



Kapitalmarktforum Rhein-Neckar

Thomas Kölbl (CFO) – Mannheim, 14 November 2022







Disclaimer

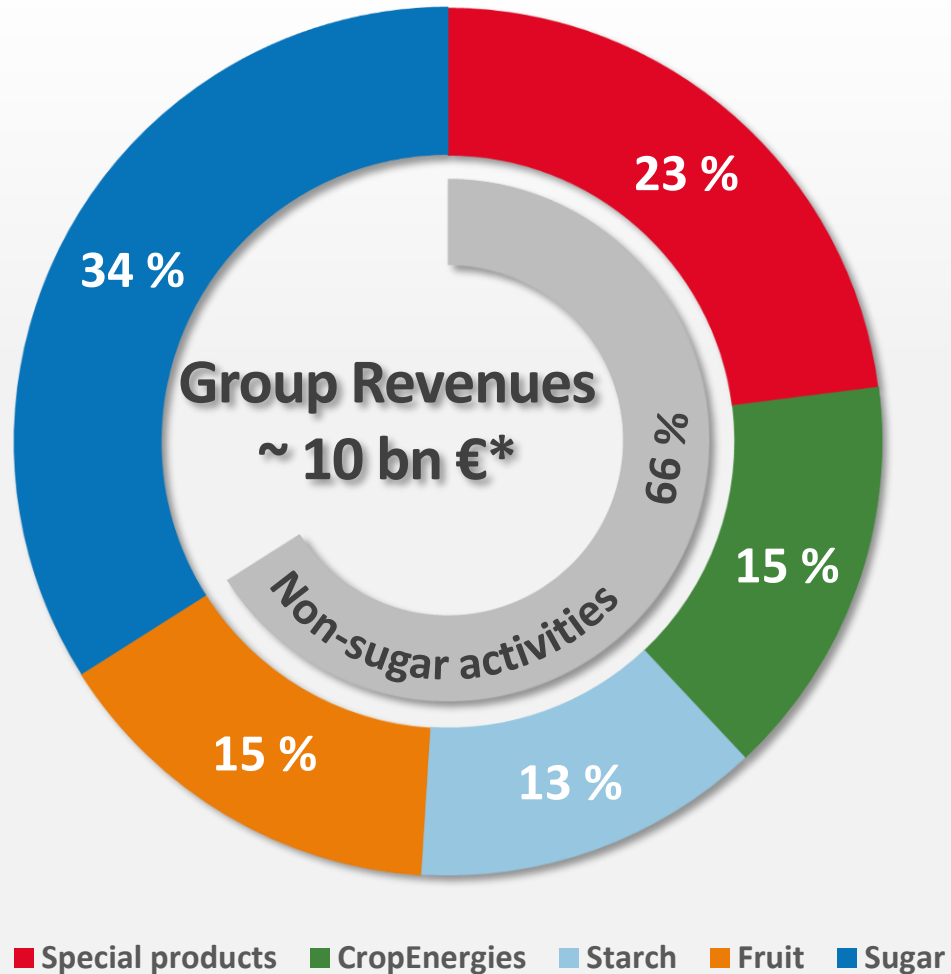
This presentation contains forward looking statements. The statements are based on current assumptions and estimates made by the executive board and information currently available to its members. The forward looking statements are not to be viewed as guarantees of the future developments and results presented therein. Future developments and results are in fact dependent on a variety of factors and are subject to various risks and imponderables. They are based on assumptions that could in fact prove to be invalid. The risk management report in the 2021/22 annual report on pages 87 to 98 presents an overview of the risks. We assume no obligation to update the forward-looking statements made in this presentation.

This presentation includes percentage and number rounding. Typing and printing errors reserved. In addition, all disclaimers published on the Südzucker website apply.

