

PRESS RELEASE

**HOMANN HOLZWERKSTOFFE GmbH:**

- **Change to management team**
- **FY 14 results up on previous year**
- **Launch of production at new factory in Krosno Odrzańskie expected to lead to further improvement in profitability**

Munich, 9 January 2015 – HOMANN HOLZWERKSTOFFE GmbH, one of the leading European suppliers of extremely thin HDF/MDF, high-end wooden boards to the furniture, doors, coating and automotive industries and Jan-Peter Nissen, who assumed the newly created position of Chief Financial Officer in May 2014 and formed part of the management team of HOMANN HOLZWERKSTOFFE GmbH and Homanit Holding GmbH, have mutually agreed to part ways. Jan-Peter Nissen will engage in other entrepreneurial activities in the future. Fritz Homann, Managing Director of HOMANN HOLZWERKSTOFFE GmbH, said: “We thank Mr Nissen for his activity in the HOMANN HOLZWERKSTOFFE Group and wish him all the very best for his professional future. As for HOMANN HOLZWERKSTOFFE GmbH and Homanit Holding GmbH, we will continue to work with our management structures which have been in place for many years. Consequently there will be no changes for our Group’s operating companies.”

Recent press reports relating to the company’s equity capital position and operating performance have caused uncertainty among investors, thereby weakening the price of the HOMANN bond in the market. “Current press coverage has not provided an accurate picture of the HOMANN HOLZWERKSTOFFE Group’s situation,” said Fritz Homann.

According to preliminary figures, HOMANN HOLZWERKSTOFFE GmbH ended the financial year 2014 with both sales and operating profit up on the previous year, with management expecting to report a further clear improvement in the company’s profitability for the financial year 2015. A significant contribution will come from the HDF/MDF raw board factory in the Polish town of Krosno Odrzańskie. The factory is now under construction and will commence three-shift operation on schedule during the first quarter of 2015. At the same time, HOMANN HOLZWERKSTOFFE will continue to focus on its core expertise and streamline its operations. As part of this effort, management is evaluating the realisation of hidden reserves through, for example, the sale of non-essential assets. This measure, which has been contemplated for some time, will also help to strengthen the equity capital ratio of HOMANN HOLZWERKSTOFFE GmbH.

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