



Welcome to the AGRANA Annual General Meeting

The 38th Annual General Meeting of AGRANA Beteiligungs-AG

Vienna, 4 July 2025

AGRANA Online 2024|25: reports.agrana.com/en

Agenda



01

Presentation of annual financial statements & consolidated financial statements

Presentation of annual financial statements, Management Report, CG Report, consolidated financial statements, Group Management Report, non-financial statement, proposal for appropriation of profits and report of the Supervisory Board (FY 2024|25)

02

Appropriation of profits

Resolution on the appropriation of profits

03

Formal approval of actions of Management Board

Resolution on the formal approval of the actions of the members of the Management Board (FY 2024|25)

04

Formal approval of actions of Supervisory Board

Resolution on the formal approval of the actions of the members of the Supervisory Board (FY 2024|25)

05

Remuneration of the members of the Supervisory Board

Resolution on the remuneration of the members of the Supervisory Board

06

Appointment of the auditors

Appointment of the auditor for annual financial statements, consolidated financial statements and sustainability reporting (FY 2025|26)

07

Remuneration Report

Resolution on the Remuneration Report (FY 2024|25)

08

Amendment of the Articles of Association

Resolution on the Amendment of the Articles of Association in § 13. "Annual General Meeting"

01 Presentation of annual financial statements & consolidated financial statements

01 Presentation of annual financial statements & consolidated financial statements

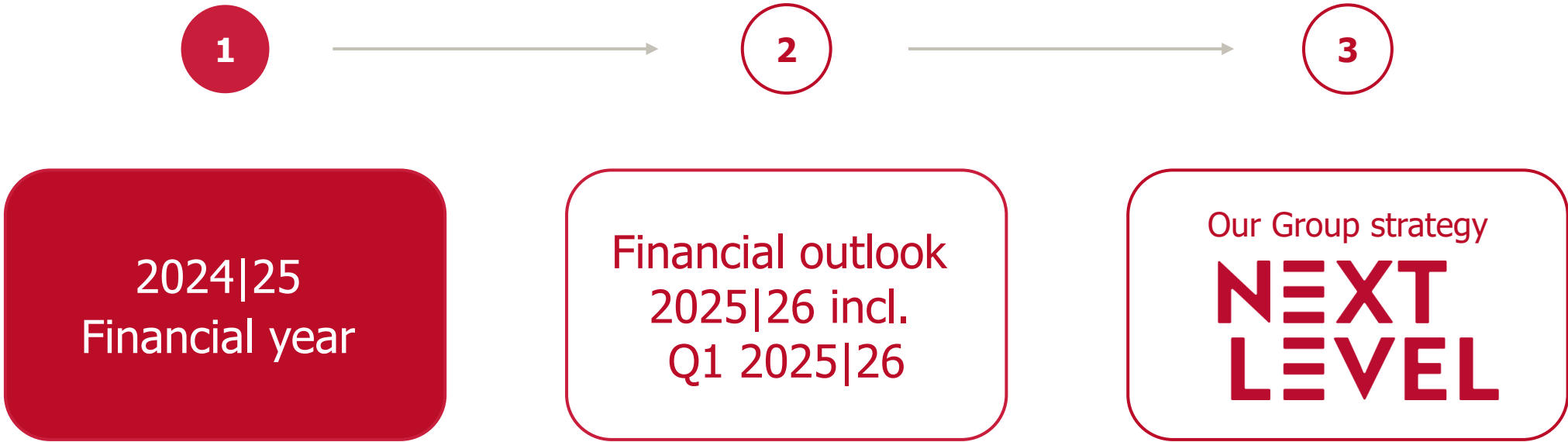
Presentation of the annual financial statements including the Management Report and the Corporate Governance Report, the consolidated financial statements including the Group Management Report and the non-financial statement, the proposal for appropriation of profits, and the report of the Supervisory Board for the 2024 | 25 financial year

Since the submission of the aforementioned documents is only for the purposes of providing information for the General Meeting, there will be no resolution on this agenda item. The 2024|25 annual financial statements have already been approved by the Supervisory Board.



Report of the Chief Executive Officer

Agenda



Key challenges we faced



Sugar market

- Strong price decline due to overcapacity
- Imports from Ukraine
- Expanded beet cultivation areas

Volatile markets

- Energy (costs)
- Raw material (prices)
- Ethanol (sales prices)

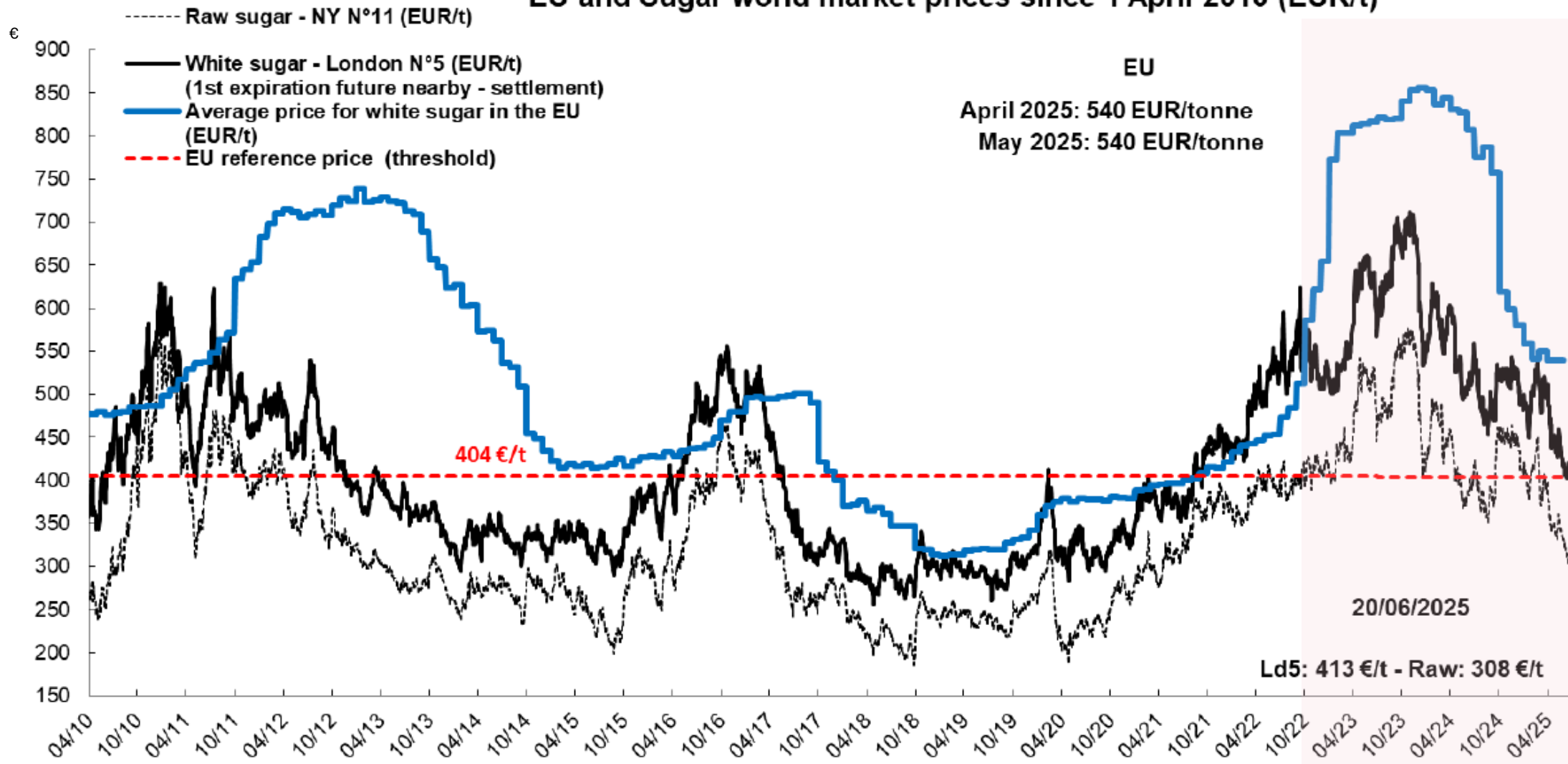
Natural catastrophes

- Production shutdowns
- Historically high sugar production costs due to flooding



Massive drop in sugar prices

EU and Sugar world market prices since 1 April 2010 (EUR/t)



