

## **Disclosure of inside information pursuant to Article 17 of the Market Abuse Regulation**

**A.S. Création Tapeten AG, Gummersbach  
(ISIN DE000A1TNNN5)**

### **Earnings in Q3 2021 so far below expectations**

After discussing and analysing the available figures for the period from January to August 2021, the Managing Board today assessed that it will probably no longer be possible to reach the earnings target for the full year 2021, whereas A.S. Création is still able to reach the revenue target for the full year 2021 from today's perspective.

In the interim report as at June 30, 2021, the Managing Board had already pointed out that the published Group forecast, which projects consolidated revenues of between € 147 million and € 157 million, earnings before interest and taxes (excluding extraordinary effects) of between € 9 million and € 11 million and earnings after taxes (excluding extraordinary effects) of between € 6 million and € 7.5 million for the full year 2021, depends to a large extent on whether prices on the procurement markets will stagnate in the second half of 2021.

According to the figures available for the months of July and August 2021, this condition has not been fulfilled so far. Instead, commodity prices continued to rise sharply in the third quarter of 2021 to date, sending A.S. Création's gross profit margin falling to 45.0% in July and August 2021 (Q1 2021: 54.5%; Q2 2021: 48.5%). The extraordinary increase in A.S. Création's own sales prices that took effect in the course of the third quarter of 2021 in response to the increase in commodity and energy prices observed in the first half of 2021 was thus not sufficient to offset the additional burdens in the third quarter of 2021.

The very low gross profit margin of 45.0% is no longer sufficient for A.S. Création to generate an operating profit. Consequently, A.S. Création reports a cumulative operating loss (excluding currency effects) of € -0.4 million for the two months of July and August 2021. Adjusted for currency effects, earnings before interest and taxes stood at € 4.2 million at the eight-month stage of the fiscal year 2021, which is still 53% below the range of € 9 million to € 11 million projected for the full year 2021. The same applies to currency-adjusted earnings after taxes, which stood at € 2.7 million at the eight-month stage of the current fiscal year and were thus 55% below the € 6 million to € 7.5 million projected for the full year 2021.

The assessment made today by the Managing Board that it might be possible to reach the revenue target but probably not the earnings target for the full year 2021 is also supported by the fact that

suppliers have already announced additional price increases for paper and nonwovens as well as for energy for the fourth quarter of 2021.

The Managing Board intends to provide an updated forecast for the full year 2021 in the interim statement for the period ended 30 September 2021, which is scheduled to be published on 4 November 2021.

Gummersbach, September 29, 2021

**A.S. Création Tapeten AG**

The Managing Board

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