

# Bumpy Road Ahead !!!

**Berlin – Paris – London, Q2 / 2025**

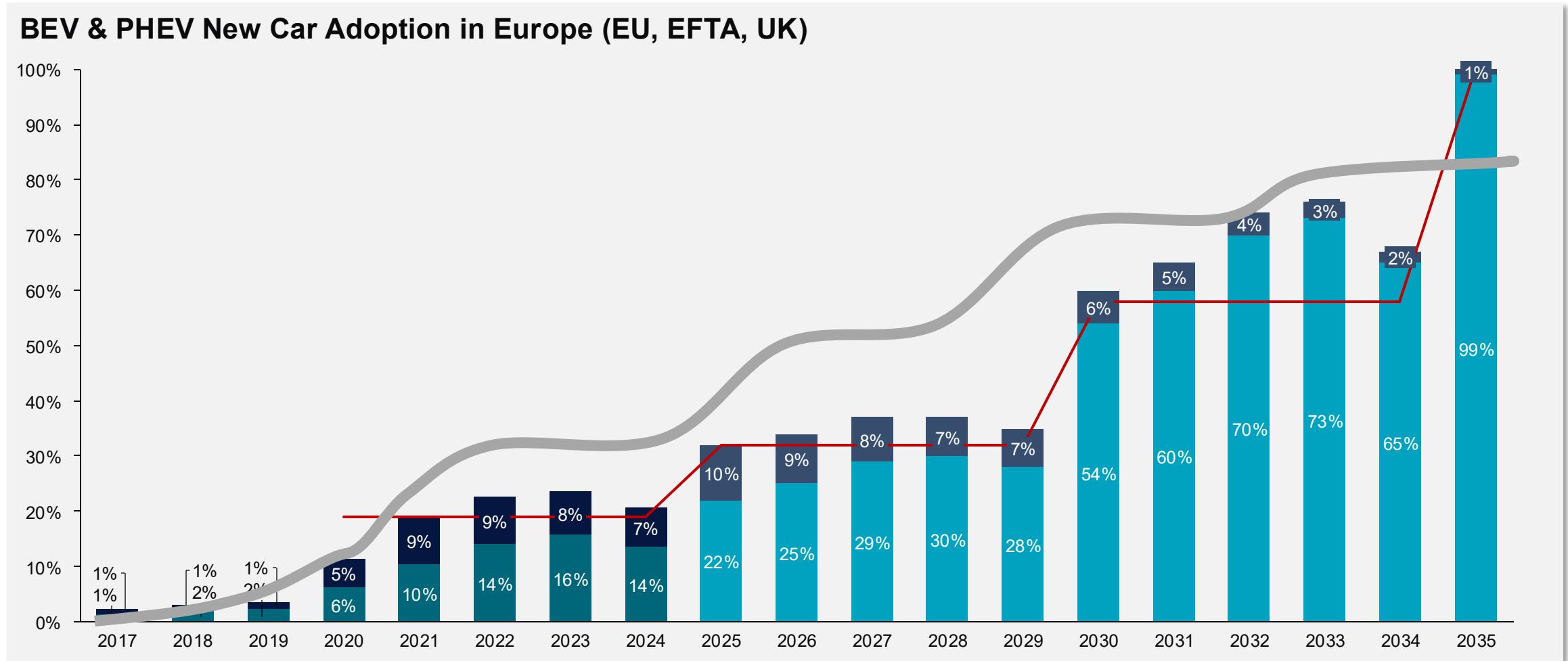
DARE  
TO LEAD  
DIFFERENTLY

**CVA**

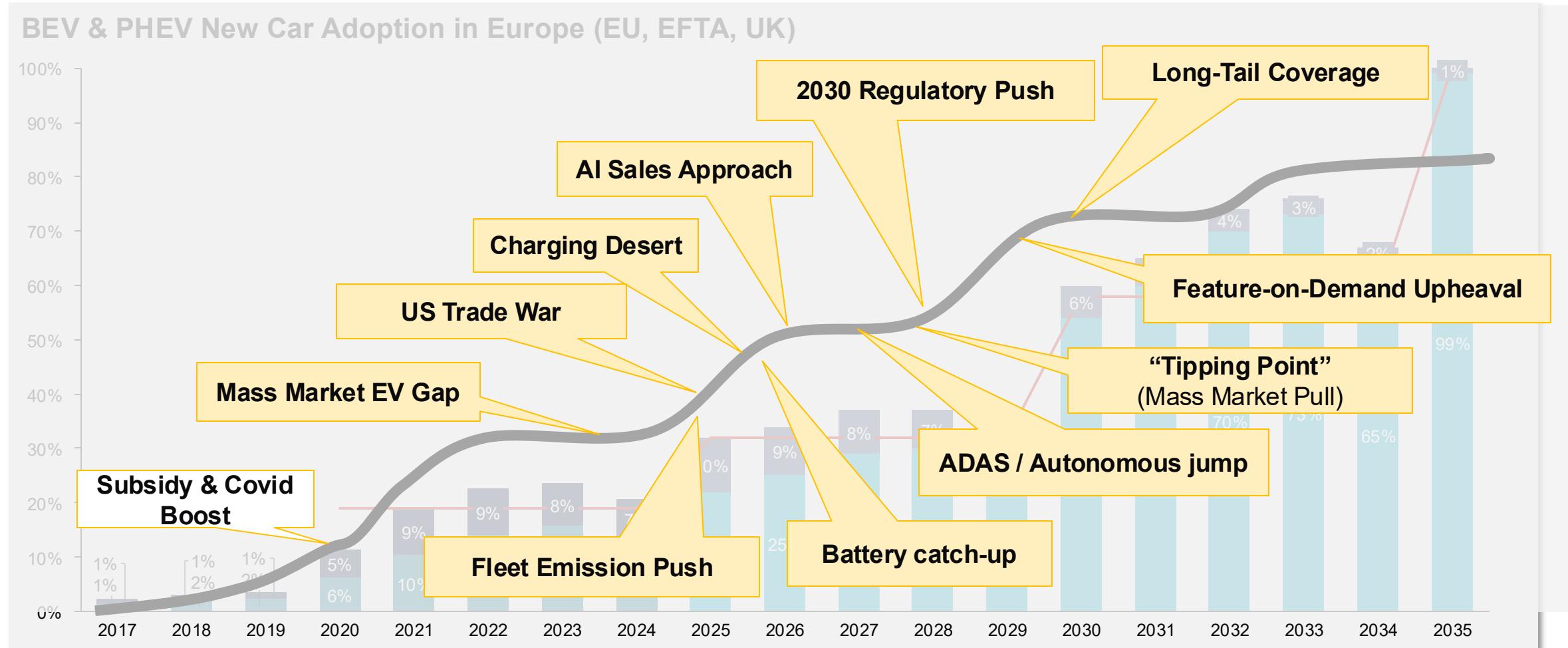
