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AKWEL SALES ROSE BY +3.7% IN 2019

- **Outperformance of about 9% compared to global automotive production**
- **Confirmation of the target to increase operating profitability in 2019**
- **Adjustment of the 2020 sales growth target to +5%**

Akwel (FR0000053027, AKW, PEA-eligible), the automotive and HGV equipment and systems manufacturer specialising in fluid management and mechanisms, has posted consolidated turnover of €1,101.2m for 2019, up +3.7% compared to 2018 and up 4.4% like-for-like.

Consolidated turnover (from 1 January to 31 December 2019)

In € millions - unaudited	2019	2018	Variation	Like-for-like variation ⁽¹⁾
1 st half-year	566.5	559.3	+1.3%	+3.4%
3 rd quarter	259.8	240.6	+8.0%	+6.6%
4 th quarter	274.9	262.2	+4.9%	+4.7%
Total for 12 months	1,101.2	1,062.1	+3.7%	+4.4%

⁽¹⁾ Comparing like-for-like figures.

AKWEL's consolidated sales over the full year 2019 grew by +3.7%. This growth should be seen against the backdrop of a global automotive industry down by about 5% over the year, implying over 9% outperformance for the group in 2019.

AKWEL's industrial strategy, namely to produce as close to its manufacturer clients' assembly and delivery sites around the world as possible, is reflected in the changing breakdown of sales by region:

- France: €331.5m (-7.5%)
- Europe (excluding France), Russia and Africa: €335.3m (+5.3%)
- North America: €269.6m (+9.1%)
- Asia and the Middle East (including Turkey): €156.0m (+23.6%)
- South America: €8.8m (-25.9%)

The group's business in China rose by +39.5% despite a severe market slump.

The Group thereby generated positive free cash flow of €24.2m over the financial year and significantly reduced its net financial debt to €24.6m at the end of December 2019, excluding the impact of IFRS 15/16, compared with €40.6m a year earlier.

In view of its performance, AKWEL confirms its target of increasing operating profitability for 2019, and forecasts a further increase in consolidated revenue for 2020 and is adjusting its sales forecast for 2020 and anticipates growth of around +5%. An independent family 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 five continents, AKWEL employs almost 12,000 people worldwide.

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