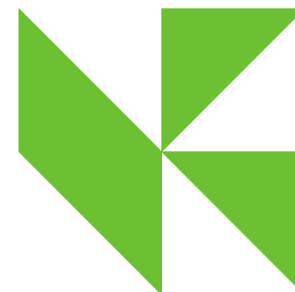




Q3 2025 RESULTS



An abstract digital background on the left side of the slide, featuring blue and red light trails, binary code, and wireframe structures.

ROB WILDEBOER **EXECUTIVE CHAIRMAN**

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, capex, including outlook for 2025, and factors affecting the outlook and volumes; tariff and trade issues and any impact on the Company and industry; the Company’s strategy; 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 the North American and global economic and political conditions, including any impact as a result of government policy or actions, trade issues or agreements and tariffs, 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.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. 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 (after IFRS 16 lease payments)”, 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.

AGENDA

- PAT D'ERAMO
CHIEF EXECUTIVE OFFICER
- FRED DI TOSTO
PRESIDENT
- PETER CIRULIS
CHIEF FINANCIAL OFFICER
- ROB WILDEBOER
EXECUTIVE CHAIRMAN
- Q&A

The left side of the slide features a vertical rectangular area with a dark blue background. It contains abstract digital imagery, including glowing blue and red lines that create a sense of depth and movement, resembling a data tunnel or a high-speed digital network. Faint binary code (0s and 1s) is visible in the background.

PAT D'ERAMO **CHIEF EXECUTIVE OFFICER**

Q3 2025 HIGHLIGHTS

\$1,190.8M

TOTAL SALES



\$65.0M

ADJUSTED
OPERATING INCOME
(5.5% MARGIN)



\$140.4M

ADJUSTED EBITDA
(11.8% MARGIN)



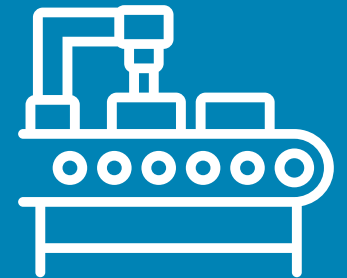
\$1,159.2M

PRODUCTION SALES



1.50x

NET DEBT TO
ADJUSTED EBITDA
(Excluding IFRS-16 Lease Liabilities)



LABOUR STRATEGY



2025 Automotive Women's Alliance Foundation Change Champion Award

This award recognizes Martinrea for contributing to the acceptance and advancement of women in the automotive industry.

The left side of the slide features a vertical strip with an abstract digital background. It shows glowing blue and red lines, resembling data streams or fiber optics, converging towards a bright light source in the distance. Binary code (0s and 1s) is visible in the lower part of this strip.

FRED DI TOSTO **PRESIDENT**

STATUS OF OPERATIONS



- **We are executing well, driving results through:**
 - Operating improvements on the shop floor
 - Cost savings through SG&A reduction
- Continued strong results in **North America** with healthy margins.
- Break even Adjusted Operating Income in **Europe**.
- Positive Adjusted Operating Income in **Rest of World** segment.



NEW BUSINESS AWARDS

LIGHTWEIGHT STRUCTURES

\$15M In Annualized Sales

2028 Start of Production



PROPULSION SYSTEMS

\$12M In Annualized Sales

2026 - 2028 Start of Production



FLEXIBLE MANUFACTURING GROUP

\$3M In Annualized Sales

2025 - 2027 Start of Production



TOTAL AWARDS OVER LAST FOUR QUARTERS

\$170M In Annualized Sales

An abstract digital background on the left side of the slide, featuring a perspective view of a digital tunnel with blue and red light trails and binary code (0s and 1s) floating in the air.

PETER CIRULIS **CHIEF FINANCIAL OFFICER**

YEAR-OVER-YEAR COMPARISON

Q3 2025 results were consistent year over year

In Canadian Dollars

	Q3 2025	Q3 2024
Production Sales	\$1,159.2M	\$1,167.3M
Tooling Sales	\$31.6M	\$70.2M
Total Sales	\$1,190.8M	\$1,237.5M
Adjusted Operating Income	\$65.0M	\$65.9M
Adjusted Operating Income %	5.5%	5.3%
Adjusted EBITDA	\$140.4M	\$154.1M
Adjusted EBITDA %	11.8%	12.5%
Free Cash Flow	\$44.5M	\$57.0M
Free Cash Flow (After IFRS-16 Lease Payments)	\$30.5M	\$43.9M

Production sales were consistent year over year.

