

Annual General Meeting 2011

Invitation for the Annual General Meeting
on July 21, 2011



Agenda	4
Proposed resolutions with explanations	5
Additional information regarding the procedure for calling the meeting	10
Information and documents for the annual general meeting	17
Overview for 2010/11	18
Approach	26

Invitation¹ and Agenda

for

ANNUAL GENERAL MEETING,
on July 21, 2011 at 10 a.m.

of

Südzucker Aktiengesellschaft Mannheim/Ochsenfurt
(headquartered in Mannheim)

at the Congress Center Rosengarten,
Rosengartenplatz 2, 68161 Mannheim

Security ID: 729 700
ISIN DE 0007297004

¹ This invitation is available in German and English.
This translation is provided for convenience and should not be relied
upon exclusively. PDF files of the invitation can be downloaded
from the company's homepage at www.suedzucker.de

We invite our shareholders to attend the

Annual General Meeting,

which will be held at Congress Center Rosengarten, Rosengartenplatz 2, 68161 Mannheim on Tuesday, July 21, 2011 at 10 a.m.

I. AGENDA

1. Present the adopted annual financial statements and management report (including notes to the statements as per article 289, paragraphs 4 and 5 of the German Commercial Code) for the 2010/11 financial year, the approved consolidated financial and management report (including notes to the presented information as per article 315, paragraph 4 of the German Commercial Code) for the 2010/11 financial year and the report of the supervisory board.
2. Appropriate retained earnings
3. Ratify executive board members' actions for the 2010/11 financial year
4. Ratify supervisory board members' actions for the 2010/11 financial year
5. Supervisory board member elections
6. Appoint the auditors and group auditors for the 2011/12 financial year
7. Endorse the agreement between Südzucker Aktiengesellschaft Mannheim/Ochsenfurt and Hellma Gastronomie-Service GmbH

II. PROPOSED RESOLUTIONS WITH EXPLANATIONS

TOP 1 Present the adopted annual financial statements and management report (including notes to the statements as per article 289, paragraphs 4 and 5 of the German Commercial Code) for the 2010/11 financial year, the approved consolidated financial and management report (including notes to the presented information as per article 315, paragraph 4 of the German Commercial Code) for the 2010/11 financial year and the report of the supervisory board:

In its meeting on May 17, 2011, the supervisory board endorsed the financial statements and consolidated financial statements prepared by the executive board. The financial statements are thus adopted. In accordance with applicable law, there is thus no resolution required regarding this agenda item.

TOP 2 Appropriate retained earnings:

The executive and supervisory boards propose that the net retained earnings of Südzucker Aktiengesellschaft Mannheim/Ochsenfurt for fiscal 2010/11 of € 104,148,569.38 be used as follows:

Distribute a dividend of € 0.55 per share	
on 189,353,608 no-par value bearer shares	104,144,484.40 €
Balance to be carried forward	4,084.98 €
Net retained earnings	104,148,569.38 €

To the extent that treasury shares are available on the day of the general meeting, the proposed resolution will be amended to reflect the distribution of € 0.55 per dividend-bearing share on treasury shares and the corresponding higher amount carried forward.

The dividend will be paid on July 22, 2011.

TOP 3 Ratify executive board members' actions for the 2010/11 financial year:

The supervisory and executive boards move that the actions of the members of the executive board during the 2010/11 financial year be ratified.

TOP 4 Ratify supervisory board members' actions for the 2010/11 financial year:

The executive board and supervisory board move that actions of the members of the supervisory board during the 2010/11 financial year be ratified.

TOP 5 Supervisory board member elections:

Supervisory board member Mr. Ludwig Eidmann, residing in Groß-Umstadt, has resigned from the supervisory board effective the end of the annual general meeting on July 21, 2011.

The supervisory board proposes that

Mr. Ralf Hentzschel, residing in Panschwitz-Kuckau, Saxony,

be elected to the supervisory board as a shareholder representative effective the end of the July 21, 2011 annual general meeting, for the remainder of the current term of office of the present supervisory board; i.e., to the end of the annual general meeting that will decide on ratification for the 2011/12 financial year.

Mr. Hentzschel has a German teaching degree and a German masters diploma in farming. He is an independent farmer and manages a cash crop farm in Räckelwitz, Saxony, focusing mainly on sugar beet cultivation and cereal propagation. He has been the chairman of the Verband Sächsisch-Thüringischer Zuckerrübenanbauer e. V (association of sugar beet farmers of Saxony/Thuringia) since 2007.

He is not a member of any other statutory supervisory boards or comparable German or foreign corporations' supervisory committees.

