

# 01

# ANTOLIN TODAY

## **STRATEGIC ALLY OF THE NEW MOBILITY**

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# 1.1. ANTOLIN AT A GLANCE

Antolin is one of the world's leading suppliers of technology solutions for automotive interiors and is the strategic partner of the main manufacturers in the industry. Antolin designs, develops, produces and supplies headliners and door panels, lighting components, instrument panels and electronic systems. The company is working to lead the transformation of the automotive industry from inside the vehicles to achieve a more sustainable, technological and safe mobility, adapted to the new needs and demands of passengers.

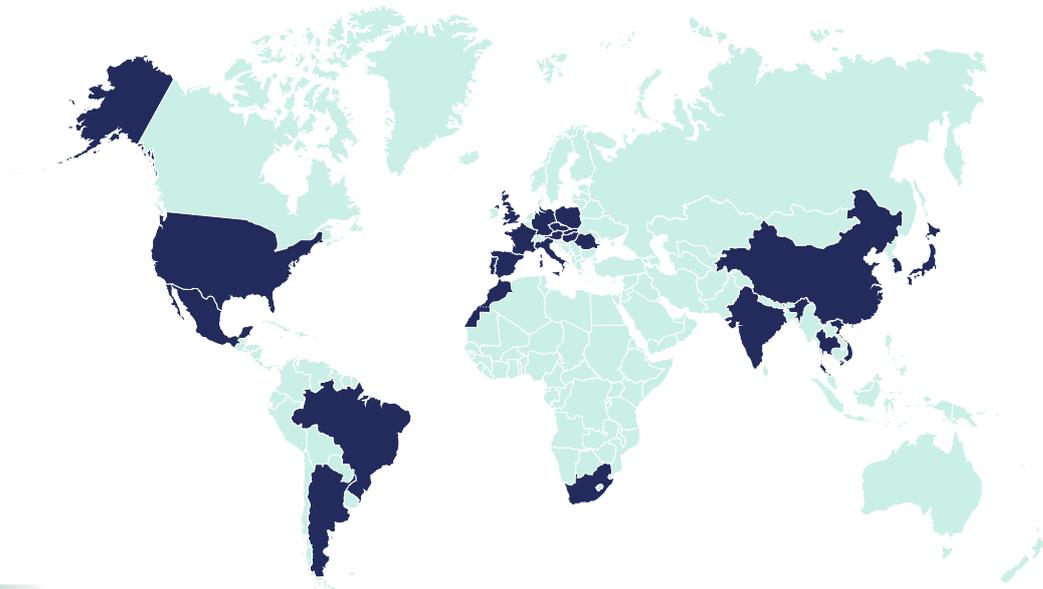
Without forgetting its essence and its origins —a modest car workshop founded in Burgos in the 1950s— Antolin has managed to evolve into the renowned and prestigious multinational it is today, with a presence in **23 countries** and employing more than **20,000 people**. The spirit of this family business continues to live on after more than 70 years in business and does so through the close relationships it maintains with customers, employees and all other stakeholders. With all of them, it maintains solid alliances that stand the test of time thanks to quality, rigor and transparency.

Antolin is committed to a sustainable business model that creates value for all its stakeholders. With this philosophy, and with innovation at its core, the company has revolutionized the user experience in nearly **700 car models**.

**Nine of the ten** best-selling vehicles in the world, or the **top ten best-selling cars in Europe**, are equipped by Antolin.

Behind each of the advanced solutions offered by Antolin, there is a **powerful ecosystem of open innovation**, cooperation and knowledge transfer that includes companies, start-ups and innovation centers. In its desire to lead this technological transformation, Antolin has become a global standard-bearer as an integrator of complex solutions, especially in the fields of electronics and lighting. In this vein, in addition to adding value to its wide range of products, the company offers its customers the highest performance in multi-technology solutions that are unique in the market.

At present, and at a critical time for the automotive industry and mobility in general, Antolin has set out its own management path that is guided by its Transformation Plan. This Plan, launched in 2023 and guiding the company until 2026 in its sustainable growth and profitability, is already showing superb results through innovation, operational excellence, and the performance of the best human talent.



## EUROPE

- Czech Republic
- France
- Germany
- Hungary
- Italy
- Poland
- Portugal
- Romania
- Slovakia
- Spain
- United Kingdom

## ASIA

- China
- India
- Japan
- South Korea
- Thailand
- Vietnam

## AMERICAS

- Argentina
- Brazil
- Mexico
- United States

## AFRICA

- Morocco
- South Africa

- Present in **23** countries
- A team of more than **20,000** professionals
- **111** production plants and just-in-time (JIT) centers
- **25** technical-commercial offices (OTCs)
- **Tier-1 supplier** to leading vehicle manufacturers
- Supplying more than **110** vehicle brands worldwide
- Equipping around **700** car models on the market
- Present in **9 of the top 10** best-selling vehicles in the world



## 1.1.1. GLOBAL PRESENCE

Antolin boasts a superb international position with a presence in 23 countries, 111 production plants and just-in-time (JIT) centers, and 25 technical-commercial offices. Antolin has always seen the globalization of markets as a great opportunity: the need to supply its customers in close proximity has led it to support auto manufacturers in their worldwide rollouts, offering them the best service in each country where their assembly units are located.

