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H+H suspends 2020 outlook

H+H's financial outlook announced on 11 March 2020 assumed no severe impact from the outbreak of the coronavirus (Covid-19) on construction activity level or supply chains. However, following measures taken by the UK Government on 23rd March we see temporary closure of distribution centres and buildings sites in the UK, which may impact full-year results. This in combination with further lack of visibility due to the Covid-19 outbreak leads us to suspend the earlier announced financial outlook for 2020.

Sales and financial performance so far in 2020 have been good and according to plan.

The situation is monitored closely, contingency plans are in place and all relevant precautions are taken for the business and H+H employees.

H+H will provide updated outlook for 2020 when there is greater clarity on the coronavirus' impact on markets and demand and we expect to be able to do so at the latest in connection with our Q1 2020 announcement.

Kent Arentoft
Chairman of the Board of Directors

Michael T Andersen
CEO

For further information please contact:

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H+H's core activity is the manufacture and sale of wall building materials, with a revenue in 2019 of DKK 2.8 billion. The main product lines are aircrete blocks and calcium silicate units used for the residential new building segment. H+H has 29 factories in Northern and Central Europe with a total annual output of more than 4 million cubic metres of products and has a leading position in most of its markets. H+H has more than 1,600 employees and is listed on Nasdaq Copenhagen.