

A year of records

SEAT achieves the highest operating profit in its history

- / The carmaker earns 254 million euros in 2018, an increase of 33.4%
- / Turnover exceeds 10 billion euros and sets a new record
- / SEAT employees will receive an extra payment of 1,068 euros

Martorell, 13/03/2019. - SEAT posted the best results* in its history in 2018 after increasing its operating profit by 33.4% and reaching a record figure of 254 million euros (2017: 191 million euros). According to the results presented yesterday by the Volkswagen Group, SEAT closed the year with 10.202 billion euros in turnover, which is 3.1% more than in 2017 (9.892 billion euros) and the highest figure ever in the history of the company.

SEAT's operating profit was boosted by the sales record achieved in 2018, as well as the commercialising of models with a higher contribution margin. In 2018, SEAT sold 517,600 vehicles, which is 10.5% more than the previous year.

SEAT President Luca de Meo stated that **"again, 2018 was a record setting year. Our financial situation has never been better thanks to sales figures that are a reflection of the trust placed in us by our customers. We completed the first cycle of the renovation of our portfolio with the launch of the Tarraco and soon will begin a second phase with the ambition of being major players in the fields of electrification, connectivity and shared mobility. At the same time, we are also facing challenges and uncertainties arising from emission reduction targets and the macroeconomic situation."**

Furthermore, Vice-president for Finance, IT and Organisation Holger Kintscher underscored that **"in 2018 SEAT achieved the best operating profit ever and a triple-digit operating profit for the third year in a row. One of the factors contributing to this result is our strict cost-efficiency programme. We have to intensify these programme to invest in the company's electrification and in reducing CO2."**

The Arona spurred SEAT sales in 2018. In its first full marketing year, the brand delivered close to 100,000 units of its new urban SUV, which emerged as the brand's third top-selling model. The Arona successfully joined the Ibiza, Leon and Ateca as one of the four pillars of the brand and contributed to SEAT obtaining record sales figures in countries such as Germany, the UK, Austria, Switzerland, Israel and Morocco. Global sales continued their double digit growth at the beginning of 2019, reaching a record volume of 88,900 vehicle deliveries, which is 12.8% more than in the same period of 2018.

Furthermore, total production of SEAT vehicles went up by 10.2% in 2018 to stand at the record figure of 528,300 cars. In 2018, SEAT built vehicles in Martorell, Kvasiny and Mladá



Boleslav (Czech Republic), Palmela (Portugal) and Bratislava (Slovakia), as well as Wolfsburg (Germany), where production began on the new SEAT Tarraco.

The bonus payment to employees goes up by 49%

For the third year in a row following the approval of the 2016 collective bargaining agreement, next 15 April SEAT employees are going to receive a profit distribution payment for the results obtained. This year, the company is paying 1,068 euros gross to each employee, which is 49.2% more than last year (716 euros), thanks to the increased operating profit.

*Note for editorial teams: These results are included in the Volkswagen Group's presentation and have been calculated by applying international accounting standards (IAS/IFRS) and consolidating the SEAT brand figures. SEAT will be presenting its annual results next 27 March according to the Spanish General Accounting Plan, without including its subsidiaries. In this presentation, SEAT will review the year 2018 and will explain the brand's future strategy.

SEAT is the only company that designs, develops, manufactures and markets cars in Spain. A member of the Volkswagen Group, the multinational has its headquarters in Martorell (Barcelona), exporting 80% of its vehicles, and is present in over 80 countries on all five continents. In 2018, SEAT sold 517,600 cars, the highest amount in the brand's 68 years of history.

The SEAT Group employs more than 15,000 professionals and has three production centres – Barcelona, El Prat de Llobregat and Martorell, where it manufactures the highly successful Ibiza, Arona and Leon. Additionally, the company produces the Ateca in the Czech Republic, the Tarraco in Germany, the Alhambra in Portugal and the Mii in Slovakia.

The multinational has a Technical Centre, which operates as a knowledge hub that brings together 1,000 engineers who are focussed on developing innovation for Spain's largest industrial investor in R&D. SEAT already features the latest connectivity technology in its vehicle range and is currently engaged in the company's global digitalisation process to promote the mobility of the future.

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