



Forward. For all.

Third Quarter 2025 Results Webcast

October 31, 2025



Louis Tonelli

Vice President, Investor Relations

Forward-Looking Statements

Certain statements in this document constitute "forward-looking information" or "forward-looking statements" (collectively, "forward-looking statements"). Any such forward-looking statements are intended to provide information about management's current expectations and plans and may not be appropriate for other purposes. Forward-looking statements may include financial and other projections, as well as statements regarding our future plans, strategic objectives or economic performance, or the assumptions underlying any of the foregoing, and other statements that are not recitations of historical fact. We use words such as "may", "would", "could", "should", "will", "likely", "expect", "anticipate", "assume", "believe", "intend", "plan", "aim", "forecast", "outlook", "project", "potential", "estimate", "target" and similar expressions suggesting future outcomes or events to identify forward-looking statements. The following table identifies the material forward-looking statements contained in this document, together with the material potential risks that we currently believe could cause actual results to differ materially from such forward-looking statements. Readers should also consider all of the risk factors which follow below the table:

Material Forward-Looking Statement	Material Potential Risks Related to Applicable Forward-Looking Statement
Light Vehicle Production	• Light vehicle sales levels, including due to: - A decline in consumer confidence - Economic uncertainty - Elevated interest rates and availability of consumer credit - Deteriorating vehicle affordability • Tariffs and/or other actions that erode free trade agreements • Production deferrals, cancellations and volume reductions • Production and supply disruptions • Commodities prices • Availability and relative cost of skilled labour
Total Sales Segment Sales	• Same risks as for Light Vehicle Production above • Alignment of our product mix with production demand • Customer concentration • Uncertain pace of EV adoption. Including North American electric vehicle program deferrals, cancellations and volume reductions and growth with EV-focused OEMs, particularly Chinese OEMs • Shifts in market shares among vehicles or vehicle segments • Shifts in consumer "take rates" for products we sell • Relative currency values
Adjusted EBIT Margin Net Income Attributable to Magna	• Same risks as for Total Sales and Segment Sales above • Execution of critical program launches • Operational underperformance • Product warranty/recall risks • Production inefficiencies • Unmitigated incremental tariff costs • Restructuring costs and/or impairment charges, including due to the 'reshoring' of production to the U.S. • Inflation • Ability to secure planned cost recoveries from our customers and/or otherwise offset higher input costs • Price concessions • Risks of conducting business with newer EV-focused OEMs • Commodity cost volatility • Scrap steel price volatility • Tax risks
Equity Income	• Same risks as Adjusted EBIT Margin and Net Income Attributable to Magna • Risks related to conducting business through joint ventures • Risks of doing business in foreign markets • Legal and regulatory proceedings • Changes in law

Forward-Looking Statements (cont.)

Forward-looking statements are based on information currently available to us and are based on assumptions and analyses made by us in light of our experience and our perception of historical trends, current conditions and expected future developments, as well as other factors we believe are appropriate in the circumstances. While we believe we have a reasonable basis for making any such forward-looking statements, they are not a guarantee of future performance or outcomes. In addition to the factors in the table above, whether actual results and developments conform to our expectations and predictions is subject to a number of risks, assumptions, and uncertainties, many of which are beyond our control, and the effects of which can be difficult to predict, including, without limitation:

Macroeconomic, Geopolitical and Other Risks • unpredictable tariff and trade environment; • trade disputes and threats to free trade agreements; • consumer confidence levels; • increasing economic uncertainty; • interest rates and availability of consumer credit; • geopolitical risks; Risks Related to the Automotive Industry • program deferrals, cancellations and volume reductions; • economic cyclicality; • regional production volume declines; • deteriorating vehicle affordability; • uncertain pace of EV adoption, including North American electric vehicle program deferrals, cancellations and volume reductions; • intense competition; Strategic Risks • planning and forecasting challenges; • evolution of the vehicle; • evolving business risk profile; • technology and innovation; • investments in mobility and technology companies; Customer-Related Risks • customer concentration; • market shifts; • growth of EV-focused OEMs, particularly Chinese OEMs; • risks of conducting business with newer EV-focused OEMs; • dependence on outsourcing; • customer cooperation and consolidation; • consumer take rate shifts; • customer purchase orders; • potential OEM production-related disruptions;	Supply Chain Risks • supply base; • supplier claims; • supply chain disruptions; • regional energy supply and pricing; Manufacturing/Operational Risks • product launch; • operational underperformance; • restructuring costs and impairment charges, including those related to the 'reshoring' of production to the U.S.; • skilled labour attraction/retention; • leadership expertise and succession; Pricing Risks • quote/pricing assumptions; • customer pricing pressure/contractual arrangements; • commodity cost volatility; • scrap steel/aluminum price volatility; Warranty/Recall Risks • repair/replace costs; • warranty provisions; • product liability; Climate Change Risks • transition risks and physical risks; • strategic and other risks;	IT Security/Cybersecurity Risks • IT/cybersecurity breach; • product cybersecurity; Acquisition Risks • inherent merger and acquisition risks; • acquisition integration and synergies; Other Business Risks • joint ventures; • intellectual property; • risks of doing business in foreign markets; • relative foreign exchange rates; • pension risks; • tax risks; • returns on capital investments; • financial flexibility; • credit ratings changes; • stock price fluctuation; Legal, Regulatory and Other Risks • legal and regulatory proceedings; • changes in laws; and • environmental compliance.
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In evaluating forward-looking statements or forward-looking information, we caution readers not to place undue reliance on any forward-looking statement. Additionally, readers should specifically consider the various factors which could cause actual events or results to differ materially from those indicated by such forward-looking statements, including the risks, assumptions and uncertainties above which are:

- discussed under the "Industry Trends and Risks" heading of our Management's Discussion and Analysis; and
- set out in our Annual Information Form filed with securities commissions in Canada, our annual report on Form 40-F with the United States Securities and Exchange commission, and subsequent filings.

Readers should also consider discussion of our risk mitigation activities with respect to certain risk factors, which can be also found in our Annual Information Form. Additional information about Magna, including our Annual Information Form, is available through the System for Electronic Data Analysis and Retrieval + (SEDAR+) at www.sedarplus.ca, as well as on the United States Securities and Exchange Commission's Electronic Data Gathering, Analysis and Retrieval System (EDGAR), which can be accessed at www.sec.gov.

Reminders

All amounts are in U.S. Dollars

Today's discussion excludes the impact of other expense (income), net ("Unusual Items") and amortization of acquired intangible assets. Please refer to the reconciliation of Non-GAAP measures in our press release dated October 31, 2025 for further information.

"Organic", in the context of sales movements, means "excluding the impact of foreign exchange, acquisitions and divestitures".

Weighted Sales Growth over Market (GoM) compares organic sales growth (%) to vehicle production change (%) after applying Magna geographic sales weighting, excluding Complete Vehicles, to regional production.



Swamy Kotagiri

Chief Executive Officer

Key Takeaways



Strong Q3 financial performance, reflecting continued solid execution

- YoY: Sales +2%, Adj. EBIT +3%, Adj. Diluted EPS +4%, FCF +\$398 million
- Results above our expectations, with strong incremental margins on the higher sales and better cash conversion



Increasing Outlook

- Sales: Increase largely reflects higher expected light vehicle production in North America
- Adj. EBIT Margin: Raising low end of range to 5.4%, reflecting strong contribution on the higher sales
- Net Income Attributable to Magna: Increase mainly due to higher expected Adj. EBIT



Continued focus on free cash flow generation and capital discipline

- Capital spending now expected to be ~\$1.5 billion (~3.6% of sales), down from prior outlook
- Raised free cash flow outlook by \$200 million
- Expect leverage ratio to be below 1.7x by end of 2025



Ongoing activities mitigate impact of tariffs

- Settled with additional OEMs for recovery of 2025 net tariff exposures
- Negotiations ongoing with remaining OEMs; on track to complete substantially all by year end
- Outlook continues to assume <10 bps impact to 2025 Adj. EBIT Margin from tariffs

New Complete Vehicle Assembly Business with China-based OEMs

Awarded Business with XPENG

- Marks the first Chinese automaker to utilize Magna's complete vehicle operations to serve European market
- Magna to assemble two fully electric vehicle models; serial production SOP Q3 2025

Business Win with second China-based OEM

- Program further reinforces Magna's strong position in complete vehicle manufacturing
- Serial production underway on initial program; second program launching in 2026



Continue to Launch New Technologies

Dedicated Hybrid Drive



- Hybrid drive with leading China-based OEM
- New 800V solution offers consumers efficiency, versatility and comfort
- Comprehensive driveline book of business across all powertrain configurations (ICE, mild hybrid, high-voltage hybrid, EV)