Corporate Value Associates

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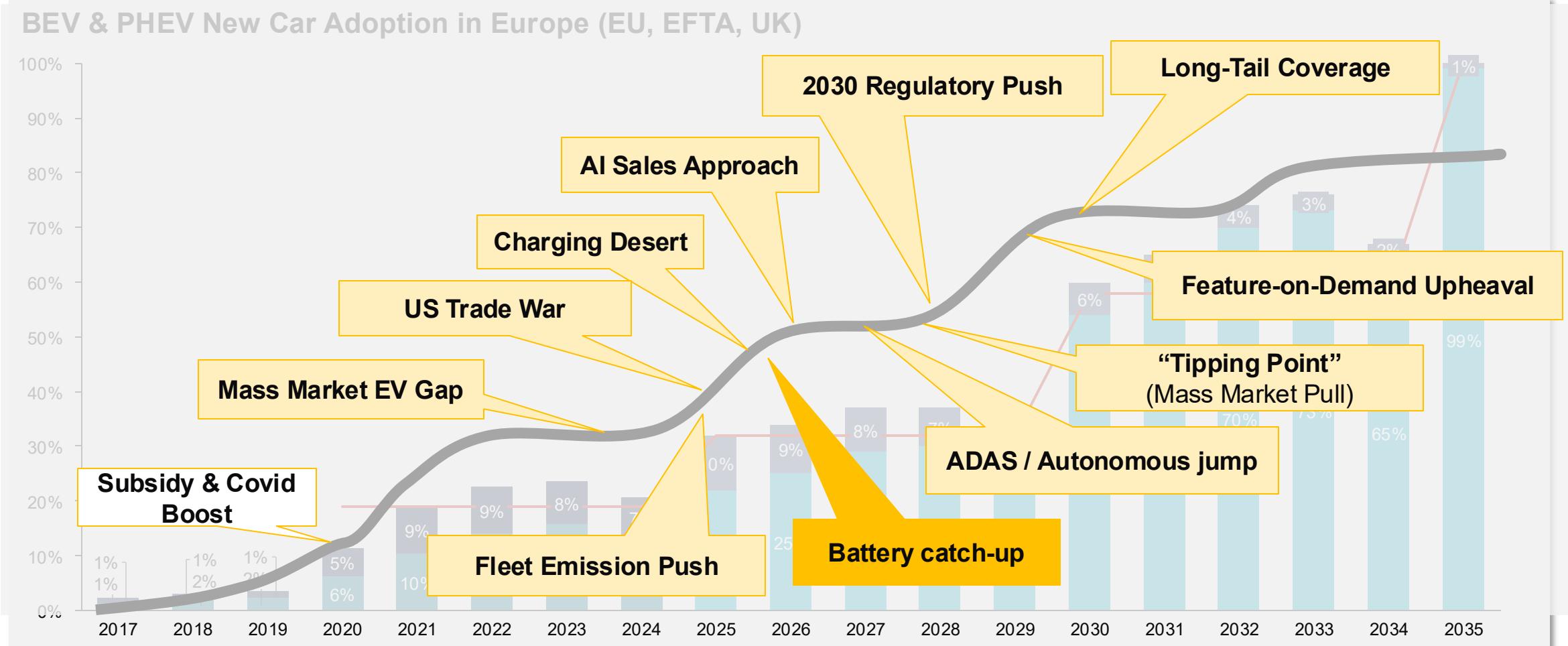
# Bumpy Ride of the “Smart EV” Transition



