

PRESS RELEASE

HOMANN HOLZWERKSTOFFE GmbH

- **Corporate rating 'B'**
- **Signing of contracts with major customers secures sustainable growth**

Munich/Herzberg am Harz, 29 October 2014 - HOMANN HOLZWERKSTOFFE GmbH, one of Europe's leading suppliers of thin, finished fibreboard panels for the furniture, door, coating and automotive industries, currently has been awarded a rating of 'B' by Creditreform Rating AG. As such, the agency is taking account of the increased balance sheet risks following from the major investment of the company in its second Polish factory in Krosno/Oder.

"The rating in no way reflects the sustainable, solid position of the company. The long-term investment into the set-up and expansion of the factories secures the company's sustainable growth while at the same time facilitating a significant optimisation of the level of profitability for the future," stated Fritz Homann, Managing Director of HOMANN HOLZWERKSTOFFE GmbH.

"Thanks to the set-up of our new HDF/MDF fibreboard factory at Krosno/Oder, we have been able to conclude new, long-term supply contracts with major key customers with substantially improved conditions in terms of both volume and price. All available capacities are well utilised and sales and profits for 2014 are significantly higher than the previous year."

At both factories in Poland, the expansion of the finishing centres is being consistently advanced by comprehensive investment. In Krosno/Oder, the construction of the new HDF/MDF fibreboard factory is on schedule in terms of both time and budget. The commencement of a three shift operation is planned for the first quarter 2015. Also, the company is increasingly less exposed to fluctuations in the price of raw materials as timber prices in Poland are less volatile.

At the second Polish factory in Karlino the new laminating plant, which was commissioned in spring and which further increases value creation, is operating at virtually full capacity.

At the company's third factory in Losheim in Germany, the reduction of the personnel intense finishing processes already announced by the company is nearing completion. These processes are now conducted to a large extent at the Polish factory in Krosno/Oder.

Overall, HOMANN HOLZWERKSTOFFE continues to focus on the comprehensive and stringent expansion of its finishing activities. The consistent use of the entire value chain by the various finishing options of untreated board enables the company to further enhance its profitability in the future.

See also: www.homann-holzwerkstoffe.de

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