



INVESTOR PRESENTATION

AUGUST 2023

20th
YEARS
ANNIVERSARY

LEGAL DISCLAIMER



This presentation contains forward-looking statements within the meaning of applicable securities laws (“forward-looking statements”), including, but not limited to, statements relating to the Company’s beliefs or views or expectations of, improvements in, expansion of and/or guidance or outlook as to: future revenue, sales, production sales, margin, gross margin, earnings, earnings per share, adjusted earnings per share, adjusted net earnings per share, operating income margins, operating margins, adjusted operating income margins, cash flow, free cash flow, debt leverage, launch costs, operational improvements, including outlook for 2023 and factors affecting the outlook and volumes; the growth in and investment in and development of products and technology, including for lightweighting and electrification; the production of graphene enhanced products and potential benefits and applications of the products and of graphene; the Company’s strategy; continued investments and expected benefit of those investments in its business and technologies; the outlook of and growth of the automotive industry, expectation to recover/offset/normalize costs, expectations of improvement as the supply chain normalizes, ability to capitalize on opportunities and be a leader in the automotive industry as well as other forward-looking statements. The words “continue”, “expect”, “anticipate”, “estimate”, “may”, “will”, “intend”, “believe”, “plan” and similar expressions are intended to identify forward-looking statements. Forward-looking statements are based on estimates and assumptions made by Martinrea in light of its experience and its perception of historical trends, current conditions and expected future developments, as well as other factors that Martinrea believes are appropriate in the circumstances, such as expected sales and industry production estimates, current foreign exchange rates (FX), timing of product launches and operational improvements during the period and current Board approved budgets. These forward-looking statements are subject to risks, uncertainties and assumptions that may cause actual results, performance or achievements to differ materially from those expected or implied by the forward-looking statements. Factors that may cause such differences include, but are not limited to, the impact of pandemics or epidemics on the automotive industry, the Company, its customers and/or suppliers or the global economy, the North American and global economic and political conditions, including any impact as a result of government policy or actions, inflation; the highly cyclical nature of the automotive industry and the industry’s dependence on consumer spending and general economic conditions; Martinrea’s dependence on a limited number of significant customers; Martinrea’s reliance on critical suppliers for components and the risk that suppliers will not be able to supply components on a timely basis or in sufficient quantities; competition; the factors discussed under the headings “Industry Highlights” and “Trends and Risks and Uncertainties” in Martinrea’s most recent Management Discussion and Analysis and Annual Information Form filed with applicable securities commissions, as well as other risk factors identified therein, and other filed documents available at www.sedar.com, and the documents incorporated by reference into such documents. These factors should be considered carefully, and readers should not place undue reliance on Martinrea’s forward-looking statements. If any of such risks actually occur, they could materially adversely affect our business, financial condition or results of operations. In that case, the trading price of our common shares could decline, perhaps materially. We provide forward-looking statements solely for the purpose of providing information about management’s current expectations and plans relating to the future. You are cautioned that such information may not be appropriate for other purposes. Except as required by law, we do not undertake or accept any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements to reflect any change in our expectations or any change in events, conditions, assumptions or circumstances on which any such statement is based. The Company prepares its financial statements in accordance with International Financial Reporting Standards (“IFRS”). However, the Company considers certain non-IFRS financial measures as useful additional information in measuring the financial performance and condition of the Company. These measures, which the Company believes are widely used by investors, securities analysts and other interested parties in evaluating the Company’s performance, do not have a standardized meaning prescribed by IFRS and therefore may not be comparable to similarly titled measures presented by other publicly traded companies, nor should they be construed as alternatives to financial measures determined in accordance with IFRS. Non-IFRS measures, some of which are referenced in this presentation, include “Adjusted Net Income”, “Adjusted Net Earnings per Share” (on a basic and diluted basis), “Adjusted Operating Income”, “Adjusted Operating Income Margin”, “Adjusted EBITDA”, “Adjusted EBITDA Margin”, “Adjusted EPS”, “Adjusted Earnings Per Share”, “Free Cash Flow” and “Net Debt”. Please refer to the Company’s previously filed annual and interim management discussion and analyses of operating results and financial position for a full reconciliation of IFRS to non-IFRS measures.

Q2 2023 UPDATE



FURTHER SEQUENTIAL IMPROVEMENT IN Q2 2023 AS EXPECTED; 2023 OUTLOOK CONFIRMED



Q2 2023 results improved quarter-over-quarter, with Adjusted EBITDA of \$161 million setting another quarterly record for the Company.



Q2 2023 Adjusted Operating Income Margin of 6.1% was higher quarter-over-quarter, and in the range of our 2023 outlook of 6%-7%.

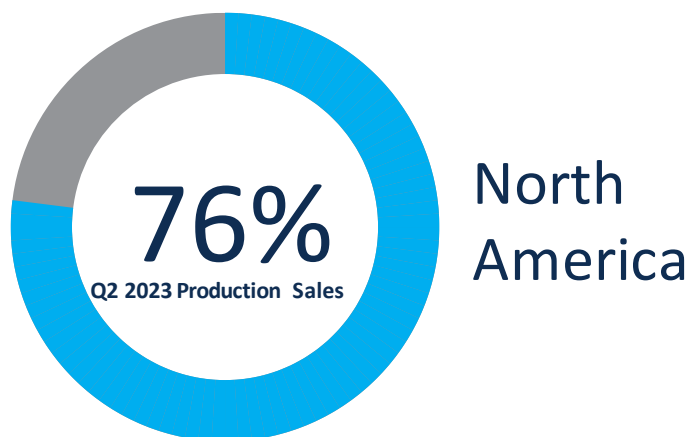


Challenges from volatile production schedules, supply chain bottlenecks, cost inflation and tight labour markets are ongoing, though are improving.

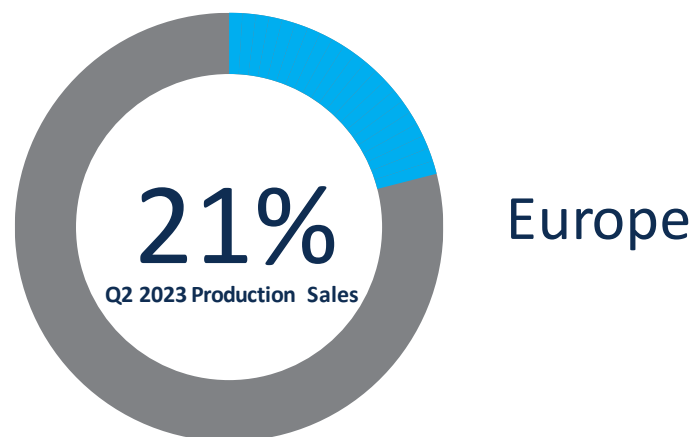


We continue to anticipate strong 2023 results; 2023 outlook is confirmed.

STATUS OF OPERATIONS



- Adjusted Operating Income Margin remained strong quarter-over-quarter, aided by higher production sales, partially offset by higher tooling sales.
- We continue to operate at a healthy level in North America. Production is rebounding, and we are benefitting from a reduction in new program launch activity.
- Headwinds in the form of supply chain shortages, cost inflation, and tight labour markets continue, though have improved.



- Adjusted Operating Income was positive in the second quarter, up from a loss in Q1 on lower production sales.
- While favourable commercial settlements allowed us to turn a profit in the quarter, margins remain below potential in this segment; OEM production volumes in Europe are currently falling short of planned levels.
- Results are expected to continue to benefit from favourable commercial settlements during the back half of the year, offsetting volume and inflationary headwinds.



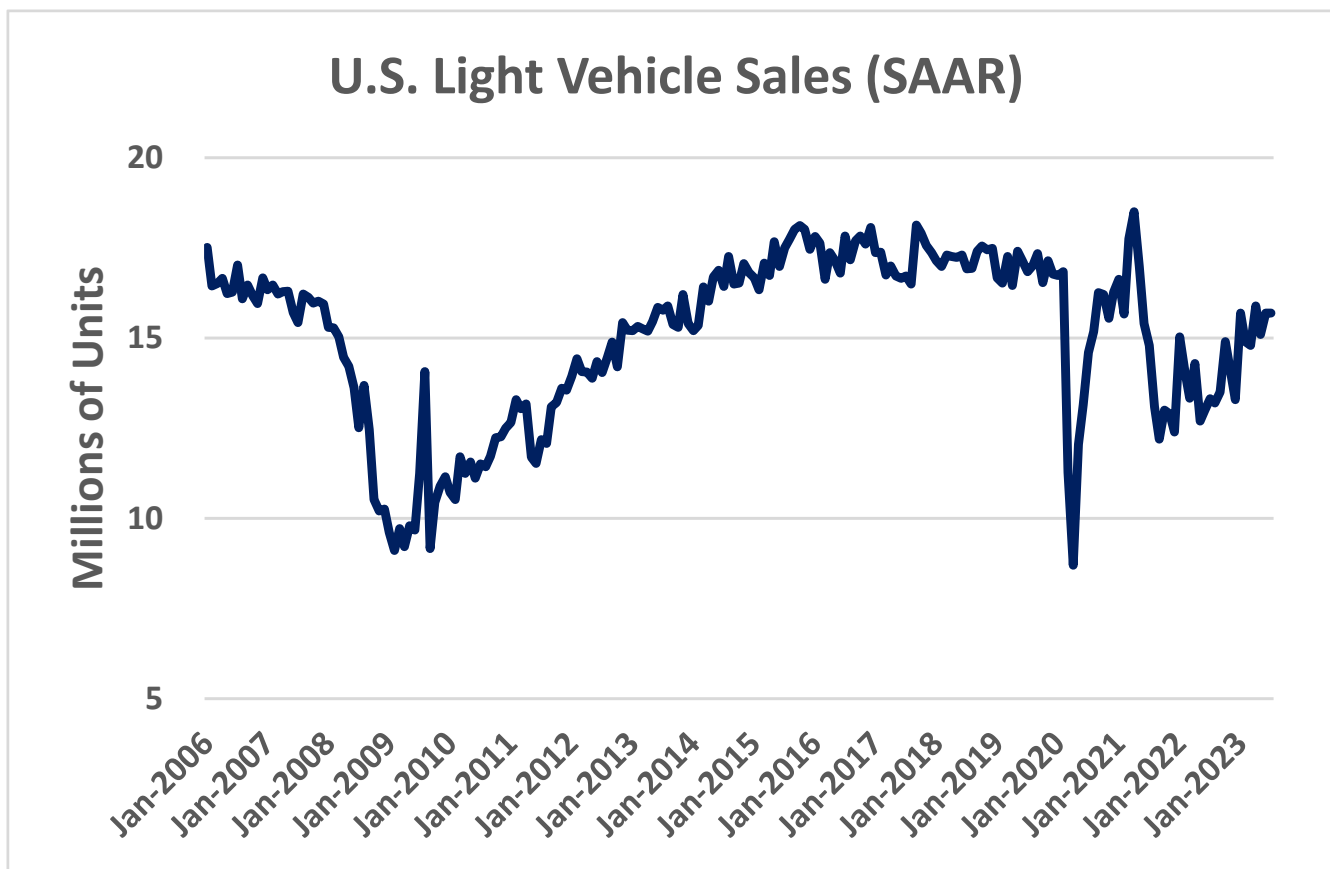
- Adjusted Operating Income was lower quarter-over-quarter, given the continuation of lower-than-expected production volumes in China and the absence of some indirect cost recoveries in Brazil that benefitted the prior quarter.

INDUSTRY OVERVIEW



US LIGHT VEHICLE SALES (SAAR)

- US auto sales have improved in recent months, exceeding market expectations



U.S. Light Vehicle SAAR averaged 15.6M units in the second quarter, up from 15.2M units in Q1 and 14.1M units Q4. Third-quarter SAAR is off to a strong start, coming in at 15.7M units in July.

US LIGHT VEHICLE INVENTORY DAYS

- US light vehicle inventories have been rising, though remain low by historical standards

US Inventory Days Outstanding	January 2020 (pre-pandemic)	July 2023
Passenger Cars	95	22
CUVs/SUVs	90	31
Light Trucks	100	57
All Vehicle Types	76	34

Source: Wards Intelligence

BUSINESS OVERVIEW



MARTINREA OVERVIEW



Leading Tier One automotive supplier in lightweight structures and propulsion systems

One of the fastest growing automotive parts suppliers since 2001

Operating in 58 locations (including sales and engineering centers) in 10 countries: Canada, United States, Mexico, Brazil, Germany, Spain, Slovakia, China, South Africa, and Japan



TSX: MRE

MARTINREA CULTURE, VISION, MISSION AND PRINCIPLES

VISION

Making lives better by being the best supplier we can be in the products we make and the services we provide.