Source: Sugar Market situation, European Commission; published on 26 June 2025

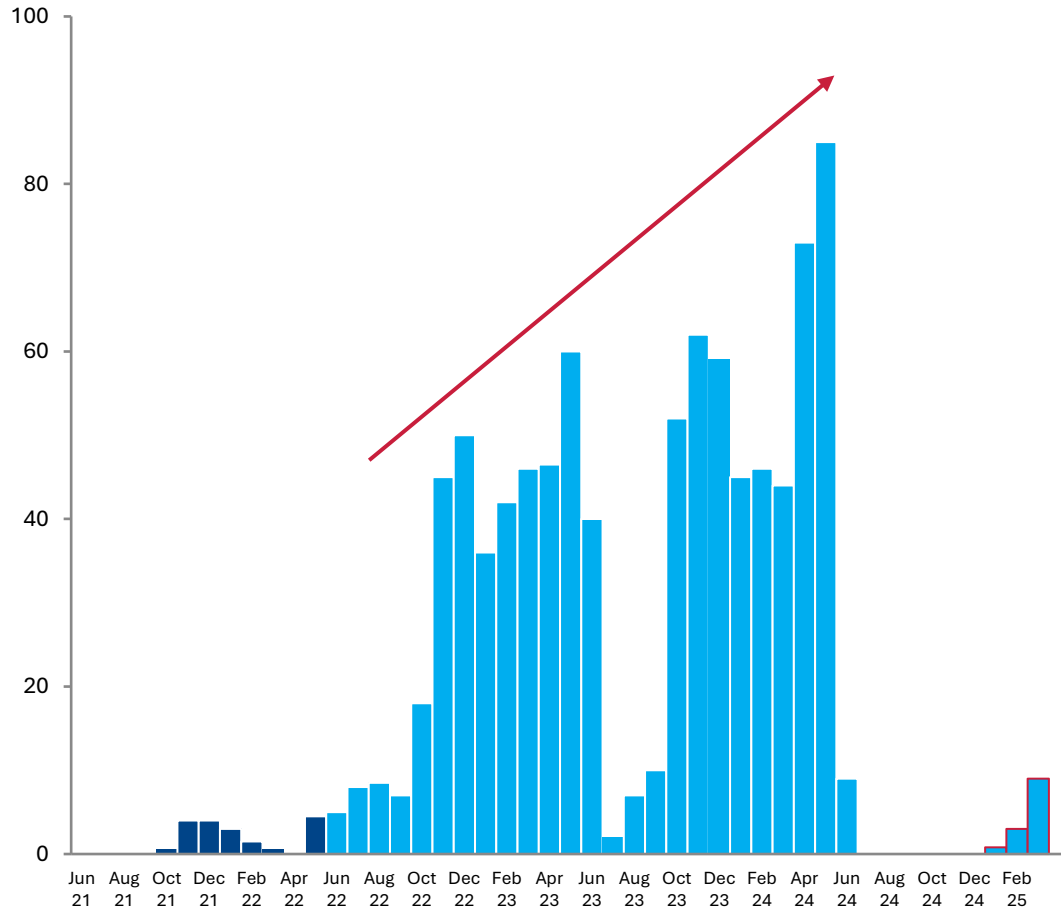
Huge increase in EU sugar imports from Ukraine



Until 2022: **20,000 tonnes/year**

2023: **approx. 500,000 tonnes**

2024: **approx. 265,000 tonnes**



- June 2022: **temporary suspension** of EU tariffs for sugar from Ukraine (previously duty-free access for 20,000 tonnes)
- **Rise in exports** triggers **major market distortions**
- **AGRANA markets** in CEE region **most affected**
- April 2024: EU decision for **new tariff quotas** for UKR sugar **valid from 6 June 2024** -> duty-free imports for the 2024 calendar year in the amount of the average import volumes for 2021 (2nd half) + 2022 + 2023 = **around 265,000 tonnes**
- **2025:** duty-free imports of around 110,000 tons applied until 5 June 2025
- Association agreement from 2016 with an annual quota of **20,070 tons** **has been valid** again **since 6 June 2025**
- **30 June 2025:** EU Commission concludes new trade agreement with Ukraine (**quantity details still open**)

Key challenges we faced



Sugar market

- Strong price decline due to overcapacity
- Imports from Ukraine
- Expanded beet cultivation areas

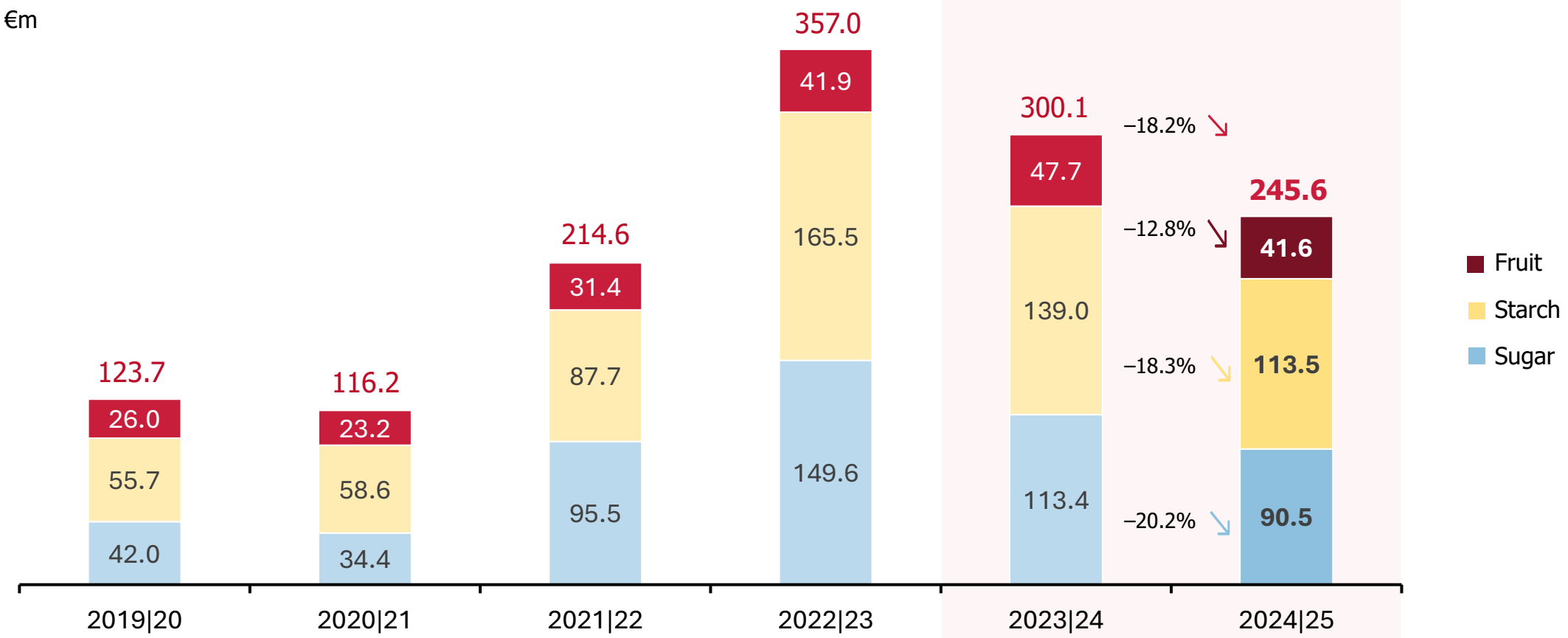
Volatile markets

- Energy (costs)
- Raw material (prices)
- Ethanol (sales prices)

Natural catastrophes

- Production shutdowns
- Historically high sugar production costs due to flooding

Development of energy costs



Commodity prices

1 January 2006 – 2 July 2025

Wheat (Paris)
2 July 2025:
195.8 EUR/t

Corn (Paris)
2 July 2025:
199.0 EUR/t



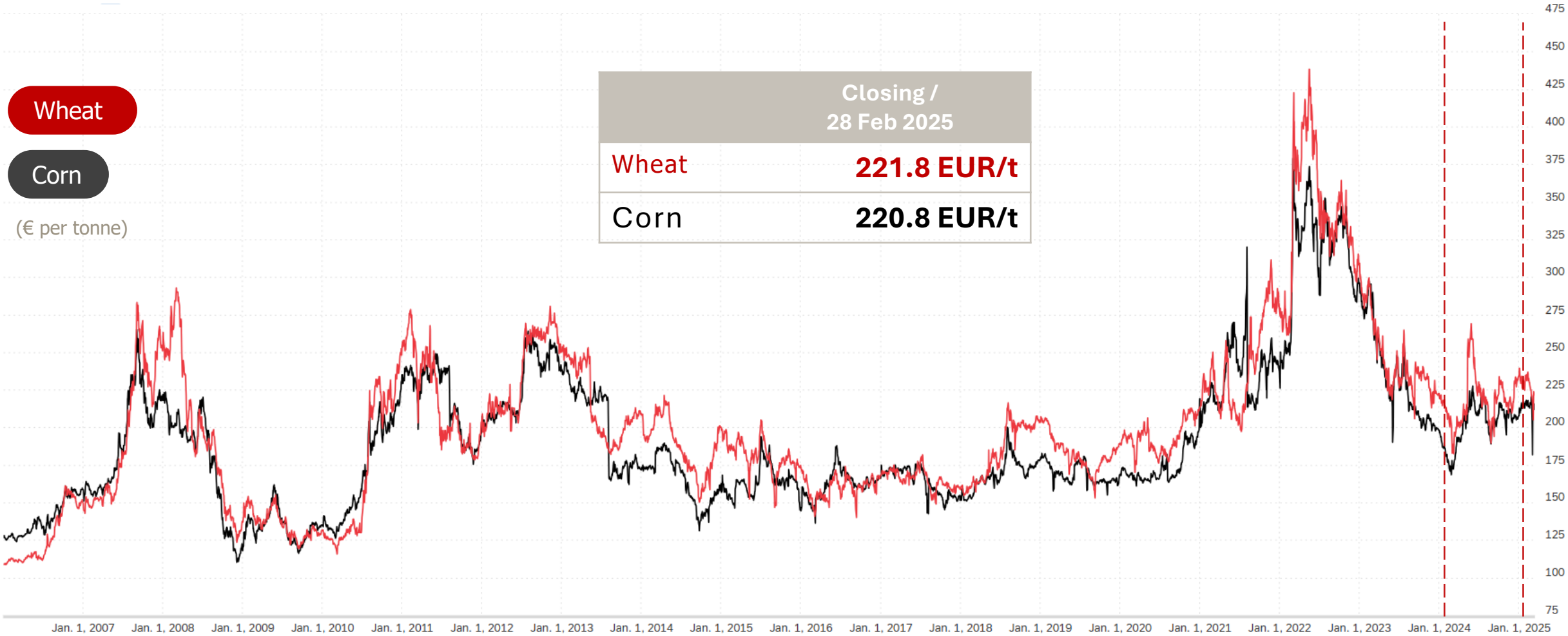
FY 2024|25

Wheat

Corn

(€ per tonne)

