

Kia Corporation Investor Presentation

November 2025



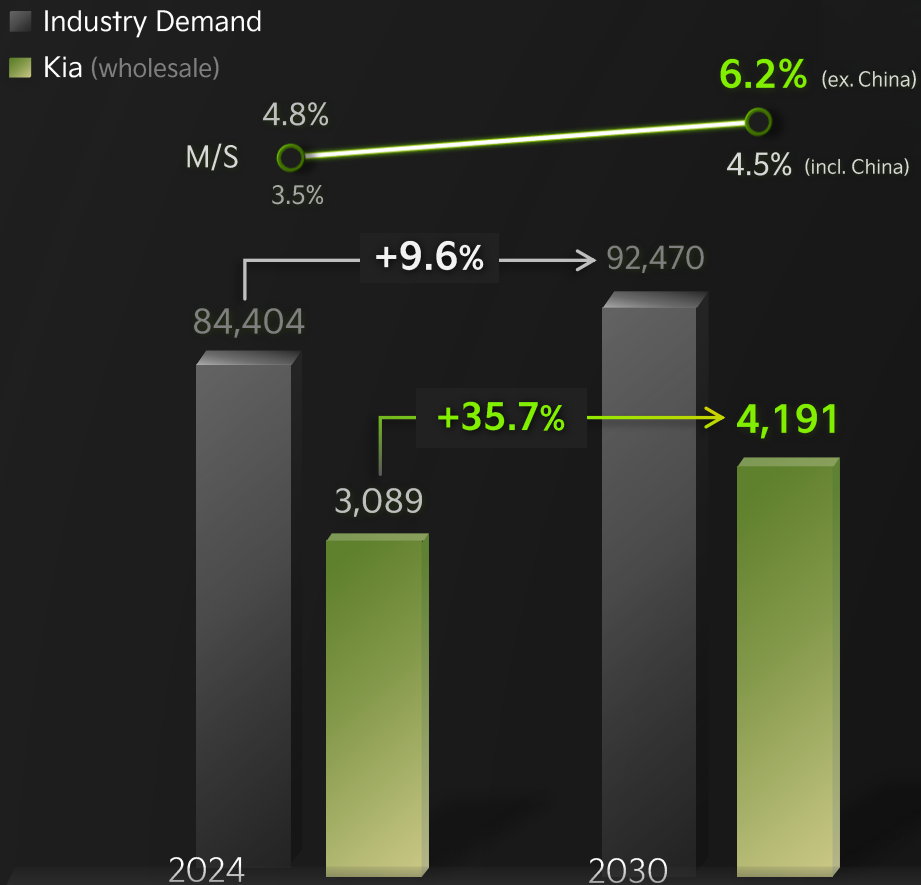
Movement that inspires

2030 Sales Target : 4.2M units

Outperforming an Ex-Growth Market through Diversified Powertrains, New Segments, and SDV Transition

Kia vs. Global Industry Growth

(Thousand units)



Mid-to-Long-Term Growth Drivers (2024-2030)

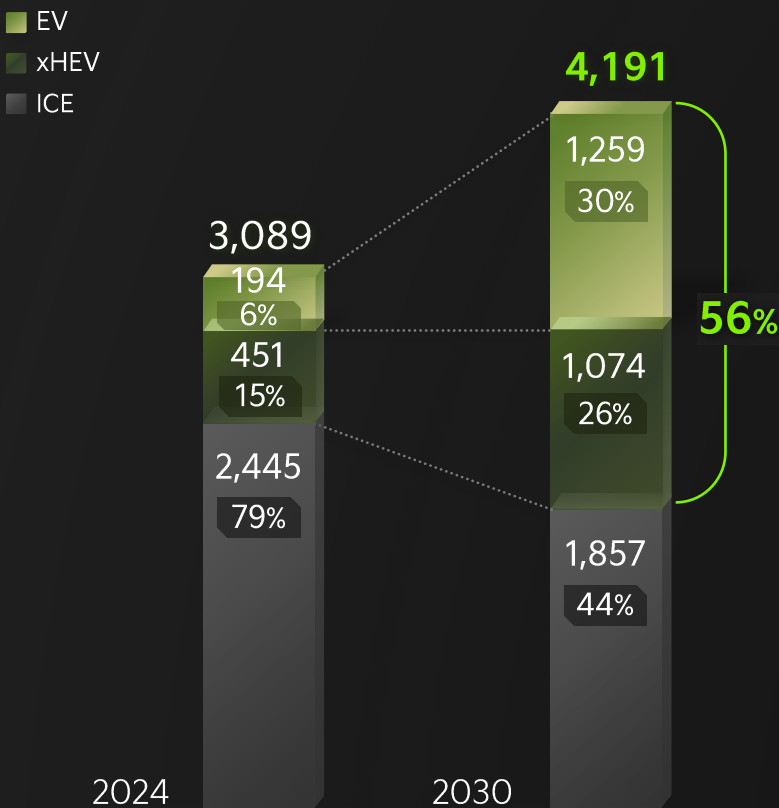
- HEV Growth in Developed Markets amid Limited OEM Supply**
 383k → 993k units (+2.6x), volume growth driven by ICE-to-HEV shift
 Expansion of next-gen HEV system (2.5T / 1.2T) amid limited OEM supply
- Volume BEV Line-up Expansion to Scale Early Majority Adoption**
 194k → 1.26M units (+6.5x), scaling through expansion of full BEV line-up
 Affordable BEVs(EV2/3/4/5) with long-range targeting early majority adoption
- Entry into New Segments Enables Diversified Revenue Streams**
 Launch of pickup(Tasman) and PBV(PV5) to capture untapped demand
 Expand portfolio beyond B2C into B2B : hailing, logistics, WAV, etc.
- Transition to SDV Enables Long-Term Profitability**
 Rising adoption of ADAS and high-tech options drives S/W-based value
 Autonomous driving and connectivity powered by E/E architecture and AAOS

Electrified Vehicle Sales Target

Targeting 56% xEV mix by 2030 through flexible response to ICE-xHEV demand shift and volume BEV-led growth

Sales Target by Powertrain

(Thousand units)



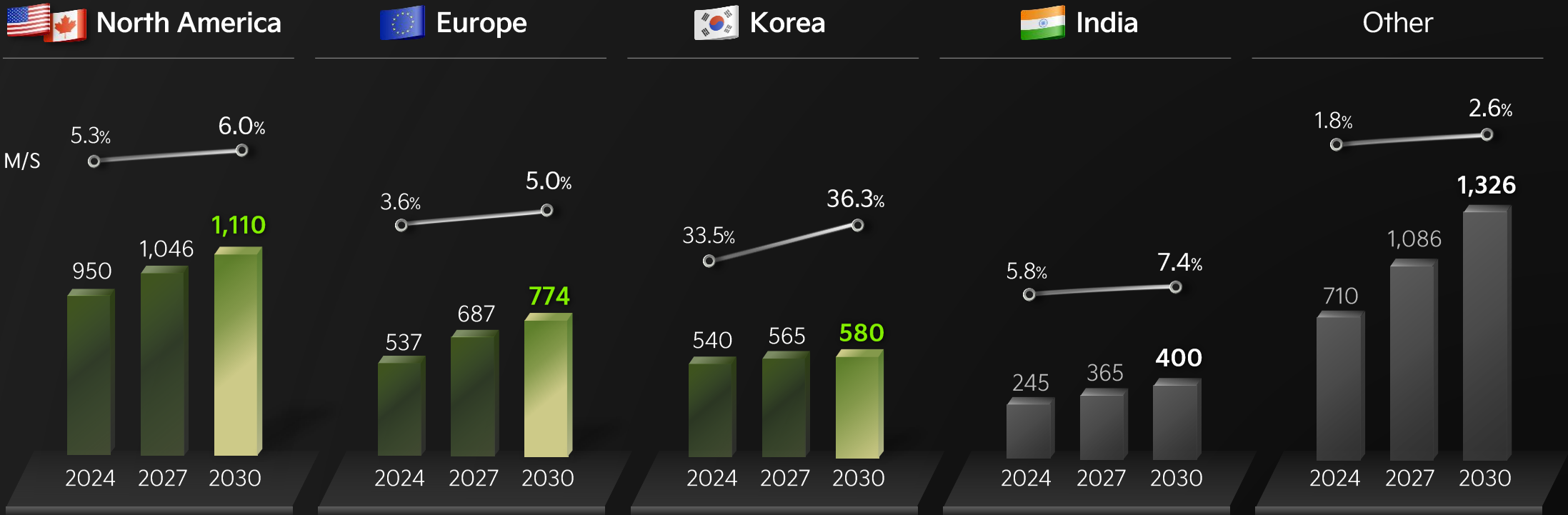
Electrified Vehicle Mix (2030)

Region	Year	Powertrain Mix (%)			xEV Mix	Change
		ICE	xHEV	EV		
North America	2030	30%	44%	26%	70%	+52%p↑
	2024	82%		11% 7%	18%	
Europe	2030	14%	18%	68%	86%	+48%p↑
	2024	62%	26%	12%	38%	
Korea	2030	27%	36%	37%	73%	+32%p↑
	2024	59%	33%	8%	41%	
India	2030	57%	25%	18%	43%	+42%p↑
	2024	99%		1%	1%	

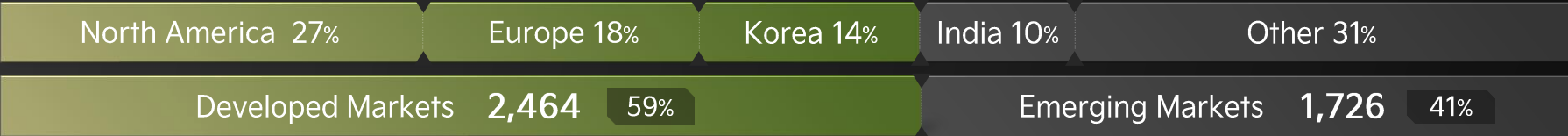
Regional Sales Target

Developed Markets : xEV-led mix improvement driven by a competitive, diversified powertrain portfolio
 Emerging Markets : Strong domestic growth in India and CKD-based expansion across emerging regions

(Thousand units)



Regional Mix in 2030



Global
4.19M Units
 (2030)

Entry into New Model Cycle

Global line-up expansion through next-gen HEV systems, full EV line-up, and entry into new segments



ICE	23	▶ 17 models
EV	9	▶ 15 models

New Models	2025	2026	2027	2028	2029	2030
ICE (incl. HEV)	2	2	2	1	1	-
EV	3	2	1	2	2	1
PBV	1	-	1	-	1	-
Total	5	4	3	3	3	1

Operating Models	2025	2030
ICE (incl. HEV)	23	17
EV	9	15
PBV	1	3
Total	32	32

Diversification of HEV Line-up



Expansion of Volume EV Line-up



Entry into New Segments



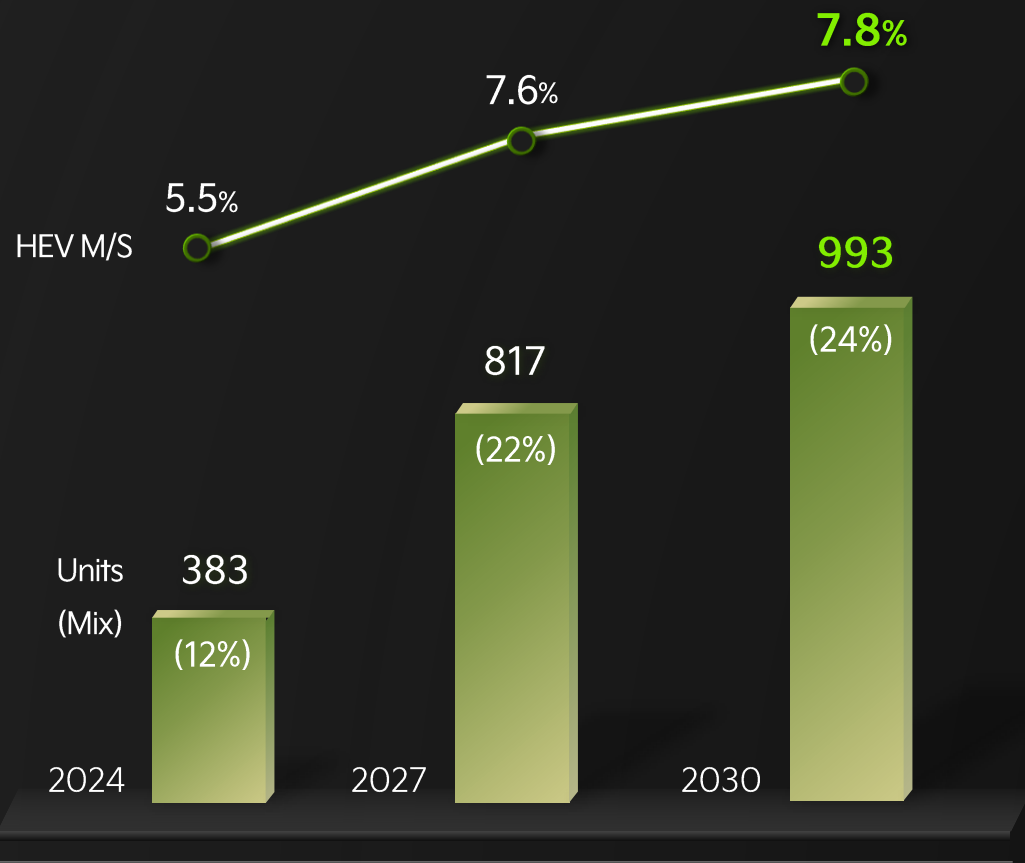
HEV Sales Target

Accelerating HEV volume growth by leading the ICE-to-HEV demand shift amid limited OEM competition

2024 **383k**
▶ 2030 **993k**

HEV Sales Target & M/S

(Thousand units)



HEV Sales Targets by Region

(Thousand units)

