

Unlocking New Strengths.

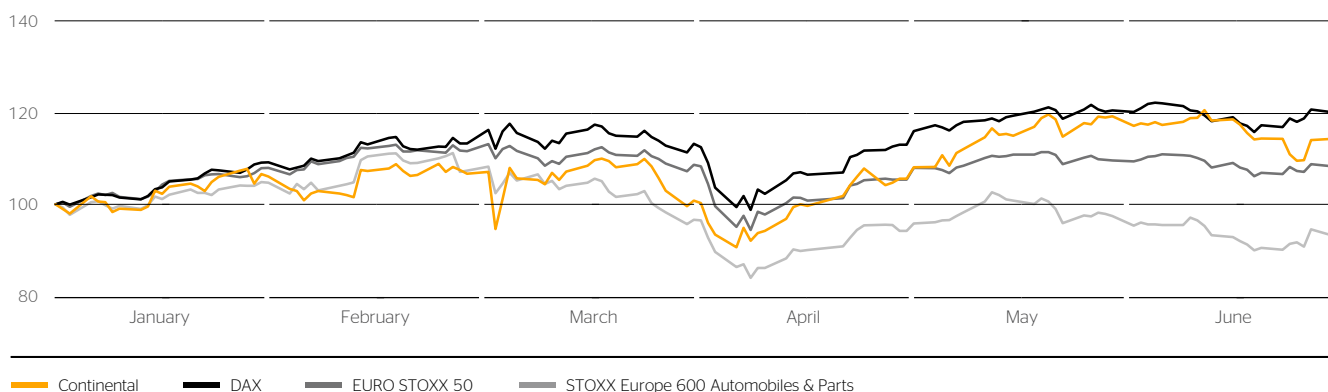
Half-Year Financial Report as at June 30, 2025



Continental Shares and Bonds

Price performance of Continental shares in 2025 versus selected stock indexes

Indexed to January 1, 2025



Strong fluctuations on the stock markets

Geopolitical events and trade conflicts led to significant fluctuations on the stock markets in the first half of 2025. In particular, the announcement of "Liberation Day" import tariffs by the USA caused global stock markets to slump. A temporary pause on the announced tariffs, robust economic data and the prospect of interest rate cuts in turn prompted a rapid recovery. Despite this volatility, the global market indexes closed the first half of the year with solid gains.

Technology stocks in the areas of artificial intelligence and semiconductors, as well as stocks from companies in the defense industry, were the driving force behind the positive development in the first half of the year, while currencies and commodities were also subject to market volatility. The US dollar recorded its weakest first half of the year in five decades, with a loss of more than 13% against the euro. The price of gold, on the other hand, rose by around 25% in the first six months as a result of geopolitical tensions.

The DAX closed the first half of 2025 at 23,909.61 points, representing an increase of 20.1% compared with the end of 2024, when it was quoted at 19,909.14 points. The EURO STOXX 50 posted a weaker performance, rising by 8.3% in the same period to close at 5,303.24 points at the end of June.

Mixed performance among automotive stocks

The performance of automotive stocks was mixed in the first half of 2025. While Chinese manufacturers increased their sales figures, causing their share prices to rise by more than 50% in some cases, the share prices of traditional European manufacturers declined slightly. Geopolitical uncertainties and tariff policy developments, as well as the resulting weak demand, had a negative impact on the share price performance of automotive manufacturers. The same was true for suppliers, although some were able to offset the negative overall market trend with extensive efficiency measures.

The STOXX Europe 600 Automobiles & Parts fell to 496.64 points in the first half of 2025, a decrease of 6.6% compared with the end of 2024.

Inconsistent performance by Continental shares

Continental shares performed in line with the market and the relevant indexes in the first two months of the year. At the beginning of March, however, the share price fell as a result of uncertainties over future margin performance, particularly regarding the potential impact of tariffs, which had not yet been reflected in the outlook for key performance indicators. The share price recovered over the course of the month – supported by the announcement of the Supervisory Board's approval of the spin-off of the Automotive and Contract Manufacturing group sectors – and returned to its previous price level. At the start of the second quarter, the share price fell again as a result of the US tariff policy and the ensuing uncertainty. This was followed by a renewed rise in the course of April, supported by the announced independence of the ContiTech group sector and the solid results for the first quarter. On April 28, 2025, the share price was marked down to reflect the dividend of €2.50 for fiscal 2024 resolved by the Annual Shareholders' Meeting.

At the end of June 2025, Continental's shares were listed at €74.10. Compared with the 2024 year-end price of €64.82, this represented an increase of 14.3%, or 18.2% when factoring in a reinvestment of the dividend paid out on the distribution date.

Price gains for Continental bonds

The negative trend in the euro yield curve at the end of last year normalized in the reporting period, and for 2025 this shows a higher yield as maturity increases. For maturities of up to five years in particular, yields have fallen noticeably in some cases. All outstanding Continental bonds performed accordingly, with prices rising across the board due to declining yields.

Successful placement of a new euro bond

Under the Debt Issuance Programme (DIP), one Continental AG euro bond was successfully placed with investors in Germany and abroad in mid-May 2025.

The bond was issued on May 22, 2025, with an interest coupon of 2.875% p.a. and a term of three and a half years. The nominal volume of the bond was set at €750 million, and the issue price amounted to 99.610%. The bond was launched on the regulated market of the Luxembourg stock exchange.

Continental's key bonds outstanding as at June 30, 2025

WKN/ISIN	Coupon p. a.	Maturity	Volume in € millions	Issue price	Price as at June 30, 2025	Price as at Dec. 31, 2024
A28XTR/XS2178586157	2.500%	Aug. 27, 2026	750	98.791%	100.183%	99.614%
A35138/XS2672452237	4.000%	March 1, 2027	500	99.658%	102.610%	102.247%
A30VQ4/XS2558972415	3.625%	Nov. 30, 2027	625	100.000%	102.420%	101.760%
A351PU/XS2630117328	4.000%	June 1, 2028	750	99.445%	103.573%	103.362%
A4DFM0/XS3075393499	2.875%	Nov. 22, 2028	750	99.610%	100.060%	—
A383VK/XS2910509566	3.500%	Oct. 1, 2029	600	99.946%	102.270%	100.995%

Credit rating for Continental AG

	June 30, 2025	Dec. 31, 2024
Standard & Poor's¹		
Long-term	BBB	BBB
Short-term	A-2	A-2
Outlook	stable	developing
Fitch²		
Long-term	BBB	BBB
Short-term	F2	F2
Outlook	positive	positive
Moody's³		
Long-term	Baa2	Baa2
Short-term	P-2	P-2
Outlook	stable	stable

¹ Contracted rating since May 19, 2000.

² Contracted rating since November 7, 2013.

³ Contracted rating since January 1, 2019.

Credit rating for Continental AG unchanged

The rating agency Standard & Poor's confirmed its long-term credit rating of BBB on May 6, 2025, and changed its outlook to stable.

The rating agencies Fitch and Moody's left their respective credit ratings unchanged in the reporting period.

Investor Relations online

For more information about Continental shares, bonds and credit ratings, please visit www.continental-ir.com.

Consolidated Management Report

Ulrike Hintze becomes new Executive Board member for Human Relations

Ulrike Hintze (48) was appointed as Executive Board member for Group Human Relations (HR) and director of Labor Relations effective July 1, 2025. Dr. Ariane Reinhart (55), Executive Board member for Group HR and Group Sustainability and director of Labor Relations, stepped down from her position on June 30, 2025. Ulrike Hintze will continue to head the HR function for the Tires group sector at the same time. Nikolai Setzer will take over responsibility for Group Sustainability.

Roland Welzbacher to become new CFO

The Supervisory Board of Continental AG appointed Roland Welzbacher (55) to the Executive Board effective August 1, 2025. He will assume the role of CFO effective October 1, 2025, as successor to Olaf Schick (52), who requested the early termination of his contract in December 2024. The exact allocation and structure of Olaf Schick's Executive Board functions (Finance as well as Integrity and Law) will be announced at a later date. Roland Welzbacher will continue to manage the Finance and Controlling function in the Tires group sector at the same time, which he has headed since 2023. After the ContiTech group sector becomes independent as planned, Roland Welzbacher will continue his Executive Board role at Continental AG, which will then be focused on the Tires group sector.

Annual Shareholders' Meeting approves spin-off of Automotive and Contract Manufacturing

On April 25, 2025, the Annual Shareholders' Meeting of Continental approved the planned spin-off of Automotive and Contract Manufacturing. Continental plans to spin off the current Automotive and Contract Manufacturing group sectors in September 2025 under the name AUMOVIO. This measure will enable Automotive to be even more agile and closer to customers in a challenging environment, and thus to achieve its full growth potential.

Continental confirms planned sale of ContiTech

The ContiTech group sector, which specializes in material solutions, is set to become independent and is expected to be sold in 2026. The sale of ContiTech's Original Equipment Solutions (OESL) business area is planned for 2025. Both transactions still require the approval of the Supervisory Board. This realignment means that the Tires group sector will operate as Continental AG and focus exclusively on the global tire business.

Continental provides mid-term development outlook

At its Capital Market Day on June 24, 2025, Continental announced the mid-term potential for the Continental Group and the group sectors following the planned spin-off of Automotive and Contract Manufacturing and the planned sale of the OESL business area. ContiTech is still considered part of Continental in these mid-term projections. In the medium term – the next three to five years – the

company expects consolidated sales in the range of €19.5 billion to €22.0 billion and a consolidated adjusted EBIT margin of 12.0% to 14.5%.

For the Tires group sector, Continental expects sales of around €14.5 billion to €16.0 billion and an adjusted EBIT margin of around 13.0% to 16.0%. For the ContiTech group sector, Continental expects sales of around €5.0 billion to €6.0 billion and an adjusted EBIT margin of around 11.0% to 13.0%.

Continental establishes its own organizational unit to develop advanced electronics and semiconductor solutions

Ahead of its spin-off as the independent company AUMOVIO, the Automotive group sector has established a new organizational unit called Advanced Electronics and Semiconductor Solutions (AESS). This strategic step has been taken to increase resilience and ensure future success. The new organizational unit will develop and verify semiconductors for the automotive industry, primarily with the aim of meeting internal demand. GlobalFoundries has been selected as a strategic manufacturing partner.

Continental launches premium cooling hoses for stable cooling cycles in data centers

With DataGuard and FlexCool, Continental has launched two new high-performance hoses for the cooling of sensitive electronics in data centers. These products reliably protect against overheating, data loss and damage to hardware. At the same time, the hoses help to enhance efficiency, reduce energy consumption and improve the environmental footprint and working conditions in data centers.

Continental named "Tire Manufacturer of the Year" and recognized for environmentally friendly tire production

Continental was named "Tire Manufacturer of the Year" at this year's Tire Technology International Awards for Innovation and Excellence. In addition, Continental was also recognized for its sustainability measures at its tire plant in Lousado, Portugal. This made Continental the only tire manufacturer to win two awards, outperforming the competition as "Tire Manufacturer of the Year" as well as in the category "Environmental Achievement of the Year – Manufacturing."

Economic Report

Macroeconomic Development

According to the latest forecast by the World Bank, year-on-year global economic growth in 2025 will be slightly weaker than expected at 2.3%. The main reasons for this are the ongoing geopolitical tensions and trade conflicts around the world. The tariff policies between the USA, China and Europe as well as other regions are not only weighing on the economies in question, but also on trade flows and supply chains. The increased uncertainty has curbed demand among companies and consumers, which has been exacerbated by central banks' ongoing restrictive monetary policies resulting from the slow decline in inflation. These factors have led to a weakening of advanced economies, with the USA and the eurozone both recording very low levels of growth. In Germany, no growth is expected in 2025 due to high energy prices, weak exports and a subdued domestic economy. Growth is also slowing in emerging economies, even if they remain the main pillars of development globally. Brazil is the exception here, as it has succeeded in increasing its level of growth.

In the second half of the year, the leading economic institutes expect development to stabilize at its current level. Opportunities for sustained improvement will arise only if the geopolitical tensions and trade conflicts can be overcome or at least significantly mitigated.

Forecast economic growth (GDP) for 2025

	June 2025 ¹	April 2025 ²	January 2025 ³
Europe			
Germany	0.0% ⁴	0.0%	0.3%
Eurozone	0.7%	0.8%	1.0%
United Kingdom	1.1% ⁵	1.1%	1.6%
Russia	1.4%	1.5%	1.4%
The Americas			
USA	1.4%	1.8%	2.7%
Brazil	2.4%	2.0%	2.2%
Asia			
China	4.5%	4.0%	4.6%
Japan	0.7%	0.6%	1.1%
India	6.3%	6.2%	6.5%
World	2.3%	2.8%	3.3%

Sources:

1 World Bank, Global Economic Prospects, June 2025.

2 International Monetary Fund (IMF), World Economic Outlook, April 2025.

3 IMF, World Economic Outlook Update, January 2025.

4 Deutsche Bundesbank, June 2025.

5 BCC – British Chambers of Commerce, June 2025.

Development of Key Customer Sectors and Sales Regions

With a 61% share of consolidated sales (PY: 63%), the automotive industry – with the exception of the replacement business – was Continental's most important customer group in the first half of 2025. The Automotive group sector accounted for the lion's share, but the Tires and ContiTech group sectors also generated significant sales figures in this market segment.

The second-biggest market segment for Continental was the global replacement-tire business, with 26% of total sales in the first half of 2025 (PY: 25%). Because passenger cars and light commercial vehicles make up a considerably higher share of the replacement-tire business, their development is particularly important to our economic success.

The third-biggest market segment for Continental was the global business with industrial customers and spare parts from the ContiTech group sector, with around 9% of total sales in the first half of 2025 (PY: 9%).

Development of production of passenger cars and light commercial vehicles

	H1 2025	2025
Europe	-4%	-4% to -2%
North America	-4%	-5% to -3%
China	12%	3% to 5%
Worldwide	4%	-1% to 1%

Source: S&P Global (formerly IHS Markit Inc.)

(Europe with Western, Central and Eastern Europe incl. Russia and Türkiye).

Preliminary figures and own estimates.

The global production of passenger cars and light commercial vehicles weighing less than 6 metric tons increased slightly by 4% in the first half of the year. In Europe and North America, however, macroeconomic development was hampered by tariff policy and the resulting impact on trade flows and supply chains. As a result, production in Europe and North America declined by 4% year-on-year. In China, on the other hand, production figures in the first half of the year increased significantly by 12% compared with the first half of 2024, driven by government subsidy programs and a stable production environment – especially for local Chinese automotive manufacturers.

For the year as a whole, due to the ongoing geopolitical tensions and trade conflicts around the world, we expect production volumes for passenger cars and light commercial vehicles weighing less than 6 metric tons to be similar to 2024 at -1% to 1%.

