

SÜDZUCKER GROUP COMPANY PROFILE 2024/25



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1. SÜDZUCKER GROUP



1.1 Südzucker Group: Overview



Leading integrated group for the development, production and supply of plant-based solutions



Segments: sugar, special products, CropEnergies, starch and fruit



About 19,200 employees¹⁾ worldwide



About € 10.3 billion annual revenues



About 100 production locations worldwide



Formation 1926



Production of food, animal feed and other products in the food and non-food sectors



No. 1 supplier of sugar products in Europe; sugar production of 4.1 million tonnes (2023/24 campaign)



Processing of more than 30 million tonnes of renewable agricultural raw materials per year



Fiscal year: 1 March to 28/29 February



Legal form: stock corporation under German law












Member of the German SDAX®

¹⁾ Full-time equivalents.

1.2 Südzucker Group's segments

Sugar is our core business, yet Südzucker is more than sugar ...

	 Sugar segment	 Special products segment	 CropEnergies segment	 Starch segment	 Fruit segment
 Companies	Südzucker, Raffinerie Tirllemontoise, Saint Louis Sucre, Südzucker Moldova, Südzucker Polska, AGRANA	BENEO – Freiberger – PortionPack Group	CropEnergies	AGRANA	AGRANA – AUSTRIA JUICE
 Products	Sugar, sugar specialties, glucose syrups, animal feed	Functional ingredients for food, animal feed, non-food and pharmaceuticals – Convenience Food – Portion packs, contract manufacturing/packaging	Fuel ethanol, neutral alcohol, high-protein food and animal feed, liquid CO ₂	Native and modified starches, saccharification products, ethanol, co-products (animal feed and fertilizers)	Fruit preparations – Fruit juice concentrates, not-from-concentrate juices, fruit wines, natural flavors and beverage compounds
 Production	23 sugar factories, 2 refineries, 1 wheat starch plant in Europe	23 production sites worldwide	4 production sites in Belgium, France, Germany and Great Britain	5 production sites in Austria, Hungary and Romania	40 production sites worldwide
 Customers	Food industry, retailers, agriculture	Food, animal feed, pharmaceutical industries – Food retailers – Hotels, gastronomy, caterers, food industry	Oil companies and traders, food and animal feed producers, beverage and cosmetics producers, industrial and pharmaceutical companies	Food, paper, textiles, construction chemistry, pharmaceutical, cosmetics, petroleum, animal feed industries	Dairy, ice cream and baked goods industries, food services – Beverage industry

1.3 The range of Südzucker products

Video

As a leading integrated group, we harness the power of plants to produce a wide range of products for many different areas of everyday life, including sugar. But Südzucker does much more in the areas of nutrition and energy, as well as packaging and cosmetics.



That is why our short film takes a look at a day in the life of Sarah. She guides us through the world of Südzucker and shows us the huge variety of products.

[Watch the video on YouTube](#)

Note: We use YouTube for the display of videos. When calling up the link, you will leave the Südzucker environment and be redirected to YouTube. In this way, your personal data is also transmitted to YouTube. Please note [Google's](#) data protection information before calling up. We also take the liberty of referring to our [privacy policy](#).



2. PEOPLE & FIGURES

- AIU
- EJK
- HPL
- KEE
- NAH
- QOP
- TIK
- WIG
- AHB

AIU	HJI	WWE	PLD
1,822 (-35)	20,369 (+580)	890 (-20)	6,350 (-200)
MBC	LJH	MJB	PON
3,605 (+210)	9,542 (-128)	2,609 (+35)	7,654 (+169)
YBV	OMN	MMJ	IT
3,204 (-3)	5,211 (+156)	7,100 (-60)	7,150 (-150)
HBB	WFF	HJM	QLC
3,320 (-13)	712 (+12)	134 (+5)	2,022 (-18)

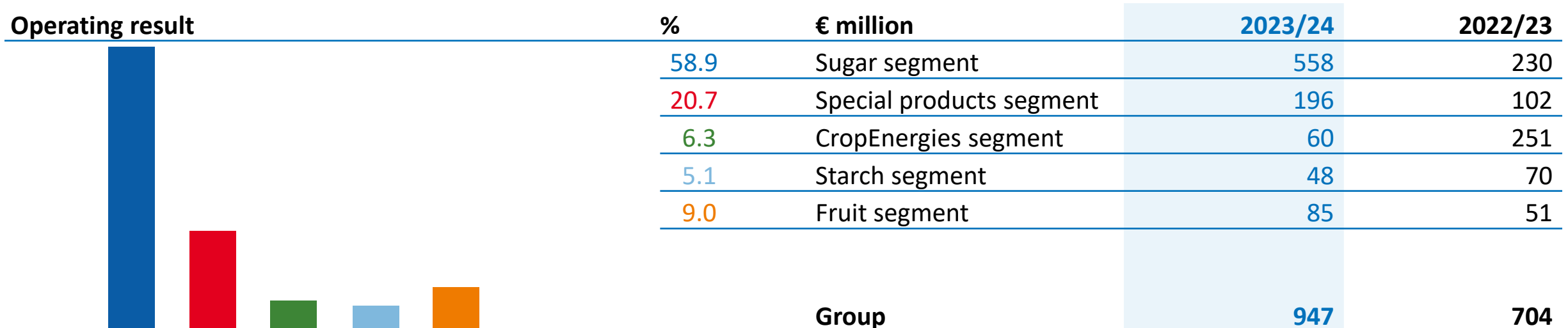
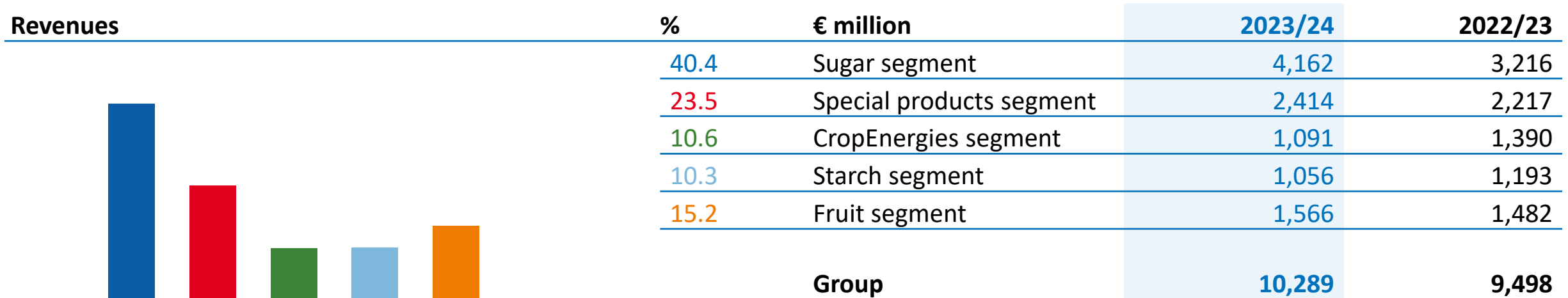


2.1 Financial figures: Business development in the Group

Fiscal year 2023/24

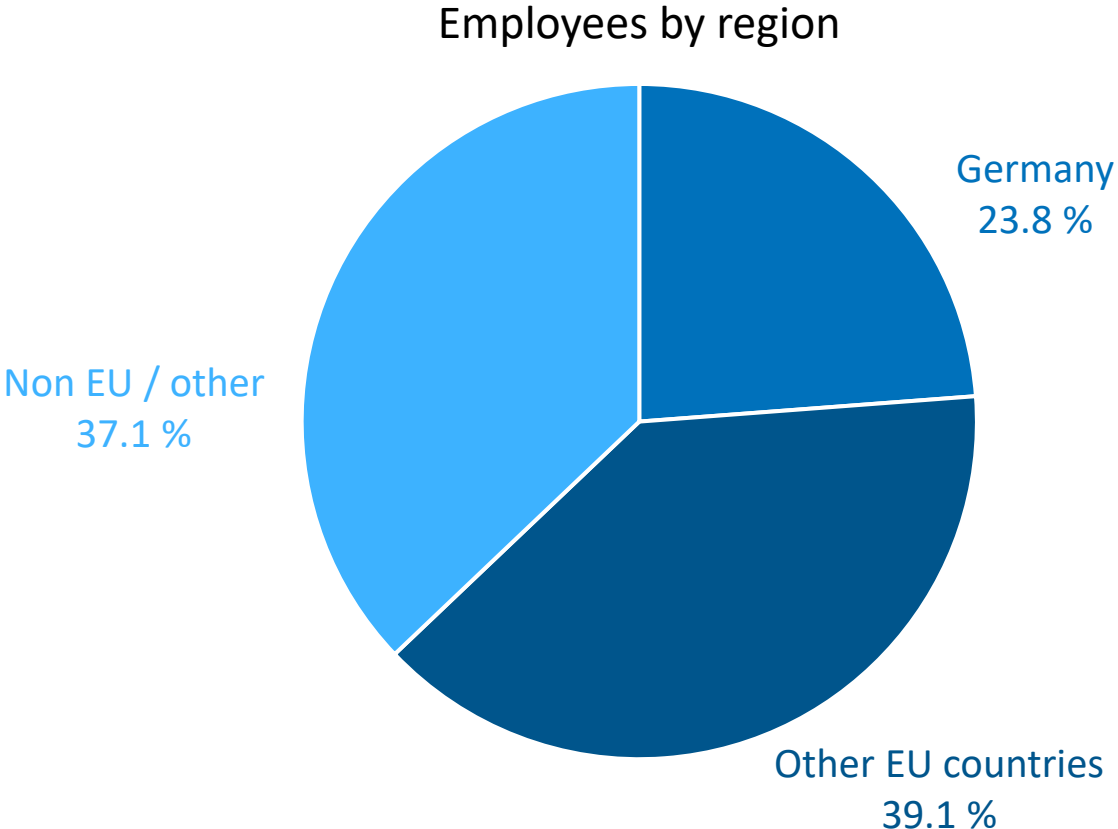
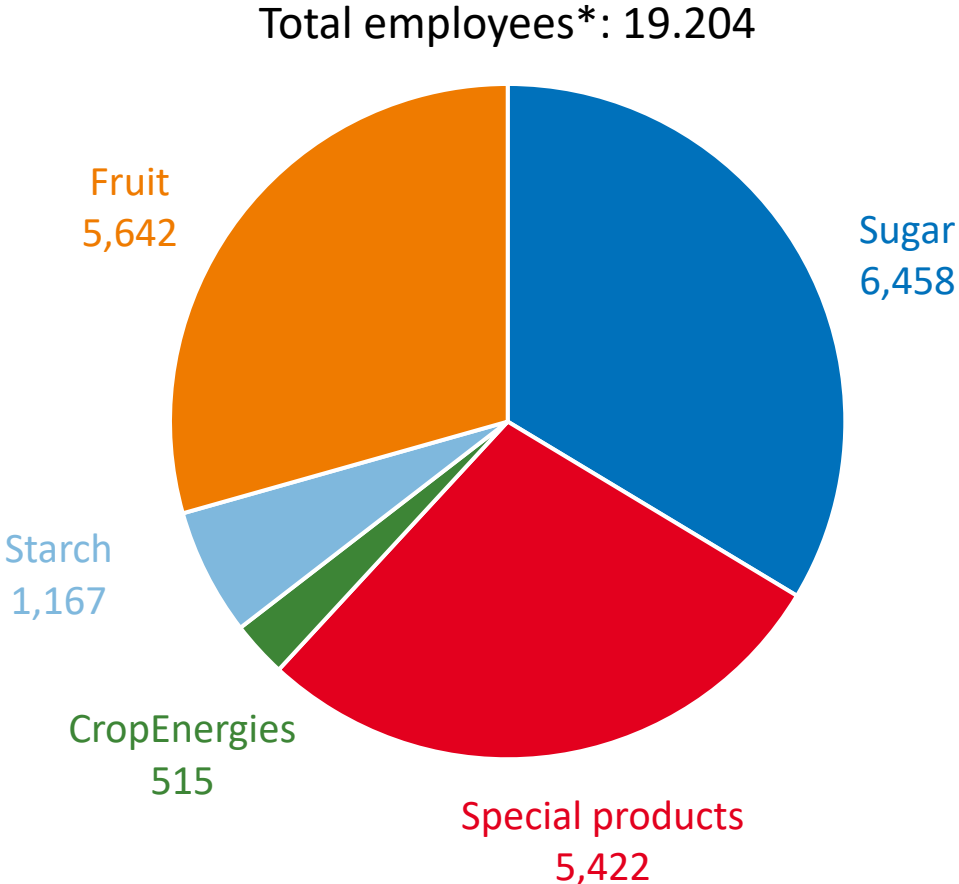
		2023/24	2022/23
Revenues	€ million	10,289	9,498
EBITDA	€ million	1,318	1,070
EBITDA margin	%	12.8	11.3
Depreciation	€ million	-371	-366
Operating result	€ million	947	704
Operating margin	%	9.2	7.4
Result from restructuring/special items	€ million	-35	-3
Result from companies consolidated at equity	€ million	2	30
Result from operations	€ million	914	731
Investments in fixed assets and intangible assets	€ million	546	400
Investments in financial assets/acquisitions	€ million	1	67
Total investments	€ million	547	467
Shares in companies consolidated at equity	€ million	80	78
Capital employed	€ million	7,187	7,095
Return on capital employed	%	13.2	9.9
Working Capital	€ million	2,967	2,999

2.2 Segment figures, fiscal year 2023/24



2.3 Employees, fiscal year 2023/24

Südzucker Group



*Full-time equivalents as of 29 February 2024.

