

Champfremier, Thursday, November 7, 2024

## NINE-MONTH REVENUE DOWN -5.2%

AKWEL (FR0000053027, AKW, PEA-eligible), parts and systems manufacturer for the automotive and heavy-vehicle industry, specialist in fluid management, mechanisms and structural parts for electric vehicles, has recorded, over the first 9 months of 2024, a published consolidated revenue of €757.7M, down -5.2% compared to the same period in 2023.

### Consolidated revenue (from January 1 to September 30, 2024)

in €m — unaudited	2024	2023	Variation	PCC variation <sup>(1)</sup>
1 <sup>st</sup> quarter	263.5	274.6	-4.0%	-3.3%
2 <sup>nd</sup> quarter	265.3	271.2	-2.2%	-2.2%
3 <sup>rd</sup> quarter	228.9	253.1	-9.6%	-9.2%
<b>Nine-month total</b>	<b>757.7</b>	<b>799.0</b>	<b>-5.2%</b>	<b>-4.8%</b>

<sup>(1)</sup> At constant scope and exchange rates.

### DECREASE OF -9.6% IN THIRD-QUARTER REVENUE

The downward trend observed since the beginning of the 2024 financial year was confirmed and reinforced in the third quarter for AKWEL, with consolidated revenue of €228.9M, down by -9.6% as reported and -9.2% at constant scope and exchange rates. The positive impact of foreign exchange rates amounted to an increase of €0.8M this quarter, due almost entirely to the US dollar. In the first 9 months of 2024, revenue at constant scope and exchange rates decreased by -4.8%.

### ANALYSIS OF REVENUE DISTRIBUTION

The geographical distribution of revenue by production area as at September 30, 2024 is broken down as follows, and points to a sharper decline in France than in the rest of the world:

- France: €187.7M (-16.4%)
- Europe (excluding France) and Africa: €221.6M (-1.6%)
- North America: €227.8M (-0.6%)
- Asia and the Middle East (including Türkiye): €118.3M (+1.6%)
- South America: €2.5M (-34.5%)

Revenue for Products and Functions fell by -6.5% to €722.9M in the first nine months. By product line, the most significant changes were the 4.6% growth in the Air line, the decline in Mechanisms (-6.8%), Fuel (-4.3%) and Cooling (-1.0%) activities, and the more significant decline in Decontamination (-21.3%), with the gradual end of production of SCR tanks scheduled for 2025. Tools revenue represents €25.0M over 9 months (+22.9%).

### NET CASH POSITION OF €140.5M

Consolidated net cash excluding the impact of lease liabilities amounted to €140.5M on October 31, 2024, an increase of €25.4M compared to June 30, taking into account an investment envelope of €8.8M this quarter.

### OUTLOOK FOR THE FULL YEAR

Performance in the third quarter and current developments in the global automotive market are consistent with an expected decline in revenue for 2024, with the decline in SCR series activity before the planned production shutdown in 2025 (excluding SCR spare parts activity) adding to a difficult market situation.

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**Next press release:** 2024 annual revenue, February 6, 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 9,600 people worldwide.*

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

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