



# Investor Presentation

November, 2023





# Forward Looking Information, Risk and Uncertainties

Certain information regarding Linamar set forth in this presentation and oral summary, including management's assessment of the Company's future plans and operations may constitute forward-looking statements. This information is based on current expectations that are subject to significant risks and uncertainties that are difficult to predict. Actual results may differ materially from these anticipated in the forward-looking statements due to factors such as customer demand and timing of buying decisions, product mix, competitive products and pricing pressure. In addition, uncertainties and difficulties in domestic and foreign financial markets and economies could adversely affect demand from customers. These factors, as well as general economic and political conditions and public health threats, may in turn have a material adverse effect on the Company's financial results. Please also refer to Linamar's most current Management's Discussion and Analysis of Financial Condition and Results of Operations ("MD&A") and Annual Information Form ("AIF"), as replaced or updated by any of Linamar's subsequent regulatory filings, which set out the cautionary disclaimers, including the risk factors that could cause actual events to differ materially from these indicated by such forward looking statements. These documents are available at <https://www.linamar.com/investors>. The Company assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward-looking statements. Content is protected by copyright and may not be reproduced or repurposed without express written consent by the Company.

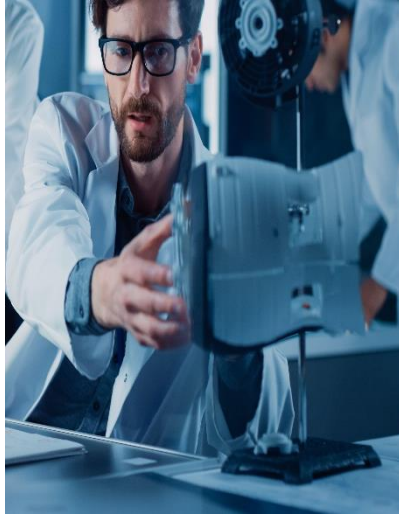
# Company Overview



# Companies Who Will Win In Challenging Times



**Flexible and  
Nimble**



**Technically  
Strong and  
Devoted to  
Innovation**



**Financially  
Strong to Invest  
in Capital, R&D  
and Automation**



**Commercially  
Astute**



# Linamar - A Leading Global Advanced Manufacturing Company



Leading Edge  
AI Enabled  
Technology

SOLUTIONS TO POWER  
THE FUTURE OF VEHICLES,  
MOTION, WORK & LIVES

Deep  
Manufacturing  
Expertise

## Transportation

Carbon Efficient  
Electrified  
Lightweight  
Connected & Autonomous  
New Mobility

## Infrastructure

Safe & Efficient Man  
& Work to Height

## Agriculture

Optimized Harvest Yield  
& Availability of Food

# Market Focus Addresses Key Global Trends



Rapid Technology  
Evolution



Growing Intensity to  
Address Environmental  
Concerns



Urbanization



Aging Global  
Population



Growing Global  
Population

# Diverse Key Products

## INDUSTRIAL

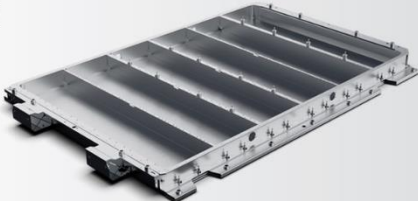


## MOBILITY

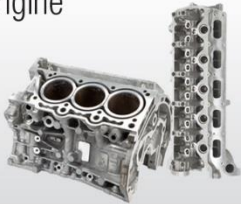
**eLIN**  
Electrified  
Products



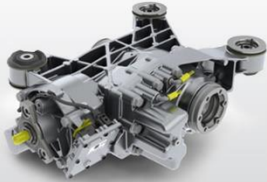
Structural and  
Chassis



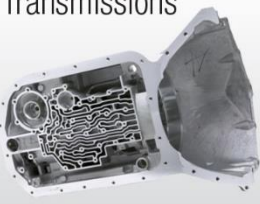
Engine



Driveline



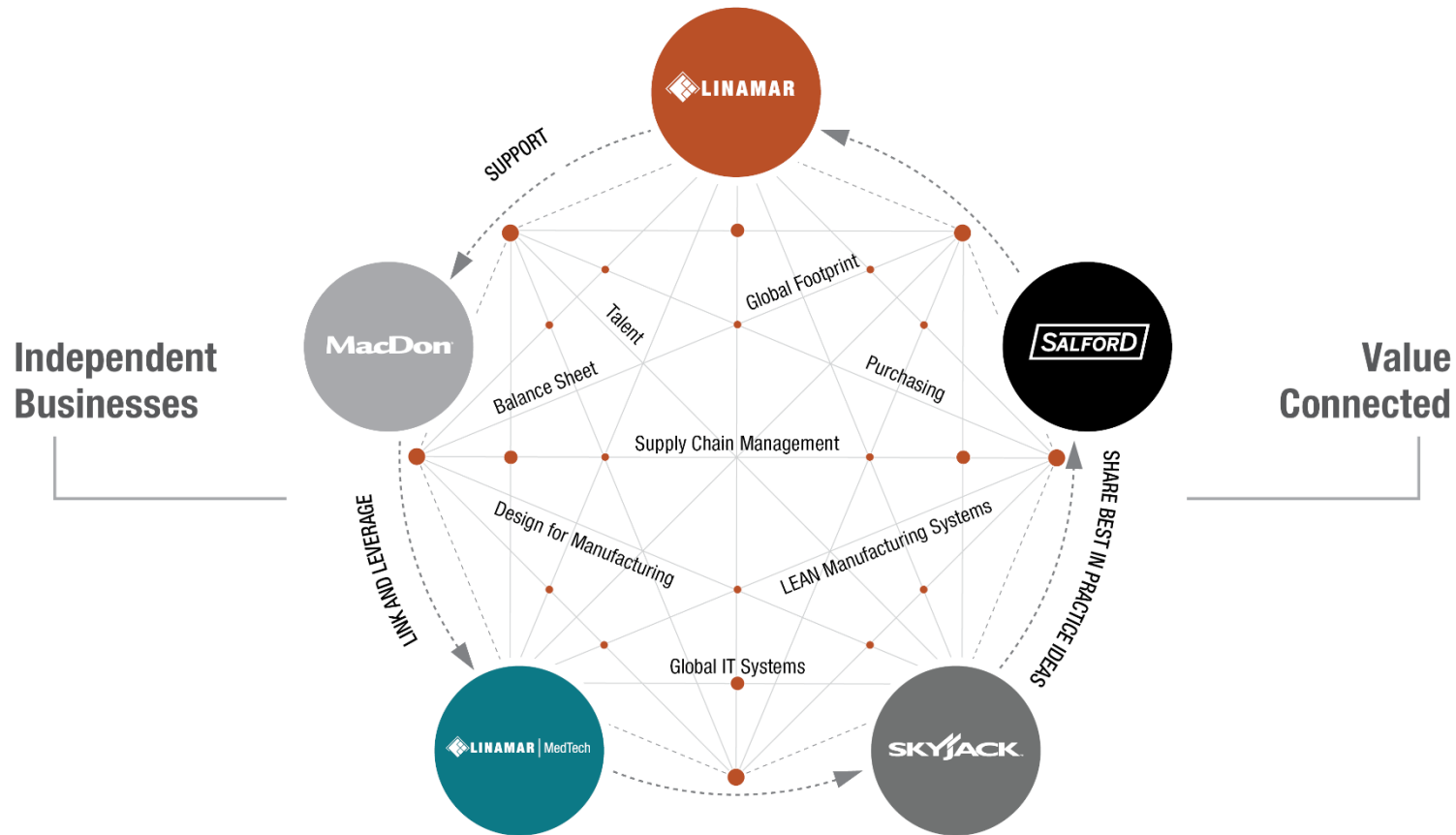
Transmissions





# Linamar's Unique Value Creation Model

## Deeply Interconnected Businesses Driving Value Across Multiple Vectors





# Key Drivers of Market Opportunity



# Market Concentration Balance

## Industrial

Mobile Industrial Equipment | Fabricated Assemblies

Sales  
28%

## Mobility

Engine | Transmission | Driveline | Body

Sales  
72%

### ACCESS



14.4

### AGRICULTURAL



13.6

### AUTOMOTIVE



66.5

### OFF HIGHWAY



1.6

### COMMERCIAL



3.9



# Key Business Strategies



- **Increase electrified content**
  - Power Generation
  - Energy Storage
  - Propulsion Systems
  - Structural & Chassis
- **Grow product lineup that is propulsion agnostic**
  - Structural
  - Chassis
  - Driveline
- **Target the majority of sales in propulsion agnostic products**

- Growth in China to accelerate market penetration
- Expansion in Mexico to increase capacity
- Globalize and expand product lineup in all 3 regions

- Expand product lineup
  - Focus on tillage, seeding, crop protection and nutrition
- Global growth for all products

- Focus on contract manufacturing for precision medical components and medical devices
  - Orthopedics
  - Prosthesis
  - Surgical
  - Respiratory
  - Imaging devices

# Diverse Core Manufacturing Capabilities

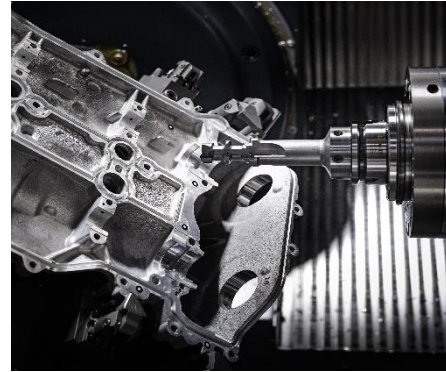
## Metal Forming

- Robotic Welding
- Laser cutting
- Metal Forming
- Stamping
- Painting
- Assembly



## Forging

- Hatebur High Speed Hot Horizontal Forging
- Conventional Vertical Forging
- Cold Forming
- Ring Rolling
- Radial Forging



## Machining & Assembly

- Advanced Automation & Robotics
- CNC Expertise
- Complex Assemblies
- Hydroforming
- Heat Treatment

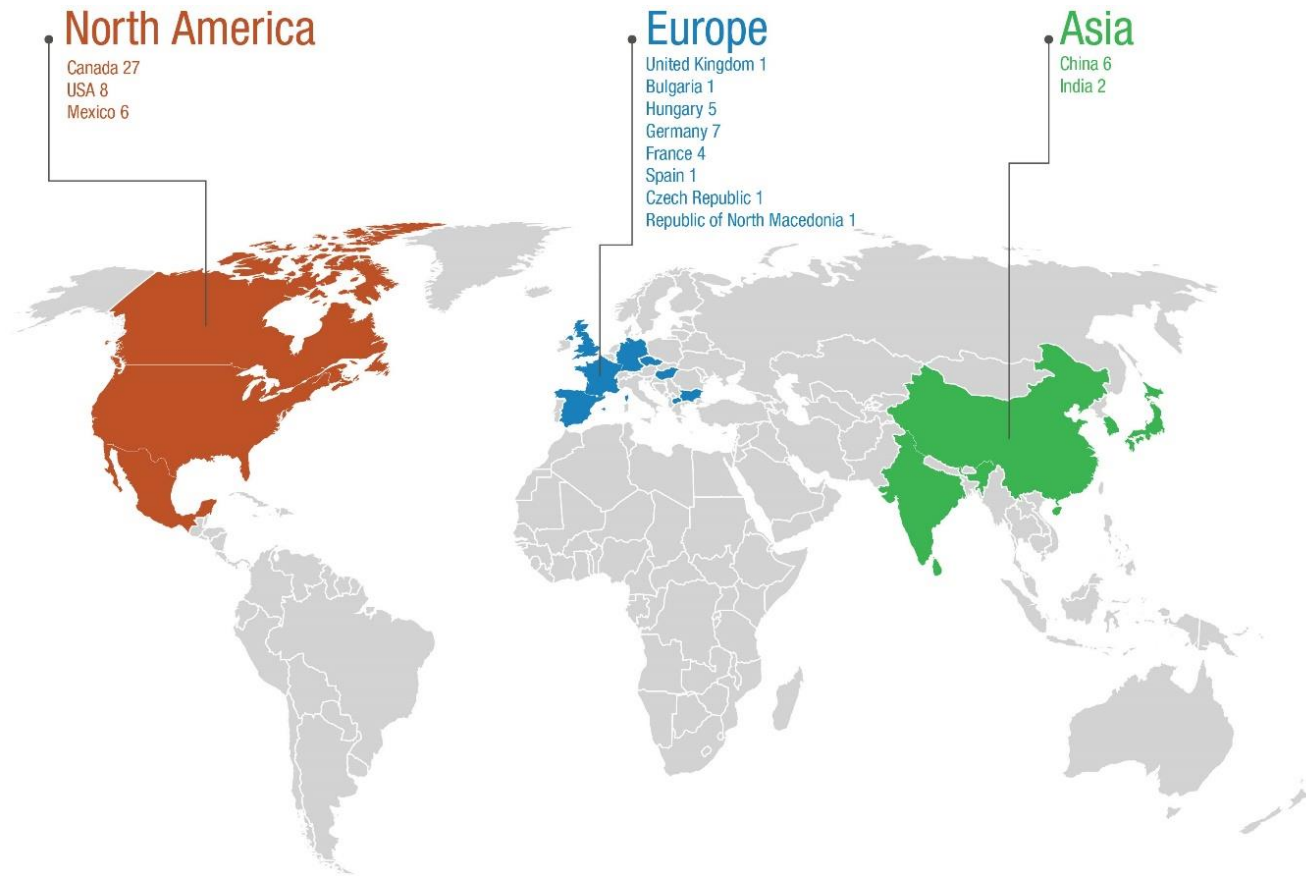
## Light Metal Casting

- Gravity & Low-Pressure Aluminum Die Casting
- High Pressure Aluminum & Magnesium Die Casting





