HAWESKO
HOLDING SE

HALF-YEAR FINANCIAL REPORT AS AT 30 JUNE

2026

AT A GLANCE

HIGHLIGHTS

OPERATING HIGHLIGHTS (IN € MILLION)	01.01.–30.06.2026	01.01.–30.06.2025
Sales Revenue	274.8	285.1
Operating EBITDA	17.7	18.8
Operating EBIT	5.1	6.1
EBIT	4.9	5.6
FURTHER KEY FIGURES (IN %)		
Gross profit margin	45.2%	43.9%
Operating EBITDA margin	6.4%	6.6%
Operating EBIT margin	1.9%	2.1%
BALANCE SHEET AND CASH FLOW DATA (IN € MILLION)		
Inventories	127.4	135.8
Trade receivables	29.5	30.3
Net debt/liquidity	-44.2	-53,0
Working capital	33.3	39.1
Cash outflow/inflow from operating activities	-10.3	-8.8
Free cash flow	-15.0	-16.3

COMPELLING FORMATS FOR DELIGHTED CUSTOMERS

HAWESKO
JEDER WEIN EIN ERLEBNIS

Extensive range for wine connoisseurs

Jacques'

Jacques' ocations and online offerings

WEIN & CO

Austria's leading specialist wine dealer

VINOS.de
Das Beste aus Spanien!

The best wines from Spain

WIRWINZER
BESTE WEINE DIREKT AB HOF

German wines straight from the producer

WA
WEIN ART

Rare and top wines from all over the world

TESDORPF
FINE WINE. SINCE 1678.

Traditional fine wine trader

ENOTECA Enzo.de

Italian wines and lifestyle

WEIN WOLF GRUPPE

International wine variety

GRAND CRU SELECT

Wine individuality in the premium segment

WEINLAND ARIANE ABAYAN GmbH

Top wines from Italy

GLOBALWine

Premium portfolio for highest quality demands

GLOBAL WINES & SPIRITS

Omnichannel premium retailer in the Czech Republic

VOLUME
SPIRITS EXPERIENCE

Exquisite spirits portfolio

Selection

Selected Bestseller

A WORD FROM THE EXECUTIVE BOARD

Dear Shareholders,
dear friends of the *Hawesko Group*,

The first half of 2026 has been a challenging period for us. Geopolitical conflicts, rising prices and persistent consumer uncertainty have weighed on the market environment for much of the period. Added to this is a structural trend from which even the *Hawesko Group* cannot escape: wine consumption is declining, driven not least by a growing societal focus on health and a more conscious lifestyle. The wine market is shrinking – and this is shaping demand across all our segments.

Consolidated revenue for the first half of the year was €274.8 million, down 3.6 percent from the same period last year (€285.1 million). This decline does not reflect a weakening of our operational strength, but rather the market environment—and, in part, deliberate decisions we made to prioritize margins and earnings quality. For example, we deliberately divested unprofitable B2B revenue amounting to five million euros. Combined with our ongoing cost discipline, this resulted in the gross profit margin for the entire Group rising to 45.2 percent from 43.9 percent in the prior year, despite the decline in revenue at the half-year mark. Operating EBIT amounted to €5.1 million (prior year: €6.1 million).

CONSISTENTLY IMPLEMENTING SEGMENT STRATEGIES

At *Jacques'*, we are focusing on the combination of wine and culinary enjoyment: expanding our culinary offering, introducing new event formats in our outlets, and opening targeted new stores to reach additional customers. In the B2B segment, the focus is on consistently acquiring new customers, particularly in the hospitality sector. In the E-Commerce segment, we are continuing our drive to attract new customers in order to counter weak demand through increased reach and customer loyalty.

At the same time, our cost-cutting programme FOKUS is taking effect. The first measures are having an impact: by the end of the first half of the year, we had reduced staff costs by around one million euros – clear evidence that our efficiency initiatives are bearing fruit. However, we are still a long way from reaching our goal. At the same time, we are implementing our investment projects aimed at attracting new customers in the future in full and according to plan, as they are designed to specifically counteract the general weakness in demand. Specifically, in the first half of 2026 alone, we invested € 1.5 million more than in the previous year in the areas of IT, artificial intelligence and advertising.

PERFORMANCE IN THE FIRST HALF OF THE YEAR

In the Retail segment, *Jacques'* – largely driven by new store openings – remained largely at the previous year's level, with a decline in turnover of just 0.8 per cent. *Wein & Co.*, by contrast, recorded a noticeable decline in turnover, largely due to weak online sales. This was compounded by teething problems arising from the change of logistics provider in June. Overall, turnover in the Retail segment was 1.5 per cent below the previous year's figure.

In the B2B segment, we deliberately divested unprofitable revenue streams. The resulting 4.9 per cent decline in revenue was accompanied by rising margins and higher earnings: The operating EBITDA margin improved to 4.7 per cent (previous year: 4.2 per cent), the operating EBIT rose to € 2.6 million (previous year: € 2.4 million). The segment is therefore clearly moving in the right direction.

The E-Commerce segment remains very challenging. Although rising numbers of new customers helped to slow the decline in turnover, *VINOS* and *HAWESKO* continue to struggle in this environment. Turnover was 4.7 per cent below the previous year's figure.

This trend reveals two things: At *Jacques'* and in the B2B segment, the measures introduced are clearly taking effect – both areas are on the right track despite a difficult environment. In E-Commerce, however, it is clear that further steps are necessary and that the companies in the segment must be restructured.

To this end, the Executive Board will draw up a restructuring plan in the third quarter featuring a significantly leaner structure – as a consistent response to a market that continues to shrink.

OUTLOOK

We remain true to our course: consistent cost discipline through FOKUS, the resolute implementation of our segment strategies and – where necessary – the courage to make structural cuts. This is all the more true given that business performance in the third quarter has so far been weaker than expected, whilst at best only a modest seasonal upturn is on the horizon for the remainder of 2026. We are therefore stepping up FOKUS and, from autumn onwards, initiating a comprehensive transformation of all our e-commerce activities. In addition, the Executive Board has decided to adjust the forecast for the 2026 financial year accordingly.

We would like to thank you sincerely for your trust and your support.

Your Executive Board

Thorsten Hermelink Alexander Borwitzky Alex Kim Nicolas Tantzen

INTERIM MANAGEMENT REPORT

FRAMWORK CONDITIONS

In the first half of 2026, the global economy was overshadowed by the conflict in the Middle East that broke out in February 2026, which proved to be the dominant factor weighing on the global economy. The temporary closure of the Strait of Hormuz and targeted attacks on energy infrastructure have led to significant disruptions in the global oil and gas markets and driven energy prices up sharply. The International Monetary Fund (IMF) has gradually revised downwards its growth forecast for the global economy over the course of the year – most recently to 3.0 per cent for 2026 as a whole, down from 3.1 per cent in its April forecast. In addition to the consequences of the Middle East conflict, trade policy uncertainty resulting from US tariff policy remains a persistent drag, hampering investment and foreign trade worldwide.