Written and visual value statements are standardized as follows:

| | | | |
|---|---|---|---|
|  |  |  |  |
| ± 1 % | ± 1-4 % | ± 4-10 % | > ± 10 % |
| stable | slight | moderate | significant |

Südzucker Group at a glance



- **Global operating German food group with long-standing corporate history and diversified business model:**

- 1837: Foundation of first sugar company
- 1926: Foundation of Süddeutsche Zucker-AG
- ~ 100 production facilities
- ~ 18,000 employees, worldwide

- **Majority shareholder / Key shareholders:**

- SZVG: 61 %
- Zucker Invest GmbH: 10 %

- **Stock exchange listing in Germany**

- SDAX®-member
- Trading volume*: ~ 0.7 mn shares/day

- **Rating consistently in the investment grade range**

* Financial year 2022/23e

Divisions at a glance



Sugar

~ 3.4 bn €

1 Europe



Bioethanol

~ 1.5 bn €

1 Europe



Starch

~ 1.3 bn €



Pizza

~ 1.4 bn €

1 Europe & USA



Functional Food

~ 0.7 bn €

1 Global



PortionPack

~ 0.2 bn €

1 Europe



Fruit preparations

~ 1.2 bn €

1 Global



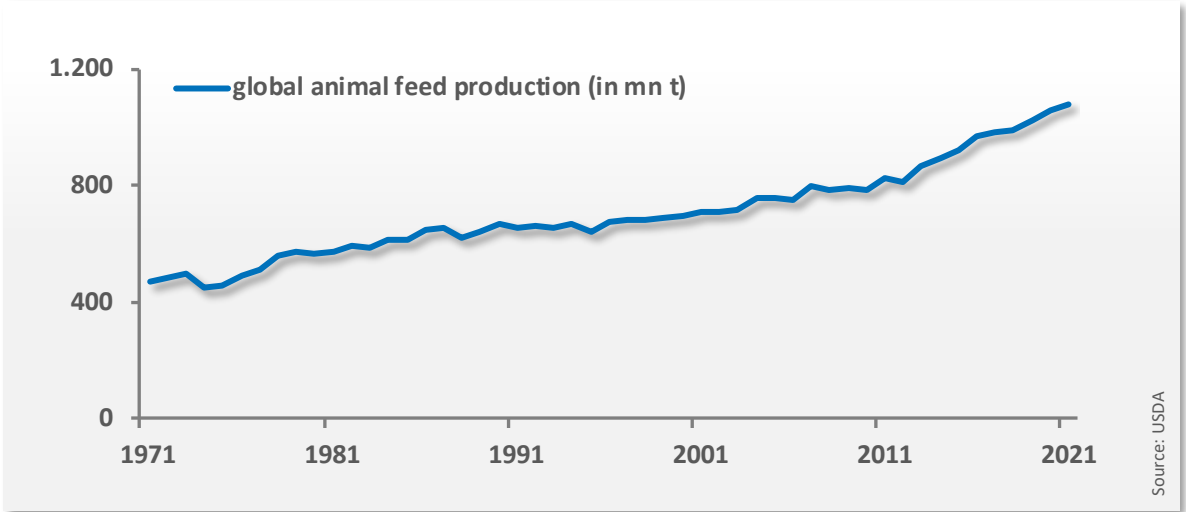
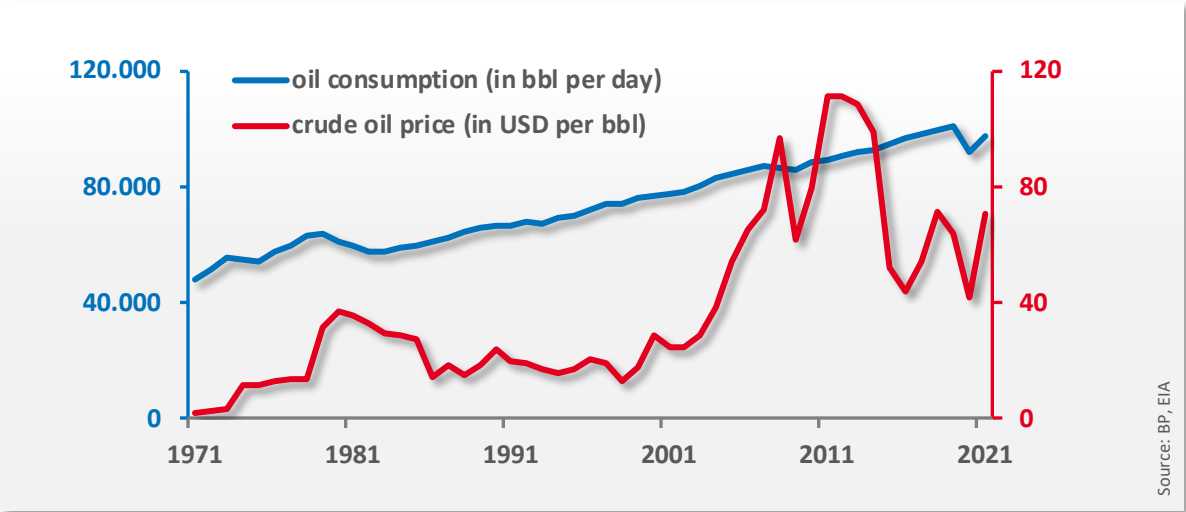
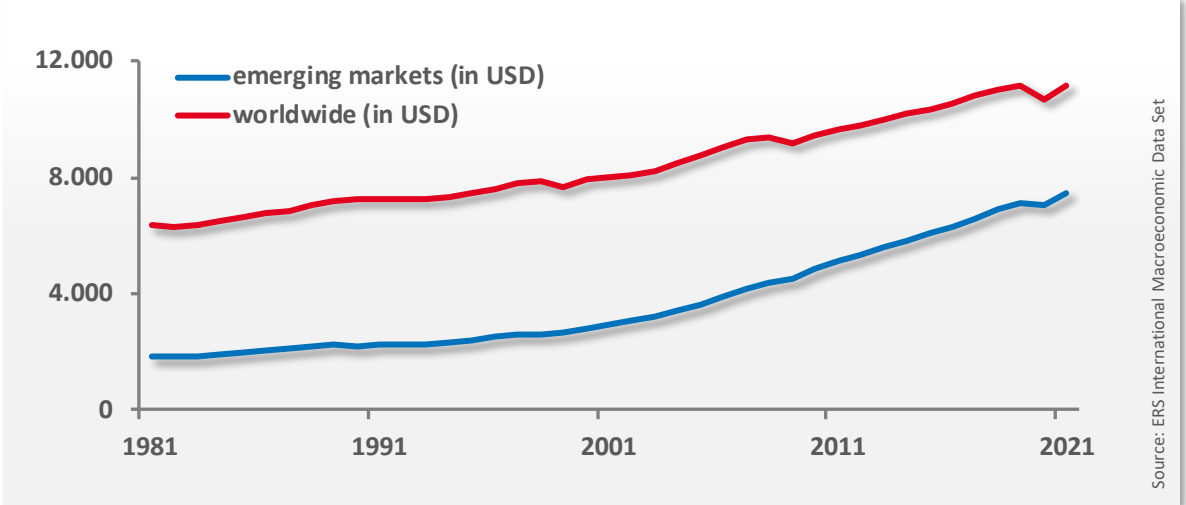
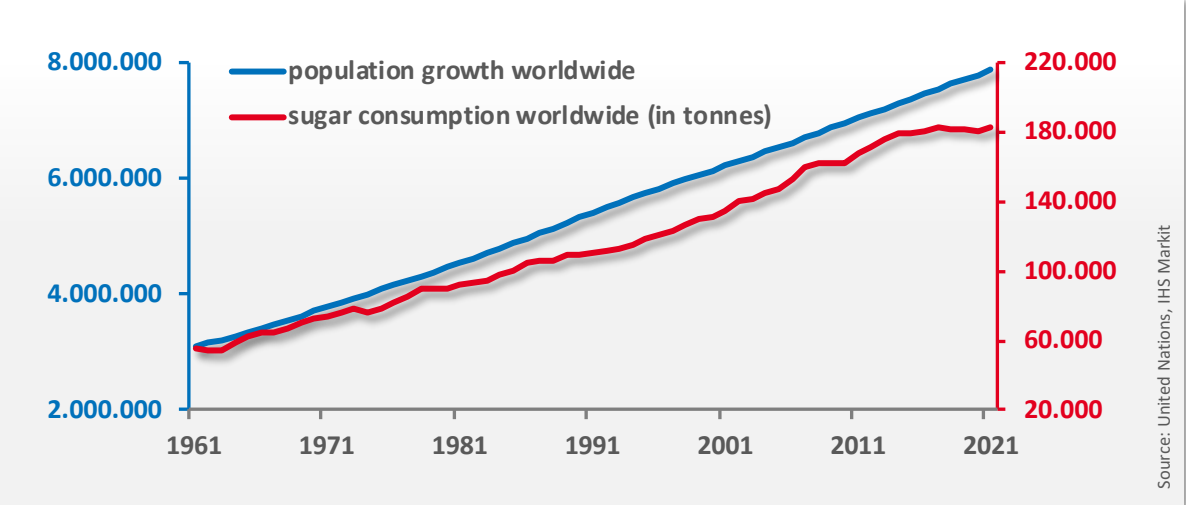
Fruit juice concentrates

