

Update of the sales and earnings forecast for 2023

Insider information according §17 MAR

Feldkirchen near Munich, 21 June 2023 - (ISIN DE000A0LR936) - Based on current business figures, the Management Board of STEICO SE today updated the STEICO Group's revenue and earnings forecast for the year 2023 as a whole. Sales are now expected to be around 15% below the previous year (previously: at previous year's level) and EBIT is expected to be 8% to 10% (previously: 10% to 15%) in relation to total operating revenues.

21 June 2023

Although there are currently signs of a pick-up in demand, its momentum is below original expectations. Reasons for this include increasingly tough competition in the wood-fibre insulation segment and continued restraint on the part of STEICO customers.

Management is responding to the current situation with short-term measures to reduce costs and ensure liquidity. As before, the management believes that STEICO is very well positioned in a future market and is confident that it can lead the Group back to growth in the medium and long term.

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