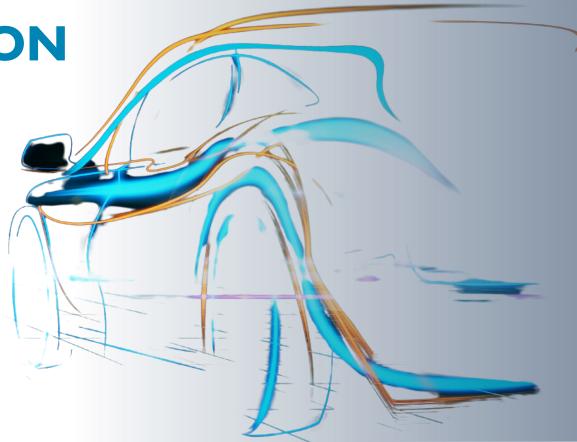
INVESTOR PRESENTATION

AUGUST 2024





FORWARD-LOOKING STATEMENTS

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 2024 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 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, 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 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 interim and annual 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.sedarplus.ca, 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 IFRS Accounting 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", "Free Cash Flow", "Free Cash Flow", "Adjusted EBITDA", "Adjusted EB "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.

WHY INVEST IN MARTINREA?



Our financial metrics are among the best in our industry.

- Adjusted Operating Income Margin at or near the top of our peer group.
- Industry-leading Free Cash Flow generation.

Our approach to capital allocation adds value and is shareholder friendly.

Substantial reduction in capital intensity starting in 2023.

•

 Repurchased approximately 15% of the Company's equity since 2015. Our stock is undervalued based on standard valuation metrics. Our innovative approach to process, products, and investing is leading edge.

We are mostly agnostic to propulsion type which makes our business adaptable to any mix of vehicles.

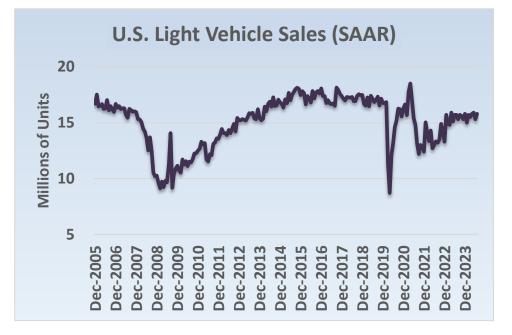
We have the best people and the best culture in the industry.



> INDUSTRY OVERVIEW

US LIGHT VEHICLE SALES (SAAR)

US auto sales remain resilient, despite inflation and interest rate headwinds



15.7M UNITS

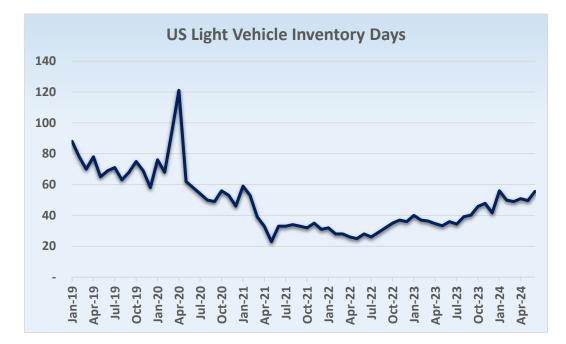
Q2 2024 average, approximately flat vs. Q4 2023

15.8M UNITS

July 2024

US LIGHT VEHICLE INVENTORY DAYS

US light vehicle inventories have been rising. While still below pre-pandemic levels, they are approaching what many consider to be a sustainable range moving forward



Source: Wards Intelligence



> BUSINESS OVERVIEW

ABOUT OUR COMPANY

- Leading Tier One automotive supplier in lightweight structures and propulsion systems
- One of the fastest growing automotive parts suppliers since 2001
- Operating in 56 locations (including sales and engineering centers) in 10 countries:
 Canada, United States, Mexico, Brazil,
 Germany, Spain, Slovakia, China, South
 Africa, and Japan



VISION, MISSION & 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 stake holders; and,
- 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:





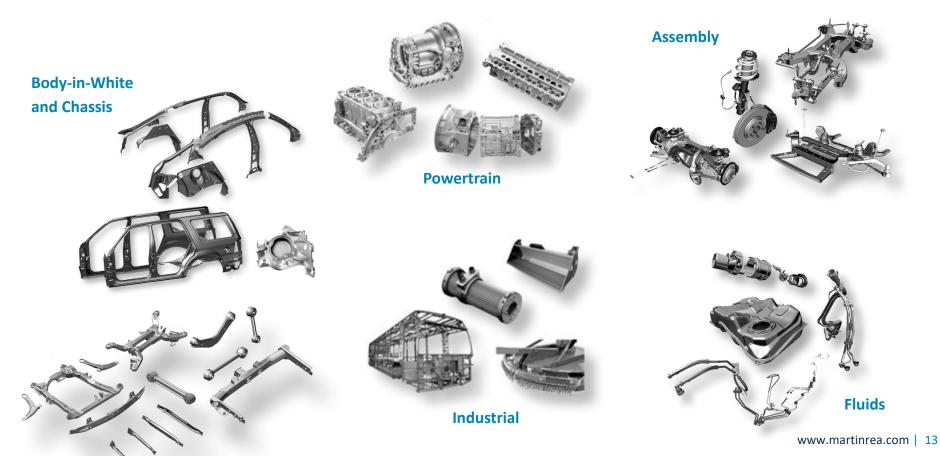
GLOBAL PRESENCE

Our footprint is global, though heavily weighted to North America (~75% of sales), which is a positive in the current geopolitical environment.





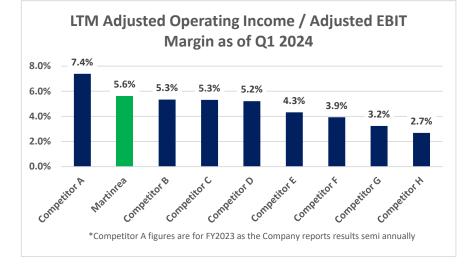
OUR PRODUCTS AND CAPABILITIES

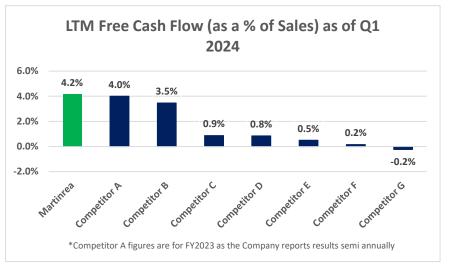


COMPETITIVE LANDSCAPE

	STEEL METAL FORMING	FLUID MANAGEMENT SYSTEMS	ALUMINUM COMPONENTS
PRIMARY		C TI Fluid Systems	Nemak
PRID		S CooperStandard	A LINAMAR
OTHER	CAGS UNIPRES DURA SHILOH	Stant. SMOh	RYOBI +GF+

OUR FINANCIAL METRICS ARE AMONG THE BEST IN OUR INDUSTRY

















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





MARTINREA OPERATING SYSTEM

Martinrea Operating System initiatives enabled us to double our Adjusted Operating Income Margin over a five-year period from 2014 to 2019



The way we think

- Learn to unlearn
 - Attack waste



Pride kills continuous improvement

- Pride for our people, not for our practice
- Be humble, there is always a better way



Develop our people

- Learning by doing
 - Use the tools
- Respect our people

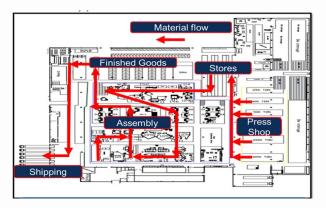
> PROCESS INNOVATION

THE WAY WE PRODUCE



Past

Typical Material Flow

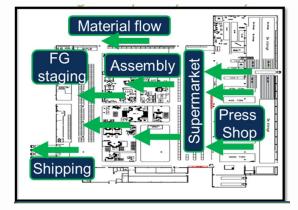


Inefficient Material Flow

Requiring:

- Higher headcount
- More floor space
- More WIP

New High Frequency Delivery



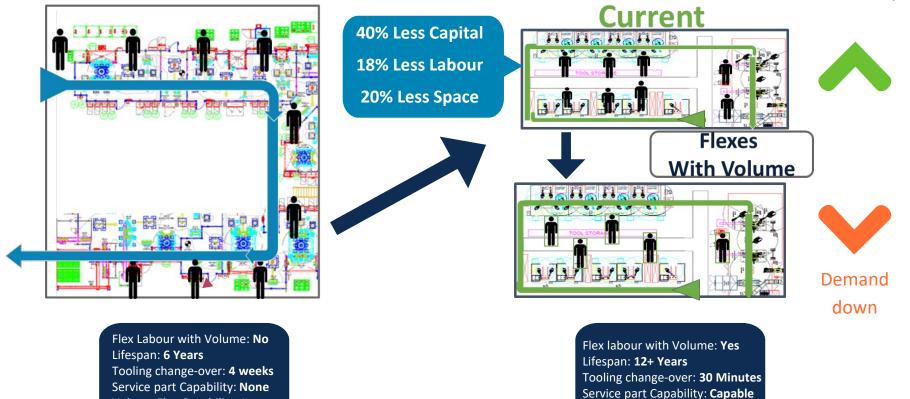
Efficient Material Flow:

- Eliminates waste
- Minimizes logistics:
 - Requires 18% less headcount
 - 20% Less floor space

MARTINREA FLEXIBLE BUILD PROCESS

Volume Flex Capability: Low

Demand up

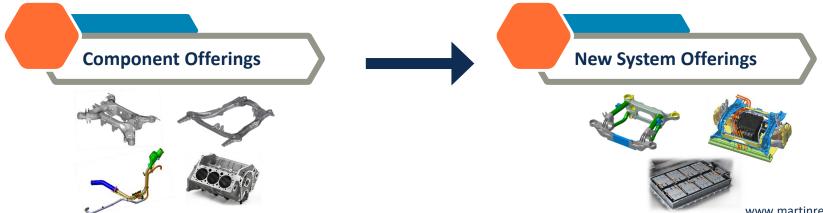


> PRODUCT INNOVATION



Launched in 2019, Project Breakthrough target was to:

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



MARTINREA'S PORTFOLIO



PROPULSION SYSTEMS



FLEXIBLE MANUFACTURING



OUR BREAKTHROUGH PROGRESS

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 subframe

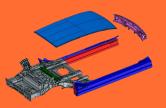


FRONT RAIL ASSEMBLY

- 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

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®

Named 2022 Automotive News PACE Award winner

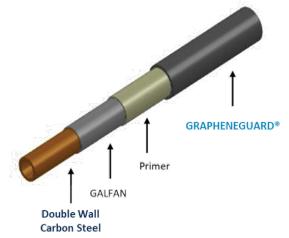






GRAPHENEGUARD®

- High-performance brake line coating with graphene
- Industry leading abrasion protection
- Provides up to 25% weight savings
- Improved chemical resistance and high temperature performance