ANTOLIN'S PRESENCE BY COUNTRY <sup>1</sup>			
Country	Production plants and JIT	Technical-commercial offices	Total
Argentina	1	0	1
Brazil	4	0	4
China	22	4	26
Czech Republic	8	1	9
France	4	2	6
Germany	12	6	18
Hungary	1	0	1
India	6	2	8
Italy	1	0	1
Japan	0	1	1
Mexico	10	2	12
Morocco	1	1	2
Poland	1	0	1
Portugal	2	0	2
Romania	1	0	1
Slovakia	4	0	4
South Africa	4	1	5
South Korea	0	1	1
Spain	10	2	12
Thailand	2	0	2
United Kingdom	6	1	7
United States	10	1	11
Vietnam	1	0	1
<b>Total</b>	<b>111</b>	<b>25</b>	<b>136</b>

<sup>1</sup>Data at 31 December 2024.



## 1.1.2. VISION AND VALUES

Antolin is immersed in a period of transformation that encompasses the way we work, what we are and how we want to be perceived by our environment. As a result of this evolution, **our vision and values have been reformulated** in order to make them a clear reflection of the company; a modern and innovative reality that is based on our historical desire to excel. Our vision and values show the world who we are. They are our essence and guide our work and our business.

Our **values evolve to capture the company's personality** and guide the work, behavior and conduct of our employees in their relations with all stakeholders.



### FAMILY SPIRIT

Over the years, our family spirit has given us a sense of independence and decision-making capacity which, together with our effort and commitment to our stakeholders, makes us act in a flexible, reliable and safe way, anticipating their needs. At Antolin we approach challenges with responsibility and professionalism, always looking at the long term. Making decisions that we can be proud of and that have a positive impact not only on our organization but also on our surroundings.



### RESPONSIBILITY AND SUSTAINABILITY

We are aware that we can improve the world we live in through our day-to-day work. At Antolin, sustainability is a value built into our business philosophy; a responsible way of acting, generating a positive and lasting impact on society beyond specific actions. We work on sustainability across our business and to affect all stakeholders with whom we collaborate and cooperate to make the mobility of the future sustainable.



### EVOLUTION AND INNOVATION

We see innovation as the key to success. At Antolin we are continuously looking for new challenges, improvements and solutions to meet and anticipate the needs of our customers and thus contribute to the transformation of mobility. Our 360° approach allows us to offer comprehensive and customized solutions to our customers. In addition, we ensure that we are always at the forefront of our sector by making the new mobility trends of the future a reality.



### TALENT AND COMMITMENT

We are a company committed to people. People who, through hard work and effort, give the best of themselves to achieve the results that have led to our success. At Antolin we connect emotionally with our stakeholders. We share their needs and objectives and strive to understand their way of thinking and acting, so that we can adapt to them and offer them the full potential of an engaged team.

Our **VISION** reflects the new Antolin:

**“Creating the mobility of the future from the inside, offering smart, integrated and sustainable solutions that contribute to a better world.”**



### 1.1.3. WHAT WE DO AND HOW WE DO IT

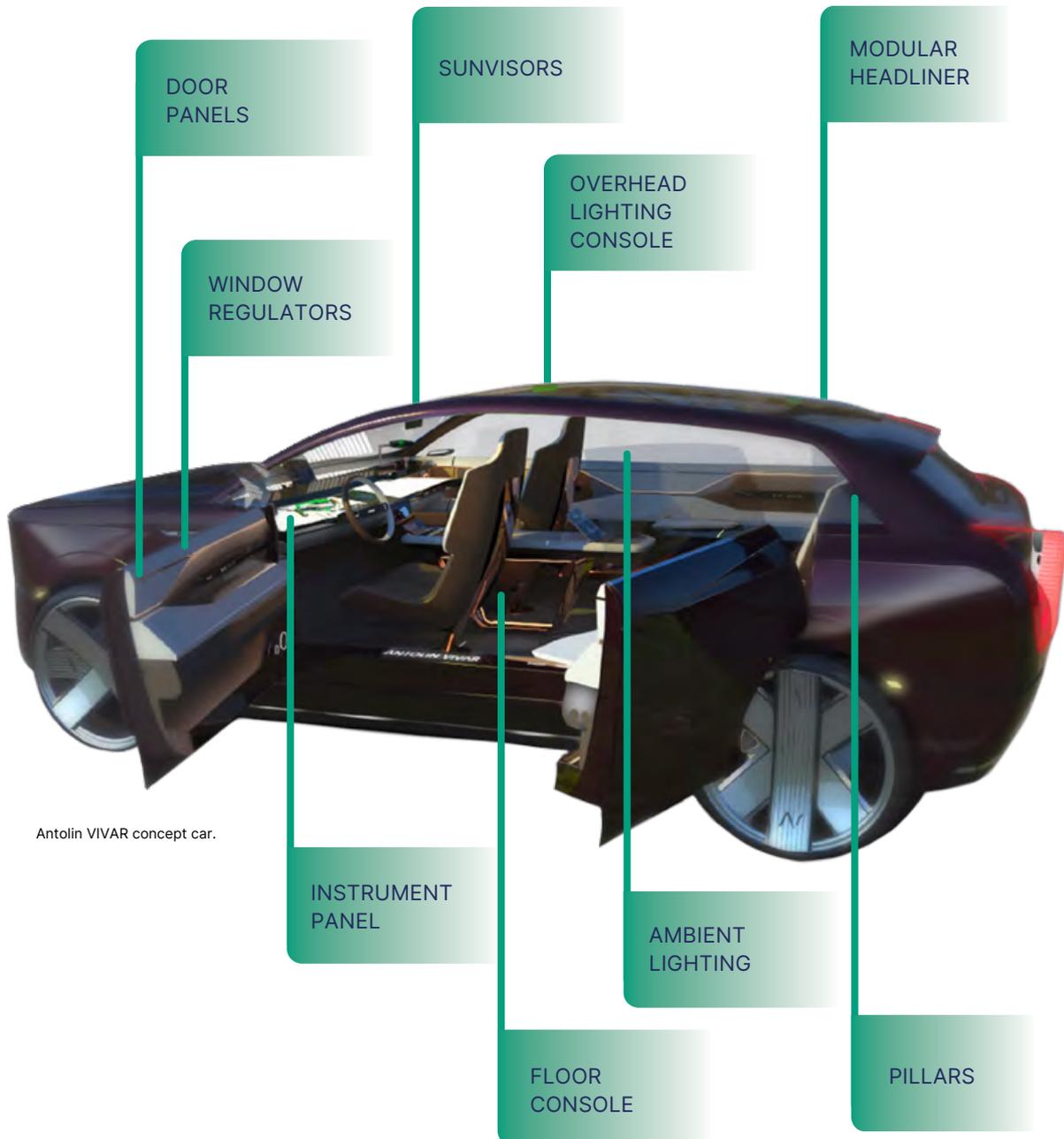
The company's products and solutions are structured in business units organized within two main areas that distinguish between consolidated businesses and those with a more technological component. This strategic organization seeks to maximize the potential of each segment, fostering optimized development aligned with the specific strengths of each area.

