Corporate Value-up Plan

September, 2025

Hankook Tire & Technology

Disclaimer

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This presentation has been prepared based on information from public sources, materials provided by the Company, and management forecasts. While we believe such information to be reliable, we have not independently verified its accuracy or completeness and make no representation or warranty in that regard.

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Please note that all forward-looking statements, plans, or projections contained herein are subject to change without prior notice.

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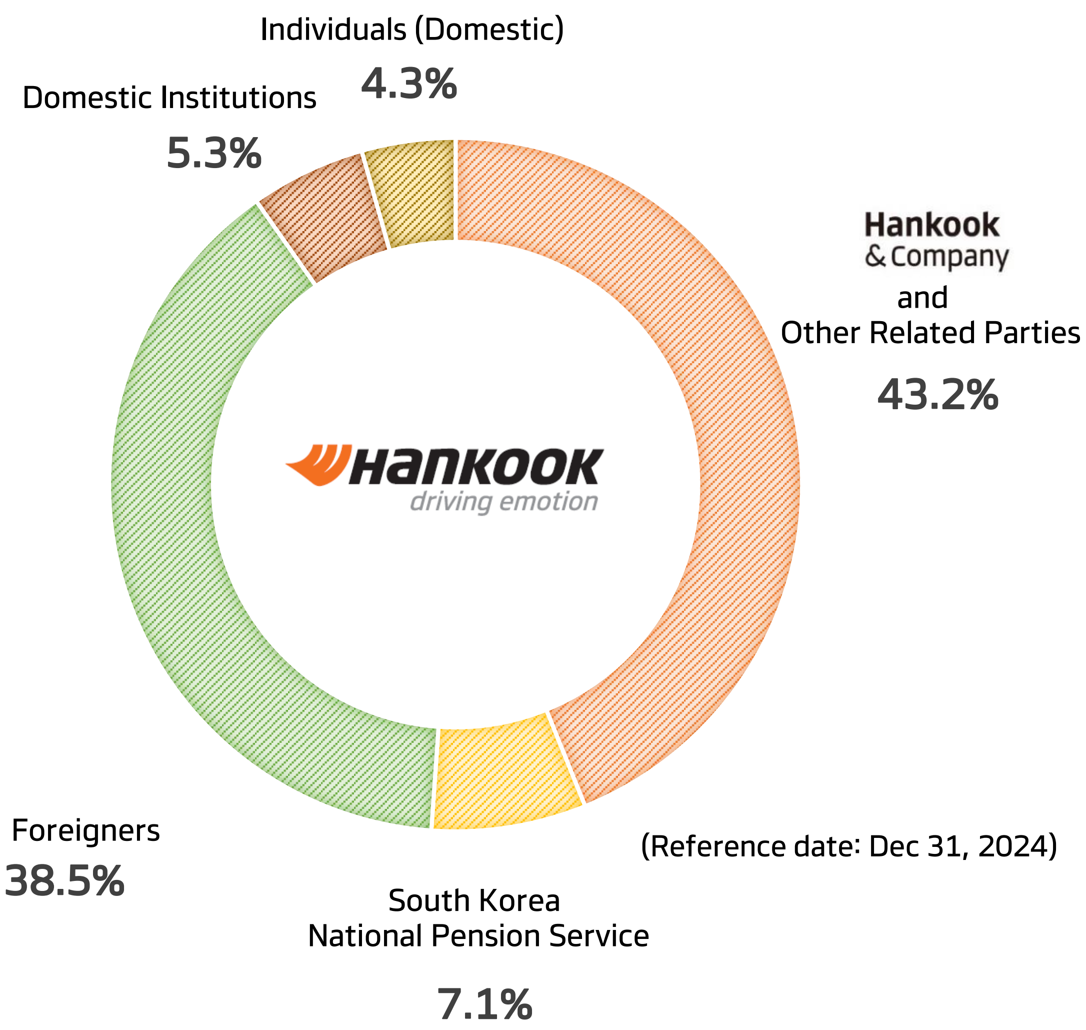
I. Company Overview - Company Profile

General Information

Company Name	Hankook Tire & Technology Co., LTD.
Co-CEO	Jongseon Ahn, Sanghoon Lee
Business Group	Hankook & Company Group
Established	September 3, 2012
Headquarters	286, Pangyo-ro, Bundang-gu, Seongnam-si, Gyeonggi-do, Republic of Korea
Major Businesses	Tires, Automotive Thermal Management Systems, Manufacturing Equipment & Molds, Prototyping
Total Shares Issued	123,875,069 common shares

Shareholding Structure



(Reference date: Dec 31, 2024)

I. Company Overview - Tire Business Overview

Drives persistent innovation to take a leap forward as a global top-tier company paving the way for the future of driving

Co-CEO	Products	Global Ranking in Tire Sales	Global Sales Revenue (2024)
Jongseon Ahn, Sanghoon Lee	Tires for passenger vehicles, SUV, Trucks and Buses	7th	KRW 9,411.9 Billion (USD 6.9 Billion)

Production Capacity	Global Corporate Organization	Number of Selling Countries	Number of Employees
Approximately 100 million units	7 regional headquarters 5 R&D centers 8 manufacturing plants 39 local subsidiaries	Approximately 160 countries	Approximately 20,000

I. Company Overview - Thermal Management Business Overview

Hanon Systems
a Hankook Company

Leader in Automotive Thermal Management Solutions for a Clean Energy Future

CEO

Sooil Lee

Global Position

One of only two global full line automotive thermal solutions suppliers in the world

Global Sales Revenue (2024)

KRW 9,998.7 Billion
(USD 7 Billion)

Global Corporate Organization

50 manufacturing sites
3 innovation centers

Global Presence

21 countries across Asia, Europe, North and South America

Number of Employees

More than 20,000

Ensuring Transparent and Stable Management Through Board-Centric Governance

Board of Directors

Board of Directors

- Audit Committee
- ESG Committee
- Independent Director Candidate Recommendation Committe
- Internal Transaction Committee
- Management Committee

- Composition
  : 3 Executive Directors
  & 5 Independent Directors
- Chairperson of the Board
  : Independent Director Jonggap Kim

Governance

Independence

- Separation of CEO and Chairman of the board
- Appointed an Independent Director to Chair the BOD
- Independent directors account for 62.5%
- Audit Committee and Internal Transaction Committee consist only of Independent Directors

Expertise

- Board of Directors balanced in expertise and competence
- Key Expertise Areas : Business administration(2), Industrial Strategy & Investment(1), Legal (1), Finance & Accounting (2), Accounting & ESG (1), Management & HR (1)

