

## PRESS RELEASE

Kirchheim, August 26, 2021

### **hubergroup: Price increase due to massive rise in raw material and transport costs**

**For some time now, the rise in raw material costs and the shortage of freight capacity have been putting pressure on companies worldwide. The printing ink industry has also been severely affected, as transport costs and the costs of pigments (including titanium dioxide) and petrochemical raw materials such as resins and solvents have continued to rise massively over the course of the year. hubergroup, an international manufacturer of printing inks and speciality chemicals, is therefore now reacting with worldwide price increases.**

The company emphasises that it is working hard to minimise price increases for customers by using the global supply network, examining other sourcing methods, and using alternative raw materials. Nevertheless, a price increase is unavoidable.

Heiner Klokkers, CEO of hubergroup, explains: "The satisfaction of our customers is our top priority. To ensure that we can continue to offer them high-quality printing inks and raw materials in the future, it is unfortunately essential in the current situation that we reflect the significantly increased procurement costs in the prices of our products. Our field staff around the world will shortly be informing customers personally about the specific effects and is of course available to answer questions at any time."

#### **About hubergroup**

hubergroup is a family business based in southern Germany with a 255 year history. The Print Solutions division produces and sells printing inks and printing aids for packaging printing and commercial printing. The security inks segment for international banknote and identity document producers is covered by the subsidiary Gleitsmann Security-Inks. The Chemicals Division markets raw materials such as pigments, resins and additives produced in India.

The company has always been focused on customer success. That is why hubergroup works on innovative solutions, technologies and services every day in order to optimise the value creation in the printing and chemistry industry and to allow their customers to achieve first-class results. In 2020, hubergroup generated an annual turnover of about €644 million and currently employs approximately 3,500 employees worldwide in over 30 countries.

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