# Global Footprint



Global Headcount  
**30,895**

55 Facilities with IATF 16949  
11 Facilities with ISO 9001  
5 Facilities with ISO 14001  
41 Facilities with ISO 45001  
1 Facilities with ISO 13485

**70** Manufacturing  
Facilities  
**28** Sales  
Offices  
**14** R&D  
Centres

# ESG is a Long-held Priority



## Environment

- Green technology is a key growth strategy driving product innovation in all business
- Energy and water conservation programs running in all facilities
- Energy and water usage per dollar sales trending down**
- Rooftop solar power on nearly 40% of global facilities
- Investing in off grid co-gen projects
- Low energy lighting installed in all global facilities
- 85% of global plants ISO 14001 (environmental standard) certified
- Sustainability Council created in 2021, creating recommendations, rolling out awareness and implementing priorities globally
- Extensive project completed of a full global CO2 emissions inventory quantification, setting Net Zero baseline going forward
- 2022 Corporate Sustainability Report published



## Social

- Diversity Drives Results Initiative
  - 18% female leaders vs 19% female workforce
  - Strong ethnic diversity in leadership
  - Recognized by the Globe & Mail in their Women Lead Here list of companies
  - Unconscious Bias Training Completed Globally by leaders & staff
  - Diversity Council initial recommendations underway**
- Supplier Diversity Program & Conflict Minerals Policy
- Signatory to BlackNorth Initiative
- Significant external promotion of women in Leadership, STEM & Trades – **See it, Be It, Stem for 2023 underway**
- Charitable Giving – arts, education, healthcare, youth and community key focus involving broad leadership
  - Scholarships in Engineering (UG), Accounting (WLU), Dual Eng/Business (UWO, Women)
  - GG Hospital \$5M (with family)
  - Covid Support – Ventilators, Testing, Vaccine Clinic



## Governance

- Detailed review of every governance policy conducted yearly with Board of Directors
- [Contactyourboard@Linamar.com](mailto:Contactyourboard@Linamar.com) direct contact to Board established to facilitate shareholder interaction
- Process established to allow key shareholder interaction with Independent Board members
- Significant enhancement to disclosure around compensation and governance policies in MIC this year
- 33% Female Composition on Board
- Annual integrity and anti-corruption training
- Whistleblower policy to ensure good conduct
- Skill matrix to ensure comprehensive board capabilities
- Diversity Policy Implemented



# Linamar Long Term Sustainability Roadmap & Goals



We commit to being a net zero emissions organization inclusive of the operation of our facilities, our supply base and the products we supply to by 2050.

**Our Goal:**



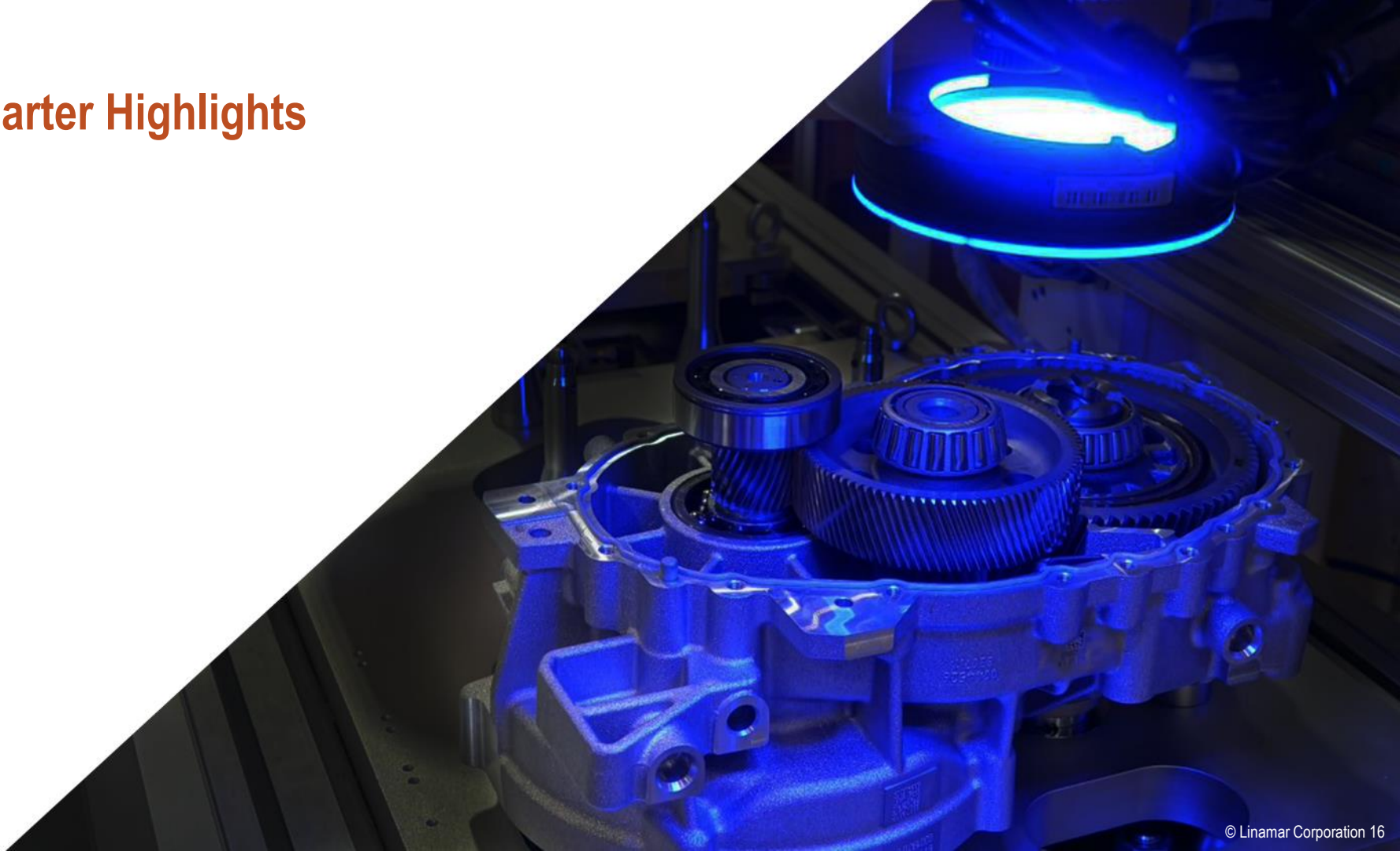
Net zero emissions  
by **2050**

**Our  
Commitment:**

Net Zero Facilities  
Net Zero Supply Chain  
Net Zero Customer Products



# Quarter Highlights



# Q3 2023: Performance Highlights

## Focus on Customers



### 2023 Theme: Growth Evolution

- Industrial segment once again delivered strong sales and earnings in Q3 highlighting the advantages of a diversified business strategy. Market share gains at MacDon, Skyjack market share trending positively
- Closed on Dura-Shiloh acquisition for battery enclosures within the Mobility segment, all for Electrified product.
- Announced the acquisition of Mobex Global's US Assets for \$64M USD, further increasing propulsion agnostic and electrified content.
- Forecasting EV and Propulsion-Agnostic revenues of nearly 60% of all Mobility's light vehicle sales by 2027.
- Highlighting flexibility no matter speed of the market transition to EV.

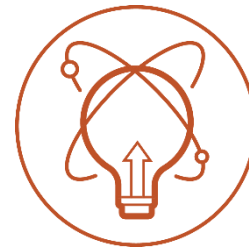
## Focus on Employees



### 2023 Theme: Building the Bench

- Macro labour shortage situation seeing improvements compared to last year
- Turnover normalizing
- Significant work completed on identified future organization skills and people resourcing gaps in preparation for future growth
- Continued learning and organizational awareness of Diversity, Equity & Inclusion matters through quarterly training modules

## Focus on Financial



### 2023 Theme: Sustainable Efficiency

- Another quarter of double digit top and bottom line growth over Q3 prior year
- Industrial segment Earnings up 64% over Q3 2022
- On track for double digit top and bottom line growth this year
- Launch book stands at \$3.7B adding incremental sales of \$700-800M in 2023 and \$800-900M in 2024
- Sustainability progress continues with publication of 2022 Corporate Sustainability Report



# Sales, Normalized Earnings<sup>1</sup>, and Margins (in millions CAD)

	Q3 2023	Q3 2022	% Δ
Sales	2,434.2	2,098.1	16.0%
Industrial Sales	676.6	533.4	26.8%
Mobility Sales	1,757.6	1,564.7	12.3%
EBITDA – Normalized <sup>1</sup>	330.4	282.5	17.0%
EBITDA – Normalized Margin <sup>1</sup>	13.6%	13.5%	
Industrial OE – Normalized <sup>1</sup>	121.9	74.3	64.1%
Industrial OE – Normalized Margin <sup>1</sup>	18.0%	13.9%	
Mobility OE – Normalized <sup>1</sup>	78.5	94.1	(16.6%)
Mobility OE – Normalized Margin <sup>1</sup>	4.5%	6.0%	
OE – Normalized <sup>1</sup>	200.4	168.4	19.0%
OE – Normalized Margin <sup>1</sup>	8.2%	8.0%	
NE – Normalized <sup>1</sup>	136.3	121.0	12.6%
NE – Normalized Margin <sup>1</sup>	5.6%	5.8%	
EPS – Normalized <sup>1</sup>	2.21	1.91	15.7%

## Q3 2023

The **key factors impacting results in the quarter** are:

- Strong performance in the Industrial segment
- Strong sales growth from launching and recovering markets in the Mobility segment
- The Dura-Shiloh Battery Enclosure acquisition
- Better pricing; partially offset by
- Higher SGA and fixed costs supporting growth
- Unfavourable changes in F/X rates

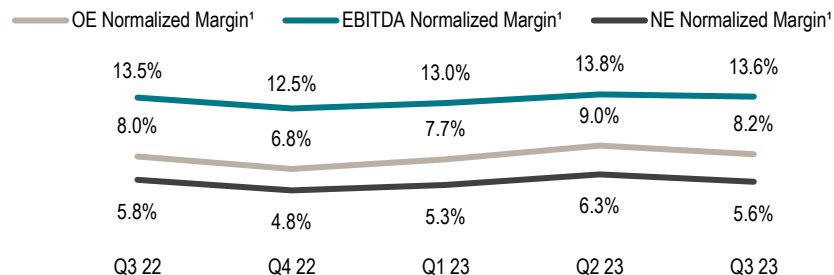
The **key impacts to the segments vs prior year** are:

### Mobility

- Markets up 4%
  - Market recovery enhanced by strong launch performance
- Dura-Shiloh acquisition
- An unfavourable F/X rate hitting earnings
- Increased costs partially offset by customer pricing relief





### Industrial




- Significant increase in our access sales and continued growth in our agricultural businesses on market share growth in key products
- Increased costs supporting growth



<sup>1</sup> - EBITDA – Normalized, Operating Earnings (OE) – Normalized, and Net Earnings (NE) – Normalized are Non-GAAP Financial Measures. EBITDA – Normalized Margin, Operating Earnings – Normalized Margin, Net Earnings – Normalized Margin, (representing their respective measures as a percentage of sales) and Net Earnings (Loss) per Share – Diluted – Normalized (EPS) are non-GAAP financial ratios. Please refer to "Non-GAAP and Other Financial Measures" in the separately released Q3 2023 MD&A.