The economic situation in Germany remained tense in the first half of 2026. Although GDP rose by 0.3 per cent in the first quarter compared to the previous quarter, a noticeable slowdown is becoming apparent in the second quarter: the ongoing conflict in the Middle East and the associated sharp rise in energy prices are increasingly weighing on consumption and investment. The OECD now expects growth of just 0.7 per cent for 2026 as a whole – meaning Germany once again brings up the rear among the major G7 economies. As a result of the Middle East conflict, the inflation rate in Germany rose to as high as 2.7 per cent in the first quarter. Although energy prices and inflation expectations have eased somewhat over the course of the half-year, they remain at elevated levels.

Consumer sentiment in Germany came under considerable pressure during the reporting period. With the outbreak of the Middle East conflict in February, the GfK Consumer Climate Index plummeted, reaching -33.3 points in May 2026 – its lowest level since February 2023. By the end of the second quarter, signs of stabilisation were emerging: The index stood at -29.7 points in June 2026; GfK forecasts a figure of -29.2 points for July 2026. Household propensity to save therefore remains at a historically high level, whilst the propensity to spend and economic expectations remain weak. There are no signs of a sustained recovery in consumer sentiment.

The long-term trend towards declining alcohol consumption is continuing in Germany and Europe and is shaping the market environment in which the *Hawesko Group* operates. In Germany, per capita consumption of pure alcohol fell from 15.1 litres in 1980 to 8.5 litres in 2025 – a decline of around 44 per cent over four decades. This trend is also clearly evident in the short term: according to the German Wine Institute, wine consumption fell from 22.2 to 21.5 litres per capita in the 2024/25 wine year – around one bottle less than in the previous year.

For the *Hawesko Group*, these developments are exacerbating the cost pressures that already exist. Rising energy prices are having a direct impact on transport costs, whilst increases in the minimum wage, toll charges and CO_2 levies are exerting further pressure. On the demand side, subdued consumer sentiment combined with a historically high propensity to save, as well as the long-term trend towards declining alcohol consumption, remain key factors for the Group's future business performance.

EXPLANATION OF THE BUSINESS PERFORMANCE

EARNINGS SITUATION

CONDENSED CONSOLIDATED INCOME STATEMENT

in € '000	01.01.–30.06.2026	01.01.–30.06.2025	Absolute	*Change in %*
Sales revenue	274,815	285,124	-10,309	-3.6%
Cost of materials	-150,665	-159,901	9,236	-5.8%
GROSS PROFIT	**124,150**	**125,223**	**-1,073**	**-0.9%**
Personnel expenses	-36,472	-37,702	1,230	-3.3%
Advertising expenses	-20,718	-20,095	-623	3.1%
Partner commissions	-20,127	-20,471	344	-1.7%
Freight and logistics expenses	-16,456	-16,498	42	-0.3%
Other expenses	-20,830	-20,267	-563	2.8%
Other income	7,876	8,110	-234	-2.9%
OPERATING PROFIT FROM OPERATING ACTIVITIES BEFORE DEPRECIATION AND AMORTISATION (OPERATING EBITDA)	**17,423**	**18,301**	**-878**	**-4.8%**
Depreciation and amortisation	-12,536	-12,708	172	-1.4%
OPERATING RESULT FROM OPERATING ACTIVITIES (OPERATING EBIT)	**4,887**	**5,593**	**-706**	**-12.6%**
Restructuring expenses (staff expenses)	-260	-475	215	-45.3%
Restructuring expenses (other operating expenses)	0	-22	22	-100.0%
OPERATING RESULT OF BUSINESS ACTIVITY	**5,147**	**6,090**	**-943**	**-15.5%**

The *Hawesko Group* generated turnover of € 274.8 million in the first half of the year, which is 3.6 per cent below the previous year's figure. Against the backdrop of a persistently challenging market environment, with consumer spending remaining weak, all segments recorded a decline in turnover compared with the previous year. The decline in turnover is primarily attributable to subdued customer demand and is also reflected in a lower average turnover per purchase. Gross profit in absolute terms, at € 124.2 million, was 0.9 per cent below the previous year. In relation to revenue, the *Hawesko Group* thus achieved a gross profit margin of 45.2 per cent, which is 1.3 percentage points higher than the previous year.

The Hawesko Group's staff costs fell by 3.3 per cent compared with the previous year to € 36.5 million (previous year: € 37.7 million). The decline is primarily attributable to a lower number of employees compared with the previous year as a result of efficiency measures implemented by individual group companies. The personnel cost ratio for the first half of the year stood at 13.3 per cent (previous year: 13.2 per cent) of turnover.

Advertising expenditure at the end of the half-year was 3.1 per cent higher than the previous year's figure. Given the high importance of acquiring new customers for future business development, advertising expenditure was flexibly adjusted in line with consumer sentiment.

Expenses relating to partner commissions have fallen by 1.7 per cent compared with the same period last year. A large proportion of these expenses comprises commissions paid to *Jacques*' Wein-Depots' partners and follows the trend in *Jacques*' turnover. Sales commissions for commercial agencies in the B2B segment remain virtually unchanged compared with the previous year.

Freight and logistics costs are, in absolute terms, at the same level as the previous year. There are opposing effects at play here: on the one hand, freight and logistics costs are falling due to lower sales volumes; on the other hand, the rise in fuel prices resulting from the conflict in the Middle East is leading to a corresponding increase in costs.

Other costs include, amongst other things, IT costs (€ 5.7 million), occupancy costs (€ 3.5 million), vehicle and travel costs (€ 2.2 million), other personnel expenses (€ 1.6 million), tasting costs (€ 1.4 million) and legal and consulting costs (€ 1.1 million). The 2.8 per cent increase in other costs is largely due to higher IT costs, which are attributable to investments in AI software and the necessary infrastructure.

Other income of € 7.9 million (previous year: € 8.1 million) consists largely of turnover-based rental and lease income from *Jacques*' partners.

EBITDA totalled € 17.4 million, which is € 0.9 million lower than the previous year. The EBITDA margin stood at 6.3 per cent, 0.1 percentage points lower than the previous year.

Depreciation and amortisation totalling € 12.5 million comprised € 10.4 million in depreciation on property, plant and equipment and €2.1 million in amortisation on intangible assets. Of the depreciation on property, plant and equipment, € 8.2 million relates to depreciation on rights of use arising from leases.

The adjustments made in the previous year to convert operating EBIT to EBIT relate to one-off, non-operating items, which include personnel-related restructuring costs. These were caused by structural and personnel measures aimed at cost reduction and reorganisation within the E-Commerce division. Operating EBIT amounts to € 5.1 million (previous year: € 6.1 million).