MISSION

We make people's lives better by:

- Delivering outstanding quality products and services to our customers
- Providing meaningful opportunity, job satisfaction, and job security for our people
- Providing superior long-term investment returns to our stakeholders
- Being positive contributors to our communities

10 GUIDING PRINCIPLES

Our success will be based on the execution of our guiding principles, applied with integrity, in all that we do:

- The Golden Rule-Treat everyone with dignity and respect
- We make great, high quality products
- Every location must be a centre of excellence
- Discipline and ownership are key
- We strive for greatness
- We are a diverse and inclusive team
- Challenges make us better
- Think different
- Work hard, play hard
- Leave it better

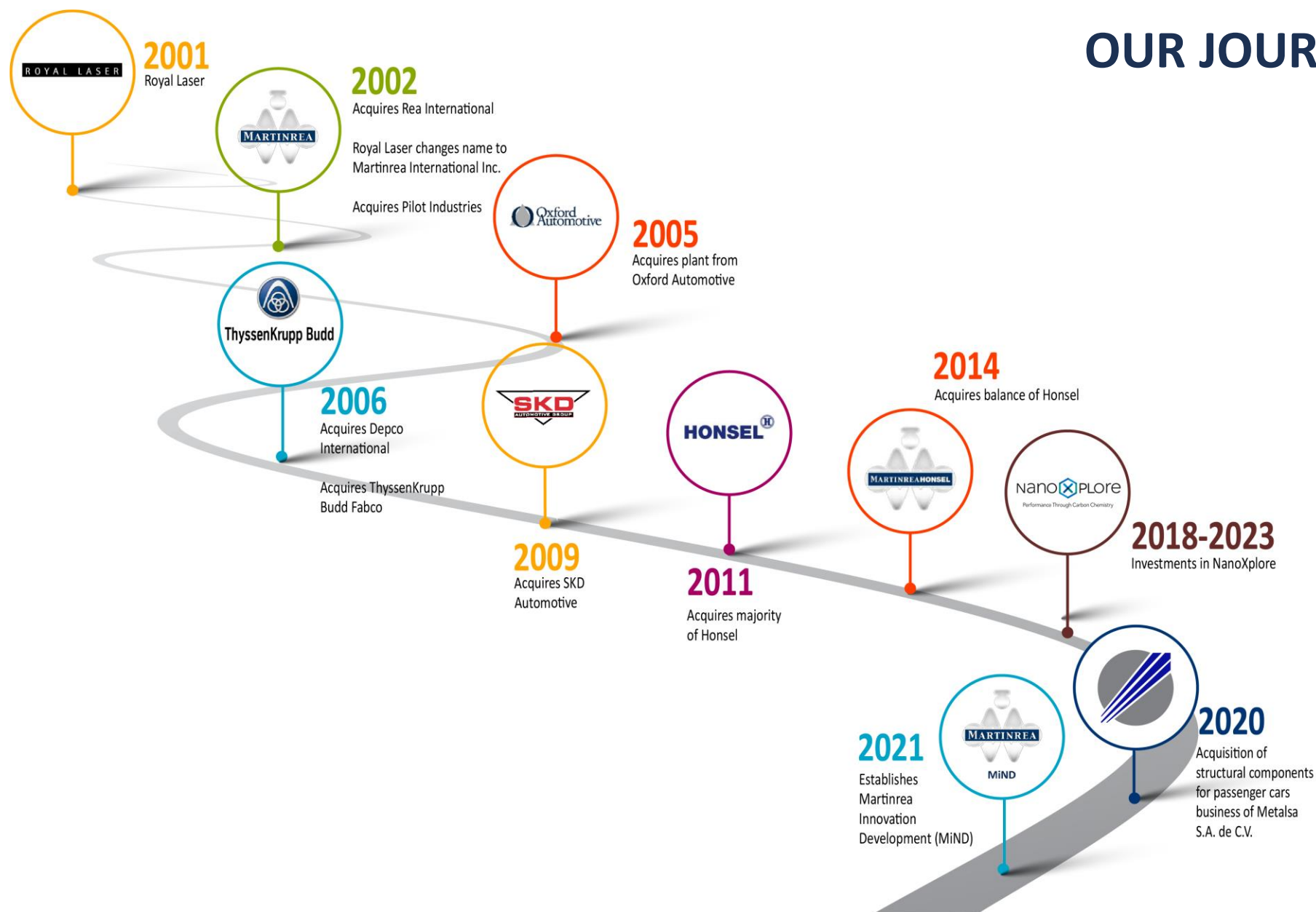
MARTINREA VISION – MAKING LIVES BETTER



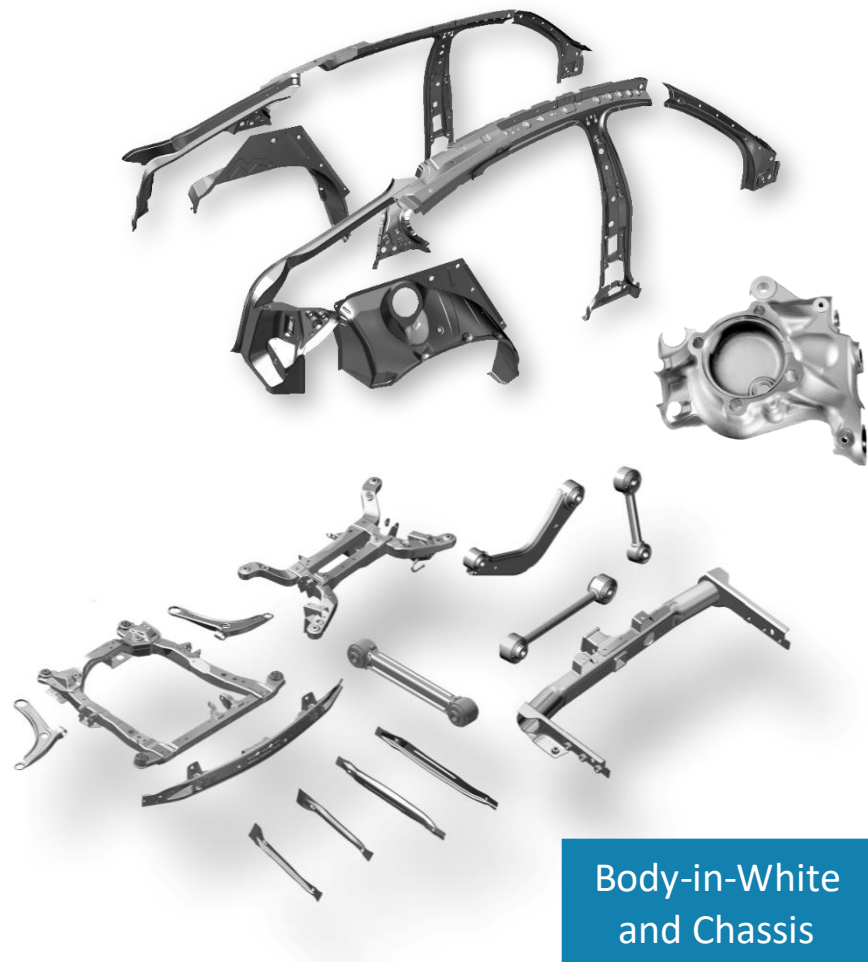
MARTINREA'S GLOBAL PRESENCE



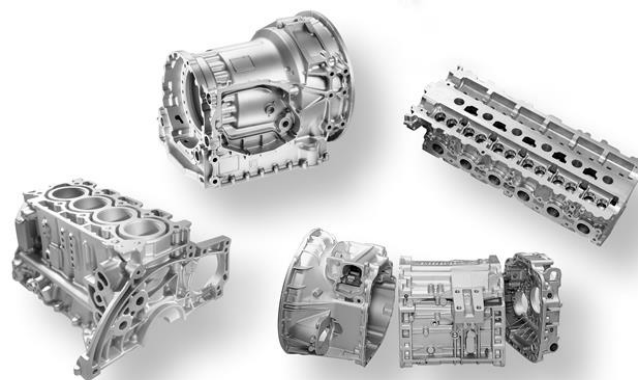
OUR JOURNEY



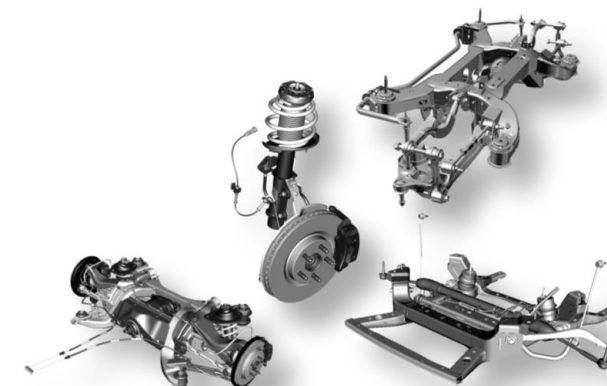
MARTINREA PRODUCTS AND CAPABILITIES



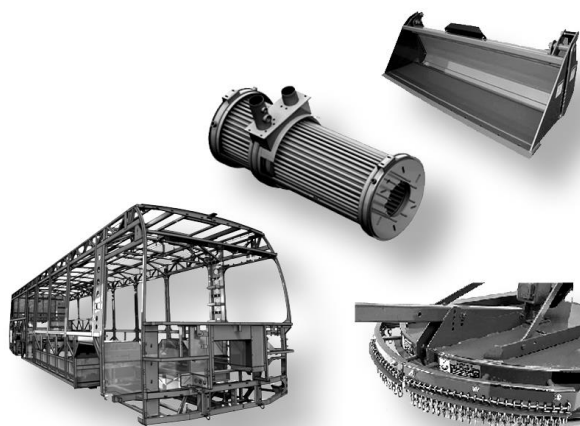
Body-in-White
and Chassis



Powertrain



Assembly



Industrial



Fluids

COMPETITIVE LANDSCAPE



STEEL METAL FORMING

FLUID MANAGEMENT SYSTEMS

ALUMINUM COMPONENTS

PRIMARY

OTHER



MARTINREA
2.0 ►
ONE COMPANY

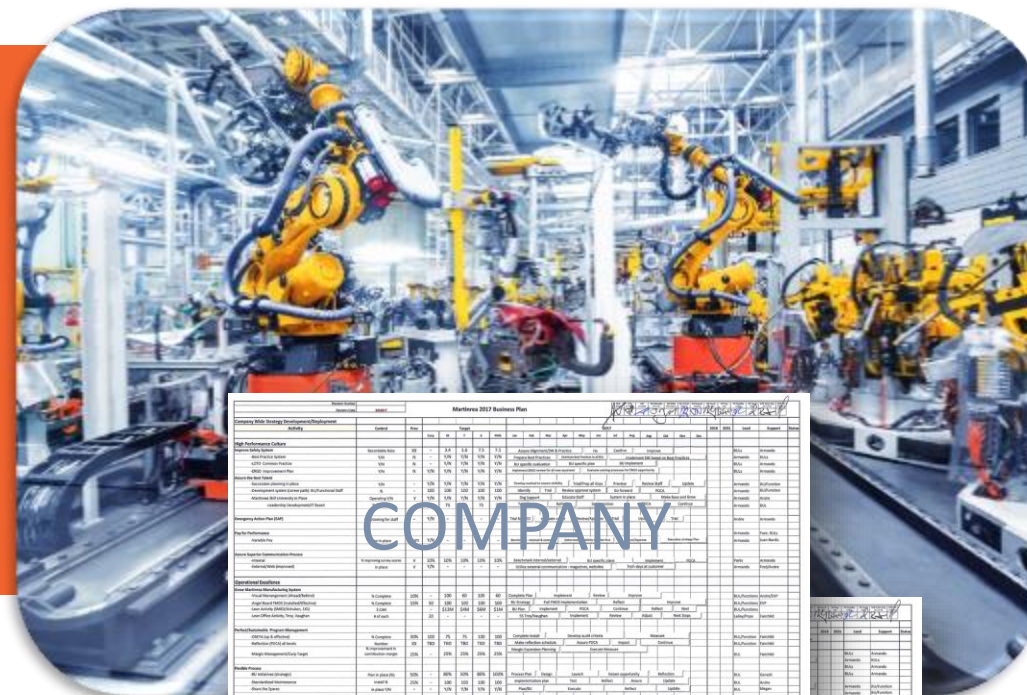
MARTINREA
ACCELERATE 2.0

V LIVING OUR
ISION



Martinrea 2.0 is the framework to be a great company... diverse people and groups working together toward a single vision.

- Fostering principles-based leadership
- Promoting positive behaviours
- Creating a strong lean culture
- Implementing best practices



**HIGH
PERFORMANCE
CULTURE**



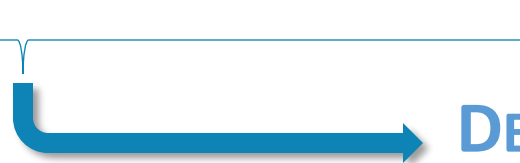
**OPERATIONAL
EXCELLENCE**



**FINANCIAL
MANAGEMENT**



**CUSTOMER
FIRST**



DEPLOYMENT PLANS

BUSINESS UNIT

PLANT

Sub-System	Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Operating With Strategic Development/Investment	2015	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Operating With Strategic Development/Investment	2016	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Operating With Strategic Development/Investment	2017	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Operating With Strategic Development/Investment	2018	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Operating With Strategic Development/Investment	2019	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Operating With Strategic Development/Investment	2020	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Operating With Strategic Development/Investment	2021	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Operating With Strategic Development/Investment	2022	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Operating With Strategic Development/Investment	2023	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Operating With Strategic Development/Investment	2024	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Operating With Strategic Development/Investment	2025	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Operating With Strategic Development/Investment	2026	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Operating With Strategic Development/Investment	2027	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Operating With Strategic Development/Investment	2028	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Operating With Strategic Development/Investment	2029	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Operating With Strategic Development/Investment	2030	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100

MARTINREA'S MANUFACTURING SYSTEM

- **The way we think**
 - Learn to unlearn – attack waste
- **Pride kills continuous improvement**
 - Pride for your people not for your practice
 - Be humble, there is always a better way
- **Engaging our people at all levels**
 - Developing and respecting our people
 - Learning by doing
 - Use the tools



- **Martinrea 2.0 framework has proven to be effective**
- **Results from 2014 to 2019 speak for themselves:**
 - 72% improvement in safety
 - 34% improvement in quality
 - Doubling of Adjusted Operating Income Margin from ~4% to north of 8% (excluding the impact of the UAW GM strike and higher tooling sales in 2019)
 - Reduction in Net Debt to Adjusted EBITDA ratio from ~2.6x to ~1.5x targeted range (despite buying back 8% of MRE stock)
 - Annual Adjusted EPS improved from \$0.98 to \$2.27
 - Strong launch execution
 - \$115 million of Free Cash Flow in 2019

