



AGRANA IR presentation

Austrian Small and Mid Cap Day 2026

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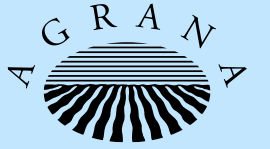
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01



Who is AGRANA

From raw material to real impact

Creating *value* for life

Through deep expertise, scientific curiosity, and advanced technologies, **we unlock nature's full potential** to create solutions that fit seamlessly into everyday life and **help our customers succeed.**

Turning nature's potential into everyday solutions

- We refine agricultural raw materials into industrial products for the food and non-food processing industry
- We supply local producers and global corporations – and reach consumers directly



World market
leader in fruit
preparations



Major manufacturer
of customer-specific
starch products



Leading sugar producer
in Central, Eastern &
South-Eastern Europe



Rooted locally and connected globally

3.2

Revenue (€ bn)

8,400

Employees

50

Production sites

25

Fruit preparation plants

12

Fruit concentrate plants

1

Starch plant
(incl. 2 bioethanol plants)

5

Sugar beet plants

2

Raw sugar refineries



AGRANA operates in over 90 countries worldwide – yet we're always close at hand. We understand global needs and provide local solutions.



This makes us the trusted partner at our customers' side:

- Close to the finest raw materials
- Close to all relevant markets
- Close to the needs of our customers





The world is changing.
And we're shaping it.

The way people **eat, feel and live** is constantly evolving.

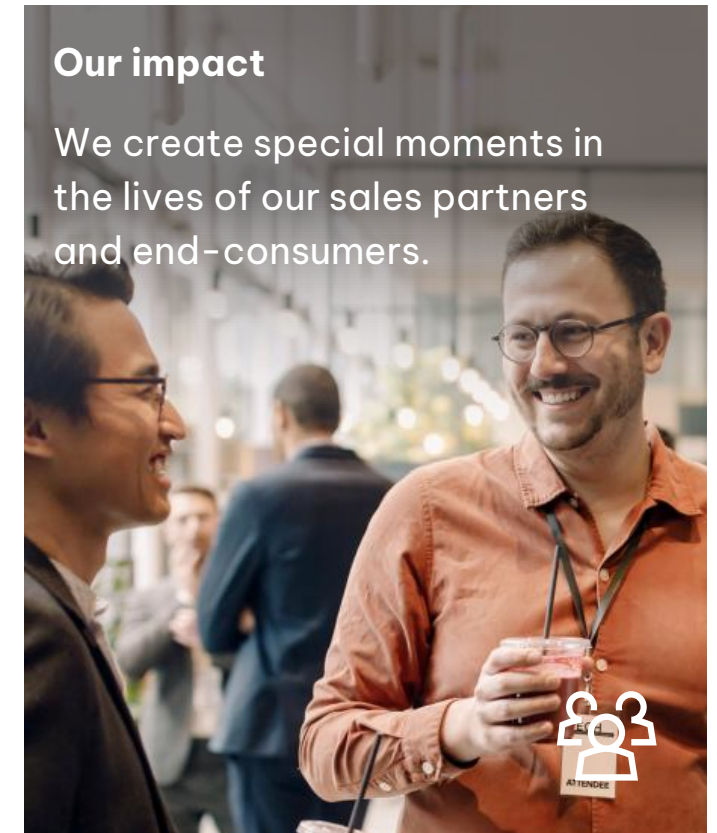
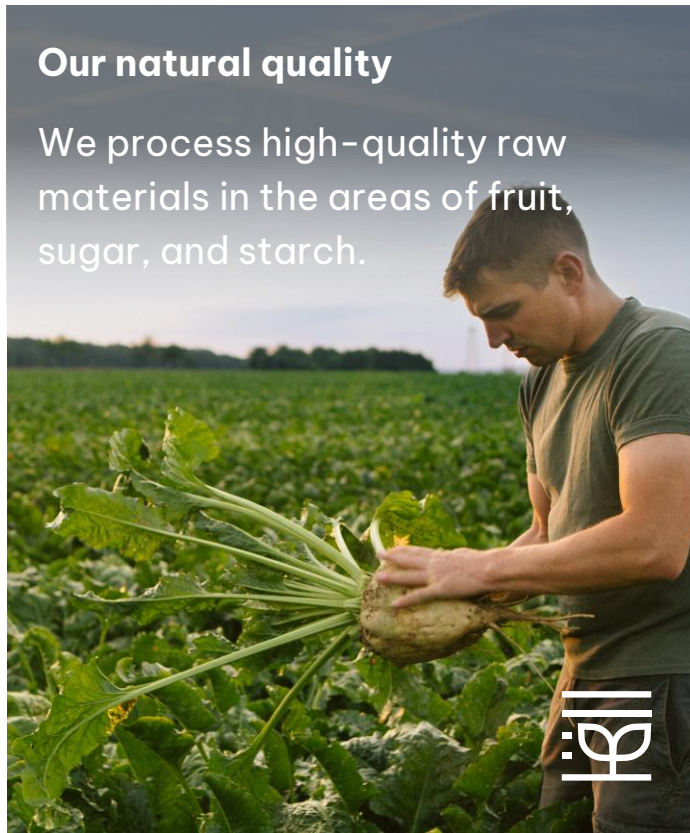


We help shape this change –
with natural and innovative
solutions that respond to the
world's changing needs.

We help create the *everyday* *moments of life*

We transform agricultural raw materials into solutions and create tangible value.

It's not about the products we create. It's about what they enable: **flavor, texture, experiences.**



*One partner
for more
opportunities.*

The changes this brings to our customers' daily lives can be summed up simply: less complexity, clearer processes – one partner that thinks in solutions.

We keep your goals in mind.

We identify trends and new opportunities before you even must ask.

Find what you need faster.

Four clear offering categories instead of complex product lists.

Access is becoming easier.

A connected AGRANA makes it easy to reach the right expertise.



One Enterprise

Committed to quality and sustainable development on a global scale.

One Team

Connected, collaborative, and performance-driven.

