

**CIE AUTOMOTIVE BEATS ITS OWN RECORDS IN A VERY COMPLEX  
SECTORIAL ENVIRONMENT**

**Its turnover in the first half reached 1,702 million euros and its net income  
150 million, 10% and 14% higher**

Bilbao, 23.7.2019 – CIE Automotive maintains its magnificent evolution one more quarter and continues to offer very significant growth levels, higher than the market, despite the slowdown in the sector. Thus, the turnover as of June 30 has amounted to 1,702 million euros, representing a 10% growth compared to the same period of the previous year, in a sector that has fallen by 7% in this first half of 2019.

In addition, this growth has come accompanied by significant improvements in EBITDA – gross operating income – reaching 308 million euros, 11% higher than in the same period of 2018, and in Net income, which has grown by 14% to 150 million of euros.

In this regard, it is worth highlighting the excellent margins of the Group, well above the industry average, despite being slightly penalized by the new businesses integrated into the Group's perimeter in the second quarter and which are still far from standard margins of the Group.

During this second quarter, CIE Automotive has completed two acquisitions: the roof systems division of Inteva – a company specialized in the design and production of roofs for the automotive sector and which is one of the three leading manufacturers in this segment worldwide – and the Indian Aurangabad Electricals Limited - important manufacturer of components in aluminum injection by high pressure and by gravity for vehicles of 2 and 4 wheels.

Jesús María Herrera, CEO of CIE Automotive, has insisted that "the complexity of current macroeconomic context and the slowdown of the sector in recent quarters highlight the excellent results obtained by CIE". Likewise, he has explained that "these results allow us to reaffirm once again the fulfillment of our strategic objectives, for which we are focusing important efforts in increasing our global market share, both through organic growth and through integrations, and in optimizing the operating margins of all of our plants."



**CIE** Automotive

It is worth reminding that back in June CIE Automotive announced the expansion of its machining production capacity in the North American market, with the upcoming acquisition of the companies Maquinados de Precisión de México y Cortes de Precisión de México.

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