2.4 Executive board



Dr. Niels Pörksen

Chairman / Chief Executive Officer (CEO)
Labor Director

- Strategy & Transformation
- Human Resources
- Communication
- Data Protection
- Raw Material & Agriculture
- Internal Audit & Compliance
- Sugar (Südzucker)
- Special Products (BENEO)



Stephan Büttner

COO (CEO AGRANA)

- Fruit
- Starch
- Sugar (AGRANA)



Hans-Peter Gai

Chief Operating Officer (COO)

- Technical & Operations Excellence
- Research, Development & Innovation
- Digitalization & IT
- Sustainability, Environment & Health and Safety
- Quality Management
- Corporate Development
- Special Products (Freiberger, PortionPack Group)
- CropEnergies



Thomas Kölbl

Chief Financial Officer (CFO)

- Controlling
- Finance
- Investor Relations
- Legal
- Purchase
- Real Estate & Insurance
- Taxes



Dr. Stephan Meeder

Successor to CFO
Thomas Kölbl as of June 2024

2.5 Supervisory board

- Chairman: Dr. Stefan Streng¹⁾
- 2 Deputy chairmen:
Rolf Wiederhold²⁾ and Erwin Hameseder¹⁾
- 8 further shareholders' representatives
- 9 further employees' representatives
- Südzucker largely complies with the recommendations of the Government Commission “German Corporate Governance Code”

¹⁾ Shareholder representatives; ²⁾ Employee representatives.



3. SÜDZUCKER SHARE & CAPITAL MARKET



3.1 Südzucker share: Overview

Fiscal year 2023/24

		2023/24	2022/23
Market capitalization ¹⁾	€ million	2,670	3,278
Freefloat - market capitalization ¹⁾	€ million	752	951
Number of shares issued at € ¹⁾	million shares	204.1	204.1
Xetra [®] closing price ¹⁾	€	13.08	16.06
High of the year (Xetra [®])	€	18.87	17.36
Low of the year (Xetra [®])	€	12.88	10.05
Average trading volume/day ²⁾	thousands of shares	392	539
Cumulative trading turnover	€ million	1,523	1,894
SDAX [®] closing rate ¹⁾	points	13,772	13,383
Performance Südzucker share (1 March to 28 February) ³⁾	%	-15.1	35.5
Performance SDAX [®] (1 March to 28 Februar)	%	2.9	-7.5
Dividend ⁴⁾	€/share	0.90	0.70
Dividend yield	%	6.9	4.4
Earnings per share	€	2.72	1.93

¹⁾ Balance sheet date. ²⁾ Total daily trading volume on all German stock exchanges where the share is admitted for trading.

³⁾ Südzucker total return index, considers share development and dividend distribution. ⁴⁾ 2023/24: proposal.

3.2 Südzucker share: Share price movement, fiscal year 2023/24

Share price in €

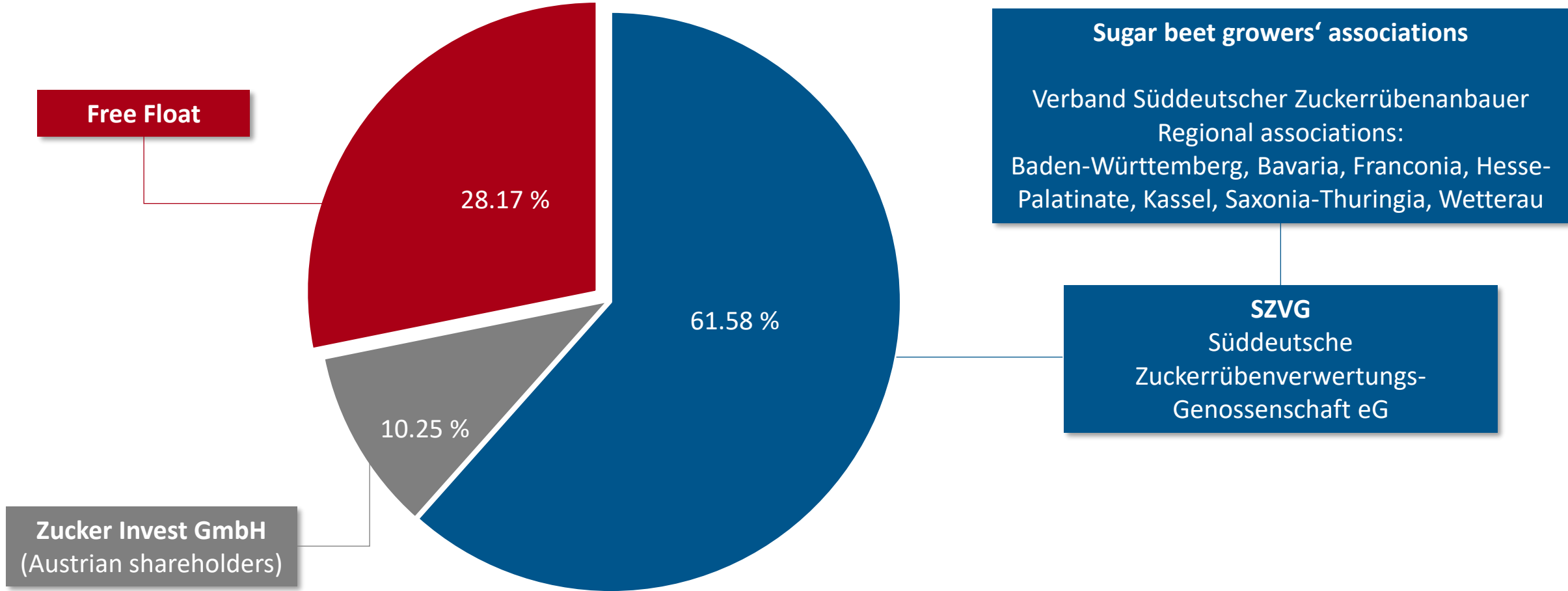


*Unless explicitly stated otherwise, the outlook relates to the expected consolidated operating result during the respective fiscal year.

The current share price movement can be found here: <https://www.suedzucker.com/en/investor-relations/share>

3.3 Shareholder structure of Südzucker AG

Südzucker AG
Subscribed capital € 204.1 million



Status at: 29 February 2024

**4.
GROUP STRATEGY
2026 PLUS**



**Get the
Power of
Plants**

GROUP STRATEGY 2026 PLUS

4.1 The core of our Group Strategy 2026 PLUS

Strategic objectives and implementation

Group Strategy 2026 PLUS aims to position Südzucker Group so that it is even more innovative, customer-focused and consistently aligned to sustainability and profitable growth.

Our aim is to be the leading partner for plant-based solutions for an enjoyable, healthy and sustainable world.

The underlying principle common to all our business units is “Get the Power of Plants“: through the power of plants, we are further expanding our expertise in nutrition, energy and beyond, and strengthening our company’s position.

Our strategy is based on our Purpose, Mission and Vision.



Our five strategic fields of action



4.2 Four focus topics are in the spotlight



Proteins

Changing eating habits, climate protection, security of supply through domestic products and animal welfare aspects can increase long-term demand for plant-based protein products.

Protein products have been a part of our portfolio for over ten years thanks to our role in processing agricultural raw materials such as wheat and rice. Thus, the objective is to enhance the value of these existing protein sources, discover new protein sources and create additional business segments for their utilization.



Bio-based chemicals

Südzucker bridges the gap between agriculture and chemistry in the bio-based chemicals business segment.

One of our key strategic objectives is to ensure that our products for the chemical and converting industry play an active role in the transition to renewable carbon from all types of biomass as raw materials. This is one of the reasons why we are focusing on the defossilization of chemical production and closing loops in the sense of recyclability and / or biodegradability of plastics.



Sustainability

We seek to contribute to a sustainable world. That is why we are working on the further development and implementation of our group-wide sustainability strategy "Growing in Balance".

Our environmental, energy, climate and occupational health and safety policies are aimed at reducing the resource requirements and environmental impact of business activities and continuously improving the energy efficiency of production processes.



Digitalization

Digitalization is an important step towards ensuring and advancing an adequate, efficient data and IT infrastructure that digitally connects as many areas of the company as possible while supporting both existing and emerging business models.

Overall, we can thus provide the basis for greater resource efficiency, strengthen our position in the competitive environment and make a decisive contribution towards sustainability..

5. SUSTAINABILITY

© Sergey Ryumin/Getty Images

5.1 Our understanding of sustainability: “Growing in Balance”



Growing in harmony with people and nature – our contribution to a sustainable world



For us at the Südzucker Group, “Growing in Balance” means harnessing the passion and expertise of all of our employees in their diverse roles to create value that is in harmony with people and the planet.

In everything we do, we aim to strike a balance between economic, ecological and social issues, as well as the various expectations of our stakeholders, which we proactively include.

Together, we can help create a future worth living in.

5.2 The pillars of our sustainability strategy

Acting responsibly for the environment, people and added value



PLANET

Protecting and restoring the environment

As we continue to develop, we are taking responsibility for protecting and restoring the environment.

PEOPLE

Acting in partnership

As we continue to develop, we are taking responsibility for the people around us, with whom we are connected in many ways.

VALUE

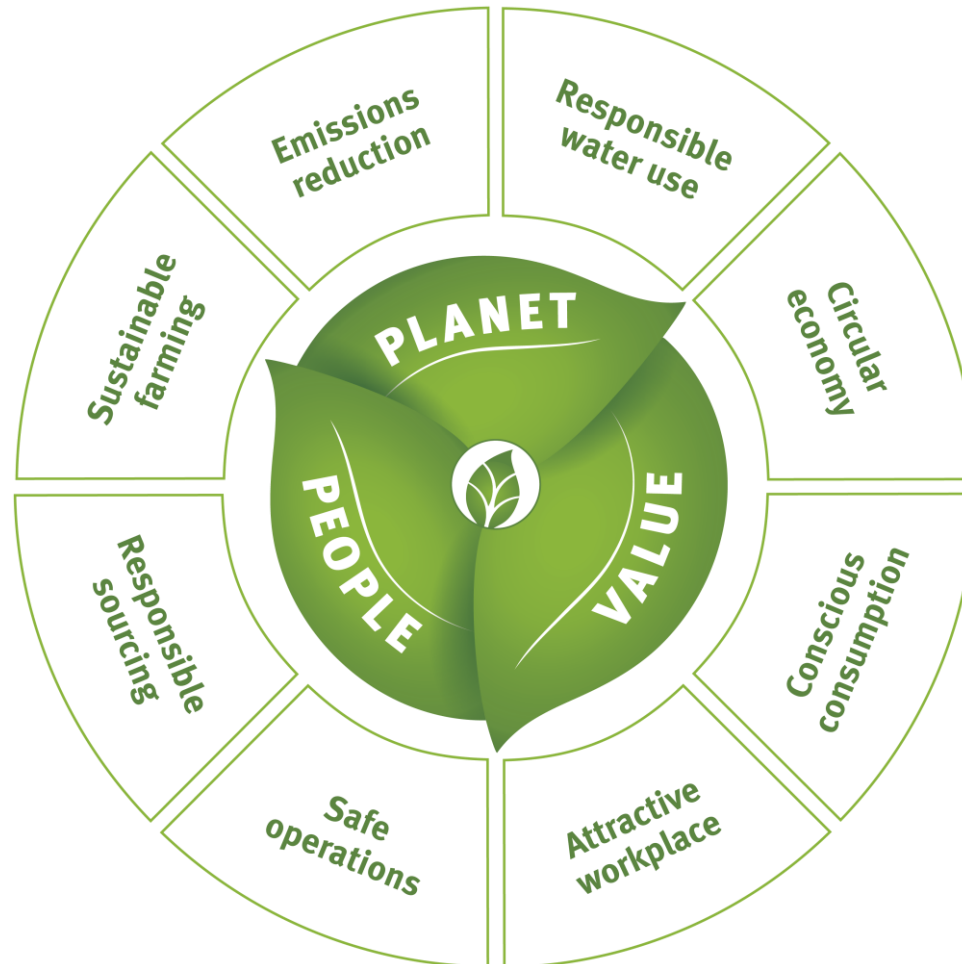
Promoting quality and innovation

As we continue to develop, we are taking responsibility for high-quality, innovative products and services, which form the foundation of our economic success.

