NEXEN TIRE

IR PRESENTATION

Q3 2026 Earnings Release

November 4, 2026



Disclaimer

The financial and operational results in this presentation have been prepared in accordance with K-IFRS.

Please note that the financial results contained herein are provided solely for the convenience of investors prior to the completion of the external audit. Therefore, certain figures may be subject to change during the audit process.

This document is based on information available as of the date of preparation and shall not, under any circumstances, be used as legal evidence or a basis for legal liability regarding investment outcomes.

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3Q 2026 Highlights

Global Market Status

New Car Sales
-4%
(3Q YoY)

Ongoing weakness in global demand and consumer sentiment

OE
-1%
(9M YTD)

Demand recovery led by Europe

RE
+1%
(9M YTD)

Ongoing contraction in Europe and North America

Financial Results

Revenue
KRW 815bn
(YoY +4%)

First-ever KRW 800bn in 3Q revenue

OP
KRW 18.1bn
(OPM 2.2%)

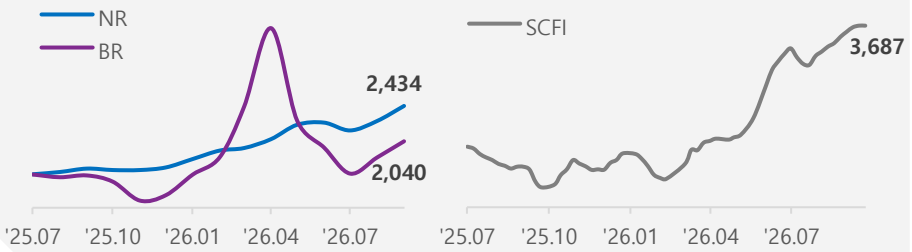
Impact of ongoing cost increase and exchange rate decline

18"↑
41.5%
(YoY +3.4%p)

Ongoing growth of 18"↑ tires in Europe/Korea

Raw Materials · Maritime Logistics

- Middle East geopolitical uncertainty and an overall upward trend in rubber prices driven by adverse weather
- Ongoing increase in freight rates driven by strong oil prices, inclement weather, and shipping volume expansion



Key Updates

Ongoing growth in seasonal tires

Proactive response to global environment regulations

EcoVadies Gold rating for 3-consecutive-year (Top 3% -> 2%)

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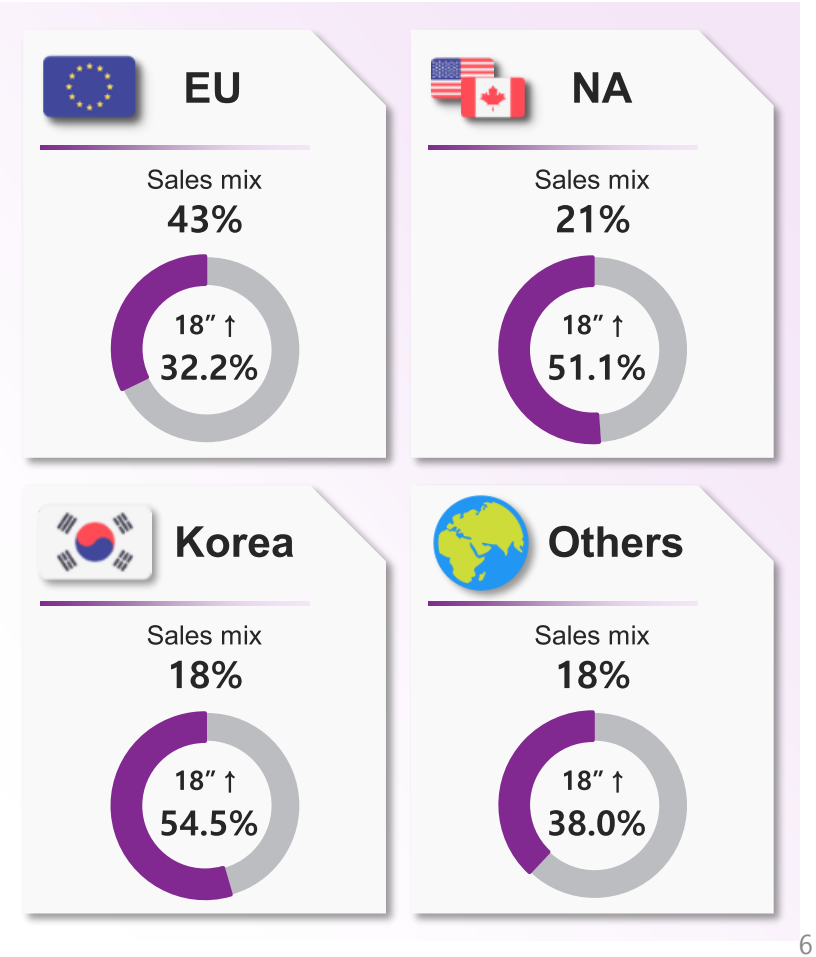


3Q 2026 Financial Results

- Reached KRW 800bn in 3Q revenue for the first time, driven by expanded sales of high-value products such as seasonal tires and strong sales in the EU market.
- Net loss incurred due to cost ratio deterioration from rising raw material and freight costs, alongside 3Q KRW appreciation.