		2024	2027	2030
North America	HEV mix (units)	9% (82)	33% (343)	39% (430)
Europe	HEV mix (units)	18% (97)	21% (142)	17% (128)
Korea	HEV mix (units)	33% (181)	38% (217)	35% (202)
India	HEV mix (units)	-	5% (17)	25% (101)

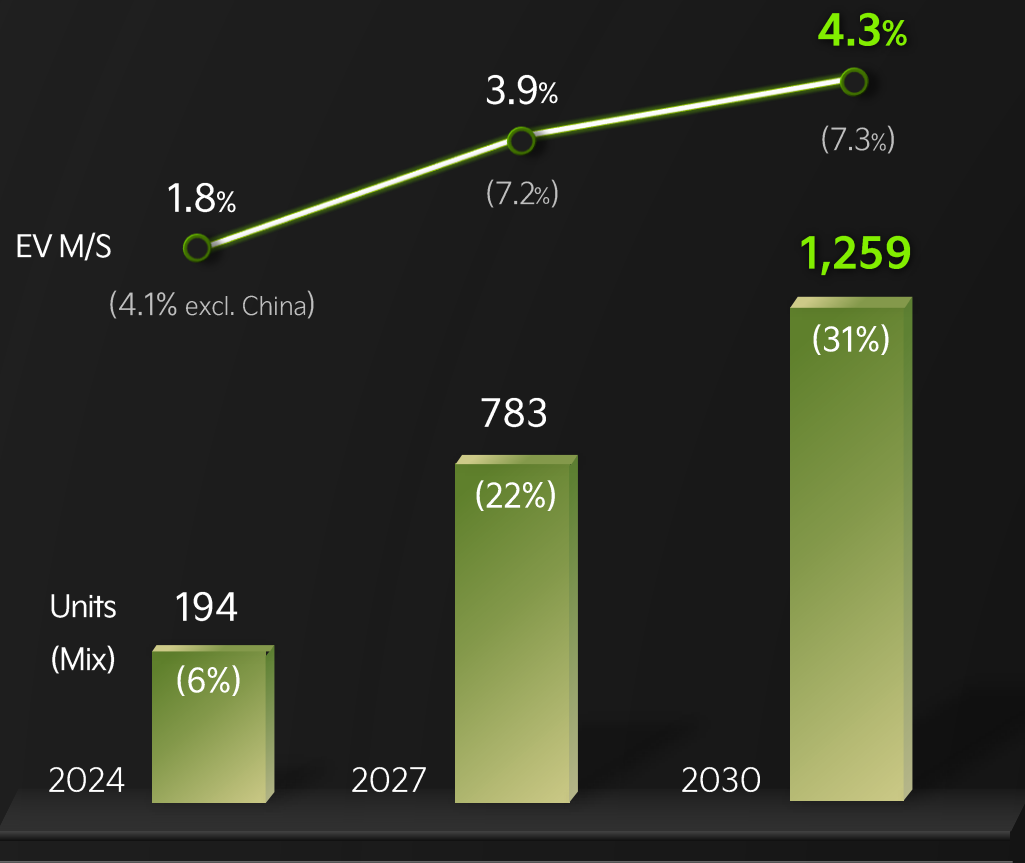
EV Sales Target

Driving strong EV volume growth with a full line-up of affordable models for early majority adoption

2024 **194k**
 ▶ 2030 **1.26M**

EV Sales Target & M/S

(Thousand units)

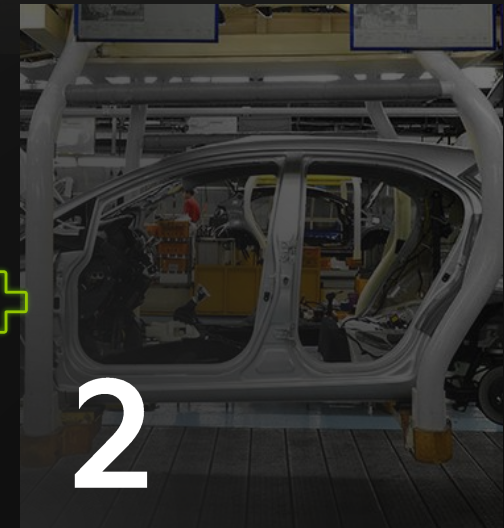


EV Sales Targets by Region

(Thousand units)

	2024	2027	2030
North America EV mix (units)	7% (70)	18% (186)	26% (287)
Europe EV mix (units)	12% (65)	49% (333)	68% (526)
Korea EV mix (units)	8% (41)	24% (134)	37% (215)
India EV mix (units)	- -	10% (36)	18% (72)

Volume EV Lineup Expansion



EV-Dedicated Plants

- Efficiency through fewer parts & processes
- Cost savings via EV-dedicated platforms
- Suitable for purpose-built vehicles (PBV)

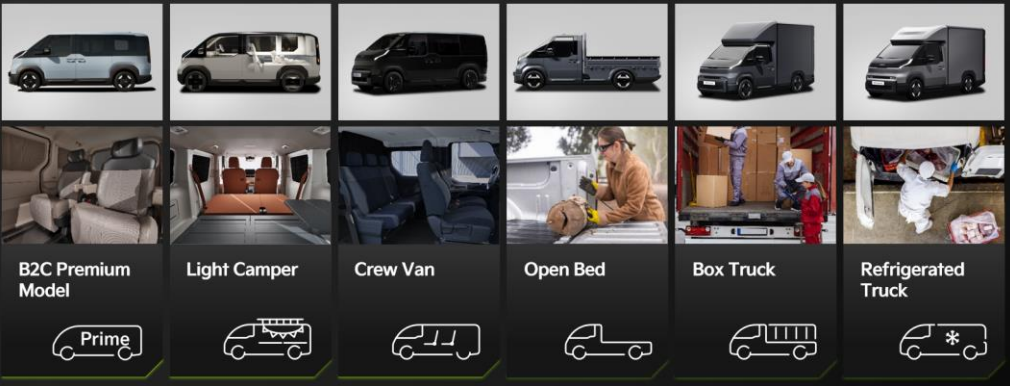
Entry into New Segments : PBV & Pickup

Launch of pickup to capture untapped demand / PBV to expand into B2B : hailing, logistics, WAV, etc.

New Segment Entry Strategy

- **PBV: Diverse use cases enabled by conversion models**

Target 250K units by 2030 and lead the e-LCV market as a first mover



- **Entry into the pickup truck market** (ICE & EV)

Korea, Australia, and EMs: Launch 'Tasman' targeting 80K units annually

North America: Launch EV pickup on new platform, targeting 90K units annually

Competing EV Pickups (N.America)



Rivian R1T

Ford F-150 Lightning

Tasman (Australia, KR, EMs)

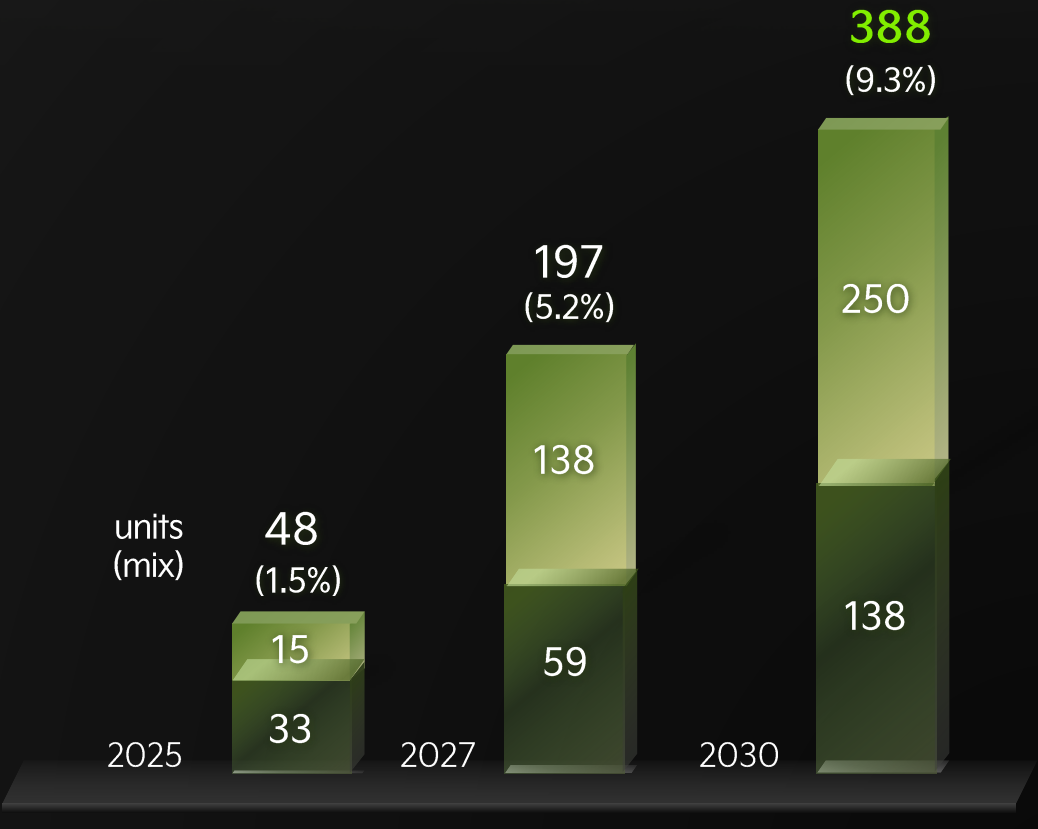


New Segment Sales Targets

■ PBV Volumes

■ Pickup Volumes

(Thousand units, %)



SDV Strategy

SDV Transformation Roadmap

SDV 1.0 (~2024)

SDV Platform Development

» Achieve Top Tier Technology
(Testbed)

Vehicle Software

Pleos Vehicle OS

CODA E&E Architecture

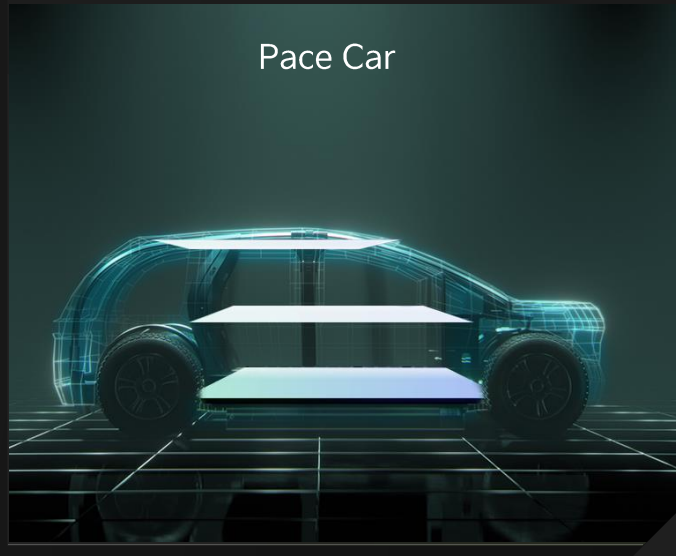
SDV 2.0 (~2026)

Full Stack SDV Internalization

- Autonomous driving AI

» Achieve Top Tier Technology
(Mass Production)

Pace Car



SDV 3.0 (2027~)

Advanced HW-SW Integration

- Advanced Autonomous driving (L2+ and beyond)

