

Nemak reports EBITDA of US\$174 M in 3Q26

A 21% y-o-y increase, supported by the recent acquisition

Monterrey, Mexico, October 20, 2026. Nematik, S.A.B. de C.V. (BMV: NEMAK) (“Nematik” or the “Company”) announced today its operating and financial results for the third quarter of 2026 (“3Q26”). The following is a summary of the key figures for the period:

	Third Quarter		Nine months		
	2026	2025	2026	2025	Δ%
Revenues	1,501	1,227	4,403	3,708	18.7
EBITDA ¹	174	143	472	474	(0.5)
CAPEX	100	70	323	206	56.8

US\$ Millions

(1) EBITDA = Operating Income + Depreciation, Amortization & other Non-Operating Items

(2) NA = Not applicable

Message from the CEO

During the third quarter, revenue increased 22% year-over-year (“y-o-y”), reflecting the benefits of our expanded global platform following the recent acquisition, together with continued demand in North America. In turn, EBITDA rose 21% y-o-y to US\$174 million. This performance reaffirms the value of our strategy, which is built on two complementary pillars: the scale and resilience of our ICE Powertrain business, and the long-term growth potential of e-mobility, structure, and chassis (“EV/SC”) applications. This balance enables us to support our customers across propulsion technologies as the industry continues to evolve.

The integration of our recently acquired operations remains a key priority and continues to progress according to plan, with encouraging results across operations, commercial, finance, and technology. Beyond its strategic rationale, the combination has broadened our technological capabilities, customer relationships, and geographic reach, and is already translating into a stronger order book and a growing pipeline of opportunities. We are particularly encouraged by the cultural fit across the organization, as our teams increasingly work as one, combining their strengths and expertise to better serve customers.

We also took an important step to strengthen our capital structure by completing the refinancing of our 2028 senior notes. This transaction extended our debt maturity profile, diversified our funding sources, and enhanced our financial flexibility, reflecting our ongoing commitment to disciplined execution and a prudent financial profile.

With an expanded platform, a balanced portfolio, a solid financial foundation, and dedicated teams around the world, we believe Nematik is well positioned to strengthen its competitive position and create sustainable long-term value for our shareholders.

Recent Developments

- During 3Q26, the Company completed the refinancing of its €500 million senior notes due 2028 through a combination of local bond issuances and bank financing, extending debt maturities and enhancing financial flexibility.
- Year-to-date, Nemak has secured new business awards representing ~US\$620 million of annual revenue, with EV/SC applications representing ~30%, and the remainder corresponding to ICE Powertrain.
- During the quarter, the Company started production of several EV/SC applications across Europe, North America, and China, including programs with leading Chinese OEMs, further expanding its portfolio of lightweight solutions.
- Nemak's operations received customer recognition in Asia, including a Quality Excellence Award from Beijing Benz Automotive in Chongqing, China, and a Supplier Sustainability Award from Tata Motors in Chennai, India.

Automotive Industry

	Millions of Units Third Quarter			Millions of Units Nine Months		
	2026	2025	% Var	2026	2025	% Var
US Vehicle Sales SAAR ⁽¹⁾⁽²⁾	16.4	16.4	(0.5)	16.0	16.4	(2.5)
North America Vehicle Production ⁽²⁾	3.8	4.0	(3.8)	11.5	11.7	(1.5)
North America Nemak Customer Production ⁽²⁾	2.5	2.7	(6.2)	7.6	7.7	(1.7)
Europe Vehicle Sales SAAR ⁽¹⁾⁽²⁾	17.4	16.6	5.1	16.7	16.4	1.6
Europe Vehicle Production ⁽²⁾	3.5	3.5	(1.1)	11.5	11.6	(1.0)
Europe Nemak Customer Production ⁽²⁾	3.1	3.1	(1.5)	7.7	7.8	(0.8)

(1) SAAR = Seasonally Adjusted Annual Rate

(2) Source: Industry Analyst and Nemak estimates

In 3Q26, U.S. light-vehicle SAAR sales were ~16.4 million units, remaining stable y-o-y, reflecting steady consumer demand. Light-vehicle production in North America declined 3.8% y-o-y to ~3.8 million units during the quarter, as OEMs maintained a disciplined approach to production and inventory management.

