

Gestamp net profit increased by 14.2% in the first three months of 2018

- Revenue and EBITDA grew at 3.8% and 10.1% at constant FX, respectively
- The Company announced its financial results for Q1 on the same day that the Annual General Meeting was held in Bilbao

Madrid 7th May 2018.- Gestamp, the multinational company specialized in the design, development and manufacture of highly engineered metal components for the automotive industry has continued to grow its net profit in Q1 2018, reaching €62.8m, which represents a 14.2% increase when compared to Q1 2017.

The Company recorded a revenue growth of 3.8% during the first quarter of 2018 at constant FX, outpacing global vehicle production by more than 4.5 p.p. as the market decreased by 0.8% for the same period in Gestamp's footprint.

EBITDA at constant FX increased by 10.1%. Results for the first quarter of 2018 have been good despite the depreciation of currencies versus the Euro.

Million Euros	Q1 2017	Q1 2018
Revenues	2,096.0	2,058.1
EBITDA	222.1	231.3
EBIT	119.5	128.6
Net profit	55.0	62.8

Revenue and EBITDA growth has mainly been driven by Eastern Europe and Mercosur with the margin moving above 11% supported by the increase in profitability in Western Europe, Mercosur and NAFTA. Revenue growth was also quite negatively impacted by lower tooling sales in the quarter as well as the Easter holiday seasonality in some of our regions.

The Group registered “a well-balanced set of results between regions both in terms of growth and profitability with a continuous improvement in NAFTA as launch costs are reduced and projects start to ramp-up”, according to Gestamp CEO, Francisco López Peña.

“These results are in line with our expectations and on the right path to achieve full year guidance targets”, López Peña stated.

Annual General Meeting

Gestamp announced its financial results for Q1 on the same day that the Annual General Meeting was held in Bilbao.

The net profit attributable to Gestamp Group amounted to €239.7 million for the year ended December 2017. The Board of Directors had proposed the allocation of this profit,

which was subject to the approval at the General Shareholders' Meeting, which included the distribution of a dividend equivalent to 30% of the consolidated net profit attributable to Gestamp Group.

The proposed dividend amounted to €71.9m or €0.125 gross per share. The allocation of net profit was approved and hence the dividend will be paid on the 6th of July, 2018.

Gestamp Executive Chairman, Francisco Riberas, reviewed the company's main achievements in 2017. He also explained that Gestamp is “a growth company with an ambitious plan to open new plants in different geographies such as America, Asia, Europe and Africa”

Riberas also highlighted the challenges that Gestamp faces: “We will keep focusing on Asia, as we need to be more relevant in this growing market that concentrates most of the car production worldwide”. In addition, he explained that Gestamp, “that is well positioned in the midst of disruptions that affect the car Industry, will keep on contributing to build the cars of the future”.

About Gestamp

Gestamp is a Spanish 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 more than 100 manufacturing plants and 7 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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