Mirror-integrated Driver and Occupant Monitoring System



- Satisfying growing global demand for DMS technology
- 2024 Automotive News PACE Award winner
- Launching with multiple customers globally, volumes expected to reach several million units annually

Updated 2025 Outlook – Key Assumptions

	2024	August 2025	October 2025
Light Vehicle Production: (millions of units)			
• North America	15.396	14.7	15.0
• Europe	16.846	16.6	16.6
• China	30.534	30.8	31.5
Foreign Exchange Rates:			
• 1 CDN dollar equals USD	0.730	0.715	0.717
• 1 EURO equals USD	1.082	1.127	1.129
• 1 RMB equals USD	0.139	0.138	0.139

Updated 2025 Outlook

(\$Billions, unless otherwise noted)	2024	August 2025	October 2025
Sales	42.836	40.4 – 42.0	41.1 – 42.1
Adjusted EBIT Margin % ¹	5.4%	5.2% – 5.6%	5.4% – 5.6%
Equity Income (included in Adj. EBIT)	101	75M – 105M	105M – 130M
Interest Expense	211	~210M	~215M
Income Tax Rate ²	22.7%	~25%	~24%
Adjusted Net Income Attributable to Magna ³	1,551	1.35 – 1.55	1.45 – 1.55
Capital Spending	2.178	1.6 – 1.7	~1.5
Free Cash Flow ⁴	1.058	0.8 – 1.0	1.0 – 1.2

¹ Adjusted EBIT Margin is the ratio of Adjusted EBIT to Sales

² Income Tax Rate has been calculated using Adjusted EBIT less interest expense, and is based on current tax legislation

³ Adjusted Net Income Attributable to Magna represents Net Income excluding Other expense (income), net

⁴ Free Cash Flow (FCF) is Cash from Operations plus Proceeds from normal course Dispositions of fixed and other assets minus Fixed Asset Additions and Increase in Investments, Other assets and Intangibles

New CFO Named

- Phil Fracassa named CFO in September
- Twenty years spent with The Timken Company, where he served as CFO for more than a decade
- Extensive automotive and industrial sector experience, and a proven track record of driving profitable growth and shareholder value creation through disciplined capital allocation
- Phil succeeds Pat McCann, who stepped down from the CFO role and is serving in an advisory capacity until his retirement in February 2026



Philip Fracassa, EVP & CFO



Philip Fracassa

Executive Vice President & Chief Financial Officer

Q3 2025 Performance Highlights

Consolidated Sales

\$10.5B

+2%

Weighted GoM¹ of -5%

(-4% excl. Complete Vehicles)

Adjusted EBIT

5.9%

+10 bps

\$613M

+3%

Adjusted Diluted EPS

\$1.33

+4%

Free Cash Flow²

\$572M

+\$398M

¹ Weighted Growth over Market (GoM) compares organic sales growth (%) to vehicle production change (%) after applying Magna geographic sales weighting, excluding Complete Vehicles, to regional production

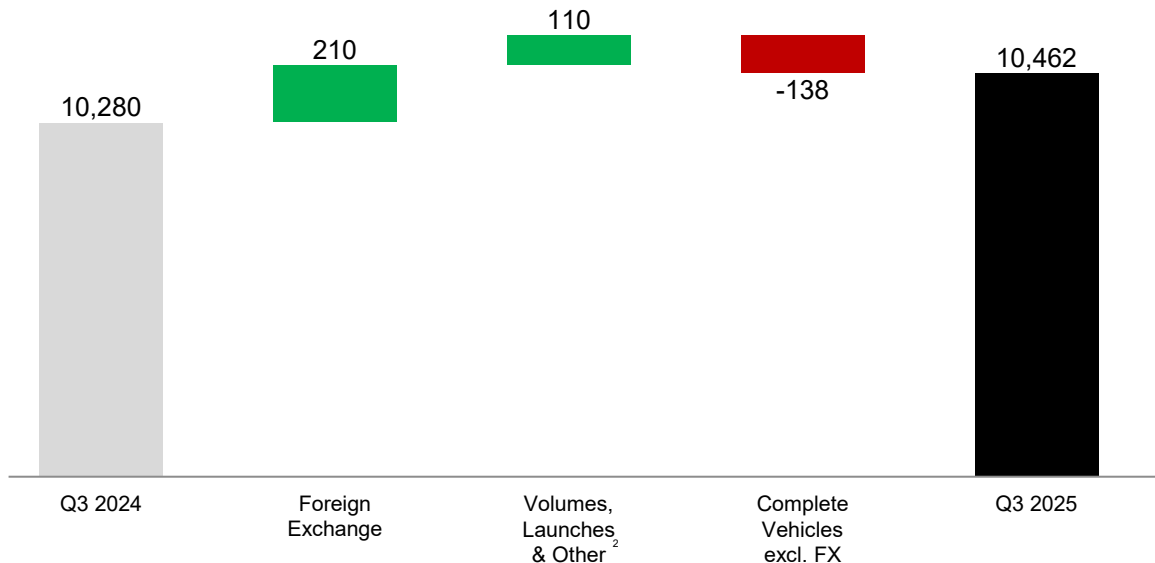
² Free Cash Flow (FCF) is Cash from Operations plus Proceeds from normal course Dispositions of fixed and other assets minus Fixed Asset Additions and Increase in Investment in other assets

