## 

MCLAREN A

### **Investor Presentation**

March, 2024

### **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**

### Linamar - A Leading Global Advanced Manufacturing Company

Leading Edge Al 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**



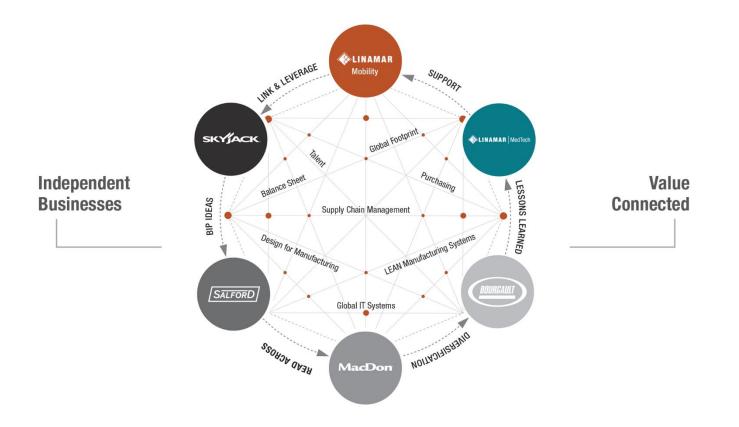
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### **Diverse Key Products**



### Linamar's Unique Value Creation Model

**Deeply Interconnected Businesses Driving Value Across Multiple Vectors** 



### **Market Concentration Balance**

Sales 27% **Industrial** Mobile Industrial Equipment | Fabricated Assemblies



Mobility eLIN | Structures & Chassis | Advanced Driveline Engine | Propulsion



### AGRICULTURAL





# **OFF HIGHWAY** 1.5



These Market Concentration Balances are Q4 2023 YTD supplementary financial measures based on industry figures and derived from sales.

### **Key Business Strategies**



- Flexible Capital to transition between ICE and EV dependent upon market demand
- 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



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

- Successfully Integrate newest acquisition link & leverage growth synergies through the broader Linamar Agriculture Group
  - Focus on harvesting 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





#### Machining & Assembly

Advanced Automation & Robotics CNC Expertise Complex Assemblies Hydroforming Heat Treatment

#### Forging

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



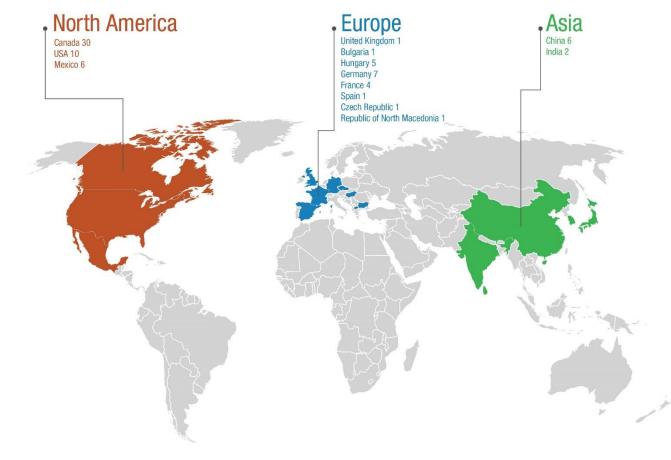


#### **Light Metal Casting**

Gravity & Low-Pressure Aluminum Die Casting

High Pressure Aluminum & Magnesium Die Casting

### **Global Footprint**



Global Headcount Over **322,0000** 55 Facilities with ISO 9001 5 Facilities with ISO 14001 41 Facilities with ISO 1485 14 Facilities with ISO 13485 76 Manufacturing

75 Manufacturing Facilities 31 Sales Offices

17 R&D Centres

### **ESG** is a Long-held Priority



- 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, improved CDP scoring 2 full grades
- 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 launched for 2024
- Charitable Giving arts, education, healthcare, youth and community key focus involving broad leadership
  - Scholarships in Engineering (UG), Accounting (WLU), Dual Eng/Business (UWO, Women)
  - Guelph General Hospital \$5M (with family)
  - Grove Hubs Youth Mental Health



- Detailed review of every governance policy conducted yearly with Board of Directors
- <u>Contactyourboard@Linamar.com</u> 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
- 33% Female Composition on Board, 29% Senior Executive Group
- 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: Our **Commitment: Net Zero Facilities Net Zero Supply Chain** Net Zero Customer Products Net zero emissions by **2050**



### **Q4 2023: Performance Highlights**





- Delivered a strong quarter despite market challenges related to customer labor stoppage, continued market inflationary pressures, difficult commercial environment, etc.
- Proving the diversification strategy is a successful one with strong performance from the Industrial segment, market share gains in key product segments / regions
- Closed the acquisition of Mobex Global's US Assets for \$64M USD, further increasing propulsion agnostic and electrified content.
- Announced the acquisition of Bourgault broadening our Agriculture portfolio to include advanced seeding
- Forecasting EV and Propulsion-Agnostic revenues of nearly 60% of all Mobility's light vehicle sales by 2027.
- Highlighting Linamar's flexibility no matter the pace of market transition to EV.





- 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



2023 Theme: Sustainable Efficiency

- A great quarter with Operating Earnings (Normalized) up 36% over Q4 2022 and 41% vs. the full year.
- Industrial Segment sales up 38% vs 2022FY and 20% vs. Q4 2022, Operating earnings (Normalized) up 145% for the year, and 81% vs. Q4 2022
- Another year of double digit top and bottom-line growth this year
- Launch book stands at \$3.7B adding incremental sales with \$700-900M of new business launching in 2024
- Making progress on Sustainability with improved global reporting and metric systems implemented

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

MD&A.

are non-GAAP financial ratios. Please refer to "Non-GAAP and Other Financial Measures" in the separately released Q4 2023

