Kia Corporation Investor Presentation

November 2025

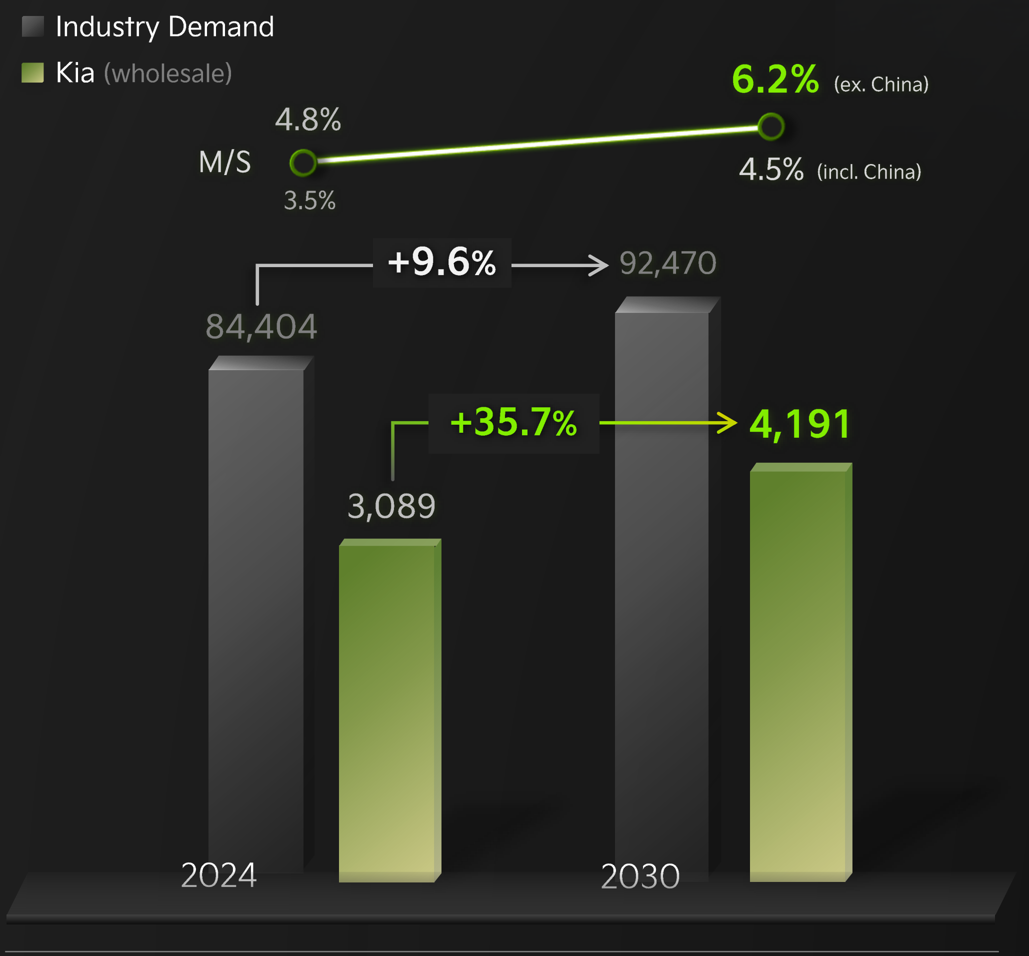
Movement that inspires

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 byond B2C into B2B : hailing, logistics, WAV, etc.

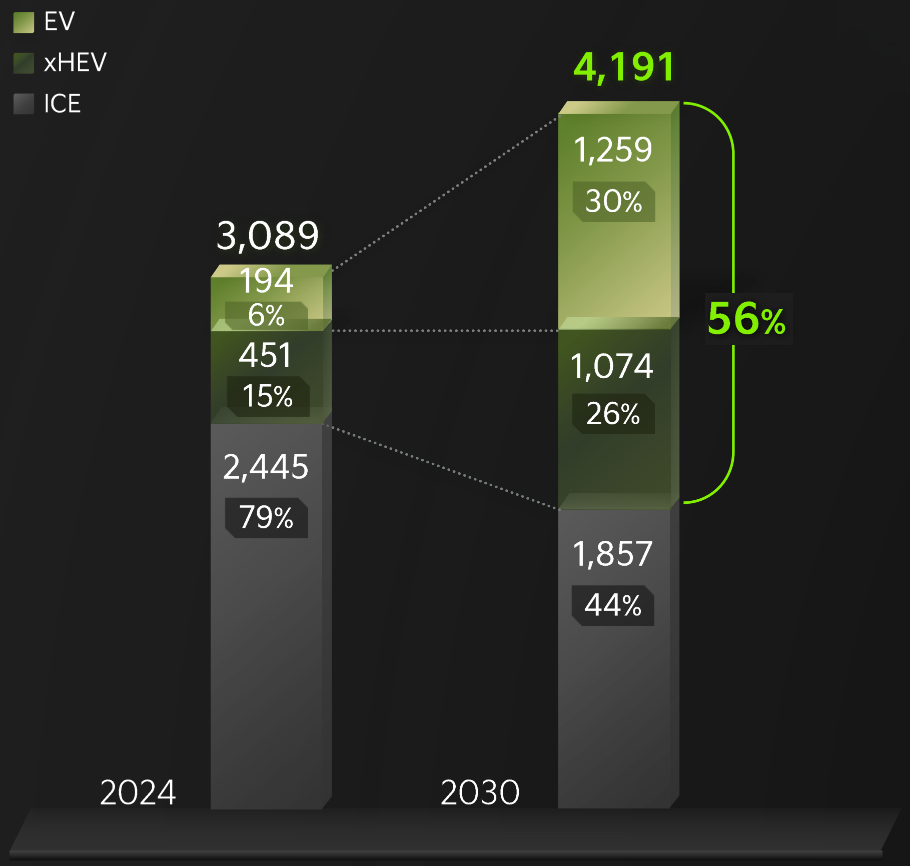
- Transition to **SDV** Enables Long-Term Profitability
  Rising adoption of ADAS and high-tech options drives S/W-based value
  Autonomous driving and connectivity powered by E/E architecture and AAOS

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)

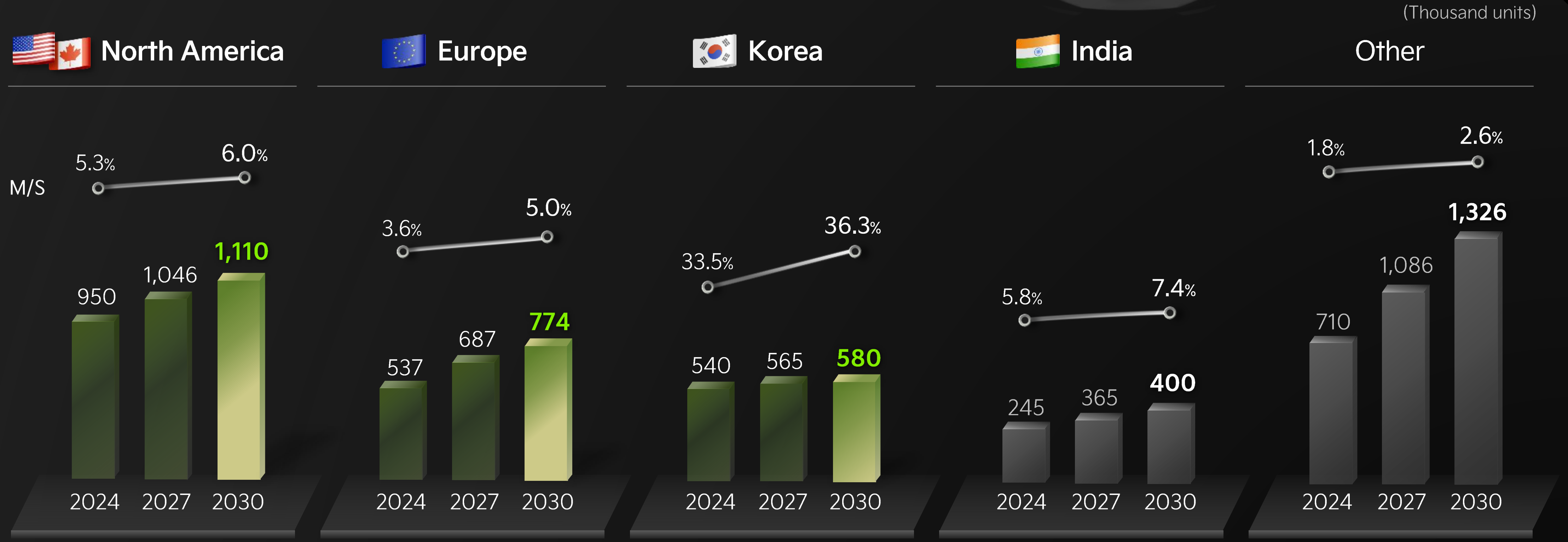


Electrified Vehicle Mix (2030)

		ICE	xHEV	EV		xEV Mix
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



Regional Mix in 2030

North America 27% | Europe 18% | Korea 14% | India 10% | Other 31%

Developed Markets 2,464 59% | Emerging Markets 1,726 41%

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**

Seltos Telluride

Expansion of Volume **EV Line-up**

EV4 EV2

Entry into **New Segments**

PV5 Tasman

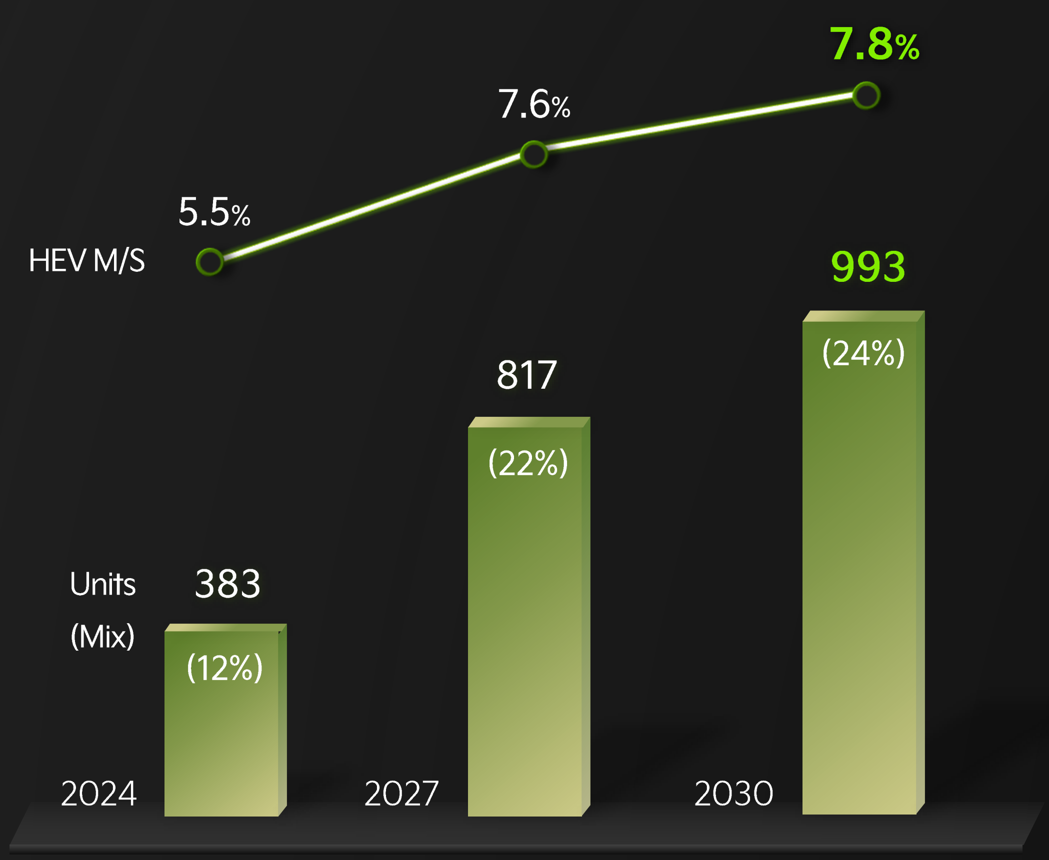
HEV Sales Target

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)

