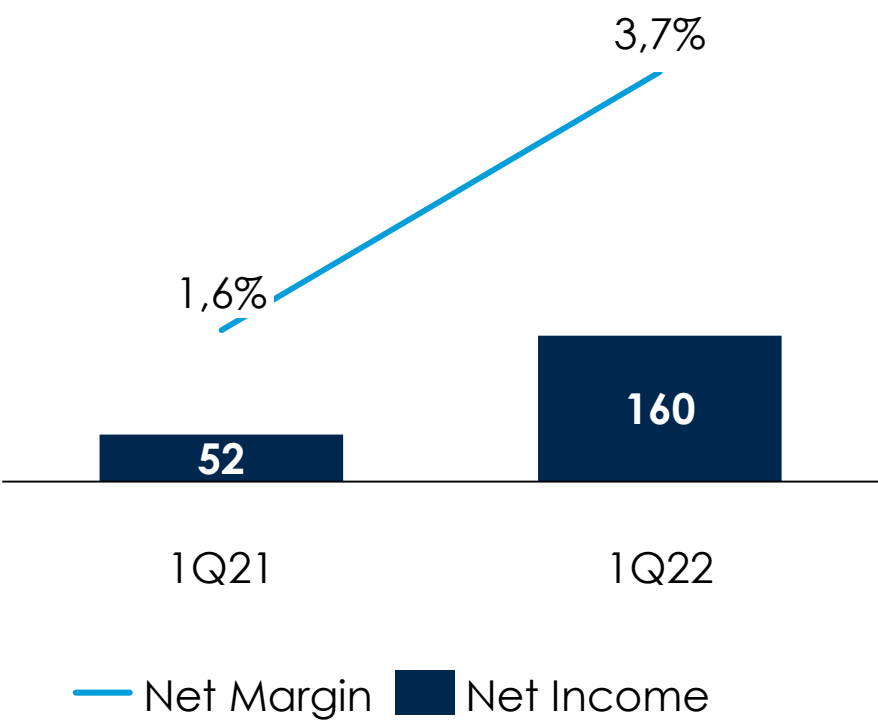
- Increase in gross profit due to better mix of products sold and greater operational efficiency

EBITDA (R\$ million) and EBITDA margin (%)



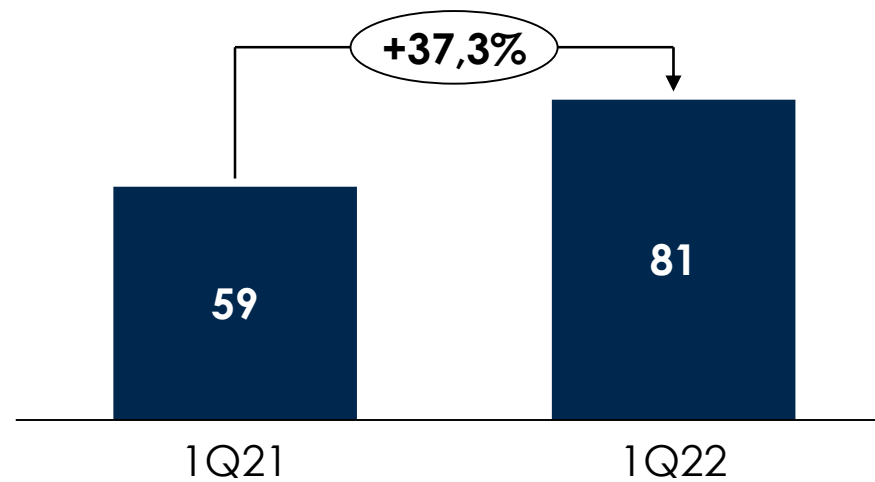
*As of this quarter, we no longer present adjusted EBITDA (without restructuring and impairments) as these expenses are no longer representative of the results

Net Income (R\$ million)



