



RESULTS Q1 2025

May 8th, 2025
ANALYST CONFERENCE CALL

The tariffs imposed by the USA in 2025 are expected to have manageable impacts on the Brembo Group's supply chain.

A degree of uncertainty remains regarding the scope, limitations, and interpretation of how the new tariffs will be applied. However, the company has proactively developed a mitigation plan to partially offset the estimated effects.



2025 FY GUIDANCE

TURNING ENERGY
INTO INSPIRATION

- **Revenue:** in line with 2024 including Öhlins and assuming a more stable geopolitical context in H2
- **EBITDA Margin:** above 16%
- **Capex:** ~ € 400 mio
- **Net Debt:** ~ € 780 mio



KEY NUMBERS – Q1 2025

TURNING ENERGY
INTO INSPIRATION



957.0

€ mio Revenues

- 4.7%

Revenues vs Q1 2024

16.0%

EBITDA margin

102.7

€ mio Total Capex

Q1 2025 RESULTS

TURNING ENERGY
INTO INSPIRATION

Summary of Consolidated Statement of Income

€ Million	Q1 25	% sales	Q1 24	% sales	% 25/24
Sales	957.0	100.0%	1,004.6	100.0%	-4.7%
EBITDA	153.3	16.0%	176.8	17.6%	-13.3%
D&A	(69.8)	7.3%	(64.0)	6.4%	9.1%
EBIT	83.5	8.7%	112.8	11.2%	-26.0%
Fin. income (expense), incl. from investm.	(9.3)	1.0%	(7.2)	0.7%	28.9%
Taxes	(21.3)	2.2%	(29.6)	3.0%	-28.2%
Tax rate	28.7%		28.1%		
Net Result	51.1	5.3%	75.2	7.5%	-31.9%

Q1 2025 RESULTS L-F-L

TURNING ENERGY
INTO INSPIRATION

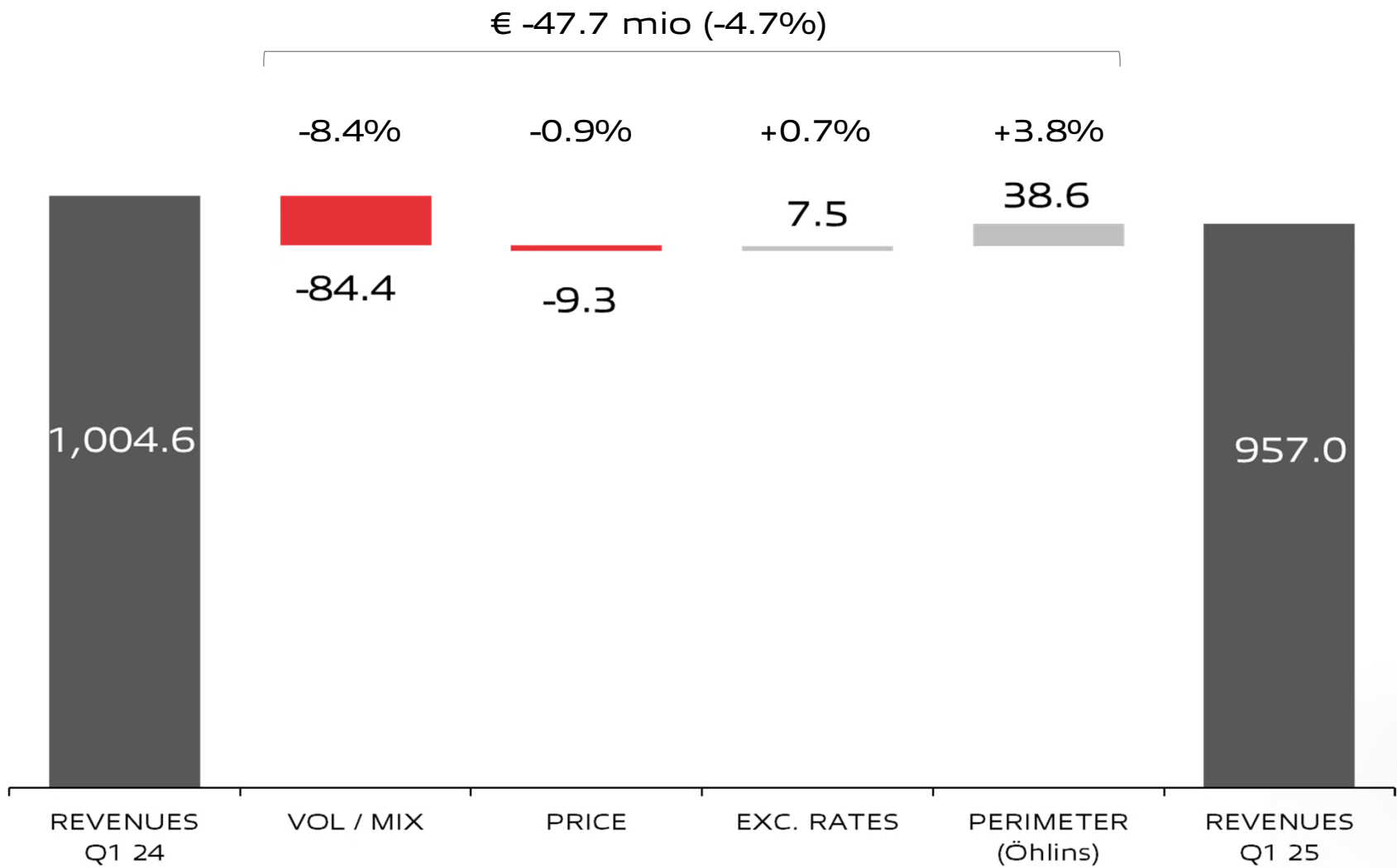
Summary of Consolidated Statement of Income, Net of Öhlins acquisition