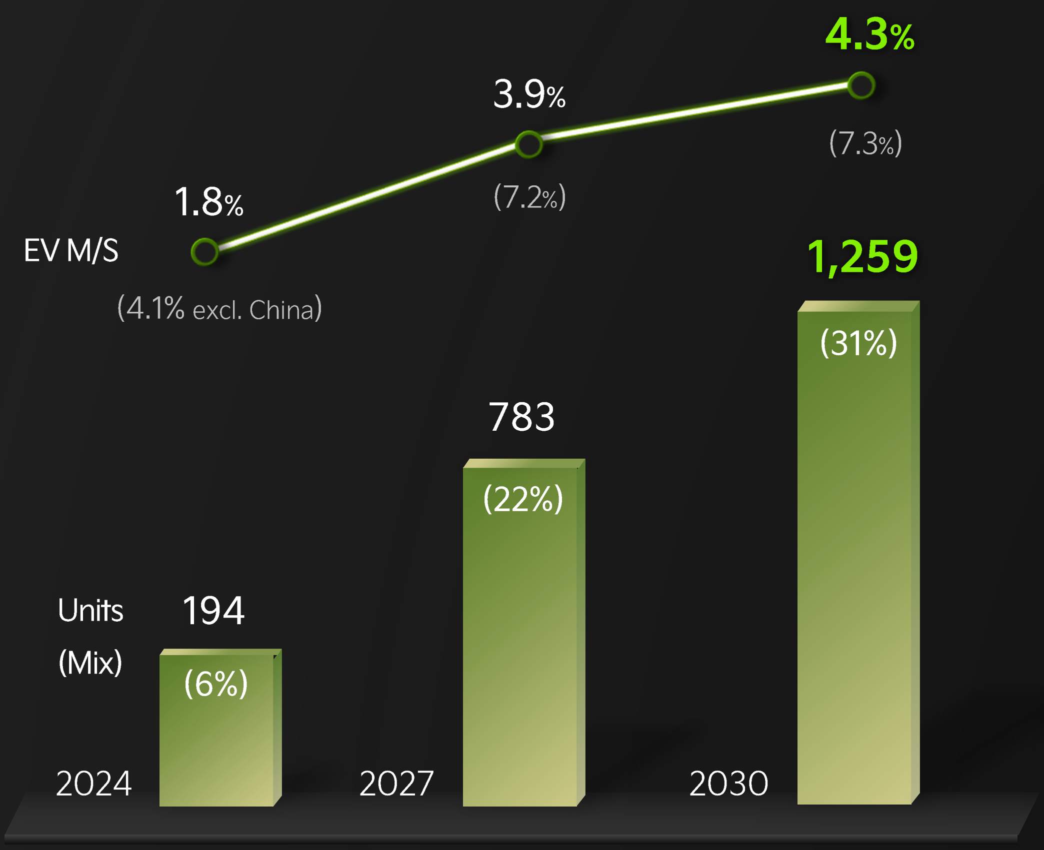
EV Sales Target

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)

EV Line-up & Production Flexibility

Volume EV line-up expansion to scale EVs, leveraging flexible production systems

Volume EV Lineup Expansion

2024. 07

EV3

" Emotional Compact Studio "

2025. 03

EV4

" New Typology EV "

2025. 08

EV5

" Accelerate the EV revolution "

2026. 02

EV2

" Movable Personal Zone "

Flexible EV Production System

13 7 domestic / 6 overseas

Mixed-Production Plants

+

2

EV-Dedicated Plants

- Increase utilization of existing plants
  - Flexible ICE-EV production based on demand
- Reduce new facility investment while enhancing profitability

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

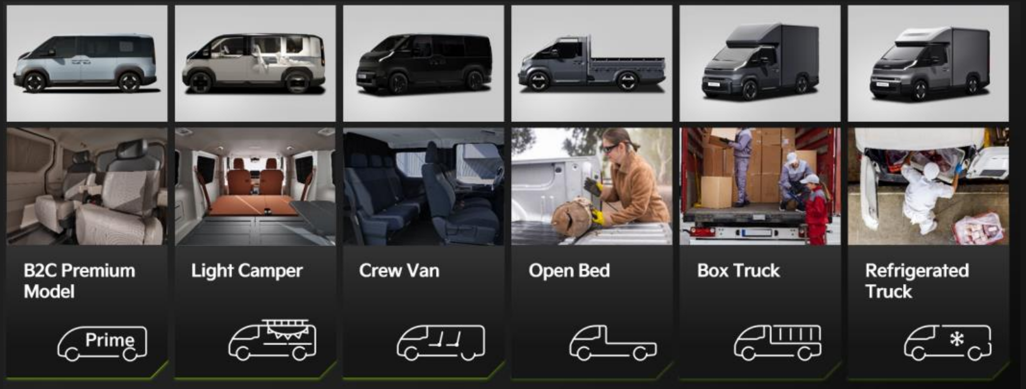
Entry into New Segments : PBV & Pickup

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

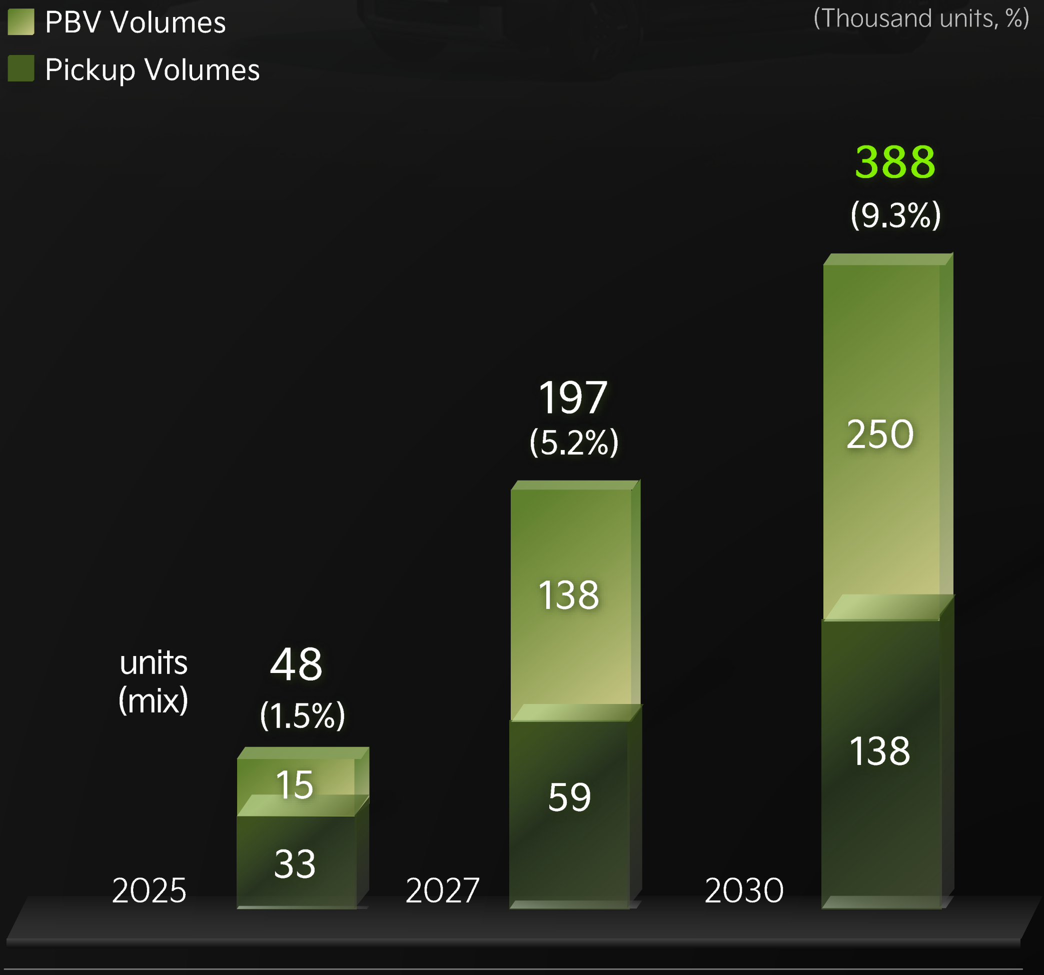
Competing EV Pickups (N.America)


Rivian R1T


Ford F-150 Lightning

Tasman (Australia, KR, EMs)

New Segment Sales Targets



SDV Strategy

SDV Transformation Roadmap

SDV 1.0 (~2024)	SDV 2.0 (~2026)	SDV 3.0 (2027~)
SDV Platform Development	Full Stack SDV Internalization - Autonomous driving AI	Advanced HW-SW Integration - Advanced Autonomous driving (L2+ and beyond)
» **Achieve Top Tier Technology** (Testbed)	» **Achieve Top Tier Technology** (Mass Production)	» **Lead the Industry in Technology**

