

THE Sugar Company

Press release 6 | July 7, 2021

Joint Annual General Meeting of Nordzucker AG and Nordzucker Holding AG confirms corporate course

High level of approval on all issues - dividend agreed

- **Supervisory Board and Executive Board discharged**
- **Dividend Nordzucker AG: 0.60 Euro per share**
- **Dividend Nordzucker Holding AG: 0.70 Euro per share**
- **Positive outlook for 2021/22**
- **Strategy: excellence, sustainability and growth**

Braunschweig. This year's Annual General Meetings of Nordzucker AG and Nordzucker Holding AG confirmed the company's course and approved the dividend proposals. A large majority elected the proposed candidates to the Supervisory Boards.

The Annual General Meetings of Nordzucker AG and Nordzucker Holding AG, the largest and most important shareholder with a stake of 83.8 per cent, were held together for the first time. The combination means a simplification of the organisation and the workload for shareholders as well. They now only need one meeting date to exercise their shareholder rights for both companies. The meeting was broadcast on the internet on Nordzucker's homepage.

Nordzucker AG's 2020/21 financial year, which was reported to the joint general meeting, closed with EBIT of 81 Million Euro (previous year's loss 15 Million Euro). The realignment of the sales strategy, the significant streamlining of the organisation and comprehensive permanent cost reductions made the operating result of 81 Million Euro possible, with a stable market environment supporting the positive business performance. The majority stake in Mackay Sugar Ltd. in Australia also made a positive contribution.

Outlook for 2021/22 promises profit again

"We are benefiting significantly from the improvement in our cost structure as markets continue to be stable in the current year. Therefore, we expect another clearly positive result in the annual financial statements this year," Dr Lars Gorissen, CEO, made clear.

For the future, the Group is focusing on excellence in the entire value chain. "There are extensive measures on our agenda. The implementation of our sustainability strategy and our excellence initiatives will accompany us in the coming years. The optimisation of our processes, progressive digitalisation and further planned cost reductions will have a positive impact on our results," Gorissen emphasised.

Jochen Johannes Juister, Chairman of the Supervisory Board of Nordzucker AG, emphasised in his presentation: "Transformation, cost reductions and a focus on the targets we have set have shaped the 2020/21 financial year. The Supervisory Board is convinced that Nordzucker's planned measures in terms of growth, sustainability and excellence will increase competitiveness and thus further promote beet cultivation in Europe."

Voting results

The Annual General Meeting approved the actions of the Executive Board and Supervisory Board of Nordzucker AG and Nordzucker Holding AG by a large majority. The dividend proposals of 0.60 Euro and 0.70 Euro per share for Nordzucker AG and Nordzucker Holding AG respectively were also approved by the Annual General Meeting.

Elections to Supervisory Boards

The Annual General Meeting re-elected Dr Carin-Martina Tröltzsch, Kürten, as a member of the Supervisory Board of Nordzucker AG with a convincing majority.

At Nordzucker Holding AG Franziska Bennecke (Kissenbrück), Heinrich Otte (Ehmen) and Jan-Wilhelm Strampe (Barum) were elected to the Supervisory Board for the first time.

Re-elected were:

- Dr Werner Buchner, Iden,
- Christof Goebel, Göhrde,
- Ulrich Langenhoff, Hämelerwald,
- Alice F. Wätjen, Altenrode, and
- Maik Wiedemann, Bettmar

Amendment of the Nordzucker AG Articles of Association

The proposed amendment to the Articles of Association of Nordzucker AG on the remuneration of the Supervisory Board was approved by the Annual General Meeting.

All detailed voting results can be found [here](#) on the Internet.

Constituent meeting of the Supervisory Board

Following the AGM, the newly elected Supervisory Boards of Nordzucker AG and Nordzucker Holding AG met virtually for their constituent meetings.

Jochen Johannes Juister was confirmed in his position as Chairman of the Supervisory Board of Nordzucker AG. Helmut Bleckwenn, Schellerten, was again elected as deputy for the shareholder representatives and Sigrun Krussmann, Seelze, was elected as deputy from the employee side.

For Nordzucker Holding AG, Alexander Heidebroek was confirmed as Chairman of the Supervisory Board. Eckhard Hinrichs was confirmed as first deputy chairman and Ulrich Langenhoff as second deputy chairman.

Background

Nordzucker Group

The Nordzucker Group, headquartered in Braunschweig, Germany, is one of the world's leading sugar producers. The company extracts a wide range of sugar products from beet and cane at 21 sites in Europe and Australia - some of it in organic quality. Nordzucker also produces animal feed, molasses, fertiliser, bioethanol, biogas and electricity. The raw materials beet and cane are fully utilised. Circular economy and sustainability along the entire value chain have been a priority in the company for decades. A total of around 3,800 employees across the Group stand for sustainably produced products and excellent service.

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