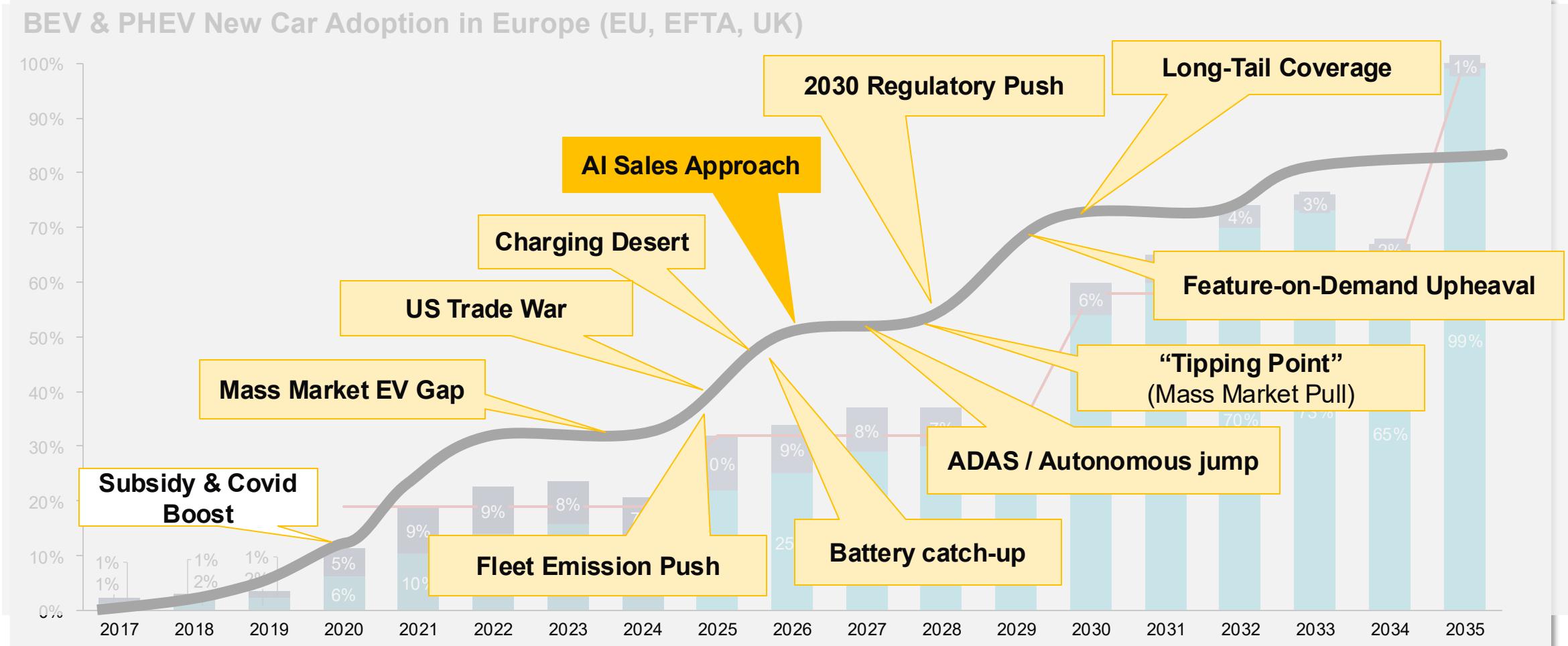
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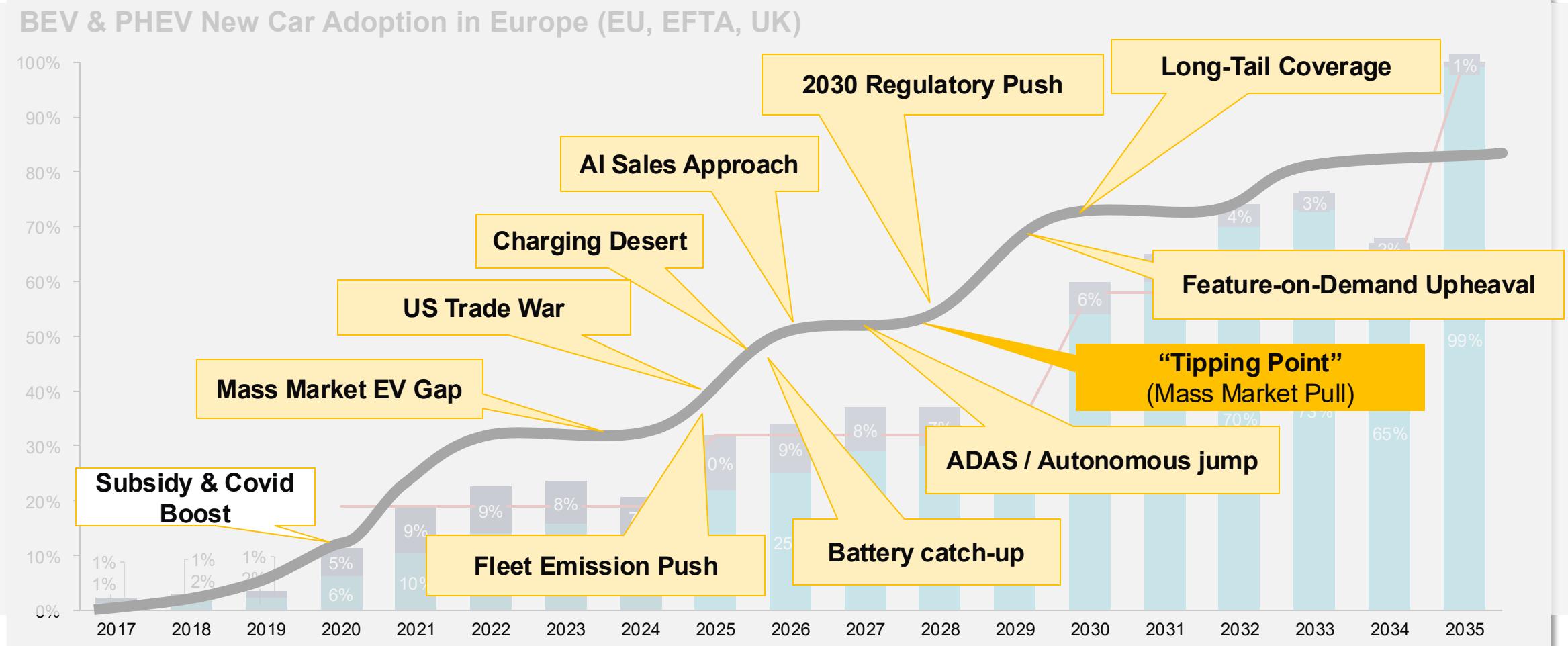
