AKWEL

Press release

Champfromier, Thursday 17 September 2026

NET INCOME OF €10.5M IN THE FIRST-HALF OF 2026

- **Current operating margin of 4.3% of revenue**
- **Restated net cash of €123.7M at 30 June 2026**

AKWEL (FR0000053027, AKW, PEA-eligible), a systems and equipment supplier to the automotive and heavy-duty vehicle industries, specialising in fluid management, mechanisms and structural components for electric vehicles, published its 2026 half-year results, approved by the Management Board on 11 September 2026. Audit reports are in the process of being issued.

Consolidated data - in € millions	30/06/2026	30/06/2025	Var. in %
Revenue	**415.0**	510.6	-18.7%
EBITDA	**35.8**	6.5	+452.2%
Current operating income	**18.0**	27.8	-35.3%
Current operating margin	***4.3%***	*5.4%*	*-1.1 pt*
Operating income	**15.9**	26.8	-40.6%
Financial income	**0.4**	(1.9)	-122.8%
Net result (group share)	**10.5**	13.6	-22.7%
Net margin	***2.5%***	*2.7%*	*-0.2 pt*

HALF-YEAR REVENUE DOWN 18.7%

AKWEL recorded consolidated revenue of €415.0M in the first half of the 2026 financial year, down 18.7%, or 16.9% on a like-for-like basis, with an unfavourable currency impact of €9.4M.

CONTROLLED OPERATING PROFITABILITY

Business volumes were down significantly, due, on the one hand, to the scheduled end of production of standard SCR tanks, and, on the other hand, to the cancellation, postponement, or scaling back of several projects by manufacturer customers in a still highly uncertain and volatile global automotive market. Against this challenging backdrop, AKWEL demonstrated resilience, with profitability remaining under control. Efficiency gains, the ability to adapt its cost base to business levels and effective inventory management helped offset restructuring costs, increases in payroll costs and higher raw material and component costs resulting from geopolitical tensions.

Gross operating surplus reached €35.8M and current operating income €18.0M, i.e., a current operating margin of 4.3% of revenue, a contained decline of 1.1 points. Operating income was down to €15.9M. After a tax charge of €5.9M, net profit amounted to €10.5M in the first half of the financial year, representing a net margin of 2.5% of revenue, down 0.2 percentage points.

RESTATED NET CASH OF €123.7M

With a €+11.2M change in WCR, mainly attributable to higher inventories, and capital expenditure of €16.0M (vs. €19.0M in the first half of 2025), restated net cash, including €11.8M of lease liabilities and €36.1M in term deposits, stood at €123.7M at 30 June 2026, compared with €133.0M at 31 December 2025.

AKWEL also issued a correction regarding the level of net cash excluding lease liabilities published in its half-year revenue release, with the corrected amount standing at €99.3M (vs. €98.1M reported in July).

2026 OUTLOOK

In its most recent publication, the Group indicated that it expected revenue to decline by between 12% and 15% over the full 2026 financial year, taking into account a less unfavourable base effect in the second half. This projection remains unchanged but should be viewed against a backdrop of heightened uncertainty, driven by the contraction of certain markets, increasingly strong competition between vehicle manufacturers, persistent geopolitical instability and potential changes in the mix of electric, petrol and diesel combustion engines and hybrid powertrains.

***Next press release**: revenue for the third quarter of 2026, Thursday 05 November 2026, after markets close.*

An independent, family-owned group listed on the Euronext Paris Stock Exchange, AKWEL is an automotive and HGV equipment and systems manufacturer specialising in fluid management, mechanisms and structural components for electric vehicles. The Group achieves this by relying on state-of-the-art industrial and technological expertise in applying and processing materials (plastics, rubber, metal) and mechatronic integration.

Operating in 20 countries across every continent, AKWEL employs 8,000 people worldwide.

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