Methode Electronics, Inc.

Sidoti Small Cap Conference

September 18, 2024

Forward-Looking Statements

This presentation forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that reflect, when made, our current views with respect to current events and financial performance. Such forward-looking statements are subject to many risks, uncertainties and factors relating to our operations and business environment, which may cause our actual results to be materially different from any future results, expressed or implied, by such forward-looking statements. All statements that address future operating, financial or business performance or our strategies or expectations are forward-looking statements. In some cases, you can identify these statements by forward-looking words such as “may,” “might,” “will,” “should,” “expects,” “plans,” “intends,” “anticipates,” “believes,” “estimates,” “predicts,” “projects,” “potential,” “outlook” or “continue,” and other comparable terminology. Factors that could cause actual results to differ materially from these forward-looking statements include, but are not limited to, the following:

- Dependence on the automotive, commercial vehicle, and construction industries;
- Timing, quality and cost of new program launches;
- Changes in electric vehicle (“EV”) demand;
- Investment in programs prior to the recognition of revenue;
- Failure to attract and retain qualified personnel;
- Impact from production delays or cancelled orders;
- Impact from inflation;
- Dependence on the availability and price of materials;
- Dependence on a small number of large customers, including one large automotive customer;
- Dependence on our supply chain;
- Risks related to conducting global operations;
- Effects of potential catastrophic events or other business interruptions;
- Ability to withstand pricing pressures, including price reductions;
- Potential impact of securities class action and other litigation;
- Ability to compete effectively;
- Our lengthy sales cycle;
- Risks relating to our use of requirements contracts;
- Potential work stoppages;
- Ability to successfully benefit from acquisitions and divestitures;
- Ability to manage our debt levels and comply with restrictions and covenants under our credit agreement;
- Interest rate changes and variable rate instruments;
- Timing and magnitude of costs associated with restructuring activities;
- Recognition of goodwill and other intangible asset impairment charges;
- Ability to remediate material weaknesses in our internal control over financial reporting;
- Currency fluctuations;
- Income tax rate fluctuations;
- Judgments related to accounting for tax positions;
- Ability to withstand business interruptions;
- Potential IT security threats or breaches;
- Ability to protect our intellectual property;
- Costs associated with environmental, health and safety regulations;
- International trade disputes resulting in tariffs and our ability to mitigate tariffs;
- Impact from climate change and related regulations; and
- Ability to avoid design or manufacturing defects.

Additional details and factors are discussed under the caption “Risk Factors” in our periodic reports filed with the Securities and Exchange Commission. New risks and uncertainties arise from time to time, and it is impossible for us to predict these events or how they may affect us. Any forward-looking statements made by us speak only as of the date on which they are made. We are under no obligation to, and expressly disclaim any obligation to, update or alter our forward-looking statements, whether as a result of new information, subsequent events or otherwise.

Key Messages

1. On journey to transform business while positioning it for long-term value creation
2. Intense focus on executing over 30 program launches while improving quality and delivery
3. Immediate actions being taken to address execution and costs; Strategy will follow thereafter
4. Building executive team including new CFO and CPO to support the challenges
5. Affirming guidance for flat sales in FY25 followed by profitable organic sales growth in FY26

What Does “Transform” Mean?

Reset Performance



Build and Grow Capabilities



Shift Our Culture



Methode at a Glance

A leading global supplier of custom-engineered solutions for user interface, LED lighting system, power distribution and sensor applications in the transportation, construction equipment, and cloud computing end markets.



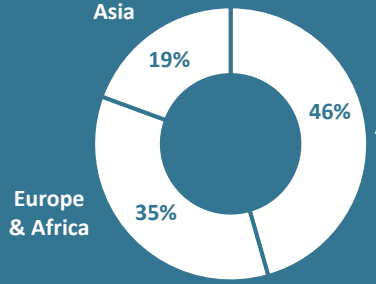
Established 1946
Headquartered in Chicago, IL