Development of production of medium and heavy commercial vehicles

	H1 2025	2025
Europe	-12%	0% to 2%
North America	-27%	-20% to -10%

Source: S&P Global (Europe with Western, Central and Eastern Europe incl. Russia and Türkiye). Preliminary figures and own estimates.

The production of medium and heavy commercial vehicles weighing more than 6 metric tons in our core markets of Europe and North America declined significantly in the reporting period, by 12% and 27% respectively. This was due to the trade conflicts around the world and ensuing tariff measures.

For the year as a whole, we currently expect a mixed picture for our core markets in the production of medium and heavy commercial vehicles weighing more than 6 metric tons. In Europe, we expect a significant recovery in the second half of the year. In North America, we expect a further decline due to economic uncertainties and geopolitical tensions.

Development of replacement-tire markets for passenger cars and light commercial vehicles

	H1 2025	2025
Europe	3%	0% to 2%
North America	1%	0% to 2%
China	1%	1% to 3%
Worldwide	3%	0% to 2%

Source: Preliminary figures and own estimates.

In the reporting period, sales volumes of replacement tires for passenger cars and light commercial vehicles weighing less than 6 metric tons rose year-on-year in the core regions, due partly to the rise in imports in core markets. Demand in Europe fell in the second quarter of 2025, partially offsetting the positive effect from the good first quarter. The North American market remained stable, with local demand and imports balancing each other out amid ongoing economic uncertainty. In China, lower consumer demand meant that there was no significant growth in the replacement-tire market.

Due to economic and geopolitical uncertainties, we anticipate a slight decline in demand for the rest of the year compared with the first half. In Europe and North America, we expect development for the year as a whole to be on a par with the previous year, with opportunities for slight growth. We also anticipate slight growth in China. Globally, we therefore expect only slight growth at most year-on-year.

Development of replacement-tire markets for medium and heavy commercial vehicles

	H1 2025	2025
Europe	1%	-1% to 1%
North America	5%	-4% to 1%

Source: Preliminary figures and own estimates.

Demand for replacement tires for medium and heavy commercial vehicles weighing more than 6 metric tons rose in the first half of 2025, with demand in Europe growing by 1% and in North America by 5% year-on-year. In Europe, growth was driven by the recovery in the first quarter, while the second quarter saw a decline due to the persistently weak freight market. In North America, after a weak first quarter, the market recovered significantly in the second quarter, supported by continued strong imports despite the tariffs in place.

For the second half of the year, we expect a slight drop in demand in Europe compared with the first half of 2025, while a normalization is expected in North America. For the year as a whole, volumes are expected to be between -1% and 1% in Europe and -4% and 1% in North America.

Development of industrial production

	Q1 2025	Q2 2025	2025
Eurozone	-0.7%	0.8%	-1% to 1%
USA	1.1%	0.8%	0% to 2%
China	5.6%	6.0%	4% to 6%

Source: Bloomberg, preliminary figures and own estimates.

In addition to vehicle production and the replacement business for the automotive industry, the development of various other industries is crucial to the success of our ContiTech group sector. ContiTech products are used in particular in equipment, machinery and vehicles for railway transport, mining, agriculture and other key industries. As well as the general development of gross domestic product, the development of industrial production is therefore regarded as an important indicator for ContiTech's business with industrial customers.

Industrial production in the eurozone declined in the first quarter, while it grew slightly in the USA despite the trade barriers in place. In the second quarter, Europe recorded slight growth on a par with the USA. China recorded consistent growth throughout the first half of the year, with growth rates in the mid-single-digit percentage range.

In the second half of 2025, we expect a gradual improvement in industrial production in the eurozone at a low level. We expect continued positive growth in China. For the USA, we expect a constant trend with slight growth potential toward the end of the year.

Earnings, Financial and Net Assets Position of the Continental Group

The upcoming spin-off of the Automotive and Contract Manufacturing group sectors has resulted in the application of IFRS 5, *Non-current Assets Held for Sale and Discontinued Operations*. These parts represent discontinued operations.

The following table shows the figures for the Continental Group as a whole, consisting of continuing and discontinued operations, in the reporting and comparative periods.

Continuing and discontinued operations

€ millions	January 1 to June 30		Second Quarter	
	2025	2024	2025	2024
Sales	19,303	19,791	9,594	10,003
EBITDA	1,715	1,756	878	1,095
in % of sales	8.9	8.9	9.2	10.9
EBIT	944	663	605	544
in % of sales	4.9	3.3	6.3	5.4
Net income attributable to the shareholders of the parent	574	252	506	305
Basic earnings per share in €	2.87	1.26	2.53	1.52
Diluted earnings per share in €	2.87	1.26	2.53	1.52
Research and development expenses (net)	1,503	1,628	654	803
in % of sales	7.8	8.2	6.8	8.0
Depreciation and amortization ¹	771	1,093	274	550
thereof impairment ²	16	10	4	7
Capital expenditure ³	931	909	545	477
in % of sales	4.8	4.6	5.7	4.8
Operating assets as at June 30	19,420	20,216		
Number of employees as at June 30 ⁴	182,629	197,622		
Adjusted sales ⁵	19,298	19,741	9,591	9,977
Adjusted operating result (adjusted EBIT) ⁶	1,473	913	834	711
in % of adjusted sales	7.6	4.6	8.7	7.1
Free cash flow	-481	-940	-177	143
Net indebtedness as at June 30	4,953	5,601		
Leverage ratio ⁷	1.1	1.5		

The additional information relating to the second quarter was not part of the auditor's review.

¹ Excluding impairment on financial investments.

² Impairment also includes necessary reversals of impairment losses.

³ Capital expenditure on property, plant and equipment, and software.

⁴ Excluding trainees.

⁵ Before changes in the scope of consolidation.

⁶ Before amortization of intangible assets from purchase price allocation (PPA), changes in the scope of consolidation, and special effects.

⁷ The leverage ratio is reported in place of the gearing ratio as a new key figure for assessing the financing structure. For further information, please refer to the section on "Financing and indebtedness."

The following table shows the figures for continuing operations in the reporting and comparative periods.

Continuing operations

€ millions	January 1 to June 30		Second Quarter	
	2025	2024	2025	2024
Sales	9,761	9,896	4,856	4,997
EBITDA	1,295	1,449	606	810
in % of sales	13.3	14.6	12.5	16.2
EBIT	746	897	334	532
in % of sales	7.6	9.1	6.9	10.7
Research and development expenses (net)	279	264	134	128
in % of sales	2.9	2.7	2.8	2.6
Depreciation and amortization ¹	549	551	272	278
thereof impairment ²	0	1	0	1
Capital expenditure ³	585	473	353	271
in % of sales	6.0	4.8	7.3	5.4
Number of employees as at June 30 ⁴	95,856	98,727		
Adjusted sales ⁵	9,757	9,895	4,853	4,997
Adjusted operating result (adjusted EBIT) ⁶	915	964	418	570
in % of adjusted sales	9.4	9.7	8.6	11.4
Free cash flow	-261	-437	-46	184

The additional information relating to the second quarter was not part of the auditor's review.

¹ Excluding impairment on financial investments.

² Impairment also includes necessary reversals of impairment losses.

³ Capital expenditure on property, plant and equipment, and software.

⁴ Excluding trainees.

⁵ Before changes in the scope of consolidation.

⁶ Before amortization of intangible assets from purchase price allocation (PPA), changes in the scope of consolidation, and special effects.

Earnings Position

Business and sales performance

Consolidated sales for the first six months of 2025 fell slightly by 2.5% year-on-year to €19,303 million (PY: €19,791 million). Continuing operations accounted for €9,761 million of this (PY: €9,896 million). Exchange-rate effects in particular had a negative impact. Before changes in the scope of consolidation and exchange-rate effects, sales declined by 0.1% for the Continental Group's continuing and discontinued operations. As a result, despite a persistently challenging market environment, sales were roughly on a par with the previous year.

Adjusted EBIT

Adjusted EBIT from the Continental Group's continuing and discontinued operations rose by €561 million or 61.4% year-on-year to €1,473 million (PY: €913 million) in the first six months of 2025, corresponding to 7.6% (PY: 4.6%) of adjusted sales.

EBIT

EBIT from the Continental Group's continuing and discontinued operations rose by €282 million or 42.5% year-on-year to €944 million (PY: €663 million) in the first six months of 2025, and the return on sales improved to 4.9% (PY: 3.3%). The ceasing of depreciation on discontinued operations in accordance with IFRS 5, *Non-current Assets Held for Sale and Discontinued Operations*, had a positive effect totaling €301 million on the operating result. EBIT from continuing operations fell by €152 million or 16.9% to €746 million (PY: €897 million). The return on sales from continuing operations fell to 7.6% (PY: 9.1%). The cost of sales decreased by €33 million to €7,238 million (PY: €7,272 million). The operating result from continuing operations was negatively impacted by restructuring expenses and costs in connection with the planned spin-off of the Automotive and Contract Manufacturing group sectors. Furthermore, higher US import tariffs and exchange-rate effects, particularly in the Tires group sector, as well as the persistently weak industrial environment in the ContiTech group sector also had a negative impact.

Special effects in the first half of 2025

Total consolidated expense from special effects in the first six months of 2025 amounted to €495 million for continuing and discontinued operations. Automotive accounted for €310 million of this, Tires for €42 million, ContiTech for €89 million, Contract Manufacturing for €5 million, and the holding for €49 million.

Impairment on property, plant and equipment resulted in expenses totaling €3 million, primarily relating to the Automotive group sector. These figures do not include impairment and reversals of impairment losses that arose in connection with restructuring.

Severance payments resulted in a negative special effect totaling €47 million (Automotive €28 million; Tires €7 million; ContiTech €12 million; holding €1 million).

The Automotive group sector incurred restructuring expenses of €243 million, including impairment on property, plant and equipment in the amount of €13 million. In addition, the reversal of restructuring provisions resulted in income of €25 million.

The Tires group sector incurred restructuring expenses of €32 million.

The ContiTech group sector incurred restructuring expenses of €59 million. In addition, the reversal of restructuring provisions resulted in income of €3 million.

Further restructuring expenses were incurred by the Contract Manufacturing group sector in the amount of €5 million and by the holding in the amount of €1 million.

Restructuring-related expenses resulted in an expense totaling €15 million (Automotive €9 million; Tires €4 million; ContiTech €2 million).

The Automotive group sector incurred expenses of €15 million from the sale of certain operations and of €4 million due to loss of significant influence over a participation and the subsequent change in consolidation method from the equity method to recognition as other investments.

There was also an impairment loss of €31 million in the Automotive group sector in connection with the valuation of the disposal group Continental Brakes Italy S.p.A. Cairo Montenotte, Italy. The sale of test equipment by a French company led to expenses of €2 million.

In the ContiTech group sector, the Original Equipment Solutions business area will be made organizationally independent. This resulted in expenses of €16 million.

The liquidation of a company resulted in expenses of €4 million (ContiTech €3 million, holding €1 million).

The planned spin-off of the Automotive and Contract Manufacturing group sectors led to expenses of €47 million for the holding.

Special effects in the first half of 2024

Total consolidated expense from special effects in the first six months of 2024 amounted to €183 million for continuing and discontinued operations. Automotive accounted for €145 million of this, Tires for €18 million, ContiTech for €18 million and the holding for €2 million.

Impairment on property, plant and equipment resulted in expenses totaling €8 million in the Automotive group sector. This figure does not include impairment and reversals of impairment losses that arose in connection with restructuring.

Severance payments resulted in a negative special effect totaling €32 million (Automotive €17 million; Tires €4 million; ContiTech €10 million; holding €2 million).

The Automotive group sector incurred restructuring expenses of €136 million, mainly in the area of research and development expenses. These restructuring expenses included impairment on property, plant and equipment in the amount of €1 million. In addition, the reversal of restructuring provisions resulted in income of €4 million.

The Tires group sector incurred restructuring expenses of €1 million, which are entirely attributable to impairment on property, plant and equipment.

The ContiTech group sector incurred restructuring expenses of €10 million. In addition, the reversal of restructuring provisions resulted in income of €12 million.

Restructuring-related expenses resulted in an expense totaling €20 million (Automotive €8 million; Tires €12 million; ContiTech €1 million).

Loss of control over a participation and the subsequent change in consolidation method from full consolidation to the equity method resulted in income of €19 million in the Automotive group sector.

The sale of the Tires group sector's spikes operations resulted in expenses of €3 million.

A company acquisition in the Tires group sector resulted in income of €1 million.

In the ContiTech group sector, the Original Equipment Solutions (OESL) business area will be made organizationally independent. This resulted in expenses of €9 million.

Research and development

In the first six months of 2025, research and development expenses (net) for continuing operations rose by 5.4% compared with the same period of the previous year to €279 million (PY: €264 million), representing 2.9% (PY: 2.7%) of sales. For the Continental Group as a whole, there was a decline of 7.7% to €1,503 million (PY: €1,628 million), representing 7.8% of sales (PY: 8.2%). The major portion of this (€1,224 million; PY: €1,364 million) related to Automotive, corresponding to 12.9% (PY: 14.0%) of sales.

Financial result

The negative financial result from continuing operations rose by €7 million year-on-year to €142 million (PY: €135 million) in the first half of 2025.

Interest income rose by €2 million year-on-year to €33 million (PY: €31 million) in the first six months of 2025.

Interest expense totaled €164 million in the first half of 2025 and was thus €14 million lower than the previous year's figure of €177 million. Interest expense from long-term employee benefits and expected income from long-term employee benefits and from pension funds amounted to a net expense of €23 million in the first half of the year (PY: €22 million). These interest effects do not include the interest income from the plan assets of the pension con-

tribution funds or the interest expense from the defined benefit obligations of the pension contribution funds. Interest expense, resulting mainly from bank borrowings, capital market transactions and other financing instruments, was €140 million (PY: €155 million).

The bonds issued by Continental AG led to expenses of €62 million (PY: €50 million). The increase resulted primarily from the issuance of a euro bond in the fourth quarter of 2024 and another in the second quarter of 2025, with fixed interest rates of 3.500% p.a. and 2.875% p.a. respectively and a total volume of €1,350 million. An offsetting effect was attributable to the repayment of a euro bond in the amount of €100 million in the fourth quarter of 2024 and a euro bond in the amount of €600 million in the second quarter of 2025. The €100-million bond had an interest rate of 0.231% p.a., and the €600-million bond had an interest rate of 0.375% p.a.

The effects from currency translation resulted in a negative contribution to earnings of €63 million (PY: positive contribution to earnings of €21 million) in the first half of 2025. Effects from changes in the fair value of derivative instruments, and other valuation effects resulted in income totaling €53 million (PY: expenses of €9 million). Other valuation effects accounted for expenses of €4 million in the reporting period (PY: income of €3 million). Taking into account the sum of the effects from currency translation and changes in the fair value of derivative instruments, earnings in the first half of 2025 were negatively impacted by €6 million (PY: positively impacted by €9 million).

