



brembo

Q1 2026 RESULTS

ANALYST CONFERENCE CALL

MAY 7TH, 2026



KEY NUMBERS

Q1 2026

€ **937.4**
MILLION OF REVENUES

% **+1.9%**
VS Q1 2025 ON A LIKE-FOR-LIKE
EXCHANGE RATE BASIS

€ **72.1**
MILLION TOTAL CAPEX

% **6.1%**
R&D ON REVENUES

% **16.5%**
EBITDA MARGIN

+50 bp
VS. Q1 2025

€ **692.9**
MILLION NET DEBT

1.1x
NET DEBT/EBITDA
(EBITDA ROLLING 12 M)

MARKET OUTLOOK UPDATE



PASSENGER
CAR

In 2026, global **passenger car** production is expected **to decline**, with downward revisions across all major regions, partly reflecting the **impact** of the **Middle East conflict**. Regionally, **Europe** is affected by **rising imports** from China, alongside **weaker exports** to the US due to tariffs. **China** faces **weaker domestic demand** and **reduced government support**, leading to tighter inventory management. The **US** continue to be constrained by **affordability issues** and **potential price increases** driven by trade tariffs.



LCV

In 2026, global **LCV** production is expected to post **modest growth**. **Europe** is set to be the only main region to **return to 2025 levels**, while **North America** and **China** are likely to **decline**.



HD TRUCK

In 2026, the outlook for global **Medium and Heavy** production points to an overall **contraction**, mainly driven by an expected **decline** in **China** following its strong performance in 2025, while **North America** is projected to post **strong growth** and **Europe** is expected to remain **flat**.



BIKE

Motorcycle market **expectations** for 2026 are **broadly positive**. **Europe** and the **US** are set to **slightly rebound** after a challenging 2025. **India** is expected to continue growing also in 2026, and **Japan** is likely to remain stable.



2026 GUIDANCE UPDATE

+3.0%

REVENUE GROWTH
AT CONSTANT EXCHANGE RATES

PREVIOUSLY: IN LINE
WITH FY 2025

16.5%

EBITDA MARGIN

CONFIRMED

350€

TOTAL CAPEX (€M)

CONFIRMED

BELOW

700€

NET DEBT (€M)