#### Product Systems, divided into four business units

- **Headliners:** headliner substrates, modular headliners and lit headliners.
- **Doors and Hard Trim:** door panels, pillars and plastic covers, backlit trim.
- **Instrument Panels and Center Consoles:** instrument panels, center (floor) consoles, cockpit module.
- **Components and JIT:** sunvisors, window regulators, door modules, JIT center management (logistics).

#### Technology Solutions

Lighting, HMI (human machine interface) and Electronics: lighting (ambient and functional), decoration, smart surfaces, vehicle access systems, electronic control units (ECUs).

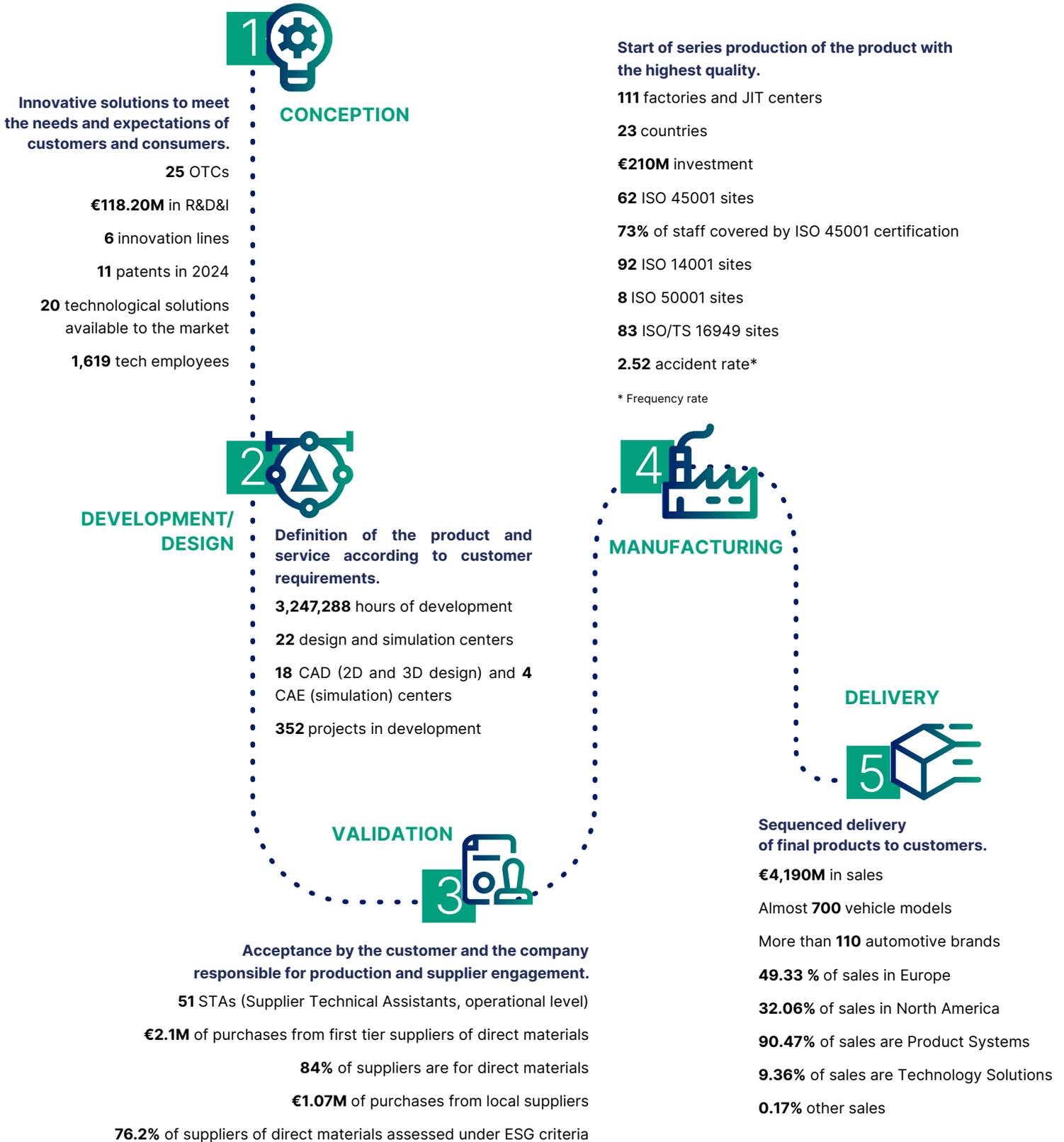


Antolin VIVAR concept car.