Income tax expense

Income tax expense in the first half of 2025 amounted to €96 million for continuing operations (PY: €194 million). The tax rate in the reporting period was 15.9% (PY: 25.5%). This was mainly due to the different mix of countries in relation to net income

Net income attributable to the shareholders of the parent

Net income attributable to the shareholders of the parent rose by 127.8% to €574 million (PY: €252 million). After the first six months of 2025, basic earnings per share amounted to €2.87 (PY: €1.26). Basic earnings per share from continuing operations, which must also be reported due to the planned spin-off of the Automotive and Contract Manufacturing group sectors, amounted to €2.54 for the first half of 2025 (PY: €2.81). The figures for basic earnings per share were the same as for diluted earnings per share.

Financial Position

Reconciliation of cash flow

The following information on reconciliation of cash flow relates to the continuing operations of the Continental Group. The figures for the comparative period have been adjusted accordingly.

At €202 million as at June 30, 2025, cash inflow arising from operating activities was €256 million higher than the previous year's figure (PY: cash outflow of €54 million).

EBIT fell by €152 million year-on-year to €746 million (PY: €897 million) in the first six months of 2025. The cash-effective increase in working capital led to a cash outflow of €776 million (PY: €510 million).

Interest payments decreased by €36 million to €136 million (PY: €172 million). Income tax payments rose by €56 million to €281 million (PY: €225 million).

At €549 million, depreciation, amortization, impairment and reversal of impairment losses fell by €2 million from €551 million in the previous year.

Cash flow arising from investing activities amounted to an outflow of €463 million (PY: €383 million) in the first six months of 2025. Capital expenditure on property, plant and equipment, and software was up €74 million from €394 million to €468 million before leases and the capitalization of borrowing costs.

The acquisition and disposal of interests in companies resulted in a total cash inflow of €1 million (PY: €4 million).

These effects resulted in free cash flow from continuing operations of -€261 million (PY: -€437 million) in the first half of 2025, representing an improvement of €176 million year-on-year.

Free cash flow from discontinued operations amounted to -€220 million (PY: -€503 million), meaning that free cash flow from continuing and discontinued operations combined amounted to -€481 million (PY: -€940 million).

Financing and indebtedness

The assets of discontinued operations are shown under assets held for sale in the reporting period. The liabilities of discontinued operations are shown under liabilities held for sale in the reporting period. The figures for comparative periods have not been adjusted, resulting in significant effects from the year-on-year comparison.

As at June 30, 2025, the Continental Group's net indebtedness for continuing operations amounted to €6,316 million. This rose by €715 million compared with the previous year's figure of €5,601 million for the Continental Group as a whole and by €2,603 million compared with the figure of €3,712 million as at December 31, 2024. Discontinued operations accounted for an excess of cash and cash equivalents of €1,363 million as at the reporting date. The future AUMOVIO group will therefore begin its independence with good liquidity.

In relation to continuing and discontinued operations, the Continental Group's net indebtedness amounted to €4,953 million as at June 30, 2025, €648 million lower than the previous year's figure of €5,601 million. The leverage ratio fell to 1.1 (PY: 1.5). This is defined as the ratio of net indebtedness to EBITDA over the past 12 months. The leverage ratio is reported in place of the gearing ratio as a new key figure for assessing the financing structure, since it reflects the relationship between debt and profitability, making it a more suitable performance indicator in Continental's opinion. The leverage ratio is also considered to be more relevant in capital market communication.

In the first half of 2025, the following amendments were agreed with the banking consortium with respect to the syndicated loan with a volume of €4,000 million committed to until December 2026: Firstly, the term was extended by a year until December 2027, although one bank – with a share of €90 million – did not participate in the extension and will withdraw from the syndicated loan in December 2026. Secondly, it was agreed that the volume would be reduced from €4,000 million to €2,500 million upon completion of the spin-off of the Automotive and Contract Manufacturing group sectors planned for September 2025. As at June 30, 2025, Continental AG had utilized €1,500 million of this revolving loan (PY: €350 million) and Continental Rubber of America, Corp., Wilmington, Delaware, USA, had utilized €171 million (PY: €374 million). For further details regarding the syndicated loan, please refer to the comments in the 2024 annual report.

Under the Debt Issuance Programme (DIP), Continental AG issued one listed euro bond on October 1, 2024, with an issue volume of €600 million. The issue price of this bond, which has a term of five years and a fixed interest rate of 3.500% p.a., was 99.946%. A further listed euro bond was issued on May 22, 2025, with an issue volume of €750 million. The issue price of this bond, which has a term of three and a half years and a fixed interest rate of 2.875% p.a., was 99.610%. In addition, the €625-million and €100-million euro bonds of Conti-Gummi Finance B.V., Maastricht, Netherlands, and Continental AG that matured on September 25 and October 16, 2024, were redeemed in the second half of 2024 at a rate of 100.000%. The €625-million bond had an interest rate of 1.125% p.a. and a term of four years and three months. The €100-million bond had an interest rate of 0.231% p.a. and a term of five years. In addition, the €600-million euro bond of Continental AG that matured on June 27, 2025, was redeemed at a rate of 100.000%. This bond had an interest rate of 0.375% p.a. and a term of five years and nine months.

As at June 30, 2025, the Continental Group had liquidity reserves for continuing operations totaling €4,961 million (PY: €6,361 million), consisting of cash and cash equivalents of €1,991 million (PY: €2,167 million) and committed, unutilized credit lines of €2,970 million (PY: €4,194 million). As at June 30, 2025, a total of €1,873 million (PY: €1,905 million) of the cash and cash equivalents specified above were unrestricted. The assessment of any restrictions related to cash and cash equivalents is made on each respective reporting date. For the definition of unrestricted cash and cash equivalents, please refer to the glossary of the last annual report.

Reconciliation of net indebtedness

€ millions	June 30, 2025	Dec. 31, 2024	June 30, 2024
Long-term indebtedness	6,224	4,112	4,261
Short-term indebtedness	2,294	2,797	3,731
Long-term derivative instruments and interest-bearing investments	-72	-81	-81
Short-term derivative instruments and interest-bearing investments	-138	-151	-144
Cash and cash equivalents	-1,991	-2,966	-2,167
Net indebtedness	6,316	3,712	5,601

Reconciliation of change in net indebtedness

€ millions	January 1 to June 30		Second Quarter	
	2025	2024	2025	2024
Net indebtedness of continuing and discontinued operations at the beginning of the reporting period	3,712	4,038	4,058	5,205
Cash flow arising from operating activities	280	-155	258	557
Cash flow arising from investing activities	-761	-785	-435	-414
Cash flow before financing activities (free cash flow)	-481	-940	-177	143
Dividends paid	-500	-440	-500	-440
Other ¹	-132	-145	-122	-60
Exchange-rate effects	-128	-38	-95	-39
Change in net indebtedness	-1,240	-1,563	-895	-396
Net indebtedness of continuing and discontinued operations at the end of the reporting period	4,953	5,601	4,953	5,601
Less surplus of cash and cash equivalents of discontinued operations	-1,363	–	-1,363	–
Net indebtedness of continuing operations at the end of the reporting period	6,316	–	6,316	–

The additional information relating to the second quarter was not part of the auditor's review.

¹ Mainly includes dividends paid to and cash changes from equity transactions with non-controlling interests, as well as non-cash changes.

Capital expenditure (additions)

In the first half of 2025, capital expenditure on property, plant and equipment, and software for continuing and discontinued operations amounted to €931 million (PY: €909 million). The Tires group sector in particular contributed to this increase of €22 million. The capital expenditure ratio after six months was 4.8% (PY: 4.6%).

A total of €345 million (PY: €435 million) of this capital expenditure was attributable to the Automotive group sector, representing 3.6% (PY: 4.5%) of sales. The capital expenditure was primarily attributable to production equipment for the manufacture of new products and the implementation of new technologies. Investments were made primarily in production capacity at European best-cost locations as well as in Germany, Mexico, China and the USA. There were major additions related to the construction of new manufacturing plants for electronic brake systems, innovative display and operating solutions, radar and camera solutions, and vehicle electronics. Investments were also made in the development of the production site in Novi Sad, Serbia.

The Tires group sector invested €467 million (PY: €355 million), equivalent to 6.9% (PY: 5.3%) of sales. Investments were made in the expansion of production capacity at existing plants in the USA, at European best-cost locations and in Germany, Thailand, China and Brazil. There were major additions related to the expansion of production sites in Mount Vernon, Illinois, USA; Hefei, China; and Rayong, Thailand. Quality assurance and cost-cutting measures were also implemented.

A total of €113 million (PY: €107 million) of this capital expenditure was attributable to the ContiTech group sector, representing 3.7% (PY: 3.2%) of sales. Production capacity was expanded in Germany, Mexico, the USA and China. There were major additions related to the expansion of production capacity in selected growth markets for the Industrial Solutions Americas, Original Equipment Solutions, Industrial Solutions EMEA and Surface Solutions business areas. In addition, investments were made in all business areas to rationalize existing production processes.

The Contract Manufacturing group sector invested €1 million (PY: €1 million), equivalent to 0.9% (PY: 1.1%) of sales. The capital expenditure was primarily attributable to production equipment for the manufacture of specific products and the implementation of new technologies.

Net Assets Position

The assets of discontinued operations are shown under assets held for sale in the reporting period. The liabilities of discontinued operations are shown under liabilities held for sale in the reporting period. The figures for comparative periods have not been adjusted, resulting in significant effects from the year-on-year comparison.

Compared with June 30, 2024, goodwill was down by €2,228 million to €974 million (PY: €3,202 million). Other intangible assets fell by €573 million to €167 million (PY: €740 million). Property, plant and equipment decreased by €5,299 million to €6,281 million (PY: €11,580 million). Deferred tax assets were down €1,448 million to €1,037 million (PY: €2,485 million). Inventories decreased by €2,924 million to €3,615 million (PY: €6,539 million), and trade accounts receivable fell by €3,852 million to €3,672 million (PY: €7,524 million). At €1,991 million, cash and cash equivalents were down €175 million from €2,167 million on the same date in the previous year. Assets held for sale increased from €9 million in the previous year to €18,106 million. At €37,222 million (PY: €37,224 million), total assets as at June 30, 2025, were €2 million lower than on the same date in the previous year.

Total equity (including non-controlling interests) was €8,699 million lower than on June 30, 2024, at €5,442 million (PY: €14,141 million). This is reflected in particular in the decrease in retained earnings of €7,650 million, which was mainly due to the recognition of non-cash dividends in connection with the planned spin-off of the Automotive and Contract Manufacturing group sectors. Other comprehensive income fell by €995 million to -€2,533 million (PY: -€1,538 million). At €1,262 million, long-term employee benefits were down €1,499 million from €2,762 million in the previous year. Long-term indebtedness increased by €1,964 million to €6,224 million (PY: €4,261 million). Trade accounts payable declined by €3,867 million to €2,519 million (PY: €6,386 million). Short-term indebtedness fell by €1,438 million compared with the same date in the previous year to €2,294 million (PY: €3,731 million). As at June 30, 2025, a spin-off commitment was recorded in the amount of €8,630 million. Liabilities held for sale rose to €8,195 million (PY: —).

Due to the above factors, the equity ratio for continuing and discontinued operations fell to 14.6% (PY: 38.0%).

Compared with December 31, 2024, total assets rose by €256 million to €37,222 million (PY: €36,966 million). In relation to the individual items of the statement of financial position, this is primarily due to the decline in property, plant and equipment of €5,517 million to €6,281 million (PY: €11,798 million). At €3,672 million (PY: €7,104 million), trade accounts receivable were also down by €3,432 million. An offsetting effect was attributable to the increase in assets held for sale to €18,106 million (PY: —). Equity including non-controlling interests was down €9,356 million at €5,442 million compared with €14,798 million as at the end of 2024. Other comprehensive income decreased by €732 million to -€2,533 million (PY: -€1,801 million). Net income attributable to the shareholders of the parent resulted in an increase of €574 million. Liabilities held for sale rose to €8,195 million (PY: —).

In place of the gearing ratio, Continental now reports the leverage ratio as a new key figure for assessing the financing structure. For information on the leverage ratio, please refer to the section on "Financing and indebtedness."

Employees

As at the end of the second quarter of 2025, the Continental Group had 182,629 employees, including 95,856 employees in the group sectors of its continuing operations. This represented a decline of 7,530 in comparison with the end of 2024. Due to transformation projects and adjustments to order volumes, the number of employees in the Automotive group sector fell by a total of 5,832. In the Tires group sector, the number of employees fell by a total of 123. This was primarily due to a location-specific restructuring measure, while adjustments to demand-driven production and the establishment of central functions had an offsetting effect. Adjustments to the order volume and the implementation of structural changes, with an offsetting effect attributable to the establishment of central functions, led to a reduction in the number of employees by 937 in the ContiTech group sector. In the Contract Manufacturing group sector, the number of employees fell by 278.

Compared with the reporting date for the previous year, the number of employees in the Continental Group was down by a total of 14,993.

Reconciliation to operating assets of continuing and discontinued operations as at June 30, 2025

€ millions	Automotive	Tires	ContiTech	Contract Manufacturing	Other/ Holding/ Consolidation	Continental Group
Total assets	14,389	10,764	4,361	102	7,606	37,222
Cash and cash equivalents	–	–	–	–	3,679	3,679
Short- and long-term derivative instruments, interest-bearing investments	–	–	–	–	224	224
Other financial assets	38	30	2	0	17	87
Less financial assets	38	30	2	0	3,920	3,990
Less other non-operating assets	-75	6	11	0	555	497
Deferred tax assets	–	–	–	–	2,431	2,431
Income tax receivables	–	–	–	–	387	387
Less income tax assets	–	–	–	–	2,818	2,818
Segment assets	14,426	10,728	4,347	102	313	29,916
Total liabilities and provisions	7,416	3,823	1,921	74	18,546	31,780
Short- and long-term indebtedness	–	–	–	–	8,856	8,856
Other financial liabilities	–	–	–	–	8,651	8,651
Less financial liabilities	–	–	–	–	17,507	17,507
Deferred tax liabilities	–	–	–	–	156	156
Income tax payables	–	–	–	–	440	440
Less income tax liabilities	–	–	–	–	595	595
Less other non-operating liabilities	1,516	707	550	22	386	3,181
Segment liabilities	5,899	3,116	1,370	52	58	10,496
Operating assets	8,527	7,612	2,977	49	255	19,420

Reconciliation to operating assets of continuing and discontinued operations as at June 30, 2024

€ millions	Automotive	Tires	ContiTech	Contract Manufacturing	Other/ Holding/ Consolidation	Continental Group
Total assets	15,644	10,602	4,711	151	6,116	37,224
Cash and cash equivalents	–	–	–	–	2,167	2,167
Short- and long-term derivative instruments, interest-bearing investments	–	–	–	–	224	224
Other financial assets	51	32	4	0	18	106
Less financial assets	51	32	4	0	2,409	2,497
Less other non-operating assets	-78	1	17	0	492	433
Deferred tax assets	–	–	–	–	2,485	2,485
Income tax receivables	–	–	–	–	383	383
Less income tax assets	–	–	–	–	2,869	2,869
Segment assets	15,671	10,569	4,689	151	345	31,426
Total liabilities and provisions	8,194	3,798	1,968	122	9,001	23,083
Short- and long-term indebtedness	–	–	–	–	7,992	7,992
Other financial liabilities	–	–	–	–	11	11
Less financial liabilities	–	–	–	–	8,003	8,003
Deferred tax liabilities	–	–	–	–	99	99
Income tax payables	–	–	–	–	544	544
Less income tax liabilities	–	–	–	–	643	643
Less other non-operating liabilities	1,719	714	576	30	190	3,228
Segment liabilities	6,475	3,084	1,392	92	165	11,209
Operating assets	9,196	7,485	3,297	58	180	20,216

Development of the Group Sectors

The development of the group sectors is presented below. Automotive and Contract Manufacturing comprise discontinued operations. Tires and ContiTech show continuing operations. In preparation for the spin-off, certain business activities have been transferred from Automotive and Contract Manufacturing to the Tires and ContiTech group sectors and to the holding company. The comparative period has been adjusted accordingly.