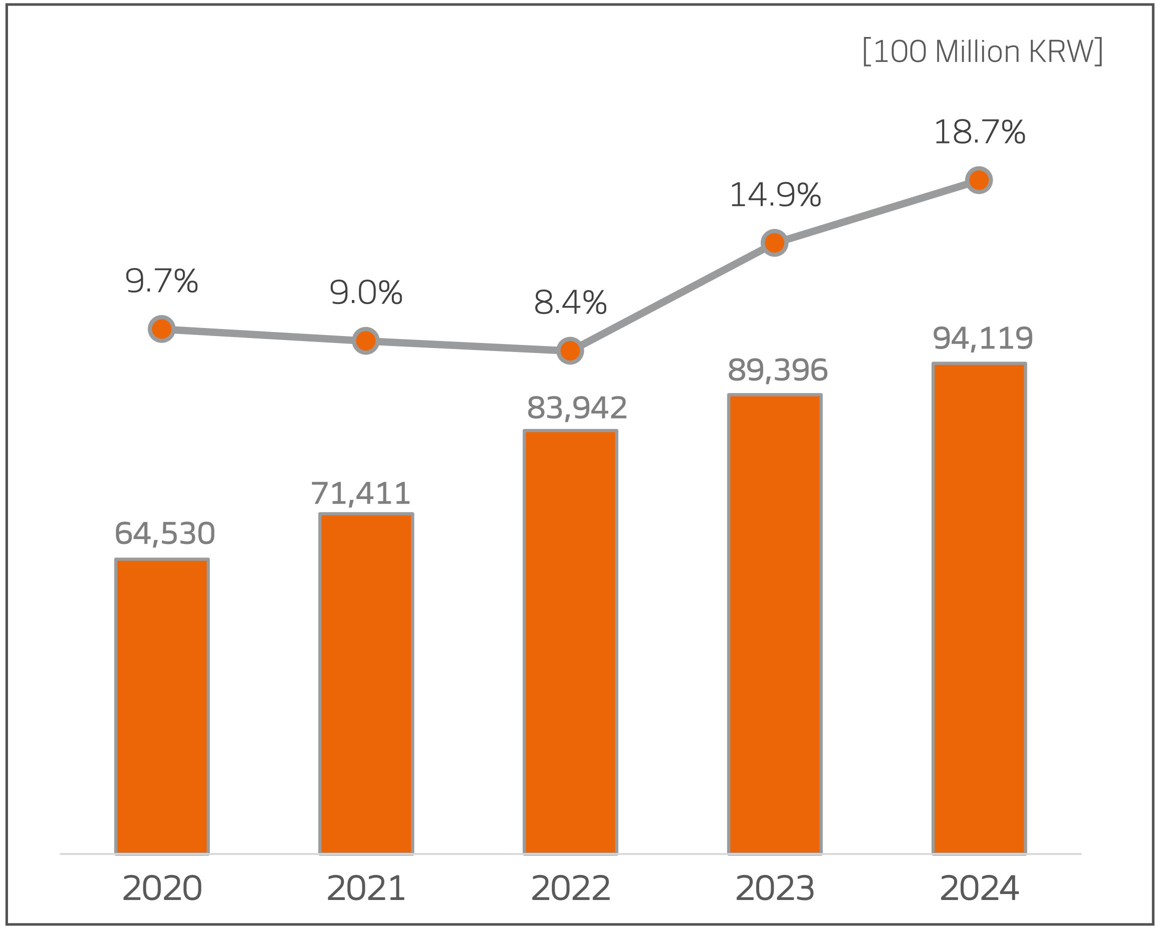
Diversity

- 12.5% diversity in gender with one female director

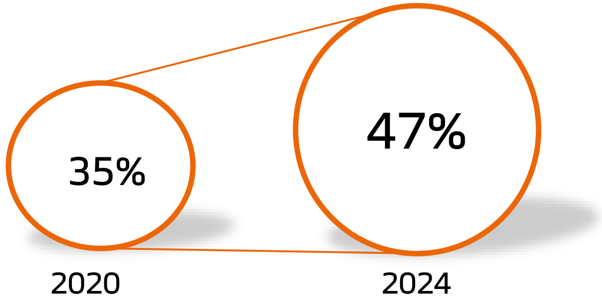
II. Current Status Analysis - Business Status

- **Driving Sustainable Revenue Growth through High-Value Product Mix and Global Network**
- **Enhancing OEM Partnerships and Leading the EV Tire Market with Technological Excellence**

Revenue & Operating Profit Trends



Expansion of high-value-added product mix



- Growth in ≥18-inch Tire Sales within PCLT

Enhancing Strategic Partnerships

- Approximately 50 Global Automotive Brand Partnerships

Verified Technical Excellence

- Validated technology through tire testing
- Reinforced premium brand recognition

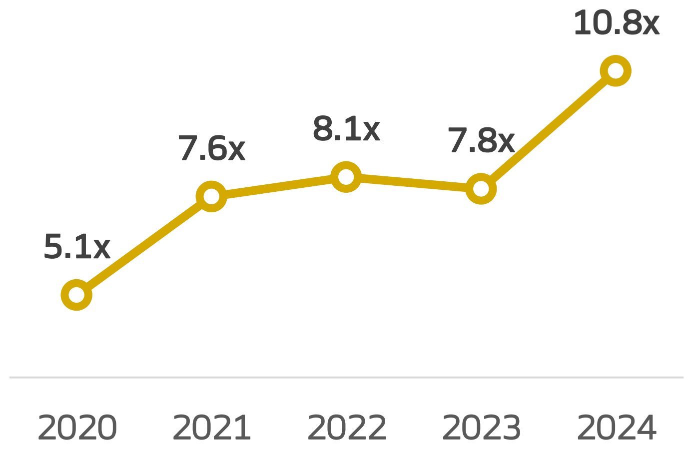
Leading the EV Tire Market

- iON - The World's First Full EV Tire Line
- Formula E Exclusive Tire Supplier & Official Partner

II. Current Status Analysis - Financial Index

- **Revenue growth, driven by higher sales volume and an improved product mix, combined with enhanced cost competitiveness, led to stronger profitability and improved ROE**
- **The consolidation of Hanon Systems weighed on the share price, resulting in low valuation multiples (PER and PBR) relative to ROE**

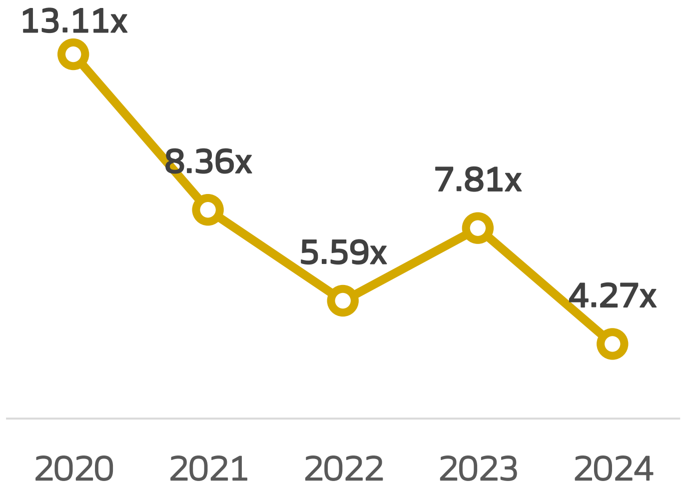
ROE



- Revenue growth driven by increased sales volume and improved mix
- Enhanced profitability and capital efficiency supported by product mix improvement and lower key costs

X

PER



- Share price weakness due to uncertainties related to the recent consolidation of Hanon Systems
- While short-term uncertainties remain, the Company's strong fundamentals suggest long-term value may not be fully reflected in current valuation

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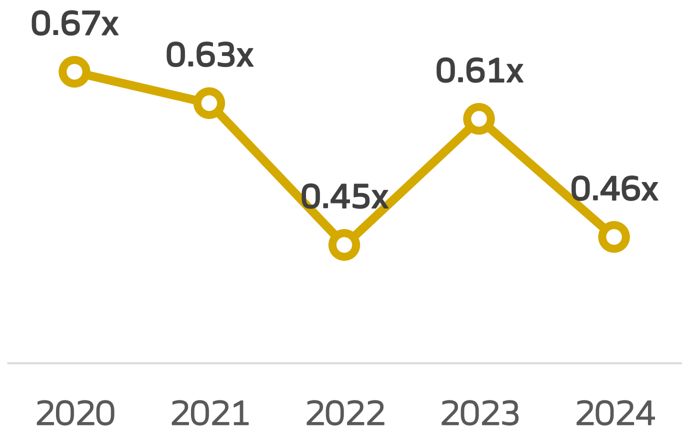
PBR