In Europe, light-vehicle SAAR sales increased 5.1% y-o-y to ~17.4 million units, supported by a broader range of available models, which contributed to improved affordability, as well as continued demand for electric vehicles. Light-vehicle production in the region decreased 1.1% y-o-y to ~3.5 million units, reflecting higher imports into the region and softer export activity.

Financial Results Summary

	Third Quarter			Nine months		
	2026	2025	Δ%	2026	2025	Δ%
Revenues	1,501	1,227	22.3	4,403	3,708	18.7
ICE Powertrain	1,287	1,130	13.9	3,803	3,381	12.5
E-mobility, Structure & Chassis	214	97	NA ²	600	327	83.5
Operating Income	25	26	(3.8)	92	153	(39.9)
EBITDA ¹	174	143	21.3	472	474	(0.5)
Net Income	0	25	NA ²	8	(16)	NA ²
CAPEX	100	70	42.9	323	206	56.8
Net Debt ³	1,756	1,592	10.3			

US\$ Millions

(1) EBITDA = Operating Income + Depreciation, Amortization & other Non-Operating Items

(2) NA = Not applicable

(3) Net Debt = Total Debt - Total Cash

Revenue in 3Q26 increased 22% y-o-y to US\$1.5 billion, reflecting resilient underlying demand, the contribution from the recently acquired operations, and higher aluminum prices. The EV/SC segment represented 14% of total revenue.

EBITDA for 3Q26 totaled US\$174 million, increasing 21% y-o-y, reflecting the contribution from the acquisition, favorable product mix, and commercial negotiations.

Operating Income totaled US\$25 million in 3Q26, compared to US\$26 million in 3Q25, as higher EBITDA was offset by asset impairments of US\$24 million related to footprint optimization initiatives.

In 3Q26, Net Income was approximately break-even. The result was primarily driven by the aforementioned asset impairments and higher financial expenses; partly offset by an income tax benefit. This compares to US\$25 million in 3Q25.

Capital expenditures in 3Q26 amounted to US\$100 million, 43% higher than 3Q25, due mainly to investments in the Georgia, U.S. facility, with start of production scheduled during 4Q26.

As of September 30, 2026, Nemak's Net Debt stood at US\$1.76 billion, at the same level as the previous quarter. During 3Q26, the Company also successfully completed the refinancing of its 2028 euro-denominated notes. On a pro forma basis, Net Debt to LTM EBITDA was 2.8 times and interest coverage was 4.9 times, compared to 2.5 times and 4.9 times, respectively, at the end of 3Q25.

Regional Results

North America

In 3Q26, North America revenue increased ~15% y-o-y to US\$747 million, mainly related to higher aluminum prices and favorable product mix. EBITDA was US\$73 million, 9% above 3Q25, due mainly to product mix and commercial negotiations, which offset the effect from the appreciation of the Mexican peso against the US dollar.

Europe

In Europe, revenue increased ~30% y-o-y to US\$522 million, supported by the recent acquisition and higher aluminum prices. EBITDA amounted to US\$66 million, up ~32% y-o-y, mainly due to the contribution from the acquired business.

Rest of the World

Revenue in the Rest of the World increased ~32% y-o-y to US\$231 million, mostly reflecting the recent acquisition. EBITDA was US\$35 million, up ~34% y-o-y, following revenue dynamics and sustained operating performance.

Methodology for presentation of results

The report presents unaudited financial information. Figures are in US dollars, and financial ratios are calculated in the same currency. Due to rounding, minor differences may occur when calculating percentage changes from one period to another.

Earnings webcast information

Nemak's 3Q26 Earnings Webcast will be held on Wednesday, October 21, 2026, 1:00 p.m. Eastern Time (11:00 a.m. Mexico City Time). To participate, please join the [live webcast](#). If you are unable to participate, the transcript and audio recording of the event will be available on Nemak's website. For more information, please visit <https://www.nemak.com/investors>

Forward-looking statements

This report may contain certain "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995. These statements are based on management's current expectations and are subject to risks, uncertainty, and changes in circumstances, which may cause actual results, performance, or achievements to differ materially from anticipated results, performance, or achievements. All statements contained herein that are not clearly historical in nature are forward-looking and the words "anticipate," "believe," "expect," "estimate," "plan," and similar expressions are generally intended to identify forward-looking statements. Nemak is under no obligation (and expressly disclaims any such obligation) to update or alter its forward-looking statements whether as a result of new information, future events, or otherwise.

