DAUCH™

Second Quarter 2026 Earnings Call

August 7, 2026

Forward-Looking Statements

In this presentation, Dauch Corporation ("Dauch") makes statements concerning its expectations, beliefs, plans, objectives, goals, strategies, and future events or performance, including, but not limited to, certain statements related to future capital expenditures, expenses, revenues, economic performance, synergies, financial conditions, market growth, dividend policy, losses and future prospects and business; and management strategies and the expansion and growth of Dauch's operations. Such statements are "forward-looking" statements within the meaning of the Private Securities Litigation Reform Act of 1995 and relate to trends and events that may affect Dauch's future financial position and operating results. The terms such as "will," "may," "could," "would," "plan," "believe," "expect," "anticipate," "intend," "project," "target," and similar words or expressions, as well as statements in future tense, are intended to identify forward-looking statements. Forward-looking statements should not be read as a guarantee of future performance or results and will not necessarily be accurate indications of the times at, or by, which such performance or results will be achieved. These forward-looking statements involve certain risks and uncertainties that could cause actual results to differ materially from those expressed or implied by these statements. These risks and uncertainties related to Dauch include factors detailed in the reports Dauch files with the United States Securities and Exchange Commission (the "SEC"), including those described under "Risk Factors" in its most recent Annual Report on Form 10-K and its Quarterly Reports on Form 10-Q. These forward-looking statements speak only as of the date of this communication. Dauch expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statement contained herein to reflect any change in its expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

2Q 2026 Financial Highlights*

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Top-Line	Profitability	Cash
$3.0B	**$390M**	**$148M**
Quarterly Sales	Quarterly Adj. EBITDA 13.2% of Sales	Quarterly Adj. Free Cash Flow

Continued Positive Acceleration As The New Dauch Corporation

* For definitions of Adjusted EBITDA and Adjusted Free Cash Flow and other non-GAAP reconciliations, please see the attached appendix.

Synergy Status

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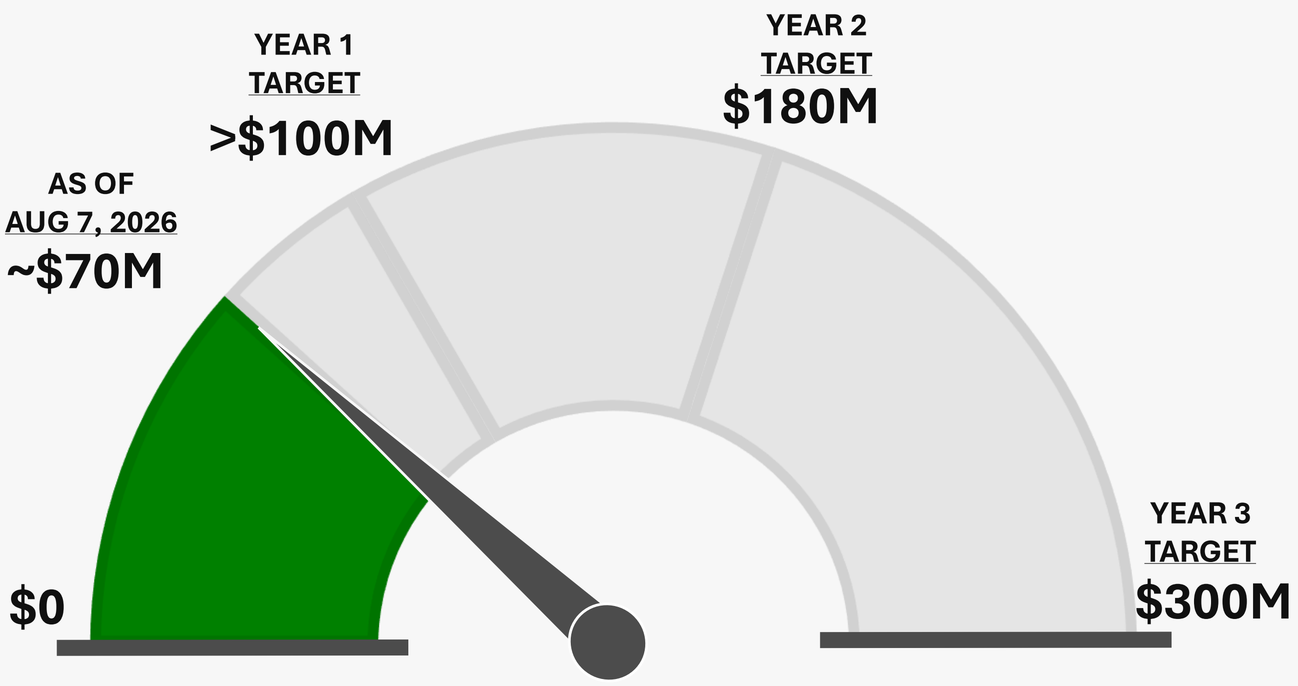
SOURCE OF COST SAVINGS	ESTIMATE
SG&A • Public company and other costs • Workforce optimization • Streamlining ER&D expenses • Elimination of duplicate offices	~30%
PURCHASING • Leveraging economies of scale to reduce supply costs • Vertical integration (insourcing) • Achieving global freight and logistical savings through scale	~50%
OPERATIONS • Operating efficiencies through best-of-best operating system • Optimizing manufacturing footprint	~20%
TOTAL TARGET ANNUAL RUN-RATE COST SYNERGIES	~$300M

