

GESCHWISTER OETKER BETEILIGUNGEN KG



MARTIN BRAUN GRUPPE



OETKER COLLECTION
Masterpiece Hotels

COLUMBUS PROPERTIES, INC.



KUNSTSAMMLUNG RUDOLF-AUGUST OETKER GMBH

Slight Sales Growth for Geschwister Oetker

- **The divisions have, overall, generated a positive development.**
- **Dr. Alfred Oetker and Ferdinand Oetker: “In view of the situation of the economy last year, we are pleased with the 2023 results.”**

Bielefeld, 04/07/2024 | After considerable two-digit growth in the first full reporting year (2022), Geschwister Oetker Beteiligungen KG only generated slight growth in 2023 - in line with expectations. In 2023, the Group of Companies achieved total sales revenue of EUR 2,493 million (plus 1%). The number of employees in the 146 individual companies in 35 countries grew by 2.7% to more than 8,300.

Dr. Alfred Oetker, Co-CEO: “The 2023 financial year was very much shaped by geo-political challenges combined with inflation and spending restraint. In view of this situation, we are happy to have achieved the slight growth in turnover as forecasted.”

Ferdinand Oetker, Co-CEO: “We are particularly pleased about the above-average positive development in the Sparkling Wine, Wine and Spirits, Food and Hotel Management divisions. Therefore, we would like to thank our entire team for their extraordinary dedication and commitment.”

Sparkling Wine, Wine and Spirits Division

After 8.5% growth in the previous year, Henkell Freixenet again increased its turnover to EUR 1,229 million by 4.1% (excluding sparkling wine and spirits tax). As a result, this division again achieved record turnover. At EUR 39 million, investments were at the same level as in the previous year. The acquisition of two new filling lines in Germany and Italy accounted for the biggest share thereof.

Based on its sales and turnover, Henkell Freixenet is the leading sparkling wine manufacturer worldwide. The company operates, and has production and sales sites, in 34 countries. It exports sparkling wine, wine and spirits to around 140 countries. With sparkling wine, prosecco, cava, crémant and champagne, the broad Henkell Freixenet portfolio comprises almost all relevant products. Thanks to its different brands, the company largely grows organically and focusses on expanding its market-leading positions worldwide.

Food Division

In the 2023 financial year, Martin Braun-Gruppe increased its turnover to EUR 681 million from EUR 626 million (in the calendar year 2022) by 8.6%. This growth was achieved across different countries and product ranges and clearly confirms the company’s resilience – in spite of considerable challenges in raw materials procurement and price increases caused by inflation.

Martin Braun-Gruppe develops, produces and sells a full range of convenience products for the baking, confectionery and catering industries. The company delivers its products to wholesalers and retailers, bakeries, pastry shops as well as food service and industrial companies in more than 100 countries.

Hotel Management and Hotels Division

In keeping with the positive market environment in the industry the Hotels division concluded the year 2023 with very satisfactory results. The reporting units included in the Group's scope of consolidation generated revenue of EUR 135 million and, hence, exceeded the previous year by 11.6%.

Under the umbrella of Oetker Hotel Collection, the Oetker Hotel Management Company operates eleven unique masterpiece hotels. The Group's twelfth hotel – the legendary The Vineta in Palm Beach – will be reopened this year following extensive renovations.

Specialty Chemicals Division

The year 2023 began with a promising after-effect of the extremely successful 2022 financial year for Budenheim. However, in the further course of the year, the lasting risks in the field of the gas supply, rising raw material prices and fluctuating demand had a negative impact on the development of the company's business. For this reason, the 2022 record revenue was not repeated - as had been expected. Sales revenue declined by 15.6% to EUR 439 million and was, hence, significantly below the forecast. Of this figure, 30% was attributable to the Material Science division and 70% to the Life Science division.

In 2023, Budenheim successfully concluded two of its biggest investments in new capacities. Thus, the ammonium polyphosphate (APP) production line at the La Zaida site in Spain was commissioned in September. Moreover, commissioning of the "House of Nutrition" in Budenheim is also on schedule. Mechanical completion of the combined production line for calcium and magnesium phosphates was successfully completed by the end of the year.

