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## BASIC INFORMATION

### **The Company: Short profile**

FORVIA HELLA is a listed, internationally positioned automotive supplier. As a company of the FORVIA Group, FORVIA HELLA stands for high-performance lighting technology and vehicle electronics and, with the Lifecycle Solutions business group, also covers a broad service and product portfolio for the spare parts and workshop business as well as for manufacturers of special vehicles. With currently around 36,500 employees at over 125 locations, the Company is active worldwide and achieved adjusted sales of € 8.1 billion in the fiscal year 2024.

Since the company was established in 1899, innovation and technological leadership has been an essential part of FORVIA HELLA's strategy. FORVIA HELLA invests around 10 percent of its sales in the development of new future technologies every year; some 9,000 employees work in research and development worldwide.

The FORVIA Group combines the complementary technological and industrial strengths of Faurecia and HELLA and forms the world's seventh largest supplier of automotive technologies worldwide. With around 260 industrial sites and 78 R&D centres, over 150,000 employees (including more than 15,000 R&D engineers) in over 40 countries, FORVIA offers a unique and comprehensive approach to the automotive challenges of today and tomorrow. FORVIA consists of six business groups and a strong portfolio with over 13,000 patents. FORVIA strives to become the preferred innovation and integration partner for OEMs worldwide. FORVIA aims to be a change maker committed to foreseeing and making the mobility transformation happen.

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### Company history

- 1899** Establishment of “Westfälische Metall-Industrie Aktien-Gesellschaft” in Lippstadt (Germany) as a factory for lanterns, headlamps, horns and pads for bicycles, wagons and motor cars
- 1908** The “HELLA” trademark is created and the first product innovation is launched on the market – the “System Hella” acetylene headlamp
- 1961** Start of internationalisation with first factory abroad
- 1965** FORVIA HELLA enters the electronics market and produces the first, fully electric flasher unit
- 1971** World's first approval for an H4 main headlamp
- 1984** Sales exceeds one billion Deutsche Mark (German marks) for the first time
- 1986** Rebranding to Hella KG Hueck & Co.
- 1992** FORVIA HELLA establishes first company in eastern Europe
- 1999** Start of the network strategy: joint venture with Behr, followed by expansion of global activities through further joint ventures, e.g. in China
- 2003** Conversion to limited partnership as Hella KGaA Hueck & Co.
- 2013** FORVIA HELLA launches the world's first matrix LED headlamp
- 2014** Initial Public Offering: on 11 November HELLA shares are traded at Frankfurt stock exchange for the first time
- 2016** Presentation of the MULTIBEAM LED headlamp, a joint product of FORVIA HELLA and Daimler
- 2017** Rebranding of the Company to HELLA GmbH & Co. KGaA
- 2018** Development of a comprehensive lighting package consisting of front, rear and interior lighting for the new Audi A8 in collaboration with Audi
- 2020** FORVIA HELLA establishes new joint venture with MINTH in China
- 2020** 77 GHz radar sensor and innovative "global headlamp" launched in series production for the first time
- 2022** Faurecia acquires majority stake; together Faurecia and HELLA form the FORVIA Group and the world's seventh largest supplier of automotive technology
- 2022** FORVIA HELLA brings the world's first SSL | HD headlamp into series production

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### **Business groups: Lighting, Electronics and Lifecycle Solutions**

#### Lighting

The portfolio of the Lighting business group comprises four product lines: headlamps, rear combination lamps, car body lighting (including radomes, illuminated logos and Front Phygital Shields) and interior lighting. FORVIA HELLA supplies both the premium and the volume segment; in particular, FORVIA HELLA has built up a strong market position in the context of sophisticated lighting technologies thanks to many years of cooperation with almost all renowned original equipment manufacturers worldwide. In the fiscal year 2024, the Lighting business group generated sales of € 4.0 billion and currently employs a workforce of around 18,000 staff.