Q3 2025 Financial Results

Consolidated Sales

(\$Millions)

+2%



Q3 2025 LV Production

Global	+3%
North America	+6%
<i>Detroit-based</i>	+7%
Europe	+4%
China	+4%
Magna-Weighted	+5%

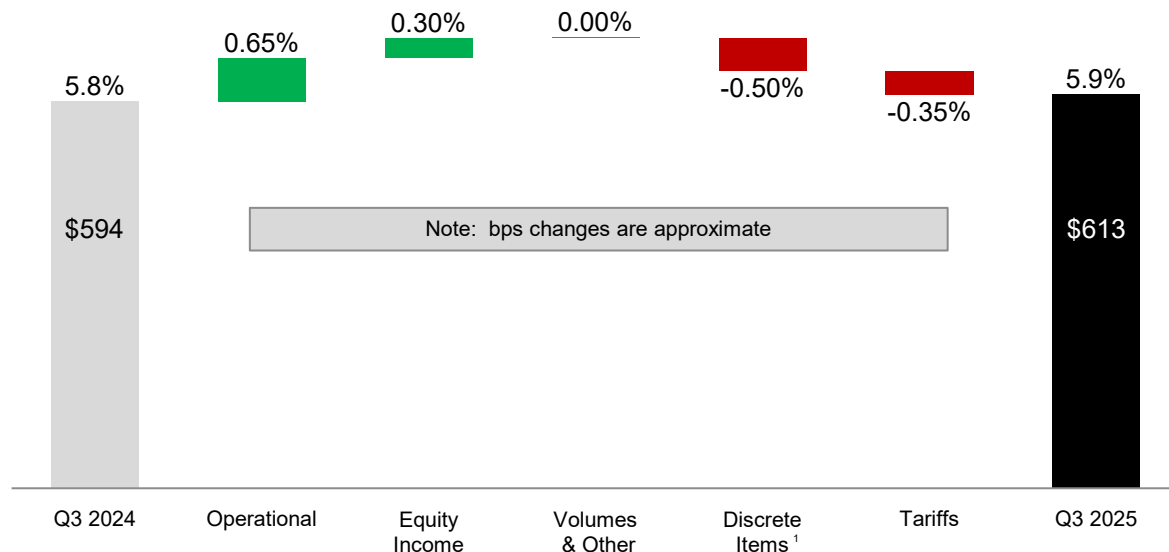
Weighted Sales GoM¹ -5%
(-4% excl. Complete Vehicles)

¹ Weighted Sales Growth over Market (GoM) compares organic sales growth (%) to vehicle production change (%) after applying Magna geographic sales weighting, excluding Complete Vehicles, to regional production

² Includes net commercial adjustments with customers affecting sales, including price concessions

Q3 2025 Financial Results

Adjusted EBIT & Margin (\$Millions and %)



¹ Includes items from both Q3 2025 and Q3 2024. Represents the net change year over year.

