



CONVERSATION WITH THE CHAIRMAN



Ernesto Antolín

2024 saw the consolidation of Antolin's Transformation Plan to lead the vehicle interiors market. What aspects do you think have been most decisive in consolidating the progress made?

2024 was a hugely important year for Antolin because, despite the major challenges posed by a highly volatile economic and sectoral environment, it also marked a turning point in the company thanks to our **Transformation Plan**. This process, which has been consolidated during its second year of implementation, has enabled us to make significant progress toward the objectives set, cementing the foundations of a leading business in the vehicle interiors sector.

One of the most notable achievements was ensuring the company's financial stability. In 2024 Antolin successfully completed a refinancing process, making our financial structure more flexible and solid in the medium and long term. This stability will allow us to make further progress in the Transformation Plan, focused on generating long-term profitable growth.

In addition, the company continued to improve its margins in 2024, ensuring profitability despite an environment in which the industry faces many challenges. The efforts made with the participation of all the people who form part of Antolin have been key to beginning to move toward a more profitable and value-generating business.

The progress of the Plan reflects not only our ability to adapt to the challenges, but also the effectiveness of the measures implemented as part of the Plan. The steps taken to optimize our industrial operations have enabled us to consolidate our presence in other emerging markets, such as Asia, and more mature markets, such as the United States. We have also been able to make progress toward our goal of a more efficient and competitive industrial network. Moreover, we have continued on the path of innovation, adapting to technological and regulatory changes in a competitive environment.

None of this would have been possible without the vision and commitment of Antolin's top-level professionals, who are a fundamental catalyst of the company's success. We want to be the go-to company, not only for the sector but also for the people who are part of it, with a stimulating, flexible, agility-focused, efficient, multidisciplinary and cooperative culture that is committed to customers and operational excellence.

I am convinced that our teamwork and progress will place us in an optimal position to continue to lead the vehicle interiors market and to continue to create value for our customers, employees and strategic partners in the years to come.

This year, the company made strides in markets outside Europe. How would you assess the consolidation in Asia? What opportunities does the company see in this market, and how is it adapting its offering to take advantage of them?

We have indeed taken significant steps to consolidate our presence in Asia, a strategic market with high growth potential, with a particular focus on China and India. In 2023 we attended Auto Shanghai —the industry's biggest showcase in Asia— and we started 2024 with the opening of a new plant in India. This was a major milestone in our Asian expansion strategy, reinforcing our commitment to this key market and enabling us to better serve the needs of our local customers.

In China we have also consolidated our position as one of the leading manufacturers of parts for vehicle interiors. This year we commemorated the 20th anniversary of the opening of our first sales office in this country, where we now have 22 production centers, reflecting our strong presence in the Asian giant.

Antolin is present in high-potential markets, such as India, China and Vietnam, and in 2025 we expect to widen our focus on developing new opportunities in Southeast Asia.



We have developed a stable product portfolio, driven by our enhanced technological capabilities and our focus on innovation, enabling us to fulfill important customer engagements. We have taken on new, more diversified projects, which not only strengthen our competitive position, but also help drive sustainable and profitable growth across the region.

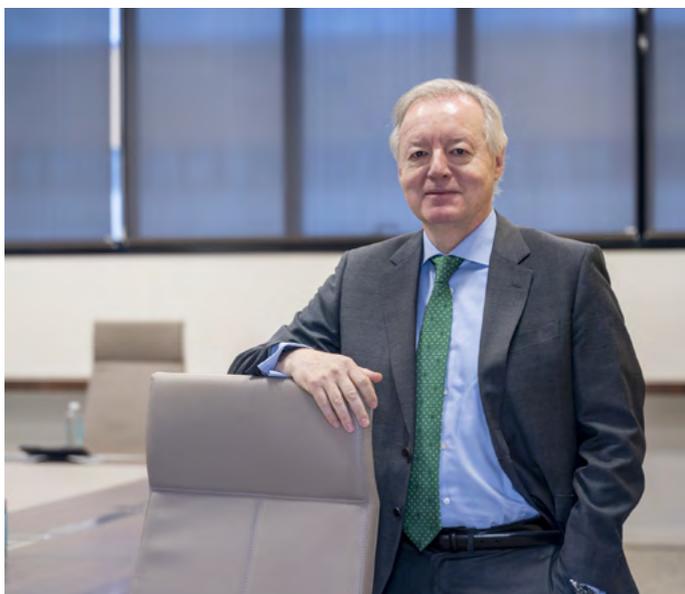
We see great opportunities in Asia, thanks to the steady growth of the automotive market and the demand for innovative and customized solutions, which are two of Antolin's distinguishing features. The company has the capacity to adapt its offering to the needs of each local market, combining cutting-edge technology with a strong commitment to quality and sustainability. I firmly believe that this strategy will allow us to further consolidate our presence in Asia, strengthening our position as a global leader in the industry.

Antolin continues to be committed to innovation and technological development as key drivers for boosting growth and leading the transformation that the sector is undergoing. How does the company secure its leadership in such a competitive sector? What specific technological advances made the difference in 2024?

Innovation and technological development are fundamental pillars of our strategy to maintain our leadership in a competitive and constantly evolving sector, which is currently undergoing a paradigm shift in terms of mobility and even the travel experience itself for car users.

Therefore, one of the main aspects of our Transformation Plan is to accelerate the **digitalization** of our processes and offer products that adapt to the needs of customers and end consumers, committed to a more sustainable use, while being more connected thanks to new technologies.