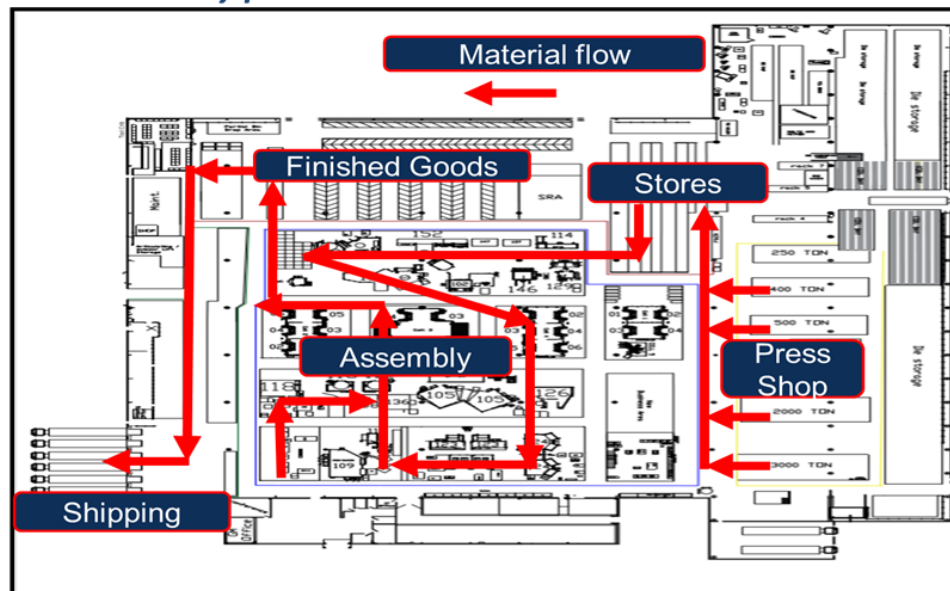
PROCESS INNOVATION



THE WAY WE PRODUCE

Past

Typical Material Flow



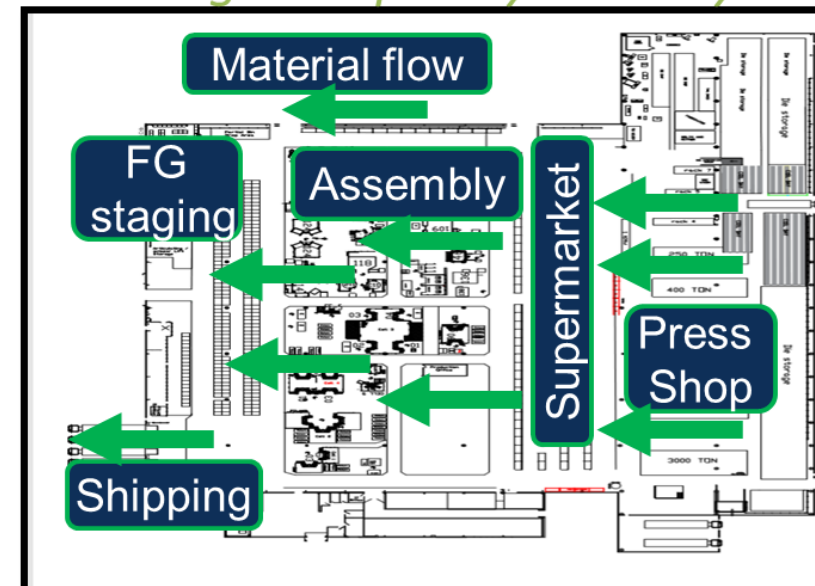
Inefficient Material Flow Requiring:

- Higher Headcount
- More Floor Space
- More WIP



New

High Frequency Delivery



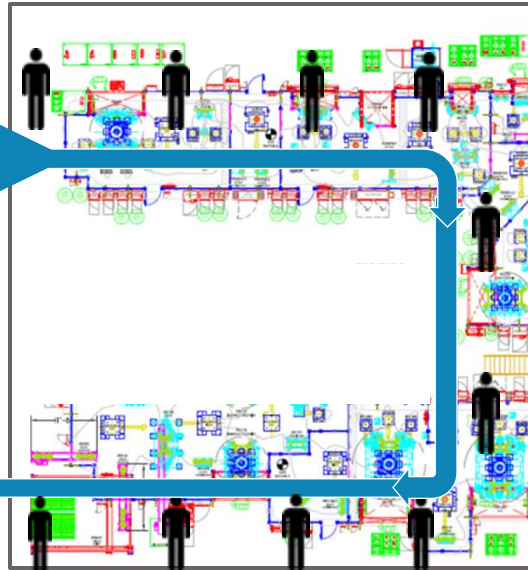
Efficient Material Flow

- Eliminates Waste
- Minimizes Logistics:
 - Requires 18% Less Headcount (avg.)
 - 20% Less Floor Space (avg.)

MARTINREA FLEXIBLE BUILD PROCESS

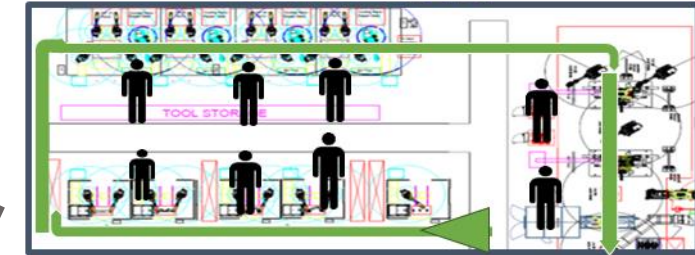


Past

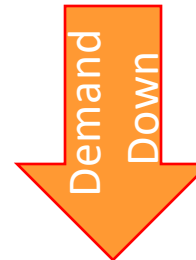
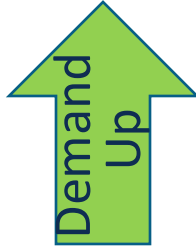
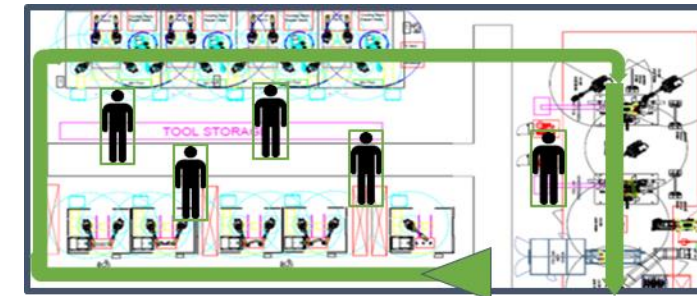


40% Less Capital
18% Less Labour
20% Less Space

Current



Flexes
With Volume



Flex Labour with Volume: No
Lifespan: **6 Years**
Tooling change-over: **4 weeks**
Service part Capability: **None**
Volume Flex Capability: **Low**

Flex labour with Volume: **Yes**
Lifespan: **12+ Years**
Tooling change-over: 30 Minutes
Service part Capability: **Capable**

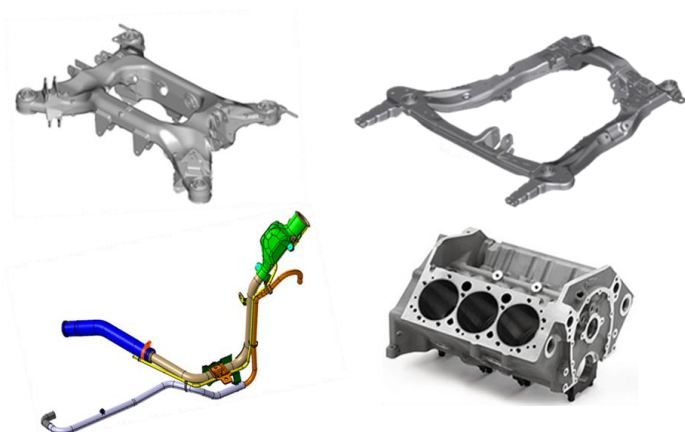
PRODUCT INNOVATION



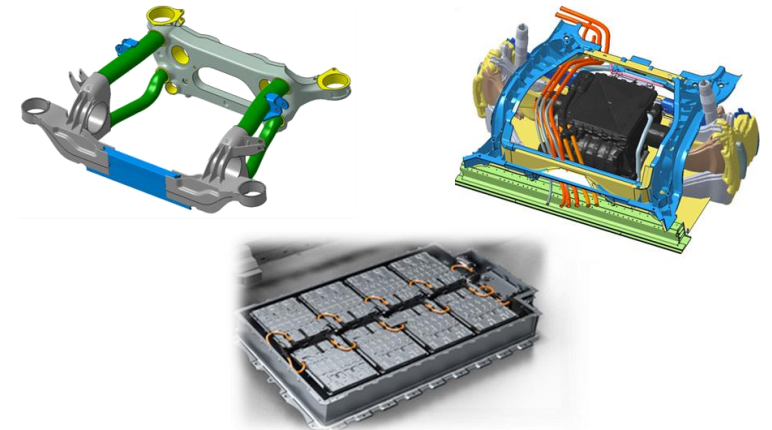
Launched in 2019, Project Breakthrough target was to:

- Grow revenue and margins by providing engineered products with higher value-added content to our customers
 - More multi-material content to further lightweight
 - Create reliable product engineering source to our customers
- Create long-term deep partnerships with our customers

2018 - Component Offerings



2022 - New System Offerings



MARTINREA'S COMMERCIAL GROUPS



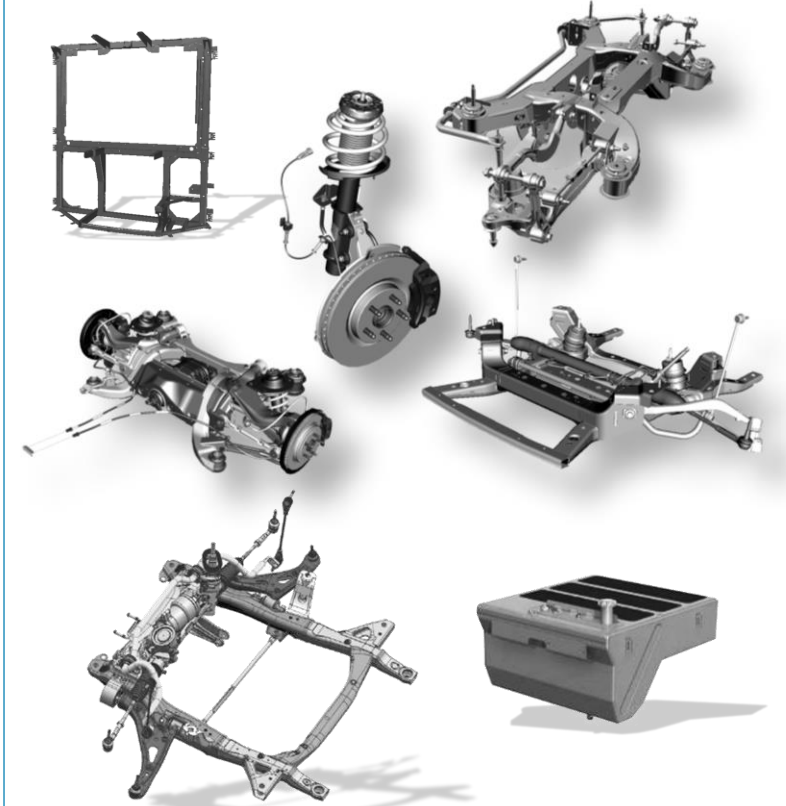
Lightweight Structures



Propulsion Systems



Flexible Manufacturing Group



A CLOSER LOOK AT BREAKTHROUGH PROGRESS



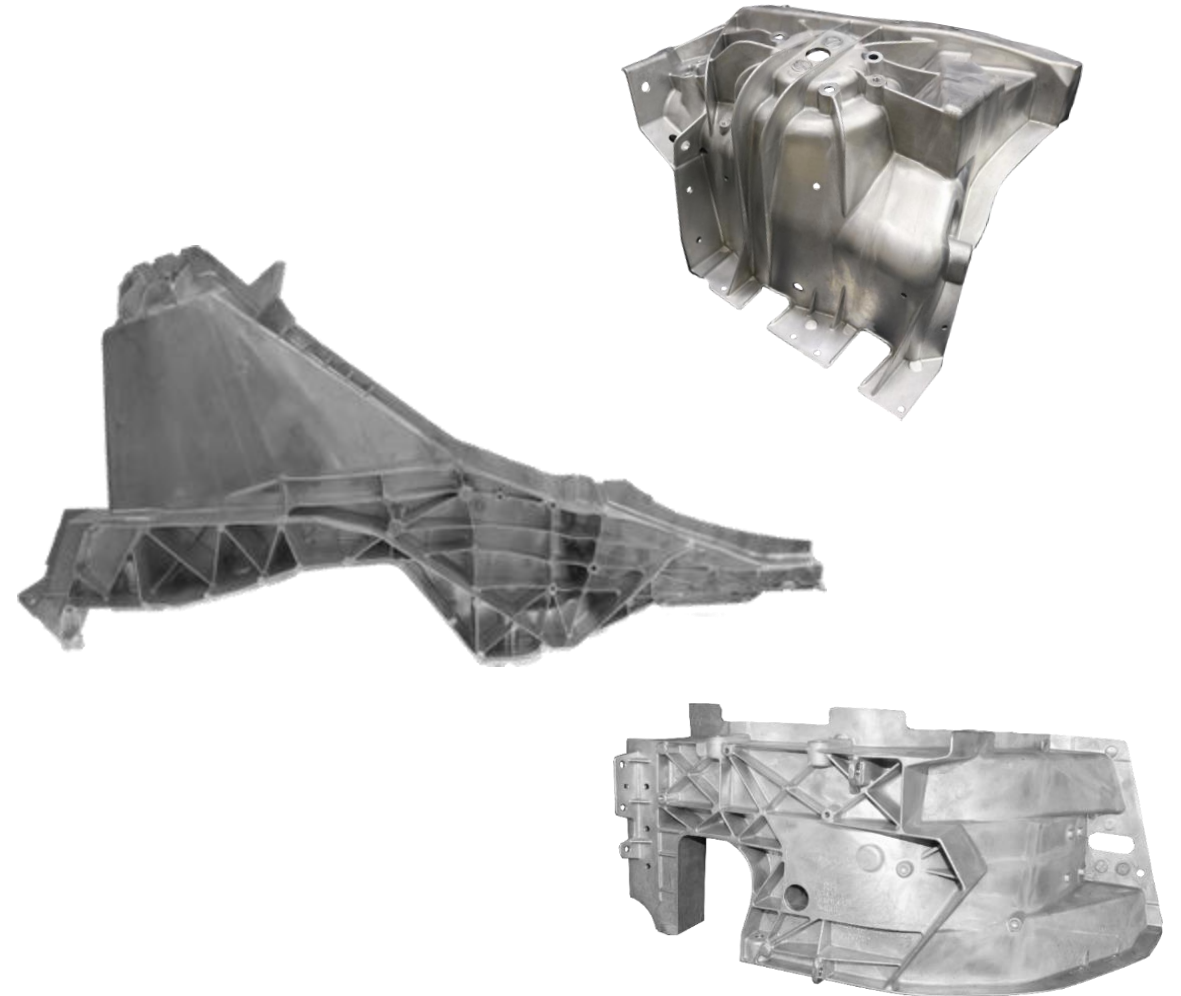
GEELY PMA-1 EV REAR SUB-FRAME

- Fully design responsible
- Hollow low-pressure die cast aluminum
- MIG welding, low pressure die cast to extrusions
- Complete machining and final assembly