(bn KRW)	3Q 2025	2Q 2026	3Q 2026		
				QoQ	YoY
Revenue	**838.3**	**891.3**	**814.8**	**-8.6%**	**4.4%**
COGS	**591.8**	**645.5**	**603.0**	**-6.6%**	**8.2%**
(%)	70.6%	72.4%	74.0%	1.6%p	2.6%p
Operating Profit	**54.2**	**34.3**	**18.1**	**-47.4%**	**-61.1%**
(%)	6.5%	3.9%	2.2%	-1.6%p	-3.7%p
Income Taxes	**17.7**	**27.6**	**(32.2)**	**-**	**-**
Net Profit	**62.0**	**0.2**	**(46.6)**	**Shift to a loss**	**Shift to a loss**
(%)	7.4%	0.0%	-5.7%	-5.7%p	-12.7%p
EBITDA	**116.4**	**96.3**	**78.2**	**-18.8%**	**-29.5%**
(%)	13.9%	10.8%	9.6%	-1.2%p	-4.6%p

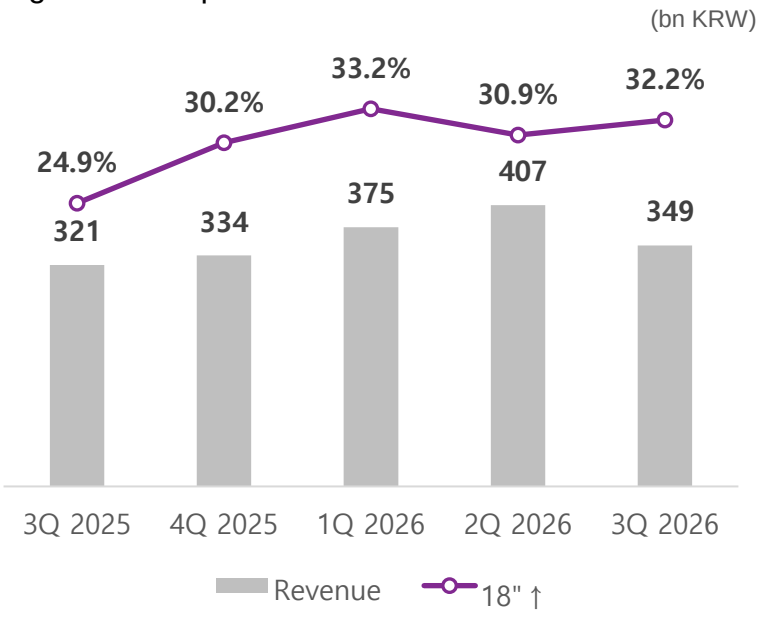
Sales & 18”↑ Mix by Region: 41.5%



Revenue by Region (1/2)

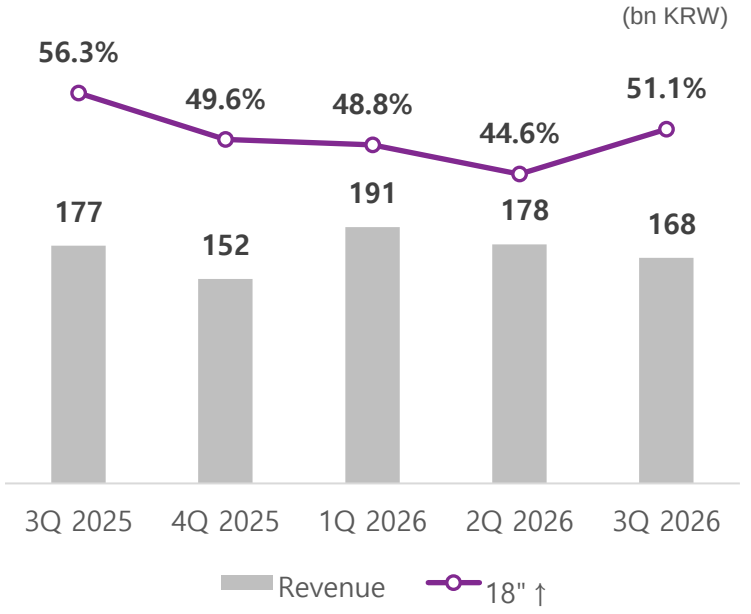
Europe (YoY +8.8%)

- (OE) Strong sales to major customers such as VW, Stellantis etc.
- (RE) Improved product mix driven by gradual realization of the June price hike and expanded sales of high-value winter and all-weather tires
- Driving continued growth by securing new accounts in high-growth European markets



