

Thursday 10 February 2022

**2021 TURNOVER TOTALS €922.4 MILLION**

AKWEL (FR0000053027, AKW, PEA-eligible), the automotive and HGV equipment and systems manufacturer specialising in fluid management and mechanisms, posted consolidated turnover of €922.4m in 2021, up +2.8% comparing like-for-like figures.

**Consolidated turnover**

In € millions - unaudited	2021	2020	Variation	Like-for-like variation <sup>(1)</sup>
1 <sup>st</sup> half-year	487.5	387.1	+25.9%	+33.7%
3 <sup>rd</sup> quarter	211.4	262.0	-19.3%	-17.3%
4 <sup>th</sup> quarter	223.5	288.1	-22.4%	-20.6%
<b>Total for 12 months</b>	<b>922.4</b>	<b>937.2</b>	<b>-1.6%</b>	<b>+2.8%</b>

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

Over the 2021 financial year as a whole, which was characterised both by an upturn in activity following the 2020 crisis and by a major lack of visibility regarding supply, which disrupted its manufacturer clients' production, AKWEL recorded growth of 2.8% when comparing like-for-like figures.

Products & Functions turnover reached €882.0m in 2021, with slight growth experienced in Cooling activities (+2.5%), and Mechanisms (+1.9%). Tooling turnover stood at €30.7m, down by -27.3% after two atypical financial years in 2019 and 2020.

Net cash excluding lease obligations reach €108.3m by financial year end, an increase of €47.7m over the year.

In a context of high volatility in terms of manufacturers' production levels, AKWEL has succeeded in keeping up with its clients' demand. Supply limitations will weigh on the current operating income for 2021, expected to have fallen by around 35% for a similar level of margin to the 2018 and 2019 financial years.

Visibility regarding the global vehicle market over 2022 remains poor. AKWEL nonetheless anticipates an increase in its turnover and will focus its efforts on its industrial model to ensure it efficiently adapts to these market conditions and to better serve its manufacturer clients. With a solid financial position, the group will continue to invest in its long-term development by focusing on product developments in its sector, particularly new mobility solutions.

*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 10,000 people worldwide.*