5.3 Our sustainability program



In the Südzucker Group, we focus on eight impact areas



Emissions reduction

We strive for net climate neutrality by continuously reducing our greenhouse gas emissions in cooperation with our partners.

Sustainable farming

Together with farmers, we are committed to develop more sustainable agriculture by focusing on improving soil health, biodiversity, climate and water resources while strengthening family farming.

Responsible sourcing

We increase the resilience of our supply chains by advocating human rights and environmental concerns and by fostering responsible supplier relationships.

Safe operations

We create a working environment and safety culture that puts people's health and safety first by continuously optimizing our production facilities and constantly focusing on safe behavior.

Responsible water use

We use water responsibly by minimizing our consumption and using the water contained in agricultural commodities in our processes.

Circular economy

We generate value by making full use of agricultural commodities, minimizing waste and packaging, and thereby promoting the circular economy.

Conscious consumption

We foster responsible consumer behavior by offering innovative, high-quality products and services and encouraging their responsible and enjoyable use.

Attractive workplace

As an employer of choice, we create an attractive workplace by using diversity as a strength and promoting participation and individual development.

5.4 Our commitment to the UN Global Compact

Towards a sustainable future with the Sustainable Development Goals (SDGs)

In March 2022, Südzucker Group joined the United Nations Global Compact (UN GC) – the world's largest initiative for sustainable and responsible corporate governance.

We have thereby committed ourselves to the ten principles of the UN Global Compact and the SDGs, which strive for an inclusive and sustainable global economy for the benefit of all people. Our focus is on the SDGs on which our business model has a particular impact and where we can achieve the biggest changes.

Our priorities



We make a contribution



5.5 Our emission reduction targets are validated by the SBTi

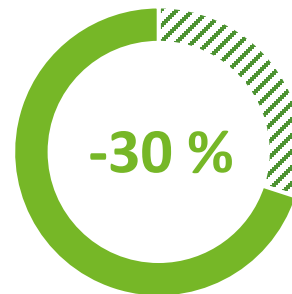
We have thus made a verifiable commitment to reducing our greenhouse gas emissions

In February 2023, our greenhouse gas emission reduction targets were confirmed by the Science Based Targets initiative (SBTi) as scientifically sound and in line with the Paris Agreement.

- SBTi is a joint initiative of CDP, the United Nations Global Compact, the World Resources Institute and the World Wide Fund for Nature and an internationally recognized gold standard for corporate climate targets.
- The validation of our emissions reduction targets by the SBTi is an important milestone in our sustainability strategy in the impact area of "emissions reduction". We have committed to the following targets:



Emissions Scope 1 & 2 by 2030
(starting from 3.7m t CO₂ in 2018)



Emissions Scope 3 by 2030
(starting from 9.4m t CO₂eq in 2018)



**Climate neutrality of
Südzucker Group by 2050**
(Scope 1, 2 & 3)

5.6 Our results in relevant sustainability ratings

CDP, EcoVadis and MSCI ESG - insights and ratings

growing
balance 

ESG rating results help us to continuously review and improve the transparency and effectiveness of our sustainability performance.

In the past financial year, we achieved good results, including the following:

- **CDP** (formerly Carbon Disclosure Project)

CDP is a global non-profit organization that operates a worldwide system for the disclosure of environmental data and evaluates the measures taken by companies to combat climate change, among other things. As Südzucker Group, we have managed again to achieve a good "B" score at CDP Climate Change in the current 2023 rating.

- **EcoVadis**

Südzucker Group has participated in the EcoVadis sustainability rating system since 2013. EcoVadis evaluates companies in terms of their social responsibility. In the current EcoVadis rating, Südzucker Group was able to improve on last year's scoring result and once again achieve the silver medal. Based on the rating results, Südzucker Group is among the top 9 % of all rated companies.

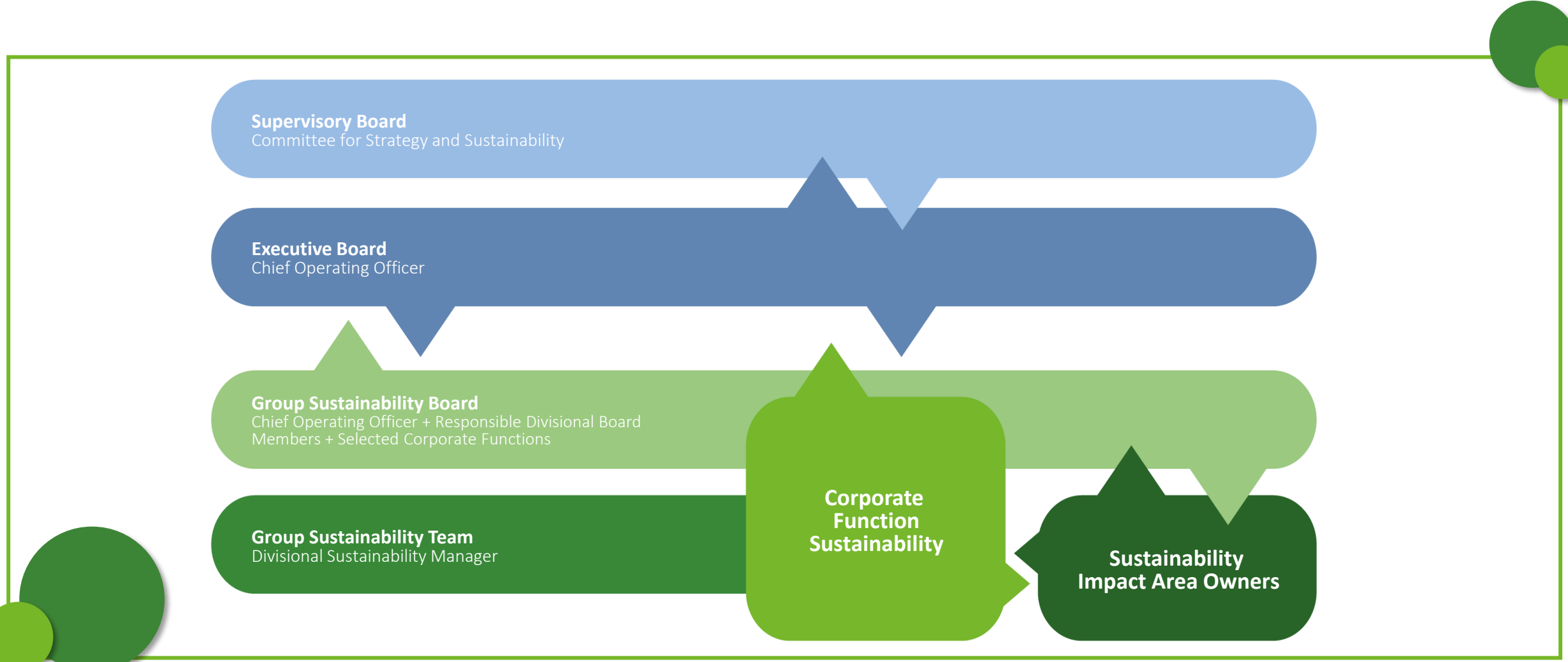
- **MSCI ESG**

MSCI ESG is the world's largest provider of ESG ratings. Rated companies are classified according to their ESG risks and how well these risks are managed compared to other competitors in the same industry. In 2023, Südzucker Group received a score of AA (on a scale of AAA-CCC) in the MSCI ESG rating.



5.7 Our sustainability organization

We strengthen the Group-wide development and implementation of the sustainability strategy



6. SUGAR SEGMENT



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6.1 Sugar segment: Overview



Südzucker Sugar Division

- Sugar factories of
 - Südzucker AG (Germany)
 - Südzucker Polska (Poland)
 - Südzucker Moldova (Moldova)
 - Raffinerie Tirlemontoise (Belgium)
 - Saint Louis Sucre (France)
- Südzucker AG wheat starch plant (Germany)
- Sales companies in Greece, Italy (sales joint venture Maxi S.r.l.), Spain and the United Kingdom
- Felix Koch Offenbach Couleur & Karamel GmbH
- Bodengesundheitsdienst



AGRANA Sugar Division

- Sugar factories and refineries in Austria, Bosnia and Herzegovina, Czech Republic, Hungary, Romania, Slovakia
- AGRANA-Studen (Bosnia and Herzegovina)
- Beta Pura GmbH (Austria)



Division Agriculture

- Farming operations in Germany, Poland and Moldova

6.2 Sugar segment: Figures

Fiscal year 2023/24

		2023/24	2022/23
Revenues	€ million	4,162	3,216
EBITDA	€ million	714	381
EBITDA margin	%	17.2	11.8
Depreciation	€ million	-156	-151
Operating result	€ million	558	230
Operating margin	%	13.4	7.2
Result from restructuring/special items	€ million	-6	55
Result from companies consolidated at equity	€ million	0	19
Result from operations	€ million	552	304
Investments in fixed assets and intangible assets	€ million	257	144
Investments in financial assets/acquisitions	€ million	0	3
Total investments	€ million	257	147
Shares in companies consolidated at equity	€ million	30	29
Capital Employed	€ million	3,347	3,201
Return on Capital Employed	%	16.7	7.2
Working Capital	€ million	1,727	1,687

6.3 Sugar segment: Beet campaign 2023/24

Sugar factories all over Europe



23
2

Refineries

Total sugar production
(including raw sugar refining)