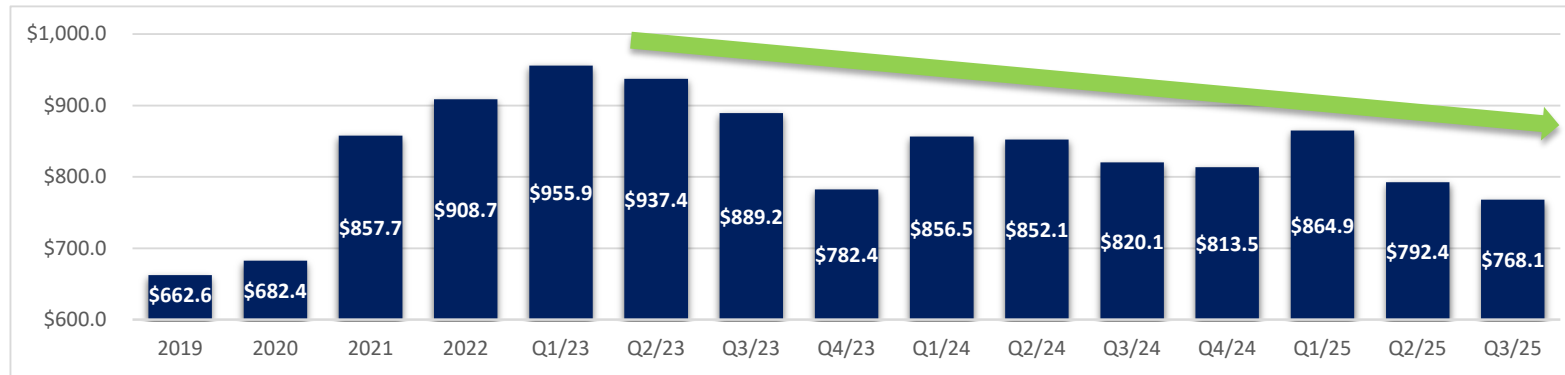
Adjusted Operating Income Margin was up 20 basis points year over year, reflecting lower tooling sales, operating improvements, and lower depreciation partially offset by higher equity-based compensation.

Free Cash Flow was down year over year, reflecting lower cash generated from non-cash working capital. This is mainly due to the disruption from the cyberattack at Jaguar Land Rover that delayed the collection of certain receivables.

BALANCE SHEET

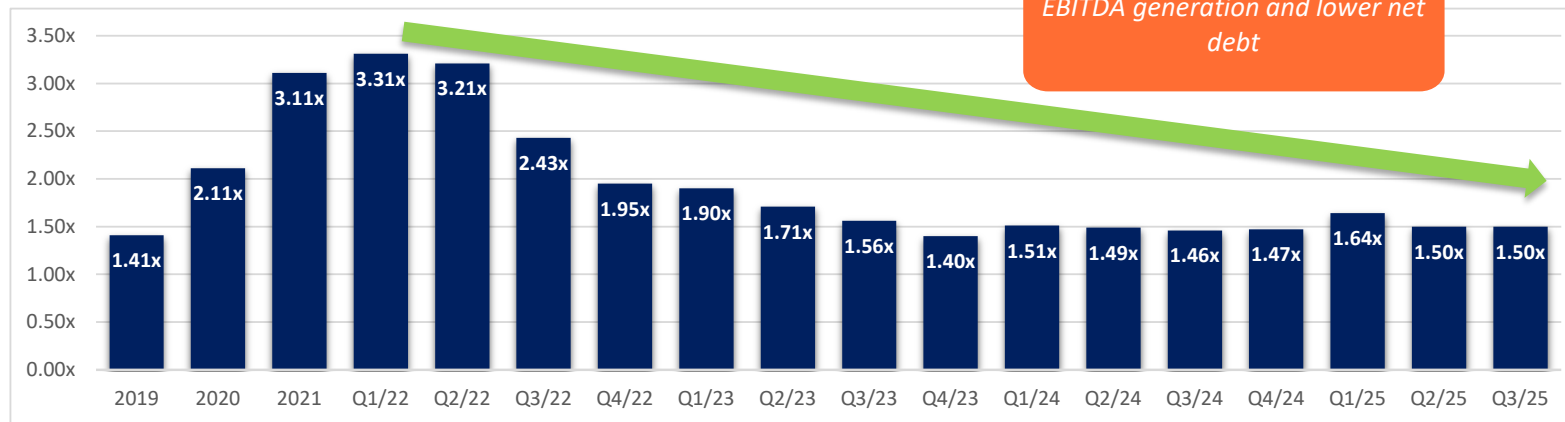


NET DEBT - Excluding IFRS-16 (\$ Millions)



Q3 2025 net debt (excluding IFRS-16 lease liabilities) decreased by approximately \$24 million compared to Q2 2025, reflecting Free Cash Flow generated during the quarter.

