



Corporate News

Homann Holzwerkstoffe postpones start of production at new plant in Lithuania

- Existing permit is not yet considered robust enough for economic and competitive production
- The plant's planned earnings contributions for 2024 will be largely offset by the existing business
- Decision on extensive measures to temporarily reduce operating costs at the plant in Lithuania
- Development in the 2023 financial year on target with expected adjusted operating EBITDA (preliminary) of around EUR 55 million

Munich, 27 March 2024 - The management of Homann Holzwerkstoffe GmbH, a leading European supplier of thin, refined wooden fibreboards for the furniture, doors and coatings industries, has decided to postpone the planned start of production at its new plant in Lithuania, near the capital Vilnius, until presumably September 2024.

The start of production scheduled for the end of 2023 was initially delayed due to technical problems, which were resolved at the beginning of 2024. The reason for the further delay is that the management considers the existing environmental permit to be insufficiently robust to enable economic and competitive production. The management is in constructive discussions with the authorities in order to quickly put the approval situation on a viable footing.

Accordingly, the management has decided to postpone the start of production at the plant until September 2024 and to temporarily send the employees already working in Lithuania to work part-time in order to limit operating costs until the necessary permits are expected to be obtained. Further training measures will be carried out on the basis of the reduced working hours to ensure a smooth start of production.

Against this background, contrary to the company's assumption, the plant in Lithuania will not yet make a positive contribution to the Homann Holzwerkstoffe Group's earnings in 2024. However, the management assumes that the company's existing plants will be able to largely compensate for the lack of earnings contributions from Lithuania.

This assumption is supported on the one hand by the preliminary figures for the 2023 consolidated financial statements, according to which the Group succeeded in generating adjusted operating EBITDA of around EUR 55 million on sales of around EUR 354 million in a challenging market



Corporate News

environment. On the other hand, the Group made a successful start to the new financial year: Sales and operating earnings at the existing plants have so far exceeded expectations.

Fritz Homann, Managing Director of Homann Holzwerkstoffe GmbH: "We are very satisfied with the general operating performance in the 2023 financial year in view of falling market prices and the resulting decline in revenue. However, we regret the delay in the start of production in Lithuania, as the plant is a central component of our long-term expansion strategy. We are doing everything we can to obtain the necessary approvals in the next six months and see great interest from all parties involved in overcoming the current challenges in a timely manner."

The management will keep the public informed on further developments. The consolidated financial statements 2023 of the Homann Holzwerkstoffe Group will be published as planned on 26 April 2024.

About Homann Holzwerkstoffe

Headquartered in Munich, Homann 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.

Subscribe to our investor mailing list at: <https://www.homann-holzwerkstoffe.de/en/investor-relations/ir-contact/>

Press/Investor Relations:

IR.on AG

Karolin Bistrovic, Svenja Schneider

T +49 221 9140 970

homann@ir-on.com



HOMANN
HOLZWERKSTOFFE

Corporate News

Contact:

Homann Holzwerkstoffe GmbH

Sandra Jux

T +49 (0)89 99 88 69 0

sj@homanit.org