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Autoneum adjusts outlook for the current financial year

Due to the continuing operational challenges in Business Group North America and corresponding restructuring measures, Autoneum is reassessing the 2018 financial year. An EBIT margin of around 6% is now expected instead of the previous 7%. The Company still assumes organic revenue growth of around 3%, thus significantly above market.

In light of the market and economic environment, Autoneum has considered the 2018 financial year as a particularly challenging one already at the outset. In the meantime, it has become apparent that in addition to the weak market dynamics, increased raw material prices and the existing operational challenges in Business Group North America corresponding restructuring measures will weigh on the result. Taking these factors and the consolidated results for the period January to September into account, the Company now expects an EBIT margin of around 6% for 2018. So far, the Group has anticipated a margin of 7%. The expectation of organic revenue growth of around 3% for the current financial year remains unchanged.

In order to increase the profitability of Business Group North America, the Company has initiated numerous restructuring measures in the USA. For example, local production capacities are being adjusted, process optimizations implemented at all locations and personnel costs reduced. Martin Hirzel, CEO of Autoneum, emphasizes: "Autoneum aspires to grow organically above market and to maintain its achieved above-average level of profitability. In this regard, we are continuously implementing cost-saving and efficiency-improvement measures at all Autoneum locations worldwide."

For further information, please contact:

Investors and Financial Analysts

Dr Martin Zwysig
CFO
T +41 52 244 82 82
investor@autoneum.com

Media

Dr Anahid Rickmann
Head Corporate Communications & Responsibility
T +41 52 244 83 88
media@autoneum.com

About Autoneum

Autoneum is globally leading in acoustic and thermal management for vehicles. The Company develops and produces multifunctional, lightweight components and systems for interior floor and engine bay as well as the underbody. Customers include almost all automobile manufacturers in Europe, North & South America, Asia and Africa. Autoneum operates 55 production facilities and employs more than 12000 people in 25 countries. The Company with its headquarters in Winterthur, Switzerland, is listed on the SIX Swiss Exchange (ticker symbol AUTN).

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