



HOLLAND COLOURS

PRESS RELEASE

Holland Colours is taking actions to mitigate the impact of COVID-19 pandemic

Holland Colours has taken precautions to guarantee the safety and health of its employees and to protect their profitability and cash position.

Coen Vinke, CEO of Holland Colours, explains:

“The health of our employees and their loved ones is paramount. We have also taken actions necessary to ensure our operations continue running and to secure supply to our customers. The measures we have taken per division (Europe, Americas and Asia) are largely comparable. It goes without saying that all companies follow the instructions of their national authorities closely.

Management has implemented remote working policies for a large number of employees and the essential workers that remain on the work floor are maintaining distance from one another.

Furthermore, our company is doing whatever it can to ensure the availability and supply of raw materials as much as possible. We are in close contact with our suppliers and are doing our utmost to secure continuity of all operations.

I am very proud of the hard work and commitment of our employees. We are adapting very quickly and appropriately to the changes.”

New international government measures can affect the business. Market developments are also difficult to predict. The signals differ widely per division, per segment and may also vary over time. The expected global recession is very likely to lead to a slowdown in turnover but the demand in Packaging is currently at an acceptable level. We do expect a decline in Building & Construction and Coatings segments. The international availability of raw materials, logistics and transport will also affect the business.

In anticipation of the expected drop in turnover, it was decided to implement a very restrictive expenditure and investment policy worldwide with immediate effect. Depending on developments, additional measures will be taken, which may differ per subsidiary.

Besides, the implementation program of the strategy presented last year will be revised this month.

The company will maintain its long-term objective, aimed at safeguarding its independence and continuity. Therefore, maintaining the solid financial structure is crucial.

Holland Colours will not provide precise forward-looking statements about turnover and results for the new financial year, which started on April 1, 2020. Obviously, the question is whether the financial targets for 2020/2021 can be achieved, but for the time being the effects are not yet at a level that we will be forced to take more drastic measures. We do take explicit account of all possible scenarios. The company is financially healthy, has a strong balance sheet, no loans and extensive credit facilities.

For the time being, the turnover and results for the 2019/2020 financial year will be published on the scheduled date of June 4, 2020.

Apeldoorn, April 7, 2020.



For further information:

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Company Profile

Holland Colours develops, produces and commercializes solid and liquid colorants, masterbatches and additives for building and construction plastics (PVC) and packaging (PET and polyolefins). Next to serving these global markets, we offer color concentrates for coatings, elastomers and adhesives and other applications. Our technical experts are always creating new color solutions to give our customers peace of mind based on precise color match and color consistency.

Holland Colours is a Dutch company listed on the Euronext Amsterdam Stock Exchange. With committed employee shareholders and operations in the Americas, Europe and Asia, we provide personal local service on a global scale.

Important dates

June 4, 2020 : Publication annual figures for 2019/2020
July 16, 2020 : Annual General Meeting of Shareholders

Holland Colours NV

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