# Market Snapshot

				
2023	Light Vehicle	Commercial Truck	Agriculture	Access
North America	▲ 6.3%	▲ 6.2%	▲ 5.0%	▲ 9.2%
Europe	▲ 11.9%	▲ 9.3%	▬ 0%	▲ 9.3%
Asia	▲ 6.9%	▲ 28.2%	n/a	▲ 13.5%
Rest of World	▲ 3.6%	n/a	▬ 0%	n/a

			
2024	Light Vehicle	Commercial Truck	Access
North America	▲ 7.2%	▼ 12.6%	▲ 4.3%
Europe	▬ 1.5%	▼ 3.9%	▲ 5.1%
Asia	▬ 0.7%	▲ 5.8%	▲ 8.1%
Rest of World	▬ 1.4%	n/a	n/a

Above projections are external industry expert estimates for total market % unit change as a whole vs. prior year in each of the respective market segments. They are not internal expectations of Linamar's results.

# Outlook

## Q4 2023 Expectations

### ■ Mobility

- Expect OE growth vs Q3 2023 and modest growth vs Q4 2022
  - Two months for Mobex acquisition
  - Full quarter for Battery Enclosure Business
  - Continued improvements in cost & customer recoveries
  - Considers currently known strike impact
- Outlook excludes potential knock-on impact of UAW strikes not currently known
  - Could see recovery to schedules to catch up or cuts to schedules if a bank had been built

### ■ Industrial

- Q4 2023 OE down sequentially vs Q3 2023
  - Seasonality for all businesses
- Double digit OE growth vs prior year

### ■ General

- Overall OE
  - Seasonally down from Q3 2023
  - Double digit OE growth vs prior year

Consolidated	Normal Ranges	2022 Actuals	Expectations 2023	Expectations 2024
Sales Growth		21.1%	Double Digit Growth	Double Digit Growth
Normalized EPS Growth <sup>1</sup>		-4.1%	Significant Double Digit Growth	Double Digit Growth
Normalized Net Margin <sup>1</sup>	7.0% - 9.0%	5.1%	Expansion	Expansion
Capex (% of Sales)	6.0% - 8.0%	411m 5.2%	Increased from 2022 Levels High End of Normal Range	Decreased from Elevated 2023 Levels Normal Range
Leverage Net Debt:EBITDA		0.42	Continued Strong Balance Sheet	Continued Strong Balance Sheet
Free Cash Flow <sup>1</sup>		\$ 94 m	Positive	Strongly Positive

Industrial				
Sales Growth				
Skyjack			Double Digit Growth	Double Digit Growth
Agriculture			Significant Double Digit Growth	Growth
Normalized OE Growth		6.4%	Significant Double Digit Growth	Double Digit Growth
Normalized Operating Margin <sup>1</sup>	14.0% - 18.0%	10.1%	Expansion into Normal Range	Consistent

Mobility				
Sales Growth			Double Digit Growth	Double Digit Growth
Factors Influencing Sales Growth				
Launch Book Nearly \$3.7 Billion Driving Incremental Sales Of:		\$760m	\$700 to \$800 million	\$800 to \$900 million
Business Leaving (% Consolidated Sales)	5.0% - 10.0%		Low End of Normal Range	Low End of Normal Range
Normalized OE Growth		-12.2%	Down Over Prior Year	Double Digit Growth
Normalized Operating Margin <sup>1</sup>	7.0% - 10.0%	6.2%	Contraction	Expansion

<sup>1</sup> - Free Cash Flow in a non-GAAP financial measure. Normalized Earnings per Share (EPS) Growth (representing year-over-year growth of Net Earnings (Loss) per Share – Diluted – Normalized), Normalized Net Margin, and Normalized Operating Margin (representing the respective measures as a percentage of sales) are non-GAAP financial ratios. Please refer to "Non-GAAP and Other Financial Measures" in the separately released Q3 2023 MD&A.



# Infrastructure





Skyjack focuses on maximizing customer utilization and return on investment by proudly providing them quality-engineered, simple and reliable access & material handling solutions on a global basis.



# Global Manufacturing Expansion Underway



## Mexico:

A North America capacity expansion with a new site in Saltillo area



## Hungary:

Increased production capacity at the OROS site.



## China:

Launching Electric DC Scissor lift models initially in existing Linamar Tianjin facility, to be followed by new Greenfield site constructed.



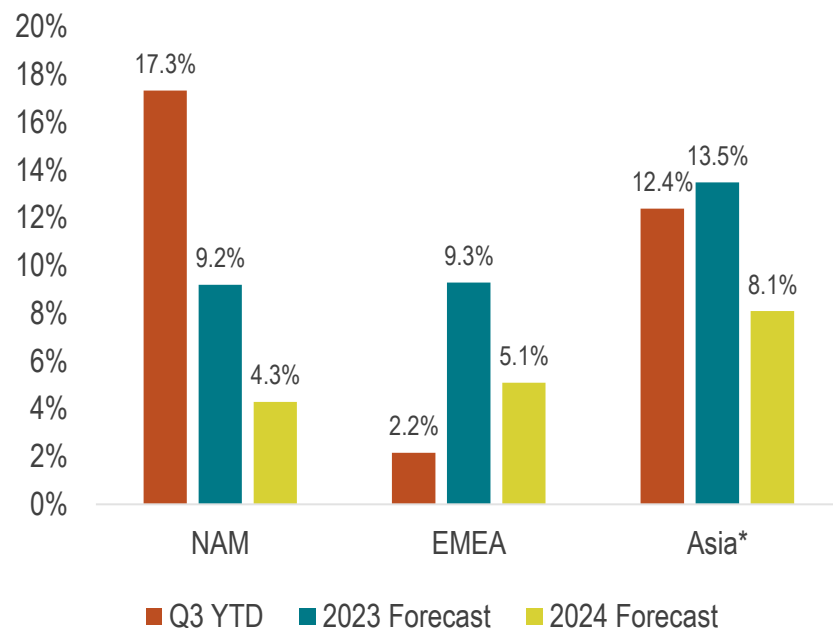


# Industrial Segment - Access

## Access Equipment Market Commentary

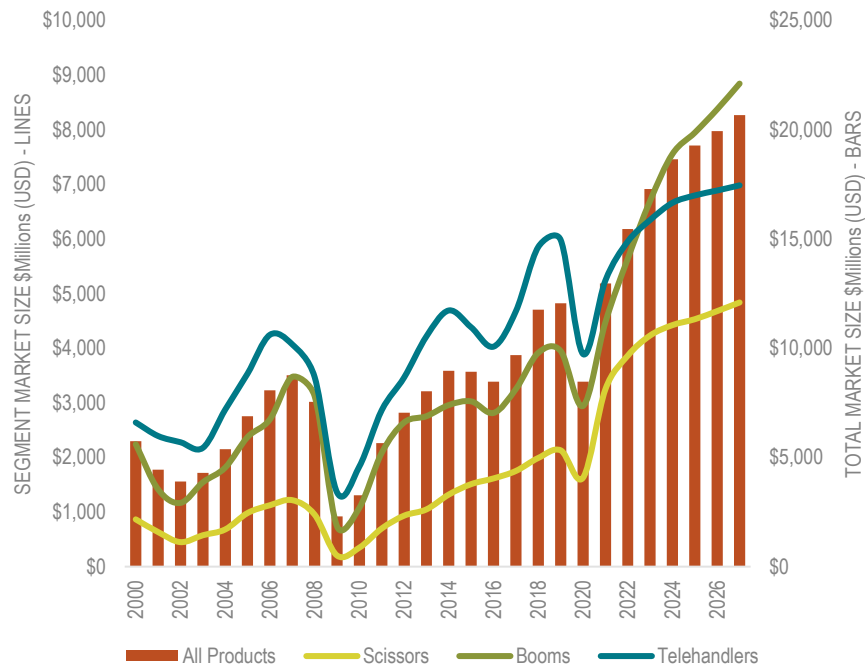
- Rental remains positive as companies look to counter fleet aging experienced during COVID.
- Stable end market demand activity with equipment utilization well ahead of prior year in both NA and Europe
  - In line or at times exceeding peak 2019 levels in NA
  - Well ahead of 2019 in Europe
- Improvements in supply chain shortages and commodity prices are helping accelerate deliveries and start to chip away at very high backlogs
  - NAM access market up 10% in Q3
  - EMEA access market down 8% in Q3
  - Asia access market down 8% in Q3
- NAM and EMEA expected to see near double-digit growth in 2023, Asia expected to be up 13.5%.
- Mid-single digit growth expected for all regions in 2024

## Access Industry YTD Results & Forecast % Change vs. Prior Year

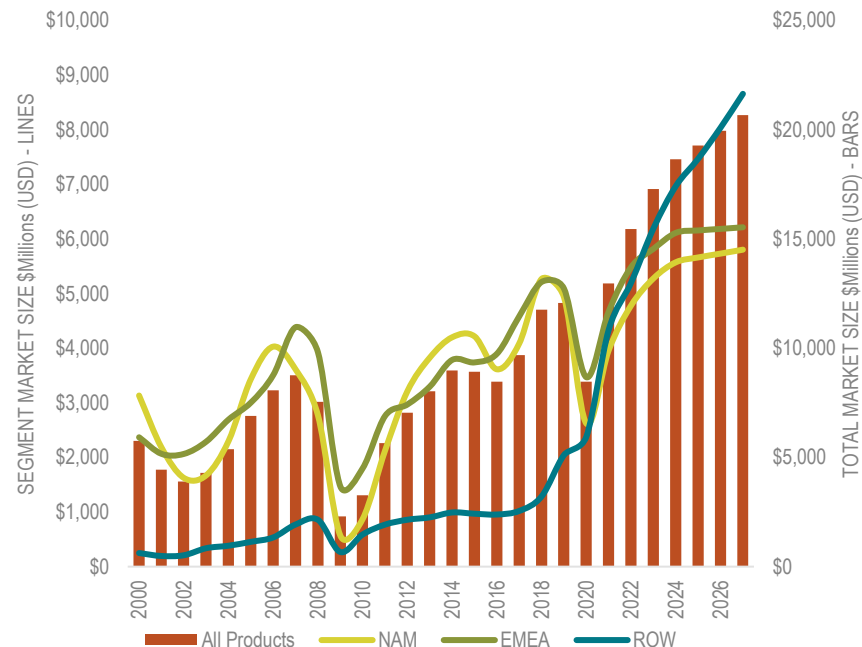


# Access & Material Handling Equipment

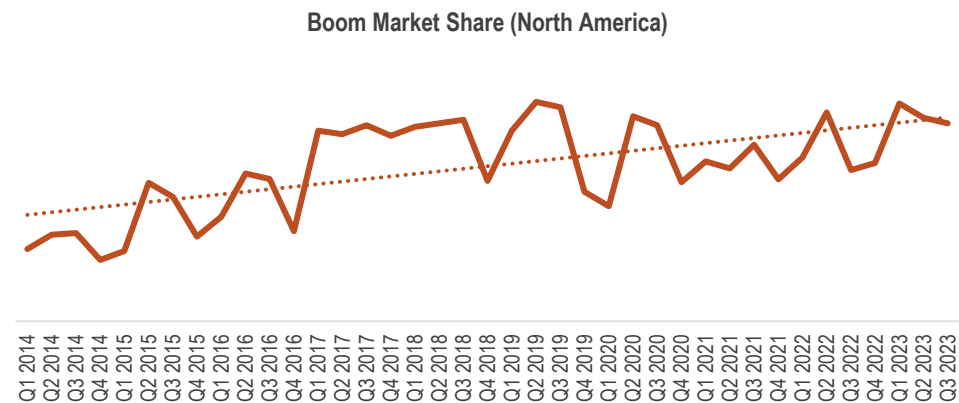
## MOBILE EQUIPMENT MARKET PRODUCT MIX



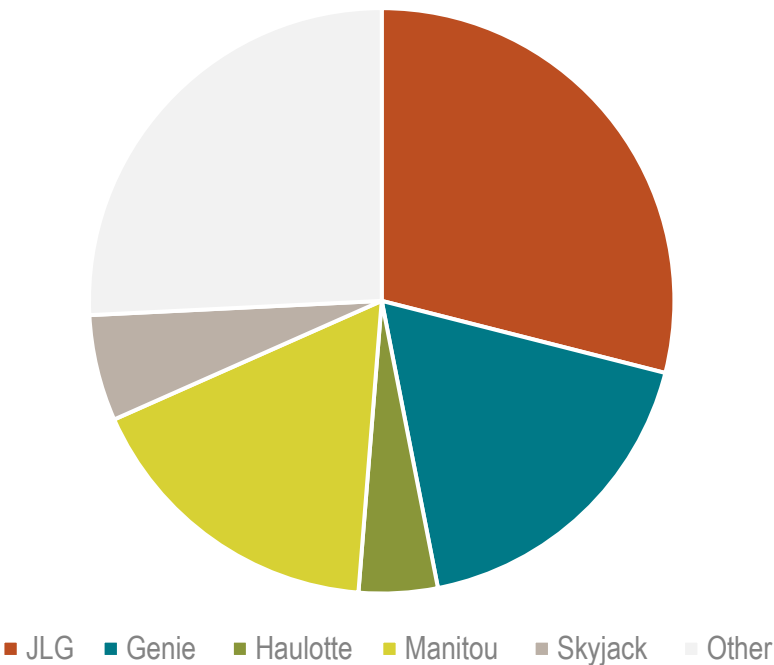
## MOBILE EQUIPMENT MARKET GEOGRAPHIC MIX