Automotive in € millions	January 1 to June 30		Second Quarter	
	2025	2024	2025	2024
Sales	9,464	9,769	4,708	4,956
EBITDA	456	304	313	286
in % of sales	4.8	3.1	6.7	5.8
EBIT	236	-232	312	16
in % of sales	2.5	-2.4	6.6	0.3
Research and development expenses (net)	1,224	1,364	520	675
in % of sales	12.9	14.0	11.1	13.6
Depreciation and amortization ¹	220	536	2	270
thereof impairment ²	16	9	4	6
Capital expenditure ³	345	435	191	205
in % of sales	3.6	4.5	4.1	4.1
Operating assets as at June 30	8,527	9,196		
Number of employees as at June 30 ⁴	86,277	98,173		
Adjusted sales ⁵	9,464	9,719	4,708	4,930
Adjusted operating result (adjusted EBIT) ⁶	554	-48	422	145
in % of adjusted sales	5.9	-0.5	9.0	2.9

The additional information relating to the second quarter was not part of the auditor's review.

¹ Excluding impairment on financial investments.

² Impairment also includes necessary reversals of impairment losses.

³ Capital expenditure on property, plant and equipment, and software.

⁴ Excluding trainees.

⁵ Before changes in the scope of consolidation.

⁶ Before amortization of intangible assets from purchase price allocation (PPA), changes in the scope of consolidation, and special effects.

Automotive

Business and sales performance

Sales for the Automotive group sector in the first half of 2025 were slightly lower year-on-year, mainly due to a decline in vehicle production in Europe. In the Architecture and Network Solutions business area, sales volumes were down year-on-year due to the premature termination of a build-to-print order. In the User Experience business area, sales figures stabilized thanks to new product launches and were up year-on-year. In the Safety and Motion business area, sales figures for airbag control units were also up slightly year-on-year, while sales volumes for brake calipers and brake boosters fell slightly. In the Autonomous Mobility business area, sales volumes were up year-on-year in the commercial vehicle sector. The agreements reached with customers on price adjustments and to offset inflation-related effects had a positive impact on sales performance. Sales in the Automotive group sector were down 3.1% at €9,464 million (PY: €9,769 million) in the first half of 2025 compared with the same period of the previous year. Before changes in

the scope of consolidation and exchange-rate effects, sales declined by 0.4%.

Adjusted EBIT

Adjusted EBIT for the Automotive group sector rose by €602 million or 1,251.0% year-on-year to €554 million (PY: -€48 million) in the first six months of 2025, corresponding to 5.9% (PY: -0.5%) of adjusted sales.

EBIT

Compared with the same period of the previous year, the Automotive group sector reported a rise in EBIT of €468 million or 202.0% to €236 million (PY: -€232 million) in the first half of 2025. The return on sales rose to 2.5% (PY: -2.4%).

Special effects

Please see our comments on pages 8 and 9 regarding the special effects for 2025 and 2024.

Tires in € millions	January 1 to June 30		Second Quarter	
	2025	2024	2025	2024
Sales	6,744	6,689	3,332	3,399
EBITDA	1,213	1,257	563	687
in % of sales	18.0	18.8	16.9	20.2
EBIT	813	863	364	489
in % of sales	12.1	12.9	10.9	14.4
Research and development expenses (net)	182	176	90	88
in % of sales	2.7	2.6	2.7	2.6
Depreciation and amortization ¹	400	393	199	198
thereof impairment ²	–	1	–	0
Capital expenditure ³	467	355	288	216
in % of sales	6.9	5.3	8.6	6.4
Operating assets as at June 30	7,612	7,485		
Number of employees as at June 30 ⁴	56,946	57,037		
Adjusted sales ⁵	6,744	6,688	3,332	3,399
Adjusted operating result (adjusted EBIT) ⁶	858	885	401	498
in % of adjusted sales	12.7	13.2	12.0	14.7

The additional information relating to the second quarter was not part of the auditor's review.

¹ Excluding impairment on financial investments.

² Impairment also includes necessary reversals of impairment losses.

³ Capital expenditure on property, plant and equipment, and software.

⁴ Excluding trainees.

⁵ Before changes in the scope of consolidation.

⁶ Before amortization of intangible assets from purchase price allocation (PPA), changes in the scope of consolidation, and special effects.

Tires

Business and sales performance

Sales figures in the original-equipment business were down year-on-year in the first six months of 2025 due to weak vehicle production in Europe and North America. By contrast, sales in the passenger-car replacement-tire business, particularly in the Asia-Pacific and Americas regions, were up year-on-year. In the commercial-vehicle tire business, sales figures in the reporting period were on a par with the previous year.

Sales in the Tires group sector for the first six months of 2025 rose by 0.8% year-on-year to €6,744 million (PY: €6,689 million). This was primarily attributable to positive effects from the product mix, while exchange-rate effects had a negative impact. Before changes in the scope of consolidation and exchange-rate effects, sales rose by 2.7%.

Adjusted EBIT

Adjusted EBIT for the Tires group sector fell by €27 million or 3.0% year-on-year to €858 million (PY: €885 million) in the first six months of 2025, corresponding to 12.7% (PY: 13.2%) of adjusted sales.

EBIT

Compared with the same period of the previous year, the Tires group sector reported a decline in EBIT of €50 million or 5.8% to €813 million (PY: €863 million) in the first six months of 2025. The return on sales fell to 12.1% (PY: 12.9%).

Special effects

Please see our comments on pages 8 and 9 regarding the special effects for 2025 and 2024.

ContiTech in € millions	January 1 to June 30		Second Quarter	
	2025	2024	2025	2024
Sales	3,097	3,294	1,560	1,646
EBITDA	204	312	122	164
in % of sales	6.6	9.5	7.9	10.0
EBIT	62	161	53	89
in % of sales	2.0	4.9	3.4	5.4
Research and development expenses (net)	97	90	44	40
in % of sales	3.1	2.7	2.8	2.4
Depreciation and amortization ¹	143	150	69	76
thereof impairment ²	0	0	0	0
Capital expenditure ³	113	107	63	50
in % of sales	3.7	3.2	4.0	3.0
Operating assets as at June 30	2,977	3,297		
Number of employees as at June 30 ⁴	38,458	40,723		
Adjusted sales ⁵	3,093	3,294	1,558	1,646
Adjusted operating result (adjusted EBIT) ⁶	173	204	91	117
in % of adjusted sales	5.6	6.2	5.8	7.1

The additional information relating to the second quarter was not part of the auditor's review.

¹ Excluding impairment on financial investments.

² Impairment also includes necessary reversals of impairment losses.

³ Capital expenditure on property, plant and equipment, and software.

⁴ Excluding trainees.

⁵ Before changes in the scope of consolidation.

⁶ Before amortization of intangible assets from purchase price allocation (PPA), changes in the scope of consolidation, and special effects.

ContiTech

Business and sales performance

Sales in the ContiTech group sector for the first six months of 2025 fell by 6.0% year-on-year to €3,097 million (PY: €3,294 million). Before changes in the scope of consolidation and exchange-rate effects, sales declined by 3.7%. Sales in automotive original equipment fell year-on-year by 6.0%, while sales in the industrial and replacement business were 1.1% higher than in the previous year. The main reasons were the lower production volumes in the automotive original-equipment business as well as the targeted product portfolio measures in the OESL business area. The industrial and replacement business was rather subdued due to the ongoing weak markets, particularly in the industrial environment and in the commercial-vehicle and off-highway businesses.

Adjusted EBIT

Adjusted EBIT for the ContiTech group sector fell by €31 million or 15.4% year-on-year to €173 million (PY: €204 million) in the first six months of 2025, corresponding to 5.6% (PY: 6.2%) of adjusted sales.

EBIT

Compared with the same period of the previous year, the ContiTech group sector reported a decline in EBIT of €100 million or 61.8% to €62 million (PY: €161 million) in the first six months of 2025. The return on sales fell to 2.0% (PY: 4.9%).

Special effects

Please see our comments on pages 8 and 9 regarding the special effects for 2025 and 2024.

Contract Manufacturing in € millions	January 1 to June 30		Second Quarter	
	2025	2024	2025	2024
Sales	82	135	33	55
EBITDA	4	9	-2	4
in % of sales	4.8	6.3	-6.9	7.6
EBIT	2	2	-2	1
in % of sales	2.6	1.7	-7.5	2.7
Research and development expenses (net)	0	0	0	0
in % of sales	0.0	0.0	0.0	0.0
Depreciation and amortization ¹	2	6	0	3
thereof impairment ²	0	0	0	0
Capital expenditure ³	1	1	0	1
in % of sales	0.9	1.1	1.0	1.2
Operating assets as at June 30	49	58		
Number of employees as at June 30 ⁴	494	869		
Adjusted sales ⁵	82	135	33	55
Adjusted operating result (adjusted EBIT) ⁶	7	2	3	2
in % of adjusted sales	9.1	1.7	8.7	2.8

The additional information relating to the second quarter was not part of the auditor's review.

¹ Excluding impairment on financial investments.

² Impairment also includes necessary reversals of impairment losses.

³ Capital expenditure on property, plant and equipment, and software.

⁴ Excluding trainees.

⁵ Before changes in the scope of consolidation.

⁶ Before amortization of intangible assets from purchase price allocation (PPA), changes in the scope of consolidation, and special effects.

Contract Manufacturing

Business and sales performance

In the Contract Manufacturing group sector, sales volumes decreased year-on-year in the first six months of 2025. This corresponds to the contractually agreed procedure between Continental and the Schaeffler Group/Vitesco Technologies (until the merger on October 1, 2024).

Sales in the Contract Manufacturing group sector for the first six months of 2025 fell by 39.2% year-on-year to €82 million (PY: €135 million). Before changes in the scope of consolidation and exchange-rate effects, sales declined by 37.0%.

Adjusted EBIT

Adjusted EBIT for the Contract Manufacturing group sector rose by €5 million or 218.2% year-on-year to €7 million (PY: €2 million) in the first six months of 2025, corresponding to 9.1% (PY: 1.7%) of adjusted sales.

EBIT

The Contract Manufacturing group sector reported a decline in EBIT of 5.4% to €2 million (PY: €2 million) in the first six months of 2025. The return on sales rose to 2.6% (PY: 1.7%).

Special effects

Please see our comments on pages 8 and 9 regarding the special effects for 2025 and 2024.

Report on Risks and Opportunities

Due to the current tariff policy and the associated ongoing uncertainty, as well as the generally tense geopolitical situation, there is still a risk of significant negative effects on the Continental Group's sales and procurement markets. The expected economic consequences could negatively impact the earnings, financial and net assets position.

For details of the other main risks and opportunities, please refer to our comments in the 2024 annual report.

Report on Expected Developments and Outlook

As mentioned on pages 5 and 6 of the economic report, Continental expects the production of passenger cars and light commercial vehicles to be stable overall in 2025 compared with the previous year's figures. For the replacement-tire business, we anticipate a slight decline in demand in the second half of the year compared with the first half due to economic and geopolitical uncertainties. For the industrial business, we expect a gradual improvement in production figures in the eurozone, a constant trend in North America and continued positive growth in China.

The negative effects of global trade barriers, tariff policy and exchange rates are expected to persist in the second half of the year. By contrast, for the Tires group sector in particular, we expect slight cost reductions from the procurement of production materials.

The effects of these developments have now also been taken into account in the outlook for key financial figures for fiscal 2025, which Continental announced at its Capital Market Day on June 24, 2025. The sales outlook for the ContiTech group sector has been updated to reflect changes in exchange rates, while margin expectations for the Tires group sector have been revised owing to changes in exchange rates and increasing trade barriers. As a result, margin expectations have also been lowered for the Continental Group as a whole. The outlook now takes into account the currently applicable tariffs and current exchange rates for fiscal 2025. We therefore expect the following key figures.

› For continuing operations:

- › We expect the **Continental Group** to achieve sales in the range of around €19.5 billion to €21.0 billion and an adjusted EBIT margin of around 10.0% to 11.0% (previously: 10.5% to 11.5%).
- › We expect our **Tires** group sector to achieve sales of around €13.5 billion to €14.5 billion and an adjusted EBIT margin of around 12.5% to 14.0% (previously: 13.3% to 14.3%).

- › We expect our **ContiTech** group sector to achieve sales of around €6.0 billion to €6.5 billion (previously: €6.3 billion to €6.8 billion) and an adjusted EBIT margin of around 6.0% to 7.0%.
- › Consolidated **amortization from purchase price allocations** is expected to be around €50 million and affect mainly the ContiTech group sector.
- › In addition, we anticipate negative **special effects** of around €350 million. This does not include deconsolidation effects in connection with the planned spin-off, which are expected to be negative and in the mid-hundreds of millions.
- › In 2025, we expect the negative **financial result** to be around €300 million before effects from currency translation, effects from changes in the fair value of derivative instruments, and other valuation effects.
- › The **tax rate** is expected to be around 27%.
- › The **capital expenditure ratio** is expected to be around 6.0% of sales in fiscal 2025.
- › In 2025, we are planning on **adjusted free cash flow** of approximately €0.6 billion to €1.0 billion.

› For discontinued operations:

- › For the **Automotive** group sector, we expect sales of around €18.0 billion to €20.0 billion and an adjusted EBIT margin of around 2.5% to 4.0%, operationally and excluding the effects of IFRS 5.
- › For the **Contract Manufacturing** group sector, we expect sales of around €100 million to €200 million and an adjusted EBIT margin of around 0%, operationally and excluding the effects of IFRS 5.