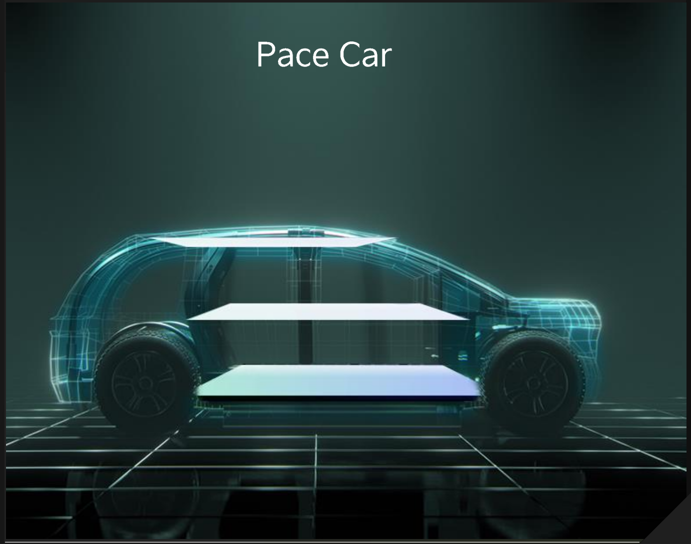
SDV 1.0

Vehicle Software

Pleos Vehicle OS

CODA E&E Architecture

SDV 2.0



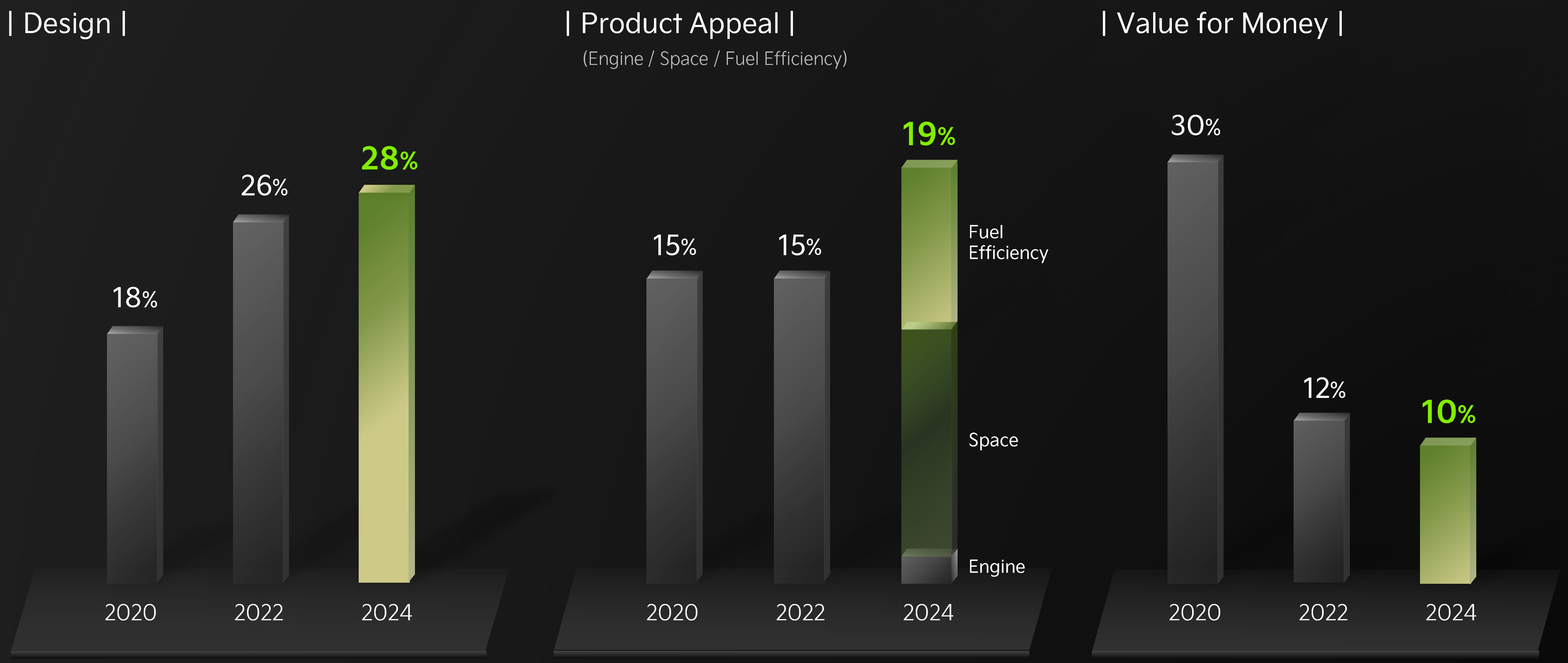
SDV 3.0

Financial Strategy

Product Factors

Transformation into a brand driven by design excellence and product value

Key Purchasing Factors

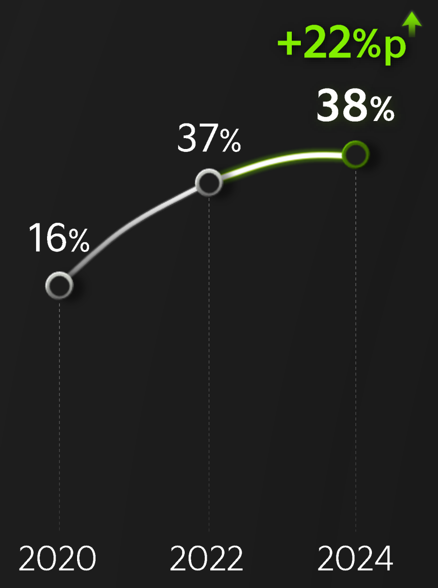


Price Factors

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

Strong Value Proposition

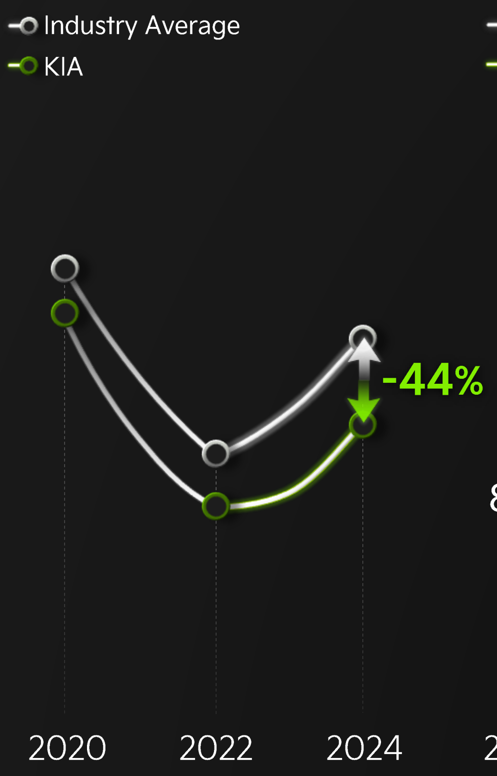
| High Trim Mix |



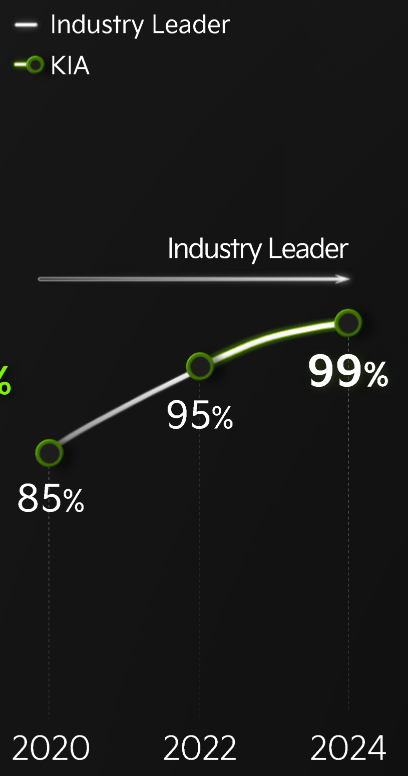
* U.S. Sportage, Sorento, and Telluride combined

Enhanced Product Value

| Incentives |



| Residual Value |

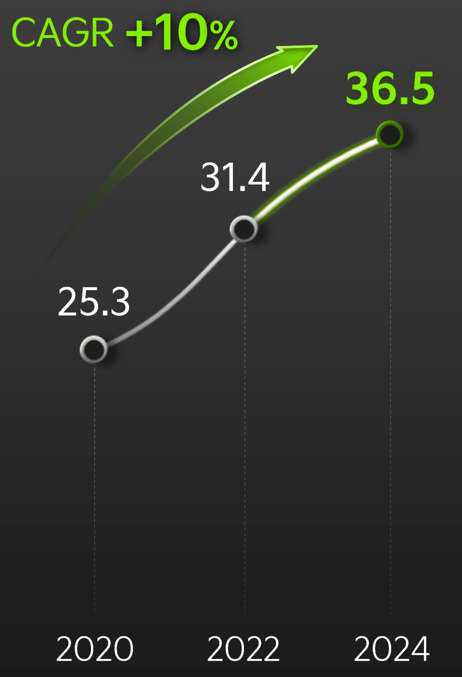


* Based on U.S. market data

Improved ASP

(Thousand KRW)

| ASP |

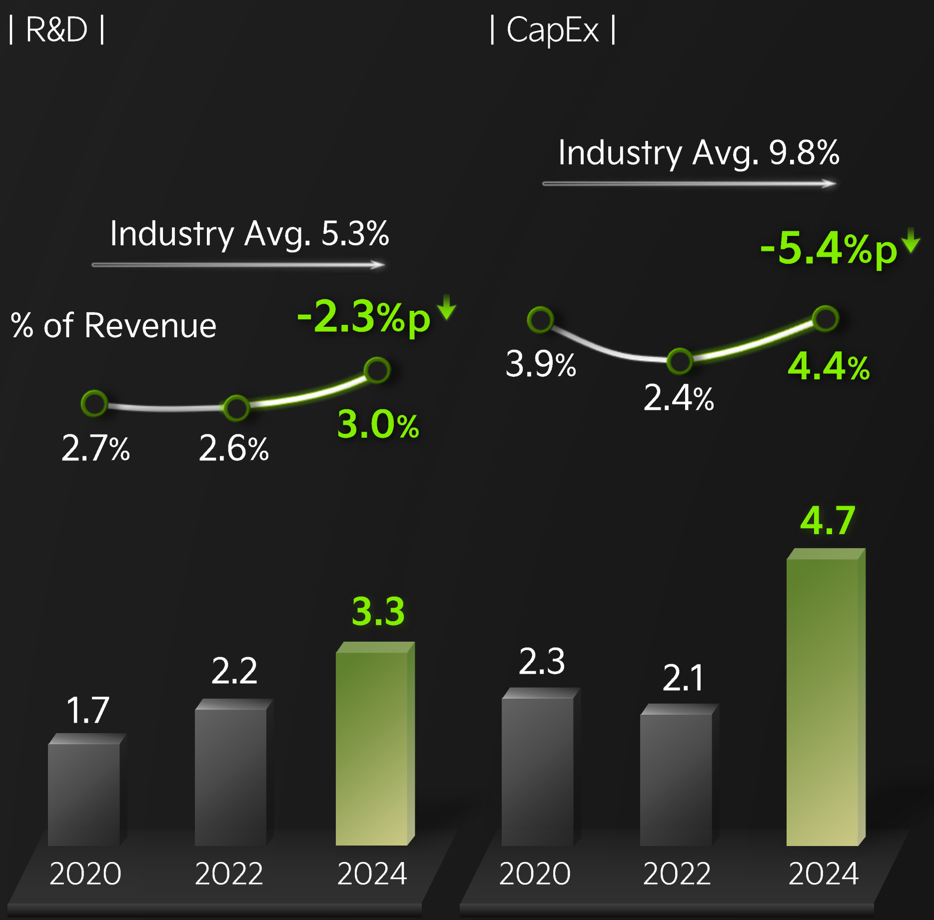


Cost Factors

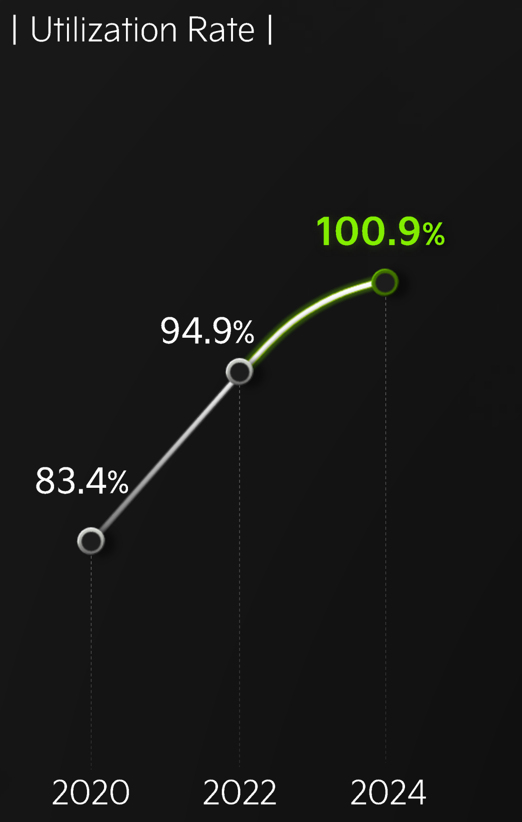
Achieve cost advantages through efficient R&D and CapEx investment, and flexible mixed-production lines

Efficient Investment

(Trillion KRW)

