

PRESS RELEASE

HOMANN HOLZWERKSTOFFE GmbH: Rating improved to BB-

Munich, 29 October 2019 - The HOMANN HOLZWERKSTOFFE Group, a leading European supplier of thin, refined wooden fibreboards for the furniture, door, coatings and automotive industries, has improved its company rating from B+ to BB-. According to the rating agency Creditreform, the main reason for the upgrade is the overall positive business development, which is reflected in improved earnings and internal financing power as well as a solid liquidity position. According to the analysts, the current figures at the end of the third quarter confirm the expectation of growth in revenues and, above all, earnings in the current 2019 financial year. Creditreform also sees the gradual reduction of debt as positive, which, against the backdrop of economic developments, will lead to an overall improvement in key financial figures and justify an increase in the rating level. The outlook for the rating is stable.

Fritz Homann, Managing Director of HOMANN HOLZWERKSTOFFE GmbH: "We have succeeded in combining significant double-digit growth with a simultaneous improvement in balance sheet ratios and debt. I am pleased that this is also reflected in a correspondingly improved rating. At the same time, we have created additional scope for further international expansion, and we will continue to expand our core business in the future."

For further information:

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