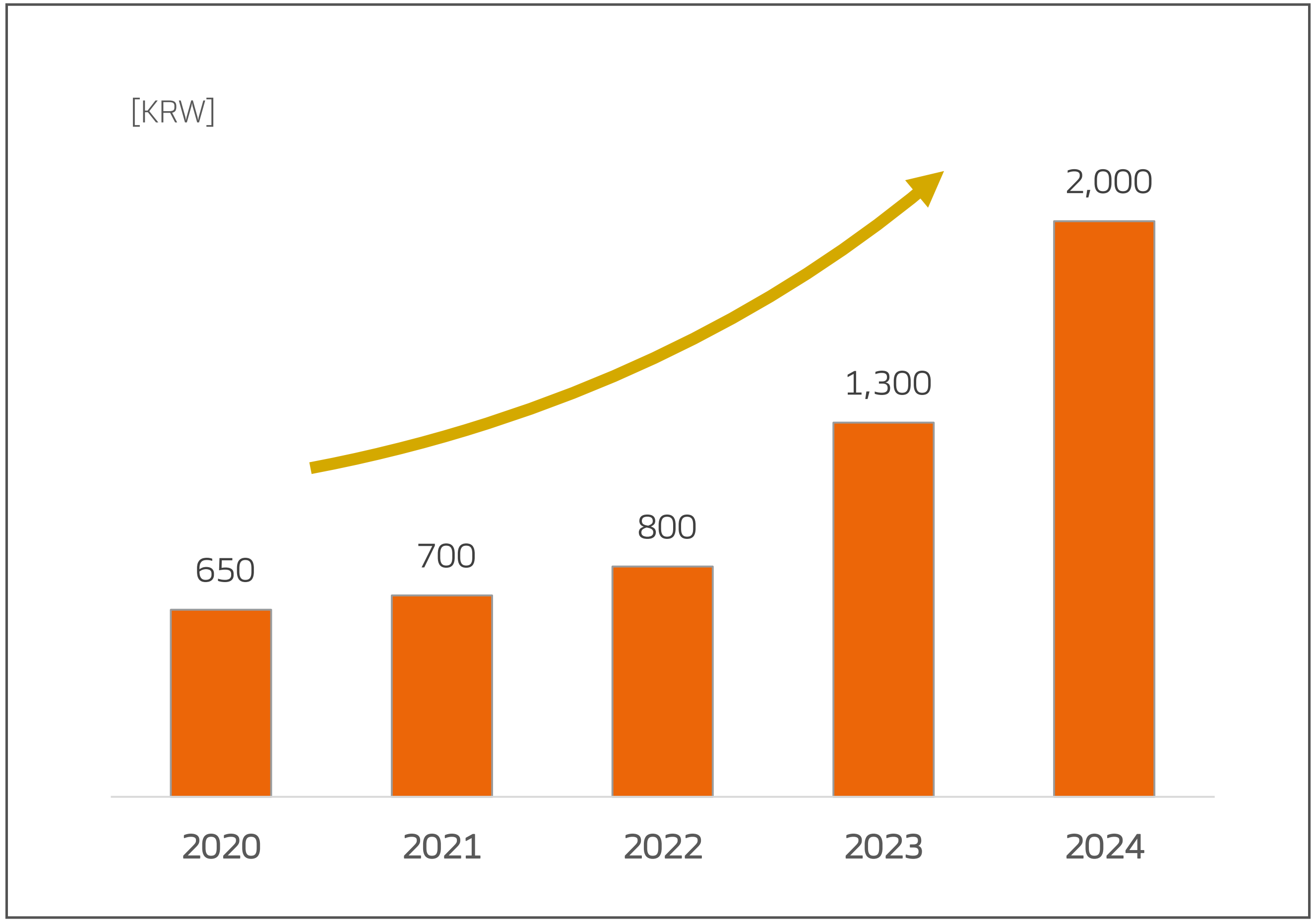


- Despite improved profitability and higher ROE, the stock remains undervalued, trading at approximately 0.5x PBR

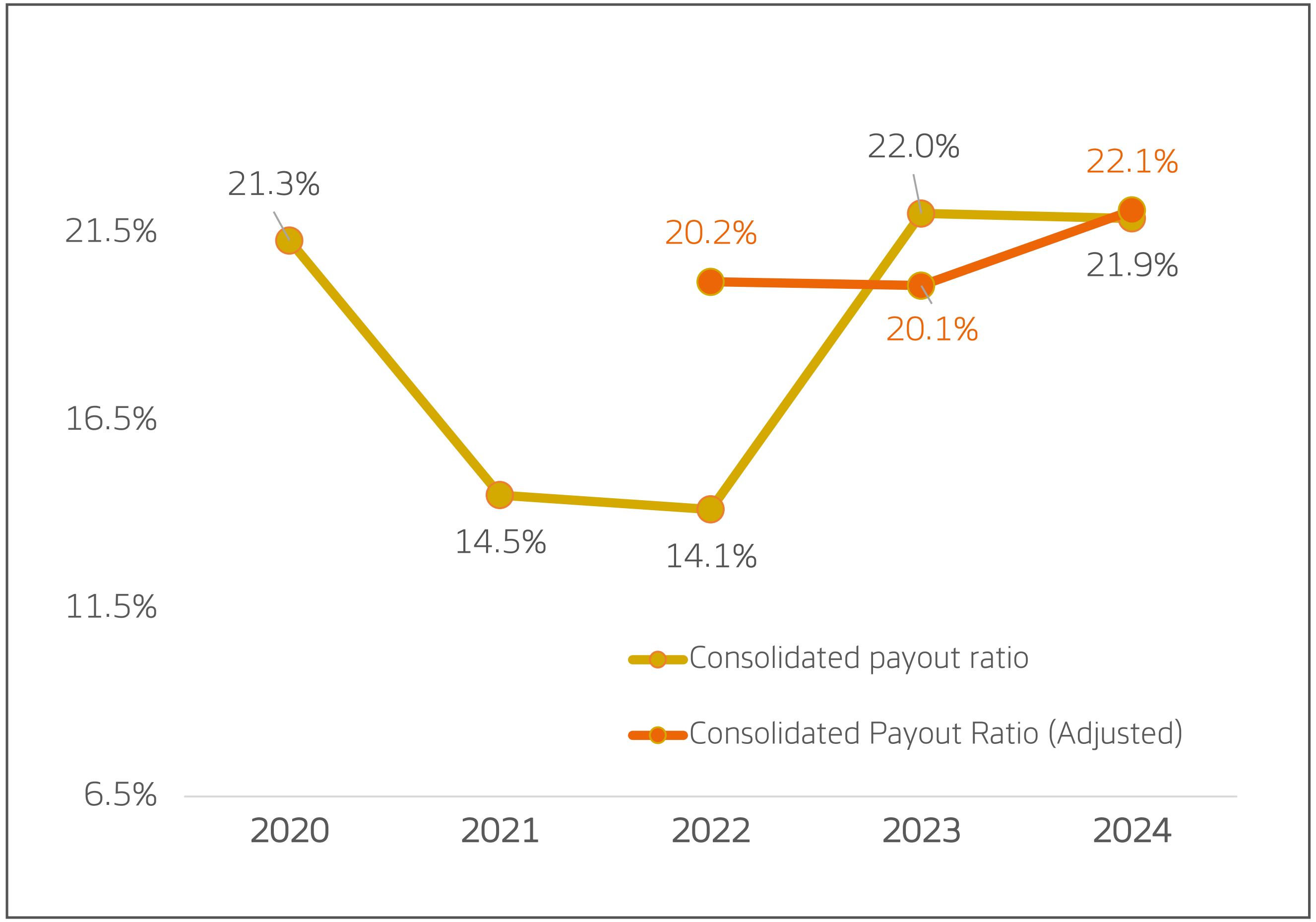
II. Current Status Analysis - Shareholder Returns

- DPS has shown a consistent upward trend over the past five years, rising from KRW 650 in 2020 to KRW 2,000 in 2024
- In line with the dividend policy for FY2022-2024, the Company has maintained a consolidated payout ratio(adjusted) of 20% or higher, excluding one-off and non-recurring items.