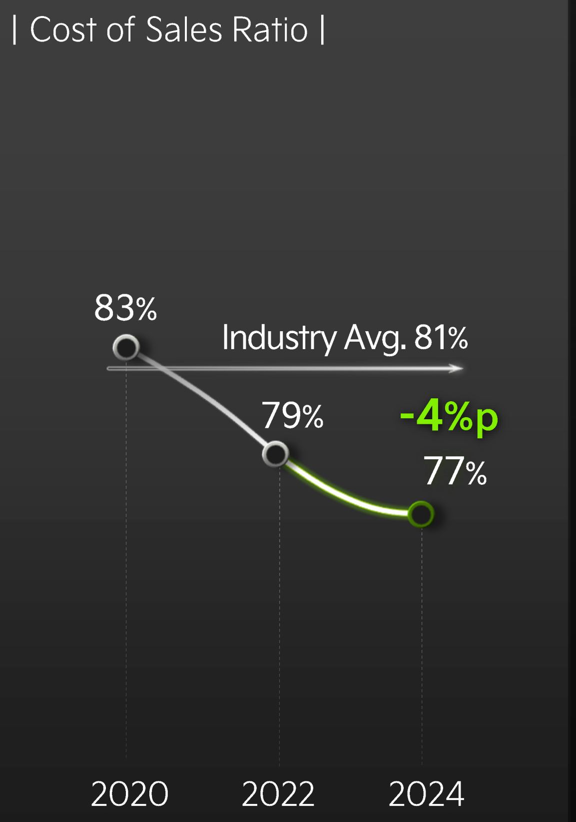


Flexible Production



* **Utilization Rate**
Volume Produced / Operating Capacity

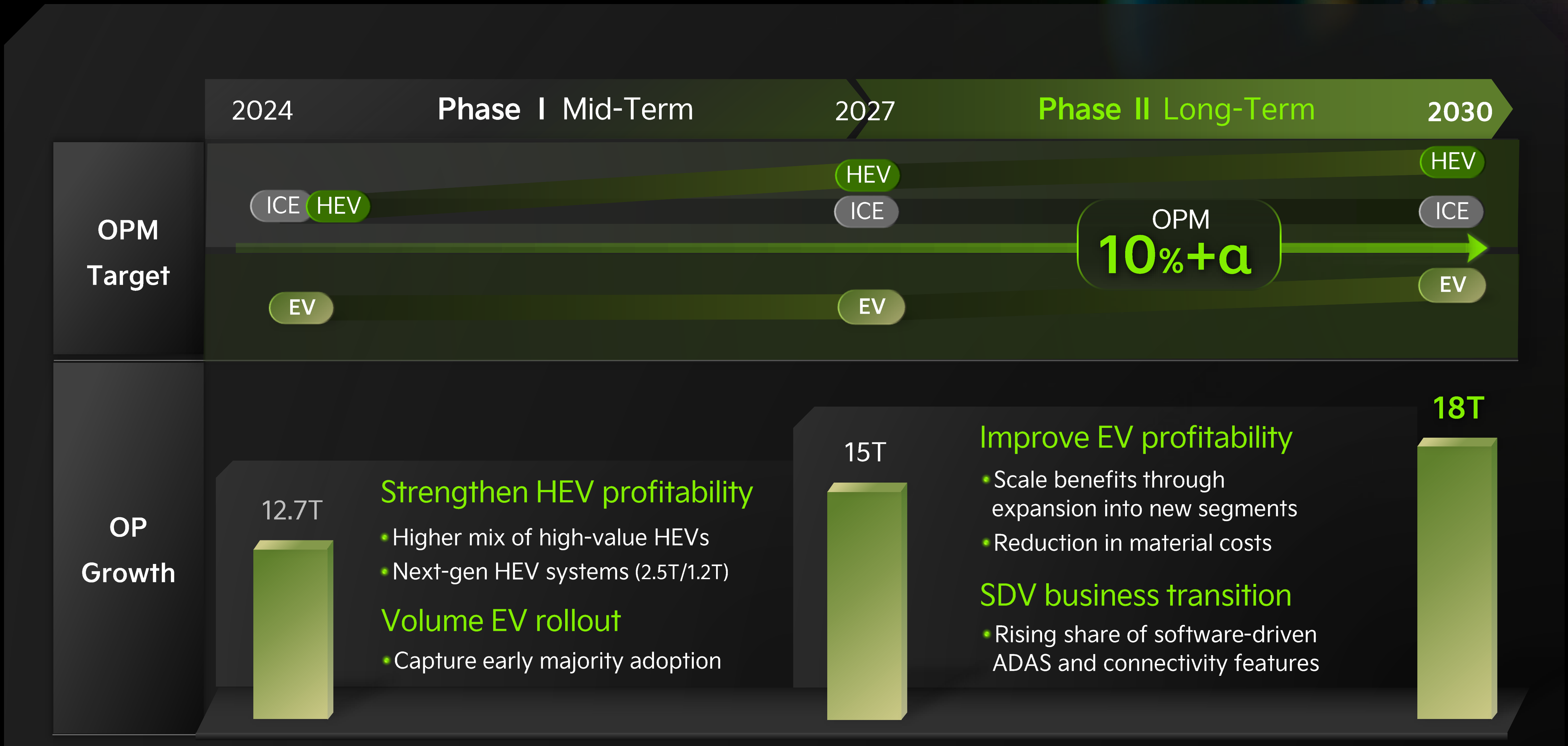
Cost Competitiveness



* **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

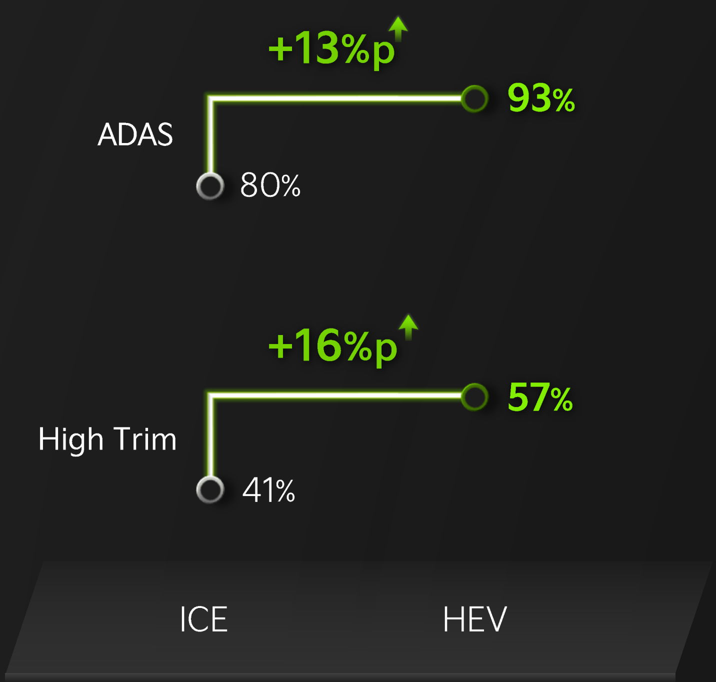


HEV Profitability

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

HEV Premium

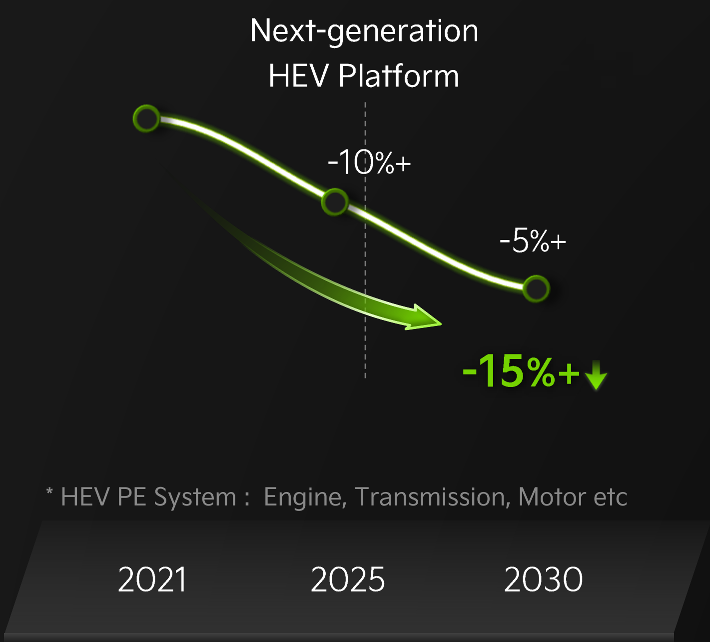
| High Trim / ADAS Selection Ratio |



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

System Cost Reduction

| PE System Cost Reduction Target |



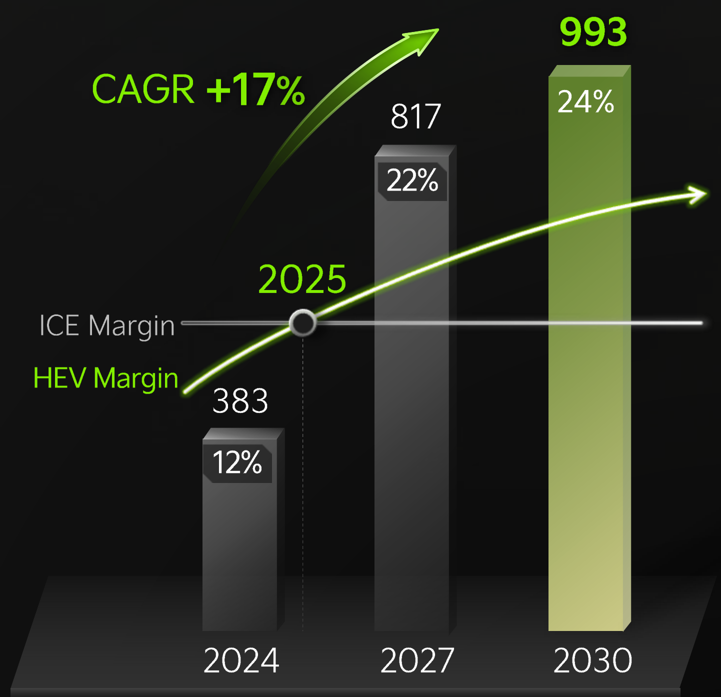
* HEV PE System : Engine, Transmission, Motor etc

▶ Next-generation HEV Platform + component optimization

Economy of Scale

| Profitability & Sales Outlook |

(Thousand units)



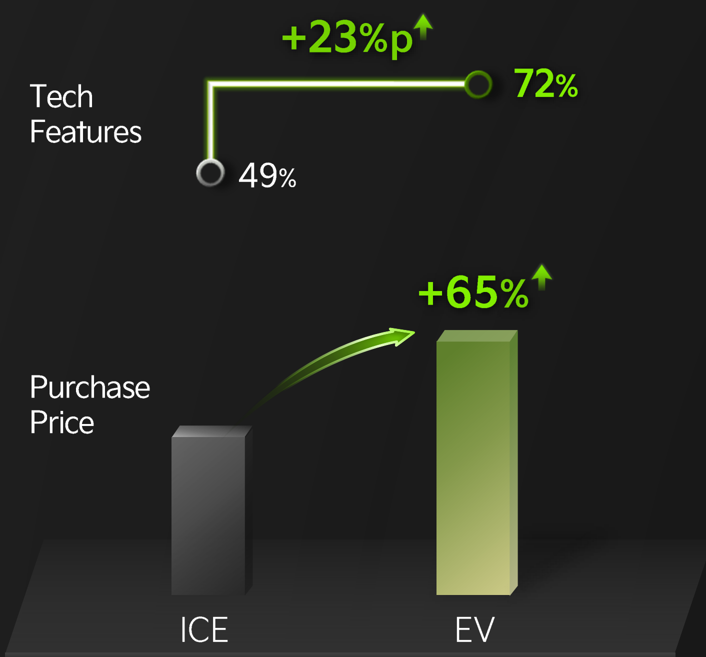
▶ Expansion of high-value HEV line-up and sales

EV Profitability

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

EV Premium

| Tech Features Selection Ratio |

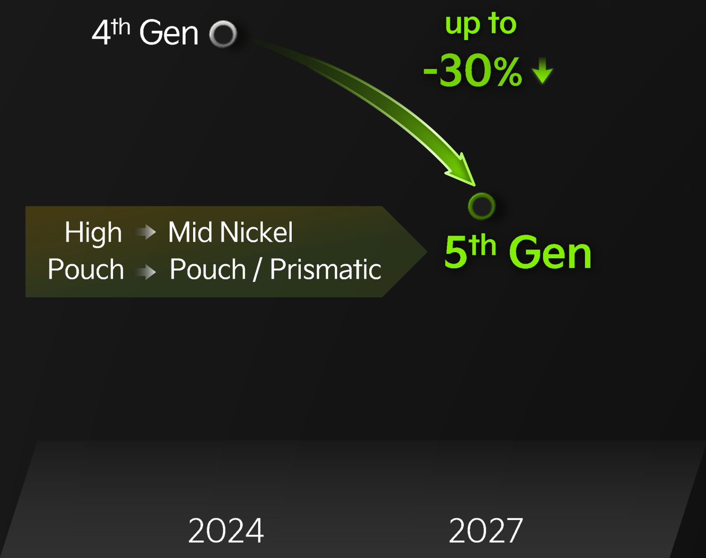


▶ Willingness to pay a high premium compared to ICE

* Tech Features : Comfort, Monitoring, Drive Wise

System Cost Reduction

| Next-gen batteries Cost Reduction |

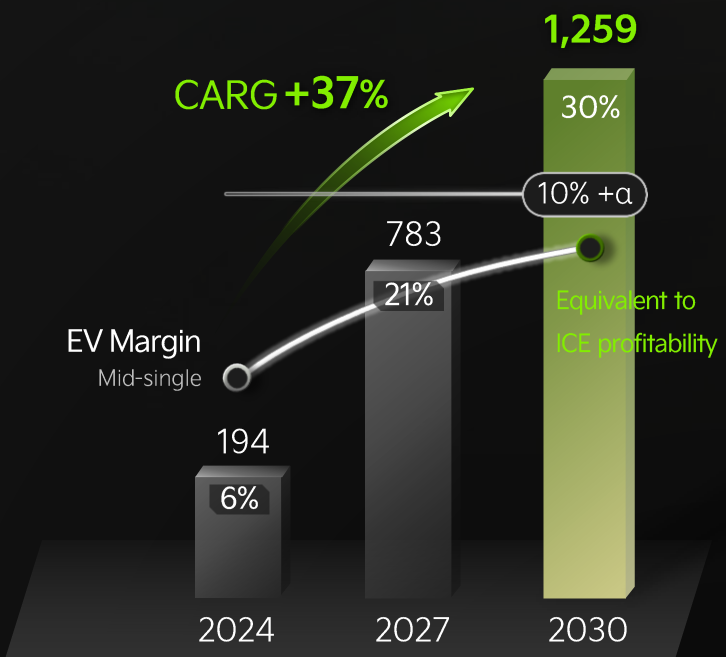


▶ Improve battery chemistry and diversify form factors

Profitability Improvement

| Profitability & Sales Outlook |

(Thousand units)



▶ Increase sales through volume EV line-up expansion

5-Year Investment Plan

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

Future Business Transition

(Trillion KRW)

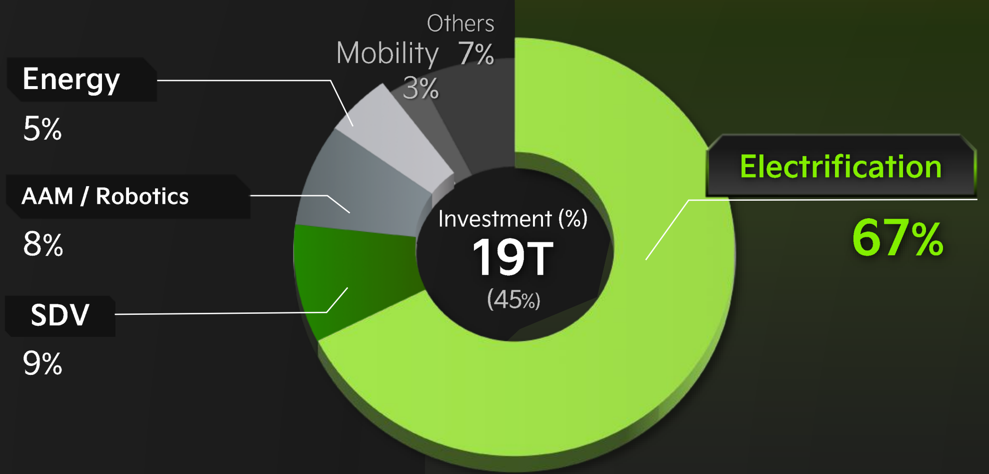
| Mid-to-Long-term Investment |

Previous 5-year Plan
2024~2028 **38** trillion
Future Business **15** trillion

+4T
(+10%)