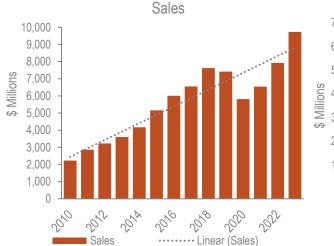
	Q4 2023	Q4 2022	% Δ		<ul> <li>year are: <u>Mobility</u></li> <li>Markets up 4% <ul> <li>Market recovery enhanced by strong launch performance</li> <li>Dura-Shiloh acquisition</li> <li>An unfavourable F/X rate hitting earnings</li> <li>Increased costs partially offset by</li> </ul> </li> </ul>			
Sales	2,453.9	2,060.0	19.1%	The key factors impacting results in the				
Industrial Sales	607.4	507.1	19.8%	<ul><li>quarter are:</li><li>Strong performance in the Industrial</li></ul>				
Mobility Sales	1,846.5	1,552.9	18.9%	<ul><li>segment</li><li>Strong sales growth from launching and</li></ul>				
EBITDA – Normalized <sup>1</sup>	332.6	257.8	29.0%	recovering markets in the Mobility segment				
EBITDA – Normalized Margin <sup>1</sup>	13.6%	12.5%		<ul> <li>The Dura-Shiloh Battery Enclosure</li> </ul>	customer pricing relief			
Industrial OE – Normalized <sup>1</sup>	100.5	55.5	81.1%	<ul> <li>acquisition</li> <li>Better pricing; partially offset by</li> <li>Industrial</li> <li>Significant increase in our additional</li> </ul>				
Industrial OE – Normalized Margin <sup>1</sup>	16.5%	10.9%		<ul> <li>Higher SGA and fixed costs supporting growth</li> </ul>	and continued growth in our agricultural businesses on market share growth in			
Mobility OE – Normalized <sup>1</sup>	91.4	85.4	7.0%	<ul> <li>Unfavourable changes in F/X rates</li> </ul>	key products <ul> <li>Increased costs supporting growth</li> </ul>			
Mobility OE – Normalized Margin <sup>1</sup>	4.9%	5.5%						
OE – Normalized <sup>1</sup>	191.9	140.9	36.2%					
OE – Normalized Margin <sup>1</sup>	7.8%	6.8%		OE Normalized Margin <sup>1</sup> — EBITDA	Normalized Margin <sup>1</sup>			
NE – Normalized <sup>1</sup>	122.2	99.5	22.8%	12.5% 13.0%	13.8% 13.6% 13.6%			
NE – Normalized Margin <sup>1</sup>	5.0%	4.8%		6.8% 7.7%	9.0% 8.2% 7.8%			
EPS – Normalized <sup>1</sup>	1.98	1.61	23.0%					
BITDA – Normalized, Operating Earnings (OE) – Normalize sures. EBITDA – Normalized Margin, Operating Earnings –				4.8% 5.3%	6.3% 5.6% 5.0%			
resenting their respective measures as a percentage of sale				Q4 22 Q1 23	Q2 23 Q3 23 Q4 23			

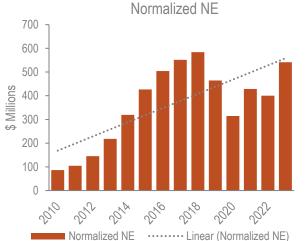
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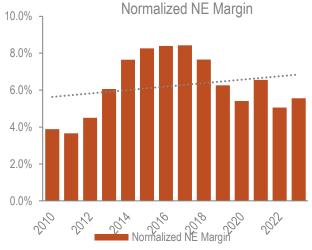
### Financial Highlights Income Statement

	Q4 2023	Q4 2022	%Δ	2023	2022	%Δ
Sales	2,453.9	2,060.0	19.1%	9,733.5	7,917.9	22.9%
NE – Normalized <sup>1</sup>	122.2	99.5	22.8%	541.1	400.5	35.1%
NE – Normalized Margin <sup>1</sup>	5.0%	4.8%		5.6%	5.1%	
EPS – Normalized <sup>1</sup>	1.98	1.61	23.0%	8.78	6.26	40.3%

Q4 2023 The key factors impacting results in the quarter are:						
1)	An unusually strong quarter for the industrial segment (best Q4 in history for					
	MacDon);					
2)	Launching business in mobility segment;					
3)	Mobility group acquisitions; and					
4)	Better pricing offsetting higher costs; partially offset by					
5)	Higher SGA and fixed costs supporting growth; and					
6)	Unfavourable FX for Mobility segment					







1 - Net Earnings (NE) – Normalized is a Non-GAAP Financial Measure. Net Earnings – Normalized Margin (representing its measure 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 Q4 2023 MD&A.

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### Market Snapshot

2024	Light Vehicle	Commercial Truck	Agriculture	Access
North America	▲ 1.1%	▼ (7.8%)	▼ (10%)	▼ (2.1%)
Europe	▼ (2.0%)	▼ (10.4%)	▼ (10%)	▲ 1.4%
Asia	<b>—</b> (0.6%)	▲ 8.2%	n/a	▲ 0.9%
Rest of World	▲ 1.3%	n/a	▼ (10%)	n/a

#### Mobility:

- Q1 2024 Global LV Production expected to be essentially flat over Q1 2023
- US Day's Supply of Inventory is back to more normalized levels
- Strong launch book continues to support mobility segment double digit revenue growth for 2024

#### Access

- Industry experts are predicting modest growth in the access market in Europe, Asia & ROW but flat globally. NA is expected to modestly decline but is expecting growth in boom products which is a key growth area for us
- Mega Projects are expected to be a tailwind for construction projects in 2024
- Supply Chain issues are continuing to ease and order backlogs are moderating but still at historically elevated levels
- Strong order books for Skyjack product continue to support double digit YoY revenue growth for 2024

#### Agriculture

- Industry Equipment Inventory pipeline has been replenished.
- Large Ag (Combines + High HP Tractors), the generally reference metric for the industry is, expected to be down ~10% in each of the 3 regions, however
  - Combine drapers expected flat in NA not declining and are our largest product family
  - Windrowers also expected flat globally not declining
- Strong order books for shortline implements at MacDon, Salford, and Bourgault continue to support Linamar Ag Group double digit YoY revenue growth for 2024

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.

