

Champfromier, February 6, 2025

2024 REVENUE OF €989.0M

AKWEL (FR0000053027, AKW), parts and systems manufacturer for the automotive and heavy-vehicle industry, specialist in fluid management, mechanisms and structural parts for electric vehicles, has recorded for 2024 a consolidated revenue of €989.0M, (-7.3%).

| in €m — unaudited | 2024 | 2023 | Variation | PCC variation ⁽¹⁾ |
|---------------------------|--------------|---------------|--------------|------------------------------|
| 1 st quarter | 263.5 | 274.6 | -4.0% | -3.3% |
| 2 nd quarter | 265.3 | 271.2 | -2.2% | -2.2% |
| 3 rd quarter | 228.9 | 253.1 | -9.6% | -9.2% |
| 4 th quarter | 231.2 | 267.4 | -13.5% | -13.7% |
| Twelve-month total | 989.0 | 1066.4 | -7.3% | -7.0% |

⁽¹⁾ At constant scope and exchange rates.

The last quarter 2024 confirms the trend observed in the previous quarters, with revenue down -13.5% to €231.2M.

For the whole of 2024, revenues at constant scope and exchange rates fell by -7.0% with a positive foreign exchange impact of €2.2M.

The geographical distribution of revenue points to a situation that continues to be significantly worse in France than in the rest of the world.

All product lines were down for the financial year as a whole, but were close to balance for Cooling (-1.3%) and Air (-2.6%), with a sharper downturn for Decontamination (-24.4%) given the gradual end of production of SCR tanks, which is scheduled for 2025.

Consolidated net cash excluding the impact of lease liabilities amounted to €145.0M on December 31, 2024, an increase of €4.5M compared to September 30, with €10.8M of investments made this quarter.

The decline in activity for the year, which accelerated in the second half, is expected to result in a decrease in current operating margin of around 2 points for the Group in 2024.

Given a global automotive market that is still weakened by the economic situation, and with limited visibility for manufacturers on the evolution of the distribution between electric, hybrid and internal combustion engines, AKWEL anticipates at this stage a decrease in activity for 2025 comparable to that observed in 2024.

An independent family business, trading on Euronext Paris, AKWEL is a parts and systems manufacturer for the automotive and heavy-vehicle industry, and a specialist in fluid management, mechanisms and structural parts for electric vehicles. The Group achieves this with their first-rate industrial and technological know-how in mastering the application and processing of materials (plastic, rubber, metal) and mechatronic integration.

Operating in 20 countries across 5 continents, AKWEL employs 9,600 people worldwide.