

Ad hoc Announcement



Release of inside information pursuant to Article 17 of Regulation (EU) No. 596/2014 GRAMMER AG (WKN 589540, ISIN DE0005895403)

GRAMMER AG: Earnings performance in the fourth quarter of 2023 significantly below the previous year's level - earnings forecast for the full year 2023 withdrawn

- Operating EBIT for the year 2023 is expected to be significantly above the previous year's level (2022: EUR 35.5 million)

Ursensollen, December 18, 2023 - GRAMMER AG's earnings performance in the fourth quarter of 2023 is currently significantly below the previous year's level (operating EBIT Q4 2022: EUR 33.6 million). Accordingly, the full-year forecast for operating EBIT is not achievable from today's perspective (forecast operating EBIT 2023: around EUR 70 million). Overall, however, GRAMMER AG expects operating EBIT to be significantly above the previous year's level (2022: EUR 35.5 million). However, the forecast for Group revenue of around EUR 2.2 billion is likely to be achieved.

The Operating EBIT in the fourth quarter of 2023 will be burdened by higher costs due to volatile plant capacity utilization, currency losses and a continued sharp rise in personnel costs. In addition, the progress made as part of the efficiency and cost-cutting measures introduced, particularly in the AMERICAS, has not yet been achieved as planned.

As negotiations with customers on compensation to offset inflation-related cost increases are still pending, no new forecast for the full year 2023 can be provided at this time.

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