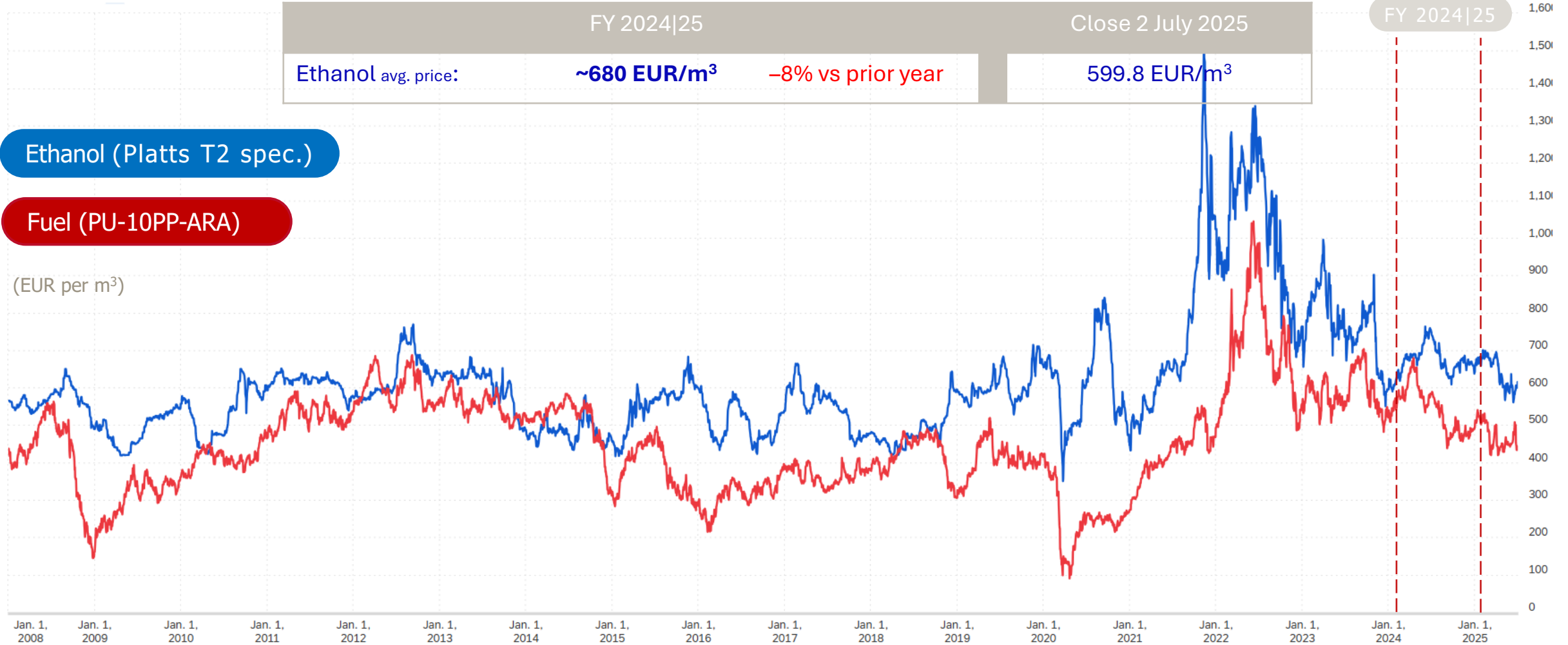
Closing / 28 Feb 2025	
Wheat	221.8 EUR/t
Corn	220.8 EUR/t



Ethanol and petrol prices



1 January 2006 – 2 July 2025



Key challenges we faced



Sugar market

- Strong price decline due to overcapacity
- Imports from Ukraine
- Expanded beet cultivation areas

Volatile markets

- Energy (costs)
- Raw material (prices)
- Ethanol (sales prices)

Natural catastrophes

- Production shutdowns
- Historically high sugar production costs due to flooding

Natural catastrophes – heavy rain and flooding

Shutdown Starch

- No steam for Pischelsdorf|NÖ due to flooding of the energy supplier's facilities
- Several weeks of shutdown
- Loss of around € 8.5 million (insurance payout only in FY 2025|26)

Sugar beet quality in Austria

- Historically poor beet quality
- Sugar content of 14.6% far below the long-term average of 16.6%
- Additional production costs of approximately €30 million compared to a 'normal' campaign





What we achieved

Revenue

**€ 3,514.0
million**

2023|24:
€ 3,786.9 million

Operating profit¹

**€ 76.5
million**

2023|24:
€ 176.7 million

Exceptional items

**€ –36.4
million**

2023|24:
€ –27.0 million

EBIT²

**€ 40.5
million**

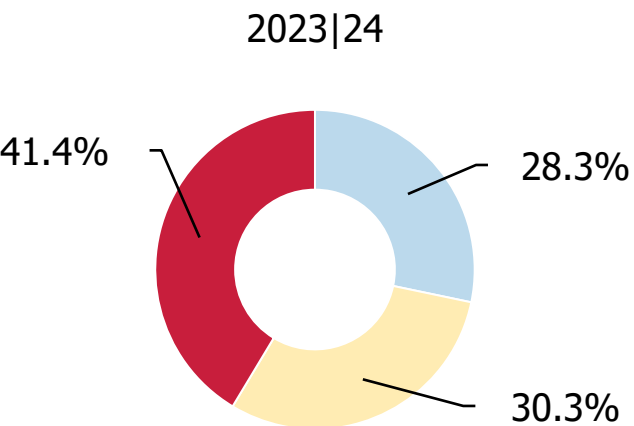
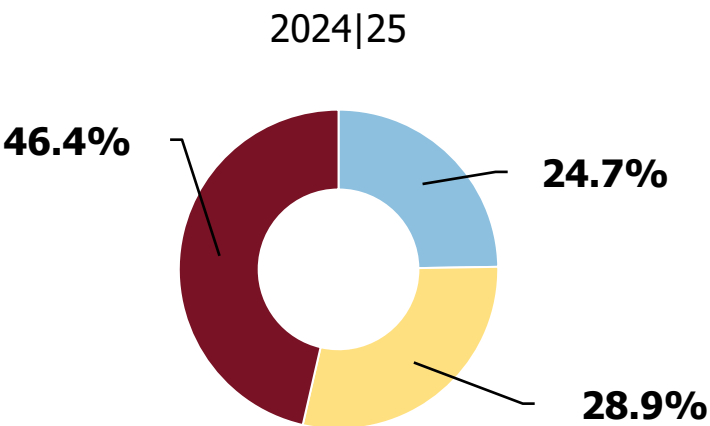
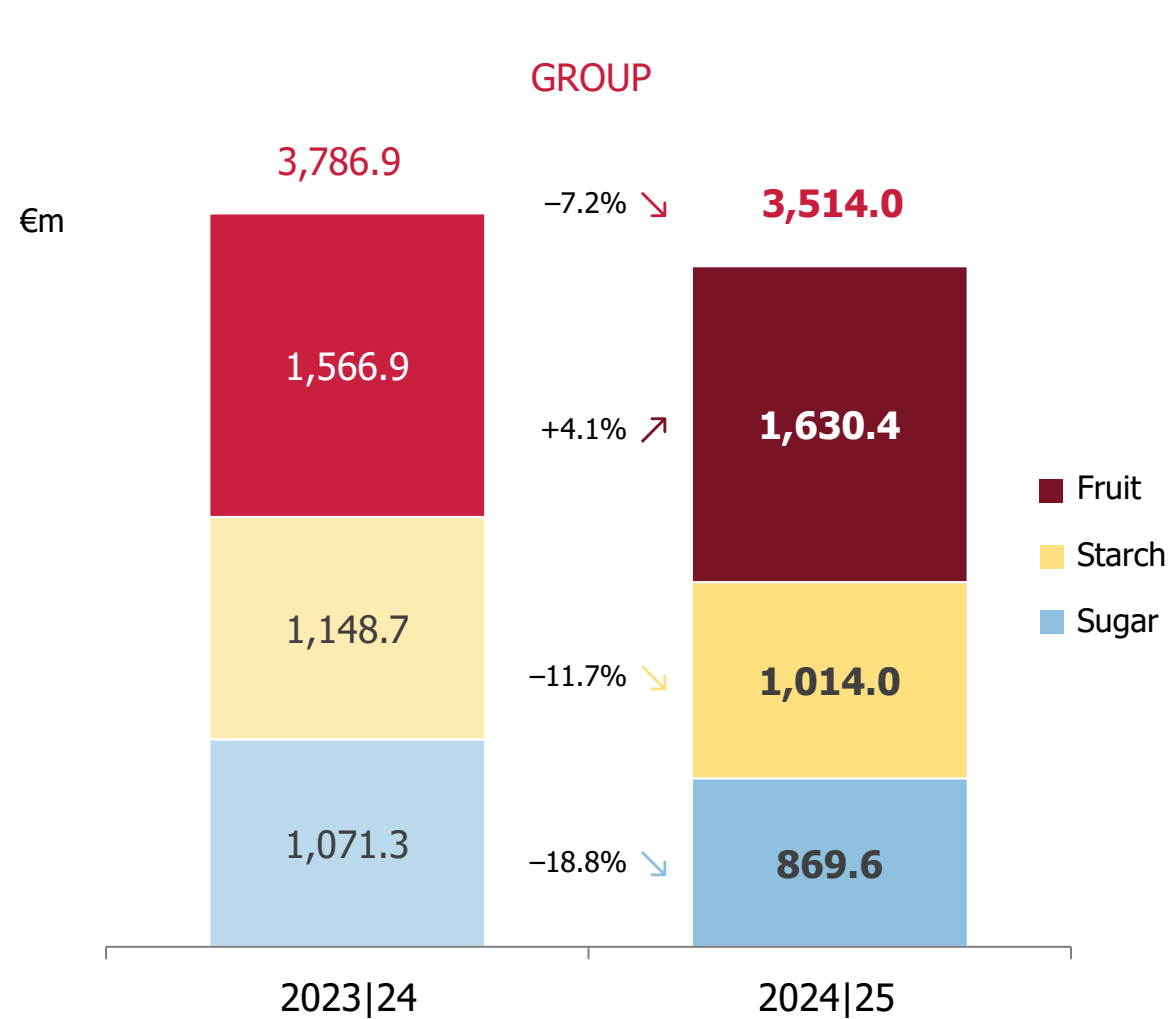
2023|24:
€ 151.0 million