RECENT AWARDS







WHATEVER THE FUTURE HOLDS, **MARTINREA WILL BE A LEADER**

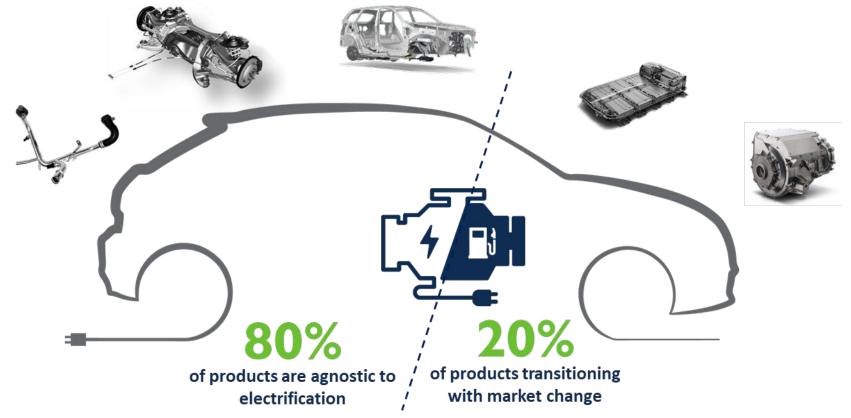


ELECTRIFIED

CONNECTED

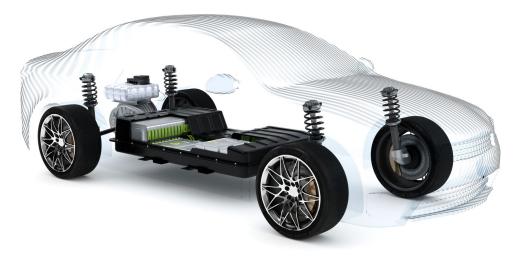
SHARED

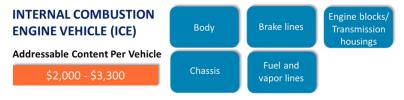
A CLOSER LOOK AT EV TRANSITION

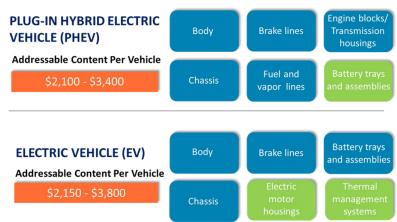


ADDRESSABLE CONTENT PER VEHICLE

Martinrea is well-positioned for any mix of vehicles and propulsion types







MARTINREA INNOVATION DEVELOPMENT (MiND)





www.martinrea.com | 32

INVESTMENTS

- NanoXplore 22.5% equity interest
- AlumaPower 13% equity interest
 - Effenco Acquired assets, wholly-owned subsidiary
 - Equispheres 7% equity interest

MIND

effenco

 ${\sf Effenco} \circledast$ designs, manufactures and markets ultracapacitor systems, which reduces:



•



The Effenco® Hybrid electric system is focused on

the heavy-duty vocational truck market.

effenco



Developed Hybrid-S version of the Effenco system utilizing Superbatteries, offering a step change in emission reductions

Effenco's answer to the industry is an evolution of its current product to create a Zero Emission Vehicle perfectly tailored for the heavy-duty vocational market

Hybrid



CURRENT

Hybrid System 20-35% GHG reduction Ultracapacitor-based technology Ideal for waste collection and terminal tractor applications



<u>COMING SOON</u> Hybrid System Superbattery 40%+ GHG reduction 20X more energy on board Applicable to an extended variety of vehicle platforms **E-ZEV**



LONGER-TERM PLAN Effenco Zero Emission Vehicle Zero emission Unlimited range Up to 50% reduction in upfront vehicle cost





- MiNDCAN provides specialized software that meets the unique needs of complex organizations.
- The flagship product is Profit+, an enterprise-wide collaborative platform for cost optimization.
- Other modules cover program management, sustainability reporting, and customer relationship management.

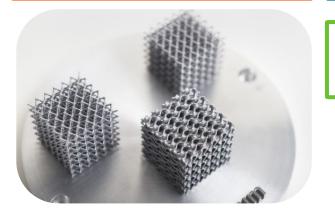






Private company developing technologies for the production of advanced materials, including high-performance aluminum powder for additive manufacturing. Equispheres' powder enables printing speeds up to nine times faster than industry standards.

Equispheres' high-performance powders have the potential to enhance design flexibility, increasing potential for sophisticated assemblies.



Investment: 8.2 million convertible preferred shares (7% equity stake in the Company).



