

RealRate Inc., 2040 Martin Ave., Santa Clara, CA 95050



RealRate

September 20, 2025

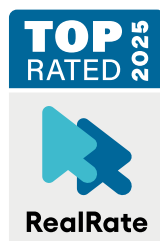
To the CEO
Modine Manufacturing CO
1500 DEKOVEN AVE
RACINE, WI 53403
USA

Modine Manufacturing CO TOP Rated in the US Motor Vehicle Parts Ranking

Dear Sir or Madam,

at RealRate we have just published the 2025 US Motor Vehicle Parts ranking. I am happy to inform you that Modine Manufacturing CO has been TOP Rated at rank 11 out of 46.

Overall, 46 US companies were analyzed with respect to their financial strength. The complete rating is published at <https://www.realrate.ai/rankings>. Your individual rating report, showing your strengths compared to your competitors is attached.



RealRate is an international rating agency based in Santa Clara and Berlin. We use artificial intelligence to create fair and explainable company ratings. Customers highly appreciate the RealRate rating seal: only the strongest companies are able to offer highly attractive and innovative products with top customer services. Billion dollar companies rely on our rating and build trust with their customers.

You too can acquire the RealRate seal and advertise with it. We only reach out to the top-rated companies, like yours and only those may subscribe for our seal. Save a lot of money and effort compared to traditional rating agencies: get a RealRate seal for just \$9,900. Simply sign the attached order form and send it back via email.

I took the liberty of sending an identical letter to the Marketing Department. Please feel free to book a short video call with me: <https://calendly.com/holger-bartel>

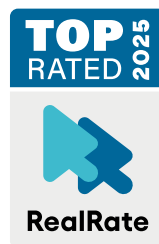
Sincerely,

Dr. Holger Bartel, CEO

RealRate Seal Subscription

RealRate Inc.
2040 Martin Ave., Santa Clara, California 95050, USA
Via email to: holger.bartel@realrate.ai

We subscribe to the Motor Vehicle Parts RealRate rating for Modine Manufacturing CO. The subscription comprises the annual rating update. The invoice will be sent annually, provided that a TOP rating is achieved again. The subscription can be cancelled by written letter, effective for the following year.



RealRate provides the rating seal as a scalable vector graphic. It can be used without any restrictions by Modine Manufacturing CO (Customer) for all promotional purposes, i.e. in product brochures, presentations, websites and broadcasting.

Item	2025 US Motor Vehicle Parts RealRate rating seal for Modine Manufacturing CO
Amount	USD 9,900
Order no.	2025-0000067347

Amounts payable by Customer are exclusive of taxes. Customer is responsible for all his taxes and will pay such amounts invoiced by RealRate.