» Lead the Industry in Technology

Mass Production / Line Expansion



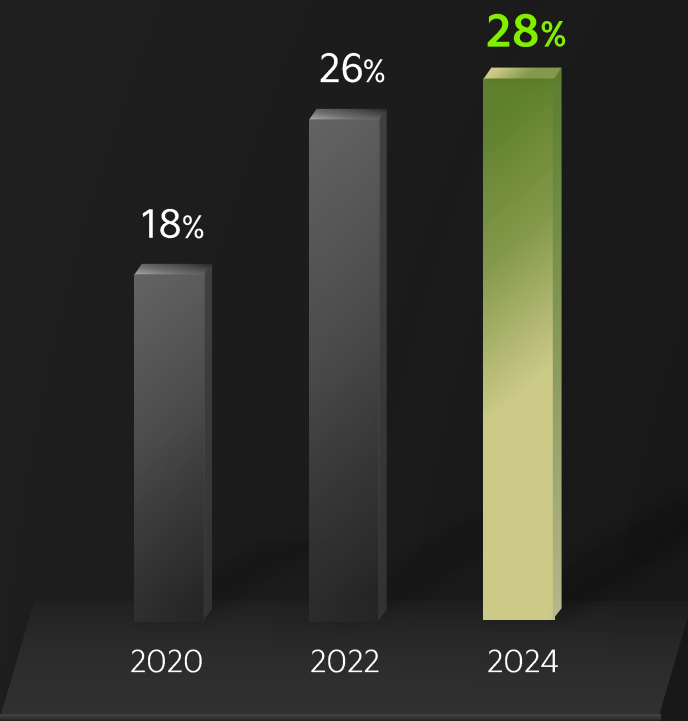
Financial Strategy

Product Factors

Transformation into a brand driven by design excellence and product value

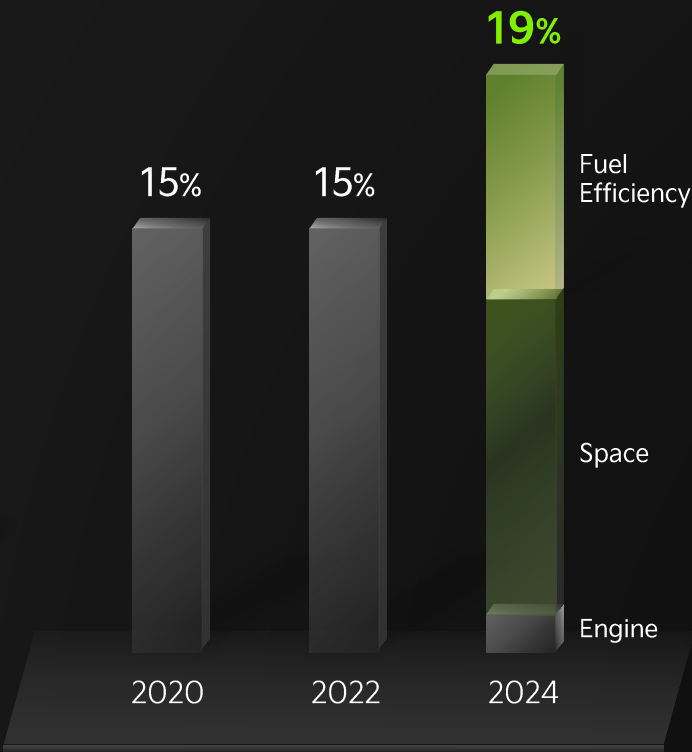
Key Purchasing Factors

| Design |

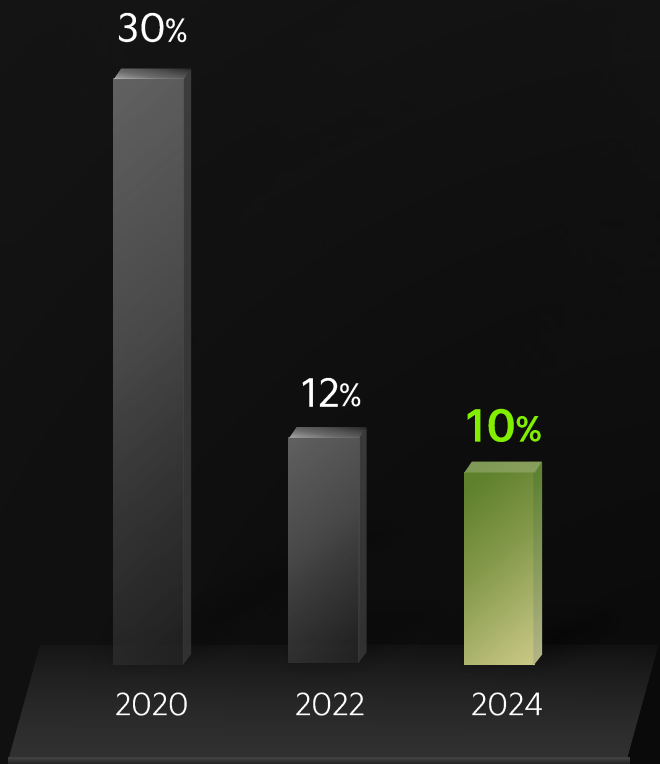


| Product Appeal |

(Engine / Space / Fuel Efficiency)



| Value for Money |

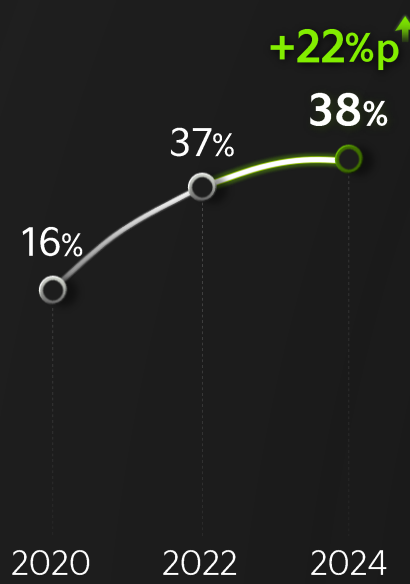


Price Factors

Strong product competitiveness and enhanced product value led to higher residual value and ASP

Strong Value Proposition

| High Trim Mix |



* U.S. Sportage, Sorento, and Telluride combined

Enhanced Product Value

| Incentives |

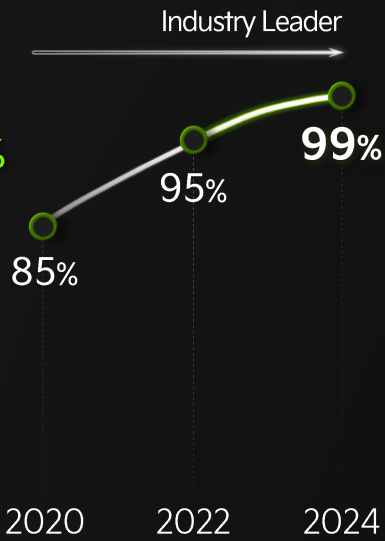
○ Industry Average
● KIA



* Based on U.S. market data

| Residual Value |

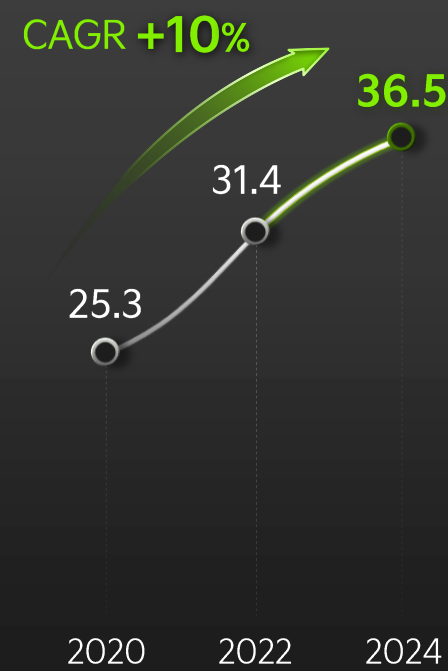
— Industry Leader
● KIA



Improved ASP

(Thousand KRW)

| ASP |



Cost Factors



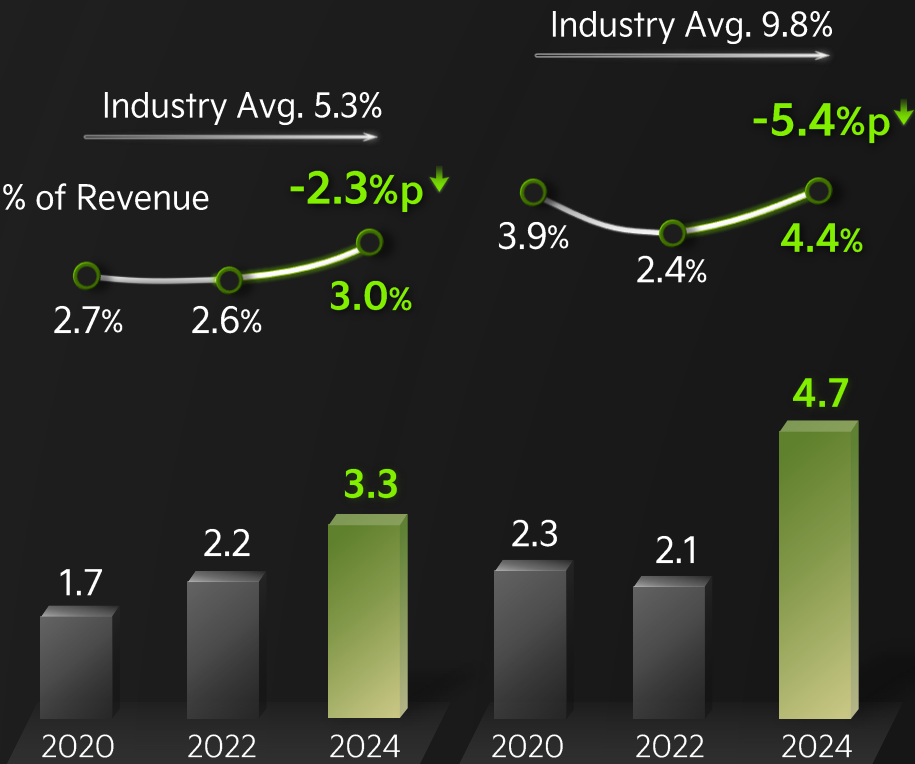
Achieve cost advantages through efficient R&D and CapEx investment, and flexible mixed-production lines

Efficient Investment

(Trillion KRW)

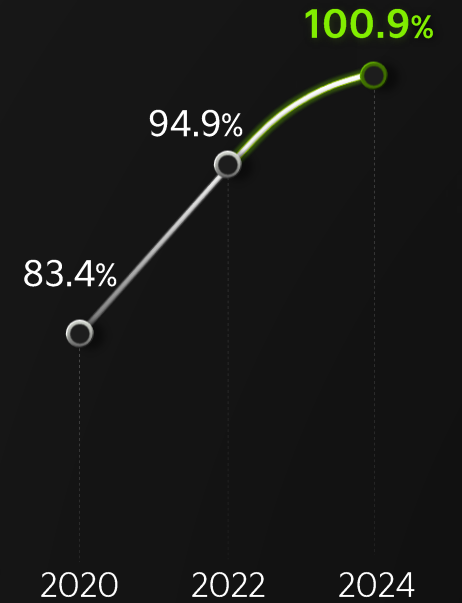
| R&D |

| CapEx |



Flexible Production

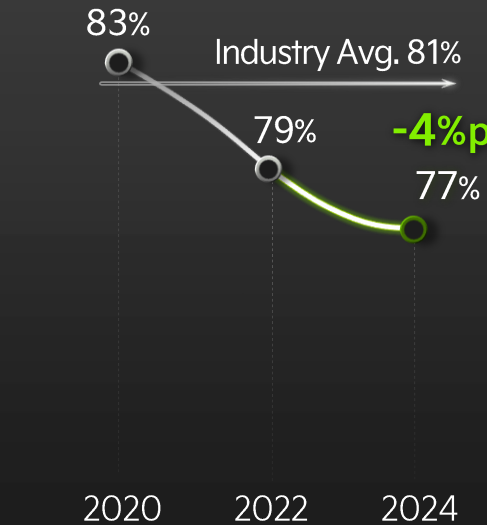
| Utilization Rate |



* Utilization Rate
Volume Produced / Operating Capacity

Cost Competitiveness

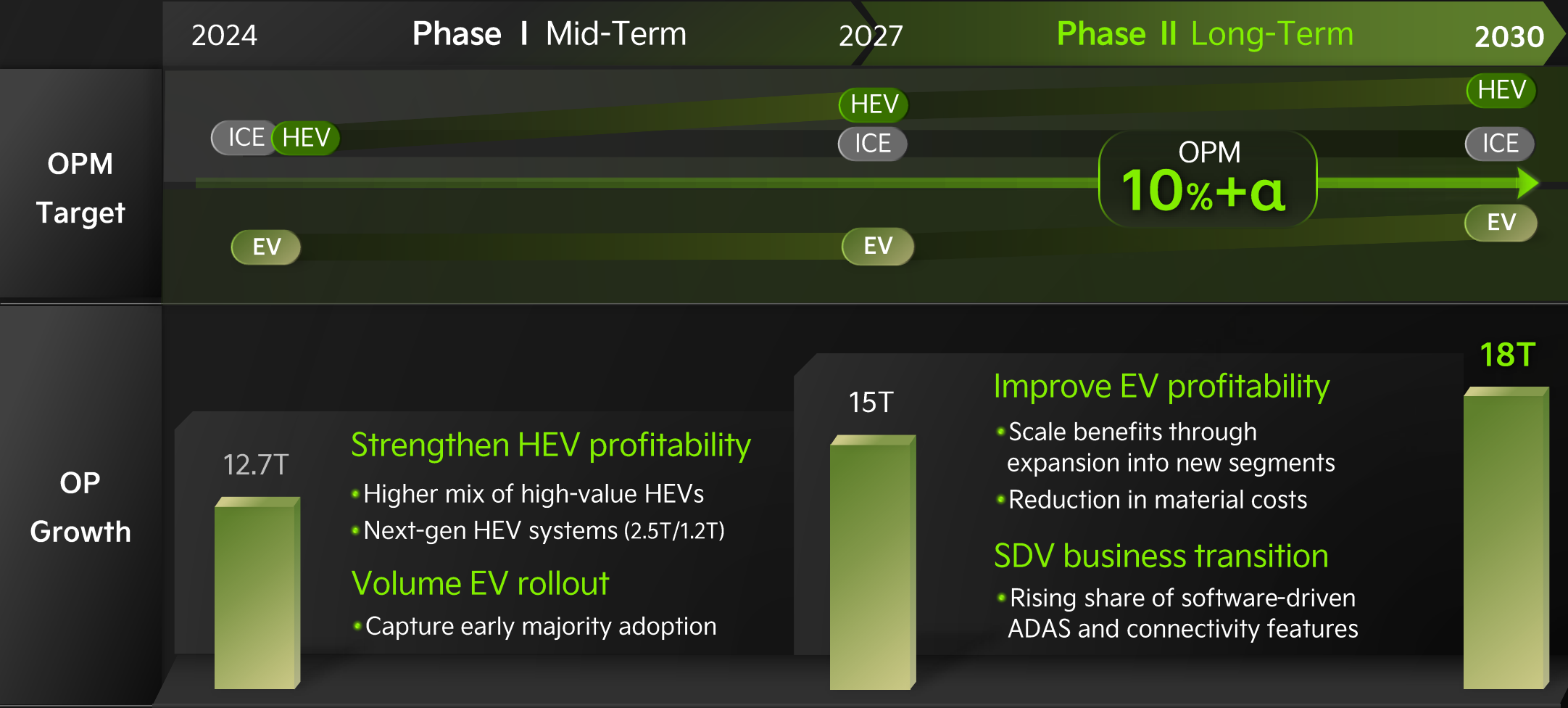
| Cost of Sales Ratio |



* Industry Avg. Cost of Sales
Average of 6 major OEMs

Mid-to-Long-Term Profitability Target

Target 10%+ OPM through a diversified powertrain strategy, economies of scale, and SDV business transition