# Skyjack Market Share

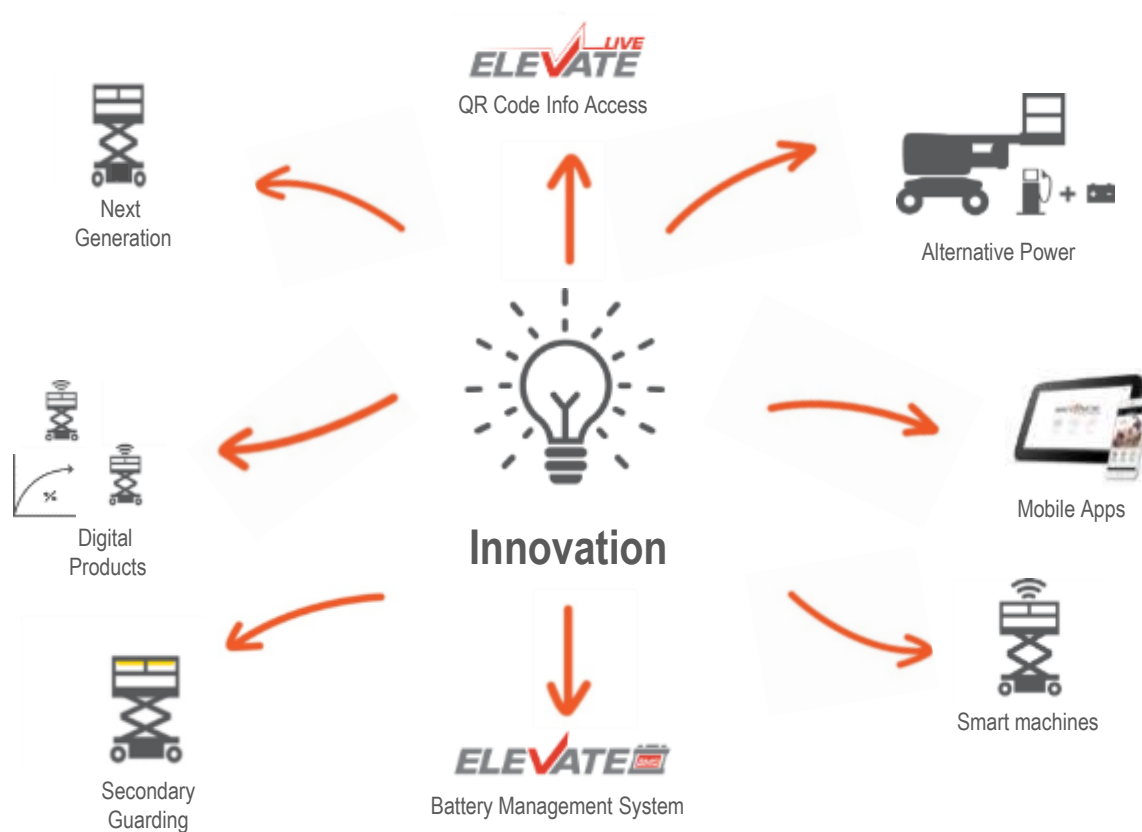


2022 Global Market of \$13.8B





# Skyjack's Innovation Strategy



# Food & Agriculture



# Building our agriculture brand portfolio

## Short-line Products with:

- Performance and productivity advantage.
- Strong Brand affinity.
- Defensible IP.
- Compliment OEM equipment.
- Avoid the “Big-4”.




## Sales and Support networks that:

- Leverage dealer network.
- Leverage Field Support Capability.
- Leverage Aftermarket Parts Distribution.

## Leverage Linamar competence:

- Suppliers and Cost Management - 5% in Year 1.
- Strong Dealer Network (either way, over time).
- Regional Advantage to broader markets/applications.



	Short Line	Distribution overlap	✓
		OEM complimentary	✓
		Additional value (product, service, system)	✓
	Differentiated	Innovative/differentiated offering	✓
		Configurations and options	✓
		Niche or periphery	✓
	Customer Connection	Retained Value	✓
		Ease of use	✓
		Strong aftermarket relationship	✓





MacDon is the world leader in technology, innovation, and manufacturing of high-performance harvesting equipment.





Salford Group manufactures high-quality tillage and application equipment with a performance advantage.

Salford strives to create outstanding customer experiences and maintain product leadership through innovation.

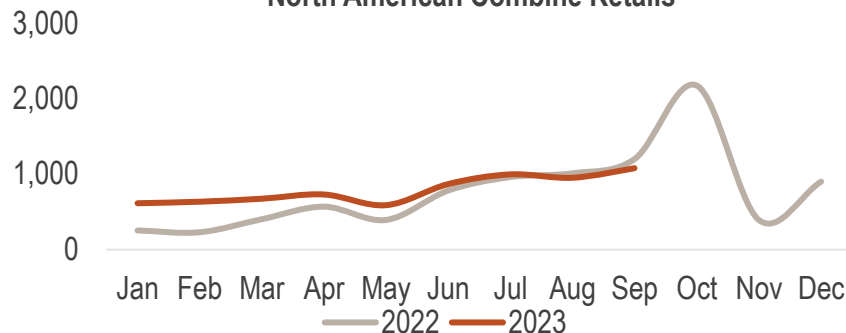


# Industrial Segment - Agriculture

## Agriculture Market Commentary

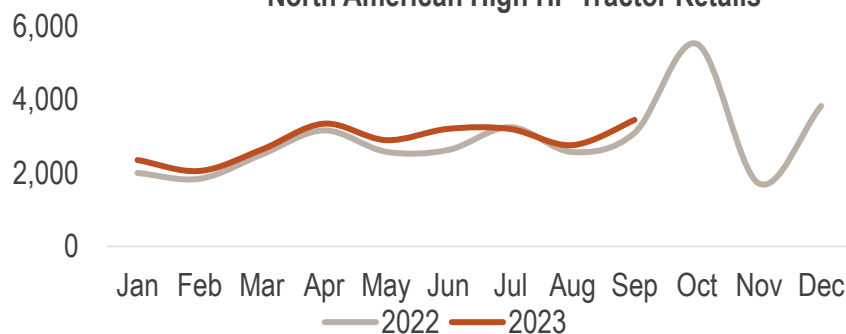
- Inventory at Ag equipment retailers is normalizing but still lower in historical terms
- Dealer sentiment remains positive, noting current hot market starting to moderate off of current highs
  - North America combine retails down 5% in Q3 but up for the year
  - North American High HP tractor retails up 6% in Q3 and will also be up for the year
- Large agricultural equipment market expected to be up 5% in North America, flat in Europe and ROW in 2023
- Order book strong for both MacDon and Salford
  - Will drive double digit sales growth in 2023 and continued growth in 2024

North American Combine Retails



Proxy for MacDon's main market driver

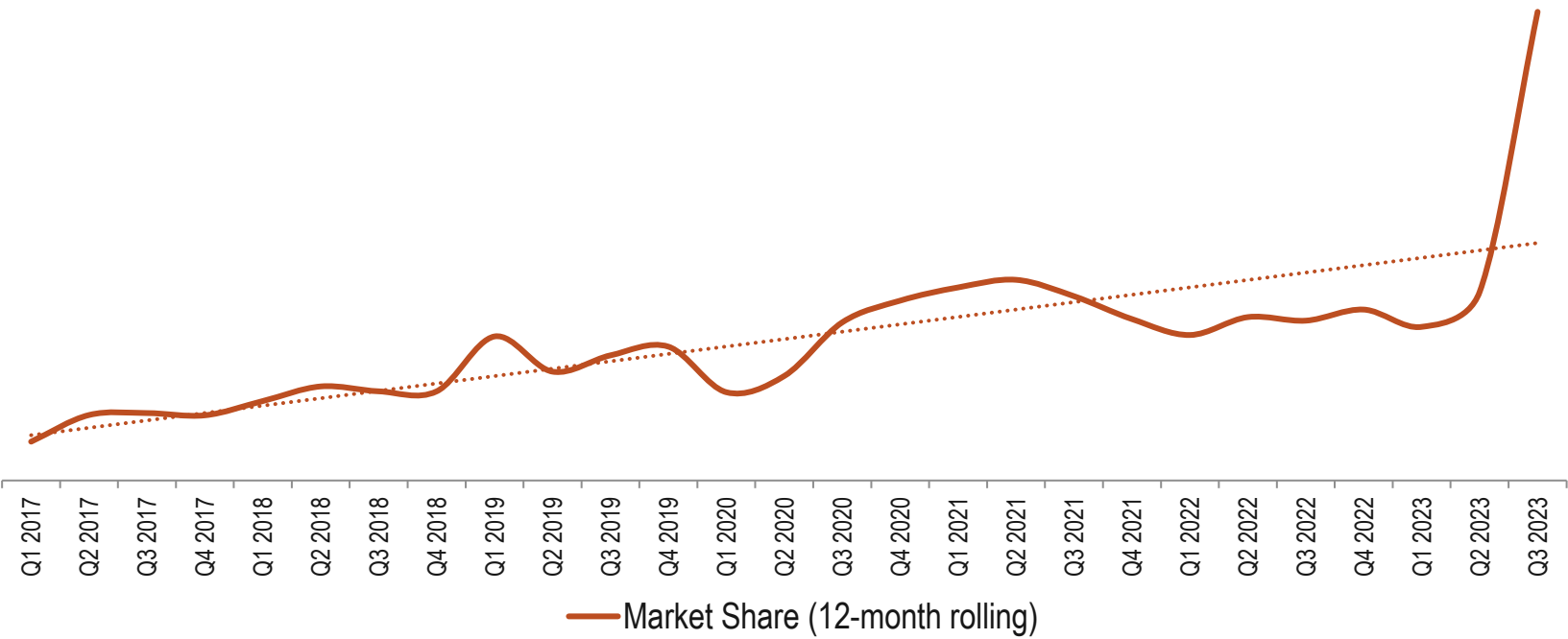
North American High HP Tractor Retails



Proxy for Salford's main market driver

# MacDon Combine Draper Global Market Share Continues to Build

Combine Draper Market Share (Europe)





