

INVESTOR CALL

Q2 2025

August 29 2025



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WELCOME

Presenting today:

Andreas Huck, CFO

Marcel Lehmann, COO

Andreas Huck

Mr. Huck joined BOS in 2023 and brings long-standing industry experience having worked in various leading finance functions/Unit-CFO at Continental Corporation, CFO of Rittal International and CFO at Friedhelm Loh Group. Mr. Huck holds a diploma in Business Administration from Justus Liebig University Giessen and is a Chartered Management Accountant

Professional experience: 25+ years

Marcel Lehmann

Mr. Lehmann joined BOS in 2007 and has worked +15 years abroad in China as CEO, Hungary as COO, USA, Mexico and Romania. Mr. Lehmann holds a diploma in Mechanical Eng. from Univ. Darmstadt, as well as a MSc. in Bus. and Eng. from Steinbeis Univ. (GER), Kelley School of Business (USA) and Univ. of Kitakyushu (JAP)

Professional experience: 20+ years

Global leader in kinematics and mechatronics systems - for the automotive industry

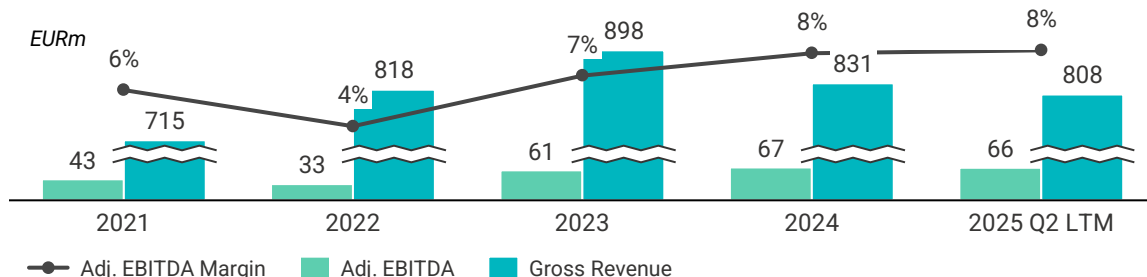
Global leader in kinematics and mechatronic systems, tapping into key growth areas of the automotive industry

Best-cost manufacturing footprint delivers benchmark KPI performance globally, combined with a well-calibrated supply chain management

Wide and balanced customer portfolio of established and emerging OEMs, including in China and North America

High focus on innovation with a longstanding track-record
– exemplified by over 600 active patents

The Group employs ~6,250* employees mainly (~90%) based in best-cost countries, founded in 1910 and headquartered in Ostfildern, Germany



Note: 1) Among top 10 clients

* as of 30.06.25: 6252 FTE

BOS GmbH & Co. KG



+100

Car lines of OEMs served



~30 years

Average customer relationship¹



~90%

People in best-cost countries



>600

Patents

Business and Strategy Update

Marcel Lehmann, COO



Despite a challenging market BOS Group provides sustainable figures

EUR million	Q2 2025	Q2 2024
Gross Revenue	197.3	212.6
Value Add	81.9	83.7
Adj. EBITDA	15.1	15.9
Net Leverage (acc. Maintenance Test)	2.1x	1.7x
Economic Equity	63.6	75.3
Adj. ROCE	19.7 %	20.7 %



€ 197.3m
(− 7.2 %)

Gross Revenue



7.7 %
(+ 0.2 pp)

Adj. EBITDA Margin



2.1x
(+0.4)
Net Leverage
(acc. Maintenance Test)



19.7 %
(− 1.0 pp)
Adj. ROCE



~6,250
Full-time equivalents

Note: Figures in brackets indicate changes compared to Q2 2024 results.

While navigating through volatile markets...

Light Vehicle Sales
Q2-25 vs. Q2-24¹



-4%



+3%

Order book²



EUR 2.9bn

Award volume
H2 2025



Nomination
opportunities
EUR ~230m



Historical win rate:
28%



Market

1) Source: IHS data 2) Solely booked business

Note: Light Vehicle Sales data set from IHS does not fully represent BOS's relevant market in the premium segment

... we were able to achieve key milestones in Q2-25 ...



