

**Preliminary business figures:
STEICO with new record-breaking
revenues in 2018**

Corporate News
4 February 2019

- **Above-average EBITDA growth**
- **Q4 EBIT impacted by increasing costs for CO₂ certificates**
- **Positive outlook for 2019**

Feldkirchen (Munich), 4 February 2019 - The STEICO Group (ISIN DE000A0LR936) has published its preliminary figures for 2018 and has recorded new record-breaking figures for revenues of around € 252 million (previous year: € 230.3 million). EBITDA was up by an above-average 15.8% from € 37.9 million in the previous year to € 43.9 million. In terms of both revenues and earnings this was the most successful year in the company's history.

Year-on-year comparison - 2018/2017

KPI	2018e	2017	Change
Revenues in € millions	approx. 252.0	230.3	+9.4%
EBITDA in € millions	approx. 43.9	37.9	+15.8%
EBIT in € millions	approx. 24.0	22.0	+9.1%
EBT in € millions	approx. 22.8	20.9	+9.1%

Higher costs for CO₂ certificates in the fourth quarter of 2018

During the course of 2018, the prices for emission certificates in EU emissions trading more than tripled. At the STEICO Group, these cost increases are mainly

reflected in the fourth quarter. This had an impact on EBITDA as well as disproportionate on EBIT - due to amortization of CO₂ certificates already acquired.

Quarterly comparison - Q4 2018/Q4 2017

KPI	Q4 2018e	Q4 2017	Change
Revenues in € millions	approx. 64.3	57.0	+12.8%
EBITDA in € millions	approx. 10.6	9.8	+8.2%
EBIT in € millions	approx. 4.4	5.6	-21.4%
EBT in € millions	approx. 4.0	5.4	-25.9%

Making coal a thing of the past

STEICO has been investing intensively in the use of biomass for years in order to counteract the rising costs of fossil fuels. For example, the use of coal has already been significantly reduced. Current investment projects include the construction of a fifth biomass boiler, the conversion of an existing coal boiler to biomass and the planned installation of a turbine for electricity generation.

It is planned to convert the Czarna Woda site completely to regular operation with biomass in the first half of 2019, thus completely abandoning the use of coal. The other production sites are also already using biomass on a large scale and should be able to do without fossil fuels in the medium term. In addition to improved climate protection, the STEICO Group is also achieving far-reaching independence from rising procurement prices for fossil fuels and emission certificates.

2019 outlook

The management is very positive about 2019. Both Germany and the other core markets are characterized by stable construction activity at a high level and a dynamic timber construction sector. On the other hand there is still uncertainty concerning the further development of the

"Brexit", which is being closely monitored by STEICO's management.

Thanks to new capacities for wood fiber insulating materials and capacity reserves for laminated veneer lumber, the STEICO Group is excellently positioned to continue its growth. For 2019, the Management Committee is thus anticipating sales growth of more than 10% and earnings ratios at high level similar to the past financial year.

The corporate news can be downloaded from www.steico.com/de/ir.

Company profile

STEICO develops, produces and markets ecological construction products made of renewable raw materials. STEICO is the European market leader in the wood-fibre insulation materials segment.

STEICO is positioned as a system provider for ecological residential construction and is the only manufacturer in the industry to offer an integrated wooden construction system in which insulation material and construction components supplement each other. These include flexible wood fiber insulation materials, stable wood fiber insulation boards, wood fiber insulation boards for facade insulation and also bracing insulation boards. The construction elements comprise I-joists and laminated veneer lumber. In addition, the STEICO group also produces natural fiber boards and operates in the wood trade.

The Munich-based company's products are used in new construction and when renovating roofs, walls, ceilings, floors and facades.

STEICO's products allow the construction of future-proof, healthy buildings with a particularly high quality of living. STEICO's products offer reliable protection against cold, heat and also noise, and they permanently improve the building's energy efficiency.

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