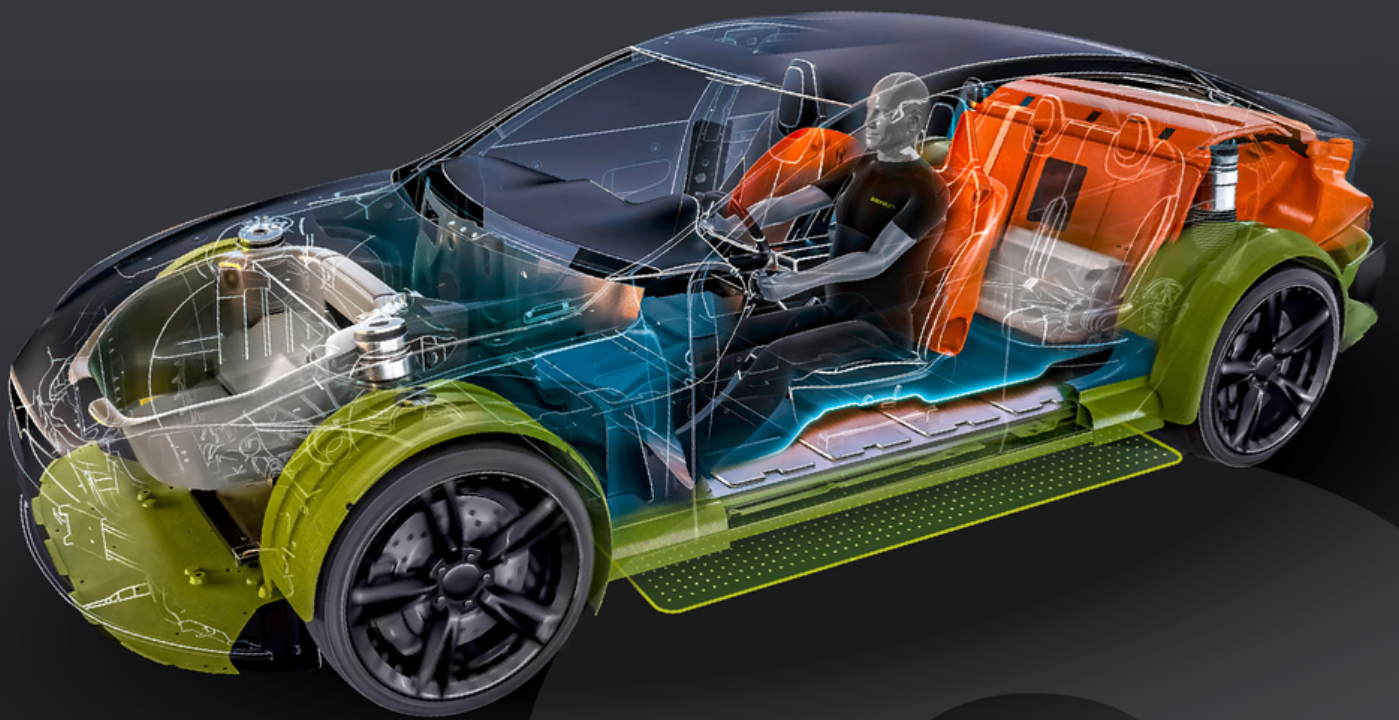


Annual Report 2025



Annual Report 2025

Group Report

| | |
|--|----|
| Autoneum at a Glance | 3 |
| Letter to Shareholders | 4 |
| Asia Strategy | 9 |
| Management Interview | 9 |
| Asia Market Development | 14 |
| Global Locations | 16 |
| Product Portfolio | 18 |
| Year in Review: 2025 | 19 |
| Customer Recognition | 19 |
| Shaping the Future of Sustainable Mobility | 22 |
| Driving Innovation at the Automotive Acoustics Conference 2025 | 27 |
| Accelerating Strength in SAMEA – Brazil in Focus | 28 |
| Strengthening Responsible Supply Chains | 30 |
| Setting the Benchmark in Sustainability | 31 |
| Driving Growth in Commercial Vehicles | 32 |
| Customer Collaboration | 34 |
| Top Employer Switzerland | 36 |
| Corporate Governance | 37 |

Financial Report

| | |
|--|-----|
| Consolidated Financial Statements | 64 |
| Financial Statements of Autoneum Holding | 126 |
| Remuneration Report | 141 |
| Review 2021–2025 | 156 |

Autoneum at a Glance

Autoneum is the global market and technology leader in sustainable acoustic and thermal management for vehicles, partnering with automobile manufacturers worldwide. With its innovative, multifunctional, lightweight and environmentally friendly components, the Group makes vehicles quieter, lighter and more comfortable—while contributing to lower fuel consumption and reduced emissions.

Key Performance Figures



2'290.6

Revenue in CHF million



-4.1%

Organic revenue change



+6.4%

Inorganic revenue change



16'407

Number of employees



5.5%

EBIT margin



121.1*

Free cash flow in CHF million

*Free cash flow excluding the one-time acquisition-related net cash outflow.

Strong Order Intake and Solid Financial Performance Position Autoneum for Profitable Growth

Dear shareholders

Autoneum delivered solid profitability, achieved operative improvements and made significant strategic progress in the 2025 financial year, most notably through the successful expansion of its footprint in China via two acquisitions. For the second consecutive year, Autoneum achieved a strong order intake, fully in line with its strategic growth ambitions. In 2025, new business developed positively across all major regions and met the Group's growth initiative targeting new awards of around CHF 500 million in annual revenue, reflecting the sustained trust of all major OEMs in Autoneum's technologies. These achievements were realized despite a persistently challenging market environment.

Global automotive dynamics in 2025 were marked by clear regional divergence: Asia—and particularly China—continued to grow robustly and outperformed the global market, while production volumes weakened further in Europe and softened in North America as several Western OEMs reduced output. These shifts directly influenced demand patterns across Autoneum's Business Groups.

A key milestone of the year was the execution of Autoneum's growth strategy in China. With the acquisitions of Jiangsu Huanyu Group and Chengdu Yiqi-Sihuan Group, Autoneum has significantly broadened its Chinese customer access, strengthened its technological capabilities and expanded its presence in the world's largest automotive market. Together, these steps reinforce the long-term objectives of the Level Up strategy.



Hans-Peter Schwald (left) Chairman of the Board and Eelco Spoelder Chief Executive Officer

Revenue and profitability strengthened year-on-year

Group revenue increased to CHF 2'393.3 million in local currencies (2024: CHF 2'338.7 million), supported by inorganic growth of 6.4% from the two China acquisitions. Organically, revenue declined by 4.1%, because of decreasing production volumes in Europe and in North America. Due to currency translation effects from the strong Swiss franc, the Group reported a revenue of CHF 2'290.6 million.

Despite lower revenue, profitability improved once again. EBIT rose to CHF 126.9 million (2024: CHF 125.0 million), resulting in an EBIT margin of 5.5% (2024: 5.3%), driven by strong operational discipline and efficiency measures.

The net result increased to CHF 80.2 million (2024: CHF 70.0 million), which is an increase of 14.6% compared to the previous year, reflecting continued operational and financial improvements. Earnings per share rose by 15.2% to CHF 10.34, underscoring Autoneum's sustained value creation for shareholders.

Cash flow and balance sheet

Free cash flow amounted to CHF 66.8 million. Excluding acquisition-related effects, it improved to CHF 121.1 million (2024: CHF 109.7 million), demonstrating the strength of Autoneum's operating model in volatile markets.

Net debt increased only marginally to CHF 413.2 million (December 31, 2024: CHF 399.2 million) despite acquiring two companies in China. The equity ratio stands at 35.1% (December 31, 2024: 37.0%). Autoneum remains financially robust and committed to disciplined balance sheet management.

Board of Directors proposes a distribution of CHF 3.20 per share

In line with Autoneum's long-standing dividend policy, the Board of Directors of Autoneum Holding Ltd. will propose at the Annual General Meeting on April 28, 2026, a distribution of CHF 3.20 per share to shareholders, half of which shall be paid from available earnings and half from reserves from capital contributions. This corresponds to 31% of the net result attributable to Autoneum shareholders for the 2025 financial year, reflecting the Group's continued commitment to maintaining financial discipline.

Business Group performance – market and development

Europe

After several years of pronounced market weakness, the European automotive market was showing slight encouraging signs of improvement in 2025. While this does not yet constitute a turnaround, these initial signals mark an important step toward potential stabilization in the region.

Revenue of Business Group Europe declined in local currencies by 7.6%, reaching CHF 1'057.1 million (2024: CHF 1'152.4 million). The decrease reflects lower production among several Western OEM customers. Through capacity adjustments, footprint optimization and strict cost control, the Business Group improved EBIT margin to 5.3% (2024: 5.0%), demonstrating resilience. Medium term shifts—particularly BEV architectures, lightweighting and sustainable materials—offer growth opportunities that align well with Autoneum's technologies.

North America

North America saw a mixed market environment in 2025: strong early-year demand driven by pretariff purchasing and momentum in electric vehicles, followed by a softer second half amid trade policy uncertainty. Revenue in local currencies declined by 3.0%, in slightly more than the market. Consolidated in Swiss francs, revenue decreased to CHF 805.8 million (2024: CHF 884.6 million).

Operational performance improved substantially. Enhanced manufacturing stability, stronger supplier alignment and ongoing cost programs led to an EBIT increase to CHF 40.1 million (2024: CHF 31.9 million), raising the EBIT margin to 5.0% (2024: 3.6%).

Asia

Asia was Autoneum's most dynamic growth driver in 2025. Revenue surged by 64.6% to CHF 326.4 million (2024: CHF 198.3 million). In local currencies, revenue grew by 73.9%, driven by the two acquisitions. They significantly expanded access to Chinese OEMs—including major players like BYD, BAIC, GAC and FAW affiliated manufacturers—and enhanced local development capabilities. Integration is progressing according to plan.

EBIT increased to CHF 24.7 million (2024: CHF 17.0 million), with a margin of 7.6% (2024: 8.6%). This growth clearly exceeded the underlying market dynamics, enabling Autoneum to strengthen its position in the regional automotive market. China—the region's largest automotive market—expanded by around 9% in 2025, with NEV¹ volumes rising by more than 28% year on year and total vehicle sales reaching a new alltime

high. Against this backdrop, Autoneum clearly outpaced regional market trends, reflecting the contribution of the two acquisitions and the strengthened position with leading Chinese OEMs.

S&P Global Mobility forecasts confirm Asia's position as the world's most dynamic automotive region, with growth in BEV platforms and export-focused OEM strategies. The operational ramp-up of the Changchun joint venture plant and the Pune facility further strengthened Autoneum's regional presence.

SAMEA (South America, Middle East and Africa)

SAMEA delivered a stable performance in a highly inflationary environment. Revenue decreased slightly to CHF 117.8 million (2024: CHF 121.4 million), but in local currencies increased by 17.7%, supported by inflation related price adjustments and steady volumes in key markets such as Brazil and Türkiye.

EBIT amounted to CHF 15.1 million (2024: CHF 17.3 million), with a strong EBIT margin of 12.8% (2024: 14.2%), reflecting disciplined cost management and effective inflation mitigation.

Strategic progress under the Level Up strategy

Autoneum made consistent and measurable progress across all pillars of the Level Up strategy:

- **Future-fit product portfolio:** expansion of monomaterial polyester solutions for carpet systems and frunk, as well as further rollout of recyclable technologies.
- **Innovation to create customer value:** strengthened global R&D integration and establishment of the Shanghai R&T Center to accelerate cost competitiveness as well as EV focused acoustic and thermal solutions.
- **Accelerate global growth:** two China acquisitions expanded customer access; strong order intake for the second year in a row; continued momentum in the Truck business.
- **Employee-centric culture:** reinforced values—accountability, curiosity, collaboration, courage; Top Employer certifications in Switzerland and Brazil.
- **Sustainability leadership:** reductions in CO₂, waste and water; progress on zerowaste roadmap; extension of Autoneum's Pure technologies.
- **Cost competitiveness:** improved cost efficiency, particularly in North America and Europe.

Corporate Responsibility: significant progress in 2025

In 2025, Autoneum advanced its ambition to become the sustainability benchmark of the industry. Compared to the 2019 baseline, the Group achieved reductions of 5.3% in Scope 1 and 2 emissions, 2.1% in upstream Scope 3 emissions, an 8.7% decrease in water withdrawal, and 1'743 tons less nonhazardous waste to disposal. A total of 140 ecoefficiency projects supported reductions in energy, waste and resource use.

Innovation remained a key driver for sustainable value creation, with new circular and BEV focused technologies including N-Join1, Flexi-Light PET, E-Fiber Flame Shields and new battery impact protection plates.

Employee safety and engagement improved significantly: the injury frequency rate decreased by 31%, the Gallup Engagement Score increased by 0.1 to 3.78 (on 5.0 scale); and global training initiatives expanded. Autoneum received external recognition including EcoVadis Gold, an "A" rating from CDP, and improved MSCI, ISS and S&P scores. Code of Conduct training was completed by 96% of employees, illustrating the high governance discipline. No corruption cases or environmental violations in the reporting period,

Personnel changes

Effective January 1, 2025, Denis Albert assumed the role of Head Business Group North America and joined the Group Executive Board, succeeding Greg Sibley, who retired at the end of January.

At Board level, Yanni von Roy-Jiang—originally elected at the 2025 General Assembly—decided not to stand for re-election in 2026 to avoid potential conflicts of interest arising from her new professional commitments. The Board sincerely thanks Yanni von Roy-Jiang for her valuable contributions she made during her time on the Board.

Employees

Headcount increased to 16'407 FTEs (2024: 15'349), due to the integration of the two Chinese companies. Across all regions, Autoneum employees again demonstrated professionalism, dedication and resilience, contributing decisively to stable operations, customer program execution and progress in sustainability, digitalization and operational excellence. Their expertise remains essential to strengthening the Group's competitiveness and supporting long-term growth.

Guidance 2026

According to the latest market forecast², global light-vehicle sales in 2026 are expected to remain essentially flat at around 92.8 million units. Consequently, Autoneum expects revenue of CHF 2.2 to 2.4 billion for the 2026 financial year. Based on this, the Group anticipates an EBIT margin of 5.5 to 6.1% and a free cashflow of more than CHF 100 million.

Outlook

The medium-term targets remain unchanged, except for currency translation effects due to the strong Swiss franc:

- revenue of CHF 2.7 billion^{3,4}
- EBIT margin of 6%–8%
- free cash flow of >5% of revenue
- net debt to EBITDA (incl. IFRS 16) <1.5x
- CO₂ emissions Scope 1 and 2: reduce by 20%⁵
- non-hazardous waste: reduce by 40%⁵

Acknowledgment

On behalf of the Board of Directors and the Group Executive Board, we express our sincere appreciation to the Autoneum employees for their outstanding dedication. We also thank our customers, shareholders, and business partners for their trust and support.

Autoneum enters 2026 with a strengthened strategic foundation, broader customer access in Asia, and a clear commitment to generating long-term value for its shareholders.

Winterthur, March 11, 2026



Hans-Peter Schwald
Chairman of the Board



Eelco Spoelder
Chief Executive Officer

¹ NEV: New Energy Vehicle (Battery Electric Vehicle, Plug-in Hybrid Electric Vehicle, Fuel Cell Electric Vehicle).

² S&P Global Mobility Light Vehicle Production Market Forecast of February 2026.

³ The original CHF 3.0 bn target, based on early-2024 exchange rates, translates to CHF 2.7 bn using February 2026 exchange rates.

⁴ At constant currencies.

⁵ Baseline 2019, to be reached by 2027.

Financial Highlights

| CHF million | 2025 | | 2024 | | Change | Organic change ¹ | Inorganic change ² |
|--|---------|---------|---------|---------|--------|-----------------------------|-------------------------------|
| Autoneum Group | | | | | | | |
| Revenue | 2'290.6 | 100.0 % | 2'338.7 | 100.0 % | -2.1 % | -4.1 % | 6.4 % |
| EBITDA | 258.1 | 11.3 % | 246.7 | 10.5 % | 4.6 % | | |
| EBIT | 126.9 | 5.5 % | 125.0 | 5.3 % | 1.5 % | | |
| Net result | 80.2 | 3.5 % | 70.0 | 3.0 % | 14.6 % | | |
| Return on net assets (RONA) ³ | 8.3 % | | 7.8 % | | | | |
| Free cash flow | 66.8 | | 109.7 | | | | |
| Free cash flow excluding one-time effects ⁴ | 121.1 | | 109.7 | | | | |
| Net debt at December 31 ⁵ | 413.2 | | 399.2 | | | | |
| Number of employees at December 31 ⁶ | 16'407 | | 15'349 | | 6.9 % | | |
| BG Europe | | | | | | | |
| Revenue | 1'057.1 | 100.0 % | 1'152.4 | 100.0 % | -8.3 % | -7.6 % | - |
| EBIT | 55.6 | 5.3 % | 57.4 | 5.0 % | | | |
| BG North America | | | | | | | |
| Revenue | 805.8 | 100.0 % | 884.6 | 100.0 % | -8.9 % | -3.0 % | - |
| EBIT | 40.1 | 5.0 % | 31.9 | 3.6 % | | | |
| BG Asia | | | | | | | |
| Revenue | 326.4 | 100.0 % | 198.3 | 100.0 % | 64.6 % | -2.1 % | 75.9 % |
| EBIT | 24.7 | 7.6 % | 17.0 | 8.6 % | | | |
| BG SAMEA⁷ | | | | | | | |
| Revenue | 117.8 | 100.0 % | 121.4 | 100.0 % | -2.9 % | 17.7 % | - |
| EBIT | 15.1 | 12.8 % | 17.3 | 14.2 % | | | |
| Share AUTN | | | | | | | |
| Share price at December 31 in CHF | 167.60 | | 119.60 | | 40.1 % | | |
| Market capitalization at December 31 | 972.9 | | 692.8 | | 40.4 % | | |
| Basic earnings per share in CHF | 10.34 | | 8.98 | | | | |
| Distribution per share in CHF ⁸ | 3.20 | | 2.80 | | | | |

¹ Change in revenue in local currencies excluding the effects of the acquisition of Jiangsu Huanyu Group and Chengdu Yiqi-Sihuan Group, adjusted for hyperinflation.

² Change in revenue in local currencies due to the acquisition of Jiangsu Huanyu Group and Chengdu Yiqi-Sihuan Group.

³ Net result before interest expenses in relation to average shareholder's equity plus borrowings.

⁴ Free cash flow excluding one-time effects, consisting of a net cash outflow due to the acquisition of Jiangsu Huanyu Group and Chengdu Yiqi-Sihuan Group.

⁵ Net debt including lease liabilities at December 31.

⁶ Full-time equivalents including temporary employees.

⁷ Including South America, Middle East and Africa.

⁸ Distribution proposal by the Board of Directors for the financial year 2025 is subject to the approval of the Annual General Meeting.



CEO Eelco Spoelder and Andreas Kolf, Head Business Group Asia, lead the strategic expansion of the Autoneum Group in Asia.

Autoneum's Asia Momentum

Asia is not just a market—it's the future of mobility, and Autoneum is right at the center of this transformation. With this shared conviction, CEO Eelco Spoelder and Andreas Kolf, Head Business Group Asia, discuss how the Group is accelerating its transformation in the world's most dynamic automotive region. In this exclusive conversation, Eelco Spoelder explains why Asia is central to Autoneum's Level Up strategy and how global priorities align with regional opportunities. Andreas Kolf provides insights into the practical steps in 2025 behind this vision: strengthen local footprint and innovations tailored for local markets. Together, they reveal how Autoneum combines global leadership with local agility to capture growth, drive sustainability, and shape the future of mobility in China, India, and beyond.

Why is Asia a strategic growth market for Autoneum?

Eelco Spoelder: Asia represents the largest and fastest-growing automotive market globally, with China and India leading the charge in terms of growth. In 2025 alone, more than 34.5 million vehicles¹ were produced in China, which is an increase of more than 10 percent compared to the year before. This growth was mainly driven by brands like Geely, Chery, and BYD, and a strong demand for electric vehicles and advanced features, supported by government incentives and a rapidly expanding middle class. For Autoneum, Asia is not just a market—it is a strategic engine for future revenue. Our ambition is clear: to achieve 20 percent of Group revenue from Asia in the mid-term. This requires bold steps, including local production, and engineering and product solutions tailored to regional needs.

What role does the region play in our global corporate strategy?

Spoelder: Asia is central to Autoneum's Level Up strategy under the pillar 'Accelerate Global Growth.' The region enables diversification of our customer base and positions us closer to high-volume OEMs, particularly Chinese brands that dominate local markets. By expanding our footprint through acquisitions and new plants, we have strengthened resilience against market volatility in Europe and North America. Asia also serves as a hub for innovation, especially in e-mobility and sustainable materials, aligning with our long-term vision to lead in acoustic and thermal management solutions worldwide.

What goals have we set for Asia by 2030?

Spoelder: Our mid-term goal is to generate 20 percent of our Group revenue from Asia. This includes an above average profitability, expanding our customer portfolio to cover all major passenger car and commercial vehicle OEMs, consolidating our acquired plants in China for increased efficiency, and leveraging our Research & Technology (R&T) Center in Shanghai to deliver cost-optimized, innovative solutions. Sustainability targets—such as zero-landfill pilots and increased recycling—are also integral to our roadmap.

What activities were most critical for our success in Asia?

Andreas Kolf: Strategic M&A has been a cornerstone of our growth strategy in Asia. In 2025, we completed the acquisition of Jiangsu Huanyu Group, a leading supplier in China, which immediately expanded our customer base among domestic OEMs. We also finalized the acquisition of Chengdu Yiqi-Sihuan, strengthening our presence in China and driving significant sales growth, along with new opportunities with commercial vehicle OEMs both in China and globally. These takeovers go beyond market access—they provide valuable insights into local consumer preferences and regulatory requirements, enabling us to tailor solutions effectively. Joint development projects with regional OEMs further accelerate innovation, particularly in sustainable materials and battery protection systems. By combining Autoneum's global expertise with local know-how, these acquisitions ensure we remain competitive and agile in a rapidly evolving market. Together, they have secured our position as the global leader and the second-largest player in China.

How do the requirements of our Asian customers differ from other markets?

Kolf: Asian customers, particularly in China and India, prioritize cost efficiency, rapid delivery, and localized innovation. Unlike European markets, where premium features dominate, Asian OEMs seek solutions that balance performance with affordability. Sustainability is also a key focus, driven by regulations and consumer awareness, creating strong demand for lightweight, recyclable materials. The pace of product development is faster, requiring suppliers to adapt quickly and offer flexible solutions. In addition, electric vehicles represent a major growth segment, with expectations for advanced thermal management systems to ensure battery safety.

Generally, these customers operate within well-established systems aligned with automotive industry standards. However, in certain Asian countries, cost sensitivity is higher, development cycles are shorter, and expectations for engineering services are more demanding. These unique requirements challenge us to innovate continuously while maintaining competitive pricing and operational agility.

How do we address local trends such as e-mobility or sustainability?

Kolf: Autoneum's approach to e-mobility and sustainability in Asia is proactive and integrated. We work closely with OEMs to develop lightweight, recyclable materials that reduce vehicle weight and improve energy efficiency. Our Shanghai R&T Center plays a pivotal role in adapting global innovations to local needs, including thermal management systems for EV batteries and acoustic solutions for quiet electric drivetrains.

Electrification and sustainability are increasingly in focus, particularly in China, where EV penetration now exceeds 70 percent of car production. In response, we are intensifying efforts to promote new mobility products such as frunks, e-motor encapsulation, battery lids, and protection plates to meet this market shift. Sustainability is embedded in our operations through energy-efficient production processes, waste reduction initiatives, and expanded use of renewable energy sources, including solar panels at plants across Asia. We

also align with regional regulatory frameworks directly supporting circular-economy requirements by offering mono-material solutions.

By combining technological innovation with environmental responsibility, we address the dual challenge of performance and sustainability, strengthening our competitive position in Asia's fast-evolving automotive landscape.

Can you share examples of successful product adaptations in China, India, or Southeast Asia?

Kolf: One notable example is the adaptation of our lightweight carpet technology for Chinese OEMs, where cost efficiency and recyclability are critical. We redesigned the product to reduce material usage without compromising acoustic performance, delivering significant savings for customers.

Beyond regional adaptations, we also influenced global OEM strategies. For instance, we persuaded a North American OEM in China to adopt a frunk made from our proprietary lightweight substrate technology Ultra-Silent instead of a traditional plastic part—improving sustainability and performance. Similarly, for a new Chinese OEM, we applied our Ultra-Silent wheelhouse outer liner technology to reduce product weight and enhance functionality.

These examples underscore Autoneum's ability to customize global technologies for local requirements while driving innovation and sustainability, reinforcing our reputation as a responsive and trusted partner.



«Asia is not just a focus—it is our stepping stone for the future»

CEO Eelco Spoelder and Andreas Kolf, Head Business Group Asia

What are the biggest challenges in entering or expanding in Asia?

Spoelder: Expanding in Asia presents several challenges, including intense competition from local suppliers, complex regulatory environments, and fluctuating economic conditions. Navigating diverse cultural and business practices requires strong local expertise and reliable relationships with customers.

Additionally, the rapid pace of technological change demands continuous innovation to stay ahead. Cost competitiveness, shorter vehicle development lead times, and frequent changes in vehicle planning add further complexity. Our strong market position, combined with our local roots, creates significant opportunities in this competitive environment.

Despite these challenges, Autoneum's strategy of combining global standards with local agility enables us to overcome barriers and capitalize on growth opportunities.

Which opportunities do you see in terms of market volume and customer structure?

Spoelder: Gain market shares globally as the industry leader. Asia offers unparalleled opportunities specifically for Autoneum, driven by its sheer market size and the accelerating shift toward electric mobility. China alone accounts for more than 30 percent of global new car production, creating strong demand for advanced thermal and acoustic solutions. India's automotive sector is also expanding rapidly, with growing adoption of sustainable technologies.

Furthermore, the customer landscape is evolving, with domestic OEMs gaining prominence alongside global brands. This diversification enables Autoneum to broaden its portfolio and reduce dependency on other regions. By leveraging our innovation capabilities, local partnerships, and a local-for-local approach, we ensure presence at all relevant domestic OEMs in China, with growth to follow globally. Through these strategies, Autoneum is well-positioned to capture emerging opportunities and achieve sustainable, long-term growth.

How do we respond to regulatory requirements and cultural differences?

Kolf: Compliance and cultural sensitivity are integral to our operations globally and in Asia. We maintain a robust regulatory monitoring system to ensure adherence to global and local standards, particularly in areas such as emissions, recyclability, and safety. Our teams collaborate closely with local authorities and industry associations to anticipate regulatory changes and adapt quickly.

As an international organization, we acknowledge and respect regional cultures and strictly comply with local regulations. We maintain consistent communication with local industry associations and regulatory authorities to remain promptly informed of new policies, ensuring our operations meet all applicable standards. Additionally, we have established diverse channels of engagement with employees, clients, and partners to gain insight into their perspectives and needs, fostering responses that reflect our commitment to cultural respect.

By combining compliance excellence with cultural sensitivity, we build trust with partners and employees, fostering long-term relationships that support our strategic objectives.

Which milestones did we achieve in 2025?

Kolf: Key milestones in 2025 include the acquisition of Jiangsu Huanyu Group and of Chengdu Yiqi-Sihuan, launching production in our plants in Pune and Changchun, and growing our Shanghai R&T Center. We introduced three major product innovations—N-Join1, Flexi-Light PET, and E-Fiber Flame Shield—to the Asian markets. Financially, Asia strongly contributed to the Group's 6.4 percent inorganic revenue increase, reinforcing its role as a growth engine. These achievements underscore the success of our Level Up strategy and set the stage for continued expansion.

What does the roadmap for the upcoming years look like?

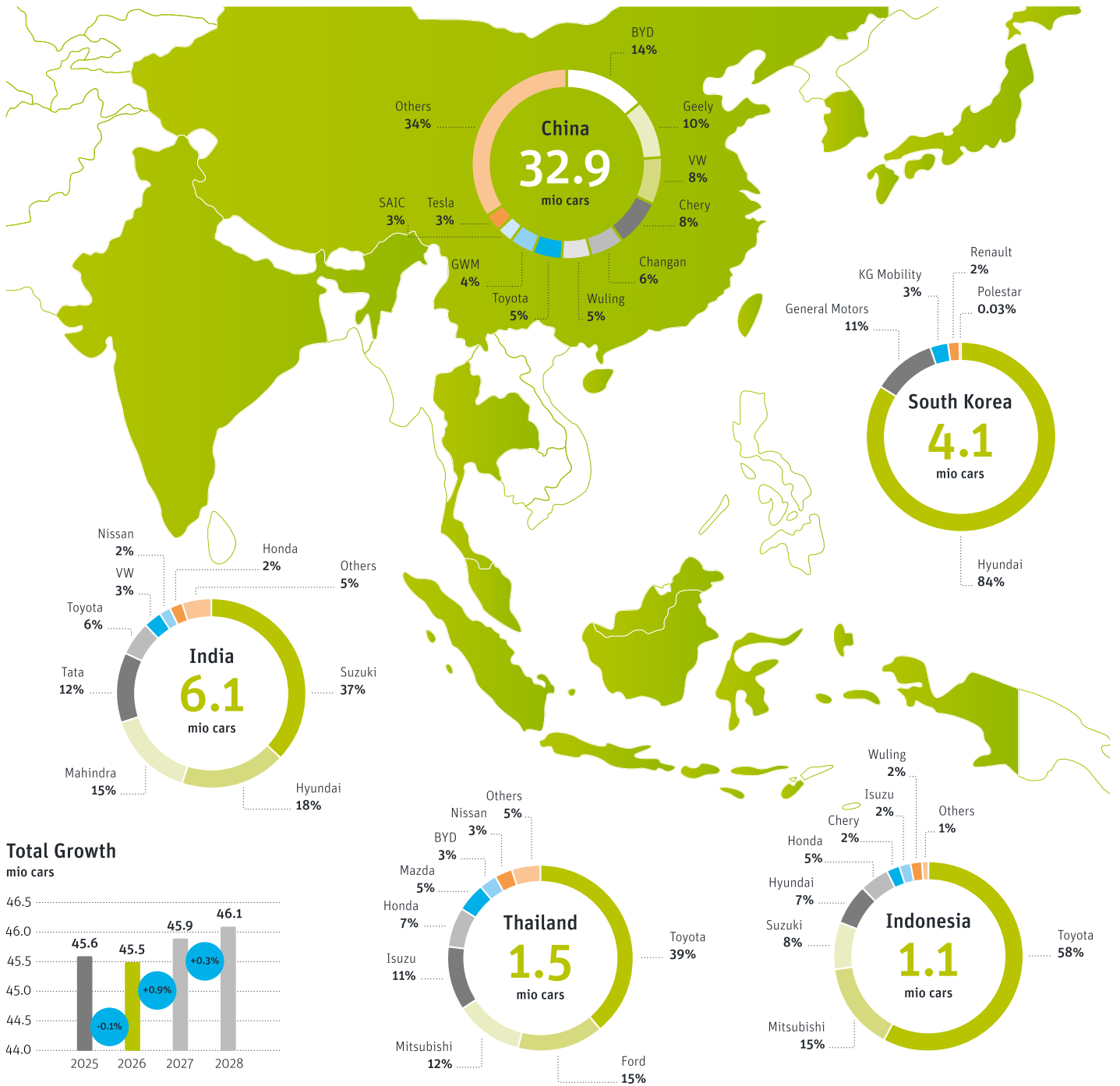
Spoelder: The spark behind our success is the relentless execution of our Level Up strategy. Besides our largest markets in Europe and North America, Asia is not just a focus—it is our stepping stone for the future. We're accelerating growth through bold acquisitions and cutting-edge research and development, aiming to set new benchmarks in acoustic and thermal solutions. Sustainability isn't a checkbox—it's it is a core

element of our strategy. From zero-landfill initiatives to boosting recycled materials, we are shaping a cleaner tomorrow. And with digitalization as our engine, smarter manufacturing and predictive analytics will propel us into a new era of efficiency.

Innovation is our DNA. R&T Center in Shanghai is set to become a global innovation hub, completing its build-up within three years and joining forces with our main R&T Center in Winterthur to fuel future breakthroughs. By fusing innovation and sustainability, Autoneum is not just keeping pace—we're setting the rhythm for global mobility trends.

¹ China Association of Automobile Manufacturers (CAAM)

Automotive Market Asia



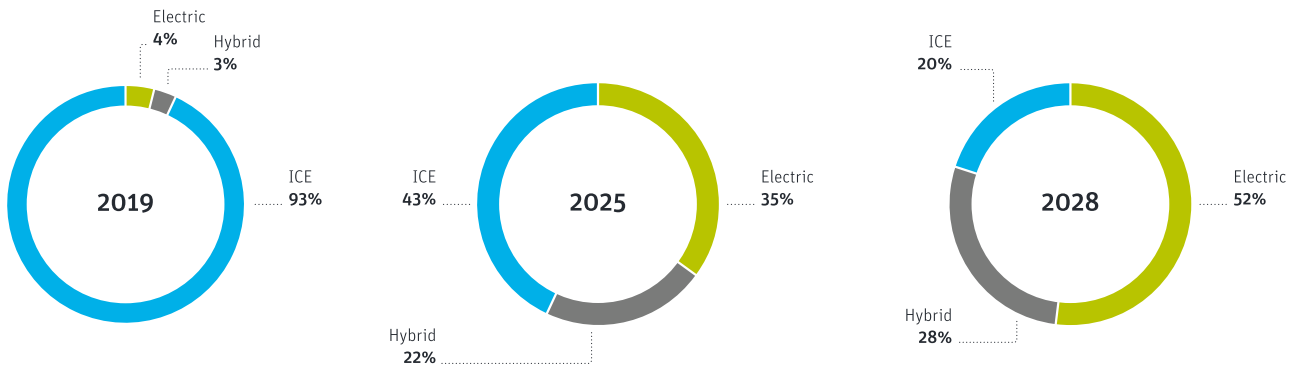
Source: S&P Global Mobility Light Vehicle Production Forecast, January 2026

Megatrends in the Chinese Automotive Market

Chinese OEMs Gaining Market Share

| Year | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 |
|-------|------|------|------|------|------|------|------|------|------|------|
| COEM% | 46% | 46% | 51% | 54% | 60% | 66% | 69% | 70% | 71% | 71% |

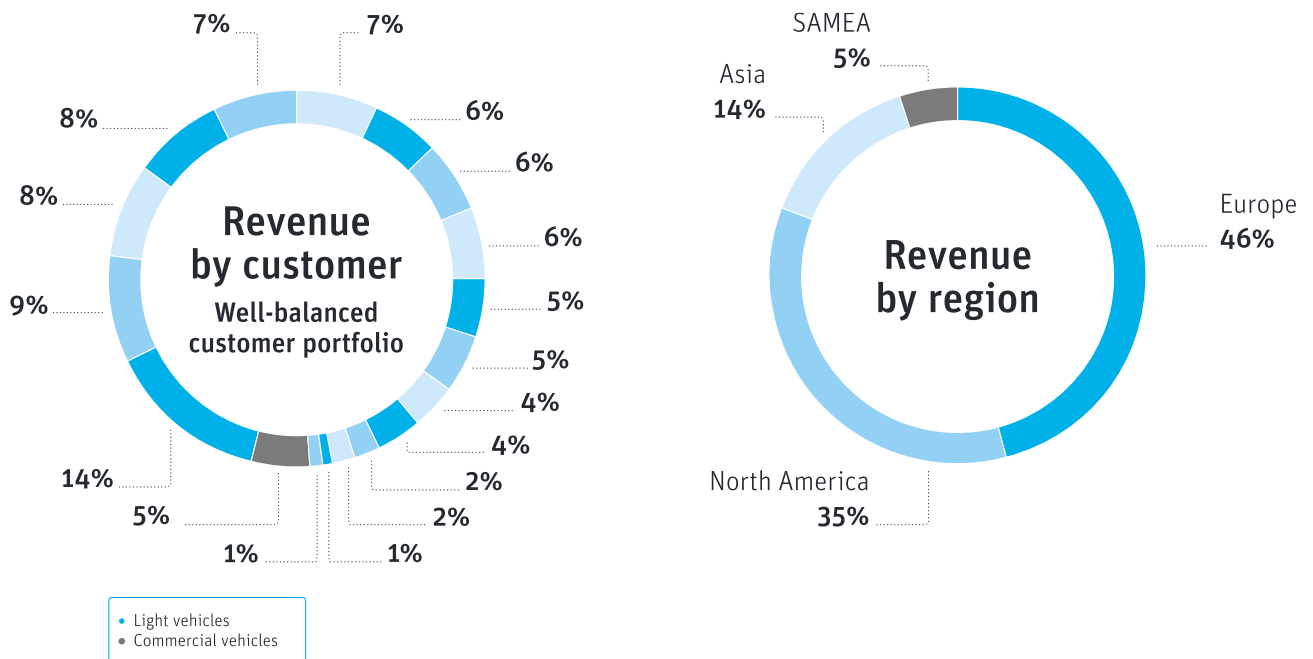
Electrification Trend

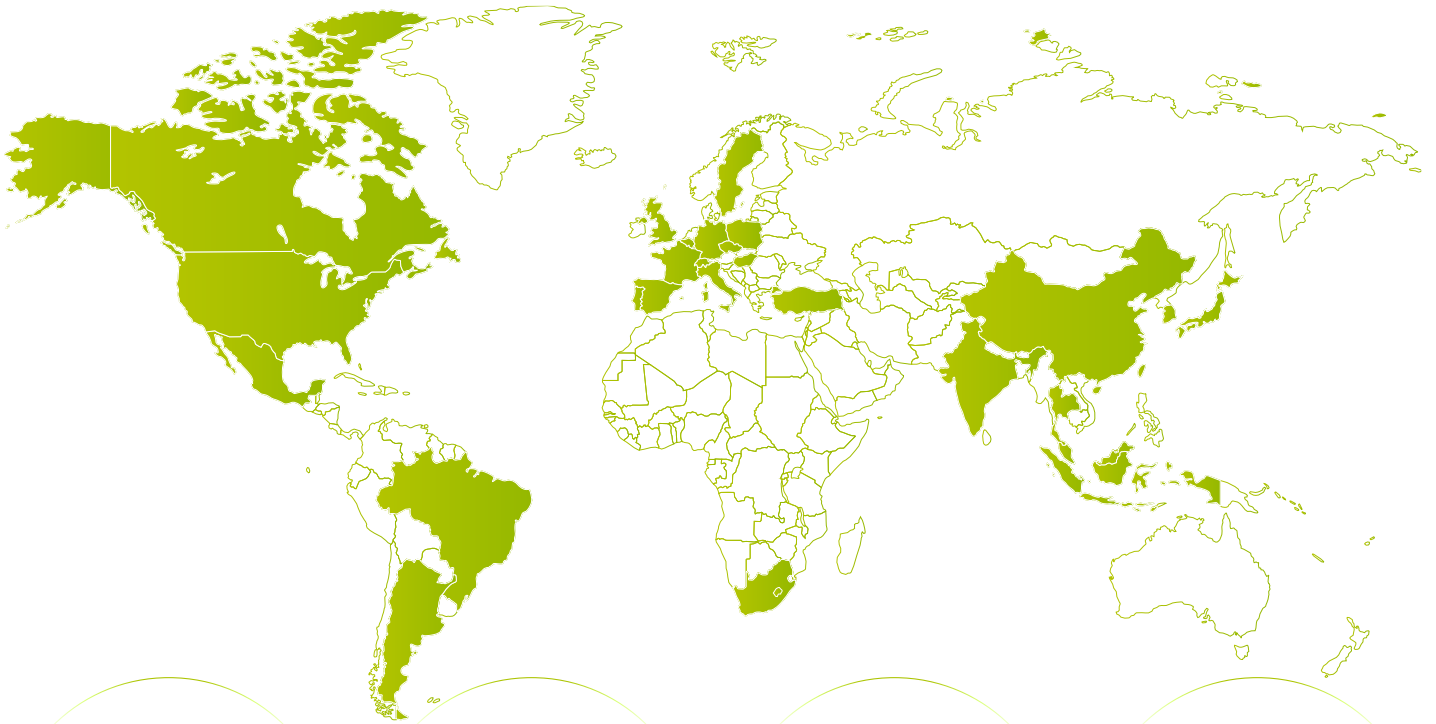


Source: S&P Global Mobility Light Vehicle Production Forecast, January 2026

Our Locations

As a global automotive supplier, Autoneum is present in all key automotive markets around the world. Its more than 70 production facilities are located in the immediate vicinity of customer plants – in the true spirit of a close collaboration and successful partnership.





North America

Canada

- London, Ontario
- Tillsonburg, Ontario

Mexico

- San Luis Potosí
- Silao

USA

- Aiken, South Carolina
- Bloomsburg, Pennsylvania
- Duncan, South Carolina
- Farmington Hills, Michigan
- Jeffersonville, Indiana
- Norwalk, Ohio
- Oregon, Ohio
- Downers Grove, Illinois
- Jackson, Tennessee
- Monroe, Ohio
- Somerset, Kentucky
- Valparaiso, Indiana

SAMEA*

*South America, Middle East and Africa.