The supervisory board is comprised of ten members representing the shareholders and ten representing the employees as per article 96, paragraph 1 and article 101, paragraph 1 of the German Stock Corporation Act (AktG) and article 1 and article 7, paragraph 1, clause 3 of the of the German Codetermination Act (MitbestG).

Shareholders at the annual general meeting are not obligated to endorse nominations for shareholder representatives.

TOP 6 Appoint the auditors and group auditors for the 2011/12 financial year:

The supervisory board proposes that PricewaterhouseCoopers Aktiengesellschaft Wirtschaftsprüfungsgesellschaft, Frankfurt/Main be named auditor and group auditor for the 2011/12 financial year.

TOP 7 Endorse the agreement between Südzucker Aktiengesellschaft Mannheim/Ochsenfurt and Hellma Gastronomie-Service GmbH:

The executive and supervisory boards propose that the control and earnings transfer agreement between Südzucker Aktiengesellschaft Mannheim/Ochsenfurt (hereinafter also referred to as „Südzucker AG“ or „Company“) and Hellma Gastronomie-Service GmbH headquartered in Nürnberg (hereinafter referred to as „Hellma GmbH“) dated May 09, 2011 be approved.

We hereby outline as per article 124, paragraph 2, page 2 of the German Stock Corporation Act the main contents, as per article 293 of the German Stock Corporation Act, of the agreement presented for approval by shareholders at the annual general meeting:

- Hellma GmbH's management reports to Südzucker AG. Südzucker AG is thus entitled to give direction to Hellma GmbH and Hellma GmbH's management is obliged to execute any instructions received.
- Hellma GmbH undertakes to transfer all of its profit to Südzucker AG for the duration of this agreement by way of appropriate application of article 301 of the German Stock Corporation Act. The amount to be transferred is - subject to formation or reversal of revenue reserves - the annual net earnings prior to profit transfer, less any loss carryforward from the prior year and the amount for restrictions on dividends as per article 268, paragraph 8 of the German Commercial Code.
- Hellma GmbH may, subject to approval by Südzucker AG, may add a portion of net retained earnings to revenue reserves as per article 272, paragraph 3 of the German Commercial Code, to the extent this is permissible according to commercial law and is justified from a business perspective. At the request of Südzucker

AG, any revenue reserves formed in accordance with article 272, paragraph 3 of the German Commercial Code during the term of this agreement shall be reversed and applied to any annual loss or distributed as profit.

- Südzucker AG undertakes as per article 302, paragraph 1 of the German Stock Corporation Act to offset any other annual loss that arises during the term of the agreement, to the extent that it is not offset using funds from other revenue reserves as per article 272, paragraph 3 of the German Commercial Code that were set aside during the term of the agreement.
- The entitlement to profit or obligation to offset losses applies as of Hellma GmbH's period end and is due on that date.
- The agreement is effective as of the date registered in the Commercial Registry. It applies, with the exception of Südzucker AG's right to issue management directives, retroactively to the beginning of the financial year in which the registration takes place; that is, prospectively as of March 1, 2011.
- The agreement may be terminated effective the end of a financial year, provided one month's notice has been given, but not before the end of the Hellma GmbH financial year that is at least five years after the end of the financial year in which the agreement comes into effect. The contract can thereby prospectively not be terminated prior to February 29, 2016, and thereafter at the end of any fiscal year.

The reasons for and details of the control and earnings transfer agreement are outlined in the report on the contract prepared jointly by Südzucker AG's executive board and the management of Hellma GmbH.

At the time the control and earnings transfer agreement was signed, PortionPack Europe Holding B.V., headquartered in Oud-Beijerland, Netherlands, was the sole shareholder of Hellma GmbH. In turn, Südzucker AG is the sole shareholder of PortionPack Europe Holding B.V. Südzucker AG is thus not obliged to make either equalization payments nor pay any indemnities to outside shareholders.

From the time of the annual general meeting, the following documents will be available at Südzucker AG's Web site (<http://www.suedzucker.de/en/Investor-Relations/Hauptversammlung/>) in addition to other information related to the annual general meeting; these documents will also be available for review by shareholders at that time at the business premises of Südzucker Aktiengesellschaft Mannheim/Ochsenfurt, Maximilianstraße 10, 68165 Mannheim and Marktbreiter 74, 97199 Ochsenfurt:

- Control and Earnings Transfer Agreement;
- Joint report prepared by the executive board of Südzucker AG and management of Hellma GmbH;
- Financial reports and management reports of Südzucker AG for the last three financial years;
- Financial reports and management reports of Hellma GmbH for the last three financial years;
- Audit report regarding the audit of the control and transfer agreement.

