

Company announcement No. 462, 2022

H+H International A/S announces preliminary, unaudited financial results for 2021



H+H International A/S
Lautrupsgade 7, 5.
2100 Copenhagen Ø
Denmark

Telephone +45 35 27 02 00
info@HplusH.com
www.HplusH.com

CVR No. 49 61 98 12
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H+H International A/S (hereinafter referred to as “H+H” or “the Company”) hereby announces preliminary, unaudited financial results for the full year ended 31 December 2021. The preliminary financial results for 2021 are awaiting finalisation of the Company’s independent, customary audit procedures and are therefore subject to change. The preliminary, unaudited financial results for 2021 exceed the expectations set out in the most recent financial guidance for 2021 (see company announcement No. 449 of 10 November 2021):

- Revenue growth before acquisitions and divestments measured in local currencies (“organic growth”) is expected to be around 13%, which differs from the previous guidance of an organic growth of around 11%.
- Earnings before interest, tax, and special items (“EBIT before special items”) are expected to be around DKK 405 million, which differs from the previous guidance of DKK 375 million to DKK 400 million.

“I am pleased to see a very strong fourth-quarter performance with especially the Polish and Nordic markets exceeding our previous expectations to both pricing and volume. Following a slow start to the year driven by harsh winter conditions, the markets quickly recovered, and customer demand has been very high through the year. As a result, 2021 will be the strongest in the history of H+H with the highest-ever revenue and record earnings”, says CEO, Michael Troensegaard Andersen.

Release of 2021 Annual Report and full year 2021 conference call

H+H expects to publish its annual report for 2021 and full-year financial guidance for 2022 on Thursday 3 March 2022 as planned, with a teleconference for investors and analysts to be held at 10:00 a.m. (CET) on Friday 4 March 2022.

Kent Arentoft
Chairman

Michael Troensegaard Andersen
Chief Executive Officer

For further information please contact
Andreas Holkjær
Head of Investor Relations and Treasury
+45 24 48 03 67
aho@HplusH.com

H+H International A/S's core activity is the manufacture and sale of wall building materials, with a revenue in 2020 of DKK 2,654 million. The main product lines are aircrete blocks and calcium silicate units used for the residential new building segment. H+H has 31 factories in Northern and Central Europe with a total output of more than 4 million cubic metres of products annually and has a leading position in most of its markets. H+H has more than 1,600 employees and is listed on Nasdaq Copenhagen.