

## 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.

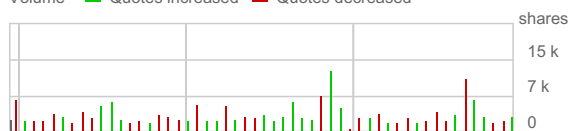
The CEWE Group has a staff of 4,000 employees and operates in 21 countries. CEWE is listed on the SDAX.

More information is available at [company.cewe.de](https://company.cewe.de).

## SHARE CHART



Volume ■ Quotes increased ■ Quotes decreased



## FINANCIAL CALENDAR

<b>May 15, 2024</b>	Publication quarterly statement (call-date Q1)
<b>May 15, 2024</b>	Press Release - quarterly statement (call-date Q1)
<b>May 16, 2024</b>	Roadshow
<b>Jun 05, 2024</b>	Annual General Meeting
<b>Aug 15, 2024</b>	Publication half-yearly financial report
<b>Aug 15, 2024</b>	Press Release - half-yearly financial report
<b>Aug 22, 2024</b>	Roadshow
<b>Sep 25, 2024</b>	Roadshow
<b>Sep 26, 2024</b>	Roadshow
<b>Nov 14, 2024</b>	Publication quarterly statement (call-date Q3)
<b>Nov 14, 2024</b>	Press Release - quarterly statement (call-date Q3)
<b>Nov 20, 2024</b>	Roadshow
<b>Nov 25, 2024</b>	Roadshow

## MANAGEMENT



**Yvonne Rostock**



**Patrick Berkhouwer**



**Dr. Reiner Fageth**



**Carsten Heitkamp**



**Dr. Olaf Holzkämper**



**Thomas Mehls**

## SUPERVISORY BOARD

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

## 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	€ 2.45 (for 2022)
No. of shares	7,442,003
Market Cap	EUR 732.29 mn
52 week high	107.80 EUR
52 week low	82.10 EUR
Stock exchanges	Frankfurt
Rating	-

## SHAREHOLDER STRUCTURE

<b>27.1%</b>	Heirs of the company founder Heinz Neumüller (AN Assets GmbH & Co. KG and CN Assets GmbH & Co. KG, Oldenburg)
<b>5%</b>	CEWE Stiftung & Co. KGaA - Oldenburg (312,568 shares per 31.10.2023)
<b>5.1%</b>	Union Investment Privatfonds GmbH
<b>3.2%</b>	Lazard Frères Gestion SAS
<b>59.6%</b>	remaining shareholders

## ANNUAL FIGURES

Figures in millions of euros	2016	2017	2018	2019	2020	2021	2022	2023
<b>Revenues</b>	<b>593.1</b>	<b>599.4</b>	<b>653.3</b>	<b>720.4</b>	<b>727.3</b>	<b>692.8</b>	<b>732.7</b>	<b>780.2</b>
Increase/decrease in the inventory of finished and unfinished products	-0.5	0.1	-0.1	0.2	-0.4	0.3	0.0	0.2
Other work performed and capitalised	0.8	0.9	1.1	1.0	1.3	1.3	2.9	4.2
Other operating income	20.8	23.2	25.1	22.2	23.0	27.1	29.2	25.5
Cost of materials	-168.6	-168.4	-178.7	-187.5	-171.1	-160.7	-180.5	-187.4
<b>Gross profit/loss</b>	<b>445.6</b>	<b>455.1</b>	<b>500.7</b>	<b>556.4</b>	<b>580.1</b>	<b>560.7</b>	<b>584.2</b>	<b>622.7</b>
Employee expenses	-153.4	-160.3	-178.1	-197.0	-196.1	-194.9	-202.5	-218.9
Other operating expenses	-201.9	-205.5	-228.6	-245.4	-249.0	-241.2	-252.8	-266.1
<b>Earnings before interest, taxes, depreciation and amortisation (EBITDA)</b>	<b>90.3</b>	<b>89.3</b>	<b>93.9</b>	<b>113.9</b>	<b>135.1</b>	<b>124.6</b>	<b>128.8</b>	<b>137.7</b>
Depreciation of property, plant and equipment and amortisation of intangible assets	-43.3	-40.1	-40.2	-57.1	-55.4	-52.4	-53.2	-53.8
<b>Earnings before interest and taxes (EBIT)</b>	<b>47.0</b>	<b>49.2</b>	<b>53.7</b>	<b>56.8</b>	<b>79.7</b>	<b>72.2</b>	<b>75.6</b>	<b>83.9</b>
Net financial income	0.9	0.5	0.7	0.1	0.0	2.0	0.7	6.0
Earnings before taxes (EBT)	-1.7	-0.8	-1.1	-3.7	-3.4	-1.5	-1.5	-1.9
Financial income	-0.9	-0.4	-0.4	-3.6	-3.3	0.5	-0.8	4.0
<b>Financial expenses</b>	<b>46.2</b>	<b>48.9</b>	<b>53.3</b>	<b>53.3</b>	<b>76.4</b>	<b>72.7</b>	<b>74.8</b>	<b>87.9</b>
Income taxes	-16.6	-16.0	-17.0	-21.6	-24.4	-23.8	-23.7	-28.3
<b>Earnings after taxes</b>	<b>29.6</b>	<b>32.8</b>	<b>36.3</b>	<b>31.7</b>	<b>51.9</b>	<b>48.9</b>	<b>51.1</b>	<b>57.3</b>

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