

SEAT S.A. achieves record financial results in the first nine months of the year

- **The company posts an operating profit of 501 million euros, 512 million more than between January and September 2022, thanks to the success of CUPRA, the increased volume of SEAT and efficiency improvements**
- **Sales revenue exceeds 10.8 billion euros, an increase of 38.6%**
- **Operating return on sales grows, and is now at 4.6%**
- **CUPRA continues to break records with 170,100 cars delivered (+55.1 %)**
- **SEAT sales grow by 21.6% to 221,700 vehicles delivered**
- **The company's total deliveries increase by 34.2% to 391,800 units**

Martorell, 27/10/2023. SEAT S.A. achieved record financial results between January and September 2023 driven by the success of CUPRA, the increased volume of SEAT and efficiency improvements. The company posted an operating profit of 501 million euros (512 million more than in the same period of the previous year) and an operating return on sales of 4.6% (+4.8 p.p. compared with January to September 2022). SEAT S.A. sales revenue increased 38.6% to 10.837 billion euros in the first nine months of the year, the highest amount in the company's history.

“We achieved record results between January and September and this is very positive news in a context that presents more and more challenges, such as the increase in the costs of raw materials, the insufficient supply of components, increased competition between brands and high interest rates and inflation,” said Wayne Griffiths, CEO of SEAT and CUPRA. **“Beside those challenges, we stay optimistic. Our ambition is much greater and we need to be a more profitable company to ensure sustainability and to continue investing in the future. There is work to do, but we are on the right track with our two strong brands, SEAT and CUPRA, which are successfully contributing to this goal. It is time to maintain this momentum and continue moving forward,”** continued Griffiths.

“The results for the first nine months of 2023 show a positive evolution in our objective: achieving a stronger operating profit and more sustainable profitability. However, the macroeconomic forecasts for our main markets for 2024 pose new challenges. Therefore, to achieve our objectives we must continue to follow the defined strategic priorities and improve revenue management and efficiency in cost structures,” said David Powels, Executive Vice President of Finance and IT at SEAT S.A.

Growth in deliveries drives the results of SEAT S.A.

The success of the results of SEAT S.A. is mainly driven by an increase in the volume of deliveries. Between January and September, the number of vehicles delivered by the company increased

by 34.2%, reaching 391,800. In this period, SEAT S.A. delivered nearly 100,000 more cars than the same period of 2022 (292,000) and deliveries have already exceeded the result for the previous full year (385,600).

CUPRA has boosted the company's global deliveries and continues to break records. So far this year, the brand has delivered 170,100 cars, 55.1% more than in the same period in 2022 (109,700), completing the best first nine months in its history. CUPRA delivered more vehicles between January and September than in the whole of 2022 (152,900) and continues to consolidate its position as one of the fastest growing brands in Europe. In September, it achieved its best monthly sales results, with more than 23,500 cars delivered. Since its creation in 2018, CUPRA has sold more than 450,000 vehicles. The brand's medium-term ambition is to sell 500,000 cars a year.

SEAT has also contributed to increasing the company's sales thanks to the recovery in the supply of semiconductors and other essential components, which have allowed production levels to increase this year. Between January and September 2023, SEAT brand deliveries grew 21.6% reaching a total of 221,700 vehicles delivered (182,300 in the same period of 2022).

The CUPRA Formentor continues to lead sales

The CUPRA Formentor, the best-selling A-CUV in Europe, remains the company's most popular model with 91,900 units delivered between January and September, 23.3% more than in 2022. For its part, the CUPRA Born, the brand's first 100% electric model and the second best-seller, recorded 32,300 cars delivered, which represents an increase of 84.3% compared to the same period of the previous year.

CUPRA's three main markets between January and September 2023 were Germany (53,300; 33.2% more than in 2022), the United Kingdom (18,700; +78.6%) and Spain (15,900; +50.1%). Outside of Europe, CUPRA's global growth has been reinforced in 2023 with the start of operations in countries such as Morocco, Egypt and Tunisia, and Australia is already one of the brand's top 15 global markets, with more than 2,500 cars delivered so far this year.

Regarding SEAT, the SEAT Arona remained the brand's best-selling model between January and September 2023 (72,200 units; +26.8%), followed by the SEAT Ibiza (59,400; +45.0%). The brand's main markets in this period were Spain (46,500; +20.1%), Germany (45,200; +20.1%) and the United Kingdom (24,300; +43.2%).

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, PowerCo and their partners are investing 10 billion euros into the electrification of the country.

SEAT S.A. Communications



Ezequiel Avilés

Strategic Communications & Reputation
M/ +34 646 303 738
ezequiel.aviles@seat.es



David Pacheco

Strategic Communications & Reputation
M/ +34 616 059 107
david.pacheco@seat.es



SEAT Mediacenter