¹ Before exceptional items and results of equity-accounted joint ventures

² Operating profit after exceptional items and results of equity-accounted joint ventures

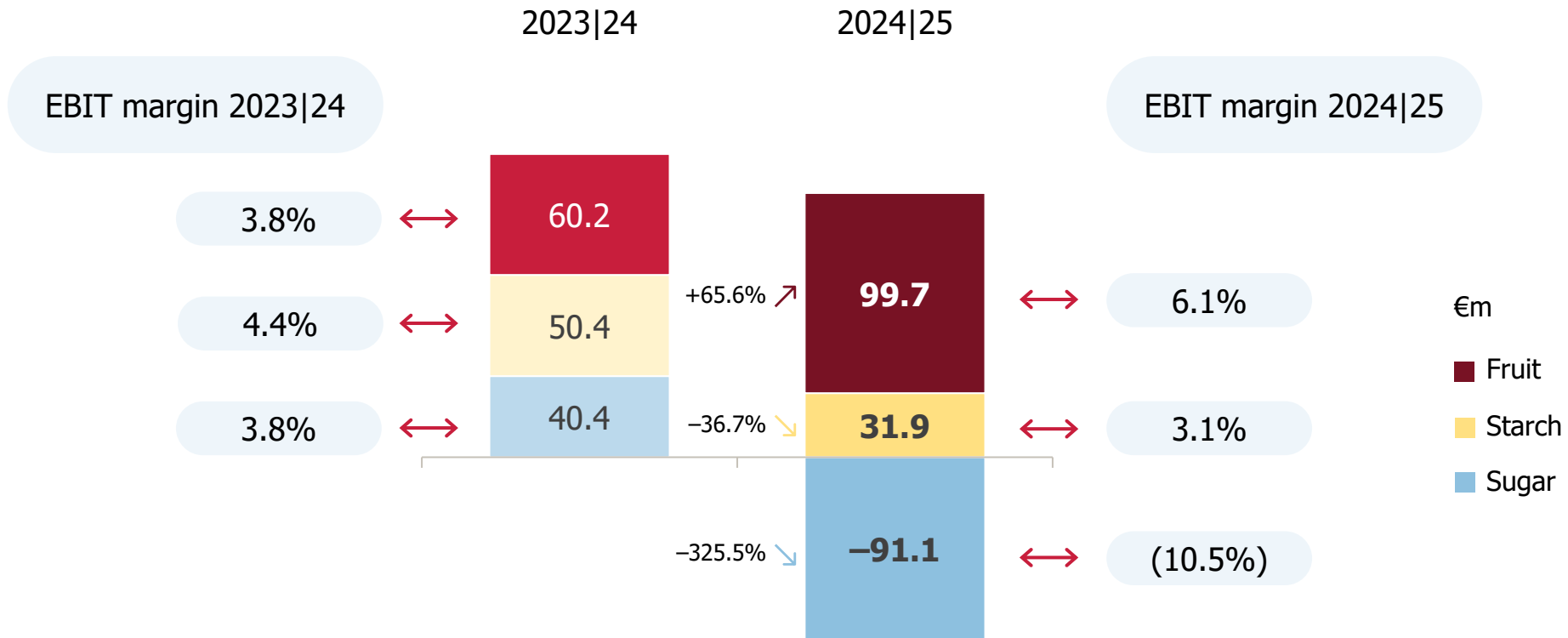


Lower prices in the starch and sugar segments





Strong performance in the Fruit segment

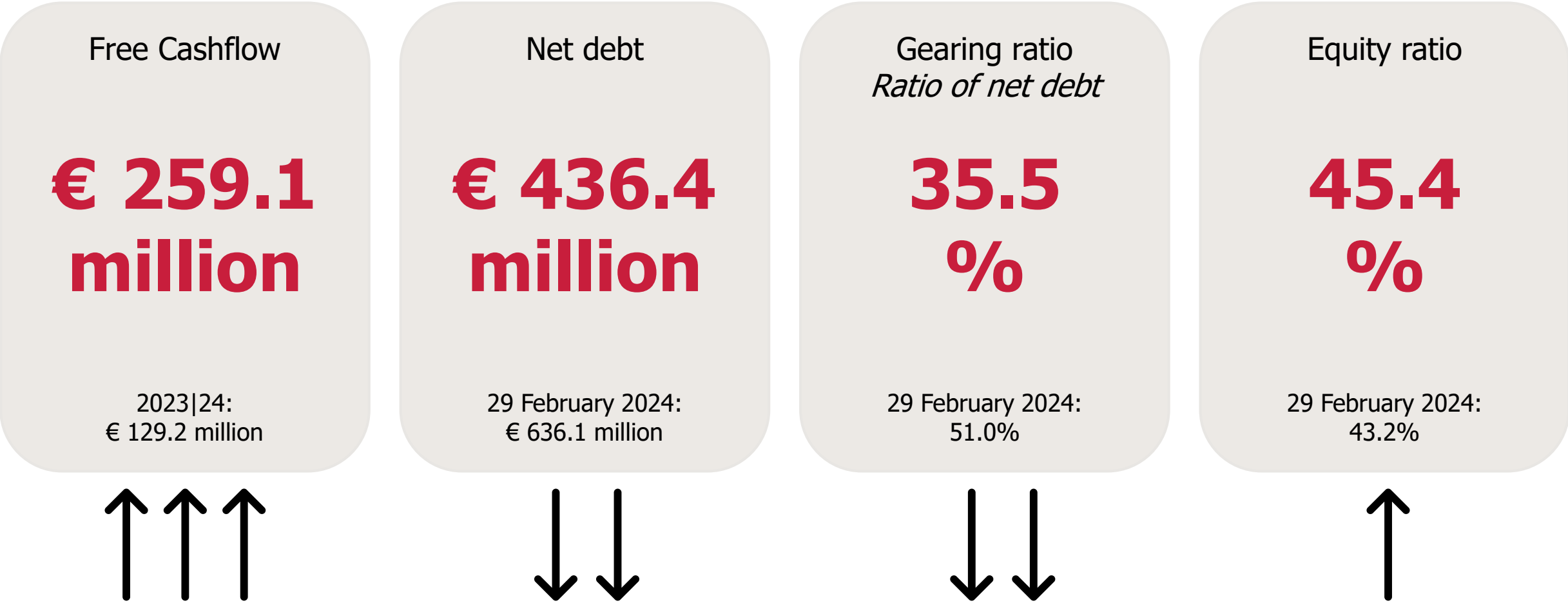


GROUP

4.0% ↔ 151.0 -73.2% ↘ 40.5 ↔ 1.2%



Financial flexibility secured



Dividend

- Dividend proposal to the Annual General Meeting:
€ 0.70 per share for 2024|25 financial year
(2023|24: € 0.90 per share)
- Commitment to a **predictable, reliable** and **transparent** dividend policy:
 - Based on **Group's profit, cash flow** and the **debt situation** while maintaining a sound balance sheet structure