ONE AGRANA

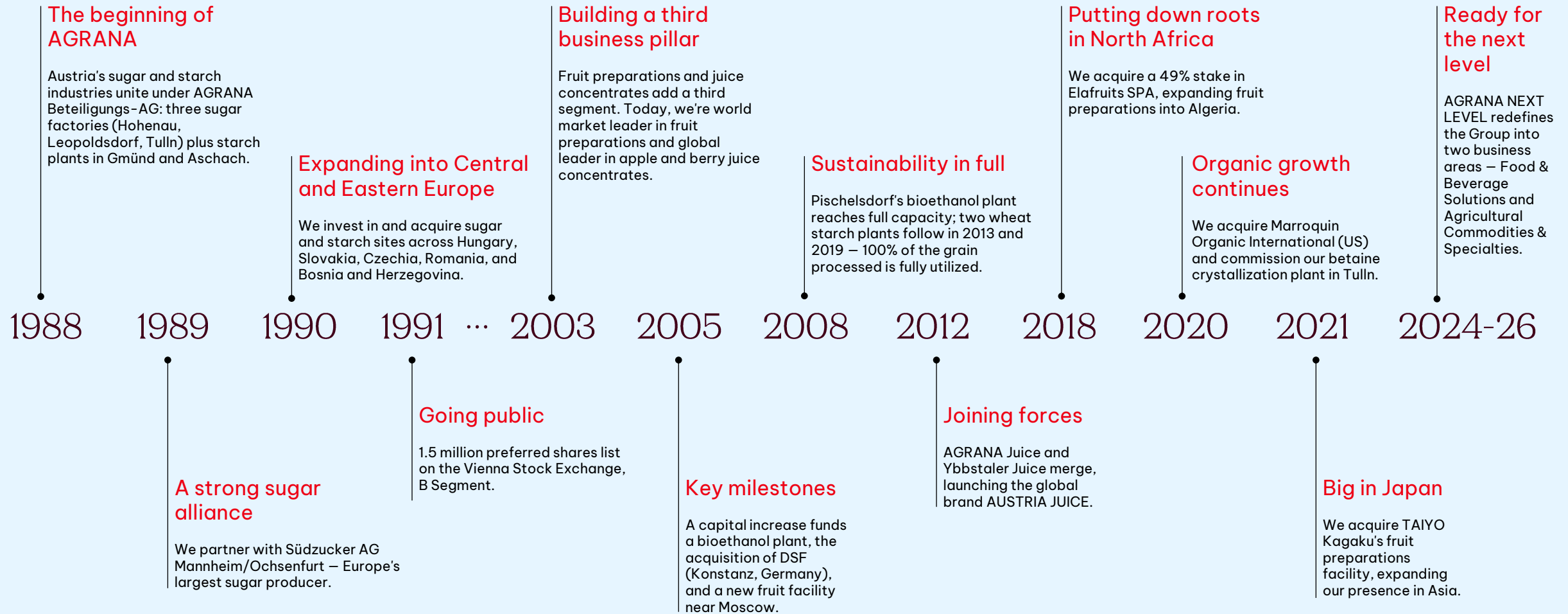
One Business

Consistently focused on customer needs and relevant solutions.

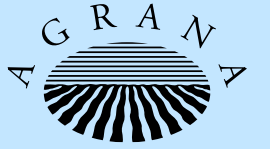
One Partner

Built on long-term partnerships, reliability, and mutual trust.

Our history is one of progress



02



Offering categories

From food to feed, from care to construction

Through our four core offerings, we create tailored solutions for customers around the world



**Food
& Beverages**



Bakery, Beverages, Confectionery,
Convenience Food, Dairy, Dairy Alternatives,
Ice Cream, Savory

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**Health, Nutrition
& Care**



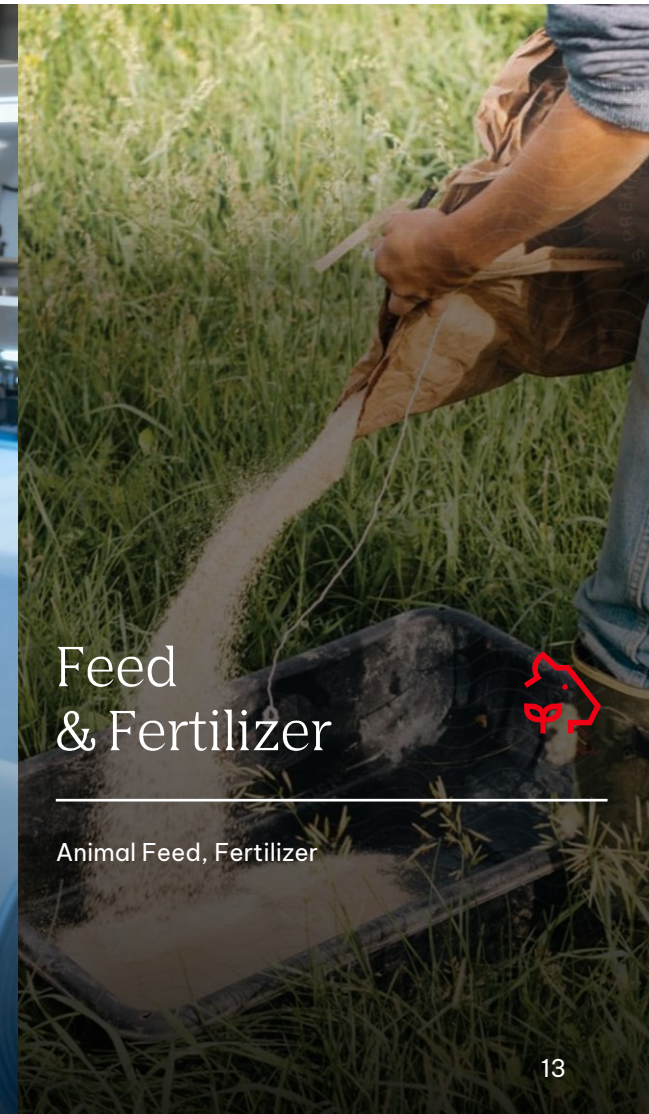
Infant Formula & Baby Food, Lifestyle
Nutrition, Personal Care, Pharmaceutical,
Sport Nutrition



**Technical
Applications**



Adhesives & Glues, Bioplastics, Construction,
Ethanol, Paper & Packaging, Textiles



**Feed
& Fertilizer**



Animal Feed, Fertilizer

Food & Beverages: Ingredients make the difference.

From ingredients to finished formulations.

AGRANA solutions can be found in some of the most popular categories in the food and beverage world: bakery products, beverages, confectionery, convenience food, dairy, dairy alternatives, or ice cream.

Product groups:



Solutions & Preparations



Fruit Specialties



Beverage Bases



Flavors



Sugars & Sweeteners



Starch Products



Fibers & Proteins



Betaine

Food & Beverages: Expertise for experiences

Alongside our deep raw material expertise, we bring together three key capabilities: sweetness, texture and flavor. This enables us to develop tailored solutions that differentiate products and create food and beverage experiences.

Sweetness

From natural sources such as sugar beets or from sweeteners.

Texture

Starch ensures the right creaminess and stability, while fruit-based ingredients such as pectin and fruit preparations provide a pleasant mouthfeel.

Flavor

Obtained through extraction or fermentation from natural raw materials – for a taste that leaves a lasting impression.

Health, Nutrition & Care: Results guaranteed.

Precision in every application.

Health and beauty start with what's inside.
We supply the ingredients for applications
that matter most: from pharmaceuticals to
infant nutrition.

Product groups:



Starch Products



Solutions & Preparations



Betaine



Fibers & Proteins

Health, Nutrition & Care: Precision meets performance

Alongside our deep raw material expertise, we bring together three key capabilities: sweetness, texture and flavor. This enables us to develop tailored solutions that differentiate products and create Food & Beverage experiences.



Technical Applications: Growth with function.

From nature to peak performance.

Our solutions are used in applications where both performance and sustainability are required: from biofuels to construction.

Product groups:



Starch Products



Ethanol

Technical Applications: Growth with purpose

At AGRANA, renewable raw materials become technical ingredients for industries from construction and packaging to textiles and bioplastics – proof that plant-based and high-performance aren't opposites.



Feed & Fertilizer: Growth with function.

Because every raw material counts.