FORVIA HELLA's innovative strength in automotive lighting technology has always formed a part of the company's history – starting with the first acetylene headlamp in 1908. It was the first outstanding product innovation of the then recently established company. Latest milestones: the development of digital, chip-based SSL100 and Digital Light SSL | HD headlamp systems.

The highlight of the SSL100 headlamp: all lighting functions, including legal or region-specific adjustments, are implemented exclusively using an identical, software-controlled lighting module. The digital control can activate each pixel individually and display the entire light distribution according to the respective requirements. A variety of up to twelve technically different headlamp types thus becomes superfluous. In 2020, the SSL100 light module was therefore also launched on the market as a "world headlamp".

The high-resolution "Digital Light SSL | HD" matrix LED system goes one step further. With this lighting technology, up to 25,000 LED pixels per chip can be controlled intelligently and individually. Therefore, additional light-based safety functions can be implemented, for example in the form of an optical lane assistant or coming home and goodbye animations, as well as further improving light functions that have already been established, such as an adaptive, glare-free high beam. The light dots are generated by light sources that are merely the size of a fingernail. This increases efficiency, reduces installation space and creates new design possibilities. In summer 2022, the first SSL | HD headlamp system went into series production for the first time ever.

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### Electronics

The Electronics business group of FORVIA HELLA consists of the product lines automated driving (radar sensors and steering electronics), sensors and actuators, body electronics (including lighting electronics and car access systems) and energy management. In addition, the Global Software House is intended to coordinate company-wide software activities with global responsibility and develop new software-based business models. In the fiscal year 2024, the Electronics business group generated sales of € 3.3 billion; around 12,000 employees work in this business group.

Electronic solutions of FORVIA HELLA help make mobility safer, more efficient and more comfortable as well as convenient. The focus is primarily on components for automated driving and electromobility. For example, FORVIA HELLA was the first company to launch a 24 GHz automotive radar for rear applications. Today, FORVIA HELLA is the market leader in this area. The next product generation followed in 2020: the 77 GHz sensor. As an indispensable key component for 360-degree environment perception, this realises both traditional assistance functions as well as sophisticated automated functionalities, such as for automated parking or for the highway pilot function.

FORVIA HELLA also comprehensively supports automotive manufacturers on the road to electromobility and offers a full range of products for all stages of electrification: from battery sensors for microhybrids (automatic start/stop) to power electronics for vehicles based on 48-volt mild hybrids to battery electronics for high-voltage applications in full and plug-in hybrids as well as in fully electric vehicles. FORVIA HELLA produced the first voltage converter in as early as 2010; today, the company is the global market leader for automotive DC/DC converters, with almost 4 million devices produced annually and enters the high-voltage market for power electronics with the first customer order for high-voltage converters. In 2016, the first battery management system for electric vehicles went into series production; the second product generation for a German premium manufacturer followed in 2021.

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### Lifecycle Solutions

The Lifecycle Solutions business group consists of three areas: Independent Aftermarket, Workshop Equipment and Special Original Equipment. All in all, sales in the fiscal year 2024 totalled € 1.1 billion; about 4,200 employees work in this business group.

In the Independent Aftermarket, FORVIA HELLA is an important partner of the spare parts business and independent workshops in Europe. FORVIA HELLA distributes a portfolio of around 46,000 vehicle-specific or universal wear parts, spare parts and accessories via its corporate network and together with partners, offering customers technical service and sales support at the highest level. FORVIA HELLA is also a service partner for wholesalers and workshops.

The range of high-quality workshop equipment is provided by the subsidiary Hella Gutmann Solutions. The portfolio for workshops, dealerships and vehicle inspection organisations focuses essentially on diagnostics, emission testing, lighting adjustment, calibration, system testing and the corresponding measurement technology. In addition to this primarily hardware-driven key business, Hella Gutmann Solutions' diagnostic expertise is also being transferred to new data-based services and business models.