Cash dividends per share Trend



Dividend Payout Ratio Trend

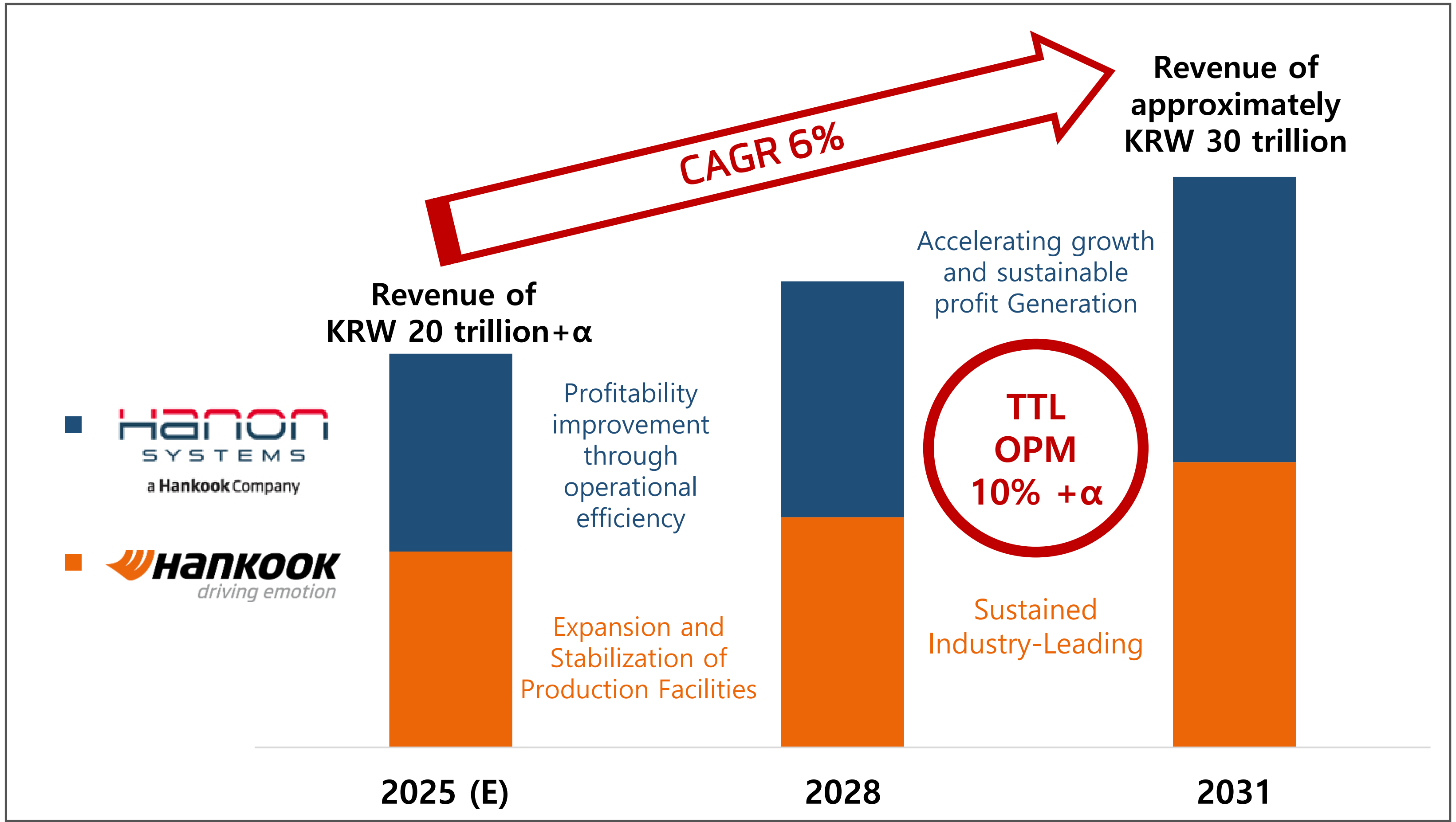


※ Consolidated Payout Ratio: Calculated based on consolidated net income attributable to owners of the parent.
※ Consolidated Payout Ratio (Adjusted): Excludes one-off and non-recurring gains or losses from consolidated net income.

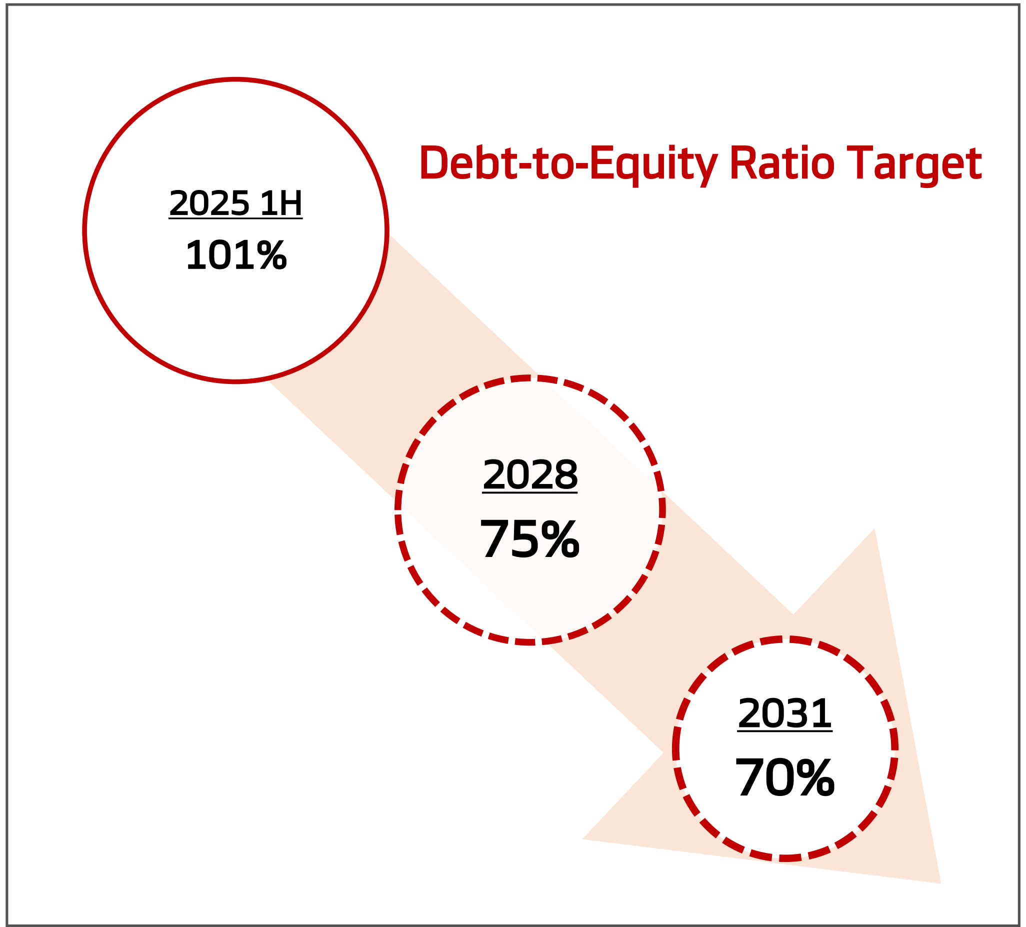
III. Targets - Key Value-Up Objectives (consolidated basis including Hanon Systems)

