

**CIE AUTOMOTIVE CELEBRATES ITS SHAREHOLDERS GENERAL MEETING AND
ANNOUNCES A NEW IMPROVEMENT OF ITS 2020 STRATEGIC TARGETS**

**Approves the exit of DOMINION from its perimeter
Reaches 66 million net profit in the first quarter of 2018, 21% more**

Bilbao, 24.4.2018 – CIE Automotive held its General Shareholders' Meeting in Bilbao today, during which it announced a further improvement of the targets set in the ongoing 2016-2020 Strategic Plan.

On the one hand, the company expects to continue beating the global automotive market performance, as it has already done in recent years, and foresees organic growth 4 times higher than the market during the period of the plan.

On the other hand, the company has announced that in 2020 the Automotive business will multiply by 2.5x the 2015 net result, reaching 300 million euros, which means over 60 million additional result in 2020 than originally planned. The EBIT margin on sales will exceed 14% by then, a significant improvement of more than 200 basis points over the results obtained in 2017.

All this accompanied by a solid and very healthy balance sheet that, excluding potential inorganic operations, will have in 2020 a Net Financial Debt/EBITDA ratio of approximately 1x, thanks to the enormous capacity of cash generation and conversion.

In addition, as planned, the General Shareholders' Meeting has approved the exit of CIE Automotive from Dominion's shareholding through the distribution of an extraordinary dividend in kind that will be delivered on July 3 together with the complementary dividend of 2017.

The chosen formula facilitates the fulfillment of the commitment made in the IPO of Dominion: long-term support from the main shareholders of CIE, including the original shareholders of both projects.

According to Antón Pradera, Chairman of both companies, “CIE Automotive has made a notable contribution to the consolidation of Dominion and has demonstrated once again during the process its ability to integrate projects and generate value for its shareholders”.

In this sense, CIE also reported the results of the first quarter of 2018, with a record quarterly net profit of 66.1 million euros, 21% more than in the same period of the previous year.



The Group's turnover was 1,046 million euros and EBIT – net operating profit – was 112.3 million euros, 21% and 22% more respectively than in the same period of the previous year.

Jesús María Herrera, CEO of CIE Automotive, wanted to highlight that “with a first quarter of 12% organic growth in a flat Automotive market with improved margins, everything points to 2018 being another year of great success. This allows us to set ourselves new and ambitious challenges, including inorganic growth, with which we will continue to generate great value through the application of the CIE management model to integrated companies”.

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