Argentina

- Córdoba

Brazil

- Gravataí
- São Paulo
- Taubaté

South Africa

- Rosslyn
- Durban

Türkiye

- Bursa

Europe

Belgium

- Genk

Czech Republic

- Bor
- Chocen
- Hnátnice
- Hrádek
- Rokycany
- Volduchy

France

- Aubergenville
- Blainville
- Moissac
- Ons-en-Bray

Germany

- Berlin
- Bocholt
- Ellzee
- Holzgerlingen
- Munich
- Rossdorf-Gundernhausen
- Sindelfingen

Hungary

- Komárom

Poland

- Katowice
- Nowogard
- Złotoryja

Portugal

- Setúbal

Spain

- A Rúa
- Madrid
- Valldoreix (Sant Cugat del Vallés)

Sweden

- Gothenburg

Switzerland

- Sevelen
- Winterthur (HQ)

United Kingdom

- Stoke-on-Trent
- Telford

Asia

China

- Chongqing
- Chengdu
- Dadong
- Foshan
- Guiyang
- Pinghu
- Shanghai
- Taicang
- Tianjin
- Tiexi
- Wuqing
- Yantai
- Changchun
- Chengdu
- Guangzhou
- Hefei
- Kaifeng
- Lu'an
- Mengcheng
- Nanchang
- Tianjin
- Wuhan
- Wuqing
- Xiangtan
- Xianyang
- Yixing
- ▲ Wuhan
- Fuzhou

India

- Behror
- Pune
- Chennai

Indonesia

- ▲ Karawang

Japan

- ▲ Oguchi
- Tokyo

Malaysia

- Shah Alam

South Korea

- Seoul

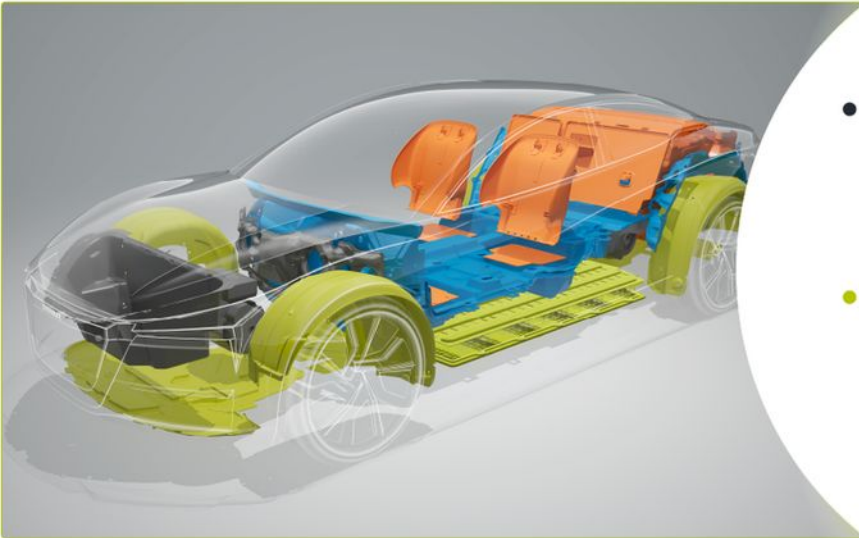
Thailand

- Laem Chabang
- ▲ Chonburi

- Autoneum
- Locations with minority shareholders
- ▲ Associated companies and investments
- Licensees

Product Portfolio

Light Vehicles



Exterior

- **Engine Bay**
 - Frunks
 - Engine* and e-motor encapsulations
 - Outer dashes
 - Outer trunk floor insulators
 - Hoodliners
 - Engine top covers*
- **Underbody**
 - Underbody shields
 - Under battery shields
 - Wheelhouse outer liners
 - Outer tunnel insulators*
 - Heatshields*
 - Battery electromagnetic shields
 - Outer floor insulators

Interior

- **Interior Floor**
 - Inner dashes
 - Needle-punch carpets
 - Tufted carpets
 - Floor insulators
 - Inner wheelhouse insulators
 - Inner trunk floor insulators
- **Interior Trim**
 - Trunk side trim
 - Trunk load floors
 - Trunk tailgate trim
 - Parcel shelves
 - Trunk floor carpets
 - Trunk floor trim
 - Floor mats
 - Backseat trim

Commercial Vehicles



Exterior

- **Engine Bay**
 - E-motor and accessory encapsulations
 - Engine and gearbox encapsulations*
 - Noise shields
- **Underbody**
 - Under engine shields*
 - Heatshields*

Interior

- **Interior Floor**
 - Washable surface flooring
 - Carpet systems
 - Dampers
- **Interior Trim**
 - Headliners
 - Side and rear panels
 - (Heated) Floor mats
 - Upper storage
 - Bunk bed support

* Components specifically for vehicles with combustion drive.

Customer Recognition — Strengthening Partnerships through Excellence



Materialica Design + Technology Award

Autoneum partnered with Mercedes-Benz AG and other automotive suppliers to win the Materialica Design + Technology Award in the Process category. The award recognizes the innovative project “From Car to Car”, which uses 100 percent recycled polypropylene with glass fiber (PP-GF20) from end-of-life vehicles to produce underbody panels. This circular approach reduces the CO₂ footprint by approximately 40 percent compared to conventional solutions and demonstrates Autoneum’s commitment to sustainable mobility and resource efficiency. The award was presented during eMove360° Europe 2025 in Munich, Germany.



Sustainability Partnership Award

Autoneum received the Sustainability Long-Term Partnership Award at the Supply Chain Sustainability Tech Show, a major industry event in the Asia-Pacific region. This distinction highlights the Group's role as a trusted partner in advancing responsible supply-chain practices and delivering solutions that support OEM sustainability objectives. It also reflects the impact of the Autoneum's Advance Sustainability Strategy, which embeds environmental stewardship and ethical business conduct across all operations.



Quality Excellence Recognition

Autoneum's Taubaté plant was honored by Hyundai as one of its top suppliers for Quality Excellence. The award reflects the team's strong focus on zero-defect performance and its consistent delivery of high-quality components. This recognition underscores the dedication and technical expertise of the Taubaté workforce and strengthens Autoneum's position as a trusted partner in Hyundai's supply chain.



Supplier of the Year

In South America, Autoneum's Córdoba plant was honored with the Supplier of the Year Award by a leading automotive manufacturer in the region. This recognition reflects the Group's ability to deliver uncompromising quality and flawless logistics performance, meeting 100 percent of customer demand without a single demerit. It underscores Autoneum's commitment to operational excellence and strengthens our position as a trusted partner in the region's automotive industry.

Shaping the Future of Sustainable Mobility

Autoneum anticipates industry trends and delivers solutions that make mobility safer, quieter, and more sustainable

2025 marked a milestone for Autoneum's innovation roadmap under the Level Up strategy. The Group launched four advanced solutions that address the megatrends shaping the automotive industry: electrification, circular economy, lightweighting, and safety. These innovations—E-Fiber flame shield, N-Join1, Flexi-Light PET, and Impact Protection Plate (IPP)—demonstrate how Autoneum combines material science, acoustic expertise, and life-cycle thinking to deliver solutions that meet OEM requirements and sustainability goals.

The Group's 2025 innovations demonstrate its ability to anticipate industry trends and deliver solutions that make mobility safer, quieter and more sustainable. By integrating life-cycle assessment into product development, Autoneum ensures that each innovation contributes to OEM decarbonization targets and supports global climate objectives.

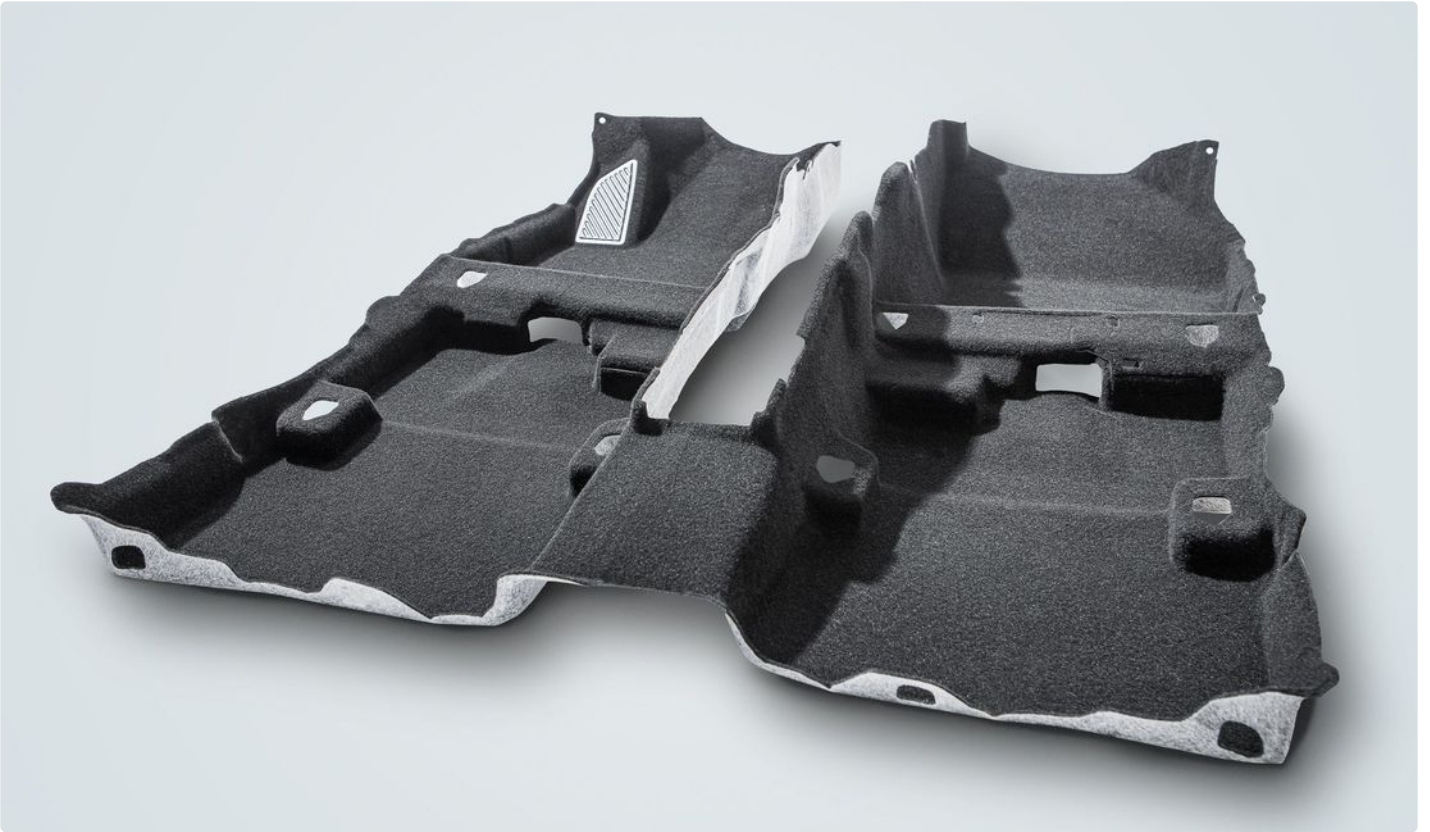


E-Fiber Flame Shield Advanced safety for electric mobility

Electric vehicles demand new safety standards, particularly for battery protection during thermal runaway events. Autoneum's E-Fiber flame shield sets a new benchmark by offering mica-free flame protection and electrical insulation inside battery housings.

- **Performance:** With heat resistance up to 1,400°C, E-Fiber shields prevent flame propagation and protect the passenger compartment.
- **Design flexibility:** Unlike brittle mica sheets, E-Fiber can be molded into complex 3D shapes, enabling seamless integration into battery packs.
- **Sustainability:** Made from fully recyclable fibers, E-Fiber eliminates hazardous materials and supports OEM circularity targets. And it is less critical than the Mica material used by competitors.
- **Benefits:** Lightweight construction reduces vehicle mass, improving range and efficiency while lowering costs compared to traditional solutions.

This innovation reflects Autoneum's commitment to safe electrification and positions us as a trusted partner for OEMs seeking high-performance, sustainable battery protection.



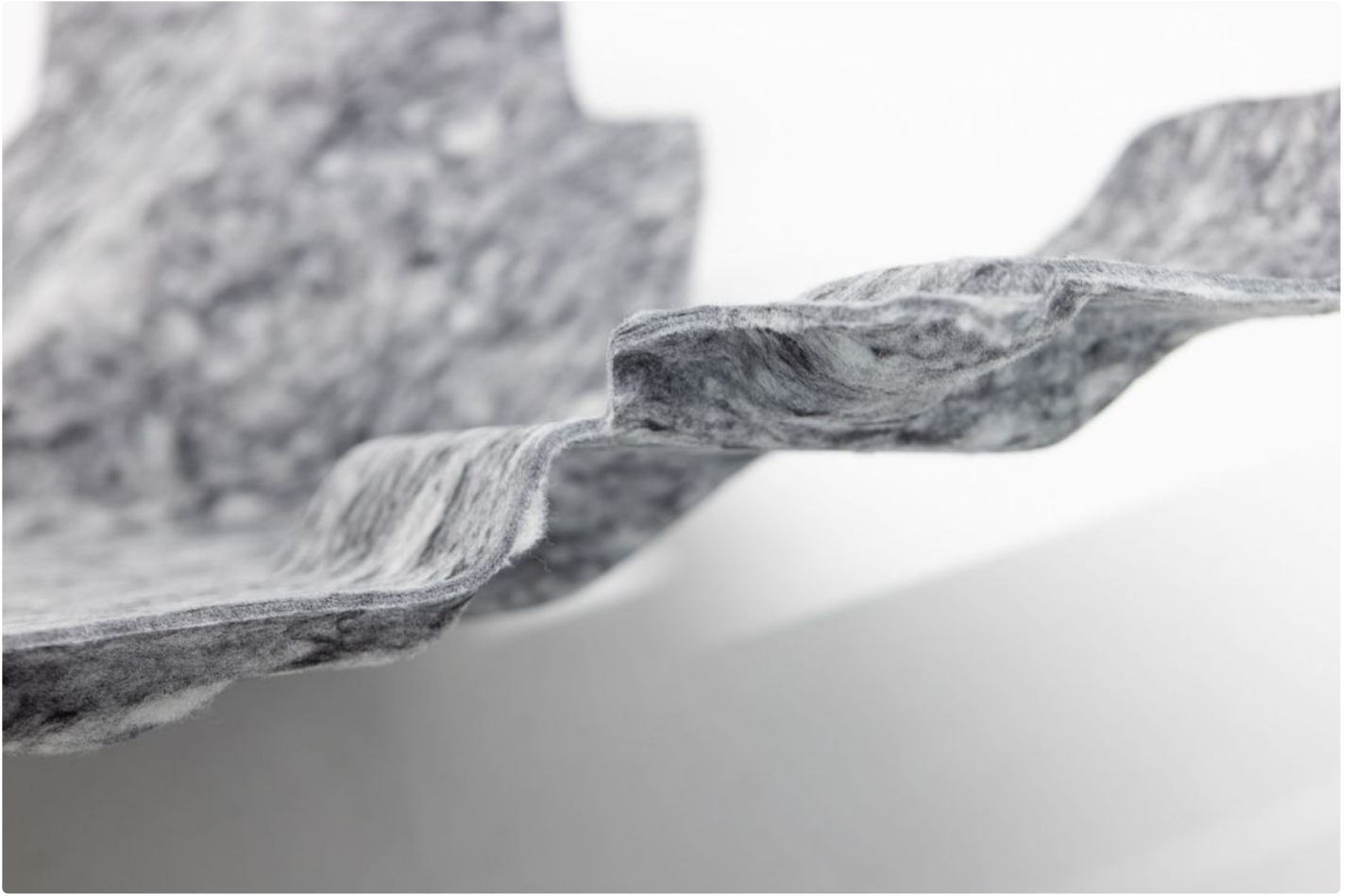
N-Join1

Adhesive-free carpet for circular interiors

Carpet systems have traditionally relied on latex and adhesives, creating recycling challenges. N-Join1 changes the game:

- **Mono-material design:** 100 percent polyester construction enables full recyclability at end-of-life.
- **Waste-free production:** Eliminating adhesives reduces process complexity and environmental impact.
- **Carbon footprint:** Significant reduction compared to conventional carpets thanks to recycled content and optimized manufacturing.
- **Performance:** Maintains premium NVH properties and design flexibility for ICE and BEV platforms.

By combining sustainability with functionality, N-Join1 supports OEM strategies for closed-loop material cycles and reinforces Autoneum's leadership in eco-design for interiors.

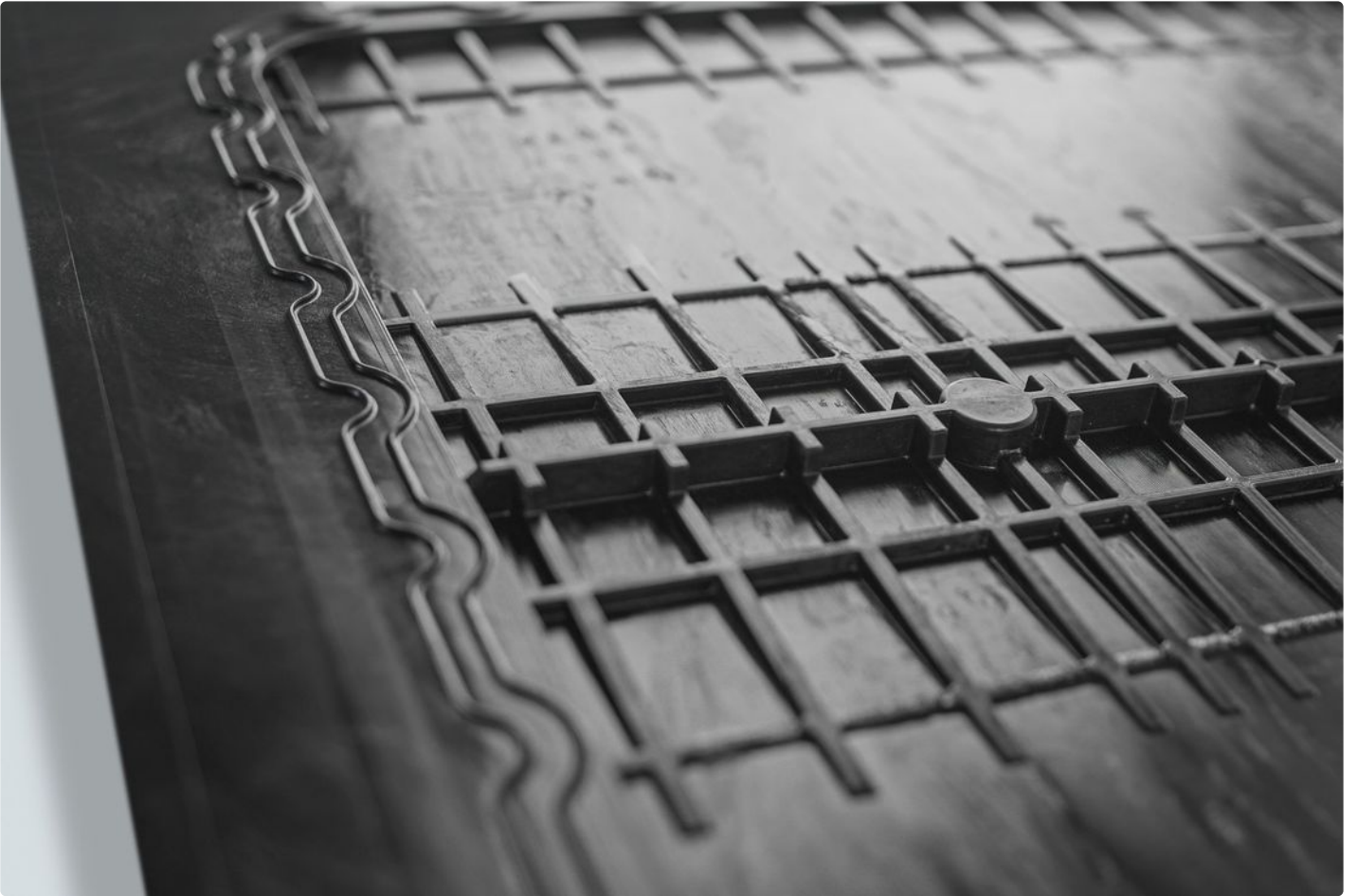


Flexi-Light PET

Acoustic excellence meets circularity

Lightweighting and acoustic performance often conflict—but Flexi-Light PET proves they can coexist:

- **Material innovation:** Replaces polyurethane foam with a shapeable felt made from up to 90 percent recycled PET.
- **Applications:** Ideal for carpets, inner dashes, and other NVH-critical areas. Circularity: Fully recyclable through thermo-mechanical processes, supporting OEM sustainability targets.
- **Benefits:** Lower weight improves fuel efficiency or EV range without compromising acoustic insulation.



Impact Protection Plate (IPP) Shielding the heart of EVs

Battery safety extends beyond thermal events—mechanical protection is equally critical. Autoneum’s Impact Protection Plate (IPP) addresses both needs:

- **Function:** Shields EV batteries from debris, stones, and crash impacts.
- **Technology:** Long-fiber thermoplastic composite combines mechanical strength with thermal insulation.
- **Advantages:** Lightweight, corrosion-resistant, and recyclable, ensuring safety without sacrificing range or sustainability.
- **Integration:** Designed for modular architectures, IPP supports OEM flexibility across platforms.

Driving Innovation

Autoneum reinforces global leadership in vehicle acoustics solutions at the Automotive Acoustics Conference 2025

In July 2025, Autoneum hosted the Automotive Acoustics Conference (AAC) in Konstanz, Germany, the world's leading forum for vehicle acoustics. Focusing on "Smart Practices in Sustainable Noise Control," the event attracted more than 180 participants from 18 countries, including keynote speakers from OEMs such as Volvo, Audi, Stellantis, BMW, Hyundai, and Ford.

Autoneum's hosting was a highlighting:

- **Scientific leadership:** Autoneum's Head Acoustic and Thermal Management Davide Caprioli chaired the program, reinforcing our reputation as a global thought leader in acoustic and thermal management.
- **Technical contributions:** Our experts presented two papers on mono-material floor insulators and sound package optimization for BEVs, showcasing how simulation and lightweight design enable sustainable NVH solutions.
- **Exhibition excellence:** A high-impact booth and advanced demonstrator vehicle drew strong interest from OEM engineers and researchers. Visitors explored innovations such as Flexi-Light PET, Propylat PET panels for trucks, and Ultra-Silent frunk for EVs, all designed for circularity and acoustic performance.

Why it matters: The AAC 2025 reaffirmed Autoneum's leadership in sustainable acoustics at a time when electrification and regulatory pressures demand innovative solutions. The Group's contributions strengthened customer relationships, enhanced brand visibility, and confirmed Autoneum as a trusted partner for next-generation mobility.



Accelerating Strength in SAMEA — Brazil in Focus

Strategic investments and new programs position Autoneum for long-term success in South America

2025 was a pivotal year for Autoneum's Business Group SAMEA (South America, Middle East and Africa), as it advanced its strategy in South America and strengthened its market position in Brazil. Guided by the Level Up strategic pillar "Accelerate Global Growth", the business group delivered solid progress despite a challenging macroeconomic environment.

Brazil remains the largest automotive market in South America and an important growth lever for Autoneum. During the year, the Group's leadership team visited the São Paulo and Taubaté plants to review operations. "We see untapped potential in Brazil, particularly with those two OEMs that represent nearly half of the market, where Autoneum's current presence remains limited," emphasized CEO Eelco Spoelder during the visit. The plants showcased strong operational performance and Kaizen initiatives, including a 30 percent waste reduction in Taubaté compared to 2022, reinforcing our commitment to efficiency and sustainability.

New programs and market expansion

In 2025, Business Group SAMEA secured significant business wins and advanced negotiations for passenger car and commercial vehicle programs across the region. Preparations for upcoming launches are underway, including upgrades to felt lines for improved recyclability. Opportunities in the commercial vehicle segment expanded with nominations for acoustic and thermal components.

The Group's strategy also targets emerging OEMs entering South America, including new players in the electric vehicle segment. Several Autoneum plants have already passed audits for these manufacturers, positioning us for future requests for quotations in Brazil's fast-evolving market.

Key investments in 2025 included:

- New molding and waterjet lines to support upcoming programs.
- Continuous improvement projects across Brazilian plants to enhance productivity and sustainability.
- Exploration of vertical integration for lamination processes to boost competitiveness in headliner and carpet technologies.

Financial and strategic impact

Business Group SAMEA delivered robust revenue growth in local currencies, supported by inflation recovery and disciplined pricing. Brazil is projected to contribute significantly to commercial vehicle revenues by 2028, underlining its role in Autoneum's global growth ambition.



Autoneum's São Paulo and Taubaté teams driving operational excellence and preparing for new programs.

Strengthening Responsible Supply Chains

First RSCI Audit completed: Autoneum reaffirms strong foundation in social compliance and sustainability

In June 2025, Autoneum achieved an important milestone in its commitment to sustainability and ethical business practices: the successful completion of its first-ever Responsible Supply Chain Initiative (RSCI) Audit at the Hrádek site in Czechia. The audit was requested by a customer, a leading German premium car manufacturer, and conducted by an independent certification body under the framework of the German Association of the Automotive Industry.

The RSCI program provides a standardized assessment of working conditions, occupational safety, environmental responsibility, and business ethics across automotive supply chains. For Autoneum, this audit was a rigorous process that required cross-functional collaboration between the HR, Environment, Health & Safety, and the Supply Chain teams. Over two intensive days, the Hrádek team demonstrated compliance with international standards and earned the RSCI interim label, with no critical or zero-tolerance issues identified.



Setting the Benchmark in Sustainability

Our highest EcoVadis score yet

In October 2025, Autoneum reached a major milestone in its sustainability journey: the Group achieved its highest-ever EcoVadis score of 83 out of 100, earning the Gold Medal for the third consecutive year and placing Autoneum among the top 5 percent of all companies rated worldwide. This recognition underscores the commitment to making mobility more sustainable and to acting responsibly across our entire value chain.

Autoneum improved its performance in all areas compared to 2024, with standout progress in Environment (86 points) and Ethics (87 points). These results reflect the impact of the Groups Advance Sustainability Strategy, which drives initiatives such as renewable energy conversion, circular product design, and responsible sourcing.



Autoneum's A-level CDP success

In December 2025, Autoneum achieved a significant milestone in sustainability by earning an A rating for Climate Change and an A-rating for Water Security from the Carbon Disclosure Project (CDP). These scores reflect Autoneum's leadership in environmental transparency and its commitment to reducing greenhouse gas (GHG) emissions and managing water resources responsibly across its global operations. The improvement from previous years underscores the Group's proactive approach to sustainability, aligning with industry expectations and reinforcing its position as a trusted partner for environmentally conscious mobility solutions.



Driving Growth in Commercial Vehicles

Autoneum expands its presence in medium and heavy trucks, and in agricultural vehicles with high-performance solutions



2025 marked another breakthrough year for Autoneum's Business Unit Commercial Vehicles (BU CV), launched in 2024 to capture opportunities in medium and heavy trucks and agricultural vehicles. This segment is strategically attractive due to its long product life cycles (up to 15 years) and growing demand for comfort, safety, and sustainability in commercial transport.

Strategic positioning

The creation of BU CV aligns with Autoneum's Level Up strategy, specifically the pillar "Accelerate Global Growth." The ambition is clear: to become the global leader for cabin comfort and external noise solutions in the commercial vehicle industry. The integration of Borgers Automotive in 2023 provided a strong foundation, expanding the product portfolio and technology base for this segment.

Key achievements in 2025

- Secured new programs for light, medium and heavy-duty truck platforms in multiple regions, including headliners, side panels, washable flooring, and noise shields for both ICE and BEV variants.
- Expanded into agricultural vehicles with cab trimming and acoustic solutions.
- Introduced sustainable polyester-based components for commercial vehicles, reinforcing our commitment to circularity.

Global market outlook

The global medium and heavy-duty truck market is projected to grow from 3 million in 2024 to 3.4 million units by 2028. Autoneum is leveraging this trend by pursuing organic growth and strategic initiatives in Asia and North America, while strengthening its business in Europe and in SAMEA.

Operational highlights

- **Plants Transformation:** Prepare for multiple commercial vehicles program launches, targeting start of production in 2026 and 2027.
- **Innovation Pipeline:** Focus on modular trim panels, washable flooring, advanced NVH and thermal management solutions tailored for ICE and BEVs trucks, including battery-specific products.
- **Sustainability Integration:** Fully recyclable materials, eco-efficient processes and high recycled content embedded in major new developments.

Financial impact

Commercial vehicles represent major growth opportunity and a stabilizing factor for Autoneum's revenue base. With longer program lifecycles and higher content per vehicle, this segment supports profitability and long-term sales development.

Customer Collaboration

Renault Emblème: Decarbonization by Design



Pascaline Brégeon, Head Strategy & Sustainability, shows how Autoneum further optimized the environmental performance of its sustainable systems and components for the Renault Emblème project.

In April 2025, Autoneum presented its latest lightweight and circular material innovations at Renault's "Deep Dive" press event close to Paris, France. There, the Group showcased how Life Cycle Assessment (LCA) guided design decisions from concept to end of life for Renault Emblème, a low-carbon demonstration vehicle targeting a 90 percent reduction in lifecycle greenhouse gas (GHG) emissions compared to a 2019 baseline.

As a core development partner, Autoneum supplied around thirty fiber-based components, including the carpet, underbody panels, wheelhouse liners and the frunk/trunk assemblies. All parts were engineered using mono-material polyester technologies with high recycled content, enabling up to 25 percent weight reduction while maintaining stringent acoustic and thermal performance. Thanks to optimized raw materials, waste-free manufacturing processes and full recyclability, the components achieved an approximate 70 percent reduction in CO₂ footprint per part.



Renault Emblème: A showcase of Autoneum's sustainable acoustic and thermal solutions.

This collaboration underscores a central insight: circular, lightweight materials can deliver quantifiable sustainability gains without compromising functionality—a blueprint for future BEV architectures and Renault's decarbonization pathway.

Technical Callout

- **Components supplied:** ~30 fiber-based parts
- **Main assemblies:** carpet, underbody panels, wheelhouse liners, frunk, trunk
- **Material concept:** monomaterial polyester, high recycled content
- **Weight reduction:** up to 25 percent
- **CO₂ footprint reduction:** ~70 percent per component
- **End-of-life:** fully recyclable design
- **Lifecycle goal:** -90 percent GHG emissions vs. 2019 baseline
- **Validation:** Life Cycle Assessment integrated throughout



Celebrating the Top Employer certification for the second year in a row – a testament to Autoneum’s people-first approach.

Top Employer Switzerland

A people centric culture at Autoneum is key to success

In 2025, Autoneum’s Swiss headquarters in Winterthur was recertified as a Top Employer in Switzerland, marking the second consecutive recognition. This achievement reflects the Group’s strong commitment to a people centric culture, where employee wellbeing, learning opportunities, and diversity are at the heart of our HR strategy.

Through initiatives such as Level Up, Autoneum continues to invest in professional development, foster inclusion, and create an environment where every individual can thrive. Being honored again underscores that the Group’s efforts are not only valued internally but also acknowledged by an independent global benchmark for excellence in workplace practices.

This external recognition strengthens Autoneum’s employer brand, helping to attract and retain top talent in a highly competitive market.



Corporate Governance

The rules and regulations of Corporate Governance are laid out in numerous Autoneum documents, in particular the Articles of Association¹, the Organizational Regulations¹ and the Board Committee Regulations¹. The content and structure of this report conform to the Directive Corporate Governance (DCG) and the related Guideline published by the SIX Swiss Exchange. Unless stated otherwise, the data pertains to December 31, 2025. Some information will be updated regularly on www.autoneum.com/investor-relations and www.autoneum.com/en/corporate-responsibility. For some information, readers are referred to the financial section of this [Annual Report](#) and in the [Remuneration Report](#).

¹ www.autoneum.com/de/investor-relations/corporate-governance

1 Group Structure and Shareholders

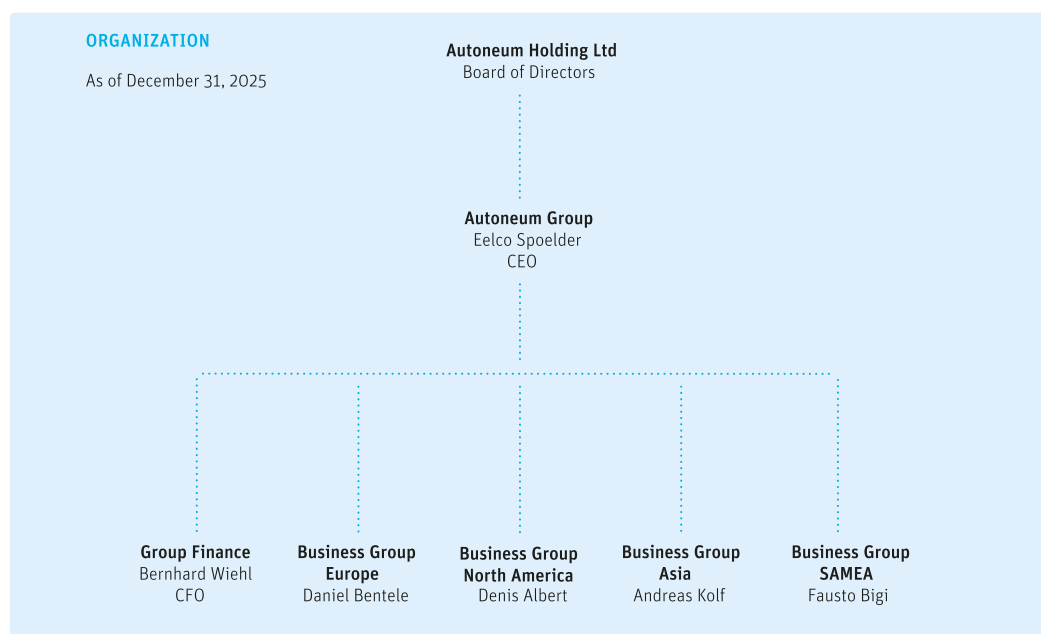
Group structure

Autoneum Holding Ltd is a company incorporated under Swiss law, with its registered offices in Winterthur. Its shares are listed on the SIX Swiss Exchange (securities code 12748036, ISIN CH0127480363, symbol AUTN). Market capitalization as of December 31, 2025 was CHF 972.9 million.

Autoneum Group consists of the four Business Groups Europe, North America, Asia and SAMEA (South America, Middle East and Africa), the Group Finance department and those corporate functions that report directly to the CEO. It includes all companies controlled by Autoneum Holding Ltd. Within the framework of internal regulations, the Business Groups are responsible for the profitability of each individual company with the exception of those business activities and companies that report directly to the CEO. Each Business Group has been established for a clearly defined and demarcated specific market region. Each of these Business Groups conducts its business within the framework of the Organizational Regulations¹ and under the leadership of the Business Group Head, who reports directly to the CEO of the Autoneum Group. The segment reporting information can be found in chapter [Notes to the consolidated financial statements](#).

The Group Finance department and those corporate functions that report directly to the CEO support the CEO, the Business Group Heads and the Board of Directors in their management and supervisory functions, and are responsible for the activities outside the Business Groups, such as management of holding companies and pension funds. Subsidiary companies are founded based on legal, business and financial considerations. Basically, one person (Head Legal Unit) is appointed for each company and is responsible for local financial management as well as for compliance with national laws and regulations and internal guidelines. Companies with participation of further shareholders are principally managed as described above, however taking into consideration the respective agreements.

64 companies worldwide belonged to the Autoneum Group as of December 31, 2025. An overview on subsidiaries comprising the names, domiciles and share capital of the subsidiaries and the voting rights held by the Autoneum Group can be found in chapter "Notes to the financial statements of Autoneum Holding Ltd". The management organization of the Autoneum Group is independent of the legal structure of the Group and the individual companies.



Significant shareholders

As of December 31, 2025 it was known that the following shareholders held 3% or more of all voting rights in the Group:

- Artemis Beteiligungen I AG, Hergiswil, Switzerland, and Michael Pieper, Hergiswil, Switzerland: 22.68%
- Martin and Rosmarie Ebner via Anna Holding AG, Wilen, Switzerland, and Patinex AG, Wilen, Switzerland: 16.373%
- Peter Spuhler, Warth-Weiningen, Switzerland, via PCS Holding AG, Warth-Weiningen, Switzerland: 16.17%
- Martin Haefner, Erlenbach, Switzerland: 3.1%
- UBS Fund Management (Switzerland) AG, Basel, Switzerland: 3.022%

All notifications of shareholders with 3% or more of all voting rights in the company have been reported to the Disclosure Office of the SIX Swiss Exchange in accordance with Art. 120ff of the Financial Market Infrastructure Act (FMIA) and published via its electronic publication platform on [www.serag.com/en/resources/notifications-marketparticipants/significant-shareholders.html#/,](http://www.serag.com/en/resources/notifications-marketparticipants/significant-shareholders.html#/) where further details can also be found.

As of December 31, 2025 Autoneum Holding Ltd held 0.61% of the share capital (35 707 shares).

Cross-holdings

The Group has no information about cross-holdings of capital or voting shares exceeding the limit of 5% on both sides.

¹ www.autoneum.com/de/investor-relations/corporate-governance

2 Capital Structure

Share capital

On December 31, 2025 the share capital of Autoneum Holding Ltd totaled CHF 292 022.65. It was divided into 5 840 453 fully paid-up registered shares with a par value of CHF 0.05 each. The shares are listed on the SIX Swiss Exchange (securities code 12748036, ISIN CH0127480363, symbol AUTN).

Capital band

At the Annual General Meeting of Shareholders, held on April 9, 2024, the capital band created at the Annual General Meeting of Shareholders of March 23, 2023 with validity until April 9, 2024 has been removed from the Articles of Association¹.

At the Annual General Meeting of Shareholders of April 2, 2025 a capital band has been created which authorizes the Board of Directors until April 1, 2030, to increase at any time and in one or more steps the company's share capital up to a maximum of CHF 438'033.95 by issuing up to 2'920'226 fully paid up registered shares of CHF 0.05 nominal value each, for acquisitions of companies or parts of companies, participations, financings, and other strategic transactions.

For more information, please refer to §3a Capital Band of the Articles of Association¹.

Conditional capital upon issuance of convertible and or option bonds or granting of (listed) shareholder options

The share capital may be increased by issuing up to 700 000 fully paid-up registered shares with a nominal value of CHF 0.05 each, totaling to a maximum amount of CHF 35 000.00 or 11.99%, through voluntary or mandatory exercising of conversion and/or option rights granted in connection with the issuance of bonds or other financial instruments of the company or one of its group companies on national or international capital markets, and/or by exercising option rights granted to the shareholders.

For more information, please refer to §3b Conditional capital upon issuance of convertible and/or option bonds or granting of (listed) shareholder options of the Articles of Association¹.

Conditional capital upon issuance of shares to employees

The share capital may be increased by a maximum amount of CHF 12 500.00 or 4.28% by issuing up to 250 000 fully paid-up registered shares with a nominal value of CHF 0.05 each by issuing shares to employees of the company and its group companies.

For more information, please refer to §3c Conditional capital upon issuance of shares to employees of the Articles of Association¹.

Changes in share capital

At its founding on December 2, 2010 the share capital of Autoneum Holding Ltd amounted to CHF 233 618.15 and was divided in 4 672 363 fully paid-in registered shares with a par value of CHF 0.05 each.

With the capital increase out of the capital band, executed in September 2023, an additional 1 168 090 registered shares with a par value of CHF 0.05 have been created. Please also refer to the media releases dated September 14, 2023², September 27, 2023² and September 28, 2023². As a consequence, on December 31, 2025 the share capital amounts to CHF 292 022.65, divided in 5 840 453 fully paid-in registered shares at a par value of CHF 0.05 each.

The General Meeting of March 22, 2011 adopted a contingent share capital of CHF 35 000 (see section Conditional capital upon issuance of convertible and or option bonds or granting of (listed) shareholder options above) and a contingent share capital of CHF 12 500 (see section Conditional capital upon issuance of shares to employees above).

Participation and dividend-right certificates

Autoneum Holding Ltd has issued neither participation certificates nor dividend right certificates.

Shares

Autoneum Holding Ltd has issued 5 840 453 fully paid-up registered shares with a nominal value of CHF 0.05 each. Each registered share is entitled to dividends and entitles the holder to one vote at General Meetings of Autoneum Holding Ltd shareholders. The Board of Directors maintains a share register in which the owners and usufructuaries are registered with name/company name and address with the following conditions. Only those persons listed in the share register will be recognized as company shareholders or usufructuaries. Any changes of name or address must be communicated to the company. Those who acquire registered shares must make written application for entry in the share register. The company can refuse such entry to parties who do not expressly declare that they have acquired and will hold these registered shares in their own names and for their own account. If persons fail to expressly declare in their registration applications that they hold the shares for their own account (“nominees”), the Board of Directors shall enter such persons in the share register with the right to vote, provided that the nominee has entered into an agreement with the company concerning his or her status, and further provided that the nominee is subject to a recognized bank or financial market supervision. After hearing the registered shareholder or nominee, the Board of Directors may cancel any registration in the share register made based on incorrect information with retroactive effect as of the date of registration. The relevant shareholder or nominee must be informed immediately of the cancellation. The Board of Directors regulates the details and issues the instructions necessary for compliance with the provisions set forth above. In special cases, the Board of Directors may grant exemptions from the rule concerning nominees and may delegate its duties.

