



Press release

Acerinox obtains profits of 25 million euros and cash generation of 152 million euros in the third quarter

- Revenue through September amounted to 4.5 billion euros, 9% higher than during the first nine months of 2024
- The gross operating income (EBITDA) amounted to 108 million euros in the third quarter
- Operating cash flow amounted to 299 million euros during the first nine months, driven by a reduction in working capital of 165 million euros
- "In the current context of uncertainty, we must focus on the continuous improvement of working capital and solid cash generation", stated Bernardo Velázquez, CEO of Acerinox

Madrid, October 31, 2025. Acerinox has obtained net profits of 25 million euros in the third quarter of the year, in a market situation subject to persistent worldwide geopolitical and economic uncertainty.

Thanks to the success of Acerinox's strategy implemented over recent years (geographical diversification and development of higher value-added products), the company has obtained in the quarter 108 million euros of gross operating income (EBITDA) and has achieved a significant operating cash flow of 152 million euros, 299 million euros during the first nine months of the year, driven by a reduction in working capital of 165 million euros.

The cash generation for the quarter, 152 million euros, has enabled payment of the final dividend in July, together with the investments already provided for in the strategic plan. The Group's net financial debt has amounted to 1.2 billion euros, only 21 million euros higher than that of the second quarter of 2025.

"In the current context of uncertainty, we must focus on the continuous improvement of working capital and solid cash generation", affirmed Bernardo Velázquez, CEO of Acerinox.

Quarterly revenue, 1.4 billion euros, was 6% lower than during the previous quarter due to lower volumes in Europe, but 9% higher than during the same period last year.

Trade defense measures

“Although the short-term continues to be affected by the geopolitical situation and low demand in our two main markets, namely the United States and Europe, nonetheless we look toward the medium-term with a certain degree of optimism”, stated Bernardo Velázquez.

The company considers a positive step forward the recent proposal of trade defense measures in the EU aimed at protecting the steel sector against unfair competition and global overcapacity. It is expected that these initiatives, once implemented, will positively impact the results of Acerinox as well as the rest of the steel sector.

“The provisions adopted by the European Commission respond to the demands of the sector and reinforce the importance of the steel sector in safeguarding strategic autonomy and ensuring quality employment”, stated the CEO of Acerinox. “We urge the EU to approve these measures as soon as possible”.

In Europe, moreover, Acerinox is optimistic about the improvement of European market conditions once the new Carbon Border Adjustment Mechanism (CBAM) is implemented, as from January 1, 2026.

In Acerinox’s main market, the United States, the situation is significantly better than in Europe due to the trade defense measures established during the second quarter, which have resulted in a reduction of import pressure.

These actions will decisively contribute to the implementation of the Acerinox strategic plan, which continues to progress as planned, with the integration of Haynes and new investments constituting fundamental parts of this process.

Acerinox
Corporate Communication Department
acerinoxcommunications@acerinox.com