~ 0.3 mn €

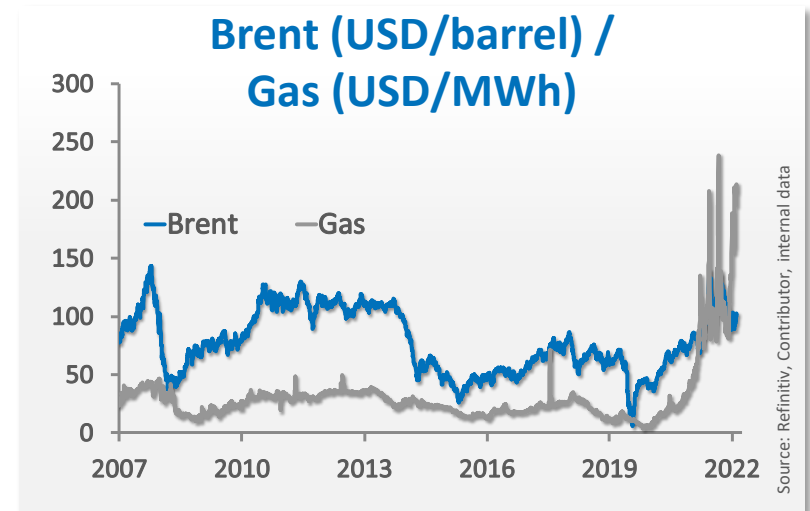
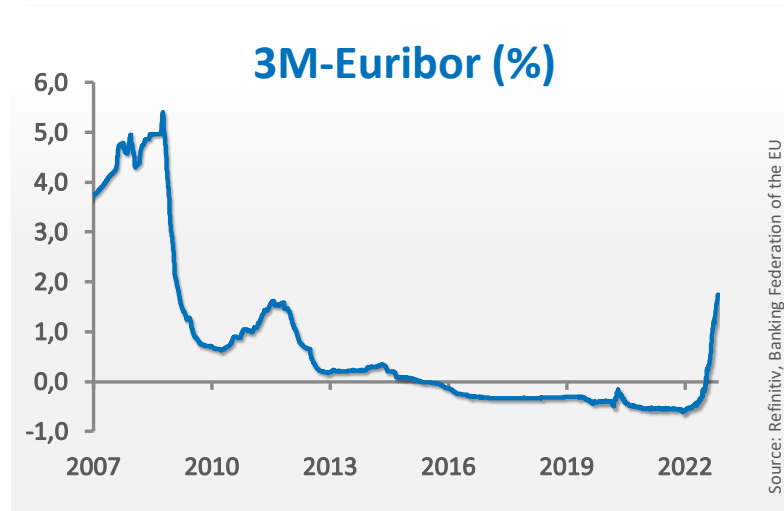