What we have implemented

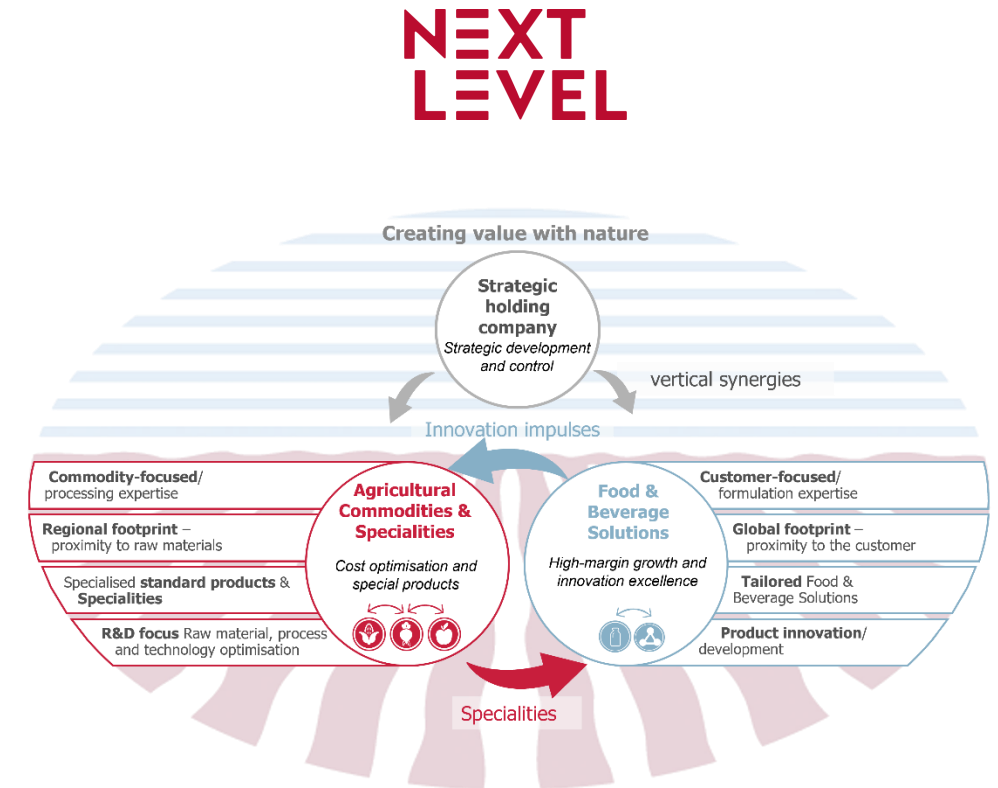
- ✓ **Strategy NEXT LEVEL developed, approved & now being implemented**
 - Two business areas (**FBS/Solutions and ACS/Commodities**) with **clearly defined objectives**
 - **Strategic personnel decisions** at management level
 - Defined cost savings potential (**€80 to €100 million**) already in implementation

- ✓ **AGRANA initiates structural measures in the Sugar segment**
 - **Closure of productions sites** in Buzau|RO (Q3 2024|25) and in Leopoldsdorf|AT and Hrusovany|CZ (Q1 2025|26)

- ✓ **Financial flexibility secured**
 - **Free cash flow** and **net debt optimization** (working capital, factoring) initiated early and sustainable solutions implemented

- ✓ **M&A**
 - AGRANA Starch joint venture with **INGREDION** for the **Tandarei site in Romania** (signing in December 2024, closing in June 2025)

- ✓ **Record result in the Fruit segment**
 - Strategic and operational measures are delivering results

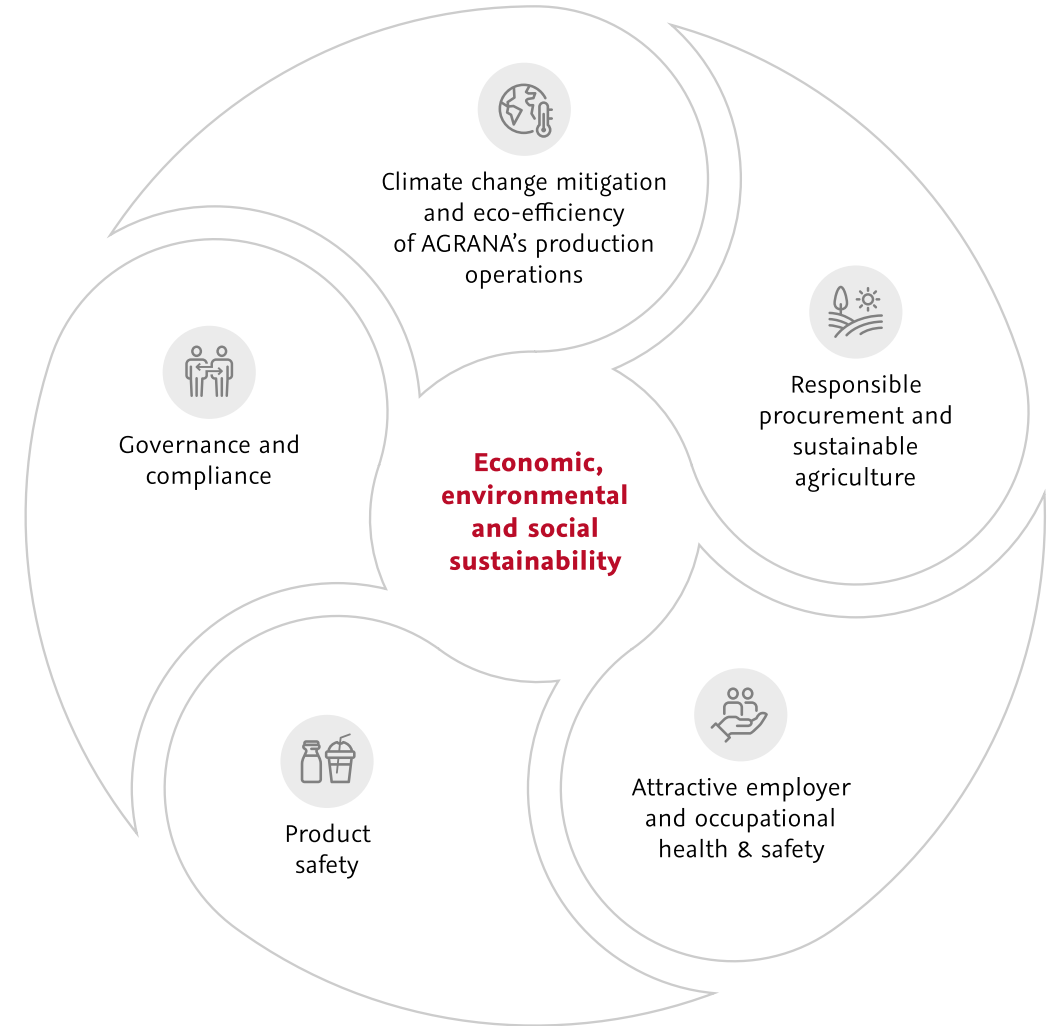


NEXT LEVEL – Sustainability remains central

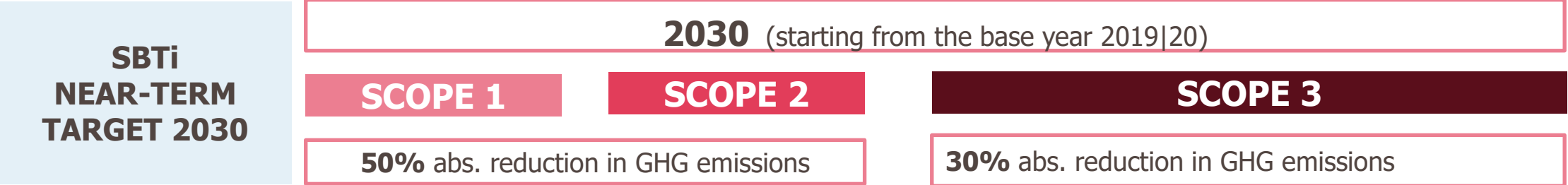


We at AGRANA...

- take responsibility for **environmental, social and corporate governance (ESG)** in the **five defined areas of action**, to have a positive impact and operate successfully in the long term
- recycle almost **100% of the raw materials** we use and employ **low-emission technologies**
- respect all **our stakeholders** and the societies in which we operate, both directly and indirectly
- maintain **long-term partnerships** with suppliers and customers to jointly promote **climate-resilient business models**



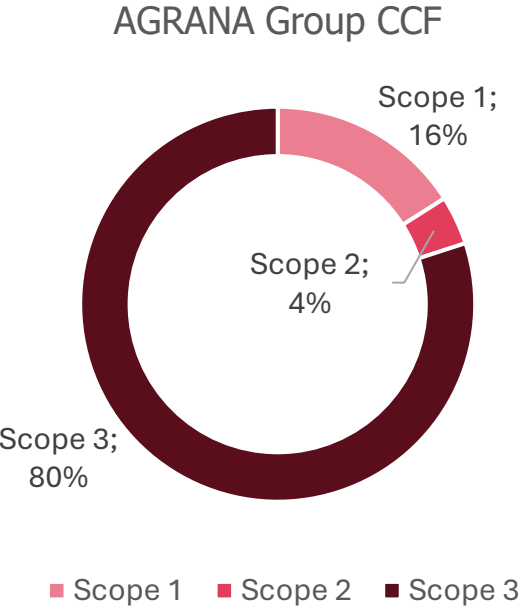
AGRANA's climate strategy is on track



2024 | 25 financial year

Compared to the previous year 2023|24:

- **8.4%** reduction in **total emissions**
- **1.7%** reduction in **Scope 1**
- **10.7%** reduction in **Scope 3**



ESG-Ratings

CDP Climate	B	➡
CDP Water	B	➡ <i>new</i>
CDP Forest	C	➡ <i>new</i>
Ecovadis Sugar	Platin	⬆
Ecovadis Starch	Committed	⬇
Ecovadis Austria Juice	Gold	➡
VÖNIX	Listed	➡

Employees at the centre



Employees

8,980 Employees*
(+104 PY)