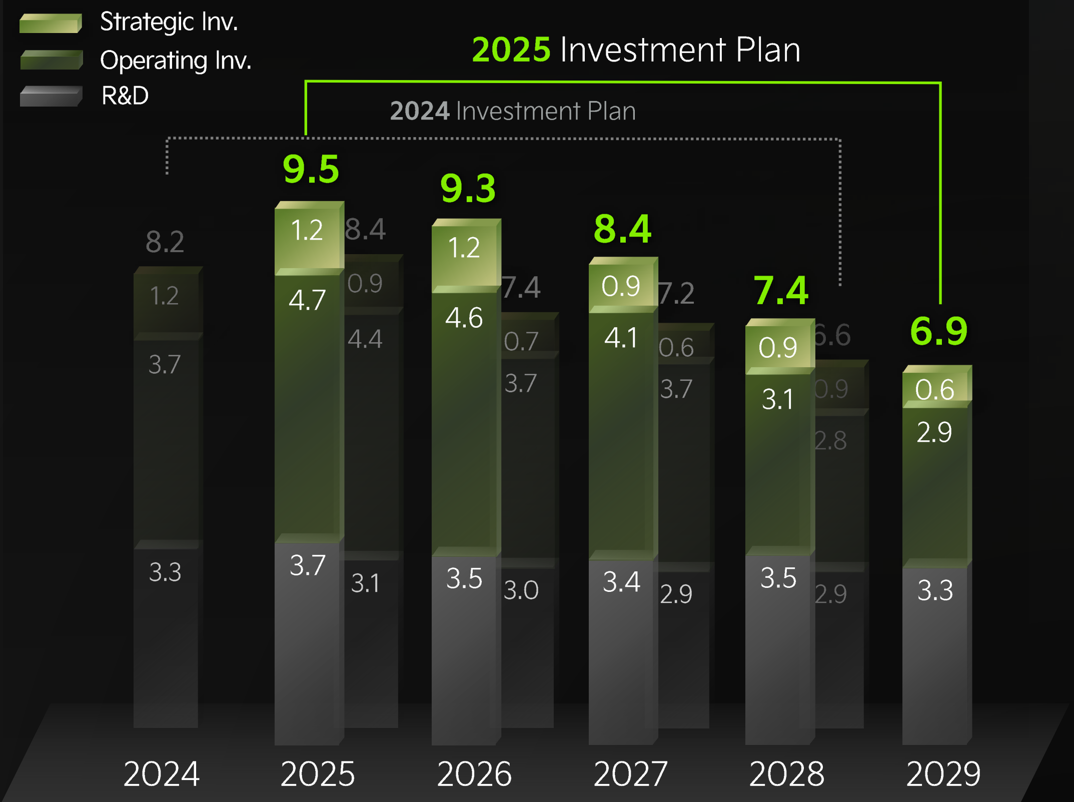
New 5-year Plan
42 trillion 2025~2029
Future Business **19** trillion

| Future Business Investment |



R&D / CapEx for Future Business

(Trillion KRW)



	2024	2025	2026	2027	2028	2029
CapEx (% of Revenue)	4.4%	5.1%	4.3%	3.5%	2.7%	2.4%

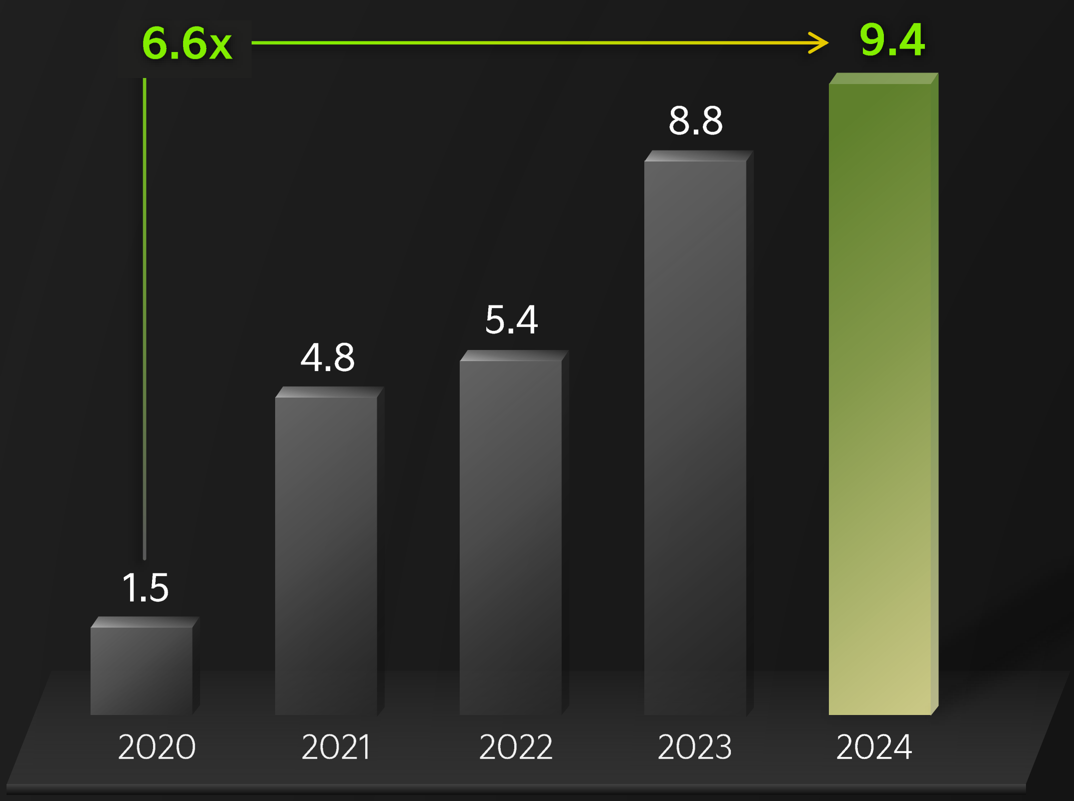
Business Performance & Shareholder Return

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

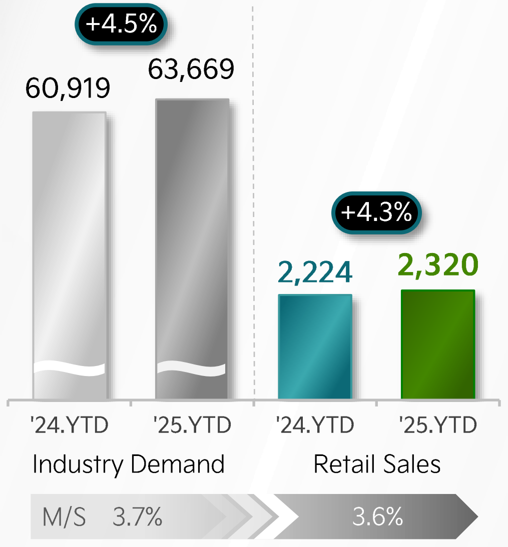
- Semi-annual share buyback
- Buyback & cancellation to enhance TSR & ROE

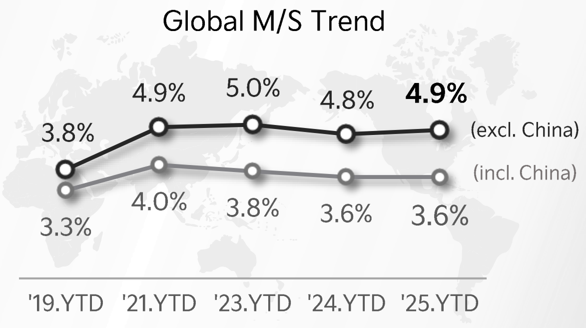
Buyback up to

10% of profit

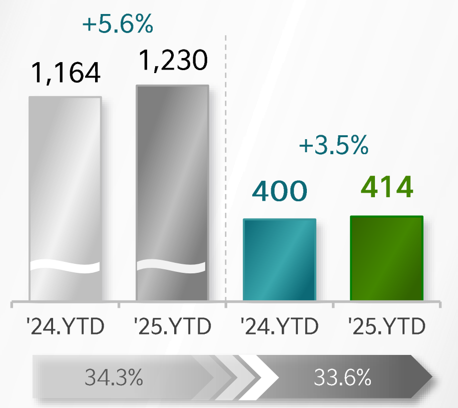
Global Retail Sales (3Q25 YTD)

Global
(Unit : '000, %)

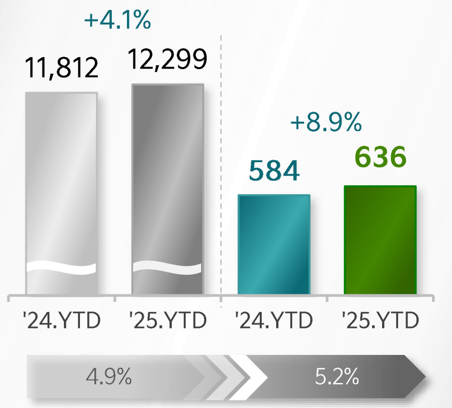




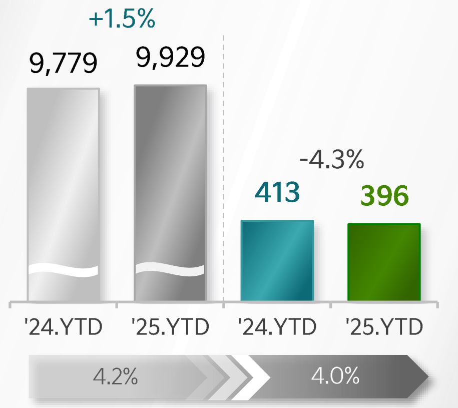
Korea
(Unit : '000, %)



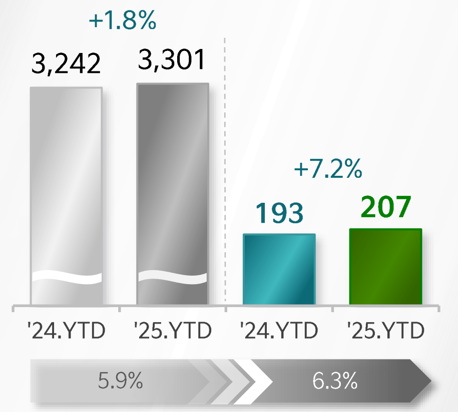
U.S.
(Unit : '000, %)



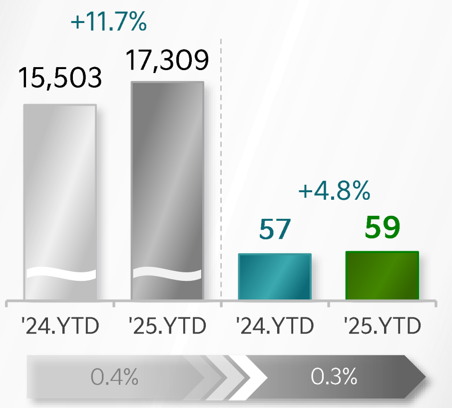
W. Europe
(Unit : '000, %)



India
(Unit : '000, %)



China
(Unit : '000, %)



Rest of World

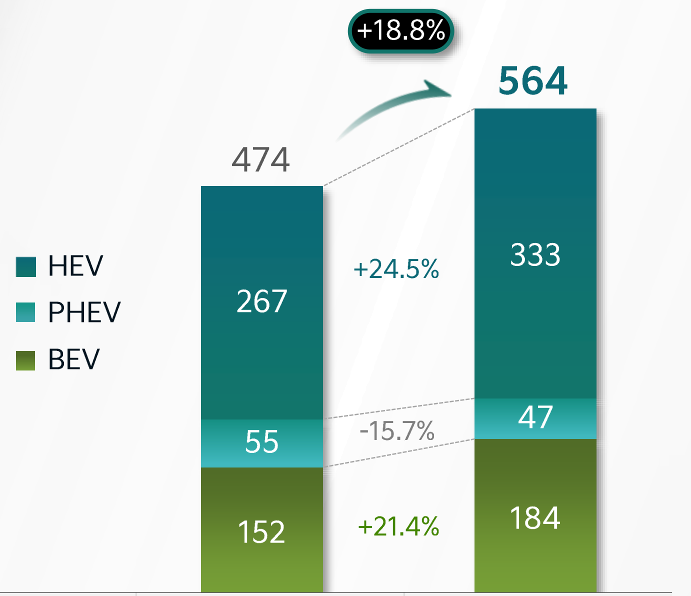
		'24.YTD	'25.YTD	YoY(%)
MEA	Demand	2,479	2,623	+5.8%
	Sales	164	**176**	**+7.6%**
Latin America	Demand	3,030	3,318	+9.5%
	Sales	105	**107**	**+2.5%**
Asia Pacific	Demand	3,638	3,614	-0.6%
	Sales	119	**120**	**+1.3%**
Russia &CIS	Demand	1,417	1,234	-12.9%
	Sales	36	**36**	**-0.1%**

※ 1) W. Europe Industry Demand : ACEA; China/India Sales : Wholesale basis, 2) M/S & Sales Volume by Region : Excludes Special Vehicles (Total Sales Volume : Includes Special Vehicles)

Electrified Vehicle Sales (3Q25 YTD)