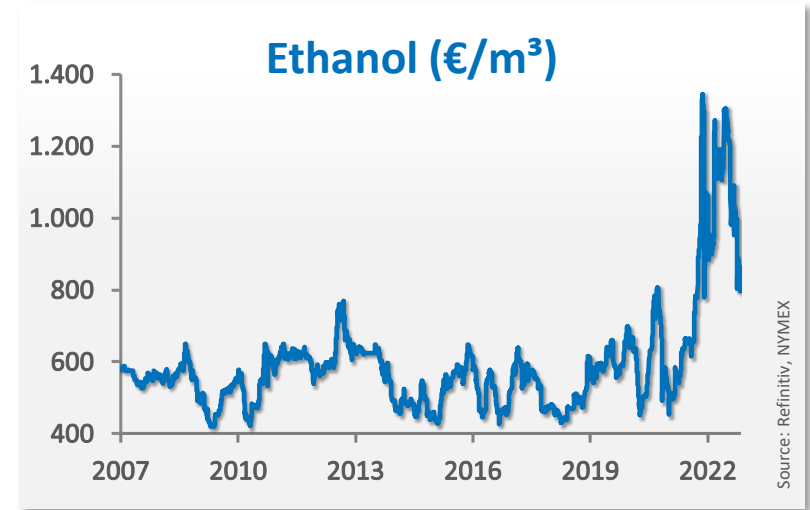
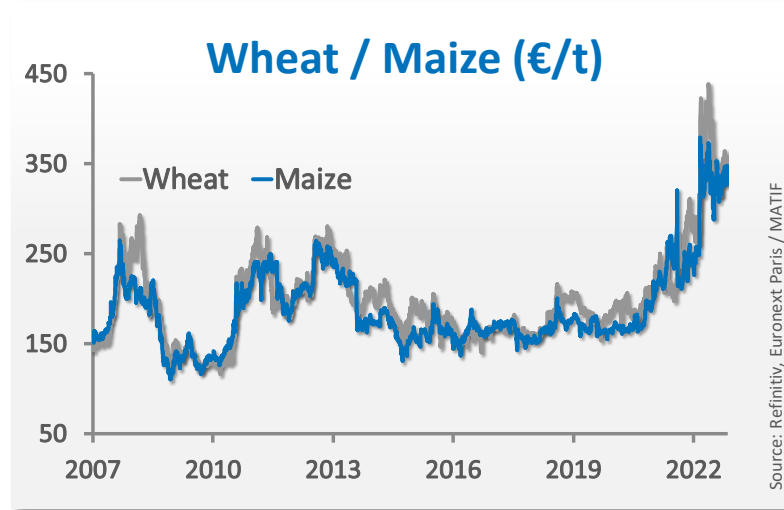
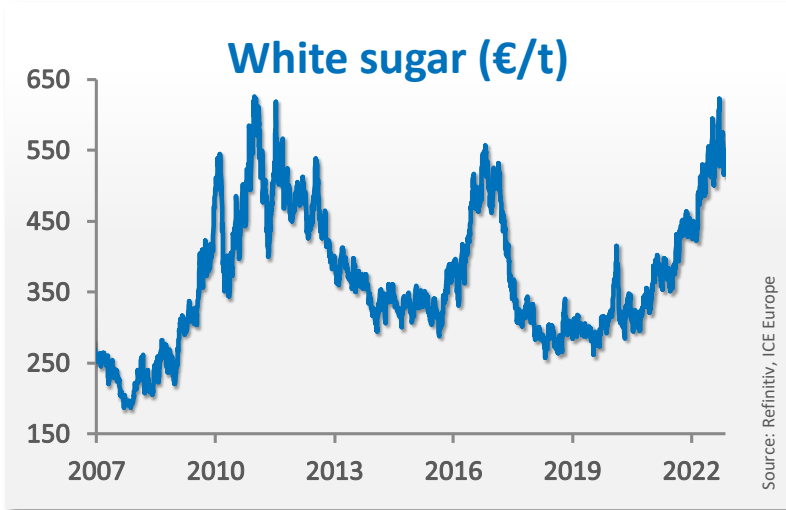
1 Europe