- Targeting consolidated revenue of approximately KRW 30 trillion by 2031 with OPM exceeding 10% (2028-2031) through stabilized capacity expansion and operational efficiency improvements
- Aiming to lower consolidated debt ratio to ~70% by 2031 via stronger cash generation and capital efficiency

Mid-Term Earnings Targets



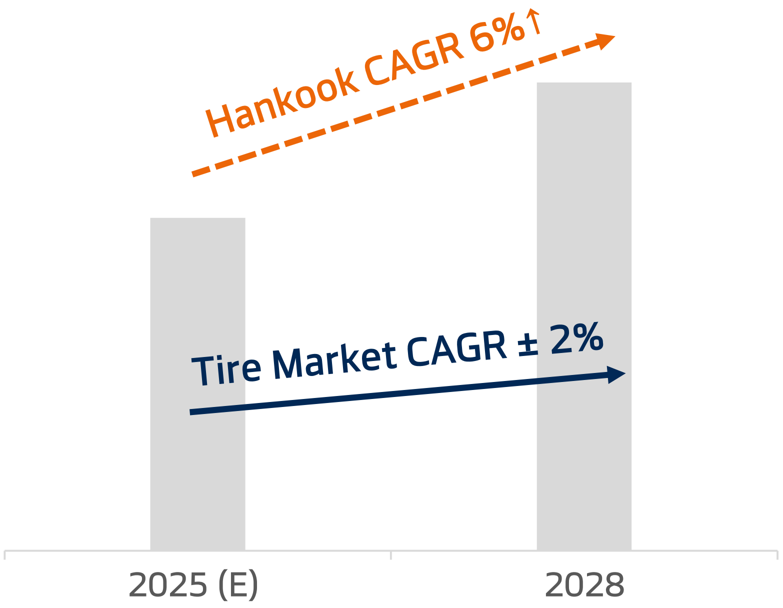
Mid-Term Financial Objectives



III. Targets - Key Value-Up Objectives (Tire Business)

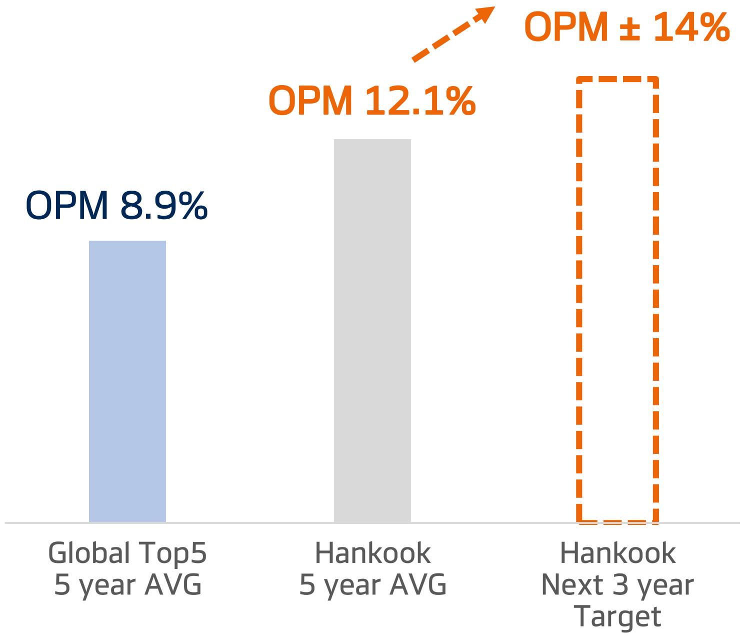
- Achieving revenue growth outpacing the global tire market CAGR, while maintaining stable, top-tier profitability on a global scale
- Expanding shareholder returns in line with improved earnings power and financial stability

Growth



Continuing growth through market-outperforming sales and an improved sales mix of high-margin products

Profitability



Sustained top-tier profitability, supported by an OPM of around 14% and EBITDA over KRW 2 trillion

Shareholder Return

1. Gradually increasing the dividend payout ratio to approximately 35% over FY2025-FY2027
2. Ongoing interim dividend payments expected from FY2025 onwards

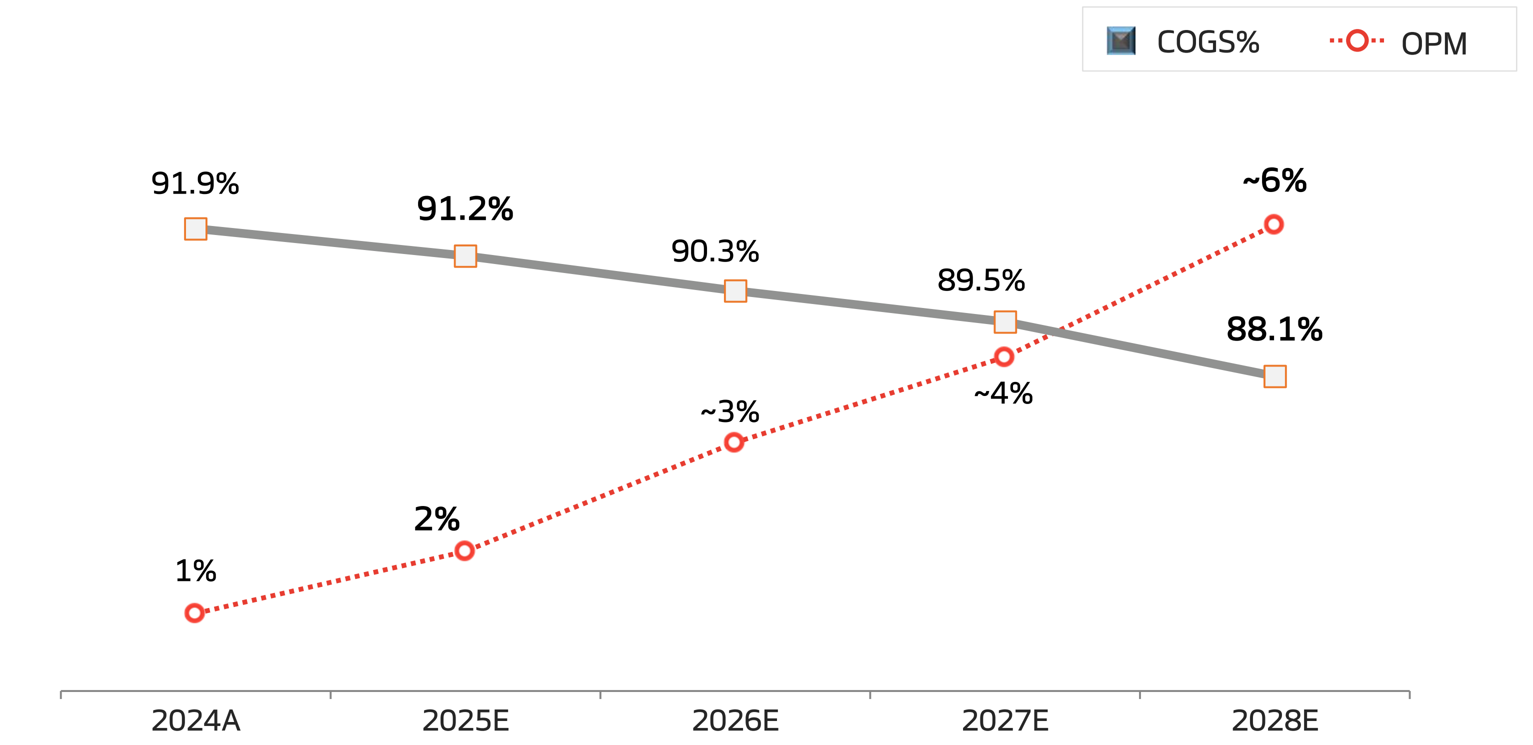
Gradual increase in payout ratio backed by strong earnings generation