What is produced in our facilities finds new life in agriculture. Our by-products are transformed into high-quality solutions that close the loop in the Feed & Fertilizer product groups.

PRODUCT GROUPS:



Animal Feed & Fertilizer



Betaine

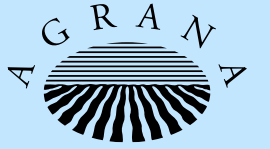
Feed & Fertilizer:

Where every resource creates more value.

At AGRANA, renewable raw materials become technical ingredients for industries from construction and packaging to textiles and bioplastics – proof that plant-based and high-performance aren't opposites.



03



Corporate strategy

Writing tomorrow's chapters today

Multiple challenges demand an updated strategy

Ecological factors



Climate change

Strategies for ensuring competitive agricultural **raw materials**

Energy transition/green materials

Transition to **green energy** and materials that require **bio-based raw materials**

Sustainability regulations

Measures to reduce **greenhouse gas emissions**

Competition/economic change



Digitization

Increased process efficiency through **digital tools**

Value chains

Partnerships and M&A along the value chain for process optimization and market penetration

Commodity competition

Strategic partnerships (suppliers, peers, customers) to strengthen AGRANA's position

Social & political changes



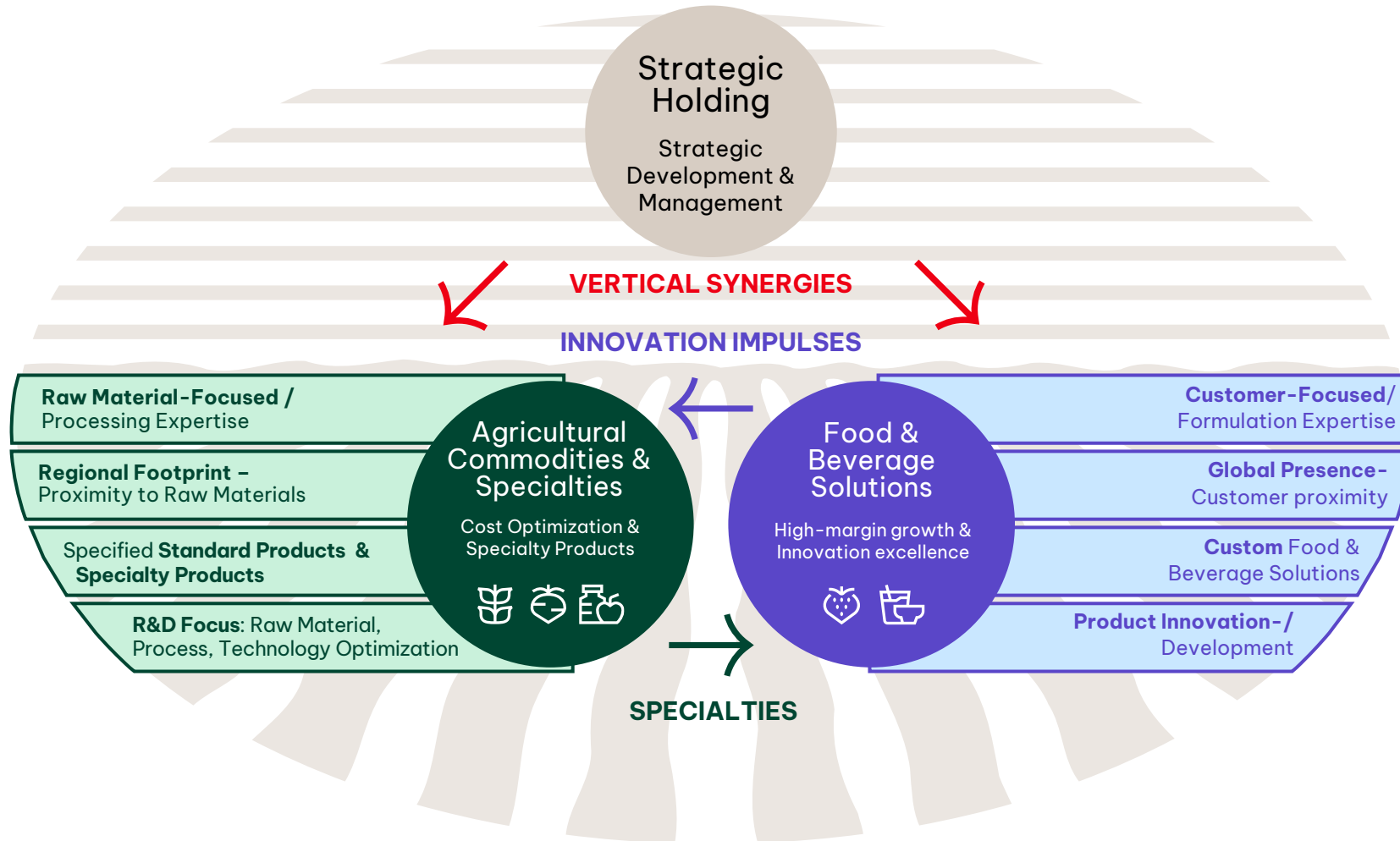
Geopolitical shifts

Adaptation of the strategy to the **geopolitical situation** (e.g., RUS, UKR, CN)

Health & fitness food

The **health and fitness trend** is set to expand the product portfolio in the **value-added sector**

