



Corporate News

Homann Holzwerkstoffe with solid development in H1 2023

- **Revenues decline to EUR 193.8 million (H1 2022: EUR 213.0 million)**
- **Adjusted operating EBITDA of EUR 34.8 million (H1 2022: EUR 45.7 million) demonstrates high resilience of business model in challenging market environment**
- **Production at the fourth plant in Lithuania started at the end of September**
- **Investments in Losheim a clear commitment to Germany as a business location**

Munich, 29 September 2023 – Homann Holzwerkstoffe GmbH, a leading European supplier of thin, refined wooden fibreboards for the furniture, doors and coatings industries, today published its interim financial statements for the first half of 2023. In the first six months, the company's revenues decreased by 9.0% from EUR 213.0 million in the same period of the previous year to EUR 193.8 million. In addition to slightly lower sales volumes, this was mainly due to price pressure resulting from lower demand. Adjusted operating EBITDA declined to EUR 34.8 million compared to the same period of the previous year (H1 2022: EUR 45.7 million), but exceeded the company's plans, demonstrating the high resilience of the business model in a challenging market environment. At 17.8%, the EBITDA margin was slightly below the prior year level (H1 2022: 20.8%). Consolidated net income was clearly positive at EUR 18.4 million (H1 2022: EUR 30.3 million).

Equity increased further to EUR 175.6 million in the reporting period (31 December 2022: EUR 150.0 million) due to the clearly positive consolidated result for the first half of the year as well as the reduction of the negative difference in equity resulting from currency translation. As a result, the equity ratio rose to 31.2% compared to 30.4% at the end of the financial year 2022, despite the significant increase in total assets.

Fritz Homann, Managing Director of Homann Holzwerkstoffe GmbH: "In the first half of 2023, we have successfully held our ground in a declining market environment and almost achieved our revenue targets. We were largely able to avoid the steady decline in demand for MD/HD fibreboards, although we expect revenues for the second half and the full year to be lower than in the previous year. Despite the ongoing challenges, we are confident to meet or even exceed our earnings expectations for the full year."

The interim Group report for the first half of 2023 is available at <https://www.homann-holzwerkstoffe.de/en/investor-relations/press-releases-documents/financial-reports/>.



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Investments in Lithuania and at the Losheim site in Germany

In the first half of 2023, the construction of the fourth Homann Holzwerkstoffe plant in Lithuania, near the capital Vilnius, remained at the centre of the company's expansion. The commissioning phase was completed on schedule in September and production started at the end of September.

In addition, Homann Holzwerkstoffe Group decided to invest a double-digit million euro amount at its Losheim site. The contract for the fundamental modernization of the raw fibreboard plant has already been awarded. In addition, the Losheim site will be equipped with new finishing facilities. The construction of new halls and an administration building is also being planned.

In the coming years, we will invest not only in infrastructure and buildings, but also in the competitiveness and productivity of the Losheim site and thus in secure jobs. This is a clear commitment to Germany as a business location, despite the challenging conditions," says Fritz Homann.

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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Press/Investor Relations:

IR.on AG

Anna-Lena Mayer, Eric Effey

T +49 221 9140 970

homann@ir-on.com



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Contact:

Homann Holzwerkstoffe GmbH

Sandra Jux

T +49 (0)89 99 88 69 0

sj@homanit.org