Source: S&P Global estimates for LV, CV Production. Industrial and Agriculture Markets utilize, 3<sup>rd</sup> party industry analysts as well as internal forecasts. Asia Access Market includes ROW. Asia & Europe Access markets are AWP only (excludes telehandlers). Updated Feb 20, 2024.

### Outlook

#### Q1 2024 Expectations

#### Mobility

- Expect double digit sales growth to prior year, mid single digit growth sequentially
- Expect double digit OE growth to prior year and sequentially
- Key Factors:
  - Full quarter for Mobex acquisition
  - Normal seasonal uptick in NA and Europe
  - Launching business
  - Continued improvements in cost & customer recoveries
  - EV dial back is a fluid situation we are keeping an eye on

#### Industrial

- Expect double digit sales growth to prior year and sequentially
- Expect double digit OE growth to prior year, mid single digit growth sequentially
- Key Factors:
  - 2 months of Bourgault
  - Modest growth of existing industrial businesses after exceptionally strong Q4 2023

#### General

- Overall
  - Double digit top and bottom line growth
  - Margins up vs prior year and sequentially

1 - 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 Q4 2023 MD&A.

Consolidated	Normal Ranges	2023 Actuals	Expectations 2024
Sales Growth		22.9%	Double Digit Growth
Normalized EPS Growth <sup>1</sup>		40.3%	Double Digit Growth
Normalized Net Margin <sup>1</sup>	7.0% - 9.0%	5.6%	Expansion
Capex (% of Sales)	6.0% - 8.0%	763m 7.8%	Decreased from 2023 Levels Low End Normal Range
Leverage Net Debt:EBITDA		0.85	Continued Strong Balance Sheet
Free Cash Flow <sup>1</sup>		\$ 35 m	Strongly Positive

Industrial			
<b>Sales Growth</b> Skyjack Agriculture			Double Digit Growth Double Digit Growth
Normalized OE Growth		144.9%	Double Digit Growth
Normalized Operating Margin <sup>1</sup>	14.0% - 18.0%	17.8%	High End Normal Range

Mobility			
Sales Growth Factors Influencing Sales Growth			Double Digit Growth
Launch Book Nearly \$3.7 Billion Driving Incremental Sales Of:		\$700m	\$700 to \$900 million
Business Leaving (% Consolidated Sales)	5.0% - 10.0%		Low End of Normal Range
Normalized OE Growth		-12.1%	Strong Double Digit Growth
Normalized Operating Margin <sup>1</sup>	7.0% - 10.0%	4.6%	Expansion

### Infrastructure

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SKYJACK

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KYLACK



Skyjack focuses on maximizing customer

utilization and return on investment by

proudly providing them quality-engineered,

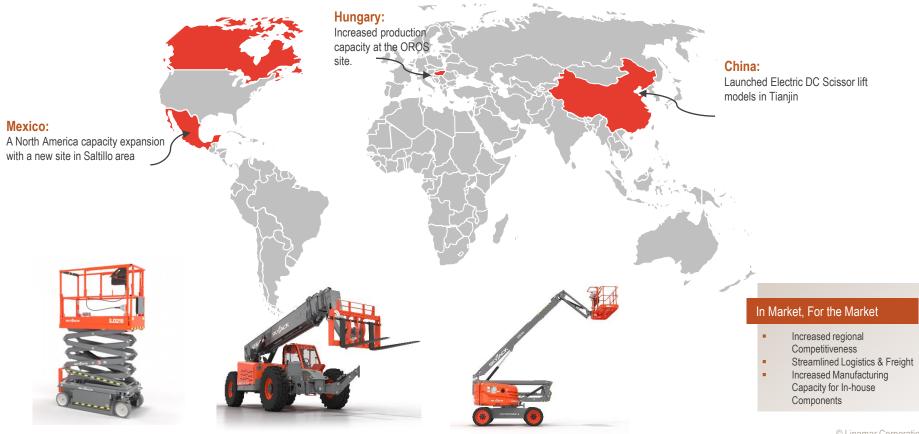
simple and reliable access & material

handling solutions on a global basis.

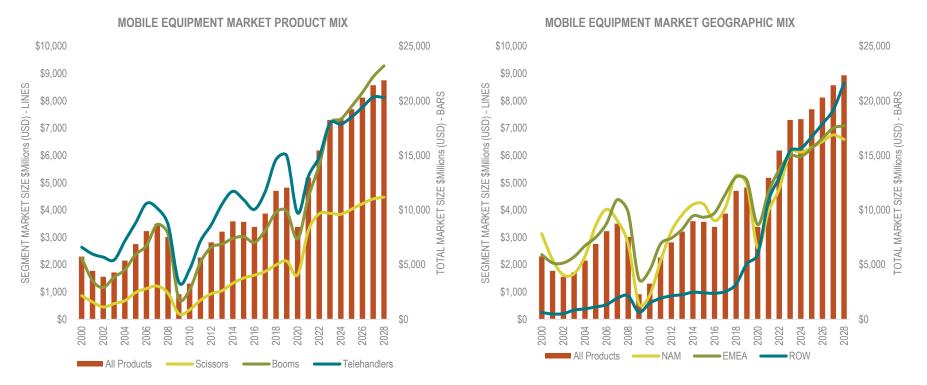


### **Global Manufacturing Expansion Plan**





### **Access & Material Handling Equipment**

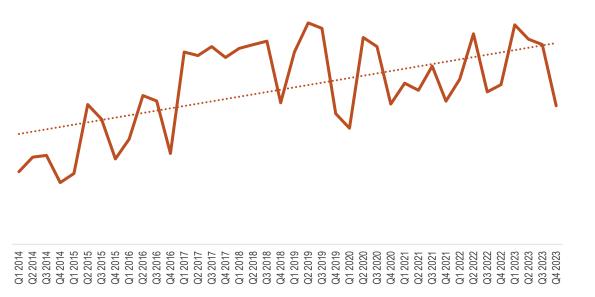




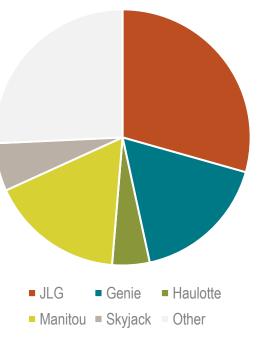
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### **Skyjack Market Share**