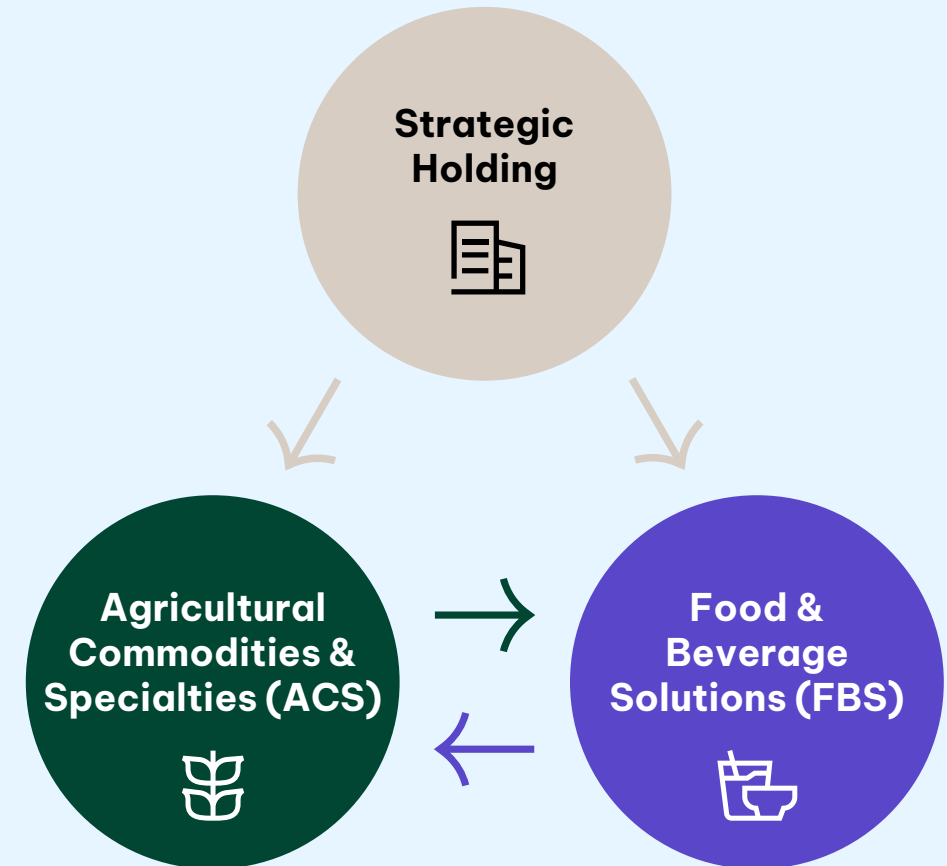
NEXT LEVEL: Our corporate strategy



Objectives of AGRANA NEXT LEVEL

- Increase efficiency and reduce costs
- Harmonization of structures and leveraging of synergies
- Sustainability:
 - Net zero emissions by 2040 (Scope 1+2) and 2050 (Scope 3).
 - Investment of over 600 million euros in sustainable technologies

Creating value with nature



Our strategy for ACS



Agricultural Commodities & Specialties (ACS)

JUICE

- **Focus on efficiency gains** in concentrate and direct juice
- Expand the **specialties portfolio**
- **Grow sales territories** and key accounts
- **Commodity business moves to ACS** at the earliest in 2027/28



STARCH

- Sharper focus on **high-margin specialties**
- **Commodity business and bioethanol** as key enablers
- Sharper **customer and market focus**
- **Expand innovation** fields
- **Optimize** the target operating model



SUGAR

- **"Local for Local"** as a guiding principle, optimizing local volumes and margins
- **Optimize raw material supply**, production, and site structure
- Professionalize sales and customer management
- Focus on **portfolio optimization**



Our strategy for FBS as AGRANA's growth platform



Food and Beverage Solutions (FBS): A strategic shift from ingredients to co-developed, higher-margin customer solutions

CORE BUSINESS

Strengthening the core business: securing existing business with fruit, dessert, and savory preparations, expanded through innovative texture ingredients



FOOD SERVICE

Scaling food service: use EMBA and AGRANA capabilities to grow sauces, toppings, syrups, and refills across out-of-home channels

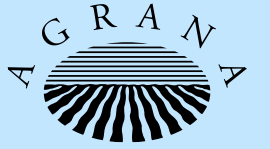


VALUE ADD

Building value add: bundling and marketing flavors and beverage bases into higher-value, customer-specific F&B solutions



04



Sustainability

Built on balance

Sustainability is reliability

At AGRANA, sustainability isn't a statement of intent – it's the foundation of every decision, from field to finished product. We balance nature, people, and business across the entire value chain.

Environmental, social, and economic responsibility belong together. That's how we build solutions that last – for our partners, our customers, and future generations.

Bringing sustainability to life through products, partnerships, and processes

Climate & Energy

Beyond targets

- AGRANA is committed to science-based climate targets
- Lowering emissions across production and the value chain
- Driving energy efficiency and expanding renewable energy
- On a clear path to Net Zero: Scope 1 and 2 by 2040, Scope 3 by 2050

Resources & Materials

Rethinking what's possible

- Replacing fossil-based raw materials with bio-based alternatives
- Developing bioplastics and sustainable material solutions
- Advancing water stewardship and circular resource systems

Sustainable Agriculture

Growing together with partners

- Building long-term partnerships with farmers to promote more sustainable farming practices
- Member of the Sustainable Agriculture Initiative (SAI). Using the Farm Sustainability Assessment (FSA) to evaluate environmental and social standards across our agricultural supply chain.

People & Responsibility

Creating impact beyond AGRANA

- Clear standards for suppliers and business partners
- Protecting human rights throughout the supply chain
- Supporting responsible business through international initiatives and robust compliance systems

Sustainability is key

We at AGRANA ...

- take responsibility for environmental, social and governance (ESG) in the five defined areas of action, to have a positive impact and operate successfully in the long term
- use almost 100% of the raw materials we purchase and employ low-emission technologies
- respect all our stakeholders and the societies in which we operate, both directly and indirectly
- maintain long-term partnerships with suppliers and customers to jointly promote climate-resilient business models



Science-based targets

	Scope 1	Scope 2	Scope 3
Near-term target 2030	2030 (base year 2019 20)		
	50% abs. reduction of GHG-emissions		30% abs. reduction of GHG-emissions
Long-term target not yet submitted			
	Net-zero emissions by 2040		Net-zero emissions by 2050 at the latest

05



H1 2026|27

Overview & Highlights

Performance broadly in line with expectations



- Our **business performance** in the second quarter – and thus also in the first half of 2026|27 – remained broadly **in line with expectations**
- **Market environment** still **challenging**
- We were able to moderately **improve our operating performance** and consistently **drive forward key strategic projects**
- **Progress made in our transformation and integration initiatives** confirms that we are on the right track to make AGRANA even more focused, efficient, and resilient

Key figures (1/2)

Revenue

€ 1,700.2
million

(H1 prev. year: € 1,691.6 m) →

Operating profit¹

€ 57.4
million

(H1 prev. year: € 52.2 m) ↑

Exceptional items

€ 1.2
million

(H1 prev. year: € –20.8 m) ↑ ↑ ↑

EBIT²

€ 63.5
million

(H1 prev. year: € 28.0 m) ↑ ↑ ↑

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

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

Key figures (2/2)

Free Cashflow

€ -9.2
million

(H1 prev. year: € 83.5 m)



Net debt

€ 464.1
million

(28 Feb 2026: € 421.0 m)



Gearing ratio

41.2
%

(28 Feb 2026: 39.2%)



Equity ratio

46.2
%

(28 Feb 2026: 44.1%)



AUSTRIA JUICE and Mercator-Emba

- A key focus in the current business year remains the **integration** of our subsidiaries AUSTRIA JUICE and Mercator-Emba
- Both companies **are developing according to plan** and already making valuable contributions to strengthening our FBS business area
- **Focus** is on realising **synergies**, optimising international **structures**, and jointly developing **innovative solutions for our customers**



Planned acquisition of esarom (1/2)



- **Purchase agreement** was **signed** on 9 September 2026
- esarom develops and produces, **flavours, bases, powders, emulsions, functional blends and stabilisers** for the food and beverage sector
- Considerable expertise in formulations, long-term customer relationships, strong focus on exports
- Company operates **two production sites in Austria**, employs nearly **400 personnel** and generated **revenues of around € 112 million** in its 2025 financial year
- AGRANA aims to proceed with the implementation of its **strategic growth objectives in the Food & Beverage Solutions business area** while also expanding its expertise in flavours and beverage solutions

Planned acquisition of esarom (2/2)

- Following anti-trust approval from the competent public authorities, the aim is to **close the transaction at the beginning of the 2027|28 financial year**
- Given the EBITDA multiple of **9.0x**, the agreed **enterprise value** amounts to around **€ 150 million**
- Risks of both parties are mitigated by means of conventional price adjustment mechanisms and **success-based purchase price components**
- Financing of the transaction is based on the **existing liquidity of the AGRANA Group and available credit lines**