Consolidated Financial Statements

Consolidated Statement of Income

The upcoming spin-off of the Automotive and Contract Manufacturing segments has resulted in the application of IFRS 5, *Non-current Assets Held for Sale and Discontinued Operations*. These parts represent discontinued operations.

The individual lines of the consolidated statement of income show the figures for continuing operations in the reporting and comparative periods. Net income comprises earnings after tax from continuing and discontinued operations.

€ millions	January 1 to June 30		Second Quarter	
	2025	2024	2025	2024
Sales	9,761	9,896	4,856	4,997
Cost of sales	-7,238	-7,272	-3,617	-3,605
Gross margin on sales	2,523	2,624	1,239	1,391
Research and development expenses	-288	-275	-139	-133
Selling and logistics expenses	-931	-970	-460	-496
Administrative expenses	-525	-462	-283	-225
Other income	167	194	86	134
Other expenses	-202	-216	-110	-141
Income from equity-accounted investees	1	2	1	1
Other income from investments	0	0	0	0
EBIT	746	897	334	532
Interest income	33	31	14	16
Interest expense	-164	-177	-84	-93
Effects from currency translation	-63	21	-13	10
Effects from changes in the fair value of derivative instruments, and other valuation effects	53	-9	11	3
Financial result	-142	-135	-73	-64
Earnings before tax from continuing operations	604	762	262	468
Income tax expense	-96	-194	40	-113
Earnings after tax from continuing operations	508	568	302	355
Earnings after tax from discontinued operations	85	-306	221	-42
Net income	593	262	522	313
Non-controlling interests	-20	-10	-16	-8
Net income attributable to the shareholders of the parent	574	252	506	305
Earnings per share (in €) related to				
Basic earnings per share from continuing operations	2.54	2.81	1.48	1.75
Consolidated basic earnings per share	2.87	1.26	2.53	1.52
Diluted earnings per share from continuing operations	2.54	2.81	1.48	1.75
Consolidated diluted earnings per share	2.87	1.26	2.53	1.52

The additional information relating to the second quarter was not part of the auditor's review.

Consolidated Statement of Comprehensive Income

The upcoming spin-off of the Automotive and Contract Manufacturing segments has resulted in the application of IFRS 5, *Non-current Assets Held for Sale and Discontinued Operations*. These parts represent discontinued operations.

The individual lines of the consolidated statement of comprehensive income show the figures for the Continental Group as a whole in the reporting and comparative periods. In addition, comprehensive income is broken down into continuing and discontinued operations.

€ millions	January 1 to June 30		Second Quarter	
	2025	2024	2025	2024
Net income	593	262	522	313
Items that will not be reclassified to profit or loss				
Remeasurement of defined benefit plans ¹	334	384	-18	255
Fair value adjustments ¹	300	395	-41	258
Currency translation ¹	34	-11	23	-3
Other investments	2	0	1	0
Fair value adjustments ¹	0	1	0	0
Currency translation ¹	2	0	1	0
Tax on other comprehensive income	-81	-112	15	-72
Items that may be reclassified subsequently to profit or loss				
Currency translation ¹	-1,015	-58	-701	-217
Effects from currency translation ^{1, 2}	-1,027	-63	-703	-222
Reclassification adjustments to profit or loss	12	5	2	5
Other comprehensive income	-761	214	-703	-34
Comprehensive income	-167	475	-181	278
Attributable to non-controlling interests	10	-3	7	-7
Attributable to the shareholders of the parent	-157	473	-174	272
The share of comprehensive income attributable to the shareholders of the parent is as follows:				
Continuing operations	279	810	471	429
Discontinued operations	-436	-337	-645	-158

The additional information relating to the second quarter was not part of the auditor's review.

¹ Including non-controlling interests.

² The high level of volatility on the foreign-exchange markets led to significant negative exchange-rate effects.

Consolidated Statement of Financial Position

The upcoming spin-off of the Automotive and Contract Manufacturing segments has resulted in the application of IFRS 5, *Non-current Assets Held for Sale and Discontinued Operations*. These parts represent discontinued operations.

The assets of discontinued operations are shown under assets held for sale in the reporting period. The liabilities of discontinued operations are shown under liabilities held for sale in the reporting period. The figures for comparative periods have not been adjusted.

Assets

€ millions	June 30, 2025	Dec. 31, 2024	June 30, 2024
Goodwill	974	3,165	3,202
Other intangible assets	167	619	740
Property, plant and equipment	6,281	11,798	11,580
Investment property	9	11	13
Investments in equity-accounted investees	104	326	348
Other investments	21	108	124
Deferred tax assets	1,037	2,523	2,485
Defined benefit assets	52	114	119
Long-term derivative instruments and interest-bearing investments	72	81	81
Long-term other financial assets	61	252	259
Long-term other assets	5	19	19
Non-current assets	8,785	19,016	18,971
Inventories	3,615	6,113	6,539
Trade accounts receivable	3,672	7,104	7,524
Short-term contract assets	29	128	144
Short-term other financial assets	64	128	130
Short-term other assets	611	1,077	1,214
Income tax receivables	211	285	383
Short-term derivative instruments and interest-bearing investments	138	151	144
Cash and cash equivalents	1,991	2,966	2,167
Assets held for sale	18,106	–	9
Current assets	28,437	17,950	18,253
Total assets	37,222	36,966	37,224

Equity and liabilities

€ millions	June 30, 2025	Dec. 31, 2024	June 30, 2024
Subscribed capital	512	512	512
Capital reserves	4,156	4,156	4,156
Retained earnings	2,929	11,485	10,579
Other comprehensive income	-2,533	-1,801	-1,538
Equity attributable to the shareholders of the parent	5,064	14,351	13,708
Non-controlling interests	378	447	432
Total equity	5,442	14,798	14,141
Long-term employee benefits	1,262	3,116	2,762
Deferred tax liabilities	95	97	99
Long-term provisions for other risks and obligations	151	522	679
Long-term indebtedness	6,224	4,112	4,261
Long-term other financial liabilities	7	8	9
Long-term contract liabilities	1	22	10
Long-term other liabilities	7	23	24
Non-current liabilities	7,747	7,899	7,843
Short-term employee benefits	680	1,380	1,387
Trade accounts payable	2,519	6,471	6,386
Short-term contract liabilities	36	198	176
Income tax payables	351	531	544
Short-term provisions for other risks and obligations	291	964	1,003
Short-term indebtedness	2,294	2,797	3,731
Short-term other financial liabilities	9,245	1,249	1,130
Short-term other liabilities	423	679	883
Liabilities held for sale	8,195	—	—
Current liabilities	24,033	14,269	15,240
Total equity and liabilities	37,222	36,966	37,224

Consolidated Statement of Cash Flows

The upcoming spin-off of the Automotive and Contract Manufacturing segments has resulted in the application of IFRS 5, *Non-current Assets Held for Sale and Discontinued Operations*. These parts represent discontinued operations.

The individual lines of the consolidated statement of cash flows show the figures for continuing operations in the reporting and comparative periods. In addition, the subtotals for cash flow arising from operating activities, cash flow arising from investment activities, cash flow arising from financing activities and cash flow before financing activities (free cash flow) for the Continental Group are broken down into continuing and discontinued operations. This results in greater transparency for fiscal 2025 and its comparative period compared with the last presentation of discontinued operations in accordance with IFRS 5, *Non-current Assets Held for Sale and Discontinued Operations*, in fiscal 2021.

€ millions	January 1 to June 30		Second Quarter	
	2025	2024	2025	2024
Earnings after tax from continuing operations	508	568	302	355
Income tax expense	96	194	-40	113
Financial result	142	135	73	64
EBIT	746	897	334	532
Interest paid	-136	-172	-79	-90
Interest received	33	34	12	16
Income tax paid	-281	-225	-191	-123
Dividends received	1	1	1	1
Depreciation, amortization, impairment and reversal of impairment losses	549	551	272	278
Income from equity-accounted investees and other investments, incl. impairment and reversal of impairment losses	-2	-2	-1	-1
Gains/losses from the disposal of assets, companies and business operations	-1	-1	-1	-3
Changes in				
inventories	-286	-213	-94	-183
trade accounts receivable	-247	-133	21	133
trade accounts payable	-243	-163	-62	-7
employee benefits and other provisions	19	-190	-131	-223
other assets and liabilities ¹ as well as other non-cash effects	50	-438	144	71
Cash flow arising from operating activities - continuing operations	202	-54	225	402
Cash flow arising from operating activities - discontinued operations	78	-101	33	155
Cash flow arising from operating activities	280	-155	258	557
Capital expenditure on property, plant and equipment, and software	-468	-394	-275	-225
Capital expenditure on intangible assets from development projects and miscellaneous	-2	0	0	0
Disposal of property, plant and equipment, and intangible assets	7	8	4	6
Acquisition of companies and business operations	–	0	0	0
Disposal of companies and business operations	1	4	0	–
Cash flow arising from investing activities - continuing operations	-463	-383	-271	-218
Cash flow arising from investing activities - discontinued operations	-298	-402	-164	-195
Cash flow arising from investing activities	-761	-785	-435	-414

¹ The figure for the comparative period mainly includes the cash outflow from the payment of €476 million for the shares in ContiTech AG (now operating under the name ContiTech Deutschland GmbH) acquired in 2022. The addition to plan assets in 2022, which was netted with the associated obligations to employees, was offset by a liability that was paid out in the first half of 2024 (please refer to Notes 29 and 34 to the consolidated financial statements in the 2022 annual report). As changes in employee benefits are allocated to cash flow arising from operating activities in the statement of cash flows, the payment of the liability was also allocated to this item and presented in changes to other assets and liabilities and other non-cash effects.

€ millions	January 1 to June 30		Second Quarter	
	2025	2024	2025	2024
Cash flow before financing activities (free cash flow) - continuing operations	-261	-437	-46	184
Cash flow before financing activities (free cash flow) - discontinued operations	-220	-503	-131	-40
Cash flow before financing activities (free cash flow)	-481	-940	-177	143
Issuance of bonds	764	—	764	—
Redemption of bonds	-600	—	-600	—
Repayment of lease liabilities	-109	-106	-54	-54
Change in other indebtedness	2,119	814	1,782	217
Change in derivative instruments and interest-bearing investments	6	-26	20	10
Other cash changes	-7	-3	-2	-1
Dividends paid	-500	-440	-500	-440
Dividends paid to and cash changes from equity transactions with non-controlling interests	-7	-10	-5	-10
Cash flow arising from financing activities - continuing operations	1,666	228	1,404	-278
Cash flow arising from financing activities - discontinued operations	-272	-17	-251	-11
Cash flow arising from financing activities	1,394	211	1,153	-288
Change in cash and cash equivalents	914	-729	976	-145
Cash and cash equivalents at the beginning of the reporting period	2,966	2,923	1,673	2,349
Addition of cash and cash equivalents from the first-time consolidation of subsidiaries	0	-3	—	-3
Effect of exchange-rate changes on cash and cash equivalents	-201	-25	-148	-34
Cash and cash equivalents at the end of the reporting period	3,679	2,167	2,501	2,167
Less cash and cash equivalents - discontinued operations	-1,688	—	-510	—
Cash and cash equivalents at the end of the reporting period - continuing operations	1,991	2,167	1,991	2,167

The additional information relating to the second quarter was not part of the auditor's review.

Consolidated Statement of Changes in Equity

€ millions	Subscribed capital ¹	Capital reserves	Retained earnings	Successive purchases ²	Difference from			Total	Non-controlling interests	Total
					remeasurement of defined benefit plans	currency translation	financial instruments ³			
As at January 1, 2024	512	4,156	10,767	-311	-993	-456	1	13,676	449	14,125
Net income	—	—	252	—	—	—	—	252	10	262
Other comprehensive income	—	—	—	—	271	-51	0	221	-7	214
Net profit for the period	—	—	252	—	271	-51	0	473	3	475
Dividends paid/resolved	—	—	-440	—	—	—	—	-440	-21	-461
Other changes ⁴	—	—	—	—	—	—	—	—	1	1
As at June 30, 2024	512	4,156	10,579	-311	-722	-507	1	13,708	432	14,141
As at January 1, 2025	512	4,156	11,485	-312	-898	-594	2	14,351	447	14,798
Net income	—	—	574	—	—	—	—	574	20	593
Other comprehensive income	—	—	—	—	253	-985	2	-731	-30	-761
Net profit for the period	—	—	574	—	253	-985	2	-157	-10	-167
Dividends paid/resolved	—	—	-500	—	—	—	—	-500	-59	-559
Non-cash dividends due to the resolved spin-off ⁵	—	—	-8,630	—	—	—	—	-8,630	—	-8,630
Other changes ^{4, 6}	—	1	—	-1	—	—	—	0	0	0
As at June 30, 2025	512	4,156	2,929	-313	-645	-1,579	4	5,064	378	5,442

¹ Divided into 200,005,983 (PY: 200,005,983) outstanding shares with dividend and voting rights.

² Includes an amount of -€1 million relating to effects from the first-time consolidation of previously non-consolidated subsidiaries.

³ The change in the difference arising from financial instruments, including deferred taxes, was due to other investments of €2 million (PY: €0 million).

⁴ Other changes in non-controlling interests due to changes in the scope of consolidation and capital increases.

⁵ Please refer to the "Discontinued operations" section in these financial statements.

⁶ AUMOVIO SE will grant a retention bonus to a specific, limited number of management-level employees below the future Executive Board of AUMOVIO SE. This will consist of the payment of a gross amount in two tranches, which the beneficiaries will be obliged to invest in shares of AUMOVIO SE after the payment of the corresponding gross amount in the amount of the resulting net amount. The gross amount to be paid out for the second tranche will be based on AUMOVIO SE's share price performance. Remuneration of the first tranche of the granted equity-settled share-based payment in accordance with IFRS 2, Share-based Payment, will lead to an effect of €1 million in the Continental Group's capital reserves.

Explanatory Notes to the Consolidated Financial Statements

The upcoming spin-off of the Automotive and Contract Manufacturing segments has resulted in the application of IFRS 5, *Non-current Assets Held for Sale and Discontinued Operations*. These parts represent discontinued operations.

All segment reporting tables show discontinued operations for Automotive and Contract Manufacturing and continuing operations for Tires and ContiTech in the reporting and comparative periods. In preparation for the spin-off, certain business activities have been transferred from Automotive and Contract Manufacturing to the Tires and ContiTech segments and to the holding company. The comparative period has been adjusted accordingly.