RECONCILIATION OF CONSOLIDATED NET INCOME

in € '000	01.01–30.06.2026	01.01.–30.06.2025
RESULT FROM OPERATING ACTIVITIES (EBIT)	**4,887**	5,593
FINANCIAL RESULTS	**-3,128**	**-3,501**
Interest income	37	**38**
Interest expenses	-3,178	**-3,524**
Other financial results	17	**0**
Result from investments accounted for using the equity method	-4	**-15**
PROFIT BEFORE INCOME TAXES (EBT)	**1,759**	2,092
Income taxes and deferred taxes	-710	**-670**
CONSOLIDATED NET INCOME FROM CONTINUING OPERATIONS	**1,049**	1,422

The financial result shows an expense of € 3.1 million (previous year: € 3.5 million) and includes interest expenses on borrowed capital that are € 223 thousand lower than in the previous year, and interest expenses from lease financing that are € 123 thousand lower. Interest income is € 1 thousand below the previous year's level. The result of the Estonian associate *Dunker*, which is accounted for using the equity method and is also included in the financial result, comprises the proportionate half-year result of the *Dunker Group*, the write-downs of hidden reserves and the deferred tax thereon.

Tax expense amounted to € 710 thousand (previous year: € 670 thousand).

Consolidated net profit for the half-year amounted to € 1,049 thousand (previous year: € 1,422 thousand). The resulting earnings per share are therefore € 0.11 (previous year: € 0.14). The calculation is based on an unchanged number of shares during the reporting period.

FINANCIAL POSITION

ASSETS

in € '000	**30.06.2026**	**30.06.2025**	Absolute	*Change in %*
Bank balances and cash in hand	8,615	15,431	-6,816	-44.2%
Trade receivables	29,533	30,290	-757	-2.5%
Inventories and prepayments for inventories	133,170	144,489	-11,319	-7.8%
Fixed assets	199,686	206,721	-7,035	-3.4%
Other assets	25,400	27,726	-2,326	-8.4%
TOTAL ASSETS	**396,404**	**424,657**	**-28,253**	**-6.7%**

CHANGES COMPARED WITH THE PREVIOUS YEAR'S REPORTING DATE 30 JUNE 2025

The balance sheet total as at 30 June 2026 amounts to € 396.4 million, which is € 28.3 million or 6.7 per cent lower than the previous year.

Fixed assets, comprising intangible assets, property, plant and equipment, and rights of use, decreased by € 7.0 million, or 3.4 per cent, compared with the first half of the previous year. The decline is attributable to scheduled depreciation of property, plant and equipment and lower investment in intangible assets. Rights of use arising from capitalised lease agreements fell by € 2.9 million and stood at € 114.1 million at the end of the second quarter. The majority of these rights of use relate to retail premises leased by the retail companies and to office buildings.

The € 11.3 million decrease in inventories and advance payments on inventories is attributable to optimised inventory management. Advance payments include advance payments on subscriptions amounting to € 3.1 million. Of this, € 0.1 million (previous year: € 0 million) relates to non-current advance payments and € 3.0 million (previous year: € 4.6 million) to current advance payments.

Trade receivables decreased by € 0.8 million, or 2.5 per cent, and stood at € 29.5 million at the end of June this year. The decline is primarily attributable to lower sales revenue.

Other assets include the investment *in Dunker Group OÜ*, Tallinn, accounted for using the equity method, amounting to € 6.7 million. The change in the carrying amount is derived from the initial and subsequent measurements and results primarily from the profit for the period and the dividends paid. The *Dunker Group* operates in Estonia, Latvia and Lithuania.

Bank balances and cash on hand recorded a decrease of € 6.8 million.

CHANGES COMPARED WITH THE BALANCE SHEET DATE OF 31 DECEMBER 2025

Compared with the figure as at the year-end of 31 December 2025 (€ 421.1 million), the balance sheet total had decreased by € 24.7 million as at the reporting date. Fixed assets fell by € 4.9 million, trade receivables by € 14.2 million, and bank balances and cash on hand by € 14.7 million. In contrast, inventories, advance payments made for inventories and other assets increased by € 10.0 million.

EQUITY AND LIABILITIES

in € '000	**30.06.2026**	**30.06.2025**	Absolute	*Change in %*
Financial liabilities	52,790	68,416	-15,626	-22.8%
Leasing liabilities	127,064	129,497	-2,433	-1.9%
Trade payables	56,844	59,553	-2,709	-4.5%
Other liabilities	45,255	51,251	-5,996	-11.7%
Equity capital	114,451	115,940	-1,489	-1.3%
TOTAL LIABILITIES	**396,404**	424,657	**-28,253**	**-6.7%**

CHANGES COMPARED WITH THE PREVIOUS YEAR'S REPORTING DATE 30 JUNE 2025

The balance sheet total as at 30 June 2026 amounts to € 396.4 million, which is € 28.3 million, or 6.7 per cent, lower than the previous year.

Equity is € 1.5 million lower than in the previous year and stands at € 114.5 million as at 30 June 2026. The decrease is attributable, amongst other things, to the transaction with the minority shareholder of *Weinart* concerning the acquisition of their shares in the company. As the company is already controlled, the transaction is accounted for in accordance with IFRS 10.23 as an equity transaction recognised directly in equity. The expected total consideration payable reduces the non-controlling interests as well as the retained earnings attributable to the shareholders of the parent company.

Financial liabilities comprise the utilised short-term credit facilities and long-term loans. The decrease is due to the scheduled repayment of the long-term loans, which were primarily raised for the expansion of the E-Commerce logistics centre in Tornesch and the acquisition of the joint venture with the *Dunker Group*, as well as optimised liquidity management. Lease liabilities have fallen by € 2.4 million compared with the previous year.

Trade payables are € 2.7 million below the level of the same period last year.

Other liabilities include liabilities relating to income tax, deferred tax and contractual liabilities, as well as provisions. Contractual liabilities include, amongst other things, advance payments from customers for subscription wines not yet delivered and decreased in line with the advance payments made. Overall, the other liabilities are € 6.0 million lower than in the previous year. This was offset by liabilities recognised in connection with the Weinart transaction for potential future payments to the minority shareholder totalling € 2.7 million.

CHANGES COMPARED TO THE REPORTING DATE OF 31 DECEMBER 2025

The balance sheet total of € 396.4 million as at 30 June 2026 is € 24.7 million lower than the figure of € 421.1 million as at the year-end reporting date of 31 December 2025. Lease liabilities have fallen by € 1.8 million, contractual liabilities by € 4.0 million and other liabilities by € 9.3 million. A contrary trend can be seen in financial liabilities, which have risen by € 17.7 million.

DEVELOPMENT OF WORKING CAPITAL

WORKING CAPITAL in € '000	**30.06.2026**	**30.06.2025**	Absolute	*Change in %*
Inventories	127,393	135,756	-8,363	-6.2%
Trade receivables	29,533	30,290	-757	-2.5%
Other current receivables and prepayments made	15,266	20,004	-4,738	-23.7%
Less trade payables and contract liabilities	71,634	77,060	-5,426	-7.0%
Less other current liabilities	23,506	27,153	-3,647	-13.4%
OPERATING WORKING CAPITAL	**77,052**	**81,837**	**-4,785**	**-5.8%**
Bank balances and cash in hand	8,615	15,431	-6,816	-44.2%
Less current financial and lease liabilities	52,335	58,167	-5,832	-10.0%
WORKING CAPITAL	**33,332**	**39,101**	**-5,769**	**-14.8%**

As at 30 June 2026, operating working capital stood at € 77.1 million, representing a decrease of € 4.8 million compared with the same period last year. Overall, this resulted in a significant improvement in tied-up capital. On the assets side, tied-up capital was reduced across all items. In particular, inventories were reduced by € 8.4 million and other current receivables and prepayments by € 4.7 million. This was offset by a decrease of € 3.6 million in other current liabilities and a decrease of € 5.4 million in trade payables and contractual liabilities.

