

HARTMANN affected by significant cost increases

- Earnings impacted by material, transportation and energy costs, and exchange rate effects
- Security of supply for customers strengthened by investments to gain extensive independence from Russian gas
- Further economic challenges expected for 2023

Heidenheim, 24.11.2022. Across all business segments, HARTMANN generated sales revenues of EUR 1,710.2 million in the period from January to September 2022. The organic decline in sales was -1.0% compared to the same period of the previous year. The Company generated adjusted EBITDA of EUR 139.0 million, a decrease of EUR -53.0 million compared to the same period in 2021.

Due to the ongoing deterioration of the market situation, HARTMANN is adjusting its earnings forecast for the current fiscal year 2022. The Company expects a reduced adjusted EBITDA of EUR 180 to 220 million (previously: EUR 190 to 230 million) and continues to assume a moderate organic decline in sales.

Cost increases partially offset

HARTMANN's business performance in the first nine months of 2022 is the result of significantly increased material, transportation and energy costs. Currency effects also had a negative impact. In addition, supply chains remained destabilized and there were risks with regard to energy supply.

HARTMANN acted quickly and appropriately. Necessary price adjustments at least partially compensated for the sharp rise in material costs. In addition, further measures were implemented to reduce costs and increase efficiency. HARTMANN significantly reduced its dependence on Russian gas by investing in its infrastructure. In addition, inventories were built up to a significant extent. The Company accepts the considerable additional costs associated with this, because the top priority is to secure supplies for customers.

Investments remain at a high level

Despite the difficult market situation, HARTMANN consistently pursued the long-term goals of the Transformation Program in the first three quarters of 2022. To strengthen its future viability, the Company invested in production facilities, infrastructure and product innovations. Overall, the program continues to make a noticeably positive contribution to Group earnings.

Britta Fünfstück, CEO of the HARTMANN Group: "We will continue to work unabated on the sustainable strengthening of our Company and implement our Transformation Program. Investments will remain at a high level in the future. The results of the Transformation Program to date have greatly strengthened us for this crisis. However, in the fourth quarter of 2022 and especially in the coming fiscal year, the economic challenges for HARTMANN and the entire healthcare industry will grow even bigger."

**About HARTMANN GROUP**

The HARTMANN GROUP is one of the leading European providers of professional medical and care products and associated services. Every day, healthcare professionals and patients rely on HARTMANN brands in the segments of Incontinence Management (e.g. MoliCare®), Wound Care (e.g. Zetuvit®) and Infection Management (e. g. Sterillium®). This is expressed in our brand promise of “Helps. Cares. Protects.” In 2021, the HARTMANN GROUP reported Group sales of EUR 2.3 billion. Founded in 1818, the company sells its products and solutions in 130 countries around the world. For the future, the HARTMANN GROUP is currently implementing its strategic Transformation Program with its high-performance, customer-oriented and passionate team.

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