Drought as a challenge

- **Framework conditions** for the food and agricultural industry remain **highly volatile**
- In particular, the **ongoing drought** in numerous agricultural regions across Europe and other parts of the world is **affecting the availability and price trends of key agricultural raw materials**
- At the same time, **energy markets** have become noticeably strained as a result of geopolitical developments



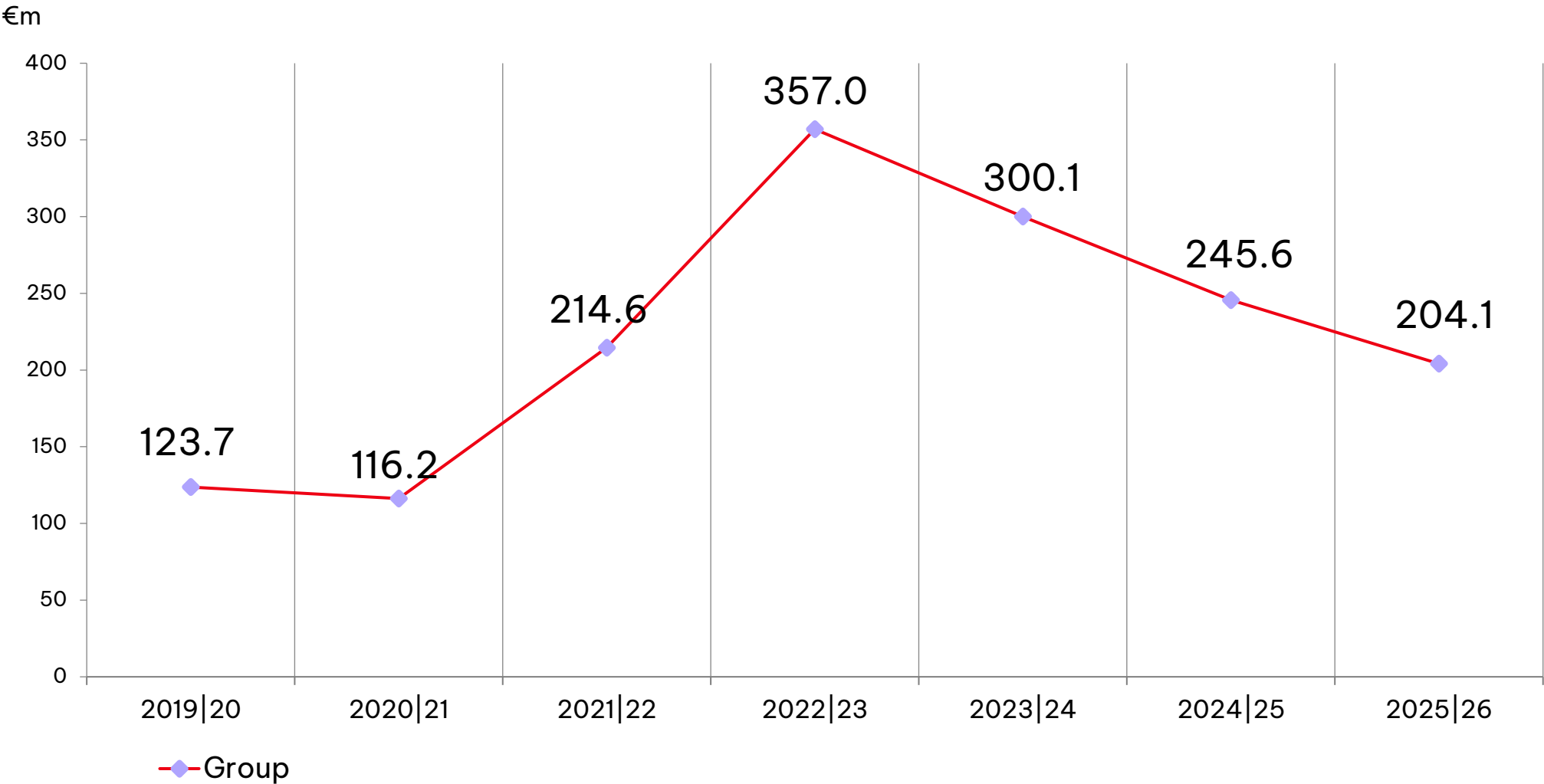
Raw materials and production (1/2)

- **ACS – Starch:** integrated biorefinery in Pischelsdorf, Austria (wheat, organic wheat, triticale, corn, and molasses), total volume rose to approximately 540,000 tonnes (H1 previous year: approximately 521,000 tonnes)
- Potato starch factory in Gmünd, Austria: contractually agreed delivery volume is approximately 154,000 tonnes; only around 55% to 60% of the contracted delivery volume is expected to be fulfilled
- **ACS – Sugar:** for the 2026 crop year, AGRANA contracted with beet growers for approximately 60,400 hectares of sugar beet
- Austria: average yield of around 55 to 60 tonnes per hectare, processing is scheduled to continue until early January 2027
- For the ACS – Sugar segment, a total processing volume of approximately 3.3 million tonnes of sugar beet is forecast

Raw materials and production (2/2)

- **Beverage business:** as a result of the unfavourable weather conditions, the raw material availability and processing volumes for raspberries, blackcurrants, and aronia berries were below the previous year's levels
- Apple campaign began in late August. Due to frost damage, harvest volumes in Poland and Hungary are expected to be lower than last year; in Ukraine and China, on the other hand, good harvests are forecast

Development of energy costs



Investment overview

H1 2026|27

Food & Beverage Solutions (FBS):

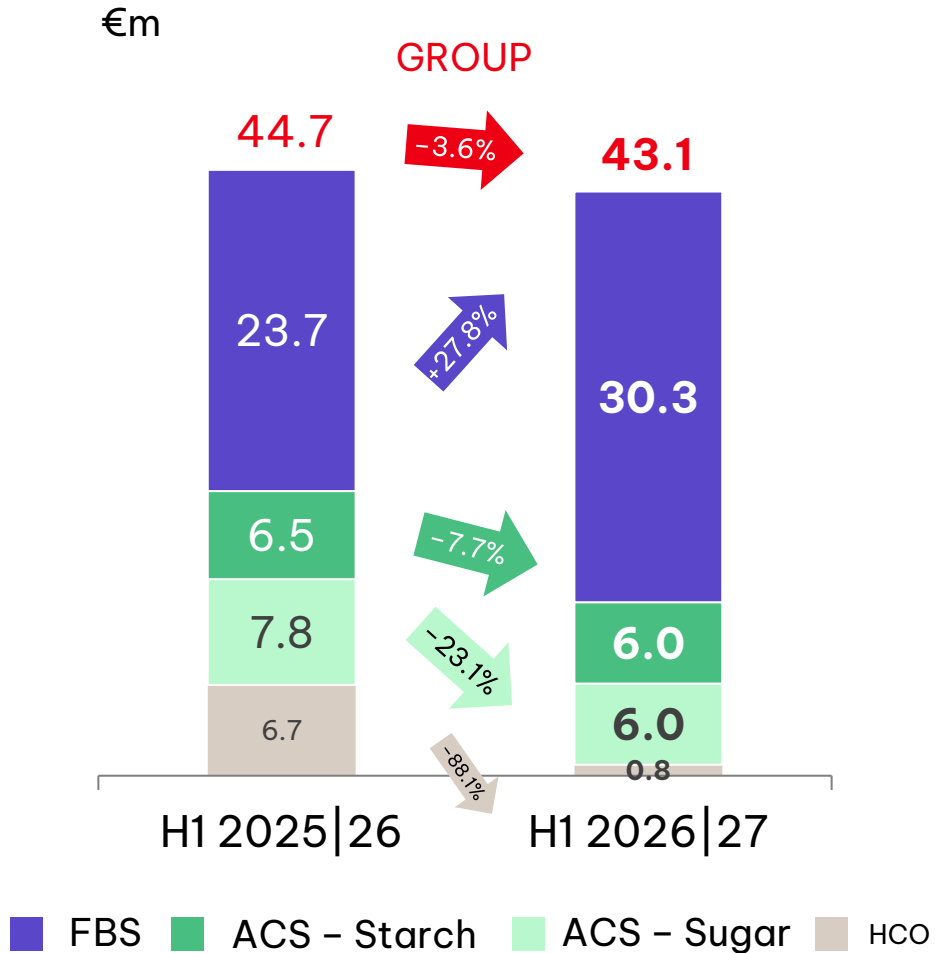
- Capacity expansion for the food service portfolio in Jiangsu, China
- Expansion of fruit preparation capacities in Lysander, New York, USA