- Net earnings per share of R\$ 1.05

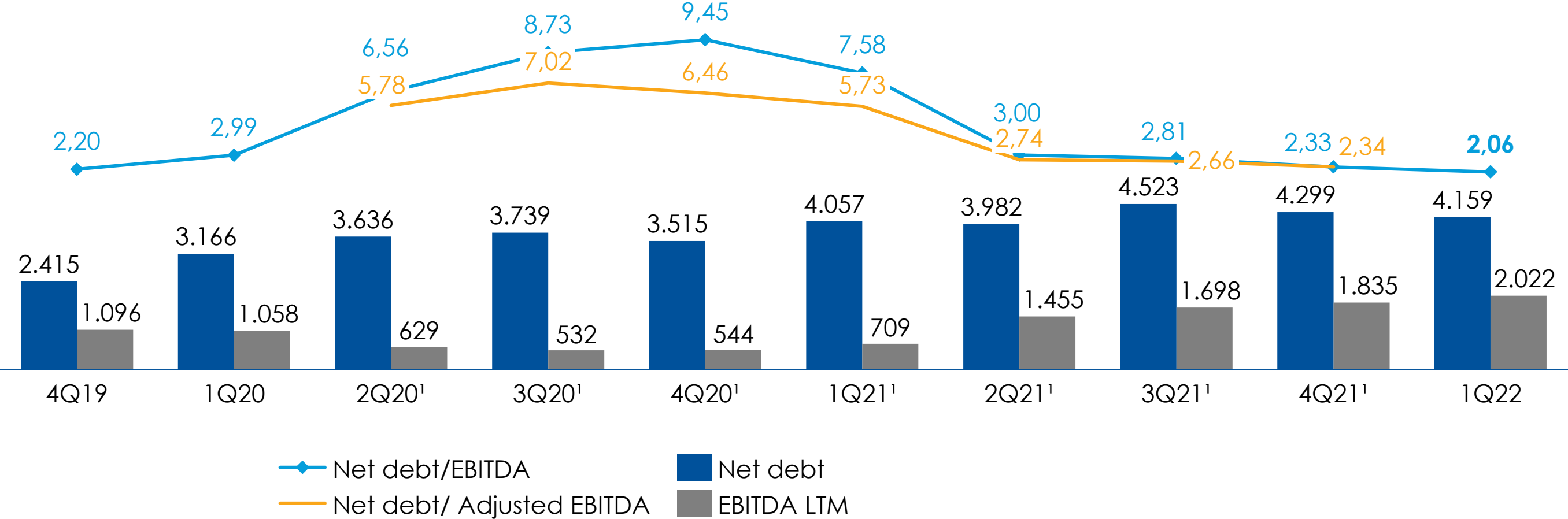
Investments - (R\$ million)



- Main investments were related to health and safety, maintenance, launching new products and improving productivity