A copy of these documents will immediately be sent free of charge to any shareholder who requests same. The documents will also be available at Südzucker AG's annual general meeting.

III. ADDITIONAL INFORMATION REGARDING THE PROCEDURE FOR CALLING THE MEETING

1. Total number of shares and voting rights at the time the meeting is called

At the time the meeting was called, the company's share capital totaled € 189,353,608 consisting of 189,353,608 no-par value bearer shares. Each share is granted one vote at the annual general meeting. Both the total number of shares and voting rights at the time of calling the annual general meeting is therefore 189,353,608. At the time the meeting was called, the company held 90,000 treasury shares, for which it has no voting rights.

2. Participation in the annual general meeting and exercising voting rights

Prerequisites for participating in the annual general meeting and exercising voting rights

Only shareholders who register at the following address no later than July 14, 2011 (midnight) are entitled to participate in the annual general meeting and exercise their voting rights:

Südzucker Aktiengesellschaft Mannheim/Ochsenfurt
c/o Deutsche Bank AG
Securities Production
- General Meetings -
P.O. Box 20 01 07
60605 Frankfurt/Main

Fax: +49 (0) 69 / 1 20 12 - 8 60 45

E-mail: WP.HV@Xchanging.com

Shareholders must also provide proof of share ownership and that they were shareholders at the start of the twenty-first day prior to the annual general meeting; that is, June 30, 2011, 12:00 a.m. (record date), via the depository institution. As for the registration, proof of ownership of shares of the company must also be received at the aforementioned address no later than July 14, 2011 (midnight). The registration and proof of share ownership must be submitted in either German or English. The confirmation does not have to be signed.

After having received the registration and proof of share ownership, the registration office sends shareholders admission tickets entitling

them to participate in the annual general meeting. In order to ensure that admission tickets are received on time, we ask shareholders to please request tickets from their depository institution as early as possible. The depository institution will look after the required registration and submission of proof of required share ownership in this case.

The record date is the key date determining the extent to which shareholders are entitled to participate and exercise their voting rights at the annual general meeting. In terms of their relationship to the company and for the purpose of attending the annual general meeting or to exercise voting rights, only those who have provided confirmation of their shareholdings as of the record date shall be deemed to be shareholders. Changes to shareholdings after the record date are not considered. Shareholders who did not acquire their shares until after the record date may thus not participate in the annual general meeting. Shareholders who have properly registered and have submitted proof are entitled to participate in the annual general meeting and exercise their voting rights, even if they sold their shares after the record date. The record date has no impact on a shareholder's right to sell shares and is not relevant in relation to any potential dividend entitlements.

Procedure for voting by proxy

Shareholders can also cast their votes at the annual general meeting by proxy; e.g., by the depository bank, a shareholders' association, authorized representatives of the company or other persons of their choice. The following should be noted:

Timely registration and proof of share ownership is also required if shareholders choose to vote by proxy. If shareholders assign more than one person to act as their proxy, the company is entitled to reject one or more of these.

The proxy, its cancellation and proof of the authorization on behalf of the company need not be signed. In addition, unless instructions from the shareholder to the contrary exist, the personal attendance by the shareholder at the annual general meeting shall result in cancellation of the previously assigned proxy.

When assigning financial institutions, shareholders' associations or equivalent institutions, companies and persons as described in article 135, paragraph 8 or 10 of the German Stock Corporation Act to act as proxies, special procedures must normally be observed, the details of which should be obtained from the intended proxy. We therefore ask shareholders who wish to authorize a financial institution, shareholders' association or some other equivalent institution, company or person as outlined in article 135, paragraphs 8 and 10 of the German Stock Corporation Act to vote on their behalf, to please coordinate with such party regarding the proper form of proxy.

Proof of assigning a proxy can be submitted to the company at the following address:

Südzucker Aktiengesellschaft Mannheim/Ochsenfurt
c/o Computershare HV-Services AG
Prannerstraße 8
80333 Munich

Fax: +49 (0) 89 / 30 90 37 - 46 75

The form sent to shareholders together with the admission ticket after they have registered can be used to assign a proxy.

Once again this year, the company is offering its shareholders the option to cast their vote by proxy prior to the annual general meeting via a company appointee bound to follow shareholders' instructions. Shareholders who wish to make representatives appointed by the company their proxy can also do so using the form sent together with the annual general meeting admission ticket to shareholders who have registered. To authorize a representative nominated by the company to vote on their behalf, shareholders must issue express voting instructions on the respective agenda items. Unless such instructions have been issued, the entire form of proxy will be invalid. Appointed proxies are obliged to vote in accordance with the instructions that they have received. They are not permitted to vote as they see fit.