NET DEBT TO LTM ADJUSTED EBITDA



Our Net Debt to Adjusted EBITDA ratio ended the quarter at 1.50x, consistent with Q2 2025, and at our target of 1.50x or better.

2025 OUTLOOK



	2025F	2024A
 FREE CASH FLOW <i>(before IFRS 16 lease payments)</i>	\$125-\$175M <i>(\$75-\$125M including IFRS-16 lease payments)</i>	\$183.8M <i>(\$131.5 including IFRS-16 lease payments)</i>
 CAPEX	Approximately \$300M	\$275.5M
 TOTAL SALES	\$4.8-\$5.1B	\$5.014B
 ADJUSTED OPERATING INCOME MARGIN	5.3%-5.8%	5.3%

Outlook excludes impacts of tariffs and other government policy changes, and cash restructuring costs anticipated to be approximately \$55M in 2025 (2024A - \$22.6M)

An abstract digital background on the left side of the slide, featuring blue and red light trails, binary code, and wireframe structures.

ROB WILDEBOER **EXECUTIVE CHAIRMAN**

A close-up photograph of a torn piece of white paper with the word "Tariffs" printed in a large, bold, black serif font. The paper is placed over a background of US dollar bills, with the green "100" and "ONE HUNDRED" text visible. The paper has irregular, torn edges.

Tariffs

TRADE AND TARIFFS

FIVE POINT PLAN



Free trade in autos and parts
between the U.S., Canada,
and Mexico

Higher penalties for non-
compliance with Rules of Origin

Direct Chinese investment in North
American auto or auto parts
companies should not be supported

Higher North American content in
vehicles produced in North America

Measures to incentivize non-North
American companies to build more
vehicles in North America

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

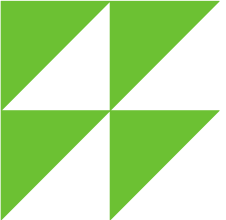


- Targeted Net Debt/Adjusted EBITDA ratio of $\sim 1.5x$ or better
- Maintain flexibility to invest for growth

Return Capital to Shareholders



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



THANK YOU

Q&A

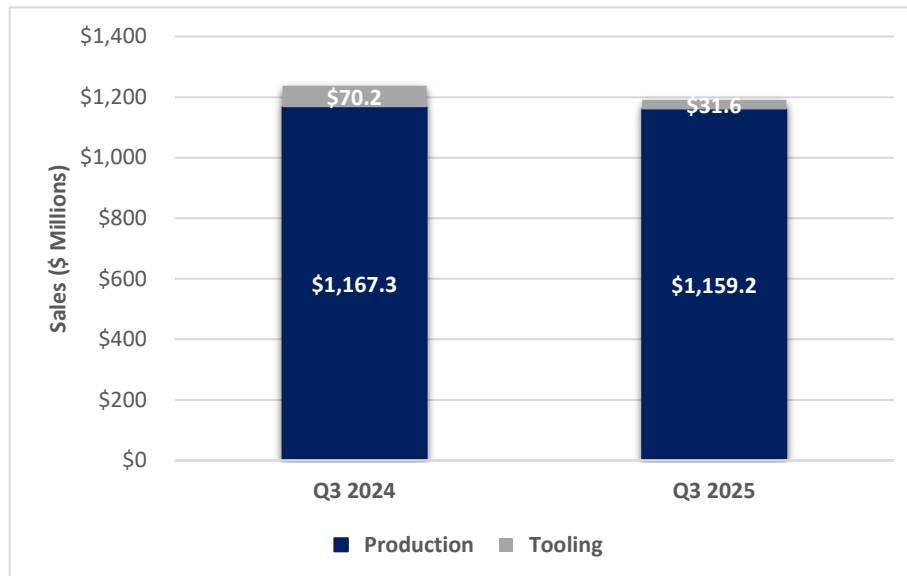
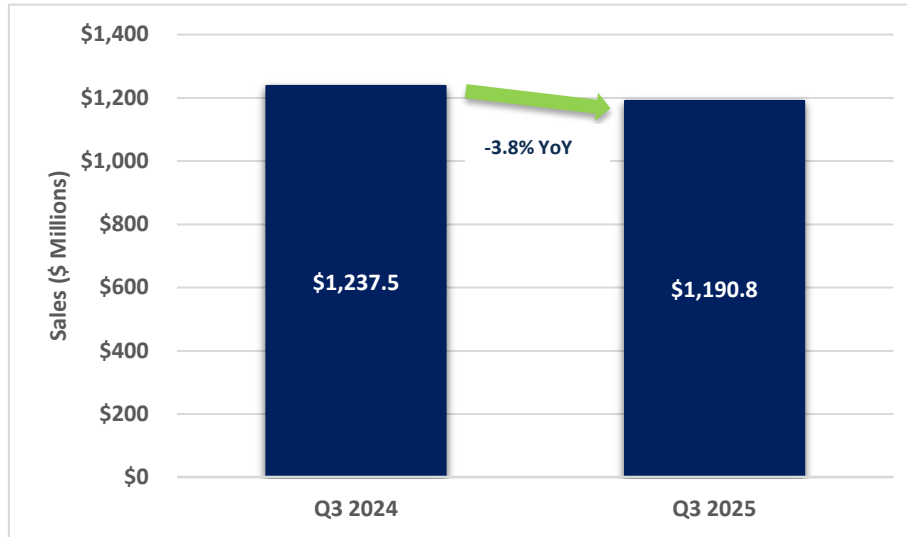