Within the Special Original Equipment area, FORVIA HELLA develops, manufactures and distributes lighting and electronics products for special vehicles such as construction and agricultural machinery, buses, coaches as well as mobile homes and for the marine sector. In addition, various small series manufacturers, for example electric vehicles producers, also form part of the customer base. Above all, the starting point for innovative product solutions is the high level of technological expertise gained as part of the automotive core business.

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### Regional presence and corporate strategy

#### International set-up

FORVIA HELLA is a company with a global focus and over 125 sites in some 35 countries. FORVIA HELLA launched its first factory outside Germany already in 1961, is operating in China since the beginning of the 1990s and has continuously expanded into other regions. The Company's global presence is therefore also reflected in the regional sales distribution. Accordingly, FORVIA HELLA generated 57 percent of its Group-wide sales in Europe, 23 percent in the Asian markets and 20 percent in the American markets in the fiscal year 2024. This proximity to customers is a key success factor for FORVIA HELLA. In this way, industry changes can be anticipated early on and regional or customer-specific solutions can be offered in a targeted manner.

In this context, FORVIA HELLA is pursuing the strategic goal of further expanding its business activities in the Asian and American markets in particular and targeting local automotive manufacturers more strongly in this context. The aim is to reduce dependence on individual markets and regions, balance the business shares further between the regions and strengthen the Company's resilience with regard to possible regional market volatility. According to this, around two-thirds of the total turnover newly acquired in the fiscal year 2024 comes from markets outside Europe.

In addition to the Company headquarters, other central production and development facilities are based in Germany. In addition, FORVIA HELLA is represented in Europe with major production, development and administrative sites, primarily in the Czech Republic, Slovakia, Slovenia, Austria, France, Spain, Romania and Lithuania. In North, Central and South America, FORVIA HELLA's presence is focused in particular on the USA, Mexico and Brazil. In Asia/Pacific/Rest of World, the focus is particularly on China, India, South Korea and Japan, as well as Australia and New Zealand. This international setup is complemented by a close-knit network of worldwide sales companies.

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### Corporate strategy

FORVIA HELLA's two overarching goals are profitable growth and cash generation. In order to achieve these goals, the Company follows four central approaches.

*Technological leadership:* Technology leadership is a key competitive differentiator and therefore a central driving force behind the Company's successful business development. FORVIA HELLA is forging ahead with its goal of securing and expanding its own technological leadership, in particular by consistently positioning itself in line with key market trends in the automotive industry: Here, the growth areas of electrification and energy management, safe and automated driving (including new, high-resolution lighting technologies) as well as digital and sustainable cockpit experiences are particularly relevant. The basis for technological leadership is targeted expenditure on research and development.

*Market leadership:* FORVIA HELLA pursues the strategic goal of maintaining a leading market position for prioritized business fields in which the Company operates, depending on the business group, product group or region. Achieving market leadership is necessary in order to generate the required volumes and economies of scale, among other things. With regard to the Lighting and Electronics business groups, this means aiming for a position among the top three suppliers; in this context all three regional markets are relevant for the business groups. With the Lifecycle Solutions business group, too, FORVIA HELLA strives for a leading market position. The core market here is primarily Europe. This is supplemented by international business in the Asia / Pacific region and North, Central and South America.

*Resilient business model:* FORVIA HELLA pursues the goal of a stable and resilient business model. This is the basis for ensuring balanced and sound business development that is, as far as possible, independent of specific economic fluctuations and market cycles. The objective of the resilient business model is pursued specifically by positioning the Company internationally and diversifying the customer portfolio, which makes it possible to compensate in part for customer-specific or regional fluctuations in demand. In order to further strengthen the balance of international business activities, business activities in the Asian and American markets in particular are to be further expanded, and new customers are to be addressed. In addition, the Lifecycle Solutions business group, with its partially divergent market cycles and customer groups, is also able to contribute to stable business development.