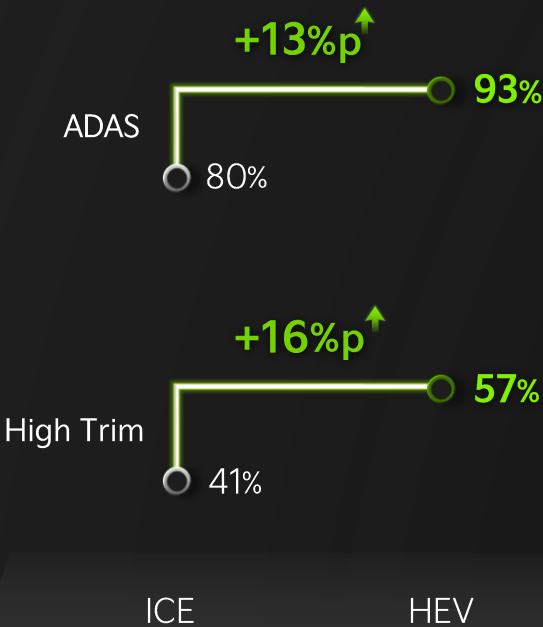
HEV Profitability



Strengthen HEV profitability through premium demand, system cost reduction, and scale effect

HEV Premium

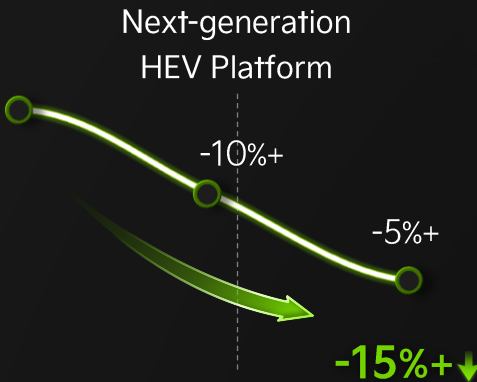
| High Trim / ADAS Selection Ratio |



► Higher selectivity for tech features in HEVs compared to ICE customers

System Cost Reduction

| PE System Cost Reduction Target |



* HEV PE System : Engine, Transmission, Motor etc

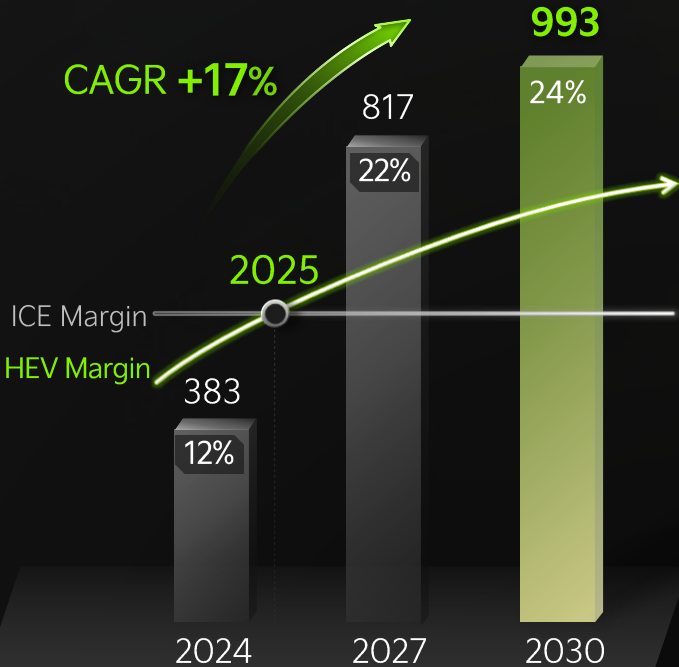
2021 2025 2030

► Next-generation HEV Platform + component optimization

Economy of Scale

| Profitability & Sales Outlook |

(Thousand units)



► Expansion of high-value HEV line-up and sales

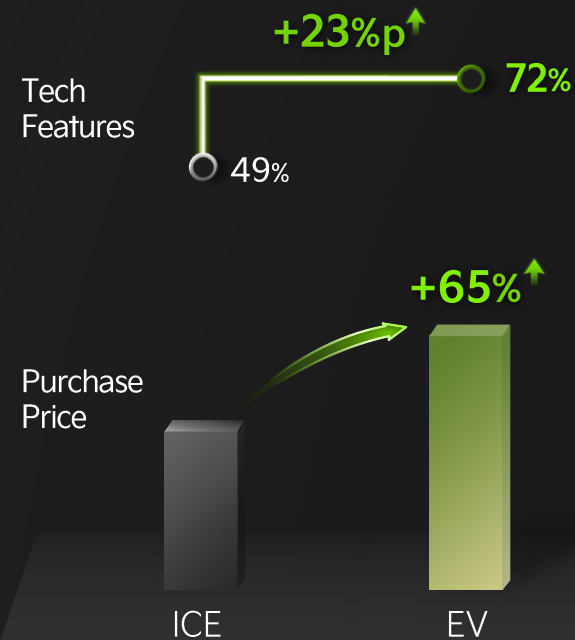
EV Profitability



Improve EV profitability through premium demand, cost saving effort, and scale benefit via volume expansion

EV Premium

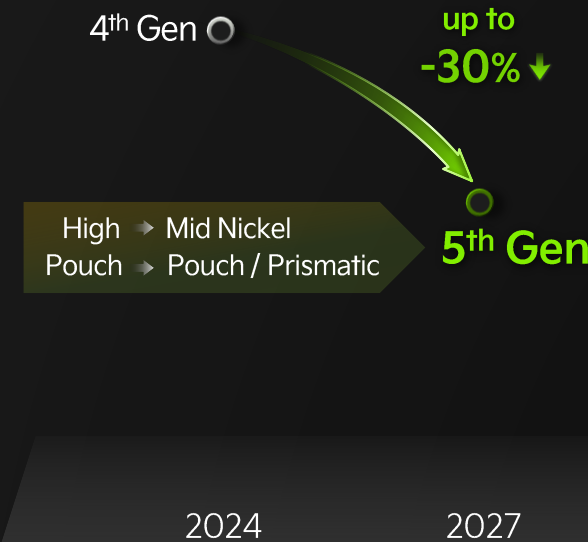
| Tech Features Selection Ratio |



► Willingness to pay a high premium compared to ICE

System Cost Reduction

| Next-gen batteries Cost Reduction |

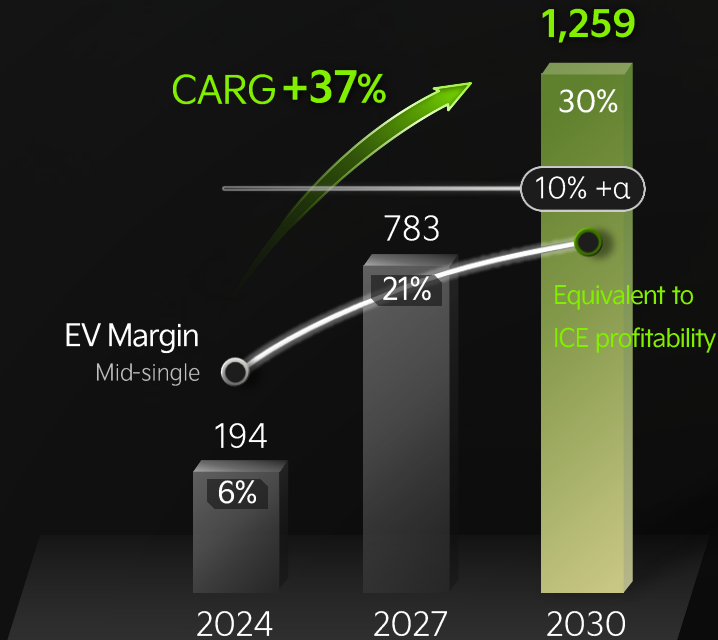


► Improve battery chemistry and diversify form factors

Profitability Improvement

| Profitability & Sales Outlook |

(Thousand units)



► Increase sales through volume EV line-up expansion

* Tech Features : Comfort, Monitoring, Drive Wise

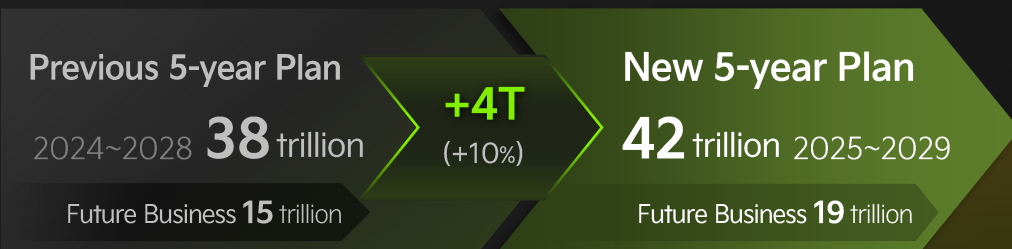
5-Year Investment Plan

Expand future business investment : Electrification, SDV, and AAM/Robotics

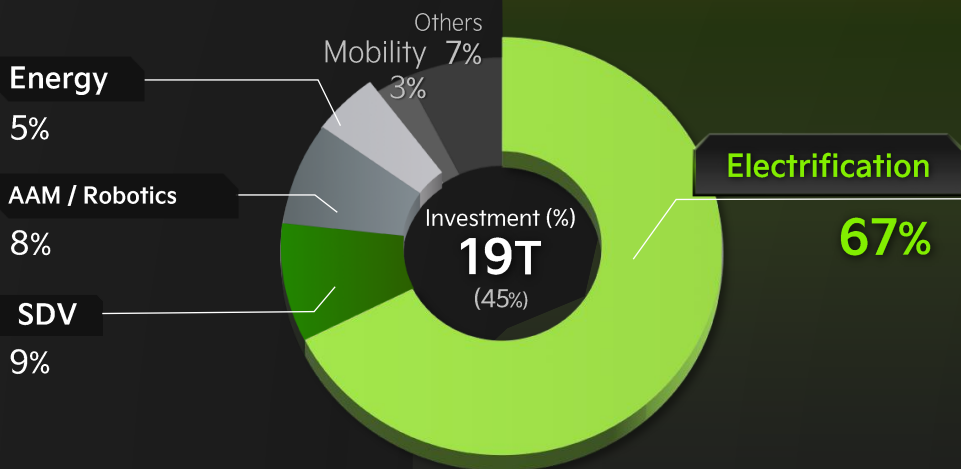
Future Business Transition

(Trillion KRW)

| Mid-to-Long-term Investment |

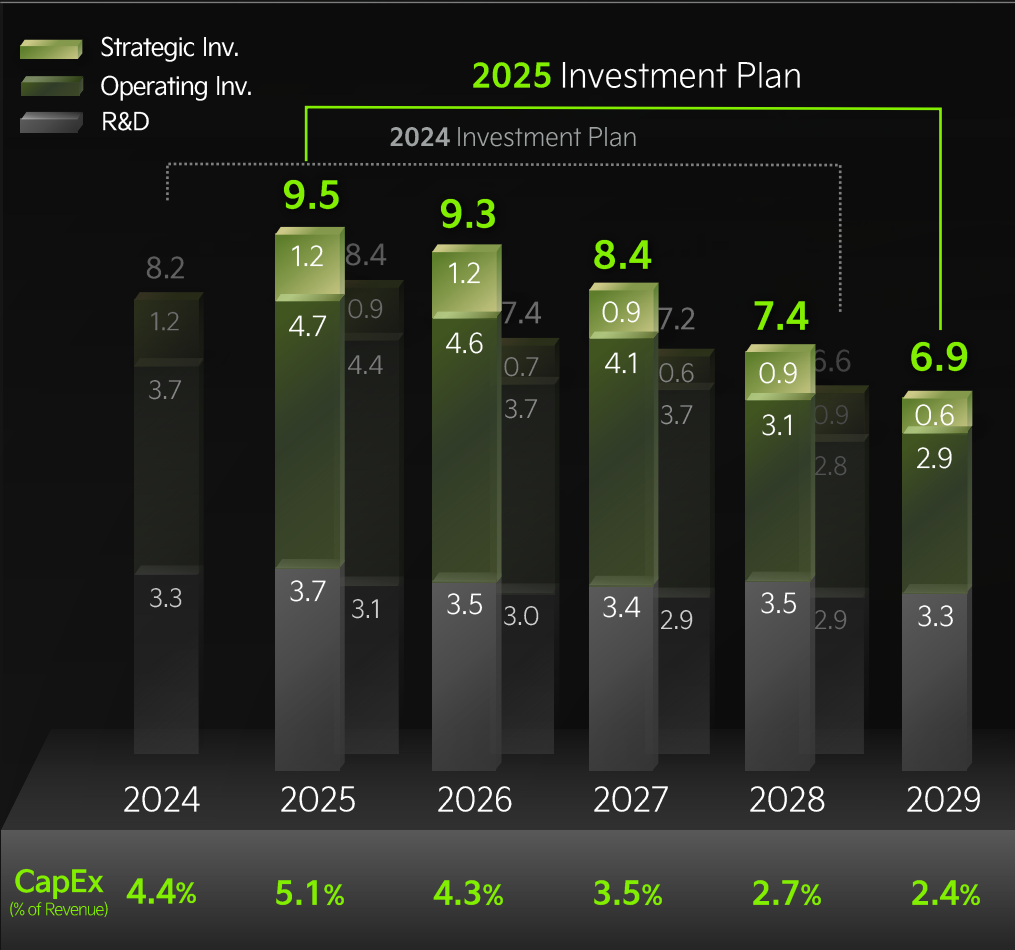


| Future Business Investment |



R&D / CapEx for Future Business

(Trillion KRW)