Global Retail Sales

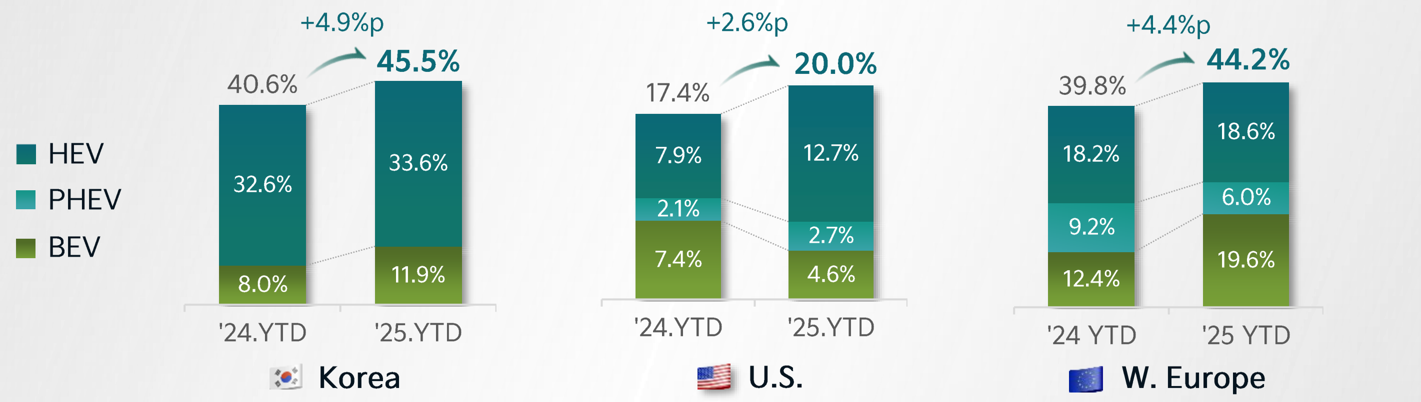
(Unit : '000, %)



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

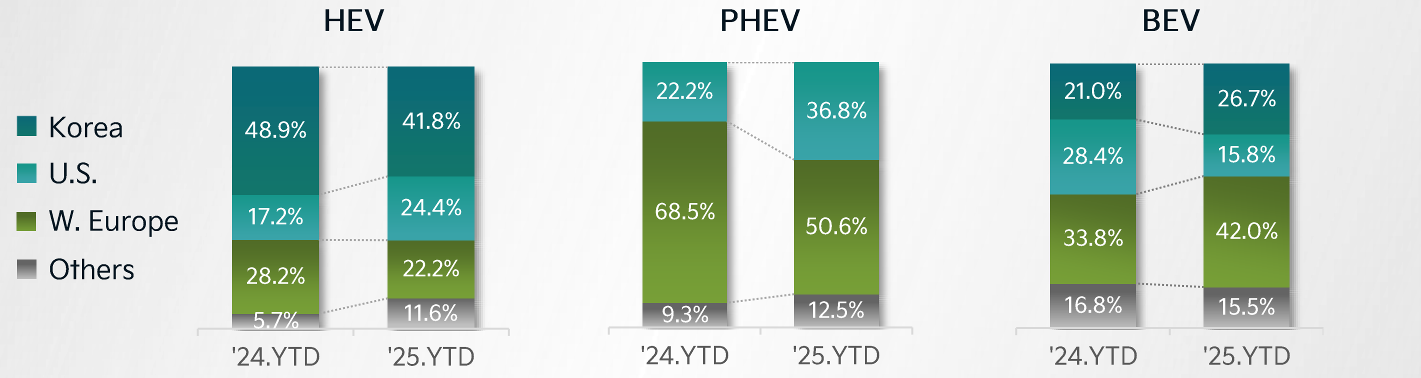
Shares of Electrified Vehicle Sales in Major Markets

(Unit : '000, %)



Shares of Electrified Vehicle Sales by Powertrain (Major Markets)

(Unit : '000, %)



Consolidated Income Statement (3Q25 YTD)

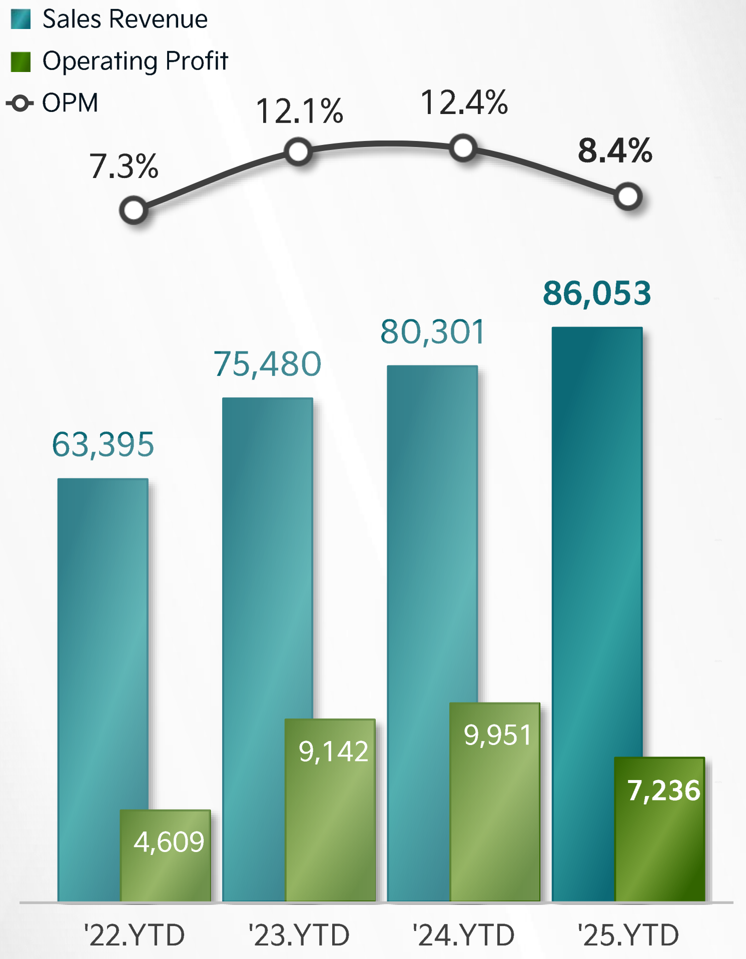
(Unit : ₩ Billion)	3Q24 YTD	(% of Revenue)	3Q25 YTD	(% of Revenue)	YoY (%)
Sales Revenue	**80,301**	100%	**86,053**	100%	**+7.2%**
Cost of Sales	61,279	76.3%	68,688	79.8%	+12.1%
Gross Profit	19,021	23.7%	17,365	20.2%	-8.7%
SG&A	9,071	11.3%	10,130	11.8%	+11.7%
Operating Profit	**9,951**	**12.4%**	**7,236**	**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%)

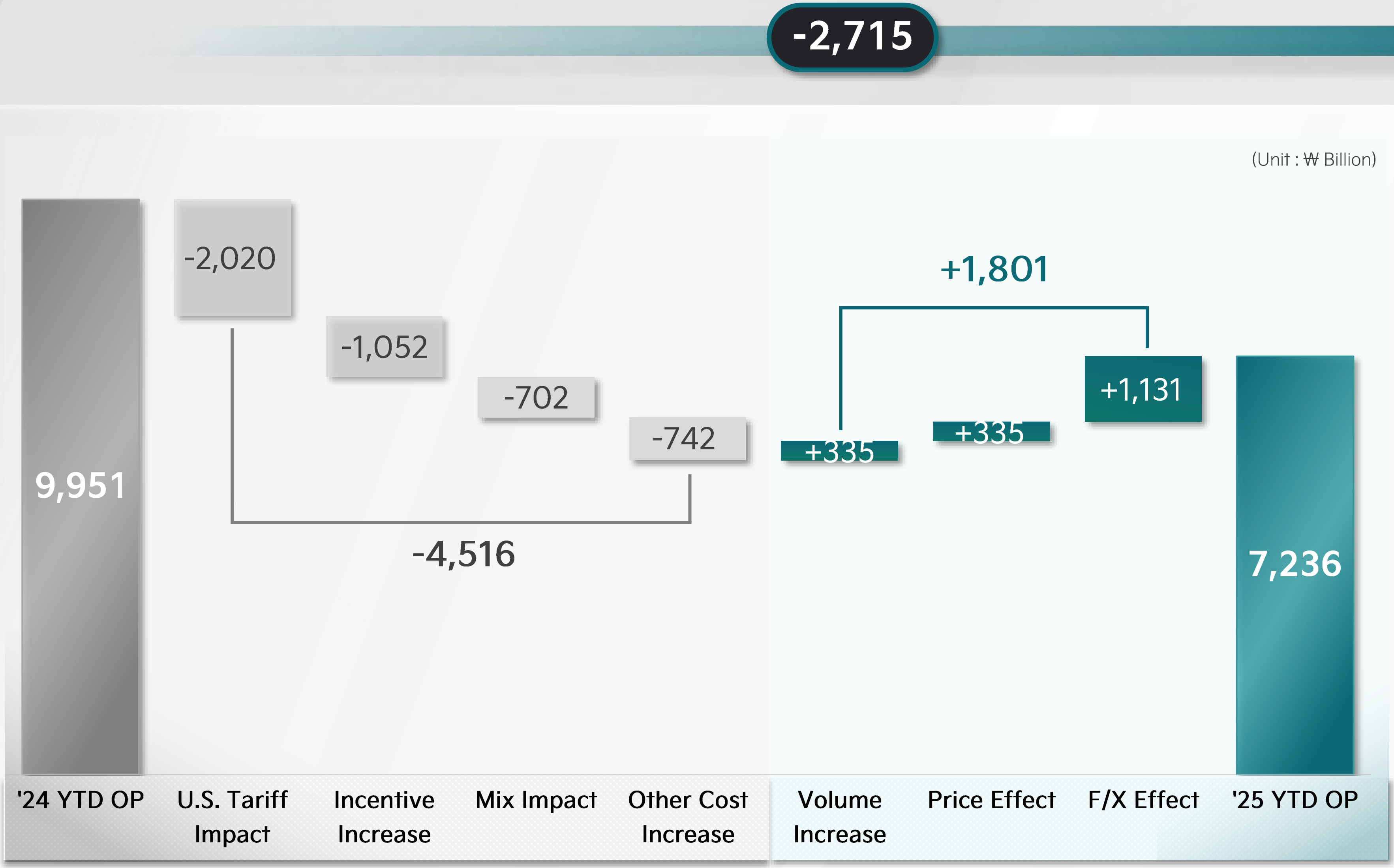
※ Average Exchange Rate : USD/KRW [3Q24 YTD] ₩1,353 → [3Q25 YTD] ₩1,413 (+₩60↑, +4.4%)

Operating Profit Trend

(Unit: ₩ Billion, %)



Operating Profit Analysis (3Q25 YTD)



(+) 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

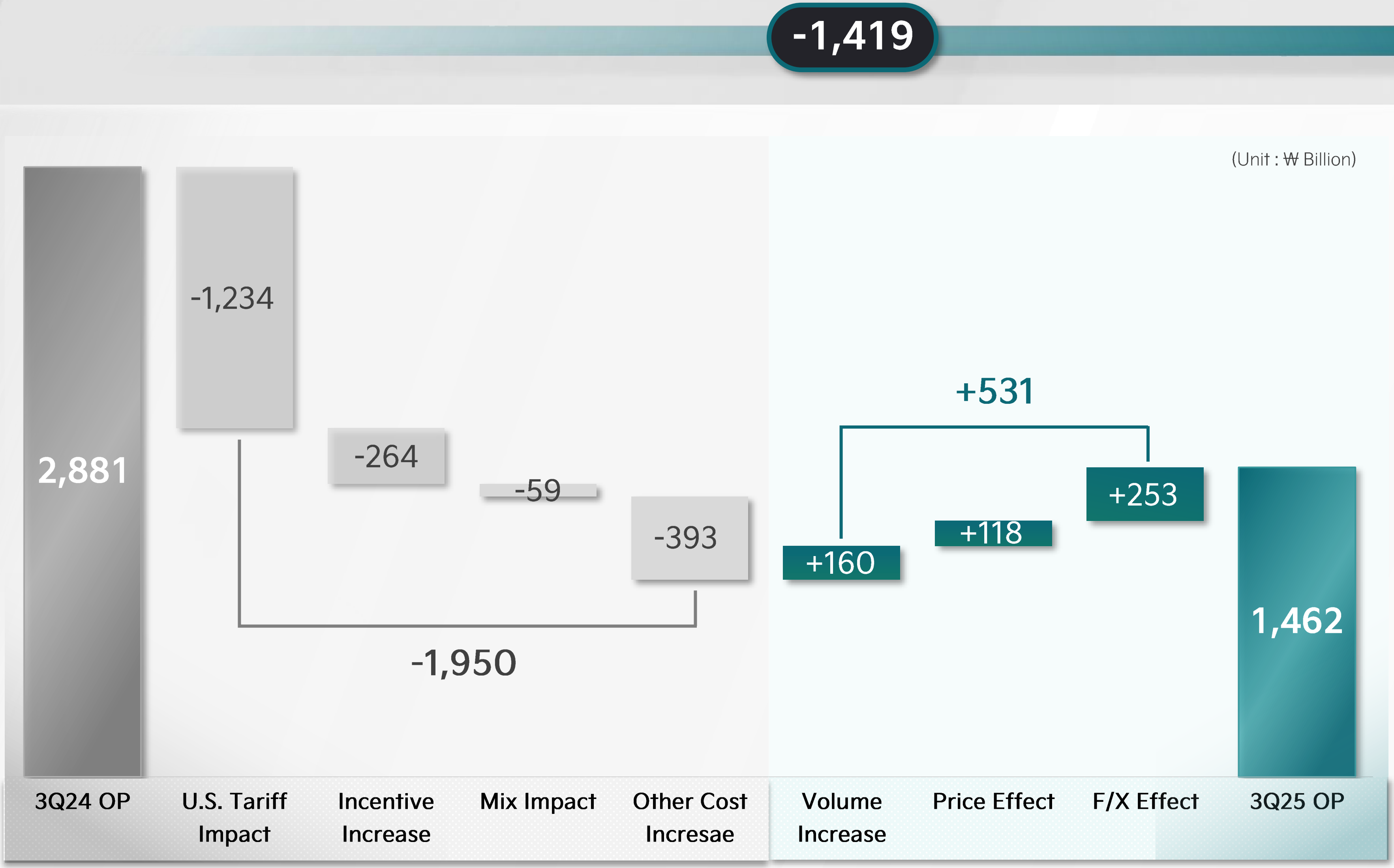
Mix Impact

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)



