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2022 TURNOVER UP 7.1%

AKWEL (FR0000053027, AKW, PEA-eligible), the automotive and HGV equipment and systems manufacturer specialising in fluid and mechanism management and structural parts for electric vehicles, posted consolidated revenue of €988.5m for 2022.

Consolidated turnover (1 January to 31 December)

In € millions - unaudited	2022	2021	Variation	Like-for-like variation ⁽¹⁾
1 st quarter	245.8	273.3	-10.1%	-4.4%
2 nd quarter	242.3	214.3	+13.1%	+16.9%
3 rd quarter	251.1	211.5	+18.7%	+22.3%
4 th quarter	249.4	223.5	+11.5%	+14.6%
Total for 12 months	988.5	922.6	+7.1%	+11.3%

⁽¹⁾ Comparing like-for-like figures.

In the last quarter, AKWEL posted a consolidated turnover of €249.4 million, up by 11.5% when comparing published figures and by 14.6% when taking exchange rates and scope as constants.

With this third consecutive quarter of increased activity, in an environment that continues to be disrupted by component shortages and inflation, the Group ends 2022 with a 7.1% annual increase in turnover compared with 2021.

On a like-for-like basis, the increase in annual turnover was +11.3%.

The Products and Functions turnover stood at €951.4m, up by 7.8%, with an increase across almost all of the Group's product lines

Net cash excluding lease obligations fell by €7.6m in Q4 to reach €115.1m at closing, an increase of €6.7m over the year.

As expected, the Group's profitability was impacted by supply constraints and the difficulties in passing on the inflationary impacts recorded across all operating costs, with current operating income expected to fall by around 40% for 2022.

For the 2023 financial year, in an environment in which visibility over the global automotive market remains very limited, AKWEL anticipates a slight increase in turnover.

An independent, family-owned group listed on the Euronext Paris Stock Exchange, AKWEL is an automotive and HGV equipment and systems manufacturer specialising in fluid management, mechanisms, and structural components for electric vehicles. The Group achieves this by relying on state-of-the-art industrial and technological expertise in applying and processing materials (plastics, rubber, metal) and mechatronic integration.

Operating in 20 countries across every continent, AKWEL employs 10,000 people worldwide.

Euronext Paris – Compartment B – ISIN: FR0000053027 – Reuters: AKW.PA – Bloomberg: AKW:FP