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Südzucker significantly raises operating result forecast for fiscal 2022/23

Following continued positive development, Südzucker AG confirms its expectation of a significant year-on-year increase in group EBITDA and group operating result in the second quarter of fiscal 2022/23 (June 1 to August 31, 2022) (Q2 2021/22: EBITDA: EUR 157 million; operating result: EUR 85 million). The improvement in group EBITDA and group operating result is being driven primarily by the CropEnergies segment.

The group's forecast for fiscal 2022/23 is being raised due to the significantly improved forecast for the CropEnergies segment. Südzucker expects group revenues of EUR 8.9 to 9.3 (2021/22: 7.6) billion. Group EBITDA is now expected to be in a range between EUR 810 and 910 (previous forecast 760 to 860; 2021/22: 692) million and group operating result is now expected to be in a range between EUR 450 and 550 (previous forecast 400 to 500; 2021/22: 332) million.

The war in Ukraine, which has been ongoing since the beginning of fiscal year 2022/23, has further intensified the already high volatility on the sales markets and price increases on the procurement markets. The resulting economic and financial impact and the duration of this temporary exceptional situation remain difficult to assess. Risks also continue to exist in connection with the Corona pandemic.

The adjusted forecast continues to be based on the assumptions that the Ukraine war will remain temporary and regionally limited, that despite current developments the physical supply of energy and raw materials will be guaranteed, and that sales and procurement markets will return to normal to some extent in fiscal 2022/23. We also assume that the declaration of the emergency gas plan in Germany will not have any significant negative impact on prices. We expect the significant price increases, particularly in the raw materials and energy sectors, to be passed on in new customer contracts.

The quarterly report for the second quarter of fiscal year 2022/23 will be published on 13 October 2022.

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About the Südzucker Group

Südzucker is a major player in the food industry with its sugar, special products, starch and fruit segments, and Europe's leading ethanol producer with its CropEnergies segment.

In the traditional sugar business, the group is Europe's number one supplier of sugar products, with 23 sugar factories and two 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, with its consumer-oriented functional ingredients for food and animal feed (BENEEO), chilled/frozen products (Freiberger) and portion packs (PortionPack Europe), operates in dynamic growth markets. Südzucker's CropEnergies segment is Europe's leading producer of renewable ethanol, with production sites in Germany, Belgium, France and Great Britain. Other products in this segment are protein food and animal feed products as well as biogenic carbon dioxide. The starch segment comprises AGRANA's starch and ethanol activities. The group's fruit segment operates globally, is the world market leader for fruit preparations and is a leading supplier of fruit juice concentrates in Europe.

In 2021/22, the group employed about 18.000 persons and generated revenues of about EUR 7.6 billion.