

Champfremier, Thursday, April 3, 2025

NET INCOME OF €24.2 MILLION FOR AKWEL IN 2024

- **Current operating margin of 3.9% of turnover**
- **Net cash position of €133.4M**
- **Proposed dividend of €0.30 per share**

AKWEL (FR0000053027, AKW, PEA-eligible), parts and systems manufacturer for the automotive and heavy-vehicle industry, specialist in fluid management, mechanisms and E-powertrain parts, posted its 2024 annual results, as approved by the executive board, on March 24, 2025. Audit reports are in the process of being issued.

| Consolidated data - in € millions | 2024 | 2023 | Var. in % |
|-----------------------------------|-------------|--------|-----------|
| Revenue | 989.0 | 1066.4 | -7.3% |
| EBITDA | 87.2 | 101.9 | -14.4% |
| Current operating income | 38.4 | 61.0 | -37.1% |
| <i>Current operating margin</i> | 3.9% | 5.7% | -1.8 pt |
| Operating income | 39.7 | 49.3 | -19.4% |
| Financial income | 1.4 | 0.3 | - |
| Net result (group share) | 24.2 | 35.7 | -32.3% |
| <i>Net margin</i> | 2.4% | 3.3% | -0.9 pt |

DECREASE OF -7.3% IN CONSOLIDATED TURNOVER IN 2024

The AKWEL Group recorded consolidated revenues of €989.0M in 2024, down -7.3% and -7.0% at constant scope and exchange rates. The decline in activity was sharper in France (-19.1%) than in other regions of the world.

CURRENT OPERATING MARGIN OF 3.9% OF TURNOVER

While energy and transport costs were lower in 2024, inflationary pressures on raw materials and components, but especially on payroll, still weigh heavily on current operating profit. This is happening in the context of a decline in activity while essential expenditure is still being maintained to build the Group's future, in terms of business development and products and CSR initiatives. EBITDA decreased by -14.4% to €87.2M and current operating income decreased by -37.1% to €38.4M, representing a drop in current operating margin of 1.8 points. After an income tax expense of €16.6M, up 28.2%, the net income attributable to the Group reached €24.2M, or a net margin of 2.4%, down -0.9 points.

NET CASH POSITION OF €133.4M

With the Group's self-financing capacity at €66.3M in 2024 and WCR down by €29.4M thanks to controlled inventory management, the operating cash flow generated by the business amounted to €95.7M, up 49.7%. Net investments remained high in 2024 at €40.3M, focusing in particular on safety issues, continued product adaptation as part of the transition to electric motors and hydrogen engines and on product competitiveness by integrating the manufacture of certain components. In the end, AKWEL generated free cash flow of €55.4M for the year and a positive net cash position at the end of the period of €133.4M (including lease liabilities), compared to €105M at the end of 2023.

NON-FINANCIAL PERFORMANCE OF THE GROUP

In 2024, the Group continued to implement its ambitious CSR strategy with the four pillars of its AKWEL Being program: commitment to people, sustainability, ethics and responsible purchasing. Significant progress was recorded in these areas in 2024, including a further decrease in the frequency of accidents at work (rate of 2.2 in 2024 compared to 2.55 in 2023), a reduction in water consumption compared to 2021 of -19% as opposed to -14% at the end of last year and a decrease of -36% in carbon emissions (scope 1 and 2) compared to 2021 (-11% at the end of 2023).

MAINTENANCE OF DIVIDEND OF €0.30 PER SHARE

The distribution of a dividend of €0.30 per share for 2024—equivalent to the amount distributed last year—will be proposed at the Annual General Meeting of Shareholders to be held on May 22, 2025.

PERSPECTIVES FOR 2025

In line with the trend indicated at the publication of annual revenue, the expected decline in the world market, the breakthrough of Chinese manufacturers and the delays observed in the production and sales startups of electric vehicles are expected to lead to a decline in activity for AKWEL in 2025 comparable to that of 2024. Against this backdrop of decline, the Group has set itself the priority of continuing to adapt to a market undergoing transformation by adjusting its production costs, strengthening its technical and technological capabilities thanks to the investments made and by developing the agility of its organization in the face of an unstable environment with limited visibility.

Next press release: Turnover for the first quarter of 2025, on April 30, 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 8,600 people worldwide.

Euronext Paris — Sub-fund B — ISIN: FR0000053027 — Reuters: AKW.PA — Bloomberg: AKW:FP

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