Investor Update

August 31, 2023

SUPERIOR INDUSTRIES

Forward-looking Statements and Non-GAAP Financial Measures

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Forward-Looking Statements

This presentation and webcast contain statements that are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include all statements that do not relate solely to historical or current facts and can generally be identified by the use of future dates or words such as “assumes,”, “may,” “should,” “could,” “will,” “expects,” “expected,” “seeks to,” “anticipates,” “plans,” “believes,” “estimates,” “foresee,” “intends,” “outlook,” “guidance,” “predicts,” “projects,” “projecting,” “potential,” “targeting,” “will likely result,” or “continue,” or the negative of such terms and other comparable terminology. These statements also include, but are not limited to, the 2023 outlook included herein, the results of the protective shield proceedings and the operating plan at the SPG facility discussed herein as well as the expected costs and efficiencies associated therewith, the impact of COVID-19 and the resulting supply chain disruptions, increased energy costs, semiconductor shortages, and rising interest rates, as well as the Russian military invasion of Ukraine, on our future growth and earnings. These statements include our belief regarding general automotive industry market conditions and growth rates, as well as domestic and international economic conditions. These statements are not guarantees of future performance and involve risks, uncertainties, and assumptions that are difficult to predict. Therefore, actual outcomes and results may differ materially from what is expressed or forecasted in such forward-looking statements due to numerous factors, risks, and uncertainties discussed in Superior's Securities and Exchange Commission filings and reports, including Superior’s current Annual Report on Form 10-K, and other reports from time to time filed with the Securities and Exchange Commission. You are cautioned not to unduly rely on such forward-looking statements when evaluating the information presented in this webcast and presentation.

Use of Non-GAAP Financial Measures

In addition to the results reported in accordance with GAAP included throughout this presentation, this release refers to the following non-GAAP measures:

“Adjusted EBITDA,” defined as earnings before interest income and expense, income taxes, depreciation, amortization, restructuring charges and other closure costs and impairments of long-lived assets and investments, changes in fair value of redeemable preferred stock embedded derivative liability, acquisition and integration, certain hiring and separation related costs, proxy contest fees, gains associated with early debt extinguishment and accounts receivable factoring fees. “Value-Added Sales," defined as net sales less the value of aluminum and other costs, as well as outsourced service provider ("OSP") costs that are included in net sales.

For the reconciliation of Value-Added Sales to the most directly comparable GAAP measure, see the attached supplemental data pages. Management believes these non-GAAP measures are useful to management and may be useful to investors in their analysis of Superior’s financial position and results of operations. Further, management uses these non-GAAP financial measures for planning and forecasting purposes. This non-GAAP financial information is provided as additional information for investors and is not in accordance with or an alternative to GAAP and may be different from similar measures used by other companies.

In reliance on the safe harbor provided under section 10(e) Regulation S-K, Superior has not quantitatively reconciled from net income, the most comparable GAAP measure, to Adjusted EBITDA presented in the 2023 outlook, as Superior is unable to quantify certain amounts included in net income without unreasonable efforts and due to the inherent uncertainty regarding such variables. Superior also believes that such reconciliation would imply a degree of precision that could potentially be confusing or misleading to investors. However, the magnitude of these amounts may be significant.

Strategic Action to Improve Performance of German Production Facility

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Superior has entered Protective Shield Proceedings, court-administered reorganization, for our German-based manufacturing facility, Superior Industries Production Germany GmbH (“SPG”), effective August 31

Key Takeaways

- Strategic action in Germany is a critical step in Superior’s efforts to strategically prune underperforming areas of Superior’s global product portfolio, supporting long-term margin expansion and cash generation
- Management is implementing a revised operating plan within SPG to reduce costs, enhance revenues, and to better address critical customer needs
  - Actions expected to improve profitability of European operations
- The Company’s operations in the U.S., Mexico and Poland are not impacted, and its other German operations and aftermarket business are not part of these proceedings
- Superior maintains a strong financial position with ample liquidity, enabling the Company to focus on providing the highest level of service for its customers throughout the proceedings

Strengthening our "Local for Local" Footprint

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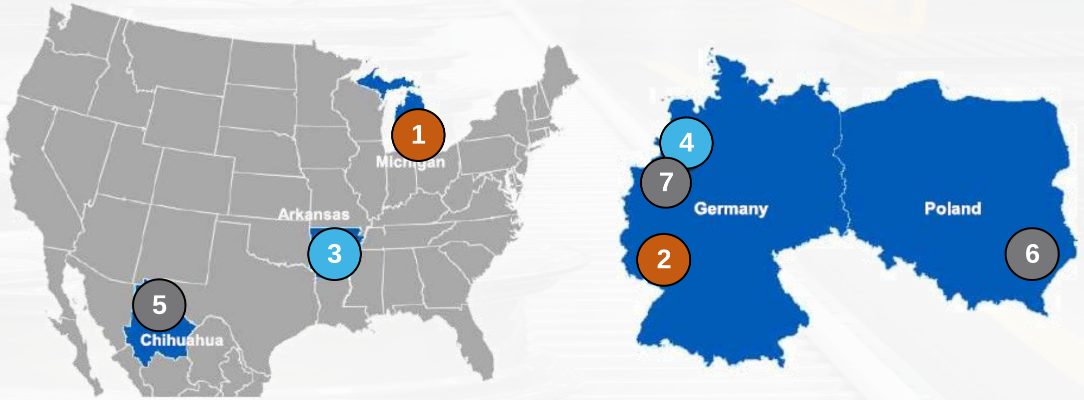
Strategically-Placed Footprint, Well-Positioned to Serve Customers

