

Press Release

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

Annual General Meeting of Shareholders approves dividend of € 0.90 per share for 2020. New Supervisory Board Chairman elected. Q1 2021 in line with expectations

Due to the contact restrictions imposed in the context of the coronavirus crisis, today's Annual General Meeting of Shareholders of A.S. Création Tapeten AG, Europe's leading wallpaper manufacturer, was held as a virtual meeting without the physical presence of shareholders.

Constant dividend

In view of the positive earnings performance in 2020, it was decided to distribute a dividend of € 0.90 per share for the past fiscal year. The Chairman of the Supervisory Board, Mr Jochen Müller, thanked all employees of A.S. Création for their great commitment in the past fiscal year. The acts of the Managing Board and the Supervisory Board were ratified by a large majority of the shareholders.

Changes on the Supervisory Board

The regular election of the Supervisory Board members resulted in some changes. Ms Benner-Heinacher, who had been a member of the Supervisory Board since 1998, did not run for re-election. The Chairman of the Supervisory Board thanked Ms Benner-Heinacher for the important impulses she had contributed to the development of A.S. Création over the past 23 years. Mr Jörn Kämper, the former Chairman of the Managing Board of A.S. Création, was elected to the Supervisory Board as the new shareholder representative by a large majority of the shareholders attending the Annual General Meeting of Shareholders. Dr Hues, Mr Müller and Dr Zilkens were also re-elected as shareholder representatives by a large majority at the Annual General Meeting of Shareholders. The employees had elected Ms Tauscher and Mr Wegner as their representatives on the Supervisory Board already prior to the Annual General Meeting of Shareholders. This also led to changes in the employee representatives, as the two long-serving employee representatives, Mr Mourschinetz and Mr Schmuck, did not run for re-election. At the constituent meeting of the Supervisory Board following the Annual General Meeting of Shareholders, the Supervisory Board elected Mr Kämper as Chairman and Mr Müller as his Vice Chairman.

Successful start to the fiscal year 2021

At the Annual General Meeting of Shareholders, the Managing Board presented the interim report for the period ended March 31, 2021. Under the difficult macroeconomic conditions in the first quarter of 2021, A.S. Création managed to increase its consolidated revenues by 6.7% or € 2.5 million from € 37.8 million in the previous year to € 40.3 million. Stronger revenue growth in the first quarter of 2021 was prevented by the COVID-19 situation in Germany. While sales revenues increased in all other regions, A.S. Création's domestic revenues declined by 11.4%. As a result, first-quarter revenues were still slightly below plan.

As revenues increased in sync with the gross profit margin, A.S. Création's results from operation improved significantly. Operating EBIT adjusted for one-time effects rose from € 2.0 million in the first quarter of 2020 to € 3.7 million in the current fiscal year, which was in line with the company's planning. This positive performance was achieved, among other things, thanks to the increased share of higher-quality and higher-priced products in the overall product range, which reflects the success of the product policy of the past years.

Outlook optimistic, but subject to risks

The Managing Board is satisfied with the performance in the first quarter of 2021 and confirmed the planning for the full year 2021, which projects revenues of between € 147 million and € 157 million (previous year: € 144.9 million) and EBIT adjusted for one-time effects of between € 9 million and € 11 million (previous year: € 8.8 million). The question of whether the full-year targets will be reached essentially depends on how long the existing restrictions in connection with the COVID-19 pandemic will remain in place and whether renewed restrictions will be imposed in the main output markets in the further course of the year. In addition, there is uncertainty with regard to further developments in the procurement markets. At present, A.S. Création is facing sharply rising raw materials prices, which are weighing on earnings.

In spite of all short-term uncertainty, the Managing Board remains convinced that there is a structural increase in demand for wallpapers and furnishing fabrics resulting from the fact that people attach growing importance to their own home.

Gummersbach, May 6, 2021

A.S. Création Tapeten AG

The Managing Board

Inquiries:

Maik Krämer, Director of Finance and Controlling, phone +49-2261-542 387, e-mail m.kraemer@as-creation.de

The full interim report is available at

<http://www.as-creation.com/investor-relations/interim-reports.html> or from:

A.S. Création Tapeten AG, Frau Börngen, Südstr. 47, D - 51645 Gummersbach, phone +49-2261-542 350, e-mail: investor@as-creation.de