Corporate News

Homann Holzwerkstoffe publishes its 2026 half-year report

- **Confirmation of preliminary figures**
- **Revenues of EUR 194.4 million on prior-year period's level (previous year: EUR 195.0 million)**
- **Adjusted operating EBITDA of EUR -1.4 million (previous year: EUR 22.1 million) impacted by start-up losses at the new plant in Lithuania, subdued demand and cost increases resulting from the Middle East conflict**
- **Revised outlook for the full year 2026: Revenues at previous year's level and adjusted EBITDA between EUR 10 and 15 million**

Munich, September 11, 2026 – Homann Holzwerkstoffe GmbH, a leading European supplier of thin, refined wooden fibreboards for the furniture, doors and coatings industries, today published its interim Group report for the first half of 2026. The half-year report confirms the preliminary figures for the first six months of 2026 reported on August 14, 2026. Accordingly, despite persistently weak demand from the furniture industry, the Group's revenues remained stable at the prior-year period's level at EUR 194.4 million (previous year: EUR 195.0 million), although this was below management's original expectations.

Earnings were impacted by significant cost increases, in some cases exceeding 50%, particularly for chemicals, timber, energy and transport services, as a result of the conflict in the Middle East. It was not until June 2026 that these cost increases could increasingly be passed on to customers. The persistently high operational start-up losses at the plant in Pagiriai (Lithuania) also had a material impact on the Group's results in the first half of the year. EBITDA adjusted for currency effects amounted to EUR -1.4 million, compared with EUR 22.1 million in the same period last year. Adjusted for the start-up losses at the Pagiriai plant, EBITDA adjusted for currency effects stood at EUR 13.9 million (previous year: EUR 26.6 million). The Group's net result for the first half of the year was at EUR -29.4 million, compared with EUR -2.7 million in the prior-year period. Excluding the aforementioned start-up losses, the Group's net result stood at EUR -8.2 million (previous year: EUR 5.7 million).

As announced in mid-August, management has decided, in light of the lower-than-expected earnings performance, to implement a temporary capacity adjustment at the Pagiriai plant in Lithuania until the market recovers on a sustainable basis. The company expects this measure alone to reduce operating losses at the Pagiriai plant in the second half of the year by between EUR 5 and 6 million compared with the first half of 2026.

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The Group's equity fell to EUR 153.9 million as of June 30, 2026 (December 31, 2025: EUR 186.3 million), mainly due to the consolidated net loss and a negative difference in equity resulting from currency translation; the equity ratio stood at 26.8% as at the balance sheet date. Operating cash flow amounted to EUR -14.2 million (previous year: EUR 8.4 million). The Group subsequently postponed planned investments, with the result that cash flow from investing activities was almost halved to EUR -8.6 million (previous year's period: EUR -16.7 million). At the same time, a long-term amortizing loan with a term ending in 2031 replaced short-term bridge financing of EUR 30 million, which has further optimized the maturity structure of the financial liabilities.

Fritz Homann, Managing Director of Homann Holzwerkstoffe GmbH: *"The first half of 2026 was characterised by weak demand and a sharp rise in raw material prices. This prompted us to shut down the plant in Lithuania for 12 to 21 months, thereby temporarily withdrawing capacity from the market. We have since been able to implement the necessary price increases in response to the rise in costs and expect a gradual market recovery in the coming months."*

Outlook for the financial year 2026

For the 2026 financial year, Homann Holzwerkstoffe GmbH expects revenues to be in line with the previous year (previous year: EUR 383 million) and an adjusted EBITDA between EUR 10 and 15 million. Adjusted for start-up losses in Lithuania, EBITDA adjusted for currency effects is expected to range between EUR 34 and 39 million (previous year: EUR 54 million).

The interim Group report for the first half of 2026 is available at https://www.homann-holzwerkstoffe.de/en/investor-relations/press-releases-documents/financial-reports/.

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, Karlino and Krosno Odrzańskie, Poland, and at the new location in Pagiriai, Lithuania, the Group serves the global furniture, doors and coatings industries, with the main focus on European markets. The family-owned company looks back on a long tradition and has been established on the capital market since 2012. Its 2025/2032 corporate bond (ISIN: NO0013536169; WKN: A4DFTR) is listed on the Frankfurt Stock Exchange and the Oslo Stock Exchange.

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