The company only recognizes one proxy per share. Voting rights and associated rights may only be exercised in relation to the company by a shareholder, usufructuary or nominee entered in the share register as having the right to vote.

The registered shares of Autoneum Holding Ltd are issued in the form of securities and registered as book entry securities (in the sense of the Book-Entry Securities Act) at SIX SIS Ltd. Book-entry securities with underlying shares of the company may not be transferred by way of assignment. Security interests for these book entry securities cannot be granted by means of assignment. The company is entitled to convert at any time and without the approval of shareholders shares issued in the form of uncertificated securities into individual share certificates or global share certificates. Shareholders are not entitled to have shares issued in one particular form transformed into another form. Any shareholder is, however, entitled to request at any time that the company issues a certificate stating the number of shares registered in his or her name.

Restrictions on share transfers and nominee registrations

Those persons entered in the shareholders’ register are recognized as voting shareholders. Autoneum shares can be bought and sold without any restrictions. In accordance with §4 of the Articles of Association¹, entry in the register of shareholders can be denied in the absence of an explicit declaration that the shares are held in the applicant’s own name and for the applicant’s own account. There are no other registration restrictions.

Shares held in a fiduciary capacity are not principally entered in the shareholders’ register. However, as an exception to this rule, a nominee is entered in the register if the nominee in question has concluded a nominee agreement with Autoneum and is subject to a recognized bank or financial supervisory authority. The nominee exercises voting rights at the Annual General Meeting of shareholders. At the request of the company, the nominee is obliged to disclose the name of the person on whose behalf it holds shares.

In order to cancel the restrictions of share transfers, the majority of the votes submitted is required without taking into account abstentions.

Convertible bonds and options

Autoneum Holding Ltd has no convertible bonds or options outstanding.

Board of Directors proposes a distribution of CHF 3.20 per share

Based on the Group’s net result, the Board of Directors proposes at the Annual General Meeting to be held on April 28, 2026 a distribution to the shareholders of CHF 3.20 per share for the financial year 2025 (for the financial year 2024: CHF 2.80 per share), half of which shall be paid from available earnings and half from reserves from capital contributions. This distribution would amount to up to CHF 18.7 million or around 31% of the net result attributable to the shareholders of Autoneum Holding Ltd.

¹ www.autoneum.com/de/investor-relations/corporate-governance

² www.autoneum.com/en/medien/medienmitteilungen/#_tab-ad-hoc-de

3 Board of Directors

The composition, general rights, duties and responsibilities of the Board of Directors of Autoneum Holding Ltd are pursuant to the Swiss Code of Obligations and the Autoneum Holding Ltd Articles of Association¹, Organizational Regulations¹ and Board Committee Regulations¹.

Board membership

Pursuant to the Articles of Association¹, the Board of Directors of Autoneum Holding Ltd consists of no fewer than three and no more than nine members. As of December 31, 2025 the Board of Directors comprised seven members, none of whom performed executive duties. The functions of Chairman of the Board and CEO are separated in order to ensure a good balance between the company management and supervisory bodies.

Independence of non-executive members

The Board of Directors consists of nonexecutive members, and none of the members has exercised any operational activities for Autoneum in the three financial years preceding the reporting period. The members of the Board of Directors and the companies represented by them do not have any significant business relationships with companies of the Autoneum Group in the Remuneration Report. All members of the Board of Directors are independent according to the Swiss Code of Best Practice for Corporate Governance.

Permissible activities outside the Autoneum Group

According to §20 of the Articles of Association¹, no member of the Board of Directors may assume more than 15 additional mandates and no more than five of these may be held with listed companies. This restriction does not apply to (a) mandates held with companies that control or are controlled by Autoneum Holding Ltd; (b) mandates assumed by a member of the Board of Directors by order of Autoneum Holding Ltd or companies under its control; (c) mandates held with companies that do not qualify as companies within the meaning of Art. 727, para. 1, clause 2 of the Swiss Code of Obligations. The number of mandates pursuant to (c) is limited to a total of 20. Mandates held with various legal entities that are under joint control or controlled by the same beneficial owner count as one mandate. Mandates shall mean mandates in comparable functions at other companies with an economic purpose.

Election and term of office and principles of the election procedure

The Chairman and the other members of the Board are elected individually by the General Meeting and for a one-year term of office, running from one Annual General Meeting to the next.

Board members can be reelected. They retire at the Annual General Meeting following their 70th birthday, unless the Board of Directors has lifted the age limit in individual cases. For Michael Pieper, the Board of Directors has made this limit void and proposed him to the shareholders for reelection in view of his outstanding personal commitment and significant shareholding in the company, which is obviously supporting the further development of Autoneum.

Nominations for election to the Board of Directors are made with due regard for the balanced composition of this body, taking industrial and international management experience and specialist knowledge into account.

¹ www.autoneum.com/de/investor-relations/corporate-governance



Hans-Peter Schwald

Chairman

Swiss national (1959)

First elected to the Board

Board member and Chairman since 2011.

Educational and professional background

lic. iur. HSG, lawyer; from 2017 to 2024 Senior Partner of BianchiSchwald LLC; since July 2024 Senior Partner of Valfor Rechtsanwälte AG.

Other activities and vested interests

Please refer to the Remuneration Report.

Committees

Chairman of the Strategy and Sustainability Committee; Member of the Audit, the Compensation and the Nomination Committee.

Non-executive



Norbert Indlekofer

Vice-Chairman

German national (1958)

First elected to the Board

Board member since 2017.

Educational and professional background

Dipl. Ing. University of Stuttgart, Germany; from 2004 to 2006 Chairman of the Management Board, Transmission and Chassis Systems of INA-Schaeffler KG, Germany; from 2006 to 2009 Chairman of the Management Board Transmission and Chassis Systems of INA-Schaeffler KG as well as Chairman of the Management Board of LuK Group, Germany; from 2011 to 2014 Member of the Executive Board Automotive responsible for the Transmission Systems Business Division and Member of the Executive Board of Schaeffler Ltd, Germany; from 2014 to 2016 President and CEO Automotive Schaeffler Ltd, Germany.

Other activities and vested interests

Please refer to the Remuneration Report.

Committees

Chairman of the Compensation Committee and of the Nomination Committee; Member of the Strategy and Sustainability Committee.

Non-executive



Liane Hirner

Board member

Austrian national (1968)

First elected to the Board

Board member since 2021.

Educational and professional background

MBA in Industrial Management, Accounting and Taxation from the Karl Franzens University in Graz, Austria; from 1993 to 2017 various positions, including Partner and Managing Director at PwC Vienna, Austria; since 2018 member of the Managing Board and CFRO of the Vienna Insurance Group, Austria.

Other activities and vested interests

Please refer to the Remuneration Report.

Committees

Chairwoman of the Audit Committee.

Non-executive



Martin Klöti

Board member

Swiss national (1973)

First elected to the Board

Board member since 2024.

Educational and professional background

Federal diploma as Registered Licensed auditor / trustee; from 1996 to 2002 auditor at Deloitte AG, Zurich; 20 years with Schweiter Technologies Group, as from 2014 as Group CFO and Member of the Group Management; since 2023 CFO and member of the Group Management Artemis Holding AG.

Other activities and vested interests

Please refer to the Remuneration Report.

Committees

Member of the Audit Committee.

Non-executive



Michael Pieper

Board member

Swiss national (1946)

First elected to the Board

Board member since 2011.

Educational and professional background

lic. oec. HSG; owner and CEO of Artemis Holding Ltd.

Other activities and vested interests

Please refer to the Remuneration Report.

Non-executive



Oliver Streuli

Board member

Swiss national (1988)

First elected to the Board

Board member since 2021.

Educational and professional background

Master of Arts in Accounting & Finance, University St. Gallen; from 2014 to 2017 Investment Banking at UBS; 2017 to 2019 Stadler Rail; from 2019 to 2023 CEO of PCS Holding Ltd; since 2023 CFO Rieter Group.

Other activities and vested interests

Please refer to the Remuneration Report.

Committees

Member of the Compensation Committee and of the Nomination Committee, Member of the Strategy and Sustainability Committee.

Non-executive



Yanni von Roy-Jiang¹

Board member

Chinese national (1980)

First elected to the Board

Board member since April 2, 2025.

Educational and professional background

Master of Business Administration from the University of Augsburg, Germany, and a degree in Engineering & Trading from Donghua University, Shanghai, China; 2006 – 2009 Controller Region China & Osteuropa at Blumenbecker Gruppe, Germany; followed by several management positions at Webasto: 2009 – 2011 Controller Region Asien, Germany, 2011 – 2014 CFO of Webasto China, China, 2014 – 2020 Vice President Finance & Controlling, Germany, 2020 – 2022 Executive Vice President Purchasing & Supplier Quality, Germany, and from September 2022 to August 2025 COO and Member of the Management Board, Germany; from October to December 2025 Executive Vice President Supply Chain Management and since January 2026 Executive Vice President Procurement and Supplier Management at Mercedes-Benz AG, Germany.

Other activities and vested interests

Please refer to the Remuneration Report.

Committees

Member of the Strategy and Sustainability Committee (since April 2, 2025).

Non-executive

¹ Does not stand for re-election at the AGM of April 28, 2026

Ferdinand Stutz

Board member until April 2, 2025

Swiss national (1957)

First elected to the Board

Board member from 2011 - April 2, 2025.

Non-executive

Information on Ferdinand Stutz is available at https://www.autoneum.com/wp-content/uploads/2026/03/CV_F_Stutz_en.pdf

Internal organization

The Board of Directors is responsible for the business strategy and the overall management of the Autoneum Group and Group companies. It exercises a supervisory function over the persons who have been entrusted with the business management.

The Board of Directors is responsible for all transactions that are not explicitly reserved for the General Meeting or other bodies according to the law, the Articles of Association¹ and the Organizational

Regulations¹. It prepares the Annual General Meeting and makes the necessary arrangements for implementing resolutions adopted by the Annual General Meeting. Amongst others, the Board of Directors has the following decision-making authority:

¹ www.autoneum.com/de/investor-relations/corporate-governance

- composition of the business portfolio and strategic direction of the Group;
- definition of the Group structure;
- appointment and dismissal of the members of the Group Executive Board;
- definition of the authority and duties of the Chairman and the committees of the Board of Directors as well as the CEO and CFO of the Autoneum Group and the Business Group Heads;
- organization of accounting, financial control and financial planning;
- approval of strategic and financial planning, the budget and the Annual Report with business review, financial statements, consolidated financial statements and Remuneration Report;
- principles of financial and investment policy, Corporate Responsibility incl. personnel and social policy, management and communications;
- signature regulations and allocation of authority of Autoneum Holding Ltd;
- principles of internal audit;
- principles of risk and compliance management systems;
- decisions on investment projects involving expenditure in excess of CHF 10 million;
- issuance of bonds and other significant financial market transactions;
- incorporation, purchase, sale and liquidation of subsidiaries.

The Board of Directors comprises the Chairman, the Vice Chairman and the other members. The Chairman of the Board of Directors and the members of the Compensation Committee are elected for a one-year term of office by the Annual General Meeting. Apart from this, the Board of Directors is self-constituting. The Board of Directors appoints a secretary who does not need to be a member of the Board of Directors. The Vice Chairman deputizes for the Chairman in his absence. The Board of Directors has a quorum if the majority of members are present or if the Board members are able to communicate with each other by telephone, videoconference, internet or other electronic means. Motions of the Board of Directors are approved by a simple majority of the votes of the members present. In the case of a tie, the Chairman has the casting vote. The agendas for the Board meetings are drawn up by the Chairman. Any member of the Board can also propose items for inclusion on the agenda. Board meetings are generally also attended by the CEO and the CFO, while the other members of the Group Executive Board attend as necessary regarding business matters concerning them. They give an overview of the results, outlook and budget of their operating units, and present those projects requiring the approval of the Board of Directors. Once a year, the Board of Directors reviews its performance, internal working methods and cooperation with the Group Executive Board. This takes the form of a self-assessment and includes an assessment of the state of information of Board members with regard to the Group and its business development.

Should there be a conflict of interest in the course of making decisions on business matters and items on the agenda, the respective Board member must stand aside prior to discussion of the matter in question and abstain from voting when passing a resolution.

In 2025, five regular meetings of the Board of Directors took place, lasting between three and three quarter to six and one-quarter hours. The meetings were held physically. One of these five meetings was held in a plant abroad, combined with a plant visit. The attendance rate was 97.1%. In addition, there were three videoconferences held with a duration of up to 35 minutes. Over the course of 2025, no external consultants were present at meetings of the Board of Directors.

Committees

Besides the Compensation Committee, the Board of Directors appoints an Audit, a Nomination and a Strategy and Sustainability Committee from among its members in order to assist it in its duties. The committees are

fundamentally advisory and preparatory bodies and have no decision-making powers; resolutions are passed by the Board as a whole. Each committee has reference to Board Committee Regulations¹ specifying its tasks and responsibilities. The members of the Compensation Committee are elected by the Annual General Meeting. The Chairman and members of the other committees are elected by the Board of Directors. The committees meet regularly to develop recommendations for the Board of Directors and to prepare minutes of their meetings.

The **Audit Committee** currently consists of three members of the Board. Its Chairwoman is Liane Hirner; the other members are Hans-Peter Schwald and Martin Klöti. In the 2025 financial year, none of the members of the Audit Committee performed executive duties.

The Chairman is elected for one year. The Audit Committee meets at least twice each financial year. The meetings are usually also attended by the Head of Internal Audit, representatives of the statutory and Group auditor, the CEO and the CFO, and other members of the Group Executive Board and management as appropriate.

The main duties of the Audit Committee are:

- elaborating principles for external and internal audits for submission to the Board of Directors, and providing information on their implementation;
- assessing the work of the external and internal auditors as well as their mutual cooperation and reporting to the Board of Directors on compliance with legal and regulatory requirements incl. those in connection with conflict minerals and child labor;
- assessing the reports submitted by the statutory auditors as well as the invoiced costs;
- overall supervision of risk management and acceptance of the Risk Report to the Board of Directors and the Group Executive Board;
- assessment of the external audit on the non-financial reporting;
- assisting the Board of Directors in nominating the statutory auditors and the Group auditors for submission to the Annual General Meeting;
- examining the results of internal audits, approving the audit schedule for the following year and nominating the Head of Internal Audit.

The Audit Committee met for three regular meetings and a videoconference in 2025 of between one and four hours. All committee members also received the written reports from the internal auditors. Except for the representatives of the statutory and Group auditor, in 2025 no consultants participated in the meetings of the Audit Committee. All committee members participated in all four meetings.

The **Compensation Committee** consists of three members. The Chairman of this committee is Norbert Indlekofer. The other members are Hans-Peter Schwald and Oliver Streuli. Ferdinand Stutz was member until April 2, 2025. The committee meets whenever the need arises, but at least twice a year. It draws up the principles for the remuneration of members of the Board of Directors, the Group Executive Board and senior management within the Autoneum Group, in particular bonus programs and share allocation plans (LTI), taking into consideration the Corporate Responsibility targets of the Group, as well as the Remuneration Report and the proposals concerning the total maximum remuneration amount for the Board of Directors and Group Executive Board to be submitted annually by the Board of Directors for approval by the shareholders at the Annual General Meeting. In addition, the Compensation Committee, together with the Nomination Committee, is responsible for all topics related to human beings, human rights and people development.

The **Nomination Committee** consists of three members. The Chairman of this committee is Norbert Indlekofer. The other members are Hans-Peter Schwald and Oliver Streuli. Ferdinand Stutz was member until April 2, 2025. The committee meets whenever necessary, but at least twice a year. This committee stipulates the profile of requirements and the principles for selecting members of the Board of Directors and prepares the election of new members of the Group Executive Board and their terms of employment. It is also briefed on succession plans for the Board of Directors, Group Executive Board and senior management and the relevant development plans. In addition, the Nomination Committee, together with the Compensation Committee, is responsible for all topics related to human beings, human rights and people development.

In 2025 the members of the Compensation and the Nomination Committee held three regular meetings of between three and four hours. All committee members attended all meetings except for one member which attended only two meetings. In 2025, no external consultants were present at the committee meetings.

The **Strategy and Sustainability Committee** consists of four members: Hans-Peter Schwald is Chairman; Norbert Indlekofer, Oliver Streuli and Yanni von Roy-Jiang (as from April 2, 2025) are the other members. Ferdinand Stutz was member until April 2, 2025.

The Strategy Committee usually meets at least twice a year. The meetings are also attended by the CEO and the CFO, and other members of the Group Executive Board and management as appropriate.

The main duties of the Strategy and Sustainability Committee are:

- supporting and assisting the Board of Directors in strategic planning, especially in assessing market changes and developments affecting the Group;
- assessing Autoneum’s short and long-term strategic orientation, in particular with regard to markets, customers, competitors, products and technologies, as well as
- supporting and assisting in all sustainability topics concerning the planet Earth;
- a.o. in reducing greenhouse gas emissions (climate change), sustainable processes and standards, sustainable products, responsible waste management and environmental risks
- support of strategically important projects.

The Strategy and Sustainability Committee met in 2025 for two meetings of one and four and a half hours, respectively and held a workshop of two days. All committee members attended all meetings. In 2025, no external consultants were present at the committee meetings.

Allocation of authority

The Board of Directors delegates operational business management to the CEO. The members of the Group Executive Board report to the CEO. The allocation of authority between the Board of Directors and the CEO is stipulated in the Organizational Regulations¹, while details of the tasks reserved for the Board of Directors can be found in chapter “Internal Organization”. The cooperation between the Board of Directors, the CEO and the Business Groups is stipulated in the Group’s Organizational Regulations¹, which include the following: the CEO draws up the strategic and financial planning and the budget with the Group Executive Board and submits it to the Board of Directors for approval. He reports regularly on the course of business as well as on risks and changes in personnel at the management level. In addition to periodic reporting, he is obliged to inform the Board of Directors immediately about any business transactions of fundamental importance.

Information and control instruments regarding the Group Executive Board

The Board of Directors receives a written monthly report on the key figures of the Group and the Business Groups from the Group Executive Board. This provides information on the income statement, the balance sheet, the cash flow statement as well as on capital expenditure. The figures are compared with the budget and with the previous year. The Board of Directors is also informed at each regular meeting about the course of business, important projects and risks, as well as ongoing earnings and liquidity development. Furthermore, the Chairman of the Board of Directors has a regular monthly meeting with the CEO and the CFO with respect to all major issues of corporate policy.

Should the Board of Directors have to rule on major cases according to the Organizational Regulations¹, a written request is submitted prior to the meeting. The projects approved by the Board of Directors are monitored within the context of a special project controlling.

Once a year, the Board of Directors discusses and decides on the strategic plans drawn up by the Group Executive Board, the budget and the financial plan. Financial statements for publication are drawn up twice a year.

The Board of Directors has initiated and implemented a comprehensive internal control system for risk monitoring in connection with business activities, which covers risk identification, analysis and control as well as risk reporting. Please read chapter [Notes to the consolidated financial statements](#) on the risk management process and on financial risk management.

All members of the Board of Directors, the CEO, the CFO and appointed members of the management receive the internal audit reports. Internal audit conducted ten regular audits in 2025. The results were discussed in detail with the Business Groups and the companies concerned, and appropriate measures have been initiated and monitored accordingly.

Compliance program and code of conduct

The Compliance Program of Autoneum aims at steering compliance with laws and regulations in order to ensure proper management of the Group and initiate measures for avoidance and early detection of infringements. Further information on compliance and the Code of Conduct can be found at www.autoneum.com/company/compliance.

¹ www.autoneum.com/de/investor-relations/corporate-governance

4 Group Executive Board

The Group Executive Board had six members on December 31, 2025: the CEO, the CFO and the four Business Group Heads.



Group Executive Board (f.l.t.r.): Eelco Spoelder, Bernhard Wiehl, Fausto Bigi, Daniel Bentele, Andreas Kolf, Denis Albert.

Eelco Spoelder

Chief Executive Officer (CEO)

Dutch national (1972)

Member of the Group Executive Board since 2023.

Educational and professional background

Master of Business Administration, Duke University, Fuqua School of Business, USA; Master of Science in Industrial Engineering and Management Science, Eindhoven University of Technology, Netherlands; from 1996 to 2003 various functions in Purchasing at Continental AG, Germany (former Philips Car Systems); from 2004 to 2007 Vice President Infotainment Solutions & Radio Navigation divisions in the Americas at Continental AG, North America (former Siemens VDO); from 2008 to 2011 Vice President Business Unit Instrumentation & Driver HMI and from 2012 to 2016 Executive Vice President & Head of Business Unit Instrumentation & Driver HMI at Continental AG, Germany; from 2016 to 2017 COO, Executive Vice President & Member of Executive Committee, responsible for Group Global Operations, Manufacturing, Purchasing, Total Customer Satisfaction, Quality and IT at Forvia Faurecia, France; from 2017 to 2023 President Faurecia Seating, Executive Vice President & Member of Executive Committee at Forvia Faurecia, France; in the current function since 2023 .

Other activities and vested interests

Please refer to the Remuneration Report.

Bernhard Wiehl

Chief Financial Officer (CFO)

German national (1967)

2010 - 2026 **Member of the Group Executive Board** since 2019.

Education and professional background

Degree in Mechanical Engineering, University of Applied Sciences, Esslingen, Germany; degree in Industrial Engineering (FH), University of Applied Sciences, Esslingen, Germany; from 1994 to 2000 various functions at TRW Automotive, Germany; from 2000 to 2004 Head of Finance & Controlling, Hella Lighting Systems, Germany; from 2004 to 2006 Director Program Management and from 2006 to 2007 Vice President Program Management and Controlling Europe, at Hydraulik-Ring, Germany; from 2007 to 2011 Head Finance & Controlling and Member of Executive Board, Electronics Division and from 2011 to 2013 Head Finance & Controlling and Member of Executive Board, Lighting Division, Hella, Germany; from 2013 to October 2019 Head Finance & Controlling Business Group Europe, Autoneum; in the current function since 2019 .

Other activities and vested interests

Please refer to the Remuneration Report.

Fausto Bigi

Head Business Group SAMEA

Brazilian national (1959)

Member of the Group Executive Board since 2016.

Educational and professional background

Masters in Business Administration, INSEAD, France, and Graduation in Mechanical Engineering, Brazil; from 1986 to 1993 Senior Manager at Itautec Informatica, Brazil; from 1993 to 2006 various management functions at Valeo Automotive Systems, last assignment as Branch Marketing Director Lighting Division, France; from 2006 to 2008 Purchasing Director South America, Faurecia, Brazil; from 2008 to 2011 Head South America, Rieter, Brazil; from 2011 to 2012 Deputy Head Business Group SAMEA, Autoneum, Brazil; from 2012 to 2016 CEO Correias Mercúrio S.A., Brazil; in the current function since 2016 .

Other activities and vested interests

Please refer to the Remuneration Report.

Daniel Bentele

Head Business Group Europe

German national (1976)

Member of the Group Executive Board since 2023.

Educational and professional background

Diploma in Industrial Engineering, University of Applied Sciences Aalen, Germany; from 2003 to 2005 Assistant to the COO and Product Line Manager at BEHR GmbH & Co.

Stuttgart, Germany; from 2005 to 2008 Production Manager at BEHR America Inc. - Dayton plant, USA; from 2008 to 2009 Project Coordinator BEHR Korea and from 2009 to 2012 Manager Pusan plant and Deputy General Manager at BEHR Korea Inc., South Korea; from 2012 to 2014 Manager Pforzheim plant at MAHLE Behr GmbH, Stuttgart, Germany; from 2014 to 2017 Regional Head South America / CEO at MAHLE Behr Gerenciamiento Ltda., South America; from 2017 to 2019 Vice President Profit Center Industrial Applications and CEO at MAHLE Industrial Thermal Systems GmbH & Co. KG; from 2020 to 2023 Vice President Region Asia Pacific, Thermal Management at MAHLE Holding, China; 2023 Vice President Strategy & Innovation at Faurecia Seating, France; in the current function since 2023

Other activities and vested interests

Please refer to the Remuneration Report.

Andreas Kolf

Head Business Group Asia

German national (1962)

Member of the Group Executive Board since 2016.

Educational and professional background

Fully Qualified Lawyer from the University of Münster, Germany; from 1995 to 2001 various management functions at Tiger Wheels Holding, South Africa; from 2002 to 2004 CEO Federal-Mogul Gorzyce S.A., Poland; from 2004 to 2005 Managing Director, Borbet Thüringen GmbH, Germany; from 2005 to 2006 Global Sales Director, Federal-Mogul GmbH, Germany; from 2006 to 2011 Executive Director Operations, Federal-Mogul India, India; from 2011 to 2013 Director Operations Federal-Mogul Asia Pacific, China; from 2013 to 2016 Vice President and Managing Director Federal-Mogul India, India; in the current function since 2016.

Other activities and vested interests

Please refer to the Remuneration Report.

Denis Albert

Head Business Group North America

French-US dual-citizen (1975)

Member of the Group Executive Board since January 1, 2025.

Education and professional background

Master in Mechanical and Industrial Engineering, Institut Catholique d'Arts et Métiers, Nantes, France; Executive Master of Business and Administration, Business School Mannheim, Germany / Essec Paris, France; from 2004-2008 R&D Senior Director of Concept Engineering / Predevelopment, Faurecia Hagenbach, Germany; from 2008 – 2018 various functions in Purchasing and German / Asian Customer CBU at Faurecia Interior North America, Greenville SC / Auburn Hills (MI), USA ; from 2018 – 2019 Group Key Account VP for New Entrants Sunnyvale (CA), USA; from 2019– 2021 Vice President Global Sales & Programs, Quality & Customer Satisfaction at Faurecia Interior, Nanterre (HQ), France; from 2021 – 2023 President of North America at Faurecia Interior Division, Auburn Hills (MI), USA; in 2024 Head Sales Development & Strategic Project Manager PMI at Autoneum Group;

in the current function since January 1, 2025.

Other activities and vested interests

Please refer to the Remuneration Report.

Permissible activities outside the Autoneum Group

According to §20 of the Articles of Association¹, no member of the Group Executive Board may assume more than four additional mandates. No more than two of these may be held with listed companies; they have to be approved by the Board of Directors prior to acceptance. This restriction does not apply to (a) mandates held with companies that control or are controlled by Autoneum Holding Ltd; (b) mandates assumed by a member of the Group Executive Board by order of Autoneum Holding Ltd or companies under its control; (c) mandates held with companies that do not qualify as companies within the meaning of Art. 727, para. 1, clause 2 of the Swiss Code of Obligations. The number of mandates pursuant to (c) is limited to a total of 20. Mandates held with various legal entities that are under joint control or controlled by the same beneficial owner count as one mandate. Mandates shall mean mandates in comparable functions in other companies with economic purpose.

Mandates of the Group Executive Board must be approved by the Board of Directors prior to their acceptance.

Management contracts

There are no management contracts between Autoneum Holding Ltd and third parties.

¹ <https://www.autoneum.com/investor-relations/corporate-governance/>

5 Remuneration, Shareholdings and Loans

The content and process for determining remuneration and equity participation programs as well as information on the remuneration, shareholdings and loans of the Board of Directors and the Group Executive Board can be found in the [Remuneration Report](#).

6 Shareholders' Participatory Rights

Voting restrictions

Autoneum Holding Ltd imposes no voting restrictions.

Statutory quorum

The General Meeting shall pass resolutions, unless otherwise provided by law or by the Articles of Association¹, by majority of the votes submitted without taking into account abstentions.

Convocation of general meeting, agenda publication, voting proxies

General Meetings of shareholders are called through publication in the Swiss Commercial Gazette by the Board of Directors at least 20 days prior to the event according to §30 of the Articles of Association¹, with details of the agenda, pursuant to §8 of the Articles of Association¹. Pursuant to §9 of the Articles of Association¹, shareholders representing at least 0.5% of the share capital or the votes can request the inclusion on the agenda of an item for discussion, with details of the relevant motions, by a closing date published by the company. Shareholders who do not attend General Meetings personally can arrange to be represented by any representative of choice by written power of attorney or by the independent voting proxy by issuing written power of attorney and instructions pursuant to the signed registration form or electronically via the platform at <https://autoneum.shapp.ch>. The independent voting proxy is elected annually by the Annual General Meeting. Lic. iur. Ulrich B. Mayer, Attorney at Law, shall hold office as independent voting proxy until the closure of the 2026 Annual General Meeting.

Entries in the shareholders' register

In order to ensure an orderly procedure, the Board of Directors fixes the reference date shortly before the shareholders' meeting, by which time shareholders need to be entered in the share register in order to exercise their participation rights at the meeting. This reference date is published in the Swiss Commercial Gazette together with the invitation to the General Meeting.

¹ www.autoneum.com/de/investor-relations/corporate-governance

7 Change-of-control and defensive Measures

Change-of-control clauses

There are no change-of-control clauses in Autoneum contracts of employment and office. In the event of a change of control, all shares blocked within the framework of the Executive Bonus Plan are vested and rights for shares, granted under the Long-term Incentive Plan (LTI) are converted into freely tradeable shares.

Obligation to submit an offer

The legal provisions according to Art. 135 of the Financial Market Infrastructure Act (FMIA) are applicable. This states that a shareholder or a group of shareholders acting in concert who hold more than 33 1/3 percent of all shares must submit a takeover offer to the other shareholders.

8 Statutory Auditors

Duration of mandate and term of office of the lead auditor

KPMG AG, Zurich, has been the statutory and Group auditor of Autoneum Holding Ltd and the Autoneum Group since the 2011 financial year. Florin Krapp, licensed audit expert, has been lead auditor for the Autoneum mandate at KPMG since the 2025 financial year. The term of office of the lead auditor is limited to seven years.

Audit fees and additional fees

KPMG charged Autoneum approximately CHF 1.7 million for the 2025 financial year for services in connection with auditing the annual financial statements of Group companies, the consolidated Autoneum Group accounts and the Remuneration Report. For additional services, primarily non-financial assurance services and tax advisory, KPMG charged approximately CHF 0.2 million. Other auditing firms received approximately CHF 0.6 million from Autoneum for services related to the audit of the annual financial statements of Group companies for the 2025 financial year. These auditing firms invoiced approximately CHF 0.3 million for additional services, primarily tax advisory.

Information instruments of the external auditors

The external auditor informs the Audit Committee in writing and verbally at every meeting about relevant auditing activities and other important facts and figures related to the company. Representatives of the external and internal auditors attend Audit Committee meetings to explain their activities and answer questions. Please also refer to the section on the Audit Committee in the chapter [Board of Directors](#). The statutory auditors have access to the minutes of the meetings of the Board of Directors and its Committees. The Audit Committee of the Board of Directors makes an annual assessment of the performance, fees and independence of the statutory and Group auditors. It submits a proposal to the Board of Directors regarding who should be proposed for election as statutory auditors at the General Meeting. In addition, the Audit Committee reviews the scope of external auditing, the auditing plans and relevant procedures annually, and discusses auditing results with the external auditors in each case.

9 Information Policy

Autoneum maintains regular, open communication with all stakeholders and relevant parties, in particular with investors, financial analysts and representatives of banks and the media. Communication takes place through the Annual Report and Semi-Annual Report, the Corporate Responsibility Report, the Annual General Meeting and usually one videoconference on the financial results of the previous financial year and a videoconference on the half-year results.

Shareholders and the capital market are informed by media releases of significant changes and developments in the company. Price-sensitive facts are published in accordance with the ad hoc publicity requirements of SIX Swiss Exchange. In addition, Autoneum maintains communication with investors, financial analysts and representatives of the media at corresponding events. Should shareholders and other interested parties wish to automatically receive the media releases, they may register at www.autoneum.com/media/subscription-media.

Reporting on the 2025 financial year includes the Annual Report, the Corporate Responsibility Report, a media release and a presentation. A hardcopy of the Annual Report and of the Corporate Responsibility Report can be ordered by shareholders using the form enclosed with the invitation to the Annual General Meeting. They are also available for download no later than 20 days prior to the Annual General Meeting at www.autoneum.com/investor-relations/financial-reports (Annual Report 2025) and www.autoneum.com/corporate-responsibility/ (Corporate Responsibility Report 2025), respectively. At the Annual General Meeting¹, the Board of Directors and the Group Executive Board provide information on the annual accounts and the course of business and answer shareholders' questions.

Sources of information

According to §30 of the Articles of Association¹ the company's organ of publication is the Swiss Official Gazette of Commerce. All notices to shareholders shall be validly given by publication in the Swiss Official Gazette of Commerce, unless the law mandatorily requires other notification. The Board of Directors may determine other means of publication.

Autoneum provides extensive information to all interested parties. This is available online via the following links:

- Articles of Association Autoneum Holding Ltd: Organizational Regulations: www.autoneum.com/investor-relations/corporate-governance
- Download of Annual Reports incl. Financial Reports: www.autoneum.com/investor-relations/financial-reports
- Remuneration Report: www.autoneum.com/investor-relations/corporate-governance
- Order of hard copy of Annual Reports incl. Financial Reports <https://www.autoneum.com/media/publications/>
- Corporate Governance: www.autoneum.com/investor-relations/corporate-governance
- Corporate Responsibility: www.autoneum.com/corporate-responsibility
- Share price: www.autoneum.com/investor-relations/share
- Presentations: www.autoneum.com/investorrelations/financial-reports/#presentation
- Media releases incl. ad-hoc announcements: www.autoneum.com/media/media-releases
- Subscription to media releases: www.autoneum.com/media/subscription-media

– Contact:
www.autoneum.com/contact

¹ www.autoneum.com/de/investor-relations/corporate-governance

10 Trading restrictions

The Board of Directors of Autoneum Holding Ltd has released internal regulations related to trading restrictions, where it is differentiated between regular trading restrictions and ad hoc trading restrictions.

Regular trading restrictions are related to the publication of the half-year and full-year figures and are in place starting on June 10 until the end of business of the day the half-year results are published, and on December 10 until the end of business of the day the full-year results are published. Addressees are the members of the Board of Directors and the Group Executive Board and any employee who has access to the relevant financial figures.

Ad hoc trading restrictions are related to any other price-sensitive fact and are issued by the Chairman of the Board of Directors, who also decides on the addressees.

11 Significant changes since the Balance Sheet date

Yanni von Roy-Jiang, member of the Board of Directors, will not stand for re-election at the AGM of April 28, 2026.

Financial Report

| | |
|---|-----|
| Consolidated Financial Statements | 64 |
| Consolidated Income Statement | 64 |
| Consolidated Statement of Comprehensive Income | 65 |
| Consolidated Balance Sheet | 66 |
| Consolidated Statement of Changes in Equity | 67 |
| Consolidated Statement of Cash Flows | 68 |
| Notes to the Consolidated Financial Statements | 69 |
| Statutory Auditors' Report | 121 |
| Income Statement of Autoneum Holding Ltd | 126 |
| Balance Sheet of Autoneum Holding Ltd | 127 |
| Notes to the Financial Statements of Autoneum Holding Ltd | 128 |
| Distribution Proposal | 136 |
| Statutory Auditors' Report | 137 |
| Remuneration Report | 141 |
| Report of the Statutory Auditor | 153 |
| Review 2021–2025 | 156 |

Consolidated Income Statement

| CHF million | Notes | 2025 | | 2024 | |
|--|-----------|--------------|---------------|--------------|---------------|
| Revenue | <u>4</u> | 2'290.6 | 100.0 % | 2'338.7 | 100.0 % |
| Material expenses ¹ | | -991.2 | 43.3 % | -1'005.7 | 43.0 % |
| Employee expenses | <u>5</u> | -693.6 | 30.3 % | -716.1 | 30.6 % |
| Other expenses | <u>6</u> | -405.8 | 17.7 % | -408.8 | 17.5 % |
| Other income | <u>7</u> | 58.1 | 2.5 % | 38.6 | 1.7 % |
| EBITDA | | 258.1 | 11.3 % | 246.7 | 10.5 % |
| Depreciation, amortization and impairment | <u>8</u> | -131.2 | 5.7 % | -121.8 | 5.2 % |
| EBIT | | 126.9 | 5.5 % | 125.0 | 5.3 % |
| Financial income | <u>9</u> | 5.0 | | 4.9 | |
| Financial expenses | <u>10</u> | -23.8 | | -35.8 | |
| Share of profit of associated companies | <u>16</u> | 1.0 | | 0.9 | |
| Earnings before taxes | | 109.0 | 4.8 % | 94.9 | 4.1 % |
| Income taxes | <u>11</u> | -28.9 | | -24.9 | |
| Net result | | 80.2 | 3.5 % | 70.0 | 3.0 % |
| attributable to shareholders of Autoneum Holding Ltd | | 60.0 | | 52.1 | |
| attributable to non-controlling interests | | 20.2 | | 17.8 | |
| Basic earnings per share in CHF | <u>12</u> | 10.34 | | 8.98 | |
| Diluted earnings per share in CHF | <u>12</u> | 10.32 | | 8.97 | |

¹ Material expenses include CHF -4.1 million (2024: CHF -0.2 million) changes in inventories of finished goods and work in progress.

Consolidated Statement of Comprehensive Income

| CHF million | Notes | 2025 | 2024 |
|--|-----------|--------------|-------------|
| Net result | | 80.2 | 70.0 |
| Currency translation adjustment ¹ | | -47.9 | 16.1 |
| Inflation adjustment | | 2.7 | 4.8 |
| Total items that will be reclassified to income statement | | -45.2 | 20.9 |
| Remeasurement of defined benefit pension plans | <u>25</u> | 11.9 | 3.6 |
| Changes in fair value of equity investments (FVOCI) | <u>17</u> | 14.1 | 0.6 |
| Income taxes | | -1.3 | -0.4 |
| Total items that will not be reclassified to income statement | | 24.7 | 3.8 |
| Other comprehensive income | | -20.5 | 24.7 |
| Total comprehensive income | | 59.6 | 94.7 |
| attributable to shareholders of Autoneum Holding Ltd | | 54.0 | 71.4 |
| attributable to non-controlling interests | | 5.6 | 23.3 |

¹ The currency translation adjustment includes CHF -1.5 million (2024: CHF 1.3 million) from associated companies accounted for using the equity method.

Consolidated Balance Sheet

| CHF million | Notes | 31.12.2025 | 31.12.2024 |
|---|-----------|----------------|----------------|
| Assets | | | |
| Tangible assets | <u>13</u> | 731.3 | 759.3 |
| Intangible assets | <u>14</u> | 32.6 | 13.2 |
| Goodwill | <u>15</u> | 35.7 | - |
| Investments in associated companies | <u>16</u> | 18.3 | 19.6 |
| Financial assets | <u>17</u> | 44.4 | 30.2 |
| Deferred income tax assets | <u>11</u> | 55.7 | 58.6 |
| Employee benefit assets | <u>25</u> | 21.3 | 14.4 |
| Other assets | <u>18</u> | 102.2 | 103.5 |
| Non-current assets | | 1'041.6 | 998.9 |
| Inventories | <u>19</u> | 198.0 | 162.4 |
| Trade receivables | <u>20</u> | 296.1 | 248.8 |
| Current income tax receivables | | 3.0 | 3.4 |
| Other assets | <u>18</u> | 111.9 | 103.1 |
| Financial assets | <u>17</u> | 6.0 | 7.5 |
| Cash and cash equivalents | <u>21</u> | 105.7 | 108.2 |
| Current assets | | 720.6 | 633.4 |
| Assets | | 1'762.2 | 1'632.3 |
| Shareholders' equity and liabilities | | | |
| Equity attributable to shareholders of Autoneum Holding Ltd | | 503.4 | 507.2 |
| Equity attributable to non-controlling interests | <u>23</u> | 114.6 | 96.8 |
| Shareholders' equity | | 618.0 | 604.0 |
| Financial liabilities | <u>24</u> | 452.5 | 368.6 |
| Deferred income tax liabilities | <u>11</u> | 33.6 | 26.3 |
| Employee benefit liabilities | <u>25</u> | 14.4 | 18.0 |
| Provisions | <u>26</u> | 8.7 | 20.0 |
| Other liabilities | <u>27</u> | 56.8 | 9.2 |
| Non-current liabilities | | 566.1 | 442.1 |
| Financial liabilities | <u>24</u> | 72.9 | 150.9 |
| Current income tax liabilities | | 39.5 | 32.5 |
| Provisions | <u>26</u> | 28.5 | 21.2 |
| Trade payables | | 215.5 | 177.9 |
| Other liabilities | <u>27</u> | 221.8 | 203.8 |
| Current liabilities | | 578.2 | 586.2 |
| Liabilities | | 1'144.2 | 1'028.3 |
| Shareholders' equity and liabilities | | 1'762.2 | 1'632.3 |

Consolidated Statement of Changes in Equity

| CHF million | Attributable to the shareholders of Autoneum Holding Ltd | | | | | | | Attributable to non-controlling interests | Total |
|--|--|-----------------|-----------------|--------------------|-------------------|---------------------------------|--------------|---|--------------|
| | Share capital | Treasury shares | Capital reserve | Fair value reserve | Retained earnings | Currency translation adjustment | Total | | |
| At January 1, 2024 | 0.3 | -5.2 | 318.6 | -1.7 | 296.7 | -159.0 | 449.7 | 87.2 | 537.0 |
| Net result | - | - | - | - | 52.1 | - | 52.1 | 17.8 | 70.0 |
| Other comprehensive income | - | - | - | 0.6 | 7.7 | 11.0 | 19.2 | 5.5 | 24.7 |
| Total comprehensive income | - | - | - | 0.6 | 59.8 | 11.0 | 71.4 | 23.3 | 94.7 |
| Dividends paid ¹ | - | - | - | - | -14.5 | - | -14.5 | -13.7 | -28.2 |
| Purchase of treasury shares ² | - | -2.0 | - | - | - | - | -2.0 | - | -2.0 |
| Share-based remuneration ² | - | 1.7 | - | - | 0.9 | - | 2.6 | - | 2.6 |
| Total transactions with owners | - | -0.3 | - | - | -13.6 | - | -13.9 | -13.7 | -27.6 |
| At December 31, 2024 | 0.3 | -5.4 | 318.6 | -1.1 | 342.9 | -148.0 | 507.2 | 96.8 | 604.0 |
| Net result | - | - | - | - | 60.0 | - | 60.0 | 20.2 | 80.2 |
| Other comprehensive income | - | - | - | 14.1 | 12.8 | -32.9 | -6.0 | -14.6 | -20.5 |
| Total comprehensive income | - | - | - | 14.1 | 72.9 | -32.9 | 54.0 | 5.6 | 59.6 |
| Dividends paid ¹ | - | - | - | - | -16.3 | - | -16.3 | -15.1 | -31.4 |
| Purchase of treasury shares ² | - | -1.2 | - | - | - | - | -1.2 | - | -1.2 |
| Share-based remuneration ² | - | 2.7 | - | - | 1.0 | - | 3.7 | - | 3.7 |
| Acquisition of subsidiary with non-controlling interests ³ | - | - | - | - | - | - | - | 27.3 | 27.3 |
| Redemption liability to acquire non-controlling interests ⁴ | - | - | - | - | -44.1 | - | -44.1 | - | -44.1 |
| Total transactions with owners | - | 1.5 | - | - | -59.3 | - | -57.8 | 12.2 | -45.6 |
| At December 31, 2025 | 0.3 | -4.0 | 318.5 | 13.0 | 356.5 | -180.9 | 503.4 | 114.6 | 618.0 |

¹ Autoneum Holding Ltd paid a dividend for the previous financial year in 2025 of CHF 2.80 (2024: CHF 2.50) per share entitled to dividends, totaling a payout of CHF 16.3 million (2024: CHF 14.5 million) as approved by the Annual General Meeting.

