

Thursday 26 July 2018 after the market close

**FIRST HALF 2018 SALES  
UP 4.6%, TO €559.3 MILLION**

Consolidated sales for the first half (1 January to 30 June)

In € m – unaudited	2018	2017	Chg. in %
1 <sup>st</sup> quarter	280.3	270.6	+3.6%
2 <sup>nd</sup> quarter	279.0	264.1	+5.7%
<b>Total 1<sup>st</sup> half</b>	<b>559.3</b>	<b>534.7</b>	<b>+4.6%</b>

**2<sup>nd</sup> quarter 2018: like-for-like sales up 12%**

Growth momentum continued for AKWEL in Q2 2018, with sales of €279.0 million, up 5.7% unadjusted. The quarter benefitted from an additional business day, compared to the same period a year earlier.

Growth came to 12% on a like-for-like basis. The negative currency impact during the quarter totalled €16.6 million, principally as a result of fluctuations in the Turkish lira (impact of €-8.9 million) and the US dollar (impact of €-5.3 million). Results of the entities concerned were not affected.

In June, seven Group sites posted record sales.

Sales of Products and Functions rose 4.2% unadjusted, to €264.6 million. Deliveries of AdBlue® tanks for the SCR system were stable.

**1<sup>st</sup> half 2018: like-for-like sales up 10.7%**

In the first half AKWEL had income of €559.3 million, up 4.6% unadjusted and 10.7% on a like-for-like basis.

Sales of Products & Functions came to €534.3 million, a rise of 3.6% unadjusted. Sales of Tooling rose sharply to €22.1 million, up 39% compared with H1 2017.

The three most dynamic product lines are coolant, emission control and washing systems.

Comparisons to the first half of 2017 by production region were as follows:

- Asia and the Middle East (incl. Turkey): +20.0% at €64.4 million.
- France: +4.3% at €197.4 million.
- Rest of Europe, Russia & Africa: +5.8% at €166.9 million.
- North America: -0.6% at €124.2 million. On a like-for-like basis, sales grew significantly, largely due to the increasing importance of the new Ixtaczoquitlan site in Mexico.
- South America: -30.0% at €6.4 million.

Over the first six months of the year, Group net debt rose €17.5 million (vs. €25.3 million as of 31 December 2017), including €8.0 million for dividend payments. Investment in capital goods remains strong.



## Objectives

The worldwide market is expected to grow in 2018 (already +4% as of the end of June). AKWEL should benefit from new facilities entering production and see a positive impact on sales from the sites launched in 2017.

In light of the opportunities that new forms of mobility present, AKWEL aims to achieve sales of approximately €1.2 billion by 2020.

***Next press release: H1 2018 results on 27 September 2018 after the market close***

***An independent family-owned and operated group listed on Euronext Paris, Akwel is an equipment and systems manufacturer for the car and HGV industry, positioned in two areas of expertise: fluids management and mechanisms. In 2017, Akwel had consolidated sales of €1.02 billion. Present in 22 countries on five continents, Akwel had 11,527 employees as of 30 June 2018.***

**Euronext Paris – Segment B – Code ISIN: FR0000053027 – AKW**

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