



February 06<sup>th</sup> , 2024

## **Press Communication**

### **Tristone Flowtech Group with record sales in 2023 vs previous years**

Tristone Flowtech Group, with its headquarter located in Frankfurt am Main (Germany), part of the Chinese Anhui Zhongding Group since 2017, confirmed sales (preliminary non-audited results) of 500M EUR, continuing the trend to report year-on-year a new record in sales revenue. The final (non-audited) turnover of 2023 reached +11,3% above previous year.

In addition, Tristone's was able to secure the highest order intake in its history in 2023. Those business awards were well balanced between battery cooling product families and normal combustion engine cooling.

"Maybe one of the most challenging years has just finished, as 2023 was full of obstacles, such as high inflation, increasing prices for bought in components and quite substantial energy cost increases. Tristone has maintained a stable supply chain within all regions and kept positive earnings based on its unaudited financials in 2023. The key success factor that helped achieving the set goal was to strongly execute the cost effectiveness throughout the Tristone group which was also cascaded down to the whole supply chain.

A double digit growth in the past years shows Tristone's market positioning and the willingness and knowledge to support our OEM's with innovative solutions in all kinds of cooling applications of the vehicles." Statement by the new Management Board of Tristone Group: Hua Wei - President & CEO, Marta Martinez - CFO and Alberto Cortesi - COO.

Tristone Group is expecting a further growth in revenue of +4,4% in 2024 compared to 2023. 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 will lead to a total revenue expectation of 523 million Euro in 2024.

Frankfurt/ Germany: TRISTONE Flowtech Group reached 2023 an annual unaudited turnover of 500M EUR with 6.209 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 some Tier I suppliers.

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

[www.tristone.com](http://www.tristone.com)