ACS – Starch:

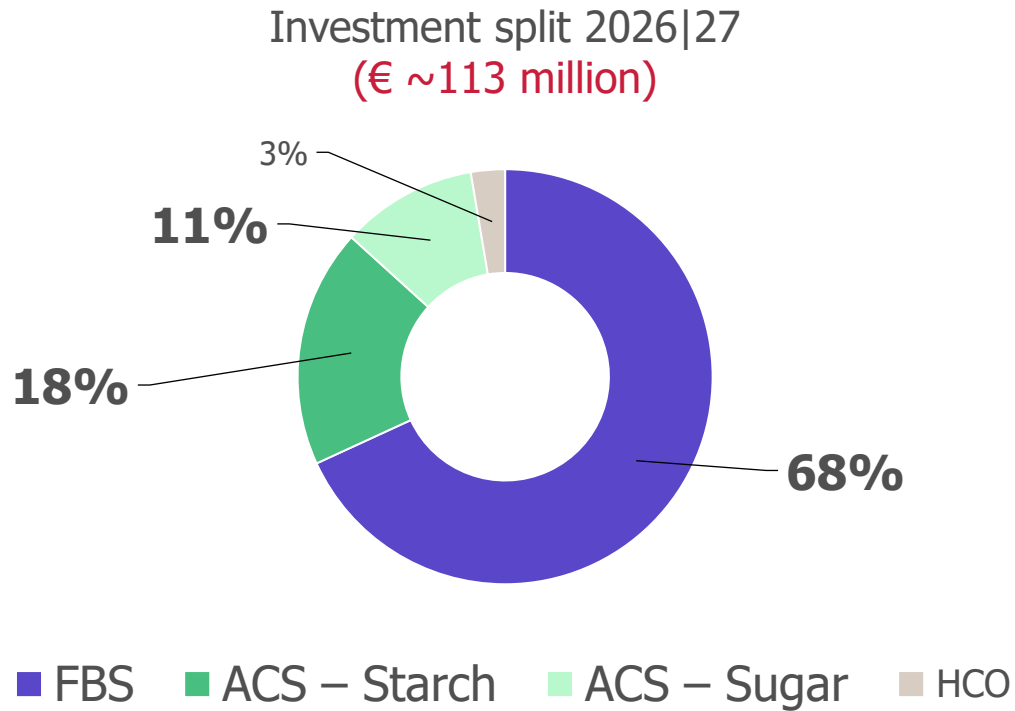
- Investments in capacity expansion and to support the sustainability agenda at the Aschach site, Austria
- Replacement of chemical storage tanks, including construction of a central loading point for lorries and rail at the Gmünd site, Austria

ACS – Sugar:

- New central control room at the Kaposvár plant in Hungary

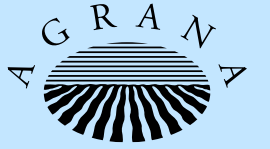


Investment plan for 2026|27



- **Total investment** in this financial year **approximately € 113 million**; is expected to be moderately higher than the 2025|26 value, but below budgeted depreciation of about € 117 million