SYNERGY ACHIEVEMENT GAUGE

ANNUAL RUN RATE SAVINGS



Strong start in reaching our outlined >$100M in run-rate savings by year end

Business Update

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Quality Award

Dauch was named a **Ford Supplier of the Year** in the Quality category by Ford Motor Company, honoring its outstanding performance, dedication, and collaboration during the 2025 fiscal year.

Business Awards

During the quarter, the company was awarded multiple new and replacement Driveline and Metal Forming programs with leading global OEMs.

Growth Opportunities

The company is actively quoting on over $2 billion of new and incremental business and continuing to secure next generation platforms and program extensions.

Positive Momentum Continues In The Second Quarter

2026 Financial Outlook (as of August 7, 2026)

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2026 Financial Targets*

	Current	Prior
Full Year Sales	$10.6 - $10.8B	$10.3 - $10.8B
Adjusted EBITDA	$1.36 - $1.425B	$1.3 - $1.425B
Adjusted Free Cash Flow	$260 - $325M	$235 - $325M

Assumptions

Capital Spending	4.5% - 5.0% of Sales
Restructuring Cash Payments	$115 - $150 Million
Synergy Implementation Cash Payments	$95 - $110 Million
Equity income from China JV**	$70 - $80 Million

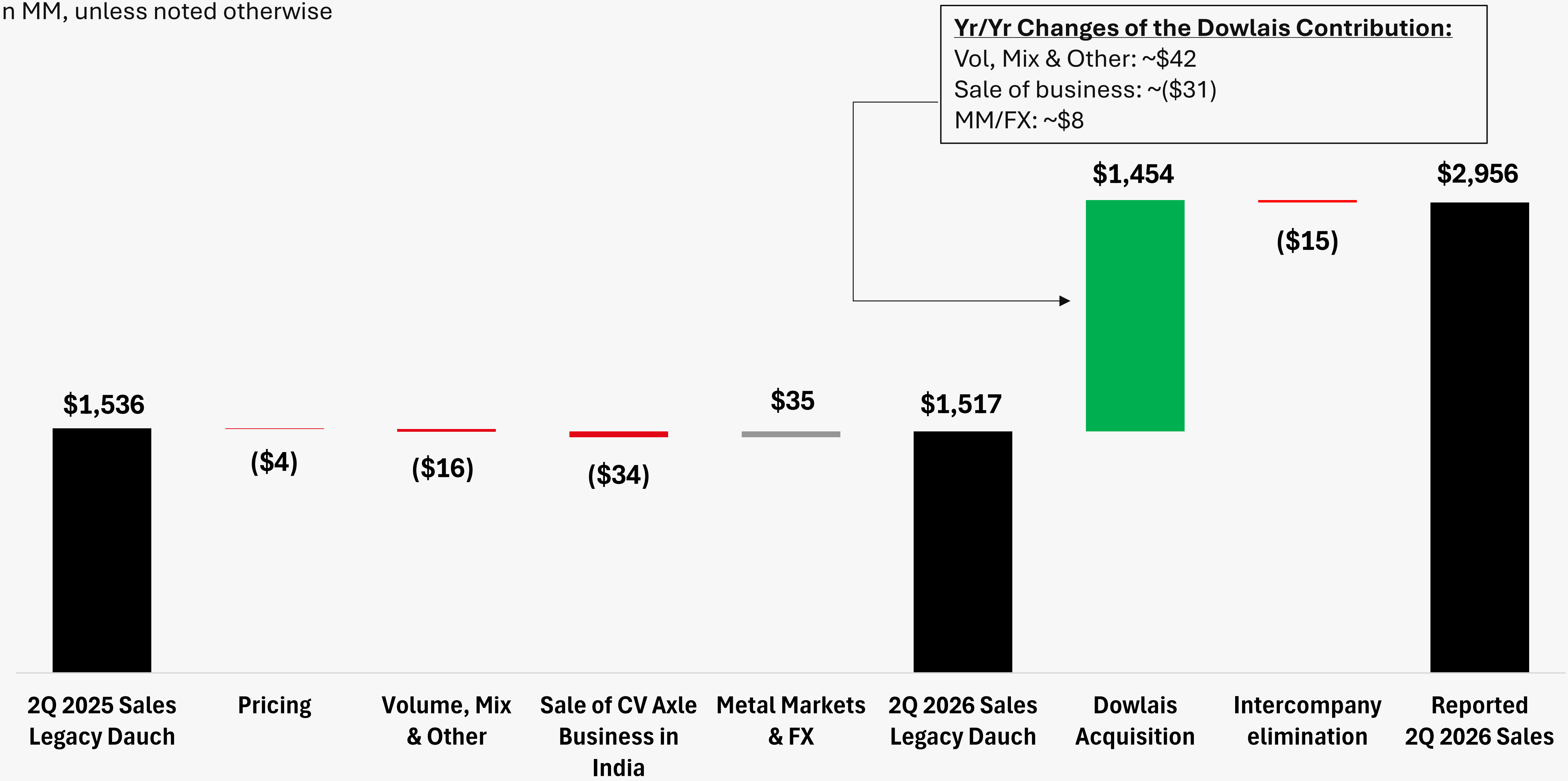
Other Items

- The financial outlook incorporates partial year contribution from Dowlais as of February 3, 2026
- Based on production estimates of key programs that we support and regional production estimates of:
  - NA: ~15.1M
  - EU: ~16.9M
  - China: ~31.6M
  - Global: ~91.1M
- Assumes no changes to USMCA and mitigation of a majority of incremental tariff costs and assumes the current operating environment

* Please also refer to our August 7, 2026, earnings press release for additional information.
** Prior to the amortization of intangible assets attributable to SDS of approximately $25 million per year.
For the definitions of Adjusted EBITDA and for Adjusted Free Cash Flow and non-GAAP reconciliations, please see the attached appendix.

2Q 2026 Sales Walk (Yr/Yr)

$ in MM, unless noted otherwise



2Q 2026 Adjusted EBITDA Walk (Yr/Yr)*

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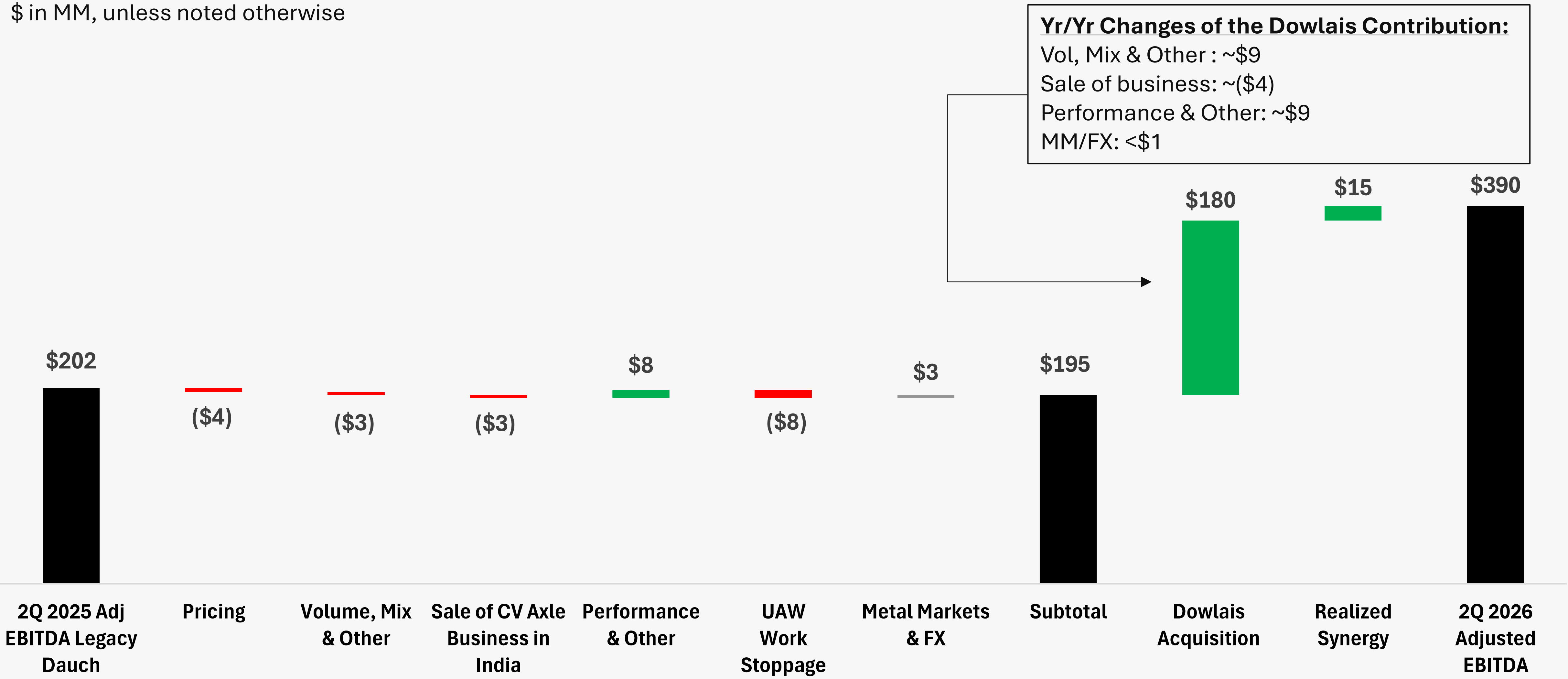
$ in MM, unless noted otherwise