- ✓ *OEMs are focused on de-risking supply chains by sourcing locally*
- ✓ *Proceedings designed to improve performance in Germany to better serve customers*
- ✓ *Vast majority of global capacity resides in Mexico and Poland, will be unaffected by proceedings* 5 6
  - *SPG facility represents 6% of global capacity* 7



Headquarters

1 SOUTHFIELD, MI
- Corporate Headquarters
- Customer Center

2 BAD DÜRKEIM, GERMANY
- European Headquarters
- R&D Center (Aftermarket)

Engineering and R&D

3 FAYETTEVILLE, AR
- R&D Center

4 LÜDENSCHEID, GERMANY
- R&D and Customer Center

Production Facility

5 CHIHUAHUA, MEXICO
- 4 Production Facilities
- Shared Services Center

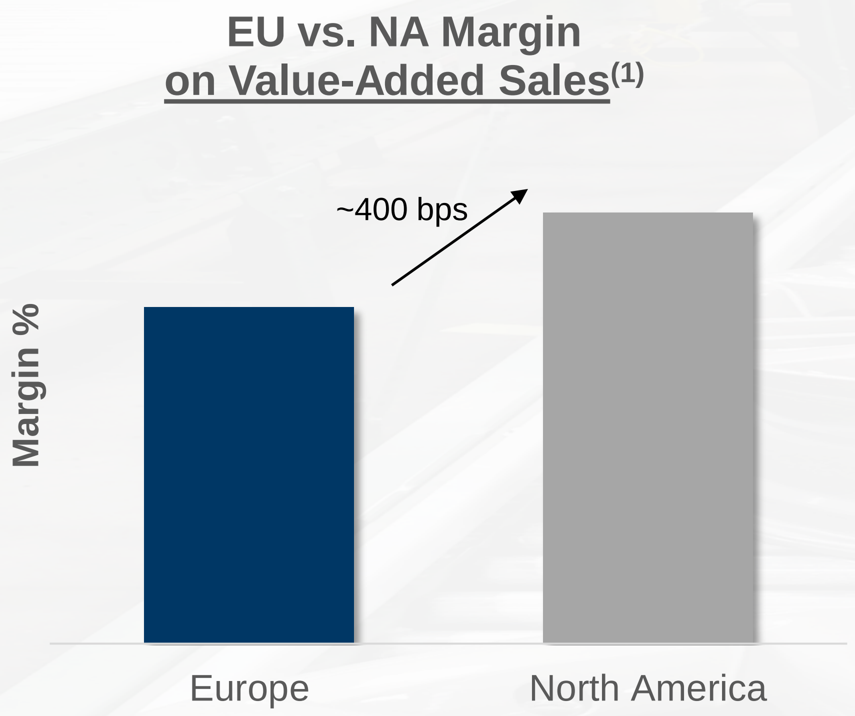
6 STALOWA WOLA, POLAND
- 3 Production Facilities
- Mold Shop

7 WERDOHL, GERMANY
- Production Facility

Action being taken to improve performance at German facility, enhance support for European customers

Overarching Plan to Improve European Profitability
Excerpt from Q2 2023 Earnings Call

Margin Gap



Targeting to narrow the margin gap between two regions

Making Progress on Critical Actions

Operations

- Evaluate Capacity & Utilization
- Consolidate Aftermarket Warehouses
- Rationalize Administrative Overhead
- Improve Paint Capabilities in Poland
- De-risk Complex Wheel Launch

Customers

- Commercial Discipline/Fix Pricing
- Expand With Emerging EV OEMs in EU
- Capitalize on Recent EU Morrocco Tariffs

Portfolio

- Commercialize LWPC
- Prune Portfolio of Less Profitable Programs

(1) Value-Added Sales is a non-GAAP financial measure; see Use of Non-GAAP Financial Measures on slide 2

Financial Details

- Non-cash charge of approximately $82 million in the third quarter of 2023, representing the excess of the carrying value of the net assets over the estimated preliminary fair value of its interest in SPG.

- Anticipated cash charges associated with these proceedings of €15 to 18 million, and a benefit to adjusted EBITDA, which is expected to be fully realized in 2024 on a run rate basis, that reflects a payback of approximately one year.

