

FRANCE, Thursday, 12 November 2020

**CONFIRMED UPTURN IN ACTIVITY IN Q3 2020**

AKWEL (FR0000053027, AKW, PEA-eligible), an automotive and HGV equipment and systems manufacturer specialising in fluid management and mechanisms, is reporting consolidated turnover of €649.1 million for the first nine months of 2020, limiting the decline to -21.4% from the same period last year.

**Consolidated turnover** (1 January to 30 September 2020)

In € millions - unaudited	2020	2019	Change	Like-for-like change <sup>(1)</sup>
1 <sup>st</sup> quarter	273.5	293.0	-6.6%	-5.9%
2 <sup>nd</sup> quarter	113.6	273.5	-58.5%	-57.8%
3 <sup>rd</sup> quarter	262.0	259.8	+0.9%	+6.7%
<b>Total for 9 months</b>	<b>649.1</b>	<b>826.3</b>	<b>-21.4%</b>	<b>-19.1%</b>

<sup>(1)</sup> Comparing like-for-like figures.

The upturn in AKWEL's activity was confirmed in September, generating turnover growth of 0.9% in the third quarter of 2020 (+6.7% comparing like-for-like figures), and continued to outperform global automotive production.

The main performance factors were:

- the continued positive impact of the Opel/PSA merger, which expanded the customer scope;
- a high level of aftermarket activity on SCR tanks;
- the ramp-up of activities in China.

The geographical breakdown of turnover by production zone as of 30 September was as follows:

- France: €191.1 M (-24.6%)
- Europe (excluding France) and Africa: €189.3 M (-24.6%)
- North America: €166.0 M (-17.8%)
- Asia and the Middle East (including Turkey): €99.4 M (-11.9%)
- South America: €3.3 M (-53.5%)

Net cash continued to increase in the third quarter, totalling €42.2 million (excluding IFRS 16 impact) at the end of September 2020.

The signs of recovery seen in the third quarter must be tempered in a context of new restrictions associated with the second wave of the COVID-19 pandemic, especially in Europe and the United States. AKWEL continues to operate in a low-visibility market by relying on the flexibility and effectiveness of its business model and prioritising its investments to support market trends, particularly in clean vehicles.

**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 more than 10,500 people worldwide.**