*For the definition of Adjusted EBITDA and non-GAAP reconciliation, please see the attached appendix.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SAVE THE DATE
Capital Markets Day
November 17, 2026
New York, New York
More Details To Come

Appendix / Supplemental Data

Additional Disclosures

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Non-GAAP Financial Information

This presentation refers to certain financial measures, including Adjusted EBITDA, Adjusted EBITDA margin, Adjusted Earnings per Share, Adjusted Free Cash Flow, Net Debt, Net Leverage Ratio and Liquidity that are not required by, or presented in accordance with, accounting principles generally accepted in the United States, or GAAP. These measures are presented to provide additional useful measurements to review Dauch's operations, provide transparency to investors and enable period-to-period comparability of financial performance. These non-GAAP measures should not be considered a substitute for any GAAP measure. Additionally, non-GAAP financial measures as presented by Dauch may not be comparable to similarly titled measures reported by other companies.

Reconciliation of Non-GAAP Measures

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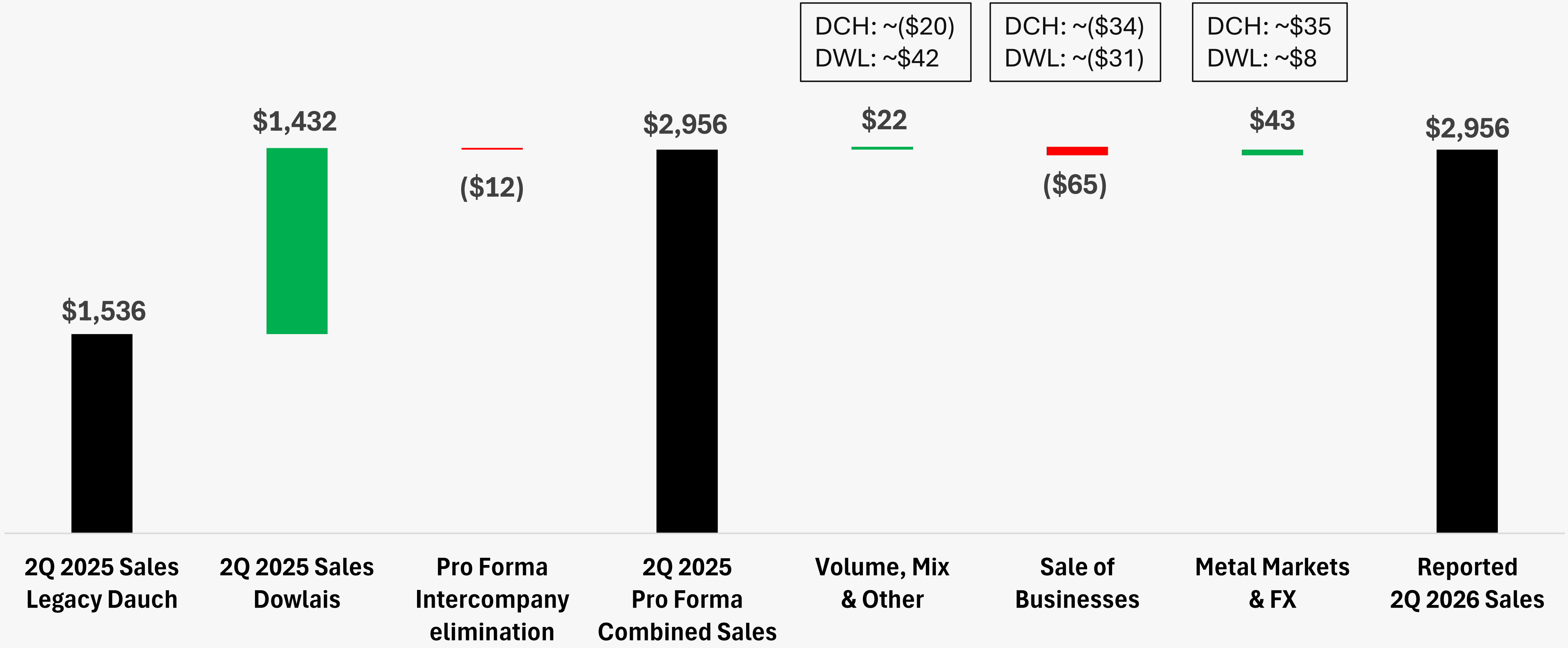
In addition to the results reported in accordance with accounting principles generally accepted in the United States of America (GAAP) included within this presentation, we have provided certain information, which includes non-GAAP financial measures. Such information is reconciled to its closest GAAP measure in accordance with Securities and Exchange Commission rules and is included in the following slides.

