

SEAT S.A.: the past, present and future of mobility in Spain

- **The company, which put Spain on wheels with the SEAT 600, has been key to the mobility and industrialisation of the country**
- **SEAT S.A. announced its best first quarter ever with an operating profit of 144 million euros**
- **CUPRA is one of the fastest growing brands in Europe and SEAT is geared towards a future based on new forms of mobility for the young**

Martorell, 11/05/2023. The past, the present and, above all, the future of SEAT S.A. came together at this year's Automobile Barcelona. During the event, the company reviewed its more than 70 years of history and celebrated the 30th anniversary of its arrival in Martorell. In addition, it presented the CUPRA Tavascan and its digital show car the CUPRA DarkRebel to the public for the first time. The company also announced that its new urban car will be manufactured in Martorell and will be called the CUPRA Raval.

“SEAT put Spain on wheels with the SEAT 600, laying the foundations for Spain to become what it is today: the second largest vehicle producer in Europe and the ninth in the world. Now it's time to put Spain on electric wheels” commented Wayne Griffiths, CEO of SEAT and CUPRA.

SEAT S.A. in better shape than ever

At Automobile Barcelona, the company announced the best first quarter results in its history. Between January and March, SEAT S.A. registered a record operating profit of 144 million euros, an improvement of 139 million euros compared to the first quarter of the previous year, and a turnover of 3.6 billion euros, which represents an increase of 48% compared to the first three months of 2022. These historic figures are thanks to CUPRA, which is driving the growth of the company's financial results, as well as to the current great momentum of the SEAT brand.

Since its launch in 2018, CUPRA has sold more than 300,000 cars, exceeding all expectations. In 2022, the brand reached 4.4 billion turnover, 40% of the company's total, becoming one of the brands that grew most in both Europe and Spain. The figures for this year are also positive, with 46,600 units sold during the first quarter of 2023, 83% more than for the same period in 2022.

The SEAT brand currently has a very high order bank and, now that the semiconductor situation has begun to ease, sales have grown by almost 20% during the first quarter of this year, while daily production volume has returned to pre-pandemic levels.

“These results reflect the success of our electrification strategy and our commitment to electric mobility. Today, with SEAT and CUPRA, we have the best of both worlds to carry

out the transformation that the sector demands towards a fully electric future”, stated Griffiths.

SEAT S.A.: a bright future

In 1993, SEAT S.A. inaugurated the Martorell factory after investing 244.5 billion pesetas (about 1.5 billion euros), which was the largest investment made by a car brand in Spain. Now, with the Future: Fast Forward project, SEAT S.A. wants to turn Spain into a hub for electric mobility in Europe. The company is electrifying Martorell with an investment of 3 billion euros to produce electric cars from 2025, from Barcelona and for the Volkswagen Group.

In parallel, the company is working on the transformation of the Zona Franca facilities to turn them into a circular economy hub. Just as smartphone batteries are recycled, SEAT S.A. will recover parts and batteries from its used cars to give them a second life. An initiative that benefits the environment and also ensures an industrial plan for the company’s first factory..

SEAT S.A. it is also developing the future of the SEAT brand. It is currently working on renewing its Ibiza, Arona and SEAT Leon models to continue offering plug-in hybrid and efficient combustion cars until the end of this decade. In addition, the company is preparing the electrification of SEAT, which will instead focus on the new forms of mobility that young people need, such as sharing, subscriptions and micro-mobility. The brand already has much experience in this field with SEAT MÓ, one of the most important sharing services in Barcelona, which in the last two years has sold 10,000 electric motorcycles in 15 markets.

CUPRA, which is in a phase of exponential growth, used Automobile Barcelona to reveal the name of its future electric urban car for the new generation, the CUPRA Raval. In addition, the brand presented the CUPRA Tavascan during its first public premiere, as well as the CUPRA DarkRebel digital show car, an interpretation of future CUPRA design with which the brand aims to prove that the electric cars of the future can be sexy and provocative.

SEAT S.A. 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) and sells vehicles under the CUPRA and SEAT brands.

SEAT S.A. exports more than 80% of its vehicles and is present in more than 70 countries. The company employs over 14,000 professionals and has three production centres – Martorell, El Prat de Llobregat and Barcelona, where it manufactures the SEAT Ibiza, SEAT Arona, Leon family and the CUPRA Formentor. Additionally, SEAT S.A. produces the CUPRA Born and the SEAT Tarraco in Germany and the Ateca family in the Czech Republic. SEAT MÓ is the company’s business unit that covers urban mobility products and solutions, while its operating centres also include SEAT CODE, a software development hub, and CASA SEAT, located in the heart of Barcelona.

The company is playing a leading role in turning Spain into an EV hub in Europe. Through the Future: Fast Forward project, SEAT S.A., the Volkswagen Group and their partners are investing 10 billion euros into the electrification of the country.

<https://www.seat.com/company/news>

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