² Autoneum purchased 11'504 registered shares (2024: 17'500) and transferred 23'955 registered shares (2024: 14'962) in conjunction with share-based remuneration in the period under review.

³ Refer to [note 3](#).

⁴ Refer to [note 30](#).

Consolidated Statement of Cash Flows

| CHF million | Notes | 2025 | 2024 |
|---|------------|---------------|---------------|
| Net result | | 80.2 | 70.0 |
| Dividend income | <u>9</u> | -2.3 | -1.1 |
| Interest income | <u>9</u> | -1.8 | -1.9 |
| Interest expenses | <u>10</u> | 17.4 | 20.6 |
| Income tax expenses | <u>11</u> | 28.9 | 24.9 |
| Depreciation, amortization and impairment | <u>8</u> | 131.2 | 121.8 |
| Share of profit of associated companies | <u>16</u> | -1.0 | -0.9 |
| Gain from disposal of tangible assets, net | <u>6,7</u> | -17.8 | -2.8 |
| Other non-cash income and expenses | | 3.4 | 19.6 |
| Change in net working capital | | -21.2 | -6.3 |
| Change in post-employment benefit assets and liabilities | | 2.3 | 0.1 |
| Change in non-current provisions | | -0.9 | - |
| Change in other non-current assets | | -5.1 | -6.1 |
| Change in other non-current liabilities | | 2.8 | -1.8 |
| Dividends received | | 3.1 | 2.4 |
| Interest received | | 1.9 | 2.0 |
| Interest paid | | -16.3 | -20.3 |
| Income taxes paid | | -25.5 | -30.4 |
| Cash flows from operating activities | | 179.3 | 189.8 |
| Investments in tangible assets | <u>13</u> | -71.9 | -78.9 |
| Investments in intangible assets | <u>14</u> | -1.0 | -1.1 |
| Investments in financial assets | | -2.1 | -6.5 |
| Investments in subsidiary or business, net of cash acquired | <u>3</u> | -54.4 | - |
| Proceeds from disposal of tangible assets | | 16.7 | 5.1 |
| Proceeds from disposal of financial assets | | 0.3 | 1.5 |
| Cash flows used in investing activities | | -112.6 | -80.0 |
| Dividends paid to shareholders of Autoneum Holding Ltd | | -16.3 | -14.5 |
| Dividends paid to non-controlling interests | | -15.1 | -13.7 |
| Purchase of treasury shares | <u>22</u> | -1.2 | -2.0 |
| Proceeds from borrowings | <u>24</u> | 145.4 | 5.0 |
| Repayment of borrowings | <u>24</u> | -172.3 | -128.4 |
| Cash flows used in financing activities | | -59.6 | -153.6 |
| Currency translation adjustment | | -9.7 | 2.7 |
| Change in cash and cash equivalents | | -2.5 | -41.2 |
| Cash and cash equivalents at beginning of the year | | 108.2 | 149.4 |
| Cash and cash equivalents at end of the year | <u>21</u> | 105.7 | 108.2 |

Notes to the Consolidated Financial Statements

1 Material Accounting Policies

1.1 Basis of Preparation

Autoneum Holding Ltd (“the Company”) was incorporated on December 2, 2010 as a Swiss corporation domiciled in Winterthur. The Company has been listed on the SIX Swiss Exchange (AUTN, ISIN: CHO127480363) since May 13, 2011. Autoneum Holding Ltd together with its subsidiaries will henceforth be referred to as “Autoneum Group”, “Group” or “Autoneum”. A list of subsidiaries, associated companies and non-consolidated investments of Autoneum Group can be found in [note 36](#).

The consolidated financial statements have been prepared in accordance with IFRS Accounting Standards. The consolidated financial statements are based on historical cost, with the exception of employee benefit assets and liabilities, which are measured at the fair value of the plan assets less the present value of the defined benefit obligation, and specific financial instruments, which are measured at fair value. The consolidated financial statements were authorized for issue by the Board of Directors on March 11, 2026 and are subject to approval by the Annual General Meeting of shareholders on April 28, 2026.

The consolidated financial statements are published exclusively in English. Due to rounding, numbers presented throughout this report may not add up precisely to the totals provided. All ratios and variances are calculated using the underlying amount rather than the presented rounded amount.

1.2 Significant Accounting Judgments, Estimates and Assumptions

The preparation of the Group’s consolidated financial statements requires management to make judgments, estimates and assumptions that affect the application of the Group’s accounting policies and the reported amounts of revenue, expenses, assets and liabilities, the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities in future periods. Other disclosures relating to the Group’s exposure to risks and uncertainties include the risk management process (refer to [note 2](#)) and the sensitivity analyses of defined benefit plans (refer to [note 25](#)).

Judgments

In the process of applying the Group’s accounting policies, management has made the following judgment in connection with the consolidation of entities in which the Group holds less than the majority of voting rights.

Assessing whether Autoneum has control over an entity includes all facts and circumstances that may indicate that the Group is able to direct the relevant activities and key decisions. Autoneum concludes that it has control over certain entities in which it holds 50% (refer to [note 23](#)), based on specific rights allocated. Facts and circumstances indicating that Autoneum controls an entity may change and lead to a reassessment of the management’s conclusion.

In rare circumstances, IFRS 16 requires management judgment in order to determine an appropriate lease term. The application of IFRS 16 is outlined in [note 1.9](#).

Estimates and Assumptions

Key assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment in the next financial year include the following:

Impairment losses on tangible assets and Goodwill are assessed based on estimated cash flows, which may vary from actual cash flows. Important assumptions to consider are useful lives, growth rates, achievable margins, utilization levels and the discount rates.

Preproduction costs that are capitalized in the balance sheet include mainly employee costs. Testing for impairment of the capitalized preproduction costs requires management to estimate both the total future consideration and total future costs of a project.

For defined benefit plans, actuarial valuations which are the basis for the employee benefit assets and liabilities in the balance sheet are carried out regularly. These calculations are based on statistical and actuarial assumptions. In particular, the present value of the defined benefit obligation is affected by assumptions such as discount rate, expected future salary growth and life expectancy. Other assumptions for the valuation are derived from statistical data such as mortality tables and staff turnover rates. Actuaries are independent from Autoneum. Assumptions may differ significantly from actual results. These deviations can ultimately have an effect on the employee benefit assets or liabilities in future periods (refer to [note 25](#)).

In the course of the ordinary operating activities of Autoneum Group, obligations from guarantee and warranty, litigation and non-income tax risk, and environmental risk can arise. Provisions for these obligations are measured on the basis of estimated future cash outflow. The outcome of these business transactions may result in claims against Autoneum that may be below or above the related provisions. Provisions for litigation and non-income tax risk comprise complex cases that include material uncertainties. Environmental provisions are recognized for the expected costs for the cleanup and reconstruction of contaminated sites that are interdependent of many uncertainties, such as Autoneum's share of the cost or the applicable approach for determining these costs. The financial impact of these cases for future periods can only be estimated, because uncertainties relating to amount and date of cash outflow exist (refer to [note 26](#)).

Assumptions in relation to income taxes include interpretations of the tax regulations in place in the relevant countries. The adequacy of these interpretations is assessed by the tax authorities. This can result, at a later stage, in changes in the income tax expenses. To determine whether a deferred income tax asset on tax loss carryforwards may be recognized requires judgment in assessing whether there will be future taxable profits against which these tax loss carryforwards can be offset (refer to [note 11](#)).

1.3 Changes in Accounting Policies

Adopted Changes in Accounting Policies

Except as described below, the accounting policies applied in these consolidated financial statements are the same as those applied in the consolidated financial statements as of December 31, 2024.

New and revised standards and interpretations effective as of January 1, 2025 have been applied but did not have any significant impact on the Group's consolidated financial statements.

Future Changes in Accounting Policies

The following new and revised standards and interpretations have been issued but are not yet effective. They have not been applied early in these consolidated financial statements. However, a preliminary assessment has been conducted by the management and the expected impact of each standard and interpretation is presented in the following table.

| | Effective date | Planned application by Autoneum |
|--|-----------------|------------------------------------|
| New standards and interpretations | | |
| IFRS 18 Presentation and Disclosure in Financial Statements | January 1, 2027 | January 1, 2027 |
| IFRS 19 Subsidiaries without Public Accountability: Disclosures ¹ | January 1, 2027 | January 1, 2027 |
| Revisions and amendments of standards and interpretations | | |
| Classification and Measurement of Financial Instruments - Amendments to IFRS 9 and IFRS 7 ¹ | January 1, 2026 | January 1, 2026 |
| Contracts Referencing Nature-dependent Electricity – Amendments to IFRS 9 and IFRS 7 ¹ | January 1, 2026 | January 1, 2026 |
| Annual Improvements to IFRS Accounting Standards – Volume 11 ¹ | January 1, 2026 | January 1, 2026 |

¹ No impact or no significant impact is expected on the consolidated financial statements.

1.4 IFRS 18 Presentation and Disclosure in Financial Statements

IFRS 18 will replace IAS 1 Presentation of Financial Statements and introduces the following new key requirements:

- Entities are required to classify all income and expenses into five categories in the income statement, namely the operating, investing, financing, income tax and discontinued operations categories. Entities are also required to present a newly-defined operating profit subtotal. Entities' net result will not change.
- Management-defined performance measures (MPMs) are disclosed in a single note in the financial statements.
- Enhanced guidance is provided on how to group information in the financial statements.

In addition, all entities are required to use the operating profit subtotal as the starting point of the statement of cash flows when presenting cash flows from operating activities under the indirect method.

The Group is still in the process of assessing the impact of the new standard, particularly with respect to the structure of the Group's income statement, the statement of cash flows and the additional disclosures required for MPMs. The Group is also assessing the impact on how information is grouped in the financial statements, including for items currently labelled as "other".

1.5 Scope and Methods of Consolidation

The consolidated financial statements of Autoneum Holding Ltd include the Company and its subsidiaries. Subsidiaries are entities controlled by the Group. The Group controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of subsidiaries are included in the consolidated financial statements from the date on which control commences until the date on which control is lost.

Acquisitions are accounted for using the acquisition method. Non-controlling interests in shareholders' equity and net income for the year are excluded and shown separately as part of non-controlling interests. Intercompany transactions are eliminated. If Autoneum does not have control over entities but significant influence, which is usually the case if Autoneum holds interests of between 20% and 50%, these investments are classified as associated companies and accounted for using the equity method. Interests of less than 20% where Autoneum does not have significant influence are classified as non-consolidated investments and are accounted for at fair value. The subsidiaries, associated companies and non-consolidated investments are listed in [note 36](#).

The Group applies the present-access method for forward contracts to acquire non-controlling interests. Consequently, Autoneum continues to recognize non-controlling interests because the minority shareholders still have present access to the returns that are subject of the forward contract.

1.6 Foreign Currency Translation

Items included in the financial statements of each Group company are measured using the currency of the primary economic environment in which the company operates (“functional currency”). The consolidated financial statements are prepared in Swiss francs, which is the functional currency and the reporting currency of Autoneum Holding Ltd.

Transactions in foreign currencies are translated into the functional currency by applying the exchange rates prevailing on the date of the transaction. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in the income statement. For consolidation purposes, items in the balance sheet of foreign subsidiaries are translated at year-end exchange rates, while income statement items are translated at average rates for the period. The resulting currency translation differences are recognized in other comprehensive income and, in the event of a disposal of a foreign operation, transferred to the income statement as part of the gain or loss from disposal.

1.7 Hyperinflation Accounting

The Argentinian and Turkish economies have exceeded 100 inflation points in the last 36 months (Argentina since 2018, Türkiye since 2022), based on consumer price indexes (CPI). Therefore, both economies are considered to be hyperinflationary, in accordance with the criteria in IAS 29 Financial Reporting in Hyperinflationary Economies. The standard requires that the financial statements prepared in the currency of a hyperinflationary economy be stated in terms of the measuring unit current at the reporting date. The financial statements of the Argentinian and Turkish subsidiaries were restated accordingly before being translated and included in the consolidated financial statements of the Group.

1.8 Property, Plant and Equipment

Property, plant and equipment is stated at historical cost less accumulated depreciation, which is recognized on a straight-line basis over the estimated useful life of the asset. Historical cost includes expenditures that are directly attributable to the acquisition of the assets. Useful life is determined according to the expected utilization of each asset. The relevant ranges are as follows:

| | |
|-------------------------------|-------------|
| Buildings | 20–50 years |
| Machinery and plant equipment | 5–15 years |
| Data processing equipment | 4–8 years |
| Vehicles and furniture | 3–10 years |

Components of certain assets with different useful lives are depreciated separately. Gains or losses arising from the disposal of tangible assets are recognized in the income statement. Costs of maintenance and repair are charged to the income statement as incurred. The residual values and useful lives of tangible assets are reviewed, and adjusted if appropriate, at each balance sheet date.

1.9 Leases

The Group leases various buildings, vehicles, machinery and other assets. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions.

Leases are recognized as right-of-use assets as part of tangible assets and corresponding lease liabilities at the commencement date. Each lease payment is allocated between the lease liability and finance cost. The finance cost is charged to profit or loss. The right-of-use asset is depreciated over the shorter of the asset’s useful life (refer to [note 1.8](#)) and the lease term on a straight-line basis and charged to profit or loss. Assets and liabilities arising from a lease are initially measured on a present value basis, using the rate implicit in

the lease if this rate could be readily determined. If not, the lessee's incremental borrowing rate is used, which reflects the refinancing costs of Autoneum.

At the commencement date, right-of-use assets are measured at cost comprising the following:

- the amount of the initial measurement of the lease liability,
- any lease payments made at or before the commencement date, less any lease incentive received,
- any initial direct costs incurred by the lessee, and
- restoration costs.

At the commencement date, lease liabilities are initially measured at the present value of the lease payments. The following lease payments are included in the net present value:

- fixed payments, less any lease incentives receivable,
- variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date,
- amounts expected to be payable by the lessee under residual value guarantees,
- the exercise of a purchase option if the lessee is reasonably certain to exercise that option, and
- payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease.

The Group recognizes short-term leases and leases for which the underlying asset is of low value as operating expenses in profit or loss. Short-term leases are leases with a lease term of twelve months or less. Low-value assets are those not exceeding an amount of CHF 5'000.

Extension and termination options are included in a number of lease agreements across the Group. In determining the lease term, the management considers all facts and circumstances that create an economic incentive to exercise an extension option, or not to exercise a termination option. Extension options are only included in the lease term if the Group is reasonably certain to extend the contract.

1.10 Intangible Assets

Intangible assets such as customer relations, technology and trademarks as well as software acquired from third parties are included in the balance sheet at acquisition cost and are amortized on a straight-line basis. The residual values and useful lives of intangible assets are reviewed, and adjusted if appropriate, at each balance sheet date. Autoneum has neither in the current reporting period nor in the prior period intangible assets that have an indefinite useful life recorded in the balance sheet. Useful life is determined according to the expected utilization of each asset. The relevant ranges are as follows:

| | |
|--------------------------------------|-----------|
| Software and other intangible assets | 1–8 years |
| Customer relations | 8–9 years |
| Technology | 4–7 years |
| Trademarks | 20 years |

Since all previously recognized trademarks have been fully amortized, the disclosed useful life for trademarks now reflects only those arising from a subsidiary or business acquired in 2025, for which a useful life of 20 years has been determined.

1.11 Goodwill

Goodwill is recorded as the difference between net identifiable assets of a subsidiary or business acquired and the consideration transferred. As goodwill has an indefinite useful life, it is not amortized but tested for impairment annually.

1.12 Impairment of Assets

Tangible assets, intangible assets and other assets (non-current) are tested for impairment if there are indications that, due to changed circumstances, their carrying value may no longer be fully recoverable. If such a situation arises, the recoverable amount is determined. This is the higher of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. If the recoverable amount is below the carrying amount, a corresponding impairment loss is recognized in profit or loss. Where the recoverable amount of an individual asset cannot be measured reliably, it is determined for the cash-generating unit to which the asset belongs. To determine the value of an asset, estimates of the expected future cash flows from both usage and disposal are made.

Goodwill is allocated to the cash-generating unit that is expected to benefit from the business combination and is tested for impairment annually with the methodology described above. Impairments are recorded immediately as expenses in profit or loss and not reversed in subsequent periods if reasons for an impairment no longer exist.

1.13 Capitalized Preproduction Costs

In order to be able to supply an OEM with serial parts over the production period, Autoneum designs and develops a serial part based on its existing product technologies that meets the OEM's specifications and prepares its manufacturing process allowing serial production over the production period, which is usually between five and eight years. The costs for this process qualify as costs to fulfill a contract and are capitalized as preproduction costs in the line item other assets. Those costs are capitalized when the costs are directly attributable to a project, which means between the nomination date and start of production, the costs enhance resources of the entity that will be used in satisfying performance obligations in the future, and the costs are expected to be recovered. The majority of costs that fulfill those requirements are employee costs that are allocated to specific projects, either based on actual hours entered by employees multiplied by an hourly cost rate, or where hourly records are not available, based on estimates made by controlling staff. The capitalized preproduction costs are amortized in the income statement in the line item material expenses over the period when revenue from the sale of the serial parts is recognized, which is usually between five and eight years. Where the carrying amount of the capitalized preproduction costs exceeds the remaining amount of consideration that Autoneum will receive minus the remaining costs that Autoneum will incur to fulfill the contract, an impairment loss is recognized immediately.

1.14 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Initial Recognition and Measurement of Financial Assets

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Group's business model for managing them. Trade receivables are measured at the transaction price determined under IFRS 15 (refer to [note 1.22](#)). The Group initially measures all other financial assets at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. In order for a financial asset to be classified and measured at amortized cost or fair value through OCI, it needs to give rise to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level. The Group's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the marketplace (regular way trades) are recognized on the trade date, i.e., the date that the Group commits to purchasing or selling the asset.

Subsequent Measurement of Financial Assets

For subsequent measurement, Autoneum classifies its financial assets into three categories:

- Financial assets at amortized cost: The Group measures financial assets at amortized cost if the financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows, and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Financial assets at amortized cost are subsequently measured using the effective interest method and are subject to impairment. Gains and losses are recognized in profit or loss when the asset is derecognized, modified or impaired.
- Financial assets designated at fair value through OCI with no recycling of cumulative gains and losses upon derecognition (equity instruments): Upon initial recognition, the Group can elect to classify irrevocably its equity investments as equity instruments designated at fair value through OCI when they meet the definition of equity under IAS 32 Financial Instruments: Presentation and are not held for trading. The classification is determined on an instrument-by-instrument basis. Gains and losses on these financial assets are never recycled to profit or loss. Dividends are recognized as financial income in the income statement when the right of payment has been established. Equity instruments designated at fair value through OCI are not subject to impairment assessment. The Group elected to classify irrevocably its listed investments in non-consolidated companies under this category.
- Financial assets at fair value through profit or loss: Financial assets at fair value through profit or loss include financial assets held for trading, financial assets designated upon initial recognition at fair value through profit or loss, or financial assets mandatorily required to be measured at fair value. Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term. Derivatives are also classified as held for trading. Financial assets with cash flows that are not solely payments of principal and interest are classified and measured at fair value through profit or loss, irrespective of the business model. Financial assets at fair value through profit or loss are carried in the statement of financial position at fair value with net changes in fair value recognized in the income statement.

Derecognition of Financial Assets

A financial asset is primarily derecognized when the rights to receive cash flows from the asset have expired or the Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a “pass-through arrangement”.

Impairment of Financial Assets

The Group recognizes an allowance for expected credit losses (ECLs) for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original effective interest rate.

ECLs are recognized in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next twelve months (a twelve-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

For trade receivables and contract assets, the Group applies a simplified approach in calculating ECLs. The Group calculates ECLs according to a provision matrix based on days the amounts are past due. Publicly available credit default probabilities for the individual customer based on their ratings are further used in the assessment.

As Autoneum has not encountered material credit losses in the past, the Group considers a financial asset in default when contractual payments are 180 days past due. However, in certain cases, the Group may also consider a financial asset to be in default when internal or external information indicates that the Group is unlikely to receive the outstanding contractual amounts in full before taking into account any credit

enhancements held by the Group. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

Initial Recognition and Measurement of Financial Liabilities

Financial liabilities are classified at initial recognition as financial liabilities at fair value through profit or loss or as financial liabilities at amortized cost. All financial liabilities are recognized initially at fair value and, in the case of financial liabilities, at amortized cost, net of directly attributable transaction costs.

The Group's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, and derivative financial instruments.

Subsequent Measurement of Financial Liabilities

The measurement of financial liabilities depends on their classification, as described below:

- Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Group. Gains or losses on liabilities held for trading are recognized in the income statement.
- The category of financial liabilities at amortized cost is most relevant to the Group. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the effective interest method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the effective interest amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest. The effective interest amortization is included as finance expenses in the income statement. This category generally applies to interest-bearing loans and borrowings.

Derecognition of Financial Liabilities

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the income statement.

Offsetting of Financial Instruments

Financial assets and financial liabilities are offset and the net amount is reported in the consolidated statement of financial position if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

Derivative Financial Instruments

The Group uses derivative financial instruments, such as forward currency contracts, to hedge its foreign currency risks. Such derivative financial instruments are initially recognized at fair value on the date on which a derivative contract is entered into and are subsequently remeasured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative. Any gains or losses arising from changes in the fair value of derivatives are taken directly to profit or loss.

1.15 Inventories

Raw materials, consumables and purchased parts are valued at the lower of average cost and net realizable value. Semi-finished goods and finished goods are valued at the lower of manufacturing cost or net realizable value. Valuation adjustments are made for obsolete materials and excess stock.

1.16 Cash and Cash Equivalents

Cash and cash equivalents include bank accounts and time deposits with original maturities from the date of acquisition of up to three months.

1.17 Equity

Ordinary shares are classified as equity since the shares are non-redeemable and any dividends are discretionary.

When shares are repurchased, the amount of the consideration paid is recognized as a deduction from equity and presented as a separate component in equity. When treasury shares are sold or reissued subsequently, the amount received is recognized as an increase in equity and the resulting surplus or deficit on the transaction is recognized in retained earnings.

1.18 Provisions

Provisions are recognized when the Group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and the amount can be reliably estimated. Provisions are discounted if the impact is significant.

1.19 Income Taxes

Income taxes comprise both current and deferred income taxes. Normally, income taxes are recognized in the income statement, unless they are linked to a position that is recognized directly in equity or in other comprehensive income. In this case, the income taxes are also recognized directly in equity or in other comprehensive income.

Current income taxes are calculated and accrued on the basis of taxable income for the year. Deferred income taxes on temporary differences between carrying amounts of assets and liabilities for financial reporting purposes and amounts determined for local tax purposes are calculated using the liability method. Deferred income taxes are measured at the tax rate expected to be applied to temporary differences when they reverse, using tax rates enacted or substantially enacted at the reporting date. Deferred income tax assets and liabilities are offset to the extent that an entity has a legally enforceable right to offset current income taxes, and the deferred income taxes relate to income taxes levied by the same taxation authority and relate to the same taxable entity.

Temporary differences resulting from investments in Group companies are not considered if Autoneum is able to control the timing of the reversal of the temporary differences and if it is probable that these temporary differences will not reverse in future. The tax impact of losses and deductible temporary differences is capitalized to the extent it appears probable that such losses and deductible temporary differences will be offset in the future by taxable income.

1.20 Employee Benefits

Employee pension plans are operated by certain subsidiaries, depending upon the level of coverage provided by the government pension facilities in the various countries in which they are present. Some are provided by independent pension funds. If there is no independent pension fund, the respective obligations are shown in the balance sheet under employee benefit liabilities. As a rule, pensions are funded by employees' and employers' contributions. Pension plans exist on the basis of both defined contribution and defined benefit.

Pension liabilities arising from defined benefit plans are calculated annually by independent actuaries using the projected unit credit method. The discount rate used for the calculation is based on interest rates of high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related pension obligation. Remeasurement gains or losses are recognized in other comprehensive income. Pension cost relating to services rendered in the reporting period is recognized in the income statement as current service cost. Pension cost relating to

services rendered in previous periods as a result of new or amended pension benefits is recognized in the income statement as past service cost. The net interest expenses or income on the net defined benefit liability or asset for the period is determined by applying the discount rate used to measure the defined benefit obligation at the beginning of the period to the then net defined benefit liability or asset, taking into account any changes in the net defined benefit liability (asset) during the period as a result of contributions and benefit payments. The net interest expenses or income is recognized in financial expenses or income. The fair value of plan assets is deducted from the defined benefit obligations. Any asset resulting from this calculation is only capitalized up to an amount not exceeding benefits from future contribution reductions or refunds.

In the case of defined contribution plans, the contributions are recognized as expenses in the period in which they were incurred.

1.21 Share-Based Payments

Share-based payments to members of the Board of Directors, the Executive Board and senior management are measured at fair value at the grant date and recognized in the income statement over the vesting period. The fair value is assessed based on the current market price and taking into account a discount for dividends that will not be collected by the beneficiary because the transfer of the shares is deferred. For share-based payments that are settled with equity instruments, a corresponding increase in equity is recognized.

1.22 Revenue Recognition

Revenue is measured based on the consideration specified in a contract with a customer. The Group recognizes revenue when it transfers control over a good or service to a customer.

The main business of Autoneum is to develop and produce multifunctional and lightweight components and systems for noise and heat protection for its customers, i.e., Original Equipment Manufacturers (OEM). Autoneum and the OEM agree on a contract upon nomination. The contracts include that Autoneum sells serial parts to the OEM over a production period of five to eight years. The serial parts are manufactured using a tool, which is either manufactured by Autoneum or procured by a third-party supplier and which is sold to the OEM, usually before the start of production. As a result, Autoneum agrees on two different kinds of performance obligations upon nomination: A performance obligation for each serial part that will be delivered to the OEM during the serial production period and a performance obligation for the procurement of the tools. Revenue is allocated to the performance obligations based on the selling price that is agreed with the OEM.

The majority of total revenue (more than 95%) is generated by the sale of the serial parts to the OEM and a minor part of total revenue (less than 5%) is generated by the sale of the tools to the OEM.

Upon nomination, the OEM and Autoneum agree on a sales price per serial part and agree that Autoneum will produce and deliver the serial parts to the OEM over its complete serial production period. The OEM and Autoneum agree on a contract that includes an expected quantity of serial products that will be delivered to the OEM, as the final quantity of required serial parts depends on the number of cars that the OEM will produce. Revenue from the sale of the serial parts is recognized at the point in time when control of the parts is transferred to the OEM, which is according to the delivery terms that are agreed with the OEM. Revenue is recognized based on the applicable sales price at the point in time the serial parts are transferred to the OEM. Control of the tools is transferred to the OEM at the point in time when the OEM accepts the tool.

Revenue recognized from contracts with customers is disclosed as revenue in the consolidated financial statements.

1.23 Financing Costs

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualified asset are capitalized as a part of the acquisition costs of the qualified asset. All other financing costs are recognized directly in the income statement.

1.24 Government Grants

Government grants are assistance by government in the form of transfers of resources in return for compliance with certain conditions. Government grants related to capital expenditure (investment premiums) are initially recognized as a liability and subsequently recognized over the useful life of the subsidized tangible asset. If a government grant is awarded for the purpose of giving immediate financial support to an entity rather than an incentive to undertake specific expenditures, the grant is recognized in profit or loss of the period in which it becomes receivable and is deducted on the related expenses.

1.25 Definition of Non-GAAP Measures

EBIT as a subtotal includes all income and expenses before addition/deduction of financial income, financial expenses, share of profit of associated companies and income taxes. EBITDA as a subtotal includes EBIT before deduction of depreciation and impairment of tangible assets as well as amortization and impairment of intangible assets.

2 Risk Management

Autoneum maintains an internal control system with the objective of ensuring effectiveness and efficiency of operations, reliability of financial reporting and compliance with applicable laws and regulations. The internal control system is an important part of the risk management system.

The process of risk management is governed by the regulation “Autoneum Risk Management System”, which was adopted by the Board of Directors. The regulation defines the main categories of risk, which serve as a basis for risk management, and the bodies within the Group that deal with the various risks. In addition, the regulation defines the procedures for detecting, reporting and managing risk and the criteria for qualitative and quantitative risk assessment.

The regulation defines the following main risk categories: strategic risk, operational risk, financial risk, compliance risk, capital risk, litigation, legal, environmental, human rights violation and other corporate responsibility risk (e.g. political, organizational, social and work safety risk).

Besides the financial and capital risk (refer to notes [2.1](#) and [2.2](#) respectively), the following risks within the main risk categories are a focus of Autoneum:

- Strategic risk: This risk results on the one hand from different markets in which Autoneum operates (local aspects, legal regulations, degree of maturity of markets). On the other hand, it results from the share of customers in Autoneum’s revenue, as well as from the technical and regulatory requirements on Autoneum products.
- Operational risk: This risk results from the technical development of orders until end of production, from the need for cost-efficient production and the possibility of interruptions in production.

Strategic risk resulting from developments in the relevant markets and of the products offered therein is assessed as part of the strategic planning and financial planning processes. Strategic risk and operational risk are reviewed regularly at meetings within the Business Groups and with the CEO and the CFO of the Group. These meetings also deal with other risks impacting actual performance against budget, in order to identify and implement corrective measures.

Risks resulting from divestments or other major projects are monitored at Group level within the framework of authorities and approvals for the respective project. Quarterly project review reports are prepared for the attention of the Board of Directors.

Specific risks are addressed by periodic reports in dedicated bodies. Such reports cover environmental and work safety risk at the various sites, treasury risk and risk from legal actions and compliance.

An aggregate review of all identified risks and of the instruments and measures to address them is performed half-yearly by the Risk Council, consisting of representatives of all Business Groups and Corporate functions. The review results are reported to the Board of Directors and the Group Executive Board.

2.1 Financial Risk

As a result of its worldwide activities, Autoneum is exposed to various financial risks, such as credit risk, liquidity risk and market risk (foreign exchange risk, interest rate risk and price risk).

Autoneum's financial risk management aims to minimize the potential adverse impact of the development of the financial markets on the Group's financial performance and to secure its financial stability. This may include the use of derivative financial instruments to hedge certain risk exposures. Financial risks are identified primarily locally and evaluated and managed centrally by Group Treasury in close cooperation with the Group's legal units.

Credit Risk

Credit risk arises from cash and cash equivalents, derivative financial instruments and deposits with banks and financial institutions, as well as from exposures to customers, including outstanding receivables, contract assets and committed transactions. Credit risk may result in a financial loss if one party in a transaction is unable or unwilling to meet its obligations. It is Autoneum's objective to limit the impact of a default. The maximum risk of these positions corresponds to the book values of financial instruments that are classified as financial assets at amortized cost and financial assets at fair value through profit or loss (refer to [note 30](#)).

Credit risk of financial counterparties is monitored centrally by Group Treasury. Significant relationships with banks and financial institutions are basically only entered into with counterparties which would receive a BBB rating or higher in the categories of the largest rating agencies like e.g. Fitch. At the date of reporting, management does not expect significant losses from non-performance by financial institutions where funds are invested or financial transactions are outstanding.

Autoneum maintains business relationships with all significant automotive manufacturers and has a geographically broad, diversified customer portfolio. No customer accounted for more than 13.9% (2024: 16.4%) of Autoneum's revenue. The Group monitors the creditworthiness of its key customers by using independent ratings (if available) and by taking into account their financial position, past experience and other factors. The related credit risk is considered low at the date of reporting. In accordance with IFRS 9, the Group calculates the Expected Credit Loss according to a provision matrix based on days the amounts are past due. For trade receivables which are not overdue by more than 180 days, expected credit losses are determined by using publicly available credit default probabilities for the individual customer based on their ratings. If at this stage information indicating a higher collection risk for individual customers is available, individual allowances are recognized for the respective balances. The risk of an impairment loss increases significantly for open trade receivable balances that are overdue for more than 180 days. Unless the open balance is negligible, an individual assessment is performed to estimate expected credit losses. Individual assessments incorporate forward-looking information such as macroeconomic forecasts.

The average expected loss rates for trade receivables per aging category as well as for contract assets are as follows:

Average expected loss rate for trade receivables per aging category as of December 31, 2025

| CHF million | Not due | No more than 180 days overdue | 181 days to one year overdue | More than 1 year overdue | Total |
|---------------------------|--------------|-------------------------------|------------------------------|--------------------------|--------------|
| Expected loss rate (in %) | 0.2 % | 0.8 % | 66.1 % | 99.0 % | 1.6 % |
| Trade receivables (gross) | 274.1 | 22.1 | 1.8 | 3.1 | 301.1 |
| Allowance for impairment | -0.5 | -0.2 | -1.2 | -3.0 | -5.0 |
| Trade receivables | 273.6 | 21.9 | 0.6 | - | 296.1 |

Average expected loss rate for trade receivables per aging category as of December 31, 2024

| CHF million | Not due | No more than 180 days overdue | 181 days to one year overdue | More than 1 year overdue | Total |
|---------------------------|--------------|-------------------------------|------------------------------|--------------------------|--------------|
| Expected loss rate (in %) | 0.2 % | 2.2 % | 48.1 % | 100.0 % | 1.6 % |
| Trade receivables (gross) | 228.4 | 20.5 | 1.3 | 2.4 | 252.8 |
| Allowance for impairment | -0.4 | -0.4 | -0.6 | -2.4 | -4.0 |
| Trade receivables | 228.0 | 20.1 | 0.6 | - | 248.8 |

Average expected loss rate for contract assets as of December 31

| CHF million | Not due 2025 | | Not due 2024 |
|---------------------------|--------------|--|--------------|
| Expected loss rate (in %) | 3.2 % | | 2.4 % |
| Contract assets (gross) | 39.7 | | 50.1 |
| Allowance for impairment | -1.3 | | -1.2 |
| Contract assets | 38.5 | | 48.9 |

Liquidity Risk

The objective of liquidity risk management is to ensure that sufficient financial resources are available at any point in time in order to be able to completely fulfill all payment obligations of the Group when due. As part of an integral budgeting and forecasting process, Group Treasury centrally monitors the planned liquidity position of the Group. Group Treasury compares the planned liquidity requirements with the available funds to detect shortages at an early stage. The liquidity risk management of Autoneum includes the maintenance of sufficient liquidity reserves and the availability of funding through an adequate amount of committed credit lines.

Besides several smaller bilateral credit facilities with banks, Autoneum maintains a credit agreement for the medium and long-term financing requirements with a bank syndicate in the amount of CHF 350.0 million, which expires on October 29, 2029 (refer to [note 24](#)).

The following tables show the contractual maturities of Autoneum's financial liabilities (including interest).

Financial liabilities at December 31, 2025

| CHF million | Carrying amount | Contractual undiscounted cash flows | | | Total cash flow |
|---|-----------------|-------------------------------------|--------------|-------------------|-----------------|
| | | Less than 1 year | 1 to 5 years | More than 5 years | |
| Bank debts | 276.9 | 29.2 | 258.2 | - | 287.3 |
| Lease liabilities | 241.8 | 41.1 | 117.9 | 143.1 | 302.1 |
| Other borrowings | 5.2 | 5.0 | 0.2 | - | 5.2 |
| Trade payables | 215.5 | 215.5 | - | - | 215.5 |
| Accrued expenses | 140.2 | 140.2 | - | - | 140.2 |
| Redemption liability to acquire non-controlling interests | 42.9 | - | 45.2 | - | 45.2 |
| Contingent consideration payable on business acquisitions | 1.6 | - | 1.7 | - | 1.7 |
| Other payables | 23.2 | 22.1 | 1.1 | - | 23.3 |
| Derivative financial instruments | 1.6 | 1.6 | - | - | 1.6 |
| Total | 948.8 | 454.7 | 424.2 | 143.1 | 1'022.0 |

Financial liabilities at December 31, 2024

| CHF million | Carrying amount | Contractual undiscounted cash flows | | | Total cash flow |
|----------------------------------|-----------------|-------------------------------------|--------------|-------------------|-----------------|
| | | Less than 1 year | 1 to 5 years | More than 5 years | |
| Bonds | 100.0 | 101.1 | - | - | 101.1 |
| Bank debts | 130.2 | 0.2 | 130.2 | - | 130.4 |
| Lease liabilities | 277.8 | 43.1 | 136.4 | 183.4 | 362.8 |
| Other borrowings | 5.5 | 5.0 | 0.5 | - | 5.5 |
| Trade payables | 177.9 | 177.9 | - | - | 177.9 |
| Accrued expenses | 113.4 | 113.4 | - | - | 113.4 |
| Other payables | 16.6 | 16.2 | 0.4 | - | 16.6 |
| Derivative financial instruments | 6.0 | 6.0 | - | - | 6.0 |
| Total | 827.4 | 462.9 | 267.4 | 183.4 | 913.7 |

Foreign Exchange Risk

Due to the global nature of its activities, the Group is exposed to foreign exchange risk. Foreign exchange risk arises from investments in foreign subsidiaries (translation risk) as well as from transactions and financial assets or financial liabilities that are denominated in a currency other than the functional currency of a legal unit (transaction risk). In order to hedge transaction risk that cannot be eliminated through offsetting transactions in the same foreign currency (natural hedging), subsidiaries may use forward contracts, which are usually traded with banks via Group Treasury. The transaction risk from foreign currencies is monitored continuously.

The subsidiaries' cash holdings with banks are denominated mostly in the functional currency of the subsidiary. The majority of the business transacted in Autoneum's subsidiaries is also in their functional currency.

At the reporting date, the Group held financial instruments which were denominated in currencies other than the functional currency of the respective Group company as follows:

| CHF million | Assets | Liabilities | Assets | Liabilities |
|--------------|--------------|--------------|--------------|--------------|
| | 31.12.2025 | 31.12.2025 | 31.12.2024 | 31.12.2024 |
| EUR | 120.9 | 66.6 | 139.0 | 101.3 |
| USD | 33.6 | 40.2 | 44.1 | 71.9 |
| Other | 44.9 | 20.1 | 30.6 | 21.2 |
| Total | 199.4 | 126.9 | 213.8 | 194.3 |

The Group is exposed to foreign exchange risk mostly against the euro and the US dollar. The currency-related sensitivity of the Group against these two currencies is shown in the following table:

| CHF million | Reasonable shift | Impact on net result | Impact on equity |
|--------------------------|------------------|----------------------|------------------|
| December 31, 2025 | | | |
| EUR/CHF | +/- 10% | +/- 5.4 | +/- 23.6 |
| USD/CHF | +/- 15% | +/- 1.5 | +/- 75.1 |
| December 31, 2024 | | | |
| EUR/CHF | +/- 10% | +/- 3.8 | +/- 20.8 |
| USD/CHF | +/- 10% | +/- 1.0 | +/- 55.3 |

The potential impact on net result is mainly due to foreign exchange gains and losses on financial instruments as well as the translation of the profit or loss of foreign subsidiaries into Swiss francs for consolidation purposes. The impact on equity additionally includes currency translation adjustments arising from the translation of the net investment in foreign subsidiaries.