€ Million	Q1 25	% sales	Q1 24	% sales	% 25/24
Sales	918.4	100.0%	1,004.6	100.0%	-8.6%
EBITDA	145.0	15.8%	176.8	17.6%	-18.0%
D&A	(66.3)	7.2%	(64.0)	6.4%	3.6%
EBIT	78.7	8.6%	112.8	11.2%	-30.3%
Fin. income (expense), incl. from investm.	(8.8)	1.0%	(7.2)	0.7%	21.9%
Taxes	(20.4)	2.2%	(29.6)	3.0%	-31.3%
Tax rate	29.1%		28.1%		
Net Result	47.8	5.2%	75.2	7.5%	-36.4%

Q1 2025 REVENUE

€ mio

TURNING ENERGY
INTO INSPIRATION



Q1 2025 REVENUE BY APPLICATION

TURNING ENERGY
INTO INSPIRATION

Change in perimeter

It should be noted that in Q1 2025, some revenues previously included in the Motorbike and Racing Segment were reallocated to the AM business, which is part of the Pass. Car segment.

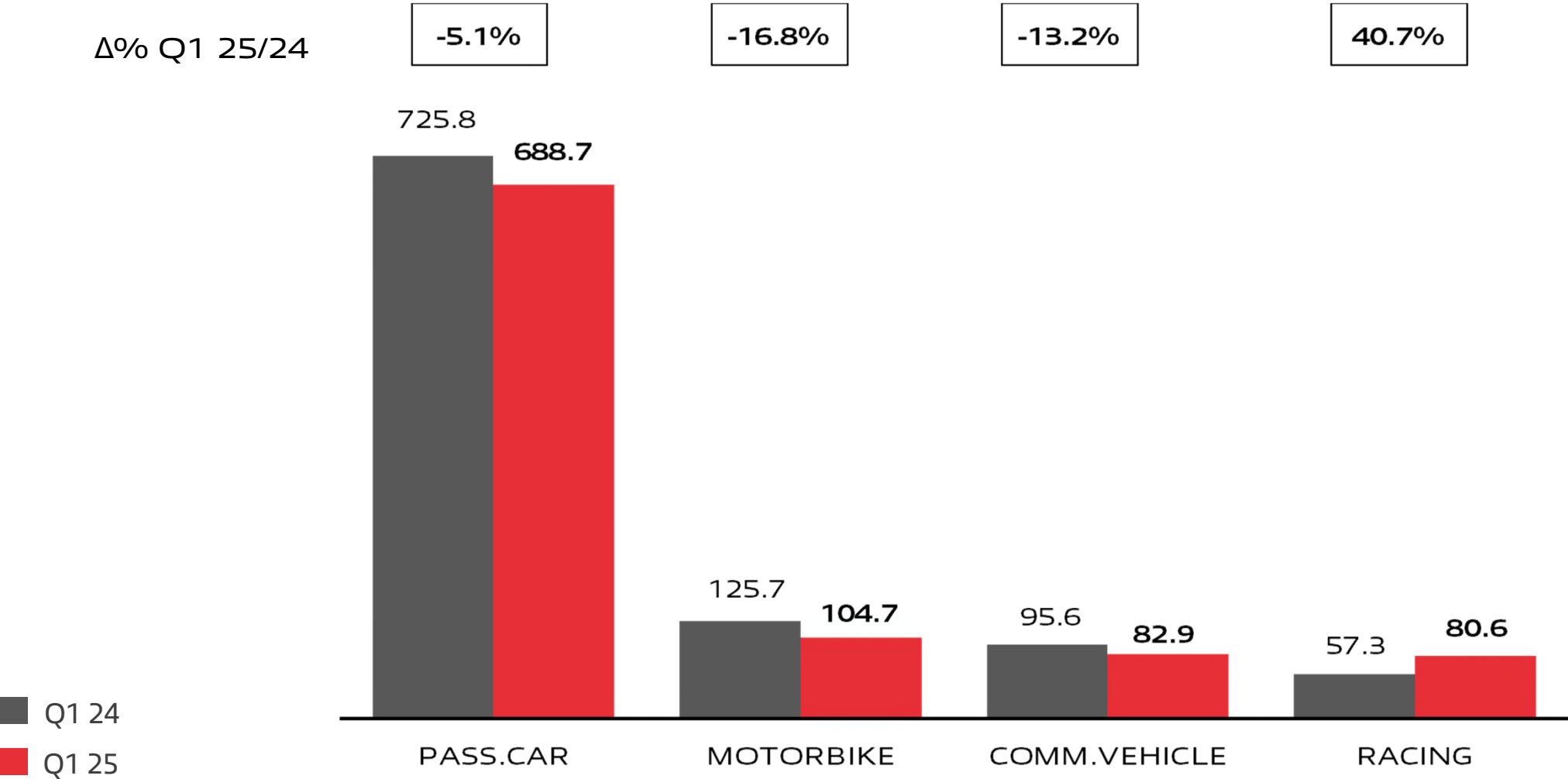
Additionally, the Racing segment includes revenues from Öhlins amounting to €38.6 million.