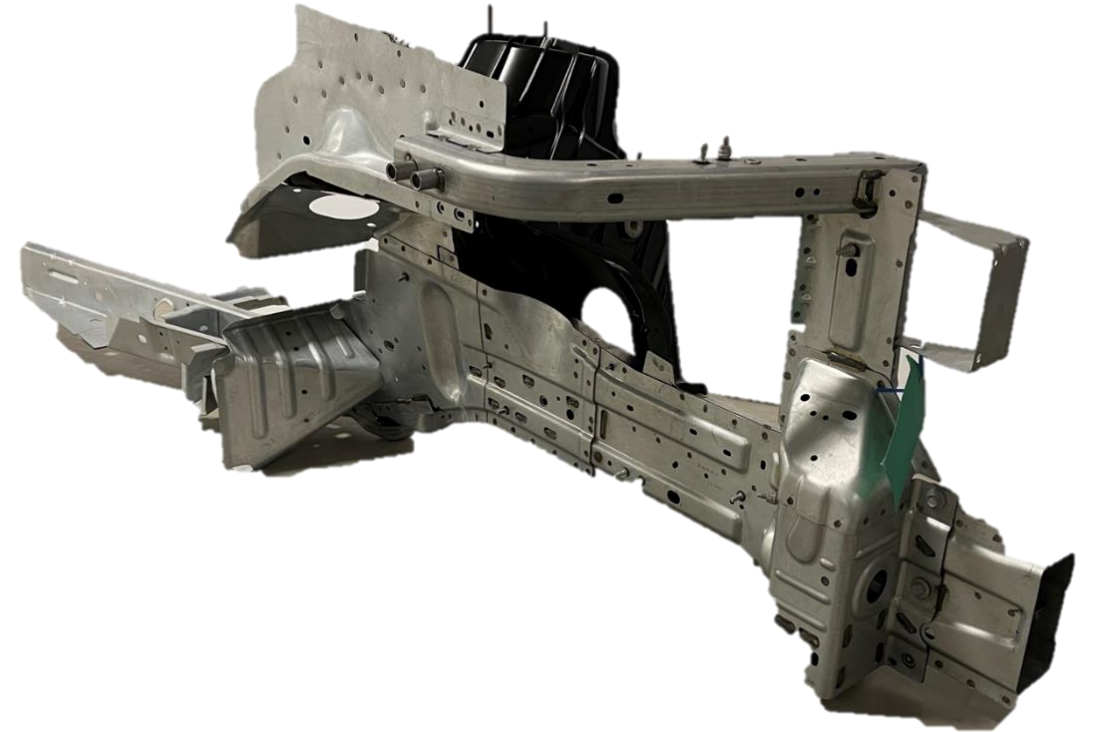
LUCID AIR BODY-IN-WHITE ALUMINUM DIE CAST COMPONENTS

- Front Shock Tower
- Front Torque Box
- Rear Torque Box
 - Vacuum high-pressure die cast
 - High dimensional requirements



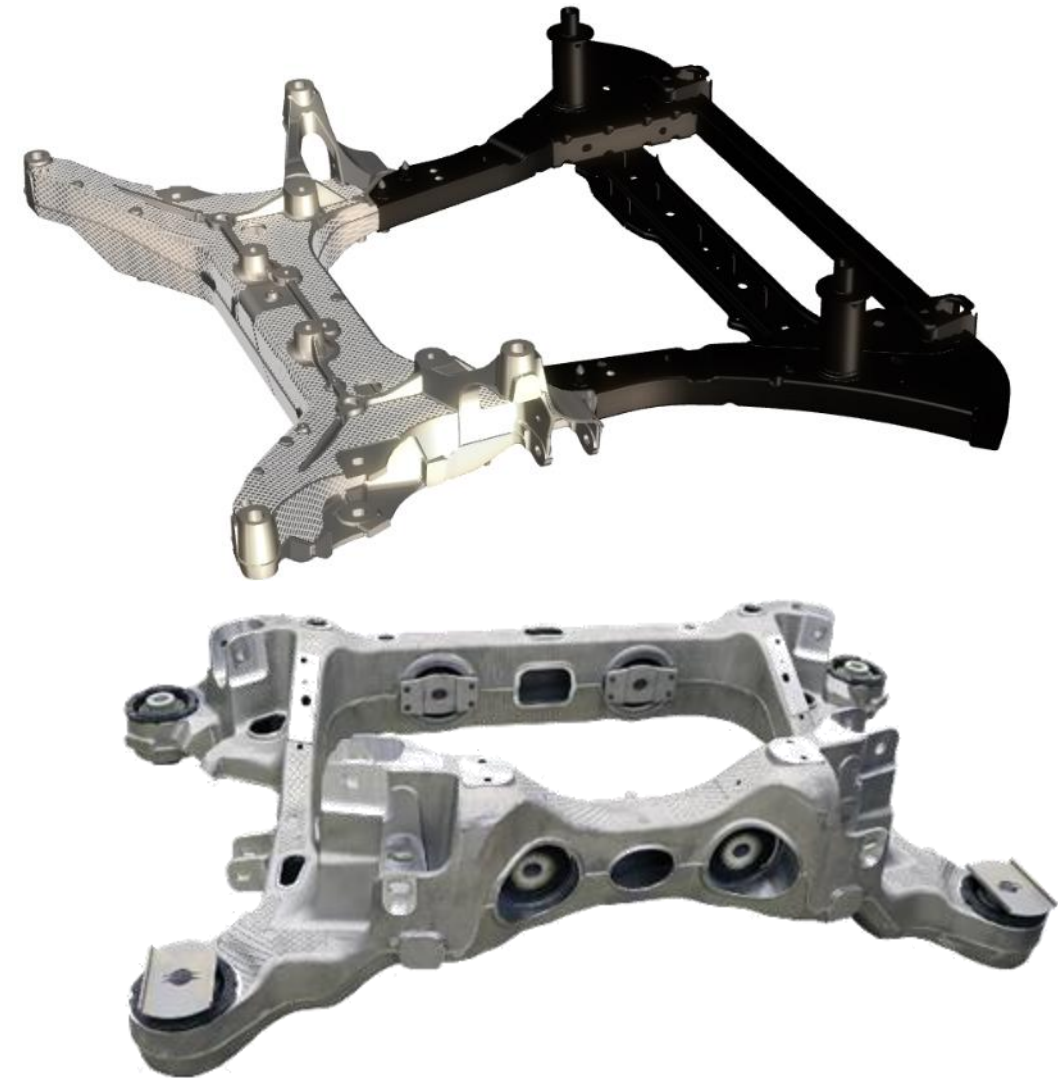
STELLANTIS JEEP GRAND CHEROKEE FRONT RAIL ASSEMBLY

- Hydro-formed upper tail
- Aluminum high-pressure die cast shock tower
- 3rd Gen advanced high-strength steel
- Self-pierce riveting (SPR) and structural adhesive joining
- Thin-gage electro-galvanized steel MIG weld



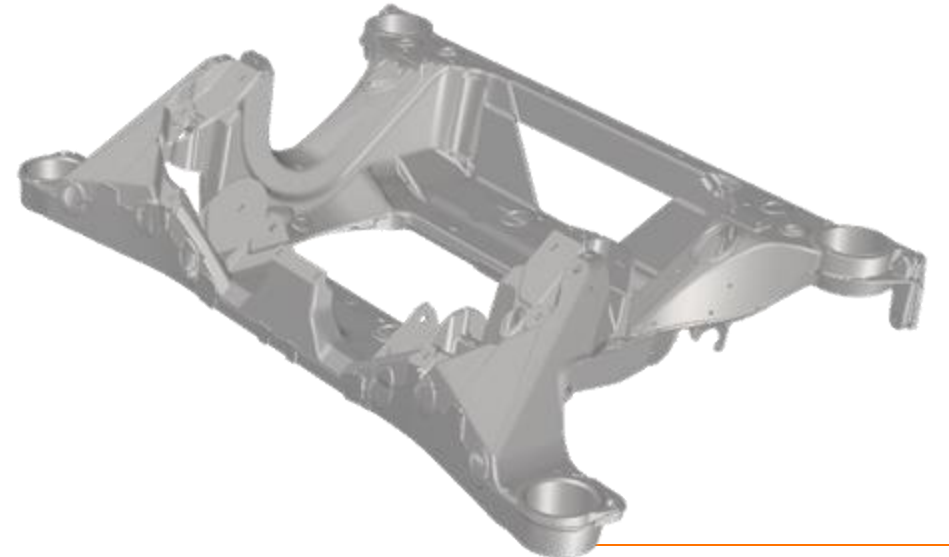
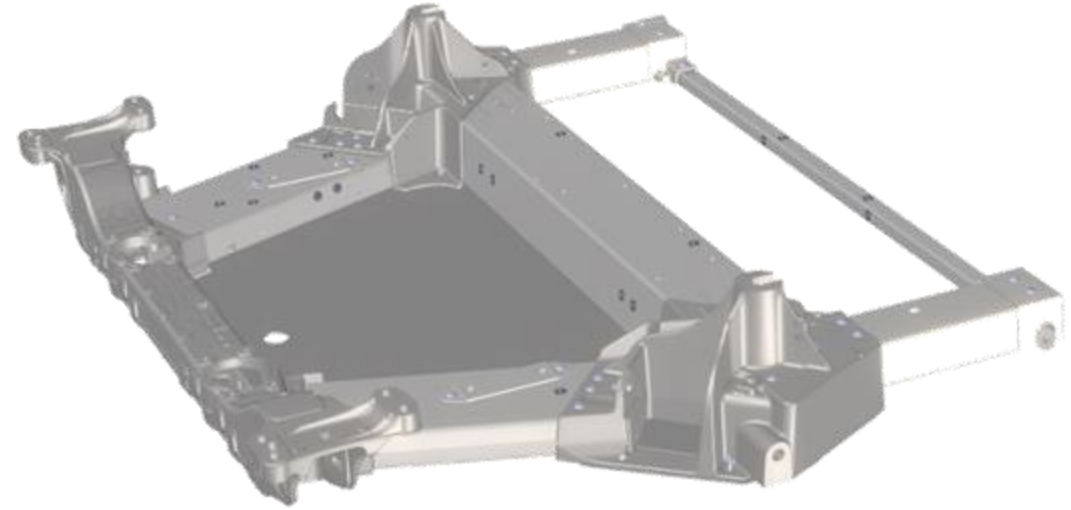
FORD MACH-E FRONT AND REAR SUB-FRAMES

- Fully responsible for design, development and validation
- Multi-material front subframe
 - Low-pressure die cast hollow aluminum rear
 - Structured for optimal stiffness, mass and dimensional control
 - Welded steel front structure for management of front impact energy
- One-piece low-pressure die cast hollow aluminum rear sub-frame