Interest Rate Risk

The interest rate risk of the Group relates to interest-bearing assets and liabilities. Floating interest rate positions are subject to cash flow interest risk. Fixed-interest positions are subject to fair value interest risk if measured at fair value. The long-term credit agreement with floating interest rates is subject to a cash flow interest risk. The Group analyzes the interest rate risk on a net basis. No hedging of the interest rate risk was performed in the reporting period or in the prior period.

Based on the interest-bearing assets and liabilities that existed at December 31, 2025 a 100 basis point higher level of the respective underlying refinancing base rates (e.g. SARON or other alternative reference rates) would lead to a CHF 2.2 million (2024: CHF 2.0 million) lower net result as well as equity of the Group on an annual basis. A 100 basis point lower level of those rates would lead to a CHF 0.7 million (2024: CHF 2.0 million) higher net result as well as equity of the Group on an annual basis.

Price Risk

Holding financial assets that are measured at fair value exposes Autoneum to a risk of price fluctuation. Autoneum holds a significant investment in Nihon Tokushu Toryo Co. Ltd., whose shares are listed on the Tokyo Stock Exchange. Autoneum is exposed to a price risk according to the fluctuations in the share price. This investment is classified as a financial asset at fair value through other comprehensive income and changes in the share price do not impact profit or loss. The amount of financial assets at fair value through profit or loss that Autoneum held is not significant (refer to [note 17](#) and [note 30](#)).

2.2 Capital Risk

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern in order to provide returns for the shareholders and benefits for other stakeholders, and to maintain an optimally leveraged capital structure in order to reduce the cost of capital. Autoneum aims to reach a stable investment grade rating as perceived by bank partners and debt investors.

Autoneum Group therefore targets a healthy balance sheet with an adequate capital structure. On September 28, 2023 Autoneum Holding Ltd carried out a capital increase that led to an equity increase of CHF 101.1 million. In the mid-term, Autoneum aims for a net debt to EBITDA ratio below 1.5x. As of December 31, 2025 the net debt to EBITDA ratio equaled 1.6x (December 31, 2024: 1.6x). For the next few years, the dividend policy will depend on a number of factors, such as net result and the financial situation of the Group, the demand for capital and liquidity, the general business environment as well as legal and contractual restrictions. Subject to the foregoing, the Group intends to distribute at least 30% of its net result attributable to shareholders of Autoneum Holding Ltd. Dividends, if any, are expected to be declared and paid in Swiss francs.

3 Change in Scope of Consolidation and Significant Transactions

In 2025 Autoneum acquired the following companies:

| Company | Stake in % | Closing Date |
|---------------------------|------------|-------------------|
| Jiangsu Huanyu Group | 70.0 | February 28, 2025 |
| Chengdu Yiqi-Sihuan Group | 100.0 | November 28, 2025 |

On February 28, 2025 Autoneum acquired a majority stake of 70% in the Chinese automotive supplier Jiangsu Huanyu Group. As a result, Business Group Asia secures access to all major Chinese manufacturers such as BYD, BAIC and GAC, which significantly contributes to the ability to increase its annual revenue.

On November 28, 2025 Autoneum acquired all shares of Chengdu Yiqi-Sihuan Group, an automotive supplier for acoustic and thermal management in China. The acquisition of Chengdu Yiqi-Sihuan Group enables the Group to continue and complete its customer base in a key market.

The following table summarizes the recognized amounts of assets acquired and liabilities assumed at the date of acquisition, valued at their fair value.

| CHF million | Jiangsu Huanyu Group | Chengdu Yiqi-Sihuan Group | Total amounts recognized as of the acquisition date |
|--|----------------------|---------------------------|---|
| Tangible assets | 49.1 | 10.1 | 59.2 |
| Intangible assets | 19.2 | 5.7 | 25.0 |
| Inventories | 31.6 | 1.8 | 33.4 |
| Trade receivables ¹ | 48.4 | 3.4 | 51.9 |
| Cash and cash equivalents | 8.8 | 1.5 | 10.4 |
| Other current and non-current assets | 1.8 | 3.6 | 5.4 |
| Income tax assets and liabilities, net | -10.6 | -1.4 | -12.0 |
| Current and non-current financial liabilities | -37.3 | -9.4 | -46.7 |
| Trade payables | -54.4 | -7.0 | -61.4 |
| Other current and non-current liabilities | -3.1 | -7.7 | -10.8 |
| Total underlying net assets acquired | 53.6 | 0.8 | 54.4 |
| Total underlying net assets acquired | 53.6 | 0.8 | 54.4 |
| Goodwill ² | 37.4 | 2.9 | 40.3 |
| Non-controlling interests measured at fair value | -27.3 | - | -27.3 |
| Total consideration | 63.7 | 3.7 | 67.4 |
| Deferred consideration | -0.6 | -0.3 | -0.9 |
| Contingent consideration | -1.7 | - | -1.7 |
| Consideration paid in cash | 61.3 | 3.4 | 64.7 |
| Cash and cash equivalents acquired | -8.8 | -1.5 | -10.4 |
| Investments in subsidiary or business, net of cash acquired | 52.5 | 1.8 | 54.4 |

¹ Trade receivables comprise gross contractual amounts due of CHF 54.1 million, of which CHF 2.2 million was expected to be uncollectable at the date of acquisition.

² Full goodwill method has been applied for the acquisition of Jiangsu Huanyu Group.

For Jiangsu Huanyu Group, the table disclosed in the condensed consolidated half-year financial statements 2025 was provisional in nature with regards to the assets acquired and liabilities assumed. Total underlying net assets acquired have been decreased by CHF 3.3 million, mainly related to trade receivables, trade payables and other current and non-current liabilities, compared to the condensed consolidated half-year financial statements 2025.

The assets acquired and liabilities assumed of Chengdu Yiqi-Sihuan Group will be further reviewed during the measurement period of twelve months and therefore have been measured on a provisional basis at the date of acquisition, as the Group has not yet completed the detailed valuation processes required to finalize the purchase price allocation.

The total consideration for Jiangsu Huanyu Group of CHF 63.7 million represents the acquired stake of 70%, of which CHF 0.6 million corresponds to a deferred consideration and CHF 1.7 million corresponds to a contingent consideration, both due in 2028, and represents its fair value at the date of acquisition. The contingent consideration is based on the acquiree's EBITDA for the period 2025-2027 and corresponds to the contractually agreed capped maximum amount.

The total consideration for Chengdu Yiqi-Sihuan Group of CHF 3.7 million represents the acquired stake of 100%, of which CHF 0.3 million corresponds to a deferred consideration due in 2028 and represents its fair value at the date of acquisition.

The Group has chosen to recognize the non-controlling interests at its fair value for Jiangsu Huanyu Group. The fair value of the non-controlling interests in Jiangsu Huanyu Group was estimated with a proportionate value implied by the total consideration for the acquired stake of 70%. Autoneum entered into a forward contract to acquire the non-controlling interests in 2028 (refer to [note 30](#)).

The Group incurred acquisition-related costs for both acquisitions of CHF 2.9 million on legal fees and due diligence costs. CHF 1.1 million of these costs were recognized as other expenses in profit or loss in the current period, while CHF 1.8 million were recognized as other expenses in profit or loss in the financial year 2024.

In a business combination, the determination of the fair value of the identifiable assets acquired, particularly intangibles, requires estimations which are based on all available information and in some cases on assumptions with respect to the timing and amount of future revenue and expenses associated with an asset. The purchase consideration is allocated to the underlying assets acquired and liabilities assumed based on their estimated fair value at the date of acquisition. The remaining difference is reported as goodwill or bargain purchase gain. As a result, the purchase price allocation impacts reported assets and liabilities, as well as future net result due to the impact on future depreciation, amortization and impairment charges. The purchase price allocation is subject to a maximum adjustment period of twelve months.

Goodwill is attributable mainly to the skills and technical talent of the workforce of the acquired companies, and the synergies expected to be achieved from integrating the acquired business into the Group's existing standard business. None of the goodwill recognized is expected to be deductible for income tax purposes.

Since the acquisition date, the consolidated revenue of the acquired Jiangsu Huanyu Group amounts to CHF 140.6 million, while the net result of the acquiree amounts to CHF 6.5 million. For Chengdu Yiqi-Sihuan Group, the consolidated revenue since the acquisition date amounts to CHF 2.4 million, with no impact on the net result.

If the acquisitions had taken place on January 1, 2025, the consolidated revenue of Autoneum would have amounted to CHF 2'331.9 million and the consolidated net result would have amounted to CHF 80.6 million, for the twelve months ending December 31, 2025.

In 2025, Borgers (Shanghai) Trading Co. Ltd., Shanghai, was liquidated and the business was overtaken by Autoneum (Shanghai) Management Co., Ltd., Shanghai.

4 Segment Information

Segment information is based on Autoneum Group's internal organization and management structure as well as on the internal financial reporting to the Group Executive Board and the Board of Directors. The chief operating decision maker is the CEO. EBIT is used to measure performance, as the management believes that this information is most relevant in evaluating the results of the respective segments relative to other companies operating in the same industry.

Autoneum is the leading global automobile supplier in acoustic and thermal management for vehicles. Autoneum develops and produces multifunctional and lightweight components and systems for noise and heat protection and thereby enhances vehicle comfort.

The reporting is based on the following four reportable segments (Business Groups/BGs): BG Europe, BG North America, BG Asia and BG SAMEA (South America, Middle East and Africa). "Corporate and elimination" include Autoneum Holding Ltd and the corporate center with its respective legal entities, an operation that produces parts for Autoneum's manufacturing lines, investments in associates and inter-segment elimination. Transactions between the Business Groups are made on the same basis as with independent third parties.

Segment information 2025

| CHF million | BG Europe | BG North America | BG Asia | BG SAMEA | Total segments | Corporate and elimination | Total Group |
|--|-----------|------------------|---------|----------|----------------|---------------------------|-------------|
| Third-party revenue | 1'046.4 | 805.8 | 318.2 | 116.7 | 2'287.1 | 3.5 | 2'290.6 |
| Inter-segment revenue | 10.7 | - | 8.1 | 1.1 | 20.0 | -20.0 | - |
| Revenue | 1'057.1 | 805.8 | 326.4 | 117.8 | 2'307.1 | -16.5 | 2'290.6 |
| EBITDA | 114.6 | 75.9 | 51.4 | 18.6 | 260.5 | -2.4 | 258.1 |
| in % of revenue | 10.8 % | 9.4 % | 15.7 % | 15.8 % | 11.3 % | n/a | 11.3 % |
| Depreciation, amortization and impairment | -59.0 | -35.8 | -26.7 | -3.6 | -125.0 | -6.2 | -131.2 |
| EBIT | 55.6 | 40.1 | 24.7 | 15.1 | 135.5 | -8.6 | 126.9 |
| in % of revenue | 5.3 % | 5.0 % | 7.6 % | 12.8 % | 5.9 % | n/a | 5.5 % |
| Assets at December 31 ¹ | 742.2 | 490.9 | 376.2 | 70.0 | 1'679.2 | 83.0 | 1'762.2 |
| Liabilities at December 31 | 510.8 | 349.4 | 238.5 | 39.2 | 1'137.9 | 6.3 | 1'144.2 |
| Addition in tangible and intangible assets | 43.6 | 20.8 | 23.2 | 5.6 | 93.1 | - | 93.1 |
| Employees at December 31 ² | 7'037 | 4'057 | 4'057 | 915 | 16'066 | 341 | 16'407 |

¹ Assets in "Corporate and elimination" include investments in associated companies in the amount of CHF 18.3 million, refer to [note 16](#).

² Full-time equivalents including temporary employees.

Segment information 2024

| CHF million | BG Europe | BG North America | BG Asia | BG SAMEA | Total segments | Corporate and elimination | Total Group |
|--|-----------|------------------|---------|----------|----------------|---------------------------|-------------|
| Third-party revenue | 1'140.6 | 884.6 | 188.7 | 120.1 | 2'334.0 | 4.7 | 2'338.7 |
| Inter-segment revenue | 11.8 | – | 9.6 | 1.3 | 22.7 | –22.7 | – |
| Revenue | 1'152.4 | 884.6 | 198.3 | 121.4 | 2'356.7 | –18.0 | 2'338.7 |
| EBITDA | 112.3 | 69.6 | 35.3 | 21.4 | 238.5 | 8.2 | 246.7 |
| in % of revenue | 9.7 % | 7.9 % | 17.8 % | 17.6 % | 10.1 % | n/a | 10.5 % |
| Depreciation, amortization and impairment | –54.8 | –37.7 | –18.2 | –4.1 | –114.9 | –6.9 | –121.8 |
| EBIT | 57.4 | 31.9 | 17.0 | 17.3 | 123.6 | 1.4 | 125.0 |
| in % of revenue | 5.0 % | 3.6 % | 8.6 % | 14.2 % | 5.2 % | n/a | 5.3 % |
| Assets at December 31 ¹ | 717.4 | 563.9 | 193.5 | 65.0 | 1'539.9 | 92.4 | 1'632.3 |
| Liabilities at December 31 | 501.4 | 422.7 | 95.5 | 36.4 | 1'056.0 | –27.7 | 1'028.3 |
| Addition in tangible and intangible assets | 56.7 | 30.4 | 16.8 | 4.0 | 108.0 | 0.8 | 108.8 |
| Employees at December 31 ² | 7'757 | 4'549 | 1'782 | 918 | 15'006 | 343 | 15'349 |

¹ Assets in “Corporate and elimination” include investments in associated companies in the amount of CHF 19.6 million, refer to [note 16](#).

² Full-time equivalents including temporary employees.

Revenue and non-current assets by country

| CHF million | Revenue ¹ 2025 | Revenue ¹ 2024 | Non-current assets ² 31.12.2025 | Non-current assets ² 31.12.2024 |
|--------------------------|------------------------------|------------------------------|---|---|
| USA | 568.7 | 649.7 | 188.8 | 230.1 |
| Germany | 338.0 | 376.1 | 65.6 | 71.4 |
| China | 293.6 | 164.9 | 162.4 | 66.0 |
| Mexico | 194.4 | 192.3 | 41.5 | 43.0 |
| Great Britain | 117.4 | 135.1 | 7.3 | 12.3 |
| Spain | 117.1 | 116.5 | 35.4 | 39.9 |
| France | 110.5 | 107.7 | 24.5 | 26.2 |
| Sweden | 105.6 | 113.1 | 1.0 | 1.2 |
| Belgium | 83.6 | 84.6 | 5.8 | 4.5 |
| Switzerland ³ | 0.2 | 1.2 | 66.6 | 73.8 |
| Remaining countries | 361.3 | 397.5 | 219.3 | 223.7 |
| Total | 2'290.6 | 2'338.7 | 818.0 | 792.1 |

¹ Revenue is disclosed by location of customers.

² Non-current assets consist of tangible assets, intangible assets, goodwill and investments in associated companies.

³ Domicile of Autoneum Holding Ltd.

One customer (BMW) accounted for more than 10% of annual revenue in both 2025 (CHF 317.5 million) and 2024 (CHF 382.6 million).

Information on revenue by product group is not available. The major customers generate revenue in all geographic segments. When Autoneum is nominated by an OEM the contract includes that Autoneum will manufacture a tool which is sold to the OEM before the start of production and that Autoneum will produce and deliver serial parts to the OEM over the production period, which is usually between five and eight years.

As the OEM's production volumes are continuously adapted to the market demand, the number of serial parts that Autoneum will deliver to the OEM can only be estimated. Autoneum expects that the contracts for which Autoneum was nominated as of December 31, 2025 will generate revenue of CHF 9.9 billion (December 31, 2024: CHF 11.5 billion) in future years.

5 Employee Expenses

| CHF million | 2025 | 2024 |
|---|---------------|---------------|
| Wages and salaries | -481.2 | -499.1 |
| Social security expenses | -125.8 | -131.9 |
| Pension expenses for defined contribution plans | -6.3 | -6.3 |
| Pension expenses for defined benefit plans | -4.8 | -4.1 |
| Other personnel expenses | -75.6 | -74.6 |
| Total | -693.6 | -716.1 |

Autoneum started a long-term incentive plan (LTI) for the management in 2012. Part of Autoneum's net result is allocated to beneficiaries defined in advance by granting them shares of Autoneum Holding Ltd. The shares become property of the beneficiaries after a vesting period of 35 months, if the beneficiaries are then still employed by Autoneum. Immediate vesting occurs in case of death or retirement of the beneficiary. In case of employment termination, shares not yet vested lapse without compensation. Exceptions are possible at the discretion of the Nomination and Compensation Committee. Vesting occurs every year in March. Employee expenses resulting from sharebased compensation in the course of the LTI for the management are recognized over the vesting period. 12'003 shares (2024: 11'059 shares) were granted in 2025, and CHF 0.7 million expenses (2024: CHF 0.6 million) were recognized in wages and salaries.

In the reporting period, Autoneum started a revised LTI for the Group Executive Board. Under the revised LTI, the number of shares allocated to the beneficiaries is determined by applying a defined percentage of the annual gross base salary as the base value, while basic earnings per share serves as the performance condition measurement, incorporating a growth rate that reflects the expected long-term development. The shares vest after a period of 35 months, if the beneficiaries are then still employed by Autoneum. In case of employment termination, shares not yet vested lapse without compensation. In cases of early retirement, retirement, permanent disability, or death, rights to shares may vest on a pro-rata basis. The Board of Directors retains discretion to apply alternative arrangements in individual cases. Vesting occurs every year in March. Employee expenses resulting from sharebased compensation in the course of the revised LTI for the Group Executive Board are recognized over the vesting period. 12'099 shares were granted in 2025, and CHF 0.4 million expenses were recognized in wages and salaries.

Members of the Board of Directors receive part of their remuneration in Autoneum shares. 8'889 shares (2024: 5'029 shares) valued at CHF 110.83 (2024: CHF 153.28) were granted in 2025, and expenses of CHF 1.0 million (2024: CHF 0.8 million) were recognized in wages and salaries.

Members of the Group Executive Board receive part of their fixed remuneration in Autoneum shares. 1'638 shares (2024: 13'905 shares) valued at a weighted average share price of CHF 122.18 (2024: CHF 122.49) were granted in 2025, and expenses of CHF 0.2 million (2024: CHF 1.7 million) were recognized in wages and salaries.

6 Other Expenses

| CHF million | 2025 | 2024 |
|---------------------------------------|---------------|---------------|
| Repairs and maintenance | -91.1 | -93.8 |
| Energy | -89.6 | -95.3 |
| Distribution and marketing expenses | -71.4 | -62.1 |
| Operating material | -28.4 | -25.8 |
| IT and office expenses | -21.8 | -21.7 |
| Audit and consulting expenses | -19.9 | -17.8 |
| Insurance and other charges | -17.2 | -17.5 |
| Lease expenses | -14.6 | -13.3 |
| Outsourced services | -13.3 | -12.6 |
| Waste and cleaning | -12.1 | -12.6 |
| Security expenses | -4.6 | -3.8 |
| Loss from disposal of tangible assets | -1.3 | -1.1 |
| Miscellaneous expenses ¹ | -20.5 | -31.5 |
| Total | -405.8 | -408.8 |

¹ Miscellaneous expenses mainly comprise royalty expenses, transportation costs, safety- and environmental-related expenditures, as well as various other administrative overheads incurred across the Group.

7 Other Income

| CHF million | 2025 | 2024 |
|---------------------------------------|-------------|-------------|
| Gain from disposal of tangible assets | 19.1 | 3.9 |
| By-product income | 16.9 | 17.7 |
| Rental income | 1.4 | 1.6 |
| Miscellaneous income | 20.8 | 15.4 |
| Total | 58.1 | 38.6 |

In the current reporting period, gains from disposal of tangible assets primarily include a real estate disposal gain of CHF 12.2 million in France and a reimbursement gain of CHF 6.5 million related to insured asset damage caused by a wildfire incident that impacted the production facility in Spain. Miscellaneous income mainly comprises insurance recoveries for business interruption and asset repairs in Spain amounting to CHF 7.1 million, also arising from the wildfire incident, together with various other items from the Group's operating activities.

8 Depreciation, Amortization and Impairment

| CHF million | 2025 | 2024 |
|---|---------------|---------------|
| Depreciation of tangible assets | -124.2 | -118.4 |
| Impairment of tangible assets | -2.3 | -0.5 |
| Reversal of impairment of tangible assets | - | 1.4 |
| Amortization of intangible assets | -4.7 | -4.3 |
| Total | -131.2 | -121.8 |

9 Financial Income

| CHF million | 2025 | 2024 |
|------------------------|------------|------------|
| Dividend income | 2.3 | 1.1 |
| Interest income | 1.8 | 1.9 |
| Other financial income | 0.9 | 1.8 |
| Total | 5.0 | 4.9 |

10 Financial Expenses

| CHF million | 2025 | 2024 |
|---|--------------|--------------|
| Interest expenses | -17.4 | -20.6 |
| Net foreign exchange losses | -2.4 | -10.3 |
| Net loss on net monetary position from hyperinflationary accounting | -2.2 | -4.9 |
| Other financial expenses | -1.9 | -0.1 |
| Total | -23.8 | -35.8 |

Interest expenses include CHF 10.9 million (2024: CHF 12.1 million) for lease liabilities, CHF 0.9 million from discounting of the redemption liability, CHF 0.3 million (2024: CHF 0.3 million) amortization of transaction costs, and nil (2024: CHF 0.2 million) interest expenses for defined benefit plans.

11 Income Taxes

| CHF million | 2025 | 2024 |
|-----------------------|--------------|--------------|
| Current income taxes | -32.3 | -37.7 |
| Deferred income taxes | 3.5 | 12.7 |
| Total | -28.9 | -24.9 |

Reconciliation between expected and actual income tax result:

| CHF million | 2025 | 2024 |
|--|--------------|--------------|
| Earnings before taxes | 109.0 | 94.9 |
| Average applicable income tax rate | 23.0 % | 22.6 % |
| Expected income tax result | -25.1 | -21.4 |
| Non-taxable income and non-deductible expenses | -0.9 | -3.3 |
| Current income taxes from prior periods | -2.8 | -11.1 |
| Current year losses for which no deferred income tax assets were recognized | -3.4 | -1.3 |
| Utilization of previously unrecognized tax loss carryforwards or tax credits | 1.1 | 0.7 |
| Recognition of previously unrecognized or derecognition of tax loss carryforwards or tax credits | 1.3 | 12.5 |
| Recognition of previously unrecognized or derecognition of deductible temporary differences | 1.2 | 1.1 |
| Non-recoverable withholding taxes | -3.3 | -4.3 |
| Income taxes at other income tax rates or taxable base | 2.4 | 1.5 |
| Impact of changes in income tax rates | 0.9 | -0.1 |
| Other effects | -0.2 | 0.9 |
| Income tax expenses | -28.9 | -24.9 |

The change in the average applicable income tax rate is mainly due to the different geographic composition of earnings before taxes.

Deferred income tax assets and liabilities pertain to the following balance sheet line items:

| CHF million | Deferred income tax assets 31.12.2025 | Deferred income tax liabilities 31.12.2025 | Deferred income tax assets 31.12.2024 | Deferred income tax liabilities 31.12.2024 |
|--|--|---|--|---|
| Tangible assets ¹ | 3.3 | 60.8 | 2.8 | 26.4 |
| Intangible assets | 1.8 | 6.4 | 1.2 | 1.2 |
| Non-current financial assets | 1.9 | 3.7 | - | 1.8 |
| Employee benefit assets | - | 2.5 | - | 1.6 |
| Other non-current assets | 0.3 | 9.5 | 4.1 | 7.6 |
| Inventories | 2.3 | 1.4 | 2.1 | 0.6 |
| Other current assets | 2.4 | 5.6 | 1.3 | 5.2 |
| Employee benefit liabilities | 1.1 | 0.8 | 1.2 | 1.0 |
| Provisions | 2.3 | 0.4 | 1.6 | 0.6 |
| Other liabilities ¹ | 46.2 | 0.1 | 7.1 | 0.3 |
| Tax loss carryforwards and tax credits | 51.7 | - | 57.4 | - |
| Subtotal | 113.4 | 91.3 | 78.7 | 46.3 |
| Offsetting | -57.7 | -57.7 | -20.0 | -20.0 |
| Total | 55.7 | 33.6 | 58.6 | 26.3 |

¹ The increase in deferred income tax assets and liabilities relates mainly to temporary differences from right-of-use assets and lease liabilities due to the change of net presentation from prior year to gross presentation in the current reporting period, resulting in no impact on the net deferred income tax assets.

The decrease in the net deferred income tax assets of CHF 10.3 million (2024: increase of CHF 11.9 million) relates to the deferred income tax income recognized in the consolidated income statement of CHF 3.4 million (2024: CHF 12.7 million), to the deferred income tax expenses recognized in other

comprehensive income of CHF 1.3 million (2024: CHF 0.4 million), an inflation adjustment of nil (2024: positive inflation adjustment of CHF 0.2 million), a negative currency translation adjustment of CHF 1.4 million (2024: negative currency translation adjustment of CHF 0.7 million) and net deferred income tax liabilities of CHF 11.1 million assumed at acquisition of Jiangsu Huanyu Group and Chengdu Yiqi-Sihuan Group.

No deferred income tax assets are recognized from deductible temporary differences in the amount of CHF 141.4 million (December 31, 2024: CHF 143.2 million). At the reporting date, tax loss carryforwards of CHF 123.1 million (December 31, 2024: CHF 143.7 million) are recognized for Group companies that incurred losses in 2025 or 2024 (2024 or 2023) supported by taxable temporary differences and expected future profitability.

The table below discloses tax loss carryforwards by their year of expiry:

| CHF million | Recognized ¹ 31.12.2025 | Non-recognized ² 31.12.2025 | Recognized ¹ 31.12.2024 | Non-recognized ² 31.12.2024 |
|-------------------|---------------------------------------|---|---------------------------------------|---|
| Less than 3 years | – | 6.4 | – | 2.5 |
| In 3 to 7 years | 15.0 | 34.0 | 26.1 | 20.3 |
| Thereafter | 171.8 | 236.1 | 164.8 | 282.3 |
| Total | 186.8 | 276.5 | 190.9 | 305.1 |

¹ Tax loss carryforwards for which deferred income tax assets are recognized.

² Tax loss carryforwards for which no deferred income tax assets are recognized.

The tax loss carryforwards for which no deferred income tax assets were recognized originate from countries with a deferred income tax rate of between 9% and 34% in both the reporting year and the prior year.

The table below discloses tax credits by their year of expiry:

| CHF million | Recognized ¹ 31.12.2025 | Non-recognized ² 31.12.2025 | Recognized ¹ 31.12.2024 | Non-recognized ² 31.12.2024 |
|-------------------|---------------------------------------|---|---------------------------------------|---|
| Less than 3 years | – | 12.1 | – | 13.8 |
| In 3 to 7 years | – | 0.9 | – | – |
| Thereafter | 2.0 | 3.8 | 1.7 | 3.2 |
| Total | 2.0 | 16.8 | 1.7 | 17.1 |

¹ Tax credits for which deferred income tax assets are recognized.

² Tax credits for which no deferred income tax assets are recognized.

Global Minimum Top-Up Tax

The Organisation for Economic Co-Operation and Development (OECD) has published model rules for Pillar Two based on the G20 Inclusive Framework on Tax Avoidance and Profit Shifting, which are intended to address the global tax challenges to ensure companies pay an effective minimum income tax rate of at least 15%. The Group has adopted the International Tax Reform – Pillar Two Model Rules (amendments to IAS 12) as of December 31, 2023. The amendments provide for a temporary mandatory exception from deferred income tax accounting for the top-up tax. Any top-up tax would be accounted for as current income taxes under this amendment.

The Group has evaluated the potential impact of the OECD Pillar Two rules in the countries in which it operates, including the Qualified Domestic Minimum Top-up Tax (QDMTT), the Income Inclusion Rule (IIR), and the Undertaxed Payments/Profits Rule (UTPR). Based on legislation enacted or substantively enacted to date and information available at the reporting date, the Group does not expect these Pillar Two mechanisms to result in a material impact on its consolidated financial statements. The Group is continuing to follow

Pillar Two legislative developments to evaluate the potential future impact of Pillar Two taxation on the consolidated financial statements.

12 Earnings per Share

| | | 2025 | 2024 |
|---|------------------|-----------|-----------|
| Net result attributable to shareholders of AUTN | CHF million | 60.0 | 52.1 |
| Average number of shares outstanding | Number of shares | 5'802'419 | 5'806'265 |
| Average number of shares outstanding diluted | Number of shares | 5'816'139 | 5'810'745 |
| Basic earnings per share | CHF | 10.34 | 8.98 |
| Diluted earnings per share | CHF | 10.32 | 8.97 |

The average number of shares outstanding is calculated based on the number of shares issued less the weighted average number of treasury shares held. At December 31, 2025, 13'720 shares (December 31, 2024: 4'480 shares) in relation to the management's long-term incentive plan (LTI) were excluded from the diluted weighted average number of ordinary shares calculation because their effect would have been anti-dilutive.

13 Tangible Assets

Tangible assets 2025

| CHF million | Land and buildings | Machinery and plant equipment | Data processing equipment | Vehicles and furniture | Property, plant and equipment under construction | Total |
|---|--------------------|-------------------------------|---------------------------|------------------------|--|-----------------|
| Cost at January 1, 2025 | 645.8 | 1'418.3 | 37.8 | 62.3 | 56.2 | 2'220.5 |
| Acquisition through business combination ¹ | 28.5 | 29.5 | 0.2 | 0.7 | 0.2 | 59.2 |
| Addition | 14.2 | 17.3 | 1.2 | 4.7 | 54.6 | 92.0 |
| Disposal | -34.5 | -59.6 | -0.9 | -4.7 | -0.4 | -100.2 |
| Modification | -3.9 | - | - | 0.1 | - | -3.8 |
| Reclassification | 7.6 | 44.9 | 5.0 | 1.5 | -58.9 | - |
| Inflation adjustment | 0.5 | 7.4 | 0.3 | 0.3 | 0.1 | 8.5 |
| Currency translation adjustment | -36.5 | -95.5 | -3.4 | -2.8 | -2.9 | -141.0 |
| Cost at December 31, 2025 | 621.7 | 1'362.3 | 40.2 | 62.1 | 49.1 | 2'135.3 |
| Accumulated depreciation and impairment at January 1, 2025 | -297.1 | -1'091.7 | -31.0 | -41.2 | - | -1'461.1 |
| Depreciation | -37.5 | -75.1 | -3.2 | -8.5 | - | -124.2 |
| Impairment | -1.8 | -0.5 | - | - | - | -2.3 |
| Disposal | 31.3 | 55.8 | 0.8 | 4.5 | - | 92.3 |
| Reclassification | -1.3 | 2.9 | -1.4 | -0.2 | - | - |
| Inflation adjustment | -0.3 | -6.5 | -0.2 | -0.2 | - | -7.1 |
| Currency translation adjustment | 17.3 | 76.0 | 2.9 | 2.4 | - | 98.5 |
| Accumulated depreciation and impairment at December 31, 2025 | -289.5 | -1'039.2 | -32.0 | -43.2 | - | -1'404.0 |
| Net book value at January 1, 2025 | 348.6 | 326.6 | 6.9 | 21.1 | 56.1 | 759.3 |
| Net book value at December 31, 2025 | 332.2 | 323.1 | 8.1 | 18.9 | 49.1 | 731.3 |

¹ Refer to [note 3](#).

Property, Plant and Equipment 2025

| CHF million | Land and buildings | Machinery and plant equipment | Data processing equipment | Vehicles and furniture | Property, plant and equipment under construction | Total |
|---|--------------------|-------------------------------|---------------------------|------------------------|--|-----------------|
| Cost at January 1, 2025 | 315.3 | 1'408.7 | 36.9 | 35.5 | 56.2 | 1'852.6 |
| Acquisition through business combination ¹ | 19.0 | 28.3 | 0.2 | 0.7 | 0.2 | 48.4 |
| Addition | 0.3 | 15.4 | 1.0 | 0.6 | 54.6 | 71.9 |
| Disposal | -26.9 | -57.0 | -0.9 | -1.1 | -0.4 | -86.3 |
| Reclassification | 7.6 | 44.9 | 5.0 | 1.5 | -58.9 | - |
| Inflation adjustment | - | 7.4 | 0.3 | 0.1 | 0.1 | 7.9 |
| Currency translation adjustment | -15.1 | -94.8 | -3.3 | -2.3 | -2.9 | -118.4 |
| Cost at December 31, 2025 | 300.2 | 1'352.7 | 39.1 | 35.1 | 49.1 | 1'776.2 |
| Accumulated depreciation and impairment at January 1, 2025 | -185.5 | -1'086.0 | -30.4 | -29.6 | - | -1'331.5 |
| Depreciation | -9.6 | -73.4 | -3.0 | -2.1 | - | -88.1 |
| Impairment | -0.1 | -0.5 | - | - | - | -0.6 |
| Disposal | 23.6 | 53.2 | 0.8 | 1.0 | - | 78.6 |
| Reclassification | -1.3 | 2.9 | -1.4 | -0.2 | - | - |
| Inflation adjustment | - | -6.5 | -0.2 | -0.1 | - | -6.8 |
| Currency translation adjustment | 10.0 | 75.6 | 2.9 | 2.0 | - | 90.5 |
| Accumulated depreciation and impairment at December 31, 2025 | -162.9 | -1'034.8 | -31.4 | -28.9 | - | -1'257.9 |
| Net book value at January 1, 2025 | 129.8 | 322.7 | 6.5 | 6.0 | 56.1 | 521.0 |
| Net book value at December 31, 2025 | 137.3 | 317.9 | 7.7 | 6.2 | 49.1 | 518.3 |

¹ Refer to [note 3](#).

Right-of-use assets 2025

| CHF million | Land and buildings | Machinery and plant equipment | Data processing equipment | Vehicles and furniture | Total |
|---|--------------------|-------------------------------|---------------------------|------------------------|---------------|
| Cost at January 1, 2025 | 330.5 | 9.7 | 0.9 | 26.8 | 367.9 |
| Acquisition through business combination ¹ | 9.5 | 1.2 | - | - | 10.8 |
| Addition | 13.9 | 1.9 | 0.2 | 4.2 | 20.1 |
| Disposal | -7.6 | -2.6 | - | -3.6 | -13.8 |
| Modification | -3.9 | - | - | 0.1 | -3.8 |
| Inflation adjustment | 0.5 | - | - | 0.1 | 0.6 |
| Currency translation adjustment | -21.3 | -0.6 | -0.1 | -0.6 | -22.6 |
| Cost at December 31, 2025 | 321.5 | 9.6 | 1.0 | 27.0 | 359.1 |
| Accumulated depreciation and impairment at January 1, 2025 | -111.7 | -5.7 | -0.5 | -11.7 | -129.6 |
| Depreciation | -27.8 | -1.7 | -0.2 | -6.4 | -36.1 |
| Impairment | -1.7 | - | - | - | -1.7 |
| Disposal | 7.6 | 2.6 | - | 3.4 | 13.7 |
| Inflation adjustment | -0.3 | - | - | - | -0.3 |
| Currency translation adjustment | 7.3 | 0.3 | 0.1 | 0.3 | 8.0 |
| Accumulated depreciation and impairment at December 31, 2025 | -126.6 | -4.5 | -0.6 | -14.4 | -146.1 |
| Net book value at January 1, 2025 | 218.8 | 3.9 | 0.4 | 15.1 | 238.3 |
| Net book value at December 31, 2025 | 194.9 | 5.1 | 0.4 | 12.7 | 213.0 |

¹ Refer to [note 3](#).

Tangible assets 2024

| CHF million | Land and buildings | Machinery and plant equipment | Data processing equipment | Vehicles and furniture | Property, plant and equipment under construction | Total |
|---|--------------------|-------------------------------|---------------------------|------------------------|--|-----------------|
| Cost at January 1, 2024 | 623.1 | 1'331.6 | 33.9 | 55.3 | 46.3 | 2'090.1 |
| Addition | 19.2 | 8.5 | 0.8 | 9.2 | 69.8 | 107.6 |
| Disposal | -15.7 | -25.6 | -1.2 | -5.8 | -0.1 | -48.5 |
| Modification | 0.8 | - | - | 0.8 | - | 1.6 |
| Reclassification | 2.8 | 54.0 | 2.6 | 1.4 | -60.8 | - |
| Inflation adjustment | 0.7 | 12.3 | 0.4 | 0.3 | -0.1 | 13.6 |
| Currency translation adjustment | 14.9 | 37.5 | 1.4 | 1.1 | 1.1 | 56.1 |
| Cost at December 31, 2024 | 645.8 | 1'418.3 | 37.8 | 62.3 | 56.2 | 2'220.5 |
| Accumulated depreciation and impairment at January 1, 2024 | -267.9 | -1'007.5 | -27.6 | -36.4 | - | -1'339.4 |
| Depreciation | -36.7 | -69.3 | -2.9 | -9.4 | - | -118.4 |
| Impairment | - | -0.4 | -0.1 | - | - | -0.5 |
| Reversal of impairment | 1.1 | 0.4 | - | - | - | 1.4 |
| Disposal | 14.6 | 24.6 | 1.2 | 5.8 | - | 46.2 |
| Inflation adjustment | -0.3 | -11.5 | -0.3 | -0.2 | - | -12.4 |
| Currency translation adjustment | -7.9 | -28.1 | -1.2 | -0.9 | - | -38.1 |
| Accumulated depreciation and impairment at December 31, 2024 | -297.1 | -1'091.7 | -31.0 | -41.2 | - | -1'461.1 |
| Net book value at January 1, 2024 | 355.2 | 324.1 | 6.3 | 18.8 | 46.3 | 750.8 |
| Net book value at December 31, 2024 | 348.6 | 326.6 | 6.9 | 21.1 | 56.1 | 759.3 |

Property, Plant and Equipment 2024

| CHF million | Land and buildings | Machinery and plant equipment | Data processing equipment | Vehicles and furniture | Property, plant and equipment under construction | Total |
|---|--------------------|-------------------------------|---------------------------|------------------------|--|-----------------|
| Cost at January 1, 2024 | 304.4 | 1'321.6 | 33.3 | 33.6 | 46.3 | 1'739.1 |
| Addition | 0.5 | 7.4 | 0.5 | 0.7 | 69.8 | 78.9 |
| Disposal | -1.5 | -23.8 | -1.2 | -1.3 | -0.1 | -27.9 |
| Reclassification | 2.8 | 54.0 | 2.6 | 1.4 | -60.8 | - |
| Inflation adjustment | - | 12.3 | 0.4 | 0.2 | -0.1 | 12.8 |
| Currency translation adjustment | 9.1 | 37.2 | 1.4 | 0.9 | 1.1 | 49.7 |
| Cost at December 31, 2024 | 315.3 | 1'408.7 | 36.9 | 35.5 | 56.2 | 1'852.6 |
| Accumulated depreciation and impairment at January 1, 2024 | -170.2 | -1'002.2 | -27.2 | -27.0 | - | -1'226.6 |
| Depreciation | -9.6 | -67.2 | -2.8 | -2.7 | - | -82.3 |
| Impairment | - | -0.4 | -0.1 | - | - | -0.5 |
| Reversal of impairment | - | 0.4 | - | - | - | 0.4 |
| Disposal | 0.4 | 22.8 | 1.2 | 1.2 | - | 25.6 |
| Inflation adjustment | 0.0 | -11.5 | -0.3 | -0.2 | - | -12.1 |
| Currency translation adjustment | -6.0 | -28.0 | -1.2 | -0.8 | - | -36.0 |
| Accumulated depreciation and impairment at December 31, 2024 | -185.5 | -1'086.0 | -30.4 | -29.6 | - | -1'331.5 |
| Net book value at January 1, 2024 | 134.2 | 319.4 | 6.1 | 6.6 | 46.3 | 512.5 |
| Net book value at December 31, 2024 | 129.8 | 322.7 | 6.5 | 6.0 | 56.1 | 521.0 |

Right-of-use assets 2024

| CHF million | Land and buildings | Machinery and plant equipment | Data processing equipment | Vehicles and furniture | Total |
|---|--------------------|-------------------------------|---------------------------|------------------------|---------------|
| Cost at January 1, 2024 | 318.7 | 10.0 | 0.6 | 21.7 | 351.0 |
| Addition | 18.7 | 1.1 | 0.3 | 8.6 | 28.7 |
| Disposal | -14.2 | -1.8 | - | -4.5 | -20.6 |
| Modification | 0.8 | - | - | 0.8 | 1.6 |
| Inflation adjustment | 0.7 | - | - | 0.1 | 0.8 |
| Currency translation adjustment | 5.8 | 0.3 | - | 0.3 | 6.4 |
| Cost at December 31, 2024 | 330.5 | 9.7 | 0.9 | 26.8 | 367.9 |
| Accumulated depreciation and impairment at January 1, 2024 | -97.8 | -5.2 | -0.3 | -9.4 | -112.7 |
| Depreciation | -27.0 | -2.2 | -0.2 | -6.7 | -36.0 |
| Reversal of impairment | 1.1 | - | - | - | 1.1 |
| Disposal | 14.2 | 1.8 | - | 4.5 | 20.6 |
| Inflation adjustment | -0.3 | 0.0 | - | - | -0.3 |
| Currency translation adjustment | -1.9 | -0.1 | - | -0.1 | -2.1 |
| Accumulated depreciation and impairment at December 31, 2024 | -111.7 | -5.7 | -0.5 | -11.7 | -129.6 |
| Net book value at January 1, 2024 | 221.0 | 4.7 | 0.3 | 12.3 | 238.3 |
| Net book value at December 31, 2024 | 218.8 | 3.9 | 0.4 | 15.1 | 238.3 |

Tangible assets of CHF 0.2 million (December 31, 2024: CHF 0.2 million) are pledged as security for financial liabilities.