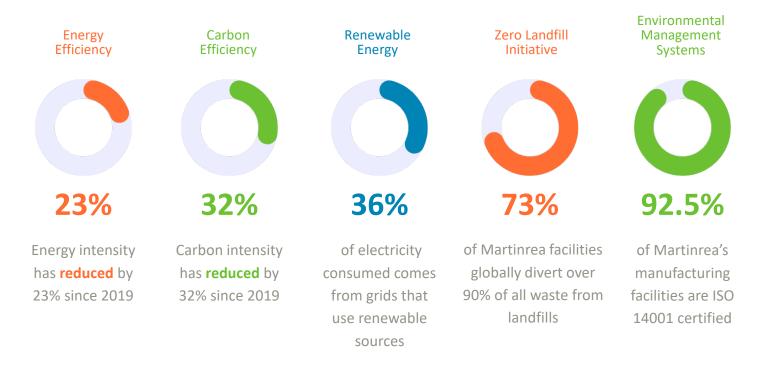
> SUSTAINABILITY

WHAT SUSTAINABILITY MEANS TO MARTINREA



www.martinrea.com | 38

Protecting the Environment





Download the 2023 Sustainability Report at www.martinrea.com

Safety

Martinrea achieved a Total Recordable Injury Frequency of 1.10 in 2023, less than half the industry average



Diversity, Equity and Inclusion

- Women comprise 23% of Martinrea's workforce and 18% of management and above positions
- 33% of our Board of Directors is female
- Employee Resource Groups (ERGs):



Women at Martinrea (W@M) is an Employee Resource Group (ERG) providing personal and professional development opportunities for women at Martinrea.

MindsMatter is an Employee Resource Group (ERG) making lives better by building a culture that acknowledges mental health challenges and supports a workplace of mental wellness.



Young Professionals (YoPro) is an Employee Resource Group (ERG) dedicated to fostering the growth, development, networking, and skill-building of young professionals within the organization.

Community Involvement

- 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

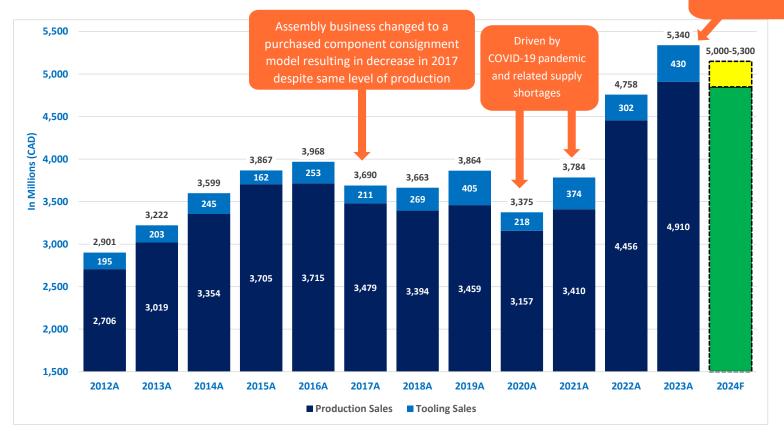




FINANCIALS

SALES

Tooling sales were elevated in 2023 and are expected to normalize in 2024.



TOP NORTH AMERICAN VEHICLE PLATFORMS







Stellantis Pentastar Engine Block (3.6L)







