

## Antolin increases sales by 18% to €1,158 million

- Commercial partnership with supplier Moriroku to develop projects for Toyota in the Japanese market with the aim of expanding the business with Japanese manufacturers.
- Develops new lighting projects to consolidate its position as the supplier with the most comprehensive and extensive portfolio of components on the market for vehicle interiors.

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**Burgos, May 25, 2023-** Antolin, a global provider of automotive technology solutions, posted a strong increase in its sales and operating profit in the first three months of the year, thanks to its commitment to improving its business portfolio with products with higher technology content by leveraging new electric mobility and strengthening its presence in markets with high growth potential, two key aspects of its GOA (*Gear up Our Ambition*) Transformation Plan. The company's sales reached €1,158 million, up 18%.

With this increase, Antolin grew its business more than the industry as a whole, which continues to slowly recover pre-pandemic numbers thanks to the progressive improvement in global supply chain issues. Global vehicle production increased 6% in the first quarter of 2023.

Revenue growth, coupled with efficiency measures put in place and cost optimization, boosted Antolin's EBITDA to €69 million, up from €59 million in the same period last year (+16%). The result was achieved in a challenging economic environment marked by inflationary pressures and rising interest rates.

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Antolin is focused on improving the efficiency of its business through various initiatives that seek operational excellence in its industrial network and operations. With these actions, it expects to achieve savings of €300 million in four years, thus increasing the company's profitability.

All Antolin's regions saw a notable improvement with growth above market developments. Asia stands out especially with revenue growth of 19%, to €178 million, versus vehicle production growth in that region of 1%. North America sales increased 10% to €374 million, while Antolin's revenue in Europe and other markets increased 23% to €605 million.

### **Business Alliance with Moriroku in Japan**

One of the transformation plan goals is to expand activity in markets with high growth potential for Antolin's business, such as Asia, by expanding its customer base. As part of this strategy, the company has reached a commercial agreement with Japanese supplier Moriroku to develop instrument panel and central console projects for Toyota in the Japan market.

Antolin and Moriroku will bring together their experience and technological capabilities to offer the world's largest vehicle manufacturer a proposition that is competitive in terms of cost, quality and advanced and innovative solutions. In the case of Antolin, the company will also provide its leadership in the development and integration of lighting and electronics solutions into interior components. Both companies are already working to present their first commercial proposals to Toyota.

In this way, Antolin seeks to grow its business with Asian manufacturers with the goal of Asia representing 20% of its sales in 2026, four percentage points more than in 2022.

### **New projects**

Another of the pillars of the GOA transformation plan is to evolve Antolin's products by incorporating more technological solutions, thus offering the most complete and broad portfolio of components on the market for vehicle interiors. One example is the ambient light project for the opening of the panoramic sunroof of new Safari model from Tata, one of India's leading manufacturers. This perimeter lighting developed by Antolin, in monochromatic red and blue colors, outlines a glass dome panoramic sunroof system, creating an immersive experience. This integrated solution will be implemented in other upcoming models in the Indian market.

Antolin is also working with sports car manufacturers to introduce innovations that will be present in mass market vehicles in the coming years. The new Lotus Eletre just released features a new Antolin ambient light with ISELED technology that is also a

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part of the vehicle's HMI system. Underneath the instrument panel, a beam of light passing through the cabin changes colour to communicate with occupants.

Customers are turning to Antolin to help them implement advanced solutions in their new vehicles, especially electric models, that enhance the passenger travel experience. In total, the company equips nearly 600 vehicle models around the world, including more than 100 cars using alternative combustion engine technologies. In 2022, about 40% of the world's electric cars were carrying Antolin components.

### **The transformation of the business, the main focus of the 2022 Integrated Report**

The transformation that Antolin is embracing to lead the mobility of the future from within the vehicle and spanning all areas of its business is present in its recently published [2022 Integrated Report](#). A customer-centric culture, technological innovation, operational excellence, sustainability and talent are Antolin's differential values, part of its transformation, enabling it to be at the forefront of a new era, as captured and explained in the company's annual report. All as part of Antolin's commitment to continuing to create value and advance its sustainable and responsible business model.

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### **About Antolin**

***Antolin is one of the world's largest manufacturers of vehicle components and a global supplier of technological solutions for automotive interiors. The company supplies the world's leading car manufacturers through 130 factories in 25 countries. Antolin has 24,000 employees and sales of €4,451 million in 2022. Antolin offers high added value products via five Business Units: Overheads; Doors & Hard Trim; IPs & Central Consoles; Lighting, HMI & Electronics and Components & JITs.***



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