

**PHOTO:** Francisco López Peña, Gestamp CEO (standing) and Francisco J. Riberas, Executive Chairman (seating)

## Gestamp recorded revenues of €2,170m in the first three months of 2019

- Revenues during this period have outperformed the auto production market and EBITDA increased by 7.5% to €249m
- Gestamp has recently strengthened its cooperation with local Chinese OEMs by signing two MOUs with local suppliers
- The Company announced its financial results for Q1 2019 on the same day that the Annual General Shareholder's Meeting was held in Bilbao

**Bilbao, May 6<sup>th</sup> 2019.**- Gestamp, the multinational company specialized in the design, development and manufacture of highly engineered metal components for the automotive industry has continued to grow its revenue during Q1 2019, reaching €2,170m, which represents a 6.8% increase at constant FX when compared to Q1 2018.

Revenues during this period have performed well, driven by project ramp-ups resulting in an outperformance of the auto production market, which has remained challenging. EBITDA, including the IFRS 16 operating lease adjustment, increased by 7.5% to €249m, resulting in an 11.5% margin. Net profit amounted to €41m.

Million Euros	Q1 2018	Q1 2019
Revenues	2,058	2,170
EBITDA	231	249
EBITDA margin (%)	11.2%	11.5%
EBIT	129	110
Net profit	63	41
Net debt	2,100	2,379
Operating leases	<i>Not applicable</i>	408

*Note: IFRS 16 operating lease adjustment included as of 1<sup>st</sup> January 2019*

Revenues during Q1 2019 grew in all of Gestamp's geographies, except for Western Europe, in a scenario in which the underlying auto production market declined in all of the regions in which Gestamp is present. North America, Eastern Europe and Mercosur experienced solid growth, moderate growth in Asia and Western Europe decreased in line with the auto production market.

"Gestamp has had a good performance in terms of revenue growth driven by ramp-up of new projects which has resulted in an outperformance of the auto production market which has remained challenging," Gestamp CEO, Francisco López Peña, explained.

Gestamp has recently strengthened its cooperation with local Chinese OEMs by signing two MOUs with local suppliers BHAP and Wuling, respectively. The Company has also displayed its lightweight capabilities with a focus on Electric Vehicles at Auto Shanghai 2019.

In addition, Gestamp has also continued to increase its footprint with the inauguration of a new plant in San Luis Potosi, Mexico and currently has three additional plants under construction, which are expected to be opened during 2019.

### **Annual General Shareholder's Meeting**

Gestamp announced its financial results for Q1 on the same day that the Annual General Meeting was held in Bilbao. The net profit attributable to equity holders of the parent amounted to €258 million for the year ended December 2018.

According to Gestamp's Dividend Policy, the Company distributes a dividend equivalent to 30% of the consolidated net profit for the year to be paid in two instalments. Gestamp paid a gross interim dividend amounting to €0.065 per share on January 14<sup>th</sup>, 2019. The General Shareholders' Meeting held today approved a supplementary gross dividend amounting to €0.07 per share, which will be paid on July 5<sup>th</sup>, 2019.

Gestamp's Executive Chairman, Francisco Riberas, reviewed the company's main achievements in 2018 during the Annual General Shareholder's Meeting, highlighting "Gestamp's ability to outperform the market due to increasing outsourcing of the products that the Company manufactures".

Riberas also explained that Gestamp's future strategy will also be conditioned by the growth in Asia, "especially in China, where Gestamp has a strong potential to grow". "Major trends such as electrification will benefit Gestamp as lightweight becomes even more important due to the extra weight from batteries in electric vehicles", Riberas concluded.

### **About Gestamp**

Gestamp is a multinational specialized in the design, development and manufacture of highly engineered metal components for top vehicle manufacturers. It develops products with an innovative design to produce lighter and safer vehicles, which offer improved energy consumption and a reduced environmental impact. Its products cover the areas of body-in-white, chassis and mechanisms.

The company is present in 22 countries with 109 manufacturing plants and 3 under construction, 13 R&D centers and a workforce of more than 43,000 employees worldwide. Its turnover stood at €8,548m in 2018. Gestamp is listed on the Spanish stock market under the GEST ticker.

### **For more information:**

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