III. Targets - Key Value-Up Objectives (Thermal Management Business)

HANON SYSTEMS a Hankook Company

- Strengthen sustainable growth foundation through financial stability, enhancing profitability and improving financial structure
- Drive structural change and recovery through operational efficiency and cost-saving initiatives

Profitability



Strengthen business fundamentals and management soundness through profit structure restructuring

Stability

Debt Repayment	Repay Debt First After Rights Offering
CapEx Mgmt.	Reassess Priorities & Strengthen Budget Approval Process
Shareholder Value	Enhance Corporate Value & Secure Foundation for Sustainable Dividend Policy

Post-Rights Offering	2024A	2025	2026	2027	2028
Debt Ratio	254%	170%	164%	154%	139%
Net Debt/EBITDA	4.31	2.86	2.69	2.35	1.95
Interest Coverage Ratio	0.36	1.00	1.78	2.54	3.79

Accelerate FCF Transition, Restore Corporate Value & Pursue Shareholder-Friendly Policies

IV. Action Plans - EV 1st Tier positioning

- **Target ± 50% EV share in PCLT OE by 2028 to strengthen 1st-tier EV positioning**
- **Build EV market leadership centered on iON product competitiveness, aiming for ≥ 45% EV RE CAGR ('25-'28)**

Target EV Share in PCLT OE by 2028
± 50%

EV RE CAGR Target ('25-'28)
≥ 45%

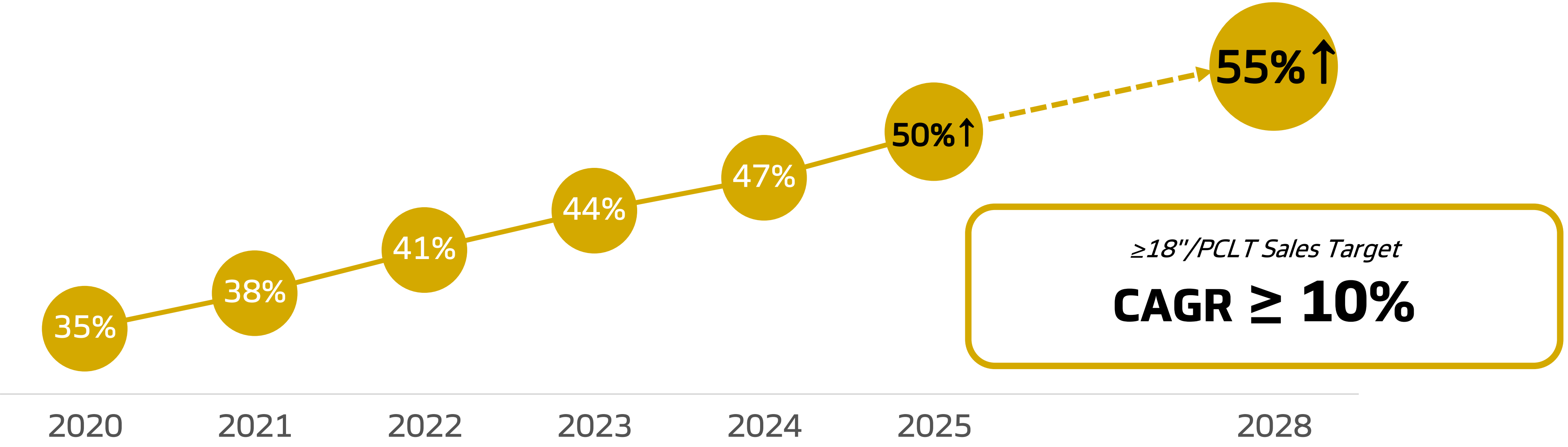
2025 — 2026 — 2027 — 2028 — 2029 — 2030 — 2031

	EV Market Leadership + Value Enhancement & Volume Growth	EV Top-tier Position & Market Dominance Strengthening
Product	Completion of Full EV Lineup	Launch of iON 2nd Generation & Focus on Competitiveness to Expand EV Leadership Gap
Marketing	Highlight Differentiation of EV-exclusive Brand in the Market	Refine Communication Targets & Strategies Based on Market-specific Pain Points
Distribution	Key Channel-focused Training & Content Support	Secure Success Model via Retail-centric Support & Growth

IV. Action Plans - High-inch tire driven growth

- **Customized product lineup by region/vehicle, expanding EV & premium markets**
- **Targeted marketing, channel penetration & field support to sustain ≥ 10% CAGR in 18"+ by 2028**

