

PRESSEMITTEILUNG

HOMANN HOLZWERKSTOFFE GmbH remains on course for growth in the 1st half of 2018

- **Revenues growth of 11 % to EUR 143.3 million**
- **Operating EBITDA rises from EUR 16.3 million to EUR 22.3 million**
- **Net income influenced by exchange rate losses and one-off effects**
- **Further expansion planned**

Munich, September 26, 2018 – HOMANN HOLZWERKSTOFFE GmbH, a leading European supplier of thin finished wooden fibreboards for the furniture, doors, coatings and automobile industries, increased its revenues by 11% to EUR 143.3 million in the first half of the year. Growth was stimulated in particular by successes in expanding the share of refined and value-added products. Domestic revenues increased by approx. 12 % and foreign revenues by approx. 10 %.

The development of operating earnings also continued to show strong growth. Operating EBITDA increased from EUR 16.3 million to EUR 22.3 million. However, losses in the insulating materials segment and non-cash exchange rate effects had a negative impact on earnings. The insulating materials segment will be discontinued at the end of 2018. Overall, net profit for the period fell by EUR 4.1 million year-on-year to EUR 1.6 million.

Fritz Homann, Managing Director of HOMANN HOLZWERKSTOFFE GmbH: "In our core business we are satisfied with the development of revenues and earnings. We have therefore decided to concentrate even more consistently on our core activities. We are planning a further expansion of our production capacities for medium-density and high-density fiberboards." All plants are operating at good capacity. In the case of value-added boards in particular, demand continues to be highly dynamic, underlining the appropriateness of the strategy of having invested in the expansion of upgrading capacities at an early stage. In order to secure future growth, Homann Holzwerkstoffe continues to examine possibilities for capacity expansion which include the acquisition of an existing plant or a greenfield investment in order to increase production capacity in the medium to long terms as well as the shorter-term extension of capacity of existing plants.

Following the strong revenues growth in the first half of 2018, revenues growth for the year as a whole is also expected to be achieved. Due to the low significance of less than 4% of Group revenues, the termination of insulation production will have no significant impact on the further development. Especially in the second half of the year, Homann Holzwerkstoffe anticipates rising raw material prices and personnel costs, which will have a dampening effect on margins. Nevertheless, a further increase in operating EBITDA compared to the previous year is expected for 2018 as a whole, in particular due to the strong first half of the year.

The Group Half-Year Report 2018 is available at www.homann-holzwerkstoffe.de

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