(+) 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)

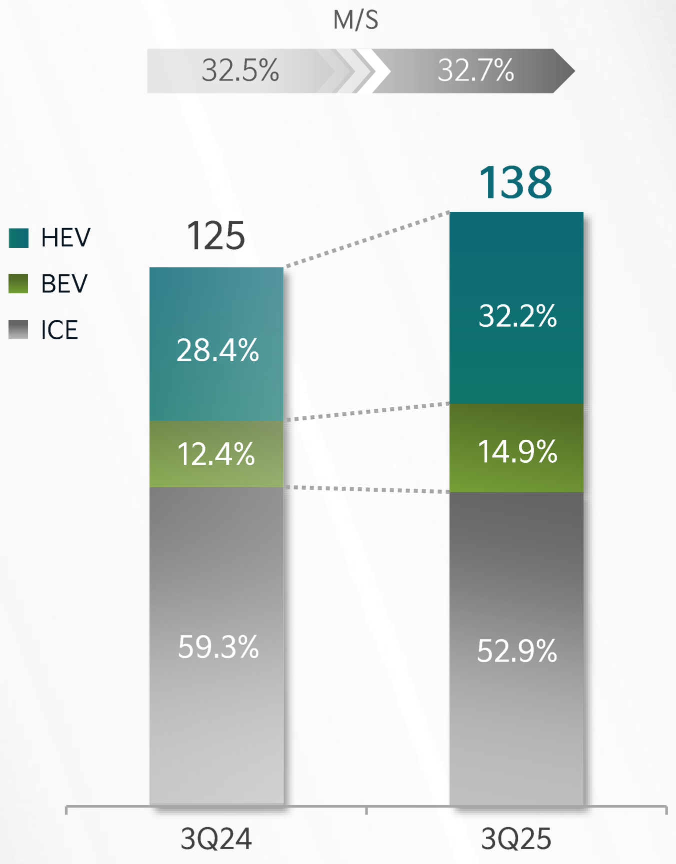
Other Cost Increase

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

Korea (3Q25)

Sales & Market Share

(Unit : '000, %)



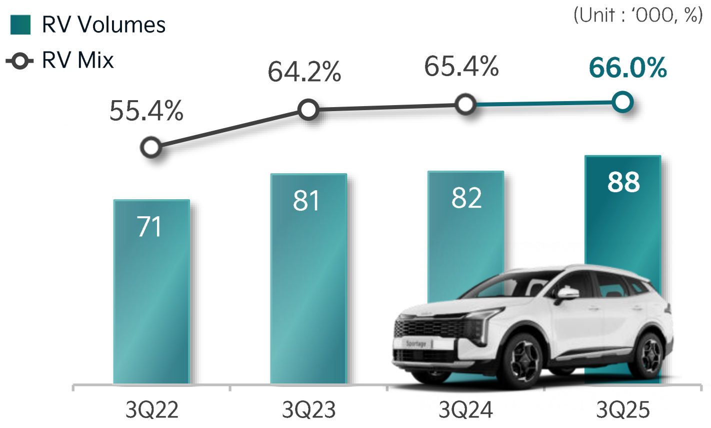
※ M/S : incl. imported brands / excl. special vehicles

Sales Summary

Industry +9.5%	[YoY]	Kia +10.3%

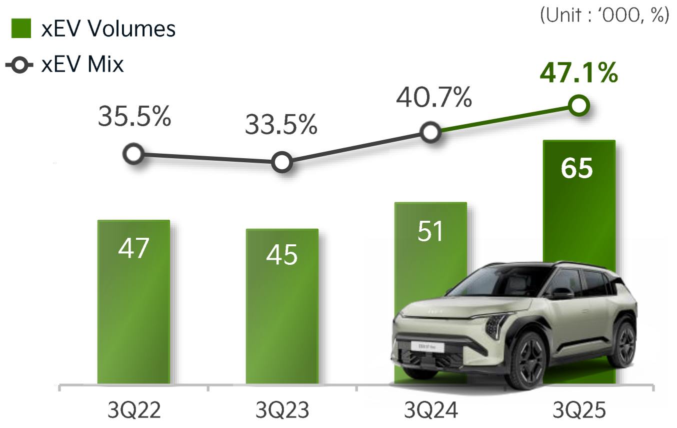
RV Sales Trend

(Unit : '000, %)



xEV Sales Trend

(Unit : '000, %)

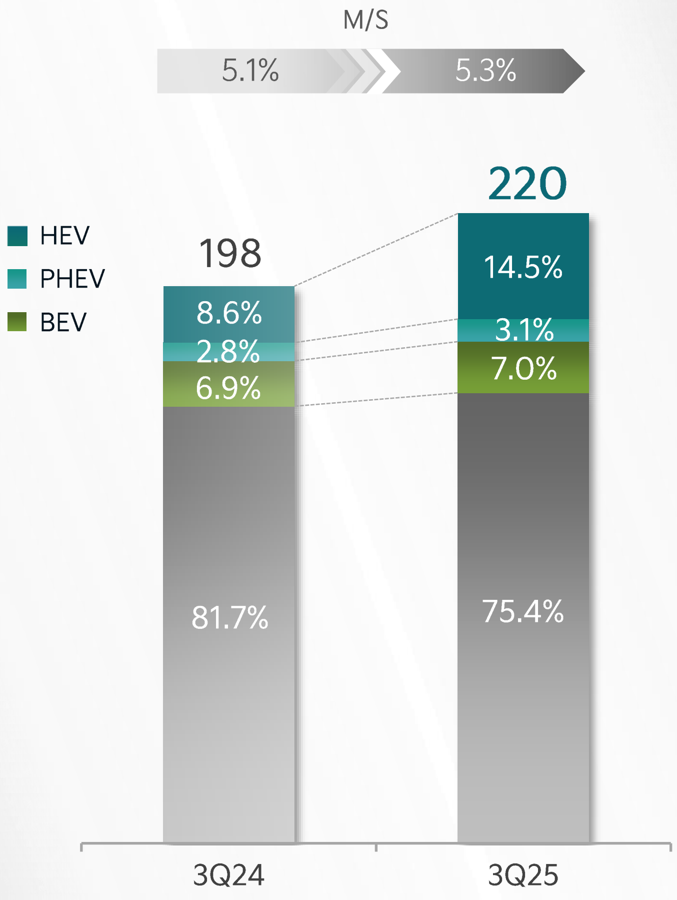


3Q25 Results	• ASP growth trend continued with RV/xEV sales expansion : [3Q24] ₩33.8mn → [3Q25] ₩35.5mn (+5.0% y/y) • Strong sales of new mass-market BEVs, EV3/EV4, drove solid BEV sales mix of 14.9% (+2.5%p y/y) • RV-centered strong HEV sales resulted in expansion of HEV sales mix to 32.2% (+3.8%p y/y)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

U.S. (3Q25)

Sales & Market Share

(Unit : '000, %)

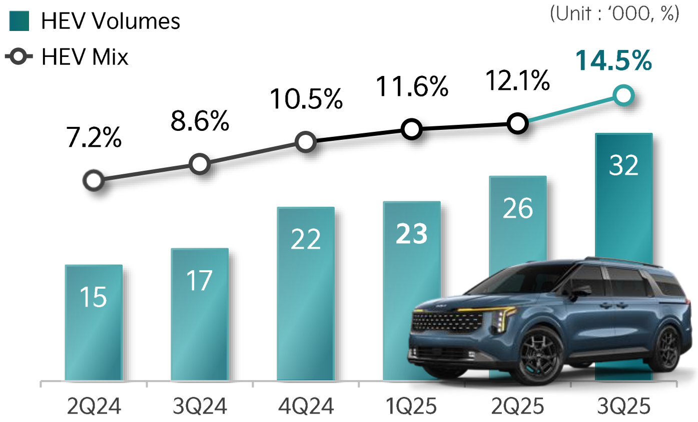


Sales Summary

Industry +6.3%	[YoY]	Kia +11.1%

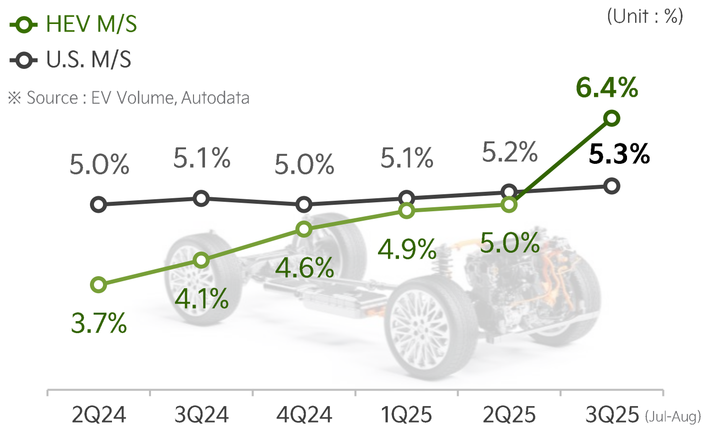
HEV Sales Trend

(Unit : '000, %)



Residual Value Trend

(Unit : %)

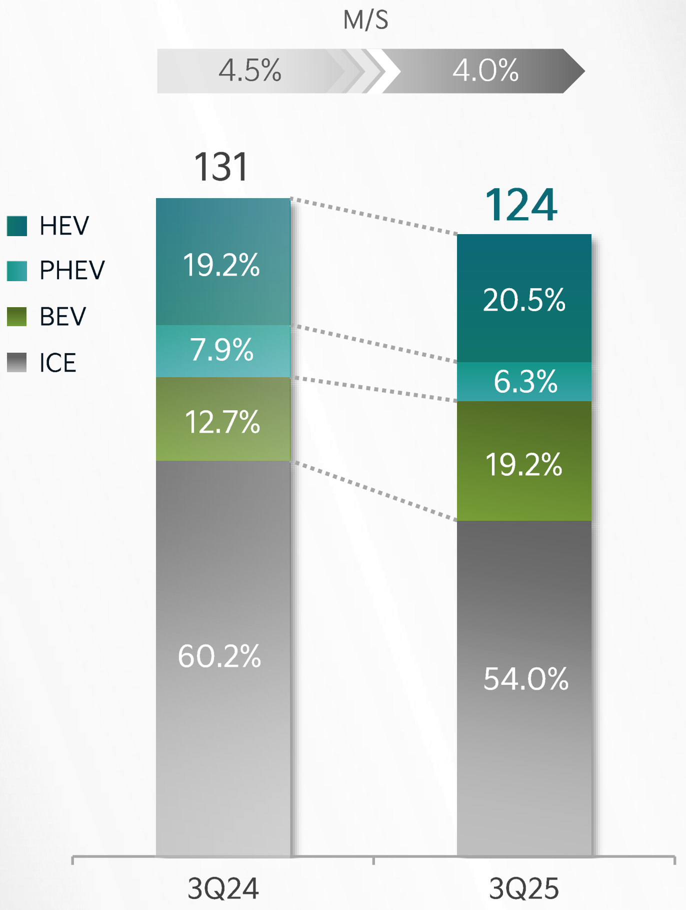


3Q25 Results	• HEV sales reached 32k (+87.2% y/y), driven by increased HEV supply and robust Carnival HEV sales - With few OEMs offering HEVs, Kia's HEV sales mix reached 14.5%(+5.9%p y/y), supporting higher ASP - HEV M/S(Jul-Aug) in U.S. recorded 6.4%, surpassing Kia's overall U.S. M/S of 5.3% • BEV 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, equpped 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