North America (YoY -5.1%)

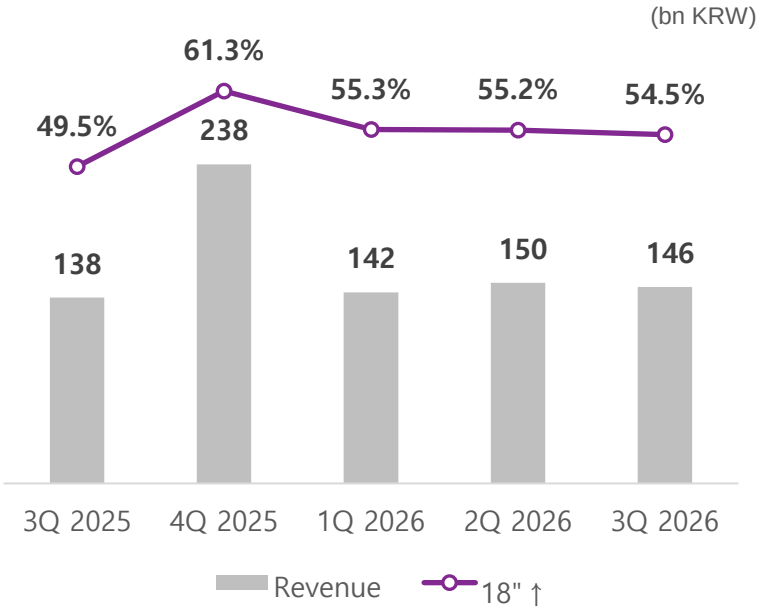
- (OE) Sustained positive sales momentum by expanded supply for high-priced vehicles to major customers, despite weak new car sales in the North American market
- (RE) Strengthening partnerships and driving sales by expanding promotions for key distributors amid soft market conditions (Rebound in 18"↑ product sales mix)



Revenue by Region (2/2)

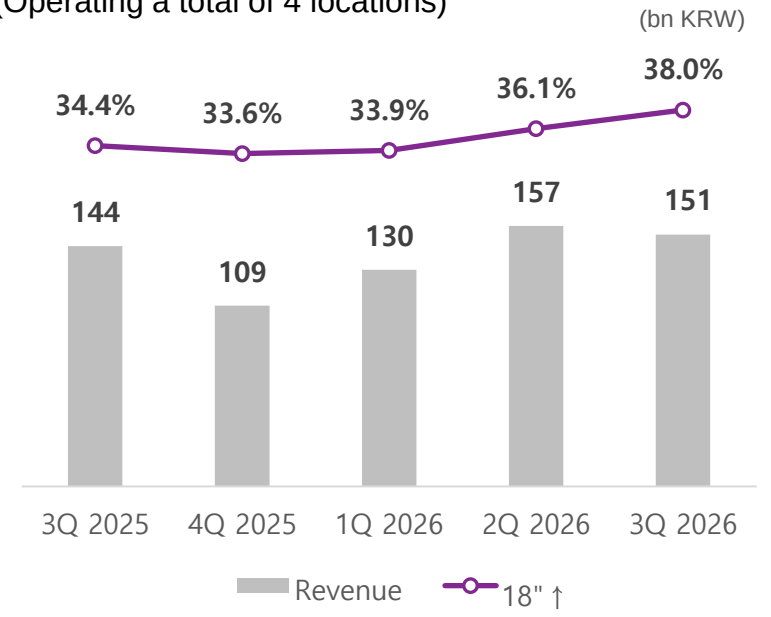
Korea (YoY +5.6%)

- (OE) Production disruptions due to automaker strikes, with recovery expected in 4Q. Continued increase in the high-inch tire mix
- (RE) Improved product mix driven by continued growth in new product sales and strong winter tire pre-sales in 1H
- Plans to expand winter and all-weather tire sales in response to sales of the new N'PRIZ S SUV and growth in seasonal tires.



Others (YoY +4.8%)

- (OE) Negative impact on sales due to the reduction in China's auto subsidies, but strong sales of major supplied vehicle models in regions such as Japan and Mexico
- (RE) Strong sales growth driven by strengthened partnerships with local distribution networks in China. Continued growth in strategic regions such as Australia and Japan.
- Continued strengthening of the downstream distribution network by establishing a new RDC in Australia (Operating a total of 4 locations)



※ Including the impact of changes in accounting treatment of rental segment in Korea(80bn KRW), 4Q 2025

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3Q 2026 New OE Supply

- As a key OE supply model, N'FERA Sport is supplied as OE for vehicles from various premium automakers including Porsche
- Customized tires tailored to the climate and road conditions in each vehicle sales market are supplied to meet market-specific demand worldwide

N FERA Sport: Company's Most OE Approved Model

N'FERA Sport







VW
TIGUAN (ICE)

BMW
X5 (ICE)

