



AD HOC-ANNOUNCEMENT

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HOMANN HOLZWERKSTOFFE GmbH: Short-time work for the German subsidiary due to the COVID-19 pandemic

Munich, March 20, 2020, 3:26 p.m. - HOMANN HOLZWERKSTOFFE Group, one of the leading European suppliers of thin, refined wood fiber boards for the furniture, door, coating and automotive industries, announced today that its subsidiary HOMANIT GmbH & Co. KG has applied for short-time work. The reason for this measure is to be prepared for possible bottlenecks of suppliers and order stops by customers as a result of the global COVID-19 pandemic. The Group's two other plants in Poland are still operating in normal mode. To date, there have been no disruptions in the supply chain and customer orders are still being executed as planned. Should this situation change, further capacity adjustments may be necessary, for which the Group is well prepared for.

Management is confident that these measures will compensate for the expected temporary disruptions from suppliers and customers. Overall, in view of the positive business development in 2019 and the first months of 2020, HOMANN HOLZWERKSTOFFE Group is financially soundly positioned to cope with the temporary disruptions.

Financial information and the annual report 2019 of HOMANN HOLZWERKSTOFFE GmbH will be published as announced on April 29, 2020. Based on preliminary figures, the company has recorded an increase in earnings before interest, taxes, depreciation and amortization (EBITDA) to roughly EUR 47.6 million (previous year EUR 39.4 million).

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