4.1 million tonnes

Beet processing



27.2 million tonnes

Cultivated area



354,000 hectares

Beet processing / Sugar production

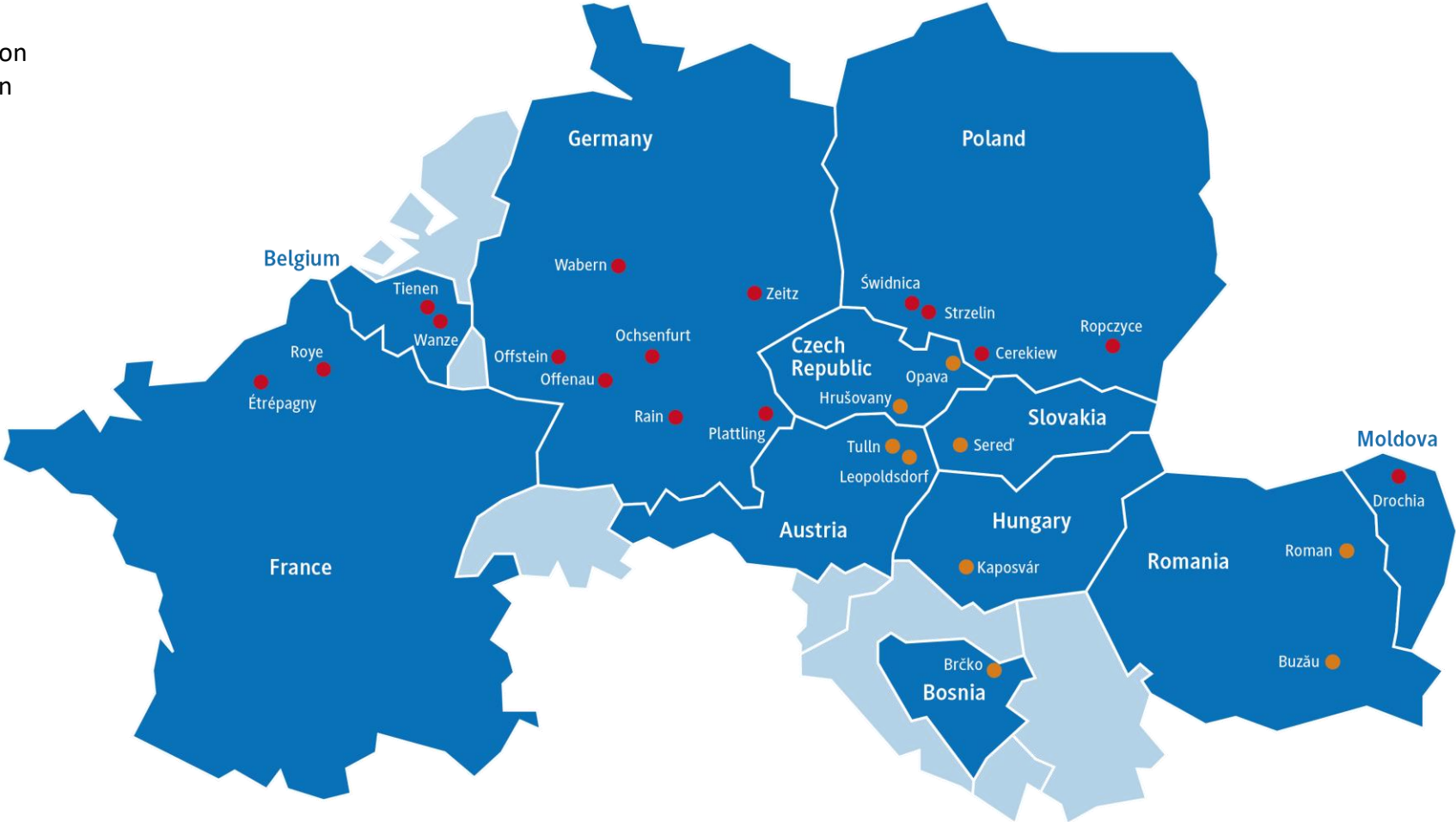


■ Sugar production (incl. raw sugar refinery) ■ Beet processing

6.4 Sugar segment: Sites of the sugar factories / refineries

Campaign 2023/24

- Südzucker Sugar Division
- AGRANA Sugar Division



6.5 Südzucker AG

Südzucker Sugar Division

Südzucker AG was founded in 1926.
It operates 7 sugar factories in Germany.

Assortment for households

- Feiner Rüben Zucker
- Feinster Zucker
- Feinster Rüben Zucker zum Backen
- Puder Rüben Zucker
- Puder Zucker Mühle
- Hagel Zucker
- Brauner Zucker
- Bio Rüben Zucker
- Zucker Hut
- Kandissorten
- Zucker Sticks
- Würfel Rüben Zucker
- Glücks Zucker
- Gelier Rüben Zucker 1:1
- Gelier Rüben Zucker 2:1
- Gelier Rüben Zucker 3:1
- Einmach Zucker
- Sirup Zucker
- Brauner Rohrzucker
- Brauner Würfel Rohrzucker
- Rohrzucker Sticks
- Weisser Rohrzucker



Südzucker's **wheat starch plant** at the Zeitz site produces

- Glucose syrups
- Bran
- Gluten

for the food, animal feed and chemical industries.



6.6 Südzucker Polska

Südzucker Sugar Division



Südzucker Polska produces beet sugar in four factories in Cerekiew, Ropczyce, Strzelin and Świdnica.

The Cukier Królewski brand has been known on the Polish market for more than 20 years. Awards from customers, but also from trade and industry experts, recognize the high quality.

Cukier Królewski is proud to be the local brand and to have a strong connection with the growers who supply their valuable raw materials – the beets – to the factories.

Cukier Królewski is a socially responsible brand. As part of its sustainable development, it takes action in the area of conscious consumption by motivating and inspiring people not to waste food.



6.7 Südzucker Moldova

Südzucker Sugar Division

Südzucker Group has been present in Moldova since the mid-1990s. Südzucker Moldova was founded in 2001.

With its two brands Zahar Cinci Inimioare and Domnita, it is a leader in the local sugar market.

In addition to its headquarters in Chişinău, Südzucker Moldova operates a sugar factory in Drochia and a logistics center in Alexăndreni.

The company produces sugar and energy from biogas and is responsible for agricultural products with Agro-SZM.



6.8 Raffinerie Tirlemontoise

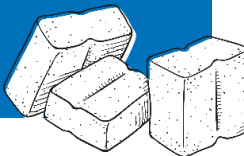
Südzucker Sugar Division



Raffinerie Tirlemontoise was founded in 1836, making the plant in Tienen/Tirlemont the oldest in Südzucker's Sugar Division. Raffinerie Tirlemont equals tradition: In 1905, the first "Harde Klontjes" were produced in Tienen, but it is also the birthplace of numerous other inventions and innovations.

Today, the company is still the market leader in Belgium. Consumers can find the products under two brands, Tiense Suiker – recognizable by the famous “T” logo – and Candico – known for its cassonade and candy sugar. In 2023, a new packaging for Tiense Suiker, focusing on the local sugar beet was launched.

Raffinerie Tirlemontoise operates sugar factories in Tirlemont and Wanze (Belgium) and produces sugar specialties in Antwerp and Oostkamp (Belgium) as well as in Wijchen (Netherlands).



6.9 Saint Louis Sucre

Südzucker Sugar Division



Saint Louis Sucre produces quality sugar in two French factories for consumers as well as industrial and commercial customers.

Saint Louis has been a well-known sugar brand in France since 1865, enriching moments of pleasure with character and refinement.

With innovation and passion, the brand offers authentic beet and cane sugar in recyclable packaging.

Saint Louis Sucre employees are committed to agro-ecological change together with their partners, the beet growers. They share the same values and live them every day: commitment, respect and teamwork.



6.10 Assortment for processing industries

Südzucker Sugar Division



Crystalline

- Organic beet sugar
- White sugar (also organic or CO₂-reduced*)
- Extra white sugar
- White sugar high-grade
- Pearl sugar
- Icing sugar (also organic) / Raftisnow®
- Candy sugar, candy powder
- Brown sugar
- Cane sugar (also organic & FairTrade)

Liquid

- Liquid sugar (also organic)
- Invert sugar Syrup (also organic)
- Glucose syrup
- Glucose-Fructose Syrup
- Blends
- Caramels
- Candy Syrup

Specialities

- Classic Fondants (partly organic & sugar reduced)
- Glazing
- Invert Sugar Paste
- Raw Beet Sugar
- Pharma Sugar / Excipients
 - Crystalline Sucrose
 - Liquid Sugar
 - COMPRI®

*verified by TÜV-Süd

6.11 Co-products

Südzucker Sugar Division



— Animal feed

- API bee feed
- Sugar beet molasses (also organic)
- Sugar beet pulp pellets (SBPP)
- Pressed sugar beet pulp
- Wheat bran pellets

— Non-food/fermentation

- Sugar beet molasses
- Pressed sugar beet pulp
- Thick juice

— Fertilizers

- Carbolime

6.12 Future-oriented solutions based on sugar beet

Südzucker Sugar Division

A wide range of sugar beet-based services and products tailored to customers' needs.



© Bits And Spliffs/Shutterstock.com

6.13 Bodengesundheitsdienst



BGD Bodengesundheitsdienst GmbH

- EUF soil testing for all important nutrients as well as humus for agriculture and private sector
- Mechanical, GPS-assisted soil sampling; support of site-specific fertilization
- Fertilizer advice and fertilizer requirement determination according to fertilizer ordinance
- Greenhouse gas accounting for agriculture
- Examination of organic fertilizers
- Animal feed testing
- Plant virus testing in plant vines, hops, etc. (ELISA, PCR)
- qPCR analyses of quarantine bacterial pests of seed potatoes and beet nematodes



6.14 AGRANA Sugar Division



The sugar division of AGRANA comprises 7 sugar beet factories and 2 raw sugar refineries.

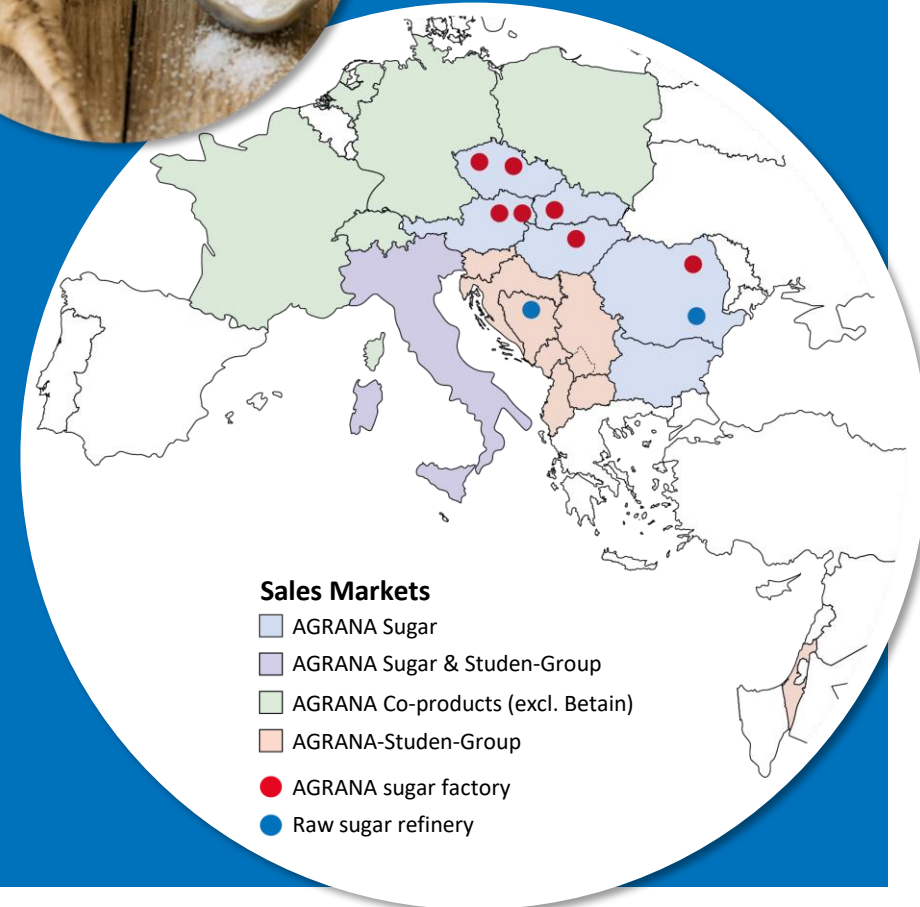
- AGRANA Sales & Marketing GmbH as central sales platform with local implementation and customer support
- Wide range of products from conventional or organic farming for B2B, B2C (e.g., “Wiener Zucker”, “Koronas Cukor”, ...) and gastronomy

Joint venture AGRANA-Studen-Group

- Responsible for trading, processing and distributing sugar and sweeteners in Eastern Europe

Joint venture Beta Pura GmbH

- Production of crystalline betaine for the food, feed and cosmetics sectors



6.15 Farms



Since Südzucker was founded, the company has operated its own farms in Germany, and later also in Poland and Moldova, in the vicinity of the processing locations:

- Cultivation of wheat, sugar beets, corn, chicory, rapeseed and soybeans among others
- Partial organic cultivation of the land (including organic sugar beet) and operation of an organic turkey fattening farm
- Steady enhancement of modern farming methods and transfer of knowledge into practice
- Kirschgartshausen experimental farm: further development of sugar beet cultivation methods, biodiversity

7. SPECIAL PRODUCTS SEGMENT

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7.1 Special products segment: Overview



- Plant-based ingredients with additional benefits for food, animal feed and pharmaceuticals
- 6 production sites worldwide



- Deep-frozen and chilled pizza, as well as deep-frozen pasta dishes and snacks, sauces and dressings
- 10 production sites worldwide (6 in Europe, 4 in the USA)



- Production and distribution of portion packs as well as individual contract manufacturing and packaging
- 7 production sites worldwide

7.2 Special products segment: Figures

Fiscal year 2023/24

		2023/24	2022/23
Revenues	€ million	2,414	2,217
EBITDA	€ million	279	183
EBITDA margin	%	11.6	8.3
Depreciation	€ million	-83	-81
Operating result	€ million	196	102
Operating margin	%	8.1	4.6
Result from restructuring/special items	€ million	-3	-10
Result from companies consolidated at equity	€ million	0	0
Result from operations	€ million	193	92
Investments in fixed assets and intangible assets	€ million	128	145
Investments in financial assets/acquisitions	€ million	0	60
Total investments	€ million	128	205
Shares in companies consolidated at equity	€ million	0	0
Capital Employed	€ million	2,013	1,979
Return on Capital Employed	%	9.7	5.2
Working Capital	€ million	536	510

