

**CIE AUTOMOTIVE CONSOLIDATES RECOVERY WITH ITS  
BEST FOURTH QUARTER EVER**

**In 2020, the company generated an operating cash flow of EUR 239 million  
and a net result of EUR 185 million**

Bilbao, 25.2.2021 – Following the sharp increase in activity seen in the third quarter of 2020, CIE Automotive ended the year with normalised production levels and a record fourth quarter, which enabled CIE Automotive to post revenues of EUR 2,882.5 million and net profit of EUR 185.2 million.

In addition, EBITDA (gross operating profit) amounted EUR 431.2 million, with a margin on sales of 15%, and EBIT (net operating profit) reached EUR 283.4 million.

On the other hand, the company has generated an operating cash flow of EUR 239 million and, on a like-for-like basis, has reduced its net financial debt compared to 2019, while it has been able to maintain the dividend to shareholders and has enabled an increase in their remuneration thanks to the capital reduction carried out.

According to Jesús María Herrera, CEO of CIE Automotive, "having demonstrated in 2020 the flexibility and resilience of our business model in the most adverse imaginable situation, we face 2021 with optimism, thanks to the expected growth in volumes and to our ambitious goal of expanding margins and operating cash flow".

He continues: "In 2021 we will prove that, thanks to our focus on operational excellence, we are able to exceed our pre-Covid profitability levels even with only a partial recovery of the sector".

The company's outlook for 2021 is to achieve an EBITDA margin on sales of more than 17%, operating cash generation of more than 60% of EBITDA and net financial debt of approximately 2.5 times EBITDA.

For more information, please contact Gonzalo Garrido (mobile +34.606.988.826).