

Nordzucker: Record dividend and good beet prices - investment and growth strategy confirmed at Annual General Meeting

At the joint Annual General Meeting of Nordzucker AG and Nordzucker Holding AG, the shareholders confirmed the company's investment and growth strategy. Following the very successful 2023/24 financial year, Nordzucker AG is distributing a record dividend of 2.00 Euro per Nordzucker AG share. The actions of the Executive Board and Supervisory Board were formally approved.

Braunschweig, 4 July 2024 - At the Annual General Meeting of Nordzucker AG and Nordzucker Holding AG on 4 July 2024 at the Volkswagenhalle in Braunschweig, the shareholders confirmed the company's investment and growth strategy and approved the dividend proposal.

The 2023/24 financial year was the second-best in the history of Nordzucker AG. The Group sees itself as stronger and continues to invest in the company's development. Compared to the previous year, revenues rose by 29.3 per cent to 2.9 billion Euro and EBIT by 210 million Euro to 421 million Euro. The Australian subsidiary Mackay Sugar Ltd., which produces cane sugar, contributed 27 million Euro to the operating results. Net profit before minority interests totalled 326 million Euro, compared to 182 million Euro in the previous year. The company was able to increase its EBIT profit margin from 9 per cent in the previous year to 14 per cent. This was mainly due to a higher price level for sugar compared to the previous year, which more than compensated for the significant cost increases for raw materials and energy supply as well as in logistics.

"Strengthened by the extraordinarily good business result, we are investing with foresight and a sense of proportion in the further development of Nordzucker AG. This applies in particular to the investments of more than 300 million Euro over the next few years to decarbonise the plants. Another example is the approximately 100 million Euro we are investing in the Plant Based Ingredients business unit to produce plant-based proteins for food and pet food from the yellow pea," explains CEO Lars Gorissen. However, prices on the sugar market are currently trending downwards. Lars Gorissen emphasises: "We are convinced that we are well prepared for future challenges - in the still volatile markets and with lower sugar prices compared to the last financial year. Even if the requirements are increasing significantly - particularly in terms of sustainability along the entire value chain. The stable financial situation with our high equity ratio and the contributions from our excellence initiatives are helping us to continue on our path to being a sustainable and

profitable company. The good first quarter of the 2024/25 financial year confirms the assumption that, despite the downturn in the sugar market, a very good EBIT for the year as a whole can also be achieved in this financial year."

Supervisory Board supports the company's course

"The Supervisory Board welcomes Nordzucker AG's forward-looking actions and supports its investment and growth strategy. We are convinced that Nordzucker is investing responsibly and with a view to the future in a record year like this one. We support the Group's course of further development - not only with plant-based proteins, but also by exploring further growth opportunities outside Europe and in terms of sustainability. This will enable us to further expand our successful market position," emphasised Jochen Johannes Juister, Chairman of the Supervisory Board of Nordzucker AG.

The Annual General Meeting approved the actions of the Executive Board and Supervisory Board of Nordzucker AG and Nordzucker Holding AG by a very large majority.

Further voting results of Nordzucker Holding AG

Nordzucker Holding AG is the parent company of Nordzucker AG and holds 83.8 per cent of the shares in the operating company.

- The shareholders approved the proposal of the Executive Board and Supervisory Board to pay a dividend of 2.00 Euro per share (previous year: 1.45 Euro) to shareholders of Nordzucker Holding AG. Nordzucker Holding is distributing a total of 77.9 million Euro.
- Franziska Bennecke, Dr Werner Buchner, Christof Goebel, Ulrich Langenhoff, Heinrich Otte, Jan-Wilhelm Strampe, Alice F. Wätjen and Maik Wiedemann were elected to the Supervisory Board of Nordzucker Holding AG. Christina Heidkamp-Heineke and Henrik Brunkhorst were newly elected to the Supervisory Board of the holding company.

Further voting results of the Annual General Meeting of Nordzucker AG

- The Annual General Meeting approved the proposal of the Executive Board and Supervisory Board to pay a dividend of 2.00 Euro per share (previous year: 1.20 Euro) to shareholders of Nordzucker AG. This means that Nordzucker AG will pay out 96.6 million Euro in dividends.
- Jochen Johannes Juister was elected to the Supervisory Board of Nordzucker AG.

In both companies, a virtual Annual General Meeting was made possible for the future through amendments to the Articles of Association. The amendment to the Articles of Association was approved by 99,9 percent at Nordzucker AG and by 88,3 percent at Nordzucker Holding AG.

Details of the voting results can be found on the [website \(in German\)](#).

At the constituent meeting of the Supervisory Board following the Annual General Meeting, Jochen Johannes Juister was confirmed as Chairman of the Supervisory Board of Nordzucker AG. Helmut Bleckwenn was elected as deputy for the shareholder representatives and Sigrun Krussmann was elected as deputy for the employee representatives.

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

Nordzucker

Nordzucker is one of the world's leading producers of sugar from beet and cane. The Group extracts sugar products in various forms, such as white sugar, organic sugar, raw sugar, refined sugar, specialities and liquid sugar. Nordzucker also produces animal feed, molasses, fertilisers and fuels from renewable energies as well as electricity. In the 2023/2024 financial year, the company generated revenue of 2.9 billion Euro.

The company continues to grow and is expanding its portfolio to include plant-based proteins, in particular from the regionally grown yellow pea. To this end, a new plant is to go into operation in Groß Munzel, Lower Saxony, Germany, in 2026.

Nordzucker already produces sustainably in many respects: from regional cultivation, with short transport distances, under the highest quality and social standards and with complete utilisation of the arable crops. The aim is for all production to be CO₂ -neutral by 2050 at the latest.

Nordzucker is committed to sustainability, from the farmer to the consumer, and makes sustainability an integral part of the company.

Excellent products and services, growth prospects and continuous improvements are the driving force behind a dedicated and international team of more than 3,900 employees at 21 European and Australian locations.

www.nordzucker.com