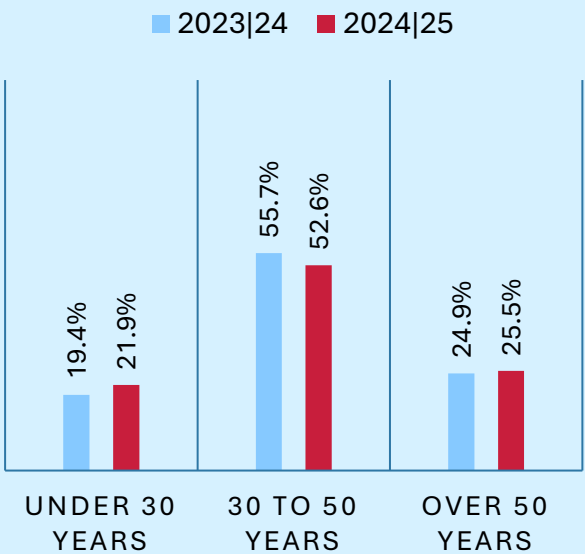
Status: **28.4% female managers**

Interim target: **28.5% female managers by 2026 | 27**

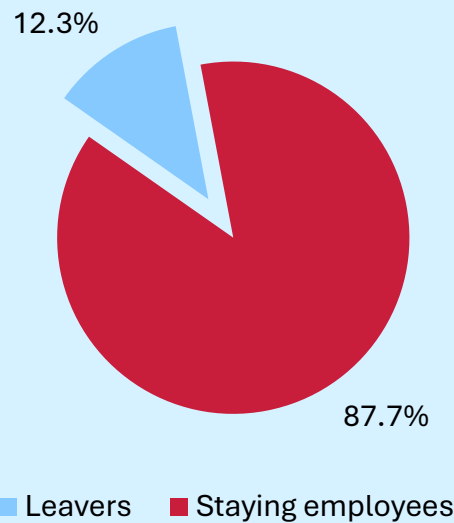
Target: **30% female managers by 2030**

*Full-time equivalents on an annual average

Age structure



Fluctuation rate



AGRANA's certified compliance management system

- AGRANA Beteiligungs-AG **certified** according to **ISO 37301** and **ISO 37001** (recertification took place in June 2025)

Milestones 2024|25

- **Human rights policy** issued
→ Commitment to human rights as part of the compliance management system and the supply chain
- **Numerous training courses** on compliance-relevant topics
→ Raising awareness and deepening knowledge
- **Continuous improvement** of the measures already implemented



Agenda





Financial outlook

2024|25 financial year

Financial outlook 2025|26

EBIT 2025|26 →

Revenue 2025|26 ↘

- AGRANA expects **operating profit (EBIT)** to be **steady**
- Group **revenue** is projected to show a **slight reduction**
- **Total investment** across the three business segments in the new financial year, at **approximately € 120 million**, is expected to be moderately higher than the 2024|25 value and slightly above budgeted depreciation of about € 115 million

Forecast uncertainty and assumptions

Regarding the outlook for the 2025|26 financial year, it should be noted that further impacts from the ongoing war in Ukraine are likely, along with a continuing overall intensification of the already high volatility in the markets both on the product and procurement side. In addition, the economic and financial impacts, and duration, of the turmoil in the global tariff landscape are difficult to forecast. This applies in particular with regard to the further development of duty-free Ukrainian agricultural imports (e.g. sugar and wheat) into the EU. In addition, the economic and financial impacts, and duration, of the turmoil in the global tariff landscape are difficult to forecast.

Financial outlook 2025|26



FRUIT		
Revenue	↗	Slight increase*
EBIT	↓↓	Significant reduction*

STARCH		
Revenue	→	Steady*
EBIT	↑↑	Significant increase*

SUGAR		
Revenue	↓↓	Significant reduction*
EBIT	↑	Moderate improvement*

* These quantitative terms as used here in the Outlook section are defined as specific ranges of percentage change; see the definitions on the disclaimer slide.



Financial outlook for first quarter of 2025|26

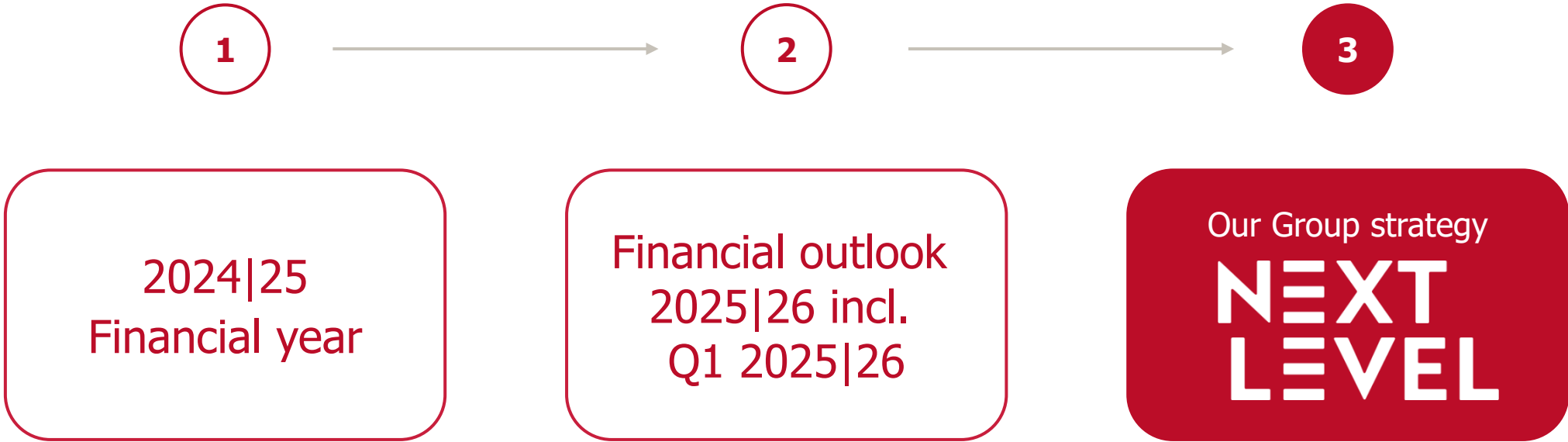
Q1 2025|26 EBIT

Q1 2024|25 (3 months)
EBIT: € 32.3 million

A very **significant decline** is expected **compared to the previous year**

On the one hand, the **earnings situation** in the **Sugar** segment is projected to **remain very poor**; on the other hand, **exceptional staff costs** in connection with the plant closures in March 2025 will also weigh on this segment.

Agenda

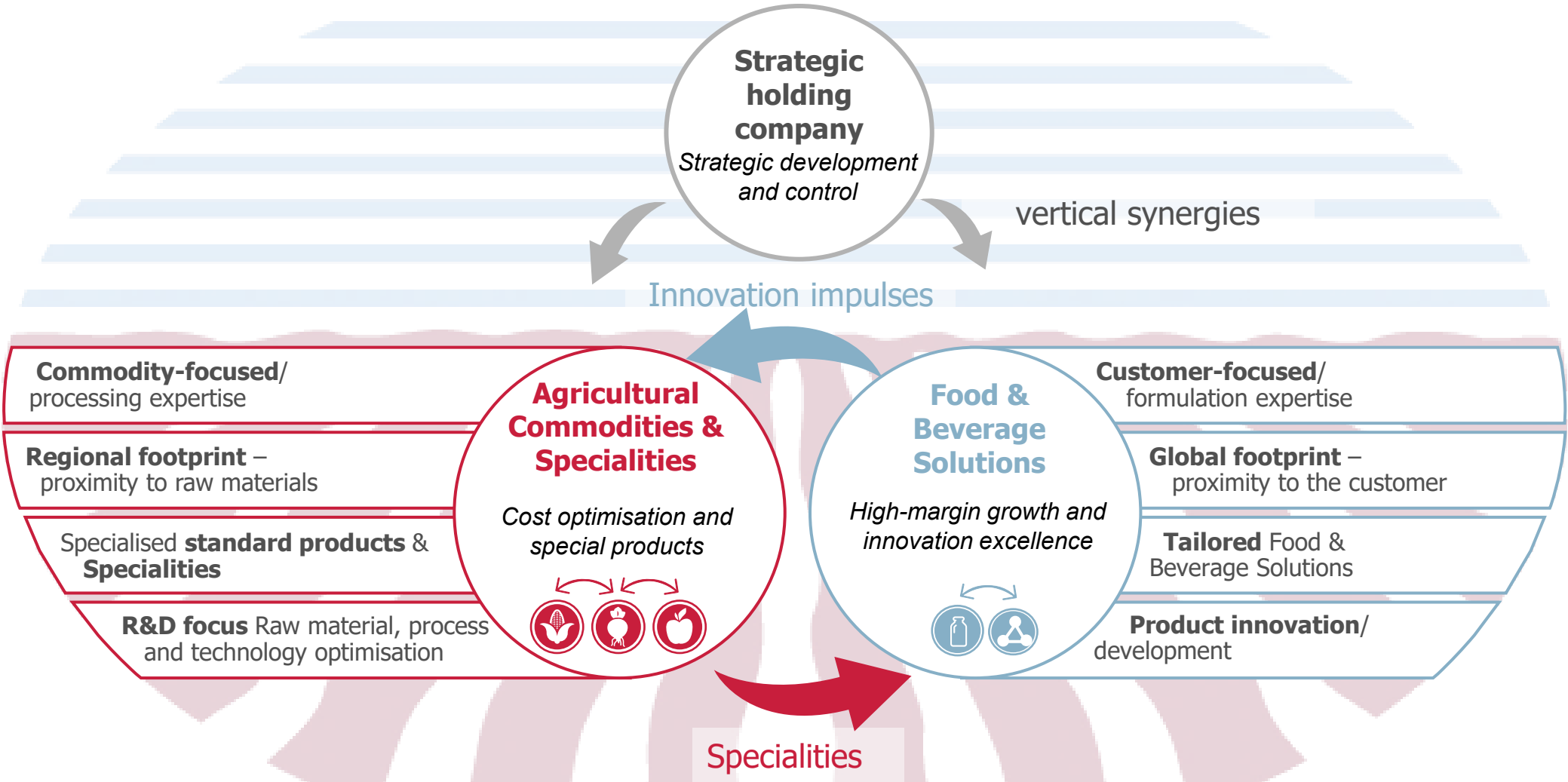




NEXT LEVEL Update

inclusive flagship projects

AGRANA – NEXT LEVEL



Financial goals 2030+

- Greater efficiency at lower fixed costs
- A new role for the holding and the divisions
- Focus on value-added products, co-creative development of customised solutions with customers

EBITDA margin
> 10%

ROCE
> 10%



Restructuring Sugar segment

Closures Leopoldsdorf | AT and Hrušovany | CZ

Sites

5 Sugar beet production plants
2 Raw sugar refineries



 **Countries with production sites**

* also with refining

 **Sales office**

- **Background:** Significant challenges throughout Europe (Ukraine imports, decline sugar consumption, high energy prices, crop protection restrictions, Mercosur...)
- Therefore, **difficult but necessary decision** in AT and CZ to focus sugar production on one location each (Tulln and Opava)
- Strong basis for **future-oriented sugar production** in both countries
- **Objective in Austria:** Establish a long-term viable foundation for sustainable domestic production by focusing on the Tulln site.
- **Employees:** Social plan developed in close cooperation with the works council.