06

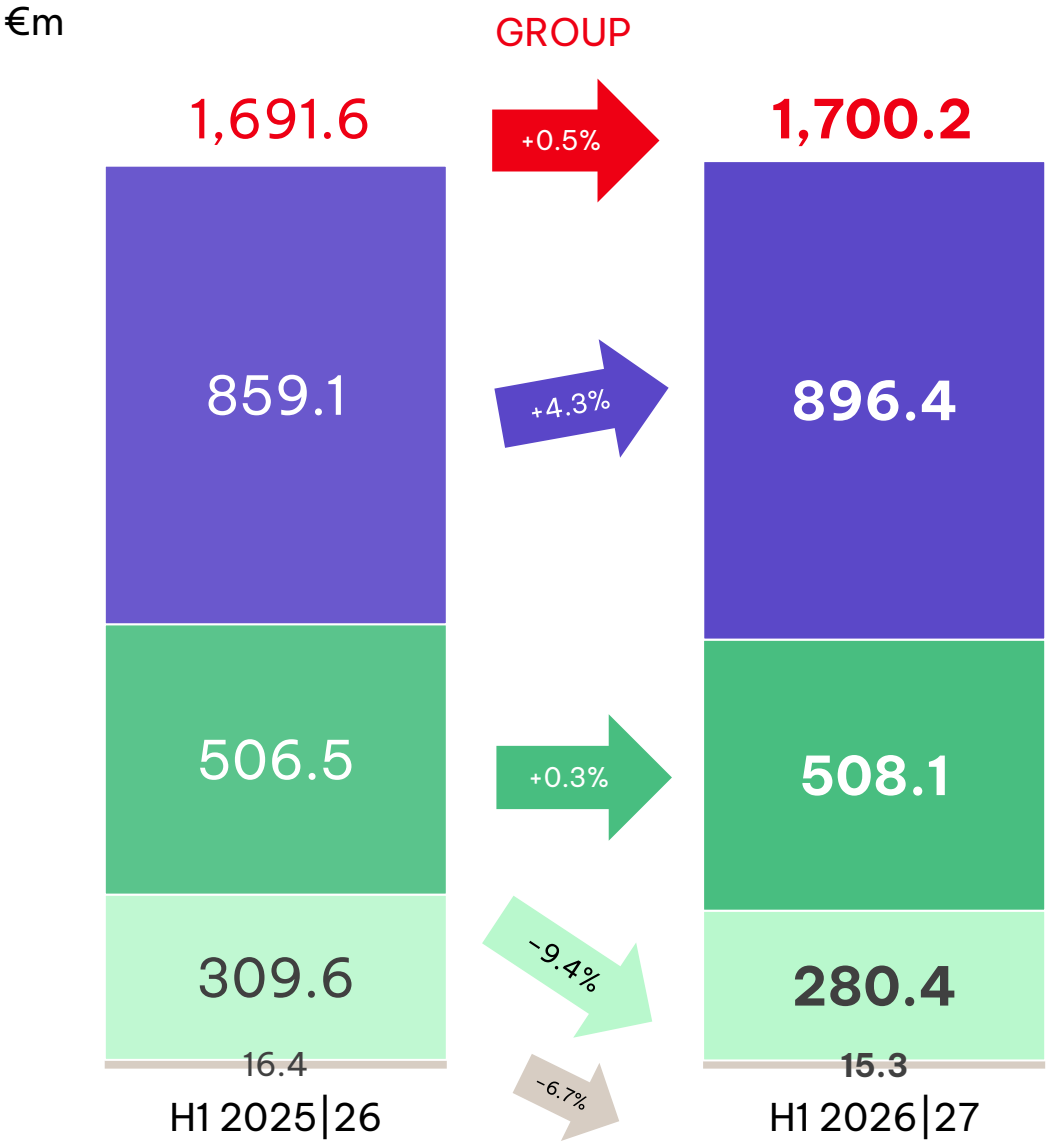


H1 2026|27

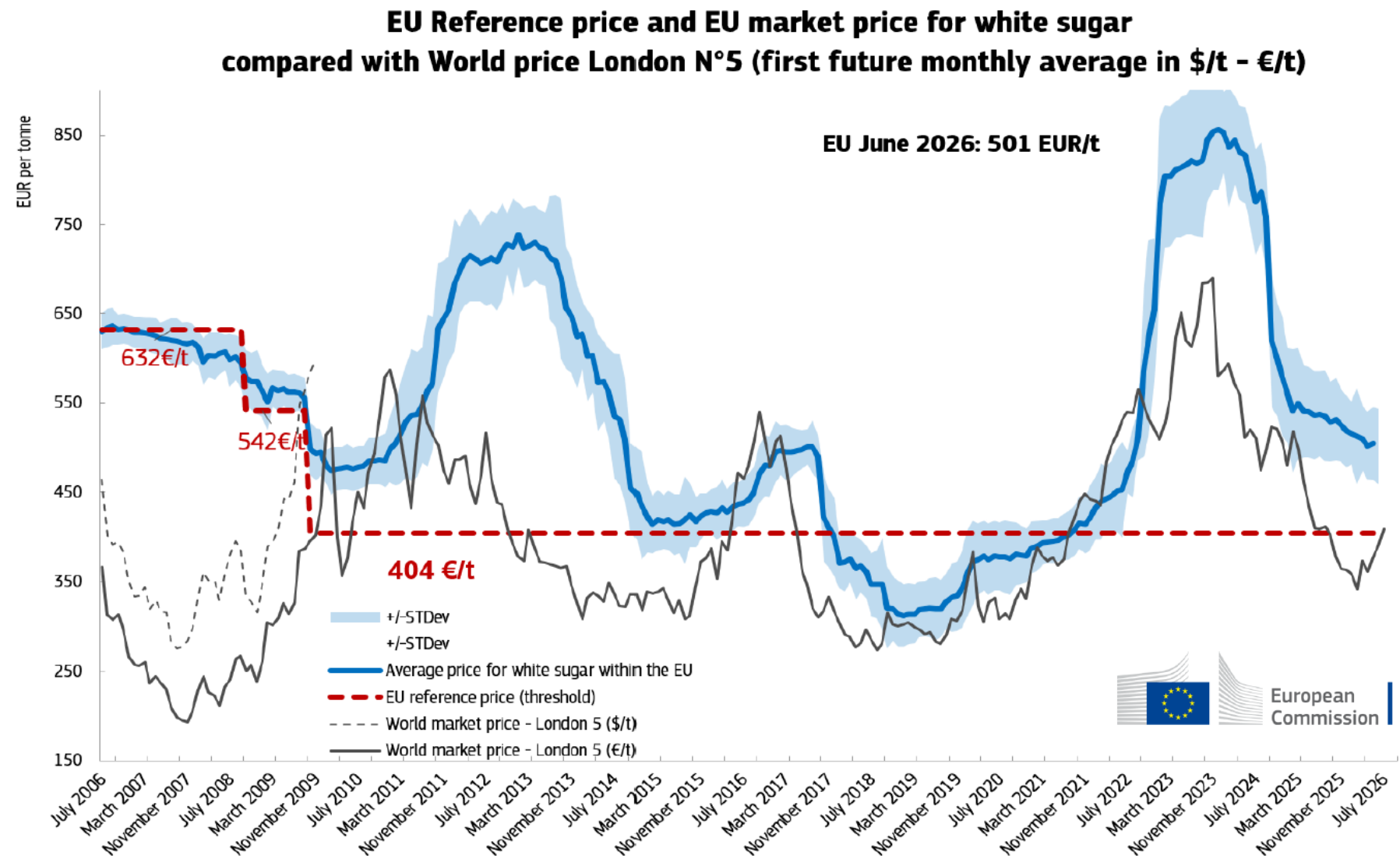
Segments & Financials

Revenue by segment

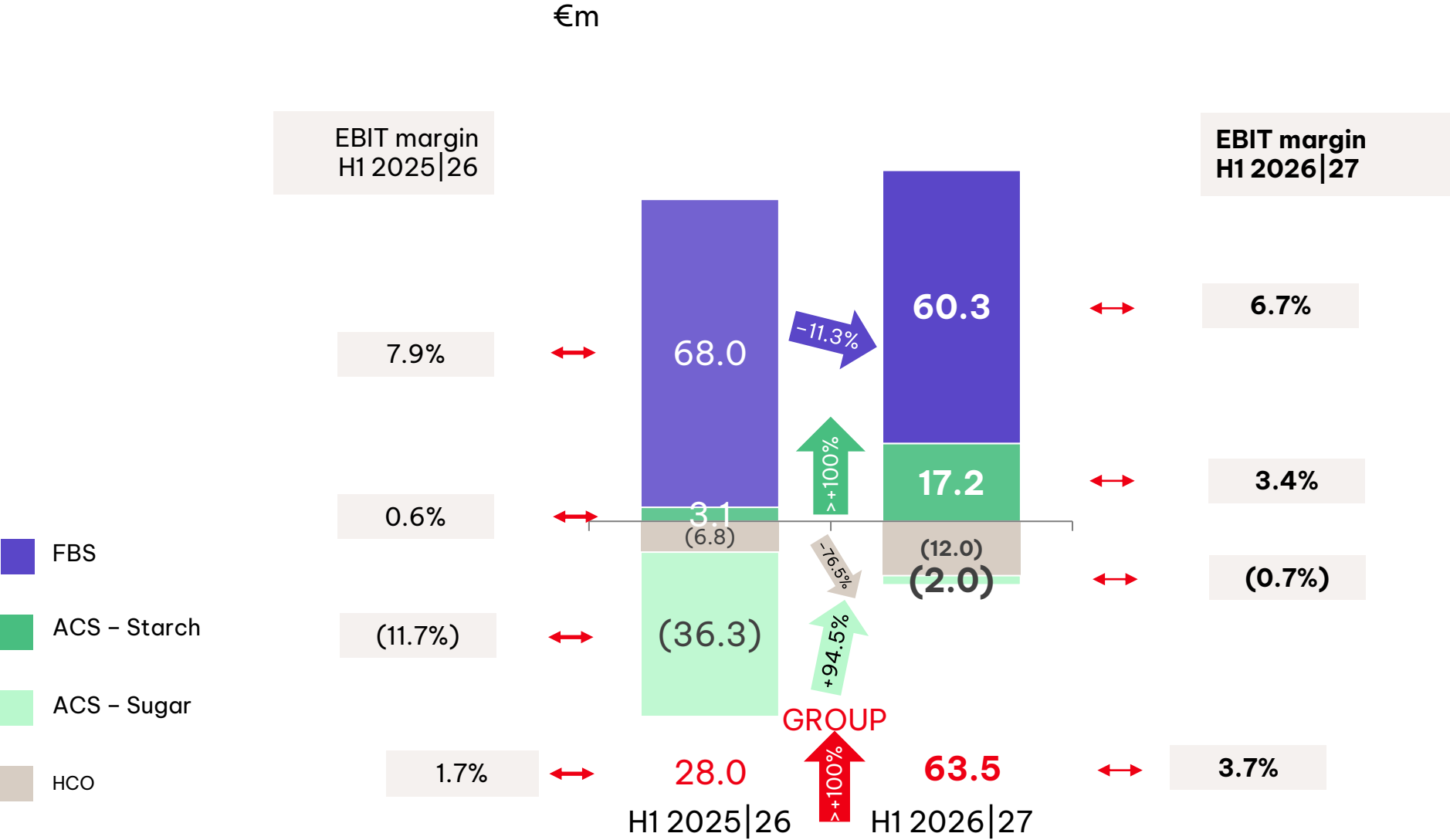
- FBS
- ACS – Starch
- ACS – Sugar
- HCO



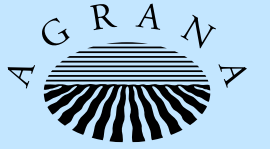
EU- and world market quotations



EBIT by segment



07



Outlook

2026|27 financial year

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 € 90 to 110 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 above guidance assumes that the conflict in the Middle East is limited in terms of its duration and remains regional, supplies of energy and commodities are safeguarded and that there is no massive disruption to markets in the 2026|27 financial year. The intention is to take any significant price increases related to commodities and energy into account in new customer contracts.

Outlook for 2026|27



FOOD & BEVERAGE SOLUTIONS

Revenue	↑	Moderate increase*
EBIT	↓	Moderate reduction*



ACS – STARCH

Revenue	→	Steady*
EBIT	↑↑	Significant increase*



ACS – SUGAR

Revenue	↓	Moderate 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.

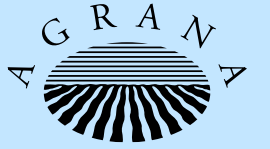
Outlook for the third quarter of 2026|27

Q3 2025|26 (3 months)
EBIT: € 20.4 million

Q3 2026|27
EBIT

EBIT for the third quarter of the 2026|27 financial year is projected to be **very significantly above** the prior-year quarter's level.

08



Appendix

H1 2026|27 | Financials

Consolidated income statement

€m (condensed)	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	51.2	53.7
Operating profit before except. items and results of equity-accounted JV	57.4	52.2	24.2	26.6
Share of results of equity-accounted JV	4.9	(3.4)	2.3	(1.8)
Exceptional items	1.2	(20.8)	1.6	(2.5)
EBIT	63.5	28.0	28.1	22.3
EBIT margin	3.7%	1.7%	3.3%	2.7%
Net financial items	(12.3)	(19.7)	(2.4)	(8.6)
Profit before tax	51.2	8.3	25.7	13.7
Income tax expense	(13.7)	(7.1)	(7.4)	(4.6)
Profit for the period	37.5	1.1	18.3	9.1
Attributable to shareholders of the parent	37.5	(3.2)	18.3	6.8
Earnings/(loss) per share	€ 0.60	(€ 0.05)	€ 0.29	€ 0.11

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

Net financial items | Tax Rate

€m	H1 2026 27	H1 2025 26	Change
Net interest expense	(11.8)	(12.5)	+5.6%
Currency translation differences	0.9	(6.5)	+113.8%