# Mobility

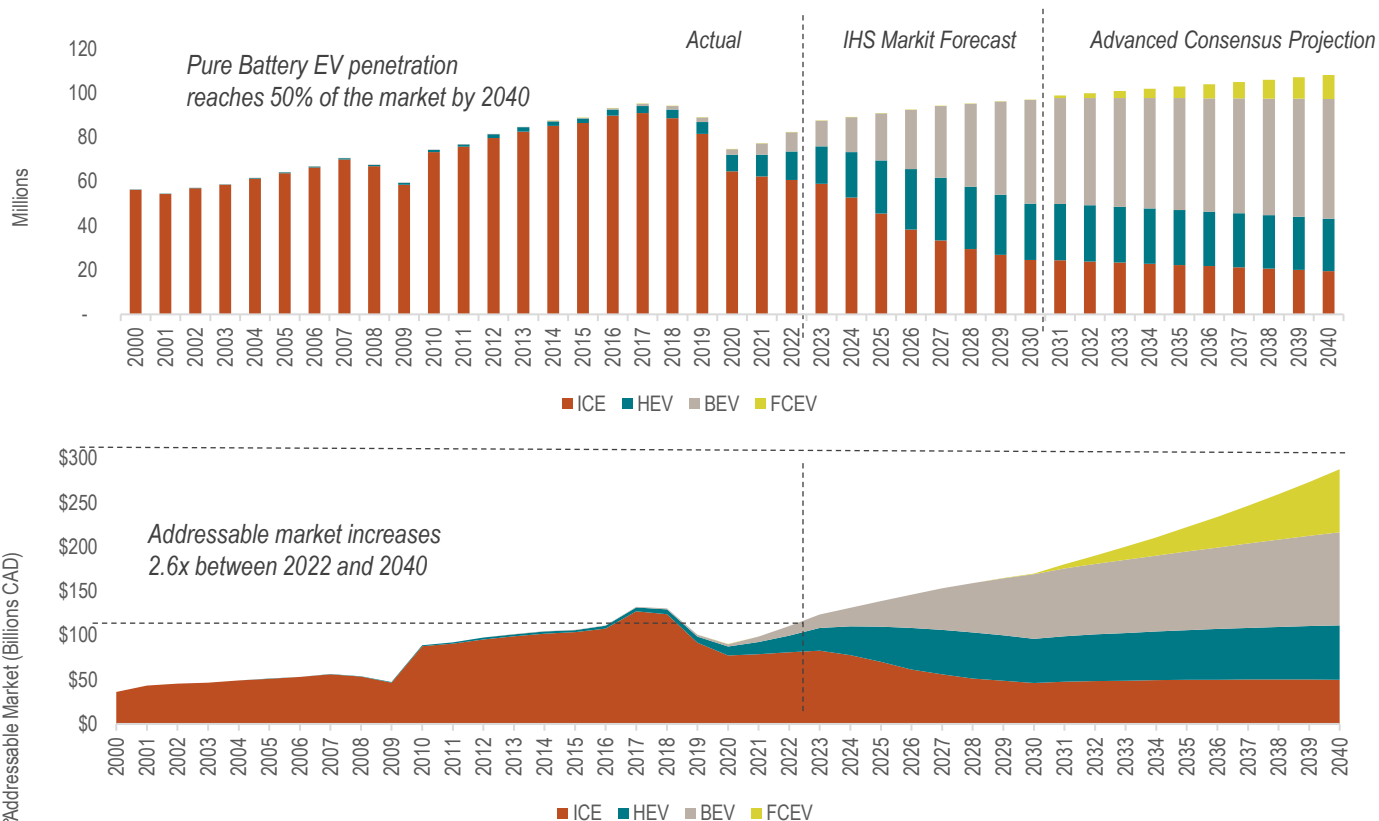


# Key Market Strategies - Flexible & Opportunistic



## Mobility

- **Increase electrified content**
  - Power Generation
  - Energy Storage
  - Propulsion Systems
  - Structural & Chassis
- **Grow product lineup that is propulsion agnostic**
  - Structural
  - Chassis
  - Driveline
- **Target the majority of sales in propulsion agnostic products**



Source

IHS Forecasting 2000-2029. Advanced Consensus Projection 2030-2040

ii) Production Share of Technologies by 2040 of ICE 18%, HEV 22%, BEV 50%, Fuel Cell 10%. (Based on Consensus Average of External Industry Expert Forecasts for BEV adoption, Updated October 2023)

# Strategy

## Adding to our Electrified & Propulsion Agnostic Portfolio

### Acquire



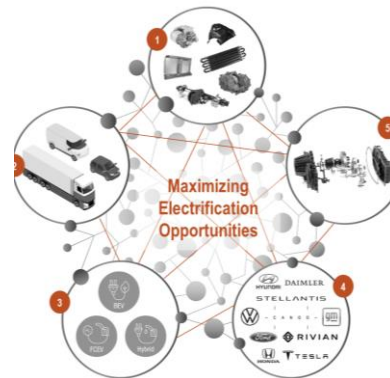
- ❖ Acquisition accelerates timeframe to diversify

### eLIN



- ❖ Enhance, Expand & Market Current Capabilities
  - ❖ Propulsion Systems
  - ❖ Structural & Chassis
- ❖ Build New Technologies for the Future
  - ❖ Power Generation
  - ❖ Energy Storage

### Maximize Pathways



- ❖ Diverse Products
- ❖ Scalable Solutions
- ❖ Diverse & Growing Customer Base
- ❖ Diverse Propulsion Types
- ❖ Diverse Vehicle Types

# Innovation: R&D Milestone

## BEV Technology Demonstrator Truck



- ACT Expo is the world's largest display of advanced clean transportation technology for commercial vehicles
- Linamar Showcased its eLIN Portfolio of Electrified Solutions



### Demonstrator Truck Details:

- Fully functioning retro fitted 2500 Pickup Series BEV
- 2022 / 2023 R&D Project by the eLIN Product Solutions Group
- Showcases performance capabilities of eLIN eUD10 Beam eAxe design (x2, front & rear)
- Equipped with eMatrix Battery Pack
- Launched at 2023 ACT Expo
- Will begin Ride & Drive road shows for potential OEM customers over the coming months



# Acquisition of Mobex Global's US Assets

## Transaction Details

- Deal signed September 21<sup>st</sup>, and closed on October 31<sup>st</sup>
- \$64M USD Final Transaction Price
- ~C\$450 million sales
- Aligns to the 'Linamar Structures' Strategy, increases propulsion agnostic content
- Bolsters Suspension & Chassis portfolio as well as design & engineering capabilities in safety-critical components
- Post-close Integration planning and coordination is well underway

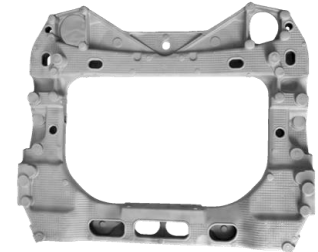
## Products



Knuckles

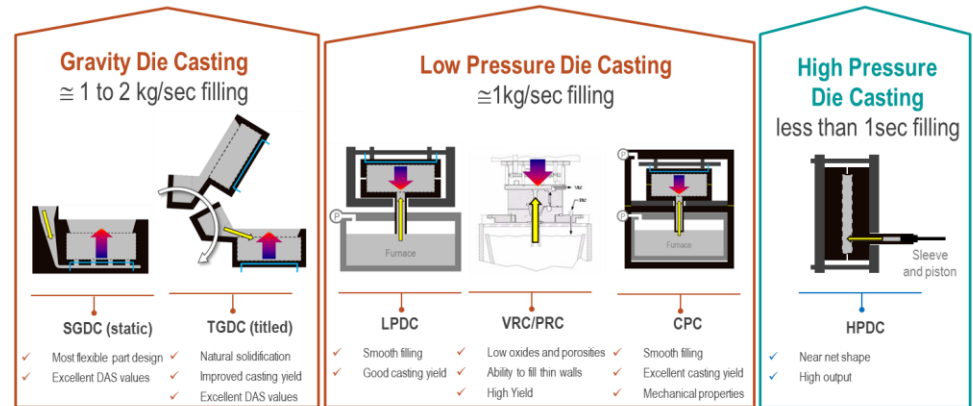


Control Arms



Subframes

## Casting Technologies comparison



# Acquisition of 3 Dura-Shiloh Battery Enclosures Facilities

## Transaction Details

- Deal signed May 30<sup>th</sup>, Closed August 3<sup>rd</sup>
- \$325M USD Transaction Price
- Accelerates Linamar Electrification Strategy and portfolio expansion
- Highlights Linamar's strategic focus on market opportunities in EV Structures
- Integration plans underway even prior to closing
- Sales & Commercial responsibilities transitioning to existing Linamar Mobility Global Sales Tea

## Products

Battery Enclosure Assemblies



## Facility Locations



Muscle Shoals, Alabama, US



Skopje, North Macedonia



Strakonice, Czech Republic

# Construction Started on new GIGA Structural Component Facility

Continued Execution of Structural & Chassis High Pressure Die Casting Strategy

Linamar First Supplier to Invest in Giga Casting Technology in NA or Europe

Giga Casting Key to Lightweighting Electrified Vehicles

## Key Facts

- Location Welland, Ontario
- Construction begins immediately
- 3 x 6100 ton giga HPDC machines
- SOP Feb 2025



*Picture courtesy of Bühler Group*

# Mobility Products Portfolio



Power  
Generation



Energy  
Storage



Propulsion



Structural  
and Chassis



## Advanced Driveline

Power  
Transfer Units



Rear Drive  
Unit



Disconnect

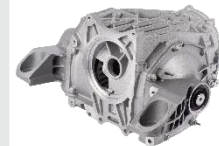


## Propulsion

Engine



Driveline



Transmission





# Innovation: eLIN eAxe Product Family



Light Duty  
Independent eAxe



eLD 05

Vehicle Class

1 2 3 4 5 6 7 8

Light Duty Beam  
eAxe



eLD 05

Vehicle Class

1 2 3 4 5 6 7 8

Utility Duty Beam  
eAxe



eUD 10

Vehicle Class

1 2 3 4 5 6 7 8

Medium Duty Beam  
eAxe



eMD 15

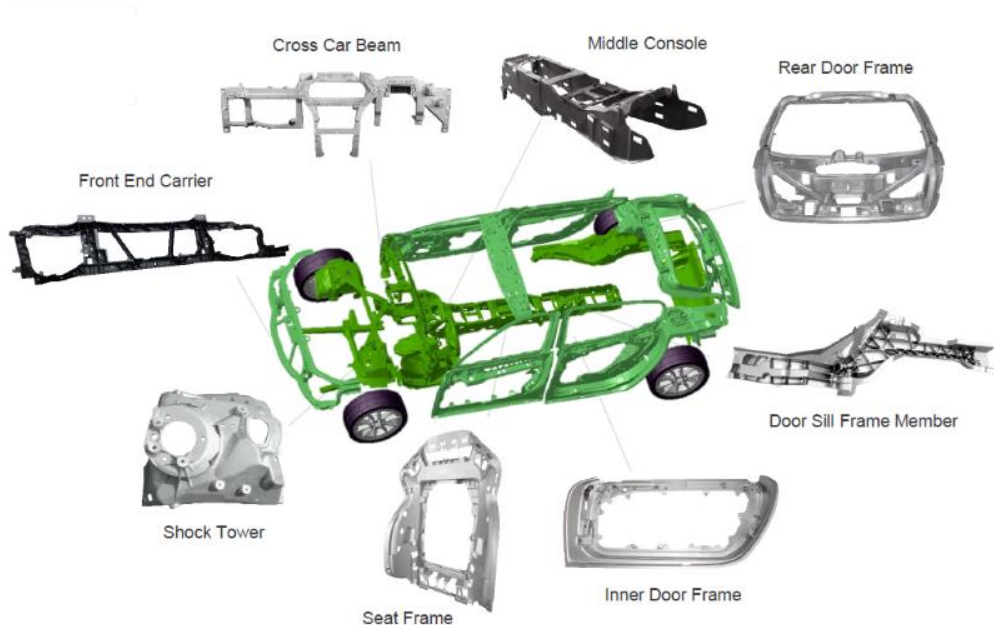
Vehicle Class

1 2 3 4 5 6 7 8

- Linamar's eLIN Product Solutions Group finalized the family of eAxe products with a range of Electrified Propulsion solutions for Light Duty Independent eAxe, Light Duty Beam eAxe, Utility Duty Beam eAxe and Medium Duty Beam eAxe
- Portfolio family covers Passenger Car to Medium Duty Commercial Vehicle (Vehicle Classes 1 through 6) with Peak Output Torque of 5,000 to 15,000 Nm

# Structural & Chassis Portfolio Expanding

## Structural Opportunities in Light Metals



- Increasing opportunities in Electrified and Propulsion Agnostic product, mitigating potential risk of ICE exposure in a transitioning Mobility market going forward



Knuckles



Control Arms



Crossmembers



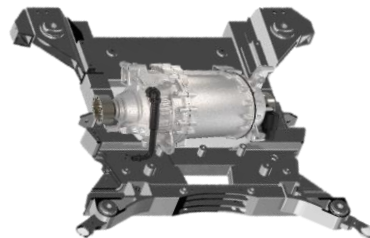
Subframe



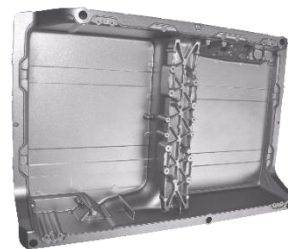
Sidemembers



Subframe Components



Full eAxle Subframe-cradle Integration



Battery Enclosures

# Linamar Structures Group

A Fully EV/Propulsion Agnostic Powerhouse Projected to reach \$1.5 Billion in Sales

