



# Welcome to the AGRANA Annual General Meeting

The 39<sup>th</sup> Annual General Meeting of AGRANA Beteiligungs-AG

# 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, Consolidated sustainability statement, Proposal for appropriation of profits and report of the Supervisory Board (FY 2025|26)
- 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 2025|26)
- 04** **Formal approval of actions of Supervisory Board**  
Resolution on the formal approval of the actions of the members of the Supervisory Board (FY 2025|26)
- 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 consolidated sustainability statement (FY 2026|27)
- 07** **Remuneration Report**  
Resolution on the Remuneration Report (FY 2025|26)
- 08** **Elections to the Supervisory Board**  
Supervisory Board nomination

# 01



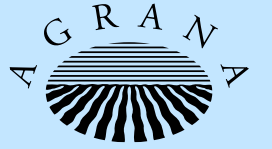
## Presentation of annual financial statements & consolidated financial statements

# 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 consolidated sustainability statement, the proposal for appropriation of profits, and the report of the Supervisory Board for the 2025|26 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 annual financial statements for 2025|26 have already been approved by the Supervisory Board.

# Report of the Chief Executive Officer



1



2



3

2025|26  
financial year

Financial outlook  
2026|27 incl.  
Q1 2026|27

Update corporate strategy

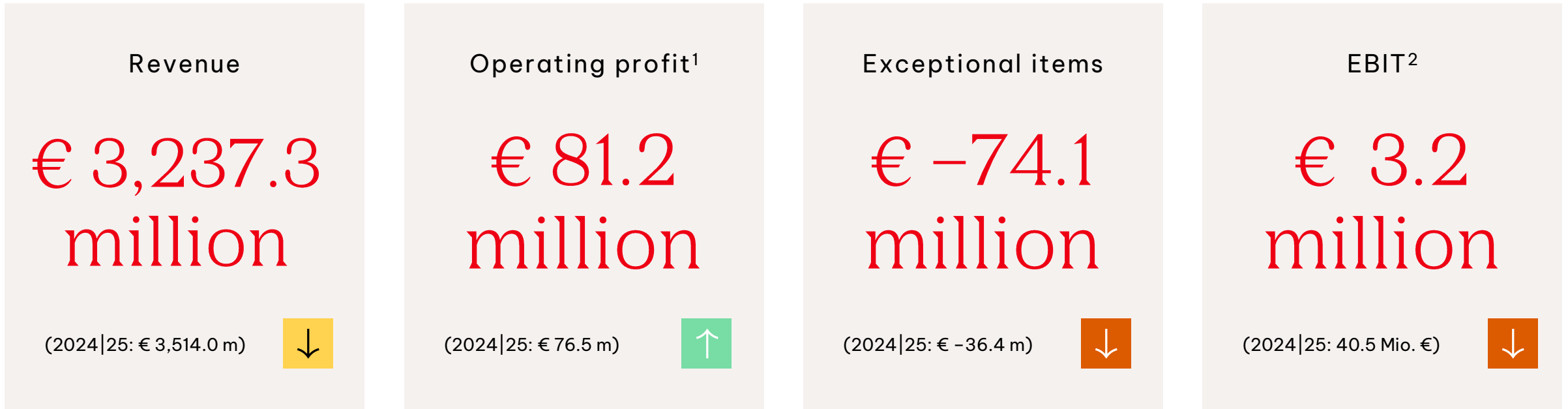
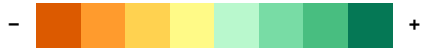
**NEXT  
LEVEL**

# We're on track in a challenging environment



- 
- **Continued uncertainty, intense competition** and **volatile commodity markets**
  - **Crises** (Ukraine, Middle East, tariffs, etc.) **part of our new reality**
  - Despite these difficult conditions, our **solid business performance** in 2025|26; operating profit of € 81.2 million (previous year: € 76.5 million)
  - **Significant one-off effects related to our restructuring measures in the sugar business** -> negative Group result for the period

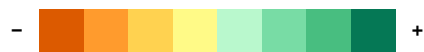
# Improved operational performance, significant neg. one-off effects



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

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

# Solid cash flow, with a healthy balance sheet structure



Free Cashflow

€ 127.2  
million

(2024|25: € 259.1 m)



Net debt

€ 421.0  
million

(2024|25: € 436.4 m)



Gearing ratio

39.2  
%

(28 Feb 2025: 35.5 %)



Equity ratio

44.1  
%

(28 Feb 2025: 45,4%)



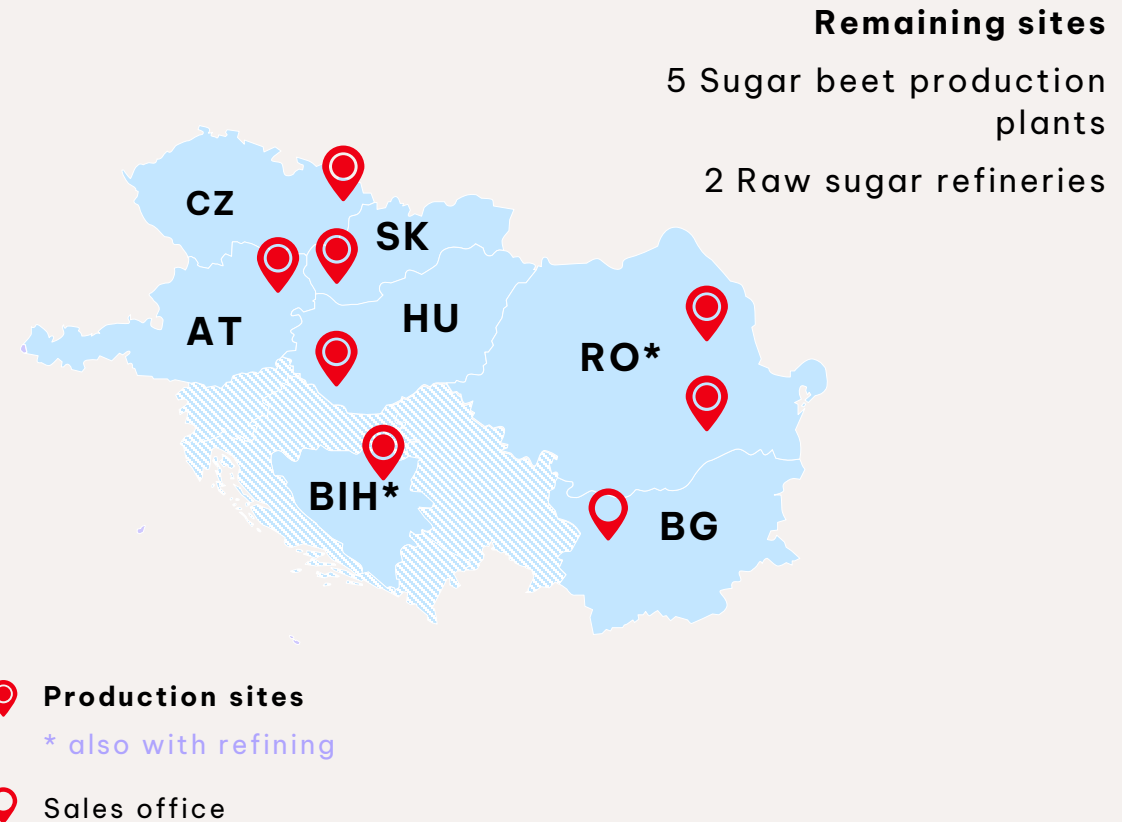
# We are on track – what we achieved in 2025|26

- **Closure of two sugar production sites** (Austria and Czech Republic)
- **New 3-year supply contract** signed with **Austrian sugar beet farmers**
- 100 % acquisition of **AUSTRIA JUICE**
- Acquisition of **Mercator-Emba (Slovenia)**
- **Bundling of our activities** into the two strategic business areas of Agricultural Commodities & Specialities (ACS) and Food & Beverage Solutions (FBS)
- Project “Horizon”: **sustainable savings of over € 80 million**