## How we do it

Antolin has established itself as a **full service supplier** in each and every one of the countries in which it operates. It is therefore able to support customers through the entire product cycle, from conception, through the design of the components, to series delivery with the highest quality standards. As a leader in the combination of all its solutions — trims, decorative surfaces, lighting and electronics— the company is able to reduce the complexity of components, development times and the resources needed to integrate them into one-of-a-kind end products.





# 1.2. 2024 MILESTONES

## EMMA ANTOLÍN, NEW VICE-CHAIR OF ANTOLIN

On 1 January 2024, Emma Antolín Granet took over as Vice-Chair of Antolin with her priorities focused on supporting the strategic transformation of the company and on all matters relating to corporate governance and sustainability. A member of Antolin's Board of Directors, she also sits on the Audit, Appointments and Remuneration, and Sustainability and Corporate Governance delegate committees.



Inauguration of Antolin Lighting India.

## CORPORATE

- Consolidation of the **Transformation Plan**.
- Renewal of the members of the **Board of Directors and delegate committees**.
- Extension of the senior **financing** agreement (syndicated loan and revolving credit facility) **until 2029**.
- **Issuance of a senior secured bond**, amounting to €250 million in principal and maturing in 2030.
- **Executives Meeting 2024**, an online event that brought together the company's nearly 300 executives from different territories.
- **New plant in India** to strengthen the technology solutions business in Asia.
- **Official opening** of the technical-commercial offices in **Liberec (Czech Republic)**.
- Commemoration of the **30<sup>th</sup> anniversary** of the Mexican company **Antolin Silao (Mexico)**.

## INNOVATION

- Project **NightSight Assist**, an innovative lighting system that improves night vision.
- **NEXUS**, a revolutionary proposal for interior door panels.
- Presentation with VIA optronics AG of the **new Sunrise vehicle cockpit prototype**.
- ECover & ECover Tech, two new **mono-material solutions** that allow complete recycling.
- Partnership with E Ink to transform car interiors with **dynamic designs**.
- Partnership with UltraSense Systems to innovate **smart surface HMI systems** in the automotive industry.
- Introduction of the **plant-based persiSKIN AUTO® material** with PersiSKIN to boost the sustainability of materials.



ECover Tech: integration of functionalities.



### DIGITALIZATION

- Drawing-up of the **Strategic Technology Plan (STP)** as a corporate framework that encompasses the priorities detected in the area of digitalization in the company.
- Design and implementation of the project underpinning the industrial transformation of the organization: **Antolin Industrial System (AIS)**.
- **Migration of SAP to the cloud** as part of Antolin's *Smart Way2Cloud* project.
- Partner on the **ESPADIN (ESPacios de Datos para la Industria - Data spaces for Industry)** project as part of the commitment to advanced industry.



Antolin employees supporting Valencia.

### RESPONSIBLE BUSINESS

- Review of **strategic business priorities in the area of sustainability**.
- Submission of **Net Term decarbonization targets to the SBTi** for validation.
- First company in the Spanish automotive industry to obtain **AENOR Compliance Management Systems certification**.
- Co-creation of the first **Sectoral Sustainability Impact Portal in Spain** launched by the SERNAUTO Responsible Business Commission.
- Adhesion to the **Manifesto for responsible and sustainable artificial intelligence** promoted by Forética.
- Adhesion to the **Circular Economy Compact** promoted by the Castilla & León regional government.
- Celebration of the **20<sup>th</sup> anniversary as a founding participant of the UN Global Compact Spain**.
- Effort and teamwork to overcome the **floods in Central Europe**.
- **"Urgent means now"** support for Valencia (Spain) in the aftermath of the cold drop.





Closing ceremony of the Industry and Parliament Scheme (PEP).



COTEC Europe Summit.

### PROMINENCE IN THE PUBLIC EYE

In 2024 Antolin became a member of the **Board of Trustees of the CYD Foundation** (*CYD is the Spanish acronym for Knowledge and Development*) and participated in various national and international business congresses such as:

- **COTEC Europe Summit** presided over by King Felipe VI.
- Reception by King Felipe VI of the **Board of Trustees of the Spain-China Council Foundation**, of which Antolin is a member.
- Meeting of the **Spain-China Business Advisory Board**, coordinated by the Spanish Confederation of Business Organizations (CEOE).
- 15<sup>th</sup> edition of **Future Chinese Leaders of the Spain-China Council Foundation**.
- Participation of Emma Antolín in **Forética's Annual Sustainable Governance Forum 24 on ESG in Boards of Directors**.
- Closing ceremony of the **Industry and Parliament Scheme (PEP)** organized by the Madrid Círculo de Empresarios (*Business Leaders*).

### STRATEGIC MEETINGS AND TECHNICAL FORUMS

- Presentation of sustainable and technological solutions at the **18<sup>th</sup> Beijing International Automotive Exhibition**.
- Presentation of the innovation ecosystem at **IZB 2024** in Wolfsburg (Germany).
- Participation in the **TPO Automotive Engineered Polyolefins** conference in Troy (USA).
- Presentation of the **VIV\_e** door prototype at the **DVN Interior Workshop** in Milan (Italy).
- Attendance at the **Gasgoo 2024 Automotive Intelligent Lighting Technologies** forum in China.



18<sup>th</sup> Beijing International Automotive Exhibition.



Talent Forum, Princess of Girona Foundation.

### TALENT

- Creation of the **Master's Degree in Automotive Electronics** in collaboration with Universidad de Burgos.
- Collaboration with **MIT ADT University** in India, on automotive interior design projects.
- Participation in the Talent Forum and the Talent Tour organized by the **Princess of Girona Foundation**.
- **Antolin (China) Design Challenge**, a new challenge for Chinese university students to imagine and design the full interior of a futuristic vehicle.