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*Operative excellence:* FORVIA HELLA pursues a consistent focus on operational excellence and capital efficiency. The aim is to continuously optimise operational performance through the continuous improvements planned within this framework and thus also make a positive contribution to financial improvements. A key focus here is on optimising FORVIA HELLA's global presence, increasing cost competitiveness and introducing globally harmonised processes and systems. In order to continuously improve operational excellence, FORVIA HELLA is focusing on further standardisation, modularisation and automation of production as well as the use of artificial intelligence, among other things. A key component in this context is the gradual introduction of the FORVIA Excellence System, which is taking place as part of the collaboration within the FORVIA Group.

### Current strategic initiatives

*Competitiveness programme for Europe:* On 16 February 2024, FORVIA HELLA announced a programme to further increase its competitiveness in Europe. The background to this is the significantly worsening market conditions in Europe, which are attributable to noticeable reduced production volumes and the resulting overcapacity, persistently high price levels and changes in customer and supplier structures in the market. The competitiveness programme is designed as a target framework to improve the overall competitiveness of European locations. The annual gross savings targeted by the measures are expected to amount to over € 400 million by 2028, of which over € 200 million should already have been achieved by the end of 2025. In total, the Company plans to spend around € 200 million on implementing the overall measures by 2028, the majority of which will be incurred by the end of 2025.

*West to East:* In order to increase the Company's resilience and reduce risks that could arise from excessive dependence on individual regions, markets and customers, FORVIA HELLA is pursuing the strategic goal of achieving a greater balance between the three regional markets of Europe, Asia/Pacific/Rest of World and North, Central and South America. The focus here is particularly on local automotive manufacturers in China, Japan and India, as FORVIA HELLA is currently still under-represented in the Asian region in terms of this market's share of global production volumes. In addition, business in the US market is also to be further intensified to complement the European core business.

*Manage by Cash:* The main objective is to maintain the Company's financial strength and secure its liquidity in the long term. This is currently a particular focus as part of the strategic "Manage by Cash" initiative with the aim of rapidly and successfully advancing the

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transformation of the automotive industry, at the current reduced production volumes, and to be able to continue making significant investments in the future. The central levers of the initiative therefore include cash optimisation through prioritisation and improvements in working capital and investments.

*Engage:* The aim of the 'Engage' core initiative is to empower FORVIA HELLA's global organisation and employees to successfully shape the transformation of mobility. In particular, this also includes empowering FORVIA HELLA employees to become proactive in a successful transformation process within their respective roles and areas of responsibility. The 'Engage' initiative also includes other measures aimed at making FORVIA HELLA faster, more agile, more efficient and also more sustainable – including by simplifying, accelerating and shortening processes in development and administration, for example by utilising artificial intelligence and reducing bureaucracy. The expansion of sustainability activities is also the subject of this core initiative ('Design for Scope 3').

### Sustainability

At FORVIA HELLA, sustainable management and responsible behaviour form an important basis for the successful further development of the Company. The sustainability strategy defines a framework for this and describes the Company's commitment in the areas of the environment, social matters and responsible corporate governance.

*Environment:* The sustainability strategy of FORVIA HELLA includes activities to protect the environment and climate and to promote the circular economy within the Company and along the value chain. Among other things, FORVIA HELLA attaches great importance to climate protection, which is also a key matter in the strategic planning process. As part of the climate strategy, all FORVIA HELLA locations worldwide are to reduce CO<sub>2</sub> emissions by at least 80% by 2025. This is to be achieved by improving energy efficiency in production (Scope 1 and 2) and completely switching the power supply to renewable energy sources (Scope 2). At the same time, the remaining direct CO<sub>2</sub> emissions at the sites (Scope 1) are to be offset. By 2025, energy consumption in relation to sales is also to be reduced by 20% compared to 2019.