On a like-for-like basis, the Motorbike Segment would show a decline of 13.4%, while the Racing Segment would decline by 17.6%.

Q1 2025 REVENUE BY APPLICATION

TURNING ENERGY
INTO INSPIRATION

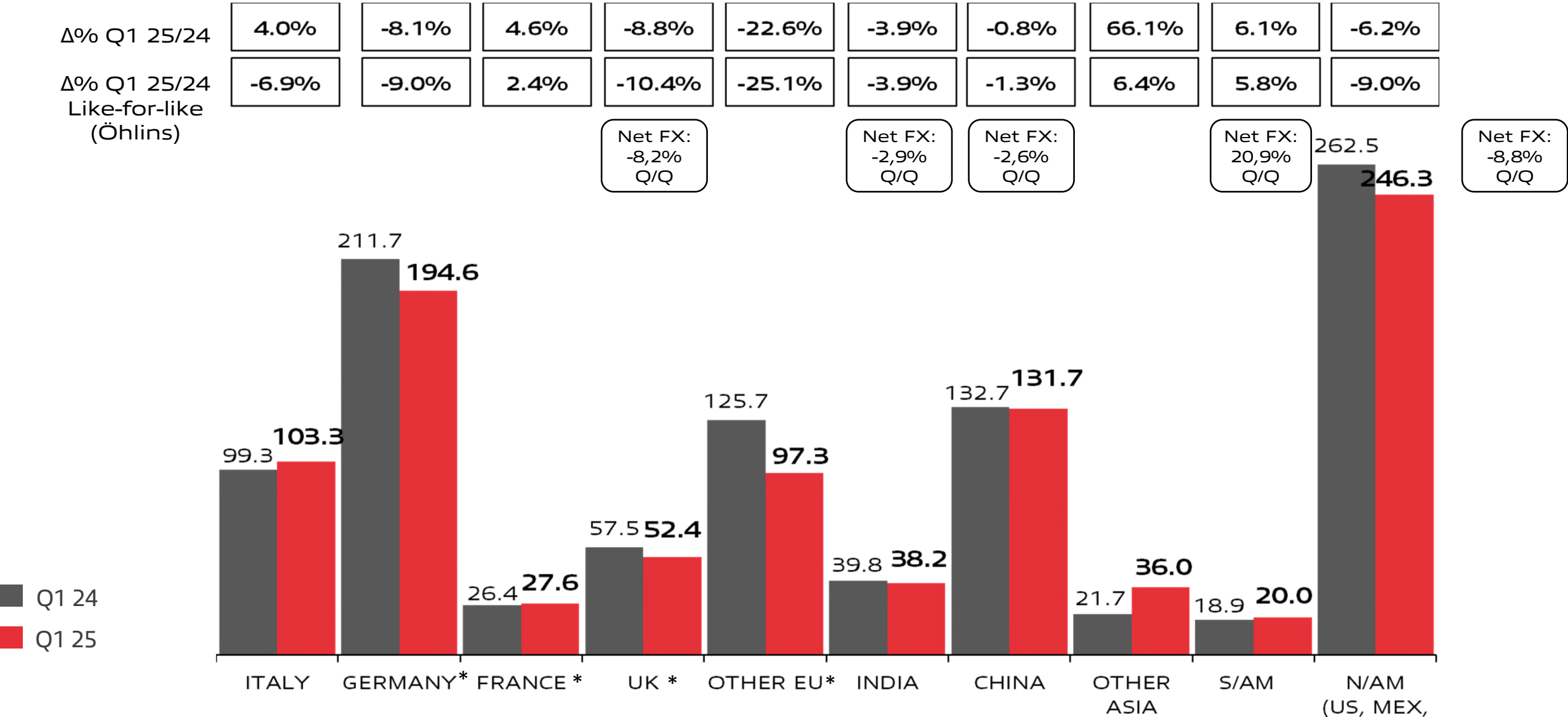
€ mio



Q1 2025 REVENUE BY AREA

TURNING ENERGY
INTO INSPIRATION

€ mio

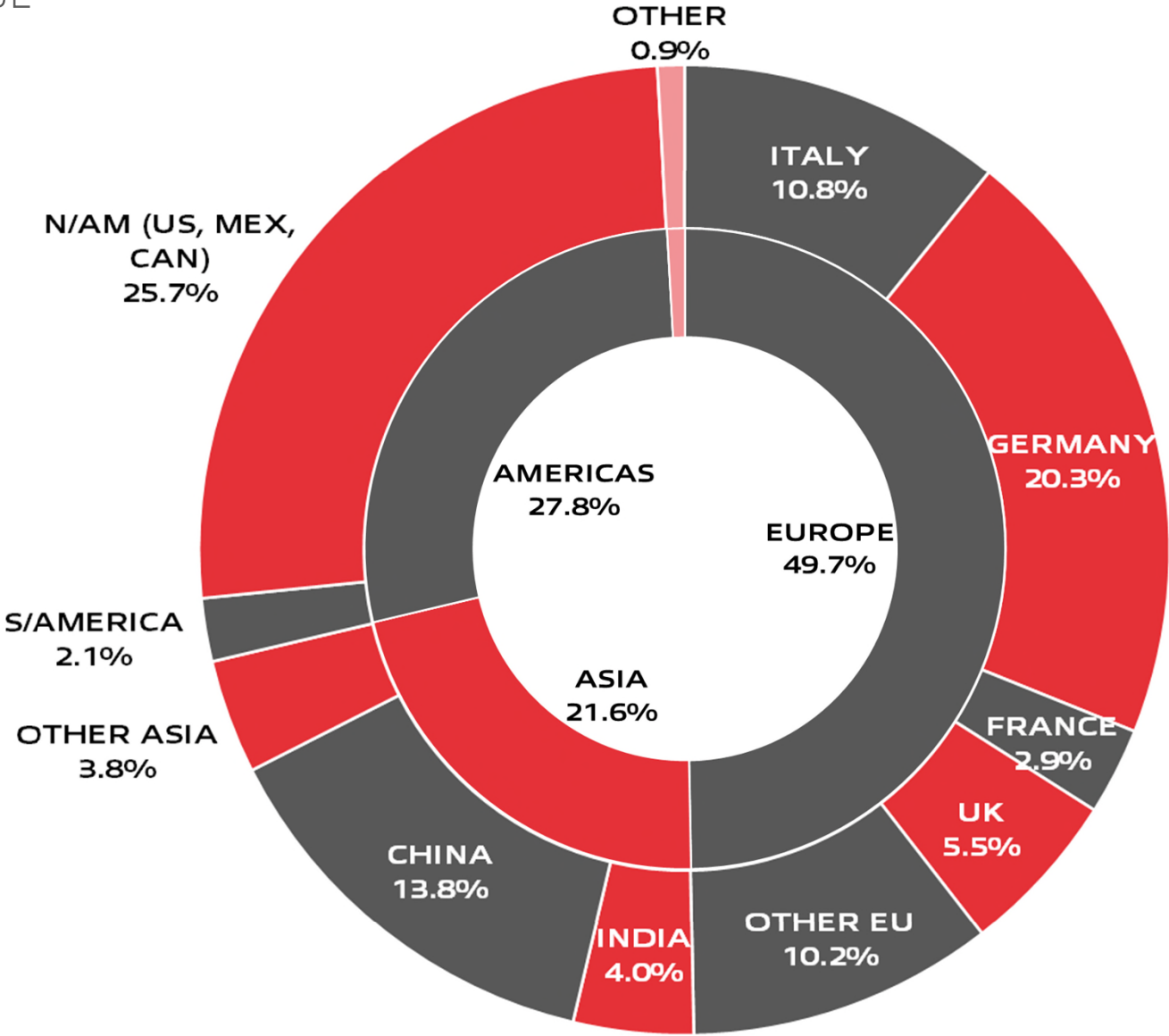


* Following an in-depht analysis, data at 31 December 2023 have been restated