# 1.3. AWARDS

## INDUSTRY LEADER

- Once again this year Antolin was one of the top 100 Spanish companies that best attract and retain talent. In 2024 the company ranked 72<sup>nd</sup>. In addition, in the classification by sector, the company ranks second in the industrial sector. Antolin has been in the **Merco Talento** ranking since 2019.
- It also remains among the companies with the best reputation, according to the **Merco Empresas 2024** ranking, and has risen in the **Merco Responsabilidad ESG 2024** ranking of responsible companies, both globally (from 93<sup>rd</sup> to 81<sup>st</sup>) and in the industrial sector (from 4<sup>th</sup> to 2<sup>nd</sup>).
- Best Company 4.0 at the **9<sup>th</sup> Digital Transformation Awards** of the Castilla & León Economics magazine.

## COMMITMENT TO SUSTAINABLE BUSINESS

- Winner in the "Large Innovative Companies" category of **El Norte de Castilla Environmental Sustainability Awards** for its responsibility model and for the persiSKIN AUTO project.
- Antolin's Sustainable Supplier Training Program was chosen as the "Best Training and Education Initiative" at the first edition of **CPOnet's Alcance 3.0 Awards**.
- In Mexico, the Saltillo and Silao plants have received the **Inclusive Company** and **Family-Responsible Company** distinctions, awarded by the Secretariat of Labor and Social Welfare. The Tlaxcala plant was recognized with the **Solidarity Company Award**, granted by the Red Cross.

## INNOVATION IN MOTION

- NightSight Assist system, **winner of the Actualidad Económica award for "The 100 best ideas"**.
- Smart Vehicle Thermal Management System, **Impulso Award for Innovation** in electric mobility.
- Best Innovative Sustainability Project at the **2<sup>nd</sup> FACYL Automotive and Mobility Awards for Castilla & León**.
- Antolin and VIA optronics won an award at the **Gasgoo Awards in China** for their **Sunrise** Cockpit concept.

## AWARDS FROM CUSTOMERS

- Tata Motors** Innovation and Technology Excellence Award.
- Antolin Intertrim (Brazil) recognized by **Toyota** as one of its best suppliers and for its logistics performance.
- Honda** acknowledges Antolin in Brazil as one of its best suppliers.
- Toyota** recognized Antolin Bangalore (India) as a Zero Defect Supplier for the fifth year running.

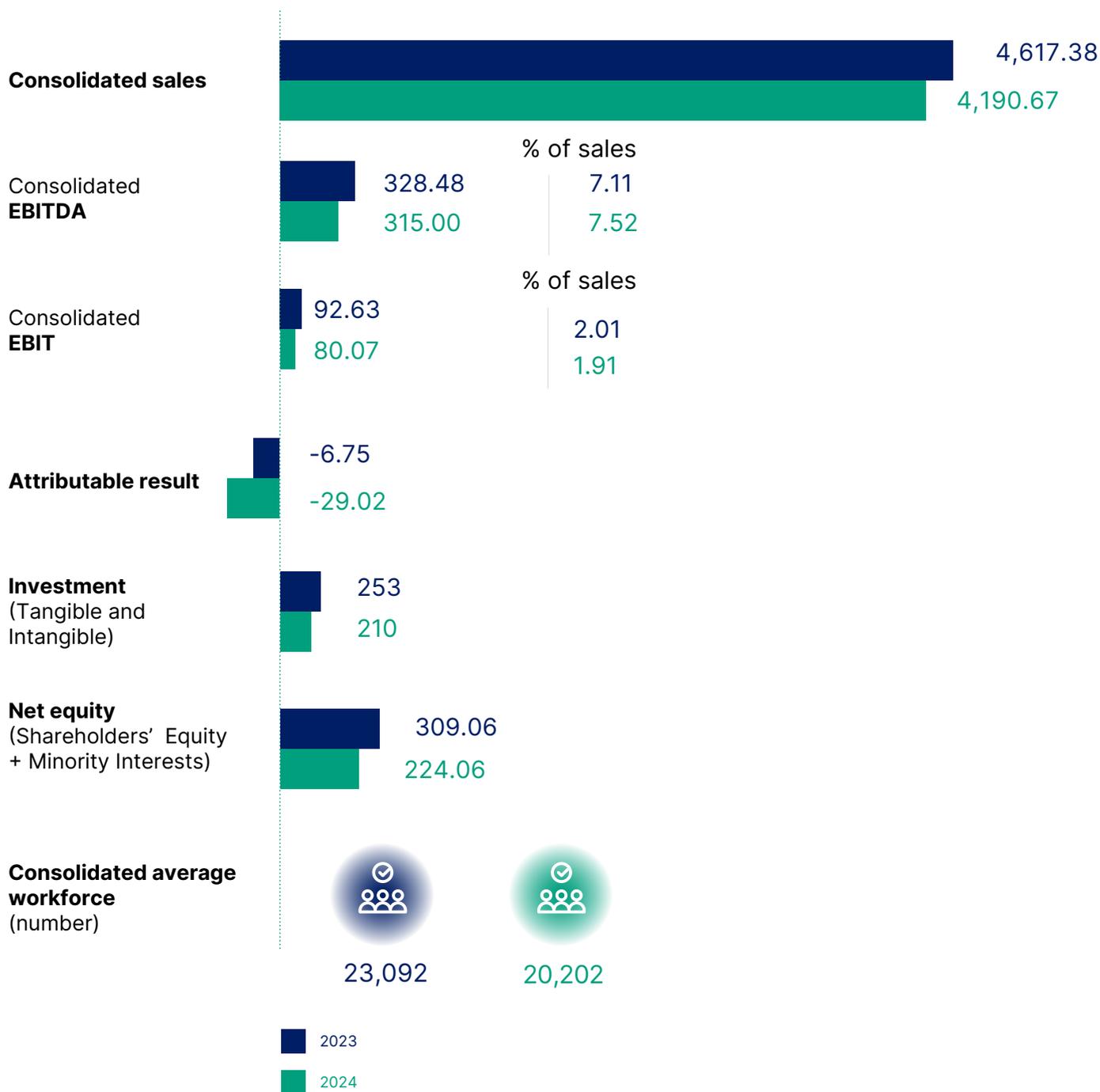
Gasgoo Awards.





