

# THIMM GROUP FY21



Thimm Group has closed the 2021 financial year strongly, despite the COVID-19-related challenges. Sales revenue increased significantly, at €698m (2020: €605m). Operating result EBITDA before extraordinary expenses amounted to €51.3m (2020: €56.7m). Employee numbers rose to a total of 3,626, including 118 trainees. Mathias Schliep, Chairman of the Management Board, Thimm Group, said, "Through our forward-looking actions throughout the entire Thimm Group, we have been able to minimise the negative impacts of the pandemic on our commercial success."

As part of its long-term strategy development, Thimm Group will be realigning its structure and personnel during 2022. Against the backdrop of continued high demand for innovative and sustainable packaging solutions, particularly in the growing FMCG and e-commerce markets, the company is increasingly focusing on the consumer goods industry. Thimm is establishing an extensive investment programme to meet the growing demand for transportation packaging and also primarily sales packaging.

Therefore, in the next few years, €400m is to be invested in automation, modernisation and expansion of all the company's sites in Germany and abroad. The company is also accelerating the digitisation of the business. With its new strategic focus, Thimm Group is also restructuring its management team. As planned, on 1 July 2022 on reaching the age of 60, Mathias Schliep will hand over the role of CEO of Thimm Group to Cornelius Thimm. Schliep will continue to advise and actively support Thimm Group in his role on the administrative board. Cornelius Thimm will manage Thimm Group as CEO together with Holger Dunker (CFO).

The company faces big future challenges: Triggered by the war in Ukraine, the costs of energy, raw materials, freight and logistics will continue to rise significantly. A specific forecast for the course of this year cannot currently be made. "But our company is well positioned," says Cornelius Thimm. "Flexibility has always been our strength. We will take advantage of opportunities to leverage new potential. Corrugated cardboard packaging is and remains relevant for the maintenance of supply chains and not only for the food industry. The demand is constantly increasing."