

GENTHERM

Technology to the next degree™

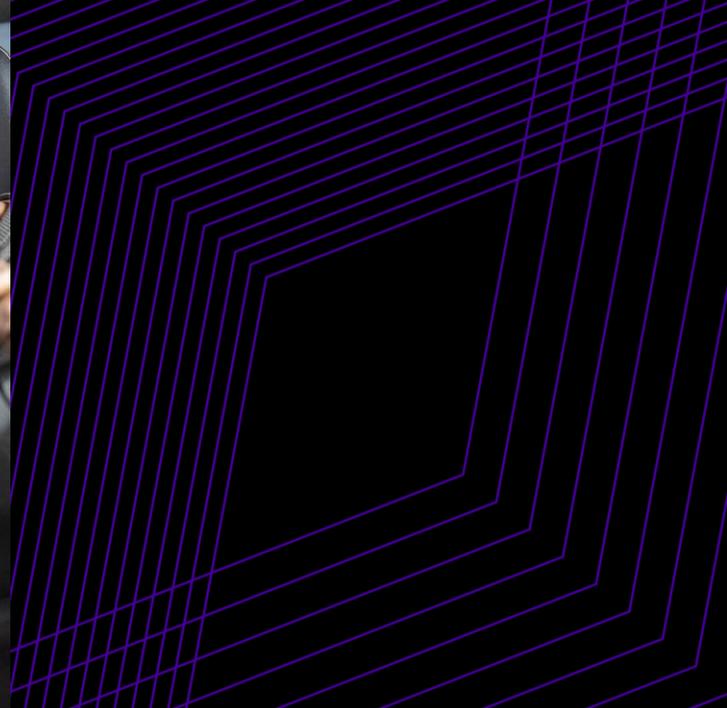


2023 Baird Global Industrial Conference

Phil Eyler, President and CEO

Matteo Anversa, Executive Vice President and CFO

Gentherm, Inc. | November 7, 2023



Use of Non-GAAP Financial Measures

The Company may discuss certain non-GAAP financial measures, including Adjusted Operating Expense, Adjusted EBITDA, Adjusted EBITDA margin, Adjusted EPS, Free Cash Flow, Net Debt, organic revenue, revenue excluding acquired businesses and foreign currency translation, revenue excluding foreign currency translation, pro forma product revenues, pro forma Adjusted EBITDA, pro forma Adjusted EBITDA margin and Adjusted Effective Tax Rate, each a non-GAAP financial measure. Starting in 2023, the Company is excluding the impact of non-cash stock-based compensation from its definition of Adjusted EBITDA and Adjusted EBITDA margin. References to Adjusted EBITDA and Adjusted EBITDA margin for prior periods have been recast to exclude the impact of non-cash stock-based compensation. See the Company's earnings release dated October 26, 2023, for the definitions of each non-GAAP financial measure, information regarding why the Company utilizes such non-GAAP measures as supplemental measures of performance or liquidity, and their limitations, and for certain reconciliations of GAAP to non-GAAP historical financial measures.

Forward-Looking Statement

Except for historical information contained herein, statements in this presentation are forward-looking statements that are made by Gentherm Incorporated (the “Company”) pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. All statements that address future operating, financial or business performance or strategies or expectations are forward-looking statements. The forward-looking statements included in this presentation are made as of the date hereof or as of the date specified herein and are based on management's reasonable expectations and beliefs. In making these statements we rely on assumptions and analysis based on our experience and perception of historical trends, current conditions and expected future developments, as well as other factors we consider appropriate under the circumstances. Except as required by law, the Company expressly disclaims any obligation or undertaking to update any forward-looking statements to reflect any change in its strategies or expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based. The forward-looking statements are subject to a number of important assumptions, risks, uncertainties and other factors that may cause actual results or performance to differ materially from that expressed or implied by such statements. For a discussion of these risks and uncertainties and other factors, please see the Company's most recent Annual Report on Form 10-K and subsequent filings with the Securities and Exchange Commission, including “Risk Factors.” In addition, the business outlook discussed in this presentation does not include the potential impact of any business combinations, acquisitions, divestitures, strategic investments and other significant transactions that may be completed after the date hereof, each of which may present material risks to the Company's future business and financial results.

