

Gestamp recorded revenues of €6,155m for the first nine months of 2018

- Gestamp's performance for the 9M 2018 period has been in line with the Group expectations, with revenues up 8.9% and EBITDA up 16.8%, both at constant FX
- During Q3 EBITDA grew at 11.9% which at constant FX turns into a growth rate of 22.2%

Madrid, 22nd October 2018.- 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 the first nine months and recorded revenues of €6,155m which represents a 2.5% growth rate or 8.9% at constant FX.

Growth for 9M 2018 has been driven by good volumes of existing programs and the ramp-up of new projects, especially in NAFTA, Eastern Europe and Mercosur but partially offset by deeper impact of FX headwinds.

EBITDA reached €681m, which represents an 8.6% increase or 16.8% at constant FX reaching an 11.1% margin. Net profit reached €163m, up by 7.0%.

Million Euros	9M 2017	9M 2018	Change (%)	Change at Constant FX (%)
Revenues	6,005	6,155	2.5%	8.9%
EBITDA	627	681	8.6%	16.8%
EBIT	321	366	14.1%	
Net profit	153	163	7.0%	

Gestamp has continued to invest in strategic projects by increasing its global footprint with the opening of six new facilities this year, including the new Matsusaka plant in Japan, which will be inaugurated later this week.

More challenging Q3 than expected

Gestamp's performance for the first nine months of 2018 has been in line with the expectations, despite having experienced a more challenging Q3 than expected as a result of the underlying market conditions.

The Company recorded €1,894m revenues for the third quarter, which represents an increase of 1.1% or 7.6% at constant FX. During Q3 Gestamp's EBITDA increased by 11.9% or 22.2% at constant FX.

During the third quarter of 2018, sales have been impacted by ongoing auto market uncertainties which continue to be around WLTP, trade tensions, China slowdown and emerging markets FX impact all of which have led to short-term volatility.

Regardless the short-term uncertainties, auto production is expected to grow at a stable 0.9% in 2018 and more than doubling that growth rate to 2.4% in 2019 in Gestamp's footprint, according to IHS as of October 2018.

"Despite some uncertainties in the market for the third quarter of the year, Gestamp has performed in line with our expectations during the first nine months in which we have continued to invest in high quality projects which will translate into profitable growth in the future," Francisco López Peña, Gestamp's CEO explained.

"OEMs continue to focus on the launch of new EV programs which should provide business opportunities for which Gestamp is well positioned given its expertise in offering lightweight solutions," he stated.

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 21 countries with 107 manufacturing plants and 5 under construction, 13 R&D centers, a workforce of more than 41,000 employees worldwide. Its turnover was €8,202m in 2017. Gestamp is listed on the Spanish stock market under the GEST ticker.

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