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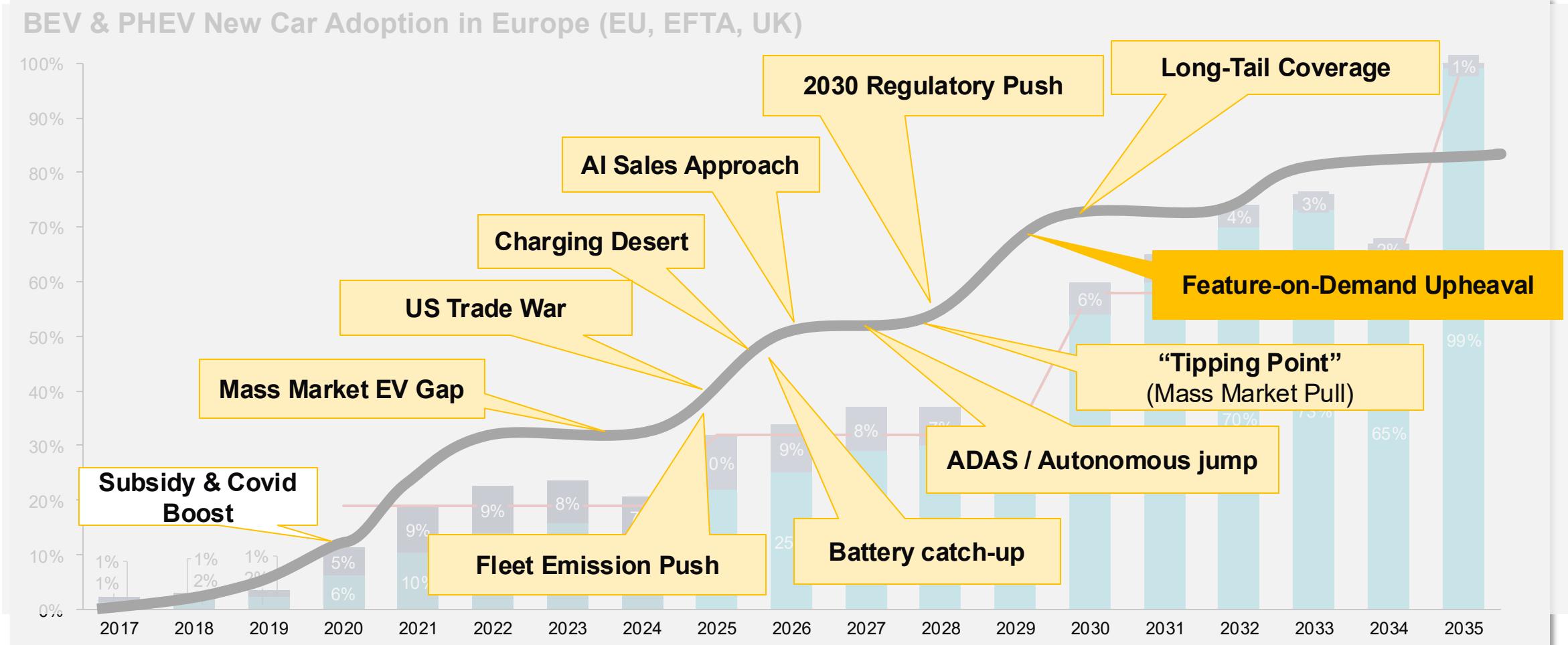
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