

CIE AUTOMOTIVE ACHIEVES A NET PROFIT OF 287.5 MILLION EUROS IN 2019, 18% MORE THAN THE PREVIOUS YEAR

The Group has generated more than 340 million in operating cash flow in the year

No relevant impact expected by coronavirus

Bilbao, 28.2.2020 – CIE Automotive continues with its track record of growth and profitability. The company's turnover for the year amounted to 3,461.1 million euros, 14% more than in 2018. This substantial progress has been accompanied once again by improvements in operating results, with EBITDA - gross operating income - reaching 594.4 million euros, 12% more than in the same period of 2018, and in net profit, reaching 287.5 million in 2019, 18% more than the previous year.

According to Jesús María Herrera, CEO of CIE Automotive: "These record figures show the resilient management model of the company: constant search for continuous improvement and operational efficiency, aligned with commercial, financial and investment discipline. Thanks to all this we have achieved the 2020 goals one year ahead of schedule."

Thus, 2019 will go down in the history of CIE Automotive for the fulfilment and early closing of its 2016-2020 Strategic Plan, and for breaking its own growth and profitability records in a global economic deceleration environment and a very complex sectorial context.

It should be noted that, throughout 2019, CIE Automotive has acquired the Indian aluminium injection company Aurangabad Electricals Limited, the roof systems division of Inteva and the Mexican machining company Mapremex. These integrations have a strong potential and confirm the company's commitment to technological and geographical diversification.

Likewise, the Group also estimates as of today that the coronavirus will not have a significant impact on the path of growth and profitability improvement that CIE has shown during the last 24 quarters and that will continue to show in the first quarter of 2020, which will mean the 25th quarter in record sales and results.