NYSE: MEI

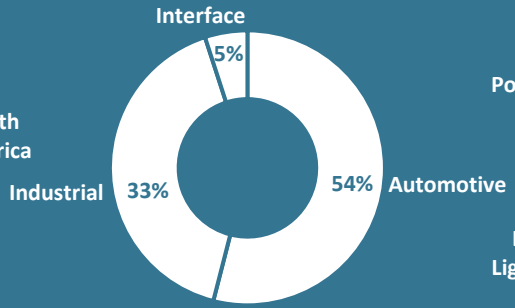
7,500 Employees
700+ Engineers

FY 2024 SALES
$1.11B

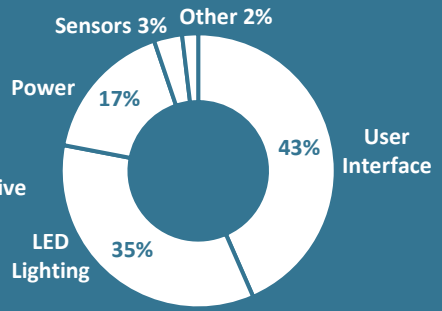
BY GEOGRAPHY



BY REPORTING SEGMENTS

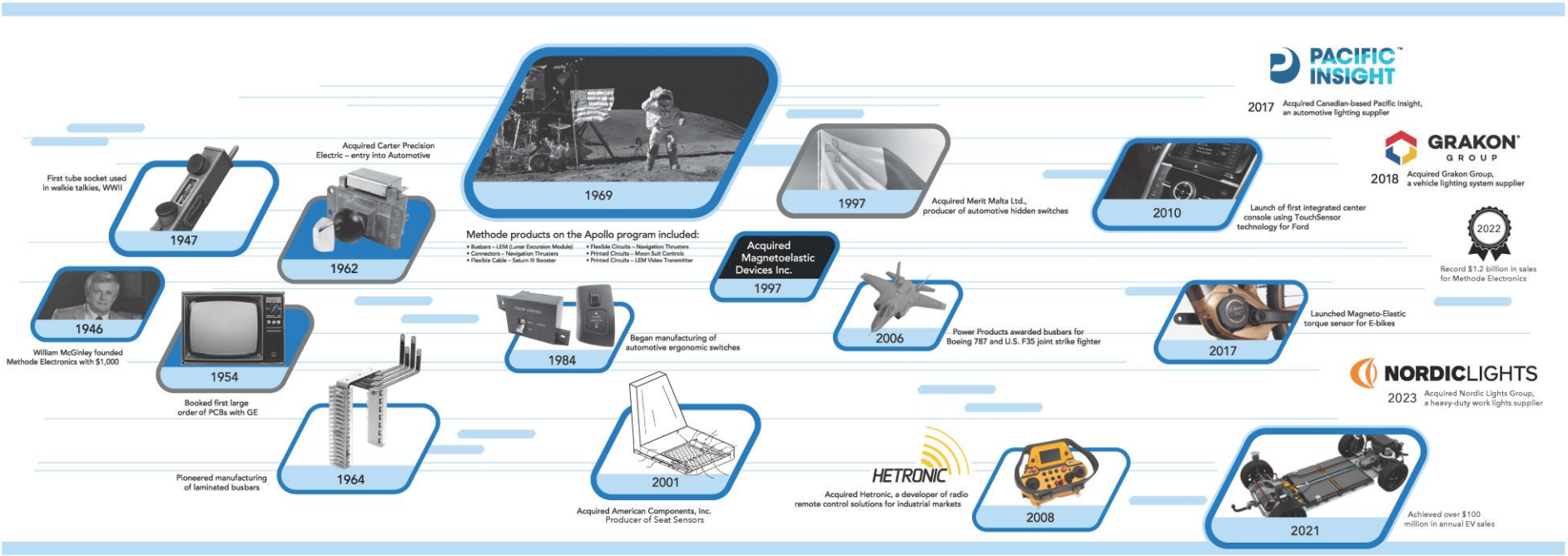


BY SOLUTIONS



Tier 1 Technology Supplier

The Methode Journey



Over 75 Years of Expertise Navigating the Evolution of Technology

Global Manufacturing Footprint



Cost-Efficient Global Footprint – "Make Where We Sell"

Solutions – Products

	% of Sales			
User Interface	43%	• Center Consoles • Overhead Consoles	• Switch Modules • Remote Controls	
LED Lighting	35%	• Ambient Lighting • Forward & Fog Lights • Rear Stop Lights	• Signal Lights • Warning Lights • Work Lights	
Power Distribution	17%	• Battery Disconnects • Busbars	• Connectors • Lead Frames	
Sensors	3%	• Current • Force & Load	• Position • Torque	
Digital Data	2%	• 1G Copper Transceivers • 10G Copper Transceivers	• G.hn Modules • Micro-DPUs	

Value-Added Solutions

Solutions – End Markets & Customers

	% of Sales		
User Interface	43%	• Automotive & EV • Commercial Vehicle	• Construction Equipment • Cranes & Lifts
LED Lighting	35%	• Automotive & EV • Bus • Commercial Vehicle	• Construction Equipment • Power Sports • Rail
Power Distribution	17%	• Aerospace • Data Center • Electric Vehicle	• Energy Storage • Industrial Equipment • Military
Sensors	3%	• Aerospace • Automotive & EV	• e-Bike • Power Sports
Digital Data	2%	• Broadband • Data Networking	• Industrial Automation