JV in India

Entrance into very attractive Indian market through JV with Indian partner (business case supported by regulatory environment)



Cost Optimization

Closure of last German production plant in-time and in-budget.
Reduction in force in HQ of ~25% in-time and in-budget completed



Quality Recognition

PACE Award 2025 and various top supplier awards



Successful ERP Migration

Smooth transition of all global companies to centrally managed SAP S/4 HANA system



Operational highlights

... and are fully committed to continue delivering best in class results



Ongoing improvement measures

Reorganization of indirect functions, design-to-cost development, procurement optimization. Next, footprint optimization in Eastern Europe



Top-line initiatives

Various initiatives to optimize top-line and compensate for decline from discontinued business including a first-to-market-innovation for Global Premium OEM (integrated tail gate for vans)



Way
forward

Financial Update

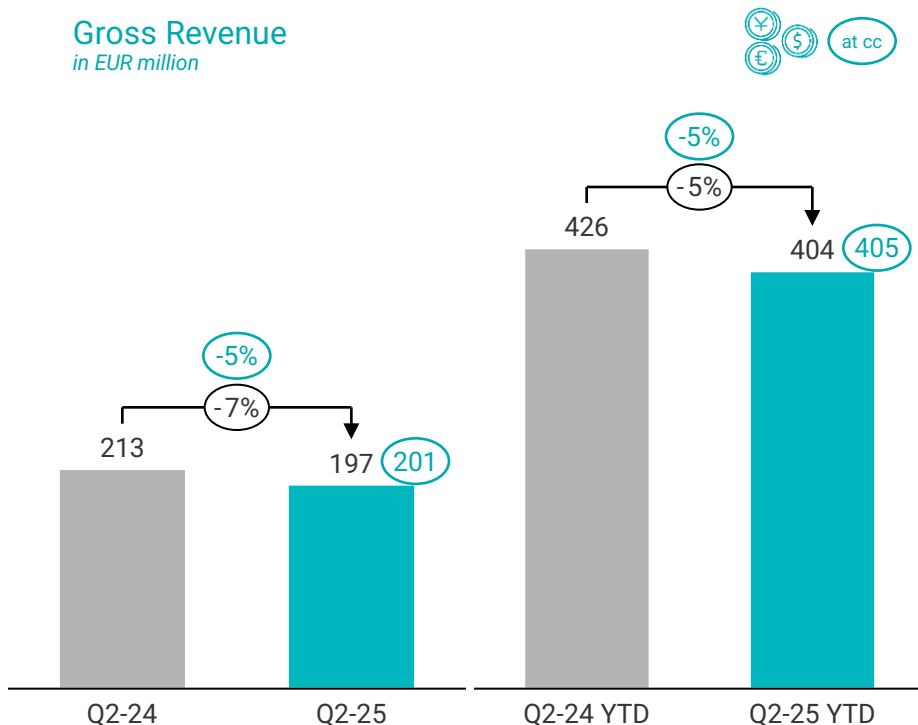
Andreas Huck, CFO



Soft market, discontinued business and FX impact Gross Revenue



Gross Revenue
in EUR million



Key developments

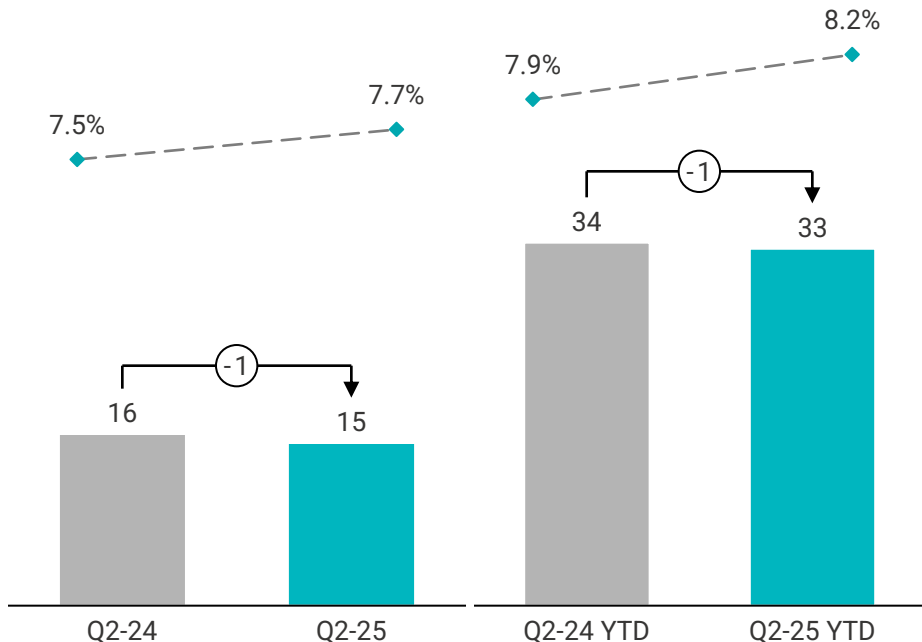
- Q2-25 Gross Revenue 7 % below Q2-24, YTD 5 % below PY mainly driven by:
 - Strategic discontinuation of Openable Roof Segment contributed -4pp of decline in Q2-25 and Q2-25 YTD
 - Softer demand, especially in Europe and Americas
 - Reduced customer call-offs for Electric Vehicles in luxury segment
 - Negative FX effects in Q2-25 (USD, MXN and CNY vs EUR). At constant currencies, Q2 Gross Revenue at EUR 201m (-5% revenue decline vs. previous year); Q1 less impacted by FX-effects
- Generally stable customer relationships

