

Champfromier - Thursday, February 5, 2026

2025 REVENUE OF €938.3 MILLION

- Revenue down 5.1%
- Restated net cash flow (*) of €142.0 million

AKWEL (FR0000053027, AKW, PEA-eligible), a systems equipment manufacturer for the automotive and heavy goods vehicle industry specializing in fluid management, mechanisms, and structural parts for electric vehicles, posted consolidated revenue of €938.3 million in 2025, down 5.1% compared to 2024.

Consolidated revenue (January 1st to December 31, 2025)

In € million - unaudited	2025	2024	Change	Change PCC ⁽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 %
4 th quarter	207.7	231.2	-10.2 %	-7.7 %
Total 12 months	938.3	989.0	-5.1 %	-4.1 %

⁽¹⁾ At constant scope and exchange rates.

FOURTH-QUARTER REVENUE DOWN -10.2%

AKWEL recorded consolidated revenue of €207.7 million in the last quarter of fiscal year 2025, representing a decline in activity of -10.2% on a reported basis and -7.7% on a constant scope and exchange rate basis, which was more pronounced than in the previous three quarters. The negative quarterly currency impact amounted to €5.8 million, almost exclusively on the US dollar.

For the full year 2025, revenue at constant scope and exchange rates fell by 4.1%, in line with forecasts, with a negative currency impact of €10.5 million.

ANALYSIS OF REVENUE BREAKDOWN

For the full year 2025, revenue by geographic production area breaks down as follows:

- EMEA (Europe, Middle East, Africa): €626.4 million (-5.4%)
- Americas: €278.4 million (-4.1%)
- Asia: €33.5 million (-7.3%)

Revenue from Products and Functions declined by -3.4% to €913.2 million over the financial year. The Cooling (+2.3%), Fuel (+2.2%) and Oil (+3.8%) product lines continued to grow, while other activities declined over the year, notably Air (-16.2%), Mechanisms (-4.3%) and Regulation (-5.7%), as well as Pollution Control (-8.2%) with the gradual phase-out of series production of SCR tanks. The Tools business generated annual revenue of €16.4 million.

(*) ADJUSTED NET CASH OF €142.0 million

Consolidated net cash excluding the impact of lease obligations, after payment of the €8.0 million dividend on October 7, 2025, amounted to €109.4 million at December 31, 2025, to which €32.6 million in term accounts recorded as financial assets should be added. The total of €142.0 million compares with €149.3 million reported at June 30, 2025 (including €22.1 million in term accounts) and €145.1 million at December 31, 2024 (including €8.0 million in term accounts). The annual investment budget amounted to €37.2 million for the financial year, compared with €49.9 million in 2024.

OUTLOOK

As indicated in the last quarterly report, the Group's business outlook for 2026 points to a more significant decline in consolidated revenue than in the last financial year, with a double-digit decline currently anticipated. In addition to the expected and planned decline in volumes for SCR series tanks, market inertia, slower development of electric vehicles, and increased pressure from Chinese vehicle competitors are leading to postponements or cancellations of electric and hydrogen vehicle programs in America, China, and Europe, as well as non-renewals or drastic reductions in volumes for ongoing projects.

In this challenging and uncertain environment, AKWEL will continue its efforts to control all costs in 2026 in order to adapt its operations to this downward trend in activity. Greater attention will be paid to managing its projects and investments in order to consolidate the satisfaction of its strategic customers, preserve the Group's capacity for innovation and future revenue, and realize its CSR ambitions following the ECOVADIS gold medal it obtained last October.

Next press release: 2025 annual results, April 2, 2026, after market close.

AKWEL is an independent family-owned group listed on Euronext Paris. It is an equipment and systems manufacturer for the automotive and heavy goods vehicle industry, specializing in fluid management, mechanisms, and structural parts for electric vehicles. The Group draws on its leading industrial and technological expertise in the application and transformation of materials (plastic, rubber, metal) and mechatronic integration.

With a presence in 20 countries across five continents, AKWEL employs 8,600 people worldwide.

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