



PRESS RELEASE

Vienna, 9 October 2025

Strong performance in Food & Beverage Solutions – full-year Group forecast raised

- *Group outlook for 2025|26 financial year: EBIT now expected to increase to a range of about € 45 to 60 million*
- *Earnings declined significantly in the first half of the year due to a persistently challenging starch and sugar market*

In the first half of the 2025|26 financial year (the six months ended 31 August 2025), AGRANA, the food and industrial goods group, registered a reduction of 50.5% in operating profit (EBIT) to € 28.0 million. The Group's revenue decreased by 9.1% to € 1,691.6 million (H1 previous year: € 1,861.7 million). Nevertheless, thanks to very good second-quarter results in the Food & Beverage Solutions business, AGRANA has raised its forecast for the year and now expects a significant increase in Group EBIT of between 10% and 50%. EBIT is now projected to be in the range of about € 45 to 60 million for the 2025|26 financial year; this takes into account that the outlook for the Agricultural Commodities & Specialities business (the Starch and Sugar segments) remains subdued.

AGRANA Chief Executive Officer Stephan Büttner says: "We are still in a challenging transformation phase as we implement NEXT LEVEL, our new Group strategy. While the results in Food & Beverage Solutions were very positive, the operating performance in the Sugar and Starch businesses was unsatisfactory. Additionally, as announced, non-recurring expenses (primarily staff costs) were recognised in the Sugar segment as part of the restructuring in Austria and the Czech Republic. The strong earnings contribution from the Food & Beverage Solutions segment not only was a stabilising factor for Group EBIT in the first half of the year, but also forms the main basis for our updated EBIT forecast for the full year 2025|26."

AGRANA Group financial results, first half of 2025 | 26 (1 March – 31 August 2025)

€ million, except %	H1 2025 26	H1 2024 25	Q2 2025 26	Q2 2024 25
Revenue	1,691.6	1,861.7	811.4	917.4
EBITDA ¹	106.1	107.6	53.7	51.8
Operating profit before exceptional items and results of equity-accounted joint ventures	52.2	55.3	26.6	25.3
Share of results of equity-accounted joint ventures	-3.4	3.2	-1.8	1.1
Exceptional items	-20.8	-1.9	-2.5	-2.1
Operating profit [EBIT]	28.0	56.6	22.3	24.3
EBIT margin	1.7%	3.0%	2.7%	2.6%
Profit for the period	1.1	23.5	9.1	7.4
Investment ²	44.7	47.1	28.7	28.7

¹ EBITDA represents operating profit before: exceptional items, results of equity-accounted joint ventures, and operating depreciation and amortisation.

² Investment represents purchases of property, plant and equipment and intangible assets, excluding goodwill.

The Group's net financial items amounted to an expense of € 19.7 million, compared to an expense of € 19.4 million in the year-earlier period. The slight increase was due primarily to a marked deterioration in currency translation differences that outweighed a significant improvement in net interest expense. After an income tax expense of € 7.1 million, corresponding to a tax rate of 85.5% (H1 previous year: 36.8%), profit for the period was € 1.1 million (H1 previous year: € 23.5 million). Net debt as of 31 August 2025 decreased by € 28.6 million from the 28 February 2025 year-end level, to € 407.8 million. The gearing ratio at the quarterly balance sheet date was a steady 35.5% (28 February 2025: 35.5%).

Food & Beverage Solutions (FBS)

€ million, except %	H1 2025 26	H1 2024 25	Q2 2025 26	Q2 2024 25
Revenue	859.1	824.5	415.0	408.9
Operating profit [EBIT]	68.0	50.4	31.6	23.4
EBIT margin	7.9%	6.1%	7.6%	5.7%

As a result of price changes, revenue of the FBS segment in the first half of 2025|26 was € 859.1 million, a moderate increase from the same period one year earlier.

EBIT of the FBS segment as a whole rose to € 68.0 million in the first six months of the financial year (H1 previous year: € 50.4 million), with sales volume remaining stable overall.

Agricultural Commodities & Specialities (ACS) – Starch

€ million, except %	H1 2025 26	H1 2024 25	Q2 2025 26	Q2 2024 25
Revenue	506.5	532.9	248.7	267.4
Operating profit [EBIT]	3.1	24.9	0.3	15.5
EBIT margin	0.6%	4.7%	0.1%	5.8%

In the "ACS – Starch" segment, revenue was € 506.5 million in the first six months of 2025|26, a slight reduction from the year-earlier period. The decline was partially attributable to lower sales volumes of starch and saccharification products. Sales prices for ethanol (due to low market prices) and for saccharification products also decreased.

The resulting narrower margins were the main reason for the low EBIT, which at € 3.1 million was very significantly below the year-ago figure.

Agricultural Commodities & Specialities (ACS) – Sugar

€ million, except %	H1 2025 26	H1 2024 25	Q2 2025 26	Q2 2024 25
Revenue	309.6	489.0	139.5	233.9
Operating loss [EBIT]	–36.3	–11.1	–6.8	–10.0
EBIT margin	–11.7%	–2.3%	–4.9%	–4.3%

Revenue of the "ACS – Sugar" segment in the first half of 2025|26, at € 309.6 million, represented a significant reduction from one year earlier. The main reasons for the decline were significantly lower sales to the reseller sector and lower sugar sales prices.

The EBIT result deteriorated sharply year-on-year to a deficit of € 36.3 million. Price pressure was relatively high in the deficit markets (Central & Eastern Europe region), which had a

negative impact on sales volumes with resellers. In connection with the restructuring of the sugar business (the closure of the sugar production facilities in Leopoldsdorf, Austria, and Hrusovany, Czech Republic), expenses of € 20.0 million, mostly in the form of staff costs, were recognised in the first half of 2025|26. This exceptional item had an added negative impact on EBIT.

Outlook

At Group level for the full 2025|26 financial year, AGRANA expects a significant increase in operating profit (EBIT) compared with the previous year. Group revenue is projected to show a moderate decrease. The Group's total investment this financial year, at approximately € 100 million, is expected to be both significantly below the 2024|25 value and significantly less than the budgeted depreciation of about € 113 million.

About AGRANA

AGRANA converts agricultural raw materials into high-quality foods and numerous industrial intermediate products. With about 9,000 employees, the two business areas "Food & Beverage Solutions" and "Agricultural Commodities & Specialities" generate annual Group revenue of approximately € 3.5 billion at 50 production sites worldwide. Established in 1988, the company is the global market leader in fruit preparations and the world's leading producer (and supplier) of apple juice concentrates and berry juice concentrates. AGRANA is the leading sugar company in Central and Eastern Europe and a major producer of customised potato, corn and wheat starch products as well as of bioethanol.

This announcement is available in German and English at www.agrana.com.