AUDI
A2 E-TRON (BEV)

N'PRIZ S | N'BLUE S | N'FERA Primus





HYUNDAI
AVANTE (ICE)

ROADIAN GTX



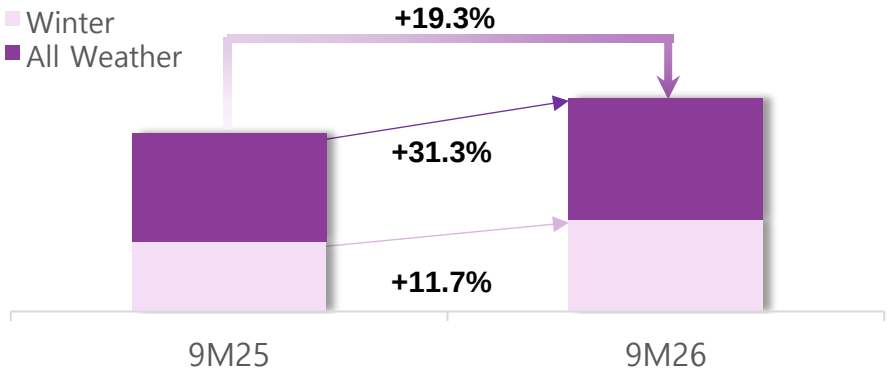


KIA
SORENTO (HEV)

Response to Growing Demand for Seasonal Tires (Winter/All Weather)

- Product mix improved on continued revenue growth from high-value-added products, led by Winter and All Weather tires
- Proved competitiveness and performance optimized for seasonal driving conditions through leading global tire magazine tests

High-Value-Added Product Revenue Growth



Key Product Lineup



Validation of Technological Competitiveness

All Weather

N'BLUE 4Season 2





Enhanced stability during rain and snow with Wave Pattern and Micro Sipe



Enhanced grip and traction through serrated structure



Secured sustained grip performance with pattern shape retention technology

Winter

WINGUARD Sport 3

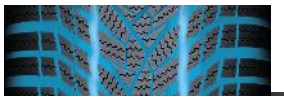
AvD Winter Tire Test 2026

Rated 'Good'

*Tested Tire size: 225/45 R17 94V



Improved snow handling through increased pitch count



Increased snow and water evacuation space and enhanced grip



Improved traction and handling with increased tread contact area

Global Environment Regulation Compliance Strategy

- Establish a supply chain management system and review compliance across products and marketing to address major environmental regulations, including EUDR and ECGT.
- Prevent risks by proactively preparing for regulatory implementation and establish a sustainability management system aligned with global standards.

Regulatory Risk Management Status

Regulation Status		Effective Date	Company Response Status	
EUDR				
Purpose	Regulating the placing on and export from the EU market of products associated with deforestation and forest degradation	'26.12.30 (Scheduled)	Supply·Production	▪ Efforts to sign contracts with suppliers of EUDR-compliant natural rubber ▪ On-time supply of EUDR-compliant natural rubber to each plant
Scope	Natural rubber and its derived products		Implementation·Monitoring	▪ Setup of a company-wide compliance task force and regular meetings ▪ Risk assessments of natural rubber suppliers
Key Provisions	Due diligence, submitting a Due Diligence Statement, maintaining and passing on traceability information		Governance	▪ Adoption of a natural rubber supply chain traceability management system ▪ Integration of EUDR-related tire and raw material information and setup of a management system
Non-Compliance Penalties	Fine proportionate to the product value, maximum penalty of at least 4% of the company's total annual EU-wide turnover			
ECGT				
Purpose	Prohibiting unsubstantiated environmental claims and greenwashing practices	'26.09.27 (In Effect)	Online	▪ Application of regulatory requirements to key information, including company and factory introductions ▪ Completion of press release revisions and legal review ▪ Review and revision of all product- and marketing-related webpages ▪ Review of all social media posts published by local offices and subsidiaries
Key Provisions	Mandatory objective evidence for claims such as 'eco-friendly tire', burden of proof for environmental claims, enhanced consumer information			
Non-Compliance Penalties	Cease-and-desist orders for misleading labeling and advertising. fines of at least 4% of the company's annual turnover in the relevant country		Offline	▪ Compliance review of offline channels such as dealer shop ▪ Removal of non-compliant certification in retail stores

* EUDR: EU Deforestation Regulation * ECGT: Empowering Consumers for the Green Transition Directive

* Green Washing: The act of advertising or promoting a business as having a positive environmental impact, even though its actual eco-friendly activities are nonexistent or negligible