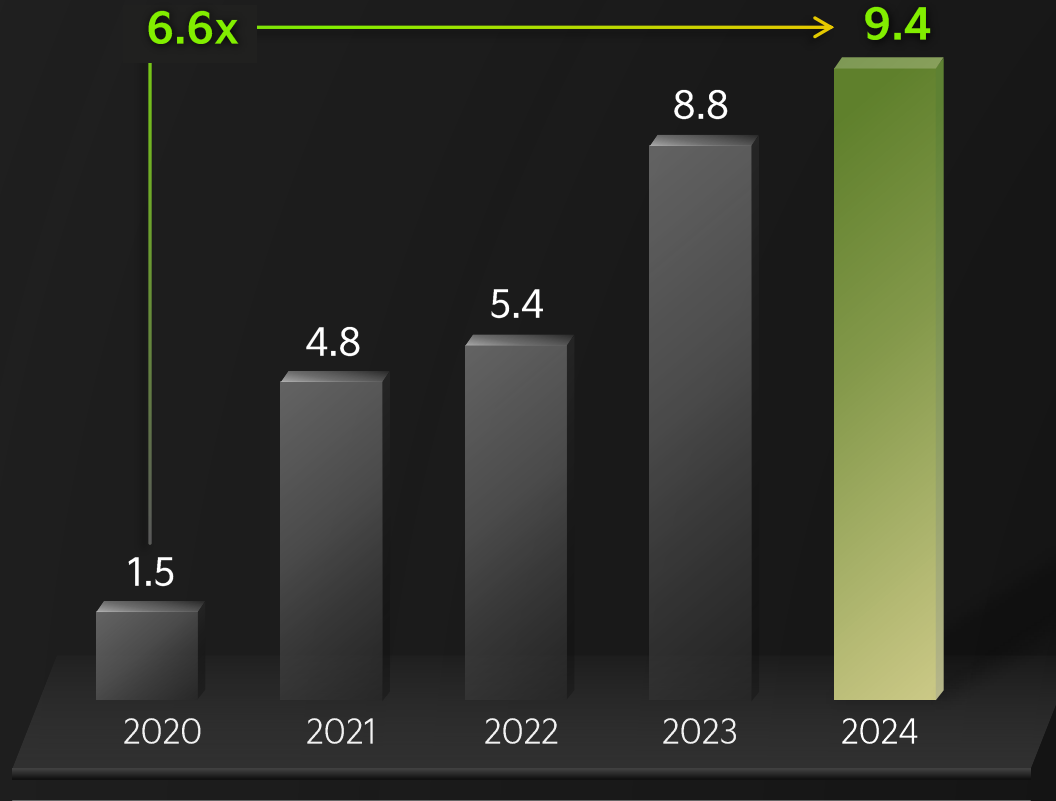
Business Performance & Shareholder Return

Net income has grown 6.6x, while Shareholder return has increased 8.1x

6.6x Net Income Growth

(Trillion KRW)

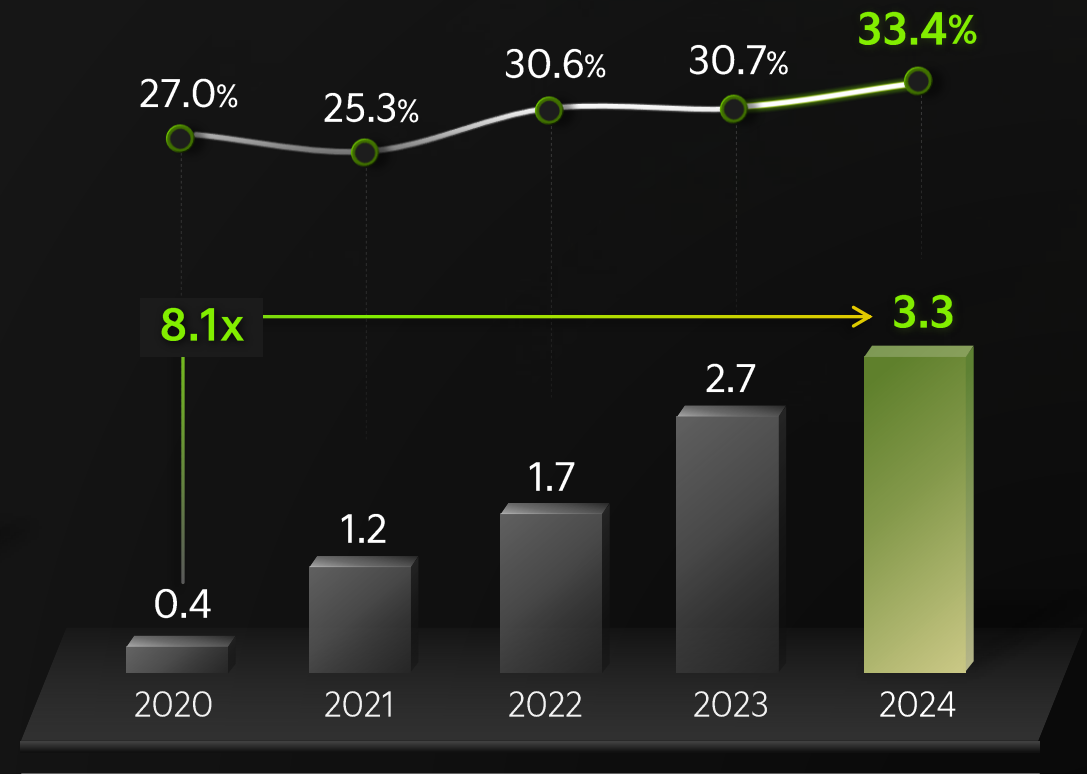
| Net Income |



8.1x Shareholder Return Increase

(Trillion KRW)

| Shareholder Return & TSR |



2025-2027 Financial Goals

Corporate Value-up plan established based on top-line growth, high profitability, and efficient capital

Top-line Growth

Sales Revenue

CAGR
10%+

01

High Profitability

Operating Profit

10%+

02

Efficient Capital

ROE

15%+

03

Shareholder Return Policy

Mid-to-Long-term TSR Target set at 35%, strengthen dividend-focused shareholder returns, and enhance capital efficiency through share buyback & cancellation

TSR Target

35%

2025 - 2027

Long-Term Dividend Growth Focused

- Minimum DPS ₩ 5,000
- Maintain upward DPS trajectory

Payout Ratio

25%
or more

Share Buyback / Cancellation to Enhance Capital Efficiency

- Semi-annual share buyback
- Buyback & cancellation to enhance TSR & ROE

Buyback up to

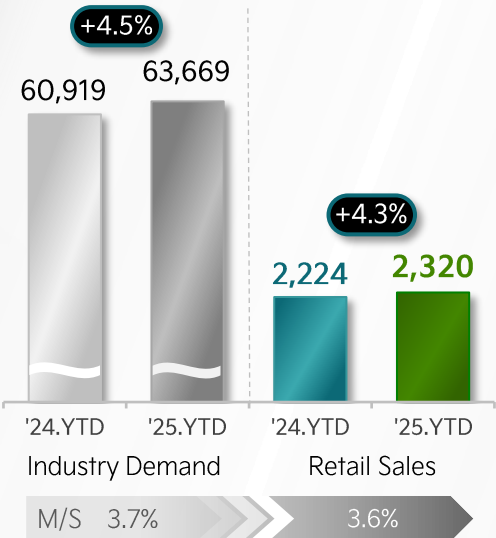
10%
of profit

Global Retail Sales (3Q25 YTD)

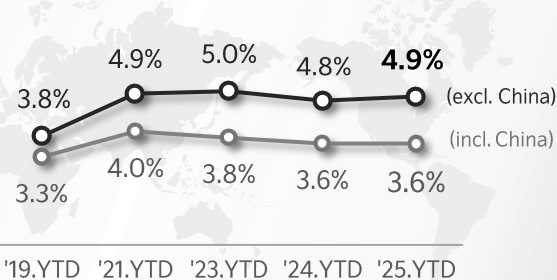


Global

(Unit : '000, %)

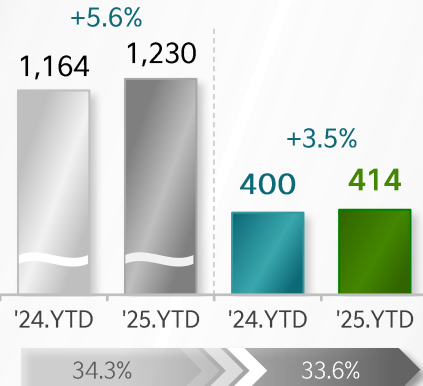


Global M/S Trend



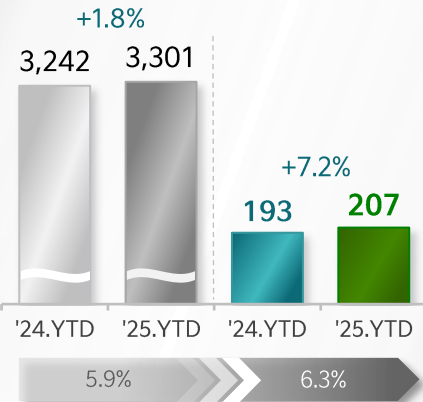
Korea

(Unit : '000, %)



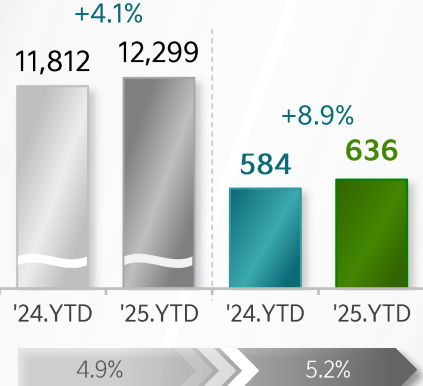
India

(Unit : '000, %)



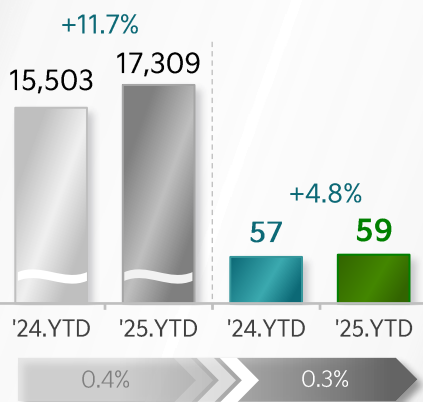
U.S.

(Unit : '000, %)



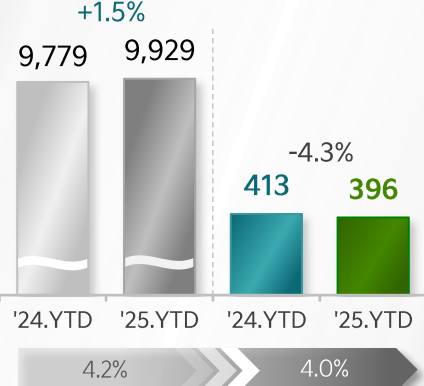
China

(Unit : '000, %)



W. Europe

(Unit : '000, %)



Rest of World

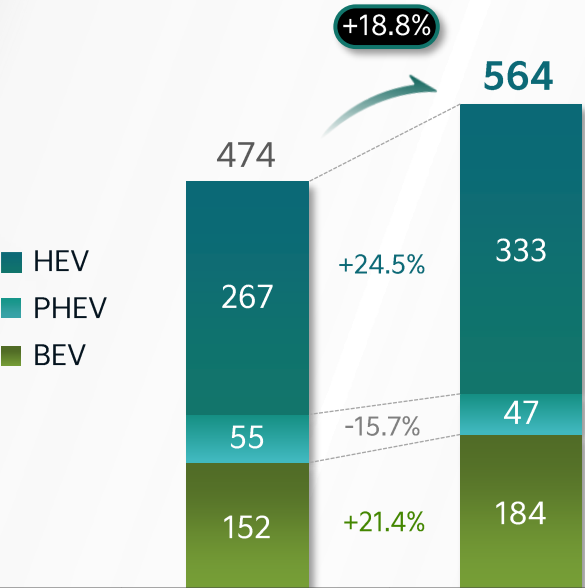
		'24.YTD	'25.YTD	YoY(%)
MEA	Demand	2,479	2,623	+5.8%
	Sales	164	176	+7.6%
Latin America	Demand	3,030	3,318	+9.5%
	Sales	105	107	+2.5%
Asia Pacific	Demand	3,638	3,614	-0.6%
	Sales	119	120	+1.3%
Russia & CIS	Demand	1,417	1,234	-12.9%
	Sales	36	36	-0.1%

Electrified Vehicle Sales (3Q25 YTD)



Global Retail Sales

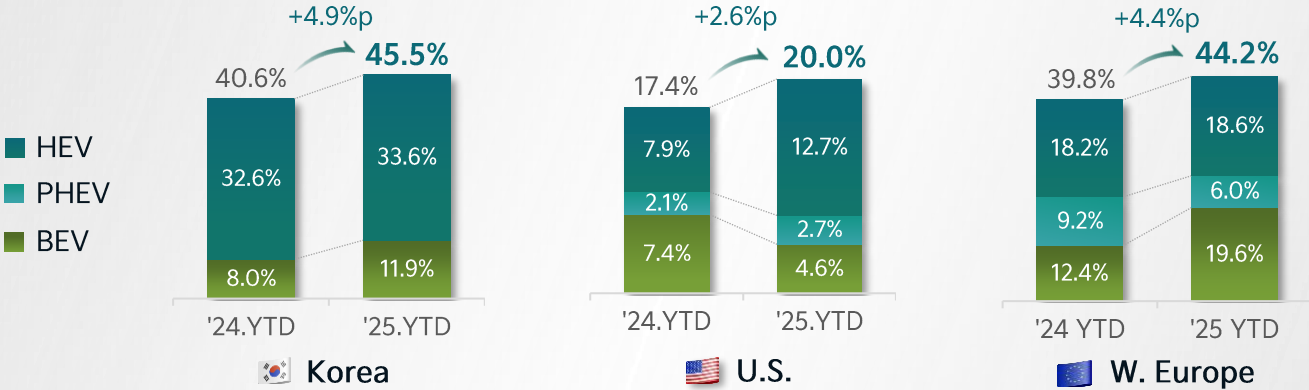
(Unit : '000, %)