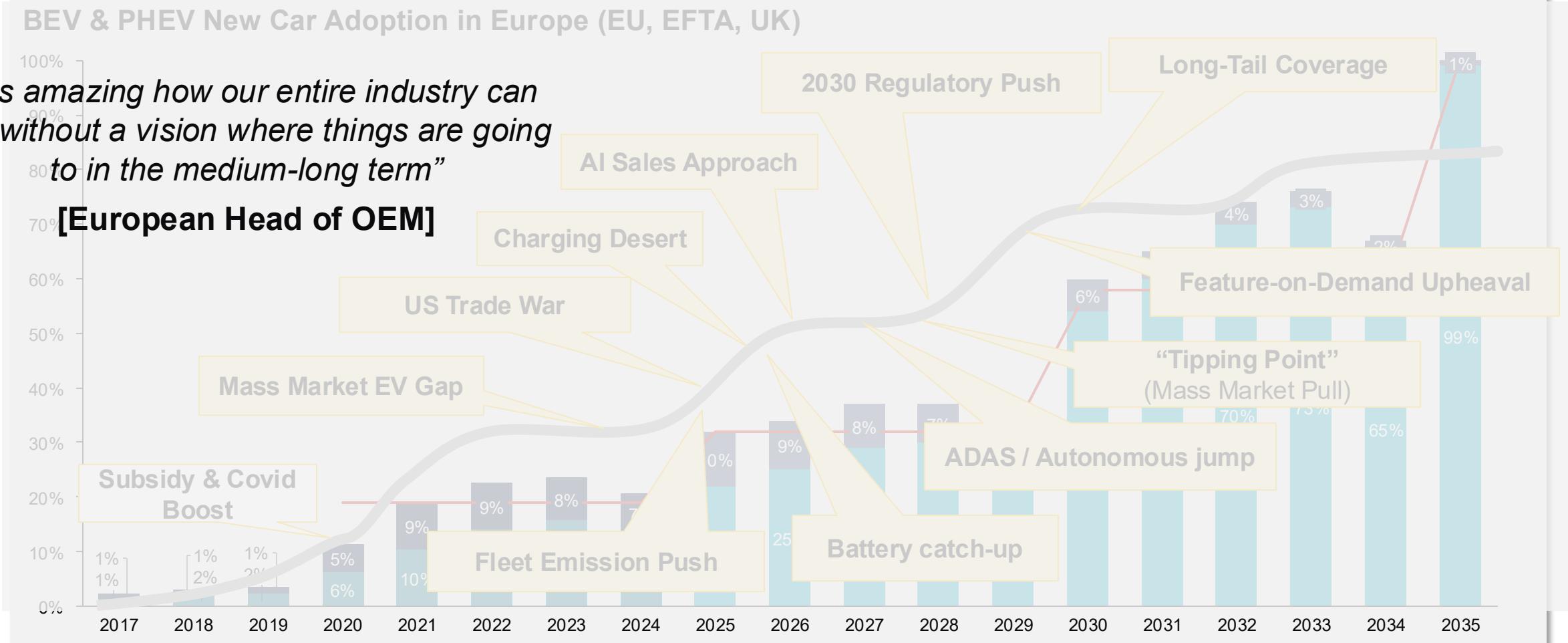
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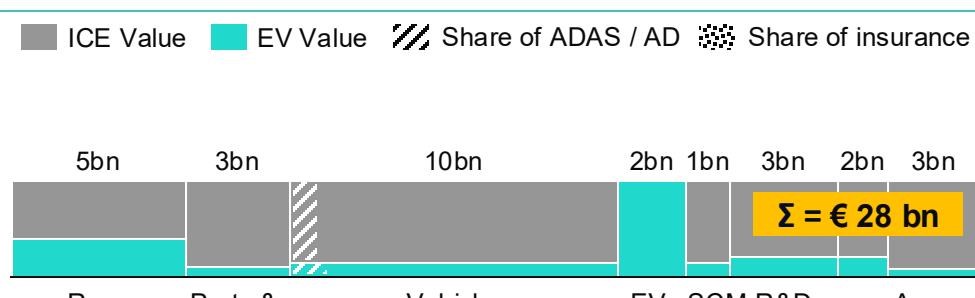