W. Europe (3Q25)

Sales & Market Share

(Unit : '000, %)

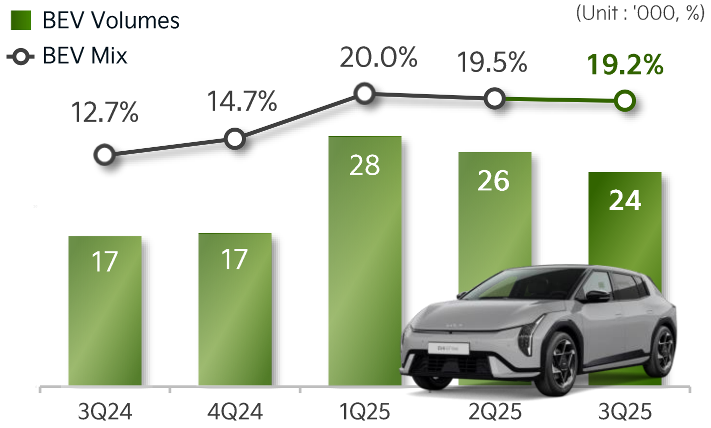


Sales Summary

Industry +7.3%	[YoY]	Kia -5.4%

BEV Sales Trend

(Unit : '000, %)



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/outoor 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

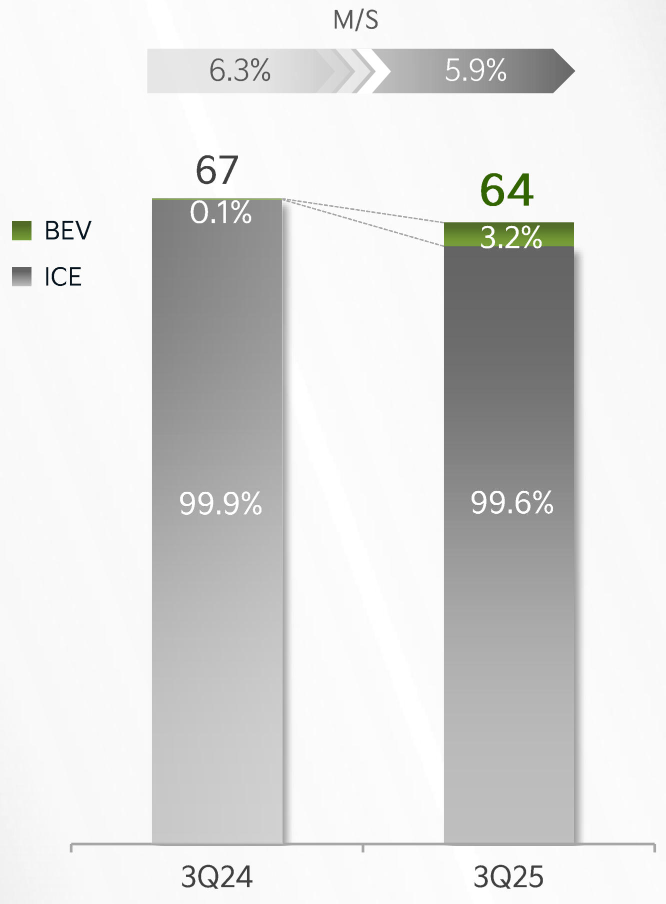
4Q25 Initiatives

- 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

India (3Q25)

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

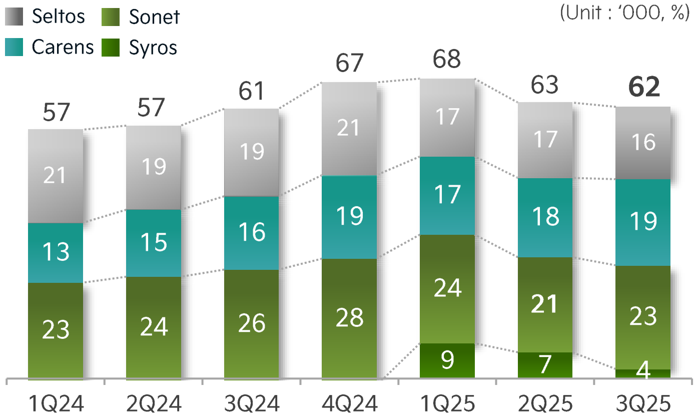
Battery : 51.4kWh (Extended-Range)
AER : 490km (ARAI MIDC-Full)
Fast Charging : 39min (10-80%)

ADAS Level 2 (with 20 features)

7-seater family MPV

Key RV Sales Trend (Retail)

(Unit : '000, %)

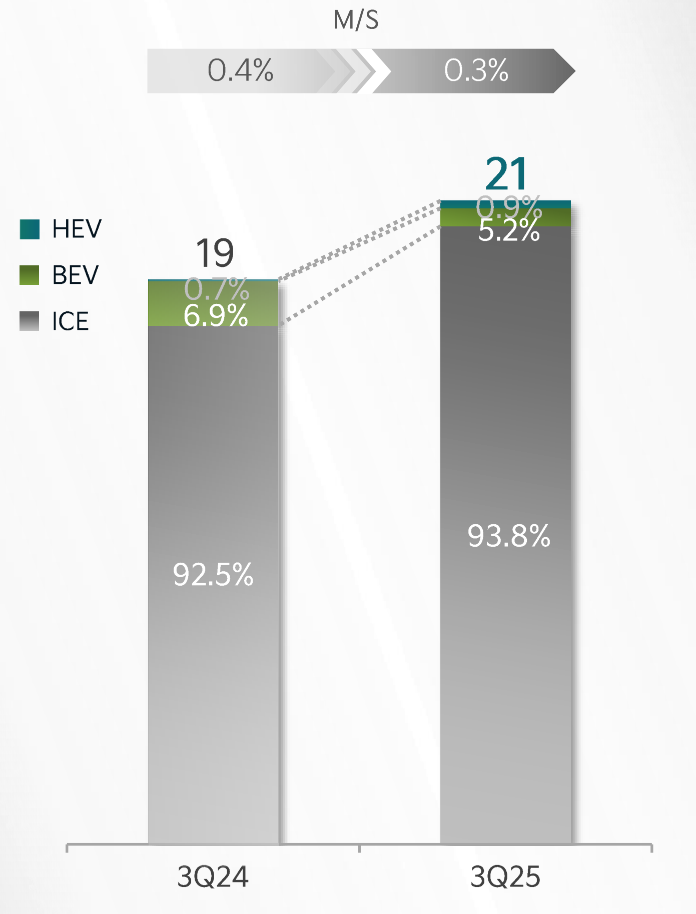


3Q25 Results	• Volume growth temporarily slowed due to pre-GST demand; Carens PE(+17.5% y/y) led +1.2% y/y retail growth • Successfully launched Carens Clavis EV, 1.4k units, setting the stage for electrification in emerging markets • +93 new dealerships (Total : 538 as of 3Q25) strengthened sales and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

China (3Q25)

Sales & Market Share

(Unit : '000, %)



※ M/S : Wholesale

Sales Summary

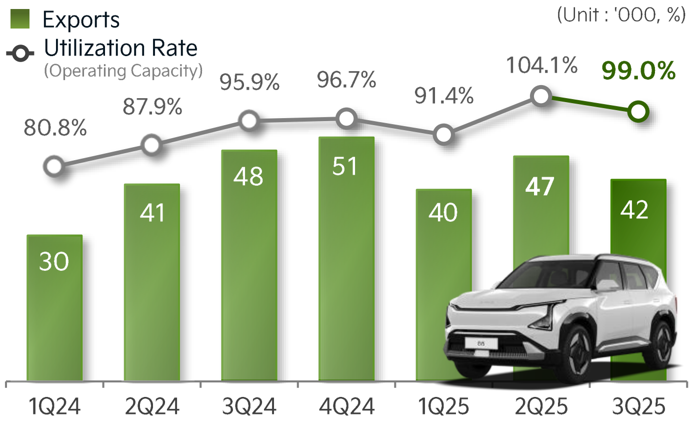
Industry +8.7%	[YoY]	Kia +14.3%

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)

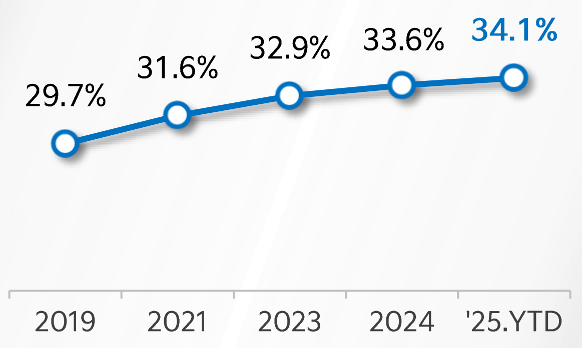
KCN Export Trend



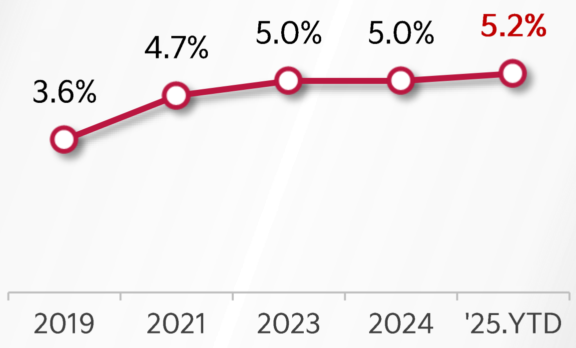
3Q25 Results	• Despite intensifying NEV price-cut competition in the local market, retail volume grew 21k (+13.9% y/y), driven by high-demand RV models leveraging proven ICE technology - Strong volume growth led by Sportage, with enhanced features, 4.5k(+56.7% y/y) and KX1 6k(+384% y/y) • Profitability 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)

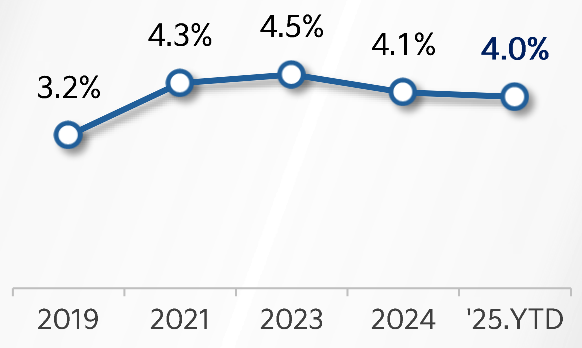
Korea
(Unit: %)



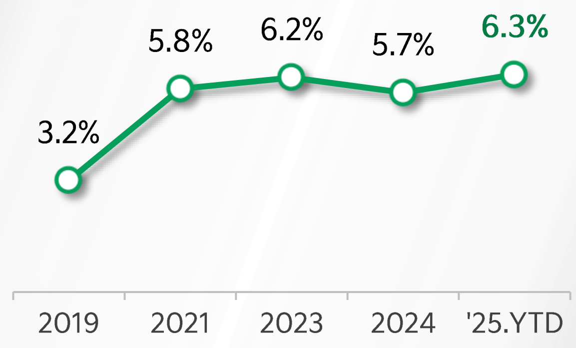
U.S.
(Unit: %)



W. Europe
(Unit: %)

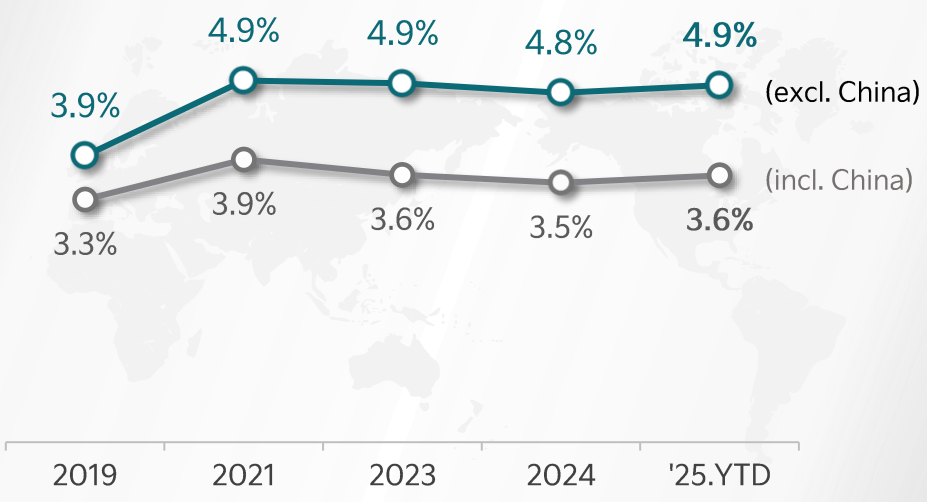


India
(Unit: %)



(Unit: %)	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%**

Global
(Unit: %)



Thank you.

Movement that inspires