≥18"/PCLT Sales

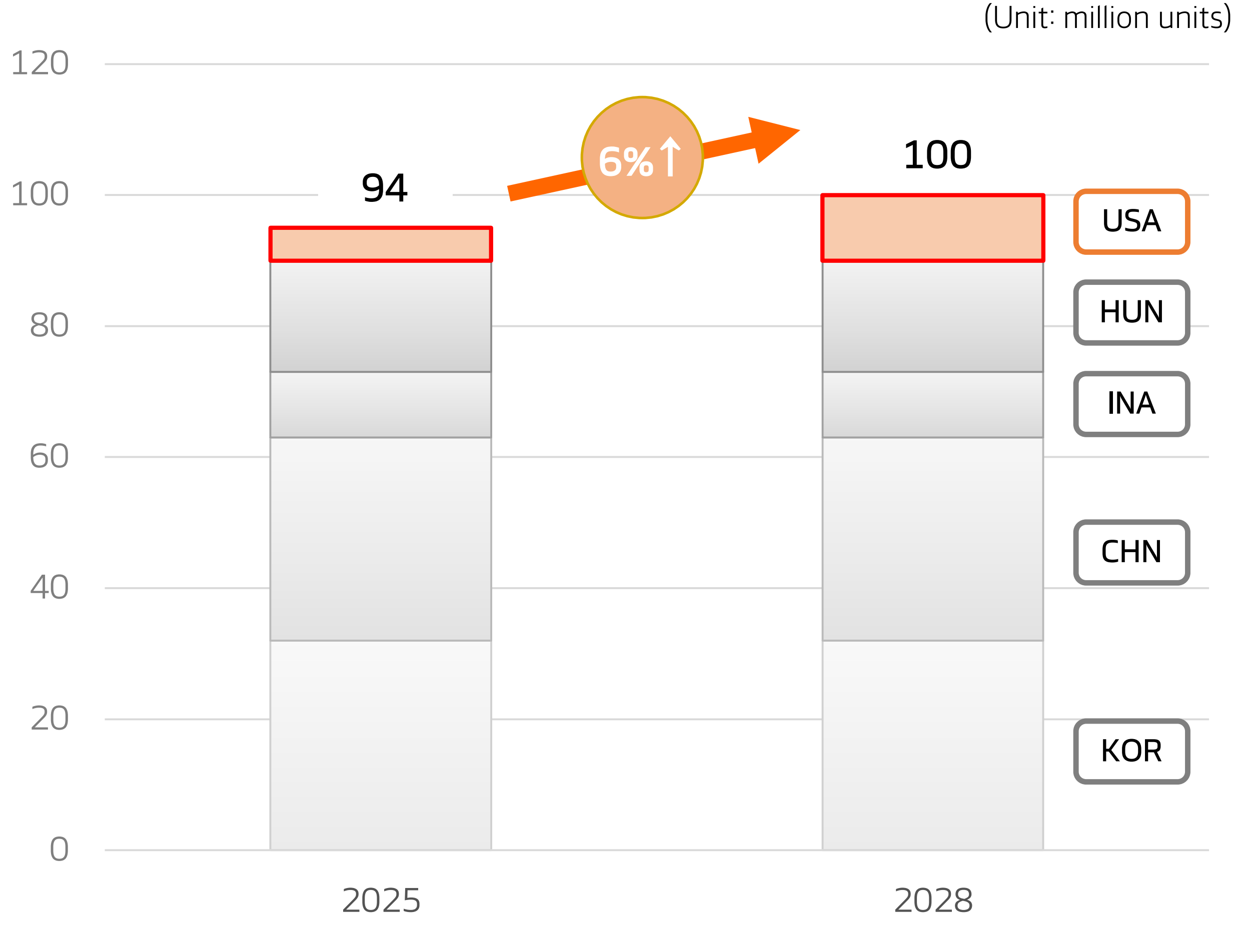


	Strategy
Region-specific High-inch Strategy	• High-inch capacity increase via U.S. plant expansion • High-inch strategy aligned with vehicle & regional characteristics • Product development & field support for region-specific segments
SUV & Pick-up Growth	• Enhanced product lineup, exterior design & SKU portfolio • Expanded targeted marketing for high-involvement segments • Strengthened Pick-up key channel penetration
EV Tire Leadership	• Expanded Premium EV SUV OE Supply • EV Lineup Expansion & Leadership Secured

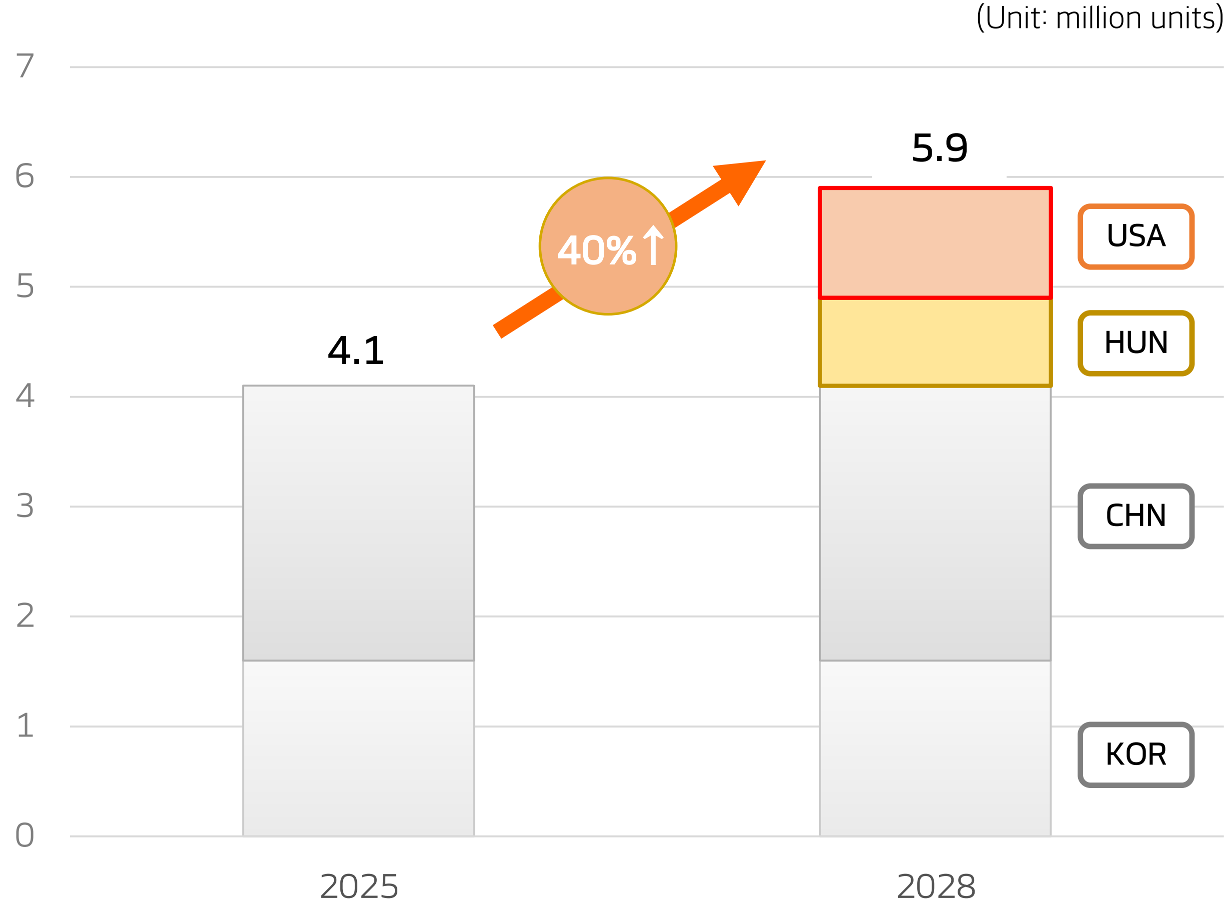
IV. Action Plans - Sales growth through increased production capacity

- **Expansion of Tennessee and Hungary plants to boost sales of high-inch and high value products, while increasing local production volumes to mitigate tariff**
- **Facility upgrades, EV infra, and factory-level re-balancing & re-structuring**

✓ PC/LT Capa Target



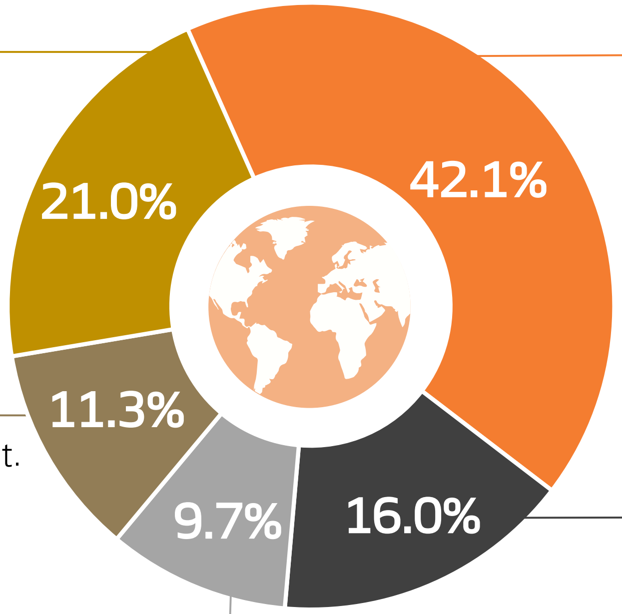
✓ TBR Capa Target



IV. Action Plans - Regional Sales Strategy

- **Tailored Regional Strategies to Expand Premium Market and Strengthen EV Leadership**
- **Differentiated Sales Approaches Across Key Global Hubs**

FY2024 Global Sales



America

- Aggressively pursue sales growth by expanding local production in the U.S.
- Mitigate tariff risks and strengthen competitiveness by increasing production volume in the U.S.
- Enhance the competitiveness of core products like Dynapro.

