

Thursday 30 July 2020

PUBLICATION OF TURNOVER FIGURES FOR THE 1st HALF OF 2020

- **Turnover down by 31.7%**
- **Gradual recovery of the business**
- **A high level of cash flow generation**

AKWEL (FR0000053027, AKW, PEA-eligible), the automotive and HGV equipment and systems manufacturer specialising in fluid management and mechanisms, has posted consolidated turnover of €387m in the first half of 2020, down by 31.7% compared to the first half of 2019.

Consolidated turnover (1 January to 30 June 2020)

In € millions - unaudited	2020	2019	Variation	Like-for-like variation ⁽¹⁾
1 st quarter	273.5	293.0	-6.6 %	-5.9 %
2 nd quarter	113.6	273.5	-58.5 %	-57.8 %
1st half-year	387.0	566.5	-31.7 %	-31.0 %

⁽¹⁾ Comparing like-for-like figures.

During the first half year, AKWEL outperformed its market with global production falling by 34% and 40% in Europe and North America.

Against this backdrop of a global downturn, the early recovery of the market in China enabled the group to achieve positive half-yearly figures thanks to the ramp-up of new projects and the commercial success of a number of models for which AKWEL is well positioned.

Thanks to financial management adapted to this crisis situation, the net financial debt (excluding the impact of IFRS 16) fell by €42m over the half-year, with a new fall of €17.5m in the second quarter after disbursement of the dividend. The group now has a positive net cash position (excluding IFRS 16) of €17.5m, with available cash reserves of €158m, to which should be added its confirmed and unused financing facilities, bringing the overall total to €200m.

The group's financial solidity has enabled it to come through this unprecedented crisis in global car production, with an upturn in its activities confirmed in the first available figures for July 2020. It should be remembered that AKWEL has suspended its growth objectives for the financial year in view of the lack of visibility of developments in the global market up to the end of 2020.

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 and mechanisms, offering first-rate industrial and technological expertise in applying and processing materials (plastics, rubber, metal) and mechatronic integration.

Operating in 20 countries across every continent, AKWEL employs almost 12,000 people worldwide.

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