

PRESS RELEASE

HOMANN HOLZWERKSTOFFE: Company rating improved to B+

Munich/Herzberg am Harz, October 27, 2016 – The company rating of HOMANN HOLZWERKSTOFFE GmbH, a leading European supplier of thin finished wooden fibreboards for the furniture, doors, coatings and automobile industries, has been improved from B (watch) to B+, according to the latest review by Creditreform Rating AG.

In the first six months of 2016, the Group recorded strong revenue and earnings growth. Group revenues increased by 12.7% to EUR 114.1 million (H1 2015: EUR 101.2 million) and earnings before interest, taxes, depreciation and amortisation (EBITDA) soared 111% to EUR 17.1 million (H1 2015: EUR 8.1 million), mainly due to additional capacity at the new plant in Krosno, Poland. "Creditreform's rating upgrade reflects our greatly improved profitability, which clearly made itself felt in the past two quarters," said a satisfied Fritz Homann, Managing Director of HOMANN HOLZWERKSTOFFE GmbH. Based on a stable revenue trend, the company continues to project an increase in operating EBITDA (before extraordinary effects) by approx. 50% compared to the previous year for the full financial year.

For additional information:

Frank Ostermair/Michael Werneke
Better Orange IR & HV AG
Tel.: +49 (0)211 387 355 46
michael.werneke@better-orange.de

Martina Siebe
Homann Holzwerkstoffe GmbH
Tel.: +49 (0)89 99 88 69 11
ms@homanit.org