Budenheim is a medium-sized company with an international presence that offers solutions for ambitious endeavours in the realm of specialty chemicals. Its product and service portfolio is divided into two operating divisions, Life Science and Material Science. As a chemical specialist, in close cooperation with its customers, the company actively develops solutions in the fields of nutrition, health, safety and resource preservation.

Other Interests Division

The Other Interests division brings together several companies from different industries. These include, e.g., the US real estate portfolio Columbus Properties, Inc. and the Swiss Atlantic Forfaitierungs AG. Together, these Other Interests generated turnover of EUR 10.0 million in 2023.

Financial Position and Cash Flows

The Geschwister Oetker Beteiligungen KG closed the financial year with total assets of EUR 6.794 million. Total assets declined by EUR 273 million as against the previous year, essentially, because of the depreciation of hidden reserves and goodwill.

Fixed assets accounted for 48.4% of total assets. In the 2023 financial year, current investments in intangible and tangible assets were made in the amount of EUR 143 million. The Sparkling Wine, Wine and Spirits division accounted for 27.8% thereof, Specialty Chemicals accounted for 31.3%, the Food division accounted for 23.8%, the Hotel Management and Hotels division accounted for 14.1%, while Other Interests and the Holding added up to 3%.

Depreciations on tangible and intangible assets, goodwill and current assets totalled EUR 580 million, EUR 497 million were attributed to hidden reserves and goodwill from the legally required initial consolidation in 2021. No material write-downs were recognised in the 2023 financial year.

Equity totals EUR 4,747 million with an equity ratio of 70%.

Sustainable Corporate Development

In 2023, Geschwister Oetker Beteiligungen KG made progress in the implementation of its sustainability targets. Across all divisions, efforts in ecology, social matters and corporate governance were further reinforced. Environmental standards and the protection of human rights both with the Group's own and its upstream value chains were of the utmost importance in this. For example, Martin Braun-Gruppe

commissioned seven additional photovoltaic systems throughout Europe in 2023. Likewise, Henkell Freixenet aims to reduce its own emissions (scope 1 and 2) by 40% by 2030 as against the base year (2020). Moreover, work was carried out in all divisions to further develop parameters, sustainability reporting and ESG governance. The conscious decision was taken to place Group's sustainability activities at the highest level of the Group.

Forecast

The business environment in 2024 is still shaped by geo-political uncertainties, increasingly difficult climate conditions, dynamic price developments and loss of consumers' purchasing power. Despite this, Geschwister Oetker Beteiligungen KG expects moderate turnover growth in accordance with the plan prepared in December 2023.

In spite of the continued difficult economic situation, the Group's diversification into different industries and regions results in numerous opportunities for the year 2024. The international character of the Group with 146 individual companies in 35 countries has a positive effect.

The shareholders and owners of Geschwister Oetker Beteiligungen are: Dr. Alfred, Ferdinand and Julia Oetker. As Co-CEOs, Dr. Alfred and Ferdinand Oetker manage the Group together with its CEO, Dr. Harald Schaub, and the CEOs of the biggest Group companies: Dr. Andreas Brokemper (Henkell Freixenet), Dr. Detlev Krüger (Martin Braun-Gruppe), Dr. Stefan Lihl (Budenheim), and Dr. Timo Grünert (Oetker Hotel Collection).

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About Geschwister Oetker:

With turnover of roughly EUR 2.5 billion and more than eight thousand employees, Geschwister Oetker Beteiligungen KG is an international group of companies owned by its shareholders Alfred, Ferdinand and Julia Oetker. It was formed as a result of the division of the former Oetker Group in November 2021 and comprises 146 companies in 35 countries. The Geschwister Oetker Beteiligungen Group operates in the following divisions: Sparkling Wine, Wine and Spirits division (Henkell Freixenet), Food division (Martin Braun-Gruppe), Specialty Chemicals division (Budenheim); Hotels and Hotel Management division (Oetker Collection) and Other Interests division. Although from a legal perspective a young company, Geschwister Oetker Beteiligungen KG is continuing over 130 years of successful entrepreneurial tradition. The responsibility as a family business and the practised and trusted values are the guide for our entrepreneurial activity.

Further information is available at: www.geschwister-oetker.com

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