Ford F-150



Jeep Grand Cherokee



Mercedes EQS/EVA2



GM Equinox/Terrain





Jeep Wagoneer/ Grand Wagoneer



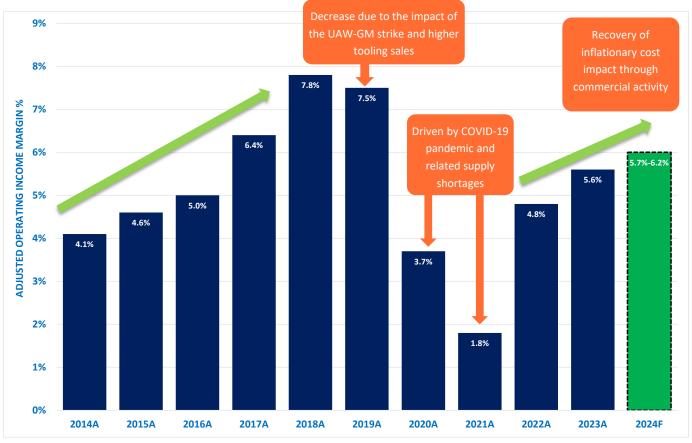


Ford Edge

RECENT NEW BUSINESS AWARDS

	APPROX. ANNUALIZED SALES AT PEAK VOLUME	SOP RANGE		APPROX. ANNUALIZED SALES AT PEAK VOLUME	SOP RANGE
GM	\$560 M	2021 - 2026	GEELY	\$80 M	2021
Ford	\$350 M	2021 – 2025		\$55 M	2021 - 2024
STELLANTIS	\$290 M	2021 - 2024	LUCID	\$50 M	2021 – 2023
	\$250 M	2021 - 2027		\$40 M	2022 – 2025
٢	\$120 M	2022 – 2025	HONDA	\$40 M	2021 – 2025
Other OEM	\$110 M	2021 - 2025	JAGUAR	\$30 M	2021 - 2023
NISSAN	\$100 M	2021	(VOL VO	\$30 M	2025
Æ	\$100 M	2022 – 2023			
Тоуота	\$85 M	2021 – 2026		The company continue business with both new customers in all produ	w and existing

ADJUSTED OPERATING INCOME MARGIN



ADJUSTED NET EARNINGS PER SHARE



CASH FLOW

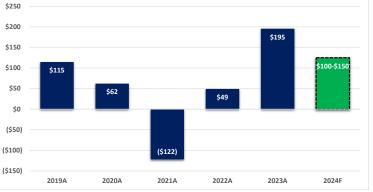
OPERATING CASH FLOW - BEFORE CHANGES IN WORKING CAPITAL (\$ MILLIONS)



CASH CAPEX (\$ MILLIONS) Capex anticipated to drive future growth \$400 \$376 \$300 °\$340 \$309 \$295 \$290 \$289 \$284 \$260 \$200 \$227 \$204 \$180 \$100 \$0 2014A 2015A 2016A 2017A 2018A 2019A 2020A 2021A 2022A 2023A 2024F

Cash capex is expected to approximate depreciation and amortization expense in 2024

FREE CASH FLOW (\$ MILLIONS)



* Note: Including IFRS 16 lease payments, 2024F Free Cash Flow is expected to be roughly \$50-\$100M (2023A - \$148.2M)

2024 OUTLOOK

	2024F	2023A
TOTAL SALES	\$5.0-\$5.3B	\$5.34B
ADJUSTED OPERATING INCOME MARGIN	5.7%-6.2%	5.6%
САРЕХ	Approximately \$340M Approximating depreciation and amortization expense for the year	\$295.3M
FREE CASH FLOW* (before IFRS 16 lease payments)	\$100M-\$150M	\$195.4M

* Note: Including IFRS 16 lease payments, 2024F Free Cash Flow is expected to be roughly \$50-\$100M (2023A - \$148.2M)



> Q2 2024 UPDATE

Q2 2024 HIGHLIGHTS

\$1,301.8M TOTAL SALES



\$0.58 ADJUSTED EPS



\$166.1M ADJUSTED EBITDA (12.8% MARGIN)

\$81.6M ADJUSTED OPERATING INCOME (6.3% MARGIN)



\$1,263.7M



STATUS OF OPERATIONS

Operationally, we continue to perform very well.

Commercial activity to offset inflationary cost pressures and volume shortfalls continues.





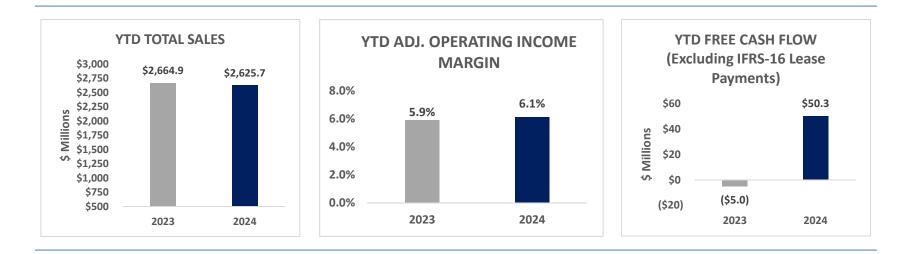
Industry headwinds continue to improve.

Slow ramp-up in EV programs is resulting in underutilized assets across the industry.