Working capital has fallen by € 5.8 million compared with the previous year to € 33.3 million.

FINANCIAL POSITION

DERIVATION OF FREE CASH FLOW

in € '000	**01.01.–30.06.2026**	**01.01.–30.06.2025**	Absolute	*Change in %*
Cash flow from operating activities	-10,272	-8,806	-1,466	16.6%
Less payments for the acquisition of intangible assets and property, plant and equipment	-1,551	-4,064	2,513	-61.8%
Plus payments from the disposal of intangible assets and property, plant and equipment	20	59	-39	-66.1%
Less interest paid	-3,177	-3,523	346	-9.8%
FREE CASH FLOW	**-14,980**	**-16,334**	**1,354**	**-8.3%**

Cash flow from operating activities for the Hawesko Group amounted to € -10.3 million in the first half of 2026, which was slightly below the level for the same period last year (previous year: € -8.8 million).

Cash flow from investing activities is driven by investment in non-current assets (CAPEX) and stood at € -1.6 million as at 30 June 2026 (previous year: € -4.1 million). This primarily comprised investments in new depots and shops at *Jacques'* and *Wein & Co*.

In total, € 3.2 million was spent on interest in the first six months. Of this, € 0.8 million (previous year: € 1.1 million) related to the financing of working capital during the year and to the medium-term financing of investments. The remaining € 2.4 million (previous year: € 2.4 million) relates to the interest component of rent and lease payments for offices and warehouses, classified in accordance with IFRS 16. Under IFRS 16, the majority of lease agreements are treated for accounting purposes as purchase agreements with full loan financing.

Free cash flow amounted to € -15.0 million, compared with € -16.3 million in the same period of the previous year. It is calculated as the net cash outflow from operating activities, less cash used in investing activities, plus the net of interest received and paid, and changes in the scope of consolidation.

BUSINESS PERFORMANCE BY SEGMENT

DEVELOPMENT BY SEGMENT	1st quarter		2nd quarter		Total	
in € '000	2026	2025	2026	2025	2026	2025
RETAIL SEGMENT						
External sales	47,437	47,019	51,641	53,580	99,078	100,599
Operating EBITDA	6,068	5,799	6,760	7,379	12,829	13,178
Operating EBITDA margin	12.8%	12.3%	13.1%	13.8%	12.9%	13.1%
Operating EBIT	2,050	1,887	2,635	3,462	4,686	5,349
Operating EBIT margin	4.3%	4.0%	5.1%	6.5%	4.7%	5.3%
B2B SEGMENT						
External sales	42,318	43,480	45,581	48,921	87,899	92,401
Operating EBITDA	1,658	1,559	2,498	2,311	4,156	3,870
Operating EBITDA margin	3.9%	3.6%	5.5%	4.7%	4.7%	4.2%
Operating EBIT	902	851	1,737	1,573	2,639	2,424
Operating EBIT margin	2.1%	2.0%	3.8%	3.2%	3.0%	2.6%
E-COMMERCE SEGMENT						
External sales	43,389	44,777	44,411	47,347	87,801	92,124
Operating EBITDA	964	1,992	1,205	2,419	2,169	4,411
Operating EBITDA margin	2.2%	4.4%	2.7%	5.1%	2.5%	4.8%
Operating EBIT	244	978	492	1,403	736	2,381
Operating EBIT margin	0.6%	2.2%	1.1%	3.0%	0.8%	2.6%

The economic environment, labour market uncertainty and ongoing geopolitical uncertainty remained challenging in the first half of 2026, which also affected consumer sentiment. This was particularly evident in the revenue performance of the B2B and E-Commerce segments.

Cumulative revenue in the Retail segment stood at € 99.1 million, which is € 1.5 million (1.5 per cent) lower than the previous year. Whilst the first quarter still showed a slight increase in revenue of 0.9 per cent, the second quarter was characterised in particular by a decline in online sales at Wein & Co. The operating EBITDA margin for the first half of the year, at 12.9 per cent, is almost on a par with the previous year's level (13.1 per cent).

Turnover in the B2B segment, at € 87.9 million, was € 4.5 million (4.9 per cent) lower than the previous year. This was due, in the domestic market, to the loss of a major spirits supplier and lower turnover with food retail customers. Among the overseas subsidiaries, turnover fell across all companies; however, this was fully offset by higher gross margins. Thanks to strict cost management, the operating EBITDA margin increased to 4.7 per cent (previous year: 4.2 per cent).

Turnover in the E-Commerce segment for the first half of the year stood at € 87.8 million, down by € 4.3 million (4.7 per cent) on the previous year. This decline in revenue, combined with higher advertising, freight and logistics costs, as well as IT costs, meant that the operating EBITDA margin stood at 2.5 per cent, below the previous year's level of 4.8 per cent. Through targeted efforts to attract new customers and increased advertising expenditure, the foundations were laid at an early stage for the seasonally stronger subsequent quarters.

OPPORTUNITY AND RISK REPORT

The risk situation of *Hawesko Holding SE* and its opportunities, compared with the presentation in the annual report 2025, have not changed.

FORECAST REPORT

The economic environment and uncertainty in the labour market, as well as the continuing heightened geopolitical uncertainty, remain challenging, which is also affecting consumer sentiment. Business performance in the third quarter has so far been weaker than expected. At the same time, there are signs of, at best, a modest seasonal improvement later in 2026.

The Executive Board of *Hawesko Holding SE* has therefore decided to revise the forecast for the 2026 financial year as follows:

- Revenue: a decline of 2 to 4 per cent compared with the previous year (previously: an increase of up to 2 per cent). Revenue for the 2025 financial year amounted to €622 million.
- Operating EBIT (before one-off expenses): €23 to €26 million (previously €28 to €32 million). In addition, one-off expenses of up to €4 million are expected (previously: up to €2 million).
- Free cash flow: €28 to €33 million (previously €30 to €36 million)
- ROCE: 9 to 11 per cent (11 to 14 per cent)