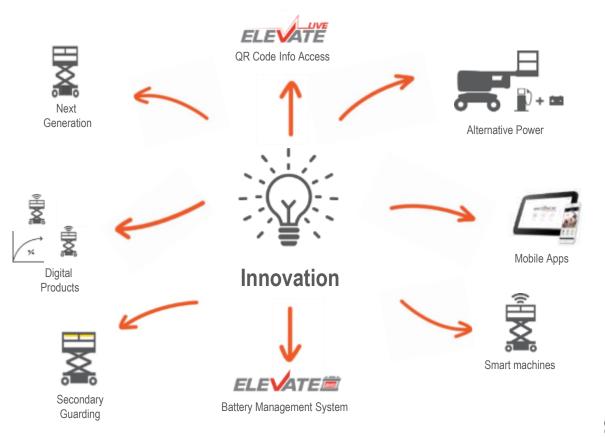
Boom Market Share (North America)



#### 2023 Global Market of \$16.9B



### Skyjack's Innovation Strategy



SKYJACK

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### Food & Agriculture

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SALFORD VALMAR 8708

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### MacDon

MacDon is the world leader in technology, innovation, and manufacturing of highperformance 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.





Bourgault is an Industry-leading short-line agricultural equipment manufacturer specializing in seeding systems such as air seeders and air carts.



### New Acquisition of Seeding Technology Leader Bourgault

#### **Transaction Details**

- Deal announced on December 20<sup>th</sup>, 2023, Closed February 1<sup>st</sup>, 2024
- \$640M CAD Transaction Price
- New operating company within the Linamar Industrial Segment
- Creates a new Linamar Agriculture Group division with 3 core brands (alongside MacDon and Salford) each operating independently
- Market leading Seeding Technology Experts
- Linamar's agriculture portfolio now has addressable content potential across the entire broad ace crop production cycle

#### Products

Air Carts







Highline Brand of Feed Handling/Processing

#### **Company Details**

Headquartered in St. Brieux, Saskatchewan 2 Manufacturing Locations

Air Seeder Drills

~1000 Employees Brands Include; Bourgault Highline Manufacturing Free Form Plastics



### **Agriculture Growth Strategic Criteria**



- Distribution synergies
- OEM Complementary
- Additional Value (Products, Service, System)

#### DIFFERENTIATED



- Innovative & Differentiated Offering
- Strong Intellectual Property
- Configurations & Options
- Niche or Periphery

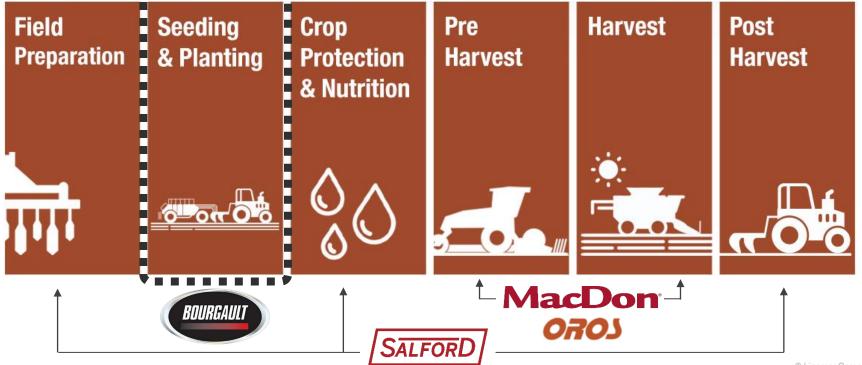
### CUSTOMER CONNECTION



- Brand Recognition means end users who pull demand through channels
- Retained Value
- Ease of Use
- Strong Aftermarket Relationships

### The Ag Strategy Now Addresses the entire Crop Production Cycle

Linamar has become a leader in premium short-line agriculture equipment and now with the acquisition of Bourgault provides a full suite of product offerings addressing all segments of the broad acre crop production cycle





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### Key Market Strategies - Flexible & Opportunistic

Millions

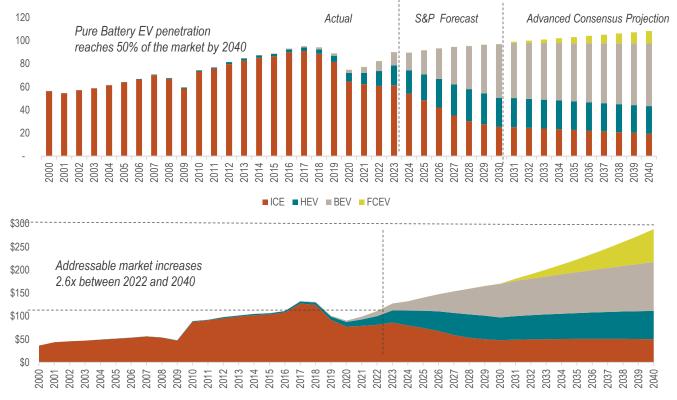


#### Mobility

- Increase electrified content
  - Power Generation
  - Energy Storage
  - **Propulsion Systems**
  - Structural & Chassis

#### Grow product lineup that is propulsion agnostic

- Structural
- Chassis
- Driveline
- ddressable Market (Billions CAD) Target the majority of sales in propulsion agnostic products



#### Source S&P GlobalForecasting 2000-2030. Advanced Consensus Projection 2031-2040

#### ■ ICE ■ HEV ■ BEV ■ FCEV

#### © Linamar Corporation 34

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 Feb. 2024)