Segment report from January 1 to June 30, 2025

€ millions	Automotive	Tires	ContiTech	Contract Manufacturing	Other/ Holding/ Consolidation	Continental Group
External sales	9,460	6,713	3,048	82	–	19,303
Intercompany sales	5	31	49	0	-85	0
Sales (total)	9,464	6,744	3,097	82	-85	19,303
EBIT (segment result)	236	813	62	2	-169	944
in % of sales	2.5	12.1	2.0	2.6	–	4.9
Depreciation and amortization ¹	220	400	143	2	6	771
thereof impairment ²	16	–	0	0	–	16
Capital expenditure ³	345	467	113	1	5	931
in % of sales	3.6	6.9	3.7	0.9	–	4.8
Operating assets as at June 30	8,527	7,612	2,977	49	255	19,420
Number of employees as at June 30 ⁴	86,277	56,946	38,458	494	454	182,629
Adjusted sales ⁵	9,464	6,744	3,093	82	-85	19,298
Adjusted operating result (adjusted EBIT) ⁶	554	858	173	7	-119	1,473
in % of adjusted sales	5.9	12.7	5.6	9.1	–	7.6

¹ Excluding impairment on financial investments.

² Impairment also includes necessary reversals of impairment losses.

³ Capital expenditure on property, plant and equipment, and software.

⁴ Excluding trainees.

⁵ Before changes in the scope of consolidation.

⁶ Before amortization of intangible assets from purchase price allocation (PPA), changes in the scope of consolidation, and special effects.

Segment report for the period from January 1 to June 30, 2024

€ millions	Automotive	Tires	ContiTech	Contract Manufacturing	Other/ Holding/ Consolidation	Continental Group
External sales	9,761	6,642	3,254	135	–	19,791
Intercompany sales	8	47	40	0	-96	–
Sales (total)	9,769	6,689	3,294	135	-96	19,791
EBIT (segment result)	-232	863	161	2	-132	663
in % of sales	-2.4	12.9	4.9	1.7	–	3.3
Depreciation and amortization ¹	536	393	150	6	7	1,093
thereof impairment ²	9	1	0	0	–	10
Capital expenditure ³	435	355	107	1	10	909
in % of sales	4.5	5.3	3.2	1.1	–	4.6
Operating assets as at June 30	9,196	7,485	3,297	58	180	20,216
Number of employees as at June 30 ⁴	98,173	57,037	40,723	869	820	197,622
Adjusted sales ⁵	9,719	6,688	3,294	135	-96	19,741
Adjusted operating result (adjusted EBIT) ⁶	-48	885	204	2	-131	913
in % of adjusted sales	-0.5	13.2	6.2	1.7	–	4.6

¹ Excluding impairment on financial investments.

² Impairment also includes necessary reversals of impairment losses.

³ Capital expenditure on property, plant and equipment, and software.

⁴ Excluding trainees.

⁵ Before changes in the scope of consolidation.

⁶ Before amortization of intangible assets from purchase price allocation (PPA), changes in the scope of consolidation, and special effects.

Reconciliation of consolidated sales and EBIT, in accordance with segment reporting, to sales and EBIT from continuing operations, in accordance with the consolidated statement of income

Mio €	January 1 to June 30	
	2025	2024
Consolidated sales (total) in accordance with segment reporting	19,303	19,791
Sales from discontinued operations	9,542	9,895
Sales from continuing operations in accordance with the consolidated statement of income	9,761	9,896
Consolidated EBIT in accordance with segment reporting	944	663
EBIT from discontinued operations	199	-235
EBIT from continuing operations in accordance with the consolidated statement of income	746	897

Presentation of consolidated operating assets of continuing and discontinued operations in accordance with segment reporting

€ millions	June 30, 2025
Consolidated operating assets as at June 30 in accordance with segment reporting	19,420
Operating assets as at June 30 from discontinued operations	8,571
Operating assets as at June 30 from continuing operations	10,849

**Reconciliation of sales to adjusted sales and of EBITDA to adjusted operating result (adjusted EBIT)
from January 1 to June 30, 2025**

€ millions	Automotive	Tires	ContiTech	Contract Manufacturing	Other/ Holding/ Consolidation	Continental Group
Sales	9,464	6,744	3,097	82	-85	19,303
Changes in the scope of consolidation ¹	—	—	-4	—	—	-4
Adjusted sales	9,464	6,744	3,093	82	-85	19,298
EBITDA	456	1,213	204	4	-162	1,715
Depreciation and amortization ²	-220	-400	-143	-2	-6	-771
EBIT	236	813	62	2	-169	944
Amortization of intangible assets from purchase price allocation (PPA)	8	2	23	—	—	34
Changes in the scope of consolidation ¹	—	0	0	—	0	0
Special effects						
Impairment on goodwill	—	—	—	—	—	—
Impairment ³	3	—	—	0	—	3
Restructuring ⁴	218	32	56	5	1	311
Restructuring-related expenses	9	4	2	0	—	15
Severance payments	28	7	12	0	1	47
Gains and losses from disposals of companies and business operations ⁵	19	—	—	—	—	19
Other ⁶	34	—	19	0	47	100
Adjusted operating result (adjusted EBIT)	554	858	173	7	-119	1,473

¹ Changes in the scope of consolidation include additions and disposals as part of share and asset deals. Adjustments were made for additions in the reporting year and for disposals in the comparative period of the prior year.

² Excluding impairment on financial investments.

³ Impairment also includes necessary reversals of impairment losses. It does not include impairment that arose in connection with a restructuring and impairment on financial investments and goodwill.

⁴ Includes restructuring-related impairment losses in the Automotive segment of €13 million.

⁵ Includes expenses incurred in the Automotive segment of €15 million from the sale of certain operations and of €4 million due to loss of significant influence over a participation and the subsequent change in consolidation method from the equity method to recognition as other investments.

⁶ Includes expenses for the holding in connection with the planned spin-off of the Automotive and Contract Manufacturing segments and expenses for ContiTech in connection with the plans to make the Original Equipment Solutions business area organizationally independent. The amount for the Automotive segment mainly includes an impairment loss of €31 million in connection with the valuation of the disposal group Continental Brakes Italy S.p.A, Cairo Montenotte, Italy.

**Reconciliation of sales to adjusted sales and of EBITDA to adjusted operating result (adjusted EBIT)
from January 1 to June 30, 2024**

€ millions	Automotive	Tires	ContiTech	Contract Manufacturing	Other/ Holding/ Consolidation	Continental Group
Sales	9,769	6,689	3,294	135	-96	19,791
Changes in the scope of consolidation ¹	-50	-1	–	–	–	-51
Adjusted sales	9,719	6,688	3,294	135	-96	19,741
EBITDA	304	1,257	312	9	-125	1,756
Depreciation and amortization ²	-536	-393	-150	-6	-7	-1,093
EBIT	-232	863	161	2	-132	663
Amortization of intangible assets from purchase price allocation (PPA)	28	3	24	–	–	55
Changes in the scope of consolidation ¹	10	0	1	–	0	12
Special effects						
Impairment on goodwill	–	–	–	–	–	–
Impairment ³	8	–	0	0	–	8
Restructuring ⁴	132	1	-2	0	–	130
Restructuring-related expenses	8	12	1	–	–	20
Severance payments	17	4	10	0	2	32
Gains and losses from disposals of companies and business operations ⁵	-19	3	–	–	–	-16
Other ⁶	0	-1	9	–	–	8
Adjusted operating result (adjusted EBIT)	-48	885	204	2	-131	913

¹ Changes in the scope of consolidation include additions and disposals as part of share and asset deals. Adjustments were made for additions in the reporting year and for disposals in the comparative period of the prior year.

² Excluding impairment on financial investments.

³ Impairment also includes necessary reversals of impairment losses. It does not include impairment that arose in connection with a restructuring and impairment on financial investments and goodwill.

⁴ Includes restructuring-related impairment losses totaling €2 million (Automotive €1 million; Tires €1 million).

⁵ Also includes income of €19 million due to loss of control over a participation and the subsequent change in consolidation method from full consolidation to the equity method in the Automotive group sector.

⁶ Mainly includes expenses in connection with the Original Equipment Solutions business area being made organizationally independent.

Reconciliation of EBIT to net income

€ millions	January 1 to June 30		Second Quarter	
	2025	2024	2025	2024
Automotive	236	-232	312	16
Tires	813	863	364	489
ContiTech	62	161	53	89
Contract Manufacturing	2	2	-2	1
Other/Holding/Consolidation	-169	-132	-122	-51
EBIT	944	663	605	544
Financial result	-76	-194	-27	-95
Earnings before tax	868	469	577	450
Income tax expense	-275	-207	-55	-137
Net income	593	262	522	313
Non-controlling interests	-20	-10	-16	-8
Net income attributable to the shareholders of the parent	574	252	506	305

The additional information relating to the second quarter was not part of the auditor's review.

Segment reporting

Information on the development of the Continental Group's four segments or group sectors can be found in the consolidated management report as at June 30, 2025.

Accounting principles

The interim financial statements were prepared in condensed form in compliance with IAS 34, *Interim Financial Reporting*. The interim financial statements were prepared based on the IFRS® Accounting Standards (IFRS) applicable at the end of the reporting period and endorsed by the European Union. These also include the International Accounting Standards (IAS) and the interpretations issued by the International Financial Reporting Standards Interpretations Committee (IFRS IC) or its predecessor, the International Financial Reporting Interpretations Committee (IFRIC), and the former Standing Interpretations Committee (SIC). The same accounting policies have been applied in the interim financial statements as in the consolidated financial statements for 2024. These accounting policies are described in detail in the 2024 annual report. In addition, the IFRS amendments and new regulations effective as at June 30, 2025, have also been applied in the interim financial statements. A detailed description of these mandatory IFRS amendments and new regulations can be found in the 2024 annual report.

The IFRS amendments and new regulations effective as at June 30, 2025, had no material effect on the reporting of the Continental Group.

Income tax expense is calculated based on the estimated, weighted average tax rate expected for the year as a whole. Tax effects of specific significant items that can only be allocated to the respective period under review are taken into account. Although certain elements of the Continental Group's business are seasonal, the overall comparability of the consolidated financial reports is not compromised. All significant effects in the current period are shown in this report. Changes in the recognition or measurement of assets

and liabilities within the scope of company acquisitions are presented retrospectively once the final purchase price allocation has been determined.

The consolidated financial statements have been prepared in euros. Unless otherwise stated, all amounts are shown in millions of euros (€ millions). Please note that differences may arise as a result of the use of rounded amounts and percentages.

Impact of the geopolitical situation on accounting in the reporting period

Based on available information during the reporting period, Continental continuously reviewed the effects of the ongoing war in Ukraine, the conflicts in the Middle East, the conflict between China and Taiwan, the development of US tariff policy and the unclear development of the geopolitical situation as well as the resulting disruptions to production, supply chains and demand on the accounting of the Continental Group. This review had no material effect on the reporting of the Continental Group in the reporting period.

Impact of the macroeconomic environment and climate-related aspects on accounting in the reporting period

Based on available information, the effects of the current macroeconomic environment on the accounting of the Continental Group were continuously reviewed in the reporting period. This review had no material effect on the reporting of the Continental Group in the reporting period.

No significant effects of climate-related risk factors on reporting were identified in the reporting period. There were also no significant effects on individual items in the reporting period. For a detailed description of the areas identified on which climate-related issues could have an effect, please refer to the 2024 annual report.

Companies consolidated

In addition to the parent company, the number of companies consolidated includes 462 (PY: 457) domestic and foreign companies that Continental Aktiengesellschaft incorporates according to the regulations of IFRS 10, *Consolidated Financial Statements*, or that are classified as joint arrangements or associates. Of these, 368 (PY: 384) are fully consolidated and 94 (PY: 73) are accounted for using the equity method.

Since December 31, 2024, the number of companies consolidated has decreased by a total of 15. Five companies were founded. The number of companies consolidated decreased by four as a result of mergers. In addition, five companies were sold and seven companies were liquidated. The number of companies consolidated decreased by four due to a change in the consolidation method for these companies.

Since June 30, 2024, the number of companies consolidated has increased by a total of five. Eight new companies were founded and one company was acquired. The number of companies consolidated decreased by six as a result of mergers. In addition, six companies were sold and 12 companies were liquidated. One company was deconsolidated. The number of companies consolidated increased by 21 due to a change in the consolidation method for these companies.

Acquisition and disposal of companies and business operations

In the Automotive segment, some operations were sold in the Autonomous Mobility business area. The sales price totaled €2 million and was paid in cash in the amount of €1 million. €1 million was received in the form of a short-term other financial asset. The carrying amounts of outgoing net assets amounted to €16 million. The entire transaction resulted in expenses of €15 million. Other than this, there was no material effect on the earnings, financial and net assets position of the Continental Group as at June 30, 2025.

Discontinued operations

With the approval of the Annual Shareholders' Meeting on April 25, 2025, Continental resolved the upcoming spin-off of the Automotive and Contract Manufacturing segments. For the parts to be

spun off, the criteria of IFRS 5, *Non-current Assets Held for Sale and Discontinued Operations*, for recognition as discontinued operations were met with the approval of the Supervisory Board on March 12, 2025. The Automotive and Contract Manufacturing segments to be spun off represent discontinued operations. The Tires and ContiTech segments exclusively consist of continuing operations.

For the discontinued operations, in accordance with IFRS 5, all expenses and income are recognized separately in the consolidated statement of income in the current reporting period, and the figures for the comparative period have been adjusted accordingly. The individual lines of the consolidated statement of cash flows show the figures for continuing operations in the reporting and comparative periods. In addition, the subtotals for cash flow arising from operating activities, cash flow arising from investment activities, cash flow arising from financing activities and cash flow before financing activities (free cash flow) for the Continental Group are broken down into continuing and discontinued operations. This results in greater transparency for fiscal 2025 and its comparative period compared with the last presentation of discontinued operations in accordance with IFRS 5, *Non-current Assets Held for Sale and Discontinued Operations*, in fiscal 2021. In the consolidated statement of financial position, the assets and liabilities attributed to the discontinued operations are only recognized separately as at the current reporting date. Upon classification as held for sale, the depreciation of assets within discontinued operations was ceased.

With the approval of the Annual Shareholders' Meeting, Continental recognized a spin-off commitment under short-term other financial liabilities. As at June 30, 2025, this spin-off commitment amounted to €8,630 million in accordance with the book value method applied. Retained earnings thus declined by the same amount.

The cumulative amounts of discontinued operations recognized in other comprehensive income as at June 30, 2025, mainly relate to the remeasurement of defined benefit pension plans in the amount of €304 million and to currency translation in the amount of €679 million.