# Sugar restructuring

Closures Leopoldsdorf|AT and Hrušovany|CZ

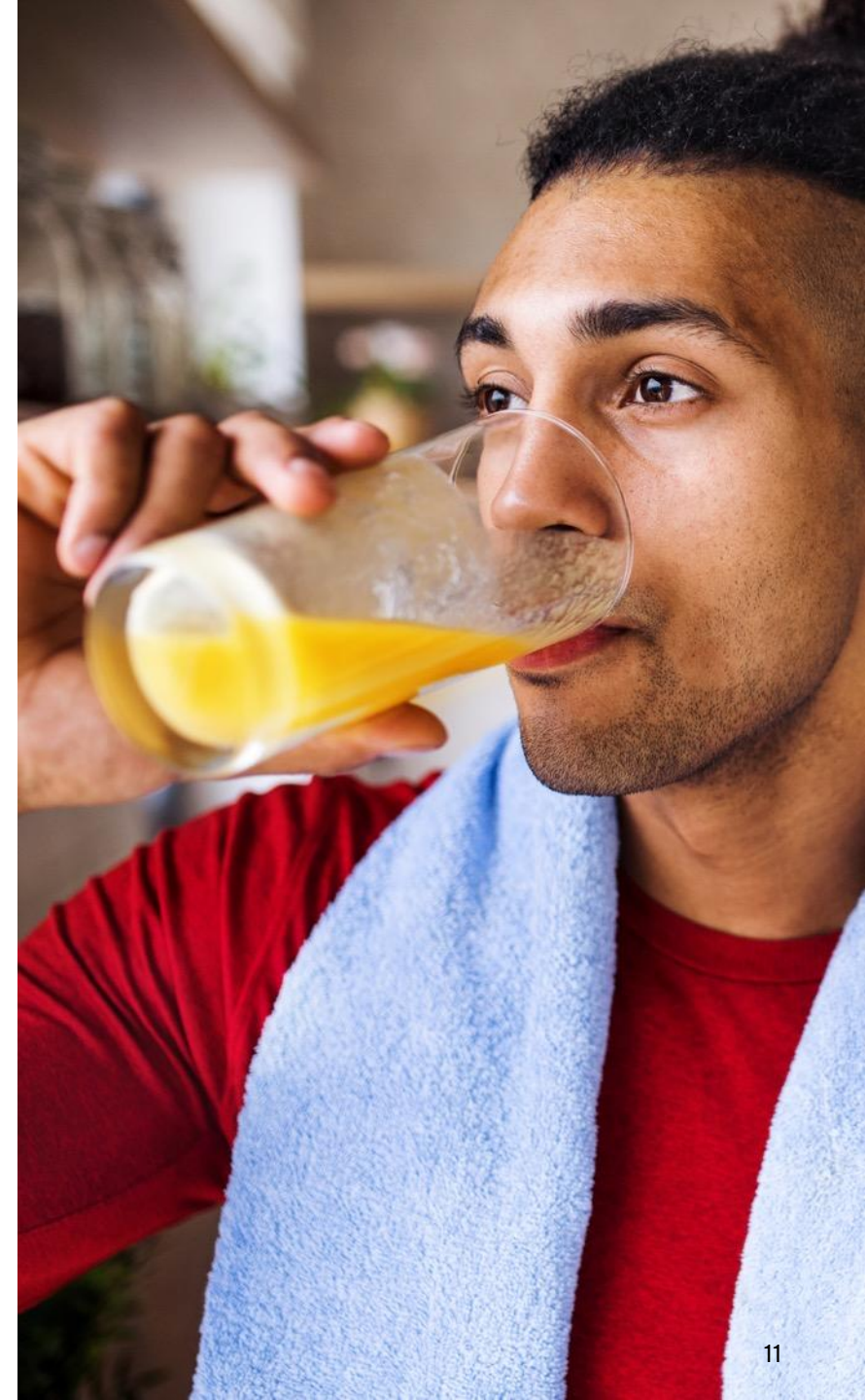
- Pressure from the European market requires sugar production in Austria and the Czech Republic to be **concentrated in Tulln and Opava**
- Objective: **competitive sugar production** in the long term
- Special items incl. social plan expenditure in the 2025|26 financial year: **€ 13.7 million**



# 100% acquisition of AUSTRIA JUICE GmbH (1/2)

## CLOSER COLLABORATION BETWEEN AGRANA FRUIT AND AUSTRIA JUICE

- **100% acquisition of RWA's shares** in AUSTRIA JUICE; **integration into Food & Beverage Solutions (FBS)** has begun
- AUSTRIA JUICE is a **leading manufacturer of apple and berry juice concentrates, natural aromas, beverage bases** and ready-to-drink juices
  - 13 production sites in Europe and China
  - Approx. € 300 m revenue | approx. 1,000 employees



# 100% acquisition of AUSTRIA JUICE GmbH (2/2)

## CLOSER COLLABORATION BETWEEN AGRANA FRUIT AND AUSTRIA JUICE

- A step toward **accelerating expansion** in beverage ingredients and flavors
- Leveraging market-related and organisational synergies
- Purchase price for 49.99% of the shares: **€ 54.7 million**



# Acquisition of Slovenian food company Mercator- Emba

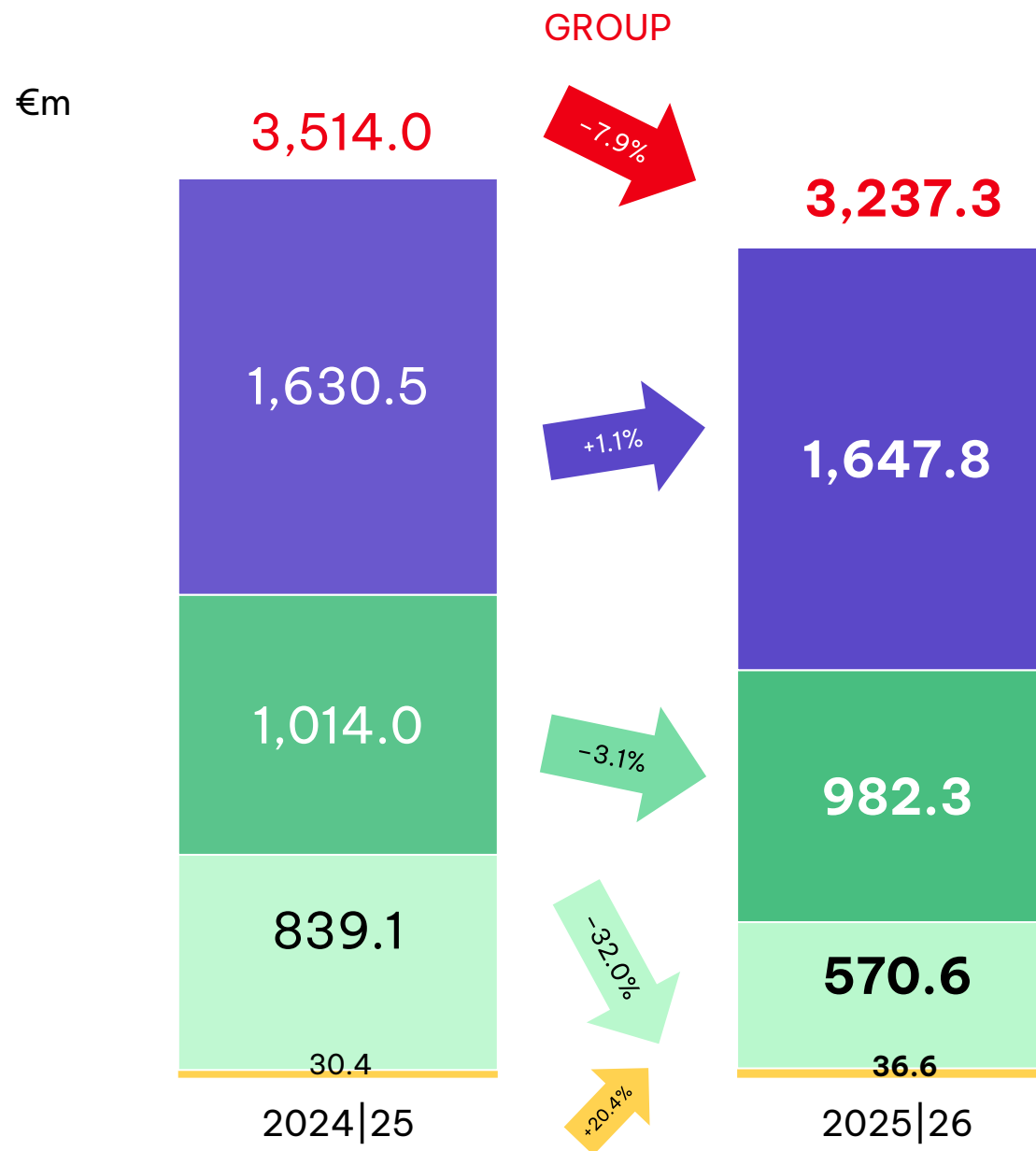
- **Mercator-Emba** is a **Slovenian food manufacturer** focused on the **food service industry** (quick service restaurants, coffee shops) and retail
- **Main products: syrups, sauces and dessert toppings**; it primarily supplies Central, Southern, and Eastern Europe
- About **100 employees**; 2024 revenue: approx. **€ 30 m**
- Expanded access to markets and customer segments in the growing food service sector
- **Closing** end of March 2026
- **Initial purchase price of € 35 m** (EBITDA multiple of 7.6x); two performance-related adjustments possible in 2027 and 2028, up to a maximum of € 5 m