Operational

- Operational excellence activities driving productivity and efficiency improvements (+)
- Higher net input costs, particularly labour (-)
- Higher new facility costs (-)

Equity Income

- Higher earnings due to higher sales and favourable product mix (+)
- Higher net favourable commercial items (+)
- Productivity and efficiency improvements (+)
- Lower launch costs (+)
(all with respect to certain equity-accounted entities)

Volumes & Other

- Increased earnings on higher sales (+)
- Higher net transactional foreign exchange gains (+)
- Higher employee profit sharing, stock-based compensation and incentive compensation (-)

Discrete Items¹

- Lower net favourable commercial items (-)

Tariffs

- Costs incurred, not yet recovered from customers (-)

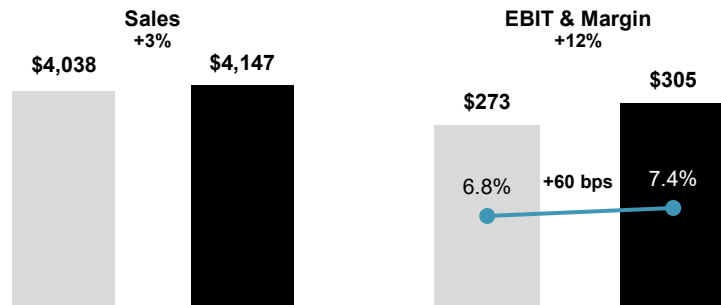
Q3 2025 Financial Results

(\$Millions, unless otherwise noted)	Q3 2024		Q3 2025		Change
Sales	10,280		10,462		182
Adjusted EBIT	594	5.8%	613	5.9%	19
Interest Expense	54		65		(11)
Adjusted Pre-Tax Income	540		548		8
Adjusted Income Taxes	(147)	27.2%	(145)	26.5%	2
Income Attributable to Non-Controlling Interests	(24)		(28)		(4)
Adjusted Net Income Attributable to Magna	369		375		6
Diluted Shares Outstanding (millions of shares)	287.3		281.8		(5.5)
Adjusted Diluted EPS (\$)	1.28		1.33		0.05