Technological advances not only optimize our operational efficiency, but also open up new opportunities to expand our product portfolio at a key time, given this shift in global mobility and the demand for more sustainable and technological solutions.



In 2024 we took decisive steps in the development of innovative projects based on the Internet of Things (IoT) and advanced robotics. Other examples include the agreement we sealed in 2023 with VIA optronics, to work on expanding the range of interactive display solutions. The project won the 2024 award at the sixth edition of the prestigious Gasgoo Awards in Shanghai for its cutting-edge approach to user experience integration.

Another key technology alliance was the strategic development agreement with UltraSense Systems, a Silicon Valley company pioneering human machine interface (HMI) system solutions for smart surfaces. The synergies between the two companies will enable the creation of a wide range of smart surface touch systems designed specifically for automotive applications.

In short, it's about continuing to improve our products and processes, staying at the forefront of innovation in the industry. We want to be a major player on the road to smart and sustainable vehicles, with functionalities that respond to new passenger needs in terms of safety, comfort and technology.

Innovation is the lever that allows us to adapt to the present and anticipate the challenges of the future. It allows us to develop a stronger business model, offering quality solutions and components, while keeping costs competitive. It is an essential part of our strategy to position ourselves as a leader in the automotive industry and in the transformation of mobility.

What have been Antolin's greatest achievements this year, not only in innovation but also in other areas such as sustainability? How important have these milestones been in consolidating its position in the industry?

Our journey toward our environmental goals is unstoppable and in 2024 we made further progress in this direction, especially in reducing the impact of our products and solutions. We also reviewed our strategic sustainability priorities this year in order to respond to the challenges posed by the environment.

In this regard, **innovation and sustainability go hand in hand**. Innovation is a fundamental tool to offer increasingly sustainable solutions. In 2023 we decided to integrate sustainability resources and competencies into Antolin's Innovation area. It was a success: we are now able to respond in a more permeable and efficient way in all areas of the company, not only in terms of the products we design, but also in terms of our corporate environmental footprint.

Our social and environmental responsibility as a company is unquestionable. Antolin's values are aligned with building a more sustainable, fairer and egalitarian world, addressing the climate emergency. We want end users to know us not only for the experience our products give them, but also because that experience fits their way of seeing the world, their ethical principles. We want them to know that behind the product is a company with a purpose, one that respects its environmental and social commitments and acts in accordance with clear values.



Ensuring that customer needs are met is at the heart of Antolin's strategy. What does maintaining a trusting and close relationship with customers mean to you and the company?

Ensuring that our customers' needs are met is absolutely at the heart of the company. It is an approach directly aligned with our Transformation Plan, which aims to strengthen relationships with them. Maintaining trust and close relations with our customers means not only being their supplier, but also becoming a true strategic partner, committed to the development and success of their business.

This means offering them the best features and solutions in the industry, tailored to their specific needs. Against a background of constant change in the industry, we make sure that we are always one step ahead, responding to market trends and demands, whether in the context of the new mobility, with electric vehicles, or more traditional gasoline vehicles.

Our **closeness to customers** translates into an ongoing commitment to provide innovative, sustainable solutions and high quality services to help them remain competitive in an increasingly demanding global market. Our signature technological designs are key in this commitment to offer them what the current automotive market demands.

We continue to strengthen our ties with vehicle manufacturers, participating in the main international trade fairs promoting the automotive industry, such as the IZB in Germany, as well as visiting their facilities and always knowing what their needs and expectations are. Our customer focus, our perseverance and our experience in this regard is what has enabled us to become a global benchmark in the vehicle interiors business, serving more than 110 brands.

Talent is key to the company's success and overcoming industry challenges. What concrete actions were taken this year to develop and empower your team? How important is training and professional development in the company's culture?

The talent of our team is, without a doubt, one of the differentiating factors that sets us apart in such a competitive sector. At Antolin, we believe that the human team is the true architect of our achievements, and without their dedication, effort and perseverance, we would not have been able to make progress in our numerous projects and initiatives in 2024.

We continue to provide **lifelong training** for the people who form part of the company and we implement specific actions to develop and strengthen our team. We have programs designed to attract young talent, offering opportunities for growth and learning in a dynamic, innovative and flexible environment, responding to the expectations of new workers entering the labor market today. One of Antolin's contributions in this area is our programs to bring the academic and business worlds closer together under the **Antolin School**, a business school model for the education and professional training of talent.

In addition, we maintain flexibility policies and career development initiatives that enable us to retain talent in a highly competitive environment. Their commitment is key to our projects and excellent people management is one of the company's fundamental pillars.

Training and professional development are central to our corporate culture, enabling us to meet the challenges of the industry and continue to move forward with strength. We are convinced that investing in the professional growth of our team not only benefits our employees, but also drives the long-term success and sustainability of the company.

Finally, in the longer term, how do you see the future of the company in the next five years? What message would you like to convey about what to expect from the company?

Although the international market outlook is currently complex and highly volatile, I am certain that we will continue on the same path we have already embarked on. In fact, we will do so with increasingly firm steps. The Transformation Plan will continue to bear fruit and will be the company's driving force in tackling the challenges that the industry has in store for us, which are not insignificant. I am confident that, by following this path, we will continue to be a key player in the mobility sector, increasing our profitability and strengthening our business. We have the talent, the vision and the commitment.