## HPDC

Mills River

Welland Giga Casting Plant

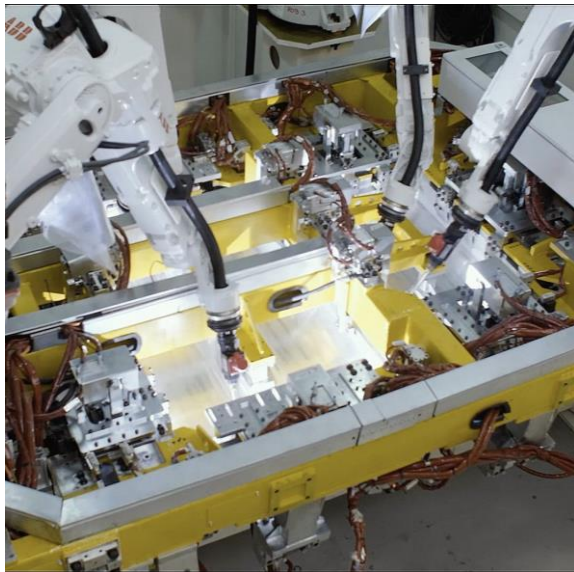


~\$400 Million

## Battery Enclosure Business

Former Dura-Shiloh 3 Plants

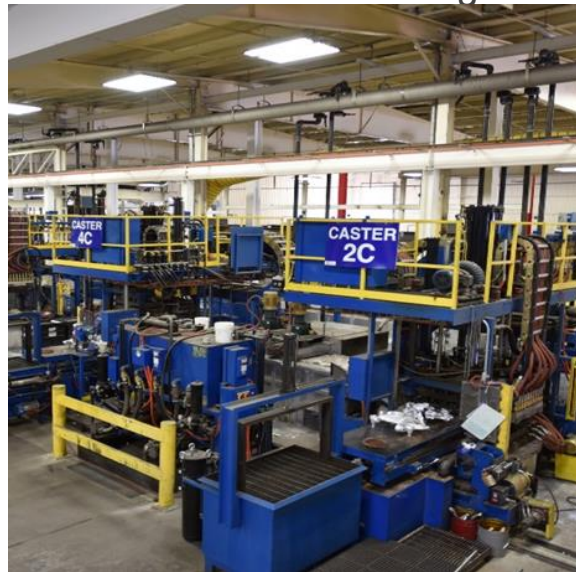
Linamar 1 Plant



~\$600 Million

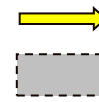
## Mobex – Suspension & Chassis

LPDC & Machining



~\$450 Million

# Casting Technologies comparison



Filling direction

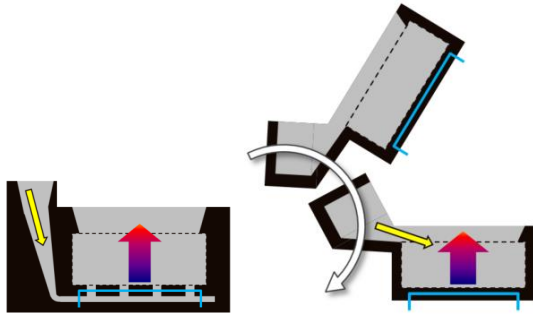
Casting part

Cooling

Solidification gradient

## Gravity Die Casting

≅ 1 to 2 kg/sec filling



SGDC (static)

- ✓ Most flexible part design
- ✓ Excellent DAS values

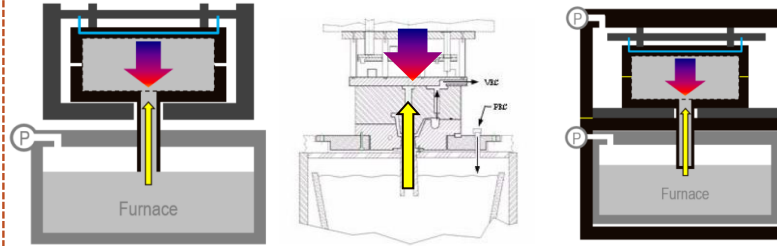
TGDC (titled)

- ✓ Natural solidification
- ✓ Improved casting yield
- ✓ Excellent DAS values

Aluminium: 319 (AS7U3) / A356 (AS7G) / A356+0.5%Cu (AS7GU0.5) / AS10G / AS10G+0.5%Cu

## Low Pressure Die Casting

≅ 1kg/sec filling



LPDC

- ✓ Smooth filling
- ✓ Good casting yield

VRC/PRC

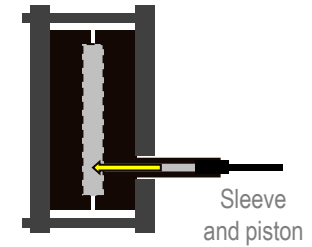
- ✓ Low oxides and porosities
- ✓ Ability to fill thin walls
- ✓ High Yield

CPC

- ✓ Smooth filling
- ✓ Excellent casting yield
- ✓ Mechanical properties

## High Pressure Die Casting

less than 1sec filling



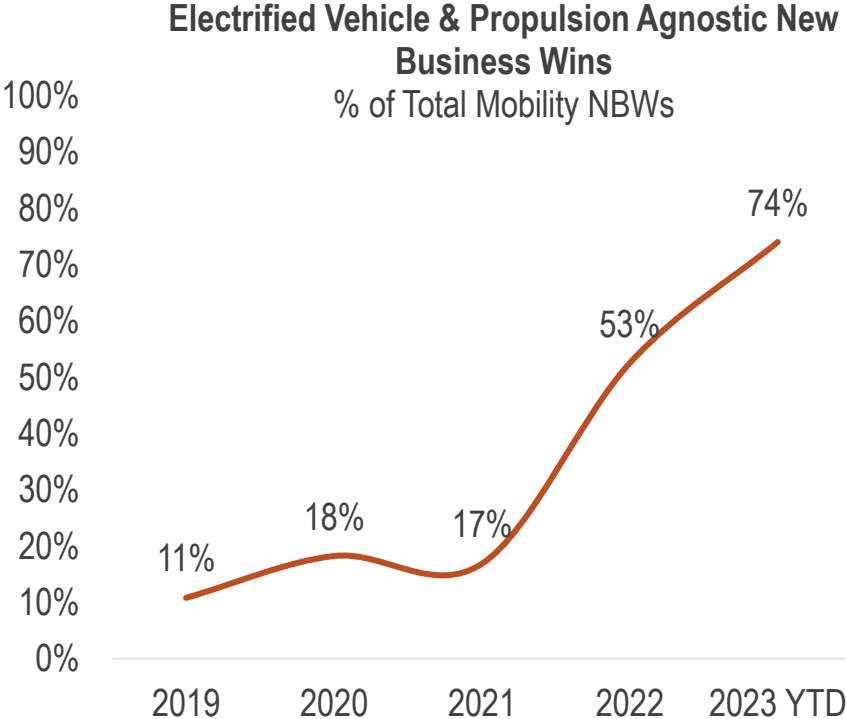
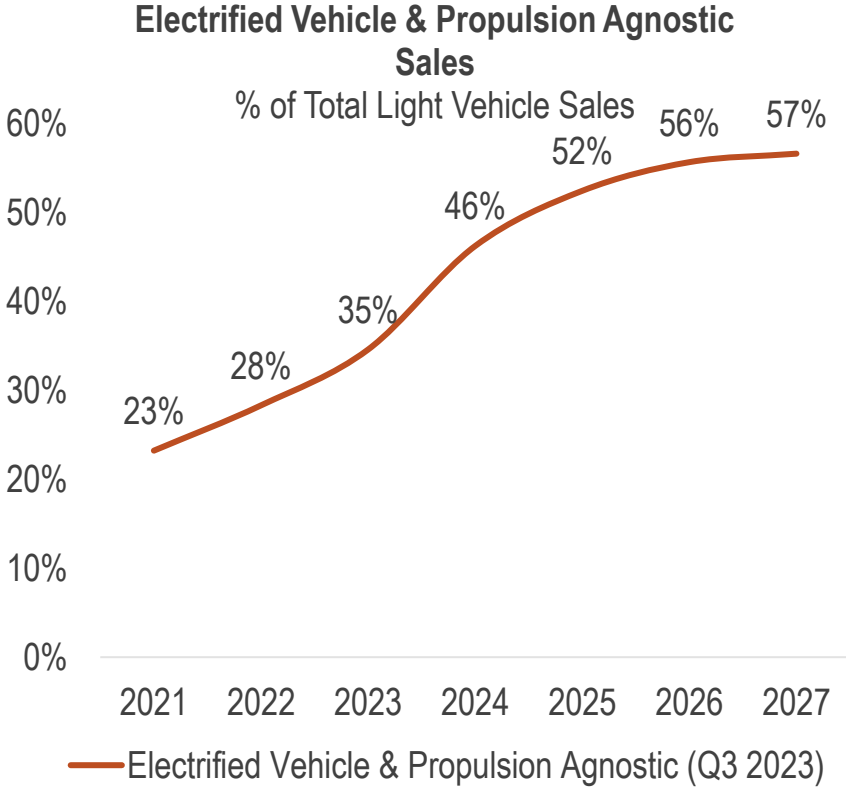
HPDC

- ✓ Near net shape
- ✓ High output

Aluminium: 380 (AS9U3) / A365 (AS10MgMn)  
Magnesium: MgAl5Mn

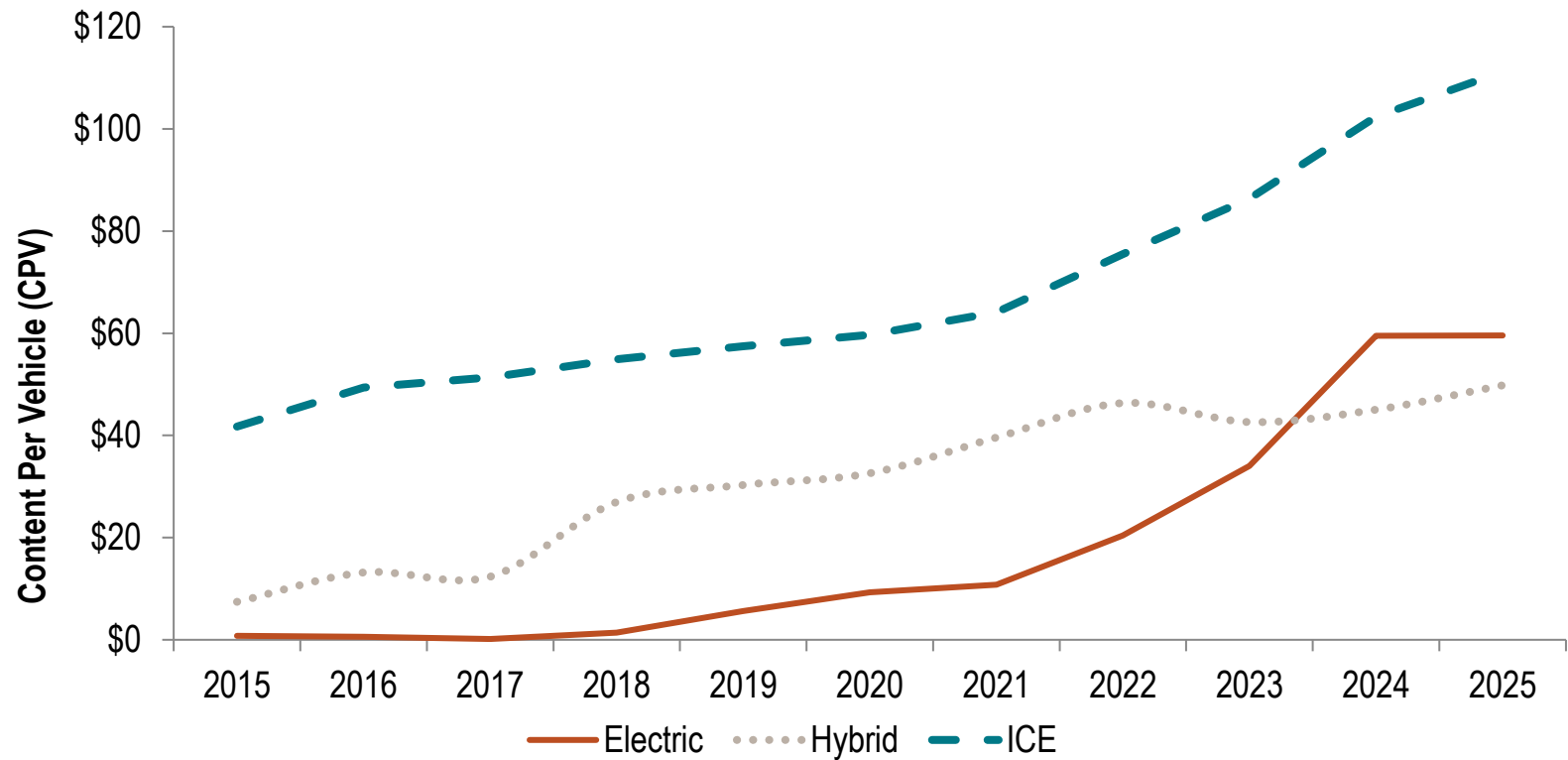


# Strong EV Wins Shifting Linamar Sales Mix



Source: Linamar Internal, October 2023. Note: Non-ICE Vehicle powertrain sales includes ICE powertrain sales for hybrid electric vehicles. Mobility NBWs includes light vehicle and on-road commercial vehicle

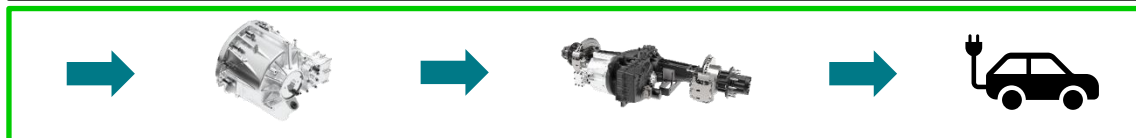
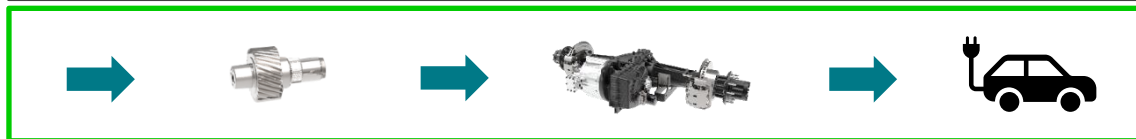
# Electrified Vehicles Key Growth Opportunity for Linamar



Updated: October 23, 2023. Estimates based on current projections and EV applications in market. Light vehicle only.