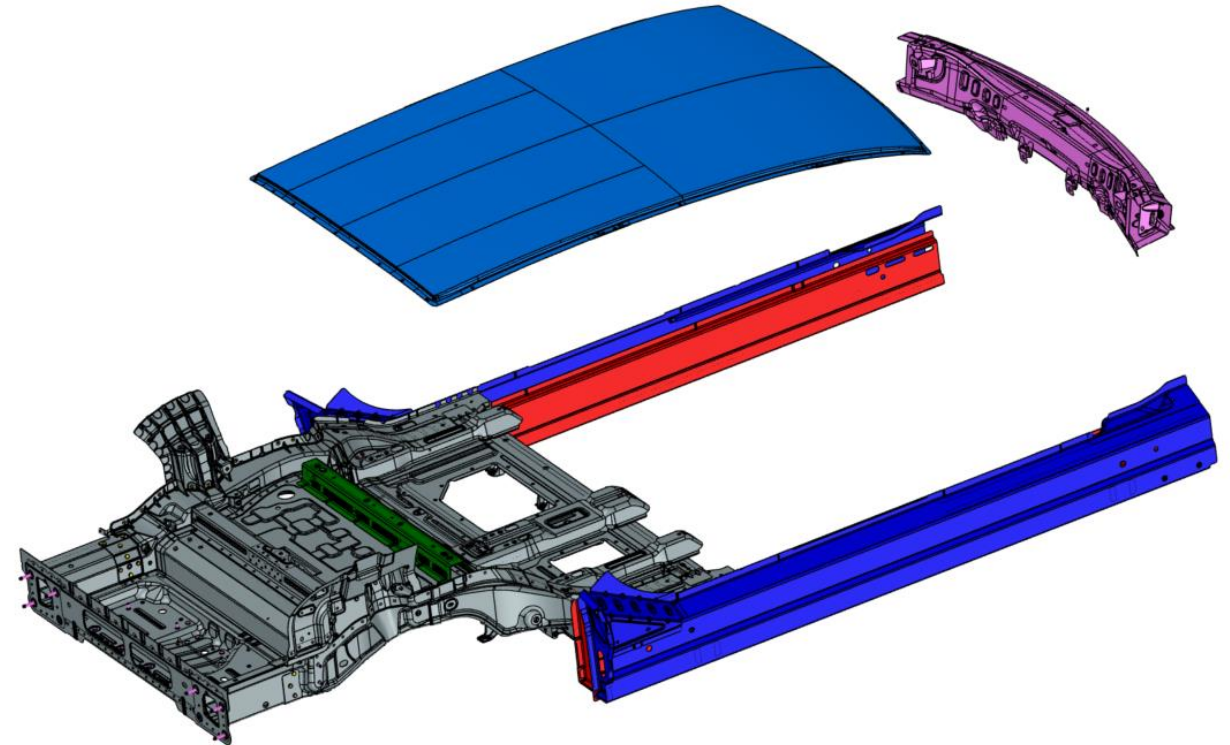
LUCID AIR FRONT AND REAR SUB-FRAMES

- Front Sub-frame
 - Aluminum front sub-frame features leading-edge multi-process architecture
 - Joined using structural adhesive
 - Hollow low-pressure die cast and extrusion components
- Rear Sub-frame
 - Aluminum one-piece hollow low-pressure die cast



DAIMLER EVA II PLATFORM – ROOF, REAR PANEL, UNDERBODY

- Higher value system solutions
 - Utilizing new advanced joining technologies in mixed material solutions
 - High-strength steel, hot-formed steel, Ultra High-Strength Steel
 - Stamped, extruded and cast aluminum components



BRAKE LINES WITH GRAPHENEGUARD™



- High-performance brake line coating with graphene
 - Industry leading abrasion protection
 - Provides up to 25% weight savings
 - Improved chemical resistance and high temperature performance
- Approved at Ford, GM, and Stellantis
- In production at Ford and GM
 - Ford Super Duty Truck (June 2021)
 - Ford Explorer and Lincoln Aviator (June 2021)
 - Ford Edge and Lincoln Nautilus (May 2022)
 - GM T1XX HD Truck (May 2022)
- Named 2022 *Automotive News* PACE Award winner



RECENT AWARDS

- 2022 JLR Quality Award
- 2022 *Automotive News* PACE Award
- 2022 Toyota Excellent Quality Performance Award
- 2022 Nissan Supplier Best Practice Award
- 2022 Tenneco's Supplier Quality Excellence Award
- 2022 Lucid Outstanding Supplier Award
- 2021 Nissan Supplier Diversity Over Achievement Award
- 2020 Toyota Supplier Diversity Achievement Award
- 2020 General Motors Supplier Quality Excellence Award
- 2020 JLR Performance Excellence Award
- 2019 Ford Gold Supplier Performance Award
- 2019 General Motors Excellence and Gold Award
- 2019 General Motors Focused Recognition Award
- 2019 General Motors Quality Supplier Excellence Award
- 2019 General Motors Supplier Quality Excellence Award
- 2019 Nissan Supplier Excellence Award in Diversity



GROWING TECHNOLOGY AND INNOVATION



IDEA

RESEARCH

DEVELOP

TESTING

ANALYSIS

INTRO

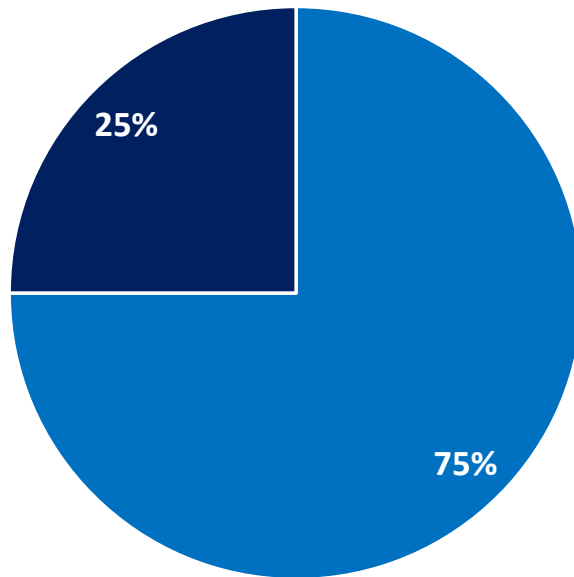


MARTINREA TECH CENTER

LIGHTWEIGHT/ELECTRIFIED VEHICLES DRIVE THE NEED FOR MORE ADVANCED PRODUCTS



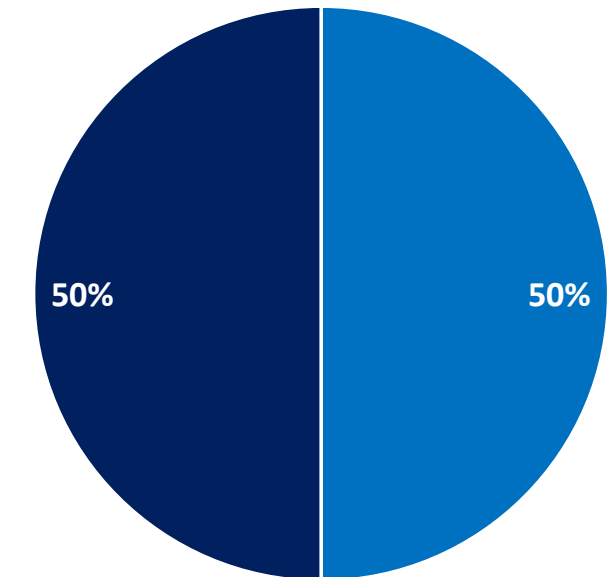
2023E



■ ICE Platforms ■ BEV/Hybrid Platforms



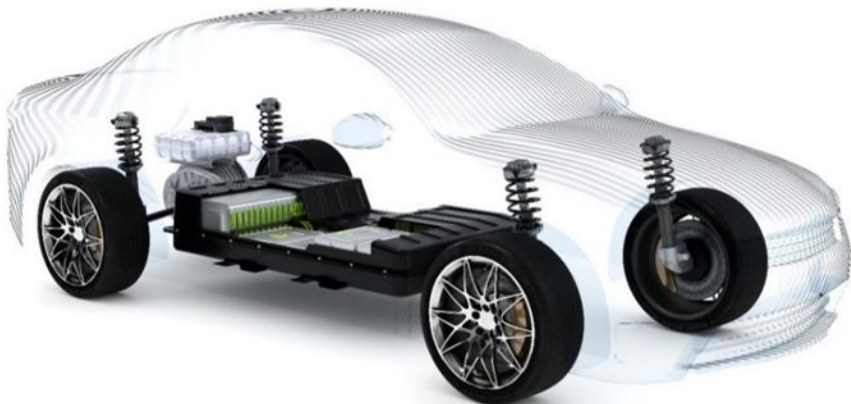
2027E



■ ICE Platforms ■ BEV/Hybrid Platforms

ADDRESSABLE CONTENT PER VEHICLE

*Martinrea is
well-positioned for
electrification growth
opportunities*



INTERNAL COMBUSTION ENGINE VEHICLE (ICE)

Addressable Content Per Vehicle

\$2,000 - \$3,300

Body	Brake lines	Engine blocks/ Transmission housings
Chassis	Fuel and vapor lines	

PLUG-IN HYBRID ELECTRIC VEHICLE (PHEV)

Addressable Content Per Vehicle

\$2,100 - \$3,400

Body	Brake lines	Engine blocks/ Transmission housings
Chassis	Fuel and vapor lines	Battery trays and assemblies

ELECTRIC VEHICLE (EV)

Addressable Content Per Vehicle

\$2,150 - \$3,800

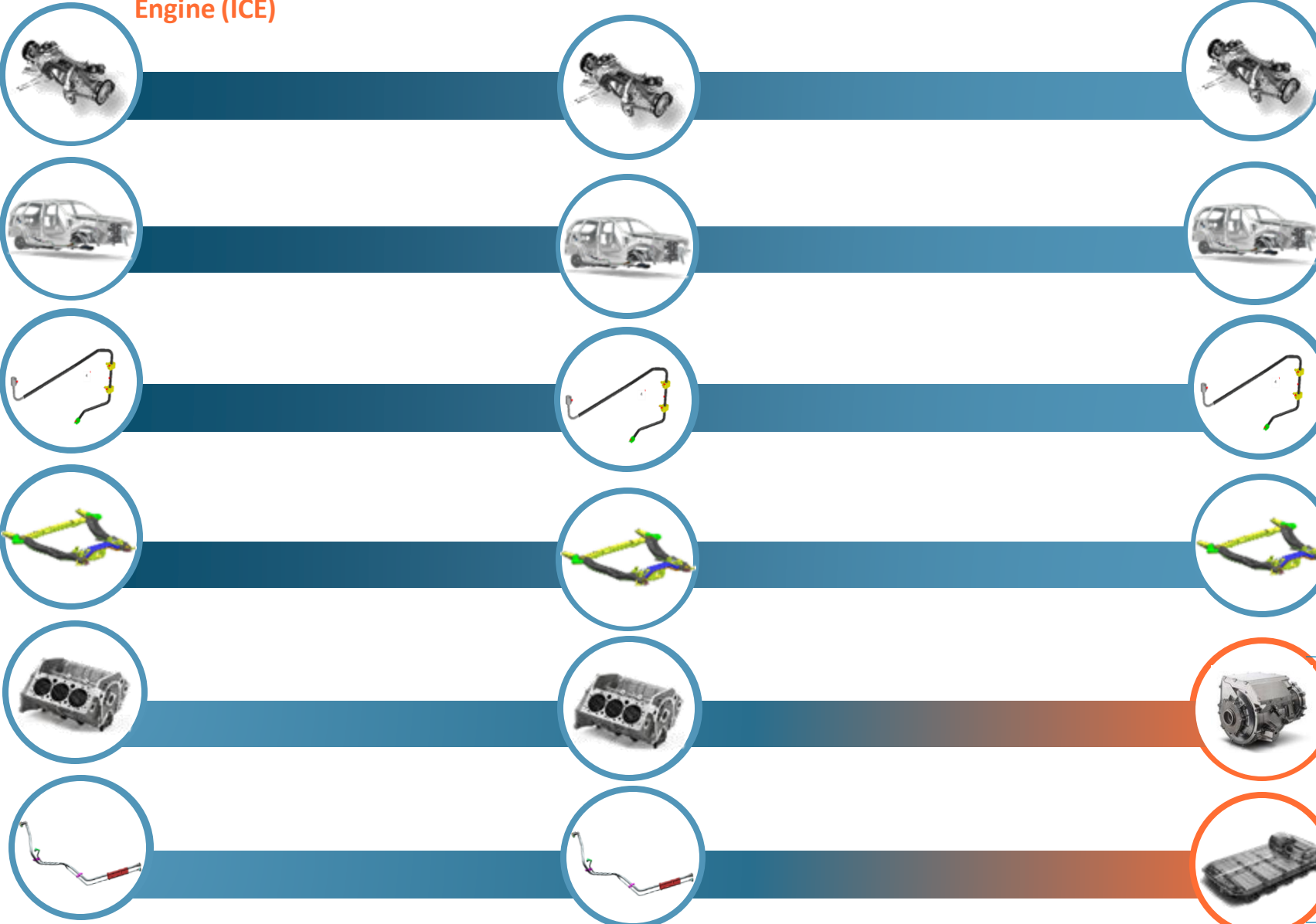
Body	Brake lines	Battery trays and assemblies
Chassis	Electric motor housings	Thermal management systems

A CLOSER LOOK AT EV TRANSITION

Internal Combustion
Engine (ICE)

Hybrid

Electric Vehicle (EV)



