

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

Jan 08, 2026	ODDO BHF Forum 2026
Jan 21, 2026	GCC 2026 – UniCredit/Kepler Cheuvreux Conference
Jan 28, 2026	ODDO BHF Small Mid Cap Conference
Mar 26, 2026	Publication Annual Report 2025
Mar 26, 2026	CEWE Annual Press and Analyst Conference 2026
Mar 26, 2026	Press Release on FY 2025 and Planning 2026
May 12, 2026	Press Release on Q1 2026
May 12, 2026	Publication of Q1 2026 Interim Statement
Jun 03, 2026	CEWE Annual General Meeting 2026

MANAGEMENT



Thomas Mehls



Patrick Berkhouwer



Dr. Reiner Fageth



Carsten Heitkamp



Sirka Hintze

SUPERVISORY BOARD

› Kersten Duwe (C)	› Markus Schwarz (DC)
› Nuroi Altan	› Marc Bohlken
› Paolo Dell'Antonio	› Prof. Dr. Christiane Hipp
› Insa Lachenmaier	› Daniela Mattheus
› Martina Sandrock	› Holm-Andreas Sieradzki
› Dr. Birgit Vemmer	› Melina Wulf

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	€ 2.85 (for 2024)
No. of shares	7.442.003
Market Cap	EUR 753.13 mn
52 week high	106.20 EUR
52 week low	92.30 EUR
Stock exchanges	Frankfurt
Rating	-

SHAREHOLDER STRUCTURE

27.1%	Family Neumüller (AN Assets GmbH & Co. KG und CN Assets GmbH & Co. KG, Oldenburg)
6.3%	CEWE Stiftung & Co. KGaA - Oldenburg (468,239 shares per April 2025)
3.2%	Lazard Frères Gestion SAS
3%	Lazard Small Caps Euro
60.4%	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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