Shareholders cannot participate in votes on motions regarding annual general meeting procedures, counterproposals made at the annual general meeting or motions not properly submitted by shareholders

prior to the annual general meeting as per article 126 of the German Stock Corporation Act and nominations as per article 127 of the German Stock Corporation Act via the persons appointed to act as proxies by the company. Neither do the appointed proxies accept any verbal communications, file objections to annual general meeting resolutions, ask questions or table motions on behalf of shareholders.

Assignments of company-appointed proxies, cancellation or proof of the authorization must be submitted on the forms provided but need not be signed. Shareholders will receive the required documents and information together with their admission ticket.

Registered shareholders are entitled to personally attend the annual general meeting even after they have assigned a company appointee to act as their proxy.

Please send proxy forms/instructions to proxies by regular mail or fax, to be received no later than July 20, 2011 (received by 6 p.m.) at the following address:

Südzucker Aktiengesellschaft Mannheim/Ochsenfurt
c/o Computershare HV-Services AG
Prannerstraße 8
80333 Munich

Fax: +49 (0) 89 / 30 90 37 - 46 75

Proxies and instructions, cancellations of proxies and proof of proxy can also be sent electronically via the company's Internet-based proxy and instruction system. The system is accessible to shareholders via the following link:

[http://www.suedzucker.de/de/Investor-Relations/
Hauptversammlung/](http://www.suedzucker.de/de/Investor-Relations/Hauptversammlung/)

Instructions for using this tool are also provided. The following deadlines apply for assigning proxies or issuing instructions via this system:

- Proxy forms/instructions to proxies can be submitted, changed or canceled up until 6 p.m. on the day prior to the annual general meeting (July 20, 2011).

- Proxies to third parties can be assigned, proven, amended or canceled up until the adjournment of the annual general meeting.

3. Shareholder rights

Motions on amendments as per article 122, paragraph 2 of the German Stock Corporation Act

Shareholders whose interest totals at least 5 % of share capital (corresponding to € 9,467,680.40 or rounded up to the next higher whole number of shares, 9,467,681 shares) or whose interest reaches € 500,000 of total share capital (corresponding to 500,000 shares) can demand that items be added to the agenda and published. Each new item must be accompanied by reasons or by a draft resolution. The request shall be in writing with signature and submitted to the executive board of Südzucker Aktiengesellschaft Mannheim/Ochsenfurt and must be received by the company at least thirty days prior to the annual general meeting; that is, no later than midnight on June 20, 2011. Requests for amendments received after this date will not be considered. Please send any requests to the following address:

Südzucker Aktiengesellschaft Mannheim/Ochsenfurt
The Executive Board
Maximilianstraße 10
68165 Mannheim

The petitioner or petitioners must prove that they have held their shares for at least three months prior to the day of the annual general meeting. Article 70 of the German Stock Corporation Act applies to this deadline.

To the extent that they were not already published with the notice for the annual general meeting, amendments to the agenda subject to publication will be published in the electronic version of the Bundesanzeiger, and other media the company assumes will distribute the information throughout the entire European Union, immediately after the motions have been received. In addition, they will be published at the following URL:

[http://www.suedzucker.de/de/Investor-Relations/
Hauptversammlung/](http://www.suedzucker.de/de/Investor-Relations/Hauptversammlung/)

Counter motions and nominations in accordance with articles 126, paragraph 1 and 127 of the German Stock Corporation Act

Shareholders of the company can submit counter motions to executive board and/or supervisory board recommendations on specific agenda items, as well as nominating external auditors. Such submissions (including rationale) and nominations shall be exclusively submitted to

Südzucker Aktiengesellschaft Mannheim/Ochsenfurt
Investor Relations
Maximilianstraße 10
68165 Mannheim

or by fax to: +49 (0) 621 / 421 - 78 43

or by e-mail to: investor.relations@suedzucker.de

Reasons must be given for counter motions; the same does not apply to nominations.

Proper counter motions and nominations submitted by shareholders and received at least fourteen days prior to the date of the annual general meeting; i.e., no later than July 06, 2011 (midnight), will be immediately published at the following URL:

[http://www.suedzucker.de/de/Investor-Relations/
Hauptversammlung/](http://www.suedzucker.de/de/Investor-Relations/Hauptversammlung/)

Any comments from management will also be posted at the above Internet address.

The company may decline to publish a counter motion and its rationale or a nomination if one of the conditions for exclusion as per article 126, paragraph 2 of the German Stock Corporation Act exists; for example, because the nomination or counter motion would result in a resolution by shareholders at the annual general meeting that contravenes either the law or the Articles of Incorporation. Neither must a nomination be published if it does not include the name, the profession and the place of residence of the nominee. The reason for a counter motion does not need to be published if it is longer than 5,000 characters.