Other financial items	(1.4)	(0.7)	-100.0%
Total	(12.3)	(19.7)	+37.6%

€m	H1 2026 27	H1 2025 26	Change
Profit before tax	51.2	8.3	+516.9%
Income tax expense	(13.7)	(7.1)	-93.0%
Tax rate [reported]	26.8%	85.5%	-58.7pp

Consolidated cashflow statement

€m (condensed)	H1 2026 27	H1 2025 26	Change
Operating cash flow before changes in working capital	115.5	104.4	+10.6%
Changes in working capital	(29.9)	22.1	-235.3%
Total in interest paid/received and tax paid	(20.7)	(23.3)	+11.2%
Net cash from operating activities	64.9	103.2	-37.1%
Net cash (used in) investing activities	(74.1)	(19.7)	-276.1%
Net cash from/(used in) financing activities	24.5	(89.1)	+127.5%
Net increase/(decrease) in cash and cash equivalents	15.3	(5.6)	+373.2%
Free cash flow	(9.2)	83.5	-111.0%

Consolidated balance sheet

€m (condensed)	31 Aug 2026	28 Feb 2026	Change
Non-current assets	1,051.6	1,003.8	+4.8%
Current assets	1,388.6	1,434.5	-3.2%
Total assets	2,440.2	2,438.3	+0.1%
Total equity	1,127.5	1,074.5	+4.9%
Non-current liabilities	552.7	470.7	+17.4%
Current liabilities	760.0	893.1	-14.9%
Total equity and liabilities	2,440.2	2,438.3	+0.1%
Equity ratio	46.2%	44.1%	+2.1pp
Net debt	464.1	421.0	+10.2%
Gearing ratio	41.2%	39.2%	+2.0pp

Financial calendar

14 January 2027

Results for first three quarters of 2026|27

14 May 2027

Results for full year 2026|27 (annual results press conference)

21 June 2027

Record date for participation in Annual General Meeting

1 July 2027

Annual General Meeting in respect of 2026|27

6 July 2027

Ex-dividend date

7 July 2027

Record date for dividend

8 July 2027

Results for first quarter of 2027|28

9 July 2027

Dividend payment date

7 October 2027

Results for first half of 2027|28

13 January 2028

Results for first three quarters of 2027|28

AGRANA Financial calendar:
www.agrana.com/ir/calendar

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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% up to -1%
Slight(ly)	↗ or ↘	More than +1% and up to +5%, or more than -1% and up to -5%
Moderate(ly)	↑ or ↓	More than +5% and up to +10%, or more than -5% and up to -10%
Significant(ly)	↑↑ or ↓↓	More than +10% and up to +50%, or more than -10% and up to -50%
Very significant(ly)	↑↑↑ or ↓↓↓	More than +50% or more than -50%