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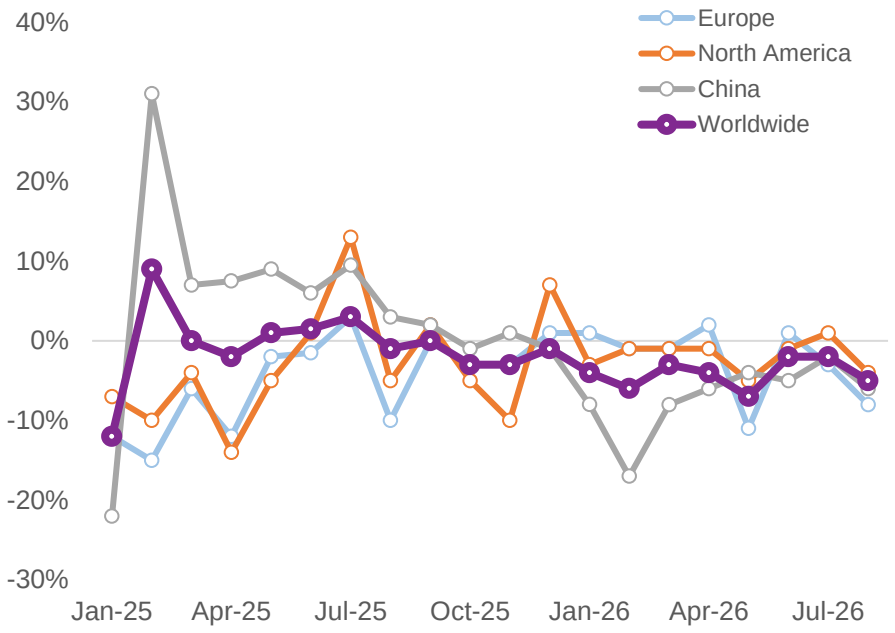
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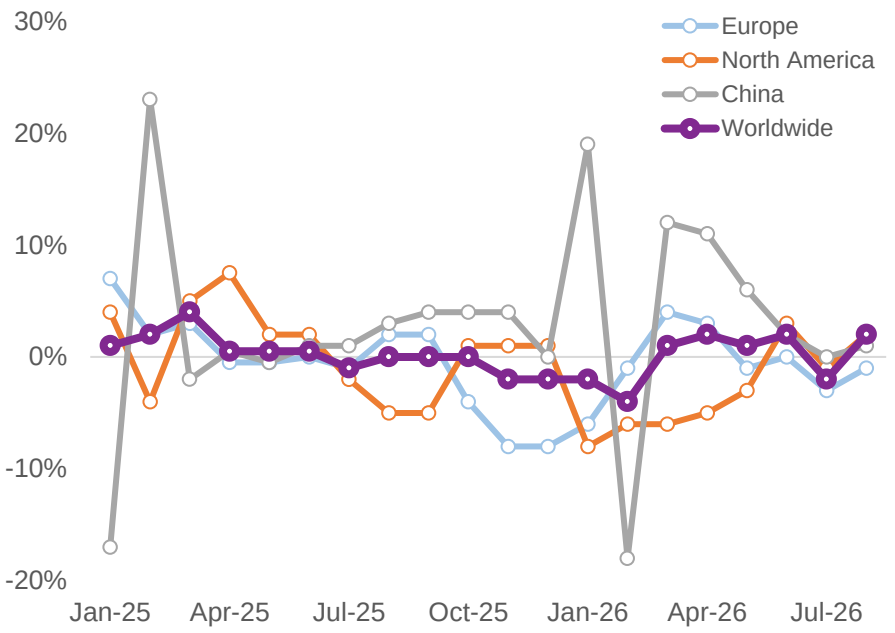
Global Tire Market

- (OE) Continued contraction in the global OE market amid weak demand for new vehicles and macroeconomic uncertainties. Continued weakness in China due to the lingering impact of reduced subsidies.
- (RE) Slight recovery in the global RE market. Accelerating shift in production from China → Southeast Asia due to the EU's anti-dumping duties on Chinese tires
- Recovery in global market demand driven by RE. Continued increase in demand for the lower- tier segment due to inflationary pressures in North America.

OE Growth Rate (YoY, unit basis)



RE Growth Rate (YoY, unit basis)



* Sources: estimates based on data provided by regional tire manufacturers' associations and research firms (PC/LT basis).

