

Champfromier, Thursday, November 7, 2024

## NINE-MONTH REVENUE DOWN -5.2%

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 consolidated revenue of €757.7M at September 30, 2024.

### Consolidated revenue (from January 1 to September 30, 2024)

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%
<b>Nine-month total</b>	<b>757.7</b>	<b>799.0</b>	<b>-5.2%</b>	<b>-4.8%</b>

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

The downward trend observed was confirmed and reinforced in the third quarter for AKWEL, with consolidated revenue of €228.9M, down by -9.6% as reported and -9.2% at constant scope and exchange rates.

The geographical distribution of revenue at September 30, 2024 points to a sharper decline in France.

By product line, the most significant changes were the 4.6% growth in the Air line, the decline in Mechanisms (-6.8%), Fuel (-4.3%) and Cooling (-1.0%) activities, and the more significant decline in Decontamination (-21.3%), with the gradual end of production of SCR tanks scheduled for 2025. Tools revenue represents €25.0M over 9 months (+22.9%).

Consolidated net cash excluding the impact of lease liabilities amounted to €140.5M on October 31, 2024, an increase of €25.4M compared to June 30, taking into account an investment envelope of €8.8M this quarter.

Performance in the third quarter and current developments in the global automotive market are consistent with an expected decline in revenue for 2024, with the decline in SCR series activity before the planned production shutdown in 2025 (excluding SCR spare parts activity) adding to a difficult market situation.

**Next press release:** 2024 annual revenue, February 6, 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.