Q1 2025 REVENUE BY AREA

TURNING ENERGY
INTO INSPIRATION

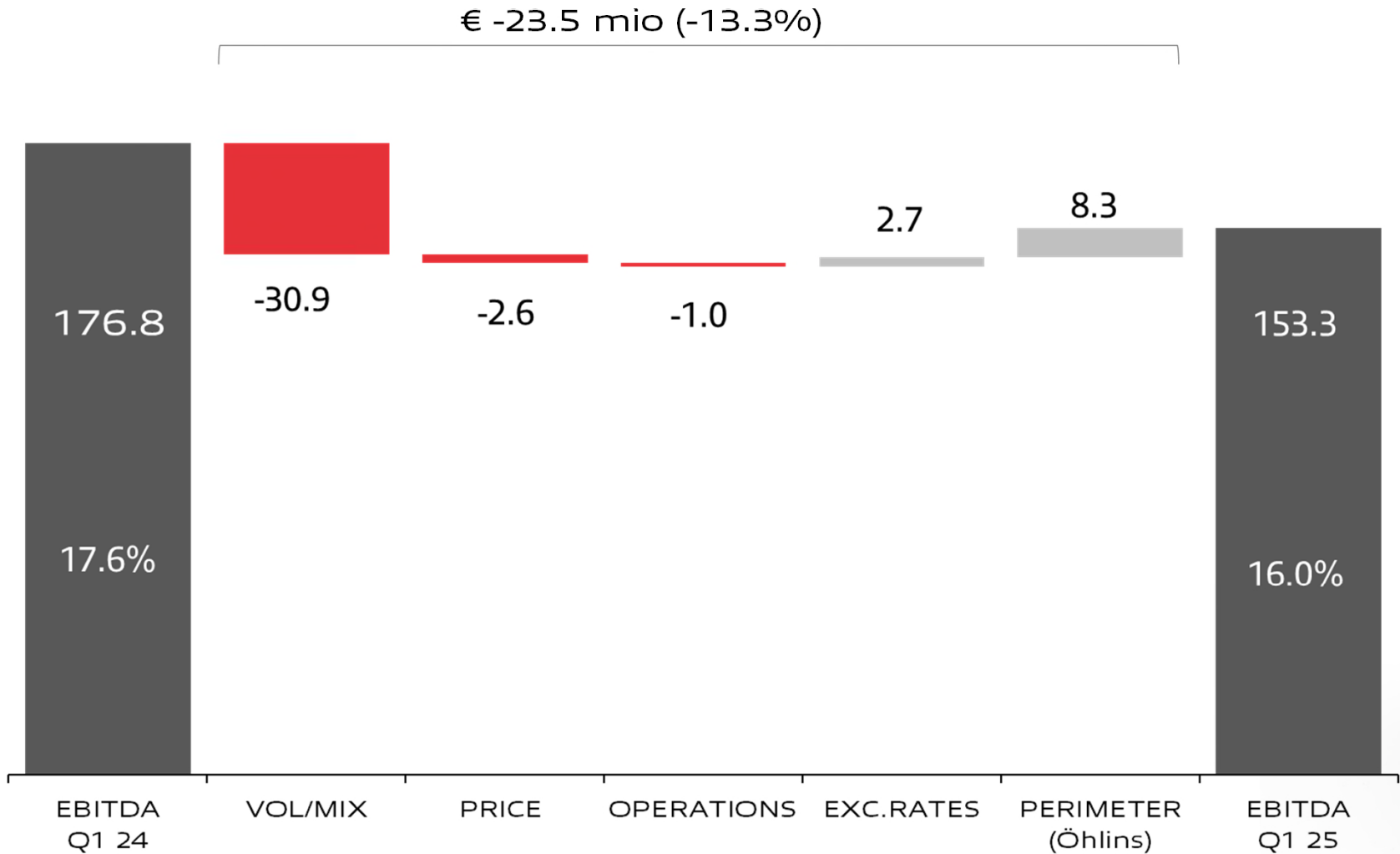
% ON TOTAL REVENUE



Q1 2025 EBITDA

€ mio

TURNING ENERGY
INTO INSPIRATION



FINANCIAL CHARGES

TURNING ENERGY
INTO INSPIRATION

€ Million	Q1 25	Q1 24	Δ 25/24
Net financial charges - fin. debt	(6.2)	(4.9)	(1.3)
Net financial charges - IFRS 16	(1.8)	(1.2)	(0.6)
Net exchange rate differences *	(1.3)	(1.2)	(0.2)
Financial income from investments	0.0	0.0	0.0
Total net financial income (expense)	(9.3)	(7.2)	(2.1)
Cost of net fin. debt			
of which:	3.3%	3.7%	
Cost of financial debt	3.3%	3.9%	
Cost of IFRS16	3.3%	2.7%	



Currency exchange loss of € 1.3 mio mainly due to the PLN fluctuation.

* Including fair value estimation of forward currency derivatives.