### **Strategy** Adding to our Electrified & Propulsion Agnostic Portfolio

Acquire



 Acquisition accelerates timeframe to diversify



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

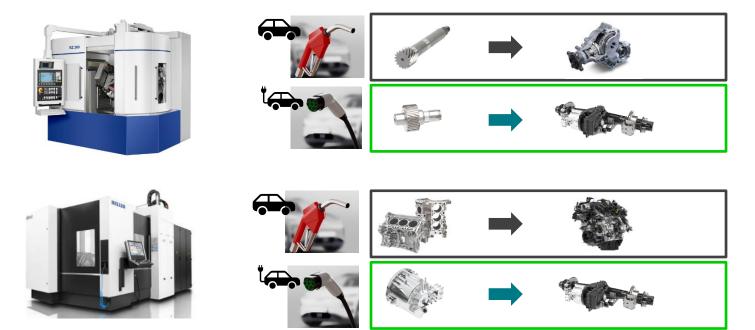
### **Maximize Pathways**



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

### Flexible & Nimble: Manufacturing Strategy

 ICE Capital asset profile can be adapted to manufacture EV components at little to no incremental CAPEX



#### 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:

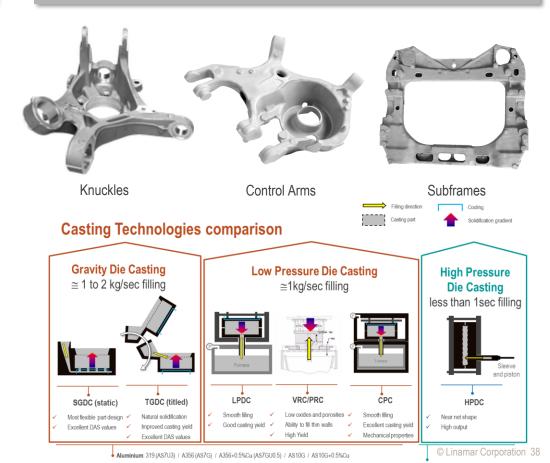
- Fully functioning retro fitted 2500 Pickup Series BEV
- 2022 / 2023 R&D Project by the eLIN Product Solutions Group
- Showcases performance capabilities of eLIN eUD10 Beam eAxle design (x2, front & rear)
- Equipped with eMatrix Battery Pack
- Launched at 2023 ACT Expo
- Will begin Ride & Drive road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



# **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**











Strakonice, Czech Republic

# **Construction on a 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

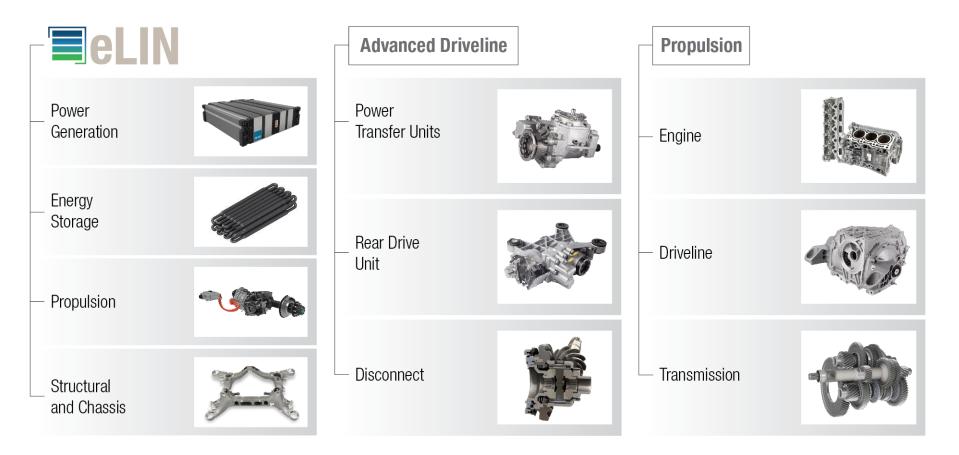
#### Key Facts

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



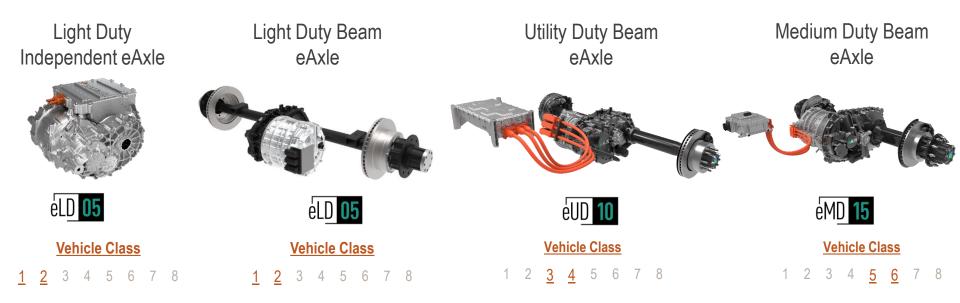
Picture courtesy of Büehler Group © Linamar Corporation 40

# **Mobility Products Portfolio**

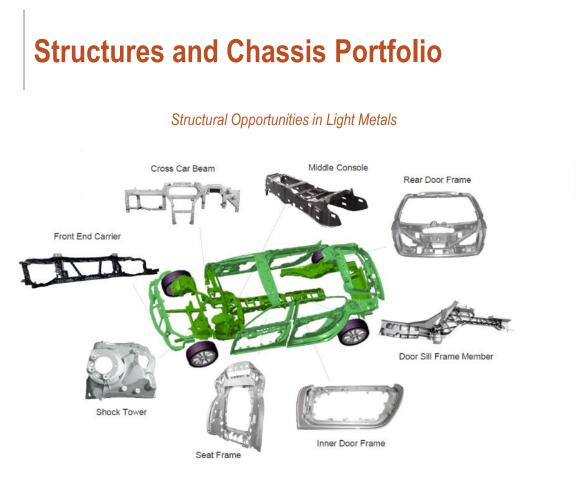


# Innovation: eLIN eAxle Product Family





- Linamar's eLIN Product Solutions Group finalized the family of eAxle products with a range of Electrified Propulsion solutions for Light Duty Independent eAxle, Light Duty Beam eAxle, Utility Duty Beam eAxle and Medium Duty Beam eAxle
- 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



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



Knuckles



Crossmembers



**Sidemembers** 



Full eAxle Subframe-cradle Integration



**Control Arms** 



Subframe



**Subframe Components** 



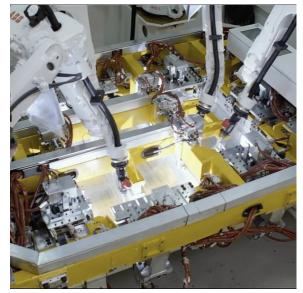
Battery Enclosures © Linamar Corporation 43

