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Homann Holzwerkstoffe reports positive performance for H1 2022

- Revenues up by 35.8% to EUR 213.0 million (H1 2021: EUR 156.9 million)
- Adjusted operating EBITDA of EUR 45.8 million (H1 2021: EUR 32.5 million)
- Positive outlook in spite of difficult market conditions: Guidance for full year 2022 confirmed
- Gunnar Halbig becomes new Managing Director of the Group

Munich, September 29, 2022 – Homann Holzwerkstoffe GmbH, a leading European supplier of thin, refined wooden fibreboards for the furniture, doors and coatings industries, today published its report for the first six months of the financial year 2022, according to which the company increased its revenues by 35.8% from EUR 156.9 million in the prior year period to EUR 213.0 million. Adjusted operating EBITDA also clearly exceeded the prior year period (H1 2021: EUR 32.5 million) and amounted to EUR 45.8 million. At 20.8%, the EBITDA margin was on a par with the prior year period (H1 2021: 20.9%). Consolidated net income more than doubled from the previous year's EUR 12.9 million to EUR 30.3 million.

Equity increased to EUR 135.9 million in the reporting period, in particular due to the clearly positive interim consolidated result (December 31, 2021: EUR 107.3 million). This sent the equity ratio rising to 30.4% – in spite of greatly increased total assets – compared to 28.6% at the end of the financial year 2021.

“We are satisfied with our business performance in the first half of 2022, especially against the background of the challenging political and economic situation,” said Fritz Homann, Managing Director of Homann Holzwerkstoffe GmbH. “The relevant output markets for HD/MD fibreboards in our core countries were stable in the first half of 2022. The changed competitive situation made it possible to offset revenue shortfalls relating to the markets in Russia, Belarus and Ukraine.”

Besides the acquisition of a qualified minority stake in Global MDF B.V., Netherlands, which will start producing MD/HD fibreboards in Egypt through its subsidiary, Nile Wood, in spring 2023, the company's expansion focuses on the construction of the fourth Homann Holzwerkstoffe plant in Lithuania, near the capital Vilnius. While the approval process for the second stage of construction took much longer than expected and the conflict in Ukraine also caused some minor delays,



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construction work is now running to plan. Production is currently scheduled to commence in the second quarter of 2023.

Looking at the second half of 2022, management assumes that both the increased energy prices and general inflation will have a dampening effect on consumers' purchasing power, which is why the market is expected to decline. In view of the good first half-year, management has confirmed the guidance for the full year 2022 and continues to project growing revenues and stable EBITDA.

The interim Group report for the first half of 2022 is available at <https://www.homann-holzwerkstoffe.de/en/investor-relations/press-releases-documents/financial-reports/>.

Changes on the management team of Homann Holzwerkstoffe Group

In September, Mr Gunnar Halbig was appointed as a new Managing Director of Homann Holzwerkstoffe Group. Building on his profound expertise, he is responsible for Technology, Production and Investments at Homann Holzwerkstoffe and Homanit Group. He has taken over from Ernst Keider, who had been in charge of these departments until September 2022 and will remain available to the company in an advisory capacity.

“We are pleased to welcome Gunnar Halbig as a new member of the management team,” said Fritz Homann, Managing Director of Homann Holzwerkstoffe GmbH. “With his long-standing experience in the furniture and fibreboards industry, he will be instrumental in supporting the company’s further development.”

About Homan Holzwerkstoffe

Headquartered in Munich, Homan Holzwerkstoffe GmbH is a leading supplier of thin, high-quality finished medium-density and high-density fibreboards (MDF/HDF). With production plants in Losheim am See, Germany, as well as Karlino and Krosno/Oder, Poland, the Group serves the global furniture, doors and coatings industries, with the main focus on the European markets. The family-owned company looks back on a long tradition and has been established on the capital market since 2012. Its 2021/2026 corporate bond (ISIN: DE000A3H2V19; WKN: A3H2V1) is listed on the Frankfurt Stock Exchange.



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