TAX RATE

TURNING ENERGY
INTO INSPIRATION



€ Million	Q1 25	Q1 24	Δ 25/24
Current taxes	28.8	39.6	(10.9)
Deferred taxes	(7.5)	(10.0)	2.5
Total taxes	21.3	29.6	(8.4)
<i>Pre-tax profit</i>	<i>74.2</i>	<i>105.6</i>	<i>(31.5)</i>
Tax rate	28.7%	28.1%	
Other	(2.0)	(2.8)	0.8
Total taxes net of extraordinary effects	19.3	26.8	(7.5)
Tax rate net of extraordinary effects	26.0%	25.4%	

NET FINANCIAL DEBT

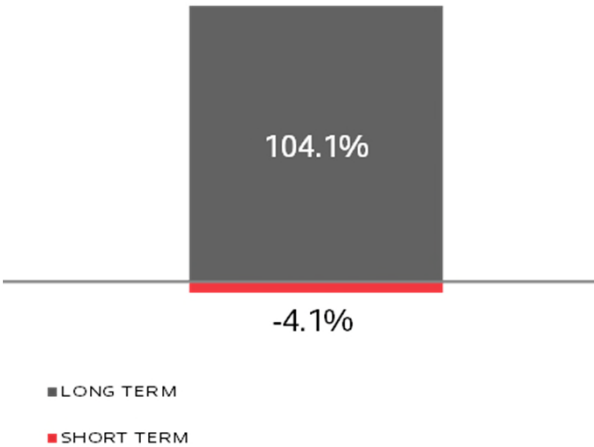
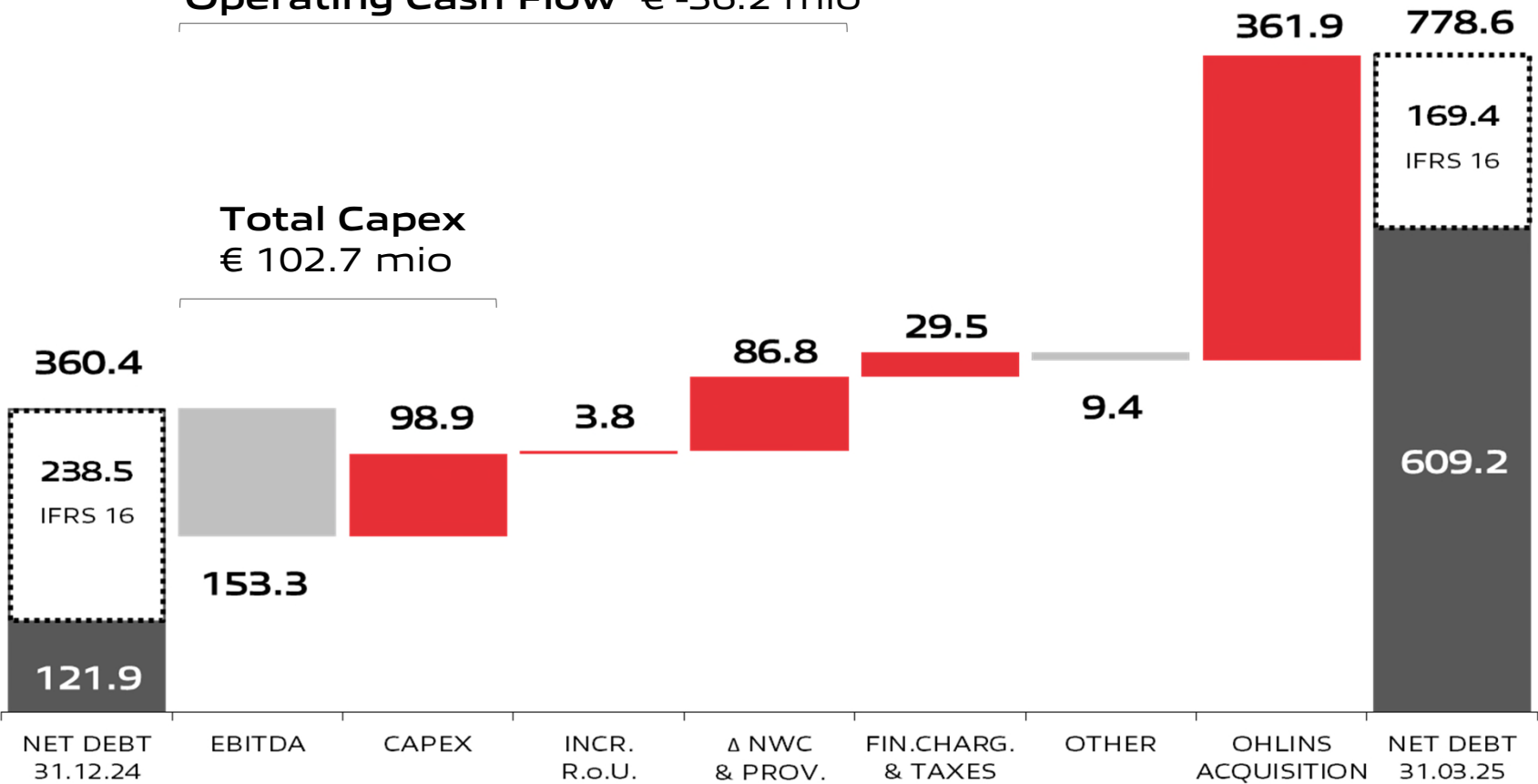
TURNING ENERGY
INTO INSPIRATION