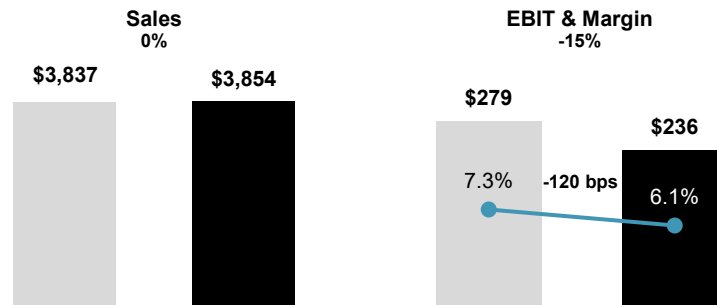
Q3 2025 Segment Performance

\$Millions

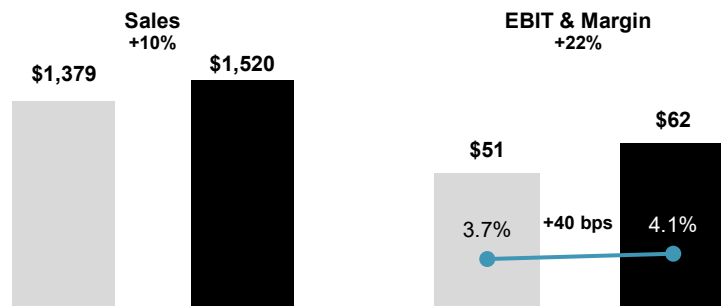
Body Exteriors & Structures



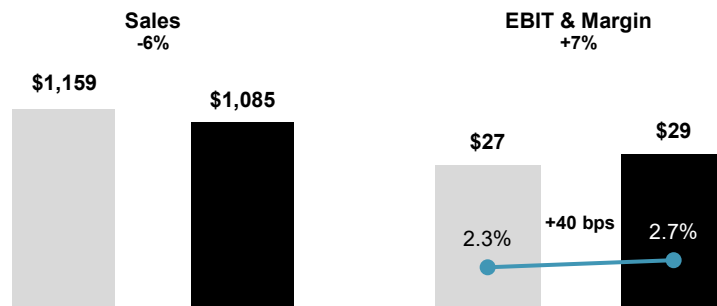
Power & Vision



Seating



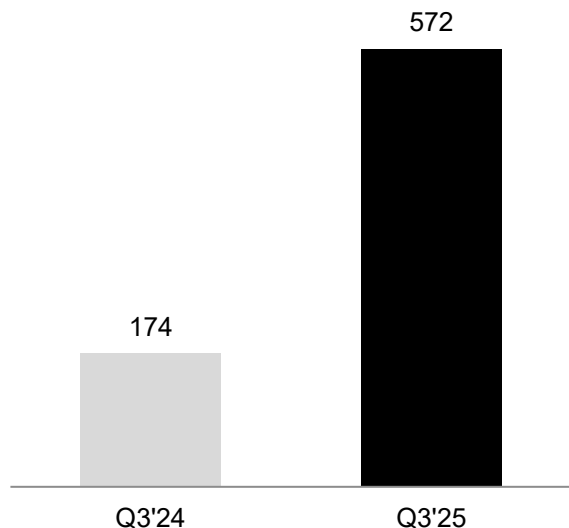
Complete Vehicles



■ Q3 2024 ■ Q3 2025

Q3 2025 Cash Flow and Investment Activities

Free Cash Flow¹ (\$Millions)



¹ Free Cash Flow (FCF) is Cash from Operations plus Proceeds from normal course Dispositions of fixed and other assets minus Fixed Asset Additions and Increase in Investment in other assets

(\$Millions)	Q3 2024	Q3 2025
Cash from Operations Before Changes in Operating Assets & Liabilities	785	787
Changes in Operating Assets & Liabilities	(58)	125
Cash from Operations	727	912
Fixed Asset Additions	(476)	(267)
Increase in Investments, Other Assets and Intangible Assets	(115)	(100)
Proceeds from Dispositions	38	27
Investment Activities	(553)	(340)
Free Cash Flow¹	174	572

Key Sources (Uses) of Cash

Net Repayment of Debt	(47)	(583)
Dividends paid	(138)	(136)

Maintaining Strong Balance Sheet

Total Liquidity (30SEP25) (\$millions)

Cash	1,327
Available Term & Operating Lines of Credit	3,417
Total Liquidity	4,744

Leverage Ratio (LTM, 30SEP25) (\$millions)

Adjusted Debt	7,605
Adjusted EBITDA	4,053
Adjusted Debt / Adjusted EBITDA	1.88x

Investment-grade ratings from Moody's, S&P, DBRS

- Strong liquidity position at quarter end; provides financial flexibility
- Repaid \$650M of near-term maturing Senior Notes in Q3
- Maturities now extended; no Senior Note maturities until 2027
- Board Approved new NCIB, effective until November 2026

Expect Leverage Below 1.7x at Year End

In Summary: Magna's Performance and Outlook

Strong Q3 financial performance

- Better year over year and ahead of our expectations

Increasing Outlook

- Higher sales range
- Raising low end of Adj. EBIT margin range
- Increasing Adj. net income attributable to Magna

Maintain focus on free cash flow generation and capital discipline

- Additional capital spending reductions
- Raising free cash flow outlook
- Expect leverage ratio to be below 1.7x by end of 2025

Ongoing activities mitigate the impact of tariffs

- Settled with additional OEMs for recovery of 2025 net tariff exposures
 - Negotiations ongoing with remaining OEMs; on track to complete substantially all by year end
 - Outlook continues to assume <10 bps impact to 2025 Adj. EBIT Margin from tariffs
 - Continue work with customers and suppliers on longer-term mitigation plans
-



Q&A

A long-exposure photograph of a highway at night. The road is dark, and the sky is dark with some clouds. On the right side of the road, there are multiple lanes of traffic. The lights from the cars have been blurred into long, horizontal streaks of red, yellow, and white, indicating motion. On the left side of the road, there is a concrete barrier. The overall scene conveys a sense of forward movement and progress.

Forward. For all.



Appendix

Q3 2025 Reconciliation of Reported Results

Excluding:

- (1) Other Expense (Income), Net and
- (2) Amortization of Acquired Intangible Assets

\$Millions, except for share figures

	Reported	(1)	(2)	Adjusted
Income Before Income Taxes	\$ 473	\$ 48	\$ 27	\$ 548
% of Sales	4.5%			5.2%
Income Tax Expense	\$ 140	\$ -	\$ 5	\$ 145
% of Pretax	29.6%			26.5%
Income Attributable to Non-Controlling Interests	\$ (28)	\$ -	\$ -	\$ (28)
Adjusted Net Income Attributable to Magna ¹	\$ 305	\$ 48	\$ 22	\$ 375
Adjusted Diluted Earnings Per Share	\$ 1.08	\$ 0.17	\$ 0.08	\$ 1.33

¹ Adjusted Net Income Attributable to Magna represents Net Income excluding Other expense (income), net and Amortization of Acquired Intangible Assets

