

Annual general meeting of HOMAG Group AG

Freudenstadt/Schopfloch, May 15, 2019. At the annual general meeting of HOMAG Group AG in Freudenstadt, the actions of both the Board of Management and the Supervisory Board were formally approved, each by a large majority of over 94 percent of the capital represented. An amendment to the articles of incorporation was also approved by a large majority at the annual general meeting. The annual general meeting was attended by over 100 shareholders and guests – around 86 percent of the capital stock was represented.

For 2018, HOMAG Group AG will make another compensation payment to its shareholders of € 1.01 per share. This compensation payment results from the domination and profit and loss transfer agreement concluded with Dürr, and will continue to replace the previous variable dividend.

In his speech, CEO Pekka Paasivaara looked back at the HOMAG Group's successful financial year of 2018, where sales and earnings reached all-time highs. He also highlighted the growing importance of solutions in the fields of automation and digitization for efficient and flexible manufacturing. Here, the HOMAG Group can set itself apart from its competitors through offering end-to-end solutions. "We know a lot about digital products, where we are the leading company in our industry, and we are committed to expanding this position further", says Paasivaara. "In 2018 we combined our extensive knowledge in digitization and set up a Digital Factory as a stand-alone business field. In this in-house think tank, around 70 employees develop digital solutions for all machines, production concepts and technologies." He presented several digital solutions by the HOMAG Group which customers are already using today.

Company Background

The HOMAG Group is the world's leading provider of integrated solutions for production in the woodworking industry and woodworking shops. Its 14 specialized production sites, 23 Group-owned sales and service companies and approximately 60 exclusive sales partners worldwide make the company a unique system provider. Backed by a workforce of some 6,600 employees the HOMAG Group offers its customers solutions for digitized production, based on digital data continuity from point of sale through the entire production process, combined with a comprehensive software suite. In addition, the open ecosystem "tapio" (open Internet-of-Things platform) maps the data flow along the entire value chain of the timber industry. The HOMAG Group has been majority-owned by the Dürr Group since October 2014.

Disclaimer

This press release contains certain statements relating to the future. Future-oriented statements are all those statements that do not pertain to historical facts and events or expressions pertaining to the future such as “believes”, “estimates”, “assumes”, “forecasts”, “intend”, “may”, “will”, “should” or similar expressions. Such future-oriented statements are subject to risks and uncertainty since they relate to future events and are based on current assumptions of the Company, which may not occur in the future or may not occur in the anticipated form. The Company points out that such future-oriented statements do not guarantee the future; actual results including the financial position and the profitability of the HOMAG Group as well as the development of economic and regulatory framework conditions may deviate significantly (and prove unfavorable) from what is expressly or implicitly assumed or described in these statements. Even if the actual results of the HOMAG Group including the financial position and profitability as well as the economic and regulatory framework conditions should coincide with the future-oriented statements in this press release, it cannot be guaranteed that the same will hold true in the future.

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