The assets and liabilities of discontinued operations as at June 30, 2025, are shown in the following tables:

Assets in € millions	June 30, 2025
Goodwill	2,091
Other intangible assets	389
Property, plant and equipment	5,215
Investment property	2
Investments in equity-accounted investees	189
Other investments	80
Deferred tax assets	1,394
Defined benefit assets	58
Long-term derivative instruments and interest-bearing investments	3
Long-term other financial assets	196
Long-term other assets	16
Non-current assets	9,634
inventories	2,445
Trade accounts receivable	3,439
Short-term contract assets	99
Short-term other financial assets	46
Short-term other assets	552
Income tax receivables	177
Short-term derivative instruments and interest-bearing investments	10
Cash and cash equivalents	1,688
Current assets	8,456
Assets held for sale¹	18,090

¹ Does not include assets held for sale of the disposal group BestDrive Ireland Limited, Dublin, Ireland, in the amount of €16 million, which are allocated to the Tires segment.

Liabilities in € millions	June 30, 2025
Long-term employee benefits	1,524
Deferred tax liabilities	61
Long-term provisions for other risks and obligations	364
Long-term indebtedness	247
Long-term other financial liabilities	0
Long-term contract liabilities	37
Long-term other liabilities	13
Non-current liabilities	2,245
Short-term employee benefits	664
Trade accounts payable	3,422
Short-term contract liabilities	127
Income tax payables	89
Short-term provisions for other risks and obligations	675
Short-term indebtedness	92
Short-term other financial liabilities	537
Short-term other liabilities	335
Current liabilities	5,942
Liabilities held for sale¹	8,187

¹ Does not include liabilities held for sale of the disposal group BestDrive Ireland Limited, Dublin, Ireland, in the amount of €7 million, which are allocated to the Tires segment.

Earnings from discontinued operations are as follows:

€ millions	January 1 to June 30	
	2025	2024
Sales	9,542	9,895
Expenses	-9,278	-10,189
Earnings before tax from discontinued operations	264	-293
Income tax expense	-179	-13
Earnings after tax from discontinued operations	85	-306

Revenue from contracts with customers

The following tables show the breakdown of sales in accordance with IFRS 15, *Revenue from Contracts with Customers*, into main geographical markets, segments, customer groups and product types. In preparation for the spin-off, certain business activities have been transferred from Automotive and Contract Manufacturing to the Tires and ContiTech segments and to the holding company. The comparative period has been adjusted accordingly.

Sales from contracts with customers from January 1 to June 30, 2025

€ millions	Automotive	Tires	ContiTech	Contract Manufacturing	Other/ Holding/ Consolidation	Continental Group
Germany	2,422	867	526	27	-33	3,810
Europe excluding Germany	2,350	2,486	871	48	-19	5,737
North America	2,013	2,048	920	6	-25	4,963
Asia-Pacific	2,424	997	555	0	-6	3,971
Other countries	254	347	224	0	-3	822
Sales by region	9,464	6,744	3,097	82	-85	19,303
Automotive original-equipment business	8,809	1,697	1,312	82	-36	11,864
Industrial/replacement business	655	5,047	1,785	0	-49	7,439
Sales by customer type	9,464	6,744	3,097	82	-85	19,303
Goods	9,349	6,386	3,000	82	-83	18,735
Services	30	359	66	0	-2	453
Project business	85	—	31	—	-1	115
Sales by product type	9,464	6,744	3,097	82	-85	19,303

Sales from contracts with customers from January 1 to June 30, 2024

€ millions	Automotive	Tires	ContiTech	Contract Manufacturing	Other/ Holding/ Consolidation	Continental Group
Germany	2,464	857	564	42	-43	3,884
Europe excluding Germany	2,470	2,563	872	84	-24	5,965
North America	2,235	1,996	1,022	7	-23	5,237
Asia-Pacific	2,352	936	614	2	-3	3,901
Other countries	248	338	222	0	-4	804
Sales by region	9,769	6,689	3,294	135	-96	19,791
Automotive original-equipment business	9,148	1,701	1,453	133	-28	12,407
Industrial/replacement business	621	4,988	1,841	2	-68	7,384
Sales by customer type	9,769	6,689	3,294	135	-96	19,791
Goods	9,602	6,277	3,237	135	-91	19,160
Services	73	411	51	—	-4	531
Project business	94	—	6	—	0	100
Sales by product type	9,769	6,689	3,294	135	-96	19,791

Impairment

The Continental Group immediately reviews other intangible assets and property, plant and equipment, investment property, investments and goodwill as soon as there is an indication of impairment (triggering event). In the reporting period, no significant impairment losses were recognized as a result of these reviews.

Income tax expense

Income tax expense in the first half of 2025 amounted to €96 million for continuing operations (PY: €194 million). The tax rate in the reporting period was 15.9% (PY: 25.5%). This was mainly due to the different mix of countries in relation to net income.

Leases

The following table shows the right-of-use assets of continuing operations as at June 30, 2025, and the right-of-use assets of continuing and discontinued operations in the comparative period:

€ millions	June 30, 2025	Dec. 31, 2024
Land and buildings	628	964
Technical equipment and machinery	3	4
Other equipment, factory and office equipment	59	86
Total right-of-use assets	690	1,055

The following table shows the lease liabilities of continuing operations as at June 30, 2025, and the lease liabilities of continuing and discontinued operations in the comparative period:

€ millions	June 30, 2025	Dec. 31, 2024
Lease liabilities	735	1,141
Short-term	201	297
Long-term	534	844

Long-term employee benefits

Compared with December 31, 2024, the remeasurement of defined benefit plans as at June 30, 2025, led to a €226 million increase (PY: €269 million) in other comprehensive income, which resulted from a rise in discount rates. The corresponding increase in equity contrasted with a decline in long-term employee benefits of €311 million (PY: decline of €376 million). The discount rates used for the remeasurement for the key countries as at June 30, 2025, were 3.77% in Germany (December 31, 2024: 3.45%), 5.63% in the USA (December 31, 2024: 5.60%), 5.55% in the United Kingdom (December 31, 2024: 5.54%) and 3.77% in France (December 31, 2024: 3.45%).

Cash changes in pension and similar obligations

Pension funds exist solely for pension obligations – particularly in Germany, the USA, Canada and the UK – and not for other benefit obligations. These pension funds qualify as plan assets. In the period from January 1 to June 30, 2025, the companies of the Continental Group made regular payments totaling €19 million (PY: €22 million) into these pension funds.

Payments for pension obligations totaled €154 million (PY: €131 million) in the period from January 1 to June 30, 2025. Payments for obligations similar to pensions totaled €9 million (PY: €7 million).

Net pension cost for continuing and discontinued operations in the reporting period can be summarized as follows:

€ millions	January 1 to June 30, 2025						January 1 to June 30, 2024					
	Germany	USA	Canada	UK	Other	Total	Germany	USA	Canada	UK	Other	Total
Current service cost	57	1	1	0	12	71	59	1	0	1	11	72
Interest on defined benefit obligations	70	20	1	7	10	108	65	20	1	7	10	101
Expected return on the pension funds	-30	-21	-1	-8	-3	-63	-27	-20	-1	-8	-4	-60
Effect of change of asset ceiling	–	–	–	–	0	0	–	–	–	–	0	0
Other pension income and expenses	–	1	0	0	0	1	–	1	0	–	0	1
Net pension cost	97	1	1	-1	19	117	96	1	0	0	17	114

The net cost of healthcare and life insurance benefit obligations for continuing and discontinued operations in the USA and Canada can be broken down as follows:

€ millions	January 1 to June 30	
	2025	2024
Current service cost	0	0
Interest on healthcare and life insurance benefit obligations	3	3
Net cost	3	3

Financing and indebtedness

The assets of discontinued operations are shown under assets held for sale in the reporting period. The liabilities of discontinued operations are shown under liabilities held for sale in the reporting period. The figures for comparative periods have not been adjusted.

As at June 30, 2025, the Continental Group's net indebtedness for continuing operations amounted to €6,316 million. This rose by €715 million compared with the previous year's figure of €5,601 million for the Continental Group as a whole and by €2,603 million compared with the figure of €3,712 million as at December 31, 2024. Discontinued operations accounted for an excess of cash and cash equivalents of €1,363 million as at the reporting date. The future AUMOVIO group will therefore begin its independence with good liquidity.

In relation to continuing and discontinued operations, the Continental Group's net indebtedness amounted to €4,953 million as at June 30, 2025, €648 million lower than the previous year's figure of €5,601 million. The leverage ratio fell to 1.1 (PY: 1.5). This is defined as the ratio of net indebtedness to EBITDA over the past 12 months. The leverage ratio is reported in place of the gearing ratio as a new key figure for assessing the financing structure, since Continental believes it better reflects the relationship between debt and profitability, making it a more suitable performance indicator. The leverage ratio is also considered to be more relevant in capital market communication.

In the first half of 2025, the following amendments were agreed with the banking consortium with respect to the syndicated loan with a volume of €4,000 million committed to until December

2026: Firstly, the term was extended by a year until December 2027, although one bank – with a share of €90 million – did not participate in the extension and will withdraw from the syndicated loan in December 2026. Secondly, it was agreed that the volume would be reduced from €4,000 million to €2,500 million upon completion of the spin-off of the Automotive and Contract Manufacturing segments planned for September 2025. As at June 30, 2025, Continental AG had utilized €1,500 million of this revolving loan (PY: €350 million) and Continental Rubber of America, Corp., Wilmington, Delaware, USA, had utilized €171 million (PY: €374 million). For further details regarding the syndicated loan, please refer to the comments in the 2024 annual report.

Under the Debt Issuance Programme (DIP), Continental AG issued one listed euro bond on October 1, 2024, with an issue volume of €600 million. The issue price of this bond, which has a term of five years and a fixed interest rate of 3.500% p.a., was 99.946%. A further listed euro bond was issued on May 22, 2025, with an issue volume of €750 million. The issue price of this bond, which has a term of three and a half years and a fixed interest rate of 2.875% p.a., was 99.610%. In addition, the €625-million and €100-million euro bonds of Conti-Gummi Finance B.V., Maastricht, Netherlands, and Continental AG that matured on September 25 and October 16, 2024, were redeemed in the second half of 2024 at a rate of 100.000%. The €625-million bond had an interest rate of 1.125% p.a. and a term of four years and three months. The €100-million bond had an interest rate of 0.231% p.a. and a term of five years. In addition, the €600-million euro bond of Continental AG that matured on June 27, 2025, was redeemed at a rate of 100.000%. This bond had an interest rate of 0.375% p.a. and a term of five years and nine months.

As at June 30, 2025, the Continental Group had liquidity reserves for continuing operations totaling €4,961 million (PY: €6,361 million), consisting of cash and cash equivalents of €1,991 million (PY: €2,167 million) and committed, unutilized credit lines of €2,970 million (PY: €4,194 million). As at June 30, 2025, a total of €1,873 million (PY: €1,905 million) of the cash and cash equivalents specified above were unrestricted. The assessment of any restrictions related to cash and cash equivalents is made on each respective reporting date. For the definition of unrestricted cash and cash equivalents, please refer to the glossary of the last annual report.

Financial instruments

The tables below show the carrying amounts and fair values of financial assets and liabilities, whereby non-current and current items are presented together. Continuing and discontinued operations are shown separately. In addition, the relevant measurement categories are shown according to IFRS 9, *Financial Instruments*, and the levels of the fair value hierarchy relevant for calculating fair value according to IFRS 13, *Fair Value Measurement*.

€ millions	Measurement category in acc. with IFRS 9	Carrying amount as at June 30, 2025	Fair value as at June 30, 2025	thereof Level 1	thereof Level 2	thereof Level 3
Other investments ¹	FVOCIwoR	5	5	1	—	4
Derivative instruments and interest-bearing investments						
Derivative instruments not accounted for as effective hedging instruments	FVPL	37	37	—	37	—
Debt instruments	FVPL	81	81	81	—	—
Debt instruments	at cost	93	93	—	—	—
Trade accounts receivable without lease receivables						
Trade accounts receivable	at cost	3,586	3,586	—	—	—
Bank drafts	FVOCIwoR	83	83	—	83	—
Trade accounts receivable	FVPL	3	3	—	3	—
Other financial assets without lease receivables						
Derivative instruments not accounted for as effective hedging instruments	FVPL	1	1	—	1	0
Other financial assets	FVPL	7	7	—	7	—
Other financial assets	at cost	116	116	—	—	—
Cash and cash equivalents						
Cash and cash equivalents	at cost	1,835	1,835	—	—	—
Cash and cash equivalents	FVPL	156	156	156	—	—
Financial assets without lease receivables		6,004	6,004	238	131	4
Financial assets without lease receivables held for sale						
Other investments ¹	FVOCIwoR	79	79	—	—	79
Debt instruments	FVPL	3	3	3	—	—
Debt instruments	at cost	10	10	—	—	—
Trade accounts receivable	at cost	3,314	3,314	—	—	—
Bank drafts	FVOCIwoR	99	99	—	99	—
Trade accounts receivable	FVPL	6	6	—	6	—
Derivative instruments not accounted for as effective hedging instruments	FVPL	0	0	0	0	0
Other financial assets	FVPL	112	112	1	111	—
Other financial assets	at cost	126	126	—	—	—
Cash and cash equivalents	at cost	1,678	1,678	—	—	—
Cash and cash equivalents	FVPL	10	10	10	—	—
Financial assets without lease receivables held for sale		5,437	5,437	13	216	79

€ millions	Measurement category in acc. with IFRS 9	Carrying amount as at June 30, 2025	Fair value as at June 30, 2025	thereof Level 1	thereof Level 2	thereof Level 3
Indebtedness without lease liabilities						
Derivative instruments not accounted for as effective hedging instruments	FVPL	5	5	–	5	–
Other indebtedness	at cost	7,779	7,867	4,058	1,739	–
Trade accounts payable	at cost	2,519	2,519	–	–	–
Other financial liabilities						
Miscellaneous other financial liabilities	at cost	9,251	9,251	–	–	–
Derivative instruments not accounted for as effective hedging instruments	FVPL	1	1	–	1	–
Financial liabilities without lease liabilities		19,554	19,642	4,058	1,744	–
Financial liabilities without lease liabilities held for sale						
Indebtedness without lease liabilities						
Other indebtedness	at cost	1	1	–	–	–
Trade accounts payable	at cost	3,397	3,397	–	–	–
Miscellaneous other financial liabilities	at cost	533	533	–	–	–
Financial liabilities without lease liabilities held for sale		3,931	3,931	–	–	–
Aggregated according to categories as defined in IFRS 9:						
Financial assets (FVOCIwR)		182				
Financial assets (FVOCIwoR)		84				
Financial assets (FVPL)		416				
Financial assets (at cost)		10,759				
Financial liabilities (FVPL)		5				
Financial liabilities (at cost)		23,479				

1 Excluding investments in unconsolidated affiliated companies.

€ millions	Measurement category in acc. with IFRS 9	Carrying amount as at Dec. 31, 2024	Fair value as at Dec. 31, 2024	thereof Level 1	thereof Level 2	thereof Level 3
Other investments ¹	FVOCIwoR	88	88	1	–	87
Derivative instruments and interest-bearing investments						
Derivative instruments not accounted for as effective hedging instruments	FVPL	5	5	–	5	–
Debt instruments	FVPL	98	98	98	–	–
Debt instruments	at cost	128	128	–	–	–
Trade accounts receivable without lease receivables						
Trade accounts receivable	at cost	6,887	6,887	–	–	–
Bank drafts	FVOCIwoR	202	202	–	202	–
Trade accounts receivable	FVPL	11	11	–	11	–
Other financial assets without lease receivables						
Other financial assets	FVPL	126	126	1	126	–
Other financial assets	at cost	244	244	–	–	–
Cash and cash equivalents						
Cash and cash equivalents	at cost	2,902	2,902	–	–	–
Cash and cash equivalents	FVPL	63	63	63	–	–
Financial assets without lease receivables		10,755	10,755	163	344	87
Indebtedness without lease liabilities						
Derivative instruments not accounted for as effective hedging instruments	FVPL	29	29	–	29	–
Other indebtedness	at cost	5,739	5,794	3,868	70	–
Trade accounts payable	at cost	6,471	6,471	–	–	–
Other financial liabilities	at cost	1,257	1,257	–	–	–
Financial liabilities without lease liabilities		13,496	13,551	3,868	99	–
Aggregated according to categories as defined in IFRS 9:						
Financial assets (FVOCIwoR)		202				
Financial assets (FVOCIwoR)		88				
Financial assets (FVPL)		304				
Financial assets (at cost)		10,161				
Financial liabilities (FVPL)		29				
Financial liabilities (at cost)		13,466				

¹ Excluding investments in unconsolidated affiliated companies.

