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Südzucker third quarter earnings significantly above previous year Full-year forecast 2021/22 once again confirmed and specified

In the third quarter of current fiscal year 2021/22 (1 September to 30 November 2021), Südzucker AG according to preliminary figures increased consolidated group revenues about 17 percent to about EUR 2.04 (previous year: 1.74) billion. The consolidated group operating result rose by about 90 percent to about EUR 126 (previous year: 66) million. The significant improvement in the group's operating result is mainly driven by the sugar segment with a positive earnings contribution of about EUR 9 (previous year: -28) million and by the CropEnergies segment with an increase in earnings to about EUR 56 (previous year: 29) million.

In the first nine months of current fiscal year 2021/22 (1 March to 30 November 2021), consolidated group revenues reached about EUR 5.64 (previous year: 5.09) billion. Due to the good development in the third quarter, first nine months cumulated consolidated group operating result came in significantly above previous year's level reaching about EUR 260 (previous year: 195) million.

Against the background of an overall positive business development, we confirm again the initial group forecast dated 20 May 2021, stating a significant earnings improvement. For the group, we are specifying the forecast and now expect revenues between EUR 7.3 and 7.5 (previous forecast: 7.1 to 7.3; previous year: 6.7) billion. The consolidated group operating result is expected to improve significantly and to come in between EUR 320 and 380 (previous forecast: 300 to 400; previous year: 236) million.

Due to the unexpectedly intensified effects of the coronavirus pandemic – fourth wave in combination with the occurrence of the new Omicron variant – and the associated possible burdens, there are also risks in connection with the pandemic in the fourth quarter of the financial year 2021/22 and possibly beyond, the economic and financial effects and duration of which are still difficult to estimate. In addition, we continue to see very high volatility on the sales markets and price increases on the procurement markets across many divisions.

The full report for the first nine months 2021/22 will be published on 13 January 2022.

Südzucker AG
Maximilianstraße 10
68165 Mannheim, Germany

Investor Relations:
Nikolai Baltruschat

Phone: +49 621 421-240
investor.relations@suedzucker.de

Financial press:
Dr Dominik Risser

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 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 (BENEÓ), 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 new 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 2020/21, the group employed about 17,900 persons and generated revenues of EUR 6.7 billion.