



## **CIE AUTOMOTIVE EXCEEDS 1 BILLION EUROS IN REVENUE FOR THE FIRST TIME IN A QUARTER**

### **Best results in the company's history**

Bilbao, 27.7.2022– CIE Automotive exceeded market expectations in the second quarter of the year with revenues of €1,004.2 million, 24% higher than in the same period of 2021, and profit before tax of €113.3 million, up 23%.

In addition, its EBITDA - gross operating profit - was 164.4 million euros, a new all-time record for quarterly EBITDA, and its net profit reached 78.1 million euros.

According to Jesús María Herrera, CEO of CIE Automotive, "the net profit of more than 160 million euro in the first half of the year is the highest in the company's history and was achieved in a depressed automotive market and in a complex economic context where cost variables such as energy and inflation continue to rise".

He continues: "In other words, we are demonstrating quarter after quarter that our business model is perfectly focused and that we know how to take advantage of all market opportunities, which allows us to achieve sustainable and highly profitable growth and a very high level of cash generation.

The company's excellent outlook for the next few years is based on strategic decisions such as its commitment to the electric vehicle and vehicle comfort, its presence in Asia and its strong ESG commitment. In fact, 100% of analysts recommend not to sell CIE Automotive shares.

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