

## **HABA FAMILYGROUP presents comprehensive renovation concept**

### **Future Pact 2030**

**Bad Rodach, October 04, 2023** - As part of its realignment, HABA FAMILYGROUP has presented its restructuring concept as part of the provisional self-administration. Aim is to make the family-owned company business more focused on local value creation and with adapted structures in the future, thereby positioning it to be sustainable for future generations. The intended Future Pact 2030 was presented to the works council and employees today.

Comprehensive dialogues between the general works council and the management of HABA FAMILYGROUP will begin next week. It is supported by the restructuring experts from the GRUB BRUGGER law firm. In order to implement the proposed Future Pact, approval from the general works council is required by the end of November 2023.

"In order to position the HABA FAMILYGROUP for the future and to successfully transform the traditional company towards its 100th anniversary, fundamental cuts that are extremely aching for everyone involved are necessary," explains general representative Martin Mucha from the GRUB BRUGGER law firm and adds: "The central elements of successful restructuring include clear positioning of the brands, viable cost structures and a sustainable positioning of the company internally and externally. We are convinced that the HABA FAMILYGROUP can be made future-oriented and competitive in the medium term."

With this intended renovation concept, the HABA FAMILYGROUP is clearly committed to the Bad Rodach location and the Upper Franconia region. For the HABA brand, the strategy envisages a product range focus on high-quality toys and games to promote the development of children, while HABA Pro wants to further expand its market leadership in furniture for day care centers and all-day facilities. The discontinuation of JAKO-O brand, which was announced in August, is an essential part of the restructuring concept. Eisleben production site has no longer a future on its own under the umbrella of HABA FAMILYGROUP.

The comprehensive restructuring measures to be negotiated within the company as well as the hiring of JAKO-O require a fundamental change in the personnel structure. HABA FAMILYGROUP counts 1,677 employees in Germany currently. By implementing the presented restructuring and concentrating on core competencies, the company would operate more effectively, to which a leaner management organization particularly contributes. With the Future Pact 2030 presented, the company with around 1,000 employees will be agile, cost-efficient and clearly structured, which would enable sustainable future viability.



### **About the HABA FAMILYGROUP**

For over 85 years, the HABA FAMILYGROUP has been supporting families and institutions with high-quality products in the core areas of family life, games, education, movement, clothing and furniture. Since its foundation in 1938 by Eugen Habermaass, the HABA FAMILYGROUP, based in Bad Rodach, has been in family hands.

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