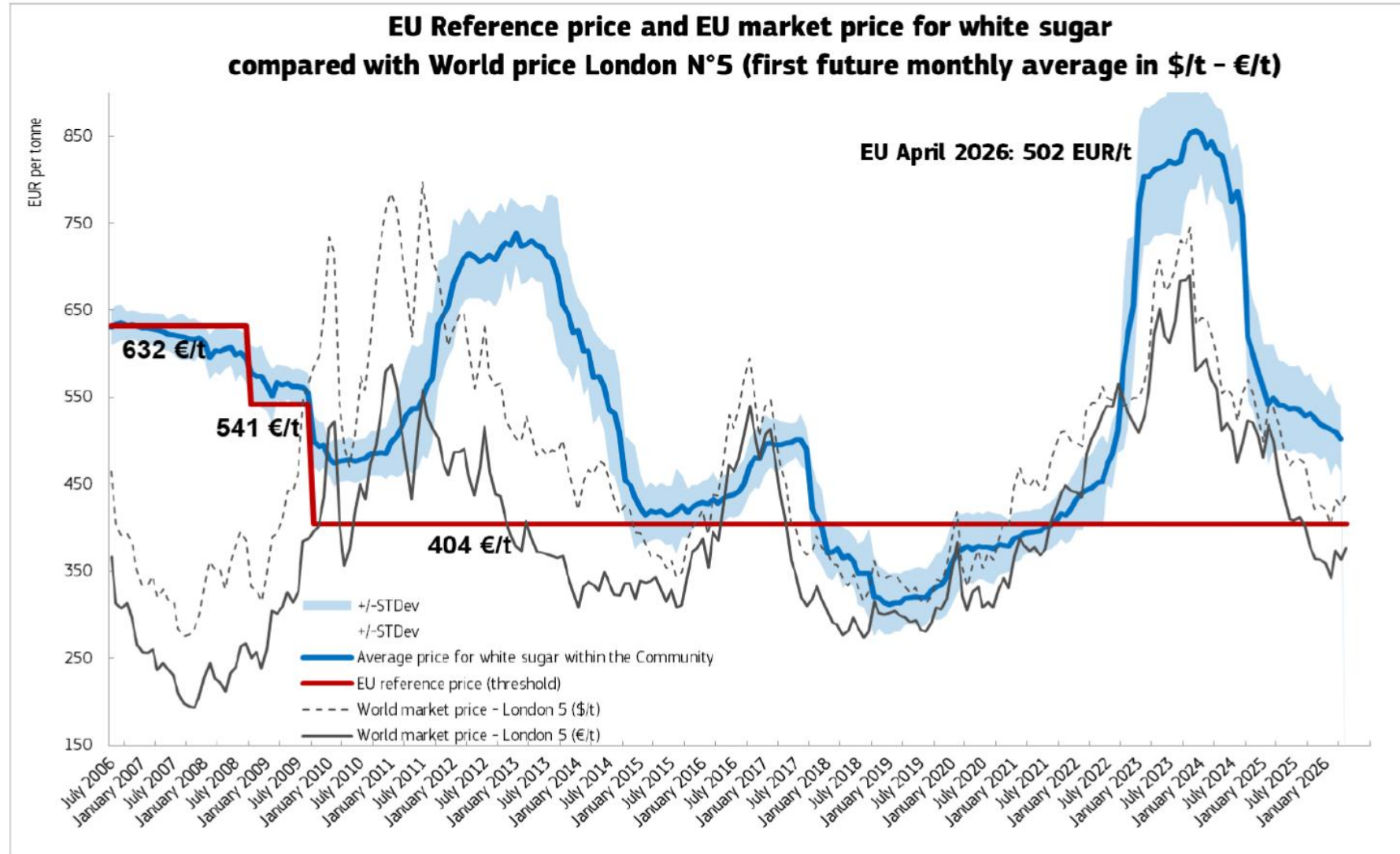
FY 2025|26 vs previous year

# Declining revenue in the ACS – Sugar segment

- FBS
- ACS – Starch
- ACS – Sugar
- HCO

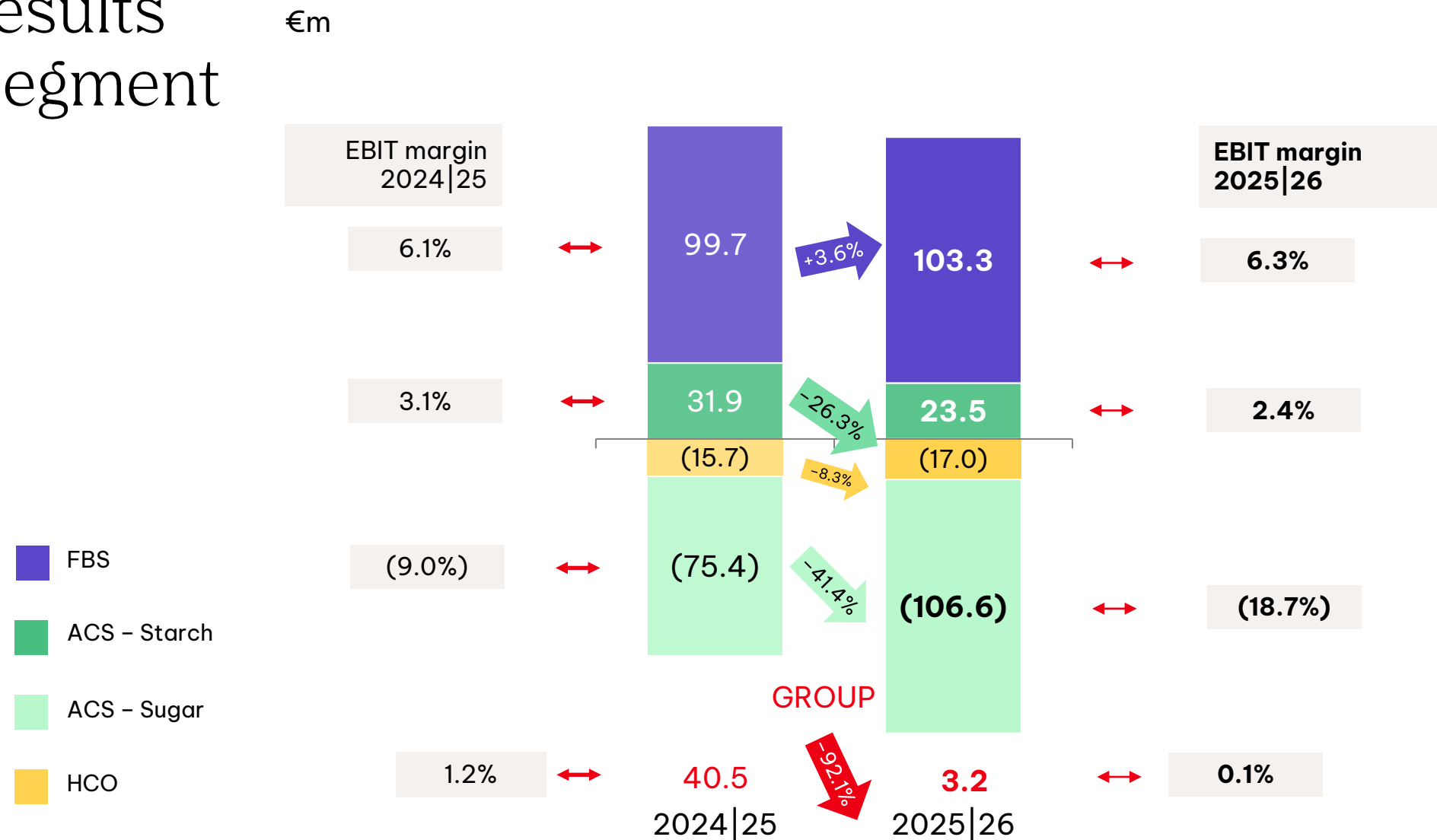


# EU- and world market quotations



Source: Sugar Market situation, European Commission; published on 25 June 2026

# Improved results in the FBS segment



# Exceptional items – sugar restructuring measures

## Split by segment

€m	2025 26	2024 25	Veränd.
Exceptional items	<b>(74.1)</b>	<b>(36.4)</b>	<b>-103.6%</b>
<i>thereof</i>			
FBS segment	(1.3)	(2.1)	+38.1%
ACS – Starch segment	1.0	(6.1)	+116.4%
ACS – Sugar segment	(71.3)	(24.7)	-188.7%
HCO	(2.5)	(3.5)	+28.6%

## Split by category

€m	2025 26	2024 25	Veränd.
Exceptional items	<b>(74.1)</b>	<b>(36.4)</b>	<b>-103.6%</b>
<i>thereof</i>			
Impairments of assets	(46.0)	(17.4)	-164.4%
Closures	(13.7)	(4.2)	-226.2%
Reorg. AGRANA NEXT LEVEL	(2.6)	(11.2)	+76.8%
Other („business-related“)	(11.8)	(3.6)	-227.7%

