

Champfromier, Thursday, May 2, 2024

**TURNOVER FOR THE FIRST QUARTER OF 2024**

- **Turnover down -3.3% at constant scope and exchange rates**
- **Net cash position €111.8M**

AKWEL (FR0000053027, AKW, PEA-eligible), parts and systems manufacturer for the automotive and heavy-vehicle industry, specialist in fluid management, mechanisms and structural parts for electric vehicles, has recorded, over the first quarter of 2024, a consolidated turnover of €263.5M, down -4.0% compared to the results published for the first quarter 2023.

**Consolidated turnover for the first quarter of 2024** (from January 1 to March 31)

| in €m — unaudited       | 2024  | 2023  | Variation | PCC variation (*) |
|-------------------------|-------|-------|-----------|-------------------|
| 1 <sup>st</sup> quarter | 263.5 | 274.6 | -4.0%     | -3.3%             |

(\*) At constant scope and exchange rates

Against a backdrop of low global automotive production at the beginning of 2024, AKWEL recorded a decrease of -4.0% in its published turnover and decrease of -3.3% at constant scope and exchange rates. This is compared to the performance from the first quarter of 2023, which was the highest of the financial year for the Group.

The turnover is distributed by geographic production area as follows:

- France: €69.0M (-10.9%)
- Europe (excluding France) and Africa: €77.2M (-4.1%)
- North America: €77.3M (+4.3%)
- Asia and the Middle East (including Türkiye): €39.4M (-4.6%)
- South America: €0.5M (-53.0%)

With the exception of the Air intake (+17.6%) and Cooling (+1.2%) product lines, most activities are down. This includes the Decontamination line, which is down -20.8%.

Excluding the impact of rental obligations, the company reached a net cash position of €111.8M at the end of March 2024, down €6.5M from December 31, 2023, taking into account a significantly increased investment envelope of €20.0M compared to €11.0M in the first quarter of 2023.

In view of the performance recorded during this first quarter, AKWEL maintains its expectation of stable activity for the current year.

*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.*