Shareholders are asked to prove the extent of their holdings at the same time they submit the countermotion or nomination. Note that countermotions and nominations previously sent to the company by the due date will only be considered at the annual general meeting if they are presented orally at the meeting. The right of every shareholder to present countermotions to the various agenda items or to make nomination proposals during the annual general meeting without having submitted them to the company prior to the meeting remains unchanged.

Access to information right as per article 131, paragraph 1 of the German Stock Corporation Act

Article 131, paragraph 1 of the German Stock Corporation Act states that every shareholder may request information from the executive board at the annual general meeting regarding company issues, including legal and business relationships with associated companies and the business situation of the group and companies included in the consolidated financial statements, provided the information is required to properly assess a particular agenda item.

Other explanations

Other explanations regarding shareholder rights as per articles 122, paragraph 2, 126 paragraph 1, 127 and 131, paragraph 1 of the German Stock Corporation Act are available at the company's Web site at:

<http://www.suedzucker.de/de/Investor-Relations/Hauptversammlung/>

IV. INFORMATION AND DOCUMENTS FOR THE ANNUAL GENERAL MEETING

Information at the Web site

This invitation to the annual general meeting, other documents published in conjunction with the annual general meeting and further information related to the annual general meeting can be downloaded from the company's Web site at:

<http://www.suedzucker.de/de/Investor-Relations/Hauptversammlung/>

All information to be published by law for the annual general meeting will be available for viewing at the annual general meeting.

Voting results

The voting results determined by the chairperson of the meeting will be published at the company's Web site at:

<http://www.suedzucker.de/de/Investor-Relations/Hauptversammlung/>

Publication of the invitation

The invitation to the annual general meeting will be published in the May 20, 2011 electronic version of the Bundesanzeiger and was sent for publication to media that are assumed will distribute the information throughout the entire European Union.

Mannheim, May 2011

Südzucker Aktiengesellschaft Mannheim/Ochsenfurt

The executive board

OVERVIEW FOR 2010/11

1 March 2010 to 28 February 2011

- Consolidated group revenues up 8 % to € 6,161 (5,718)¹ million.
- Consolidated group operating profit rises sharply, up 29 % to € 519 (403) million, driven by higher earnings in all segments.
- Sugar segment posts higher revenues and profit, mainly due to higher non-quota sugar exports in the first quarter:
 - Revenues: +4 % to € 3,279 (3,154) million
 - Operating profit: € 282 (217) million
- Special products segment operating profit up again, driven mainly by higher volume in all divisions:
 - Revenues: +13 % to € 1,575 (1,396) million
 - Operating profit: € 144 (138) million
- CropEnergies segment reports substantially higher revenues and operating profit due to greater production volumes at its Belgian facility in Wanze:
 - Revenues: +21 % to € 437 (362) million
 - Operating profit: € 46 (12) million
- Fruit segment reports strong operating profit growth due to higher volume and sales revenues:
 - Revenues: +8 % to € 870 (806) million
 - Operating profit: € 47 (36) million
- Cash flow rises to € 606 (553) million.
- Investments at € 251 (233) million.
- Net financial debt cut further to € 853 (1,065) million.

OUTLOOK FOR 2011/12

- Consolidated group revenues expected to come in at about € 6.3 (2010/11: 6.2) billion.
- Operating profit expected to be over € 550 (2010/11: 519) million.
- Investments in fixed assets to be higher than the year prior.

¹ The numbers in brackets represent the corresponding prior year's figures or items.

Key figures

		2010/11	2009/10
Revenues and earnings			
Revenues	€ million	6,161	5,718
EBITDA	€ million	772	645
as % of revenues	%	12.5	11.3
Operating profit	€ million	519	403
as % of revenues	%	8.4	7.0
Net earnings for the year	€ million	345	276
Cash flow and investments			
Cash flow	€ million	606	553
Investments in fixed assets ¹	€ million	245	216
Investments in financial assets	€ million	6	17
Total investments	€ million	251	233
Performance			
Fixed assets ¹	€ million	2,612	2,609
Goodwill	€ million	1,131	1,132
Working Capital	€ million	1,451	1,512
Capital employed	€ million	5,314	5,374
ROCE	%	9.8	7.5
Capital structure			
Total assets	€ million	7,260	7,398
Shareholders' equity	€ million	3,743	3,500
Net financial debt	€ million	853	1,065
Net financial debt to cash flow ratio		1.4	1.9
Equity ratio	%	51.6	47.3
Net financial debt as % of equity (Gearing)	%	22.8	30.4
Shares			
Market capitalization	€ million	3,768	3,230
Total shares issued as of February 28	million	189.4	189.4
Closing price on February 28	€	19.90	17.06
Earnings per share	€	1.32	1.06
Dividend	€	0.55 ²	0.45
Yield as of February 28	%	2.8	2.6
Employees		17,658	17,493

¹ Including intangible assets.

