

## **Ad-hoc-release according to § 15 WpHG**

### **Federal Cartel Authority of Germany fines Südzucker**

### **European Antitrust Authority stops proceedings**

Mannheim, 18 February 2014

The Federal Cartel Authority of Germany has closed the anti-trust proceedings against Südzucker AG Mannheim/Ochsenfurt, Mannheim, in connection with collusions, lasting until 2009, with other German producers in Germany. On 18 February 2014, the notice about an imposed fine of EUR 195.5 million has been received. After due consideration of all aspects Südzucker has accepted the notice in a settlement agreement. In order to obtain legal security and planning reliability, the key witness based proceedings – pending for almost five years – can be closed. The settlement agreement has also led to a significant fine reduction.

On 3 February 2014, the European Antitrust Authority has stopped the proceedings against European sugar companies. This follows a European investigation of European sugar companies, including Südzucker, since end of April 2013.

Based on the business development up to and including December 2013, projections for current fiscal year 2013/14 (1 March 2013 to 28 February 2014) can be confirmed. For fiscal year 2013/14 Südzucker continues to expect revenues of about EUR 7.6 (Prior year: 7.9) billion. The fine does not impact operating profit, but the result from restructuring and special items. Operating profit is still expected to reach about EUR 650 (previous year: 974) million.

Including provision liquidation, the fine will burden the result from restructuring and special items in the current fiscal year with about EUR 155 million. A positive effect to the result from restructuring and special items will result out of EUR 40 million refund of overpaid production levies in the sugar marketing years 2001/02 to 2005/06. Both issues will lead in total to a burden in the income from operations (EBIT) in fiscal year 2013/14.

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Corporate headquarters: Mannheim – Registration court: Magistrates Court, Mannheim, HRB 0042

In light of the fine, net financial debt is expected in a range of EUR 500 to 600 million, as of 28 February 2014.

The annualized effect out of the reduced sugar marketing result and the higher fix costs following the lower sugar production volume of sugar campaign 2013 will burden operating result of segment sugar in financial year 2014/15 as well as the further deteriorating market environment in the European sugar and bioethanol markets.

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### **The Südzucker Group**

Südzucker, with its sugar, special products, CropEnergies and fruit segments, is one of the leading companies in the food industry. In the traditional sugar business, the group is the world market leader, with 29 sugar factories and three refineries, extending from France in the west via Belgium, Germany and Austria, through to Poland, the Czech Republic, Slovakia, Romania, Hungary, Bosnia and Moldova in the east. The special products segment, consisting of the functional food (BNEO), chilled/frozen products (Freiberger), portion packs (PortionPack Europe) and starch businesses, is an important growth driver. The CropEnergies segment covers the bioethanol activities in Germany, Belgium, France and the UK. In the fruit segment, the group operates internationally, is the world market leader for fruit preparations and is a leading supplier of fruit juice concentrates in Europe.

In 2012/13, the group employed 17,940 persons and generated revenues of about EUR 7.9 billion.