

COMPANY PROFILE

The CEWE Group is Europe's leading photo service and online printing supplier.

From its beginnings in 1912, CEWE has progressed to become the leading photo service company for all those wanting to make more of their photos. This is mainly due to the much-awarded CEWE PHOTOBOOK, with more than six million books being sold each year. Customers can purchase other personalised photo products under the brand names of CEWE, WhiteWall and Cheerz – and from many leading retailers in Europe. Concerning their personal photos, they are inspired to produce a variety of creative designs and they trust the company with more than 2 billion photos every year.

The CEWE Group has also set up a highly efficient production system for the online printing market, which is still new. Every year billions of high-quality printed products are delivered reliably to their purchasers through the SAXOPRINT, LASERLINE and viaprinto sales platforms.

The CEWE Group, through the founder family of Neumüller as an anchor shareholder, focuses on sustainable corporate management and has already received many awards for this effort: economically sustainable in the long term; cooperative and fair in dealings with customers, employees and suppliers; socially responsible and protective of the environment and resources.

The CEWE Group has a staff of 4,000 employees and operates in 21 countries. CEWE is listed on the SDAX.

More information is available at company.cewe.de.

SHARE CHART



FINANCIAL CALENDAR

| | |
|---------------------|--|
| Jun 04, 2025 | Annual General Meeting |
| Jun 12, 2025 | Roadshow |
| Aug 14, 2025 | Publication half-yearly financial report |
| Aug 14, 2025 | Press Release - half-yearly financial report |
| Aug 27, 2025 | Roadshow |
| Sep 23, 2025 | Roadshow |
| Sep 24, 2025 | Roadshow |
| Nov 13, 2025 | Publication quarterly statement (call-date Q3) |
| Nov 13, 2025 | Press Release - quarterly statement (call-date Q3) |
| Nov 24, 2025 | Roadshow |

MANAGEMENT



Yvonne Rostock



Patrick Berkhouwer



Dr. Reiner Fageth



Carsten Heitkamp



Dr. Olaf Holzkämper



Thomas Mehls

SUPERVISORY BOARD

| | |
|---------------------------|------------------------------------|
| > Kersten Duwe (C) | > Markus Schwarz (DC) |
| > Nurot Altan | > Petra Adolph |
| > Marc Bohlken | > Paolo Dell'Antonio |
| > Jan Grüneberg | > Prof. Dr. Christiane Hipp |
| > Insa Lukaßen | > Daniela Mattheus |
| > Martina Sandrock | > Dr. Birgit Vemmer |

STOCK FUNDAMENTALS

| | |
|-----------------|-------------------|
| ISIN | DE0005403901 |
| WKN | 540390 |
| Share type | Ordinary |
| Bloomberg Code | CWC@GR |
| Reuters Code | CWCG.DE |
| Ticker | CWC |
| Branch | consumer goods |
| Index | SDAX |
| Segment | Prime Standard |
| Last Dividend | € 2.60 (for 2023) |
| No. of shares | 7.442.003 |
| Market Cap | EUR 751.64 mn |
| 52 week high | 110.40 EUR |
| 52 week low | 92.30 EUR |
| Stock exchanges | Frankfurt |
| Rating | - |

SHAREHOLDER STRUCTURE

| | |
|--------------|---|
| 27.1% | Erben des Firmengründers Heinz Neumüller (AN Assets GmbH & Co. KG und CN Assets GmbH & Co. KG, Oldenburg) |
| 5.7% | CEWE Stiftung & Co. KGaA - Oldenburg (420,995 shares per 06.12.2024) |
| 5% | Union Investment Privatfonds GmbH |
| 3.2% | Lazard Frères Gestion SAS |
| 3% | Allianz Global Investors GmbH |
| 56% | remaining shareholders |

ANNUAL FIGURES

| Figures in millions of euros | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Revenues | 599.4 | 653.3 | 720.4 | 727.3 | 692.8 | 732.7 | 780.2 | 832.8 |
| Increase/decrease in the inventory of finished and unfinished products | 0.1 | -0.1 | 0.2 | -0.4 | 0.3 | 0.0 | 0.2 | 0.2 |
| Other work performed and capitalised | 0.9 | 1.1 | 1.0 | 1.3 | 1.3 | 2.9 | 4.2 | 5.0 |
| Other operating income | 23.2 | 25.1 | 22.2 | 23.0 | 27.1 | 29.2 | 25.5 | 27.3 |
| Cost of materials | -168.4 | -178.7 | -187.5 | -171.1 | -160.7 | -180.5 | -187.4 | -188.0 |
| Gross profit/loss | 455.1 | 500.7 | 556.4 | 580.1 | 560.7 | 584.2 | 622.7 | 677.2 |
| Employee expenses | -160.3 | -178.1 | -197.0 | -196.1 | -194.9 | -202.5 | -218.9 | -236.3 |
| Other operating expenses | -205.5 | -228.6 | -245.4 | -249.0 | -241.2 | -252.8 | -266.1 | -299.2 |
| Earnings before interest, taxes, depreciation and amortisation (EBITDA) | 89.3 | 93.9 | 113.9 | 135.1 | 124.6 | 128.8 | 137.7 | 141.7 |
| Depreciation of property, plant and equipment and amortisation of intangible assets | -40.1 | -40.2 | -57.1 | -55.4 | -52.4 | -53.2 | -53.8 | -55.6 |
| Earnings before interest and taxes (EBIT) | 49.2 | 53.7 | 56.8 | 79.7 | 72.2 | 75.6 | 83.9 | 86.1 |
| Net financial income | 0.5 | 0.7 | 0.1 | 0.0 | 2.0 | 0.7 | 6.0 | 2.4 |
| Earnings before taxes (EBT) | -0.8 | -1.1 | -3.7 | -3.4 | -1.5 | -1.5 | -1.9 | -1.6 |
| Financial income | -0.4 | -0.4 | -3.6 | -3.3 | 0.5 | -0.8 | 4.0 | 0.7 |
| Financial expenses | 48.9 | 53.3 | 53.3 | 76.4 | 72.7 | 74.8 | 87.9 | 86.9 |
| Income taxes | -16.0 | -17.0 | -21.6 | -24.4 | -23.8 | -23.7 | -28.3 | -26.8 |
| Earnings after taxes | 32.8 | 36.3 | 31.7 | 51.9 | 48.9 | 51.1 | 57.3 | 60.1 |

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