² Proposed.

GROUP REPORT

Südzucker Group beat its targets for the 2010/11 financial year, as you can see from the impressive annual report presented to you today. All segments contributed to driving group revenues higher by 8 % to € 6.2 (5.7) billion, the highest level in the history of the company. The group's reported operating profit growth was stronger by far; here we are able to report a sharp increase to € 519 (403) million.

Sugar continues to be one of our most important businesses and plays a considerable role in the company's success. The segment's revenues rose to € 3,279 (3,154) million, which represents 53 % of consolidated group revenues, and operating profit climbed to € 282 (217) million, or 54 % of consolidated operating profit. These numbers clearly show that the company's sugar market share is strong and stable.

After the records set in 2009, last year's growing season was marked by fluctuating and in some cases poor weather conditions, which caused the group's sugar yield to drop to 11.3 (12.3) t/ha. The harvests and deliveries to the factories were hampered by the early, severe onset of winter throughout all of Europe. In total, 4.2 (4.8) million tonnes of sugar were produced at 29 factories and three refineries.

In the consumer products area, such as functional food ingredients, frozen and chilled pizzas and snacks etc., we are faced with quite variable and sometimes very brief or contradictory trends. In part, consumers focus on food prices, but prices can also take a back seat when foods have special properties. At the same time, we are tied to commodity costs and the ability to adjust prices. The special products segment's expertise is in recognizing these trends and developments at an early stage and responding with appropriate strategies. For the financial year just ended, strong volume growth and price adjustments enabled us to report revenue growth of 13 % to € 1,575 (1,396) million and to slightly improve operating profit to € 144 (138) million.

All of our segments throughout the world process agricultural commodities. The topic of commodity prices thus runs like a red thread throughout our business fields. Over the course of the financial year just ended, various commodity prices throughout the world quickly went from one record high to the next, driven by continuing strong demand – as a result of worldwide population growth and changing

eating habits in the emerging markets – along with poor harvests in key producing countries. This effect was reinforced by speculators. As a result, price developments are increasingly hard to estimate or project, and above all, changes occur much more rapidly. As a supplier of agricultural commodities, some of our business units benefit from these developments.

CropEnergies also operates in this realm and was fortunately able to use raw materials flexibly, hedge commodity transactions and sell by-products to mitigate to a large extent the significantly higher grain prices over the course of the financial year. Higher ethanol and by-product production and volumes, together with rising ethanol sales revenues, enabled us to boost revenues to € 437 (362) million and generate a substantially higher operating profit of € 46 (12) million.

We deliver CropEnergies' main product, bioethanol, primarily to the fuel industry. This is why we welcome the introduction of E10 fuel throughout Europe; that is, a blend of 10 % by volume of bioethanol to gasoline.

Our fruit segment is benefiting from the rising demand for fruit preparations, particularly in regions such as Eastern Europe, Asia and North and South America, where there is increasing demand for fruit yogurt. The fruit juice concentrates business unit also reported positive results, enabling the segment's revenues to rise to € 870 (806) million and operating profit to jump to € 47 (36) million.

The work in the research, development and technical services department is done by 421 (440) employees. The total budget for this department in 2010/11 was € 35.3 (33.5) million. In fiscal 2010/11, the company filed ten patent applications to protect its expertise and strengthen its market position, particularly in the field of functional food ingredients.

All in all, Südzucker Group was able to benefit from the stronger than expected growth in the world economy during fiscal 2010/11.

SÜDZUCKER GROUP SEGMENTS

Sugar segment	2010/11
Revenues	€ 3,279 million
EBITDA	€ 396 million
Depreciation on fixed assets and intangible assets	€ -114 million
Operating profit	€ 282 million
Restructuring/special items	€ -3 million
Income from operations	€ 279 million
EBITDA margin	12.1 %
Operating margin	8.6 %
ROCE	10.3 %
Investments in fixed assets	€ 126 million
Investments in financial assets	€ 5 million
Total investments	€ 131 million
Employees	7,978

Group

- European market leader
- 29 sugar factories, 3 refineries
- 26 million t beets processed
- 4.2 million t sugar produced (incl. raw sugar refining)