CONFIRMED

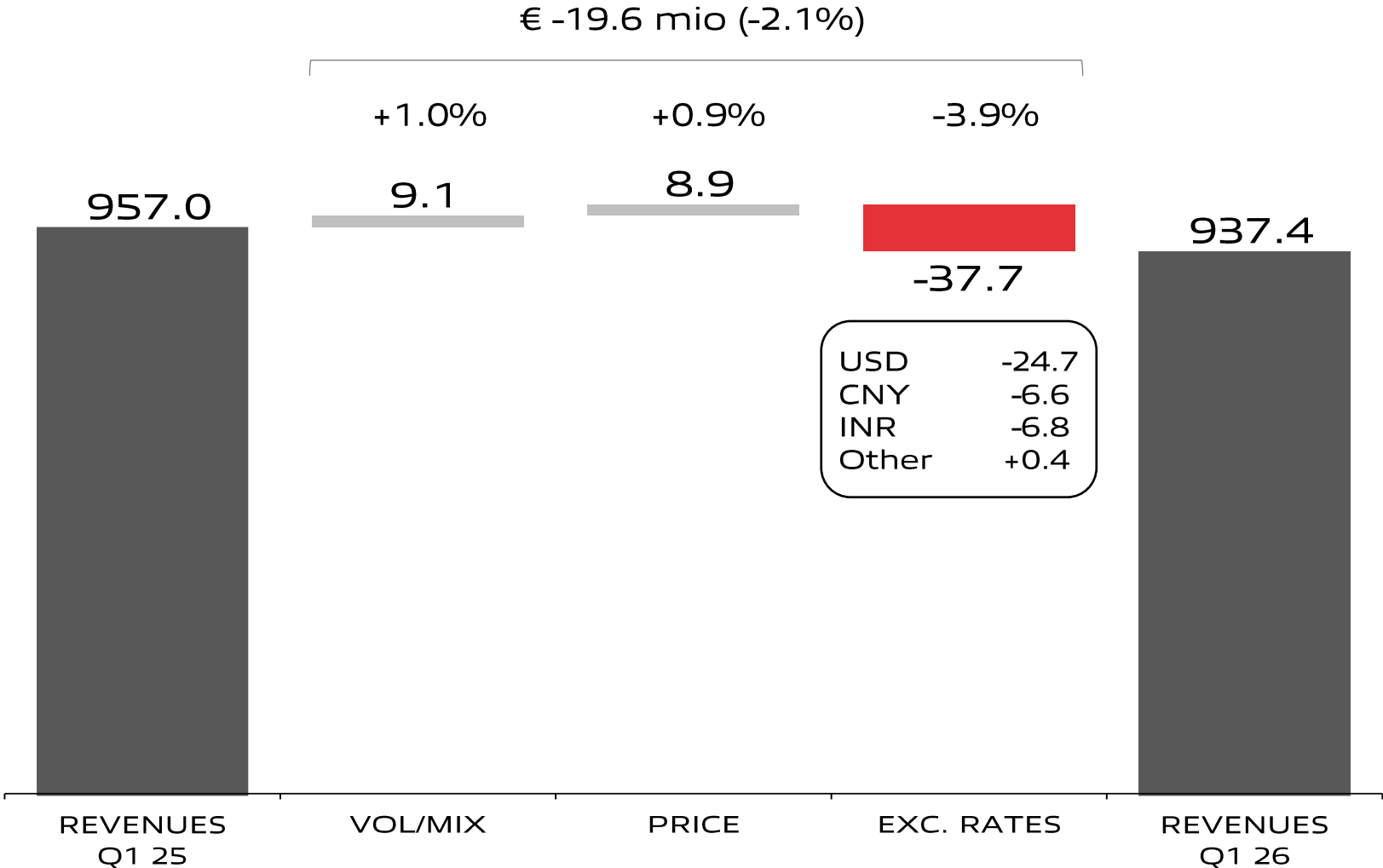
Q1 2026 RESULTS

Summary of Consolidated Statement of Income

€ Million	Q1 26	% sales	Q1 25	% sales	% 26/25
Sales	937.4	100.0%	957.0	100.0%	-2.1%
EBITDA	154.7	16.5%	153.3	16.0%	0.9%
D&A	(68.8)	7.3%	(69.8)	7.3%	-1.5%
EBIT	85.9	9.2%	83.5	8.7%	3.0%
Fin. income (expense), incl. from investm.	(6.9)	0.7%	(9.3)	1.0%	-26.2%
Taxes	(21.4)	2.3%	(21.3)	2.2%	0.8%
Tax rate	27.1%		28.7%		
Net Result	56.9	6.1%	51.1	5.3%	11.2%