Raw Materials

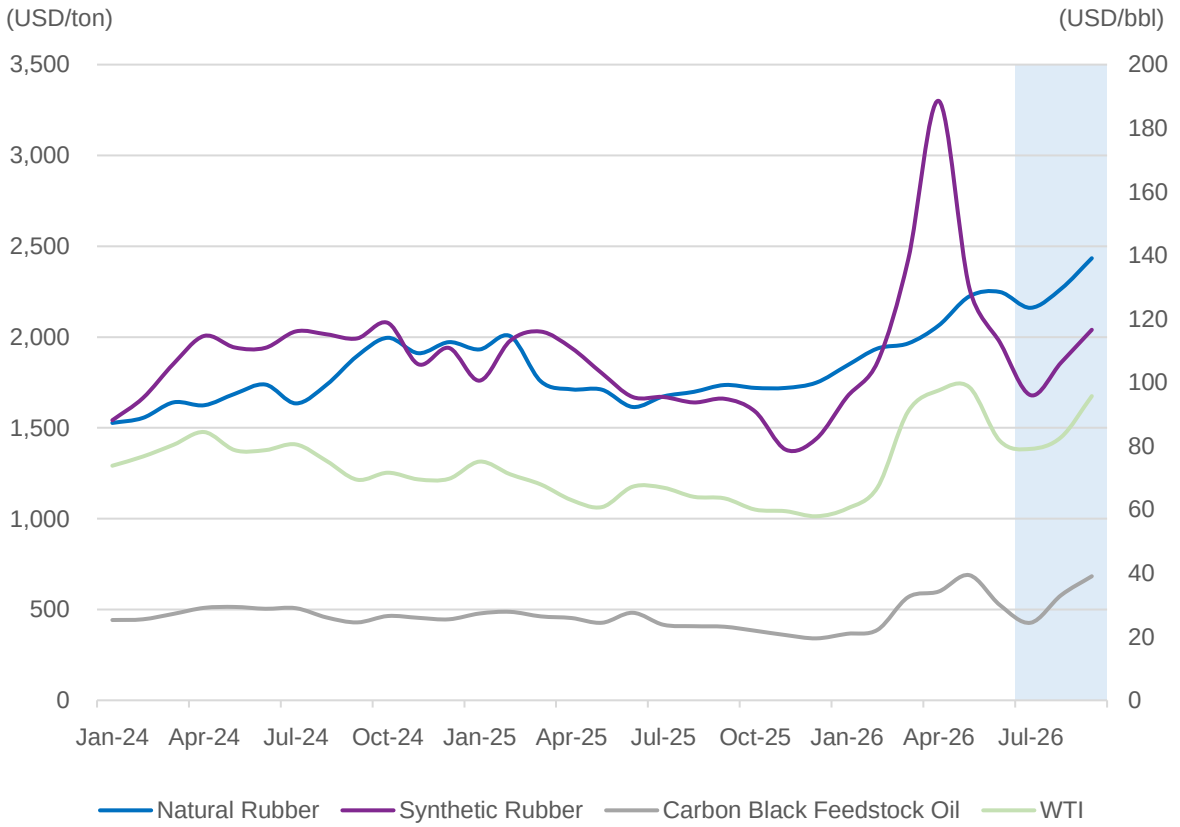
- Increased volatility across rubber prices amid oil price fluctuations driven by heightened geopolitical risks in the Middle East
- Natural rubber prices expected to continue rising into 2H, driven by increased substitution demand from higher oil prices and supply disruptions due to adverse weather

Natural Rubber

- Increase in substitution demand for synthetic rubber due to prolonged high oil prices driven by geopolitical risks in the Middle East
- Concerns over supply constraints due to adverse weather in major producing regions, despite entering the peak harvesting season

Synthetic rubber

- Price rebound in August due to re-escalating tensions in the Middle East, following stabilization from an initial surge caused by feedstock supply disruptions from the Middle East conflict
- Expected downward stabilization in the long term driven by increased supply, amid continued short-term price volatility from oil price fluctuations



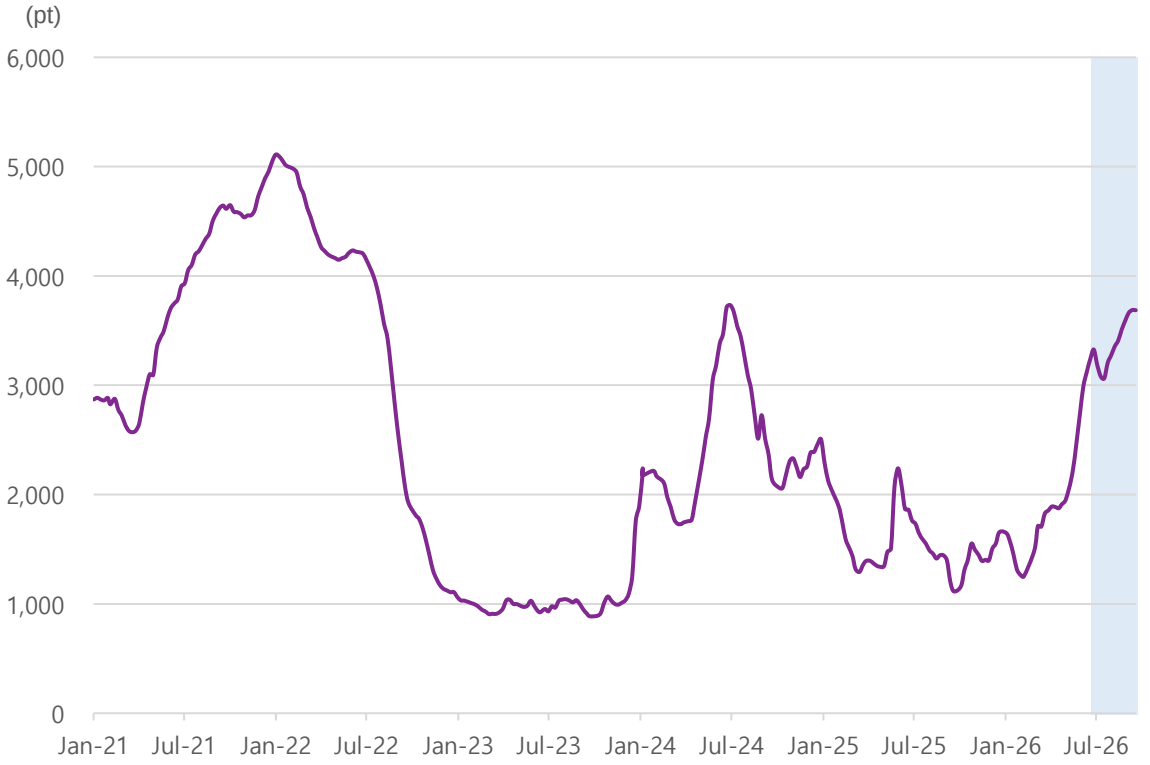
* Sources: Natural Rubber(TSR20, SICOM), Synthetic rubber(ICIS CFR SEA & NEA Butadiene Rubber Avg.), Carbon Black Feedstock Oil(Mean of Platts Singapore)