Sales Mix	3Q24 YTD	3Q25 YTD
HEV	12.0%	14.3%
PHEV	2.5%	2.0%
BEV	6.8%	7.9%
xEV	21.3%	24.3%
ICE	78.7%	75.7%
Total Sales	2,224k units	2,320k units

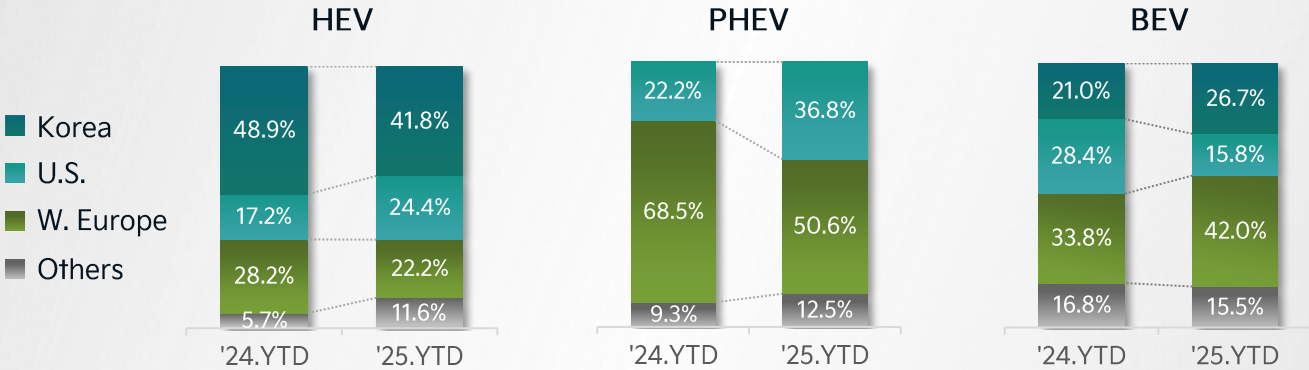
Shares of Electrified Vehicle Sales in Major Markets

(Unit : '000, %)



Shares of Electrified Vehicle Sales by Powertrain (Major Markets)

(Unit : '000, %)



Consolidated Income Statement (3Q25 YTD)



(Unit : ₩ Billion)

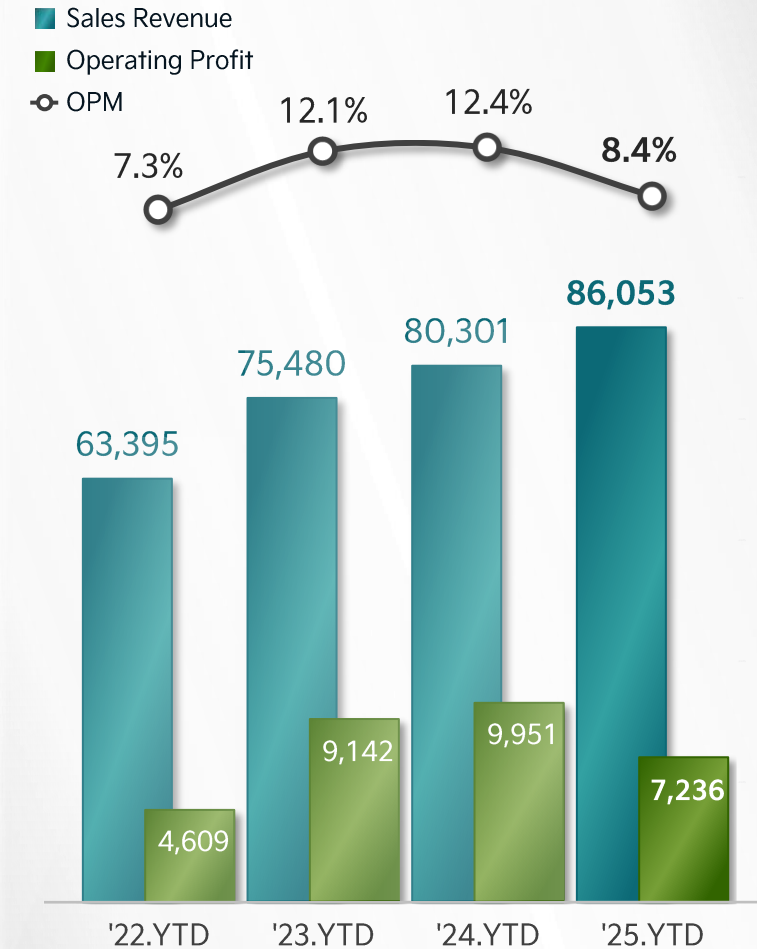
	3Q24 YTD	(% of Revenue)	3Q25 YTD	(% of Revenue)	YoY (%)
Sales Revenue	80,301	100%	86,053	100%	+7.2%
Cost of Sales	61,279	76.3%	68,688	79.8%	+12.1%
Gross Profit	19,021	23.7%	17,365	20.2%	-8.7%
SG&A	9,071	11.3%	10,130	11.8%	+11.7%
Operating Profit	9,951	12.4%	7,236	8.4%	-27.3%
Pre-tax Profit	11,056	13.8%	8,130	9.4%	-26.5%
Net Profit	8,034	10.0%	6,083	7.1%	-24.3%

※ Consolidated Sales Units : [3Q24 YTD] 2,215,097 units → [3Q25 YTD] 2,251,176 units (+36,079 units, +1.6%)

※ Average Exchange Rate : USD/KRW [3Q24 YTD] ₩1,353 → [3Q25 YTD] ₩1,413 (+₩60 ↑, +4.4%)

Operating Profit Trend

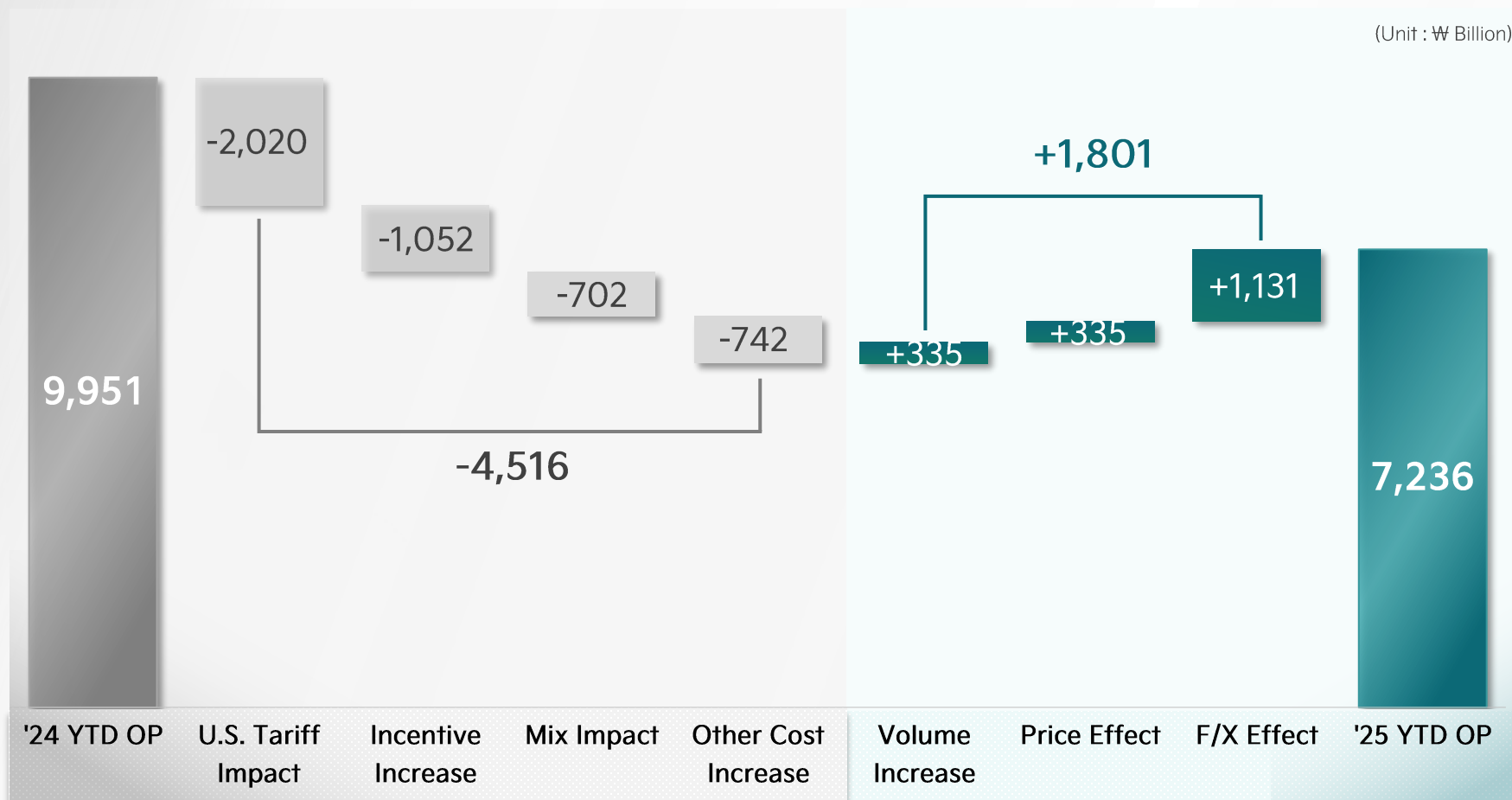
(Unit: ₩ Billion, %)



Operating Profit Analysis (3Q25 YTD)



-2,715



(+) Drivers

Volume Increase

Consolidated volume increased to 2,251,176 units (+1.6% y/y)

Price Effect

Enhanced product value through safety and convenience features

F/X Effect

[USD/KRW] +4.4%, [EUR/KRW] +7.5%

(-) Detractors

U.S. Tariff Impact

25% tariff on imported vehicles & parts

Incentive Increase

N. America : Low base effect from last year
W. Europe : Intensified market competition

Mix Impact

RV Mix : 69.9% → 69.5% (-0.4%p)

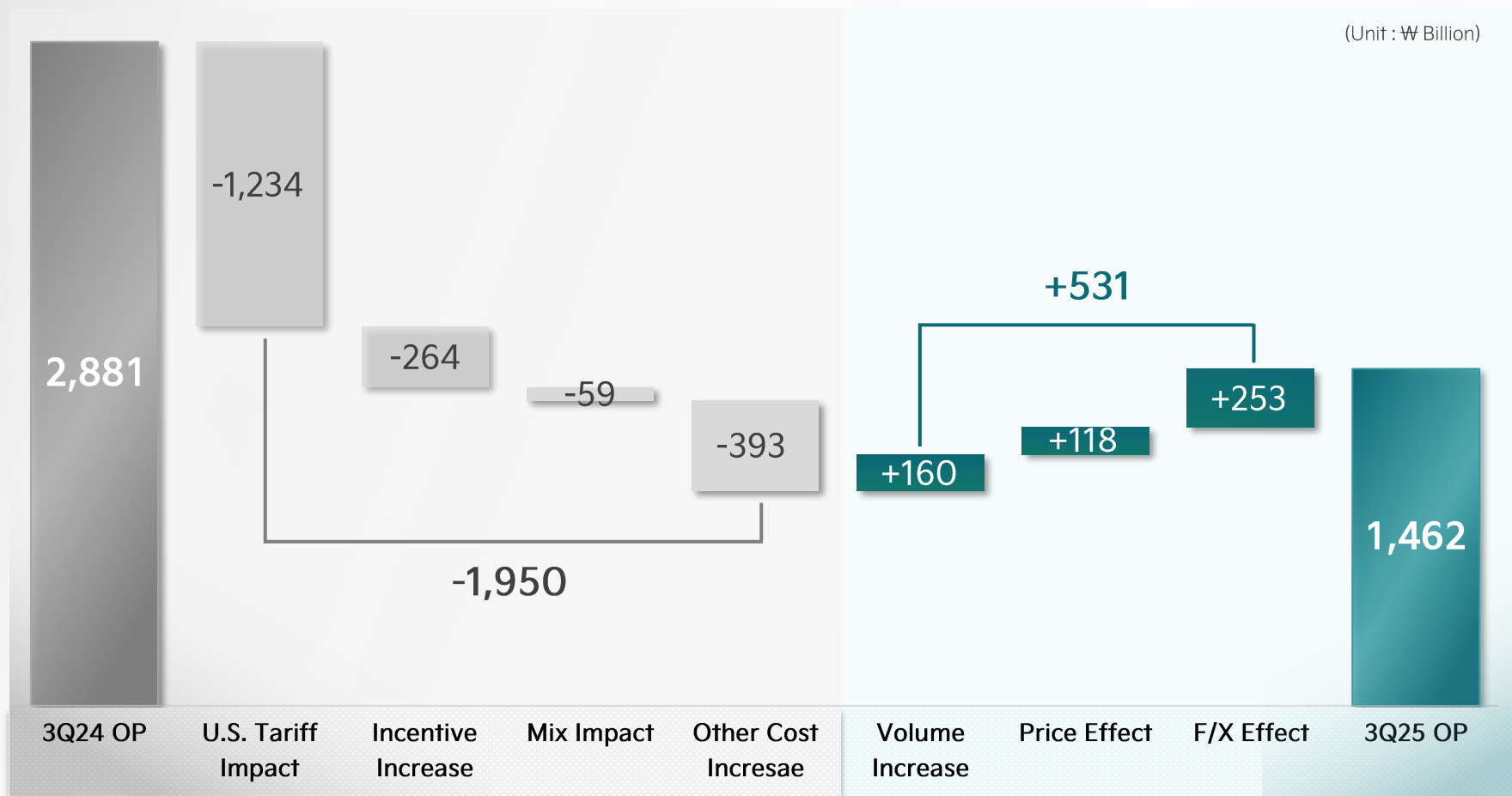
Other Cost Increase

Increase in SG&A expense (R&D, marketing, etc.)