Q1 2026 REVENUES

€ mio





Q1 2026 REVENUES BY APPLICATION

€ mio

Δ% Q1 26/25

-3.3%

Net of FX:
+0.5%

+6.7%

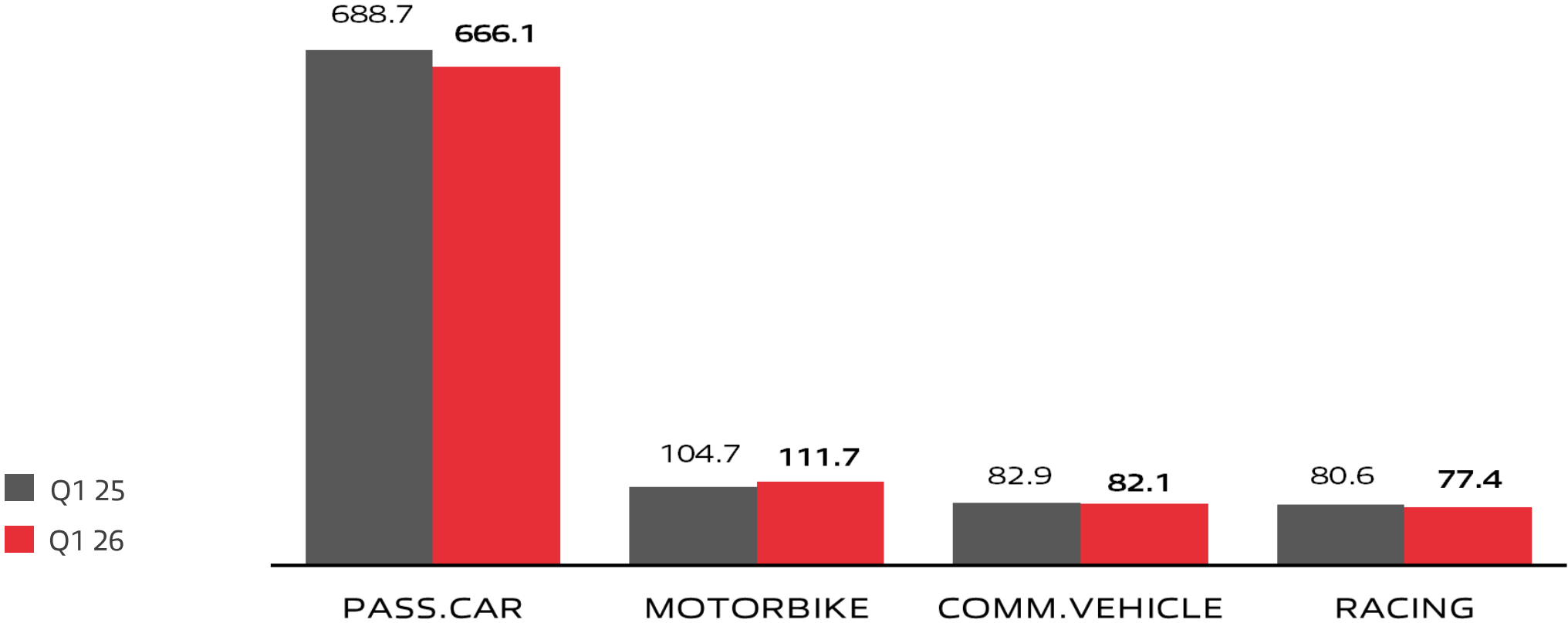
Net of FX:
+15.4%

-1.1%

Net of FX:
+0.4%

-4.0%

Net of FX:
-2.9%

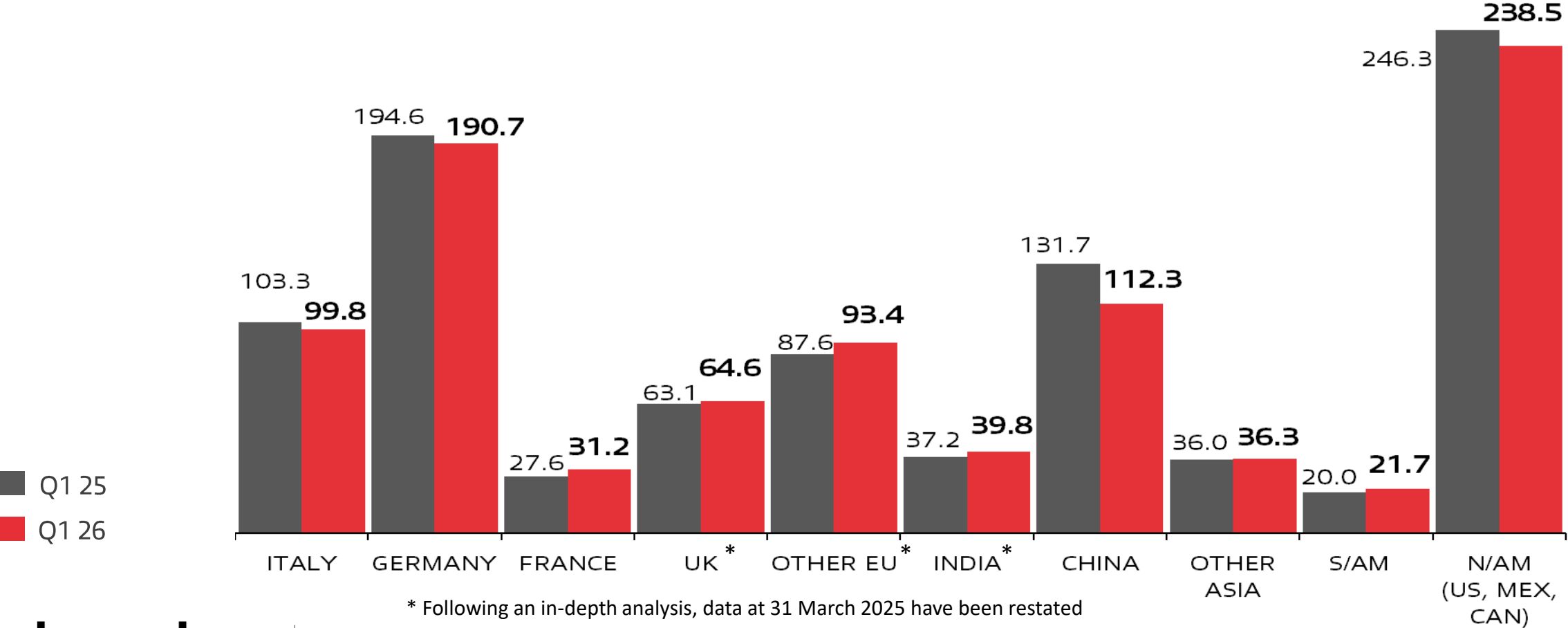


In Q1 26 the AM business accounts for 14.6% of the Group's revenues

Q1 2026 REVENUES BY AREA

€ mio

Δ% Q1 26/25	-3.4%	-2.0%	12.8%	2.3%	6.6%	7.1%	-14.7%	0.9%	8.5%	-3.2%
			Net FX: +1.9%			Net FX: +25.5%	Net FX: -9.8%		Net FX: +8.6%	Net FX: +6.6%