CONSOLIDATED FINANCIAL STATEMENTS

CONSOLIDATED INCOME STATEMENT FOR THE PERIOD FROM 1 JANUARY TO 30 JUNE 2026

in € '000	01.01.–30.06.2026	01.01.–30.06.2025
REVENUE FROM CUSTOMER CONTRACTS IN CONTINUING OPERATIONS	**274,815**	285,124
Other own work capitalised	0	64
Other operating income	7,876	8,046
Expenses for purchased goods	-150,665	-159,901
Personnel expenses	-36,472	-37,702
Depreciation, amortisation and impairment	-12,536	-12,708
Other operating expenses and other taxes	-78,131	-77,330
RESULT FROM OPERATING ACTIVITIES FROM CONTINUING OPERATIONS	**4,887**	5,593
Financial result	-3,128	-3,501
Interest income/expenses	-3,141	-3,486
Other financial results	17	0
Expenses from investments accounted for using the equity method	-4	-15
EARNINGS BEFORE INCOME TAXES FROM CONTINUING OPERATIONS	**1,759**	2,092
Income taxes and deferred taxes on continuing operations	-710	-670
CONSOLIDATED NET INCOME FROM CONTINUING OPERATIONS	**1,049**	1,422
Earnings before taxes from discontinued operations	0	-10
CONSOLIDATED NET LOSS FROM DISCONTINUED OPERATIONS	**0**	-10
CONSOLIDATED NET INCOME	**1,049**	1,412
Of which attributable to the shareholders of Hawesko Holding SE	1,018	1,287
Of which attributable to non-controlling interests	31	125
Earnings per share (basic = diluted) in €	0.11	0.14
Average number of shares in circulation (number in shares in thousands, basic = diluted)	8,983	8,983

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE HALF-YEAR PERIOD 2026

in € '000	01.01.–30.06.2026	01.01.–30.06.2025
CONSOLIDATED NET INCOME	**1,049**	1,412
AMOUNTS TO BE RECLASSIFIED TO PROFIT OR LOSS IN THE FUTURE	**65**	322
Effective portion of gains/losses on cash flow hedges, including deferred taxes	-4	-15
Differences from currency translation	69	337
OTHER COMPREHENSIVE	**65**	322
TOTAL COMPREHENSIVE INCOME	**1,114**	1,734
Of which attributable to the shareholders of Hawesko Holding SE	1,083	1,570
Of which attributable to non-controlling interests	31	164

CONSOLIDATED BALANCE SHEET AS AT 30 JUNE 2026

ASSETS in T€	**30.06.2026**	**31.12.2025**	**30.06.2025**
NON-CURRENT ASSETS			
Intangible assets	45,086	46,993	49,102
Property, plant and equipment (including leased assets)	154,600	157,554	157,619
Investments accounted for using the equity method	6,661	6,865	6,084
Inventories and advance payments on inventories	214	1,127	254
Receivables and other financial assets	3,545	5,170	4,950
Deferred taxes	5,705	5,833	5,415
	215,811	**223,542**	**223,424**
CURRENT ASSETS			
Inventories and advance payments on inventories	132,956	122,091	144,235
Trade receivables	29,533	43,699	30,290
Receivables and other financial assets	2,131	2,692	1,505
Other non-financial assets	4,214	3,270	7,160
Income tax receivables	3,144	2,513	2,612
Bank balances and cash in hand	8,615	23,326	15,431
	180,593	**197,591**	**201,233**
	396,404	**421,133**	**424,657**

CONSOLIDATED BALANCE SHEET AS AT 30 JUNE 2026

EQUITY AND LIABILITIES

in € '000	30.06.2026	31.12.2025	30.06.2025
EQUITY			
Subscribed capital of Hawesko Holding SE	13,709	13,709	13,709
Capital reserve	10,061	10,061	10,061
Retained earnings	86,467	96,737	87,457
Other reserves	1,572	1,589	1,003
EQUITY OF THE SHAREHOLDERS OF HAWESKO HOLDING SE	**111,809**	**122,096**	**112,230**
Non-controlling interests	2,642	3,497	3,710
	114,451	**125,593**	**115,940**
NON-CURRENT PROVISIONS AND LIABILITIES			
Pension provisions	754	753	1,062
Other non-current provisions	2,266	2,297	1,529
Financial liabilities	16,291	21,649	25,204
Leasing liabilities	111,228	113,297	114,542
Contract liabilities	1,002	748	534
Other financial liabilities	1	1	1
Deferred taxes	3,938	4,095	3,999
	135,480	**142,840**	**146,871**
CURRENT LIABILITIES			
Financial liabilities	36,499	13,410	43,212
Leasing liabilities	15,836	15,577	14,955
Trade payables	56,844	72,129	59,553
Contract liabilities	13,788	18,045	16,973
Income tax liabilities	5	693	241
Other financial liabilities	13,864	11,749	11,932
Other non-financial liabilities	9,637	21,097	14,980
	146,473	**152,700**	**161,846**
	396,404	**421,133**	**424,657**

CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD 1 JANUARY - 30 JUNE 2026

	in € '000	01.01.–30.06.2026	01.01.–30.06.2025
	EARNINGS BEFORE INCOME TAXES (FROM CONTINUING AND DISCONTINUED OPERATIONS)	**1,759**	**2,082**
	of which earnings before income taxes from continuing operations	1,759	2,092
	of which earnings before income taxes from discontinued operations	0	-10
+	Depreciation, amortisation and impairment of non-current assets	12,536	12,708
+/-	Other non-cash expenses and income	119	925
+	Net interest income	3,141	3,486
+/-	Result on the disposal of non-current assets	-5	-42
+/-	Result from companies accounted for using the equity method	4	15
+	Dividends distributions received from companies accounted for using the equity method	200	625
+/-	Change in inventories	-9,916	-16,811
+/-	Change in receivables and other assets	15,650	11,123
+/-	Change in provisions	-91	-55
+/-	Change in liabilities (excluding financial liabilities)	-31,650	-21,364
+	Interest received	37	37
-	Income tax payments	-2,056	-1,535
=	**NET CASH FLOW FROM OPERATING ACTIVITIES (FROM CONTINUING AND DISCONTINUED OPERATIONS)**	**-10,272**	**-8,806**
	of which net cash outflow/inflow from operating activities from continuing operations	-10,272	-8,790
	of which net cash outflow/inflow from operating activities from discontinued operations	0	-16

	in € '000	01.01.–30.06.2026	01.01.–30.06.2025
-	Payments for the acquisition of intangible assets and property, plant and equipment	-1,551	-4,064
+	Proceeds from the disposal of intangible assets and property, plant and equipment	20	59
=	**NET CASH USED IN INVESTING ACTIVITIES (FROM CONTINUING AND DISCONTINUED OPERATIONS)**	**-1,531**	**-4,005**
	of which net cash from continuing operations used in investing activities	-1,531	-4,005
-	Payments for dividends	-8,983	-11,678
-	Payments from the repayment of lease liabilities	-7,962	-7,468
-	Payments from the repayment of financial liabilities	-11,484	-3,123
+	Proceeds from the assumption of financial liabilities	29,216	30,003
-	Interest paid	-3,177	-3,523
-	Payments for the acquisition of non-controlling interests	-524	0
=	**NET CASH OUTFLOW FROM FINANCING ACTIVITIES (FROM CONTINUING AND DISCONTINUED OPERATIONS)**	**-2,914**	**4,211**
	of which net cash inflow/outflow from financing activities from continuing operations	-2,914	4,211
+/-	Effects of exchange rate changes on cash and cash equivalents (term up to 3 months)	6	36
=	**NET DECREASE/INCREASE IN CASH AND CASH EQUIVALENTS**	**-14,711**	**-8,564**
+	Cash and cash equivalents at the beginning of the period	23,326	23,995
=	**CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD**	**8,615**	**15,431**