Full Year 2023 Financial Outlook

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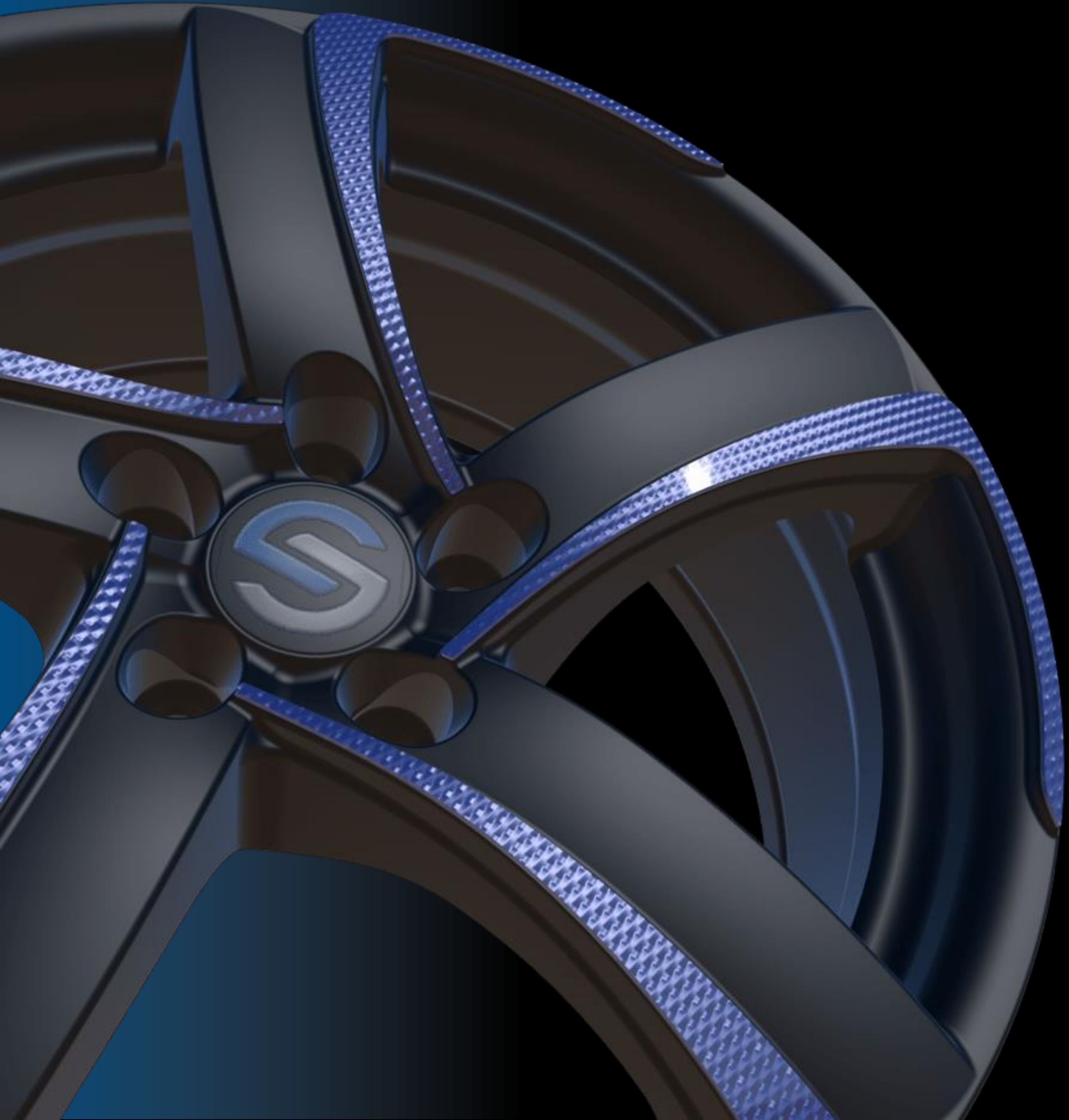
Metric	Current Outlook	Commentary
Unit Volume	15.0M – 15.8M	• Industry recovering but light vehicle production in our markets is not expected to return to pre-Covid levels in the foreseeable future • Industry supply chain constraints continue to moderate • Consumer preference for premium wheels continues to grow • Negotiations with customers for wheel price-ups to reflect the cost of inflation, the cost of OEM production schedule volatility and lower fixed cost absorption on lower light vehicle build drawing to a close • Expect ongoing pressure on input costs, especially labor • Wary of macroeconomic uncertainty in back half of the year • Reducing the capital intensity of the business but strategically investing, especially in wheel finishing capabilities
Net Sales	$1.55B – $1.63B	
Value-Added Sales(1)	$755M - $795M	
Adjusted EBITDA(1)	$170M - $190M	
Cash Flow from Operations	$110M - $130M	
Capital Expenditures	~$65M	

(1) Value-Added Sales and Adjusted EBITDA are non-GAAP financial measures; see page 2 for definitions and the appendix for reconciliations to the most comparable GAAP measures



Appendix

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Reconciliation of Non-GAAP Financial Measures

($ in millions)

Unaudited

Outlook for Full Year 2023 Value-Added Sales	Outlook Range	
Net Sales Outlook	$ 1,550.0	$ 1,630.0
Less: Aluminum, Other Costs, and Outside Service Provider Costs	(795.0)	(835.0)
Value-Added Sales Outlook	$ 755.0	$ 795.0