# 1.4. FIGURES FOR THE YEAR

Millions of Euros



2024 figures prepared under International Financial Reporting Standards (IFRS-EU) applying IFRS 16.



# 1.5. GLOBAL AUTOMOTIVE MARKET

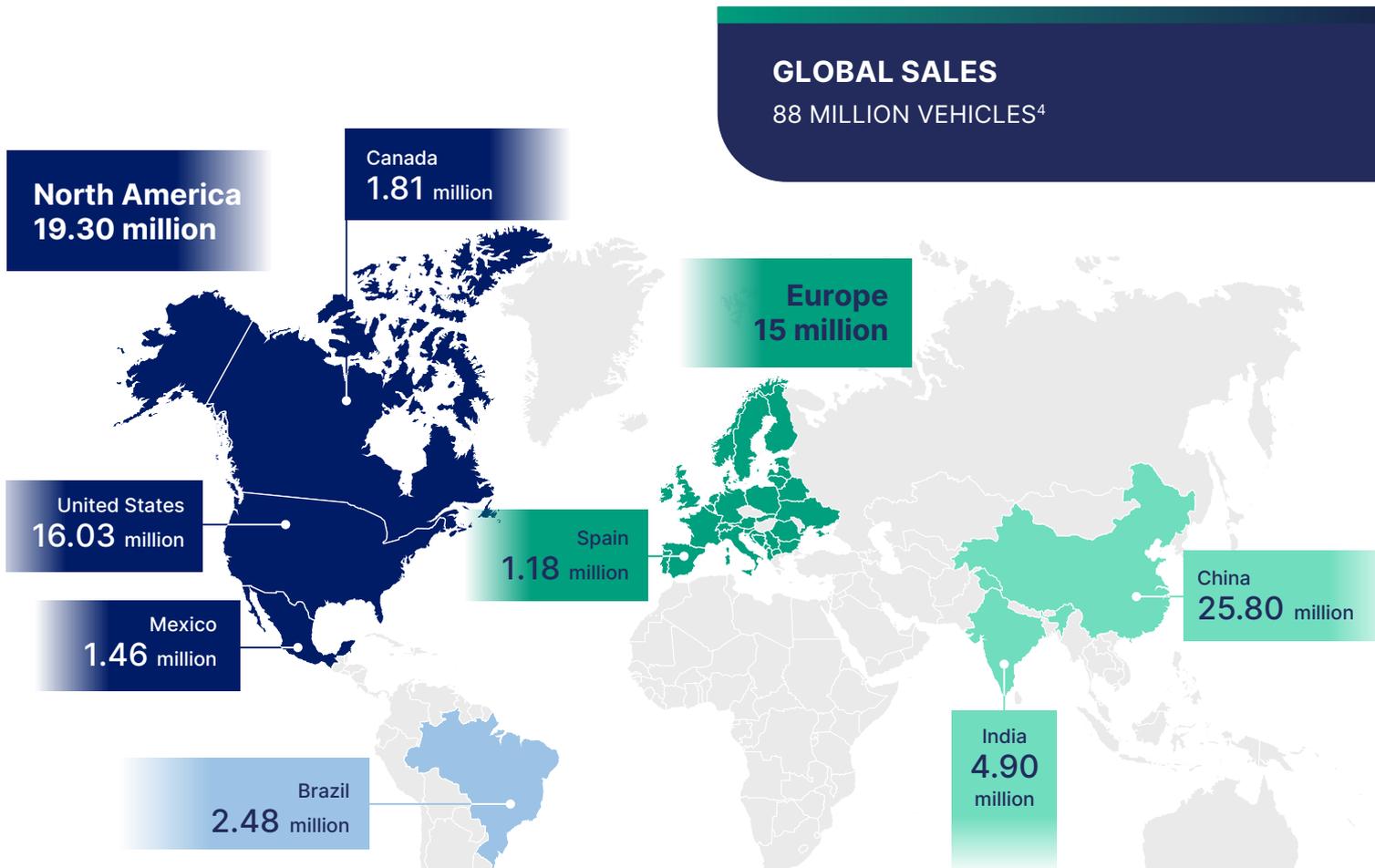
In 2024 the automotive market situation continued to be dominated by the consequences of geopolitical tensions around the world and by the industry's adaptation to the requirements of the new connected and sustainable mobility. In this respect, the transition to electric vehicles remains at the forefront of the industry's challenges, especially in Europe where European manufacturers face increasingly stiff competition from Chinese companies and a decreasing demand for electric vehicles, significantly concentrated in Germany and France.

Interest in internal combustion vehicles (ICE) in North America has increased due to the relaxation of CAFE targets in the US.

However, alternative fuel vehicles continue to attract interest in other markets. China is a case in point, where battery electric vehicles (BEVs) accounted for 25% of all cars sold in 2024<sup>2</sup> (5.36% in Spain)<sup>3</sup>. In recent years, the Asian country has strengthened its position as the world's leading producer and exporter of electric vehicles.

