

Champfremier, Thursday, February 6, 2025

**2024 REVENUE OF €989.0M**

- **Decrease in revenue of -7.3%**
- **Net cash position of €145.0M**

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 for 2024 a published consolidated revenue of €989.0M, down -7.3% compared to 2023.

**Consolidated turnover** (from January 1 to December 31)

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

<sup>(1)</sup> At constant scope and exchange rates.

**DECREASE OF -13.5% IN FOURTH-QUARTER REVENUE**

The last quarter of fiscal year 2024 confirms the trend observed in the previous quarters, with a progressively more marked decline in activity. Fourth-quarter reported revenue was €231.2M, down -13.5% and -13.7% at constant scope and exchange rates. The negative impact of foreign exchange rates amounted to a decrease of €0.5M this quarter, exclusively due to the US dollar.

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.

**ANALYSIS OF REVENUE DISTRIBUTION**

The geographical distribution of annual revenue by production area is broken down as follows, and points to a situation that continues to be significantly worse in France than in the rest of the world:

- France: €247.6M (-19.1%)
- Europe (excluding France) and Africa: €292.7M (-3.3%)
- North America: €287.4M (-2.9%)
- Asia and the Middle East (including Türkiye): €158.4M (+0.9%)
- South America: €3.0M (-36.1%)

Annual revenue for Products and Functions fell by -8.4% to €945.6M. 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. As for the Tools revenue, this reached €31.6M in 2024, up 18.5%.

## NET CASH POSITION OF €145.0M

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.

## PROSPECTS

The decline in activity recorded 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.

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**Next press release:** 2024 annual results, April 3, 2025, after markets close.

*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.*

*Euronext Paris — Sub-fund B — ISIN: FR0000053027 — Reuters: AKW.PA — Bloomberg: AKW:FP*

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