Lease accounting has impacted profit or loss and the consolidated statement of cash flows as follows:

| CHF million | 2025 | 2024 |
|--|--------------|--------------|
| Lease expenses relating to short-term leases and low-value assets | -14.6 | -13.3 |
| Depreciation and impairment charge for right-of-use assets | -37.8 | -35.0 |
| Interest expenses on lease liabilities | -10.9 | -12.1 |
| Total recognized in profit or loss | -63.3 | -60.4 |
| Lease expenses paid relating to short-term leases and low-value assets | -14.6 | -13.3 |
| Interest paid on lease liabilities | -10.9 | -12.1 |
| Total recognized in cash flows from operating activities | -25.5 | -25.4 |
| Repayment of lease liabilities | -34.9 | -31.5 |
| Total recognized in cash flows used in financing activities | -34.9 | -31.5 |
| Total cash flows used for leases | -60.5 | -56.9 |

Impairment

Tangible assets are tested for impairment if there are indications that, due to changed circumstances, their carrying amount may no longer be recoverable. Neither in 2025 nor in 2024 were any material impairments identified and the carrying amount of the cash generating units is recoverable.

14 Intangible Assets

Intangible assets 2025

| CHF million | Software | Customer relations | Technologies | Trademarks | Other intangible assets | Total |
|---|--------------|--------------------|--------------|-------------|-------------------------|--------------|
| Cost at January 1, 2025 | 26.9 | 3.5 | 9.9 | 2.6 | 1.4 | 44.3 |
| Acquisition through business combination ¹ | - | 16.8 | 3.1 | 5.0 | - | 25.0 |
| Addition | 0.5 | - | - | - | 0.6 | 1.0 |
| Disposal | -0.6 | - | - | - | -0.2 | -0.7 |
| Reclassification | 0.5 | - | - | - | -0.4 | - |
| Currency translation adjustment | -0.9 | -1.2 | -0.2 | -0.4 | - | -2.7 |
| Cost at December 31, 2025 | 26.4 | 19.1 | 12.8 | 7.2 | 1.4 | 66.9 |
| Accumulated amortization at January 1, 2025 | -25.2 | -0.8 | -2.5 | -2.6 | -0.1 | -31.1 |
| Amortization | -1.1 | -1.6 | -1.9 | -0.2 | - | -4.7 |
| Disposal | 0.6 | - | - | - | 0.1 | 0.6 |
| Currency translation adjustment | 0.9 | - | - | - | - | 0.9 |
| Accumulated amortization at December 31, 2025 | -24.8 | -2.3 | -4.3 | -2.8 | - | -34.3 |
| Net book value at January 1, 2025 | 1.7 | 2.7 | 7.4 | - | 1.3 | 13.2 |
| Net book value at December 31, 2025 | 1.5 | 16.8 | 8.4 | 4.5 | 1.4 | 32.6 |

¹ Refer to [note 3](#).

Intangible assets 2024

| CHF million | Software | Customer relations | Technologies | Trademarks | Other intangible assets | Total |
|--|--------------|--------------------|--------------|-------------|-------------------------|--------------|
| Cost at January 1, 2024 | 25.8 | 3.5 | 9.9 | 2.6 | 0.7 | 42.6 |
| Addition | 0.1 | - | - | - | 1.0 | 1.1 |
| Reclassification | 0.4 | - | - | - | -0.4 | - |
| Currency translation adjustment | 0.5 | - | - | - | - | 0.5 |
| Cost at December 31, 2024 | 26.9 | 3.5 | 9.9 | 2.6 | 1.4 | 44.3 |
| Accumulated amortization at January 1, 2024 | -22.7 | -0.3 | -1.1 | -2.0 | -0.3 | -26.3 |
| Amortization | -1.8 | -0.4 | -1.4 | -0.7 | - | -4.3 |
| Currency translation adjustment | -0.5 | - | - | - | - | -0.5 |
| Accumulated amortization at December 31, 2024 | -25.2 | -0.8 | -2.5 | -2.6 | -0.1 | -31.1 |
| Net book value at January 1, 2024 | 3.2 | 3.2 | 8.8 | 0.7 | 0.4 | 16.2 |
| Net book value at December 31, 2024 | 1.7 | 2.7 | 7.4 | - | 1.3 | 13.2 |

15 Goodwill

| CHF million | 2025 |
|--|-------------|
| Cost at January 1 | - |
| Acquisition through business combination ¹ | 40.3 |
| Currency translation adjustment | -4.6 |
| Cost at December 31 | 35.7 |
| Accumulated impairment at January 1 | - |
| Accumulated impairment at December 31 | - |
| Net book value at January 1 | - |
| Net book value at December 31 | 35.7 |
| Key Assumptions | |
| Discount rate | 8.3 % |
| Revenue CAGR (compound annual growth rate) for the years 2026–2030 | 6.9 % |
| Terminal value growth rate | 2.0 % |

¹ Refer to [note 3](#).

Goodwill of the acquired Jiangsu Huanyu Group and Chengdu Yiqi-Sihuan Group has been allocated to the cash-generating unit BG Asia. Based on the performed impairment tests applying the key assumptions mentioned above, there is no need for an impairment charge at December 31, 2025. No reasonably possible changes in key assumptions would cause the recoverable amount to fall short of the carrying amount of goodwill.

For the goodwill impairment test, Autoneum uses financial plans for the next three years as approved by the Board of Directors and the Group Executive Board. These plans are extrapolated to a period of five years to determine the value in use. Management thereby makes assumptions related to revenue growth rates and profit margins.

16 Investments in Associated Companies

Investments in associated companies comprise the 30% share in SRN Sound Proof Co., Ltd., Chonburi, Thailand, the 25% share in Wuhan Nittoku Autoneum Sound-Proof Co. Ltd., Wuhan, China, the 25% share in Wuhan Nittoku Autoneum Auto Parts Co. Ltd., Wuhan, China, and the 25% share in ATN Auto Acoustics Inc., Kamioguchi, Japan. The investments in associated companies are measured using the equity method. The net book value of investments in associated companies changed as follows:

| CHF million | 2025 | 2024 |
|---|-------------|-------------|
| Net book value at January 1 | 19.6 | 18.9 |
| Share of profit of associated companies | 1.0 | 0.9 |
| Dividends received | -0.8 | -1.3 |
| Currency translation adjustment | -1.5 | 1.1 |
| Net book value at December 31 | 18.3 | 19.6 |

17 Financial Assets

| CHF million | 31.12.2025 | 31.12.2024 |
|--|-------------|-------------|
| Investments in non-consolidated companies | 38.4 | 24.3 |
| Loans | 1.2 | 0.8 |
| Other financial assets | 4.9 | 5.2 |
| Total non-current portion | 44.4 | 30.2 |
| Marketable securities | 3.7 | 6.0 |
| Time deposits with original maturity between 3 and 12 months | 1.2 | - |
| Derivative financial instruments | 1.0 | 1.4 |
| Total current portion | 6.0 | 7.5 |

The increase in investments in non-consolidated companies results from a change in the market value of the investment in Nihon Tokushu Toryo Co. Ltd. of CHF 14.1 million (2024: increase of CHF 0.6 million), which is recognized in other comprehensive income.

18 Other Assets

| CHF million | 31.12.2025 | 31.12.2024 |
|----------------------------------|--------------|--------------|
| Capitalized preproduction costs | 71.9 | 67.3 |
| Contract assets | 22.8 | 29.0 |
| Other receivables | 7.5 | 7.1 |
| Total non-current portion | 102.2 | 103.5 |
| Accrued income | 43.3 | 25.7 |
| Non-income tax receivables | 25.0 | 31.2 |
| Contract assets | 15.7 | 19.8 |
| Deferred expenses | 9.8 | 7.2 |
| Advance payments to suppliers | 8.2 | 6.9 |
| Other receivables | 9.9 | 12.3 |
| Total current portion | 111.9 | 103.1 |

Contract assets result mainly when tools are sold to the OEM and Autoneum is not reimbursed at the same point in time, but with a predefined part of the price of the serial products that are sold to the OEM over the production period. The contract assets are transferred to receivables when the right for payment becomes unconditional. This usually occurs when the Group issues an invoice to the customer, which is expected within the next year for the current portion and within the next two to eight years for the non-current portion.

The following table shows the movements in capitalized pre-production costs during the year:

| CHF million | 2025 | 2024 |
|---------------------------------------|-------------|-------------|
| Net book value at January 1 | 67.3 | 63.2 |
| Capitalization of preproduction costs | 22.1 | 19.7 |
| Amortization of preproduction costs | -14.7 | -16.9 |
| Restatement by inflation | - | 0.1 |
| Currency translation adjustment | -2.8 | 1.3 |
| Net book value at December 31 | 71.9 | 67.3 |

Autoneum spent CHF 57.1 million (2024: CHF 57.9 million) on research and development in the period under review, whereof CHF 22.1 million (2024: CHF 19.7 million) were capitalized. The remaining portion was recognized as an expense in the period when incurred.

19 Inventories

| CHF million | 31.12.2025 | 31.12.2024 |
|-------------------------------|--------------|--------------|
| Raw materials and consumables | 54.3 | 43.1 |
| Purchased parts | 2.4 | 1.4 |
| Finished goods | 48.2 | 30.4 |
| Work in progress | 98.0 | 92.4 |
| Allowance for impairment | -4.8 | -4.9 |
| Total | 198.0 | 162.4 |

The following table summarizes the movement in the allowance for impairment:

| CHF million | 2025 | 2024 |
|---------------------------------|-------------|-------------|
| Allowance at January 1 | -4.9 | -5.5 |
| Addition | -0.5 | -0.3 |
| Utilization | 0.2 | - |
| Release | - | 1.0 |
| Currency translation adjustment | 0.3 | -0.2 |
| Allowance at December 31 | -4.8 | -4.9 |

20 Trade Receivables

| CHF million | 31.12.2025 | 31.12.2024 |
|---------------------------|--------------|--------------|
| Trade receivables (gross) | 301.1 | 252.8 |
| Allowance for impairment | -5.0 | -4.0 |
| Total | 296.1 | 248.8 |

The following table summarizes the movement in the allowance for impairment:

| CHF million | 2025 | 2024 |
|---------------------------------|-------------|-------------|
| Allowance at January 1 | -4.0 | -5.9 |
| Addition | -2.5 | -0.2 |
| Utilization | 0.4 | 0.3 |
| Release | 0.7 | 2.0 |
| Currency translation adjustment | 0.4 | -0.2 |
| Allowance at December 31 | -5.0 | -4.0 |

Trade receivables comprise receivables due from customers with the below-mentioned credit rating. The rating system can be seen as being congruent to the rating categories applied by the largest worldwide known rating agencies like e.g. Fitch:

| CHF million | 31.12.2025 | 31.12.2024 |
|--------------|--------------|--------------|
| A- or higher | 91.8 | 87.1 |
| BBB- to BBB+ | 138.9 | 100.5 |
| BB+ or lower | 13.8 | 35.8 |
| Not rated | 51.6 | 25.4 |
| Total | 296.1 | 248.8 |

21 Cash and Cash Equivalents

| CHF million | 31.12.2025 | 31.12.2024 |
|---|--------------|--------------|
| Cash at banks | 103.9 | 106.2 |
| Time deposits with original maturities up to 3 months | 1.8 | 2.0 |
| Total | 105.7 | 108.2 |

22 Shareholders' Equity

At December 31, 2025 the share capital amounted to CHF 292'023 and is composed as follows:

| | | 2025 | 2024 |
|--|-------------------------|------------------|------------------|
| Shares outstanding January 1 | Number of shares | 5'792'295 | 5'794'833 |
| Purchase of treasury shares | Number of shares | -11'504 | -17'500 |
| Transfer of treasury shares | Number of shares | 23'955 | 14'962 |
| Shares outstanding December 31 | Number of shares | 5'804'746 | 5'792'295 |
| Treasury shares December 31 | Number of shares | 35'707 | 48'158 |
| Total shares issued December 31 | Number of shares | 5'840'453 | 5'840'453 |
| Nominal value per share | CHF | 0.05 | 0.05 |
| Share capital December 31 | CHF | 292'023 | 292'023 |

Share Capital

The holders of shares are entitled to receive dividends and are entitled to one vote per share at General Meetings of the Company.

Conditional Share Capital

For issuing convertible bonds, warranty bonds, and for granting shareholder options, the share capital can be increased by a maximum of 700'000 fully paid-up registered shares with a par value of CHF 0.05 up to a maximum value of CHF 35'000. Furthermore, for the issuance of shares to employees of subsidiaries, the share capital can be increased by a maximum of 250'000 fully paid-up registered shares with a par value of CHF 0.05 up to a maximum value of CHF 12'500.

Treasury Shares

The following transactions with treasury shares were performed during the financial year:

| | 2025 in shares | 2025 in CHF million | 2024 in shares | 2024 in CHF million |
|---------------------------------------|-------------------|------------------------|-------------------|------------------------|
| Treasury shares at January 1 | 48'158 | 5.4 | 45'620 | 5.2 |
| Purchase of treasury shares | 11'504 | 1.2 | 17'500 | 2.0 |
| Transfer of treasury shares | -23'955 | -2.7 | -14'962 | -1.7 |
| Treasury shares at December 31 | 35'707 | 4.0 | 48'158 | 5.4 |

Capital Reserve

The capital reserve at December 31, 2025 originates from the contribution of the Autoneum companies to the Group in the course of the separation in 2011 (CHF 217.5 million) and the capital increase of Autoneum Holding Ltd on September 28, 2023 (CHF 101.0 million).

Fair Value Reserve

The fair value reserve contains changes in the fair value of listed non-consolidated investments. The reserve will be reclassified to retained earnings upon disposal.

Retained Earnings

Retained earnings include accumulated earnings since the Group was established in December 2010.

Currency Translation Adjustment

The currency translation adjustment comprises all foreign exchange differences arising from the translation of the financial statements of foreign entities included in the consolidated financial statements.

Changes Resulting from Other Comprehensive Income

The table below discloses changes resulting from other comprehensive income to each component of equity:

Other comprehensive income 2025

| CHF million | Attributable to the shareholders of Autoneum Holding Ltd | | | | Attributable to non-controlling interests | Total |
|--|--|-------------------|---------------------------|--------------|---|--------------|
| | Fair value reserve | Retained earnings | Currency transl. adjustm. | Total | | |
| Currency translation adjustment | - | - | -32.9 | -32.9 | -15.0 | -47.9 |
| Inflation adjustment | - | 2.2 | | 2.2 | 0.5 | 2.7 |
| Total items that will be reclassified to income statement | - | 2.2 | -32.9 | -30.7 | -14.6 | -45.2 |
| Remeasurement of defined benefit pension plans | - | 11.9 | - | 11.9 | - | 11.9 |
| Change in fair value of equity investments (FVOCI) | 14.1 | - | - | 14.1 | - | 14.1 |
| Income taxes | - | -1.3 | - | -1.3 | - | -1.3 |
| Total items that will not be reclassified to income statement | 14.1 | 10.6 | - | 24.7 | - | 24.7 |
| Total | 14.1 | 12.8 | -32.9 | -6.0 | -14.6 | -20.5 |

Other comprehensive income 2024

| CHF million | Attributable to the shareholders of Autoneum Holding Ltd | | | | Attributable to non-controlling interests | Total |
|--|--|-------------------|---------------------------|-------------|---|-------------|
| | Fair value reserve | Retained earnings | Currency transl. adjustm. | Total | | |
| Currency translation adjustment | - | - | 11.0 | 11.0 | 5.1 | 16.1 |
| Inflation adjustment | - | 4.5 | | 4.5 | 0.3 | 4.8 |
| Total items that will be reclassified to income statement | - | 4.5 | 11.0 | 15.5 | 5.5 | 20.9 |
| Remeasurement of defined benefit pension plans | - | 3.6 | - | 3.6 | 0.0 | 3.6 |
| Change in fair value of equity investments (FVOCI) | 0.6 | - | - | 0.6 | - | 0.6 |
| Income taxes | - | -0.4 | - | -0.4 | - | -0.4 |
| Total items that will not be reclassified to income statement | 0.6 | 3.2 | - | 3.8 | 0.0 | 3.8 |
| Total | 0.6 | 7.7 | 11.0 | 19.2 | 5.5 | 24.7 |

23 Non-Controlling Interests

The non-controlling interests derive from entities that are controlled by the Group (subsidiaries), but Autoneum does not have all of the entities' capital rights. Those subsidiaries are listed in [note 36](#). Due to disclosure restrictions in shareholder agreements, information on significant non-controlling interests is only disclosed on an aggregated level. The table below sets out the aggregated financial information of the subsidiaries with non-controlling interests:

| CHF million | 31.12.2025 | 31.12.2024 |
|--|--------------|--------------|
| Non-current assets | 250.0 | 161.3 |
| Current assets | 308.3 | 185.9 |
| Non-current liabilities | -46.6 | -43.6 |
| Current liabilities | -215.7 | -104.3 |
| Net assets | 296.0 | 199.4 |
| attributable to non-controlling interests | 114.6 | 96.8 |
| | 2025 | 2024 |
| Revenue | 751.9 | 580.0 |
| Net profit | 44.7 | 38.6 |
| Other comprehensive income | -33.7 | 11.1 |
| Total comprehensive income | 11.0 | 49.6 |
| attributable to non-controlling interests | 5.6 | 23.3 |
| Cash flows from operating activities | 81.6 | 59.1 |
| Cash flows used in investing activities | -12.3 | -21.2 |
| Cash flows used in financing activities | -45.2 | -37.2 |
| Change in cash and cash equivalents | 24.1 | 0.7 |

24 Financial Liabilities

| CHF million | 31.12.2025 | 31.12.2024 |
|----------------------------------|--------------|--------------|
| Borrowings | 452.5 | 368.6 |
| Total non-current portion | 452.5 | 368.6 |
| Borrowings | 71.3 | 144.8 |
| Derivative financial instruments | 1.6 | 6.0 |
| Total current portion | 72.9 | 150.9 |

The movements in the borrowings over the year were as follows:

| CHF million | Bonds | Bank debts | Lease liabilities | Other borrowings | Total |
|---|---------------|--------------|-------------------|------------------|--------------|
| Borrowings at January 1, 2025 | 100.0 | 130.2 | 277.8 | 5.5 | 513.5 |
| Proceeds | - | 145.4 | - | - | 145.4 |
| Repayment | -100.0 | -35.1 | -34.9 | -2.3 | -172.3 |
| Cash flows | -100.0 | 110.3 | -34.9 | -2.3 | -27.0 |
| Addition | - | - | 20.1 | - | 20.1 |
| Assumed through business combination ¹ | - | 38.7 | 5.8 | 2.2 | 46.7 |
| Modification | - | - | -4.9 | - | -4.9 |
| Increase in present value | - | 0.3 | - | - | 0.3 |
| Currency translation adjustment | - | -2.6 | -22.1 | -0.2 | -24.9 |
| Non-cash changes | - | 36.4 | -1.2 | 2.0 | 37.3 |
| Borrowings at December 31, 2025 | - | 276.9 | 241.8 | 5.2 | 523.8 |
| Thereof non-current | - | 250.7 | 201.6 | 0.2 | 452.5 |
| Thereof current | - | 26.2 | 40.1 | 5.0 | 71.3 |

¹ Refer to [note 3](#).

| CHF million | Bonds | Bank debts | Lease liabilities | Other borrowings | Total |
|--|--------------|--------------|-------------------|------------------|---------------|
| Borrowings at January 1, 2024 | 99.9 | 221.5 | 266.9 | 5.7 | 594.0 |
| Proceeds | - | 5.0 | - | - | 5.0 |
| Repayment | - | -96.6 | -31.5 | -0.3 | -128.4 |
| Cash flows | - | -91.6 | -31.5 | -0.3 | -123.4 |
| Addition | - | - | 28.7 | - | 28.7 |
| Modification | - | - | 1.6 | - | 1.6 |
| Increase in present value | 0.1 | 0.3 | - | - | 0.4 |
| Currency translation adjustment | - | - | 12.1 | - | 12.1 |
| Non-cash changes | 0.1 | 0.3 | 42.4 | - | 42.8 |
| Borrowings at December 31, 2024 | 100.0 | 130.2 | 277.8 | 5.5 | 513.5 |
| Thereof non-current | - | 130.2 | 238.0 | 0.5 | 368.6 |
| Thereof current | 100.0 | - | 39.9 | 5.0 | 144.8 |

On December 8, 2017 Autoneum Holding Ltd issued a fixed-rate bond with a nominal value of CHF 100.0 million, which was listed on the SIX Swiss Exchange (AUT17, ISIN: CH0373476032). The bond carried a coupon rate of 1.125% and had a term of eight years, which was repaid at the final maturity on December 8, 2025.

Autoneum maintains a long-term credit agreement with a banking syndicate in the amount of CHF 350.0 million, whereof CHF 251.5 million was drawn at year-end (December 31, 2024: CHF 131.3 million). The line of credit may partly be used as a guarantee facility. On November 6, 2024 the long-term credit agreement was amended with regards to the final maturity date that was extended from October 29, 2028 to October 29, 2029. The interest rate is based on the SARON rate plus an applicable margin, which is determined based on the ratio of net debt to EBITDA. An adjusted ratio of net debt to EBITDA represents the customary financial covenant of that agreement. The covenant is tested on a half-yearly basis on June 30 and December 31. The loan becomes repayable on demand if the ratio exceeds the agreed threshold at any testing date. Autoneum complied with the covenant in the financial years 2025 and 2024. Accordingly, the loan is classified as non-current as of December 31, 2025. Autoneum expects to comply with the covenants within 12 months after the reporting date.

In addition to the aforementioned bond and the long-term credit agreement, local credit limits and borrowings with individual customary market conditions exist in several countries.

The borrowings are denominated in the following currencies:

| CHF million | 31.12.2025 | 31.12.2024 |
|--------------|--------------|--------------|
| CHF | 275.1 | 257.2 |
| USD | 121.9 | 145.2 |
| CNY | 47.7 | 23.9 |
| EUR | 43.6 | 56.0 |
| Other | 35.4 | 31.2 |
| Total | 523.8 | 513.5 |

25 Employee Benefits

| CHF million | 31.12.2025 | 31.12.2024 |
|-------------------------------------|-------------|-------------|
| Post-employment benefit liabilities | 6.2 | 10.4 |
| Other long-term employee benefits | 8.2 | 7.6 |
| Employee benefit liabilities | 14.4 | 18.0 |

In the reporting period, total expenses for pensions in the amount of CHF 11.1 million have been recognized as employee expenses and interest expenses (2024: CHF 10.6 million). Some employees participate in defined contribution plans whose insurance benefit results solely from the paid contributions and the return on investment on the plan asset. The other employees participate in defined benefit plans that are based upon direct benefits of the Autoneum Group.

Defined Contribution Plans

The expenses for defined contribution plans totaled CHF 6.3 million in the current reporting period (2024: CHF 6.3 million).

Defined Benefit Plans

Autoneum maintains defined benefit pension plans in Switzerland, the USA, Canada, Great Britain, France and the Netherlands. The most significant pension plans are those in Switzerland. Those plans sum up to 70.3% (December 31, 2024: 67.3%) of the Group's defined benefit obligation and 71.8% (December 31, 2024: 68.8%) of the Group's plan assets.

The status of the defined benefit plans at year-end was as follows:

| CHF million | 31.12.2025 | 31.12.2024 |
|---|-------------|-------------|
| Switzerland | | |
| Fair value of plan assets | 167.4 | 154.9 |
| Present value of defined benefit obligation | -147.6 | -143.2 |
| Surplus | 19.8 | 11.7 |
| Other countries | | |
| Fair value of plan assets | 65.5 | 70.4 |
| Present value of defined benefit obligation | -62.2 | -69.5 |
| Asset ceiling ¹ | -8.0 | -8.5 |
| Deficit | -4.7 | -7.6 |
| Total surplus/(deficit) | 15.1 | 4.0 |
| Recognized in the balance sheet | | |
| as employee benefit assets | 21.3 | 14.4 |
| as employee benefit liabilities | 6.2 | 10.4 |

¹ Asset ceiling includes a change in limitation on recognition of fund surplus of CHF -0.2 million (2024: CHF -2.7 million) and a positive currency translation adjustment of CHF 0.7 million (2024: positive currency translation adjustment of CHF 0.1 million).

Swiss Pension Plans

Pension plans are governed by the Swiss Federal Law on Occupational Retirement, Survivors' and Disability Pension Plans (BVG). The Group's pension plans are administered by separate legal foundations, which are funded by regular employee and company contributions. Plan participants are insured against the financial consequences of old age, disability and death. The most senior governing body of the pension plan is the Board of Trustees. The Board of Trustees is responsible for the investment of the plan assets. All investment decisions made by the Board of Trustees need to conform to the guidelines set out in a long-term investment strategy. This strategy is based on legal requirements, expected future contributions and expected future obligations and is reassessed at least once a year. All governing and administration bodies have an obligation to act in the interests of the plan participants. The final benefit is contribution-based with certain minimum guarantees. Due to these minimum guarantees, the Swiss plans are treated as defined benefit plans for the purposes of these IFRS financial statements, although they have many characteristics of defined contribution plans. Retirement benefits are based on the accumulated savings capital, which can either be drawn as a lifelong pension or as a lump-sum payment. The pension is calculated by multiplying the balance of the savings capital with the applicable conversion rate. The plan is exposed to actuarial risks, such as longevity risk (underlying mortality table BVG 2020), interest rate risk and market (investment) risk. In case of underfunding, the Board of Trustees is required to take the necessary measures to ensure that full funding can be expected to be restored within a reasonable period. The measures may include increasing employee and company contributions, lowering the interest rate on retirement account balances or reducing prospective benefits.

Pension Plans in Other Countries

Autoneum maintains defined benefit plans in Canada, Great Britain, France, the Netherlands and the USA. The pension plan in Canada is closed to new members. The plan is funded, and the majority of the contributions are paid by the employer. The pension plan in Great Britain is funded and has been closed to new members. New employees join a defined contribution plan. The plan in France is unfunded and settled by the employer while the plan in the Netherlands is funded and has been closed to new members.

In the USA the Group maintains four defined benefit pension plans. Three of those plans are funded and one plan is unfunded. The defined benefit plans in the USA have been closed to new members. New employees in

the USA joint defined contribution plans. In addition, Autoneum participates in one multiemployer defined benefit plan subject to a collective bargaining agreement between the union and the employer. The rate of contributions is governed by the collective bargaining agreement and the fund met the minimum funding requirements of Employee Retirement Income Security Act of 1974 (ERISA). Under the standard withdrawal liability process, an employer is subject to a withdrawal liability based on its allocation percentage multiplied by the unfunded vested benefit. A withdrawal liability is triggered when plan participation stops or drops below a defined threshold. Autoneum does not currently project ceasing plan participation or dropping below the defined threshold. An employer can be liable for other entities' obligations if a mass withdrawal occurs. Though this multiemployer plan is officially a defined benefit plan, as sufficient information on the asset base, the pension portfolio and the allocation of plan assets are not available, Autoneum accounts for it as a defined contribution plan. The audited financial statements of the plan were prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP). As of January 1, 2025, the plan had assets of USD 618.7 million (January 1, 2024: USD 355.6 million) and accrued liabilities (immediate gains method) of USD 609.9 million (January 1, 2024: USD 567.2 million). The growth in plan assets reflects the receipt of Special Financial Assistance (SFA) of USD 261.0 million provided under the American Rescue Plan Act. The SFA is intended to forestall insolvency through at least 2051. In the period under review, Autoneum contributed USD 0.9 million to the plan. In 2024, Autoneum contributed USD 1.0 million (12%) to the plan, whereas the total contributions of all participating employers together were USD 8.4 million. The expected contributions to the plan for 2026 are USD 0.9 million.

The movement in the defined benefit obligation for all pension plans over the year was as follows:

| CHF million | 2025 | 2024 |
|---|--------------|--------------|
| Defined benefit obligation at January 1 | 212.8 | 194.8 |
| Current service cost | 4.8 | 4.5 |
| Past service cost from plan amendments/curtailments | -0.1 | -0.3 |
| Interest expenses | 4.2 | 4.9 |
| Remeasurement gains and losses | 0.8 | 9.0 |
| Employee contributions | 2.8 | 2.8 |
| Benefits paid | -9.1 | -5.1 |
| Currency translation adjustment | -6.4 | 2.2 |
| Defined benefit obligation at December 31 | 209.8 | 212.8 |

The movement in the fair value of plan assets for all pension plans over the year was as follows:

| CHF million | 2025 | 2024 |
|---|--------------|--------------|
| Fair value of plan assets at January 1 | 225.3 | 200.1 |
| Interest income | 4.2 | 4.7 |
| Return on plan assets excluding interest income | 12.9 | 15.3 |
| Employer contributions | 3.7 | 5.6 |
| Employee contributions | 2.8 | 2.8 |
| Administration cost | -0.1 | - |
| Benefits paid | -9.1 | -5.1 |
| Currency translation adjustment | -6.9 | 1.8 |
| Fair value of plan assets at December 31 | 232.9 | 225.3 |

The major categories of plan assets were as follows:

| CHF million | 31.12.2025 | 31.12.2024 |
|--------------|--------------|--------------|
| Equity | 112.2 | 105.0 |
| Debt | 55.0 | 56.6 |
| Real estate | 48.6 | 47.3 |
| Cash | 7.4 | 6.2 |
| Other | 9.8 | 10.2 |
| Total | 232.9 | 225.3 |

All equity and debt instruments are listed on a stock exchange.

The amounts recognized in profit or loss were as follows:

| CHF million | 2025 | 2024 |
|--|-------------|-------------|
| Current service cost | -4.8 | -4.5 |
| Past service cost from plan amendment/curtailments | 0.1 | 0.3 |
| Administration cost | -0.1 | - |
| Net interest expenses | - | -0.2 |
| Pension expenses for defined benefit plans | -4.8 | -4.3 |
| Recognized in the income statement | | |
| as employee expenses | -4.8 | -4.1 |
| as interest expenses | - | -0.2 |

The amounts recognized in profit or loss result from plans in the following regions:

| CHF million | 2025 | 2024 |
|--|-------------|-------------|
| Expenses from defined benefit plans in Switzerland | -3.8 | -3.4 |
| Expenses from defined benefit plans in other countries | -1.0 | -0.9 |
| Total | -4.8 | -4.3 |

The expected employer contributions for the Group's defined benefit pension plans for 2026 amount to CHF 3.9 million. The expected benefit payments for 2026 are CHF 5.6 million.

The effect from remeasurement of the defined benefit pension plans recognized in other comprehensive income is as follows:

| CHF million | 2025 | 2024 |
|---|-------------|------------|
| Remeasurement gains and losses | | |
| from changes in demographic assumptions | - | 3.3 |
| from changes in financial assumptions | 4.8 | -7.9 |
| from experience adjustment | -5.6 | -4.5 |
| Return on plan assets excluding interest income | 12.9 | 15.3 |
| Asset ceiling | -0.2 | -2.7 |
| Total | 11.9 | 3.6 |

The table below discloses the main actuarial assumptions at year-end:

| Weighted average of all pension plans | | 31.12.2025 | 31.12.2024 |
|--|----------|------------|------------|
| Discount rate | in % | 2.2 | 2.1 |
| Expected future salary growth | in % | 0.8 | 0.8 |
| Expected future pension growth | in % | 0.5 | 0.7 |
| Life expectancy for females at age of 65 | in years | 24.4 | 24.2 |
| Life expectancy for males at age of 65 | in years | 22.5 | 22.3 |

At December 31, 2025 the weighted average duration of the defined benefit obligation was 13.2 years (December 31, 2024: 13.4 years).

The table below shows the results of the sensitivity analysis. It was analyzed how expected changes in the discount rate, in future salary and pension growth, and in the life expectancy would impact the defined benefit obligation. Changes in these parameters would have the following effect on the defined benefit obligation:

| CHF million | 31.12.2025 | 31.12.2024 |
|---|------------|------------|
| Increase in discount rate by 0.25 percentage points | -6.6 | -6.8 |
| Decrease in discount rate by 0.25 percentage points | 7.0 | 7.2 |
| Increase in future salary growth by 0.5 percentage points | 1.8 | 1.8 |
| Decrease in future salary growth by 0.5 percentage points | -2.0 | -2.1 |
| Increase in future pension increase by 0.25 percentage points | 3.0 | 3.0 |
| Decrease in future pension increase by 0.25 percentage points | -2.9 | -2.9 |
| Increase in life expectancy by one year | 5.1 | 6.4 |
| Decrease in life expectancy by one year | -4.6 | -6.0 |

26 Provisions

| CHF million | Litigation and tax risk | Environmental | Restructuring | Other | Total |
|---|-------------------------|---------------|---------------|-------------|-------------|
| Provisions at January 1, 2025 | 3.3 | 4.2 | 22.1 | 11.6 | 41.3 |
| Assumed through business combination ¹ | 0.2 | 0.2 | - | 0.2 | 0.6 |
| Addition | 2.5 | - | 0.4 | 11.2 | 14.0 |
| Utilization | -1.6 | -0.2 | -11.1 | -1.1 | -14.0 |
| Release | -0.4 | - | -0.9 | -2.5 | -3.8 |
| Currency translation adjustment | -0.1 | -0.1 | -0.5 | -0.2 | -0.9 |
| Provisions at December 31, 2025 | 3.9 | 4.2 | 9.9 | 19.1 | 37.2 |
| Thereof non-current | 0.5 | 4.0 | 1.6 | 2.5 | 8.7 |
| Thereof current | 3.4 | 0.1 | 8.3 | 16.6 | 28.5 |

¹ Refer to [note 3](#).

Litigation and non-income tax risk provisions comprise provisions for expected costs resulting from investigations and proceedings of government agencies, provisions for court cases, such as claims brought by workers for health or accident-related incidents, and provisions for non-income tax risk. The majority of litigation and non-income tax risk provisions are expected to be used within the next year.

Environmental provisions contain the estimated costs for the clean-up of contaminated sites due to past industrial operations. The expected timing of utilization cannot be reliably estimated at this stage, and the majority of environmental provisions continue to be presented as non-current.

Restructuring provisions cover legal and constructive obligations in connection with restructuring measures. The net decrease of restructuring provisions is associated with the progress of ongoing restructuring programs in Europe. The majority of restructuring provisions are expected to be used within the next two years.

Other provisions are made for contracts where the unavoidable costs to fulfill the obligation are greater than the expected economic benefits, as well as for other constructive or legal liabilities of Group companies. The net increase in other provisions is mainly driven by current provisions for price reductions or givebacks. The majority of these provisions are expected to be used within the next year.

27 Other Liabilities

| CHF million | 31.12.2025 | 31.12.2024 |
|---|--------------|--------------|
| Advance payments from customers | 8.8 | 8.0 |
| Deferred income | 2.4 | 0.8 |
| Redemption liability to acquire non-controlling interests | 42.9 | - |
| Contingent consideration payable on business acquisitions | 1.6 | - |
| Other payables | 1.1 | 0.4 |
| Total non-current portion | 56.8 | 9.2 |
| Accrued expenses | 140.2 | 113.4 |
| Advance payments from customers | 31.6 | 31.0 |
| Non-income tax payables | 15.1 | 25.5 |
| Accrued holidays and overtime | 12.8 | 15.1 |
| Deferred income | - | 2.5 |
| Other payables | 22.1 | 16.2 |
| Total current portion | 221.8 | 203.8 |

Advance payments from customers qualify as contract liabilities and result primarily from the sale of tools to the OEM that had already been invoiced, but the final acceptance from the OEM is still missing and consequently revenue is not yet recognized. The current portion of advance payments from customers is usually recognized as revenue within the next twelve months. No material amount of revenue was recognized in 2025 or in 2024 from performance obligations that were satisfied in previous periods.

28 Other Commitments

At year-end, open commitments for investments in tangible and intangible assets amounted to CHF 9.2 million (December 31, 2024: CHF 18.6 million).

29 Contingent Liabilities

There are no single matters pending that Autoneum expects to be material in relation to the Group's business, financial position or results of operations.

30 Financial Instruments

The following tables summarize all financial instruments classified by categories according to IFRS 9:

| CHF million | 31.12.2025 | 31.12.2024 |
|--|--------------|--------------|
| Cash at banks | 103.9 | 106.2 |
| Time deposits with original maturities up to 3 months | 1.8 | 2.0 |
| Time deposits with original maturities between 3 and 12 months | 1.2 | - |
| Trade receivables | 296.1 | 248.8 |
| Other receivables | 17.3 | 19.4 |
| Accrued income | 43.3 | 25.7 |
| Loans | 1.2 | 0.8 |
| Other financial assets | 4.9 | 5.2 |
| Total financial assets at amortized cost | 469.7 | 408.1 |
| Marketable securities ¹ | 3.7 | 6.0 |
| Derivative financial instruments ² | 1.0 | 1.4 |
| Total financial assets at fair value through profit or loss | 4.7 | 7.5 |
| Investments in non-consolidated companies ¹ | 38.4 | 24.3 |
| Total financial assets at fair value through other comprehensive income | 38.4 | 24.3 |
| Total | 512.8 | 439.9 |

¹ Measured at fair values that are based on quoted prices in active markets (level 1).

² Measured at fair values that are calculated based on observable market data (level 2).

| CHF million | 31.12.2025 | 31.12.2024 |
|--|--------------|--------------|
| Borrowings | 523.8 | 513.5 |
| Trade payables | 215.5 | 177.9 |
| Accrued expenses | 140.2 | 113.4 |
| Other payables | 23.2 | 16.6 |
| Redemption liability to acquire non-controlling interests ¹ | 42.9 | - |
| Total financial liabilities at amortized cost | 945.5 | 821.4 |
| Derivative financial instruments ² | 1.6 | 6.0 |
| Contingent consideration payable on business acquisitions ^{1,3} | 1.6 | - |
| Total financial liabilities at fair value through profit and loss | 3.2 | 6.0 |
| Total | 948.8 | 827.4 |

¹ Classified as non-current other liabilities in the consolidated balance sheet.

² Measured at fair values that are calculated based on observable market data (level 2).

³ Measured at fair values that are calculated using significant unobservable inputs (level 3).

Borrowings comprised a bond in prior year which was repaid at the final maturity on December 8, 2025. As of December 31, 2024 the total net book value was CHF 100.0 million and the total fair value was CHF 99.0 million based on quoted prices in active markets. The fair value of the discounted contractual future cash flows was equal to the carrying amount of the variable interest bank borrowings. Refer to [note 24](#) for further information. The book values of other financial instruments measured at amortized cost correspond to their fair values.

As part of the acquisition of Jiangsu Huanyu Group (refer to [note 3](#)), Autoneum entered into a forward contract to acquire the remaining 30% of the shares in 2028. While the consideration to be paid is variable

and depends on future outcomes, the obligation to purchase is subject to certain conditions, including the future performance of the business. For the amount expected to become payable under the forward contract, a liability has been recognized at the present value of the redemption amount with a corresponding charge directly to equity. This redemption liability is subsequently remeasured through profit or loss. As of December 31, 2025, the Group reassessed the expected cash flows under the forward contract and recognized a revaluation adjustment, an increase in the present value of the obligation, and foreign exchange effects, resulting in a net decrease of CHF 1.2 million. The impacts of these remeasurements are reflected in financial expenses in the consolidated income statement. Given the non-controlling shareholders retain present access to the economic benefits associated with the underlying ownership interests, the non-controlling interests in the acquired business is recognized as a separate component in equity and continues to receive an allocation of profit or loss and other comprehensive income.

31 Related Parties

Related parties are members of the Board of Directors and the Executive Board or close members of that person's family, pension funds, associated companies as well as companies controlled by significant shareholders. At December 31, 2025 Artemis Beteiligungen I Ltd, Hergiswil, Switzerland, and Michael Pieper, Hergiswil, Switzerland, held 22.68% of the shares of the Company (at December 31, 2024 Artemis Beteiligungen I Ltd, Hergiswil, Switzerland, and Michael Pieper, Hergiswil, Switzerland, held 22.66% of the shares of the Company).

The pension fund of an Autoneum Group entity granted a loan to the Company. The loan bears an interest rate of 0.7% (December 31, 2024: 1.0%) and is due within six days upon cancellation of the agreement by either the lender or the borrower.

The total remuneration to the Board of Directors and to the Group Executive Board was as follows:

| CHF million | 2025 | 2024 |
|--------------------------|------------|------------|
| Short-term benefits | 6.5 | 5.4 |
| Share-based payments | 1.8 | 2.7 |
| Post-employment benefits | 0.2 | 0.2 |
| Total | 8.5 | 8.2 |

The compensation of the Board of Directors and of the Group Executive Board is disclosed in the [Remuneration Report](#).