Korea

- Establish an overwhelming #1 position in the Korean market.
  PCLT MS trend ('22 approx. 31% → '25 approx. 36%)
  TBR MS trend ('22 approx. 41% → '25 approx. 46%)
- Expand premium sales and respond to the volume segment with Laufenn.
- Strengthen market dominance through channel-specific product optimization and retail innovation

Europe

- Expand sales of large-diameter tires by expanding specifications and securing supply stability.
- Target iON distribution and strengthen competitiveness.
- Expand distribution and sales through enhanced Laufenn marketing.
- Secure competitiveness in the premium market based on Hungary TBR production.

China

- Expand renewal and lineup in preparation for EV & SUV market growth.
- Innovate distribution portfolio, sales management, and delivery system.
- Digitalize retail management and establish an efficient business model.
- Expand into the EV segment and strengthen market leadership with new products.

Middle East, Africa and Asia-pacific

- Pioneer new markets and expand sales.

IV. Action Plans - Enhanced Shareholder Returns

- **Leveraging Strong Profitability to Invest in Sustainable Growth, Deliver Shareholder Dividends, and Maintain Financial Soundness**
- **Building Long-term Shareholder Trust through a Transparent and Predictable Dividend Policy**

01 Targeting ~35% Dividend Payout Ratio Over the Mid-Term

- Targeting a gradual increase in the dividend payout ratio to ~35% over FY2025-2027
- Payout to be based on adjusted net income, excluding non-recurring items from the Tire Business
- Capex to be concentrated in 2025 due to ongoing expansions in U.S. and Hungary; investments expected to unlock future growth and support payout expansion over time

02 Interim Dividend Payment

- Following shareholder approval at the 13th AGM, Articles of Incorporation were amended to allow interim dividends by board resolution
- Interim dividends to be paid regularly from FY2025to provide stable cash returns to shareholders

ESG Priority Area

E — Eco Value Chain & Sustainable Product

- Achieve Carbon Neutrality by 2050: Set greenhouse gas reduction targets and transition energy sources (renewable power, biomass, etc.)
- Minimize Environmental Impact in Production: Reduce water intake by 30% and waste generation by 30% by 2030
- Sustainable Materials and Eco-friendly Products: Achieve 100% use of sustainable raw materials by 2050 and target 80% eco-friendly product ratio by 2030

S — Responsible Engagement

- Achieve 20% Female Leadership by 2030: Expand employment of women and people with disabilities, and strengthen human rights due diligence processes
- Increase Social Value Created by 50% by 2050: Support the self-reliance of socially vulnerable groups and foster partnerships with local community stakeholders
- Employee Care: Enhance activities for employee health, safety, and well-being
- Strengthen ESG Competitiveness of Partners and Support Co-growth

G — Transparent Governance

- Strict Ethical Management and Transparent Corporate Governance
- Continuously improve key corporate governance indicators (FY2023: 67% → FY2024: 80% → FY2028: 87%)

IV. Action Plans - Strengthening Shareholder Communication

Enhancing Shareholder Communication

Communication

- Hold Investor Day (once a year)
- Develop and implement "Corporate Value Enhancement Plan" led by the Board of Directors
- Quarterly earnings announcements with management Q&A

Fair Disclosure

- Provide IR materials in both Korean and English
- Post IR materials on the company website
- Make earnings conference call recordings publicly available
- Provide key disclosures in both Korean and English

Strengthening IR and ESG Communication

- Regularize domestic and overseas NDRs
- Conduct more than 200 investor meetings annually
- Provide ESG reports in both Korean and English
- Strengthen communication on ESG status

Hankook Tire & Technology

Appendix. Financial Highlights - Summary Consolidated Balance Sheet

HANKOOK driving emotion

(100 Millions KRW)	2020	2021	2022	2023	2024	2025 1H		
						Tire Biz	Thermal Mgmt Biz	Total
Total assets	106,585	116,943	125,814	127,633	158,497	157,072	103,139	251,959
Current assets	46,882	55,092	64,363	67,681	72,748	68,434	41,924	109,920
Non-current assets	59,703	61,851	61,451	59,952	85,749	88,637	61,215	142,039
Total liabilities	32,464	34,988	37,057	31,338	46,549	45,452	74,268	126,691
Current liabilities	17,810	18,692	28,871	22,844	36,871	26,342	48,368	74,260
Non-current liabilities	14,654	16,296	8,186	8,494	9,678	19,109	25,900	52,431
Total equity	74,121	81,955	88,757	96,295	111,948	111,620	28,871	125,268
Equity attributable to owners of the parent	73,775	81,581	88,071	95,525	111,003	110,841	27,483	108,069
Non-controlling interests	346	374	686	770	945	779	1,388	17,199
Total liabilities and equity	106,585	116,943	125,814	127,633	158,497	157,072	103,139	251,959

※ Starting from Q1 2025, Hanon Systems has been included as a consolidated subsidiary, and results are presented separately for the Tire Business Division and the Thermal Management Business Division.

Appendix. Financial Highlights - Summary Consolidated Income Statement

(100 Millions KRW)	2020	2021	2022	2023	2024	2025 1H		
						Tire Biz	Thermal Mgmt Biz	Total
Revenue	**64,531**	**71,411**	**83,942**	**89,396**	**94,119**	48,578	54,755	**103,333**
COGS	45,501	51,938	62,917	60,436	59,439	32,403	50,314	82,716
Gross Profit	**19,030**	**19,473**	**21,025**	**28,960**	**34,680**	16,176	4,441	**20,617**
SG&A	12,747	13,051	13,967	15,680	17,057	9,376	3,588	13,534
Operating Profit	**6,283**	**6,422**	**7,058**	**13,279**	**17,623**	6,800	854	**7,083**
Non-operating profit and loss	(500)	706	1,525	(1,567)	(1,884)	(573)	(1,283)	(769)
Profit before income tax	**5,783**	**7,128**	**8,583**	**11,712**	**15,738**	6,228	(430)	**6,313**
Income tax expense	1,931	1,181	1,525	4,424	4,427	1,610	(53)	1,404
Net Income	**3,852**	**5,947**	**7,058**	**7,288**	**11,311**	4,617	(377)	**4,910**
Depreciation and amortization	6,275	5,922	5,359	5,058	5,150	2,701	3,565	6,838
EBITDA	**12,558**	**12,344**	**12,417**	**18,337**	**22,773**	9,501	4,419	**13,921**

※ Starting from Q1 2025, Hanon Systems has been included as a consolidated subsidiary, and results are presented separately for the Tire Business Division and the Thermal Management Business Division.

※ Consolidated results (Total) reflect consolidation adjustments, and from Q2 2025, PPA amortization related to the Hanon Systems acquisition is recognized. The PPA amortization reflected in Q2 includes approximately KRW 57.4 billion for the portion not recognized in Q1.