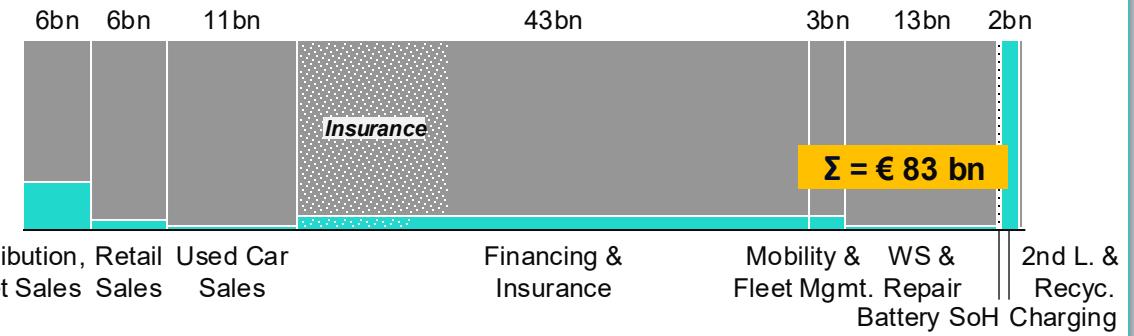
# With a need to adapt Value Footprints and Activities