Financial Leverage

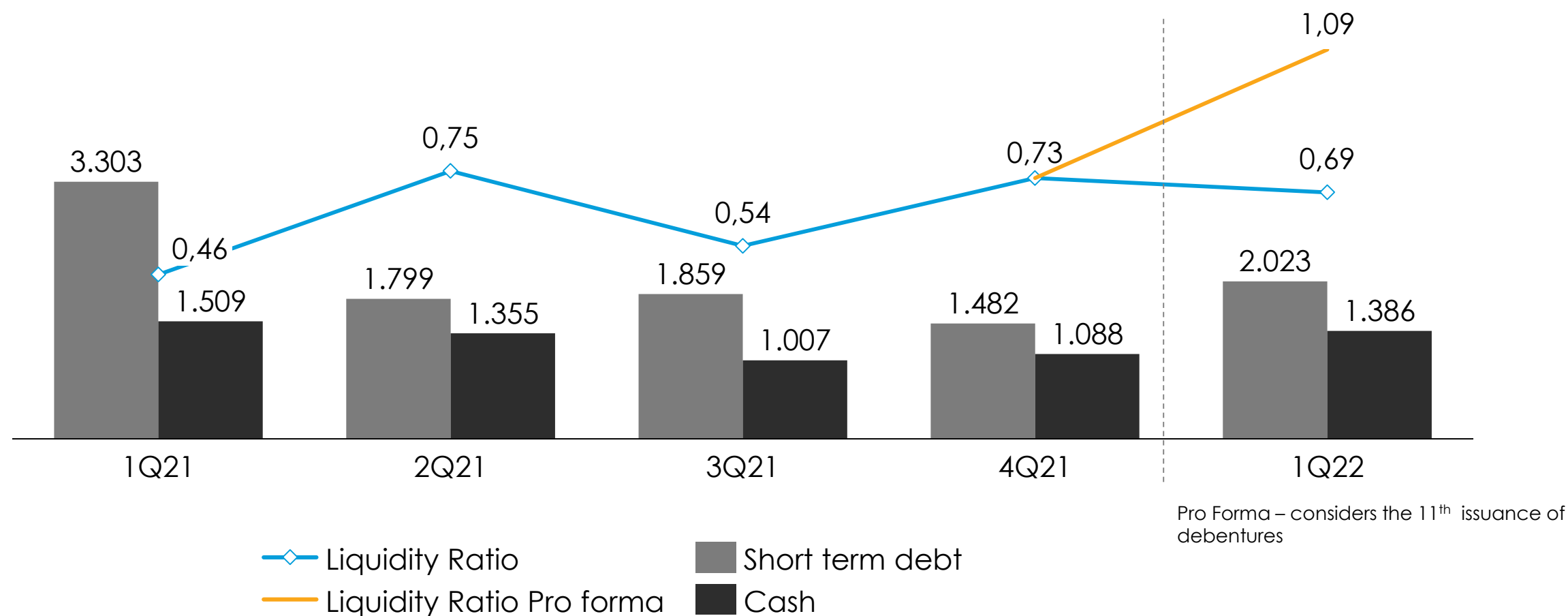
Leverage – Net Debt/ EBITDA



¹LTM: last twelve months
Adjusted EBITDA : excludes restructuring and impairments costs

Liquidity Ratio

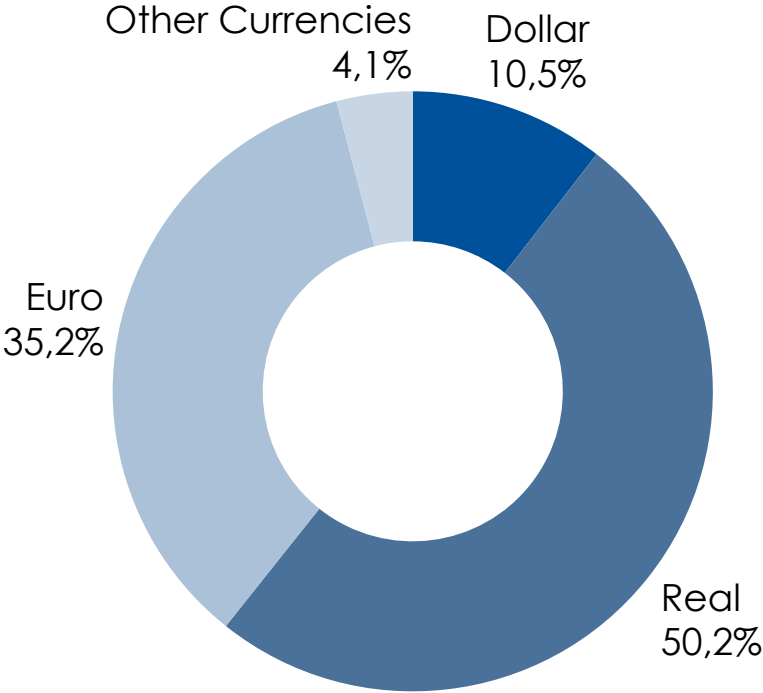
Liquidity Ratio Pro Forma – cash / short term debt



- 11th issuance of debentures totaling R\$ 750 million concluded at the beginning of 2Q22
- Funds obtained will be used primarily to reduce short-term indebtedness

Indebtedness (R\$ million)