Maritime Logistics

- SCFI approached its 2024 Red Sea crisis peak of 3,734 points amid geopolitical risks, adverse weather conditions, and increased shipping volumes
- Freight cost pressures expected to persist in 2H amid solid shipping demand and unresolved seasonal and geopolitical factors

Shanghai Containerized Freight Index

- Continued increase in freight rate volatility amid persistent uncertainty in the Middle East
- Upward freight rate pressure from Jul-Aug China port congestion and reduced Panama Canal transits
- Surge in front-loaded cargo volumes ahead of China's October National Day holiday. Strong freight rates expected to persist if combined with additional demand from the 2H peak season



* Sources: Korea Customs Logistics Association

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Global Production Capacity

- Expanding production capacity via phase 2 expansion of the Czech plant and AI/ML-driven productivity improvements at existing plants
- Optimizing operations across 4 global plants with a production capacity of 480K tonnes

Czech Rep. 90K Tonnes



Korea 300K Tonnes



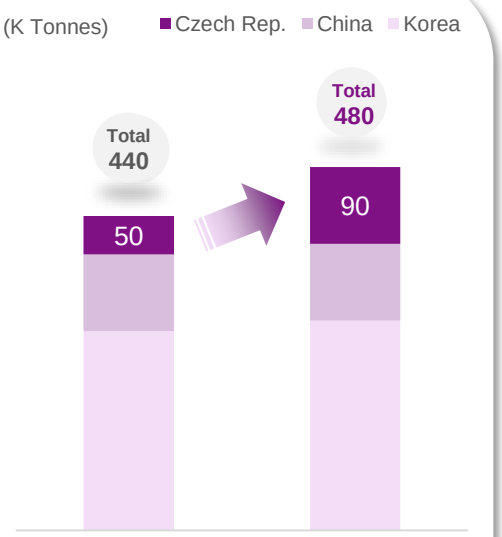


Czech Rep.	Plant 1	Plant 2
Construction Completed	Aug. 2019	Dec. 2023
Investment	KRW 1.2 trillion (€900mn)	

China 90K Tonnes



Production Capacity Scale-up



ESG

- Rated Gold by global ESG evaluation agency 'EcoVadis' for 3 consecutive years (2024-2026). Rose from the top 3% to the top 2% among 150K companies in 185 countries
- Committed to ESG management through participation in diverse initiatives and improved ESG ratings

Major Performances

Environmental	· Research on sustainable raw materials - Successfully developed eco-friendly tires using 70% sustainable raw materials · Obtained SBTi approval for near-term GHG reduction targets · Scope1, 2 and 3 GHG emissions calculation and verification · Introduced wind and solar energy at the Yangsan Plant (Direct PPA)
Social	· The Presidential Prize at the '2025 Labor-Management Culture Awards'(1) · The grand prize at the 'National Service Awards'(2) for 6 consecutive years (~2025) · No.1 tire manufacturer in the 'Global Customer Satisfaction Index'(3) for 15 consecutive years (~2024) · The excellence award at the 'Safety Culture Innovation Awards'(4) (2024) · Recognized as an Excellent Workplace for Employee Health Promotion(5) (2024) · Regular human rights impact assessments and supply chain ESG assessments
Governance	· ESG Committee operation · Set the dividend record date n consideration of dividend predictability · Introduction of electronic shareholders' meeting and Cumulative Voting · Guarantee of board expertise, accountability and gender diversity