DEVELOPMENT OF CONSOLIDATED EQUITY AS AT 30 JUNE 2026

				Other reserves					
in € '000	Subscribed Capital	Capital reserve	Retained earnings	Adj. item from currency translation	Revaluation Reserve	Reserve for cash flow hedges	Shares of shareholders of Hawesko Holding SE	Non-controlling interests	Equity capital
POSITION 01.01.2025	**13,709**	**10,061**	**97,848**	**335**	**340**	**45**	**122,338**	**3,546**	**125,884**
Dividends	0	0	-11,678	0	0	0	-11,678	0	-11,678
Net income for the year	0	0	1,287	0	0	0	1,287	125	1,412
Other result	0	0	0	298	0	-20	278	39	317
Deferred taxes on other comprehensive income	0	0	0	0	0	5	5	0	5
Total	0	0	0	298	0	-15	283	39	322
POSITION 30.06.2025	**13,709**	**10,061**	**87,457**	**633**	**340**	**30**	**112,230**	**3,710**	**115,940**
POSITION 01.01.2026	**13,709**	**10,061**	**96,737**	**966**	**598**	**25**	**122,096**	**3,497**	**125,593**
Dividends	0	0	-8,983	0	0	0	-8,983	0	-8,983
Transactions involving non-controlling interests	0	0	-2,305	0	-82	0	-2,387	-887	-3,274
Net income for the year	0	0	1,018	0	0	0	1,018	31	1,049
Other result	0	0	0	68	0	-4	64	1	65
Deferred tax on other comprehensive income	0	0	0	0	0	1	1	0	1
Overall result	0	0	0	68	0	-3	65	1	66
POSITION 30.06.2026	**13,709**	**10,061**	**86,467**	**1,034**	**516**	**22**	**111,809**	**2,642**	**114,451**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

PRINCIPLES OF THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS

The interim consolidated financial statements of *Hawesko Holding SE* (hereinafter also referred to as 'the Company') and its subsidiaries (collectively '*Hawesko Holding* SE', the 'Group', the '*Company*' or the '*firm*') for the first half of the year ending 30 June 2026 have been prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union (EU).

All International Financial Reporting Standards issued by the International Accounting Standards Board (IASB) and interpretations issued by the IFRS Interpretations Committee (IFRIC) valid as of 30 June 2026 have been applied. These interim consolidated financial statements have been prepared in accordance with International Accounting Standard IAS 34 'Interim Financial Reporting'.

As a result, these interim consolidated financial statements do not contain all the information and notes required for consolidated financial statements at the end of the financial year. The present interim consolidated financial statements should therefore be read in conjunction with the consolidated financial statements for the financial year 2025. The accounting principles and accounting, valuation and disclosure methods applied in the consolidated financial statements as at 31 December 2025 have been adopted for the preparation of the interim consolidated financial statements for the first half of the year as at 30 June 2026.

Several new or amended standards came into effect in the current reporting period, but these did not have any impact on the Group's accounting policies or require any retroactive adjustments.

Neither the interim consolidated financial statements nor the interim group management report have been audited in accordance with Section 317 of the German Commercial Code (HGB) or reviewed by an auditor.

Expenses incurred irregularly during the financial year are only recognised or deferred in the interim consolidated financial statements to the extent that recognition or deferral would also be appropriate at the end of the financial year.

Due to the highly seasonal nature of the business, the results for the first half of the year as of 30 June 2026 are not necessarily an indicator of the results to be expected for the full year.

Income tax expense is recognised on the basis of management's estimate of the weighted average annual income tax rate for the full financial year. The estimated tax rate for the interim reporting period to 30 June 2026 is 32 per cent (previous year: 32 per cent).

The interim consolidated financial statements are presented in euros (€). Unless otherwise stated, figures in thousands of euros (€ '000). Due to the application of commercial rounding rules, individual figures may not add up exactly to the stated total.

SIGNIFICANT BUSINESS TRANSACTIONS

Weinart, a subsidiary of *Hawesko Holding*, acquired 7.23 per cent of the shares from NIL GmbH, a co-shareholder of *Hawesko Holding*, on 14 April 2026. Following the acquisition of these shares, *Hawesko Holding's* shareholding now stands at 54.975 per cent (previously: 51 per cent). The transaction constitutes a redemption of shares; as a result, *Weinart's* share capital is reduced by the redeemed shares, while the nominal shareholding of *Hawesko Holding* remains unchanged. The new shareholding of 54.975 per cent results from the ratio of the unchanged *Hawesko* interest to the reduced total capital of the company (51.00 per cent / (100 per cent 7.23 per cent)).

The agreement also provides for the successive redemption of all shares held by NIL GmbH in *Weinart* by 30 September 2027. Purchase price payments of € 524 thousand initially become due following signing of the agreement and at the end of the period. The final purchase price will depend on the company's net cash flows generated up to 30 September 2027.

This transaction constitutes an equity transaction in accordance with IFRS 10.23. As the agreement with NIL GmbH provides for an obligation to acquire all shares in NIL GmbH, all non-controlling interests relating to *Weinart's* co-shareholder had already been derecognised as at 30 June 2026, and a financial liability in accordance with IAS 32.23 towards NIL GmbH was recognised in their place. This accounting treatment is based on the assessment that, as a result of the contractual obligation to acquire the shares, the Group had already gained substantial economic access ('present access') to the opportunities and risks associated with the shares as at the reporting date. In this respect, the Group applies the so-called anticipated acquisition method.

The carrying amount of *Weinart's* net assets at the date of the contract was € 2,369 thousand.

in € '000	
Carrying amount of the acquired non-controlling interests (€ 2,369 thousand * 49%)	1,161
Purchase price paid to non-controlling shareholders	524
Purchase price payable to non-controlling shareholders	2,704
Decrease in equity attributable to owners of the parent company	**-2,067**

SEGMENT INFORMATION BY REPORTABLE SEGMENT IN THE REPORTING PERIOD FROM 1 JANUARY TO 30 JUNE 2026

In accordance with the provisions of IFRS 8, business activities are presented at segment level. In line with the internal reporting to the Executive Board of the *Hawesko Group*, the business segments are broken down by distribution channel and customer group.