Germany

- 9 sugar factories
1,484,000 t sugar produced

Belgium

- 2 sugar factories
493,000 t sugar produced

Bosnia

- 1 refinery
58,000 t sugar produced

France

- 4 sugar factories, 1 refinery
922,000 t sugar produced

Moldova

- 2 sugar factories
74,000 t sugar produced

Austria

- 2 sugar factories
457,000 t sugar produced

Poland

- 5 sugar factories
374,000 t sugar produced

Romania

- 1 sugar factory, 1 refinery
77,000 t sugar produced

Slovakia

- 1 sugar factory
61,000 t sugar produced

Czech Republic

- 2 sugar factories
135,000 t sugar produced

Hungary

- 1 sugar factory
111,000 t sugar produced

Special products segment	2010/11
Revenues	€ 1,575 million
EBITDA	€ 218 million
Depreciation on fixed assets and intangible assets	€ -74 million
Operating profit	€ 144 million
Restructuring/special items	€ -6 million
Income from operations	€ 138 million
EBITDA margin	13.8 %
Operating margin	9.1 %
ROCE	10.8 %
Investments in fixed assets	€ 67 million
Investments in financial assets	€ 1 million
Total investments	€ 68 million
Employees	4,259

BENE0

- Functional food ingredients: inulin, oligofructose, isomalt, Palatinose™ and rice derivatives
- Ingredients for the non-food and pharmaceutical sectors
- Ingredients for animal feed
- 5 production locations around the world (Belgium, Chile, Germany, Italy)
- 3 production locations in Austria, 1 each in Hungary and Romania
- Production capacity per year: up to 240,000 m³ bioethanol in Austria, up to 187,000 m³ bioethanol in Hungary (Hungrana)

Freiberger

- Frozen and chilled pizza as well as frozen pasta dishes and snacks
- 5 production locations in Europe (Germany, Great Britain, Austria)

PortionPack Europe

- Portion packs
- 8 company locations (Belgium, Germany, Great Britain, Netherlands, Austria, Poland, Spain, Czech Republic)

Starch

- Starch for food and non-food

SÜDZUCKER GROUP SEGMENTS

CropEnergies segment	2010/11
Revenues	€ 437 million
EBITDA	€ 76 million
Depreciation on fixed assets and intangible assets	€ -30 million
Operating profit	€ 46 million
Restructuring/special items	€ 1 million
Income from operations	€ 47 million
EBITDA margin	17.4 %
Operating margin	10.5 %
ROCE	8.7 %
Investments in fixed assets	€ 21 million
Investments in financial assets	-
Total investments	€ 21 million
Employees	303

CropEnergies AG

- One of the leading European manufacturers of sustainably produced bioethanol, predominantly for the fuel sector
- Annual production capacity of over 700,000 m³ for bioethanol and over 500,000 t for food and animal feed
- 1 production location in Germany (Zeitz) with an annual capacity of 360,000 m³ bioethanol
- 1 production location in Belgium (Wanze) with an annual bioethanol production capacity of up to 300,000 m³
- 1 production location in France (Loon-Plage) with an annual capacity up to 180,000 m³ bioethanol, of which 100,000 m³ for fuel applications and 80,000 m³ for traditional applications
- Joint venture with Tyczka Energie GmbH to operate a production system for food-grade CO₂

Fruit segment	2010/11
Revenues	€ 870 million
EBITDA	€ 82 million
Depreciation on fixed assets and intangible assets	€ -35 million
Operating profit	€ 47 million
Restructuring/special items	-
Income from operations	€ 47 million
EBITDA margin	9.4 %
Operating margin	5.4 %
ROCE	6.7 %
Investments in fixed assets	€ 31 million
Investments in financial assets	-
Total investments	€ 31 million
Employees	5.118