7.3 BENE0 – Connecting Nutrition & Health

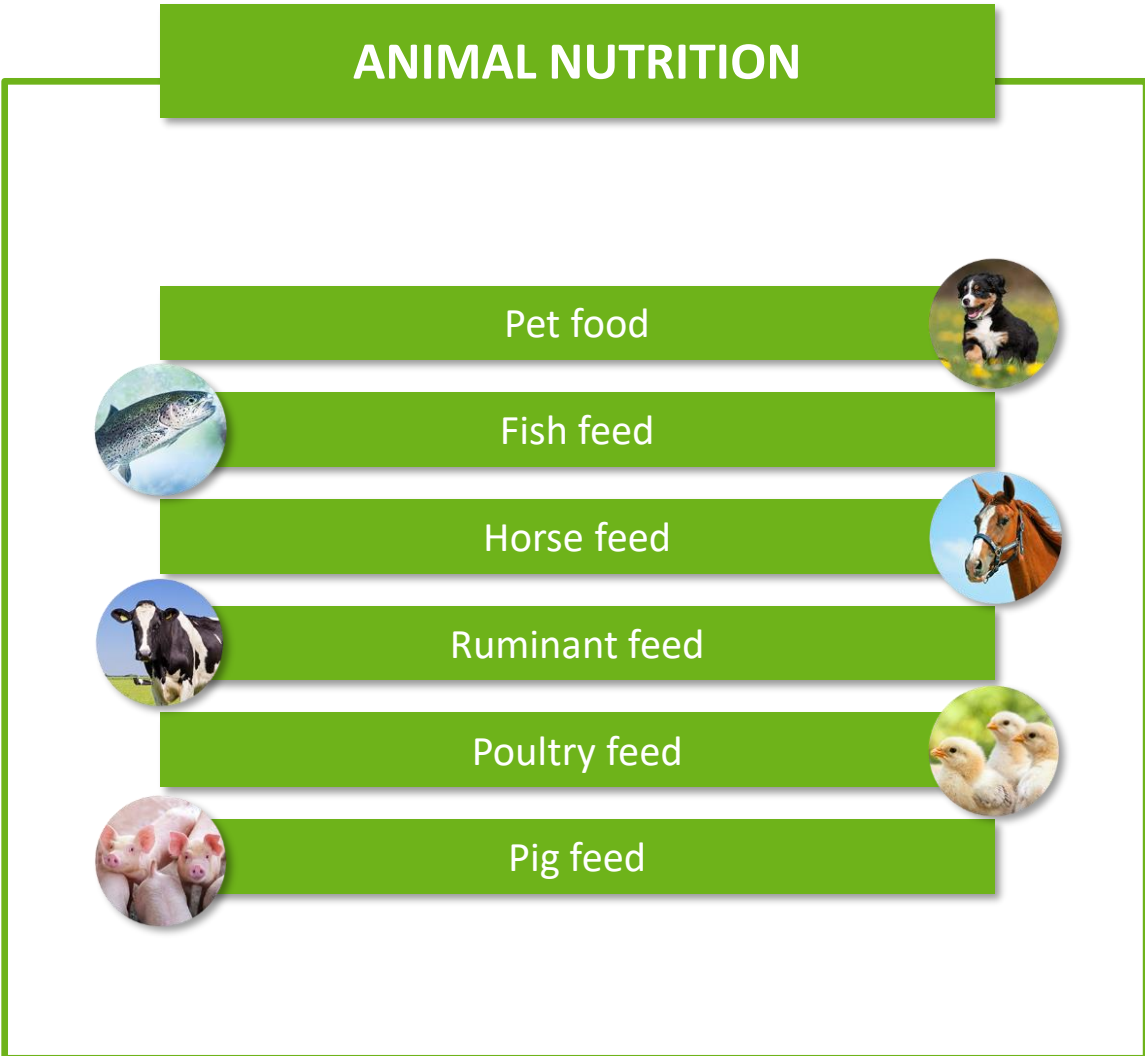
A contribution to healthier nutrition



- BENE0 produces and markets functional ingredients from plant-based raw materials that have nutritional and technological benefits.
- Main market segments: food, animal feed, pharmaceutical products
- Additionally, BENE0 offers its customers extensive consulting in the areas of nutritional science and application technology to support the successful development of innovative foods.
- Sales offices in Asia, Europe, South America and the USA as well as a sales network in more than 80 countries enable global customer service and a strong market position.
- 6 production sites in Belgium, Chile, Germany, Italy and the Netherlands
- More than 1,200 employees worldwide



7.3.1 BENE0: main applications



7.3.2 BENE0: Product portfolio and benefits

Functional ingredients from nature

Chicory root, sugar beet, rice, wheat, faba bean and more

Nature provides the raw materials from which BENE0 produces ingredients with added benefits:

- Dietary Fibres
- Flours and Starches
- Low glycaemic Sugar
- Plant-based Texturizers
- Prebiotics
- Sugar Replacers
- Vegetable Proteins



The functional ingredients offer many nutritional and technological benefits

- Clean label texturising
 - Dairy substitution
 - Digestive health
 - Fat & sugar replacement
 - Improved body & mouthfeel
 - Low glycaemic effect
 - Meat & Fish alternatives
 - Optimised sweetness profile
 - Protein enrichment
 - Shelf-life improvement
 - Taste improvement
- ... and more

7.3.3 BENE0: More than ingredients with added benefits

- With expert services from R&D as well as the areas regulatory affairs and market intelligence, BENE0 supports its customers' successful product development and marketing.
- BENE0 offers solutions that provide answers to current consumer trends on the market.
- Research activities focus on nutritional science and application technology topics relevant to the food industry.
- Based on the research work, numerous health and nutrition claims have already been approved worldwide, which help manufacturers to inform consumers about the corresponding product benefits.
- The BENE0 Institute, an initiative of BENE0, provides the expert knowledge for:
 - Gut health
 - Controlling blood sugar
 - Weight management
 - Improved calcium absorption and bone density



7.4 Freiburger (I)

Your pizza,
slicely better
Freiberger

- Freiburger Group is one of the three largest manufacturers of frozen and chilled pizza worldwide
- Production sites: Berlin, Muggensturm, Osterweddingen, Burg, Oberhofen/Austria, Westhoughton/Great Britain and 4 in the USA (in Wisconsin, Ohio and Illinois)
- 21 production lines in Europe, 9 in the USA; daily output of up to 4.5 million products
- Products: deep-frozen and chilled pizza as well as deep-frozen pasta dishes and snacks; sauces and dressings; products for bakery stations



7.4 Freiburger (II)

- Specialist for private labels, supplier of many leading food retailers in Europe and North America
- Further target markets: South Africa, Korea
- Brands: Alberto, al Forno, Pizzatainment



7.5 PortionPack Group



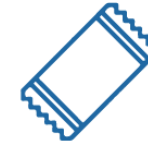
LESS FOOD WASTE



SAVE RESOURCES



HYGIENE &
FOOD SAFETY



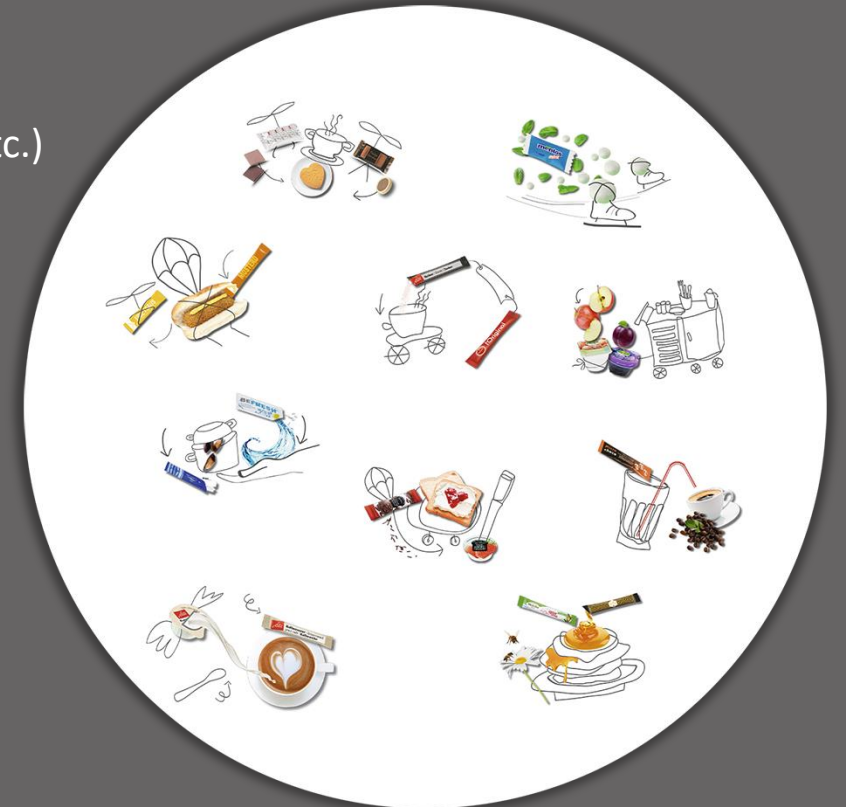
INFORMATION &
COMMUNICATION



CONVENIENCE

 **PORTIONPACK
GROUP**

- Printing, packing and distribution of portion packed products as well as contract manufacturing and contract packaging
- Our raw materials:
 - Dry products (e.g. sugar, sweeteners, spices, beverage powders, oat flakes, etc.)
 - Liquids (e.g. sauces, honey, concentrates, etc.)
 - Chunky products (e.g. cookies, peppermint sweets, chewing gum, etc.)
- European market leader
- Major market: Gastronomy/large-scale consumers (hotels, catering, restaurants and canteens)
- 10 company sites in 7 countries: Belgium, Czech Republic, Germany, Netherlands, South Africa, Spain and United Kingdom (UK)



8. CROPENERGIES SEGMENT



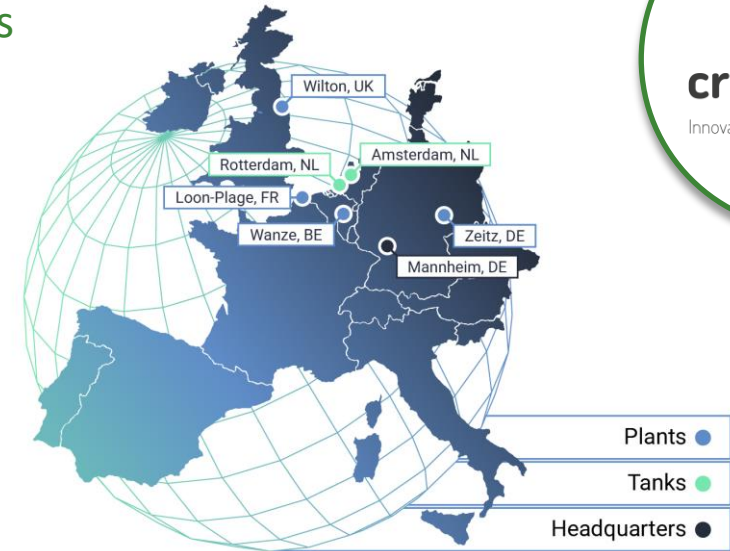
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8.1 CropEnergies segment: Overview

The CropEnergies Group produces sustainable products from biomass.