Q3 2024 Reconciliation of Reported Results

Excluding:

- (1) Other Expense (Income), Net and
- (2) Amortization of Acquired Intangible Assets

\$Millions, except for share figures

	Reported	(1)	(2)	Adjusted
Income Before Income Taxes	\$ 700	\$ (188)	\$ 28	\$ 540
% of Sales	6.8%			5.3%
Income Tax Expense	\$ 192	\$ (51)	\$ 6	\$ 147
% of Pretax	27.4%			27.2%
Income Attributable to Non-Controlling Interests	\$ (24)	\$ -	\$ -	\$ (24)
Adjusted Net Income Attributable to Magna ¹	\$ 484	\$ (137)	\$ 22	\$ 369
Adjusted Diluted Earnings Per Share	\$ 1.68	\$ (0.48)	\$ 0.08	\$ 1.28

¹ Adjusted Net Income Attributable to Magna represents Net Income excluding Other expense (income), net and Amortization of Acquired Intangible Assets

Sales Performance vs Market

Q3 2025 vs Q3 2024

	Reported	Organic ¹	Performance vs Weighted Global Production (Weighted GoM)
Body Exteriors & Structures	3%	2%	(3%)
Power & Vision	0%	(2%)	(7%)
Seating Systems	10%	9%	4%
Complete Vehicles	(6%)	(12%)	(17%)
TOTAL SALES	2%	0%	(5%)

Unweighted Production Growth 3%

Weighted Production Growth² 5%

¹ Organic Sales represents sales excluding acquisitions net of divestitures and FX movements

² Calculated by applying Magna geographic sales weighting, excluding Complete Vehicles, to regional production

Segment Impact on Adjusted EBIT % of Sales

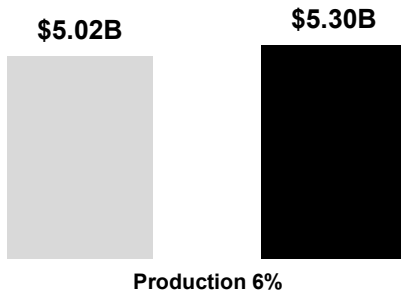
Q3 2025 vs Q3 2024

(\$Millions)	Sales	Adjusted EBIT	Adjusted EBIT as a Percentage of Sales
3 rd Quarter of 2024	\$ 10,280	\$ 594	5.8%
Increase (Decrease) Related to:			
Body Exteriors & Structures	\$ 109	\$ 32	0.2%
Power & Vision	\$ 17	\$ (43)	(0.4%)
Seating Systems	\$ 141	\$ 11	0.0%
Complete Vehicles	\$ (74)	\$ 2	0.1%
Corporate and Other	\$ (11)	\$ 17	0.2%
3 rd Quarter of 2025	\$ 10,462	\$ 613	5.9%