Operating Profit Analysis (3Q25)



-1,419



(+) Drivers

Volume Increase

Consolidated volume increased to 743,621 units (+1.8% y/y)

Price Effect

Enhanced product value through safety and convenience features

F/X Effect

[USD/KRW] +1.9%, [EUR/KRW] +8.6%

(-) Detractors

U.S. Tariff Impact

25% tariff on imported vehicles & parts

Incentive Increase

N. America : Low base effect from last year
W. Europe : Intensified market competition

Mix Impact

RV Mix : 68.9% → 68.2% (-0.7%p)

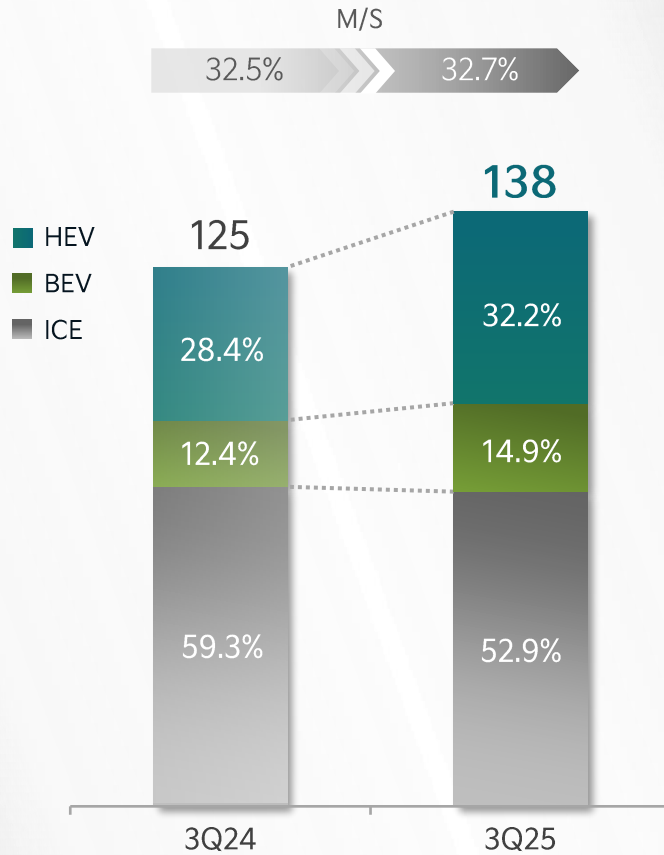
Other Cost Increase

Increase in SG&A expense (Warranty, R&D, etc.)



Sales & Market Share

(Unit : '000, %)



※ M/S : incl. imported brands / excl. special vehicles

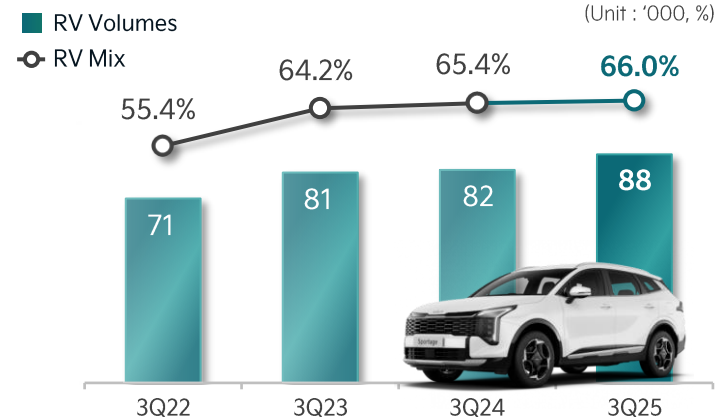
Sales Summary

Industry +9.5%

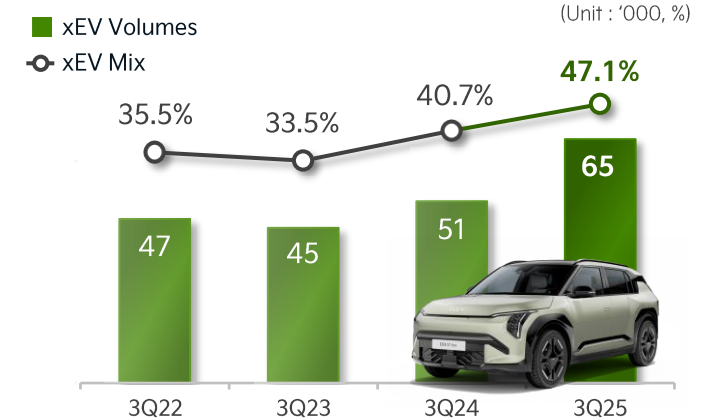
[YoY]

Kia +10.3%

RV Sales Trend



xEV Sales Trend



3Q25 Results

- ASP growth trend continued with RV/xEV sales expansion : [3Q24] ₩33.8mn → [3Q25] ₩35.5mn (+5.0% y/y)
- Strong sales of new mass-market BEVs, EV3/EV4, drove solid BEV sales mix of 14.9% (+2.5%p y/y)
- RV-centered strong HEV sales resulted in expansion of HEV sales mix to 32.2% (+3.8%p y/y)

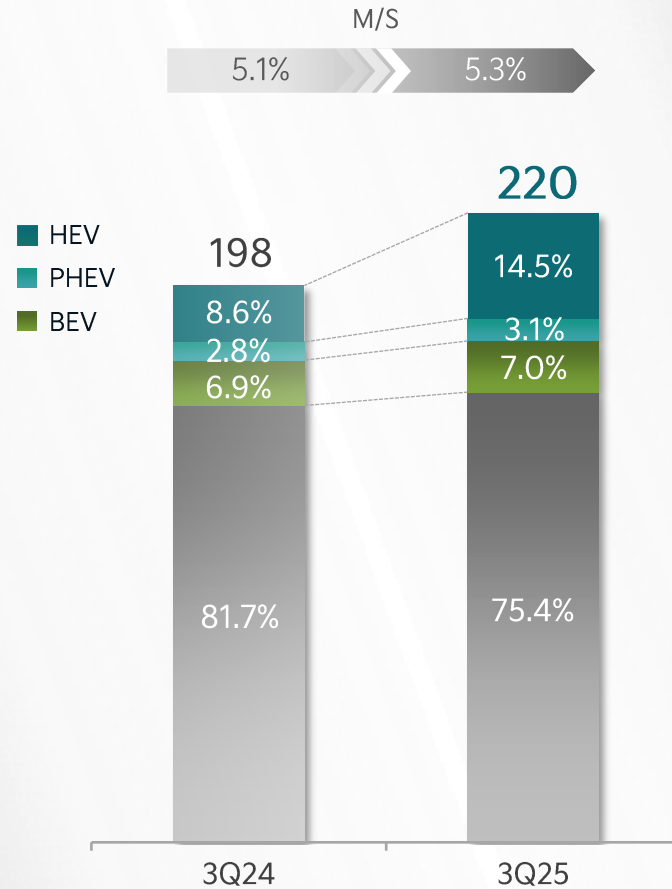
4Q25 Initiatives

- xEV mix 47% in 2025 to be achieved with continued momentum of new BEVs and stable HEV supply
 - BEV mix 14% in 2025 to be driven by launch of new BEVs, EV5(C-SUV), PV5(Mid-PBV)
 - HEV mix 33% in 2025 supported by strong backorders for HEVs, such as Sorento and Sportage
- Enter new segments and generate B2B demand w/ expansion of Kia's first pickup, Tasman, and launch of PV5



Sales & Market Share

(Unit : '000, %)



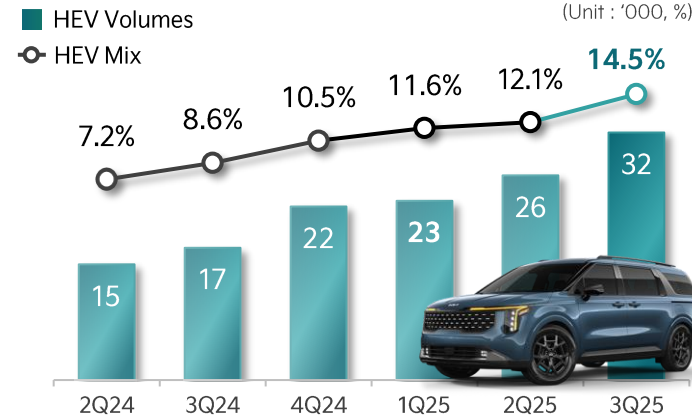
Sales Summary

Industry +6.3%

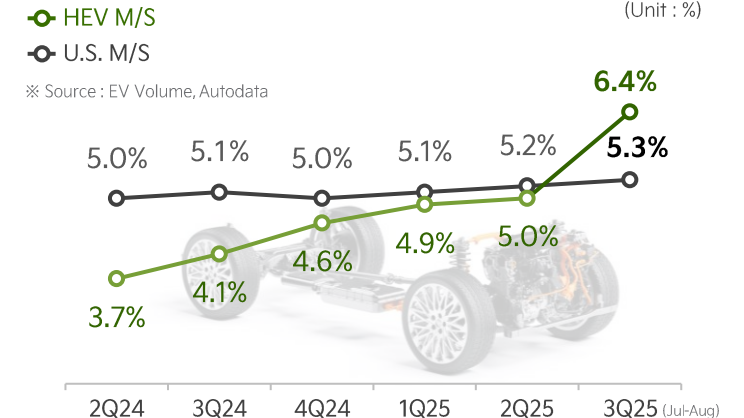
[YoY]

Kia +11.1%

HEV Sales Trend



Residual Value Trend



3Q25 Results

- HEV sales reached 32k (+87.2% y/y), driven by increased HEV supply and robust Carnival HEV sales
 - With few OEMs offering HEVs, Kia's HEV sales mix reached 14.5%(+5.9%p y/y), supporting higher ASP
 - HEV M/S(Jul-Aug) in U.S. recorded 6.4%, surpassing Kia's overall U.S. M/S of 5.3%
- BEV sales reached 15k (+12.9% y/y), w/ strong EV9 sales(+19.2%, y/y) driven by demand surge ahead IRA subsidy end

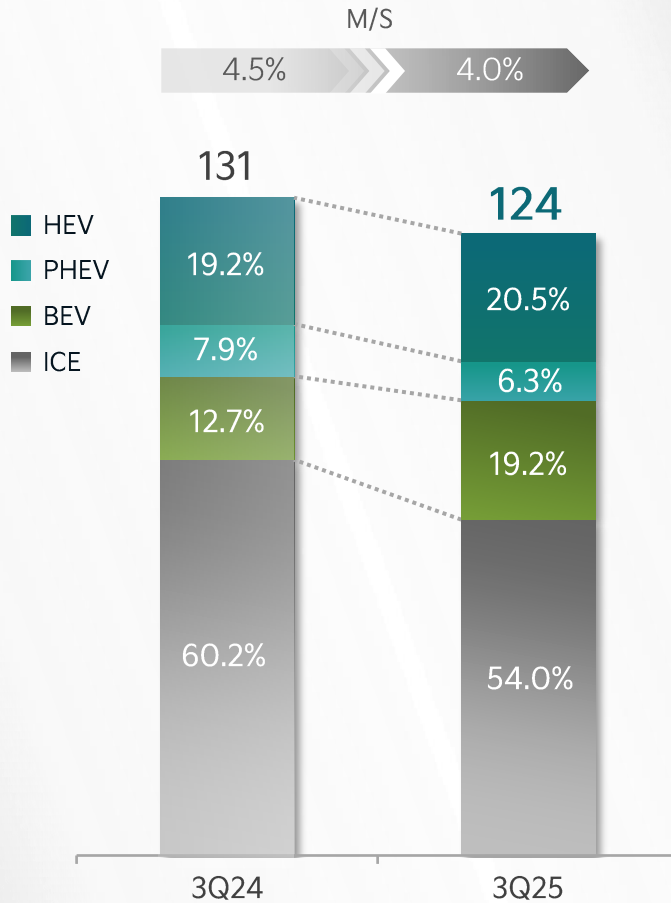
4Q25 Initiatives

- Driven by robust HEV demand, expand HEV supply to support solid profitability and ASP growth momentum
 - HEV sales to grow +82% y/y in 2025, driven by increasing supply of key HEVs, Sportage, Carnival, etc
 - Launch of new mid-size SUV, equipped with 2.5T next-gen HEV system, to propel M/S gain in the near future
- Leverage flexible production system for agile ICE→EV shifts responding to market demand and regulatory changes



Sales & Market Share

(Unit : '000, %)



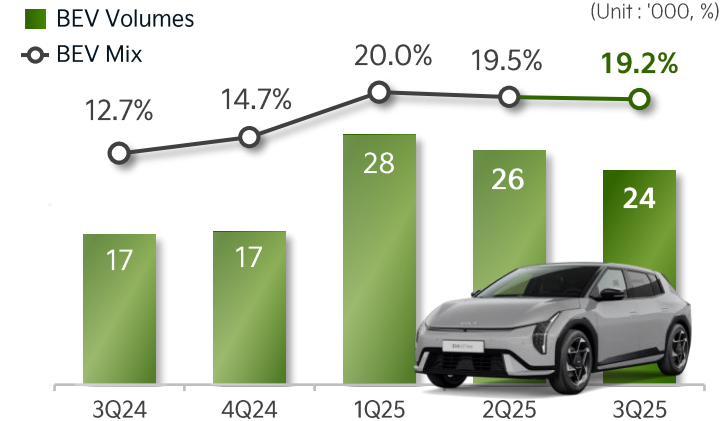
Sales Summary

Industry +7.3%

[YoY]

Kia -5.4%

BEV Sales Trend



The new EV5

Launch : Q4 2025

Battery : 81.4kWh (Extended-Range)

AER : 530km (WTLP)

Fast Charging : 30min
(10-80%)



USP (Unique Selling Points)