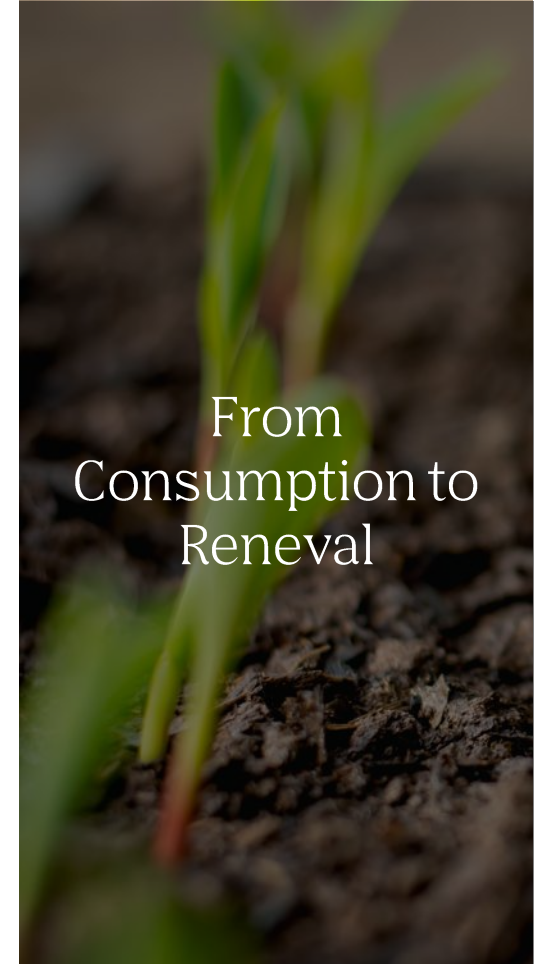
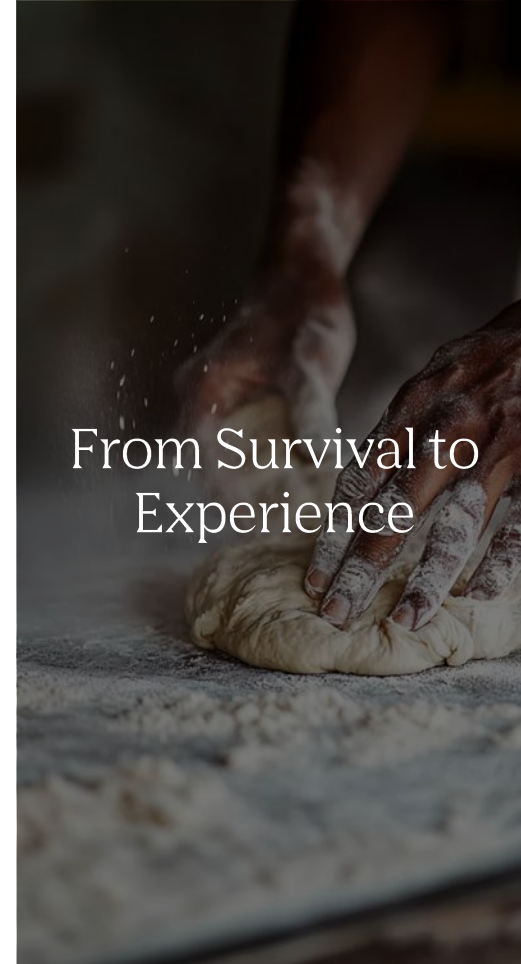
# Commitment to dividend continuity

- **Dividend proposal<sup>1</sup> of € 0.35 per share** for the 2025|26 financial year (dividend in 2024|25: € 0.70 per share)
- **Dividend yield<sup>1</sup> of 3.0%** based on the share price of € 11.75 at the end of February 2026
- Dividend payment date is 13 July 2026
- AGRANA is committed to a **predictable, reliable and transparent dividend policy** focused on continuity

<sup>1</sup> Dividend proposal to the Annual General Meeting

# Strategic stakeholder engagement

In an increasingly volatile and complex regulatory environment, AGRANA relies on **strategic stakeholder engagement** as a prerequisite for ensuring that AGRANA's role as part of critical supply infrastructure is more widely recognised.



# We create platforms

01

IMPLEMENTED

## Vienna Soil Dialogue

Internationale Konferenz zu Boden als strategische Ressource. 23. März 2026. Mit IIASA & Raiffeisen.

02

IMPLEMENTED

## Sugar summit & Sugar beet growers platform

Sugar summits in December 2025 and May 2026 with Agriculture Minister Totschnig, AGRANA, the Beet Growers' Association and chamber of agriculture. Beet growers' workshop in June 2025. Consolidated position paper for Vienna and Brussels.

03

IMPLEMENTED

## Plattform Bioethanol

A Dialogue on bioethanol, biogas, and biogenic materials as energy options: potential for implementation and the policy framework.

04

PLANNED IN AUTUMN 2026

## Platform Sourcing Resilience

International dialogue on securing global commodity markets in the context of geopolitical and climatic conditions.

05

PLANNED IN AUTUMN 2026

## Platform bioeconomy

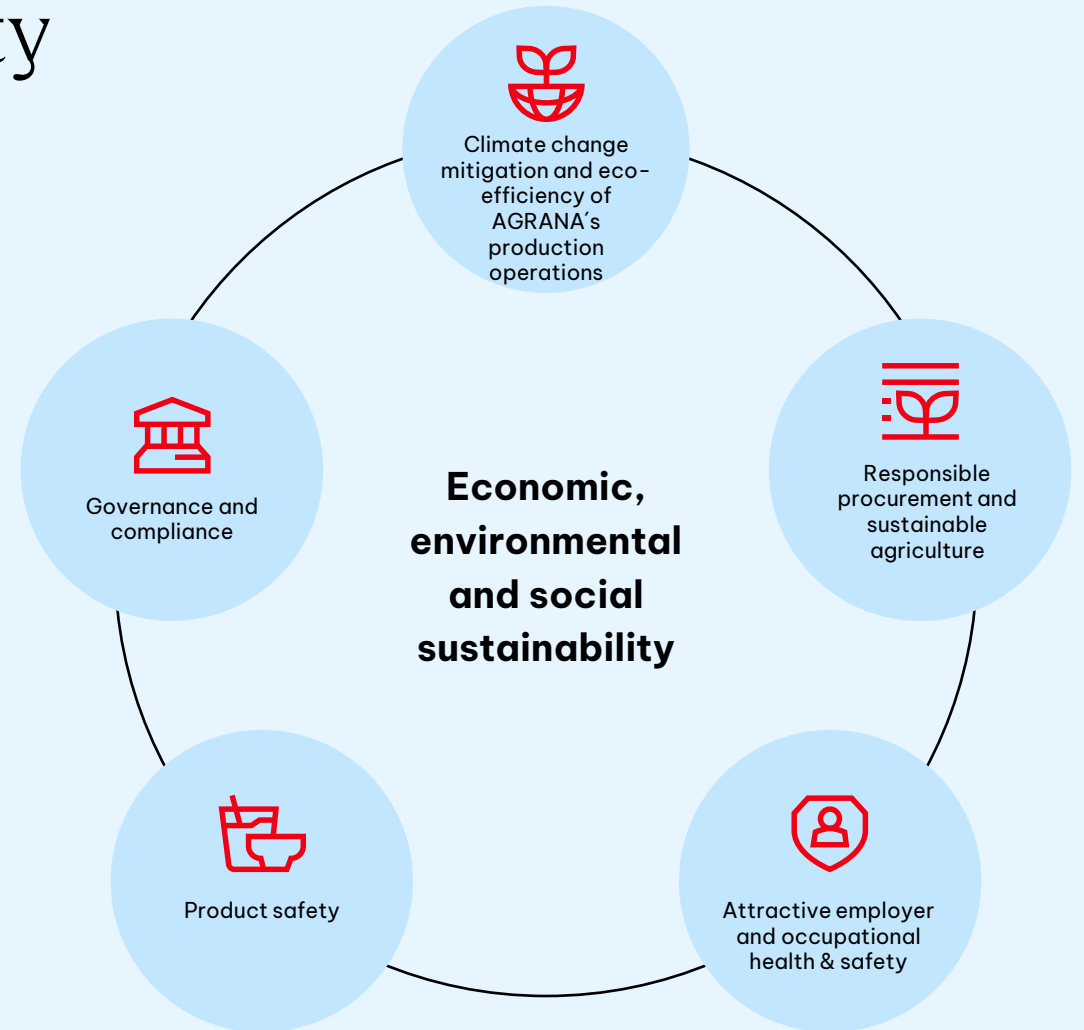
Dialogue on the bioeconomy as a field of industrial innovation. AGRANA as a driving force for research, policy and industry. Juice Division / Austria Juice.