# Flexible Manufacturing Strategy

- Capital assets currently employed in Linamar's operations can be adapted to manufacture electrified components at little to no incremental CAPEX
- For instance, the same gear grinding equipment can produce gears for eAxes and ICE powertrains alike
- This advantage is present across Linamar in many types of equipment (lathes, machining centres, heat treat equipment, straighteners, spline rolling equipment, broaches, polishers, and more)



## Financial Review

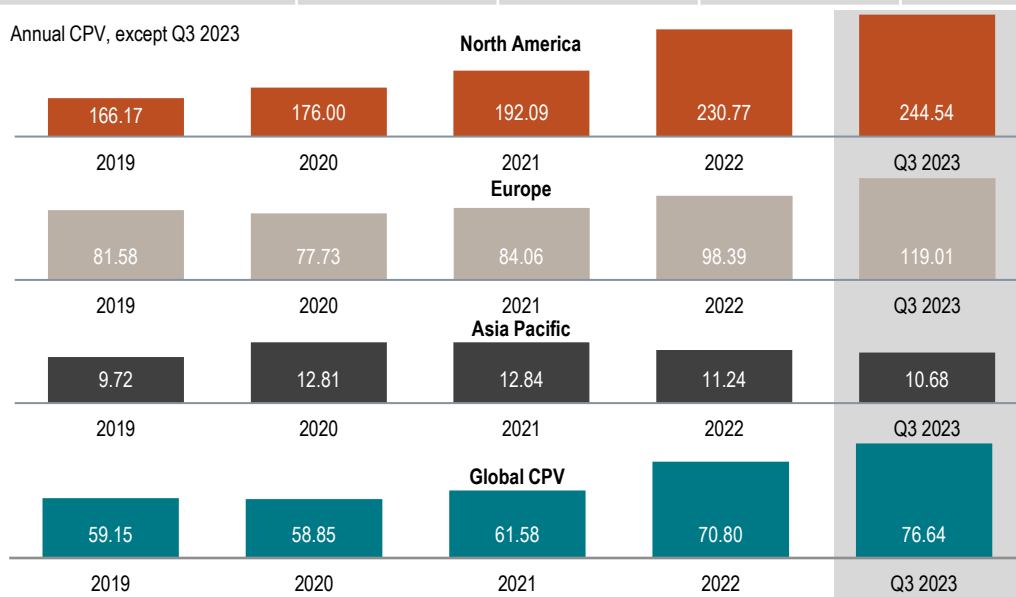




# Automotive Sales & Content Per Vehicle<sup>2</sup> (CPV)

	CPV Q3 2023	CPV Q3 2022	CPV % Change	Vehicle Production Units % Change	Automotive Sales Q3 2023 (CAD Millions)	Automotive Sales Q3 2022 (CAD Millions)	Automotive Sales % Change
North America	244.54	240.24	1.8%	8.9%	1,011.2	912.6	10.8%
Europe	119.01	105.08	13.3%	6.3%	458.8	381.0	20.4%
Asia Pacific	10.68	11.69	(8.6%)	1.6%	138.7	149.5	(7.2%)
Global CPV <sup>1</sup>	76.64	71.41	7.3%	3.9%	1,608.7	1,443.1	11.5%
Other Automotive Sales	-	-	-	-	72.7	50.3	44.5%

Annual CPV, except Q3 2023



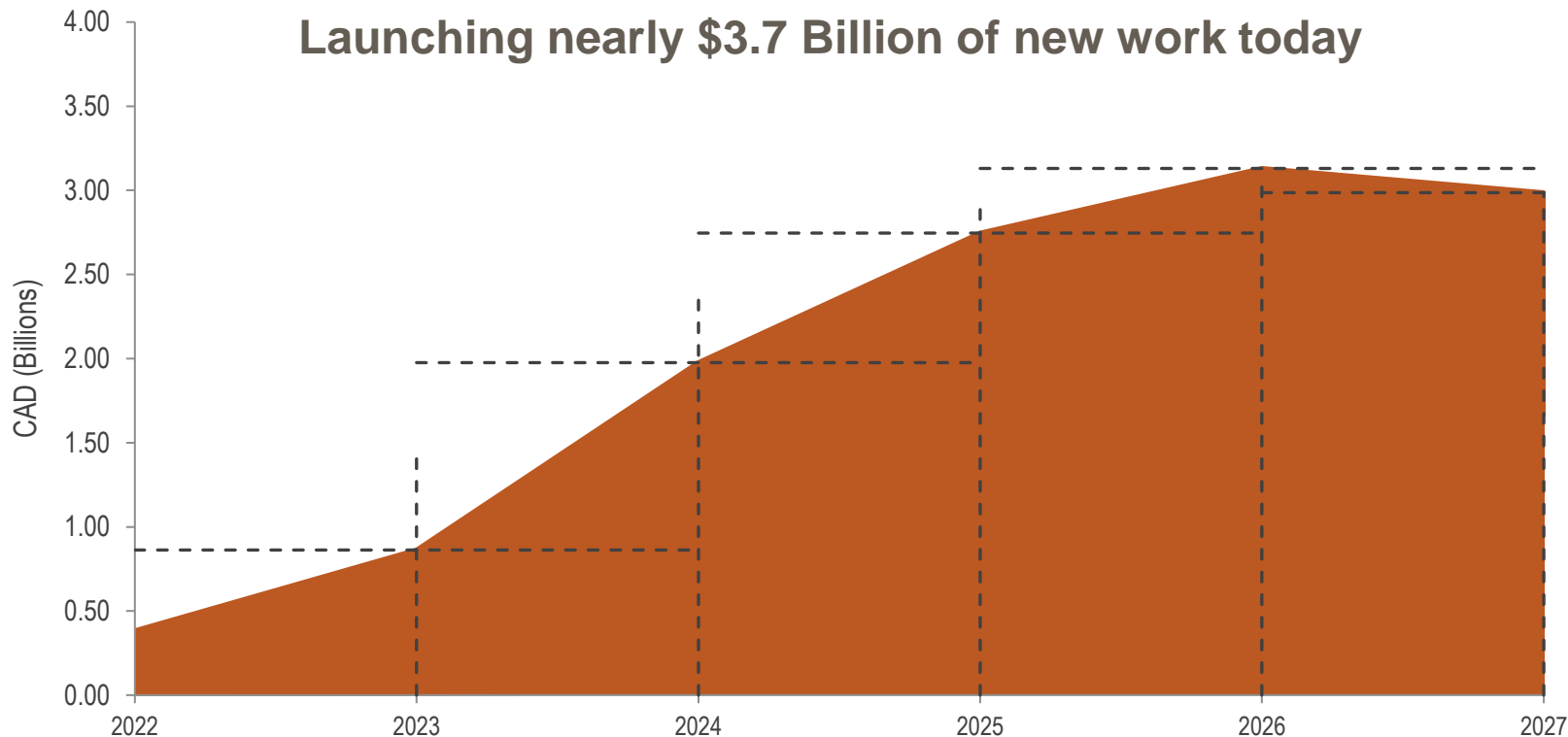
- Global CPV up again
  - Launching business in NA and Europe key driver
- NA and Europe hit new record high levels of performance

1 – Global CPV includes only the markets that Linamar serves of North America, Europe, and Asia Pacific. Source: IHS Markit, September 2023.

2 – CPV is a supplementary financial measure and is calculated within the Mobility segment for the region as indicated as automotive sales less tooling sales divided by vehicle production units.

