



CIE Automotive

Press Release

CIE ACHIEVES 2,062 MILLION TURNOVER IN THE FIRST HALF OF THE YEAR, AN INCREASE OF 2.5%

Net income remains at record highs, with a net profit of 184 million euros, up 3.1%

Bilbao, 22.7.2024 - CIE Automotive maintains its performance at record highs in the first half of the year, reinforcing its position as a benchmark supplier in the Automotive sector.

Thus, the company has reported a turnover of 2,062.2 million euros in this semester, 2.5% more than in the same period of 2023, with an EBITDA - gross operating profit - of 381.9 million euros, representing an 18.5% margin on turnover, an EBIT - net operating profit - of 288.1 million euros, representing a 14% margin on turnover, and a half-yearly profit of 183.9 million euros, 3.1% more than the previous year.

These operating results are complemented by an operating cash flow generation of 242.5 million euros, which allows the Net Financial Debt/EBITDA ratio to be deleveraged to 1.45 times, making the results of this first half of the year a new success for the company.

According to Jesús María Herrera, CEO of CIE Automotive, "Despite the uncertainties and difficulties in the industry, we continue to grow ahead of the sector and improve our performance, which confirms that our business model, focused on diversification as a risk mitigation factor and cash generation as a top priority, not only provides us with resilience, but also allows us to take advantage of all kinds of opportunities in different geographies, customers and technologies".

In this regard, he affirms that "given the positive evolution of the Strategic Plan and our good perspectives for the coming quarters, we can confirm the continuation of all our 2025 commitments, with a CIE Automotive prepared to face great challenges in the medium and long term".

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