

## Gestamp recorded revenues of €6,005m for the first nine months of 2017

- Company sales grew by 12.1% compared to 9M 2016
- EBITDA and net profit reached €627m and €153m, representing an increase of 7.3% and 18.3%, respectively, compared to 9M 2016

**Madrid, 24<sup>th</sup> October 2017.-** 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 the first nine months of 2017. The company has continued to build on its long-standing growth trajectory, outperforming the market by 6 times.

During the first nine months of 2017 Gestamp has recorded revenues of €6,005m, 12.1% more than in the same period last year, and an EBITDA of €627m, representing a 7.3% increase. At constant FX rates, revenue growth would have been 13.6% while EBITDA would have increased by 9.2%. Net profit reached €153m, up by 18.3%.

Third quarter results for 2017 have been impacted, as anticipated, by non-recurring higher launch costs in NAFTA (already announced in September), as well as increased FX headwinds. Despite these challenges, Gestamp has reported an EBITDA for the third quarter of 2017 of €175m, which is in line with Q3 2016.

In NAFTA, performance is evolving in accordance with the action plan implemented with significant “one-off” costs impacting Q3 2017. Gestamp expects NAFTA to experience a recovery of its profitability levels in 2018 with a continued upward trend in the future.

Full year targets for 2017 remain unchanged as per the revised guidance provided in September and Gestamp reiterates its mid-term guidance and continued focus on long-term value creation.

### Outperforming the market across regions

Gestamp revenues have outperformed the market in all of its regions. Growth has been driven by sound macro and auto sector dynamics, as well as good volumes of existing programs and ramp-up of new projects, especially in Eastern Europe and Mercosur.

During the first nine months of 2017, Western Europe grew by 11.3% to €3,060m, Eastern Europe increased sales by 31.6% to €699m, Mercosur by 39.9% to €392m, North America by 0.2% to €1,077m and Asia by 7.7% to €778m.

“Third quarter results for 2017 have been in line with our expectations, mainly impacted by the project launch issues faced in NAFTA, which we anticipated in September, but operational improvements are already being achieved as we are making

steady progress with the action plan implemented,” the President and CEO of Gestamp, Francisco J. Riberas, highlighted.

“Other than the “one off” issues highlighted in NAFTA, our on-going project executions and launches are progressing according to plan, underpinning growth in particular in Mercosur and Eastern Europe,” he added.

“Regarding the first nine months of the year, we have seen sound macro and auto sector trends which provide a solid foundation and continue to support our vision, long-term strategy and objectives,” Riberas concluded.

### **About Gestamp**

Gestamp is a Spanish 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 21 countries with 101 manufacturing plants and 8 under construction, 12 R&D centers, and a workforce of over 36,000 employees worldwide. In 2016, its turnover was €7,549m. Gestamp is listed on the Spanish stock market under the GEST ticker.

### **For more information:**

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