

Champfromier — Thursday, November 6, 2025

NINE-MONTH REVENUE DOWN -3.6%

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 2025, a published consolidated revenue of €730.7M, down -3.6% compared to the same period in 2024.

Consolidated revenue (from January 1 to September 30, 2025)

in €m — unaudited	2025	2024	Variation	PCC variation ⁽¹⁾
1 st quarter	255.6	263.5	-3.0%	-4.0%
2 nd quarter	255.0	265.3	-3.9%	-2.7%
3 rd quarter	220.1	228.9	-3.9%	-2.0%
Nine-month total	730.7	757.7	-3.6%	-3.0%

⁽¹⁾ At constant scope and exchange rates.

DECREASE OF -3.9% IN THIRD-QUARTER REVENUE

With consolidated revenue of €220.1M in the third quarter of the year, AKWEL recorded a decline in reported activity of -3.9%, which is comparable to previous quarters, and -2.0% at constant scope and exchange rates. The negative impact of foreign exchange rates reached -€4.4M this quarter, mainly due to the US dollar. In the first 9 months of 2025, revenue at constant scope and exchange rates decreased by -3.0%.

ANALYSIS OF REVENUE DISTRIBUTION

The cumulative turnover for the first nine months is distributed by geographic production area as follows:

- EMEA (Europe, Middle East, Africa): €491.3M (-1.6%)
- America: €214.8M (-6.7%)
- Asia: €24.6M (-13.6%)

Revenue for Products and Functions fell by -1.4% to €712.6M over the period. The Cooling (+1.6%), Decontamination (+7.0%), Fuel (+5.1%) and Oil (+5.7%) product lines exhibited growth, while other lines, including Air (-19.1%), Mechanisms (-4.7%) and Control (-5.5%), remained on a downward trend. Tools recorded revenue of €11.0M.

NET CASH POSITION OF €168.9M

Consolidated net cash excluding the impact of lease liabilities amounted to €168.9M on September 30, 2025 (before disbursement of the €8.0M dividend on October 7). This represents an increase of €19.6M compared to June 30, with an investment envelope of €8.4M this quarter, which is comparable to previous quarters.

PROSPECTS

When publishing its half-year results, the Group indicated that it anticipated a decline in activity for 2025 that was lower than that of the previous year, bolstered by the postponement to 2026 of the production shutdown of SCR tanks.

However, AKWEL's business prospects for the coming year are more pessimistic at this point. Having concluded its budgetary process, the Group now anticipates a double-digit decline in its consolidated revenue for 2026. This forecast largely reflects the expected decrease in volumes of SCR tanks, which has already been communicated. It is further compounded by an unfavorable outlook across all product lines: the cancellation, postponement or significantly delayed commencement of several programs related to the production of electric vehicles both in Europe and in the United States. Additionally, there is a lesser impact from the discontinuation of some fluid and mechanism programs for vehicles with internal combustion engines—particularly diesel vehicles—as well as setbacks encountered with hydrogen engines.

Beyond the ongoing and planned transition of its Decontamination activity, in 2026 AKWEL will face the high inertia and uncertainties encountered by most vehicle and parts manufacturers. These include depressed markets and slow progress in electric vehicle development—particularly in mature economies—restrictive or unclear customs practices, pressure from Chinese competitors, and the need to adapt and control costs in a context of constrained volumes, in order to best preserve operating profit.

Next press release: 2025 annual revenue, February 5, 2026, 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 8600 people worldwide.

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

Contacts

AKWEL

Benoit Coutier — Financial Director — Tel.: +33 (0)4 50 56 98 68

EKNO — Public Relations

Jean-Marc Atlan — jean-marc.atlan@ekno.fr — Tel.: +33 (0)6 07 37 20 44

ACTUS — Investor Relations

Mathieu Calleux — akwel@actus.fr — Tel.: +33 (0)1 53 65 68 68