* Following an in-depth analysis, data at 31 March 2025 have been restated

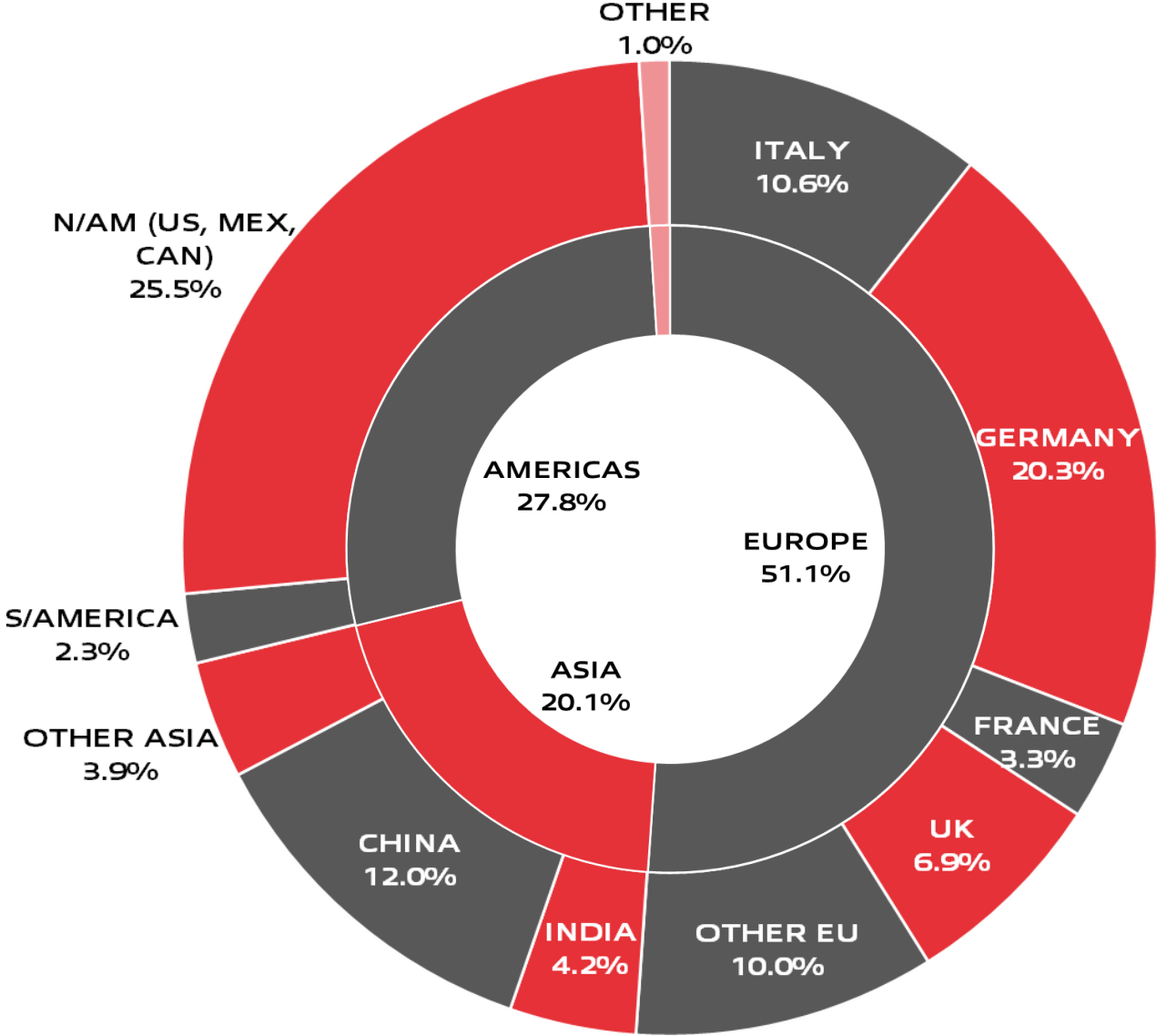


2026 Q1 RESULTS
