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Südzucker again significantly raises operating result forecast for the 2022/23 financial year

Significant year-on-year earnings increase also expected for the third quarter

Südzucker AG is once again raising the group's forecast after continued positive development. Südzucker now expects group revenues of EUR 9.7 to 10.1 (previous forecast: 9.4 to 9.8; 2021/22: 7.6) billion for the 2022/23 financial year (1 March 2022 to 28 February 2023). Group EBITDA is now seen in a range between EUR 890 and 990 (previous forecast 810 to 910; 2021/22: 692) million and group operating result is now seen in a range between EUR 530 and 630 (previous forecast 450 to 550; 2021/22: 332) million. The improvement is driven by the sugar segment.

Against the backdrop of this positive development, group EBITDA and group operating result are also expected to increase significantly year-on-year in the current third quarter of the 2022/23 financial year.

The quarterly report for the third quarter of the 2022/23 financial year will be published on 12 January 2023.

The Ukraine war, which has continued from the beginning of the 2022/23 financial year until today, has led to a further intensification of the already existing high volatilities on the sales markets and price increases on the procurement markets, especially in the areas of raw materials and energy. The resulting economic and financial effects as well as the duration of this temporary exceptional situation are still difficult to assess. In addition, risks related to the Corona pandemic continue to exist.

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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 (BENEOL), 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.