

Gestamp recorded revenues of €4,513m in the first semester

- Gestamp recorded its best historical semester in revenues and EBITDA despite the challenging market environment
- Reported revenues for the second quarter reached €2,344m, which represents a 7.8% increase at constant FX

Madrid, 25th July 2019.- Gestamp, the multinational company specialized in the design, development and manufacture of highly engineered metal components for the automotive industry, has presented its results for Q2 and H1 2019.

The second quarter experienced a positive evolution with better performance than in Q1, especially when taking into account the challenging environment seen during Q2. Reported revenues for the second quarter reached €2,344m, which represents a growth of 7.8% at constant Forex (FX). The Company recorded an EBITDA of €272m in Q2.

| Million Euros | Q2 2018 | Q2 2019 | Change at Constant FX (%) |
|-------------------|---------|---------|---------------------------|
| Revenues | 2,203 | 2,344 | 7.8% |
| EBITDA | 254 | 272 | 8.9% |
| EBIT | 146 | 135 | |
| Net profit | 69 | 59 | |

Note: IFRS 16 operating lease adjustment included as of 1st January 2019

Gestamp reported revenues and EBITDA for the H1 2019 of €4,513m and €521m, respectively. Revenues for the six months represent a growth rate of 7.3% at constant FX and outperforms the auto production market by more than 13 percentage points in a challenging market environment.

During the first half of 2019, EBITDA stood at €521m, a 9.0% increase at constant FX. Gestamp recorded its best historical semester in revenues and EBITDA despite the challenging market environment.

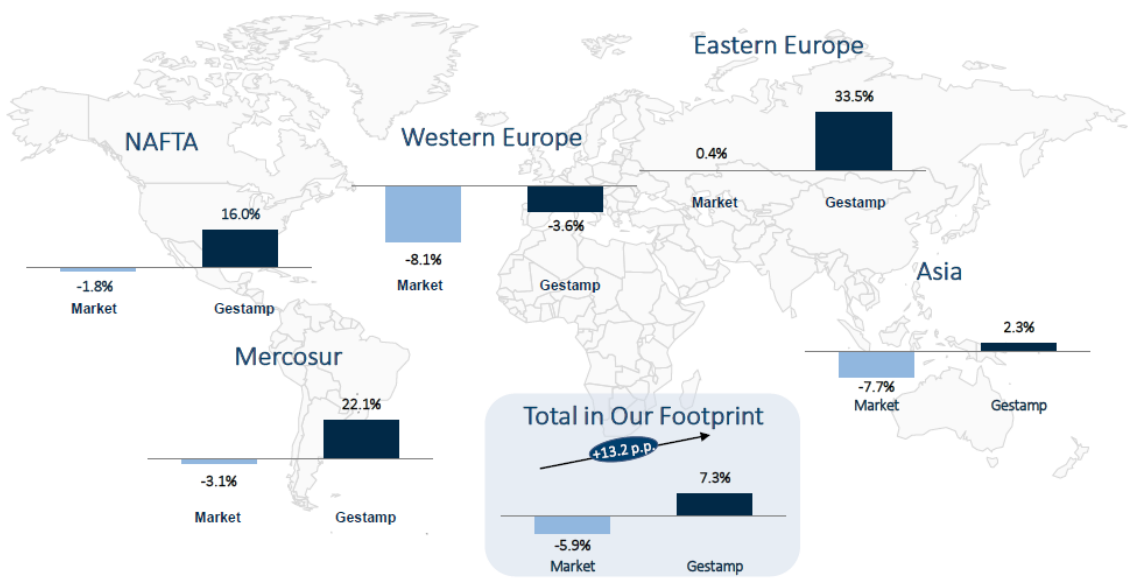
| Million Euros | H1 2018 | H1 2019 | Change at Constant FX (%) |
|-------------------|---------|---------|---------------------------|
| Revenues | 4,261 | 4,513 | 7.3% |
| EBITDA | 486 | 521 | 9.0% |
| EBIT | 275 | 244 | |
| Net profit | 132 | 100 | |

Note: IFRS 16 operating lease adjustment included as of 1st January 2019

During H1 2019, Gestamp continued to deliver strong revenue growth as a result of the ramp-up of new projects. Nevertheless, Gestamp has improved in profitability with EBITDA margin reaching 11.5% in H1 despite the temporary negative impact of underlying market conditions and launch costs associated with project ramp-ups.

During the first half of the year Gestamp outperformed the auto production market across all regions. The main growth areas were Eastern Europe, NAFTA and Mercosur. Western Europe was the only market that registered a revenue decline but continued to perform better than the market.

Gestamp Revenue Growth at Constant FX vs. Market Production Growth in Gestamp's Footprint



Note: Gestamp's growth at constant FX used for comparability with production volumes. Market production volume growth is based on countries in Gestamp's production footprint (IHS data for H1 2019 as of July 2019)

Francisco López Peña, Gestamp's CEO: "The first half of this year demonstrates Gestamp's ability to grow above the market even in challenging times as the auto environment has remained challenging. We will continue to focus on our operations in order to outperform the market for the remainder of the year."

"Gestamp is successfully executing its new projects and continues to receive enquiries for new business opportunities as OEMs are focused especially on electrification, for which we are well positioned with our lightweight solutions and new products such as the battery box," López Peña highlighted.

About Gestamp

Gestamp is a multinational specialized in the design, development and manufacture of highly engineered metal components for top vehicle manufacturers. It develops products with an innovative design to produce lighter and safer vehicles, which offer improved energy consumption and a reduced environmental impact. Its products cover the areas of body-in-white, chassis and mechanisms.

The company is present in 22 countries with over 100 manufacturing plants and 2 under construction, 13 R&D centers and a workforce of more than 43,000 employees worldwide. Its turnover was €8,548m in 2018. Gestamp is listed on the Spanish stock market under the GEST ticker.

For more information:

Gonzalo Prieto, Gestamp Press Officer
Email: gprieto@gestamp.com
Telephone: + 34 619 406 058