# Vienna Soil Dialogue

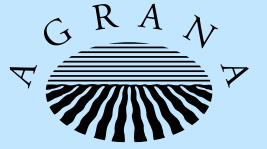


# Sustainability remains a key priority

- **Greenhouse gas emissions | SBTi climate targets**
  - 50 % absolute reduction in GHG-emissions in Scope 1 and 2 by 2030 | Net-zero emissions by 2040
  - 30% reduction in **Scope 3** emissions by 2030 and **net-zero emissions by 2050**
- **Areas of action in FY 2026|27**
  - Sustainable sourcing of raw materials
  - Responsible water use
  - Optimisation of waste recycling
  - Gender equality: 30% of management positions held by women by 2030
  - Health and safety / Reducing the injury rate
  - Governance: Code of Conduct information campaign for blue collars



# Report of the Chief Executive Officer



2025|26  
financial year

Financial outlook  
2026|27 incl.  
Q1 2026|27

Update corporate strategy

**NEXT  
LEVEL**

# War in Middle East

- Outbreak of the war in the Middle East on 28 February 2026 -> **uncertainty** for all AGRANA business segments
- **Closure of the Strait of Hormuz** -> direct and serious impacts on energy prices and shipping routes
- AGRANA as **processor of agricultural raw materials** -> strongly affected by **rising energy costs**
- **Rising inflation** can dampen consumer demand and thus lead to lower sales volumes
- **Further impacts:**
  - **Volatility** in international markets affects prices of **raw materials** used in production
  - Increasing **logistics costs**
  - Limited availability of raw materials and **fertilisers**
  - Higher costs for **packaging materials and chemicals**

# Outlook for 2026|27

EBIT 2026|27 

Revenue 2026|27 

- At Group level for the 2026|27 financial year, operating profit (**EBIT**) is expected to increase very significantly from last year, to a **range of € 70 to 90 million**
- Group **revenue** is projected to show **slight growth**
- Under the corporate strategy, AGRANA NEXT LEVEL, measures with a sustained annual **savings impact of up to € 110 million** are to be implemented in 2026|27

## Forecast uncertainty and assumptions

The outlook is based on the assumption that the war in the Middle East is temporary and remains regionally limited, that the physical supplies of energy and raw materials are ensured and that the Group's target markets and procurement markets do not experience drastic disruptions in the course of the 2026|27 financial year. AGRANA also bases its planning on the ability to pass on in new customer contracts possible significant purchase price increases, particularly for raw materials and energy.

# Outlook for 2026|27



## FOOD & BEVERAGE SOLUTIONS

Revenue	↑	Moderate increase*
EBIT	↓	Moderate reduction*



## ACS - STARCH

Revenue	→	Steady*
EBIT	↑↑	Significant increase*

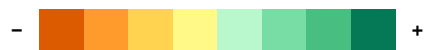


## ACS - SUGAR

Revenue	↘	Slight reduction*
EBIT	↑↑↑	Very significant improvement*

\* These quantitative terms as used in this Outlook section are defined as specific ranges of percentage change; see the definitions on the "Disclaimer" page.

# First quarter of 2026|27



Revenue

€ 855.3  
million

(Q1 prev. year: € 880.2 m)



Operating profit<sup>1</sup>

€ 33.2  
million

(Q1 prev. year: € 25.7 m)



Exceptional items

€ -0.4  
million

(Q1 prev. year: € -18.4 m)



EBIT<sup>2</sup>

€ 35.4  
million

(Q1 prev. year: € 5.7 m)



<sup>1</sup> BEFORE exceptional items and results of equity-accounted joint ventures

<sup>2</sup> Operating profit AFTER exceptional items and results of equity-accounted joint ventures

# Report of the chief executive officer



2025|26  
financial year

Financial outlook  
2026|27 incl.  
Q1 2026|27

Update corporate strategy

**NEXT  
LEVEL**

# Over the past 24 months, numerous NEXT LEVEL initiatives have been successfully implemented (1/2)

## Premises

Strengthening financial resilience



Optimising structural costs



Professionalising hold. comp. functions



Refining strategies




## Results achieved


- ✓ Working capital optimisation (reduced by around € 400 m to 19% of revenue)
- ✓ Liquidity headroom created (around €390 m in free cash flow over two financial years, >€ 300 m in unallocated funds as an operating reserve)
- ✓ € 80 m in savings – annually and sustainably – through staff reductions and efficiency improvements in production and logistics
- ✓ Holding company functions streamlined; group-wide initiatives in finance, IT, people & culture and branding
- ✓ NEXT LEVEL strategy adopted and being implemented
- ✓ Divisional strategies finalised


Over the past 24 months, numerous NEXT LEVEL initiatives have been successfully implemented (2/2)

### Premises

Restructuring the Sugar division 

Transform Starch division 

Portfolio strategy 

Strengthen ONE AGRANA 

### Results achieved

- ✓ Site and portfolio rationalisation implemented
- ✓ Cost reductions successfully implemented (>€ 50 million)

- ✓ Reorganisation initiated
- ✓ Speciality strategy is being developed

- ✓ 100% acquisition of AUSTRIA JUICE
- ✓ Acquisition of EMBA
- ✓ Joint venture with Ingredion (Romania)

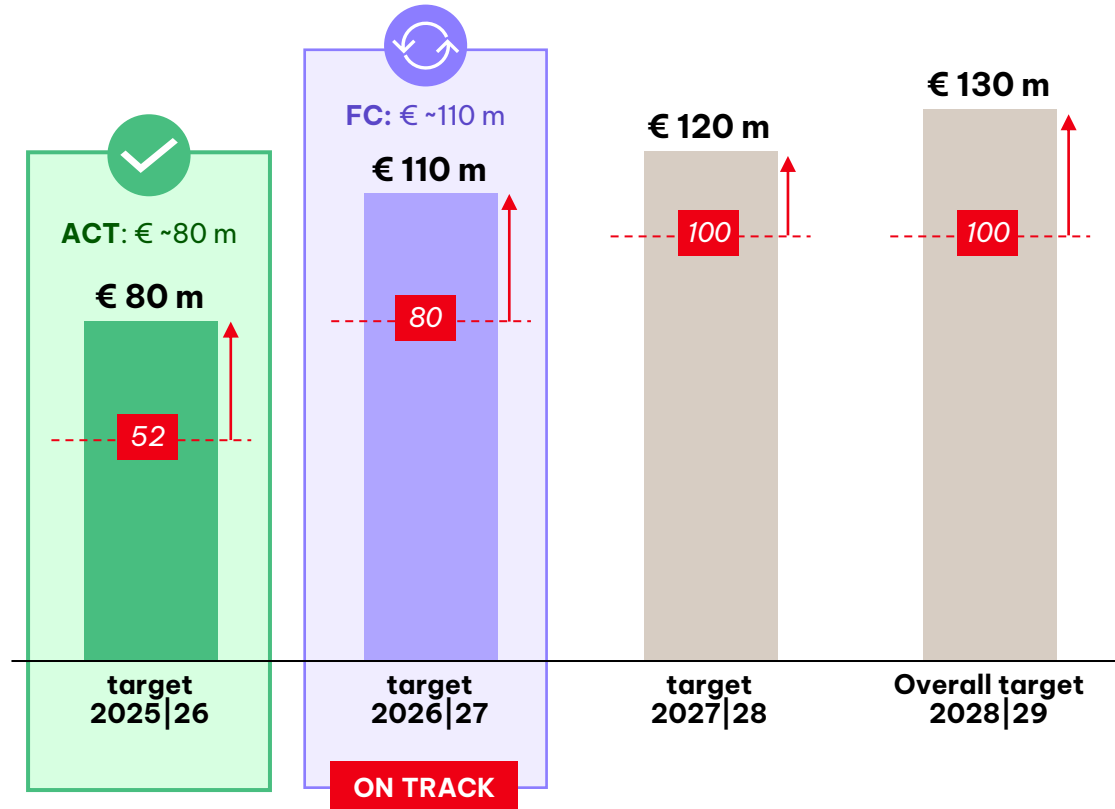
- ✓ Implementing cultural transformation
- ✓ Branding will be rolled out shortly