Fruit preparations

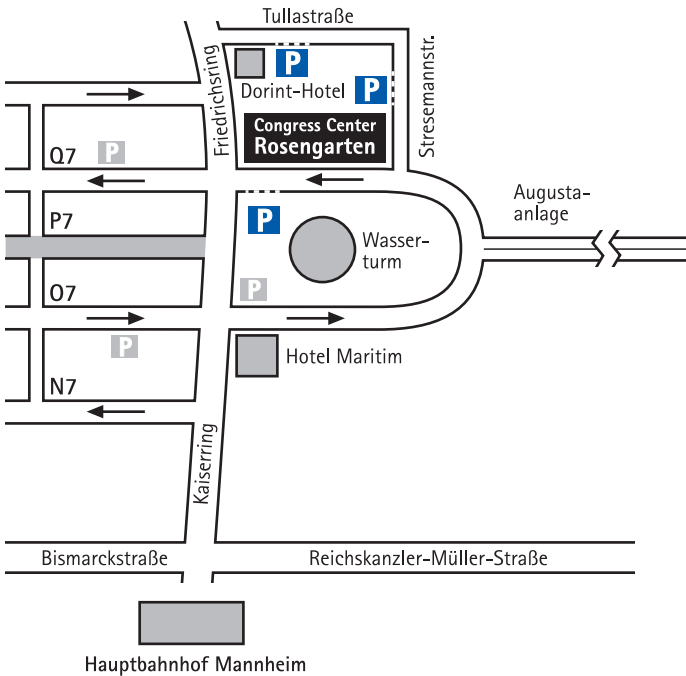
- Fruit preparations for international food companies (e.g., dairy, ice cream and baked goods industries)
- World market leader
- 25 production locations around the world (Belgium, Germany, France, Austria, Poland, Russia, Serbia, Turkey, Ukraine; Argentina, Australia, Brazil, China, Fiji, Morocco, Mexico, South Africa, South Korea, United States)

Fruit juice concentrates

- Apple juice and berry juice concentrates
- One of the leading producers of fruit-juice concentrates in Europe
- 12 production locations (China, Denmark, Austria, Poland, Romania, Hungary, Ukraine)

APPROACH

Congress Center Rosengarten, Mannheim



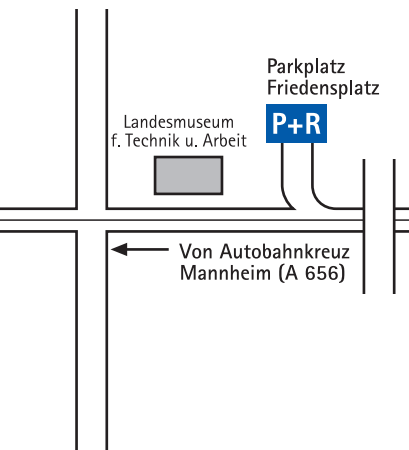
Approach by car:

- ▮ Motorway A 656 direction Mannheim
- ▮ Follow traffic signs with direction city center

P Parking opportunities for free:

- ▮ Parking garage of Congress Center Rosengarten, Mannheim
- ▮ Parking garage beyond Wasserturm (Water tower) on parking level reserved for shareholders (signposted)
- ▮ Parking garage of Dorint-Hotel

When driving into the parking garage you will receive a ticket for driving-in and -out after you have disclosed your Annual General Meeting (AGM) entry ticket. Please note that access to Congress Center Rosengarten is possible only via main entrance (entry court of Rosengarten) and not via parking garage entrances.



P+R Park and Ride

- ▮ Parking slot Friedensplatz at motorway A 656
- ▮ Regular bus shuttle to Congress Center Rosengarten

Approach by railway:

- ▮ Main station Mannheim
- ▮ Tram lines 3 and 7 up to stopover Wasserturm
- ▮ Alternatively footwalk from main station to Congress Center Rosengarten (c. 10–15 minutes)

Approach by traffic network Rhine-Neckar (Verkehrsverbund Rhein-Neckar) (VRN):



Entry ticket to the Annual General Meeting (AGM) entitles shareholders on day of AGM until next day 3am to the usage of all buses, trams and specific trains (Deutsche Bahn: RE, RB and S-Bahn in the second class respectively) within traffic network Rhine-Neckar (Verkehrsverbund Rhein-Neckar) (VRN).

FINANCIAL CALENDAR

Q1 – 1 st quarter report 2011/12	July 14, 2011
Annual general meeting for 2010/11	July 21, 2011
Q2 – 2 nd quarter report 2011/12	October 13, 2011
Q3 – 3 rd quarter report 2011/12	January 12, 2012
Press and analysts' conference 2011/12	May 15, 2012
Q1 – 1 st quarter report 2012/13	July 12, 2012
Annual general meeting for 2011/12	July 19, 2012

Contacts

Investor Relations
Nikolai Baltruschat
investor.relations@suedzucker.de
Phone: +49 621 421-240
Fax: +49 621 421-463

Financial press
Dr. Dominik Risser
public.relations@suedzucker.de
Phone: +49 621 421-428
Fax: +49 621 421-425

Südzucker Group on the Internet

For more information about Südzucker Group please go to our website: www.suedzucker.de

Published by

Südzucker Aktiengesellschaft
Mannheim/Ochsenfurt
Maximilianstraße 10
68165 Mannheim
Phone: +49 621 421-0

We are pleased to send you the annual report (German, English) and the Südzucker AG financial Statements.

The annual report (in German and English) and the Südzucker AG financial Statements can also be downloaded from our homepage.