Resilient profitability because of cost structure improvements



ADJ EBITDA and margin

in EUR million



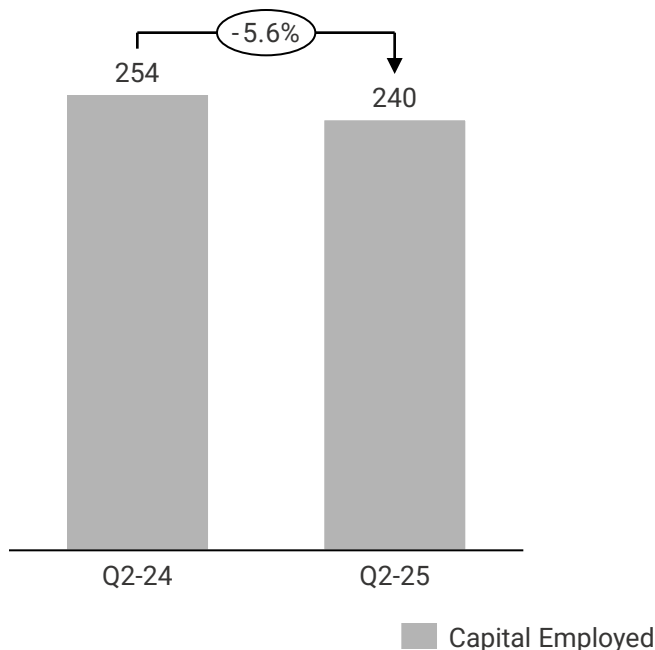
Key developments

- Q2-25 and YTD Adj. EBITDA generally stable, despite revenue decrease
- Margin increase of 0.2pp and 0.3pp respectively shows effects of cost-structure improvements
 - continuous focus on leveraging operational efficiencies, material and fixed cost
- Reported EBITDA mainly affected by one-off expenses for restructuring measures

