

Press Release
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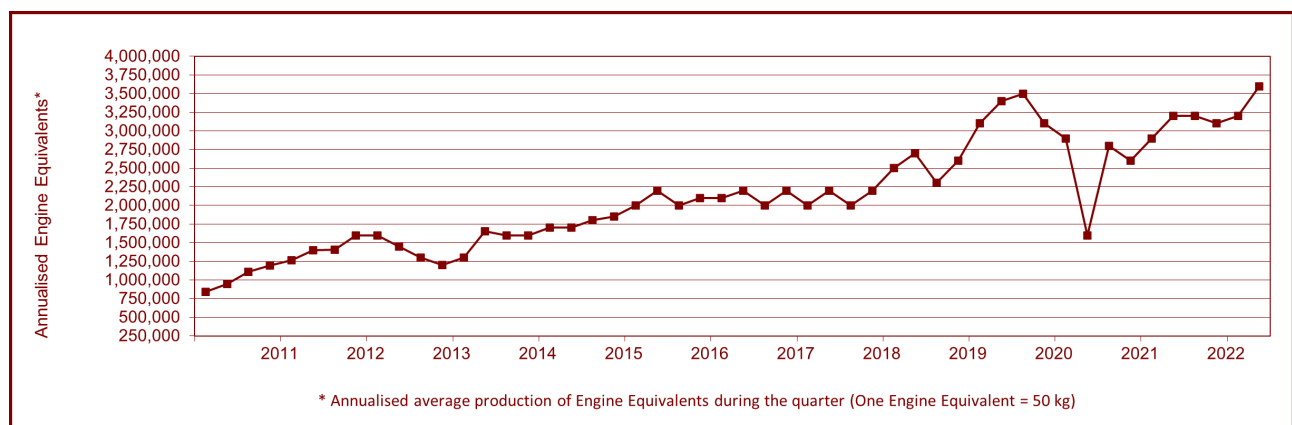
Record series production in second quarter

- 3.6 million Engine Equivalents in second quarter: new quarterly record
- 3.9 million Engine Equivalents in June: equals all-time monthly high
- Start of series production of 16 litre commercial vehicle cylinder block at FAW in China

[Stockholm, 12 July 2022] – Series production continued to grow during the second quarter, reaching 3.6 million Engine Equivalents and surpassing the previous quarterly record of 3.5 million Engine Equivalents set in the third quarter of 2019. The second quarter benefitted from strong production at the Tupy foundries in Brazil and Mexico, plus the ramp of the new 13 litre commercial vehicle engine for the Traton group at the Scania foundry in Sweden. Ultimately, the year-to-date growth culminated in the annualised production of 3.9 million Engine Equivalents in June, equalling the all-time monthly high established in September 2019. In comparison to previous year figures, production volume for the first half of 2022 was up by 12%, second quarter volume was up by 13%, and June was up by 18%. The increased volume, combined with a 13% increase in the US dollar exchange rate, provided a 26% increase in production fee revenue for the first half of the year.

Overall, the revenue for the first half of the year finished at SEK 56.0 million, providing a 7% year-on-year increase. The increases in production fee and exchange rates were partially offset by a 20% decrease in Sampling Cup shipments as customers reduced inventory levels in response to improving global supply chains.

“With strong pent-up demand, new programmes coming on stream and improving supply chains, we have achieved quarterly production records in the first and second quarters, providing a strong foundation for the second half of the year. We expect these same factors to continue to drive our growth, enabling us to reach the four million Engine Equivalent milestone in the second half and to continue the march toward our next goal of reaching the monthly five million Engine Equivalent milestone in 2024” said Dr. Steve Dawson, President & CEO of SinterCast. “In addition to the ongoing ramp of the Scania 13 litre commercial vehicle engine, June also marked the start of production of a new 16 litre commercial vehicle engine at First Automobile Works (FAW) in China. As a new entry in the field – and the first 16 litre engine in China – the ramp rate and the volumes are not yet known. But after Covid-induced delays, it is great to start the production and to follow the development of this exciting new engine.”



Series production continued to grow in the second quarter, reaching an annualised record of 3.6 million Engine Equivalents for the quarter, providing 13% year-on-year growth. Series production equalled the all-time monthly high of 3.9 million Engine Equivalents in June.

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