

**CIE AUTOMOTIVE ACHIEVES A NET INCOME OF 224 MILLION EUROS,
18% MORE**

**Both its turnover and its operating results increase significantly in these
first nine months of the year**

Bilbao, 31.10.2019 – CIE Automotive consolidates its profitable growth strategy with brilliant results that continue to set historical records within the company. Thus, in the first nine months of the year it has reached a net income of 224 million euros, 18% more than in the same period of the previous year.

Sales as of September 30th have grown by 14% to 2,609 million Euros, an especially significant figure for a period in which worldwide vehicle production has dropped by almost 6%, with some markets such as the Asian ones especially affected.

Regarding operating results, EBITDA - gross operating income - has been 458 million Euros, 13% more than in the same period of 2018.

According to Jesús María Herrera, CEO of CIE Automotive, “the results obtained prove our flexibility and adaptability in a negative economic and sectorial environment, in which we actively prioritize the search of operational efficiency and operational excellence. All this, together with strict commercial and investment policies, enables us to ensure the achievement in 2019 of the ambitious 2020 objectives of the Strategic Plan despite going through the worst volume drop of the last decade. ”

CIE Automotive announced in April, during its General Shareholders' Meeting, that the high performance of the 2018 perimeter has led it to fulfill in advance the current Plan and to design a new one that will be released in 2020. Part of the focus of this new Plan has already been envisioned throughout the year with the significant acquisitions made, which will allow CIE to keep the path of sustained and profitable growth.

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