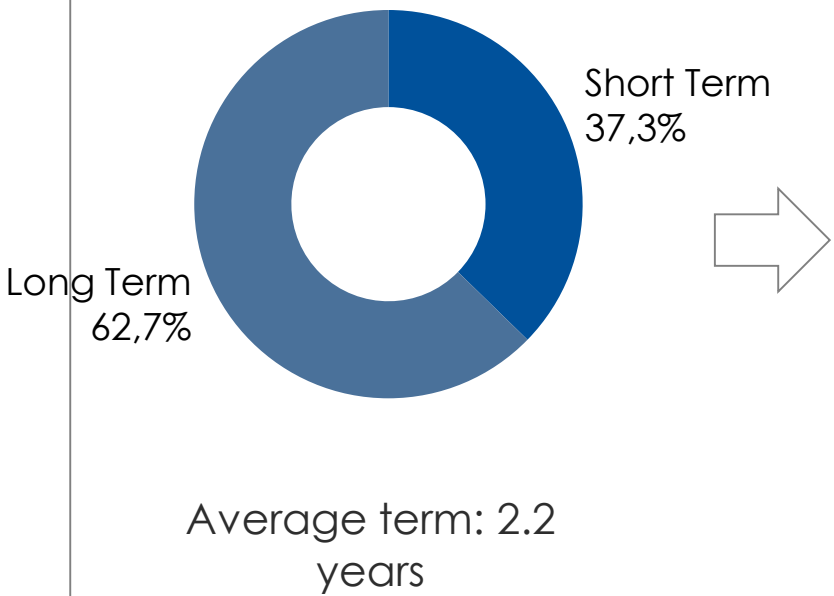
Breakdown of gross debt



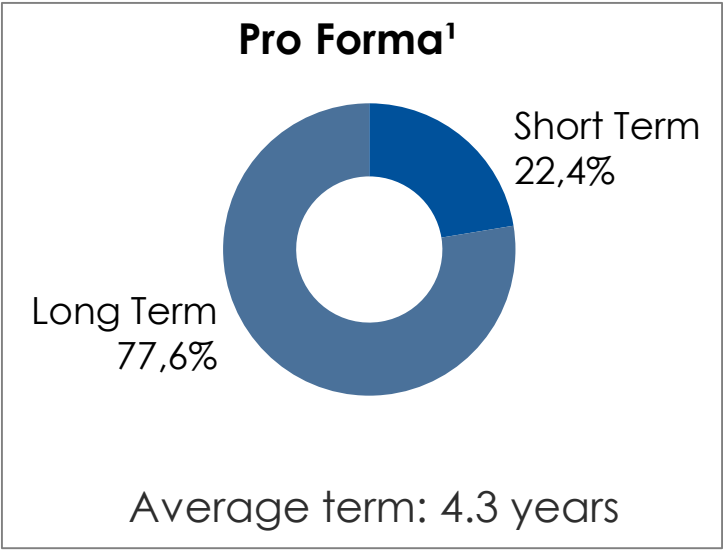
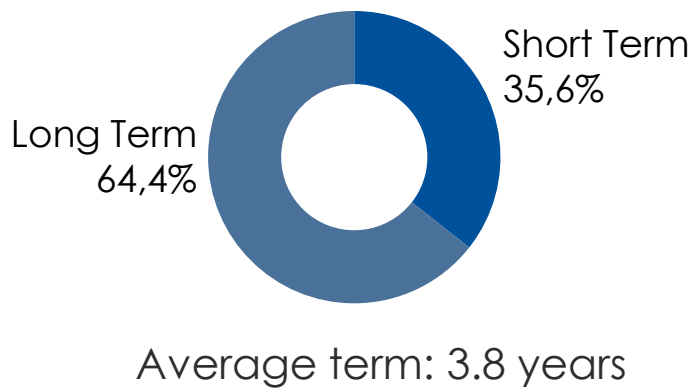
	1Q21	1Q22	Var.
Gross debt*	5,566	5,545	-0,4%
Cash	1,509	1,386	-8,1%
Net debt	4,057	4,159	2,5%

*Includes financial instruments

1Q21



1Q22



Cost of Debt	1Q21	1Q22
BRL – CDI	CDI + 1.74%	CDI + 1.28%
EUR	3.0%	3.7%
USD	2.3%	3.2%

ESG Highlights and Recognitions

- Launch of **ROADMAP ZERO**: our commitment to support the decarbonization of mobility. Our aim is to remove emissions from the life cycle of our products and incentivize our partners and suppliers.



- 1st prize from **BNDES All for Sustainability** in the support to education category, for the social impact generated by the Formare program, from **Fundação Iochpe**



- Recognition from the **Manufacturing Leadership Council** for our **engineering and technology, sustainability and circular economy** projects at our factories in Santo André and Saraburi



- “**Hyundai Supplier of the Year**” Award in the **Excellence in Sustainability** category by Hyundai Motor Brasil





IOCHPE-MAXION