01.01.– 30.06.2026 in € '000	Retail	B2B	E-Commerce	Other	**Total**	Reconciliation/ Consolidation	**Group, consoli-dated**
REVENUE	**99,171**	**91,021**	**88,669**	**11,654**	290,515	**-15,700**	274,815
External sales	99,078	87,899	87,801	37	274,815	0	274,815
Internal sales	93	3,122	868	11,617	15,700	-15,700	0
Cost of materials	-49,473	-61,463	-43,629	0	-154,565	3,900	-150,665
Gross profit	**49,698**	**29,558**	**45,040**	**11,654**	**135,950**	**-11,800**	**124,150**
Other operating in-come	6,257	1,144	918	1,272	9,591	-1,715	7,876
Personnel costs	-8,544	-11,253	-11,728	-5,609	-37,134	662	-36,472
Advertising costs	-6,657	-1,729	-12,287	-44	-20,717	-1	-20,718
Partner commissions	-17,700	-2,355	-72	0	-20,127	0	-20,127
Freight and logistics costs	-1,408	-7,279	-13,816	-4,564	-27,067	10,611	-16,456
Other costs	-8,817	-3,930	-5,971	-4,353	-23,071	2,241	-20,830
EBITDA	**12,829**	**4,156**	**2,084**	**-1,644**	**17,425**	**-2**	**17,423**
Depreciation	-8,143	-1,517	-1,433	-1,443	-12,536	0	-12,536
EBIT	**4,686**	**2,639**	**651**	**-3,087**	**4,889**	**-2**	**4,887**
FINANCIAL RESULT	**-2,313**	**-503**	**-377**	**215**	**-2,978**	**-150**	**-3,128**
Interest income	0	22	95	1,073	1,190	-1,153	37
Interest expense	-2,313	-671	-489	-858	-4,331	1,153	-3,178
Income from equity-accounted investments	0	146	17	0	163	-150	13
PROFIT BEFORE TAX							**1,759**
Income tax							-710
CONSOLIDATED PROFIT							**1,049**

01.01.– 30.06.2026 in € '000	Retail	B2B	E-Commerce	Other	Total	Reconciliation/ Consolidation	Group, consolidated
SEGMENT ASSETS	157,254	119,054	80,711	250,771	**607,790**	-211,386	**396,404**
SEGMENT DEBT	161,057	81,768	55.373	60,208	**358,406**	-76,453	**281,953**
INVESTMENTS	1,013	176	102	240	**1,531**	0	**1,531**

01.01.– 30.06.2025 in € '000	Retail	B2B	E-Commerce	Other	**Total**	Reconciliation/ Consolidation	**Group, consolidated**
REVENUE	**100,712**	**96,776**	**92,507**	**11,408**	**301,403**	**-16,279**	**285,124**
External sales	100,599	92,401	92,124	0	285,124	-	285,124
Internal sales	113	4,375	383	11,408	16,279	-16,279	0
Cost of materials	-50,844	-68,445	-45,354	0	-164,643	4,742	-159,901
Gross profit	**49,868**	**28,331**	**47,153**	**11,408**	**136,760**	**-11,537**	**125,223**
Other operating income	5,850	1,587	672	1,079	9,188	-1,078	8,110
Personnel costs	-8,688	-11,057	-12,258	-5,714	-37,717	15	-37,702
Advertising costs	-6,477	-1,519	-12,103	0	-20,099	4	-20,095
Partner commissions	-17,774	-2,629	-68	0	-20,471	0	-20,471
Freight and logistics costs	-1,470	-6,966	-13,647	-4,702	-26,785	10,287	-16,498
Other costs	-8,234	-3,877	-5,733	-4,764	-22,608	2,342	-20,266
EBITDA	**13,075**	**3,870**	**4,016**	**-2,693**	**18,268**	**33**	**18,301**
Depreciation	-7,829	-1,446	-2,030	-1,403	-12,708	0	-12,708
EBIT	**5,246**	**2,424**	**1,986**	**-4,096**	**5,560**	**33**	**5,593**
FINANCIAL RESULT	**-2,297**	**-848**	**-494**	**138**	**-3,501**	**0**	**-3,501**
Interest income	0	27	118	1,227	1,372	-1,334	38
Interest expense	-2,297	-860	-612	-1,089	-4,858	1,334	-3,524
Income from equity-accounted investments	0	-15	0	0	-15	0	-15
PROFIT BEFORE TAX							**2,092**
Income tax							-670
Profit from discontinued operations							-10
CONSOLIDATED PROFIT							**1,412**
SEGMENT ASSETS	162,563	126,755	91,637	259,594	**640,549**	-215,892	**424,657**
SEGMENT DEBT	162,791	92,668	62,446	74,247	**392,152**	-83,435	**308,717**
INVESTMENTS	1,462	292	165	2,145	**4,064**	0	**4,064**

FINANCIAL INSTRUMENTS

The individual levels are defined as follows in accordance with IFRS 13:

Level 1: At the first level of the fair value hierarchy, fair values are determined on the basis of publicly quoted market prices.

Level 2: If there is no active market for a financial instrument, the fair value is determined using valuation models. The valuation models use market data to the greatest extent possible and as little company-specific data as possible.

Level 3: The valuation models used at this level are also based on parameters that are not observable in the market.

The following table shows the classification of financial assets and liabilities that are measured at fair value in accordance with IFRS 13 and classified into the three 'fair value hierarchy levels' as of the end of the half-year:

The fair values of financial derivatives refer to the settlement amounts (repurchase value) as of the reporting date.

Cash and cash equivalents, trade receivables, other receivables, trade payables and other liabilities have predominantly short remaining terms. Therefore, the carrying amounts approximate fair value.

The fair values of liabilities to banks are determined on the basis of the applicable yield curve.

No transfers between the level hierarchies took place during the half-year period. Furthermore, there were no changes to the measurement techniques applied as at 31 December.

FAIR VALUE HIERARCHY LEVELS – IFRS 13	**30.06.2026**				**30.06.2025**			
in € '000	**Level 1**	**Level 2**	**Level 3**	**Total**	**Level 1**	**Level 2**	**Level 3**	**Total**
ASSETS								
Interest rate derivatives with hedging relationship	0	28	0	**28**	0	39	0	**39**
EQUITY AND LIABILITIES								
Financial liabilities (non-current)	0	16,291	0	**16,291**	0	25,204	0	**25,204**
Other financial liabilities	0	0	8,026	**8,026**	0	0	5,182	**5,182**

DEVELOPMENT OF BALANCE SHEET ITEMS MEASURED AT FAIR VALUE BASED ON LEVEL 3

in € '000	**Total**
AS AT 01.01.2026	5,120
Additions	2,906
AS AT 30.06.2026	**8,026**

Other financial liabilities classified as Level 3 comprise the following items as at 30 June 2026: Liabilities arising from put options held by minority shareholders amounting to € 5.322 thousand, as well as liabilities recognised in connection with the *Weinart* transaction for potential future payments to the minority shareholder amounting to € 2.704 thousand.

The measurement of the liabilities arising from the Weinart transaction depends on the net cash flows generated by *Weinart* up to 30 September 2027.

Additions during the reporting period totalling € 2.906 thousand were recognized with no impact on profit or loss; the corresponding entry was made in equity. The subsequent measurement of the put options did not result in any effects on profit or loss during the reporting period. There were no reclassifications into or out of Level 3.

SUBSCRIBED CAPITAL

The Management Board is authorised, with the approval of the Supervisory Board, to increase the Company's share capital until 13 June 2027, on one or more occasions, by issuing new no-par value bearer shares against cash or non-cash contributions, but in total by no more than € 6,850,000.00 (authorised capital 2022) and, in accordance with Section 4 (3) of the Articles of Association, to determine a date for the start of profit participation that deviates from the provisions of the law.

Shareholders are generally entitled to subscription rights. The new shares may also be acquired by one or more credit institutions or by a consortium of credit institutions to be determined by the Management Board with the obligation to offer them to shareholders for subscription (indirect subscription rights.)