Year-end balances with related parties were as follows:

| CHF million | 31.12.2025 | 31.12.2024 |
|--|------------|------------|
| Current borrowings due to pension funds | 5.0 | 5.0 |
| Bonus accruals for Group Executive Board | 2.4 | 2.4 |
| Total | 7.4 | 7.4 |

32 Net Debt

| CHF million | 31.12.2025 | 31.12.2024 |
|--|--------------|--------------|
| Cash and cash equivalents | -105.7 | -108.2 |
| Marketable securities | -3.7 | -6.0 |
| Time deposits with original maturities between 3 and 12 months | -1.2 | - |
| Bonds | - | 100.0 |
| Bank debts | 276.9 | 130.2 |
| Other borrowings | 5.2 | 5.5 |
| Net debt excl. lease liabilities | 171.4 | 121.4 |
| Lease liabilities | 241.8 | 277.8 |
| Net debt | 413.2 | 399.2 |

33 Exchange Rates for Currency Translation

| CHF | ISO code | Units | Average rate 2025 | Average rate 2024 | Year-end rate 2025 | Year-end rate 2024 |
|----------------------|----------|-------|----------------------|----------------------|-----------------------|-----------------------|
| Argentine peso | ARS | 100 | 0.05 | 0.09 | 0.05 | 0.09 |
| Brazilian real | BRL | 1 | 0.15 | 0.16 | 0.14 | 0.15 |
| Canadian dollar | CAD | 1 | 0.60 | 0.64 | 0.58 | 0.63 |
| Chinese yuan | CNY | 100 | 11.62 | 12.24 | 11.30 | 12.38 |
| Czech koruna | CZK | 100 | 3.80 | 3.79 | 3.83 | 3.74 |
| Euro | EUR | 1 | 0.94 | 0.95 | 0.93 | 0.94 |
| Pound sterling | GBP | 1 | 1.10 | 1.12 | 1.07 | 1.14 |
| Indian rupee | INR | 100 | 0.96 | 1.05 | 0.88 | 1.06 |
| Mexican peso | MXN | 100 | 4.34 | 4.82 | 4.40 | 4.43 |
| Polish zloty | PLN | 100 | 22.13 | 22.10 | 21.99 | 22.12 |
| Swedish krona | SEK | 100 | 8.47 | 8.33 | 8.59 | 8.21 |
| Thai baht | THB | 100 | 2.53 | 2.50 | 2.52 | 2.65 |
| Turkish lira | TRY | 100 | 1.84 | 2.56 | 1.84 | 2.56 |
| United States dollar | USD | 1 | 0.83 | 0.88 | 0.79 | 0.90 |
| South African rand | ZAR | 100 | 4.67 | 4.79 | 4.75 | 4.82 |

34 Events after Balance Sheet Date

There were no events between December 31, 2025 and March 11, 2026 which would necessitate adjustments to the book value of the Group's assets or liabilities, or which require additional disclosure in the consolidated financial statements.

35 Proposal of the Board of Directors

For the year ended December 31, 2025 the Board of Directors proposes to the Annual General Meeting on April 28, 2026 a distribution to the shareholders in the total amount of CHF 3.20 per share entitled to dividends. This represents a total distribution up to CHF 18.7 million. In 2024, a total dividend of CHF 16.3 million (CHF 2.80 per share entitled to dividends) was distributed to the shareholders of Autoneum Holding Ltd.

36 Subsidiaries, Associated Companies and Non-Consolidated Investments

| | | | Nominal capital in million | Subsidiaries | Associated companies | Non-cons. Investments | Voting & capital rights | Research & technology | Application development | Production & supply | Service & financing |
|---|--|------|----------------------------|--------------|----------------------|-----------------------|-------------------------|-----------------------|-------------------------|---------------------|---------------------|
| Switzerland | Autoneum Holding Ltd, Winterthur | CHF | 0.3 | • | | | 100 % | | | | • |
| | Autoneum International Ltd, Winterthur | CHF | 7.0 | • | | | 100 % | | | | • |
| | Autoneum Management Ltd, Winterthur | CHF | 1.3 | • | | | 100 % | • | | | • |
| | Autoneum Switzerland Ltd, Sevelen | CHF | 0.3 | • | | | 100 % | | • | • | |
| Argentina | Autoneum Argentina S.A., Córdoba | ARS | 22.5 | • | | | 100 % | | | • | |
| Belgium | Autoneum Belgium NV, Genk | EUR | 8.0 | • | | | 100 % | | | • | |
| Brazil | Autoneum Brasil Têxteis Acústicos Ltda., São Paulo | BRL | 201.6 | • | | | 100 % | | • | • | |
| Canada | Autoneum Canada Ltd., Tillsonburg | CAD | - | • | | | 100 % | | | • | |
| China | Autoneum (Chongqing) Sound-Proof Parts Co., Ltd., Chongqing | CNY | 49.3 | • | | | 100 % | | | • | |
| | Autoneum (Shenyang) Sound-Proof Parts Co., Ltd., Shenyang | CNY | 49.2 | • | | | 100 % | | | • | |
| | Autoneum (Shanghai) Management Co., Ltd., Shanghai | CNY | 13.2 | • | | | 100 % | | • | | • |
| | Autoneum (Yantai) Co., Ltd., Yantai | CNY | 34.5 | • | | | 100 % | | | • | |
| | Autoneum (Pinghu) Co., Ltd., Pinghu | CNY | 144.9 | • | | | 100 % | | | • | |
| | Autoneum (Tianjin) Co., Ltd., Tianjin | CNY | 38.0 | • | | | 100 % | | | • | |
| | Autoneum Nittoku (Guangzhou) Automotive Sound-Proof Co., Ltd., Guangzhou | CNY | 75.8 | • | | | 51 % | | | • | |
| | Borgers (Shanghai) Trading Co. Ltd., Shanghai ¹ | CNY | - | • | | | 100 % | | | • | |
| | Tianjin Autoneum Nittoku Automotive Sound-Proof Co., Ltd., Tianjin | CNY | 47.2 | • | | | 51 % | | | • | |
| | Jiangsu Huanyu Automotive Components Co., Ltd., Yixing ² | CNY | 13.3 | • | | | 70 % | | | • | |
| | Yixing Huanyu Automotive Components Co., Ltd., Yixing ² | CNY | 5.0 | • | | | 70 % | | | • | |
| | Yixing Taiyu Automotive Components Co., Ltd., Yixing ² | CNY | 10.0 | • | | | 70 % | | | • | |
| | Yixing Taiyu New Materials Co., Ltd., Yixing ² | CNY | 1.0 | • | | | 70 % | | | • | |
| | Guangzhou Taiyu Automotive Components Co., Ltd., Guangzhou ² | CNY | 5.0 | • | | | 70 % | | | • | |
| | Hefei Taiyu Automotive Components Co., Ltd., Hefei ² | CNY | 5.0 | • | | | 70 % | | | • | |
| | Xiangtan Huanyu Automotive Components Co., Ltd., Xiangtan ² | CNY | 5.0 | • | | | 70 % | | | • | |
| | Nanchang Yuanyu Automotive Components Co., Ltd., Nanchang ² | CNY | 5.0 | • | | | 70 % | | | • | |
| | Mengcheng Taiyu Automotive Components Co., Ltd., Bozhou ² | CNY | 5.0 | • | | | 70 % | | | • | |
| | Anhui Taiyu Automotive Components Co., Ltd., Luan ² | CNY | 10.0 | • | | | 70 % | | | • | |
| | Wuhan Taiyu Automotive Components Co., Ltd., Wuhan ² | CNY | 5.0 | • | | | 70 % | | | • | |
| Jilin Huanyu Automotive Components Co., Ltd., Jilin ² | CNY | 10.0 | • | | | 70 % | | | • | | |
| Shaanxi Taiyu Automotive Components Co., Ltd., Shaanxi ² | CNY | 5.0 | • | | | 70 % | | | • | | |
| Chengdu Taiyu Automotive Components Co., Ltd., Chengdu ² | CNY | 5.0 | • | | | 70 % | | | • | | |
| Henan Taiyu Automotive Components Co., Ltd., Kaifeng ² | CNY | 5.0 | • | | | 70 % | | | • | | |
| Chengdu Yiqi-Sihuan Automobile Interior Parts Co., Ltd., Chengdu ³ | CNY | 10.0 | • | | | 100 % | | | • | | |
| Tianjin Sihuan Automobile Interior Parts Co., Ltd., Tianjin ³ | CNY | 30.0 | • | | | 100 % | | | • | | |

| | | | Nominal capital in million | Subsidiaries | Associated companies | Non-cons. Investments | Voting & capital rights | Research & technology | Application development | Production & supply | Service & financing |
|----------------|--|-----|----------------------------|--------------|----------------------|-----------------------|-------------------------|-----------------------|-------------------------|---------------------|---------------------|
| | Guiyang Sihuan Automobile Interior Parts Co., Ltd., Guiyang ³ | CNY | 10.0 | • | | | 100 % | | | • | |
| | Foshan Sihuan Automotive Parts Co., Ltd., Foshan ³ | CNY | 10.0 | • | | | 100 % | | | • | |
| | Wuhan Nittoku Autoneum Sound-Proof Co., Ltd., Wuhan | CNY | 89.6 | | • | | 25 % | | | • | |
| | Wuhan Nittoku Autoneum Auto PartsCo., Ltd., Wuhan | CNY | 81.0 | | • | | 25 % | | | • | |
| Czech Republic | Autoneum CZ s.r.o., Choceň | CZK | 206.2 | • | | | 100 % | | | • | |
| | Autoneum Pilsen s.r.o., Rokycany | CZK | 623.8 | • | | | 100 % | | | • | |
| France | Autoneum Holding France SAS, Lyon | EUR | 39.8 | • | | | 100 % | | | | • |
| | Autoneum France SAS, Aubergenville | EUR | 8.0 | • | | | 100 % | | • | • | |
| | Borgers France S.A.S., Colmar | EUR | 1.6 | • | | | 100 % | | | | • |
| Germany | Autoneum Germany GmbH, Rossdorf | EUR | 11.2 | • | | | 100 % | | | • | |
| Great Britain | Autoneum Great Britain Ltd., Stoke-on-Trent | GBP | 66.0 | • | | | 100 % | | | • | |
| | Borgers Ltd., Telford | GBP | 6.5 | • | | | 100 % | | | • | |
| Hungary | Autoneum Hungary Ltd., Komárom | EUR | - | • | | | 100 % | | | • | |
| India | Autoneum India Pvt. Ltd., New Delhi | INR | 571.4 | • | | | 100 % | | | • | |
| | Autoneum Nittoku Sound Proof Products India Pvt. Ltd., Chennai | INR | 220.0 | • | | | 51 % | | | • | |
| Indonesia | PT Tuffindo Nittoku Autoneum, Karawang | IDR | 162'666.0 | | | • | 9 % | | | • | |
| Italy | Porfima Uno S.r.l., Torino | EUR | - | • | | | 100 % | | | | • |
| Japan | Nihon Tokushu Toryo Co. Ltd., Tokyo | JPY | 4'753.0 | | | • | 13 % | • | • | • | • |
| | ATN Auto Acoustics Inc., Kamioguchi | JPY | 100.0 | | • | | 25 % | | • | | |
| Korea | Autoneum Korea Ltd., Seoul | KRW | 264.0 | • | | | 100 % | | | | • |
| Mexico | Autoneum Mexico Operations, S.A. de C.V., San Luis Potosí | MXN | 807.0 | • | | | 100 % | | | • | |
| | UGN de Mexico,S. de R.L de C.V., Silao | MXN | 0.1 | • | | | 50 % | | | • | |
| | Servicios de Acoustical Solutions,S. de R.L. de C.V., Silao | MXN | 0.1 | • | | | 50 % | | | | • |
| Poland | Autoneum Poland Sp. z o.o., Katowice | PLN | 20.8 | • | | | 100 % | | • | • | |
| | Autoneum PL Sp. z o.o., Zlotoryja | PLN | 0.5 | • | | | 100 % | | | • | |
| Portugal | Autoneum Portugal Lda., Setúbal | EUR | 0.6 | • | | | 87 % | | | • | |
| Russia | Autoneum Rus LLC, Ryazan | RUB | 0.8 | • | | | 100 % | | | • | |
| South Africa | Autoneum Feltex (Pty) Ltd., Rosslyn | ZAR | - | • | | | 51 % | | | • | |
| Spain | Autoneum Spain S.A.U., Sant Cugat del Vallés | EUR | 5.8 | • | | | 100 % | | | • | |
| | Autoneum (Alcalá) S.A.U., Madrid | EUR | 2.0 | • | | | 100 % | | | • | |
| Sweden | Autoneum Sweden AB, Gothenburg | SEK | 4.0 | • | | | 100 % | | | • | |
| Thailand | SRN Sound Proof Co., Ltd., Chonburi | THB | 100.0 | | • | | 30 % | | | • | |
| | Summit & Autoneum (Thailand) Co., Ltd., Chonburi | THB | 16.0 | • | | | 51 % | | | • | |
| Turkey | Autoneum Erkurt Otomotiv A.S., Bursa | TRY | 2.5 | • | | | 51 % | | | • | |
| USA | Autoneum America Corporation, Farmington Hills | USD | - | • | | | 100 % | | | | • |
| | Autoneum North America, Inc., Farmington Hills | USD | - | • | | | 100 % | | • | • | |
| | UGN Inc. Downers Grove | USD | - | • | | | 50 % | | • | • | |
| | Borgers Ohio Inc., Norwalk | USD | - | • | | | 100 % | | | • | |
| | Borgers USA Corp., Vance | USD | - | • | | | 100 % | | | • | |
| | Borgers US-Holding L.P., Atlanta | USD | - | • | | | 100 % | | | | • |
| | Borgers US-Holding Management Inc., Atlanta | USD | - | • | | | 100 % | | | | • |

¹ Liquidated in 2025.

² Acquired companies of Jiangsu Huanyu Group, refer to [note 3](#).

³ Acquired companies of Chengdu Yiqi-Sihuan Group, refer to [note 3](#).



Statutory Auditor's Report

To the General Meeting of Autoneum Holding Ltd, Winterthur

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of Autoneum Holding Ltd and its subsidiaries (the Group), which comprise the consolidated statement of balance sheet as at December 31, 2025, the consolidated statement of income statement, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information.

In our opinion, the consolidated financial statements (pages 64 to 120) give a true and fair view of the consolidated financial position of the Group as at December 31, 2025, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with IFRS Accounting Standards and comply with Swiss law.

Basis for Opinion

We conducted our audit in accordance with Swiss law, International Standards on Auditing (ISA) and Swiss Standards on Auditing (SA-CH). Our responsibilities under those provisions and standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Statements" section of our report. We are independent of the Group in accordance with the provisions of Swiss law and the requirements of the Swiss audit profession that are relevant to audits of the financial statements of public interest entities, as well as those of the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), as applicable to audits of financial statements of public interest entities. We have also fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters



REVENUE RECOGNITION



ACQUISITION OF JIANGSU HUANYU GROUP

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



REVENUE RECOGNITION

Key Audit Matter

Total consolidated revenue of the financial year 2025 amounted to CHF 2,290.6 million (2024: CHF 2,338.7 million). Revenue is a key performance indicator and therefore in the focus of internal and external stakeholders. The Group recognizes revenue when it transfers control over a good or service to its customers.

The majority of the Group's revenue relates to the sale of serial parts to Original Equipment Manufacturers (OEM) over a production period of usually five to eight years. Revenue from the sale of the serial parts is recognized at the point in time when control of the parts is transferred to the OEM in accordance with the agreed delivery terms.

There is a risk that revenue may be recognized in the wrong accounting period.

Our response

Our audit included, amongst others, inquiring of management regarding significant new contracts and their assessment of existing contracts.

We gained an understanding of the internal controls and processes with respect to revenue recognition and performed testing of key controls. This included walkthroughs and where appropriate testing operating effectiveness of internal controls.

We took a sample of transactions before and after the year-end and agreed the details of these transactions to underlying documentation such as the contractual terms, to assess that revenue has been recognized in the appropriate period and in the appropriate amount.

Furthermore, we assessed the Group's disclosure relating to revenue recognition.

For further information on REVENUE RECOGNITION refer to the following:

- Note 1.22, Revenue Recognition
- Note 4, Segment Information



ACQUISITION OF JIANGSU HUANYU GROUP

Key Audit Matter

As of February 28, 2025, Autoneum has acquired 70% of Jiangsu Huanyu Group for a total consideration of CHF 63.7 million.

As part of the acquisition accounting, International Financial Reporting Standards require the recognition and measurement of the identifiable assets acquired and liabilities assumed at their fair values. The accounting for this acquisition is influenced, among other things, by:

- The valuation of the assets and liabilities acquired at fair value at the date of acquisition.
- The accounting treatment of goodwill, non-controlling interests, the forward liability to acquire the remaining shares and acquisition costs.

There is a risk that acquisition related transactions may:

- not be recorded or;
- not be appropriately recorded

For further information on ACQUISITION OF JIANGSU HUANYU GROUP refer to the following:

- Note 1.11, Goodwill
- Note 3, Change in Scope of Consolidation and Significant Transactions

Other Information

The Board of Directors is responsible for the other information. The other information comprises the information included in the annual report, but does not include the consolidated financial statements, the stand-alone financial statements of the company, the compensation report and our auditor's reports thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Our response

We mainly performed the following audit procedures:

We obtained an understanding of the processes of the acquisition. Further, we analyzed the purchase agreements to identify conditions affecting the purchase price allocation.

We audited the opening balance sheets of the acquired business and assessed the appropriateness of the fair values for assets and liabilities. With the support of our own valuation specialists, we challenged the assumptions applied by management to identify and measure the fair values of assets and liabilities.

Additionally, we evaluated the appropriateness of the accounting for the acquisition, of the resulting goodwill, non-controlling interests and forward liability, and of the disclosures in the consolidated financial statements.



Board of Directors' Responsibilities for the Consolidated Financial Statements

The Board of Directors is responsible for the preparation of the consolidated financial statements, which give a true and fair view in accordance with IFRS Accounting Standards and the provisions of Swiss law, and for such internal control as the Board of Directors determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the Board of Directors is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Swiss law, ISA and SA-CH will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Swiss law, ISA and SA-CH, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the consolidated financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Board of Directors or its relevant committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Board of Directors or its relevant committee with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated to the Board of Directors or its relevant committee, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report, unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

In accordance with Art. 728a para. 1 item 3 CO and PS-CH 890, we confirm that an internal control system exists, which has been designed for the preparation of the consolidated financial statements according to the instructions of the Board of Directors.

We recommend that the consolidated financial statements submitted to you be approved.

KPMG AG

Florin Janine Krapp
Licensed Audit Expert
Auditor in Charge

Florian Martin Haller
Licensed Audit Expert

Zurich, March 11, 2026

Income Statement of Autoneum Holding Ltd

| CHF million | Notes | 2025 | 2024 |
|--------------------------------------|----------|--------------|--------------|
| Income | | | |
| Dividend income | | 31.2 | 35.2 |
| Financial income | <u>2</u> | 50.0 | 45.0 |
| License income | | 8.1 | 5.5 |
| Total income | | 89.3 | 85.7 |
| Expenses | | | |
| Valuation adjustments on investments | <u>3</u> | -44.7 | -27.9 |
| Financial expenses | <u>4</u> | -22.0 | -8.4 |
| Administration expenses | | -15.5 | -10.9 |
| Taxes | | -0.2 | - |
| Total expenses | | -82.3 | -47.2 |
| Net result | | 7.0 | 38.5 |

Balance Sheet of Autoneum Holding Ltd

| CHF million | Notes | 31.12.2025 | 31.12.2024 |
|---|-----------|--------------|--------------|
| Assets | | | |
| Cash and cash equivalents | | 0.3 | 6.3 |
| Loans and financial receivables | <u>5</u> | 143.9 | 144.6 |
| Accrued income and deferred expenses | <u>6</u> | 13.3 | 9.0 |
| Current assets | | 157.5 | 159.9 |
| Loans and financial receivables | <u>5</u> | 299.6 | 262.7 |
| Investments | <u>7</u> | 526.6 | 562.3 |
| Non-current assets | | 826.1 | 825.0 |
| Assets | | 983.6 | 984.9 |
| Liabilities and shareholders' equity | | | |
| Borrowings | <u>8</u> | 15.2 | 128.7 |
| Deferred income and accrued expenses | <u>9</u> | 13.8 | 6.6 |
| Other liabilities | <u>10</u> | 0.7 | 8.1 |
| Current liabilities | | 29.7 | 143.4 |
| Borrowings | <u>8</u> | 251.5 | 131.3 |
| Non-current liabilities | | 251.5 | 131.3 |
| Liabilities | | 281.3 | 274.8 |
| Share capital | <u>11</u> | 0.3 | 0.3 |
| Legal capital reserves | <u>11</u> | | |
| Reserves from capital contributions | | 101.2 | 101.2 |
| Other capital reserves | | 349.8 | 349.8 |
| Treasury shares | <u>11</u> | -4.0 | -5.4 |
| Available earnings | | | |
| Profit brought forward | | 248.0 | 225.8 |
| Net result | | 7.0 | 38.5 |
| Shareholders' equity | | 702.4 | 710.1 |
| Liabilities and shareholders' equity | | 983.6 | 984.9 |

Notes to the Financial Statements of Autoneum Holding Ltd

1 Principles

General

Autoneum Holding Ltd was incorporated on December 2, 2010 as a Swiss corporation domiciled in Winterthur. The Company does not have any employees.

The financial statements were prepared according to the provisions of the Swiss Law on Accounting and Financial Reporting (32nd title of the Swiss Code of Obligations). Where not prescribed by law, the significant accounting and valuation principles applied are described below.

Loans and Financial Receivables

Loans granted in foreign currencies are translated at the rate at the balance sheet date, whereby unrealized losses are recorded but unrealized gains are not recognized. In the case where the currency effect of loans is hedged, both unrealized losses and gains are recognized.

Treasury Shares

Treasury shares are recognized at acquisition cost and deducted from shareholders' equity at the time of acquisition. In case of a sale, the gain or loss is recognized in the income statement as financial income or financial expenses.

Bonds and Bank Debts

Borrowings are recognized in the balance sheet at nominal value. The issue costs for the bonds and for finance agreements are recognized as accrued income and deferred expenses due from third parties and amortized on a straight-line basis over the maturity period.

Investments

Investments are valued using the single-item approach.

Foregoing a Statement of Cash Flows and Additional Disclosures in the Notes

As Autoneum Holding Ltd has prepared its consolidated financial statements in accordance with a recognized accounting standard (IFRS), it has decided to forego presenting additional information on audit fees in the notes as well a statement of cash flows in accordance with the law.

2 Financial Income

| CHF million | 2025 | 2024 |
|-------------------------------------|-------------|-------------|
| Interest income | 15.3 | 25.6 |
| Net foreign exchange gains | - | 6.9 |
| Other financial income ¹ | 34.7 | 12.5 |
| Total | 50.0 | 45.0 |

¹ In the reporting period, other financial income mainly relates to valuation gains on certain loans.

3 Valuation Adjustments on Investments

| CHF million | 2025 | 2024 |
|---|--------------|--------------|
| Valuation adjustments on subsidiaries | -47.0 | -28.5 |
| Valuation adjustments on non-consolidated companies | 2.4 | 0.6 |
| Total | -44.7 | -27.9 |

4 Financial Expenses

| CHF million | 2025 | 2024 |
|-----------------------------|--------------|-------------|
| Interest expenses | -4.7 | -8.1 |
| Net foreign exchange losses | -17.0 | - |
| Other financial expenses | -0.3 | -0.3 |
| Total | -22.0 | -8.4 |

5 Loans and Financial Receivables

| CHF million | 31.12.2025 | 31.12.2024 |
|---|--------------|--------------|
| Loans due from subsidiaries | 95.9 | 94.8 |
| Cash pool receivables due from subsidiaries | 48.0 | 49.8 |
| Total current portion | 143.9 | 144.6 |
| Loans due from subsidiaries | 299.6 | 262.7 |
| Total non-current portion | 299.6 | 262.7 |

6 Accrued Income and Deferred Expenses

| CHF million | 31.12.2025 | 31.12.2024 |
|---|-------------|------------|
| Accrued income and deferred expenses due from third parties | 1.9 | 2.8 |
| Accrued income and deferred expenses due from subsidiaries | 11.4 | 6.2 |
| Total | 13.3 | 9.0 |

7 Investments

The subsidiaries, associated companies and non-consolidated investments are listed in [note 16](#). They are owned directly or indirectly by Autoneum Holding Ltd.

Investments in non-consolidated companies of CHF 36.8 million (December 31, 2024: CHF 22.7 million) are valued at quoted market prices on December 31, 2025.

8 Borrowings

| CHF million | 31.12.2025 | 31.12.2024 |
|---|--------------|--------------|
| Cash pool liabilities due to subsidiaries | 10.2 | 19.7 |
| Bonds | – | 100.0 |
| Loans due to subsidiaries | – | 4.1 |
| Loans due to related parties | 5.0 | 5.0 |
| Total current portion | 15.2 | 128.7 |
| Bonds | – | – |
| Bank debts | 251.5 | 131.3 |
| Total non-current portion | 251.5 | 131.3 |

On December 31, 2025 loans due to related parties comprise a loan of CHF 5.0 million (December 31, 2024: CHF 5.0 million) that was granted by the pension fund of an Autoneum Group entity to the Company. The loan bears an interest rate of 0.7% (December 31, 2024: 1.0%) and is due within six days upon cancellation of the agreement by either the lender or the borrower.

On December 8, 2017 Autoneum Holding Ltd issued a fixed-rate bond with a nominal value of CHF 100.0 million, which was listed on the SIX Swiss Exchange (AUT17, ISIN: CH0373476032). The bond carried a coupon rate of 1.125% and had a term of eight years, which was repaid at the final maturity on December 8, 2025.

Autoneum maintains a long-term credit agreement with a banking syndicate in the amount of CHF 350.0 million, whereof CHF 251.5 million was drawn at year-end (December 31, 2024: CHF 131.3 million). The line of credit may partly be used as a guarantee facility. On November 6, 2024 the long-term credit agreement was amended with regards to the final maturity date that was extended from October 29, 2028 to October 29, 2029. The interest rate is based on the SARON rate plus an applicable margin, which is determined based on the ratio of net debt to EBITDA. An adjusted ratio of net debt to EBITDA represents the customary financial covenant of that agreement. The covenant is tested on a half-yearly basis on June 30 and December 31. The loan becomes repayable on demand if the ratio exceeds the agreed threshold at any testing date. Autoneum complied with the covenant in the financial years 2025 and 2024. Accordingly the loan is classified as non-current at December 31, 2025. Autoneum expects to comply with the covenants within 12 months after the reporting date.

9 Deferred Income and Accrued Expenses

| CHF million | 31.12.2025 | 31.12.2024 |
|---|-------------|------------|
| Deferred income and accrued expenses due from subsidiaries | 11.1 | – |
| Deferred income and accrued expenses due from third parties | 2.8 | 6.6 |
| Total | 13.8 | 6.6 |

10 Other Liabilities

| CHF million | 31.12.2025 | 31.12.2024 |
|--|------------|------------|
| Other liabilities due to third parties | 0.3 | - |
| Other liabilities due to subsidiaries | 0.5 | 8.0 |
| Total | 0.7 | 8.1 |

11 Shareholders' Equity

Share Capital

The share capital amounts to CHF 292'022.65. It is divided into 5'840'453 fully paid-up registered shares with a par value of CHF 0.05 each.

Conditional Share Capital

For issuing convertible bonds, warranty bonds and for granting shareholder options, the share capital can be increased by a maximum of 700'000 fully paid-up registered shares with a par value of CHF 0.05 up to a maximum value of CHF 35'000. Furthermore, for the issuance of shares to employees of subsidiaries, the share capital can be increased by a maximum of 250'000 fully paid-up registered shares with a par value of CHF 0.05 up to a maximum value of CHF 12'500.

Capital Band

The company has a capital band which authorizes the Board of Directors until April 1, 2030, to increase the share capital once or several times up to a maximum amount of CHF 438'033.95 by issuing up to 2'920'226 fully paid up registered shares with a nominal value of CHF 0.05 each. As at December 31, 2025, the capital band had not been used.

Legal Capital Reserves

These reserves include an amount of CHF 101.2 million (December 31, 2024: CHF 101.2 million) whose repayment is not subject to income taxes in Switzerland and can be effected free of Swiss withholding tax.

Treasury Shares

All treasury shares transactions are owned by Autoneum Holding Ltd. The following transactions with treasury shares were performed during the financial year:

| | 2025 in shares | 2025 in CHF million | 2024 in shares | 2024 in CHF million |
|---------------------------------------|-------------------|------------------------|-------------------|------------------------|
| Treasury shares at January 1 | 48'158 | 5.4 | 45'620 | 5.2 |
| Purchase of treasury shares | 11'504 | 1.2 | 17'500 | 2.0 |
| Sale of treasury shares | -16'112 | -1.8 | -10'644 | -1.2 |
| Transfer of treasury shares | -7'843 | -0.9 | -4'318 | -0.5 |
| Treasury shares at December 31 | 35'707 | 4.0 | 48'158 | 5.4 |

12 Guarantees and Collateral Provided

Autoneum Holding Ltd has guaranteed CHF 15.1 million (December 31, 2024: CHF 17.7 million) to financial institutions for granting credit facilities to direct and indirect subsidiaries and CHF 27.8 million (December 31, 2024: CHF 32.1 million) to other third parties for securing transactions they entered into with direct and

indirect subsidiaries and other third parties. No financing commitment was given in favor of a subsidiary in either 2025 or 2024.

13 Shares Allocated to the Board of Directors

Part of the remuneration of the Board of Directors is paid in shares of Autoneum Holding Ltd. In 2025, 8'889 shares (2024: 5'029 shares) with a total value of CHF 981'168 (2024: CHF 770'845) were allocated and 7'843 shares (2024: 4'318 shares) were transferred to the members of the Board of Directors. The remaining shares were withheld by the Company to account for the beneficiaries' part of social security contributions and withholding taxes.

14 Release of Hidden Reserves

The net release of hidden reserves amounted to CHF 12.4 million in 2025 (2024: CHF 18.4 million).

15 Subsidiaries, Associated Companies and Investments

| | | | Nominal capital in million | Subsidiaries | Associated companies | Non-cons. Investments | Voting & capital rights | Research & technology | Application development | Production & supply | Service & financing |
|---|--|------|----------------------------|--------------|----------------------|-----------------------|-------------------------|-----------------------|-------------------------|---------------------|---------------------|
| Switzerland | Autoneum Holding Ltd, Winterthur | CHF | 0.3 | • | | | 100 % | | | | • |
| | Autoneum International Ltd, Winterthur | CHF | 7.0 | • | | | 100 % | | | | • |
| | Autoneum Management Ltd, Winterthur | CHF | 1.3 | • | | | 100 % | • | | | • |
| | Autoneum Switzerland Ltd, Sevelen | CHF | 0.3 | • | | | 100 % | | • | • | |
| Argentina | Autoneum Argentina S.A., Córdoba | ARS | 22.5 | • | | | 100 % | | | • | |
| Belgium | Autoneum Belgium NV, Genk | EUR | 8.0 | • | | | 100 % | | | • | |
| Brazil | Autoneum Brasil Têxteis Acústicos Ltda., São Paulo | BRL | 201.6 | • | | | 100 % | | • | • | |
| Canada | Autoneum Canada Ltd., Tillsonburg | CAD | - | • | | | 100 % | | | • | |
| China | Autoneum (Chongqing) Sound-Proof Parts Co., Ltd., Chongqing | CNY | 49.3 | • | | | 100 % | | | • | |
| | Autoneum (Shenyang) Sound-Proof Parts Co., Ltd., Shenyang | CNY | 49.2 | • | | | 100 % | | | • | |
| | Autoneum (Shanghai) Management Co., Ltd., Shanghai | CNY | 13.2 | • | | | 100 % | | • | | • |
| | Autoneum (Yantai) Co., Ltd., Yantai | CNY | 34.5 | • | | | 100 % | | | • | |
| | Autoneum (Pinghu) Co., Ltd., Pinghu | CNY | 144.9 | • | | | 100 % | | | • | |
| | Autoneum (Tianjin) Co., Ltd., Tianjin | CNY | 38.0 | • | | | 100 % | | | • | |
| | Autoneum Nittoku (Guangzhou) Automotive Sound-Proof Co., Ltd., Guangzhou | CNY | 75.8 | • | | | 51 % | | | | • |
| | Borgers (Shanghai) Trading Co. Ltd., Shanghai ¹ | CNY | - | • | | | 100 % | | | | • |
| | Tianjin Autoneum Nittoku Automotive Sound-Proof Co., Ltd., Tianjin | CNY | 47.2 | • | | | 51 % | | | | • |
| | Jiangsu Huanyu Automotive Components Co., Ltd., Yixing ² | CNY | 13.3 | • | | | 70 % | | | | • |
| | Yixing Huanyu Automotive Components Co., Ltd., Yixing ² | CNY | 5.0 | • | | | 70 % | | | | • |
| | Yixing Taiyu Automotive Components Co., Ltd., Yixing ² | CNY | 10.0 | • | | | 70 % | | | | • |
| | Yixing Taiyu New Materials Co., Ltd., Yixing ² | CNY | 1.0 | • | | | 70 % | | | | • |
| | Guangzhou Taiyu Automotive Components Co., Ltd., Guangzhou ² | CNY | 5.0 | • | | | 70 % | | | | • |
| | Hefei Taiyu Automotive Components Co., Ltd., Hefei ² | CNY | 5.0 | • | | | 70 % | | | | • |
| | Xiangtan Huanyu Automotive Components Co., Ltd., Xiangtan ² | CNY | 5.0 | • | | | 70 % | | | | • |
| | Nanchang Yuanyu Automotive Components Co., Ltd., Nanchang ² | CNY | 5.0 | • | | | 70 % | | | | • |
| | Mengcheng Taiyu Automotive Components Co., Ltd., Bozhou ² | CNY | 5.0 | • | | | 70 % | | | | • |
| | Anhui Taiyu Automotive Components Co., Ltd., Luan ² | CNY | 10.0 | • | | | 70 % | | | | • |
| | Wuhan Taiyu Automotive Components Co., Ltd., Wuhan ² | CNY | 5.0 | • | | | 70 % | | | | • |
| Jilin Huanyu Automotive Components Co., Ltd., Jilin ² | CNY | 10.0 | • | | | 70 % | | | | • | |
| Shaanxi Taiyu Automotive Components Co., Ltd., Shaanxi ² | CNY | 5.0 | • | | | 70 % | | | | • | |
| Chengdu Taiyu Automotive Components Co., Ltd., Chengdu ² | CNY | 5.0 | • | | | 70 % | | | | • | |
| Henan Taiyu Automotive Components Co., Ltd., Kaifeng ² | CNY | 5.0 | • | | | 70 % | | | | • | |
| Chengdu Yiqi-Sihuan Automobile Interior Parts Co., Ltd., Chengdu ³ | CNY | 10.0 | • | | | 100 % | | | | • | |
| Tianjin Sihuan Automobile Interior Parts Co., Ltd., Tianjin ³ | CNY | 30.0 | • | | | 100 % | | | | • | |

| | | | Nominal capital in million | Subsidiaries | Associated companies | Non-cons. Investments | Voting & capital rights | Research & technology | Application development | Production & supply | Service & financing |
|----------------|--|-----|----------------------------|--------------|----------------------|-----------------------|-------------------------|-----------------------|-------------------------|---------------------|---------------------|
| | Guiyang Sihuan Automobile Interior Parts Co., Ltd., Guiyang ³ | CNY | 10.0 | • | | | 100 % | | | • | |
| | Foshan Sihuan Automotive Parts Co., Ltd., Foshan ³ | CNY | 10.0 | • | | | 100 % | | | • | |
| | Wuhan Nittoku Autoneum Sound-Proof Co., Ltd., Wuhan | CNY | 89.6 | | • | | 25 % | | | • | |
| | Wuhan Nittoku Autoneum Auto PartsCo., Ltd., Wuhan | CNY | 81.0 | | • | | 25 % | | | • | |
| Czech Republic | Autoneum CZ s.r.o., Choceň | CZK | 206.2 | • | | | 100 % | | | • | |
| | Autoneum Pilsen s.r.o., Rokycany | CZK | 623.8 | • | | | 100 % | | | • | |
| France | Autoneum Holding France SAS, Lyon | EUR | 39.8 | • | | | 100 % | | | | • |
| | Autoneum France SAS, Aubergenville | EUR | 8.0 | • | | | 100 % | | • | • | |
| | Borgers France S.A.S., Colmar | EUR | 1.6 | • | | | 100 % | | | | • |
| Germany | Autoneum Germany GmbH, Rossdorf | EUR | 11.2 | • | | | 100 % | | | • | |
| Great Britain | Autoneum Great Britain Ltd., Stoke-on-Trent | GBP | 66.0 | • | | | 100 % | | | • | |
| | Borgers Ltd., Telford | GBP | 6.5 | • | | | 100 % | | | • | |
| Hungary | Autoneum Hungary Ltd., Komárom | EUR | - | • | | | 100 % | | | • | |
| India | Autoneum India Pvt. Ltd., New Delhi | INR | 571.4 | • | | | 100 % | | | • | |
| | Autoneum Nittoku Sound Proof Products India Pvt. Ltd., Chennai | INR | 220.0 | • | | | 51 % | | | • | |
| Indonesia | PT Tuffindo Nittoku Autoneum, Karawang | IDR | 162'666.0 | | | • | 9 % | | | • | |
| Italy | Porfima Uno S.r.l., Torino | EUR | - | • | | | 100 % | | | | • |
| Japan | Nihon Tokushu Toryo Co. Ltd., Tokyo | JPY | 4'753.0 | | | • | 13 % | • | • | • | • |
| | ATN Auto Acoustics Inc., Kamioguchi | JPY | 100.0 | | • | | 25 % | | • | | |
| Korea | Autoneum Korea Ltd., Seoul | KRW | 264.0 | • | | | 100 % | | | | • |
| Mexico | Autoneum Mexico Operations, S.A. de C.V., San Luis Potosí | MXN | 807.0 | • | | | 100 % | | | • | |
| | UGN de Mexico,S. de R.L de C.V., Silao | MXN | 0.1 | • | | | 50 % | | | • | |
| | Servicios de Acoustical Solutions,S. de R.L. de C.V., Silao | MXN | 0.1 | • | | | 50 % | | | | • |
| Poland | Autoneum Poland Sp. z o.o., Katowice | PLN | 20.8 | • | | | 100 % | | • | • | |
| | Autoneum PL Sp. z o.o., Zlotoryja | PLN | 0.5 | • | | | 100 % | | | • | |
| Portugal | Autoneum Portugal Lda., Setúbal | EUR | 0.6 | • | | | 87 % | | | • | |
| Russia | Autoneum Rus LLC, Ryazan | RUB | 0.8 | • | | | 100 % | | | • | |
| South Africa | Autoneum Feltex (Pty) Ltd., Rosslyn | ZAR | - | • | | | 51 % | | | • | |
| Spain | Autoneum Spain S.A.U., Sant Cugat del Vallés | EUR | 5.8 | • | | | 100 % | | | • | |
| | Autoneum (Alcalá) S.A.U., Madrid | EUR | 2.0 | • | | | 100 % | | | • | |
| Sweden | Autoneum Sweden AB, Gothenburg | SEK | 4.0 | • | | | 100 % | | | • | |
| Thailand | SRN Sound Proof Co., Ltd., Chonburi | THB | 100.0 | | • | | 30 % | | | • | |
| | Summit & Autoneum (Thailand) Co., Ltd., Chonburi | THB | 16.0 | • | | | 51 % | | | • | |
| Turkey | Autoneum Erkurt Otomotiv A.S., Bursa | TRY | 2.5 | • | | | 51 % | | | • | |
| USA | Autoneum America Corporation, Farmington Hills | USD | - | • | | | 100 % | | | | • |
| | Autoneum North America, Inc., Farmington Hills | USD | - | • | | | 100 % | | • | • | |
| | UGN Inc. Downers Grove | USD | - | • | | | 50 % | | • | • | |
| | Borgers Ohio Inc., Norwalk | USD | - | • | | | 100 % | | | • | |
| | Borgers USA Corp., Vance | USD | - | • | | | 100 % | | | • | |
| | Borgers US-Holding L.P., Atlanta | USD | - | • | | | 100 % | | | | • |
| | Borgers US-Holding Management Inc., Atlanta | USD | - | • | | | 100 % | | | | • |

¹ Liquidated in 2025.

² Acquired companies of Jiangsu Huanyu Group, refer to [note 3](#).

³ Acquired companies of Chengdu Yiqi-Sihuan Group, refer to [note 3](#).

16 Events after Balance Sheet Date

There were no events between December 31, 2025 and March 11, 2026 which would necessitate adjustments to the book value of the Group's assets or liabilities, or which require additional disclosure in the consolidated financial statements.

Proposal for the Appropriation of Available Earnings and Repayment of Reserves from Capital Contributions

The Board of Directors proposes to the Annual General Meeting the following appropriation of available earnings:

| CHF | 2025 |
|--|--------------------|
| Balance brought forward | 248'027'352 |
| Net result | 7'036'972 |
| At the disposal of the Annual General Meeting | 255'064'324 |
| Proposal | |
| Distribution of a dividend ¹ | 9'344'725 |
| Carried forward to new account | 245'719'600 |
| Total | 255'064'324 |

¹ Shares held by Autoneum Holding Ltd at the time of distribution are not entitled to dividends. The amount distributed will be reduced accordingly at the time of distribution.

