



Press Release

8 October 2026

AGRANA posts significantly improved first-half results

Outlook for 2026|27 financial year: EBIT expected to range from €90 million to €110 million

Food and industrial goods company AGRANA significantly improved its results in the first half of 2026|27. With Group revenue stable at €1,700.2 million, operating profit (EBIT) rose from €28.0 million to €63.5 million. This was driven primarily by improvements in EBIT in the ACS – Starch segment to €17.2 million (prior year: €3.1 million) and in the ACS – Sugar segment to a loss of €2.0 million (prior year: loss of €36.3 million).

AGRANA CEO Stephan Büttner: “Overall, the AGRANA Group performed in line with our expectations in the first half of 2026|27. Despite the challenging market environment, we were able to improve our operating performance and continue to make progress with key strategic projects. The planned integration of AUSTRIA JUICE and Mercator-Emba remains one of our priorities. Both companies are already strengthening our Food & Beverage Solutions business area. Our focus is on realising synergies, creating more efficient international structures and developing innovative joint solutions for customers. With the signing of the purchase agreement for the planned acquisition of esarom, we have taken another important strategic step as part of our portfolio strategy.”

Financial key figures for the AGRANA Group, first half of 2026|27 (1 March – 31 August 2026)

€m (except as otherwise indicated)	H1 2026 27	H1 2025 26	Q2 2026 27	Q2 2025 26
Revenue	1,700.2	1,691.6	844.9	811.4
EBITDA ¹	110.4	106.1	51.3	53.7
Operating profit before exceptional items and results of equity-accounted joint ventures	57.4	52.2	24.2	26.6
Share of results of equity-accounted joint ventures	4.9	(3.4)	2.3	(1.8)
Exceptional items	1.2	(20.8)	1.6	(2.5)
Operating profit (EBIT)	63.5	28.0	28.1	22.3
EBIT margin	3.7 %	1.7 %	3.3 %	2.7 %
Profit for the period	37.5	1.1	18.3	9.1
Investment ²	43.1	44.7	27.0	28.7

Net financial items amounted to an expense of € 12.3 million, down from a net expense of € 19.7 million in the prior-year comparative period; the improvement was primarily due to a better foreign exchange result and a lower net interest expense. After a tax expense of €13.7 million, corresponding to a tax rate of 26.8% (H1 prior year: 85.5%), profit for the period amounted to €37.5 million (H1 prior year: €1.1 million). Net financial debt as of August 31, 2026, stood at € 464.1 million, which was € 43.1 million higher than the figure as of February 28, 2026. The gearing ratio of the quarterly balance sheet date was 41.2 % (28 February, 2026: 39.2 %).

Food & Beverage Solutions (FBS)

€m (except as otherwise indicated)	H1 2026 27	H1 2025 26	Q2 2026 27	Q2 2025 26
Revenue	896.4	859.1	447.7	415.0
Operating profit (EBIT)	60.3	68.0	26.7	31.6
EBIT margin	6.7 %	7.9 %	6.0 %	7.6 %

Revenue in the FBS segment amounted to €896.4 million in the first half of 2026|27, moderately above the prior-year level. Volume and price effects resulted in a moderate increase in revenue in the formulations business, while revenue in the beverages business declined significantly due to price

¹EBITDA 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.

effects. Segment EBIT decreased to €60.3 million (H1 prior year: €68.0 million), while the result in the formulations business was moderately above the corresponding period.

Agricultural Commodities & Specialities (ACS) – Starch

€m (except as otherwise indicated)	H1 2026 27	H1 2025 26	Q2 2026 27	Q2 2025 26
Revenue	508.1	506.5	256.1	248.7
Operating profit (EBIT)	17.2	3.1	6.9	0.3
EBIT margin	3.4 %	0.6 %	2.7 %	0.1 %

Revenue in the ACS – Starch segment totalled to €508.1 million in the first six months of 2026|27, remaining at the prior-year level despite lower selling prices for starch and saccharification products. Higher sales volumes for the main products, as well as increased ethanol prices, offset this price decline. Sales of native and modified starches, in particular, performed satisfactorily. At €17.2 million, EBIT in the ACS – Starch segment was very significantly higher than the figure for the corresponding period of the previous year. The main reason for this was the increase in margins in the ethanol business.

Agricultural Commodities & Specialities (ACS) – Sugar

€m (except as otherwise indicated)	H1 2026 27	H1 2025 26	Q2 2026 27	Q2 2025 26
Revenue	280.4	309.6	134.3	139.5
Operating profit/(loss)	(2.0)	(36.3)	0.7	(6.8)
EBIT margin	(0.7 %)	(11.7 %)	0.5 %	(4.9 %)

Revenue in the ACS – Sugar segment amounted to €280.4 million in the first six months of 2026|27, almost 10 % below the prior-year level. Significantly higher sugar sales to retail customers were unable to offset the negative impact of sharply lower retail prices and lower sales volumes in the industrial sector. The rise in oil prices linked to the war in the Near and Middle East together with the expected expansion of Brazilian ethanol production recently led to a significant increase in global market prices. In H1 2026|27, the ACS – Sugar segment recorded an EBIT loss of € 2.0 million, a marked improvement over the same period last year.

Outlook

For the full 2026|27 financial year, AGRANA expects EBIT to be very significantly above the prior-year level (EBIT 2025|26: €3.2 million), and expects EBIT of between €90 million to €110 million. Group revenue is expected to increase slightly.

EBIT for the third quarter of the 2026|27 financial year is forecast to be very significantly above the level of the prior-year period (Q3 2025|26: €20.4 million).

Total investment by the AGRANA Group is expected to amount to approximately €113 million, moderately above the 2025|26 level but below the planned level of depreciation of approximately €117 million.

ABOUT AGRANA

AGRANA adds value to agricultural raw materials: As an international food and industrial goods company, we process agricultural raw materials to create high-end solutions for food products, beverages and industrial applications. Around 8,400 employees working in its two business areas, Food & Beverage Solutions and Agricultural Commodities & Specialities, generate annual Group revenue of approximately € 3.2 billion at 50 production facilities worldwide. Founded in 1988, AGRANA is today the global market leader in fruit preparations, a leading global producer of apple and berry juice concentrates and a major supplier of sugar, customer-specific starch products and bioethanol.

This press release is accessible in German and English at www.agrana.com.