Standard & Poor's upgrades Gestamp's rating

- Gestamp´s rating improves to BB from BB-
- In addition, the Company's senior secured notes rating has also been upgraded to BB+ from BB.

Madrid (Spain), 11 April 2023. The rating of Gestamp, the Spanish multinational specialising in the design, development and manufacture of metal components for the automotive industry, has been raised one notch today. The rating agency Standard & Poor's has raised Gestamp's corporate rating to "BB" from "BB-". Similarly, Gestamp's bond rating has been raised one notch to "BB+" from "BB".The rating upgrades reflects Gestamp's solid operating performance and progressive leverage reduction during the challenging market conditions of the last three years.

S&P's rating action is based in sustained organic growth together with maintaining margin levels as reflected in 2022 full year results, and on the assumption that the Company will continue to outperform the auto market as well as generate strong operating performance as reflected in 2023 guidance.

The credit rating by Standard & Poor's is a financial indicator to investors and potential investors of debt securities such as bonds to assess the likelihood the debt will be repaid.

About Gestamp

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

The company is present in 24 countries with more than 100 production plants, 13 R&D centers and a workforce of nearly 43,000 employees worldwide. Its turnover in 2022 was €10,726 million. Gestamp is listed on the Spanish stock exchange under the ticker GEST.

For more information about Gestamp:

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