Reliable Tier 1 Supplier to Globally Recognized OEMs

EV Driving Increased Content Per Vehicle

Methode's Internal Combustion Engine (ICE) Vehicle Content



- User Interface
- Lighting
- Sensors

ICE $1.0x

Methode's Hybrid (HEV) and Battery Electric (BEV) Vehicle Content

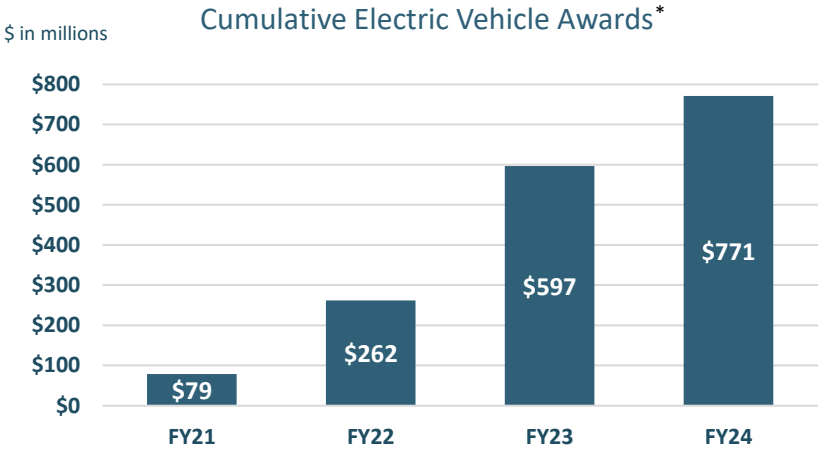


- User Interface
- Lighting
- Sensors
- **Power Distribution**

HEV $1.2-1.7x

BEV $2.0-2.5x

$771M in EV Program Awards since FY 2021



EV is a Content Tailwind Driven by Power Distribution

** Expected annual sales at full production as of original award date*

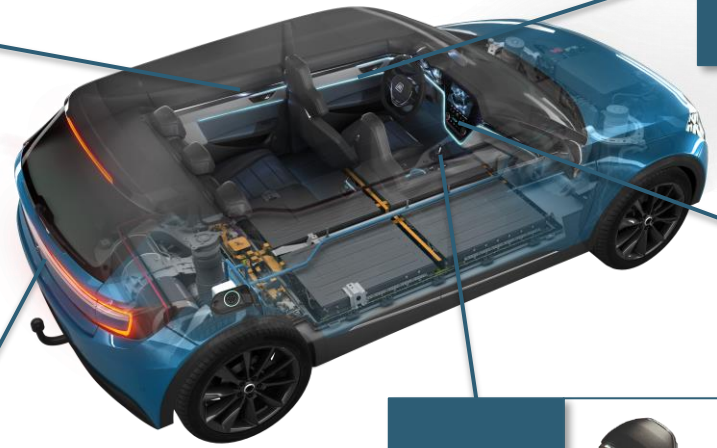
EV Solutions for the “Top Hat”

Door Activation



LED Lighting
(Interior & Exterior)





Switches & Consoles



Sensors & Cameras



By-Wire Controls



Shift-by-Wire



Steer-by-Wire

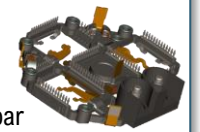


Brake-by-Wire

EV Solutions for the “Skateboard”

Inverter & Charger





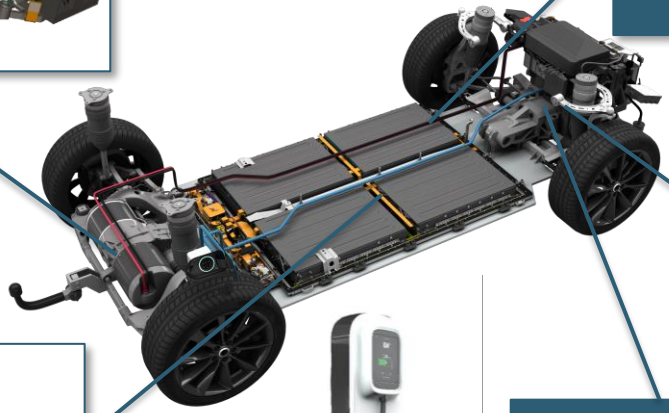
Molded Busbar Sub-Assemblies

Battery Monitoring





Current Sensors



Electric Motors & Drives



Busbars



Park Lock Actuator

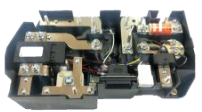
Battery Module Connections



Busbars & Connectors



Battery Disconnect & Power Distribution



BDU



PDU

Summary

- Beginning journey to transform business while positioning it for long-term value creation
- Focusing intensely on executing over 30 program launches while improving quality and delivery
- Taking immediate actions to address execution and costs; Strategy will follow thereafter
- Building executive team including new CFO and CPO to support the challenges
- **Affirming guidance for flat sales in FY25 followed by profitable organic sales growth in FY26**

FY25 Focused on Transformation; FY26 Expected Return to Profitable Growth

Thank You