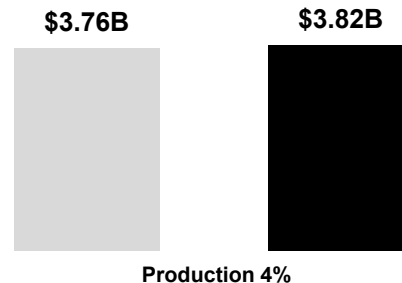
Geographic Sales

Q3 2025 vs Q3 2024

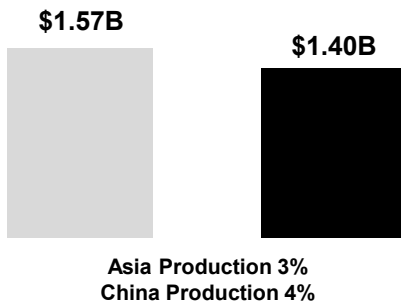
North America



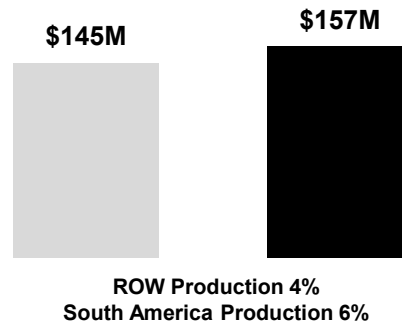
Europe



Asia

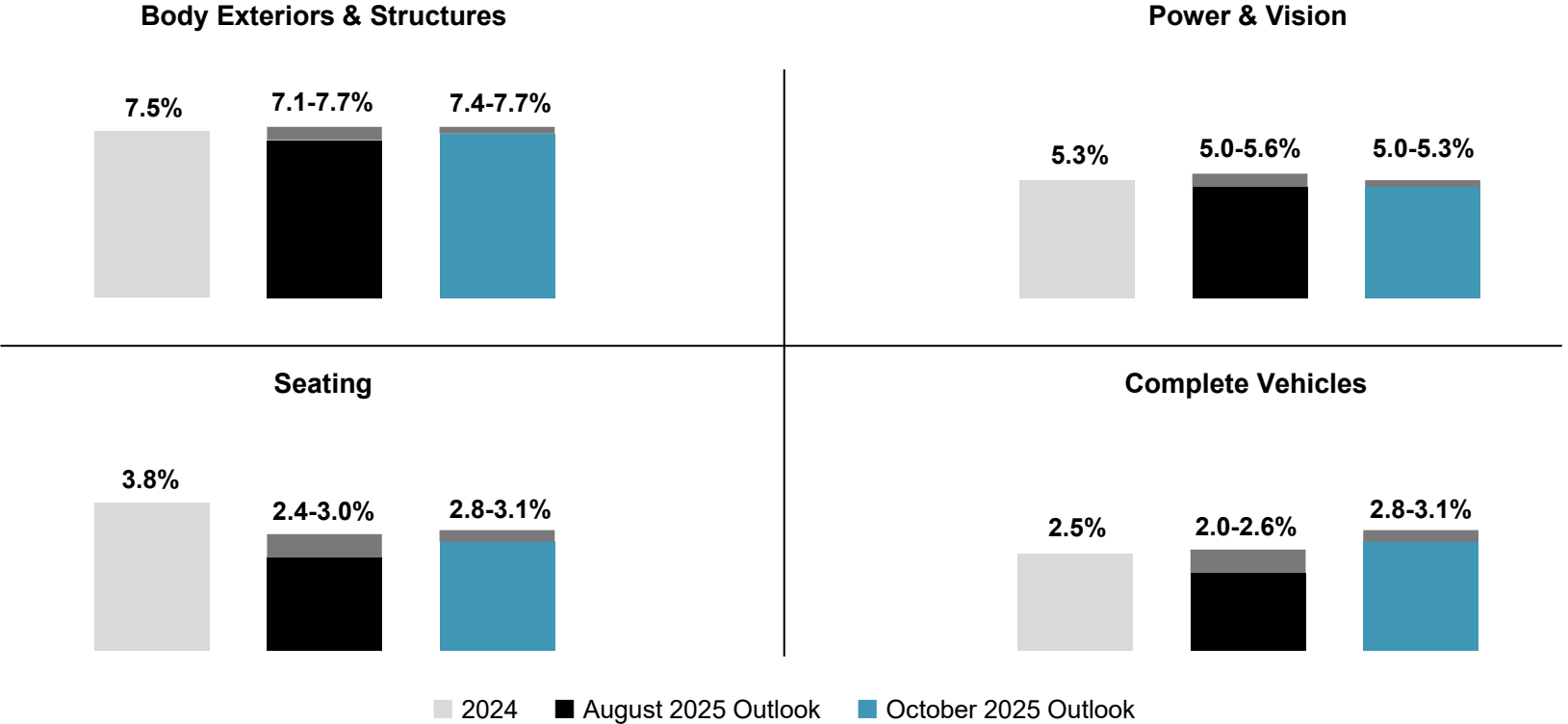


Rest of World



■ Q3 2024 ■ Q3 2025

2025 Segment Adjusted EBIT Margin



Leverage Ratio Q3 2025

(\$Millions)	
Debt and Operating Lease Liabilities per Balance Sheet	\$7,478
Est. Credit Rating Agency Adjustments	127
Adjusted Debt	\$7,605
LTM EBITDA	\$3,761
Est. Credit Rating Agency Adjustments	292
Adjusted EBITDA	\$4,053
Adjusted Debt / Adjusted EBITDA Ratio	1.88x

A long-exposure photograph of a highway at night. The road is dark, and the sky is dark with some clouds. On the right side of the road, there are multiple lanes of traffic. The lights from the cars have been blurred into long, horizontal streaks of red, yellow, and white, indicating motion. On the left side of the road, there is a concrete barrier. The overall scene is dynamic and suggests forward movement.

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