APPENDIX

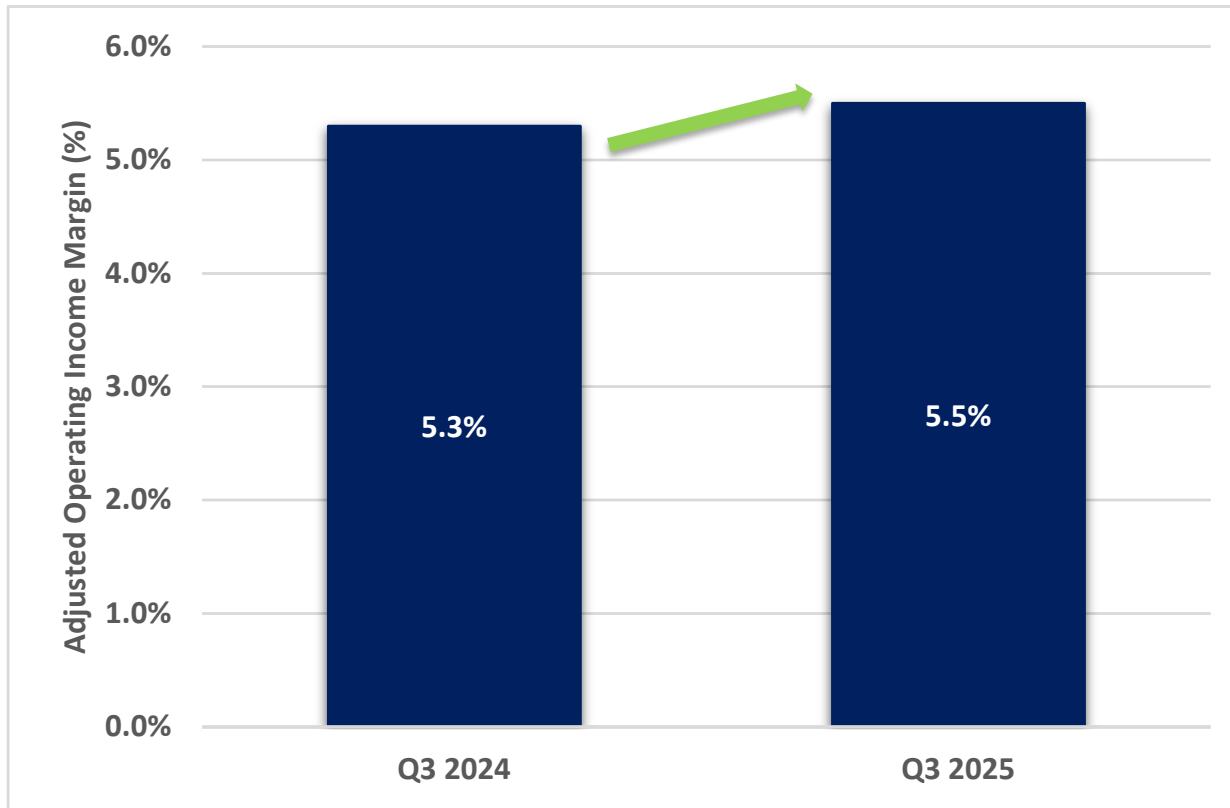


Q3 SALES



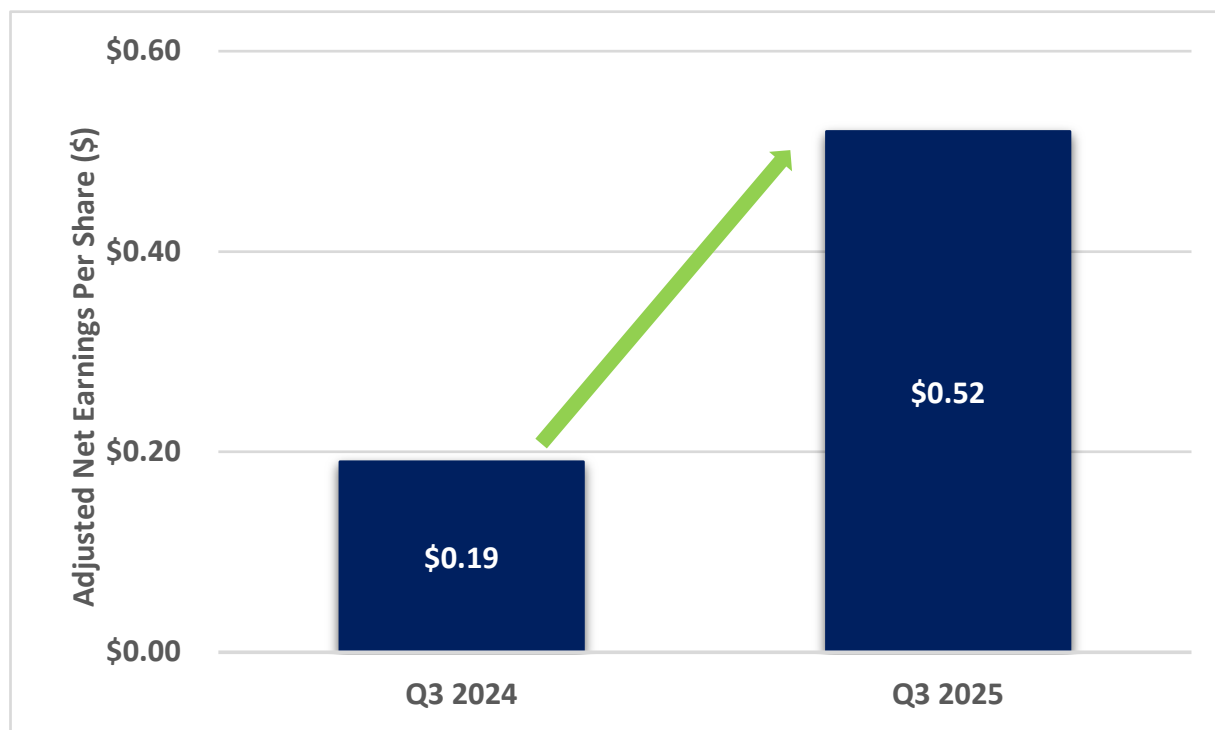
- Total sales down 3.8% year over year:
 - Production sales down 0.7%
 - Tooling sales down 54.9%
- North American production sales were down 1.2%, reflecting:
 - Lower year-over-year production volumes on certain vehicle platforms including the Ford Escape and Maverick, and Mercedes' electric vehicle (EVA 2) platform, and:
 - Programs that ended production during or subsequent to Q3 2024, including the Chevrolet Malibu, and an aluminum engine block for Stellantis.
- Partially offset by:
 - Higher OEM volumes on the Jeep Grand Cherokee and Wagoneer, General Motors' EV platforms (BEV3/BET), Ford Mustang Mach E and a ZF Group transmission.
- European production sales were virtually unchanged.
- Rest of World production sales were up 2.1% , reflecting higher year-over-year production volumes with GM and Mercedes, partially offset by lower Jaguar Land Rover volumes.