Abbreviations:

- › at cost: measured at amortized cost
- › FVOCIwoR: fair value through other comprehensive income with reclassification
- › FVOCIwoR: fair value through other comprehensive income without reclassification
- › FVPL: fair value through profit or loss

Levels of the fair value hierarchy according to IFRS 13, *Fair Value Measurement*:

- › Level 1: quoted prices in active markets for identical instruments
- › Level 2: quoted prices in active markets for similar instruments or measurement methods for which all major input factors are based on observable market data
- › Level 3: measurement methods for which the major input factors are not based on observable market data

For financial instruments accounted for at FVOCIwR for which there are no quoted prices in active markets for identical instruments (Level 1) or for similar instruments, or for which there are no applicable measurement methods in which all major input factors are based on observable market data (Level 2), the fair value must be calculated using a measurement method for which the major input factors are based on non-observable market data (Level 3). If external valuation reports or information from other financing rounds are available, these are used. If such information is not available, the measurement is performed according to the measurement

method that is deemed appropriate and realizable in each case: for example, according to the discounted cash flow method or by valuation according to multiples using ratios based on purchase prices for comparable transactions. Measurement at amortized cost is only considered the best estimate of the fair value of financial assets if the most recent information available for fair value measurement is insufficient. Financial instruments accounted for at FVOCIwR are centrally monitored with regard to any changes to the major non-observable input factors and continuously checked for changes in value.

The following table shows the changes to financial instruments at Level 3:

€ millions	Other investments
As at January 1, 2024	93
Valuation effects recognized in other comprehensive income	1
Additions	4
Debt-equity swap	1
Exchange-rate effects	1
As at June 30, 2024	100
As at January 1, 2025	87
Valuation effects recognized in other comprehensive income	0
Exchange-rate effects	-5
As at June 30, 2025	82
As at June 30, 2025 - continuing operations	4
As at June 30, 2025 - discontinued operations	79

Of the financial instruments remaining at Level 3, there were no indications of any significant change in the value of the financial investments as at the reporting date. For reasons of materiality, a sensitivity analysis is not required.

Litigation and compensation claims

In May 2005, the Brazilian competition authorities (Conselho Administrativo de Defesa Econômica, CADE) opened investigations against Continental's Brazilian subsidiary Continental Brasil Indústria Automotiva Ltda., Guarulhos, Brazil (CBIA), following a complaint of anticompetitive behavior in the area of commercialization of tachographs. On August 18, 2010, the Brazilian antitrust authorities determined an "invitation to cartel" and imposed a fine of BRL 12 million (around €2 million) on CBIA, which was then reduced to BRL 11 million (around €2 million). CBIA denies the accusation that it has infringed Brazilian antitrust law. Although the court of first instance appealed to by CBIA upheld the decision, on CBIA's further appeal the next higher court annulled this decision and remanded the matter. In February 2023, the court of first instance rendered a verdict against CBIA and lifted the ban on the enforcement of the financial penalty against CBIA (at that time an amount of around BRL 34 million [around €5 million]). CBIA filed a motion for clarification requesting that the preliminary injunction against enforcement remain in full force up until a final and unappealable ruling is made. This motion was denied, and CBIA filed an appeal against this decision. In December 2024, CBIA participated in an initiative by CADE to settle the long-standing proceedings without admission of guilt

by the company in exchange for a considerable reduction in the fine. Accordingly, CBIA concluded a settlement agreement with CADE, as a result of which CBIA paid BRL 14 million (around €2 million) to CADE in February 2025. CBIA has withdrawn its final appeal (on the condition that CADE's settlement measures are finalized). Final closure of the appeal proceedings, as requested by CBIA, is currently still pending. Third parties may, in addition, claim damages from CBIA.

As a result of investigations that came to light in 2014, the European Commission imposed a fine of €44 million on Continental AG; Continental Teves AG & Co. oHG, Frankfurt am Main, Germany; and Continental Automotive GmbH, Hanover, Germany; on February 21, 2018, for the unlawful exchange of information. This involved specific brake components. Continental has paid this fine. Customers have since approached Continental to claim for damages, in some cases for specific amounts. Mercedes-Benz Group AG filed for declaratory judgment action with the Hanover District Court against Continental AG and two other companies of the Continental Group in December 2022, which initially related only to claims from remuneration in 2008/09. This declaratory judgment action was converted to an action for performance in April 2024. In April 2023, several companies of the Stellantis Group as well as several companies of the Renault Group filed a civil lawsuit in each case against Continental AG and two other companies of the Continental Group as well as several ZF and Bosch companies before the High Court in London, United Kingdom. The Renault Group, the Stellantis

Group and Mercedes-Benz Group AG have since withdrawn their lawsuits. In addition, two class action lawsuits have been filed in Canada against Continental AG and several of its subsidiaries. These proceedings were settled in November 2024. Final closure of these class action lawsuits is expected in the third quarter of 2025, subject to court approval. Continental believes that these claims are without merit. However, should the lawsuits lead to a judgment against Continental, the resulting expenses could be substantial and exceed the provision set aside for this purpose. In accordance with IAS 37.92 and GAS 20.154, no further disclosures will be made with regard to the proceedings and the related measures so as not to adversely affect the company's interests.

As part of industry-wide searches, the European Commission began conducting a search of the premises of Continental AG on January 30, 2024, due to alleged antitrust violations. On the same day, Germany's Federal Cartel Office (Bundeskartellamt) searched the premises of TON Tyres Over Night Trading GmbH, Schondra-Schildeck, Germany, a subsidiary of Continental, also due to alleged industry-wide antitrust violations. Both proceedings are at an early stage. In the event that Continental is responsible for any such violation, the European Commission and the Bundeskartellamt could each impose substantial fines. Furthermore, customers purportedly affected by the alleged exchange of information could claim for damages. In this context, class action lawsuits have already been filed in the USA and Canada against Continental and other tire manufacturers. The lawsuits in the USA have been consolidated before the United States District Court, Northern District of Ohio. The defendant tire manufacturers filed motions to dismiss the lawsuits. The court granted these motions to dismiss the lawsuits, but also allowed the claimants to amend their combined lawsuits. The claimants applied for amendments to be approved, while the defendant tire manufacturers filed an appeal against these amendments. Continental is awaiting the court's decision. In accordance with IAS 37.92 and GAS 20.154, no further disclosures will be made with regard to the proceedings and the related measures so as not to adversely affect the company's interests.

Since the first half of 2024, a number of Continental Group companies have been investigated by Italian authorities for potential failure to submit tax returns for tax periods from 2016 onwards. In conjunction with this, in October 2024 the Italian authorities began a company audit of Continental AG as the parent company for the fiscal years 2016 to 2023. Continental is fully cooperating with the investigating authorities and is clarifying this matter internally. As a result of the cooperation, a partial agreement has already been reached with the Italian tax authorities. Based on this, a final agreement is expected to be reached before the end of the current fiscal year. Continental has formed provisions to cover any risks in this re-

gard. In accordance with IAS 37.92 and GAS 20.154, no further disclosures will be made so as not to adversely affect the company's interests.

Continental is currently in negotiations with Bayerische Motoren Werke AG and its subsidiaries (BMW Group) in connection with the MK C2 integrated brake system produced for the BMW Group between 2022 and 2024, which is being partly replaced. The BMW Group has announced a lawsuit in this matter, which has not yet been served to Continental. Continental has formed provisions to cover any risks in this regard. In accordance with IAS 37.92 and GAS 20.154, no further disclosures will be made so as not to adversely affect the company's interests.

Contingent liabilities and other financial obligations

As at June 30, 2025, there were no material changes in the contingent liabilities and other financial obligations described in the 2024 annual report.

Appropriation of net income

As at December 31, 2024, Continental AG reported net retained earnings of €5,317 million (PY: €2,412 million). On April 25, 2025, the Annual Shareholders' Meeting resolved to pay out a dividend of €2.50 per share to the shareholders of Continental AG for the past fiscal year. The total distribution is therefore €500,014,957.50 for 200,005,983 shares entitled to dividends. The remaining retained earnings were carried forward to new account.

Earnings per share

Basic earnings per share rose to €2.87 (PY: €1.26) in the first half of 2025 and to €2.53 (PY: €1.52) for the period from April 1 to June 30, 2025. Basic earnings per share from continuing operations, which must also be reported due to the planned spin-off of the Automotive and Contract Manufacturing segments, amounted to €2.54 for the first half of 2025 (PY: €2.81) and €1.48 for the period from April 1 to June 30, 2025 (PY: €1.75). The figures for basic earnings per share were the same as for diluted earnings per share.

Transactions with related parties

In the period under review, there were no material changes with regard to content in transactions with related parties compared with December 31, 2024. For further information, please refer to the comments in the 2024 annual report.

German Corporate Governance Code

The annual declaration by the Executive Board and Supervisory Board of Continental AG on the German Corporate Governance Code, pursuant to Section 161 of the German Stock Corporation Act (*Aktiengesetz – AktG*), is made permanently available to shareholders on the Continental Group's website. Earlier declarations pursuant to Section 161 *AktG* can also be found there.

Significant Events after June 30, 2025

The German Federal Government adopted the law for an immediate tax investment program on June 26, 2025. A key component of this is the gradual reduction of the corporate tax rate from January 1, 2028, taking it from today's figure of 15% to 10% as of January 1, 2032. The German Federal Government approved this on July 11, 2025, meaning the law has now been fully adopted. The changes described had not yet entered into force at the time of

reporting and therefore had no effect on the measurement of deferred tax assets and liabilities as at June 30, 2025. Based on the current level of deferred taxes in Germany, the remeasurement is expected to result in tax income in the mid-tens of millions.

Other than this, there were no significant events after June 30, 2025.

Hanover, July 23, 2025

Continental Aktiengesellschaft
The Executive Board

Responsibility Statement by the Company's Legal Representatives

To the best of our knowledge, and in accordance with the applicable accounting principles for interim financial reporting, the interim consolidated financial statements give a true and fair view of the earnings, financial and net assets position of the Continental Group, and the interim consolidated management report includes a fair

review of the development and performance of the business and the position of the Group, together with a description of the principal opportunities and risks associated with the expected development of the Group for the remaining months of the fiscal year.

Hanover, July 23, 2025

Continental Aktiengesellschaft
The Executive Board

Review Report

To Continental Aktiengesellschaft, Hanover

We have reviewed the condensed consolidated interim financial statements – comprising the consolidated statement of financial position, consolidated statement of income, consolidated statement of comprehensive income, consolidated statement of cash flows, consolidated statement of changes in equity and the explanatory notes to the consolidated interim financial statements – and the interim consolidated management report of Continental Aktiengesellschaft, Hanover, for the period from January 1 to June 30, 2025, which are part of the half-year financial report pursuant to § (Article) 115 *WpHG* (“Wertpapierhandelsgesetz”: German Securities Trading Act). The preparation of the condensed consolidated interim financial statements in accordance with the IFRS applicable to interim financial reporting as adopted by the EU and of the interim consolidated management report in accordance with the provisions of the German Securities Trading Act applicable to interim consolidated management reports is the responsibility of the parent company’s Executive Board. Our responsibility is to issue a review report on the condensed consolidated interim financial statements and on the interim consolidated management report based on our review.

We conducted our review of the condensed consolidated interim financial statements and the interim consolidated management report in accordance with German generally accepted standards for the review of financial statements promulgated by the Institut der Wirtschaftsprüfer (Institute of Public Auditors in Germany) (IDW).

Hanover, July 30, 2025

PricewaterhouseCoopers GmbH
Wirtschaftsprüfungsgesellschaft

Harald Wimmer
Wirtschaftsprüfer
(German Public Auditor)

Dr. Arne Jacobi
Wirtschaftsprüfer
(German Public Auditor)

Those standards require that we plan and perform the review so that we can preclude through critical evaluation, with moderate assurance, that the condensed consolidated interim financial statements have not been prepared, in all material respects, in accordance with the IFRS applicable to interim financial reporting as adopted by the EU and that the interim consolidated management report has not been prepared, in all material respects, in accordance with the provisions of the German Securities Trading Act applicable to interim consolidated management reports. A review is limited primarily to inquiries of company personnel and analytical procedures and therefore does not provide the assurance attainable in a financial statement audit. Since, in accordance with our engagement, we have not performed a financial statement audit, we cannot express an audit opinion.

Based on our review, no matters have come to our attention that cause us to presume that the condensed consolidated interim financial statements have not been prepared, in all material respects, in accordance with the IFRS applicable to interim financial reporting as adopted by the EU nor that the interim consolidated management report has not been prepared, in all material respects, in accordance with the provisions of the German Securities Trading Act applicable to interim consolidated management reports.

Financial Calendar

2025

Annual Press Conference	March 4
Analyst and Investor Conference Call	March 4
Annual Shareholders' Meeting	April 25
Quarterly Statement as at March 31, 2025	May 6
Half-Year Financial Report as at June 30, 2025	August 5
Quarterly Statement as at September 30, 2025	November 6

2026

Annual Press Conference	March
Analyst and Investor Conference Call	March
Annual Shareholders' Meeting	April 30
Quarterly Statement as at March 31, 2026	May
Half-Year Financial Report as at June 30, 2026	August
Quarterly Statement as at September 30, 2026	November

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