**TODAY**

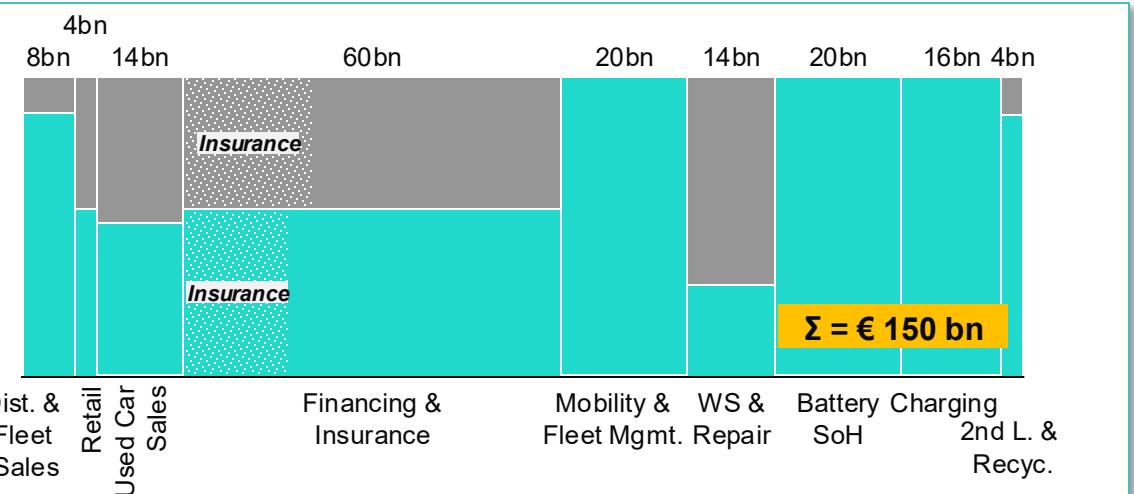
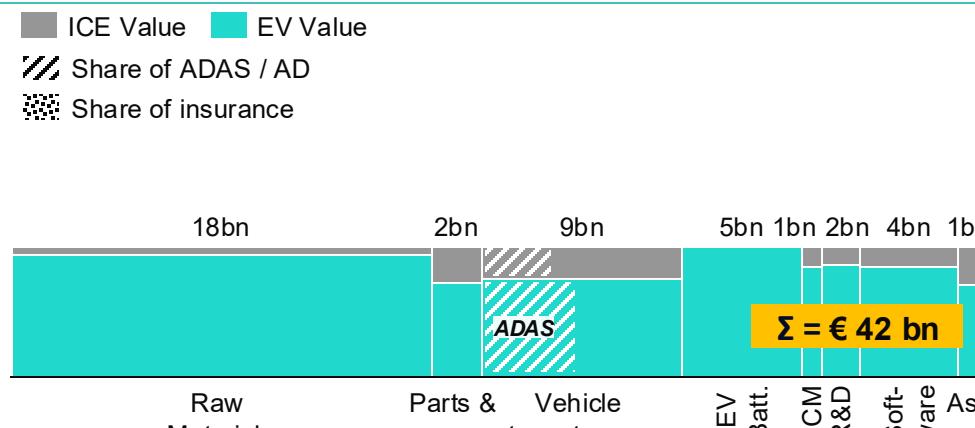
## Upstream (operating margin, in €)