€ mio

Net Cash Flow € -418.2 mio (€ -56.3 mio net of Ohlins acquisition)

Operating Cash Flow € -36.2 mio

Total Capex
€ 102.7 mio

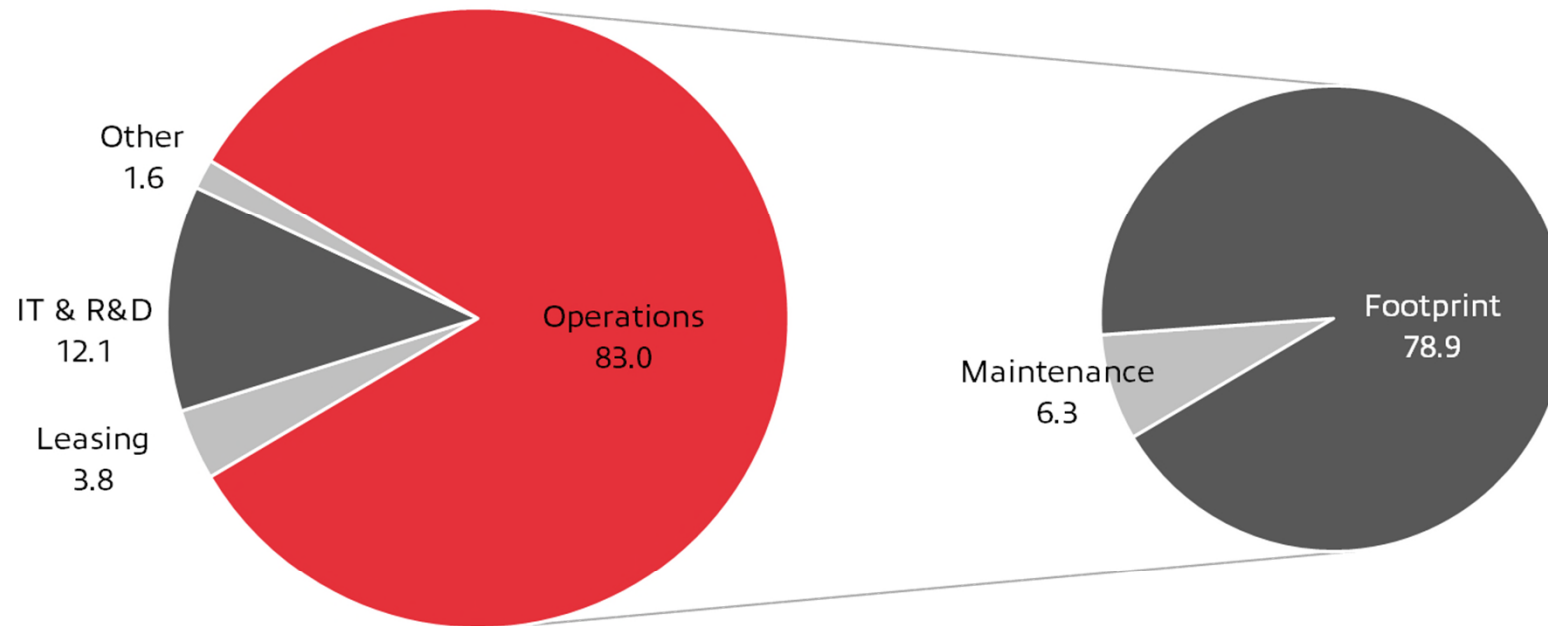


Q1 2025 CAPEX - DETAIL

TURNING ENERGY
INTO INSPIRATION

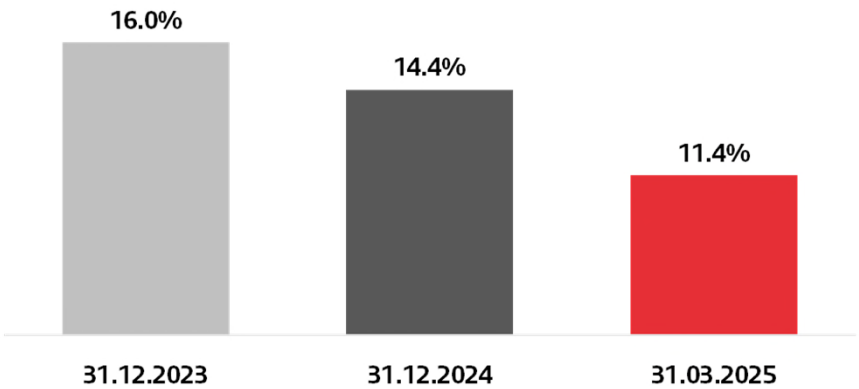
€ mio

Total Capex: € 102.7 mio

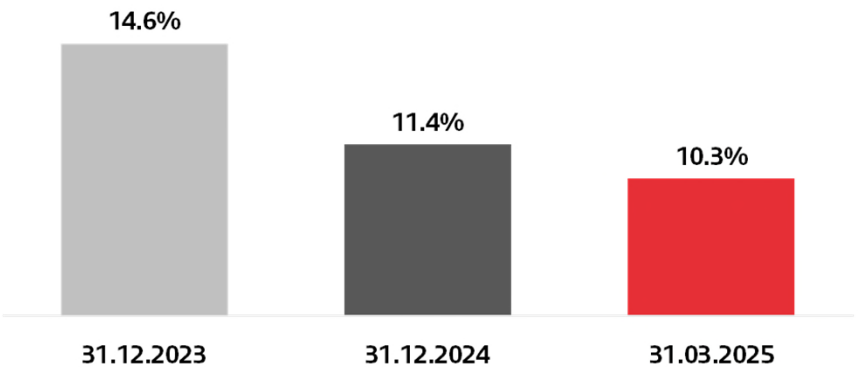


MAIN RATIOS

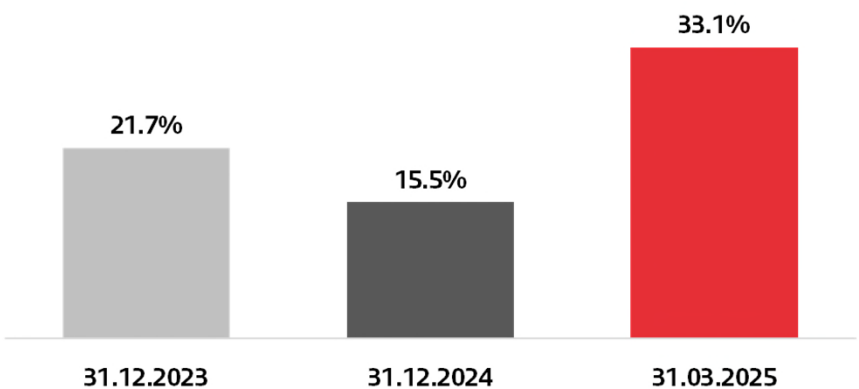
TURNING ENERGY
INTO INSPIRATION



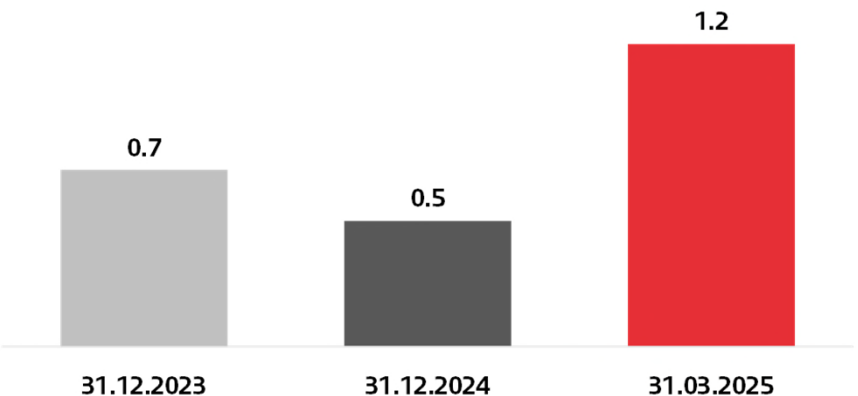
R.O.I.



R.O.E.



GEARING



NET DEBT/EBITDA

BREMBO INSPIRATION LAB IN SHANGHAI

On April 21 Brembo inaugurated its first Brembo Inspiration Lab in Asia, located in Shanghai. This lab focuses on software development, artificial intelligence applications, and data science, marking a significant step in Brembo's transformation from a component manufacturer to a solutions provider. Located in the Jing'an district, the lab will foster collaborations with leading universities, startups, and industry partners. The lab is part of Brembo's global innovation network, which includes the Silicon Valley Inspiration Lab and ten R&D centers worldwide.

For info: [Brembo Corporate Website](#)

BREMBO GREENTELL SET

On April 23 Brembo presented the innovative GREENTELL set at Auto Shanghai 2025. The GREENTELL set, which includes a new disc and brake pads, offers superior performance, increased durability, corrosion resistance, and reduced emissions. Suitable for all types of vehicles, the name GREENTELL combines "GREEN" and "INTELLIGENCE," reflecting an environmental impact reduction of up to 85% and advanced technological research. The set features a double-layer nickel-free coating applied through Laser Metal Deposition (LMD) technology, enhancing the disc's resistance and longevity. This coating reduces surface wear by up to 80% and dust emissions by up to 90%, ahead of the upcoming Euro 7 regulations.

For info: [Brembo Corporate Website](#)

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