Certain of the forward-looking financial measures included in this earnings release are provided on a non-GAAP basis. A reconciliation of non-GAAP forward-looking financial measures to the most directly comparable forward-looking financial measures calculated and presented in accordance with GAAP has been provided. The amounts in these reconciliations are based on our current estimates and actual results may differ materially from these forward-looking estimates for many reasons, including potential event driven transactional and other non-core operating items and their related effects in any future period, the magnitude of which may be significant.

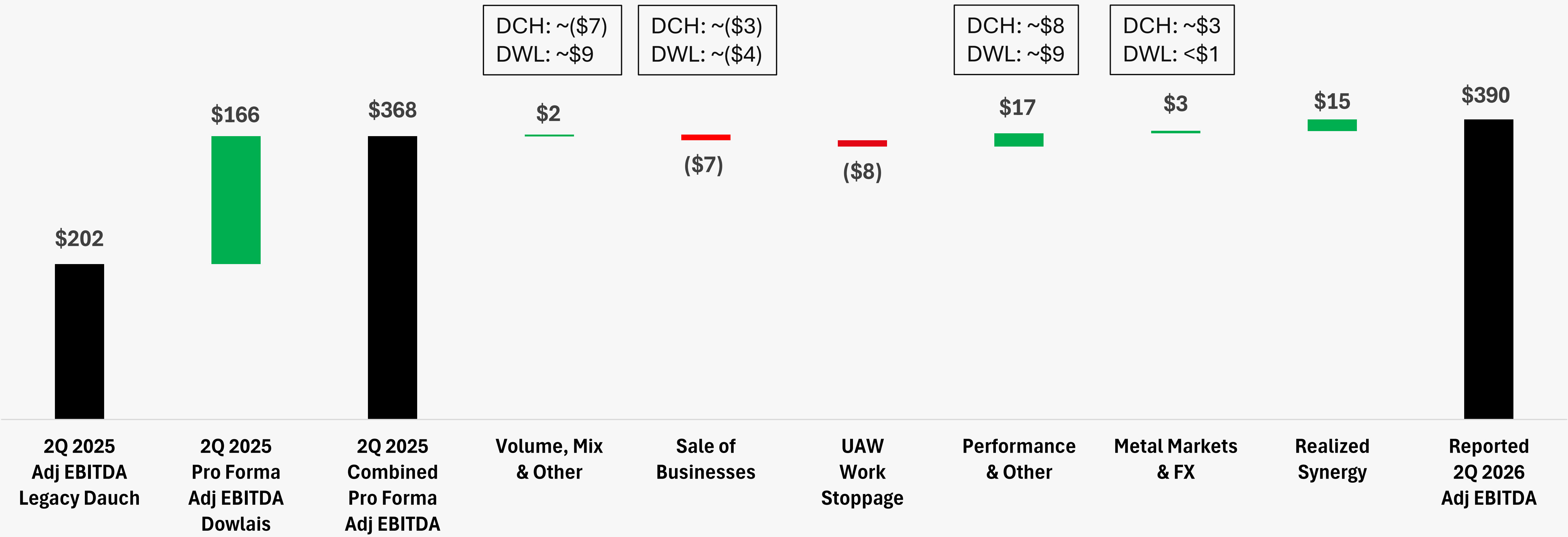
2Q 2026 Pro Forma Sales Walk

$ in MM, unless noted otherwise



2Q 2026 Pro Forma Adjusted EBITDA Walk*

$ in MM, unless noted otherwise



* Please refer to definition of Non-GAAP measures.

Pro Forma Financial Data By Quarter

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We are providing pro forma sales and Adjusted EBITDA as if the combination of Dauch and Dowlais occurred on January 1, 2025. **Dowlais 1Q2025 and 1Q2026 data reflect January, February and March results.**

Dauch	1Q 2025	2Q 2025	3Q 2025	4Q 2025	FY 2025	1Q 2026	2Q 2026	LTM 2Q 2026
Sales	1,411.3	1,536.2	1,505.3	1,383.9	5,836.7	1,407.4	1,516.6	5,813.2
Adjusted EBITDA	177.7	202.1	195.7	176.7	752.2	182.4	194.9	749.7
Margin	12.6%	13.2%	13.0%	12.8%	12.9%	13.0%	12.9%	12.9%

Dowlais	1Q 2025	2Q 2025	3Q 2025	4Q 2025	FY 2025	1Q 2026	2Q 2026	LTM 2Q 2026
Sales	1,399.0	1,432.0	1,481.9	1,500.1	5,813.0	1,468.4	1,454.0	5,904.4
Adjusted EBITDA	163.2	166.3	174.0	276.7	780.2	199.9	194.7	845.3
Margin	11.7%	11.6%	11.7%	18.4%	13.4%	13.6%	13.4%	14.3%

Intercompany Eliminations	1Q 2025	2Q 2025	3Q 2025	4Q 2025	FY 2025	1Q 2026	2Q 2026	LTM 2Q 2026
Sales	(17.0)	(12.3)	(23.5)	(15.6)	(68.4)	(5.6)	(15.0)	(59.7)