# “Horizon” project

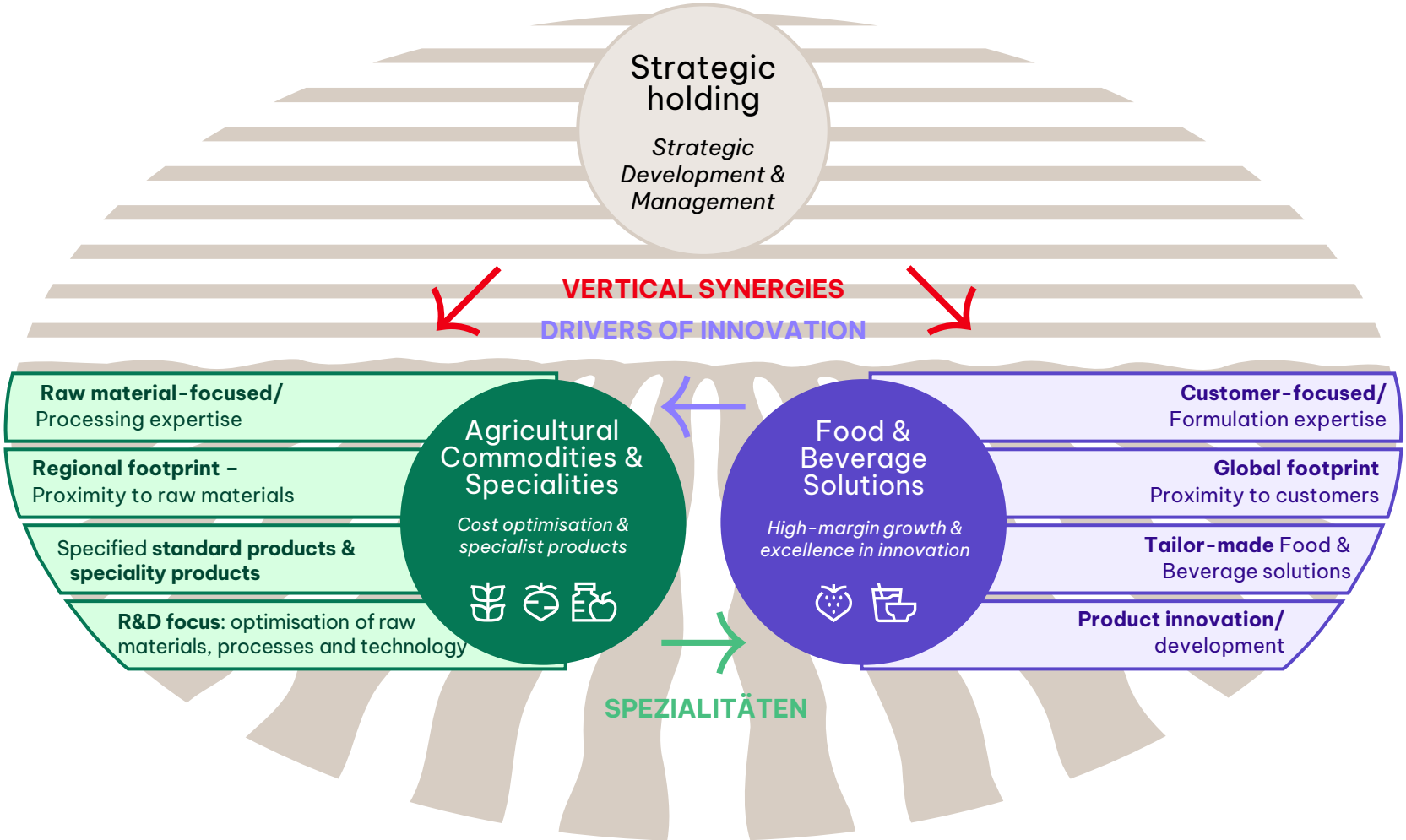
Annual structural **cost savings of € 130 million** by the 2028|29 financial year

## Intra-year effects of the Horizon measures net, € million

■ New target - - - Initial target



# AGRANA NEXT LEVEL: Our strategic response



# Strategic priorities (1/2)

## Agricultural Commodities & Specialities (ACS)



### JUICE(in future)

- Focus on **efficiency improvements** in the concentrate and direct juice business
- Expansion of the **speciality portfolio**
- Expansion of **sales territories** and key accounts
- Transfer of the commodity business to ACS in financial year 2027|28 at the earliest



### STARCH

- Greater focus on the high-margin **speciality business**
- **Commodity businesses** and bioethanol as **key enablers**
- Sharpening the customer and market focus
- Expansion of **areas of innovation**
- Optimisation of the **Target Operating Model**



### SUGAR

- Core principle “**Local for Local**” with a focus on optimising local volumes and margins
- **Optimisation of raw material supply, production** and site structure
- **Professionalisation of sales** and customer management
- **Optimisation of the product portfolio**



# Strategic priorities (2/2)

## Food & Beverage Solutions (FBS)



### CORE BUSINESS

### FOOD SERVICE

### VALUE ADD

- FBS as AGRANA's **growth-oriented platform** for food & beverage solutions
- **Strategic focus on expanding jointly developed, higher-margin customer solutions (formulations)**
- **Growth strategy** involving the strengthening of the core business, scaling up the food service segment and expanding the value-added segment
  - **Strengthening the core business:** Securing the existing business with fruit, dessert and savoury preparations through product development and innovation
  - **Scaling up the food service segment:** Leveraging EMBA and AGRANA expertise to expand sauces, toppings, syrups and baking fillings in out-of-home channels
  - **Building the Value-Add segment:** Combining fruit preparations, flavours and beverage bases to market higher-value, customised food and beverage solutions (formulations)



## Summary & Outlook

# AGRANA NEXT LEVEL

**Strategic direction well advanced  
– full focus on implementation**

€

**5 bn**

Revenue  
target

%

**>10%**

EBITDA  
margin



**>10%**

ROCE

# The Four Levers of Implementation

## **NEXT LEVEL goals**

**Two business units, one clear target vision**

ACS for cost, raw material and production excellence; FBS for higher-margin growth, innovation and co-creation

## **Holding / Group**

**Stronger strategic Management**

ONE AGRANA, corporate culture, HR transformation and a unified brand identity strengthen execution capabilities and market position

## **Agricultural Commodities & Specialities (ACS)**

**Consistent continuation of the restructuring**

Competitive cost base, local market protection and evolution from commodities towards specialities & ingredients

## **Food & Beverage Solutions (FBS)**

**Expansion as a platform for growth**

Core business as the basis; foodservice and value-add solutions as key levers; further acquisitions support growth

**Outlook:** Focus on **consistent implementation** of the strategies and strengthening **ONE AGRANA** as a common foundation for management and growth