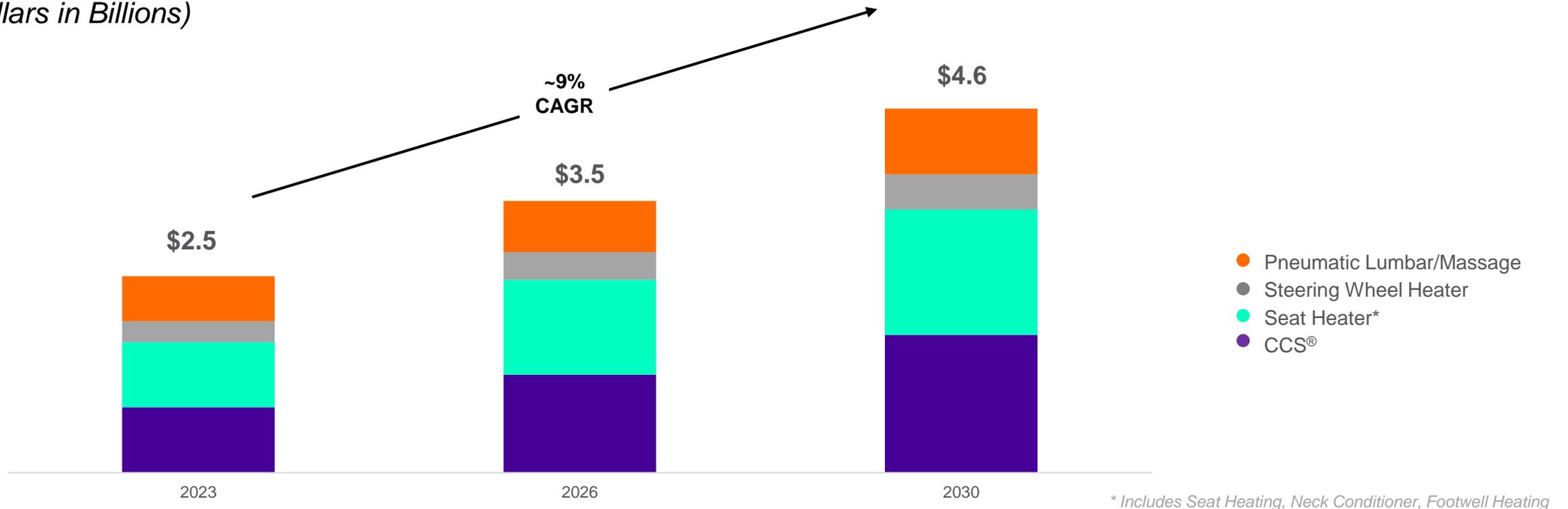
OUR MISSION

Creating and delivering extraordinary solutions that make meaningful differences in everyday life, by improving health, wellness, comfort, and energy efficiency.

Positively impacting people's lives around the world

Market Growth Potential

(Dollars in Billions)