The Board of Directors proposes to the Annual General Meeting the following repayment of reserves from capital contributions:

| CHF | 2025 |
|---|--------------------|
| Reserves from capital contributions | 101'152'463 |
| Reserves from capital contributions available for distribution | 101'152'463 |
| Repayment of reserves from capital contributions ¹ | 9'344'725 |
| Reserves from capital contributions after repayment | 91'807'738 |
| Total | 101'152'463 |

¹ Shares held by Autoneum Holding Ltd at the time of distribution are not entitled to repayment of reserves from capital contributions. The amount repayed will be reduced accordingly at the time of repayment.

The Board of Directors proposes that a total distribution of CHF 3.20 be paid per registered share entitled to dividends and repayment of reserves from capital contributions, whereof CHF 1.60 is distributed from available earnings and CHF 1.60 from reserves from capital contributions.



Statutory Auditor's Report

To the General Meeting of Autoneum Holding Ltd, Winterthur

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Autoneum Holding Ltd (the Company), which comprise the balance sheet as at December 31, 2025, and the income statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements (pages 126 to 136) comply with Swiss law and the Company's articles of incorporation.

Basis for Opinion

We conducted our audit in accordance with Swiss law and Swiss Standards on Auditing (SA-CH). Our responsibilities under those provisions and standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are independent of the Company in accordance with the provisions of Swiss law and the requirements of the Swiss audit profession that are relevant to audits of the financial statements of public interest entities. We have also fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters



INVESTMENTS IN SUBSIDIARIES

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



INVESTMENTS IN SUBSIDIARIES

Key Audit Matter

The financial statements of Autoneum Holding Ltd as at December 31, 2025 include investments in the amount of CHF 526.6 million. The company annually reviews investments in subsidiaries for impairment on an individual basis. The impairment assessment of investments in subsidiaries requires significant management judgment, in particular in relation to the forecasted earnings and growth rates as well as discount rates and is therefore a key area that our audit was concentrated on.

Our response

Our audit procedures included, amongst others, evaluating the methodical and mathematical accuracy of the model used for the impairment test as well as the appropriateness of manager's assumptions. This comprised:

- Agreeing forecasts used in the impairment tests to current expectations of management.
- Challenging the robustness of key assumptions on a sample basis, based in our understanding of the commercial prospects of the respective entities.

For further information on Investments in Subsidiaries to the following:

- Note 3, Valuation adjustment on investments and loans
- Note 8, Investments

Other Information

The Board of Directors is responsible for the other information. The other information comprises the information included in the annual report, but does not include the consolidated financial statements, the stand-alone financial statements of the Company, the compensation report and our auditor's reports thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



Board of Directors' Responsibilities for the Financial Statements

The Board of Directors is responsible for the preparation of the financial statements in accordance with the provisions of Swiss law and the Company's articles of incorporation, and for such internal control as the Board of Directors determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Swiss law and SA-CH will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Swiss law and SA-CH, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

We communicate with the Board of Directors or its relevant committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Board of Directors or its relevant committee with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters



that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated to the Board of Directors or its relevant committee, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report, unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

In accordance with Art. 728a para. 1 item 3 CO and PS-CH 890, we confirm that an internal control system exists, which has been designed for the preparation of the financial statements according to the instructions of the Board of Directors.

Based on our audit in accordance with Art. 728a para. 1 item 2 CO, we confirm that the proposals of the Board of Directors comply with Swiss law and the Company's articles of incorporation. We recommend that the financial statements submitted to you be approved.

KPMG AG

Florin Janine Krapp
Licensed Audit Expert
Auditor in Charge

Florian Martin Haller
Licensed Audit Expert

Zurich, March 11, 2026

Remuneration Report

1 Introduction

Content and basis of the Remuneration Report

This remuneration report explains the authority and definition of the remuneration of the members of the Board of Directors and the Group Executive Board, as well as Autoneum's remuneration system and how it was applied in the reporting period. Disclosures are made in accordance with the applicable provisions of Swiss law, the Directive on Information relating to Corporate Governance of the SIX Swiss Exchange and the Swiss Code of Best Practice for Corporate Governance from *economiesuisse*. The remuneration tables listed under items 4 and 5 have been audited by the statutory auditors. In addition, this remuneration report will be submitted to the shareholders at the Annual General Meeting on April 28, 2026 for a consultative vote so that they can express their opinion on the remuneration policy and remuneration system.

Rules on Remuneration in the Articles of Association

The Articles of Association of Autoneum Holding Ltd contain provisions on the remuneration principles applicable to the members of the Board of Directors and the Group Executive Board:

- Resolutions and powers of the Annual General Meeting (§12/13);
- Approval of the remuneration of the members of the Board of Directors and the Group Executive Board, as well as an additional amount for payments to new members of the Group Executive Board appointed by the Board of Directors after the approval of the remuneration (§14);
- Contracts of office and employment of the members of the Board of Directors and the Group Executive Board (§19);
- Number of permissible mandates (§20);
- Election and duties of the Compensation Committee (§23);
- Principles applicable to the fixed and variable performance-related remuneration and to the allocation of shares to the members of the Board of Directors and the Group Executive Board (§24);
- Loans, credit facilities and retirement benefits for members of the Group Executive Board (§25).

The full text of the Articles of Association is available online at <https://www.autoneum.com/investor-relations/corporate-governance/#articles-of-association>. The maximum aggregate total compensation of the members of the Board of Directors and the Group Executive Board as proposed by the Board of Directors is submitted to the shareholders for approval at the Annual General Meeting each year separately and prospectively for the coming financial year (§14 of the Articles of Association).

2 Authority and definition process

The basic features of the remuneration policy, the remuneration system and the share-based payment plans are elaborated by the Compensation Committee, reviewed annually and approved by the Board of Directors. No third-party consultants have been engaged for the elaboration of the salary policy or the compensation programs.

The Board of Directors fixes annually the remuneration of the members of the Board of Directors and the Group Executive Board, approves the fixed portion of the remuneration and defines the targets, parameters and other details for the executive bonus and the long-term incentive plans, based on the suggestions of the Compensation Committee and within the limits approved by the shareholders. The members of the Board of Directors, whose remuneration is decided on, also participate in the meeting. The amount of remuneration for the members of the Board of Directors and the Group Executive Board is determined at the discretion of the Board of Directors. In doing so, the Board of Directors takes into consideration function and responsibility, in the case of the Group Executive Board also experience, and incorporates information which is publicly available or known from their own experience.

3 Remuneration System

Remuneration of the Board of Directors

The members of the Board of Directors receive a fixed annual remuneration for their entire board activities as well as an annual lump sum payment for representation expenses. They receive no variable remuneration. The members of the Board of Directors may opt to obtain all or part of their remuneration in cash or in Autoneum shares. The cash component is paid out in December of the related financial year. The shares are allocated in the respective financial year and blocked for three years. The share price applicable for the conversion of the remuneration into shares is based on the average closing price of the ten trading days following the dividend payment or the Annual General Meeting, if no dividend is paid, discounted to reflect the three-year blocking period.

Remuneration of the Group Executive Board

The remuneration structure for the Group's Executive Board consists of several components and, within a market-based remuneration framework, takes into account the individual performance and the Group's performance in the financial year as well as the creation of long-term, sustainable added value. The remuneration of the Group Executive Board consists of a basic salary (fixed remuneration), a variable, performance-related bonus according to the Executive Bonus Plan and the participation in the Long-term Incentive Plan (LTI).

For 2025, the Executive Bonus Plan as well as the Long-term Incentive Plan have been modified for the Group Executive Board. Both incentive plans now allow for an overachievement of the targets which is capped at 125% of target achievement. The Executive Bonus Plan no longer includes shares.

The Long-term Incentive Plan (LTI) has been strategically enhanced to include a forward-looking performance metric: the development of Earnings Per Share (EPS), measured yearly over a three-year period and tied to a defined growth rate. This evolution reflects the Board of Directors' strong conviction that the updated LTI Plan coherently strengthens the alignment between shareholder interests and Autoneum's long-term success.

By focusing on EPS growth, the plan reinforces long-term performance, accountability, and value creation ensuring that leadership decisions are consistently guided by what matters most to our investors and the future of the business.

In conjunction with the revised Executive Bonus Plan and the updated LTI, Autoneum has introduced clawback and malus provisions. These mechanisms empower Autoneum to cancel, reduce, or reclaim compensation in cases of misconduct, material errors, or other defined circumstances. This reinforces Autoneum's commitment to integrity, transparency, and responsible leadership – ensuring that rewards are earned through sustainable and ethical performance.

Basic salary

The basic salary of the members of the Group Executive Board consists of a fixed annual remuneration. The Board of Directors may define a portion of the basic salary to be paid in Autoneum shares. The number of shares is calculated based on the average closing price during the first ten trading days of the respective year. The shares are allocated in December of the respective year and are blocked for three years. Due to the change in the incentive plans, the Board of Directors decided to apply no increase on the fixed annual remuneration of the Group Executive Board for 2025.

Bonus

Under the revised Executive Bonus Plan, the members of the Group Executive Board may reach a variable, performance-related short-term incentive. The base value of the short-term incentive is an individual percentage of the annual gross base salary defined by the Board of Directors. The revised Executive Bonus Plan is subject to the achievement or exceeding of defined minimum profitability and liquidity targets of the Group or of the Business Groups, as well as to the achievement of annually agreed individual targets. Additionally, for sustainability as well as for social and environmental matters, the following ESG target criteria are applied:

- Scope-1¹ emissions (direct greenhouse gas emissions from consumption of fossil fuels);
- Scope-2¹ emissions (indirect greenhouse gas emissions from purchased electricity, excluding renewable electricity);
- Non-hazardous waste (reduce non-hazardous waste);
- Accident Frequency Rate (AFR) (reduce accidents).

¹ According to the Greenhouse Gas Protocol.

For 2026, Autoneum plans to combine the targets of absolute reduction of Scope 1+2 emissions (including renewable energy) and to add Scope 3 emissions (emissions from direct purchased materials) to apply a more advanced and comprehensive set of ESG targets.

The current target matrix remains unchanged, and the targets set for the CEO and CFO are composed of the Group net result margin (weighting 52.5%), Group RONA (22.5%), individual targets (15%) and ESG targets at Group level (10%). For the Heads of the Business Groups, the targets are composed of the Group net result margin (17.5%), Group RONA (7.5%), EBIT margin of the Business Group (35%), free cash flow of the Business Group (15%), individual targets (15%) and ESG targets at Business Group level (10%).

Minimum and maximum limits are defined for the weighted targets. In general, the achievement of the minimum limit is a condition for the performance-related bonus, while the maximum bonus is achieved at the maximum limit of 125% target achievement. However, for ESG criteria the principle of “the lower, the better” applies. For all targets, the performance-related bonus increases linearly between the two defined targets, with the exception of the Accident Frequency Rate (AFR), where 125% is achieved if the result is at least by 5% lower (better) than the defined lower limit, 100% is achieved if the result is between the lower limit and up to 5% lower, 50% is achieved if the result is between the lower and/or equal to the higher limit, and 0% is reached, if the result exceeds the higher limit.

Irrespective of the other targets, a bonus is only paid if the Group net result is positive.

Long-term incentive plan (LTI)

Under the revised LTI, the members of the Group Executive Board can earn rights for shares, which are vested into Autoneum shares after the completion of the LTI period. The duration of the LTI is always three years. Every year, a new three-year plan is launched and the targets for the respective period are defined by the Board of Directors. The criteria to measure the success of the LTI is “earnings per share” (EPS) for every year of the plan, including a growth rate reflecting the expected long-term development. The EPS targets are set by the Board of Directors, taking the achieved earnings per share of the preceding year and multiplying it with a growth rate for the next three years. Furthermore, the Board of Directors defines the respective target range for each year, determined by a threshold (minimum) and the target value (100% achievement). Overachievement is capped at 125%.

Target achievement is calculated for each year, and the overall target achievement of the long-term incentive plan is the sum of the weighted yearly achievements. After completion of the LTI period, the finally earned rights for shares remain blocked until all data and criteria are approved by the Board of Directors.

The base value of the LTI for the beneficiaries is defined as a percentage of the annual gross base salary. The Board of Directors, based on a proposal of the Compensation Committee, fixes the individual incentive percentage for the members of the Group Executive Board.

The Board of Directors has also established principles in case participants leave Autoneum. In the event of termination of employment, all previously earned rights for shares expire without compensation. In cases of early retirement, retirement, permanent disability, or death, rights for shares may vest on a pro-rata basis, considering only full calendar years and based on performance results achieved up to that point. Any legal successor assumes responsibility for all tax-related consequences. The Board of Directors retains full discretion to apply alternative arrangements in individual cases.

Share options and share purchase plans

There are no share options or share purchase plans.

Permissible activities outside the Autoneum Group

The Board of Directors decides on mandates of members of the Group Executive Board or the Group’s senior management at other companies. If the mandates are exercised outside the contractual working time, the remunerations received must not be surrendered to Autoneum.

4 Information Regarding Members of the Board of Directors

External mandates of the members of the Board of Directors (in accordance with art. 734e CO)

The following table lists all external mandates numerically that the members of the Board of Directors hold in comparable functions at other companies with an economic purpose (including companies belonging to the same group). Mandates without an economic purpose are shown separately at the end.

| Board of Directors | Company name | Function |
|--|---|--|
| Hans-Peter Schwald Chairman | 1. Dagda Consulting AG | Chairman of the Board of Directors |
| | 2. Rehaklinik Tschugg | |
| | – Retsch Holding AG | Member of the Board of Directors |
| | – Rehaklinik Tschugg AG | Chairman of the Board of Directors |
| | 3. Stadler Rail | |
| | – Stadler Rail AG ¹ | Vice Chairman of the Board of Directors Member of the Nomination and Compensation Committees Member of the Audit Committee |
| | – Stadler Rail Schweiz AG | Chairman of the Board of Directors |
| | – Stadler Rail Management AG | Chairman of the Board of Directors |
| | – Stadler Stahlguss AG | Vice Chairman of the Board of Directors |
| | – Stadler Rail Valencia S.A.U. | Member of the Board of Directors |
| | – Stadler Winterthur AG | Member of the Board of Directors |
| | 4. VITREA Schweiz | |
| | – Rehaklinik Dussnang AG | Member of the Board of Directors |
| | – Rehaklinik Seewis AG | Member of the Board of Directors |
| | – Rehaklinik Zihlschlacht AG | Member of the Board of Directors |
| | – VITREA Schweiz AG | Member of the Board of Directors |
| | 5. VAMED Health Project Schweiz AG | Chairman of the Board of Directors |
| 6. Valfor Attorneys-at-Law Association | Chairperson of the Board | |
| 7. ZSC Lions Arena Immobilien AG | Chairman of the Board of Directors | |
| Norbert Indlekofer Vice Chairman | 1. ATESTEO GmbH & Co. KG, Deutschland | Member of the Advisory Board |
| | 2. Feintool International Holding AG ¹ | Chairman of the Board of Directors Member of the Remuneration Committee Member of the Audit Committee |
| Liane Hirner | 1. Vienna Insurance Group | |
| | – Vienna Insurance Group AG ¹ | CFRO |
| | – Compania de Asigurari "DONARIS VIENNA INSURANCE GROUP" Societate pe Actiuni | Vice Chairwoman of the Supervisory Board |
| | – Donau Versicherung AG Vienna Insurance Group | 1st Vice Chairwoman of the Supervisory Board Chairwoman of the Audit Committee Member of the AR Human Resources Committee Member of the AR Committee for urgent matters |
| | – Vienna-Life Lebensversicherung AG Vienna Insurance Group | Vice Chairwoman of the Supervisory Board Chairwoman of the Audit Committee Member of the AR Human Resources Committee |

| Board of Directors | Company name | Function |
|--------------------|--|--|
| | – InterRisk Versicherungs-AG Vienna Insurance Group | Chairwoman of the Supervisory Board Chairwoman of the Audit Committee Chairwoman of the AR Human Resources Committee |
| | – InterRisk Lebensversicherungs-AG Vienna Insurance Group | Chairwoman of the Supervisory Board Chairwoman of the Audit Committee Chairwoman of the AR Human Resources Committee |
| | – Private Joint Stock Company Insurance Company “USG” | Vice Chairwoman of the Supervisory Board Member of the Audit Committee Chairwoman of the Risk Committee Member of the Remuneration Committee |
| | – Private Joint-Stock Company Insurance Company “Kniazha Life Vienna Insurance Group” | Vice Chairwoman of the Supervisory Board Member of the Audit Committee Chairwoman of the Risk Committee Member of the Remuneration Committee |
| | – Private Joint-Stock Company Ukrainian Insurance Company «Kniazha Vienna Insurance Group» | Vice Chairwoman of the Supervisory Board Member of the Audit Committee Chairwoman of the Risk Committee Member of the Remuneration Committee |
| | – Intersig Vienna Insurance Group Sh.A. | Member of the Supervisory Board |
| | – Sigma Vienna Insurance Group Sh.A. | Member of the Supervisory Board |
| | – Asigurarea Romaneasca - Asirom Vienna Insurance Group S.A. | Vice Chairwoman of the Supervisory Board Chairwoman of the Audit Committee Chairwoman of the AR Working Committee for urgent matters Chairwoman of the AR Working Committee for Board matters |
| | – BCR Asigurari de Viata Vienna Insurance Group S.A. | Vice Chairwoman of the Supervisory Board Chairwoman of the Audit Committee Chairwoman of the AR Committee for urgent matters Chairwoman of the AR Working Committee for Board matters |
| | – Omnisig Vienna Insurance Group S.A. | Vice Chairwoman of the Supervisory Board Chairwoman of the Audit Committee Chairwoman of the AR Committee for urgent matters Chairwoman of the AR Working Committee for Board matters |

| Board of Directors | Company name | Function |
|--------------------|--|--|
| | Mandates without economic purpose: | |
| | – EIOPA Insurance and Reinsurance Stakeholder Group (IRSG) | Member of the Advisory Board |
| | – Kammer der Steuerberater und Wirtschaftsprüfer (KSW) | Member |
| | – Institut österreichischer Wirtschaftsprüfer (IWP) | Member of the association |
| | – Versicherungsverband Österreich (VVO) | Member |
| | – Sigmund Freud Privatuniversität | Member of the university council |
| | – CFO Club | Member of the Board |
| Martin Klöti | 1. Artemis Group | |
| | – Artemis Holding AG | Member of the Group Executive Board |
| | – Artemis Beteiligungen I AG | Member of the Board of Directors |
| | – Artemis Beteiligungen III AG | Member of the Board of Directors |
| | – Artemis Beteiligungen V AG | Member of the Board of Directors |
| | – Artemis Deutschland Holding GmbH | General Manager |
| | – Artemis Immobilien AG | Member of the Board of Directors |
| | – Artemis Immobilien Deutschland GmbH | General Manager |
| | – Artemis Real Estate Holding AG | Member of the Management |
| | – Artemis Real Estate International AG | Member of the Board of Directors |
| | – Feintool International Holding AG ¹ | Vice Chairman of the Board of Directors Chairman of the Audit Committee Member of the Remuneration Committee |
| | – Franke Holding AG | Member of the Board of Directors Chairman of the Audit Committee |
| | 2. Centinox | |
| | – Centinox Asset Management AG | Member of the Board of Directors |
| | – Società Agricola Sant' Isidoro Srl | Member of the Board of Directors |
| | 3. Ciron SA | Member of the Board of Directors |
| | 4. KRAFTWERK Group AG | Member of the Board of Directors |
| | Mandates without economic purpose: | |
| | – Franke Stiftung | Member of the Foundation Board |
| | – Pensionskasse Franke | Member of the Foundation Board |
| Michael Pieper | 1. Arbonia AG ¹ | Member of the Board of Directors |
| | 2. Artemis Group | |
| | – Artemis Holding AG | CEO |
| | – Artemis Beteiligungen I AG | Member of the Board of Directors |
| | – Artemis Beteiligungen III AG | Member of the Board of Directors |
| | – Artemis Beteiligungen V AG | Member of the Board of Directors |
| | – Artemis Real Estate Holding AG | Member of the Board of Directors |
| | – Franke Holding AG | Member of the Board of Directors Member of the Audit Committee |

| Board of Directors | Company name | Function |
|----------------------------------|---|--|
| | | Member of the HR Committee |
| | – Franke Technology and Trademark Ltd. | Member of the Board of Directors |
| | 3. Bergos AG | Member of the Board of Directors |
| | 4. Centinox | |
| | – Centinox Holding AG | Chairman of the Board of Directors |
| | – Centinox B AG | Chairman of the Board of Directors |
| | 5. Deutsche Bank, Beirat Süd | Member of the Advisory Board |
| | 6. Duravit AG | Member of the Supervisory Board |
| | 7. Ettlín Aktiengesellschaft | Vice Chairman of the Supervisory Board |
| | 8. Forbo Holding AG ¹ | Vice Chairman of the Board of Directors Member of the HRN&R Committee |
| | 9. Reppisch Werke AG | Member of the Board of Directors |
| | Mandates without economic purpose: | |
| | – Franke Stiftung | Member of the Foundation Board |
| | – Stiftung für das Luzerner Sinfonieorchester | Member of the Foundation Board |
| | – Stiftung Schweizer Wirtschaftspolitik | Member of the Foundation Board |
| Oliver Streuli | 1. Rieter Group | |
| | – Rieter Holding AG ¹ | CFO |
| | – Rieter AG | Member of the Board of Directors |
| | – Tefina Holding-Gesellschaft AG | Chairman of the Board of Directors |
| | – Unikeller Sona AG | Member of the Board of Directors |
| Yanni von Roy-Jiang ² | – | |

¹ Listed company.

² Member of the Board of Directors since April 2, 2025.

Shares held by the members of the Board of Directors including related parties (in accordance with art. 734d CO)

The following table provides information on the registered Autoneum shares held by the members of the Board of Directors as of December 31, 2025 (compared to December 31, 2024):

| Board of Directors | 31.12.2025 | 31.12.2024 |
|--|------------------|------------------|
| | Number of shares | Number of shares |
| Hans-Peter Schwald, Chairman | 72'738 | 69'246 |
| Norbert Indlekofer, Vice Chairman | 4'407 | 3'742 |
| Liane Hirner | 5'520 | 4'185 |
| Martin Klöti, Board member from April 9, 2024 | - | - |
| Michael Pieper | 1'324'326 | 1'323'195 |
| Oliver Streuli | 3'183 | 2'413 |
| Ferdinand Stutz, Board member until April 2, 2025 | n/a | 6'722 |
| Yanni von Roy-Jiang, Board member from April 2, 2025 | - | n/a |
| Total | 1'410'174 | 1'409'503 |

Remuneration of the members of the Board of Directors

The total remuneration paid to the current members of the Board of Directors in the 2025 financial year amounts to CHF 1'542'614. There has been no remuneration to former members of the Board of Directors. At the 2024 Annual General Meeting a maximum total remuneration to the Board of Directors of CHF 2.0 million was awarded for the 2025 financial year, thus the remuneration for 2025 is within the approved limit. No loans, credit facilities, additional fees, or remuneration not in line with the market have been paid to current and former members of the Board of Directors or parties related to them. In the 2025 financial year, fees in the amount of CHF 49'061.42 (2024: CHF 48'579.10) were paid for legal and administrative services to firms for which the Chairman of the Board of Directors acts.

The total of all remuneration paid to the members of the Board of Directors is composed as follows:

| Board of Directors | | | | | 2025 |
|----------------------------------|--|--------------------|------------------------|--------------------|------------------|
| CHF | Function (including Committees) on 31.12.2025 | Fixed remuneration | | Other ¹ | Total |
| | | in cash | in shares ² | | |
| Hans-Peter Schwald | Chairman of the Board of Directors, member of the Compensation Committee, member of the Nomination Committee, member of the Audit Committee, Chairman of the Strategy & Sustainability Committee | - | 406'088 | 22'615 | 428'703 |
| Norbert Indlekofer | Vice Chairman of the Board of Directors, Chairman of the Compensation Committee, Chairman of the Nomination Committee, member of the Strategy & Sustainability Committee | 131'954 | 104'861 | 13'676 | 250'491 |
| Liane Hirner | Board member, Chairwoman of the Audit Committee | - | 196'476 | - | 196'476 |
| Martin Klöti | Board member, member of the Audit Committee | 163'000 | - | - | 163'000 |
| Michael Pieper | Board member | - | 130'911 | 6'568 | 137'479 |
| Oliver Streuli | Board member, member of the Compensation Committee, member of the Nomination Committee, member of the Strategy & Sustainability Committee | 100'000 | 90'512 | 13'472 | 203'984 |
| Ferdinand Stutz ³ | n/a | - | 52'320 | 2'911 | 55'231 |
| Yanni von Roy-Jiang ⁴ | Board member, member of the Strategy & Sustainability Committee | 107'250 | - | - | 107'250 |
| Total | | 502'204 | 981'168 | 59'242 | 1'542'614 |

| CHF | Function (including Committees) on 31.12.2024 | Fixed remuneration | | Other ¹ | Total |
|---------------------------|---|--------------------|------------------------|--------------------|------------------|
| | | in cash | in shares ⁵ | | |
| Hans-Peter Schwald | Chairman of the Board of Directors, member of the Compensation Committee, member of the Nomination Committee, member of the Audit Committee, Chairman of the Strategy & Sustainability Committee | 170'758 | 202'943 | 21'777 | 395'478 |
| Norbert Indlekofer | Vice Chairman of the Board of Directors, Chairman of the Compensation Committee, Chairman of the Nomination Committee, member of the Strategy & Sustainability Committee | 129'889 | 107'296 | 12'909 | 250'094 |
| Liane Hirner | Board member, Chairwoman of the Audit Committee | 1'476 | 196'505 | - | 197'981 |
| Martin Klöti ⁶ | Board member, member of the Audit Committee | 107'250 | - | 5'354 | 112'604 |
| Michael Pieper | Board member | 168 | 130'901 | 5'729 | 136'798 |
| Oliver Streuli | Board member, member of the Compensation Committee, member of the Nomination Committee, member of the Strategy & Sustainability Committee | 100'016 | 90'435 | 12'790 | 203'241 |
| Ferdinand Stutz | Board member, member of the Compensation Committee, member of the Nomination Committee, member of the Strategy & Sustainability Committee | 140'073 | 42'765 | 10'028 | 192'866 |
| Total | | 649'630 | 770'845 | 68'587 | 1'489'062 |

¹ Other remuneration includes the employer's portion of social insurance contributions.

² The fixed remuneration in shares is calculated by the number of shares granted multiplied by the average closing price for the ten days following the 2025 dividend payment (CHF 110.38). The transfer took place after deduction of social security contributions and withholding taxes.

³ Member of the Board of Directors until April 2, 2025.

⁴ Member of the Board of Directors from April 2, 2025.

⁵ The fixed remuneration in shares is calculated by the number of shares granted multiplied by the average closing price for the ten days following the 2024 dividend payment (CHF 153.28). The transfer took place after deduction of social security contributions and withholding taxes.

⁶ Member of the Board of Directors from April 9, 2024.

The change in the Board of Directors' remuneration compared to the previous year is mainly due to the higher share-based portion of the board compensation in 2025 compared to 2024.

5 Information Regarding Members of the Group Executive Board

External mandates of the members of the Group Executive Board (in accordance with art. 734e CO)

The following table lists all external mandates that the members of the Group Executive Board hold in comparable functions at other companies with an economic purpose (including companies belonging to the same group):

| Group Executive Board | Company name | Function |
|---------------------------|--|----------|
| Eelco Spoelder | - | - |
| Denis Albert ¹ | - | - |
| Daniel Bentele | - | - |
| Fausto Bigi | Mandates without economic purpose: - Sindipeças (Autoparts Manufacturers Association) | Member |
| Andreas Kolf | - | - |
| Bernhard Wiehl | - | - |

¹ Member of the Group Executive Board from January 1, 2025.

Shares and rights to shares held by the members of the Group Executive Board including related parties (in accordance with art. 734d CO)

The following table provides information on the registered Autoneum shares and rights to shares held by the members of the Group Executive Board as of December 31, 2025 (compared to December 31, 2024):

| Group Executive Board | 31.12.2025 | 31.12.2025 | 31.12.2024 | 31.12.2024 |
|--|------------------|-------------------------------|------------------|-------------------------------|
| | Number of shares | Number of rights ¹ | Number of shares | Number of rights ¹ |
| Eelco Spoelder | 10'799 | 3'528 | 4'977 | 8'122 |
| Denis Albert, Member of the Group Executive Board from January 1, 2025 | - | - | n/a | n/a |
| Daniel Bentele | 2'882 | 635 | 743 | 2'774 |
| Fausto Bigi | 2'383 | 5'125 | 1'742 | 5'766 |
| Andreas Kolf | 2'947 | 797 | 2'784 | 1'812 |
| Greg Sibley, Member of the Group Executive Board until December 31, 2024 | n/a | n/a | 2'601 | 1'936 |
| Bernhard Wiehl | 9'297 | 797 | 6'874 | 2'810 |
| Total | 28'308 | 10'882 | 19'721 | 23'220 |

¹ For the disclosure of rights, the allocation year is used.

Remuneration of the members of the Group Executive Board

In the 2025 financial year, the total remuneration paid to the members of the Group Executive Board amounts to CHF 7'158'284, thereof CHF 2'223'761 to the CEO, who receives a part of his basic salary in shares. The total remuneration to the Group Executive Board for the financial year 2025 also includes remuneration to Greg Sibley, who resigned from the Group Executive Board by December 31, 2024. At the 2024 Annual General Meeting a maximum total remuneration to the Group Executive Board of CHF 10.0 million was awarded for the 2025 financial year, thus the remuneration for 2025 is within the approved limit. No loans, credit facilities, additional fees or remuneration not in line with the market have been paid to current and former members of the Group Executive Board or parties related to them.

The total remuneration paid to the members of the Group Executive Board is composed as follows:

| Group Executive Board | Fixed remuneration | | Variable remuneration | | LTI ¹ | Other ² | Total |
|--------------------------------|--------------------|------------------------|-----------------------|------------------------|------------------|--------------------|-----------|
| 2025 | | | | | | | |
| CHF | in cash | in shares ³ | in cash | in shares ⁴ | | | |
| All members | 2'812'527 | 200'131 | 2'350'316 | n/a | 780'902 | 1'014'408 | 7'158'284 |
| Thereof Eelco Spoelder, CEO | 719'963 | 150'037 | 781'946 | n/a | 387'780 | 184'036 | 2'223'761 |
| 2024 | | | | | | | |
| CHF | in cash | in shares ⁵ | in cash | in shares ⁶ | | | |
| All members | 2'768'784 | 200'183 | 927'597 | 1'503'058 | 461'718 | 1'149'079 | 7'010'419 |
| Thereof Eelco Spoelder | 720'000 | 150'106 | 267'264 | 561'295 | 173'984 | 170'507 | 2'043'156 |

¹ For the 2025 financial year, the revised LTI plan applies. The rights allocated under the LTI plan 2025 will vest beginning of March 2028. For the 2024 financial year, 2.5% of the Group net profit has been allocated.

² Other remuneration includes remuneration to replace entitlements forfeited from previous employer as a result of joining Autoneum, the employer's portion of social security contributions, the employer's portion of contributions to pension funds and other fringe benefits.

³ The applicable share price during the defined period was CHF 122.18.

⁴ The variable remuneration in shares is no longer applicable for the financial year 2025 because of the revised Executive Bonus Plan.

⁵ The applicable share price during the defined period was CHF 124.88.

⁶ The part of the bonus opted to be paid out in shares (at least 40%) for the 2024 financial year is multiplied by the factor 1.4 and then converted into shares using the average trading price for the first ten days in January 2025 (CHF 122.18).

The change in the remuneration of the members of the Group Executive Board compared to the previous year primarily reflects the implementation of the revised bonus and long-term incentive plans, supported by strong financial performance and high target achievement, which in some cases resulted in overachievement. Under the revised annual bonus framework, the former share component, including the multiplier of 1.4, has been discontinued. Furthermore, the long-term incentive amount disclosed for the reporting year relates solely to the first installment of the new three-year performance cycle.



Report of the Statutory Auditor

To the General Meeting of Autoneum Holding Ltd, Winterthur

Report on the Audit of the Remuneration Report

Opinion

We have audited the Remuneration Report of Autoneum Holding Ltd (the Company) for the year ended December 31, 2025. The audit was limited to the information pursuant to Art. 734a-734f of the Swiss Code of Obligations (CO) in the sections "4 Information regarding members of the Board of Directors" and "5 Information regarding the Group Executive Board" on pages 144 to 152 of the Remuneration Report.

In our opinion, the information pursuant to Art. 734a-734f CO in the accompanying Remuneration Report complies with Swiss law and the Company's articles of incorporation.

Basis for Opinion

We conducted our audit in accordance with Swiss law and Swiss Standards on Auditing (SA-CH). Our responsibilities under those provisions and standards are further described in the "Auditor's Responsibilities for the Audit of the Remuneration Report" section of our report. We are independent of the Company in accordance with the provisions of Swiss law and the requirements of the Swiss audit profession. We have also fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Board of Directors is responsible for the other information. The other information comprises the information included in the annual report, but does not include the tables in the sections "4 Information regarding members of the Board of Directors" and "5 Information regarding the Group Executive Board" in the Remuneration Report, the consolidated financial statements, the stand-alone financial statements and our auditor's reports thereon.

Our opinion on the Remuneration Report does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Remuneration Report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the audited financial information in the Remuneration Report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



Board of Directors' Responsibilities for the Remuneration Report

The Board of Directors is responsible for the preparation of a Remuneration Report in accordance with the provisions of Swiss law and the Company's articles of incorporation, and for such internal control as the Board of Directors determines is necessary to enable the preparation of a Remuneration Report that is free from material misstatement, whether due to fraud or error. The Board of Directors is also responsible for designing the remuneration system and defining individual remuneration packages.

Auditor's Responsibilities for the Audit of the Remuneration Report

Our objectives are to obtain reasonable assurance about whether the information pursuant to Art. 734a-734f CO is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Swiss law and SA-CH will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Remuneration Report.

As part of an audit in accordance with Swiss law and SA-CH, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement in the Remuneration Report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made.

We communicate with the Board of Directors or its relevant committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide the Board of Directors or its relevant committee with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

KPMG AG

A handwritten signature in blue ink, appearing to read 'F. Krapp'.

Florin Janine Krapp
Licensed Audit Expert
Auditor in Charge

A handwritten signature in blue ink, appearing to read 'F. Haller'.

Florian Martin Haller
Licensed Audit Expert

Zurich, March 11, 2026

Review 2021–2025

Consolidated Income Statement

| CHF million | 2025 | 2024 | 2023 | 2022 | 2021 |
|----------------------------------|---------|---------|---------|---------|---------|
| Revenue | 2'290.6 | 2'338.7 | 2'302.3 | 1'804.5 | 1'700.4 |
| BG Europe | 1'057.1 | 1'152.4 | 1'073.9 | 616.6 | 636.9 |
| BG North America | 805.8 | 884.6 | 895.9 | 795.1 | 687.0 |
| BG Asia | 326.4 | 198.3 | 242.8 | 273.2 | 281.0 |
| BG SAMEA ¹ | 117.8 | 121.4 | 109.0 | 120.5 | 94.7 |
| EBITDA | 258.1 | 246.7 | 289.2 | 152.1 | 179.8 |
| in % of revenue | 11.3 % | 10.5 % | 12.6 % | 8.4 % | 10.6 % |
| EBIT | 126.9 | 125.0 | 106.9 | 35.4 | 57.5 |
| in % of revenue | 5.5 % | 5.3 % | 4.6 % | 2.0 % | 3.4 % |
| Net result | 80.2 | 70.0 | 61.1 | 10.9 | 30.1 |
| in % of revenue | 3.5 % | 3.0 % | 2.7 % | 0.6 % | 1.8 % |
| Return on net assets in % (RONA) | 8.3 % | 7.8 % | 7.0 % | 2.8 % | 4.5 % |
| Return on equity in % (ROE) | 13.1 % | 12.3 % | 12.6 % | 2.5 % | 7.0 % |

¹ Including South America, Middle East and Africa.

Consolidated Balance Sheet at December 31

| CHF million | 2025 | 2024 | 2023 | 2022 | 2021 |
|--|---------|---------|---------|---------|---------|
| Non-current assets | 1'041.6 | 998.9 | 972.6 | 866.4 | 942.1 |
| Current assets | 720.6 | 633.4 | 698.6 | 605.5 | 559.9 |
| Equity attributable to shareholders of AUTN | 503.4 | 507.2 | 449.7 | 339.1 | 357.4 |
| Equity attributable to non-controlling interests | 114.6 | 96.8 | 87.2 | 92.9 | 93.8 |
| Total shareholders' equity | 618.0 | 604.0 | 537.0 | 432.0 | 451.2 |
| Non-current liabilities | 566.1 | 442.1 | 626.4 | 542.0 | 493.9 |
| Current liabilities | 578.2 | 586.2 | 507.8 | 497.9 | 556.9 |
| Total assets | 1'762.2 | 1'632.3 | 1'671.2 | 1'471.9 | 1'502.0 |
| Net debt ¹ | 413.2 | 399.2 | 444.6 | 515.2 | 533.7 |
| Shareholders' equity in % of total assets | 35.1 % | 37.0 % | 32.1 % | 29.4 % | 30.0 % |
| Employees ² | 16'407 | 15'349 | 16'519 | 11'622 | 11'840 |

¹ Net debt including lease liabilities at December 31.

² Full-time equivalents including temporary employees.

Consolidated Statement of Cash Flows

| CHF million | 2025 | 2024 | 2023 | 2022 | 2021 |
|---|--------|--------|--------|-------|--------|
| Cash flows from operating activities | 179.3 | 189.8 | 190.3 | 94.5 | 100.4 |
| Cash flows used in investing activities | -112.6 | -80.0 | -143.1 | -37.2 | -29.3 |
| Cash flows used in financing activities | -59.6 | -153.6 | -2.1 | -30.4 | -288.7 |

Information for Investors

| CHF million | 2025 | 2024 | 2023 | 2022 | 2021 |
|--|-----------|-----------|-----------|-----------|-----------|
| Number of issued shares | 5'840'453 | 5'840'453 | 5'840'453 | 4'672'363 | 4'672'363 |
| Share capital of Autoneum Holding Ltd | 0.3 | 0.3 | 0.3 | 0.2 | 0.2 |
| Net result of Autoneum Holding Ltd | 7.0 | 38.5 | 6.4 | 35.8 | 54.9 |
| Market capitalization at December 31 | 972.9 | 692.8 | 790.4 | 473.1 | 788.5 |
| in % of revenue | 42.5 % | 29.6 % | 34.3 % | 26.2 % | 46.4 % |
| in % of equity attr. to shareholders of AUTN | 193.3 % | 136.6 % | 175.7 % | 139.5 % | 220.6 % |

Data per Share (AUTN)

| CHF | | 2025 | 2024 | 2023 | 2022 | 2021 |
|--|------|--------|--------|--------|--------|--------|
| Basic earnings per share | | 10.34 | 8.98 | 9.42 | -0.47 | 4.91 |
| Distribution per share ¹ | | 3.20 | 2.80 | 2.50 | - | 1.50 |
| Shareholders' equity per share at December 31 ² | | 86.72 | 87.56 | 77.61 | 73.12 | 76.92 |
| Share price at December 31 | | 167.60 | 119.60 | 136.40 | 102.00 | 169.70 |
| Share price development during the year | High | 169.00 | 166.60 | 157.60 | 202.20 | 201.00 |
| | Low | 95.10 | 98.00 | 98.80 | 78.00 | 133.30 |

¹ Distribution proposal by the Board of Directors for the financial year 2025 is subject to the approval of the Annual General Meeting.

² Equity attributable to shareholders of Autoneum Holding Ltd per share outstanding at December 31.

Important Dates

| | |
|-----------------------------|----------------|
| Annual General Meeting 2026 | April 28, 2026 |
| Half Year Report 2026 | July 29, 2026 |
| Annual General Meeting 2027 | April 6, 2027 |

Contact

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Legal notice

Cautionary statement on forward-looking information:

All statements in this Annual Report which do not refer to historical facts are forecasts for the future that include no representations or warranties, express or implied, as to the accuracy or completeness of the information provided in this Annual Report and any liability whatsoever is disclaimed. Forward-looking information is based on current expectations, estimates and projections about factors that may affect the Group's future performance. These expectations, estimates and projections are generally identifiable by statements containing words such as "expects," "estimates," "targets," "aim," "outlook" or similar expressions.

There are numerous risks, uncertainties and other factors, many of which are beyond Autoneum's control, that could cause Autoneum's actual results to differ materially from the forward-looking information and statements made in this Annual Report and that could affect Autoneum's ability to achieve its stated targets. The important factors that could cause such differences include, among others: global economic conditions, exchange rates, legal provisions, market conditions, activities by competitors and other factors outside Autoneum's control. Although Autoneum believes that its expectations reflected in any such forward-looking statements are based on reasonable assumptions, it can give no assurance that those expectations will be achieved.

For the purposes of this Annual Report, unless the context otherwise requires, the term "the Company" means Autoneum Holding AG, and the terms "Autoneum," "the Group," "we" and "our" mean Autoneum Holding AG and its consolidated subsidiaries.

March 2026

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