Focus on optimization of the balance sheet



Average Capital Employed
in EUR million



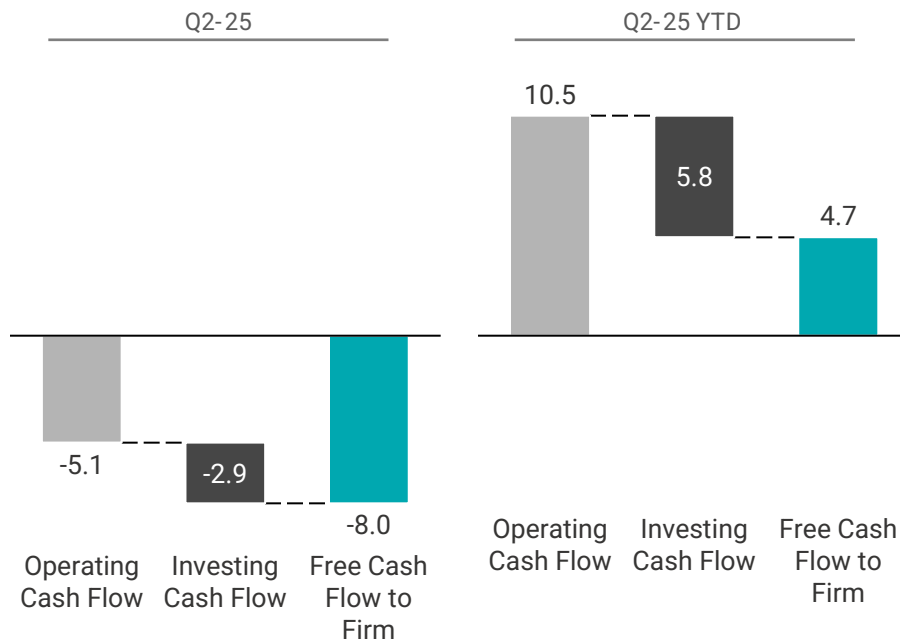
Key developments

- Average Capital Employed Q2-25 vs. Q2-24 reduced by € 14m, freeing up cash and reducing balance sheet length
 - Reduction of Working Capital Q2- 25 by EUR 6,5m to EUR 122.0m (Q2-24 EUR 128,5m)
 - Lower Inventory by EUR 11.8m
 - Increasing Trade Receivables by EUR 6.9m
 - Improved Trade Payables by EUR 1,6m
- Continuing the Asset Light Business Model
- Adj. RoCE continues strong at 19,7%

Free Cash Flow to Firm at EUR ~5m for 2025 YTD



Cash Flow in EUR million



Key developments

- Despite special effects, cash generation for Q2 2025 YTD covered debt service
- Q2-25 operating cash flow impacted by special effects:
 - Severance payments for German plant closure
 - Reduction of trade payables at the end of the reference period due to bi-weekly payment cycle, DPO decrease from 53 to 47 days
 - Above usual release of accruals in Q2-25 due to headcount reduction
- Continued asset light business model, CAPEX remained on historically low, but stable levels

Q2 2025 Financial Update

Outlook



Gross Revenue



Slightly below plan

ADJ EBITDA

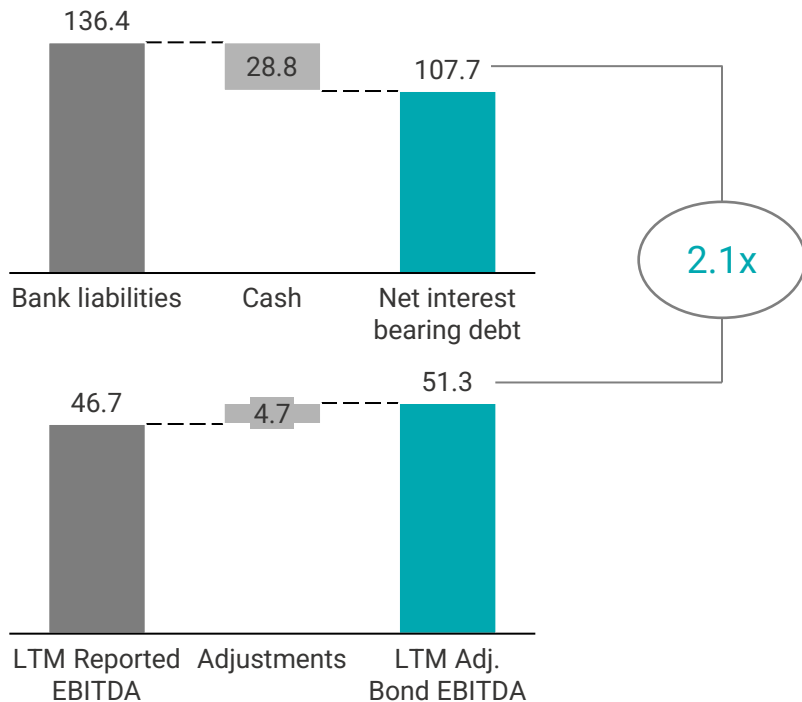


On plan or slightly below plan

- Fiscal year 2025 remains a challenging environment due to various trade barriers (tariff & non-tariff), economic challenges by suppliers and customers
- BOS is executing its strategy maintaining a focus on organizational efficiency with full commitment to achieve outlook

Leverage Ratio at 2.1x - Maintenance Test compliant

As of reporting date June, 30 2025



Key developments

- Net interest bearing debt (as per Bond Terms): EUR 107.7m
- Adjusted LTM BOND EBITDA (per Term Sheet definition): EUR 51.3m, includes EUR 4.7m in permitted adjustments for non-recurring items (10% cap).
- Resulting Net Leverage Ratio: 2.1x (vs. 3.75x Maintenance Test Covenant)

INVESTOR CALL

Q&A



Thank you
for participating in the
BOS Group investor call

Capital Markets Calendar



Next financial events

Nov 28, 2025	Q3 2025 results
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Feb 28, 2026	Q4 2025 results
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Apr 30, 2026	FY25 results
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