- The CropEnergies Group includes:
 - CropEnergies Bioethanol GmbH, Zeitz/Germany
 - BioWanze SA, Wanze/Belgium
 - Ryssen Alcools SAS, Loon-Plage/France
 - Ensus UK Ltd., Wilton/Great Britain
 - CE Biobased Chemicals GmbH, Elsteraue/Germany
 - CE Advanced Bioenergies GmbH, Weselberg/Germany
 - CT Biocarbonic, Zeitz/Germany (Joint Venture)
- 4 production sites in Belgium, France, Germany and Great Britain with an annual production capacity of about 1.3 million m³ ethanol
- Construction of a plant for renewable ethyl acetate from sustainable ethanol at Zeitz Chemical and Industrial Park; ground-breaking ceremony: April 2024; commissioning: end of 2025

Locations



Ethanol production 2023/24



966 thousand m³

Production of food and animal feed 2023/24



over 1 million tonnes

8.2 CropEnergies segment: Figures

Fiscal year 2023/24

		2023/24	2022/23
Revenues	€ million	1,091	1,390
EBITDA	€ million	105	294
EBITDA margin	%	9.6	21.2
Depreciation	€ million	-45	-43
Operating result	€ million	60	251
Operating margin	%	5.5	18.1
Result from restructuring/special items	€ million	-1	0
Result from companies consolidated at equity	€ million	0	0
Result from operations	€ million	59	251
Investments in fixed assets and intangible assets	€ million	72	47
Investments in financial assets/acquisitions	€ million	1	4
Total investments	€ million	73	51
Shares in companies consolidated at equity	€ million	3	5
Capital Employed	€ million	540	535
Return on Capital Employed	%	11.1	46.9
Working Capital	€ million	135	163

8.3 CropEnergies Bioethanol GmbH

- One of Europe's biggest ethanol plants in Zeitz/Saxony-Anhalt
- Annual capacity:
 - about 400,000 m³ ethanol, 60,000 m³ can be refined to neutral alcohol
 - more than 300,000 tonnes ProtiGrain[®] (protein animal feed)
 - 100,000 tonnes liquefied CO₂
- Renewable ethanol: mainly as additive to petrol in the form of E5 and E10
- High quality neutral alcohol e.g., for beverage, cosmetics and pharmaceutical industries
- ProtiGrain[®]: high protein animal feed distributed all over Europe
- Purification and liquefaction of CO₂ from fermentation, among others for the food sector
- Flexibility in processing raw materials (cereals and sugar syrup)



8.4 BioWanze SA

- Since December 2008, BioWanze operates a plant in Wanze/Belgium producing ethanol, gluten and ProtiWanze[®] (liquid protein animal feed), as well as liquefied CO₂ in cooperation with the SOL Group
- Raw materials: wheat and sugar syrups
- Annual capacity:
 - 300,000 m³ ethanol
 - more than 400,000 tonnes ProtiWanze[®]
 - up to 60,000 tonnes gluten
 - 65,000 tonnes liquefied CO₂
- Innovative production process: Additional biomass power plant went into operation in 2023, enabling a mostly climate-neutral production process



8.5 Ryssen Alcools SAS

- Production site in Loon-Plage/France
- Part of the CropEnergies Group since June 2008
- Annual capacity:
 - more than 100,000 m³ ethanol for fuel applications
 - up to 90,000 m³ ethanol for traditional and technical applications
- Specialized in flexible customer fulfilment in view of product specifications and delivery quantity
- Customers: fuel industry, beverage, cosmetic, pharmaceutical and chemical industries



8.6 Ensus UK Ltd.

- One of the largest ethanol plants in Europe in Wilton/Great Britain
- Member of CropEnergies Group since July 2013
- Production of ethanol and high-quality protein animal feed (DDGS)
- Annual capacity:
 - 400,000 m³ ethanol
 - 350,000 tonnes DDGS
- Supply of a CO₂ liquefaction plant with an annual capacity of 250,000 tonnes for the production of food-grade CO₂



8.7 CE Biobased Chemicals GmbH

- Production site in Elsteraue/Germany
- Construction of the first production plant of its kind in Europe
 - Production of 50,000 tons of ethyl acetate with valuable hydrogen by-product stream directly from ethanol
 - Location: Zeitz/Elsteraue Chemical and Industrial Park
- Technology from Johnson Matthey
- Ethyl acetate is used in the production of cosmetics, flexible packaging and coatings, paints and adhesives as well as in the food, beverage and pharmaceutical industries
- Ground-breaking ceremony: April 2024, planned commissioning: end of 2025



8.8 CE Advanced Bioenergies GmbH

- Production site: Weselberg/Germany
- Integrated into the CropEnergies Group since March 2024 (formerly Ethatec GmbH)
- Products: Ethanol (raw alcohol) from food industry waste (e.g. dough residues)
- Annual capacity currently 3,000 m³, gradual expansion to up to 10,000 m³ planned
- Plant concept can be transferred to other locations for the decentralized procurement and processing of waste and residual materials from the (food) industry



8.9 CT Biocarbonic

- Joint venture to liquefy the CO₂ generated at the ethanol facility
 - Partner: SOL Gruppe
 - Largest biogenic CO₂ liquefaction plant in Germany
 - Site: Zeitz/Saxony-Anhalt
 - Start-up: end of 2010
- CO₂ marketing for use as carbonic acid in the food industry, as a cooling and freezing agent, and for the production of dry ice as a cleaning agent
- Annual production capacity: 100,000 tonnes of liquefied CO₂
- Shares the existing ethanol plant's infrastructure, such as water/wastewater, energy, CO₂



9. STARCH SEGMENT



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9.1 Starch segment: Overview



- 4 production sites in Austria and Romania, a 50% joint venture in Hungary and the sales subsidiary Marroquin in the USA
- Raw materials: potatoes, corn and wheat
- Starch and special starch products for the
 - Food and luxury food industries
 - Infant and child food industries
 - Paper and paper converting industries
 - Textile industry
 - Construction chemicals industry
 - Pharmaceutical and cosmetic industries
 - Bio-plastics industry
- One of the leading suppliers for business-to-business solutions in the organic sector
- Provider of products from special corn e.g., waxy corn and GMO-free corn
- Important supplier of environmentally friendly ethanol
- Next to ethanol, additional production of isoglucose in Hungary



9.2 Starch segment: Figures

Fiscal year 2023/24

		2023/24	2022/23
Revenues	€ million	1,056	1,193
EBITDA	€ million	94	118
EBITDA margin	%	8.9	9.9
Depreciation	€ million	-46	-48
Operating result	€ million	48	70
Operating margin	%	4.5	5.9
Result from restructuring/special items	€ million	0	0
Result from companies consolidated at equity	€ million	2	11
Result from operations	€ million	50	81
Investments in fixed assets and intangible assets	€ million	41	28
Investments in financial assets/acquisitions	€ million	0	0
Total investments	€ million	41	28
Shares in companies consolidated at equity	€ million	47	44
Capital Employed	€ million	505	552
Return on Capital Employed	%	9.5	12.7
Working Capital	€ million	171	214

10. FRUIT SEGMENT



10.1 Fruit segment: Overview

- Segment with a global reach and 40 production facilities
- Global leader for fruit preparations in the dairy industry (AGRANA Fruit)
- One of the most significant producers of fruit juice concentrates worldwide (AUSTRIA JUICE)
- Refining agricultural raw materials to high-value intermediate products for the food industry, above all for the drinks, dairy, bakery and ice cream industries as well as food service companies
- Market presence on five continents



10.2 Fruit segment: Figures

Fiscal year 2023/24

		2023/24	2022/23
Revenues	€ million	1,566	1,482
EBITDA	€ million	126	94
EBITDA margin	%	8.0	6.3
Depreciation	€ million	-41	-43
Operating result	€ million	85	51
Operating margin	%	5.4	3.4
Result from restructuring/special items	€ million	-25	-48
Result from companies consolidated at equity	€ million	0	0
Result from operations	€ million	60	3
Investments in fixed assets and intangible assets	€ million	48	36
Investments in financial assets/acquisitions	€ million	0	0
Total investments	€ million	48	36
Shares in companies consolidated at equity	€ million	0	0
Capital Employed	€ million	782	828
Return on Capital Employed	%	10.9	6.2
Working Capital	€ million	398	425

10.3 Fruit preparations

AGRANA Fruit



- Producer of fruit preparations, brown flavors, inclusions and savory preparations
- World market leader in fruit preparations for dairies
- 1,400 new product launches per year
- 26 production sites worldwide
- Bundling of all operating business activities in the company AGRANA Fruit S.A.S., Mitry-Mory/France
- Production plants next door to industrial customers to ensure freshness and high quality
- Research center for fruit preparations in Tulln/Austria and “Innovation Hubs” in 21 countries
- Conception and production of fruit preparations in close cooperation with customers (mainly international groups from the dairy, ice cream and bakery industries as well as food service companies) in research and development



10.4 Fruit juice concentrates

AUSTRIA JUICE

**AUSTRIA
JUICE**

- Production and business-to-business distribution of high-quality apple juice and berry juice concentrates, flavors, fruit wines, NFC (not-from-concentrate) juices and customized food & beverage solutions
- Global market presence: 14 production sites worldwide; exports to more than 750 customers in 65 countries worldwide
- Direct access to global raw materials and focus on a holistic value chain
- International team of experts at the research and development center
- Bundling of all operational business activities in the company
AUSTRIA JUICE GmbH, Kröllendorf/Austria



11. RESEARCH & DEVELOPMENT

11. Research & development (I)

Main focus

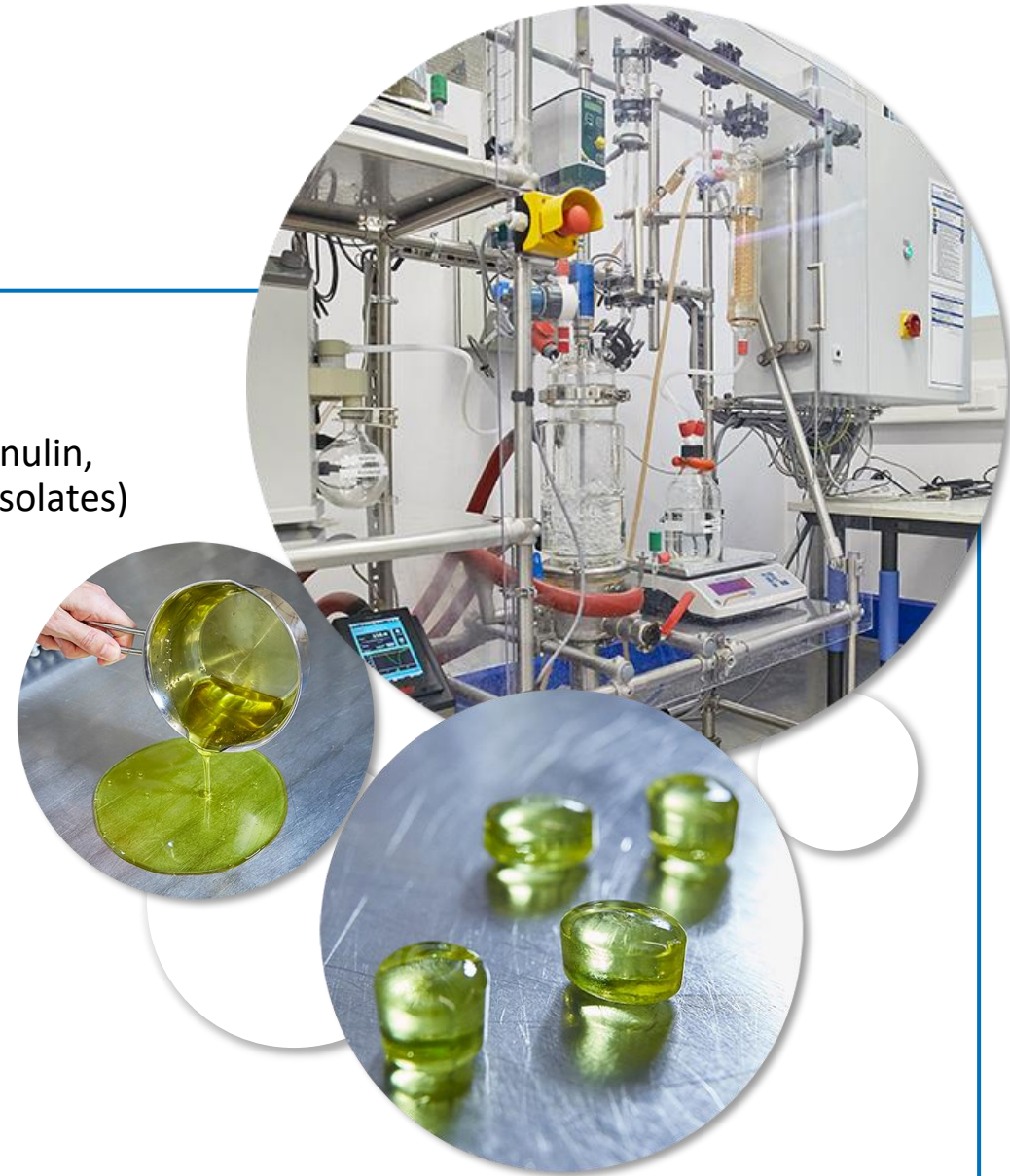
- Development of new products and product variants
- Examination of cooperation opportunities with start-ups
- Application technology in the food and non-food areas
- Development and optimization of production processes
- Testing of new process technologies
- Evaluation and monitoring of key equipment
- Support of the sales and production departments



