



Corporate News

Karlsberg Brauerei publishes half-year figures 2024

- Market shares for the brands Karlsberg and MiXery maintained despite the bad weather
- Investments in site and sustainability
- Confirmation of revenue and earnings forecast for the 2024 financial year

Homburg, 11 September 2024 – Karlsberg Brauerei GmbH (corporate bond, ISIN: NO0013168005, WKN: A3825C) has announced its figures for the first half of 2024. Gross revenue (revenue before subtraction of revenue deductions and excise duties) of Karlsberg Brauerei GmbH fell by EUR 1.4 million (- 1.8%) to EUR 76.9 million in the first half of the year.

Considering the continued high price level for raw materials, consumables and supplies, energy and logistics, the adjusted EBITDA operating result figure of EUR 9.2 million is slightly below the previous year's level (EUR 10.3 million).

After a good start to the year, beverage gross revenue in Germany fell by around EUR 0.8 million (- 1.3%) to EUR 62.4 million. In contrast, international beverage gross revenue remained stable and was unchanged at EUR 11.4 million.

“After a strong increase in gross revenue of 8.1% in the first half of the previous year, the brands Karlsberg and MiXery were able to maintain their market shares despite the bad weather in the first half of the year,” comments Markus Meyer, Managing Director of Karlsberg Brauerei GmbH, on the development in the first half of 2024.

Despite the adverse circumstances, the brand Karlsberg was even able to grow slightly in the reporting period, recording a 1.1% increase in gross revenue. The development in the gastronomy sector is pleasing. Draft beer revenue rose by 4.8% compared to the previous year. The Karlsberg brand was recently able to demonstrate its brewing skills at the World Beer Awards, which are held annually in London and are among the most important international competitions in the brewing world. Karlsberg UrPils was named the best pilsner in Germany. A real success for the Homburg brewery!

The brand MiXery, which is particularly influenced by out-of-home consumption and the weather, recorded a 2.5% decline in gross revenue.

Christian Weber, Managing Partner of Karlsberg Brauerei KG Weber: “We will continue to place our strategic focus on the growth of our major brands and the sustainable improvement of our profitability.”

In addition, investments were made in the Homburg site with major projects in the areas of bottling and laboratory technology, which will reduce water consumption and CO₂ emissions in the long term.

Considering the business performance in the first six months and taking into account current estimates for the second half of the year, the management confirms its previous forecast for the year. Further growth in the brand business is expected to result in a slight increase in revenue in the 2024 financial year compared to the previous year. With prices for raw materials and energy expected to remain high, the management assumes that adjusted EBITDA will also be slightly higher than in the previous year.

Karlsberg Brauerei's interim report as of 30 June 2024 is available on the company website at <https://investoren.karlsberg.de/> in the Financial Publications section.

About Karlsberg Brauerei GmbH

Tradition and innovation have characterized the development history of the Karlsberg Brauerei, which was founded in 1878 and has been owner-managed ever since. With its major brands, the family brewery offers customers and consumers in the region, nationally and internationally a large product portfolio. The iconic Karlsberg brand comprises Karlsberg UrPils and a range of other beer products such as Karlsberg Kellerbier or the non-alcoholic Karlsberg Grapefruit. Repeated top awards at national and international competitions confirm the quality of these beers. The dynamic and young MiXery brand stands for alcoholic mixed drinks like no other brand in Germany. Bundaberg, the Australian partner brand, offers a variety of premium flavors with brewed lemonades that appeal to a young and brand-conscious target group

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