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

HPDC Mills River Welland Giga Casting Plant



Battery Enclosure Business Former Dura-Shiloh 3 Plants Linamar 1 Plant



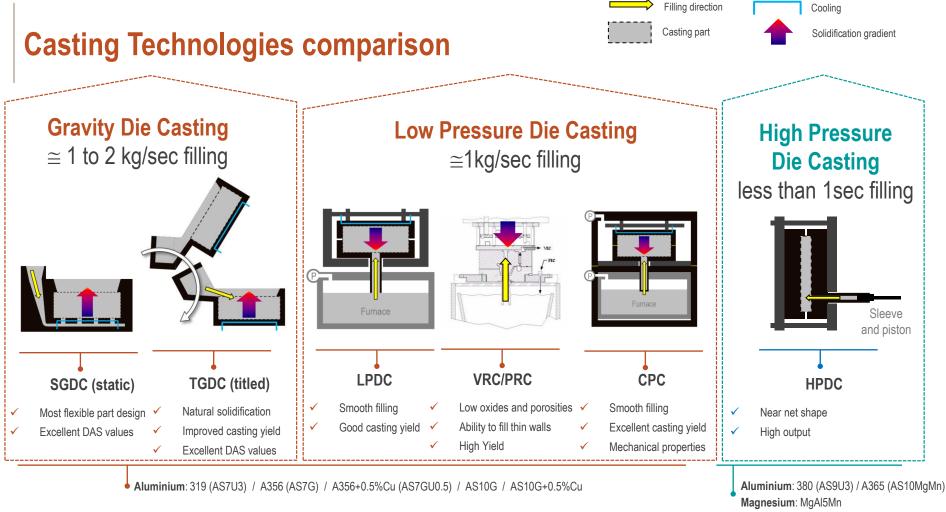
~\$600 Million

Mobex – Suspension & Chassis

LPDC & Machining

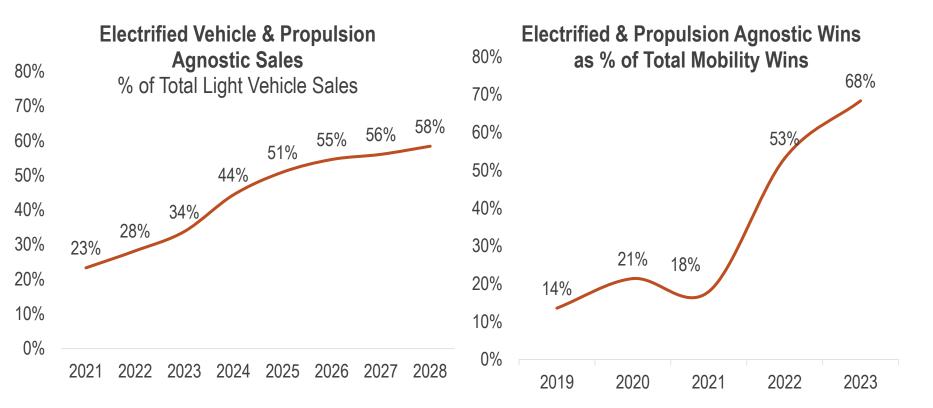


~\$450 Million

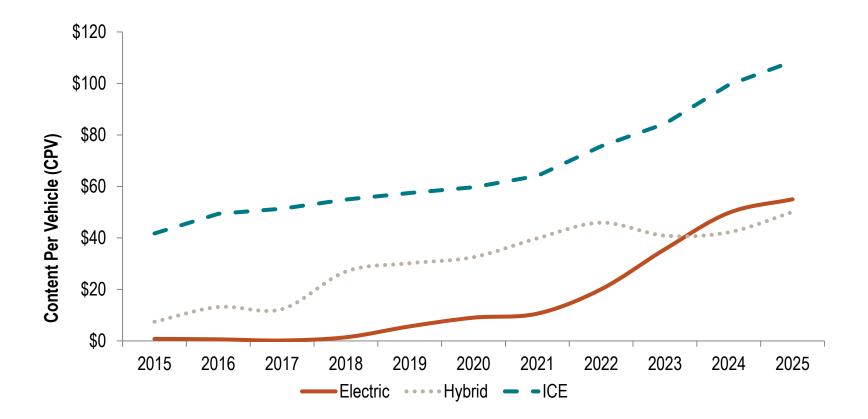


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# **Strong EV & PA Wins Shifting Linamar Sales Mix**



#### **Electrified Vehicles Key Growth Opportunity for Linamar**



# **Financial Review**

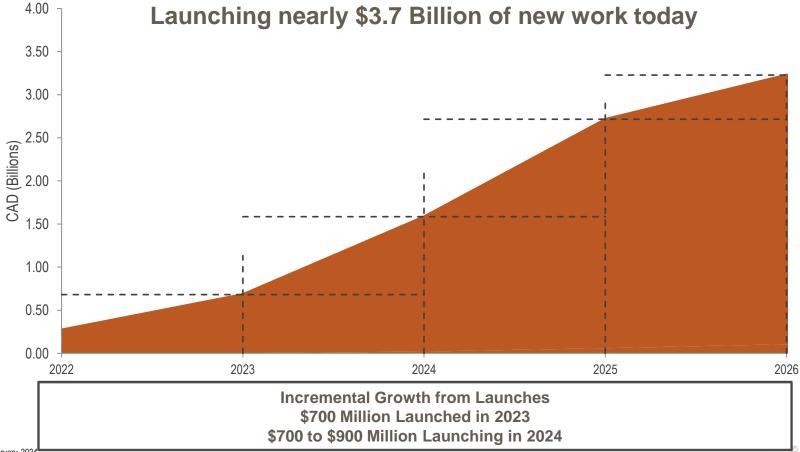
### Automotive Sales & Content Per Vehicle<sup>2</sup> (CPV)