# 2026 marks a turning point in our collaboration at AGRANA

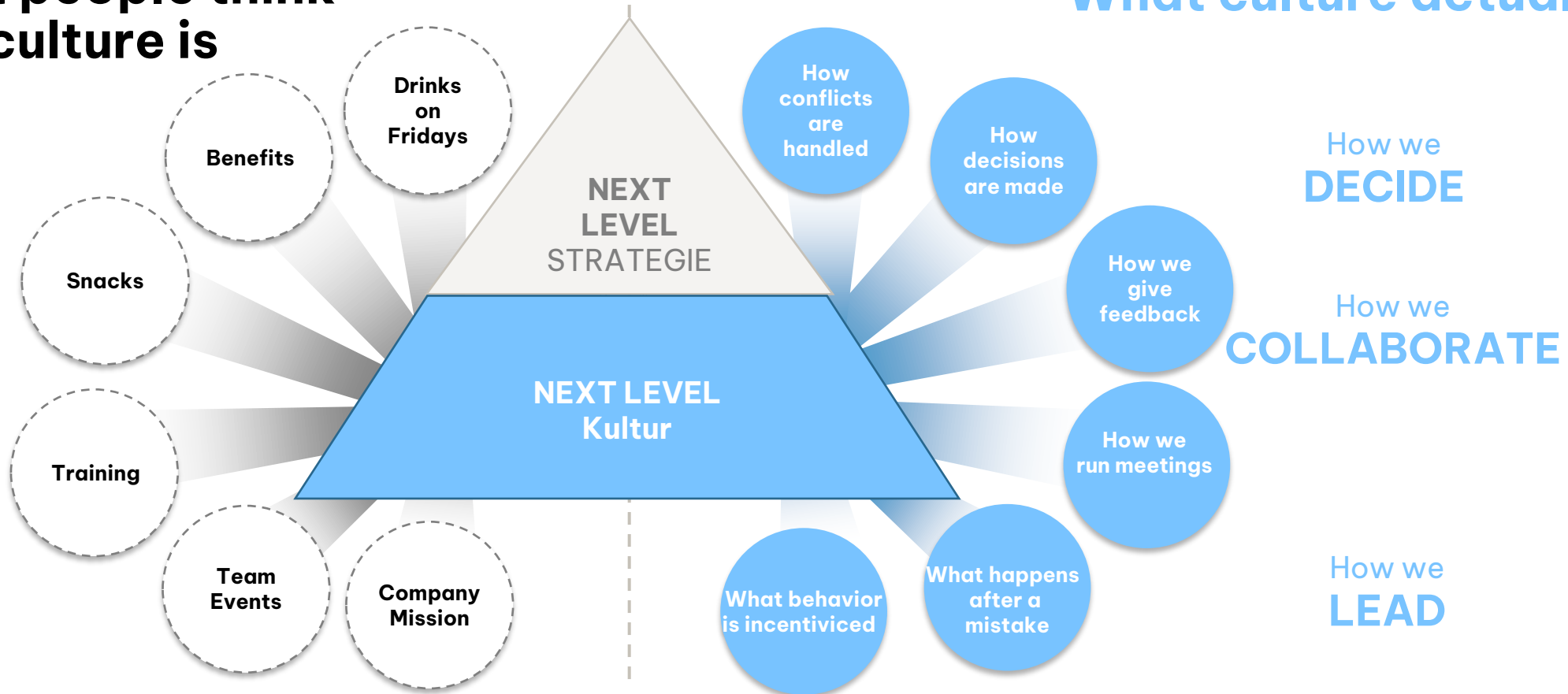


**NEXT LEVEL Strategy requires NEXT LEVEL Culture**

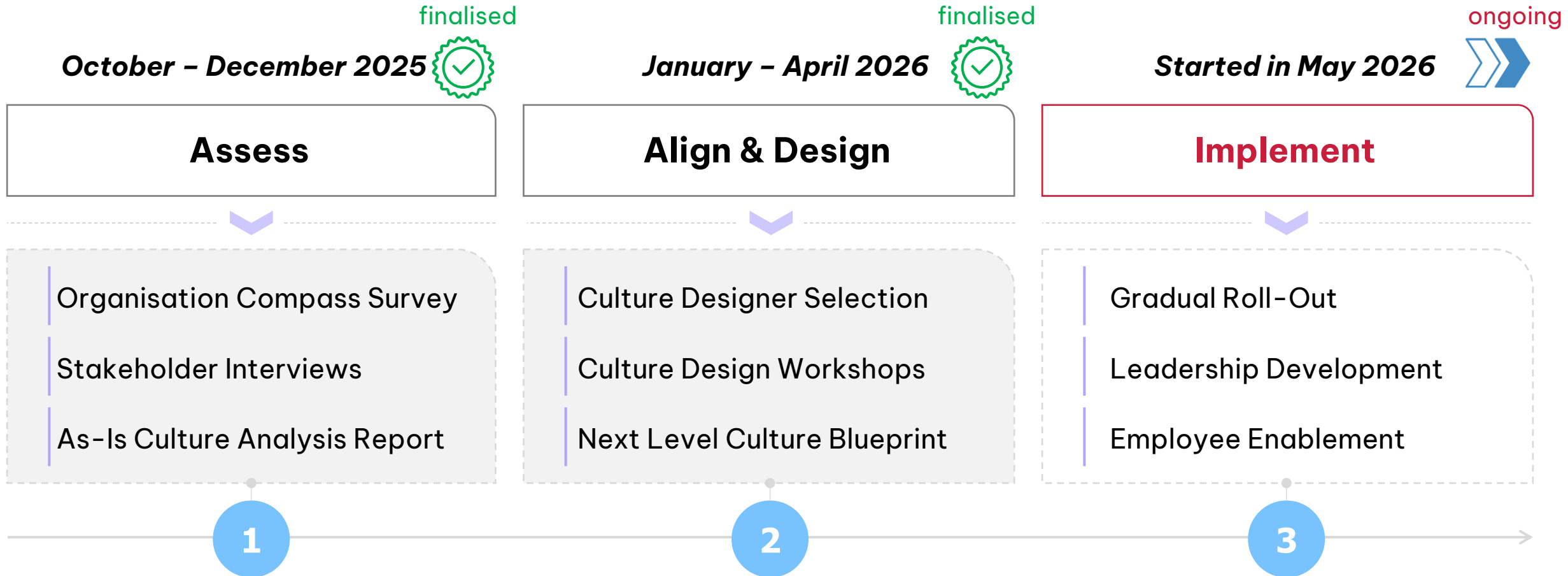
Culture is not visible in benefits, but in day-to-day leadership and decision-making behavior

### What people think culture is

### What culture actually is



# Our cultural transformation follows 3 phases



# Behavioral anchors were derived from the design phase and consolidated into a leadership model and shared values



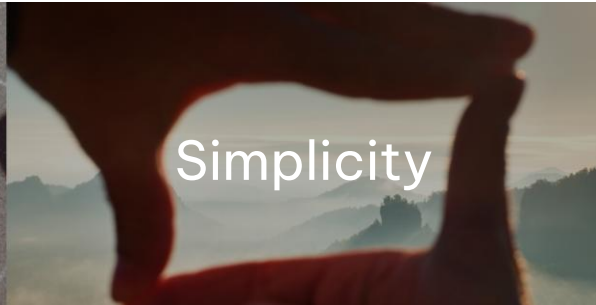
We set clear expectations

We foster execution

We follow through on progress, performance, and decisions

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 We own the outcome



We allocate resources on what matters most

We encourage making complexity visible

We simplify how work gets done

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 We focus on what matters




We create a safe space for speaking up

We provide the conditions for initiative and growth

We learn fast and adjust visibly

---

 We give room to grow




We act as ONE AGRANA

We foster involvement across boundaries

We collaborate constructively

---

 We win together

## Our Corporate Values

01

We own  
🎯 the  
outcome

02

We focus  
🔍 on what  
matters

03

We give  
room 🧠  
to grow

04

We win  
👏  
together

*Moving  
forward as*  
**ONE AGRANA**

# We are losing business that should be ours

Customers do not fully understand what AGRANA stands for. Our current presence does not reflect the "ONE AGRANA" and leaves growth opportunities untapped.

Current brand perception challenges...



## Fragmented brand presence:

The current 3-brand setup does not adequately reflect the "ONE AGRANA" ambition and creates an inconsistent experience across business areas.



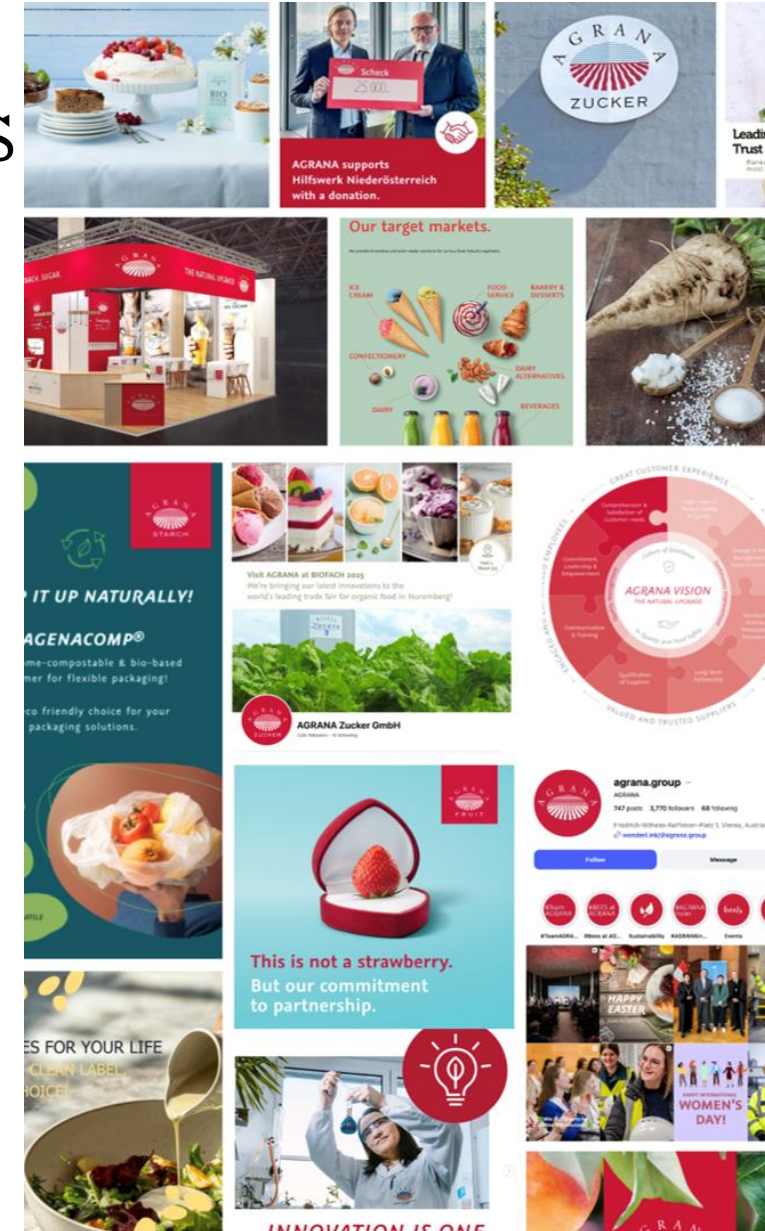
## Limited differentiation:

AGRANA continues to be strongly associated with raw materials (fruit, sugar and starch) and lacks a clear future-oriented narrative.



## Need for modernization:

Lacks innovation compared to competitors and does not meet the expectations of modern and digital brand management.



# From ...

## Departure point

Being a **trusted Austrian supplier of fruit, sugar, and starch**, known for its strong agricultural roots, reliable service, and well-established industry reputation.

# ... to

## Brand ambition

Become a **catalyst for ever-changing lifestyles**, connecting nature's potential with the world's evolving needs – by advancing taste, textures and experiences.



