

PRESS RELEASE

July 2020

ANNUAL GENERAL MEETING MORALT AG WITH NEW SHAREHOLDERS

The Annual General Meeting (AGM) on 17th July 2020 was an historical day for Moralt AG. For the very first time the AGM was held in the presence of new shareholders.

In 2019 workers were invited to take advantage of the very first share issue within the company. Through the release of shares, Moralt AG wanted to enable its workers to become a part of the company's ownership, have a voice in its direction and hold rights to its capital, so integrating them closer to the company's overall further development. There are currently a total of 15 Moralt AG shareholders, whereby the company CEO, Klaus Feile, retains an 80% shareholding.

„Negotiate always as if this is your own company!“ The AGM championed this motto with its worker shareholders for the 2019 business year. Alongside the shareholders and the CEO were the non-executive committee: Harry Henningsen (Chair), Meinolf Hering (deputy Chair) and Albert Lipp. Once the AGM had begun, Klaus Feile was nominated to lead the AGM, and he gave an insight into the business' development and the strategic direction of the company, which since 2013 has focussed on the specialist area of “Door systems”. This has proven an impressive success with many international case study projects. In 2019 Moralt AG's export share was 72%. One of the most prestigious projects involving Moralt door cores was the CoEx Conference & Exhibition Centre in Dubai for the World Expo 2020.

For 2019 there was a healthy sales increase of 8.8 % on the previous year. Equity increased by 12.9 %, so that the total equity figure has risen to 69%. Financial adviser Mrs. Gabriele Witte, explained by video link the specific end of year data and the most significant business figures for the year. On the basis of these business figures and the positive developments over the past years, Moralt AG enjoys an excellent credit rating and despite the challenges of the current Corona crisis, looks forward to a very positive future. After discharging the board and the non-exec committee, it was overwhelmingly agreed to carry all remaining earnings forward. A Moralt AG share for the business year 2019 shows a return of 12.9%.

With door blanks, door kits and certified processing systems for performance doors, both internal and external, Moralt AG offers a comprehensive door solution package. This includes thermal performance, security, acoustics, fire- and smoke-resistance and much more, all with appropriate certification and licensing in many European countries. In addition, Moralt AG also offers international know-how outside of the European certification arena. Since 2016, Moralt AG, with its 40 workers, has worked hard at the Hausham site to grow its business and to continue the company's modernization.

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