

PRESSEMITTEILUNG – PRESS RELEASE – PRESSEMITTEILUNG

Credit Rating

**Hornbach Baumarkt AG upgraded by S&P to 'BB+' from 'BB'**

*Bornheim bei Landau/Pfalz, October 18, 2021.*

**Hornbach Baumarkt is pleased to announce upgrades by S&P Global Ratings to its long-term issuer credit rating and the rating on its senior unsecured debt to 'BB+' from 'BB'. The outlook remains stable.**

In its announcement on October 13, 2021, S&P highlighted that high demand for do-it-yourself (DIY) and construction products during the pandemic boosted the group's earnings and margins, strengthened its competitive position, and supported its credit metrics. Looking forward S&P expects "Hornbach will continue capitalizing on its efficient omnichannel proposition underpinning its market share gains across markets, uphold its prudent financial policy, and continue reducing debt."

Karin Dohm, CFO of Hornbach Baumarkt AG and Hornbach Management AG stated: "We successfully extended our market position by continuously focusing on our customers' needs, thus reaching a sustainably higher earnings level. S&P's decision to upgrade our ratings is highly appreciated and a great recognition of our work so far."