

Insider information publication according to section 17 MAR

Mannheim, 18 April 2023, 08:50 CEST

Südzucker executive board proposes a dividend of EUR 0.70 per share for fiscal 2022/23

Group operating result for fiscal 2022/23 better than expected; forecast group operating result for fiscal 2023/24 raised.

Südzucker AG's executive board decided today – subject to a corresponding resolution by the supervisory board – to propose to the annual general meeting a dividend of EUR 0.70 (2021/22: 0.40) per share for the 2022/23 financial year. The supervisory board meeting is scheduled for 24 May 2023, and the annual general meeting is to be held in virtual form on 13 July 2023.

According to preliminary figures, Südzucker AG generated consolidated revenues of EUR 9.5 (forecast: about 9.5; 2021/22: 7.6) billion in the 2022/23 financial year (1 March 2022 to 28 February 2023). EBITDA increased significantly to EUR 1,070 (forecast: 1,000 to 1,040; 2021/22: 692) million in the same period. Group operating result also increased significantly to about EUR 704 (forecast: 640 to 680; 2021/22: 332) million.

In addition, the forecast for the 2023/24 financial year (1 March 2023 to 29 February 2024), which was first published on 15 December 2022, has been raised. Südzucker continues to expect an increase in group revenues for the 2023/24 financial year. Group EBITDA is now expected to be in a range between approximately EUR 1.1 and 1.3 (previous forecast approximately 1.0 to 1.2) billion and group operating result is now expected to be in a range between EUR 725 and 875 (previous forecast 650 to 850) million. This forecast continues to be fundamentally based on the assumptions that the energy supply situation will stabilize and that Südzucker will continue to benefit from the early hedging of energy prices, even before the start of the Ukraine war, which will have a significant impact on the group's results development in 2023/24 and beyond. In addition, Südzucker expects the EU sugar price level in the sugar segment to be confirmed also for the 2023/24 sugar marketing year (October 2023 to September 2024). Together with the restructuring measures taken in 2019, the sugar segment will continue the turnaround it has initiated – after several years of high losses – and make a significant contribution to improving group results in financial year 2023/24.

Based on the course of the first quarter to date, Südzucker expects a good start to the new 2023/24 financial year and therefore expects group EBITDA and group operating result in the

first quarter of the 2023/24 financial year (1 March to 31 May 2023) to be significantly above the previous year's level.

With this announcement, the publication of the preliminary figures, which was scheduled in the financial calendar for 28 April 2023, is no longer necessary. The full report for fiscal 2022/23 will be published on 25 May 2023.

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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 Group), 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.