Global sales in 2024 exceeded 88 million vehicle units and, despite the difficulty in displacing traditional diesel and gasoline models from the top of sales rankings, new electric vehicle models continue to gain ground in the global ranking. The electric **Tesla Model Y** was the market leader for the second year in a row, followed by the **Toyota Corolla**, with Toyota remaining the world's best-selling brand despite a decline in sales. It is worth noting the rise of BYD, which is in third place behind the VW Group. Staying with models, in **Europe** the Tesla Model Y lost its position as the best-selling car. The throne is now occupied by the **Dacia Sandero**, a gasoline, non-electric, economical model.

Meanwhile in the **US**, the **Ford F-Series** remained unbeaten for another year.



<sup>2</sup>Source: S&P Global Mobility.

<sup>3</sup>Source: Spanish Association of Automobile and Truck Manufacturers (ANFAC).

<sup>4</sup>Source: S&P Global Mobility. Includes cars and light commercial vehicles.



Antolin in top 10 global sales

### Tesla Model Y

1



- Pillars (North America)

### Toyota Corolla

2



- License plate lamp (China)
- Headliner substrate and sunvisors (Europe and South America)
- Lighting console, door panels, center console, ambient lighting and multipurpose lamp (Europe)
- Package tray (South America)

### Toyota RAV4

3



- Lighting console (Europe)

### Ford F-Series

4



- Modular headliner
- Lighting console

### Honda CR-V

5



- Modular headliner (Thailand)
- Headliner substrate (India)
- Lighting console, ambient lighting

### Chevrolet Silverado

6



- Multipurpose lamp

### Hyundai Tucson

7



- Modular headliner (Europe)
- Headliner substrate (USA)

### Toyota Camry

8



No Antolin products

### BYD SONG

9



- Modular headliner
- Sunvisors

### Volkswagen Tiguan

10

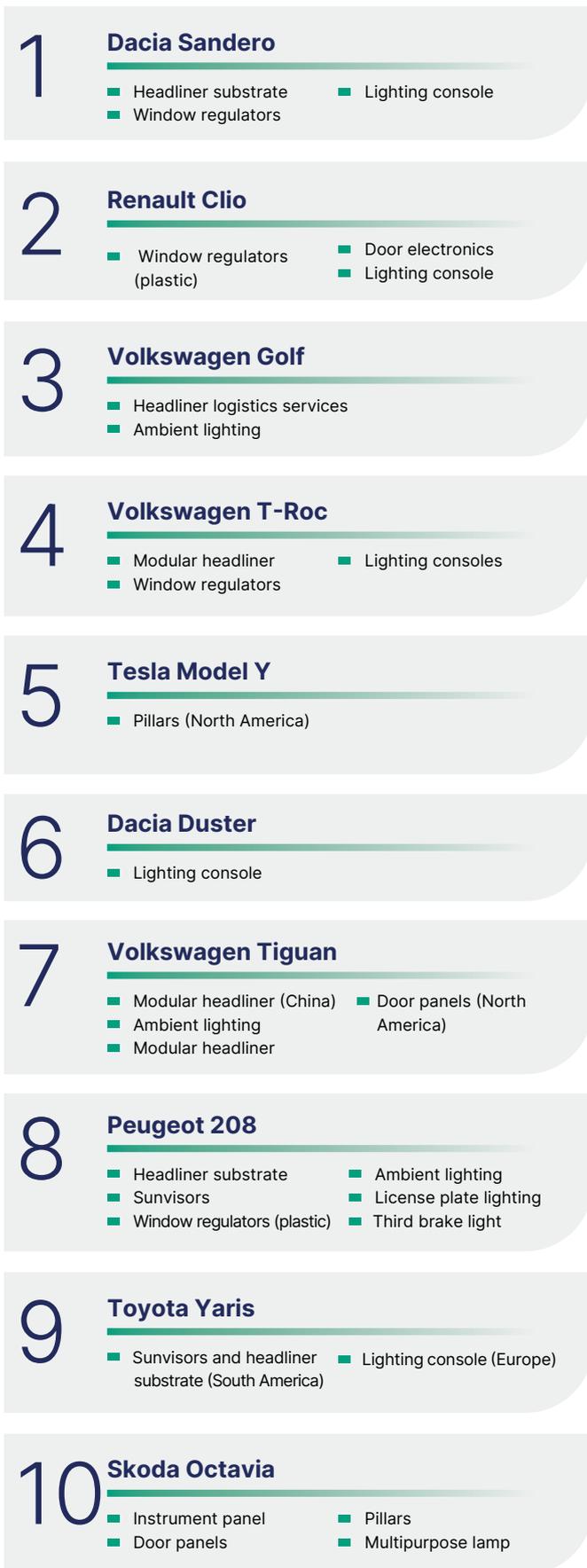


- Modular headliner (China)
- Ambient lighting, modular headliner and door panels (North America)

