



CIE Automotive

Press Release

CIE AUTOMOTIVE ACHIEVES 3,012 MILLION TURNOVER IN THE FIRST NINE MONTHS OF THE YEAR

It also highlights the strong generation of operating cash flow, which exceeded 350 million euros in the period

Bilbao, 29.10.2024 - CIE Automotive released today its results for the first nine months of the year, proving once again its outstanding performance and reinforcing its position as one of the most profitable companies in the industry.

Thus, the company's turnover in the period was 3,012.5 million euros, 1.3% more than in the same period of 2023, with an EBITDA – gross operating profit – of 559.2 million euros, which exceeds the 18.6% margin on sales, and an EBIT – net operating profit – of 419.3 million euros, which represents a 13.9% margin on sales.

These excellent operating results, together with a profit of 258.8 million euro and operating cash flow generation of 354.9 million euro, make the results for the first nine months of the year a new milestone for CIE Automotive.

According to Jesús María Herrera, CEO of CIE Automotive, 'Although the industry is suffering sharply, we continue to grow thanks to our flexible and diversified business model, which takes advantage of opportunities in different geographies to maximise returns'.

He continues: 'Our main focus is always, and now more than ever, on cash flow, which means continuously adjusting our strategy to the changing needs of the environment, with the objective of meeting our commitment to reach approximately 500 million euro of operating cash generation by 2025'.

For more information, please contact Gonzalo Garrido (mobile 606.988.826)