80%

of products are
agnostic to electrification

20%

of products transitioning
with market change

SELECT PURE ELECTRIC VEHICLE PLATFORMS IN MARTINREA PORTFOLIO



SOP: 2020



Ford Mach-E
Aluminum front
and rear subframes



Samsung
Aluminum battery
tray

SOP: 2022



**Mercedes Benz
EVA2**
Body and chassis
structures



Geely PMA 1
Aluminum rear
subframes



Lucid Air
Body and chassis
structures

SOP: 2023



Audi PPE
Body and chassis
structures, e-motor
housing



GM BEV 3
Body and chassis
structures, battery
thermal
management



GM EV Pickup
Body and chassis
structures

WHATEVER THE FUTURE HOLDS, MARTINREA WILL BE A LEADER



ELECTRIFIED



CONNECTED



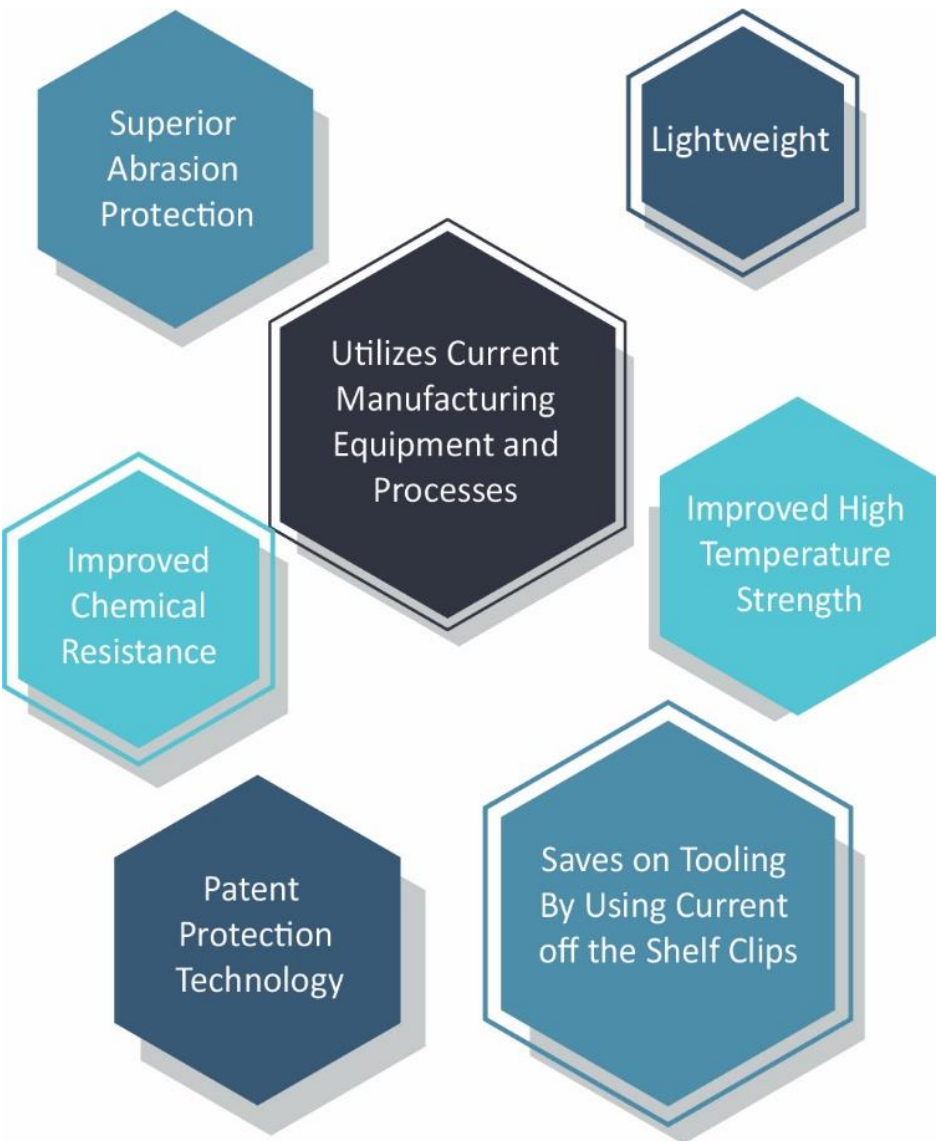
SHARED



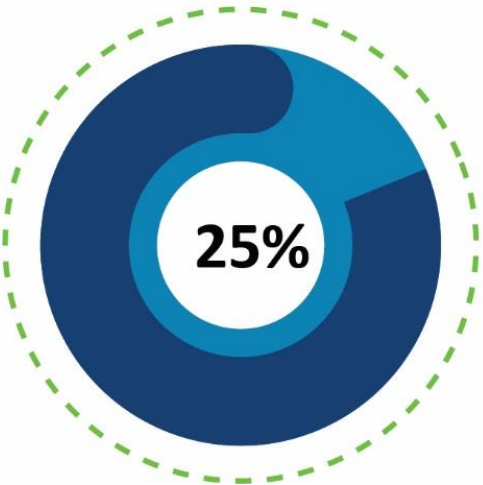
AUTONOMOUS



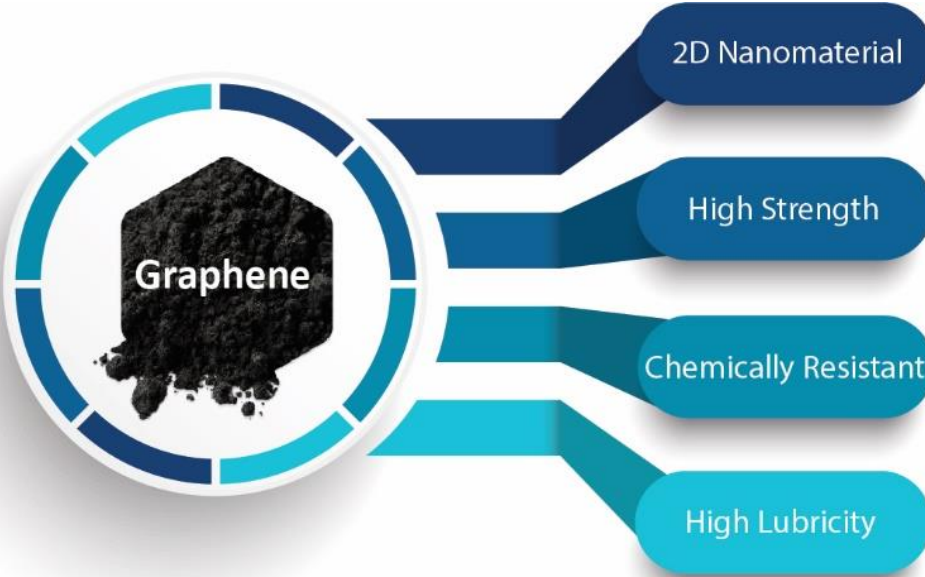
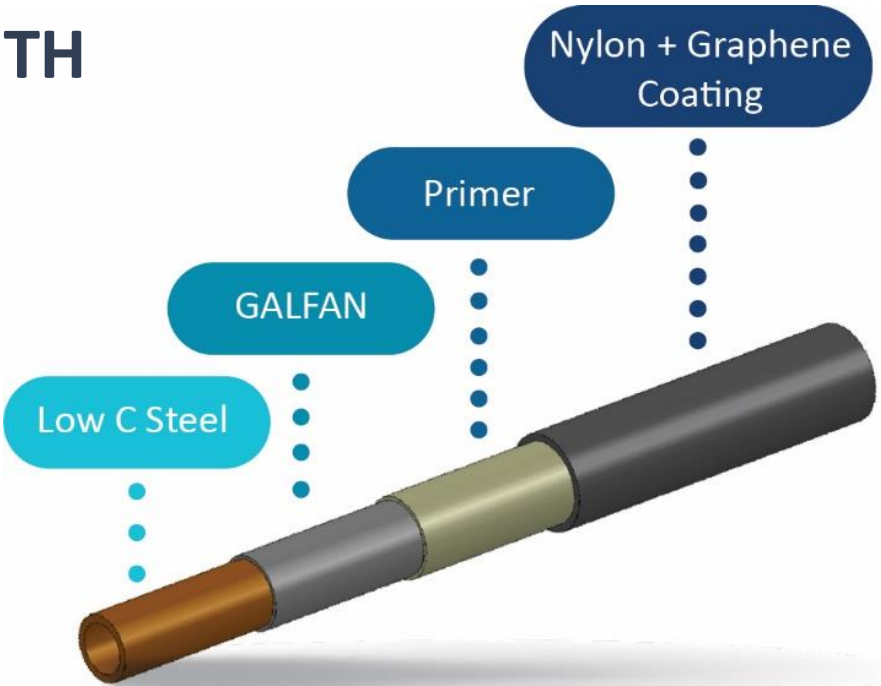
NEW PRODUCT INTRODUCTION – BRAKE LINES WITH GRAPHENEGUARD™



WEIGHT SAVINGS



We are currently producing our GrapheneGuard™ brake line product on four programs with two of our largest customers



SPOTLIGHT ON GRAPHENE

A high-performance material with game-changing potential



SPOTLIGHT ON GRAPHENE

- Some Potential Applications
 - Automotive
 - Transportation
 - Renewable Energy
 - Industrial
 - Agricultural
 - Batteries (including Li ion for EV applications)
 - Recycled Plastics
 - Paints
- We are excited about the technology that graphene provides and its opportunities through our investment in NanoXplore



MARTINREA INNOVATION DEVELOPMENT (MiND)



Purpose

Incubate, develop, and fund innovative technologies that are strategic to Martinrea's portfolio



Investments

NanoXplore – Hold a 22.7% interest

AlumaPower – Company developing aluminum air battery technology for a variety of end markets

Effenco – Acquired assets. Design, manufacture and market ultracapacitor systems

Evaluate

Other initiatives

- additive manufacturing
- robotics
- software

Partners

Manufacturing support

Product development

Supply chain management

Other functional disciplines

effenco®

- Acquired assets of Montreal-based Effenco® Development Inc. in 2022
- Effenco® designs, manufactures and markets ultracapacitor systems, which reduces:

Greenhouse Gas
Emissions
(by 30%-40%)

Engine
Usage
Hours

Fuel
Consumption

Noise
Pollution

Maintenance
Costs

- The Effenco® Hybrid electric solution is focused on the heavy-duty vocational truck market
- Effenco® is a Global Cleantech 100 company, and a global technology leader in the innovative use of ultracapacitors



ESG



ENVIRONMENTAL



SOCIAL



GOVERNANCE



WHAT SUSTAINABILITY MEANS TO MARTINREA

We build a sustainable business through making people's lives better by:

- Providing meaningful opportunity, job satisfaction and job security for our people
- Delivering outstanding quality products and services that contribute to the safety, lightweighting, and responsible propulsion of vehicles
- Providing superior long-term investment returns to our stakeholders to ensure the future of the company
- Being positive contributors to our communities

Our approach to sustainability is core to and consistent with our culture, vision, mission, and principles – it is not formulaic in response to popular trends



Download the
2022 Sustainability Report
at www.martinrea.com

ENVIRONMENTAL



- CDP score of B in 2022 (up from C in 2021)
- Energy intensity has been reduced by 16% since 2019
- Carbon intensity has been reduced by 19% since 2019
- 42% of electricity consumed comes from renewable sources
- Zero landfill initiatives
- Lightweighting strategy can help to improve fuel efficiency (or in the case of electric vehicles, driving range per charge) and lower CO₂ emissions
- LEAN manufacturing practices minimize waste
- Environmental Management Systems – Martinrea requires its manufacturing facilities to receive ISO 14001 or functionally equivalent environmental certification where required
- Disaster response and recovery plan at each facility to mitigate impact of adverse environmental events and ensure employee safety



SOCIAL



- Treating people the way they want to be treated, with dignity and respect (Golden Rule)
- Employee Bill of Rights in place
- Workplace health and safety is a key priority
- Belief in open, honest two-way communication supported by visible, responsible action
- Open Door Policy



SOCIAL (CONTINUED)



Diversity, Equity and Inclusion

- Gender diversity –
 - Promoting women in automotive careers, leadership, STEM and trades
 - Women comprise 23% of Martinrea's workforce and 18% of management and above positions
 - 33% of our Board of Directors is female
- Culturally diverse workforce
- Subcommittees and employee resource groups focused on women, mental health, young professionals, and others
- Supplier Diversity Program



SOCIAL (CONTINUED)

Community Involvement

- “Making People’s Lives Better” – global charitable giving program
- Sponsorship of University co-op programs and STEM programs such as First Robotics
- Partnership with Givesome to support global outreach through volunteer time, service, and donations



Making People's Lives **Better**



SOCIAL (CONTINUED)

Supplier Quality Guidelines and Assessments

- Product Safety and Quality Assurance
- Social Responsibility
- Environmental Sustainability
- Code of Conduct and Ethics
- Diversity, Equity and Inclusion