11. Research & development (II)

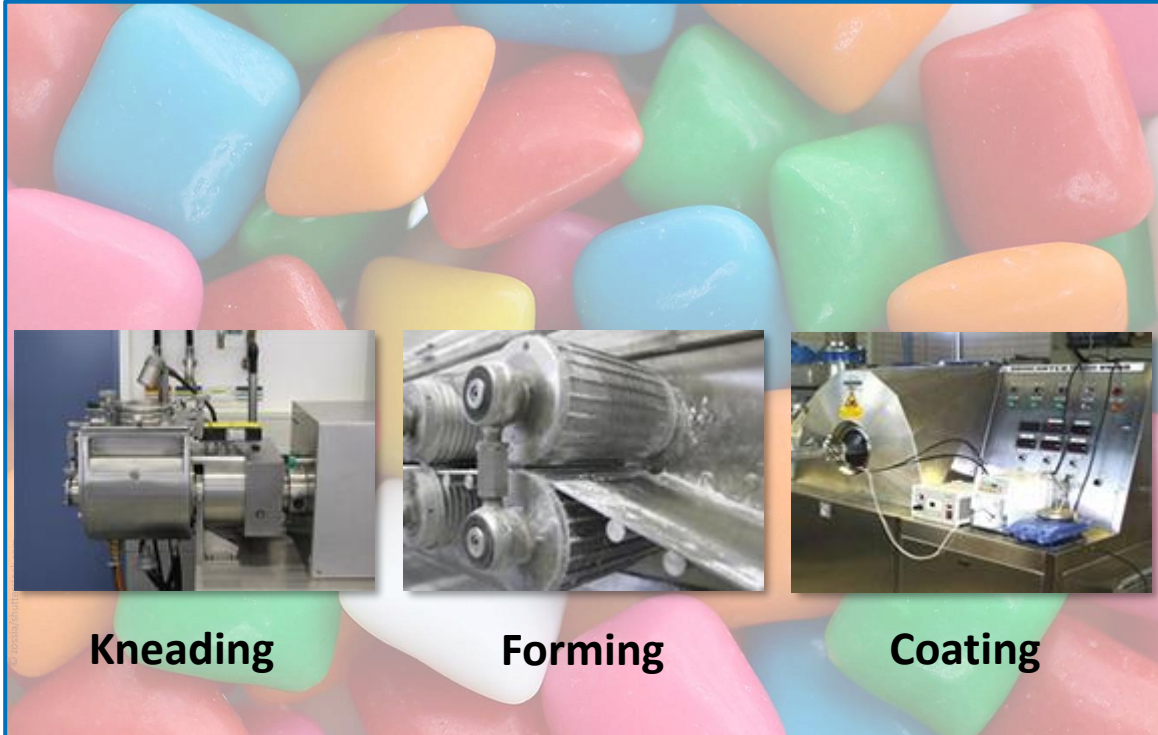
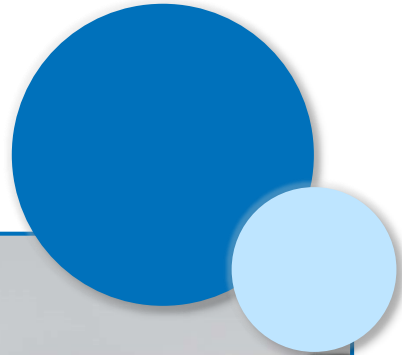
Facts & Figures

- Assignments:
 - Sugar technology and sugar specialties
 - Functional food ingredients (Isomalt, Palatinose™, rice derivatives, inulin, oligofructose, dietary fibers, plant-based protein concentrates and isolates)
 - Pharmaceutical additives
 - Starch and starch derivatives
 - Fruit preparations
 - Fruit juice concentrates
 - Renewable ethanol
 - Fibres
 - Bio-based chemicals
 - Biodegradable plastics
- Expenditure for R&D in 2023/24: € 61.6 million
- 541 employees worldwide



11. Research & development (III)

Application technology and infrastructure in the field of confectionery



Kneading

Forming

Coating

Production of chewing gum and coated products in the "Chewing gum Lab" in Offstein/Germany



Production of chocolate samples with Südzucker ingredients in the "Choco Lab" in Tienen/Belgium

11. Research & development (IV)

Product development in the areas of baked goods and meat alternatives



Production of bakery products (bread, biscuits, waffles, cakes) for application technology evaluations in Tienen/Belgium



Production of textured proteins in the pilot extruder for meat substitute products in Offstein/Germany

11. Research & development (V)

Product development in the areas of dairy-based and plant-based alternatives



Production of dairy-based and plant-based alternatives (vegan) for application technology evaluations in Tienen/Belgium.

Examples of dairy- and plant-based product development:

- Beverages
- Yogurt & fermented products
- Desserts & frozen desserts
- Cream cheese



12. SÜDZUCKER GROUP HISTORY



© Südzucker

12. Südzucker Group history (I)

Milestones

- 1837 Formation of the first sugar company of the later Südzucker
- 1926 1st merger: Süddeutsche Zucker-Aktiengesellschaft, Mannheim/Germany
- 1951 Formation of Zuckerfabrik Franken GmbH, Germany
- 1988 2nd merger: Südzucker Aktiengesellschaft Mannheim/Ochsenfurt
- 1989 Investment in AGRANA Beteiligungs-AG, Vienna/Austria
- 1989 Investment in Raffinerie Tirlemontoise S.A., Brussels/Belgium
- 1991 Formation of Südzucker GmbH, Zeitz/Germany
- 1995 Formation of Schöller Holding GmbH & Co. KG, Nuremberg/Germany
- 1996 Acquisition of majority interest in Freiberger, Berlin/Germany
- 1996 Beginning investments in sugar division in Poland
- 1998 Acquisition of outstanding minority interests in Freiberger



12. Südzucker Group history (II)

Milestones

2001	Acquisition of Saint Louis Sucre S.A., Paris/France; Sale of Schöller Holding
2003	Acquisition of 14 Silesian sugar factories
2003	Establishment of fruit division by AGRANA
2004	Worldwide expansion of fruit division
2005	Start of ethanol production in Zeitz/Germany
2006	BENEO-Orafti factory in Chile starts production
2006	IPO for the Südzucker subsidiary CropEnergies (ethanol) and European-wide expansion of the ethanol division
2006	First joint venture with a leading apple juice concentrate producer in China
2007	Fruit preparations factory in Brazil starts production
2007	BENEO Group founded: Orafti, Palatinit and Remy functional food activities merged
2008	Ethanol plant in Wanze/Belgium with an annual capacity of 300,000 m ³ starts production
2008	Ethanol plant in Pischelsdorf/Austria with an annual capacity of 240,000 m ³ starts production
2009	Freiberger takes over the pizza production site in Osterweddingen/Germany
2010	New pizza factory starts up in Westhoughton/Great Britain

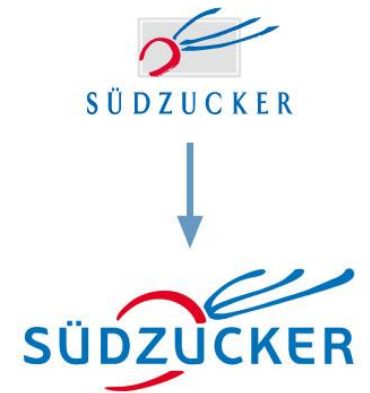


12. Südzucker Group history (III)

Milestones

2010	CO ₂ production facility starts up in Zeitz/Germany (joint venture)
2012	Joint venture AUSTRIA JUICE GmbH
2012	CropEnergies builds a facility at the Zeitz site which will produce high-end food-grade rectified spirit
2013	CropEnergies acquires UK ethanol producer Ensus
2013	AGRANA opens wheat starch plant at site in Pischelsdorf/Austria
2014	Südzucker and Austrian shareholders increase participation in AGRANA Beteiligungs-AG
2014	AGRANA starts up fruit preparations plant in Lysander, New York/USA
2014	Introduction of new logo
2015	Change of the company's name to Südzucker AG
2015	Completion of renovation and new construction of headquarters in Mannheim/Germany
2016	Wheat starch factory in Zeitz starts operations
2016	AGRANA acquires Argentinian fruit preparations producer MAIN PROCESS S.A.
2017	Freiberger acquires German frozen pizza producer HASA GmbH
2017	AGRANA acquires fruit processing plant in India

**AUSTRIA
JUICE**



12. Südzucker Group history (IV)

Milestones

2017	Freiberger acquires U.S. frozen and deli pizza producer Richelieu
2018	AGRANA acquires stake in Algerian fruit preparations producer Elafruits SPA
2018	PortionPack acquires British single portion items producer CustomPack Ltd.
2018	AGRANA signs joint venture agreement with US sugar producer The Amalgamated Sugar Company
2019	AGRANA opens new fruit preparations plant in Changzhou/China
2019	BENEO opens production plant for vegetal protein in Wanze/Belgium
2019	AGRANA: ground-breaking ceremony for betaine plant at Tulln/Austria
2019	AGRANA opens second wheat starch plant in Pischelsdorf/Austria
2020	PortionPack: Single Source and Custom Pack becomes Portion Solutions
2020	AGRANA starts production of crystalline betaine in Tulln/Austria
2020	Südzucker launches strategy project 2026 PLUS
2021	AGRANA starts fruit preparations production in Japan
2021	CropEnergies presents new corporate design and logo
2021	Adjustment of Südzucker Group's segment structure, new starch segment



12. Südzucker Group history (V)

Milestones

2021	BENEO invests in capacity expansions in Pemuco/Chile and Oreye
2022	BENEO invests in a plant for processing pulses at the Offstein site in Germany
2022	BENEO acquires the Dutch company Meatless B.V.
2022	CropEnergies acquires stake in Brandenburg-based biotech start-up LXP Group GmbH
2022	PortionPack acquires Orange Nutritionals Group B.V., Zaandam/Netherlands
2022	CropEnergies acquires stake in renewable energy start-up East Energy GmbH, Rostock/Germany
2022	CropEnergies acquires stake in Syclus B.V., a Dutch start-up for biobased chemicals
2022	CropEnergies invests in a plant for renewable ethyl acetate in Zeitz/Germany
2023	Science Based Targets initiative (SBTi) validates the Südzucker Group's emission reduction targets
2023	BENEO invests in starch drying at the Wijgmaal/Belgium site
2023	CropEnergies acquires EthaTec GmbH, Weselberg/Germany, a producer of ethanol from waste and residual materials
2023	CropEnergies and Oktan GmbH put the first petrol pump for Super E20 into operation at a public filling station
2024	Delisting of CropEnergies AG
2024	CropEnergies: ground-breaking ceremony for a plant to produce renewable ethyl acetate, Zeitz/Germany