With the approval of the Supervisory Board, the Management Board is also authorised to exclude shareholders' subscription rights on one or more occasions

a) if this is necessary to offset fractional amounts;

b) if necessary to grant the holders of option or conversion rights, or conversion obligations arising from bonds or profit participation rights with conversion and/or option rights or a conversion obligation, a subscription right to new shares to the extent to which they would be entitled as shareholders after exercising the option or conversion right or fulfilling the conversion obligation;

c) to the extent that the new shares are issued against cash contributions and the share capital attributable to the shares issued does not exceed a total of ten per cent of the share capital, either at the time this authorisation becomes effective or at the time it is exercised ("maximum amount") and the issue price of the new shares to be issued does not significantly undercut the stock exchange prices of the Company's already listed shares with the same rights at the time of the final determination of the isse price; or

d) if the new shares are issued in exchange for contributions in kind, particularly in the form of companies, parts of companies, interests in companies or receivables or other assets (such as patents, licences, copyrights and other intellectual property rights).

Shares shall be included in the maximum amount pursuant to the preceding letter c) which (i) are issued or sold by the Company during the term of this authorisation, excluding subscription rights, based on other authorisations, in direct or corresponding application of section 186 (3), sentence 4 AktG, or (ii) are or are to be issued to service bonds or profit participation rights with conversion and/or option rights or a conversion obligation, provided that the bonds or profit participation rights are issued during the term of this authorisation, with the exclusion of subscription rights in accordance with Section 186 (3), sentence 4 AktG. Any offsetting pursuant to the preceding sentence due to the exercise of authorisations (i) to issue new shares pursuant to Section 203 (1) sentence 1, (2), sentence 1, Section 186 (3), sentence 4 AktG and/or (ii) to sell treasury shares pursuant to Section 71 (1) No. 8 Section 186 (3), sentence 4 AktG and/or (iii) to issue convertible bonds and/or bonds with warrants pursuant to Section 221 (4) sentence 2, Section 186 (3) sentence 4 AktG, shall lapse with effect for the future if and to the extent that the respective authorisation(s), whose exercise resulted in the offsetting is/are granted again by the Annual General Meeting in compliance with the statutory provisions.

The Management Board is also authorized to determine the further content of the share rights, the details of the capital increase and the terms and conditions of the share issue, in particular the issue price, with the approval of the Supervisory Board.

The Supervisory Board is authorised to amend the wording of Section 4 (1) under Section 5 of the Articles of Association in line with the respective utilisation of the 2022 authorised 2022 capital and after expiry of the authorisation period.

Hawesko Holding SE does not hold any treasury shares as of the date of this report.

Hawesko Holding SE paid a dividend of €1.00 per ordinary share in the second quarter of 2026.

INFORMATION ON RELATIONSHIPS WITH RELATED COMPANIES AND PERSONS

As disclosed in the notes to the consolidated financial statements 2025, the business segments of *the Hawesko Group* also provide numerous services to related companies in the normal course of business and conversely, also purchase services from them.

These extensive supply and service relationships are handled at market prices, as before.

There have been no significant changes since the balance sheet date.

As disclosed in the notes to the consolidated financial statements at 2025, the Management Board and Supervisory Board are considered related parties within the meaning of IAS 24.9. The number of shares held by members of the Supervisory Board and the Management Board, and the voting rights attributable to them, remained unchanged in the first half of 2026.

The contractual relationships with related parties described in the remuneration report 2025 and in the notes to the consolidated financial statements 2025 also remain unchanged. They have no material value to the Group.

UNCERTAINTIES AND EVENTS AFTER THE BALANCE SHEET DATE

There are no significant risks from contingent liabilities as of 30 June 2026. Furthermore, there are order commitments for investments in property, plant and equipment in insignificant amounts.

Following the balance sheet date, on 11 August 2026 the Executive Board of *Hawesko Holding SE* adjusted the forecast for the 2026 financial year on the basis of the business figures now available for July 2026. The updated forecast is presented in the forecast report. Beyond this, up to the completion of the interim consolidated financial statements, no further significant company-specific events occurred that could have a material impact on the net assets, financial position and results of operations of the Group.

Hamburg, 12 August 2026

The Executive Board

Thorsten Hermelink Alexander Borwitzky Alex Kim Nicolas Tantzen

RESPONSIBILITY STATEMENT BY THE MANAGEMENT

To the best of our knowledge, and in accordance with the applicable reporting principles for interim financial reporting, the interim consolidated financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the Group, and the interim group management report includes a fair review of the development and performance of the business and the position of the Group, together with a description of the principal opportunities and risks associated with the expected development of the Group for the remaining months of the financial year.

Hamburg, 12 August 2026

The Executive Board

Thorsten Hermelink Alexander Borwitzky Alex Kim Nicolas Tantzen

LIST OF ABBREVIATIONS

To improve readability, company names are abbreviated as follows in this report:

ABBREVIATION	NAME OF THE COMPANY	SEAT	SEGMENT
Abayan	Weinland Ariane Abayan GmbH	Hamburg	B2B
Bubbles & Brands	The Bubbles & Brands Society GmbH	Hamburg	Other
GCD	Grand Cru Select Distributionsgesellschaft mbH	Bonn	B2B
GEWH	Global Eastern Wine Holding GmbH	Bonn	B2B
GWS	Global Wines & Spirits s.r.o.	Prague (Czech Republic)	B2B
Dunker	Dunker Group OÜ	Tallinn (Estonia)	B2B
Globalwine	Globalwine AG	Zurich (Switzerland)	B2B
HAWESKO	Hanseatisches Wein- und Sekt-Kontor HAWESKO GmbH	Hamburg	E-Commerce
Hawesko Holding	Hawesko Holding SE	Hamburg	Other
Hawesko Group	Hawesko Holding SE Group	Hamburg	
IWL	IWL Internationale Wein Logistik GmbH	Tornesch	E-Commerce
Jacques'	Jacques' Wein-Depot Wein-Einzelhandel GmbH	Düsseldorf	Retail
Tesdorpf	Tesdorpf GmbH	Lübeck	E-Commerce
The Wine Company	The Wine Company Hawesko GmbH	Hamburg	E-Commerce
Vinos	Wein & Vinos GmbH	Berlin	E-Commerce
Wein Wolf	Wein Wolf GmbH	Bonn	B2B
Wein & Co.	Wein & Co. Handelsges. m.b.H	Vösendorf (Austria)	Retail
Wein Wolf Austria	Wein Wolf Import GmbH & Co. Vertriebs KG	Salzburg (Austria)	B2B
WeinArt	WeinArt Handelsgesellschaft mbH	Geisenheim	E-Commerce
WineCom	WineCom International Holding GmbH	Hamburg	E-Commerce
WineTech	WineTech Commerce GmbH	Hamburg	Other
WirWinzer	WirWinzer GmbH	Munich	E-Commerce
WSB	Wein Service Bonn GmbH	Bonn	B2B

CALENDAR

12 November 2026:
Quarterly report as at 30 September 2026

Early February 2027:
Preliminary financial results for the 2026 financial year

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