GOVERNANCE

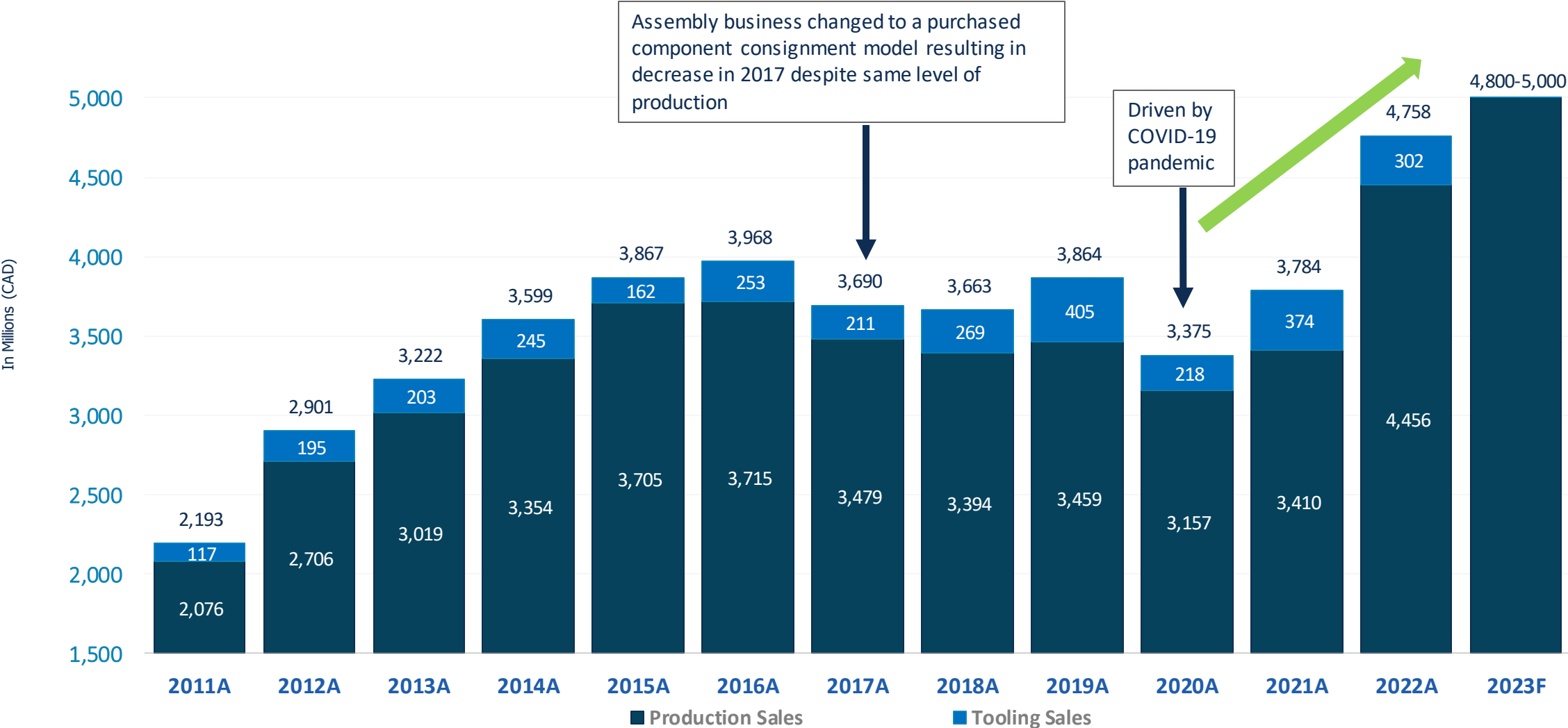
- Independent Board (7 of 9 members); 100% of committee members are independent
- “Pay for Performance” – significant portion of total compensation is variable, based on performance (i.e., bonus based on pre-tax income, equity-based compensation)
- Business ethics a top priority
- Whistleblower line in place



FINANCIALS



SALES



Sales are anticipated to grow to between \$4.8 - \$5.0 billion in 2023

TOP NORTH AMERICAN VEHICLE PLATFORMS



1. GM Pickups/SUVs



2. Ford Escape / Maverick



3. Jeep Grand Cherokee



4. GM Equinox/Terrain



5. Jeep Wagoneer/
Grand Wagoneer



6. Ford F-150



7. Ford Edge



8. Ford Mustang Mach-E


















9. Nissan Pathfinder



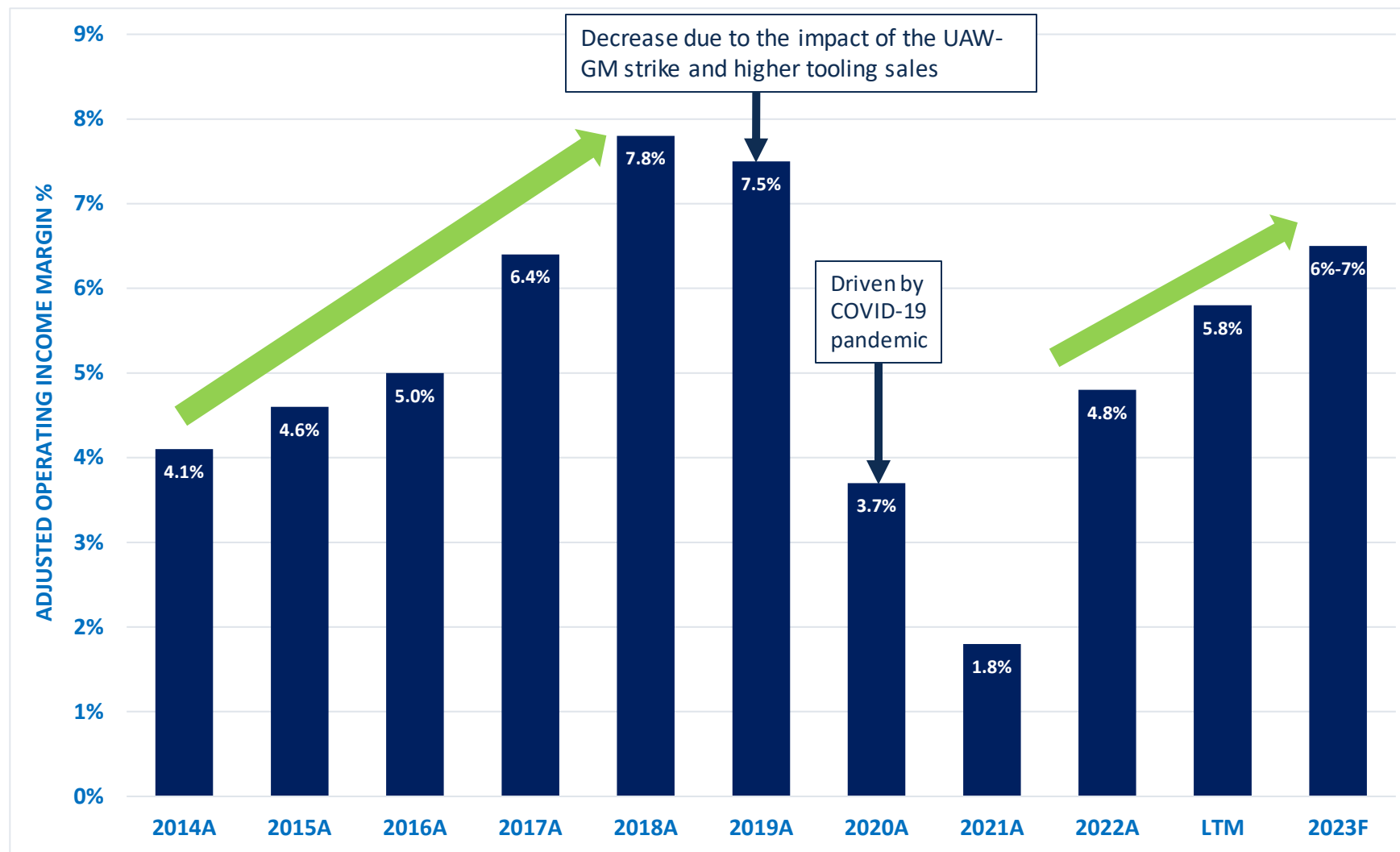
10. Dodge Challenger/Charger

HIGHLIGHTS OF RECENT NEW BUSINESS AWARDS



	APPROX. ANNUALIZED SALES AT PEAK VOLUME	SOP RANGE		APPROX. ANNUALIZED SALES AT PEAK VOLUME	SOP RANGE
	\$490 M	2021 – 2026		\$55 M	2021 - 2024
	\$300 M	2021 – 2023		\$50 M	2021 – 2023
	\$290 M	2021 – 2024		\$40 M	2022 – 2025
	\$235 M	2021 – 2026		\$30 M	2021 – 2023
	\$110 M	2022 – 2024		\$18 M	2021 – 2023
	\$100 M	2021		\$15 M	2021
	\$100 M	2022 – 2023	The company continues to win new business with both new and existing customers in all product areas.		
	\$80 M	2021			
	\$75 M	2021 – 2023			

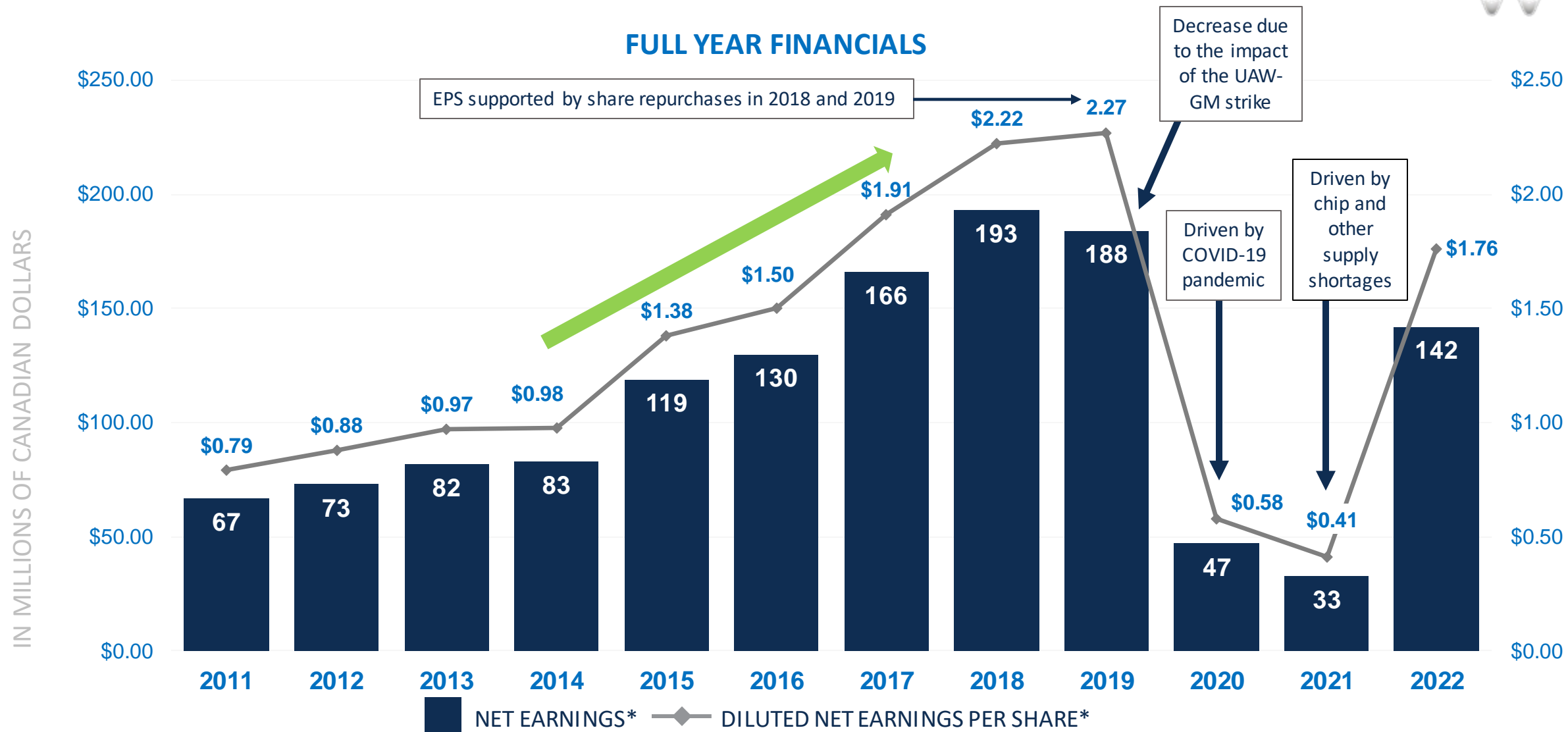
ADJUSTED OPERATING INCOME MARGIN



Adjusted operating income margin is expected to increase to 6%-7% in 2023

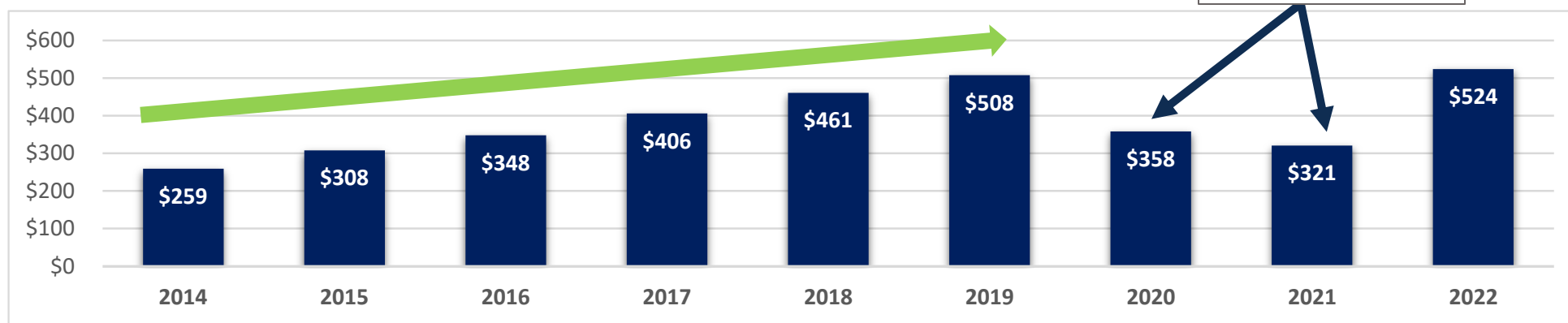
ADJUSTED NET EARNINGS PER SHARE

FULL YEAR FINANCIALS

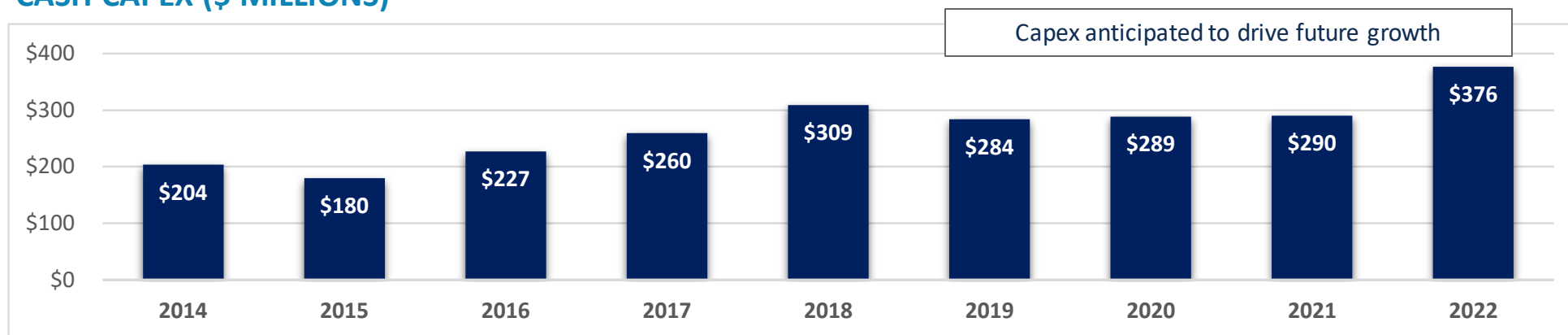


CASH FLOW

OPERATING CASH FLOW - BEFORE CHANGES IN WORKING CAPITAL (\$ MILLIONS)