13. SUGAR MARKET



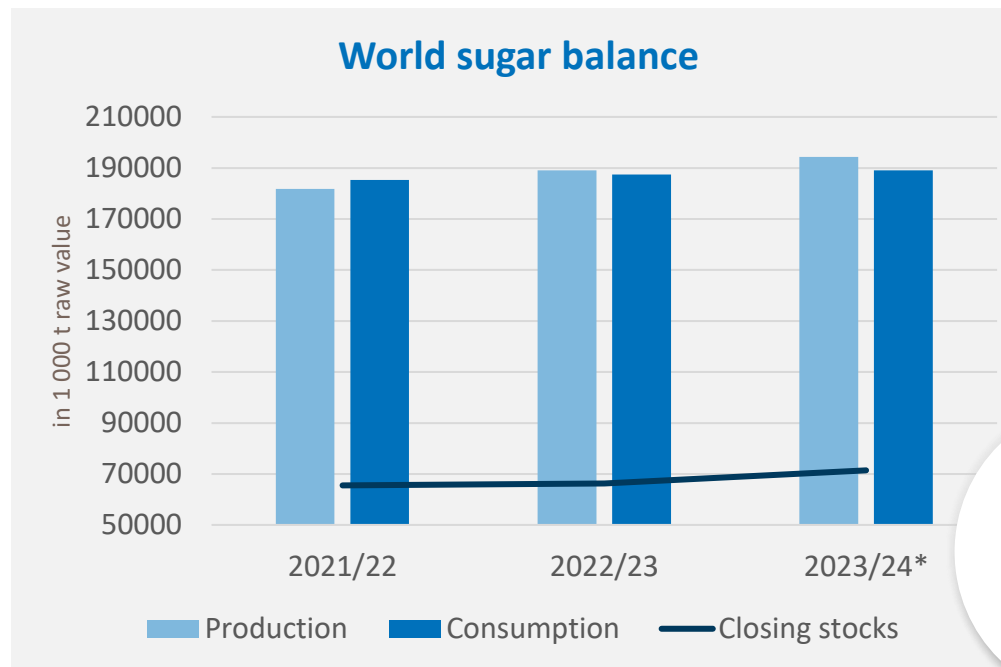
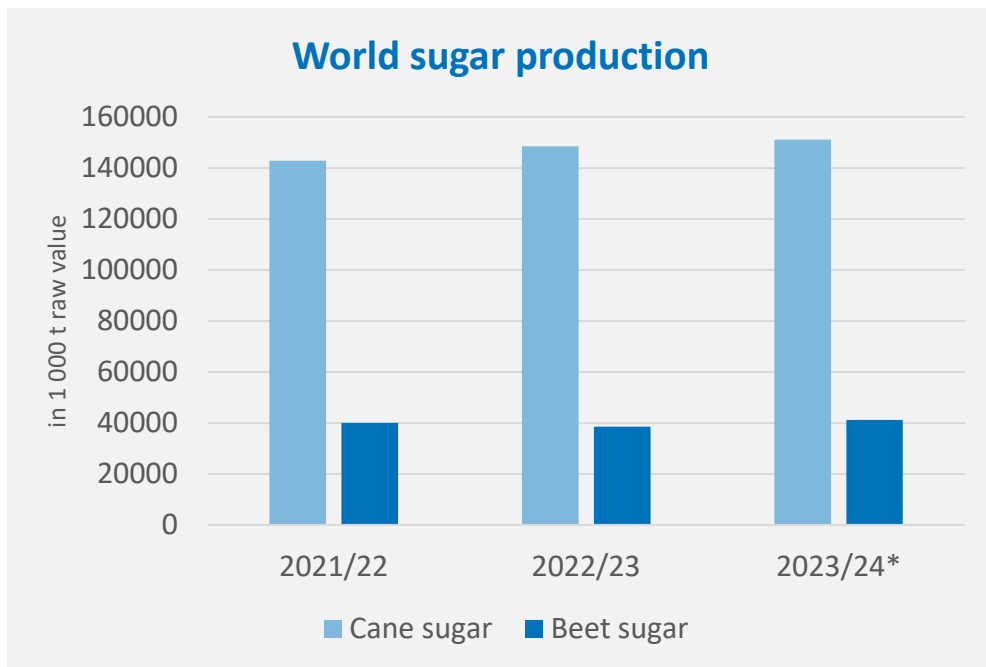
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13.1 Sugar Market - Germany & World

Germany

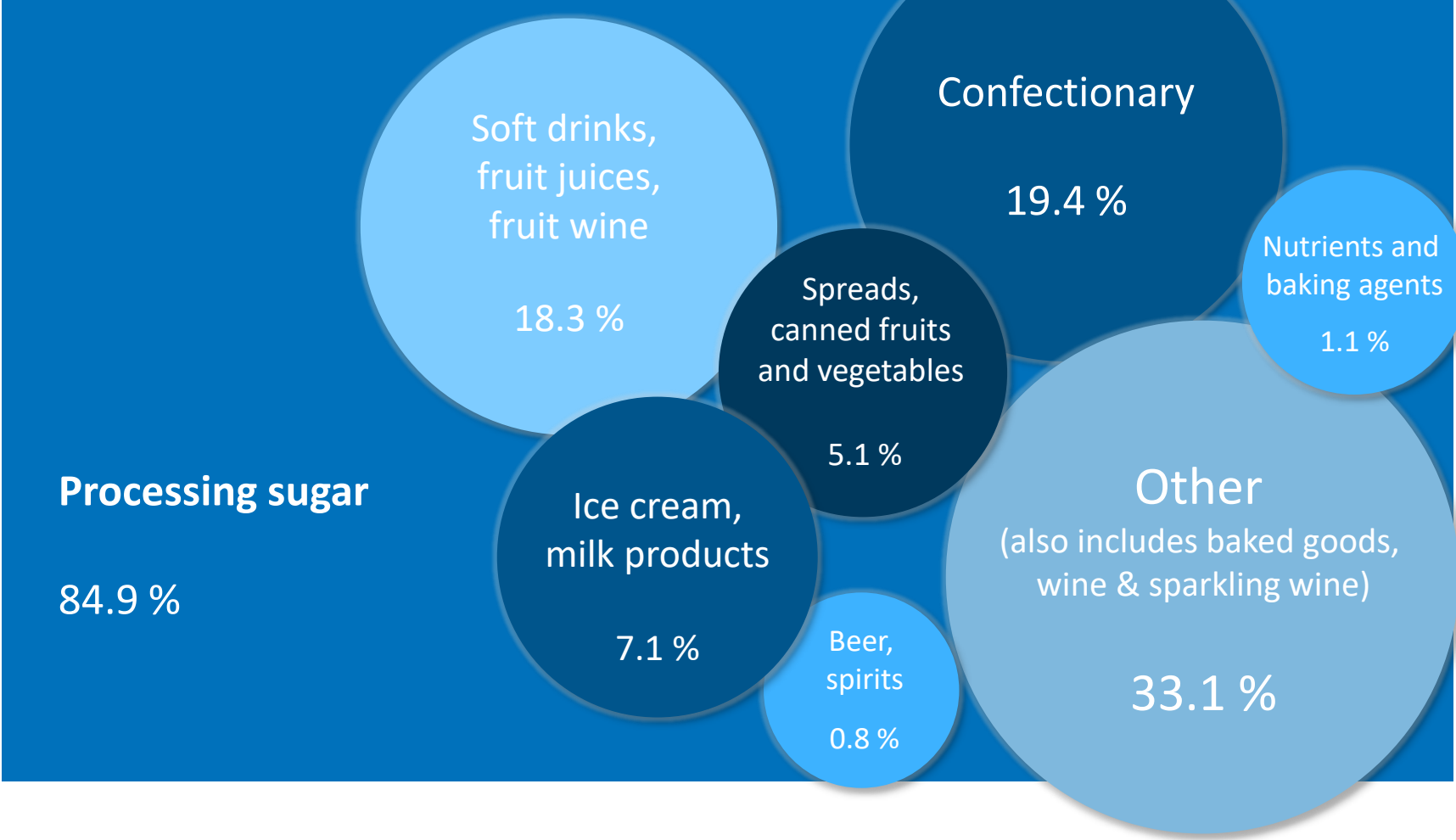
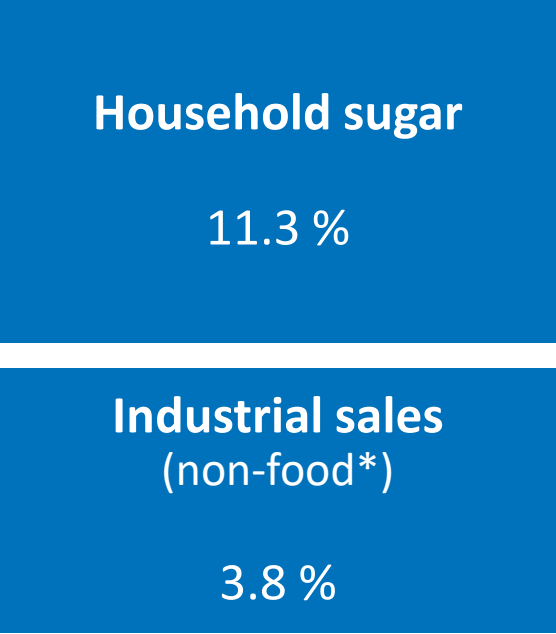
		2023/24	2022/23
Sugar factories		18	18
Beet growers		21,730	22,302
Area under beet cultivation	hectares	364,519	360,691
Sugar production	million tonnes	4.22	3.86
Domestic sugar sales	million tonnes	2,85*	3.1**

Sources: WVZ/BLE.
*2022/23; **2021/22



Source: S&P Global (as of January 2024 [world sugar production] / March 2024 [world sugar balance]; *preliminary)

13.2 German sugar sales



* e.g., alcohol production, chemical and pharmaceutical products

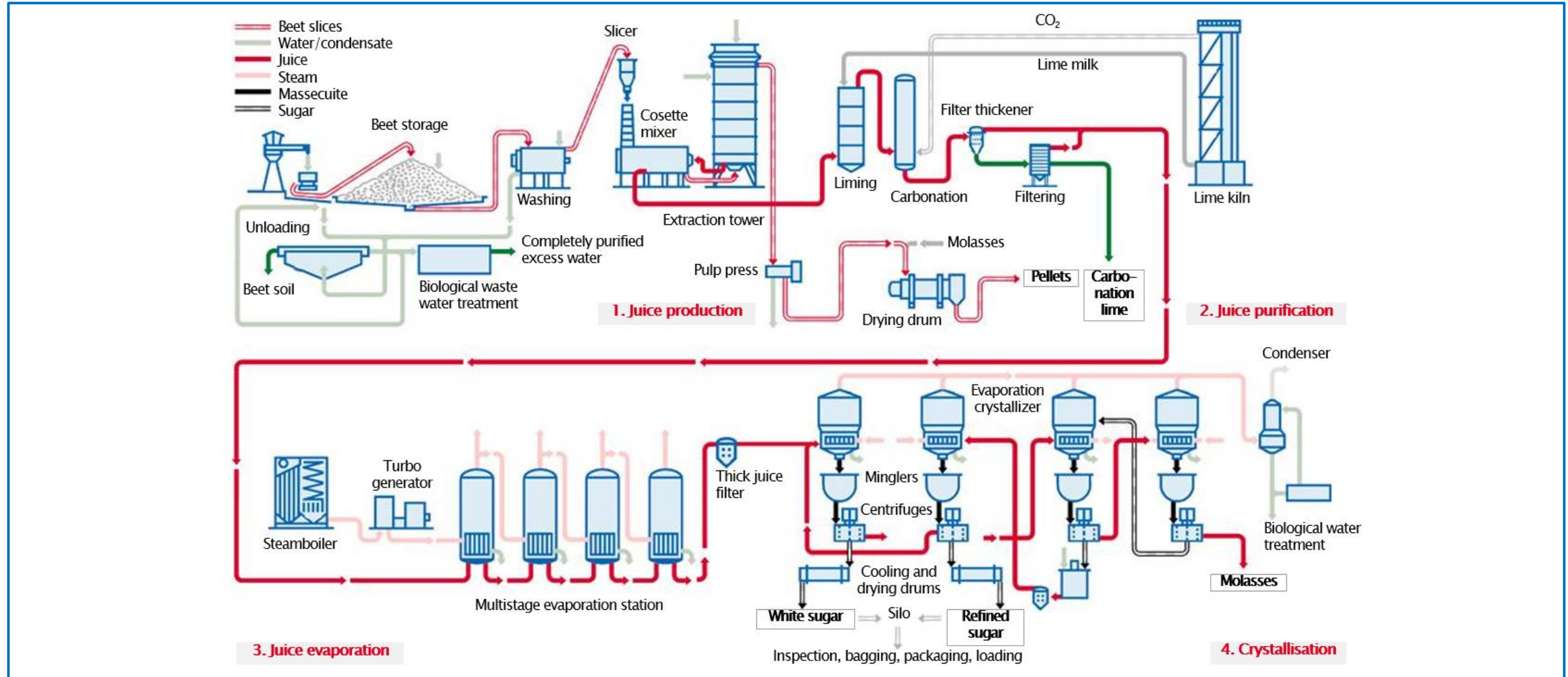
Source: BLE, Data 2022/23

14. SUGAR PRODUCTION



14. Sugar production

Scheme of operation of a beet sugar factory



Links

GROUP



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SPECIAL PRODUCTS SEGMENT



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freiberger-pizza.com



portionpack.group

SUGAR SEGMENT



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Südzucker AG
Corporate Public Relations & Affairs
Maximilianstraße 10
68165 Mannheim

Telephone: +49 621 421-0

E-mail: public.relations@suedzucker.de

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