	c	PV Q4 2023	CPV Q4 2022	CPV % Char	nge	Vehicle Producti Units % Chan		Automotive Sales Q4 2023 (CAD Millions)	Automotive Sales Q4 2022 (CAD Millions)	Automotive Sales % Change	
North America		275.28	237.63	15.8	8%	4.9	9%	1,064.7	876.0	21.5%	
Europe		99.25	90.70	9.4	4%	7.2	2%	456.5	389.5	17.2%	
Asia Pacific		10.59	11.74	(9.8%)		11.8%		152.1	150.8	0.9%	
Global CPV <sup>1</sup>		73.26	67.99	7.	7%	9.6%		1,673.3	1,416.3	18.1%	
Other Automotive Sales		-	-	-			-	91.0	59.8	52.2%	
Annual CPV 166.17	176.00		<b>America</b> 12.09	230.77	250.	.55	•	<ul> <li>Launching business in NA and Europe</li> </ul>			
2019	2020	2020 2021 Europe		2022		23	•	<ul> <li>key driver</li> <li>NA and Europe hit new record annual high levels of performance</li> </ul>			
81.58	77.73	84	4.06	98.39	102.	.79			intance		
2019	2020	020 2021 Asia Pacific		2022	202	23					
9.72	12.81	12	2.84	11.24	10.2	25					
2019	2020	2	021	2022	202	23					
		Globa	al CPV								
59.15	58.85	61	.58	70.80	75.2	22					
2019	2020	20	)21	2022	202	23					

1 - Global CPV includes only the markets that Linamar serves of North America, Europe, and Asia Pacific. Source: IHS Markit, February 2024.

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.

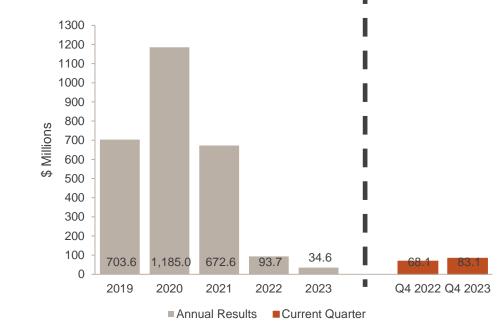
#### **Mobility Launches**



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Updated: February 2024

## **Cash Flow Continues to be a Key Priority**



 FCF<sup>1,2</sup> positive on strong earnings despite heavier capex;

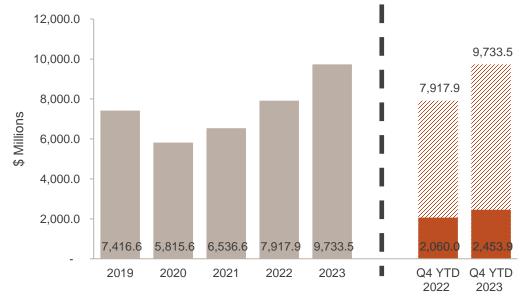
 Liquidity<sup>1</sup> remains excellent with \$1.3 billion of cash available at quarter end.

1 - Free Cash Flow and Liquidity are non-GAAP financial measures. Please refer to "Non-GAAP and Other Financial Measures" in the separately released Q4 2023 MD&A.

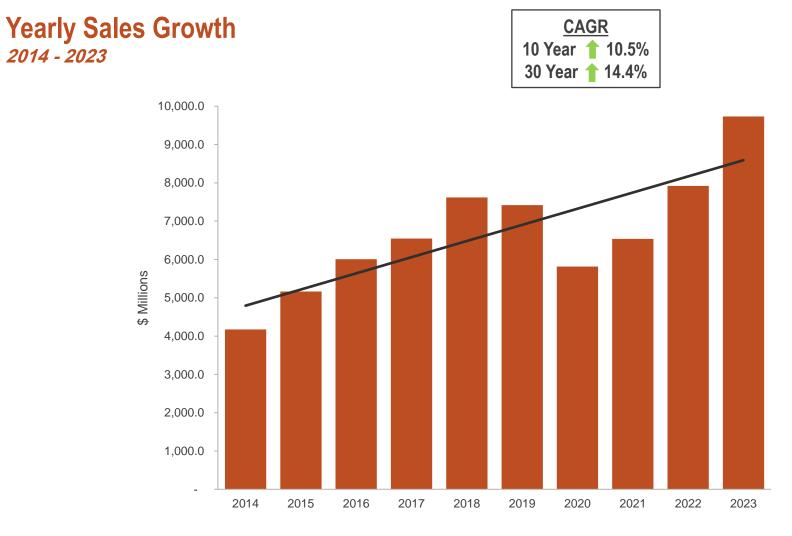
2 - Free Cash Flow in 2019 has been adjusted for additions of property, plant and equipment related to the dissolution of a joint venture.

