

CURRENT OPERATING PROFIT OF €77.4m

AKWEL, an automotive and HGV components manufacturer specialising in fluid and mechanism management, announces its annual results for 2018.

| Consolidated data - in €m | 2018 | 2017 | Var. in % |
|---------------------------|----------------|---------|-----------|
| Turnover | 1,062.2 | 1,024.2 | +3.7% |
| EBITDA | 124.6 | 145.3 | -14.2% |
| Current operating profit | 77.4 | 115.1 | -32.8% |
| Operating profit | 73.1 | 115.4 | -36.6% |
| Financial profit | -2.1 | -1.8 | +16.1% |
| Net profit (group share) | 61.1 | 84.8 | -28% |

In 2018, AKWEL recorded an annual turnover of €1,062.2m, up 3.7% and 9.4% on a like for like basis and at a constant exchange rate. This business growth occurred against the backdrop of a global automotive market that has been in decline for the first time in 10 years.

Alongside significant growth in business activity and industrial investments since 2017, the current operating profitability was adversely affected by several factors:

- the pick-up in growth of recently opened sites in Morocco, Mexico, China and Thailand,
- the continuation of development and industrialisation projects,
- the tensions surrounding a number of raw materials,
- the non-recurring impact of a €23m provision for warranty returns.

After a financial loss of €2.1m and a significant decrease in tax expenses, from €28.6m in 2017 down to €9.2m, the group's net profit amounts to €61.1m, a net margin of 5.8% of turnover.

The AKWEL group's net financial debt remains limited to €40.6m, with consolidated shareholders' equity of €454m and cash position of €92.1m.

At the 29 May Annual General Meeting, a dividend distribution of €0.30 per share, identical to the previous financial year, will be proposed for the 2018 financial year.

In a global automotive environment that will remain challenging, AKWEL has set itself the objectives of continuing to support its strategic customers in the evolution of their models and optimising its operating conditions throughout 2019. After two years of highly noteworthy industrial investments, 2019 will be a consolidation year for the Group which anticipates further business growth for 2019, with a return to a positive free cash flow, and reaffirms its objective of achieving turnover of around €1.2 billion by 2020.

[short version: full press release on <https://akwel-automotive.com/en/news/>]

An independent family-owned group listed on Euronext Paris, AKWEL is an automotive and HGV components manufacturer specialising in fluid and mechanism management, with leading industrial and technological expertise in the application and transformation of materials (e.g. plastic, rubber, metal) and mechatronic integration.

Operating in 20 countries across five continents, AKWEL employs nearly 12,000 people worldwide.