SÜDZUCKER
GROUP

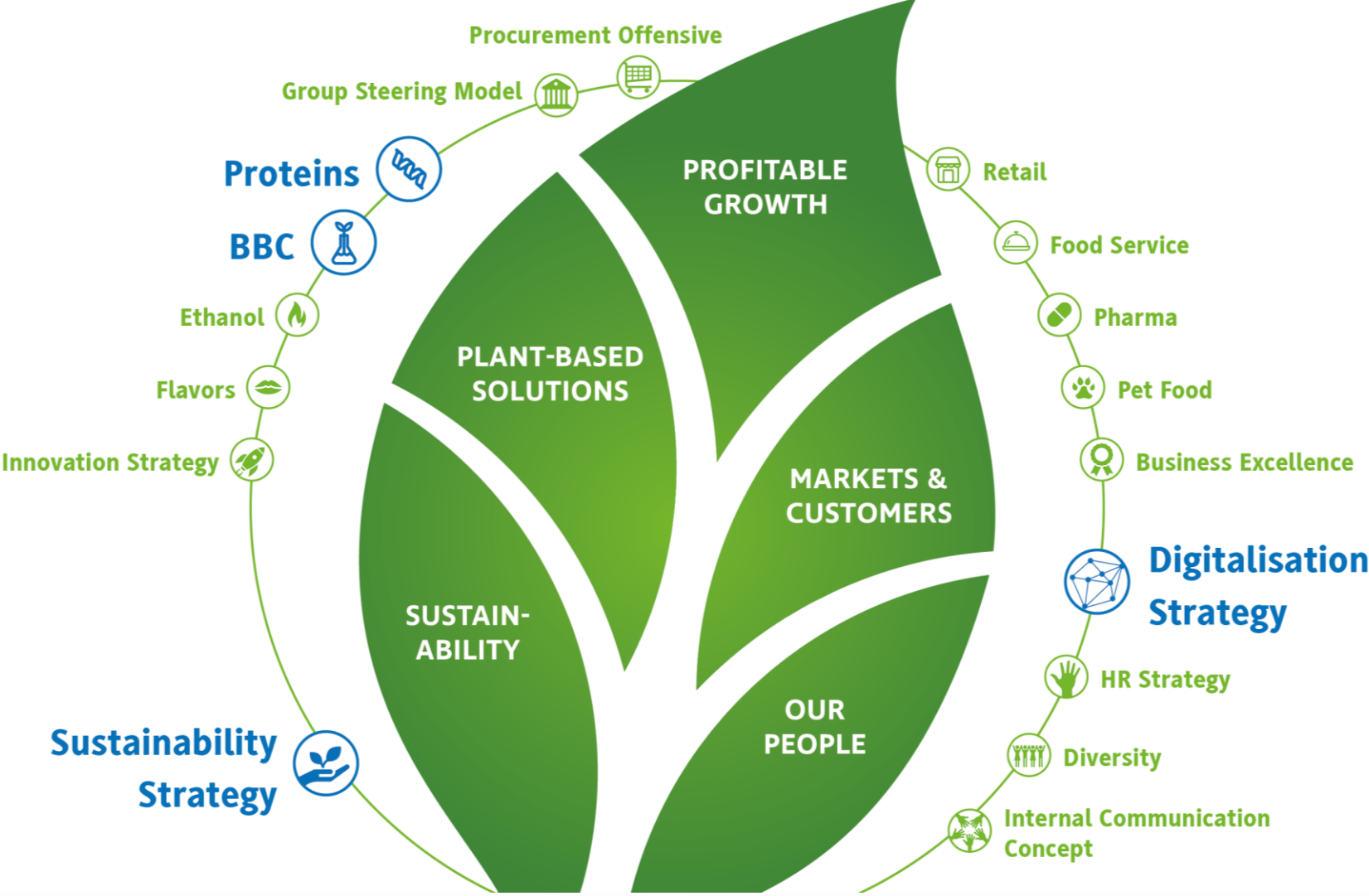
Portfolio benefits from long-term megatrends...



... with volatile and cyclical market conditions



Strategy 2026 PLUS – Focus initiatives



Main topic areas within the focus initiatives

Other focus initiatives

Strategy 2026 PLUS – Proteins

Selected focus initiatives

- **Expansion of existing protein business**
 - New production plant for **protein concentrate from faba beans** at the Offstein site for the food and animal feed market
- **Growth through participations and M&A**
 - Acquisition of **Meatless, B.V.**, for the production of texturates from vegetable flours for the **meat and fish substitute** market



Strategy 2026 PLUS – Bio-based chemicals

Selected focus initiatives

- **Develop and use advanced biofuels**
 - Acquisition of 20 % stake in biotech start-up LXP Group, Germany, for production of advanced biofuels and bio-based chemicals from biomass
- **Investment in renewable ethylene**
 - Acquisition of 50 % stake in Syclus, Netherlands, for production of renewable ethylene from bioethanol
- **Investment in renewable ethyl acetate**
 - Purchase of production licence from Johnson Matthey, UK, for production of renewable ethyl acetate from bioethanol



Outlook 2022/23 (I)

Environment with major challenges



- Despite the ongoing **Ukraine war**, we continue to expect the conflict to remain temporary and regionally limited



- **Ukraine war** led to a further **intensification of the already existing high volatilities** on the sales and procurement markets and drastic price increases, especially in the energy market