07.05.2026

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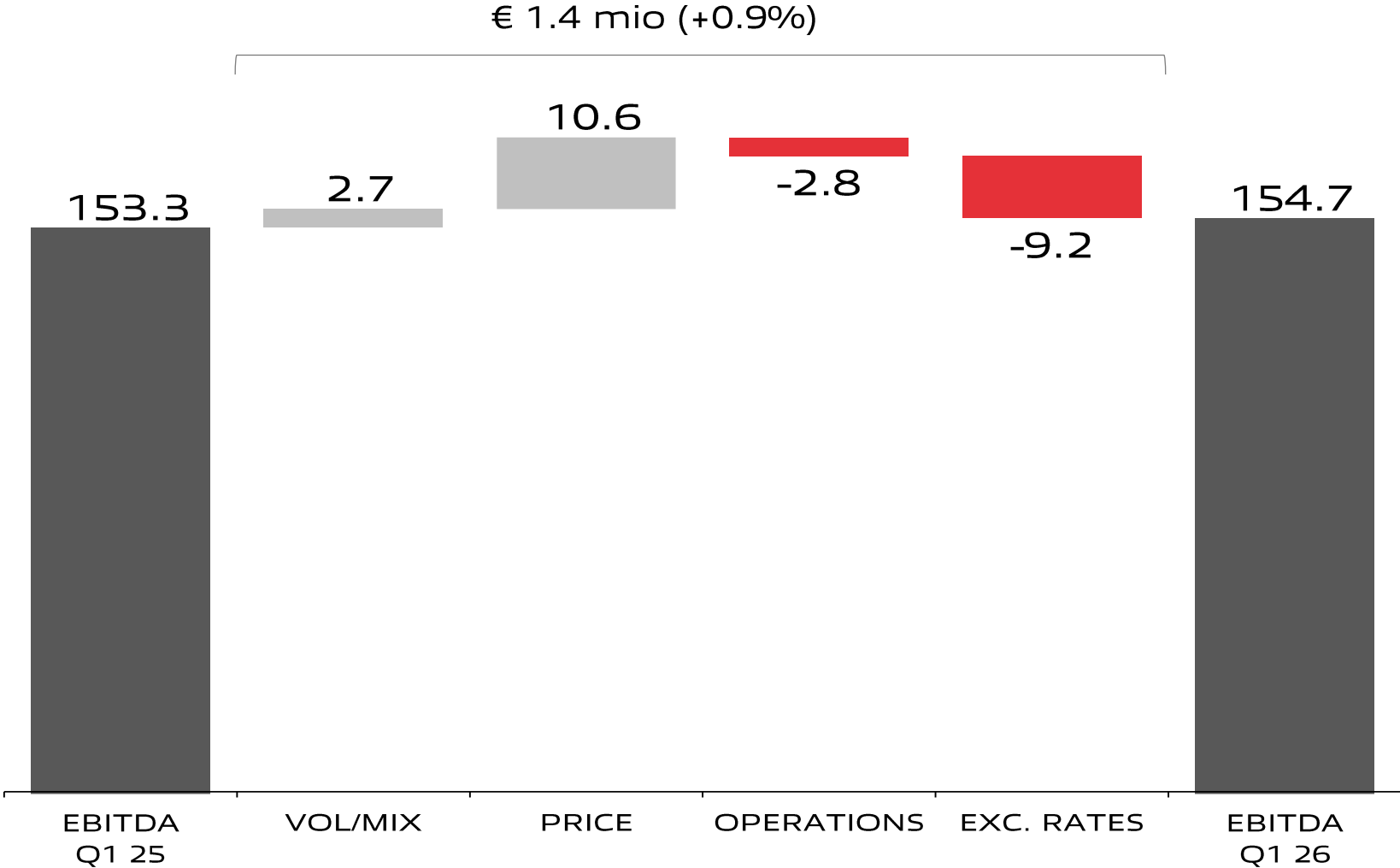
Q1 2026 REVENUES BY AREA

