

Gestamp recorded revenues of €8,202m in 2017

- Revenue and EBITDA, ahead of guidance, grew at 11.0% and 8.8% at constant FX, respectively
- Net income reached €240m, representing an 8.3% increase
- Gestamp global workforce has reached more than 41,000 employees

Madrid, 26th February 2018.- Gestamp, the multinational company specialized in the design, development and manufacture of highly engineered metal components for the automotive industry, has recorded revenues of €8,202m in 2017, according to its full year results.

Revenues have increased by 8.6% over the previous year, more than six times the growth of production volumes in Gestamp's footprint in the same period. At constant currency, this increase would have been 11.0%.

During 2017, Gestamp recorded an EBITDA of €890m, up by 5.8% versus last year despite the impact of the one-off costs in NAFTA. EBITDA growth at constant FX would have been 8.8%, ahead of revised guidance announced in September. EBIT reached €485m, representing a 4.8% and the Company also increased its net income by 8.3% to €240m.

Fourth quarter results for 2017 have been good despite increased FX headwinds as Revenue and EBITDA grew by 4.5% and 8.1% at constant FX, respectively.

Results have been driven by good performance across almost all regions as well as the recovery of Gestamp's operations in NAFTA, in line with expectations. Gestamp's net debt stood at €1,898m at the end of 2017, consistent with guidance given by the Company, of circa 2 times EBITDA.

The Company's global workforce has continued to grow to more than 41,000 employees across 21 countries.

Million Euros (€m)	2017	2016
Revenues	8,201.6	7,548.9
EBITDA	889.9	841.1
EBIT	484.7	462.6
Profit Before Tax	370.2	348.1
Profit attributable to shareholders	239.7	221.3
Equity	1,970.6	1,872.0
Net financial debt	1,897.9	1,632.6
Capital expenditures	796.0	724.7

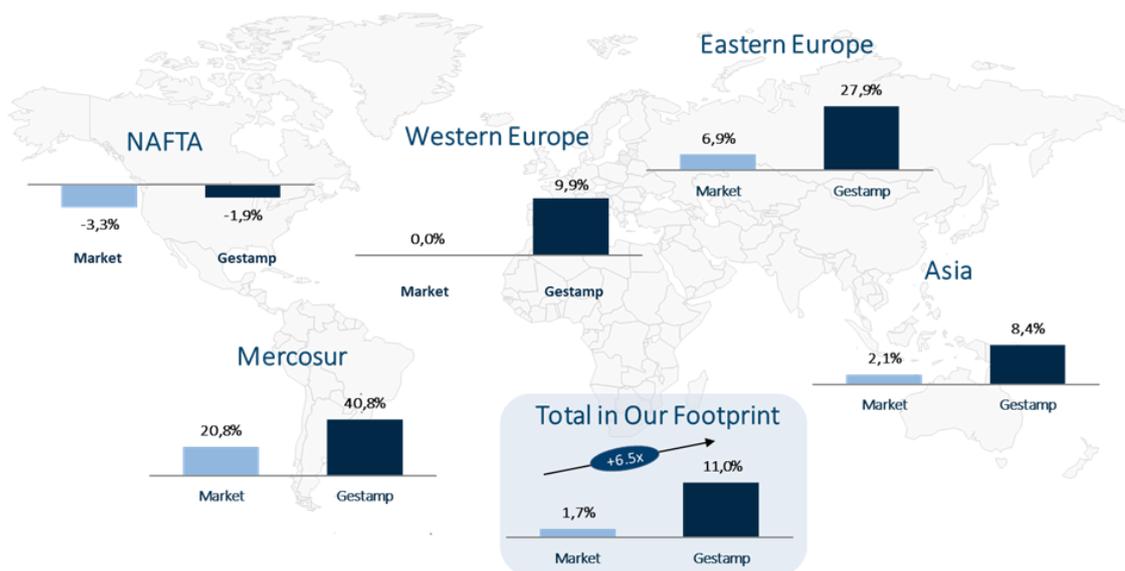
Gestamp's CEO, Francisco López Peña, stated: "The Company benefits from high revenue visibility due to the nature of its business. In fact, our estimated volumes for order book covers more than 90% of the targeted revenues for the period up to 2020".

Good performance in all regions

Mercosur and Eastern Europe achieved strong revenues in 2017 growing by 40.8% at constant FX to €562m and by 27.9% reaching €1,043m, respectively. Western Europe increased its revenues by 9.9% to €4,011m and Asia by 8.4% to €1,102m.

During this period, NAFTA declined by 1.9% reaching €1,483m which was in line with expectations, impacted by the change-over of large programs, which resulted in lower volumes in certain models in the US and Mexico, as well as FX headwinds and lower tooling revenues.

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



Note: Market production volume growth is based on countries in Gestamp's production footprint (IHS data for FY 2017 as of January 2018)

During the last quarter, Gestamp has recorded a good performance across its regions, especially in Mercosur, Eastern Europe and Asia.

In September last year, Gestamp provided an update on its project launches in this region. The Company has informed today that its operations in NAFTA are performing in line with expectations.

López Peña remarked: "Growth has been driven by sound macro and auto sector dynamics, as well as good volume of existing programs and the ramp-up of new projects, particularly in Eastern Europe and Mercosur. All this growth relies on our long-term strategic relationships with customers".

"We have made steady progress with the action plan implemented in NAFTA to solve the one-off cost issues. Our on-going project executions and launches are progressing according to plan," López Peña highlighted.

Seven plants under construction

Among the most recent corporate milestones, it is worth noting the signature of a JV Agreement with BHAP, a Chinese company specialized in auto components, which is a subsidiary of BAIC Group, the fifth automotive manufacturer in China.

The new alliance improves Gestamp's strategic positioning, in order to support not only Daimler, Hyundai and other non-Chinese brands in the Beijing area, but also BAIC's own vehicle brands in all of China.

Gestamp also announced the entry into Morocco and the acquisition of a new plant in Brazil, which will supply Toyota and reinforces Gestamp's stated strategy of growing with Japanese customers.

In line with this strategy, Gestamp is already building a greenfield in Japan, which will be the company's first plant in the country and is expected to start operations in H2. The Group also inaugurated a new R&D center in Tokyo at the end of last year that will enable to co-develop projects jointly with Japanese customers.

The Company is also building a plant in Slovakia (Nitra) that will open this year and will most manufacture aluminum parts. The company currently has seven plants under construction including Japan, the United States, Mexico, Slovakia, the United Kingdom and Morocco.

Regarding the global strategy, the Executive Chairman, Francisco J. Riberas, explained: "Gestamp grows according to its business plan accompanying our clients where they request. We are a growth company that will benefit from the outsourcing trend among the OEMs as a reliable, global and strategic partner."

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 was €8,202m in 2017. Gestamp is listed on the Spanish stock market under the GEST ticker.

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