

Press release

Mannheim, 8 October 2026

Südzucker with significant increase in operating EBITDA in the first half of fiscal 2026/27

Consolidated group revenues of Südzucker AG remained stable at EUR 4,188 (previous year: 4,199) million in the first half of fiscal 2026/27 (1 March to 31 August 2026). Revenues declined moderately in the sugar segment and slightly in the starch segment, but increased moderately in the CropEnergies, fruit and special products segments.

Group operating EBITDA rose significantly to EUR 303 (previous year: 189) million. The significant improvement in the special products, starch and CropEnergies segments was offset by a moderate decline in the fruit segment. The sugar segment saw a significant reduction in its negative operating EBITDA.

“Across the entire Group, we are working hard to improve our efficiency and further reduce costs along the entire value chain,” says Dr Niels Pörksen, CEO of Südzucker AG. “We are well on the way to achieving this and are seeing the first signs of success.”

Sugar segment with significant increase in results

The sugar segment's revenues declined moderately to EUR 1,269 (previous year: 1,389) million. This decline is attributable to both a further decrease in sugar prices and lower sales volumes.

Negative operating EBITDA was reduced to EUR –24 (previous year: –46) million. This significant improvement in results was achieved despite lower revenues, driven by a further reduction in production costs during the 2025 campaign. Drought-related deterioration in harvest expectations increased the burden from expected underutilization of processing capacity during the 2026 campaign (idle capacity costs) in the second quarter of 2026/27.

Beet cultivation and 2026 campaign

Following a good start to the season, persistent heat, exceptionally low rainfall and the resulting severe drought since June led to a significant deterioration in the condition of the beet crops and, consequently, a substantial decline in expected beet yields. Southern Germany and France were particularly affected by extreme weather conditions, resulting in significant drought damage. The yield outlook is also being adversely affected by SBR and Stolbur in southern Germany and by virus yellows and damage caused by Lixus and Rhizopus in France. Regional rainfall in August only partially mitigated the effects of the drought. Due to the smaller cultivation area and significantly

lower yield expectations, sugar production in the 2026 campaign is expected to be significantly lower than in the previous year.

Special products segment with significant increase in result

The special products segment's revenues increased moderately year over year to EUR 1,131 (previous year: 1,076) million, driven by higher overall sales volumes.

Operating EBITDA rose significantly to EUR 140 (previous year: 115) million. Higher overall sales volumes and, in some cases, lower costs more than offset the impact of partially declining prices.

CropEnergies segment with significant increase in results

The CropEnergies segment's revenues increased moderately to EUR 438 (previous year: 402) million due to significantly higher prices for renewable ethanol, despite slightly lower overall sales volumes.

At EUR 68 (previous year: 4) million, operating EBITDA was significantly higher than last year. Substantially higher prices for renewable ethanol and significantly lower net raw material costs had a positive impact in the reporting period.

Starch segment with significant increase in results

The starch segment recorded a slight decline in revenues to EUR 456 (previous year: 474) million. Higher sales volumes for the main products and increased ethanol prices mitigated lower selling prices for starch and sweetening products. Sales of native and modified starches in particular showed satisfactory development.

At EUR 36 (previous year: 29) million, operating EBITDA was significantly higher than in the previous year. This was mainly due to higher margins in the ethanol business. Selling prices for all main products except ethanol were down year over year, as were raw material prices.

Fruit segment with slight decrease in results

In the fruit segment, revenues increased moderately to EUR 894 (previous year: 858) million. Operating EBITDA declined slightly to EUR 83 (previous year: 87) million.

Südzucker specifies forecast for fiscal 2026/27

The Group's forecast was adjusted on 28 September 2026. Now consolidated group revenues in fiscal 2026/27 are expected to be between EUR 8.3 and 8.7 (previous forecast: 8.1 to 8.5; 2025/26: 8.4) billion.

Operating group EBITDA for fiscal year 2026/27 is now expected to be within a range of EUR 540 to 680 (previous forecast: 480 to 680; 2025/26: 535) million.

Based on expected stable capital employed, a significant rise in ROCE is forecast (2025/26: 2.7 percent).

"The adjusted forecast also reflects the initial success of the measures introduced over the last 12 months in the operating figures," Dr Niels Pörksen says, adding: "We will continue to pursue this course of action consistently in order to remain successful even in economically challenging times."

Overall, it remains difficult to assess the economic and financial impact of the current geopolitical and global economic situation on the future business performance of the Südzucker Group.

Group figures as of 31 August 2026

€ million	2nd quarter			1st half year		
	2026/27	2025/26 + / - in %		2026/27	2025/26 + / - in %	
Südzucker Group						
Revenues	2,130	2,046	4.1	4,188	4,199	-0.3
Operating EBITDA	168	93	80.6	303	189	60.3
Operating EBITDA margin	7.9%	4.5%		7.2%	4.5%	
Depreciation	77	73	5.5	150	147	2.0
Operating result	91	20	> 100	153	42	> 100
Result from restructuring and special items	2	-10	-	6	-33	-
Result from companies consolidated at equity	2	-2	-	5	-8	-
Result from operations	95	8	> 100	164	1	> 100
Investments in fixed assets including intangible assets	101	104	-2.9	182	219	-16.9
Investments in financial assets and acquisitions	6	3	100.0	50	3	> 100
Total investments	107	107	0.0	232	222	4.5
Cost of materials without special items	1,061	1,076	-1.4	2,098	2,168	-3.2
Shares in companies consolidated at equity				102	84	21.4
Working Capital				2,038	2,256	-9.7
Capital employed				5,882	6,455	-8.9
Employees				18,440	19,116	-3.5

Südzucker AG
Maximilianstraße 10
68165 Mannheim, Germany

Financial Press:
Dr Wolfgang Kraus
Phone: +49 621 421-205
public.relations@suedzucker.de

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 21 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 (BENEO), 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 operations. Through its fruit segment, the group is the global market leader in fruit preparations for the dairy industry and the world's leading manufacturer (and supplier) of apple and berry juice concentrates.

In 2025/26, the group employed about 18,200 persons and generated revenues of about EUR 8.4 billion.