

Thursday, 19 March 2020

INFORMATION ABOUT THE IMPACT OF THE COVID-19 HEALTH CRISIS ON SITE ACTIVITY

In the context of the ongoing Covid-19 pandemic, AKWEL is taking the most appropriate measures to cope with this exceptional situation and best protect all its employees, in accordance with the actions taken by the governments of the countries where the group is present.

The activities of some twenty sites in Europe, Morocco, Tunisia and Turkey will be gradually suspended or significantly reduced. These reductions in activity or shutdowns will be implemented by the end of the week, in most cases on a rolling two-week timetable. Each site will adapt its essential employee protection measures to its country of location and its specific characteristics. Logistics teams will make deliveries to customers based on their supply needs. In the event of stock shortages, some factories will continue their production activities with smaller teams in order to make deliveries. Vilieu (France), an Aftermarket site, will for the time being continue to operate almost as normal.

Similar measures will quickly be taken in America in response to recent announcements made by our manufacturer customers in this region.

During this unprecedented period, the management team is working round the clock and will make arrangements for the group's activities to resume when conditions allow, and will take the necessary steps to meet customer demand. This applies in particular to China, where the group's three sites have reopened and are organising a return to normal production around the time employees need to spend in isolation.

NEXT EVENT

Details of the organisation of the SFAF annual results meeting scheduled for 9 April 2020 will be distributed shortly.

An independent family 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 five continents, AKWEL employs almost 12,000 people worldwide.

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