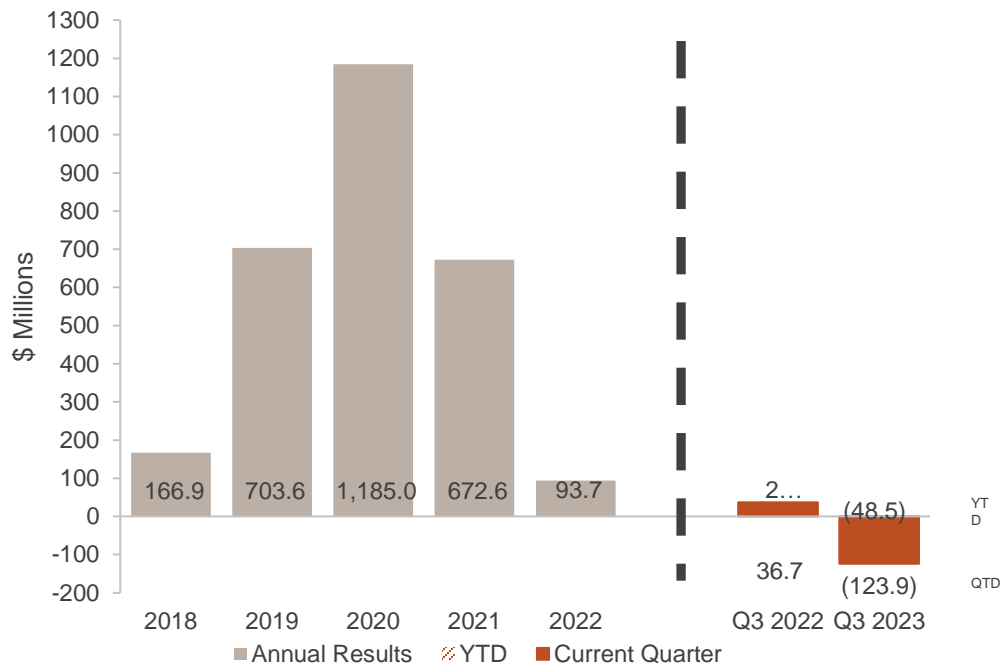
# Mobility Launches

Launching nearly \$3.7 Billion of new work today



**Incremental Growth from Launches**  
\$700 to \$800 Million in 2023  
\$800 to \$900 Million in 2024

# Cash Flow Continues to be a Key Priority

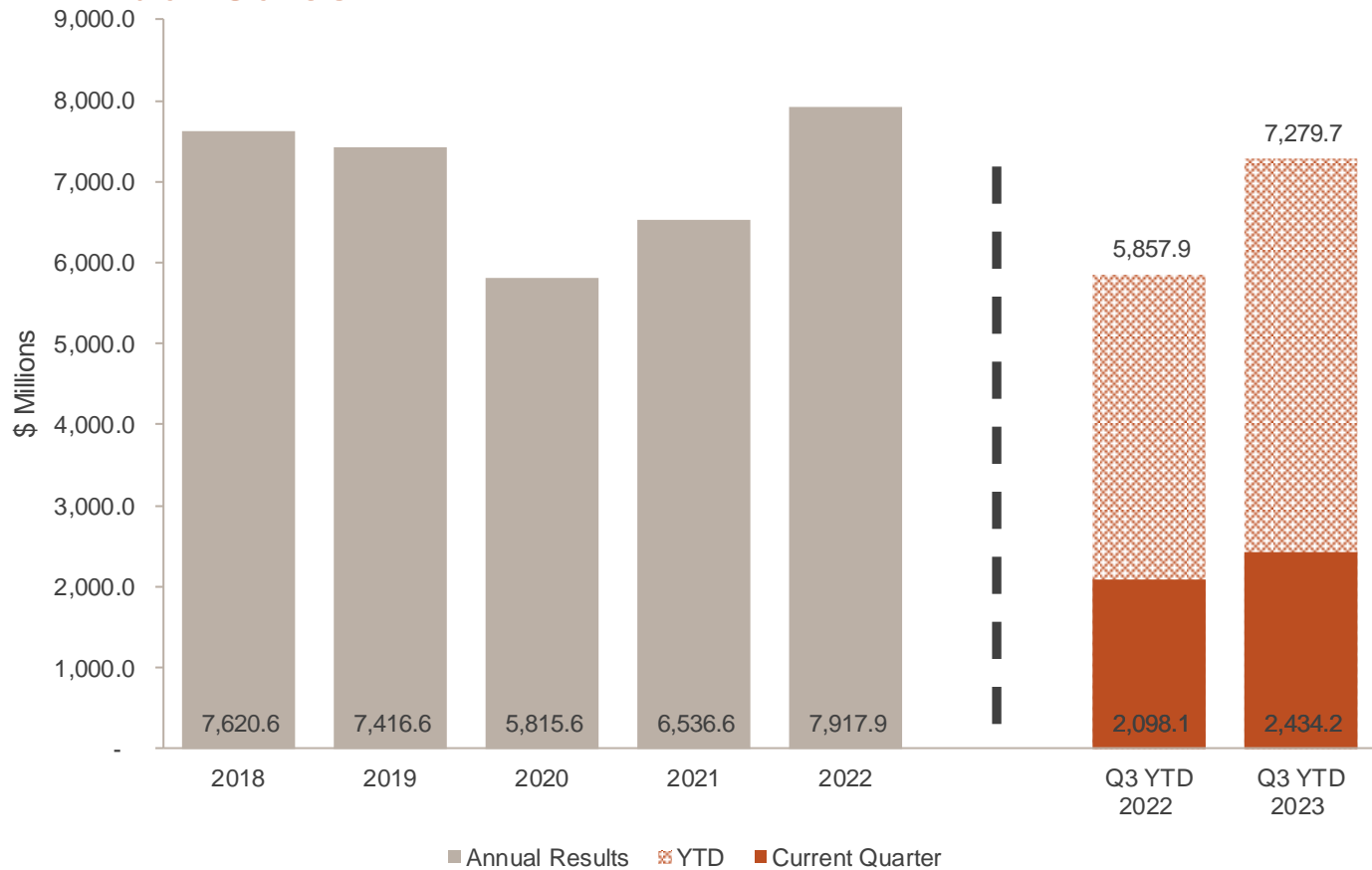


- FCF<sup>1,2</sup> negative in the quarter due to higher draw on working capital and higher Capex in quarter;
- Liquidity<sup>1</sup> remains excellent with \$1.4 billion of cash available at quarter end.

1 - Free Cash Flow and Liquidity are non-GAAP financial measures. Please refer to "Non-GAAP and Other Financial Measures" in the separately released Q3 2023 MD&A.

2 - Free Cash Flow in 2019 has been adjusted for additions of property, plant and equipment related to the dissolution of a joint venture.

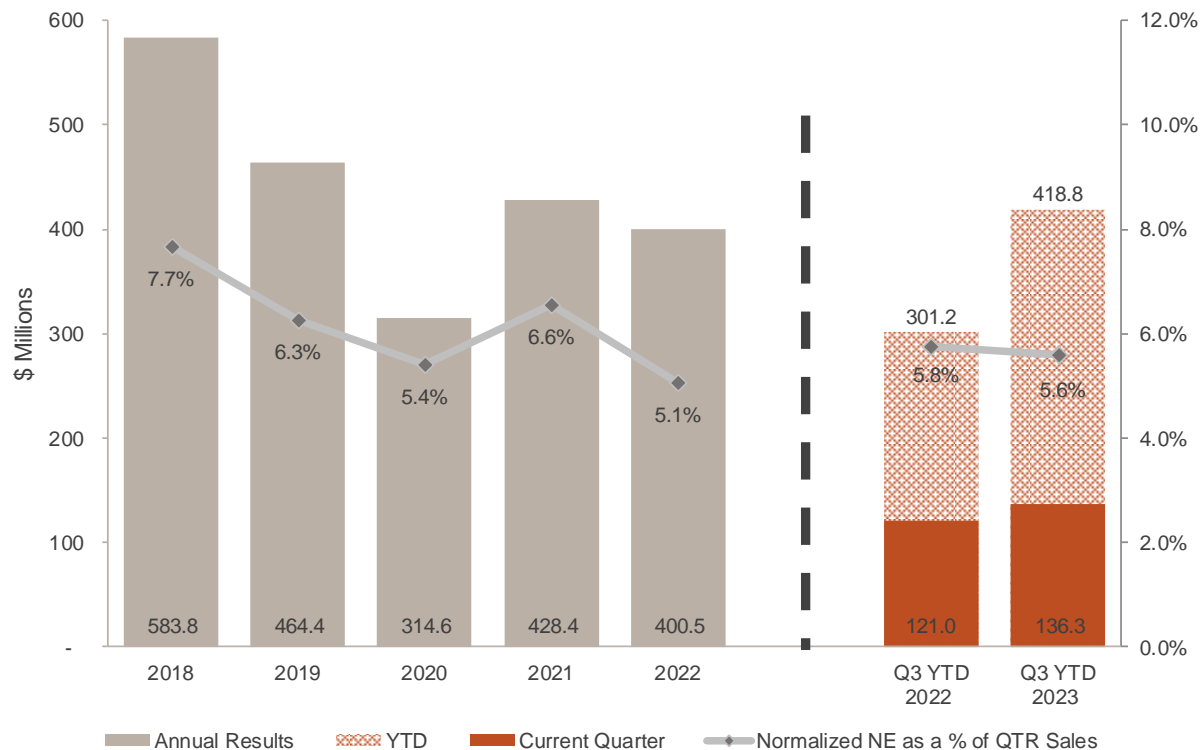
# Annual Sales



CAGR		
↑ 10 Year	9.4%	
↑ 30 Year	13.6%	

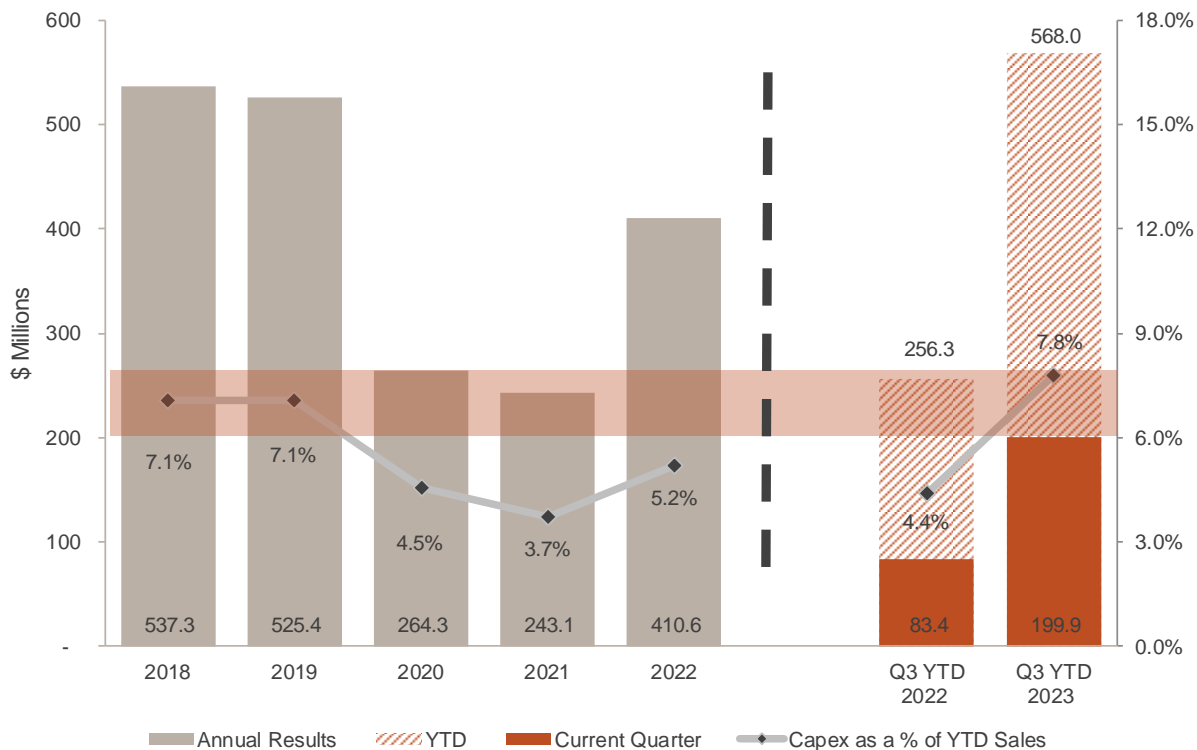


# Net Earnings - Normalized<sup>1</sup>



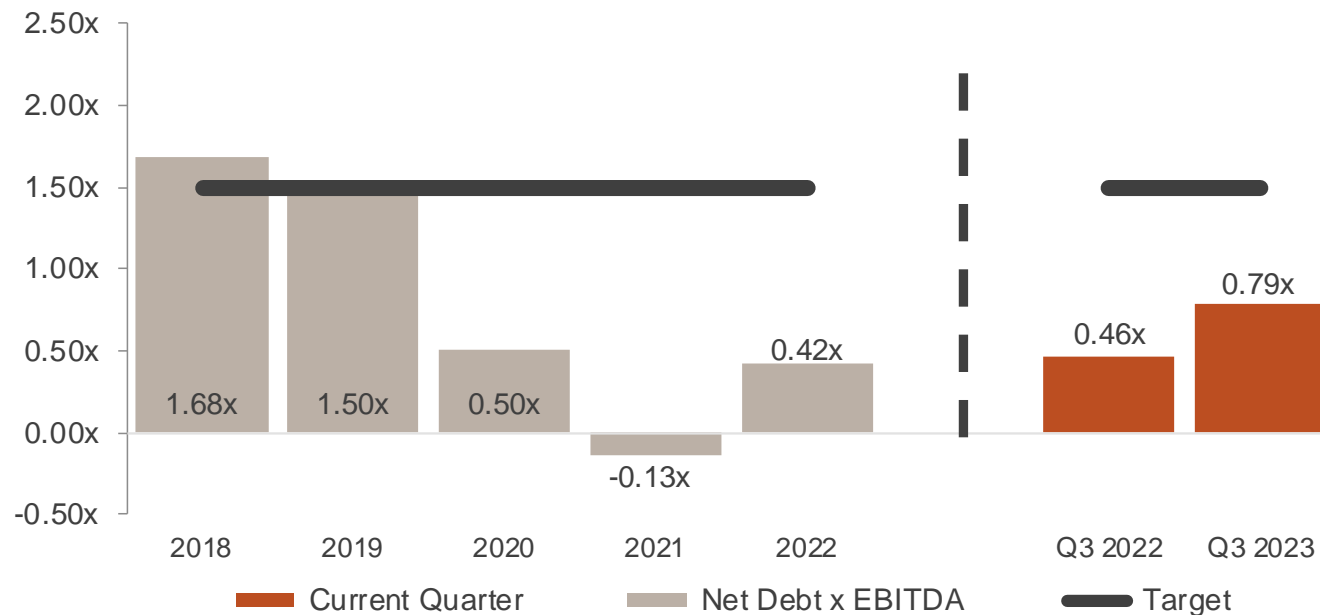
1 - Net Earnings - Normalized is a non-GAAP financial measure. Please refer to "Non-GAAP and Other Financial Measures" in the separately released Q3 2023 MD&A.

# Operational Capital Expenditures



Capex as % of Sales – Normal Zone to Drive Double Digit Growth 6-8% of Sales

# Net Debt to EBITDA<sup>1</sup>

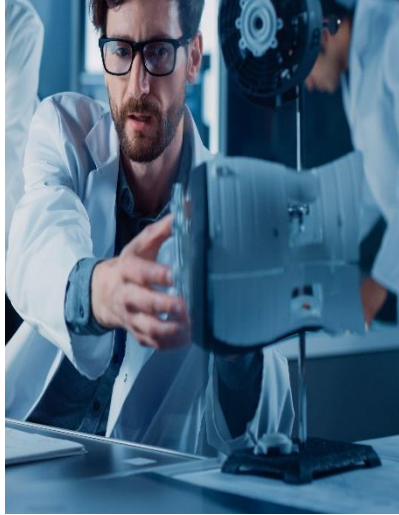


<sup>1</sup> - EBITDA, as used in Net Debt to EBITDA, includes trailing twelve months EBITDA on acquisitions, when applicable.

# Companies Who Will Win In Challenging Times



**Flexible and  
Nimble**



**Technically  
Strong and  
Devoted to  
Innovation**



**Financially  
Strong to Invest  
in Capital, R&D  
and Automation**



**Commercially  
Astute**



# Thank You

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