Market-oriented offering categories reflect ONE AGRANA and the journey towards **taste, textures and experiences.**



Food &  
Beverage



Health, Nutrition &  
Care



Technical  
Applications

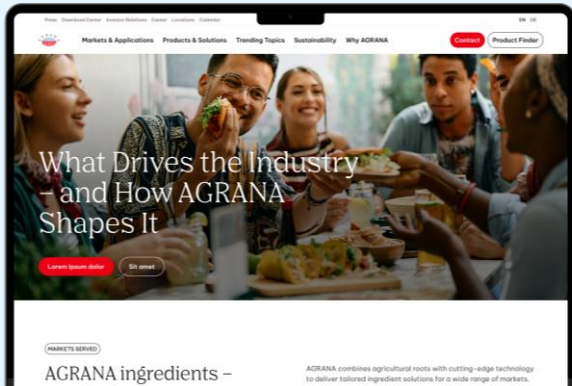


Feed &  
Fertiliser

# ONE AGRANA. Consistent branding across all channels

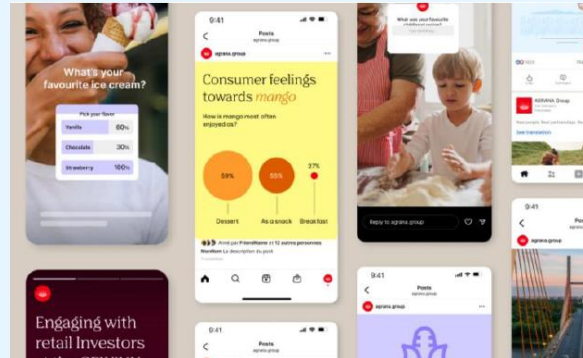
## Consistent online presence

One domain, one design, one message— all our expertise clearly presented in one place.



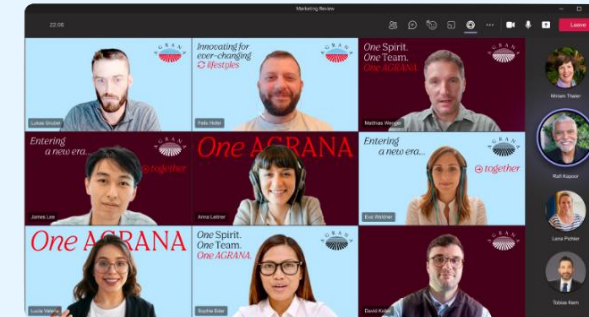
## Joint Social Media presence

Consistent channels instead of isolated profiles—we present ourselves as a single.



## Consistent branding fosters internal culture

One Team: shared values, language, and identity—lived out from the inside out.



**ONE AGRANA, ONE Company, ONE Team – consistency that adds value**



# ONE AGRANA lays the foundation for profitable growth and company-wide collaboration



## **ONE Company**

breaking down internal silos to act as a **unified business**.



## **ONE Culture**

fostering **shared values and collaboration** among all teams.



## **ONE Brand**

presenting a **single and strong AGRANA** across all markets, audiences and touchpoints.

# 02



## Appropriation of profits

# Appropriation of profits

## **Resolution on the appropriation of profits**

The Management Board and the Supervisory Board propose that the balance sheet profit of € 124,437,078.13, stated in the 2025|26 annual financial statements, be used as follows:

- (i) Distribution of a dividend of € 0.35 per dividend-entitled share,  
i.e. as total amount of dividends € 21,871,141.60
- (ii) Carryforward of the balance in the amount of € 102,565,936.53  
to new account

The dividend payment date is 13 July 2026.

# 03



## Formal approval of actions of Management Board

# Formal approval of actions of Management Board

## **Resolution on the formal approval of the actions of the members of the Management Board for the 2025|26 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 2025|26 financial year be adopted for this period.

# 04



## Formal approval of actions of Supervisory Board

# Formal approval of actions of Supervisory Board

## **Resolution on the formal approval of the actions of the members of the Supervisory Board for the 2025|26 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 2025|26 financial year be adopted for this period.

# 05



## Remuneration of the members of the Supervisory Board

# Remuneration of the members of the Supervisory Board

## **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 2025|26 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

# Appointment of the auditors

## **Appointment of the auditor for the annual financial statements and for the consolidated financial statements, and of the auditor for the consolidated sustainability statement, all for the 2026|27 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 2026|27 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 consolidated sustainability statement for the 2026|27 financial year in line with the recommendation of the Audit Committee.

# 07



# Remuneration Report

# Remuneration Report

## **Resolution on the remuneration report 2025|26**

The Management Board and the Supervisory Board of AGRANA BeteiligungsAktiengesellschaft 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 2025|26 financial year, as published on the website registered in the Company Register, be approved.

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# Elections to the Supervisory Board

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## **Elections to the Supervisory Board**

Ms. Claudia Süssenbacher has stated that she will resign from her office as 2<sup>nd</sup> Deputy Chairperson and member of the Supervisory Board with effect from the close of the Annual General Meeting on 3 July 2026.

The Supervisory Board proposes to elect **Ms. Petra Pani**, born on 3 August 1967, to the Supervisory Board, with effect from the close of the upcoming Annual General Meeting, in accordance with § 10 (4) of the Articles of Association and § 87 (7) of the Austrian Stock Corporation Act, until the close of the General Meeting that decides on the approval of the actions for the 2026|27 financial year.

# General debate



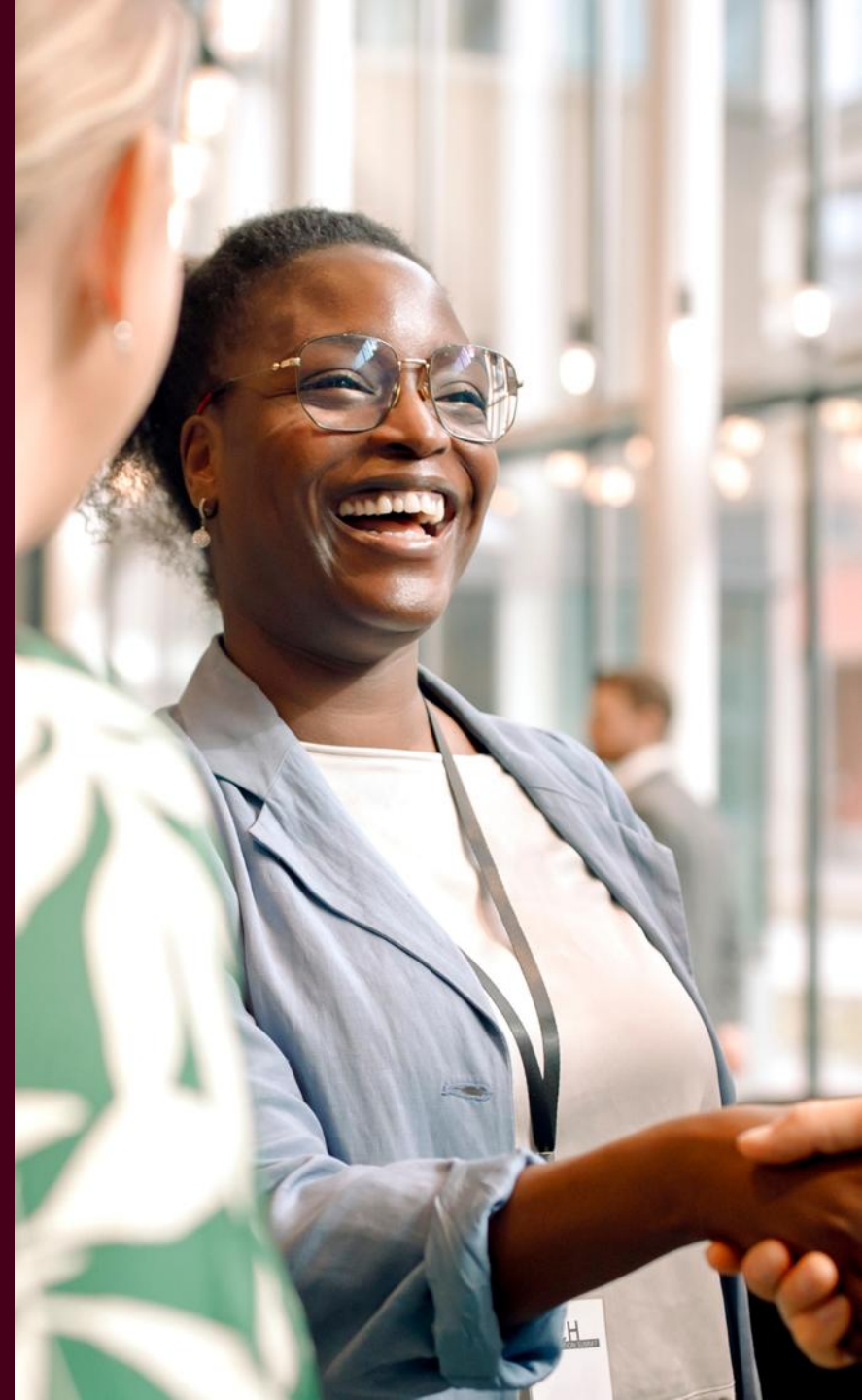
# Voting

On agenda items



*Thank you!*

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## Quantitative definitions of selected common modifying words used:

“Modifier”	Visualisation	Numerical rate of change
Steady	→	0% up to 1%, or 0% to -1%
Slight(ly)	↗ or ↘	More than 1% and up to 5%, or less than -1% and not less than -5%
Moderate(ly)	↑ or ↓	More than 5% and up to 10%, or less than -5% and not less than -10%
Significant(ly)	↑↑ or ↓↓	More than 10% and up to 50%, or less than -10% and not less than -50%
Very significant(ly)	↑↑↑ or ↓↓↓	More than 50%, or less than -50%