



Press Release

CIE AUTOMOTIVE INCREASES NET PROFIT BY 20% DURING THE FIRST SEMESTER 2018, EXCEEDING 138 MILLION EUROS

The Company reaffirms its commitment to the fulfilment of the 2020 strategic targets

Bilbao, 25.7.2018 – CIE Automotive carries on proving its excellent track record and has exceeded 138 million Euros net profit during the first semester, which means a 20% increase over the same period of the previous year.

During this first half of 2018, CIE Automotive's turnover has been 1,567 million Euros. Regarding the EBITDA - gross operating margin - CIE has achieved 277 million Euros, while EBIT - net operating profit - has increased to 210 million Euros, a 12% and a 17% more than in the same period of 2017, respectively.

In this context, the 13% growth excluding exchange rates (90% of which is organic) is especially remarkable in a sector that has globally grown 1.7%. CIE has once again beaten the performance of the market in all the geographical areas in which the company operates, with special strong growth in emerging markets such as India, Brazil or China.

According to Jesús María Herrera, CEO of CIE Automotive: "It is also worth mentioning the excellent evolution of the operating margins, which show substantial improvements in comparison to the same period of 2017 in all our regional divisions. These margins gradually converge towards our 2020 strategic commitments, which we once again reaffirm".

It should be recalled that, following July 3rd extraordinary dividend in kind by means of the distribution of 50.01% of Global Dominion Access shares, CIE is once again focused exclusively in its Automotive activity. The net profit of this division during the first semester 2018 has amounted 132 million Euros and is expected to reach 300 million Euros in 2020 according to the latest 2016-2020 Strategic Plan update.

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