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TURNOVER FIGURES FOR THE 1st QUARTER OF 2021

- **6.3% growth at constant scope and exchange rates**
- **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, posted consolidated turnover of €273.3m in the first quarter of 2021, virtually unchanged compared to the first quarter of 2020. However, activity remains down by -6.7% compared to the first quarter of 2019.

Consolidated turnover for the 1st quarter of 2021 (from 1 January to 31 March)

In € millions - unaudited	2021	2020	Variation	LFL variation (*)
1 st quarter	273.3	273.5	-0.1 %	+6.3 %

(*) Comparing like-for-like figures

The evolution of the world market in the first quarter of 2021 had two main characteristics: a rebound in automotive production, mainly driven by China (+10.6% overall but -2.7% outside China⁽¹⁾) and increasing difficulties in sourcing raw materials and electronic components for car and equipment manufacturers. In this still fragile context, AKWEL recorded growth of +6.3% on a like-for-like basis.

On a like-for-like basis, AKWEL continues to outperform its benchmark markets in its main regions of operation, excluding China, which accounts for less than 3% of the group's business.

In line with the trend from 2020, the group was able to generate through its operating performance, an improvement in working capital and the control of investment budgets significant free cash flow amounting to €22.2m in the first quarter of 2021.

As indicated during the presentation of the 2020 results, the strong tensions on raw materials and electronic components are reducing the visibility on the evolution of the global automotive market. Against this backdrop, AKWEL nevertheless expects its business to grow in the current year, although it will remain lower than in 2019, with profitability and cash generation not reaching the record levels recorded in 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 11,200 people worldwide.

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

⁽¹⁾ Source: IHS Markit, April 2021