#### **Annual Sales**

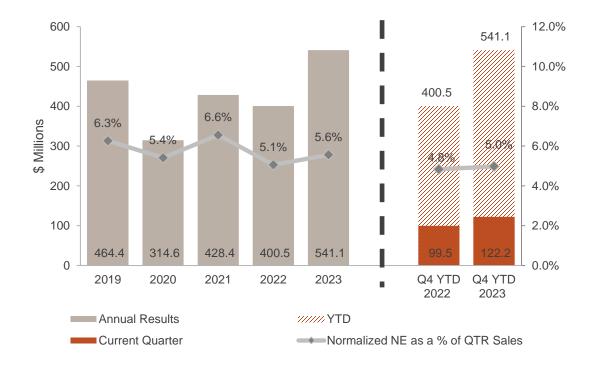




■ Sales ≪ YTD ■ Current Quarter

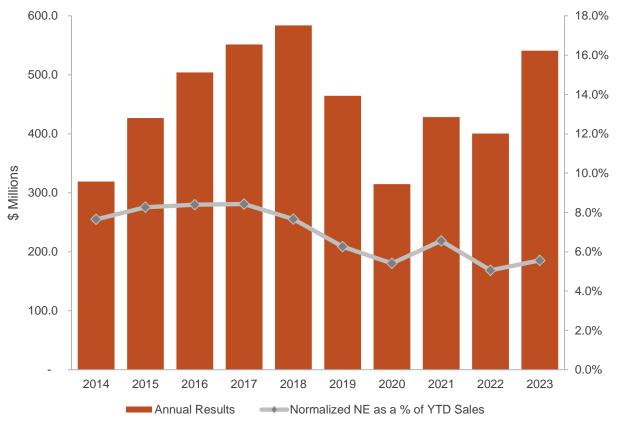


#### **Net Earnings - Normalized<sup>1</sup>**



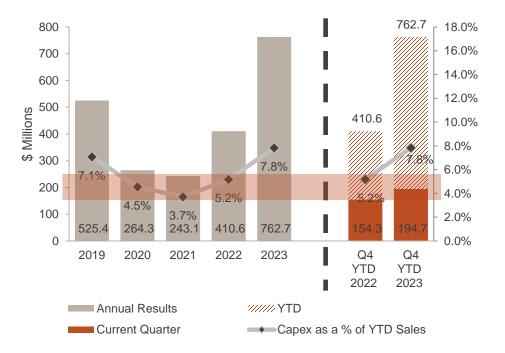
1 - Net Earnings - Normalized is a non-GAAP financial measure. Please refer to "Non-GAAP and Other Financial Measures" in the separately released Q4 2023 MD&A.

#### Annual Net Earnings - Normalized<sup>1</sup> 2014 - 2023



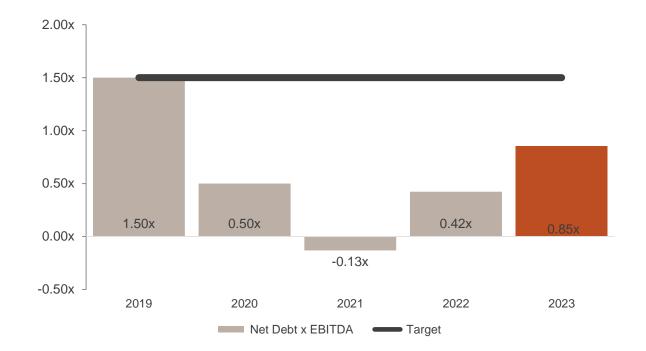
1 - Net Earnings - Normalized is a non-GAAP financial measure. Please refer to "Non-GAAP and Other Financial Measures" in the separately released Q4 2023 MD&A.

#### **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>



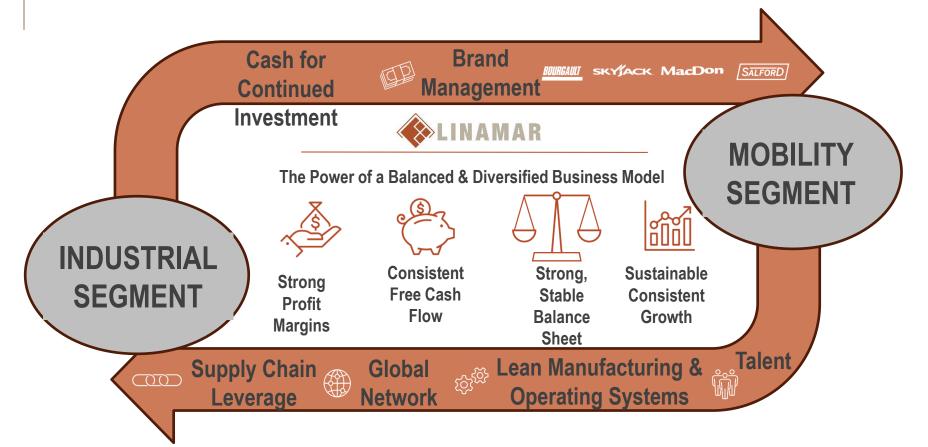
1 - EBITDA, as used in Net Debt to EBITDA, includes trailing twelve months EBITDA on acquisitions, when applicable.

#### The Linamar Advantage

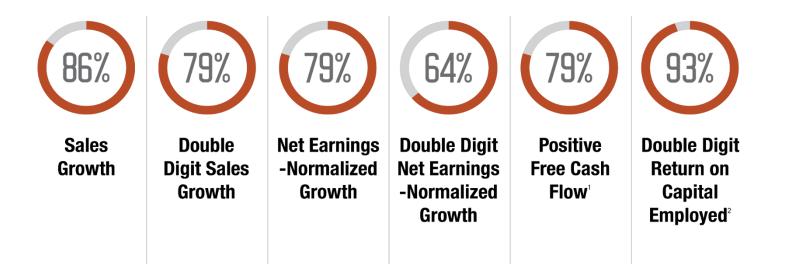
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## Linamar's Powerful Synergistic Diversification Model



#### Synergistic Diversification Model Key Driver of Our Long-Term Consistent Strong Performance

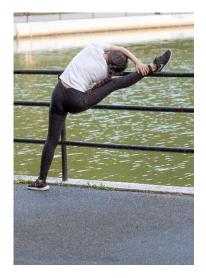


Percentage of years, out of the last 14 years, when Linamar has delivered upon each metric

<sup>1 -</sup> Free Cash Flow (FCF) and Net Earnings (NE) – Normalized are Non-GAAP Financial Measures. Please refer to "Non-GAAP and Other Financial Measures" in the separately released Q4 2023 MD&A.

<sup>2 -</sup> Return of Capital Employed (ROCE) is a non-GAAP financial ratio and the Company finds it useful in assessing the underlying operational performance and in making decisions regarding the ongoing operations of the business. ROCE (AB) is calculated as Earnings base (A) which is trailing twelve month Operating Earnings of \$775 million (Q4 2022 - \$595 million) divided by Capital Employed (B) which is trailing twelve month divided by Capital Employed (B) which is trailing twelve most directly comparable measure as presented in the Company's Consolidated Statements of Financial Position) less Contributed Surplus of \$34 million (Q4 2022 - \$31 million) plus Long-Term Debt of \$1,772 million (Q4 2022 - \$1,308 million) less Cash of \$653 million (Q4 2022 - \$861 million).

# **Companies Who Will Win In Challenging Times**









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