About Nemak

Nemak is a leading provider of innovative lightweighting solutions for the global automotive industry, specializing in the development and manufacturing of multi-material components for e-mobility, structure & chassis, and ICE powertrain applications. In 2025, it generated revenue of US\$4.9 billion. For more information about Nemak, please visit [nemak.com](https://www.nemak.com).

Nemak
Income Statement
Millions of Dollars

	For the third quarter of:			For the nine months of:		
	2026	2025	% Var.	2026	2025	% Var.
Total revenues	1,501	1,227	22.3	4,403	3,708	18.7
Gross profit	165	120	37.5	453	414	9.4
Sales & administrative expenses	(112)	(80)	40.0	(333)	(240)	38.8
Other income (expenses) net	(29)	(13)	NA ²	(28)	(21)	NA ²
Operating Income	25	26	(3.8)	92	153	(39.9)
Interest Expenses	(42)	(29)	45.0	(109)	(88)	23.9
Interest Income	7	3	NA ²	11	7	NA ²
Foreign exchange gain (loss)	5	(4)	NA ²	5	(102)	NA ²
Financing expenses net	(30)	(30)	1.0	(93)	(183)	(49.2)
Participation in associates results	(1)	0	NA ²	1	1	0.0
Income Tax	6	28	NA ²	7	13	(46.2)
Net Income	0	25	NA ²	8	(16)	NA ²

	2026	2025	% Var.	2026	2025	% Var.
Operating Income	25	26	(3.8)	92	153	(39.9)
Depreciation, Amortization & Other Non-Operating items	149	117	27.4	381	321	18.7
EBITDA ¹	174	143	21.3	472	474	(0.5)
CAPEX	100	70	42.9	323	206	56.8

(1) EBITDA = Operating Income + Depreciation, Amortization & other Non-Operating items

(2) Not applicable

Nemak
Balance Sheet
Millions of Dollars

Assets	Sep-26	Dec-25	% Var
Cash and cash equivalents	320	517	(38.1)
Accounts receivable	823	622	32.3
Inventories	1,020	819	24.5
Other current assets	65	59	10.4
Total current assets	2,228	2,017	10.5
Investments in shares	46	30	53.3
Property, plant and equipment, net	3,256	2,795	16.5
Other assets	716	707	1.3
Total assets	6,260	5,550	12.8

Liabilities & stockholders' equity	Sep-26	Dec-25	% Var
Bank loans	124	53	NA ¹
Current maturities of long-term debt	34	41	(16.2)
Interest payable	10	7	42.9
Operating liabilities	2,177	1,772	22.9
Total current liabilities	2,345	1,873	25.2
Long-term debt	1,905	1,816	4.9
Labor liabilities	122	99	23.2
Other long term-liabilities	223	92	NA ¹
Total liabilities	4,595	3,880	18.4
Total stockholders' equity	1,665	1,669	(0.2)
Total liabilities & stockholders' equity	6,260	5,550	12.8

(1) Not applicable

Nemak Regional Results

Millions of Dollars

Total Revenues by Segment*	For the third quarter of:			For the nine months of:		
	2026	2025	% Var.	2026	2025	% Var.
North America	747	651	14.8	2,127	1,978	7.5
Europe	522	401	30.2	1,617	1,225	32.0
Rest of World	231	175	32.3	660	504	30.8
Total	1,501	1,227	22.3	4,403	3,708	18.7

EBITDA ¹	2026	2025	% Var.	2026	2025	% Var.
North America	73	67	8.6	187	224	(16.5)
Europe	66	50	31.7	195	178	9.8
Rest of World	35	26	34.2	89	72	24.5
Total	174	143	21.3	472	474	(0.5)

EBITDA ¹ Margin in %	2026	2025	% Var.	2026	2025	% Var.
North America	10%	10%	(5.4)	9%	11%	(22.3)
Europe	13%	12%	1.2	12%	15%	(16.8)
Rest of World	15%	15%	1.4	14%	14%	(4.9)
Total	12%	12%	(0.8)	11%	13%	(16.2)

(1) EBITDA = Operating Income + Depreciation, Amortization & other Non-Operating items

(2) NA2 = Not applicable

* To external customers