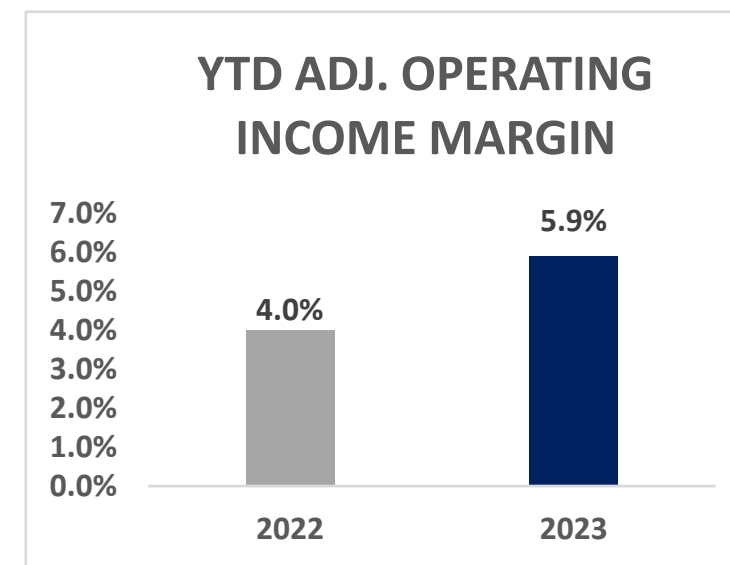
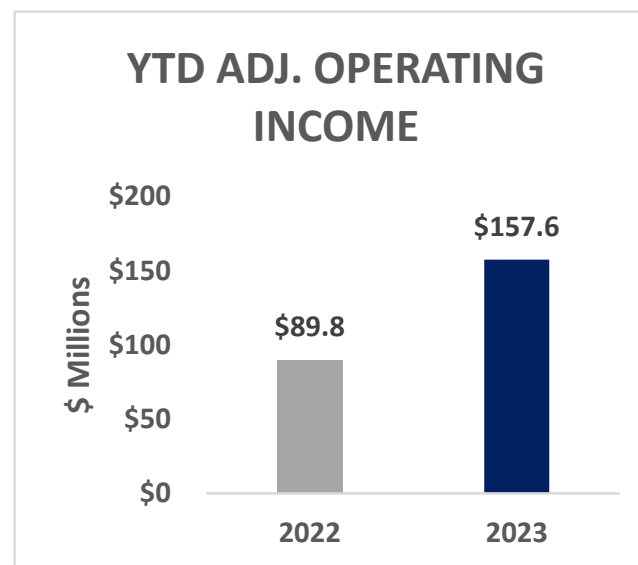


CASH CAPEX (\$ MILLIONS)



Free Cash Flow of \$150-\$200M targeted for 2023

2023 YEAR-TO-DATE FINANCIAL HIGHLIGHTS (AS OF JUNE 30)

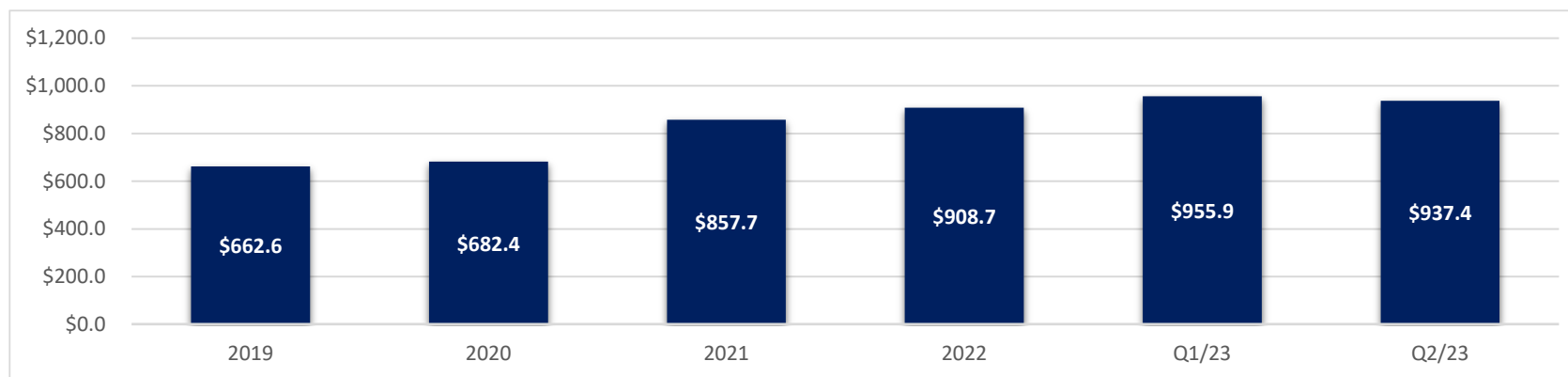


Year-to-date results were much improved on higher production sales and margins. Recall that at this time last year, the Company was still in the early stages of recovering from a low point in the automotive industry when supply-related production disruptions were at their worst.

BALANCE SHEET

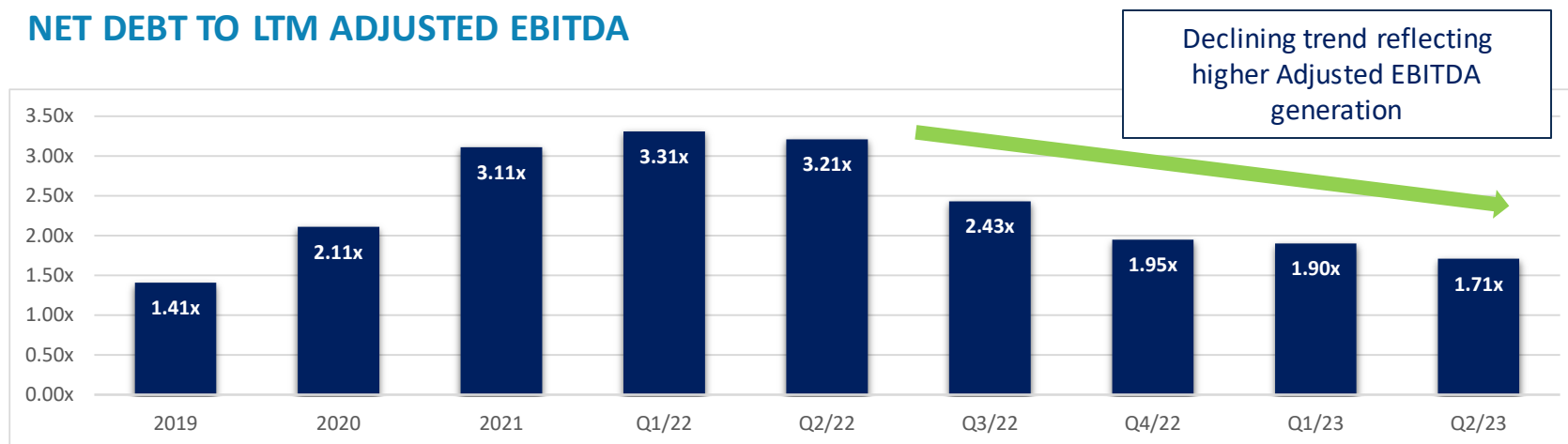


NET DEBT - Excluding IFRS-16 (\$ Millions)



Q2 2023 net debt (excluding the impact of IFRS-16) declined by approximately \$18 million compared to Q1 2023.

NET DEBT TO LTM ADJUSTED EBITDA



Net-debt-to-Adjusted EBITDA ended the quarter at 1.71x, down from 1.90x at the end of Q1 2023 and within striking distance of our long-term target of 1.5x or better.

Our leverage ratio should naturally improve in the coming quarters as we generate an increasing amount of Free Cash Flow.

CAPITAL ALLOCATION FRAMEWORK



Invest to Maintain and Grow Our Business

- Organic opportunities
- Invest in R&D and product offering
- Acquisitions that fit product strategy
- Priorities dictated by strict ROIC/IRR focus



Maintain Strong Balance Sheet

- Targeted Net Debt/Adjusted EBITDA ratio of ~1.5x over time
- Maintain flexibility to invest for growth



Return Capital to Shareholders

- Repurchase shares with excess liquidity (at the appropriate times)
- Maintain dividend

BIOGRAPHIES



Pat D'Eramo
President and CEO

Pat D'Eramo joined Martinrea International Inc. as President and Chief Executive Officer in November 2014 and was elected to the Board of Directors in June 2015. D'Eramo has a long and successful career in the automotive business, with extensive metalforming and parts manufacturing experience. Most recently, he served as President of Dana Corporation's Commercial Vehicle Technology group, leading the global commercial vehicle business, with presence in the Americas, Europe, India, Australia and a major joint venture in China. Previously, he held the position of Chief Manufacturing Officer, Asia Pacific, North America and South America and President North America for Benteler Automotive.

As President, D'Eramo was responsible for manufacturing, engineering, purchasing, logistics, sales and business development. From 2001 to 2009, D'Eramo worked for Toyota, serving as a Vice President of manufacturing after holding several general manager roles. As Vice President, he had responsibility for all vehicle manufacturing operations in Toyota's Georgetown, Kentucky assembly plant, Toyota's second largest facility globally, which earned JD Power quality awards for one of the best facilities for quality in the world. Prior to Toyota, D'Eramo spent 16 years with General Motors in a variety of manufacturing positions, including plant manager of GM's metal fabricating division in Oshawa, Ontario and manager of the stamping plant for NUMMI, the joint venture of GM and Toyota. D'Eramo began his automotive career at Saturn Corporation.

D'Eramo earned a Bachelor of Science degree in mechanical engineering from Michigan State University and a master's degree in manufacturing management from Kettering University. He also completed the Toyota Executive Development Program through The Wharton School of the University of Pennsylvania. D'Eramo currently sits on the Board of the Original Equipment Suppliers Association (OESA) in the U.S.

BIOGRAPHIES



Rob Wildeboer
Executive Chairman

Rob Wildeboer is the Executive Chairman and co-founder of Martinrea International Inc. He brings a deep and intricate knowledge of the Company's culture, key personnel, strategy, history and development, and relationships with key constituencies such as capital providers and governments, to the Company. He has also been intimately involved in negotiating the purchase and financing of every acquisition in the Company's history, as the Company has been one of the fastest growing automotive parts companies in the industry. He has been involved in the automotive industry for many years in many roles, whether as a representative of the Company in negotiations or as an advisor to public policy makers and others. He is focused on the Company's Culture, Vision, Mission and Principles, with a commitment to the Company's most important asset, its people.

Previously, Mr. Wildeboer was a partner of Wildeboer Dellelce LLP, a law firm that practices corporate, securities, lending, tax and real estate law that he co-founded in 1993. Mr. Wildeboer has been an entrepreneurial investor, director or officer of a number of private and public companies and currently sits as Chair of NanoXplore Inc., a manufacturer and supplier of high-volume graphene powder for use in industrial markets. The company provides standard and custom graphene-enhanced plastic and composite products to various customers in transportation, packaging, electronics, and other industrial sectors. Martinrea is the largest shareholder of NanoXplore, and Mr. Wildeboer is Martinrea's representative on the board.

Mr. Wildeboer is Co-Chair of the Canadian Automotive Partnership Counsel (CAPC) and CAPC's COVID-19 Task Force; a present and past advisor to the Governments of Canada and Ontario on a variety of economic, trade, investment, industry, innovation, manufacturing and automotive mandates; past Chair of the Macdonald-Laurier Institute and Chair of Cardus, both leading Canadian think tanks; and a director or advisor of numerous charitable organizations.

Mr. Wildeboer holds an undergraduate degree from the University of Guelph, a law degree from Osgoode Hall Law School, an MBA from York University, and an LLM from Harvard University. In 2012, he received the Queen Elizabeth II Diamond Jubilee Medal in recognition of his contributions to Canada. In 2018, he received the Jay Hennick Award from Osgoode Hall Law School and the Schulich School of Business for career achievement.

BIOGRAPHIES



Fred Di Tosto
Chief Financial Officer

Fred Di Tosto joined Martinrea International Inc. as Vice President of Finance in June of 2010 and then became the Company's Chief Financial Officer in March of 2011. Di Tosto's scope of authority includes executive guidance and direction in the following areas: Corporate and Operational Finance, Information Technology and Systems, Accounting, Treasury, Taxation, Mergers and Acquisitions/Integration, Contracts and Procurement, Investor Relations, Internal Audit and Risk Management.

Di Tosto is a Chartered Accountant with over 20 years of progressive business experience in finance and operations management. Prior to joining Martinrea International Inc., Di Tosto was a Senior Manager with increasing responsibilities at KPMG LLP where he serviced various multinational companies operating predominantly in the manufacturing sector.

He received his Bachelor's Degree in Mathematics for Commerce and subsequently completed all credit requirements towards his Chartered Accountant designation at York University in Toronto, Ontario. Di Tosto currently serves as Chairman of the Automotive Parts Manufacturer's Association.