

# Ad hoc announcement



## **Publication of inside information in accordance with Article 17 of Regulation (EU) No. 596/2014**

**GRAMMER AG (WKN 589540, ISIN DE0005895403)**

### **GRAMMER AG reports on current developments:**

- **Early extension of syndicated loan leads to dividend suspension until 2025**
- **Earnings development in the second quarter of 2022 significantly below previous year's level**

*Ursensollen, June 28, 2022* – Due to the challenging economic environment, GRAMMER AG today prematurely extended tranche C of the EUR 235 million syndicated loan agreement concluded in August 2020 until February 10, 2025. In addition to GRAMMER's core banks, KfW Bankengruppe is also involved in this tranche as a direct lender. Consequently, the existing dividend suspension, which is part of KfW's program conditions, will also continue until February 10, 2025.

In addition, based on preliminary figures, GRAMMER AG's earnings performance in the second quarter of 2022 remained significantly below the previous year's level. Accordingly, earnings before interest and taxes (EBIT) (Q2 2021: EUR 5.2 million) and operating EBIT (Q2 2021: EUR 11.4 million) are expected to be within a range of EUR -10 million to EUR -15 million. The preliminary Group revenue in the current quarter of approximately EUR 505 million is significantly above the previous year's level (Q2 2021: EUR 468.8 million) and thus largely in line with the plan.

The main reasons for the decline in earnings are significantly higher material, logistics and energy costs, interim and new corona lockdowns in China, and ongoing bottlenecks in the procurement markets.

Despite the weaker than expected first half, the Executive Board is currently maintaining the full-year forecast published in the Annual Report. However, the risks from the war in Ukraine, the significant rise in energy and material prices, as well as from possible further corona lockdowns in China - but also in other countries - could intensify for GRAMMER Group's revenue and earnings and have a negative impact on the forecast. Furthermore, the full-year forecast depends significantly on the extent to which GRAMMER can agree to pass on inflation-related cost increases with its customers.

The interim report for the first half of 2022 will be published on August 11, 2022.

The Executive Board  
GRAMMER AG

Contact:

GRAMMER Aktiengesellschaft

Tanja Bücherl

Tel.: +49(0)9621 66 2113

[investor-relations@grammer.com](mailto:investor-relations@grammer.com)