Initiatives and Awards

GOLD | Top 5% ecovadis Sustainability Rating OCT 2026

Top 3% **Gold** (2024, 2025) → Top 2% **Gold** (2026)

TISAX(6) — **Information Security Certification**

ISO 14001 / ISO 45001(7) — **Environmental and Safety Management System Certification**

GPSNR(8) — **International Multilateral platform** (2020)

WE SUPPORT UN GLOBAL COMPACT — UN affiliated initiative **UNGC(9)** (2023)

(1) The highest honor in Korea's labor relations field, awarded by the Ministry of Employment and Labor / (2) Hosted by 'The Institute for Industrial Policy Studies' / (3) Hosted by 'Global Management Association'(Research and evaluation agency under 'Ministry of Trade, Industry and Resources') / (4) Established by the Korea Enterprises Federation to encourage innovative safety management and prevent major industrial accidents / (5) Organized by 'Ministry of Employment and Labor' and 'Korea Occupational Safety and Health Agency / (6) Trusted Information Security Assessment eXchange / (7) The International Organization for Standardization / (8) Global Platform for Sustainable Natural Rubber / (9) UN Global Compact

Consolidated Income Statement (Quarterly)

(bn KRW)	3Q 2025	4Q 2025	1Q 2026	2Q 2026	3Q 2026
Revenue	**780.7**	**833.1**	**838.3**	**891.3**	**814.8**
COGS	**557.5**	**599.7**	**591.8**	**645.5**	**603.0**
(%)	71.4%	72.0%	70.6%	72.4%	74.0%
Gross Profit	**223.2**	**233.3**	**246.5**	**245.8**	**211.7**
(%)	28.6%	28.0%	29.4%	27.6%	26.0%
SG&A	**176.7**	**192.9**	**192.3**	**211.5**	**193.7**
(%)	22.6%	23.2%	22.9%	23.7%	23.8%
Operating Profit	**46.5**	**40.5**	**54.2**	**34.3**	**18.1**
(%)	6.0%	4.9%	6.5%	3.9%	2.2%
Non-operating Profit	**24.1**	**11.8**	**25.5**	**(6.5)**	**(97.0)**
Income Taxes	**15.7**	**15.1**	**17.7**	**27.6**	**(32.2)**
Net Income	**54.8**	**37.2**	**62.0**	**0.2**	**(46.6)**
(%)	7.0%	4.5%	7.4%	0.0%	-5.7%
EBITDA	**110.9**	**155.0**	**116.4**	**96.3**	**78.2**
(%)	14.2%	18.6%	13.9%	10.8%	9.6%

Consolidated Income Statement (Annual)

(bn KRW)	2022	2023	2024	2025
Revenue	**2,597.4**	**2,701.7**	**2,847.9**	**3,189.6**
COGS	**2,165.9**	**1,962.4**	**2,055.0**	**2,316.5**
(%)	83.4%	72.6%	72.2%	72.6%
Gross Profit	**431.5**	**739.3**	**792.9**	**873.1**
(%)	16.6%	27.4%	27.8%	27.4%
SG&A	**485.8**	**552.3**	**620.8**	**702.8**
(%)	18.7%	20.4%	21.8%	22.0%
Operating Profit	**(54.3)**	**187.0**	**172.1**	**170.3**
(%)	-	6.9%	6.0%	5.3%
Non-operating Profit	**13.9**	**(37.3)**	**(2.3)**	**27.9**
Income Taxes	**(12.8)**	**46.6**	**43.1**	**47.1**
Net Income	**(27.5)**	**103.1**	**126.7**	**151.2**
(%)	-	3.8%	4.4%	4.7%
EBITDA	**135.1**	**383.4**	**407.4**	**469.0**
(%)	5.2%	14.2%	14.3%	14.7%

Consolidated Balance Sheet

(bn KRW)	2023	2024	2025	Sep. 2026
Assets	**4,232.7**	**4,574.5**	**4,709.5**	**4,720.4**
Cash and Cash Equivalents[(1)]	451.6	336.8	355.1	321.4
Account Receivable	439.2	524.8	706.4	891.1
Inventories	640.8	894.0	865.9	845.1
Tangible Assets	2,325.1	2,423.1	2,430.8	2,255.3
Liabilities	**2,527.8**	**2,702.9**	**2,655.1**	**2,713.4**
Debt	1,749.5	1,658.8	1,593.7	1,472.0
Accounts Payable	102.2	164.3	118.7	137.6
Equity	**1,704.9**	**1,871.6**	**2,054.5**	**2,007.0**
Net Debt	1,298.0	1,322.0	1,238.6	1,150.6

[(1)] Cash and Cash Equivalents = Cash Equivalents, Financial Assets Measured at Fair Value through Other Comprehensive Income, Other Financial Assets

Thank you

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