YEAR-TO-DATE FINANCIAL HIGHLIGHTS

2024 results were consistent year to date, though with much better Free Cash Flow



BALANCE SHEET

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





Q2 2024 net debt (excluding the impact of IFRS-16) decreased by approximately \$4 million compared to Q1 2024, reflecting:

Stronger Free Cash Flow quarter over quarter, offset by:

- *\$7 million in cash restructuring costs*
- \$24 million spent to repurchase approximately 2.0 million shares under our NCIB
- \$4.0 million in dividend payments

Our Net Debt to Adjusted EBITDA ratio ended the quarter at 1.49x, in line with our long-term target of 1.5x or better.

CAPITAL ALLOCATION FRAMEWORK

Invest to Maintain and Grow Our Business



- Organic opportunities
- Invest in R&D and new products
- 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 or better
- Maintain flexibility to invest for growth

Return Capital to Shareholders



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



PAT D'ERAMO Chief Executive Officer 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.

Transitioning from President and CEO to focusing solely on his CEO responsibilities in 2024, D'Eramo continues to play a pivotal role in Martinrea's success, driving excellence in 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 manager roles. As Vice President, he had responsibility for all vehicle manufacturing operations in Toyota's Georgetown, Kentucky assembly plant, Toyota's largest facility globally, which earned JD Power quality awards as 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 currently serves as a board member of MEMA, founding board member of the CADIA CEO Coalition for Change and was most recently named Vice Chair of the U.S.-Mexico Economic Council (USMXECO) at the U.S. Chamber of Commerce.

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.



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 a Board member 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); 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.



FRED DI TOSTO President 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 (CFO) in March of 2011. As of January 2024, Di Tosto took on the role of President. Effective July 1st, 2024, Di Tosto transitioned from President and CFO to focusing solely on his President responsibilities. During his time at Martinrea, Di Tosto has held other roles in addition to President and CFO, including EVP, Flexible Manufacturing Group, and EVP, Corporate Strategy.

As President, Di Tosto has assumed executive leadership of Martinrea's operating and commercial groups. His leadership and strategic vision over the years at Martinrea have been instrumental in guiding the company through key transformations, setting a solid foundation for profitable growth. Di Tosto is a Chartered Accountant by designation with over 20 years of progressive business experience in finance and operations management. Prior to joining Martinrea International Inc., Di Tosto was with KPMG LLP where he serviced various multinational companies operating predominantly in the manufacturing sector, including Martinrea.

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 is the past Chairman of the Automotive Parts Manufacturer's Association, currently still serving as a member of its Board of Directors, and has been involved in many industry initiatives.



PETER CIRULIS Chief Financial Officer

Chief Financial Officer and Executive Vice President, Lightweight Structures Commercial Group

Peter Cirulis was appointed on July 1 as Chief Financial Officer of Martinrea, reporting to Pat D'Eramo, Chief Executive Officer and to the Company's Board of Directors. In this position, Peter brings nearly 30 years of international automotive experience in finance, strategy, operations and commercial development. He will also continue to serve as Lead for the Lightweight Structures Commercial Group.

Peter joined Martinrea International Inc. six years ago as Executive Vice President, Aluminum Business Unit in September 2018 and was responsible for the entirety of Martinrea's aluminum business including plants located in Brazil, Spain, Germany, Mexico and China. In January 2022, he received additional responsibilities as lead of the Lightweight Structures Commercial Group, accelerating Martinrea's efforts to develop the best-engineered lightweight systems solutions in the market.

Prior to joining Martinrea, Peter was Vice President, Strategy and Product Planning, Global Aftermarket at Dana Inc. His accomplishments in this role include launching a comprehensive e-commerce platform and a new brand. Peter also worked in several other executive positions at Dana, Inc. including Vice President, Finance and Operational Excellence, Commercial Vehicle Division; Vice President, Global Business Development, Light Vehicle Division and President, Europe and South Africa, based in Zurich, Switzerland. Prior to joining Dana, Peter spent over a decade at Robert Bosch in a variety of operational financial leadership roles, both in Germany and the US.

Peter earned a Bachelor of Arts in Economics from Kalamazoo College and a Master's of Business Administration in International Finance from University of South Carolina, Moore School of Business. He also completed the Executive Development Program at IMD International in Switzerland