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TURNOVER INCREASES 5.7% IN THE FIRST NINE MONTHS OF 2022

AKWEL (FR0000053027, AKW, PEA-eligible), the automotive and HGV equipment and systems manufacturer specialising in fluid and mechanism management and structural parts for electric vehicles, posted consolidated revenue of €739.2m at 30 September 2022, up by +5.7% compared to 2021.

Consolidated turnover (1 January to 30 September 2022)

In € millions - unaudited	2022	2021	Variation	Like-for-like variation ⁽¹⁾
1 st quarter	245.8	273.3	-10.1%	-4.4%
2 nd quarter	242.3	214.3	+13.1%	+16.9%
3 rd quarter	251.1	211.5	+18.7%	+22.3%
Total for 9 months	739.2	699.1	+5.7%	+10.2%

⁽¹⁾ Comparing like-for-like figures.

In the third quarter of 2022, AKWEL posted a consolidated turnover of €251.1m, up by +18.7% on the previous year when comparing figures and by +22.3% when taking exchange rates and scope as constants. In a still difficult market context, the group has confirmed the gradual recovery in its activity, but it is still down -3.3% compared to the third quarter of 2019, before the health crisis.

In nine months of the financial year, AKWEL's turnover increased by +10.2% when taking exchange rates and scope as constants.

Over nine months, turnover from Products and Functions increased by 6.2% to €714.4m, with performance particularly driven by Cooling (+13.4%), Washing (+8.5%) and Air (+6.9%).

Free cash-flow generation was €6.6m in the third quarter, giving the group €112.6m in net cash (excluding debt on rental obligations), an increase of €14.3m over nine months.

AKWEL confirms its expectation of moderate revenue growth for the year 2022. The ongoing supply difficulties and inflation of operating costs, which is difficult to pass on in the short term, will, as announced, lead to a significant fall in the group's annual current operating income.

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, mechanisms, and structural components for electric vehicles. The Group achieves this by relying on state-of-the-art industrial and technological expertise in applying and processing materials (plastics, rubber, metal) and mechatronic integration.

Operating in 20 countries across every continent, AKWEL employs 10,000 people worldwide.

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