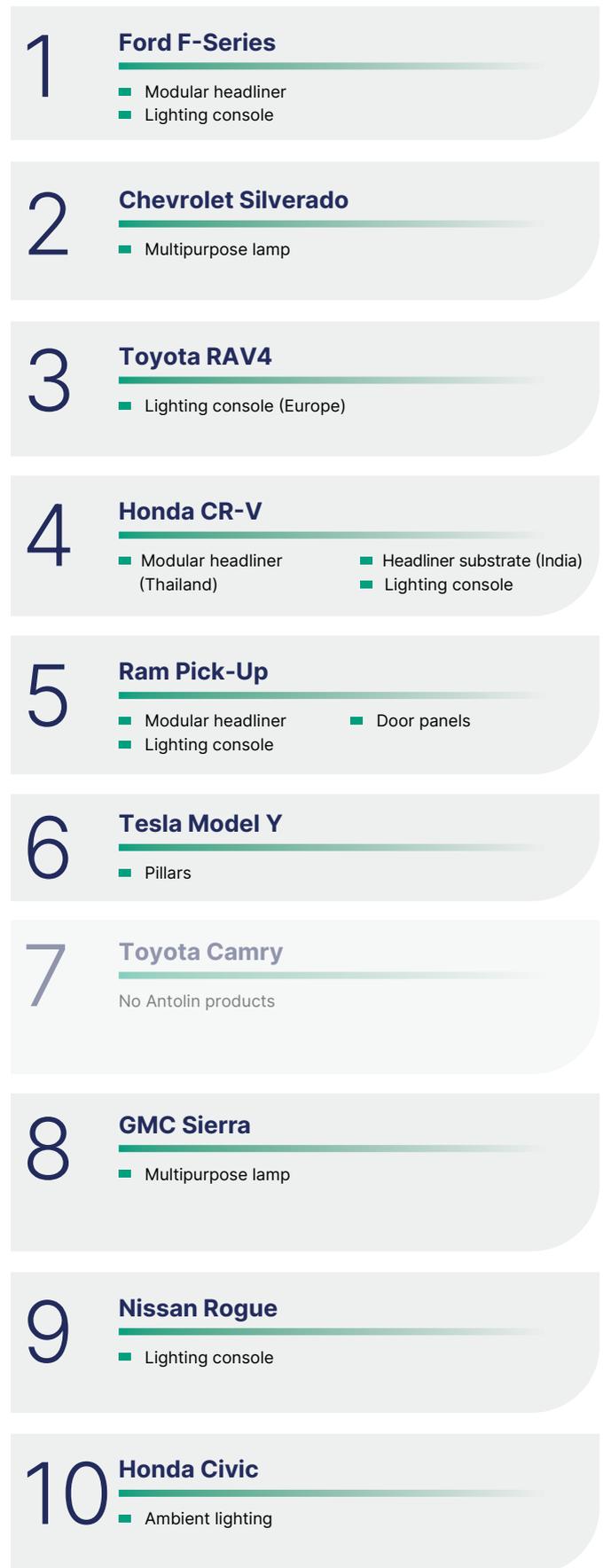
Source: Global Data. The components produced by Antolin are listed. The specific market for which the component is produced is indicated in brackets. Unless otherwise indicated in brackets, the component is produced for the whole world.



### Antolin in top 10 sales in Europe



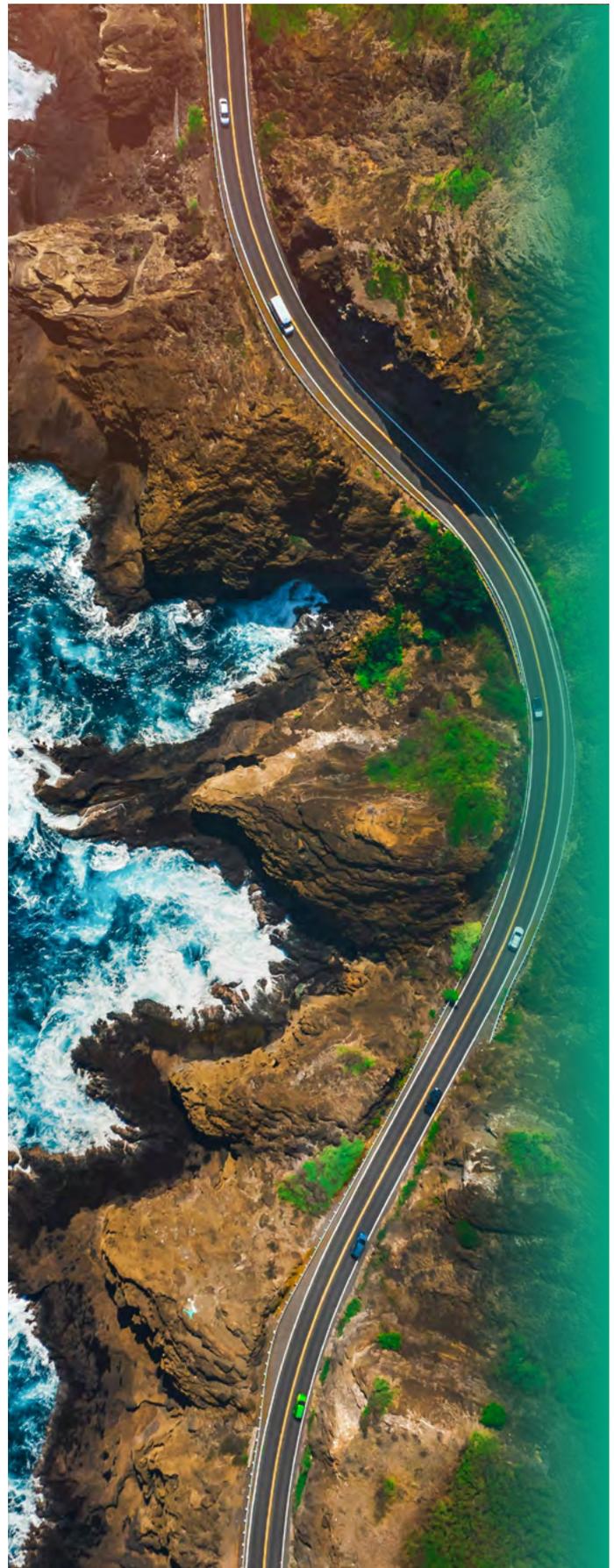
### Antolin in top 10 sales in North America



Source: Global Data. The components produced by Antolin are listed. The specific market for which the component is produced is indicated in brackets. Unless otherwise indicated in brackets, the component is produced for the whole world.



## Antolin in top 10 sales in China



Source: Global Data. The components produced by Antolin are listed. The specific market for which the component is produced is indicated in brackets. Unless otherwise indicated in brackets, the component is produced for the whole world.