Combined Pro Forma	1Q 2025	2Q 2025	3Q 2025	4Q 2025	FY 2025	1Q 2026	2Q 2026	LTM 2Q 2026
Sales	2,793.3	2,955.9	2,963.7	2,868.4	11,581.3	2,870.2	2,955.6	11,657.9
Adjusted EBITDA	340.9	368.4	369.7	453.4	1,532.4	382.3	389.6	1,595.0
Margin	12.2%	12.5%	12.5%	15.8%	13.2%	13.3%	13.2%	13.7%

LTM 2Q 2026 pro forma Adjusted EBITDA includes ~$200 million of items not comparable to Dauch's 2026 reported results and guidance:

- ***~$120 million** of one-time Dowlais commercial settlements*
- ***~$14 million** from businesses that were subsequently sold*
- ***~$73 million** of Dowlais January 2026 contribution (results were prior to acquisition close)*

Note: The unaudited pro forma condensed combined financial information gives effect to the Business Combination, which includes adjustments for the following: the conversion of Dowlais' historical financial statements from pound sterling to U.S. Dollars; certain reclassifications to conform Dowlais' historical financial statement presentation to Dauch's presentation; the conversion of Dowlais' historical financial statements prepared in accordance with IFRS, as issued by the International Accounting Standards Board ("IASB"), to generally accepted accounting principles in the United States of America (U.S. GAAP); application of the acquisition method of accounting under the provisions of Accounting Standards Codification 805, "Business Combinations" ("ASC 805"), and to reflect consideration transferred in exchange for 100% of all outstanding Dowlais Shares.

Supplemental Data*

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Segment Financial Information
($ in millions)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
Segment Sales				
Driveline	$ 2,225.0	$ 1,107.2	$ 3,994.1	$ 2,094.2
Metal Forming	861.7	545.0	1,587.9	1,070.5
Total Sales	3,086.7	1,652.2	5,582.0	3,164.7
Intersegment Sales	(131.1)	(116.0)	(247.5)	(217.2)
Net External Sales	$ 2,955.6	$ 1,536.2	$ 5,334.5	$ 2,947.5
Segment Adjusted EBITDA				
Driveline	$ 289.7	$ 155.4	$ 528.5	$ 288.1
Metal Forming	99.9	46.7	169.6	91.7
Total Segment Adjusted EBITDA	$ 389.6	$ 202.1	$ 698.1	$ 379.8

*Please refer to definition of Non-GAAP measures.

Supplemental Data*

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EBITDA and Adjusted EBITDA Reconciliation
($ in millions)

	Three Months Ended June 30, 2026	Three Months Ended June 30, 2025	Six Months Ended June 30, 2026	Six Months Ended June 30, 2025
Net income (loss)	$ 1.5	$ 39.3	$ (98.5)	$ 46.4
Interest expense	89.8	43.1	179.4	86.0
Income tax expense (benefit)	16.1	28.1	(3.5)	42.1
Depreciation and amortization	215.4	113.5	397.2	225.7
EBITDA	322.8	224.0	474.6	400.2
Restructuring and acquisition-related costs	49.8	16.5	148.7	36.2
Debt refinancing and redemption costs	0.9	-	3.9	3.3
Gain on Business Combination Derivative	-	(46.3)	(12.9)	(68.2)
Impairment charges	-	8.0	-	8.0
Unrealized foreign exchange loss on acquired U.S. Private Placement Notes	3.5	-	14.4	-
Mark-to-market on nondesignated foreign exchange derivatives assumed as part of the Business Combination with Dowlais	4.5	-	20.1	-
Loss (gain) on disposal of property, plant and equipment	1.3	(0.1)	5.0	0.3
Interest income on debt in escrow	-	-	(4.6)	-
Amortization of acquisition intangible asset attributable to SDS	6.8	-	11.2	-
Non-recurring items:				
Acquisition-related fair value inventory adjustment	-	-	37.7	-
Adjusted EBITDA	$ 389.6	$ 202.1	$ 698.1	$ 379.8
Sales	2,955.6	1,536.2	5,334.5	2,947.5
as a % of sales	13.2%	13.2%	13.1%	12.9%

*Please refer to definition of Non-GAAP measures.

Supplemental Data*

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Adjusted Earnings Per Share Reconciliation

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
Diluted earnings (loss) per share	$ -	$ 0.32	$ (0.46)	$ 0.38
Restructuring and acquisition-related costs	0.19	0.13	0.67	0.29
Debt refinancing and redemption costs	-	-	0.02	0.03
Impairment charges	-	0.06	-	0.06
Gain on Business Combination Derivative	-	(0.37)	(0.06)	(0.55)
Unrealized foreign exchange loss on acquired U.S. Private Placement Notes	0.01	-	0.06	-
Mark-to-market on nondesignated foreign exchange derivatives assumed as part of the Business Combination with Dowlais	0.02	-	0.09	-
Loss on disposal of property, plant and equipment	0.01	-	0.02	-
Net interest on debt held in escrow	-	-	0.04	-
Amortization of intangible assets from acquisitions	0.09	0.16	0.20	0.33
Amortization of acquisition intangible asset attributable to SDS	0.03	-	0.05	-
Non-recurring items:				
Acquisition-related fair value inventory adjustment	-	-	0.17	-
Tax effect of adjustments	(0.03)	0.04	(0.15)	0.02
Adjusted earnings per share	$ 0.32	$ 0.34	$ 0.65	$ 0.56

*Please refer to definition of Non-GAAP measures. Adjusted earnings per share are based on weighted average diluted shares outstanding of 245.3 million and 124.1 million for the three months ended June 30, 2026 and 2025 respectively, and 223.0 million and 123.3 million for the six months ended June 30, 2026 and 2025 respectively.