CO<sub>2</sub> emissions along the value chain (Scope 3) are to be reduced by 45% by 2030 as a FORVIA target (FORVIA HELLA: 38%). By 2045, emissions are to be reduced by 90% compared to 2019, with the remaining 10% to be sequestered. Customers are then to be supplied with CO<sub>2</sub>-neutral products.

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*Social:* Responsible human resources management is another key component of the sustainability strategy. It includes attractive working conditions, training and development measures, the protection of employee rights and occupational safety. For example, FORVIA HELLA aims to increase the proportion of women in specialist and management positions to 27,5% by 2026 in order to promote diversity within the Company.

The sustainability strategy of FORVIA HELLA also provides for the further expansion of corporate due diligence obligations to uphold environmental and social standards both at FORVIA HELLA and along its own supply chain. To this end, FORVIA HELLA has anchored criteria such as measuring the proportion of the purchasing volume with a valid EcoVadis sustainability rating in the purchasing process.

*Governance:* Compliance is a further pillar of our sustainability endeavours. FORVIA HELLA is committed to legally compliant and ethical business practices, including a strict ban on corruption and bribery.

In addition, products of FORVIA HELLA should be safe for people and the environment. Accordingly, FORVIA HELLA has established holistic systems for quality and product safety throughout the Company. In this way, the company ensures that its products strictly comply with the current statutory product safety requirements of the sales markets and quality standards.

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### Company management

The Company is managed by Hella Geschäftsführungsgesellschaft mbH under the chairmanship of Bernard Schäferbarthold (CEO). Further members of the Management Board are Yves Andres (Lighting), Stefan van Dalen (Lifecycle Solutions), Stefanie Rheker (Human Resources), Philippe Vienney (Finance & Controlling) and Jörg Weisgerber (Electronics).

FORVIA HELLA has been a limited partnership on the basis of shares (KGaA) since 2003. This legal form reflects the essential guiding principle of self-reliant entrepreneurship, as it combines the flexibility of a partnership with the capital market access of a public limited company. FORVIA HELLA went public in November 2014, the HELLA share is currently listed on Germany's MDAX. The share capital of HELLA GmbH & Co. KGaA amounts to € 222,222,224 and is divided into 111,111,112 no-par value shares.

On 31 January 2022, FORVIA (formerly: Faurecia) acquired the majority shares in FORVIA HELLA. In total, FORVIA currently holds slightly more than 80 percent of the shares in FORVIA HELLA. On this basis, FORVIA and HELLA will continue to operate as two legally independent companies with their own management teams and supervisory bodies within the FORVIA Group.

The key supervisory body of HELLA GmbH & Co. KGaA is the Shareholder Committee, which, together with the Supervisory Board, advises the Management Board and decides on management measures requiring its approval. The Shareholder Committee includes three external members: Dr.-Ing. Wolfgang Ziebart (Chair), Judith Buss and Andreas Renschler. Martin Fischer (CEO), Olivier Durand (EVP, Chief Financial Officer), Jill Greene (EVP, Group General Counsel and Board Secretary), and Jean-Pierre Sounillac (EVP, Group Human Resources) are member of the body as representatives of the majority shareholder FORVIA.

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**Selected key financial figures in € millions or as a percentage of sales  
(1 January to 31 December each):**

	Fiscal year 2024	Fiscal year 2023	Change
<b>Sales adjusted</b>	<b>8,060</b>	<b>7,954</b>	+1.3%
<b>Sales reported</b>	<b>8,025</b>	<b>7,954</b>	+0.9%
<b>Operating income</b>	<b>446</b>	<b>486</b>	-8.3%
<b>Operating income margin</b>	<b>5.6%</b>	<b>6.1%</b>	-0.5 percentage points
<b>Net cash flow</b>	<b>189</b>	<b>205</b>	-7.9%
<b>Net cash flow in relation to sales</b>	<b>2.4%</b>	<b>2.6%</b>	-0.2 percentage points
<b>Number of employees</b>	<b>36,413</b>	<b>37,773</b>	-3.6%