

Gestamp recorded revenues of €8,548m in 2018

- Gestamp has reached its 2018 targets for revenue and EBITDA, growing at 10.2% and 15.8% at constant FX, respectively
- Net income reached €258m, representing a 7.5% increase
- Gestamp continued to execute on its stated strategy by supporting its clients with the opening of six new production facilities

Madrid, 28th February 2019.- Gestamp, the multinational company specialized in the design, development and manufacture of highly engineered metal components for the automotive industry, has presented its results for 2018 with revenues of €8,548m, which represents a 4.2% growth rate or 10.2% at constant FX.

EBITDA reached €961m, up by 7.9% versus last year or 15.8% at constant currency, reaching an 11.2% margin. Net income increased by 7.5% to €258m. The Company's global workforce has continued to grow to more than 43,000 employees across the 22 countries where the company has industrial presence.

Million Euros	2017	2018
Revenues	8,202	8,548
EBITDA	890	961
EBITDA margin (%)	10.9%	11.2%
EBIT	485	527
EBIT margin (%)	5.9%	6.2%
Net income	240	258
Net debt	1,898	2,233

Gestamp experienced solid growth during Q4 mainly as a result of the ramp-up of new projects, especially in NAFTA, Mercosur and Europe, partially offset by FX headwinds. Revenue during this period increased by 8.9% or 13.8% at constant FX and EBITDA grew at 6.4% or 13.2% at constant FX.

Gestamp's CEO, Francisco López Peña, stated: "Gestamp has achieved its 2018 full year targets for revenue and EBITDA despite having experienced a more challenging than expected H2 as a result of market conditions due to shifts in production volumes particularly in Western Europe and Asia."

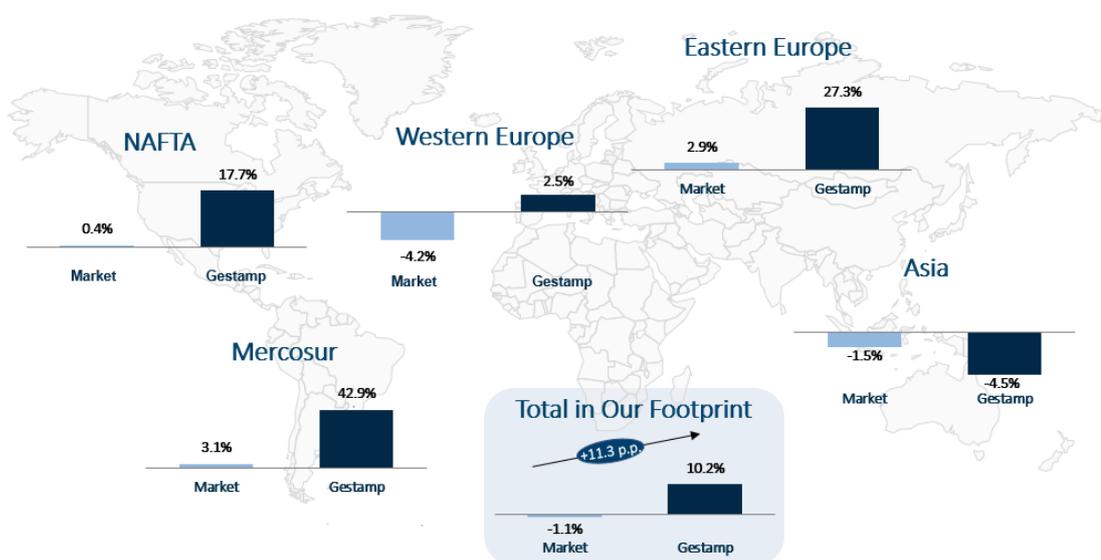
Revenue by regions for full year 2018

By regions, Western Europe experienced a 2.2% growth rate or 2.5% at constant FX, reaching €4,101m revenue. Eastern Europe grew by 13.7% or 27.3% at constant FX to €1,187m.

NAFTA reached €1,659m with an 11.9% growth rate or 17.7% at constant FX. Mercosur reached €585m with a growth rate of 4.1% or 42.9% at constant FX.

During this period, Asia declined by 7.8% or 4.5% at constant FX, reaching €1,016m mainly driven by weaker market dynamics as China experienced its first production volume decrease in twenty years.

Gestamp Revenue Growth at Constant FX vs. Market Production Growth in Gestamp's Footprint



Note: Gestamp's growth at constant FX used for comparability with production volumes. Market production volume growth is based on countries in Gestamp's production footprint (IHS data for 2018 as of February 2019).

Gestamp has continued to be a preferred partner for its clients and during 2018 has opened six new facilities. Among the most recent corporate milestones, it is worth highlighting the opening of the new plant in Tianjin and the incorporation of a plant in Beijing, China, because of the Joint Venture with the local manufacturer BHAP, a subsidiary of BAIC Group. Due to this alliance, positive impact in revenues in Asia in 2019 is expected.

The Company has also entered the Japanese market with a new plant specialized in hot stamping, the technology in which the Group is a global leader. The Company has also opened new plants in UK, Mexico and Brazil. Gestamp currently has four plants under construction that are expected to be inaugurated during 2019 (Mexico, Slovakia, USA and Morocco).

“We are involved in strong investments as a result of the increasing outsourcing trend. Lightweight solutions continue to be key to reduce CO2 emission and with the increase of penetration of Electric Vehicles”, López Peña stated.

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 108 manufacturing plants and 4 under construction, 13 R&D centers and a workforce of more than 43,000 employees worldwide. Its turnover was €8,548m in 2018. Gestamp is listed on the Spanish stock market under the GEST ticker.

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