



January 19th, 2023

Press Communication

Tristone Flowtech Group with higher sales in 2022 vs previous years and strong market headwind

Tristone Flowtech Group, located in Frankfurt am Main (Germany), part of the Chinese Zhongding Group since 2017, confirmed sales (preliminary non-audited results) of 444M EUR, continuing the trend to report year-on-year a new record in sales revenue, despite the very high global automotive market volatility and headwind. The final (non-audited) turnover of 2022 reached +26,2% above prior year and +5,5% above 2022's original budget.

Furthermore, and according with Tristone's overall market and product strategy, 57% of the total new business awards received in 2022 were in the battery cooling product family, clearly aligned with the market and the OEM's impulse to promote further vehicle electrification.

"After the most turbulent year many of us remember, 2022 was a hard one to manage the very strong challenges and tensions in raw material markets, big volatility in the incoming orders from some of our customers and an additional unexpected impact from utilities and big inflation. Tristone has maintained the supply chain stability in all regions and keep positive earnings, based on our unaudited 2022 financials. A solid and healthy distribution of our customer base and product offering, has been key for Tristone to keep our growth and stability during this difficult year. Our market positioning with the right products supporting the vehicle electrification, is key to maintain our financial stability, growth and positive results", confirmed the Management Board of Tristone Group: Ignacio Salazar - President & CEO, Hua Wei - CFO and Alberto Cortesi - COO.

Tristone Group is expecting a further growth in revenue of +11% in 2023 compared to 2022. This growth is driven by ongoing start-ups in China, Europe, North America, and India, including new products and applications with new patented technology. This is leading to a total revenue expectation of 497 million Euro in 2023.



Frankfurt/ Germany: TRISTONE Flowtech Group reached 2022 an annual unaudited turnover of 444M EUR with 5.856 employees and is one of the leading automotive supplier groups worldwide for fluid applications in the area of battery cooling, engine cooling, as well as air charge and air intake with manufacturing and development locations in China, Czech Republic, France, Germany, India, Italy, Mexico, Poland, Slovakia, Spain and Turkey.

The Group is supplying to the largest automotive OEMs, as well as further Tier I suppliers.

Effective February 22, 2017, the Group is part of the Chinese Zhongding Group, Ningguo.

www.tristone.com

Hannah Otto
Tristone Flowtech Group
+49 (0) 69 904 300 390
Hannah.Otto@tristone.com