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Press Communication

Tristone Flowtech Group with record in turnover and business awards in 2020 despite pandemic

Tristone Flowtech Group located in Frankfurt am Main, part of the Chinese Zhongding Group since 2017, confirmed a sales record in 2020 with 322 million Euros total annual sales as well as 151 million Euros new business awards (based on average sales per year) from customers. The sales growth of +7,7% compared to prior year includes the activities of the Group's acquisition of a second facility in China in January 2020.

Following Tristone's strategy, 50% of the total business awards were received in the battery cooling product family, clearly reflecting Tristone's strategic plan, its alignment with the market and the OEM's impulse to promote sustainability by reducing CO₂ emissions.

"We are very proud of this achievement, having again outperformed the records achieved during the past years. For the second time in a row, we've managed to break the 100 million Euro new business awards barrier, having reached this year a new record of 151 million Euro", said Bernd Bitter, VP Sales and Marketing.

"After a very difficult year with an average production drop of -22% in the markets where Tristone is present, our company has managed to increase the sales level versus prior year. Our positioning in battery cooling applications has been key to reach these results and growth above the market average. The amount of business already booked for the future years gives us an excellent basis to further develop our Group according to our strategy and shows that we are following the right technology trends with suitable solutions for our very valued customers. We're also very happy to count on a strong Shareholder, Zhongding Group in China, supporting the group and way forward", said Ignacio Salazar, President & CEO of Tristone Group.

"We are particularly proud to have maintained overall positive earnings before tax based on our unaudited 2020 financials, despite the tremendous negative impact of the global COVID-19 pandemic to the automotive sector and the associated demand volatility and rolling global shutdowns. With a closing equity ratio of 34%, and the strong support of both its lenders and shareholder, there is a solid base to start 2021.", added Sonja Rossteuscher, Group CFO.

Tristone Group is expecting a further steep sales growth of +21% in 2021. This growth is driven by ongoing start-ups in China, Europe, NAFTA, and India, including new products and applications with new patented technology. This is leading to a total revenue expectation of 385 million Euro in 2021.



TRISTONE

www.tristone.com

Katharina Fliessbach
Public Relations / Office of the CEO
Tristone Flowtech Group
+49 (0) 69 904 300 100
Katharina.Fliessbach@tristone.com