Supplemental Data*

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Free Cash Flow and Adjusted Free Cash Flow Reconciliation
($ in millions)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
Net cash provided by operating activities	$ 107.5	$ 91.9	$ 43.1	$ 147.8
Less: Capital expenditures net of proceeds from the sale of property, plant and equipment	(91.7)	(52.9)	(194.4)	(121.6)
Free cash flow	15.8	39.0	(151.3)	26.2
Cash payments for restructuring costs	40.6	4.3	76.4	7.0
Cash payments for acquisition-related costs	64.4	5.4	146.5	11.6
Cash payments for synergy integration costs	27.6	-	36.0	-
Adjusted free cash flow	$ 148.4	$ 48.7	$ 107.6	$ 44.8

*Please refer to definition of Non-GAAP measures.

Supplemental Data*

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Net Debt and Pro Forma Net Leverage Ratio
($ in millions)

	June 30, 2026
Current portion of long-term debt	$ -
Long-term debt, net	5,025.9
Total debt, net	5,025.9
Less: Cash and cash equivalents	(880.8)
Net debt at end of period	4,145.1
Adjusted pro forma LTM EBITDA	1,595.0
Less: EBITDA from businesses subsequently sold	(14.3)
Adjusted pro forma LTM EBITDA used for net leverage ratio	$ 1,580.7
Pro forma net leverage ratio	2.6x

*Please refer to definition of Non-GAAP measures.

Supplemental Data*

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Pro forma EBITDA and Pro forma Adjusted EBITDA Reconciliations

	Quarter Ended				LTM
	September 30, 2025	December 31, 2025	March 31, 2026	June 30, 2026	June 30, 2026
Net income (loss)	$ 18.9	$ (71.3)	$ (33.4)	$ 1.5	$ (84.3)
Interest expense	96.3	96.2	96.9	89.8	379.2
Income tax expense (benefit)	(6.1)	48.5	1.5	16.1	60.0
Depreciation and amortization	217.9	227.4	236.7	215.4	897.4
Pro forma EBITDA	327.0	300.8	301.7	322.8	1,252.3
Restructuring and acquisition-related costs	29.3	94.0	58.4	49.8	231.5
Debt refinancing and redemption costs	-	2.9	3.0	0.9	6.8
(Gain)/loss on Business Combination Derivative	16.0	(0.7)	(12.9)	-	2.4
Impairment charges	-	50.1	-	-	50.1
Unrealized foreign exchange loss on acquired U.S. Private Placement Notes	-	-	10.9	3.5	14.4
Mark-to-market on nondesignated foreign exchange derivatives assumed as part of the Business Combination with Dowlais	(9.2)	(11.6)	15.9	4.5	(0.4)
Loss on disposal of property, plant and equipment	1.6	6.5	3.7	1.3	13.1
Interest income on debt held in escrow	-	(13.6)	(4.6)	-	(18.2)
Amortization of acquisition intangible asset attributable to SDS	5.0	5.0	6.2	6.8	23.0
Non-recurring items:					
Impact of EV cancellation settlement	-	20.0	-	-	20.0
Pro forma Adjusted EBITDA	$ 369.7	$ 453.4	$ 382.3	$ 389.6	$ 1,595.0

*Please refer to definition of Non-GAAP measures.

Supplemental Data*

Full Year 2026 Financial Outlook
($ in millions)

	Adjusted EBITDA	
	Low End	High End
Net loss	$ (200)	$ (135)
Interest expense	350	350
Income tax expense	20	15
Depreciation and amortization	825	825
Full year 2026 targeted EBITDA	995	1,055
Acquisition-related costs	65	65
Restructuring costs	105	105
Synergy integration costs	110	110
Acquisition-related fair value inventory adjustment	38	38
Amortization of acquisition intangible asset attributable to SDS	25	25
Unrealized foreign exchange loss on acquired U.S. Private Placement Notes	15	15
Mark-to-market on nondesignated foreign exchange derivatives assumed as part of the Business Combination with Dowlais	20	20
Other	(13)	(8)
Full year 2026 targeted Adjusted EBITDA	$ 1,360	$ 1,425

*Please refer to definition of Non-GAAP measures.