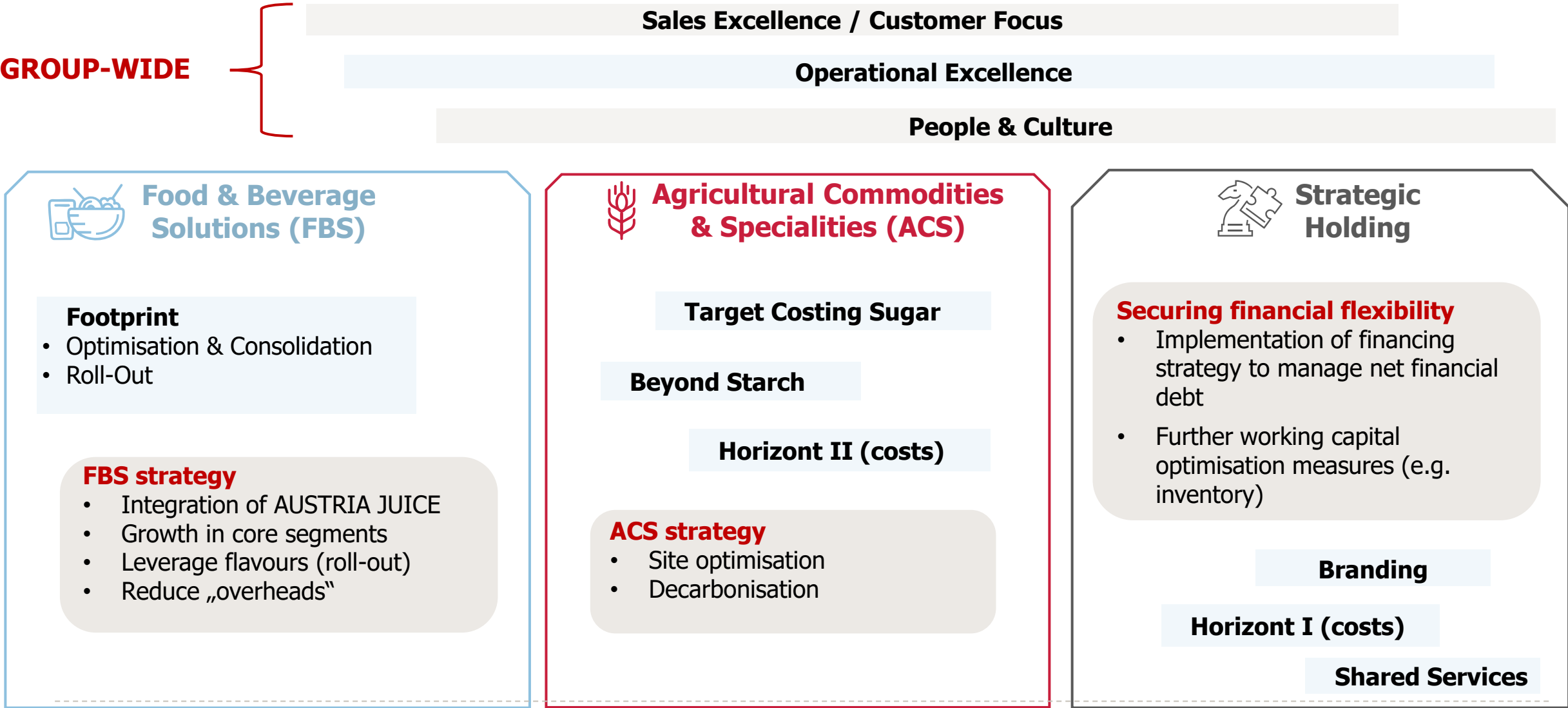
100% acquisition of AUSTRIA JUICE GmbH (AJ)

Closer collaboration between AGRANA Fruit and AJ

- Acquired the **remaining 49.99%** shares in AJ **from Raiffeisen Ware Austria AG (RWA)**
- AJ: **global leader in the production of apple and berry juice concentrates**. In addition, the company produces **natural flavours, beverage bases** and direct juices for the downstream beverage and food processing industry
 - AJ operates 13 production sites across Austria, Germany, Hungary, Poland, Romania, Ukraine and China; employs around 1,000 people; and generated **revenues of approximately €330 million** in FY 2024|25.
- With the full acquisition, AGRANA aims to further **integrate AUSTRIA JUICE into the Group** in line with its **NEXT LEVEL** corporate strategy.
 - Strategic advantages include accelerating the global rollout of the beverage base and flavour business
 - Organisational synergies and cost-saving potentials are to be leveraged
- The **purchase price** for the 49.99% shares amounts to € 54.7 million

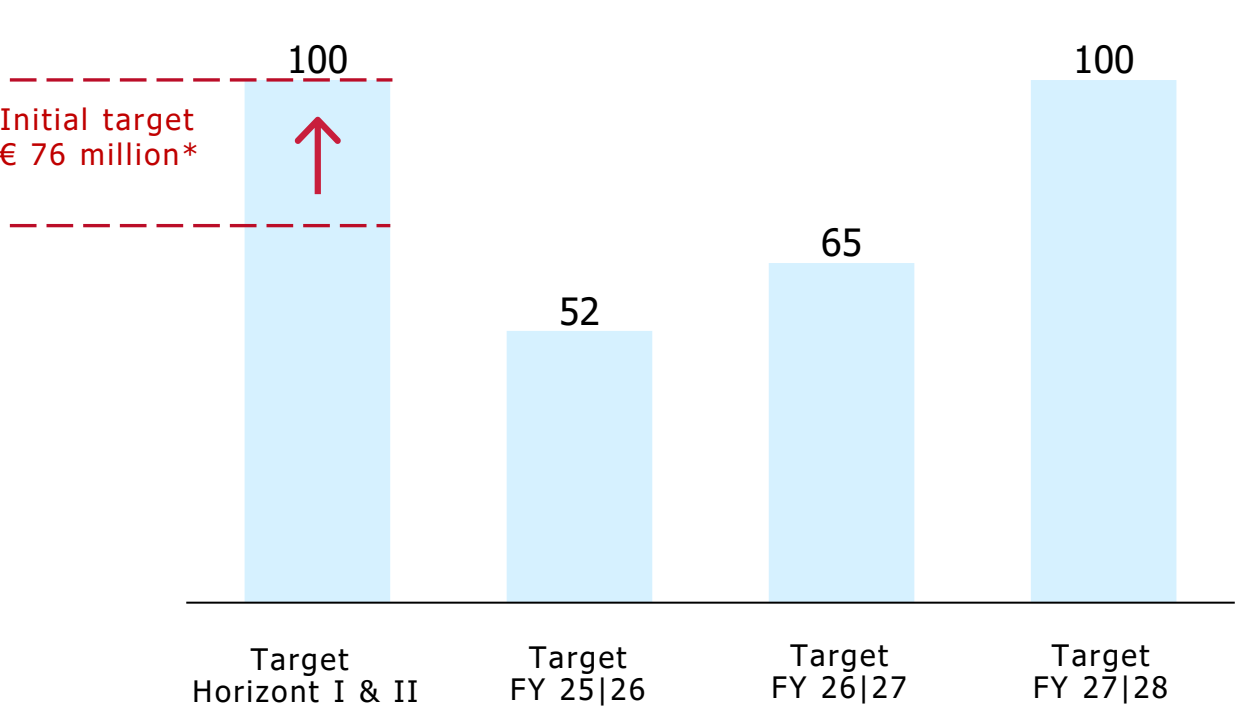


Our strategic priorities

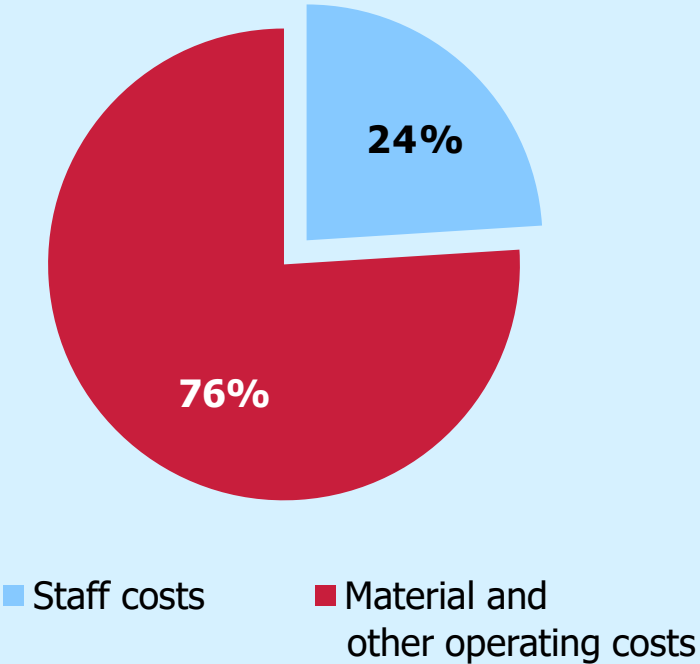


Structural cost savings of €100 million p.a. to be achieved by the end of FY 2027|28