Market in USD

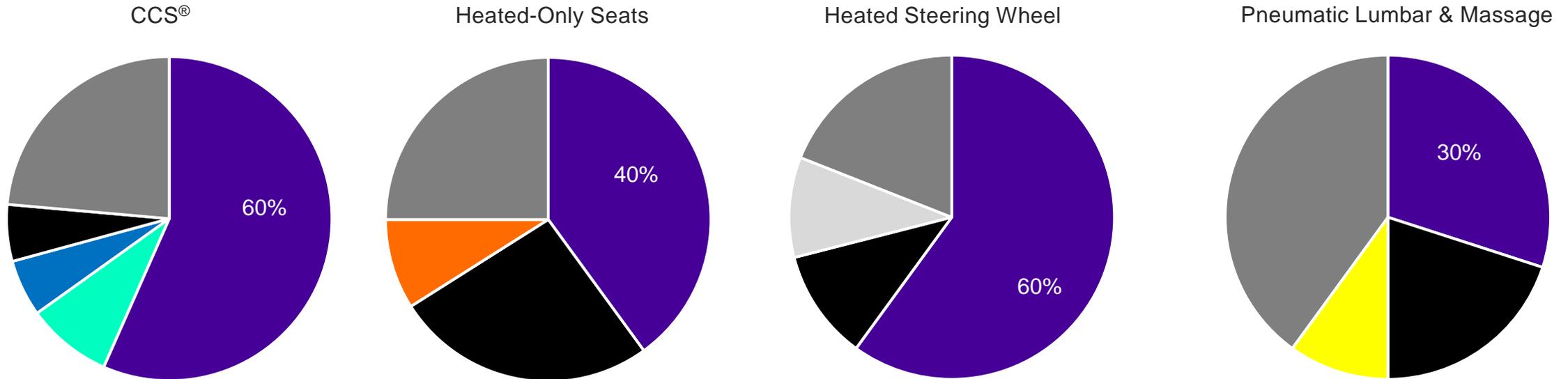
Source: Gentherm internal research

** Source: S&P Global Mobility Light Vehicle Production Forecast October 2023
CAGR of 0.8% between 2023 and 2030

Relevant Regions Only: NA, EU, JP, KR, CN

Thermal and pneumatic comfort proliferation will significantly outpace light vehicle production growth**, independent of powertrain mix

2023 Global Market Share*



- Gentherm
- Competitor A
- Competitor B
- Competitor C
- Competitor D
- Competitor E
- All Others

Market in USD
*Relevant Regions Only: NA, EU, JP, KR, CN
Source: Gentherm internal research

Global market share leader in all fast growing thermal and pneumatic comfort categories

50+ Global Automotive Customers

NORTH AMERICA
(~40% of 2022 Revenue*)



EUROPE
(~30% of 2022 Revenue*)



ASIA
(~30% of 2022 Revenue*)



* 2022 Pro forma, includes full year of Altmeyer revenue

Extremely well-diversified, global customer base

Winning at Record Pace



CCS[®] expanding globally, including fast growing domestic Chinese OEMs



Pneumatic growing and taking share with conquest wins



Acquiring customer programs with combined thermal and pneumatic lumbar / massage solutions



Breakthrough software and electronics wins, growing systems solutions for OEM customers



Growing partnerships with Tier 1 suppliers



Leveraging ClimateSense[®] to increase vehicle content, demonstrated by new business wins

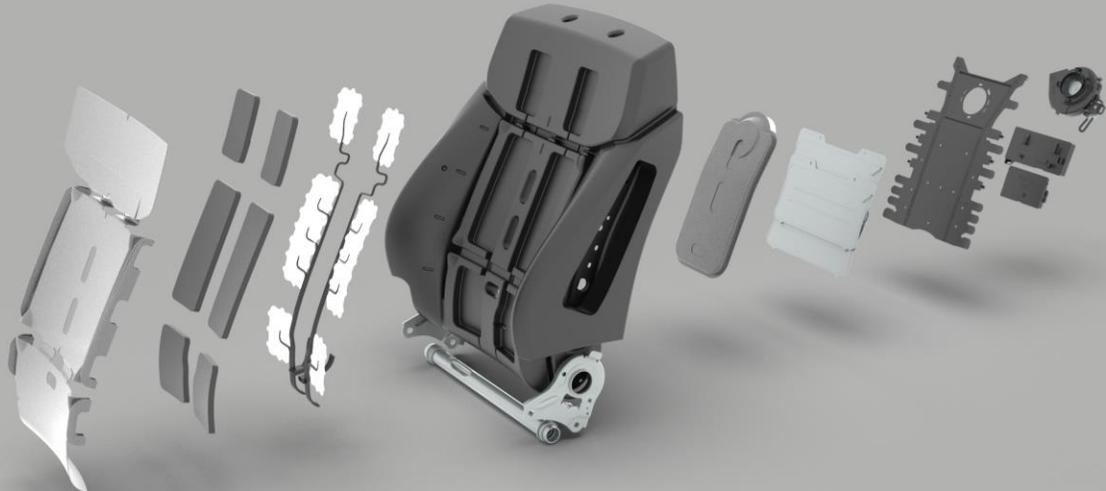
Independent partnership model leading to record wins and deeper customer relationships