Q3 ADJUSTED OPERATING INCOME MARGIN



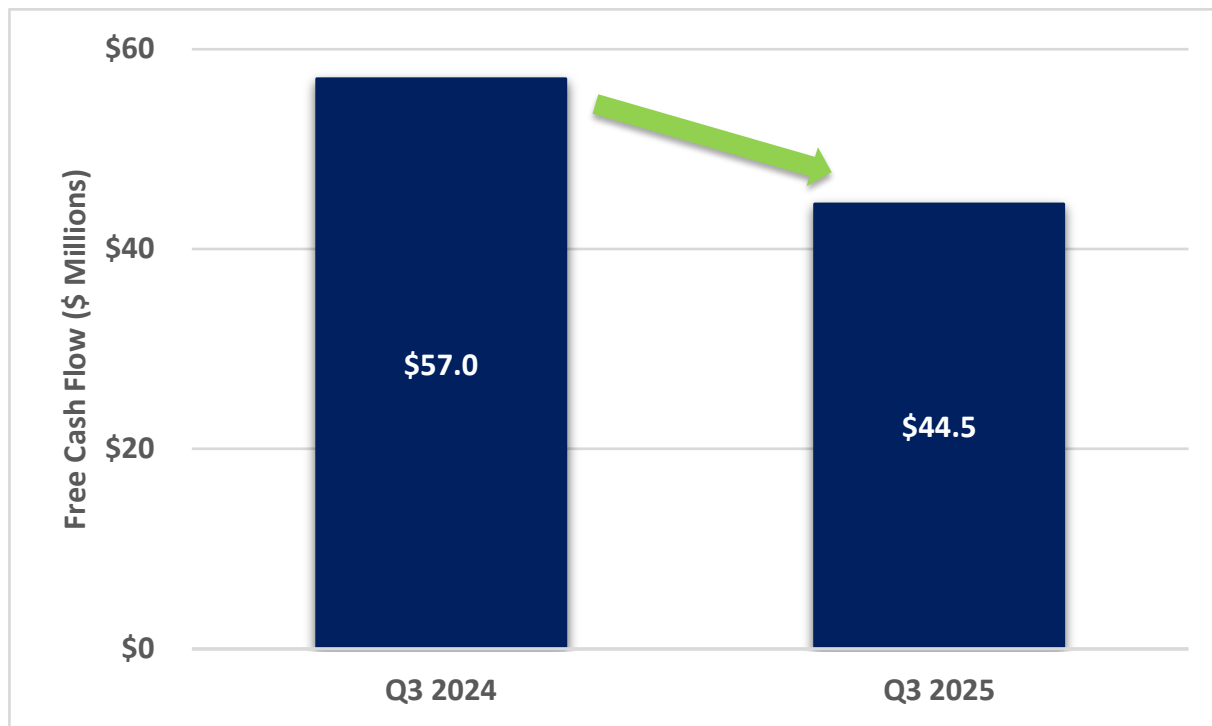
- Adjusted Operating Income Margin increased 20bps year over year.
- North American margin increased year over year, reflecting:
 - A decrease in tooling sales.
 - Productivity, efficiency and other improvements.
 - Higher year-over-year favourable commercial settlements.
 - Lower depreciation.
- Partially offset by:
 - Decremental margins on lower year-over-year production sales.
- Europe margin approximated break even and decreased slightly year over year, reflecting:
 - Operational inefficiencies.
 - Lower depreciation.
 - Partially offset by a decrease in tooling sales.
- Rest of World margin increased, reflecting incremental margins on higher year-over-year production sales.

Q3 ADJUSTED NET EARNINGS PER SHARE



- Adjusted Net Earnings per Share of \$0.52 increased year over year, reflecting:
 - The factors affecting sales and Adjusted Operating Income Margin explained earlier.
 - Lower year-over-year finance expense owing to lower debt levels and interest rates.
 - A lower effective tax rate (21.6% for Q3 2025 vs. 70.2% for Q3 2024, reflecting IFRS accounting treatment of the fluctuations of the Mexican Peso against the U.S. dollar that does not impact cash).
- Partially offset by:
 - A year-over-year increase in SG&A expense (equity-based compensation).

Q3 FREE CASH FLOW



- Free Cash Flow decreased year over year, reflecting
 - lower Adjusted EBITDA
 - An increase in non-cash working capital due to a delay in the collection of certain receivables from Jaguar Land Rover following the cybersecurity attack.
 - Higher cash income taxes paid.
 - Partially offset by lower capex and interest paid.

STAY CONNECTED