Horizon I & II In-year effects of measures (net), in € million



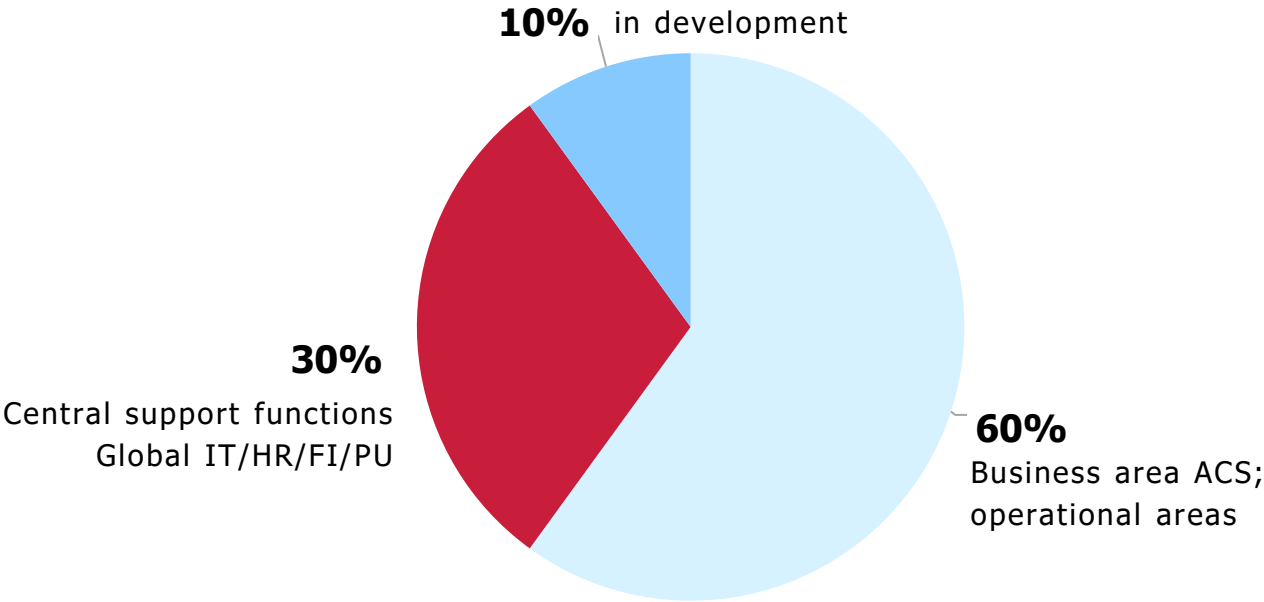
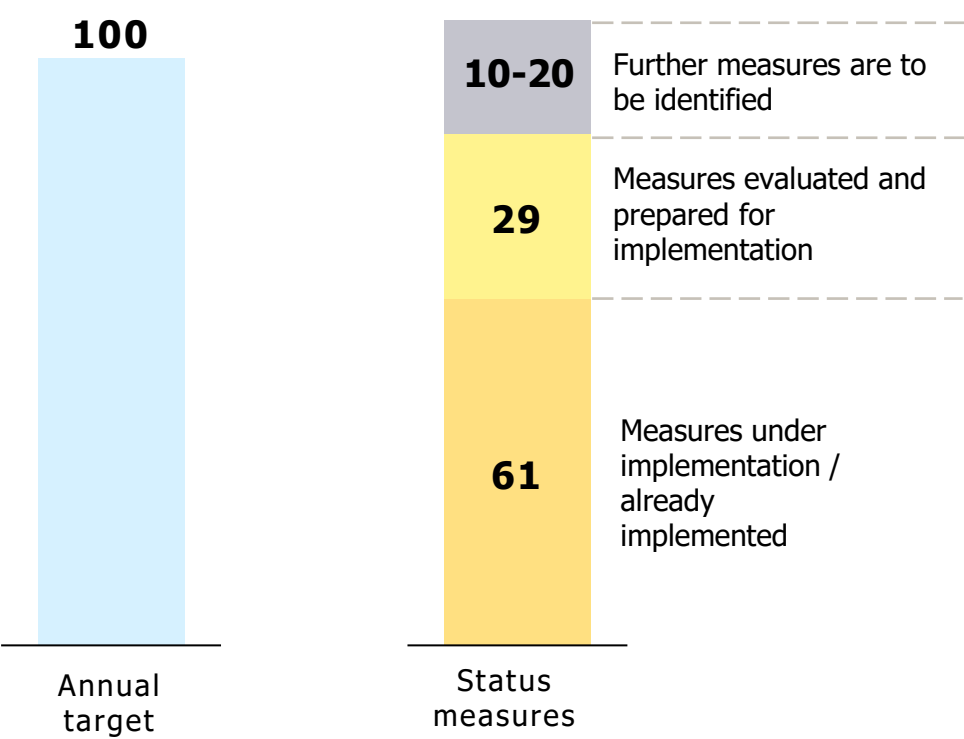
*The original target of € 76 million was raised to €100 million in June 2025





Overview of current status of measures to achieve target

Horizon I & II In-year effects of measures (net), in € million



02 Appropriation of profits

Appropriation of profits

2. Resolution on the appropriation of profits

The Management Board and the Supervisory Board propose that the balance sheet profit of € 125,088,421.22, stated in the 2024|25 annual financial statements, be used as follows:

- (i) Distribution of a dividend of € 0.70 per dividend-entitled share,
i.e. as total amount of dividends € 43,742,283.20
- (ii) Carryforward of the balance in the
amount of to new account € 81,346,138.02

The dividend payment date is July 14, 2025.

03 Formal approval of actions of Management Board

Formal approval of actions of Management Board



3. Resolution on the formal approval of the actions of the members of the Management Board for the 2024 | 25 financial year

The Management Board and the Supervisory Board propose that a resolution on the formal approval of the actions of the members of the Management Board appointed for the 2024|25 financial year be adopted for this period.

04 Formal approval of actions of Supervisory Board

Formal approval of actions of Supervisory Board



4. Resolution on the formal approval of the actions of the members of the Supervisory Board for the 2024 | 25 financial year

The Management Board and the Supervisory Board propose that a resolution on the formal approval of the actions of the members of the Supervisory Board appointed for the 2024|25 financial year be adopted for this period.

05 Remuneration of the members of the Supervisory Board

Remuneration of the members of the Supervisory Board



5. Resolution on the remuneration of the members of the Supervisory Board

The Management Board and the Supervisory Board propose to set the remuneration of the members of the Supervisory Board for the 2024|25 financial year at a total amount of € 380,000 and to entrust the distribution of this amount to the Chairman of the Supervisory Board.

06 Appointment of the auditors

6. Appointment of the auditor for the annual financial statements and for the consolidated financial statements, and for sustainability reporting for the 2025 | 26 financial year

- (i) The Supervisory Board proposes that KPMG Austria GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft, Vienna, be elected as the auditor for the annual financial statements and for the consolidated financial statements for the 2025|26 financial year, as recommended by the Audit Committee.
- (ii) The Supervisory Board proposes that KPMG Austria GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft, Vienna, be elected as the auditor for the sustainability reporting for the 2025|26 financial year in line with the recommendation of the Audit Committee, subject to the proviso that the 2025|26 sustainability reporting must be audited by an external auditor due to legal requirements.



07 Remuneration Report

7. Resolution on the Remuneration Report 2024 | 25

The Management Board and the Supervisory Board of AGRANA Beteiligungs-Aktiengesellschaft have prepared a Remuneration Report in accordance with § 78c in conjunction with § 98a of the Austrian Stock Corporation Act.

The Management Board and the Supervisory Board propose that the Remuneration Report for the 2024|25 financial year, as published on the website registered in the Company Register, be approved.



08 Amendment of the Articles of Association

Amendment of the Articles of Association



8. Resolution on the Amendment of the Articles of Association in § 13. “Annual General Meeting”

The Management Board and the Supervisory Board propose to amend § 13 of the Articles of Association on the Annual General Meeting by adding paragraphs 9 through 17:

For details, see also the proposed resolutions in the shareholder folder!

The proposed provision in the Articles of Association is valid for a period of five years. This ensures that the decision on the format of the Annual General Meeting must be periodically reassessed and approved by the shareholders.



General debate

Questions and answers



Voting

on agenda items



THANK YOU!

The 38th Annual General Meeting of AGRANA Beteiligungs-AG

Vienna, 4 July 2025

AGRANA Online 2024|25: reports.agrana.com/en

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The quantitative statements and direction arrows in this presentation are based on the following definitions:

Modifier	Visualisation	Numerical rate of change
Steady	➡	0% up to +1% or 0% up to -1%
Slight(ly)	↗ or ↘	More than +1% and up to +5%, or more than -1% and up to -5%
Moderate(ly)	↑ or ↓	More than +5% and up to +10%, or more than -5% and up to -10%
Significant(ly)	↗↗ or ↘↘	More than +10% and up to +50%, or more than -10% and up to -50%
Very significant(ly)	↗↗↗ or ↘↘↘	More than +50% or more than -50%