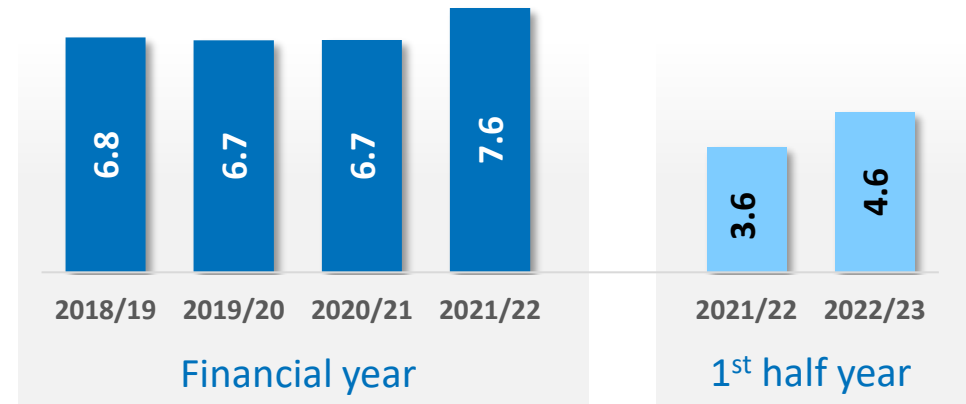


- **High inflation rates** lead to massive cost increases
- Continuation of inflation leads to delays in the expected **passing on** of **significantly increased prices**, especially in the raw materials and energy sectors, **into new customer contracts**

Outlook 2022/23 (II)

Further strong earnings improvement in H1 of fiscal 2022/23

Revenues (bn €)



Operating Result (mn €)



- Despite increased volatility again induced by **Ukraine war**, so far overall very successful development in fiscal 2022/23
- After the first half year, group's **operating result** has already almost reached the level of the group's result for the entire previous year
- **Sugar segment** continues turnaround
- **Non-sugar segments** overall significantly above previous year's level

Outlook 2022/23 (III)

Forecast significantly increased again on 2 November 2022

| | Revenues | | Operating Result | |
|------------------|----------|----------------------|------------------|---------------------|
| | 2021/22 | 2022/23e | 2021/22 | 2022/23e |
| Sugar | 2.6 bn € | ↗↗↗ | -21 mn € | ↗↗↗ |
| Non-Sugar | 5.0 bn € | ↗↗↗ | 353 mn € | ↗↗↗ |
| Group | 7.6 bn € | 9.7-10.1 bn € | 332 mn € | 530-630 mn € |

Summary (I)

Increase in diversified structural cash flow increases scope for action

| (mn €) | Realignment Sugar | | Corona pandemic / Ukraine war | | |
|-----------------------------|-------------------|------------|-------------------------------|------------|----------------|
| | 2018/19 | 2019/20 | 2020/21 | 2021/22 | 2022/23e |
| EBITDA Sugar | -102 | -78 | 31 | 133 | ↗↗↗ |
| EBITDA Non-Sugar | 455 | 556 | 566 | 559 | ↗↗↗ |
| EBITDA Group | 353 | 478 | 597 | 692 | 890-990 |
| Capex* | 379 | 335 | 285 | 332 | ~ 450 |
| Structural cash flow | -26 | 143 | 312 | 360 | 440-540 |

* without M&A

Summary (II)

Leading market positions in almost all business areas

Diversified portfolio shows resilience in volatile environment

Business areas profit sustainably from megatrends

High cash flow quality

Strategy 2026 PLUS opens up additional opportunities

Solid balance sheet and financial ratios

Excellent performance in H1 2022/23

Forecast significantly increased again on 2 November 2022



Investor Relations

Financial calendar

12 January 2023

Q3 – Quarterly statement 2022/23

27 April 2023

Preliminary figures financial year 2022/23

25 May 2023

Press and analysts' conference fiscal 2022/23

6 July 2023

Q1 – Quarterly statement 2023/24

13 July 2023

Annual general meeting fiscal 2022/23

12 October 2023

Q2 – 1st half-year financial report 2023/24

Contact

Nikolai Baltruschat

Head of Investor Relations

Sandra Kochner

Assistant

Katrin Weber

Assistant

Tel. +49 (621) 421 – 240

E-mail investor.relations@suedzucker.de

Südzucker AG

Maximilianstraße 10
68165 Mannheim, Germany