## Downstream (operating margin, in €)



**2035e**



# Key Drivers of Change Today

## Electric Vehicle Penetration

*Vs ICE, BEVs New Cars  
20% more expensive,  
RVs 10 pts lower*

## Volumes & Margins

*EU New Car volumes at  
12.5m from 15.8m in 2019  
Tipping point ahead?*

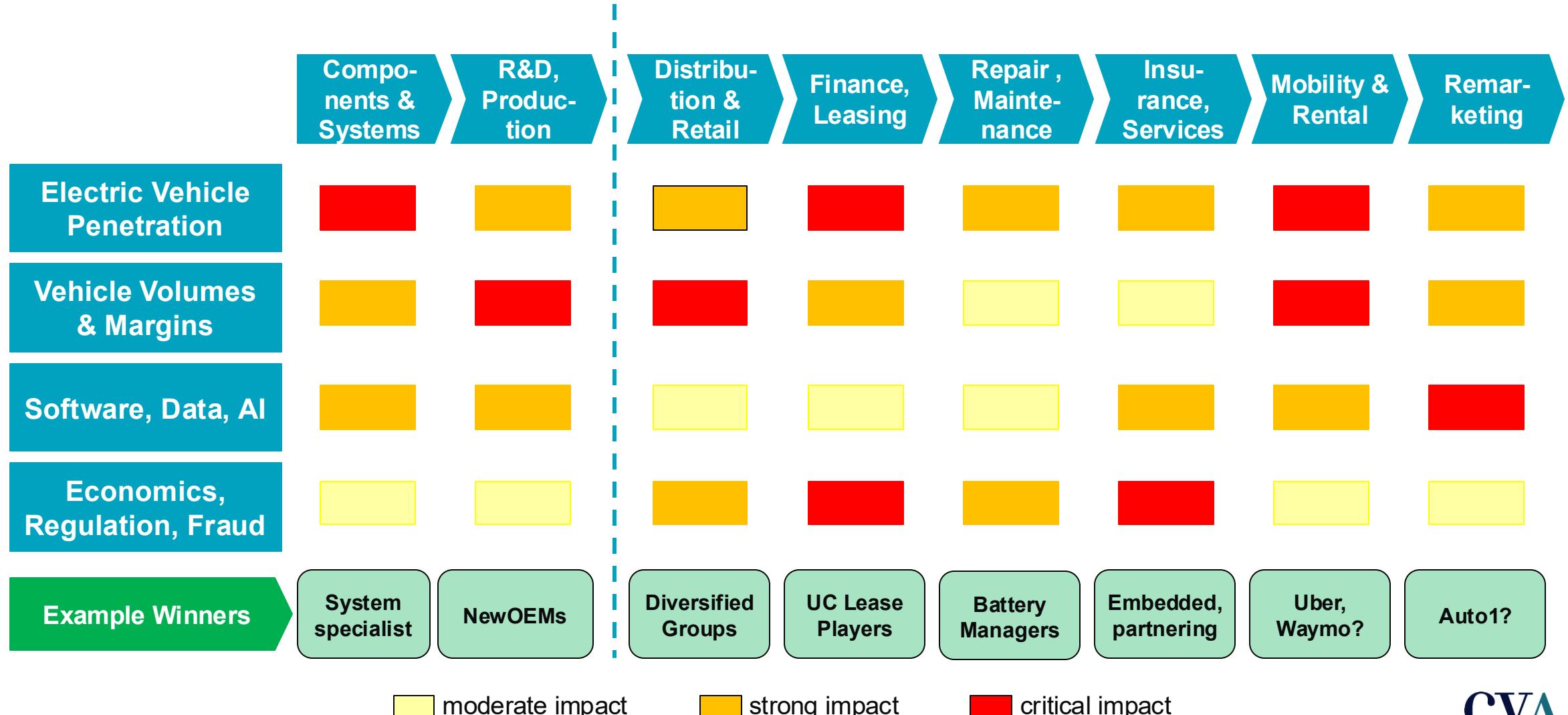
## Software, Data, AI

*Waymo took 30% market  
share in SF Ride Hailing,  
against Uber, Lyft...*

## Economics, Regulation, Fraud

*FCA in UK with  
potential penalties of  
£4.2bn for commissions*

# Heat Map of Challenges for European Incumbents



# Perspective & Expectation Today

- **Mobility will not disappear**
- **Success will depend on new capabilities**
- **Pragmatism alone will not do it !**
- **Incumbents need to become “Tech” – Fast !**

## Expectations on AutoMobility Summit

- Deep understanding
- Building convictions on where things will go, what can be done
- Exploring ways of doing differently...
- ...potentially leveraging partners
- And having fun !

thank you