% ON TOTAL REVENUES



Q1 2026 EBITDA

€ mio





FINANCIAL CHARGES

€ Million	Q1 26	Q1 25	Δ 26/25
Net financial charges - fin. debt	(7.6)	(6.2)	(1.4)
Net financial charges - IFRS 16	(1.8)	(1.8)	0.0
Net exchange rate differences *	2.4	(1.3)	3.7
Financial income from investments	0.1	0.0	0.1
Total net financial income (expense)	(6.9)	(9.3)	2.4
Cost of net fin. debt			
of which:	3.3%	3.3%	
Cost of financial debt	3.2%	3.3%	
Cost of IFRS16	3.9%	3.3%	

* Including fair value estimation of forward currency derivatives.

TAX RATE

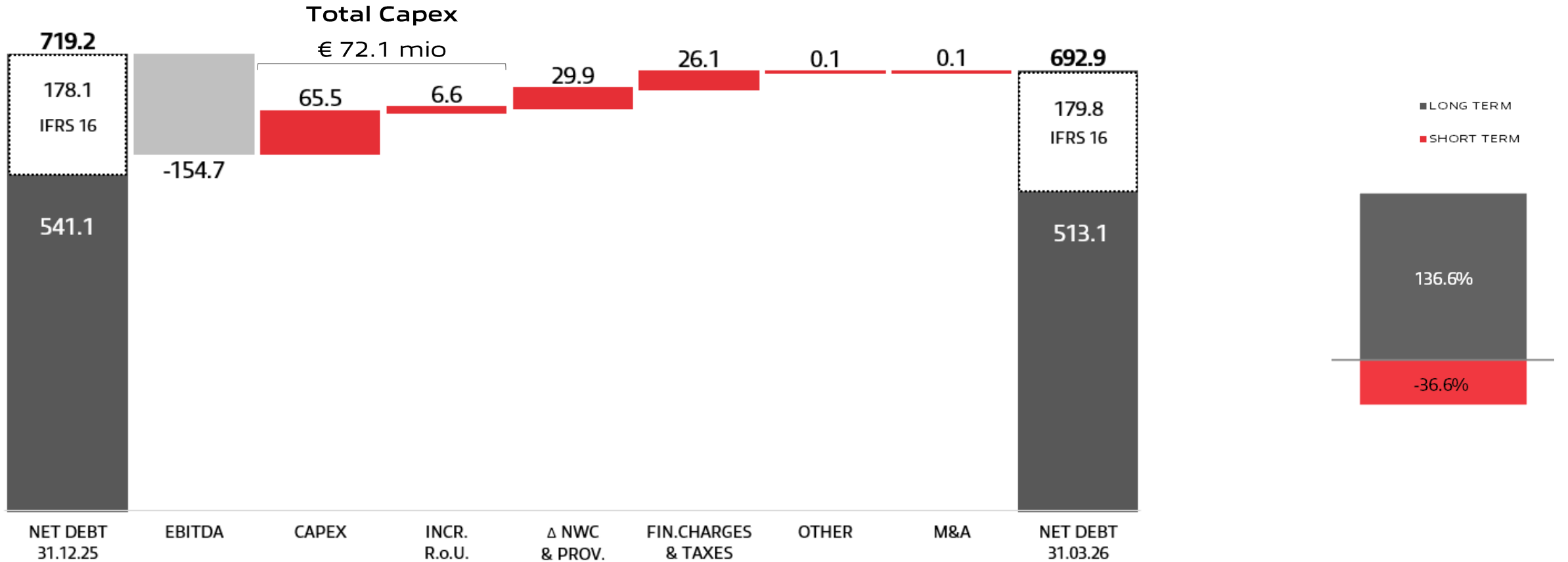
€ Million	Q1 26	Q1 25	Δ 26/25
Current taxes	32.2	28.8	3.4
Deferred taxes	(10.8)	(7.5)	(3.3)
Total taxes	21.4	21.3	0.2
<i>Pre-tax profit</i>	<i>79.1</i>	<i>74.2</i>	<i>4.9</i>
Tax rate	27.1%	28.7%	
Other	(0.3)	(2.0)	1.7
Total taxes net of extraordinary effects	21.1	19.3	1.8
Tax rate net of extraordinary effects	26.7%	26.0%	

