

HARTMANN starts 1st quarter with lower earnings

- Significant increase in raw material costs
- No extraordinary pandemic-related economic situation
- Sustainably reduced market level

Heidenheim, April 29, 2022. The rising costs of materials, transportation, and energy, already on the rise since last year, significantly impacted HARTMANN's business performance in the first three months of 2022. The outbreak of the Russian-Ukrainian war exacerbated this development even further. By contrast, for the first time since its outbreak, the coronavirus pandemic no longer had a significant impact on business development. No positive effects materialized as a result of the extraordinary economic situation caused by the pandemic and the markets gradually normalized at reduced levels compared with pre-Corona growth dynamics.

In the Wound Management segment, HARTMANN achieved an increase in sales, partly due to higher demand for traditional wound management products. Sales in the Incontinence Management segment also recovered thanks to a renewed rise in bed occupancy rates in retirement and care facilities. In the Infection Management segment, on the other hand, HARTMANN recorded a sharp decline compared with the same quarter of the previous year due to the disappearance of the extraordinary boom in demand for masks and gloves.

Across all business segments, the Company generated sales revenues of EUR 560.8 million in the first three months of financial year 2022. This represents a moderate organic sales decline of -6.1% compared to the same period of the previous year. Adjusted EBITDA was EUR 53.5 million in Q1 2022, a decrease of EUR -29.1 million compared to the corresponding period in 2021, which was still strongly impacted by a positive extraordinary effect of the coronavirus pandemic. The reasons for the decrease in profitability in the first quarter of 2022 mainly include the significant increase in material, transportation, and energy costs. Overall, HARTMANN's quarterly figures are in line with expectations.

Due to the unclear course of the Russian-Ukrainian war, material, transportation, and energy costs, as well as due to the coronavirus pandemic, the outlook for the financial year 2022 is subject to a high degree of variability. However, HARTMANN has analyzed multiple scenarios. Currently, the most likely scenario confirms the outlook for financial year 2022 as published in the Annual Report 2021, which assumes a moderate organic decline in sales and a declining adjusted EBITDA of EUR 190 to 230 million.

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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