

## **STEICO SE: Sales soar in first quarter. EBIT more than doubles.**

**Corporate News**  
27 April 2021

- **Preliminary figures confirmed by final financial statements 2020**
- **The board of administration proposes a dividend of 0.30 Euro per share for the financial year 2020**

Feldkirchen near Munich, 27 April 2021 – Today the STEICO group (ISIN DE000A0LR936) released its annual report for the financial year 2020 and its interim report for the first quarter 2021.

### **Business Development 2020**

KPI	2020	2019
Revenue	308.8 €m	281.0 €m
Total operating revenue (TOR)	306.9 €m	287.8 €m
EBITDA	57.0 €m	56.7 €m
EBITDA-Margin in % TOR	18.6 %	19.7 %
EBIT	33.6 €m	32.5 €m
EBIT-Margin in % TOR	10.9 %	11.3 %
Consolidated net income	23.0 €m	22.8 Mio €m
Earnings per share	1.63 €	1.62 €
Equity ratio in % (as of 31.12.)	53.0 %	53.7 %

The first half of 2020 was dominated by the COVID-19 pandemic and the associated restrictions. The second half of the year, on the other hand, was characterized by a dynamic increase in demand, especially for wood-fibre insulation materials.

The German core market recorded continuous growth throughout the year. Most other markets, including the second-largest market France, recorded significant catch-up effects in the second half of the year and closed the year as a whole with higher revenues.

In total, we recorded revenue growth of 9.9% to € 308.8 million. Earnings also increased slightly despite the demanding challenges posed by the pandemic. EBITDA totalled € 57.0 million, up 0.5% year on year. EBIT was up 3.4% year-on-year at € 33.6 million. At € 23.0 million, net income lifted by 0.8% compared to the previous year.

Earnings per share amounted to 1.63 € (previous year: 1.62 €).

### **Sales soar in first quarter. EBIT more than doubles.**

Building and insulating with wood is more attractive than ever. As a result, the dynamic increase in demand continued in the first quarter of 2021. The STEICO Group recorded a 21.8% surge in sales to €90.6 million, with a simultaneous disproportionately high increase in earnings. EBIT rose by 128.9% to € 13.8 million, while net income for the period, at € 8.7 million, was 141.9% higher than in the same quarter of the previous year. STEICO thus recorded by far the most successful first quarter in the company's history.

In order to continue to meet the increasing demand, STEICO is currently pursuing the largest investment program in the company's history. With a focus on wood fiber insulating materials, capacities are not only being expanded at the existing locations. In Gromadka, Poland, STEICO is also investing in the construction of a completely new insulation materials plant.

<b>KPI</b>	<b>Q1 2021</b>	<b>Q1 2020</b>
Revenue	90.6 €m	74.4 €m
Total operating revenue (TOR)	88.3 €m	72.5 €m
EBITDA	19.0 €m	12.1 €m
EBITDA-Margin in % TOR	21.5 %	16.7 %
EBIT	13.8 €m	6.0 €m
EBIT-Margin in % TOR	15.6 %	8.3 %
Profit of the period	8.7 €m	3.6 €m

### **Dividend proposal**

Based on the positive business development the board of administration proposes to annual general meeting to appropriate the net retained profits in 2020 to pay a dividend of 0.30 € per share (dividend 2019: 0.25 € per share). The volume of the dividend distribution would amount to 4,225,039.50 € in total.

**Forecast**

Management remains very optimistic about the full year 2021 and believes the Group is excellently positioned to continue its growth. As a result of the excellent start to the year, expectations for the year as a whole are being adjusted upwards. Unless there are additional negative effects from developments in the pandemic, the Board of Directors believes that in 2021 revenues will lift by more than 15% with an EBIT ratio of between 13.0% and 15.0% (in terms of total operating revenue).

The complete financial reports can be downloaded at  
[www.web.steico.com/int/investor-relations](http://www.web.steico.com/int/investor-relations)

**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 and stable wood fiber insulation panels, composite thermal insulation systems, insulation panels with a reinforcing effect, as well as cavity wall insulation made of wood fibers and cellulose. The construction elements comprise I-joists and Laminated Veneer Lumber (LVL). In addition, the STEICO group also produces fiberboard 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 and a healthy atmosphere. STEICO's products offer reliable protection against cold, heat and also noise, and they permanently improve the building's energy efficiency

**Contact**

Andreas Schulze  
STEICO SE  
Otto-Lilienthal-Ring 30  
85622 Feldkirchen  
Fon: +49-(0)89-99 15 51-548  
Fax: +49-(0)89-99 15 51-704  
E-Mail: [a.schulze@steico.com](mailto:a.schulze@steico.com)  
[www.steico.com](http://www.steico.com)