Supplemental Data*

Full Year 2026 Financial Outlook
($ in millions)

	Adjusted Free Cash Flow		Commentary	Possible impact to 2027
	Low End	High End		
Net cash provided by operating activities	$ 395	$ 410		
Capital expenditures net of proceeds from the sale of property, plant and equipment	(500)	(500)		
Full year 2026 targeted Free Cash Flow	(105)	(90)		
Cash payments for acquisition costs	**155**	**155**	Discrete 2026 item[1]	POSITIVE Impact to 2027[3]
Cash payments for restructuring costs	**115**	**150**	Decrease meaningfully in 2027[2]	POSITIVE Impact to 2027[4]
Cash payments for synergy integration costs	95	110	Expect a significant decrease in 2028	
Full year 2026 targeted Adjusted Free Cash Flow	$ 260	$ 325		

[1]This represents transaction closing costs for the Dowlais acquisition funded by our 2025 cash build and acquisition financing. This is a discrete 2026 event.
[2]Currently anticipate meaningful decrease in restructuring costs in 2027.
[3]As these are discrete 2026 events, we expect positive benefits to cash provided by operating activities in 2027 vs. 2026.
[4]Anticipated lower restructuring costs to positively benefit cash provided by operating activities in 2027 vs. 2026.

*Please refer to definition of Non-GAAP measures.

Definition of Non-GAAP Measures

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EBITDA and Adjusted EBITDA

We define EBITDA to be earnings before interest expense, income taxes, depreciation and amortization. As revised, Adjusted EBITDA is defined as EBITDA excluding the impact of restructuring, acquisition-related and synergy costs, debt refinancing and redemption costs, gains or losses on the derivative associated with our Business Combination with Dowlais, interest income on debt held in escrow, gains or losses on equity securities, impairment charges, unrealized foreign exchange gains and losses on acquired U.S. Private Placement Notes, mark-to-market on nondesignated foreign exchange derivatives assumed as part of the Business Combination with Dowlais, gains and losses on the disposal of property, plant and equipment, amortization of the acquisition intangible asset attributable to our investment in SDS, net of tax, and non-recurring items. We believe that EBITDA and Adjusted EBITDA are meaningful measures of performance as they are commonly utilized by management and investors to analyze operating performance and entity valuation. Our management, the investment community and the banking institutions routinely use EBITDA and Adjusted EBITDA, together with other measures, to measure our operating performance relative to other Tier 1 automotive suppliers. We also use Segment Adjusted EBITDA as the measure of earnings to assess the performance of each segment and determine the resources to be allocated to the segments. EBITDA and Adjusted EBITDA are also key metrics used in our calculation of incentive compensation. EBITDA and Adjusted EBITDA should not be construed as income from operations, net income or cash flow from operating activities as determined under GAAP. Other companies may calculate EBITDA and Adjusted EBITDA differently.

Adjusted Earnings Per Share

We define Adjusted earnings per share to be diluted earnings (loss) per share excluding the impact of restructuring and acquisition-related costs, debt refinancing and redemption costs, gains or losses on the derivative associated with our Business Combination with Dowlais, net interest on debt held in escrow, gains or losses on equity securities, impairment charges, unrealized foreign exchange gains and losses on acquired U.S. Private Placement Notes, mark-to-market on nondesignated foreign exchange derivatives assumed as part of the Business Combination with Dowlais, gains and losses on the disposal of property, plant and equipment, amortization of the acquisition intangible asset attributable to our investment in SDS, net of tax, amortization of intangible assets from acquisitions, and non-recurring items, including the tax effect thereon. We believe Adjusted earnings per share is a meaningful measure as it is commonly utilized by management and investors in assessing ongoing financial performance that provides improved comparability between periods through the exclusion of certain items that management believes are not indicative of core operating performance and which may obscure underlying business results and trends. Other companies may calculate Adjusted earnings per share differently.

Free Cash Flow and Adjusted Free Cash Flow

We define free cash flow to be net cash provided by operating activities less capital expenditures net of proceeds from the sale of property, plant and equipment. Adjusted free cash flow is defined as free cash flow excluding the impact of cash payments for restructuring and acquisition-related costs, including net interest on debt held in escrow. We believe free cash flow and Adjusted free cash flow are meaningful measures as they are commonly utilized by management and investors to assess our ability to generate cash flow from business operations to repay debt and return capital to our stockholders. Free cash flow and Adjusted free cash flow are also key metrics used in our calculation of incentive compensation. Other companies may calculate free cash flow and Adjusted free cash flow differently.

Net Debt and Net Leverage Ratio

We define net debt to be total debt, net less cash, cash equivalents, and restricted cash. We define Net Leverage Ratio to be net debt divided by the trailing 12 months of Adjusted EBITDA. We believe that Net Leverage Ratio is a meaningful measure of financial condition as it is commonly used by management, investors and creditors to assess capital structure risk. Other companies may calculate Net Leverage Ratio differently.

Liquidity

We define Liquidity as cash on hand plus amounts available on our revolving credit facility and non-U.S. credit facilities.

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