- ① Family C-SUV BEV, ② Spacious cargo space (566L)
- ③ Advanced features (HDA/RSPA 2.0, in/outdoor V2L, ccNC-based OTA)

3Q25 Results

- EV3, the '2025 World Car of the Year', propelled BEV sales to 24k(+43.0% y/y), exceeding industry demand growth
- BEV sales mix expanded to 19.2%(+6.5%p), with EV3, Kia's first mass-market BEV, taking 65% of total BEV sales
- Despite discontinuation of Ceed PHEV, xEV sales mix increased to 46%(+6.2%p), driven by strong HEV demand

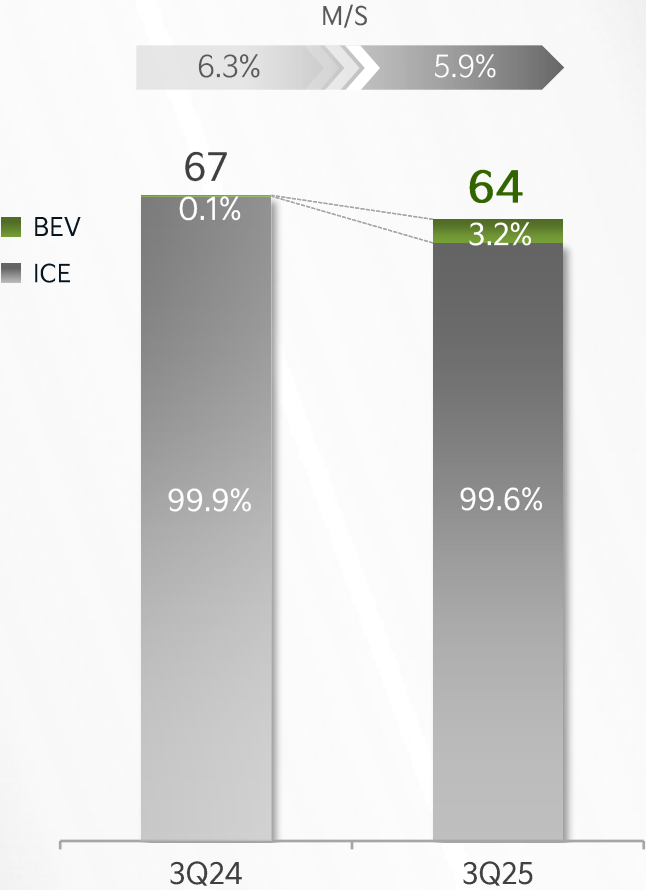
4Q25 Initiatives

- Expand BEV M/S by entering new model cycle featuring competitive pricing and long AER (All-Electric Range)
- Strengthen BEV brand perception through the launches of mass-market BEVs : 1) EV4, 2) EV5, and 3) PBV
- Recapture sales momentum with new ICE/HEV models offering enhanced product competitiveness
- Strengthen ICE/HEV line-up with launches of key models : 1) Sportage PE (ICE/HEV), 2) Stonic CUV PE, 3) K4 5DR



Sales & Market Share

(Unit : '000, %)



※ M/S : Wholesale

Sales Summary

Industry +2.8%

[YoY]

Kia -3.2%

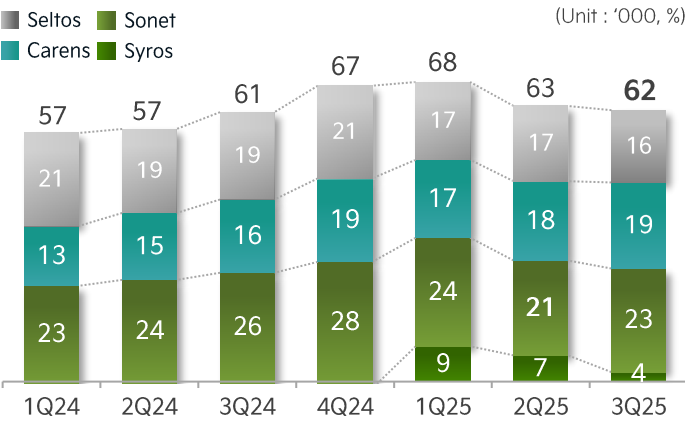
The new Carens Clavis EV

Launch : Q3 2025

Battery : 51.4kWh (Extended-Range)
AER : 490km (ARAI MIDC-Full)
Fast Charging : 39min (10-80%)

ADAS Level 2 (with 20 features) 7-seater family MPV

Key RV Sales Trend (Retail)



3Q25 Results

- Volume growth temporarily slowed due to pre-GST demand; **Carens PE(+17.5% y/y)** led **+1.2% y/y retail growth**
- **Successfully launched Carens Clavis EV, 1.4k units**, setting the stage for electrification in emerging markets
- **+93 new dealerships (Total : 538 as of 3Q25)** strengthened sales and service network, expanding market coverage

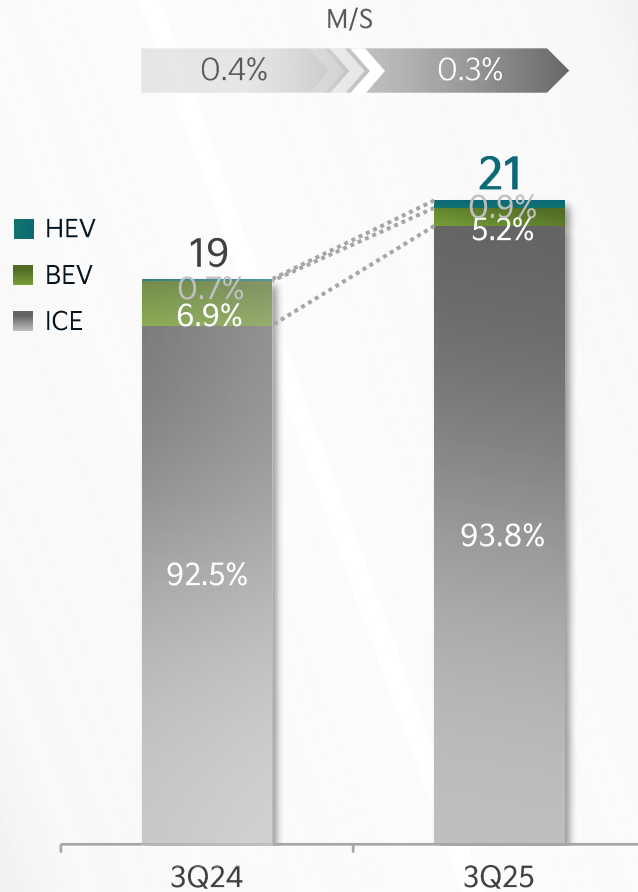
4Q25 Initiatives

- **GST rate cut (28%→18%)** for sub-4m vehicles to boost demand, **benefiting Kia's premium A-SUV portfolio**
- Syros sales momentum with advanced features (ADAS / OTA), and maximizing Sonet supply to gain M/S
- **Seltos full model change aims at premium consumers to enhance mid-high trim mix and initiate a new model cycle**
- **Expanding dealer network to 560 by 2025** to build a 300k sales base and drive mid-to-long-term M/S growth



Sales & Market Share

(Unit : '000, %)



※ M/S : Wholesale

Sales Summary

Industry +8.7%

[YoY]

Kia +14.3%

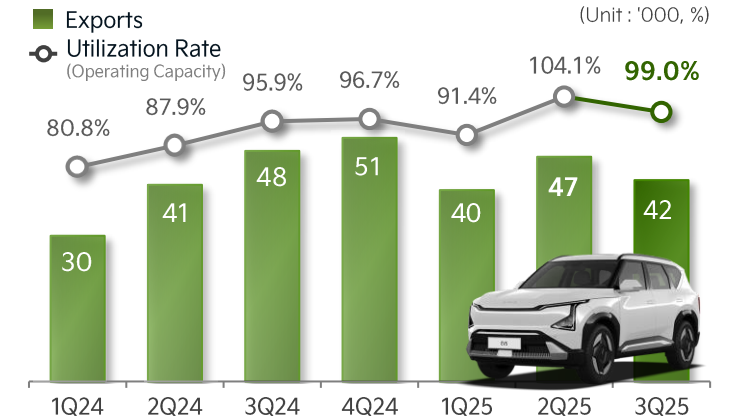
KCN production Models

Line-up Expansion (K5, Sonet, Sportage, EV5)



- Broaden production coverage to **improve utilization and profitability**
- Drive emerging market volume growth with high-demand models and **diversify export markets** (MEA / Latin America / Mexico / APAC)

KCN Export Trend



3Q25 Results

- Despite intensifying NEV price-cut competition in the local market, **retail volume grew 21k (+13.9% y/y)**, driven by high-demand RV models leveraging proven ICE technology
- Strong volume growth led by **Sportage**, with enhanced features, **4.5k(+56.7% y/y)** and **KX1 6k(+384% y/y)**
- **Profitability improved** due to operating leverage from higher utilization and export volume growth in EM
- KCN export volumes : [3Q24 YTD] : 120k units → **[3Q25 YTD] : 129k units (+7.9% y/y)**

4Q25 Initiatives

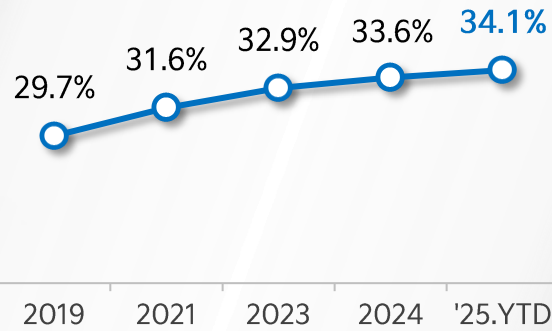
- Strengthen market position through enhanced features of the Seltos (Special Action Model) and EV5 GT-line
- **Improve KCN profitability** through higher export volumes, increasing UPH and lowering fixed costs per unit
- Expand export models and markets → **[Middle East & Africa] 43.0%**, **[Latin America] 29.9%** (as of 3Q25)

Global Market Share Trend (3Q25 YTD)



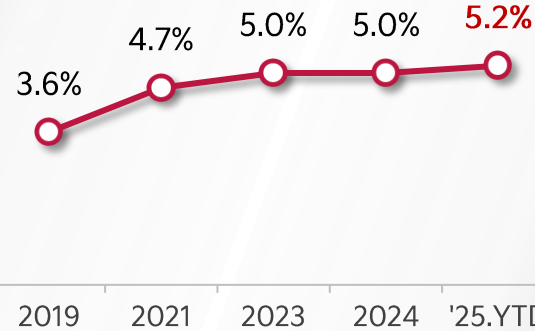
Korea

(Unit: %)



U.S.

(Unit: %)



(Unit: %)

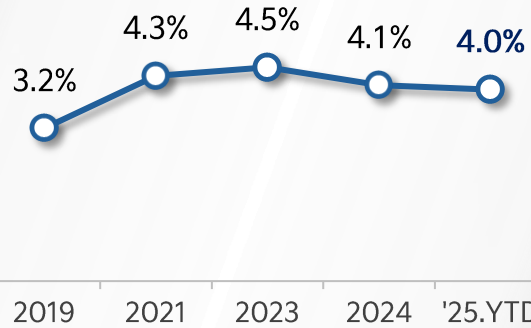
2019 | 2021 | 2023 | 2024 | '25.YTD

	2019	2021	2023	2024	'25.YTD
MEA	5.7%	6.5%	6.3%	6.5%	6.7%
Latin America	3.0%	3.0%	3.4%	3.4%	3.2%
Asia Pacific	2.6%	3.5%	3.2%	3.4%	3.3%
Russia & CIS	11.8%	11.4%	3.7%	2.4%	2.9%



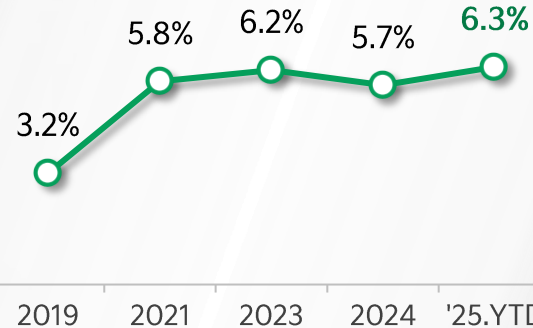
W. Europe

(Unit: %)



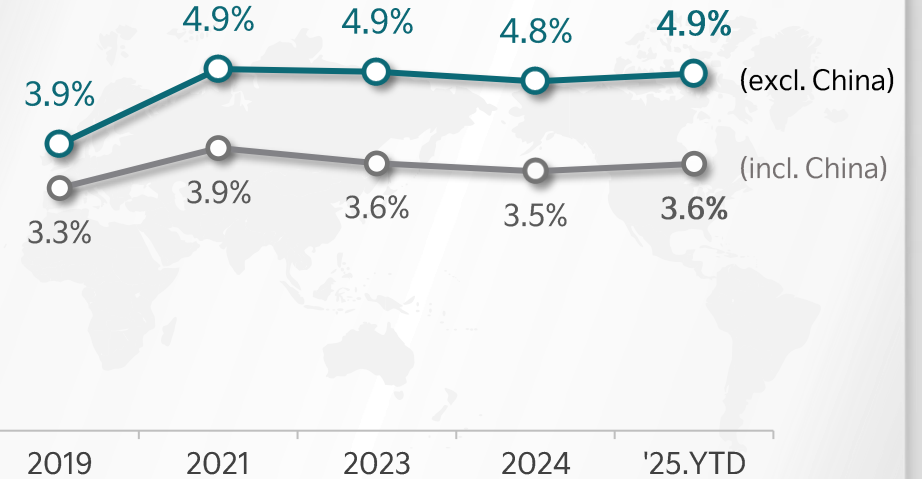
India

(Unit: %)



Global

(Unit: %)



Thank you.