NET FINANCIAL DEBT

€ mio

Net Cash Flow € 26.3 mio

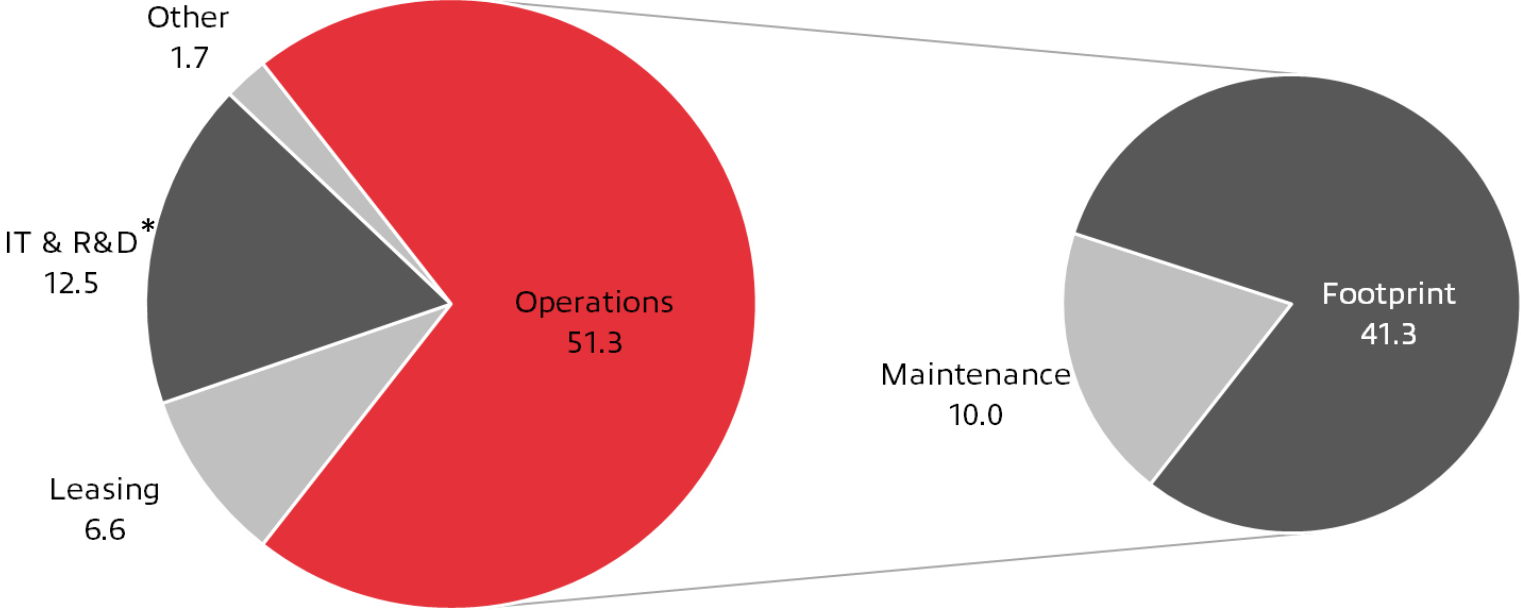
Operating Cash Flow € 52.7 mio



Q1 2026 CAPEX - DETAIL

€ mio

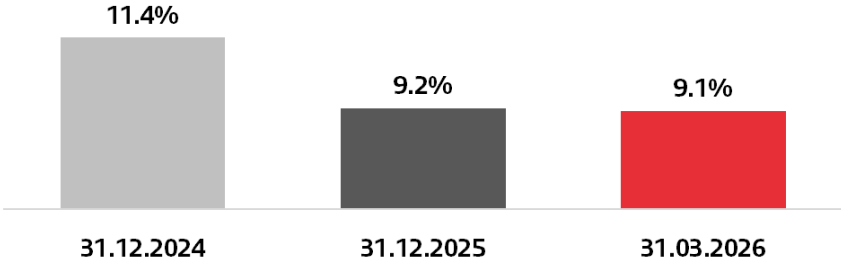
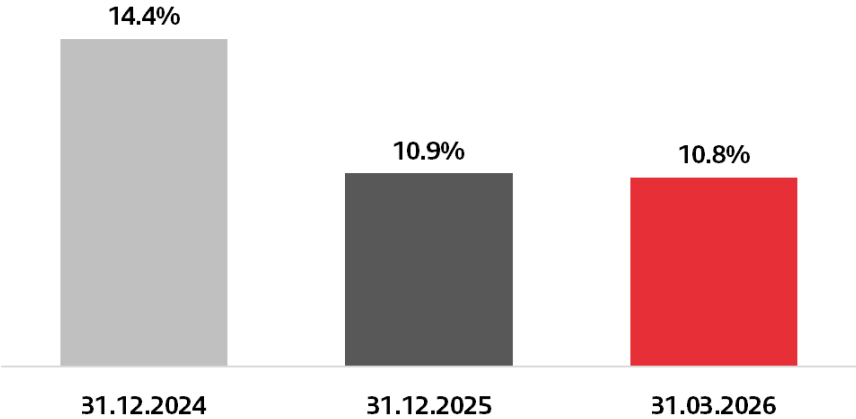
Total Capex: € 72.1 mio



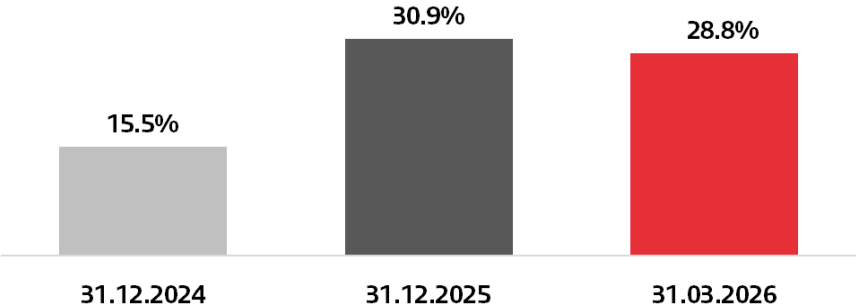
* Total R&D (cost + capex) on sales: 6%

MAIN RATIOS

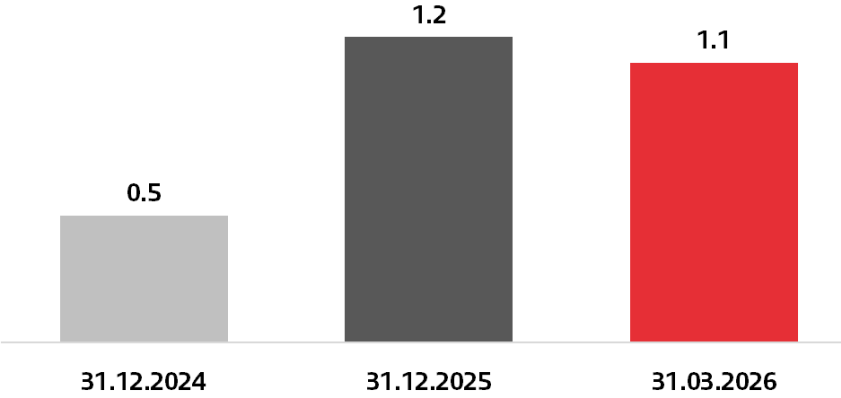
Ebitda, Ebit, Net Profit rolling 12 months



R.O.I.



R.O.E.



GEARING

NET DEBT/EBITDA



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SENSIFY



WHAT'S NEW

THE NEW STANDARD BEGINS: SENSIFY™ BY BREMBO ENTERS PRODUCTION

- Sensify™, the intelligent braking platform by Brembo, enters large-scale series production for a **leading global vehicle manufacturer**.
- Sensify™ is fitted as standard on 100% of vehicles in the program, confirming industrial readiness.
- Brembo has recently signed **additional contracts with new customers** and expects to equip hundreds of thousands of vehicles per year, reinforcing the company's ambition to help shape a Zero Accident Future.
- Sensify™ sets a new benchmark for **software-defined vehicle** architectures, enabling advanced functions from next gen driver assistance systems to fully autonomous applications.
- Sensify™ is a fluid-free architecture that distributes intelligence at wheel level, removing hydraulic circuits and centralized actuation.

For info: [Brembo Corporate Website](#)

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