

Gestamp recorded revenue growth of 9% during Q2 2018

- Net profit reached €136m in H1 2018, a 16.5% increase when compared to 2017
- At constant FX, in Q2 Gestamp has had a positive performance with revenues up by 16.2% and a continued focus on efficiencies with EBITDA up 19.6%

Madrid, 26th July.- 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 Q2 and H1 2018 with reported revenues for the second quarter of €2,220m, which represents a growth of 9.1% and 16.2% at constant FX.

During the second quarter of 2018, growth has been driven by good volumes of existing programs and the ramp-up of new projects but partially offset by deeper impact of FX headwinds. The Company recorded an EBITDA of €257m, which represents an increase of 11.4%. At constant FX, EBITDA would have increased by 19.6%.

Million Euros	Q2 2017	Q2 2018	Change (%)	Change at Constant FX (%)
Revenues	2,035	2,220	9.1%	16.2%
EBITDA	230	257	11.4%	19.6%
EBIT	123	149	21.7%	
Net profit	61	73	18.6%	

Results for the second quarter of 2018 have been “strong despite the depreciation of currencies versus the Euro”, according to Gestamp CEO, Francisco López Peña. “Gestamp has recorded a positive performance during the second quarter with a continued focus on efficiencies in its industrial activities, resulting in an increase in profitability,” he explained.

Revenue of €4,278m recorded during H1

Gestamp recorded revenues of €4,278m during H1 2018, 3.5% more than in H1 2017 and 9.9% at constant FX, and an EBITDA of €488m, representing a 7.8% increase and 14.9% at constant FX. During the same period, EBIT reached €278m, up by 14.9%, and Net Profit stood at €136m, a 16.5% increase.

Gestamp has continued to build on its long-standing growth trajectory, outperforming the market by 7.9 percentage points on a constant FX growth basis.

Million Euros	H1 2017	H1 2018	Change (%)	Change at Constant FX (%)
Revenues	4,131	4,278	3.5%	9.9%
EBITDA	452	488	7.8%	14.9%
EBIT	242	278	14.7%	
Net profit	116	136	16.5%	

Mercosur, Eastern Europe and North America have driven Gestamp's growth. In terms of reported revenue for 1H 2018, Mercosur increased by 19.7%, Eastern Europe by 18.4% and North America was up 0.8%. Asia's growth stood at 2.0% and Western Europe remained broadly flat at -0.4%.

"We have continued to focus on profitable growth, with significant investments weighted towards H1 that are expected to continue to support our business in the coming years," Gestamp's CEO explained.

López Peña added: "H1 2018 results are in line with our expectations and on the right path to achieve full year guidance targets. Gestamp continues to be well positioned given its highly diversified geographical footprint and technological contribution to its customer base."

"Gestamp will continue to grow the business at a rate above the market and to take advantage of the increasing outsourcing trend," he 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 more than 100 manufacturing plants and 7 under construction, 13 R&D centers, a workforce of more than 41,000 employees worldwide. Its turnover stood at €8,202m in 2017. Gestamp is listed on the Spanish stock market under the GEST ticker.

For more information:

Gonzalo Prieto, Gestamp Press Officer
Email: gprieto@gestamp.com
Telephone: + 34 619 406 058