

## SEAT S.A. posts record-breaking H1 financial results driven by CUPRA success and the increased volume of the SEAT brand due to a better semiconductor supply

- The company achieved an operating profit of 371 million euros, 468 million euros more than in H1 2022
- Revenue reached 7.4 billion euros, a 37.8% increase compared to the first half of 2022
- CUPRA posts its best H1 ever with 107,300 cars delivered
- SEAT deliveries begin to recover, up +13.6% compared to the first half of 2022, due to improved semiconductor supply
- Return on sales continued to progress and has already reached 5%
- Total company deliveries grew by 28.1% to more than 260,000 vehicles

**Martorell, 28/07/2023.** Driven by the success of CUPRA, higher volume and the positive impact of efficiency improvements, SEAT S.A. has posted record-breaking financial results in the first half of 2023. The company achieved a 371 million euros operating profit –468 million euros more than in the same period last year– and the return on sales has continued to rise and has already reached 5.0% (-1.8% in H1 2022). SEAT S.A. has registered a 7.411 billion euros revenue, an increase of 37.8% compared to the first half of 2022 (5.377 billion euros) and also the highest figure in the history of the company.

**“It is a very special milestone that we post our best ever H1 results. Our hard work has taken us even further than we could ever have imagined, especially given the challenges we have faced over the last few years,”** explained the CEO of SEAT and CUPRA, Wayne Griffiths. **“SEAT S.A. is on a journey of transformation and we have a lot more potential for growth. Our aim is to post a more robust operating profit and become an even more sustainable and profitable company over the coming years. The best is yet to come,”** he added.

**“The business structure of SEAT S.A. is more resilient today and the figures for the first half show that we are on the right track. Now, the company will continue to focus on strategic priorities, as well as revenue management and improving efficiency in order to achieve even stronger financial results,”** said David Powels, Vice President of Finance and IT at SEAT S.A.

### Increased deliveries key to success

An increase in the volume of deliveries served as the primary driver of the record-breaking financial results. SEAT S.A. ended the first half of 2023 with a solid growth of 28.1%, after selling 261,400 vehicles (204,100 in H1 2022).

CUPRA continues to achieve new heights and boosted the global deliveries of SEAT S.A. In the first half of 2023, the brand delivered 107,300 cars, 56.9% more than in the same period of 2022 (68,400), and registered the best H1 in its history. Since its creation in 2018, more than 400,000 vehicles have been sold, with more than 25% of overall sales in the first half of this year alone. The ambition of CUPRA is to sell 500,000 cars per year in midterm.

The SEAT brand has also contributed to the overall growth of the company's sales thanks to high demand and the improved supply of semiconductors and other essential parts, which made it possible to recover production volumes. In the first half of 2023, SEAT deliveries grew 13.6% to a total of 154,200 vehicles delivered (H1 2022: 135,800).

### **CUPRA Formentor leads sales**

The best-selling CUV in Europe, CUPRA Formentor, remains the company's best-selling model with 60,900 units delivered in the first six months of the year – a 21.1% improvement on 2022. The brand's second most successful model, the CUPRA Born, closed the first half of the year with 18,900 cars sold, more than double that of the same previous period (+129.4%).

CUPRA's top three markets in H1 were Germany (32,400; 30.8% more than in 2022), the United Kingdom (11,400; +125.4%) and Spain (11,300; +47.2%). Since its expansion to Australia in 2022, CUPRA's global growth has gone from strength to strength, and in the first half of the year the brand commenced operations in countries including Morocco and Egypt.

For the SEAT brand, the SEAT Arona remained the brand's best-selling model in H1 2023 (53,600 units; +23.0%), followed by the SEAT Ibiza (43,800; +35.3%). SEAT's main markets in the first half of the year were Spain (35,600; +15.5%), Germany (27,900; +0.4%) and the United Kingdom (15,900; +24.7%).

**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's aim is to play a leading role in the electrification of urban electric vehicles, with a special focus on the transformation of the Spanish automobile industry.

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

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