Billing address

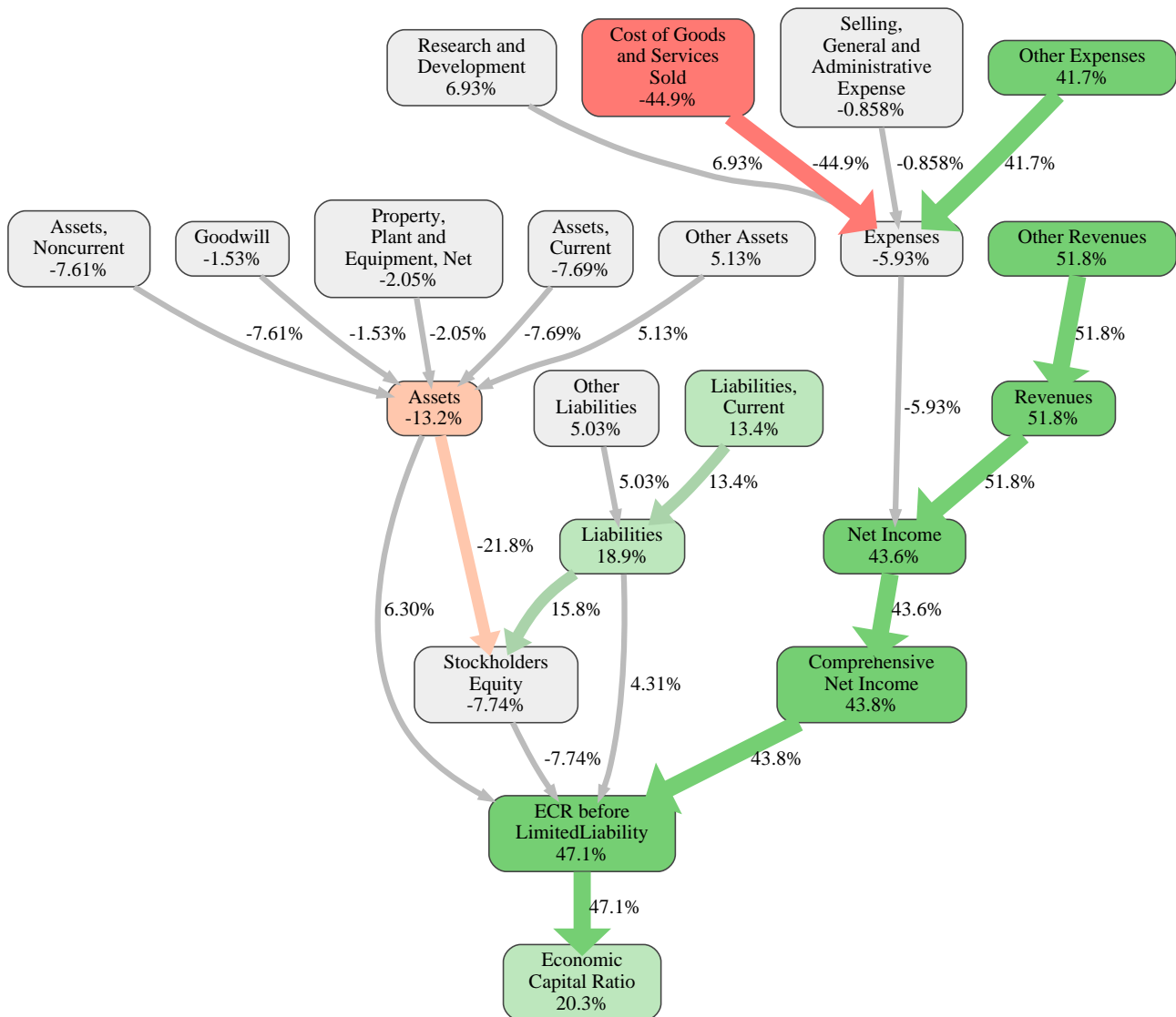
Company name	Full name
Street address	Department
City	Phone number
State / province	Email address
ZIP code	
Country	

Shipping address

The electronic RealRate rating seal and the invoice will be sent to
Delivery email

Modine Manufacturing CO

Date, location, name



The relative strengths and weaknesses of Modine Manufacturing CO are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Modine Manufacturing CO compared to the market average is the variable Other Revenues, increasing the Economic Capital Ratio by 52% points. The greatest weakness of Modine Manufacturing CO is the variable Cost of Goods and Services Sold, reducing the Economic Capital Ratio by 45% points.

The company's Economic Capital Ratio, given in the ranking table, is 117%, being 20% points above the market average of 97%.

Input Variable	Value in 1000 USD
Assets, Current	894,000
Assets, Noncurrent	97,500
Cost of Goods and Services Sold	1,882,200
Goodwill	230,900
Liabilities, Current	545,800
Liabilities, Noncurrent	492,500
Other Assets	263,400
Other Compr. Net Income	-4,200
Other Expenses	90,300
Other Liabilities	57,700
Other Net Income	2,000
Other Revenues	2,407,800
Property, Plant and Equipment, Net	365,700
Research and Development	0
Selling, General and Administrative Expense	273,900

Output Variable	Value in 1000 USD
Liabilities	1,096,000
Assets	1,851,500
Expenses	2,246,400
Revenues	2,407,800
Stockholders Equity	755,500
Net Income	163,400
Comprehensive Net Income	159,200
ECR before Limited Liability	61%
Economic Capital Ratio	117%