Next Generation Proprietary System

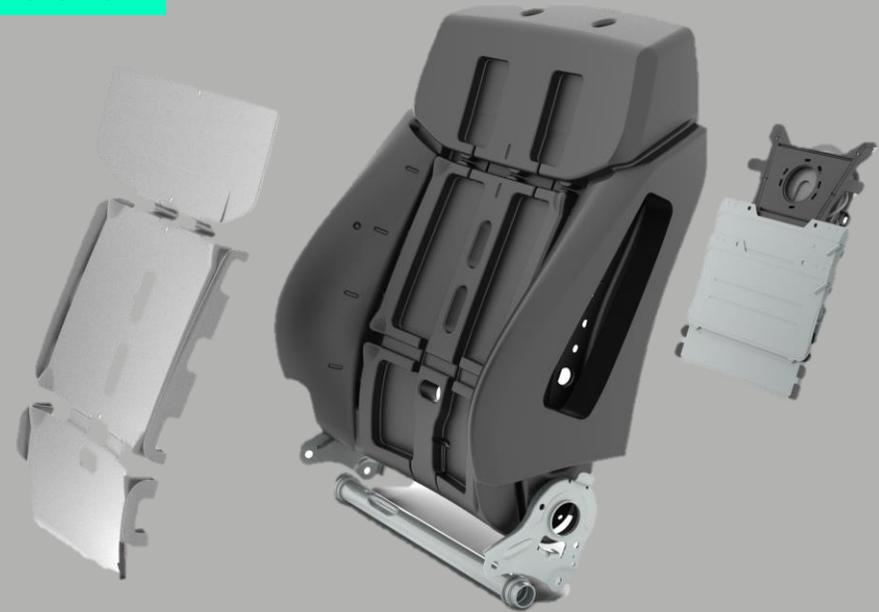
GENTHERM

Combined Thermal, Lumbar and Massage System

Today



Next Generation



01

Flexible design provides ability to be foam and seat agnostic, adaptable for all OEMs and Seat Tier 1's

02

Unmatched performance with demonstrable improvement in time to occupant comfort resulting in an enhanced user experience

03

Scalable system from lumbar only to fully contented pneumatic and thermal solutions

04

Easy and quick to integrate design enables running changes

05

More sustainable system with lower cost and complexity to reduce seat assembly time for JIT partners

Sustainable Competitive Advantage

- ✓ Largest independent supplier of automotive thermal and pneumatic systems
- ✓ Best-in-class global R&D and manufacturing footprint
- ✓ Leading supplier of thermal and pneumatic electronics and software solutions
- ✓ Science-focused, human-centric technology leadership based on Thermophysiology and Physiotherapy
- ✓ Proven track record of innovation and new technology development

Gentherm has numerous competitive advantages in thermal and pneumatic comfort



Why Gentherm



Pure play leader in thermal management and pneumatic comfort



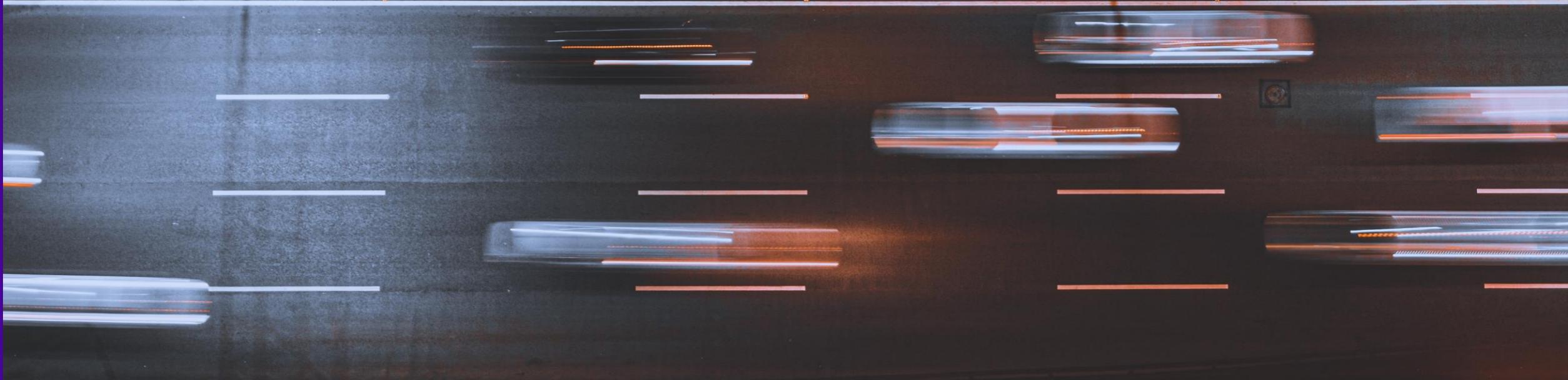
Global automotive market is large with rapidly growing penetration of thermal and pneumatic solutions



Unique, innovative and energy efficient solutions key to vehicles of the future



Consistent execution against strategic plan with financial discipline



Poised for high-return growth and outpacing the market

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