Press Release

Oetker Group achieves growth in 2021 despite difficult framework conditions

Sales increase of 5.5 percent in a like-for-like comparison

<Bielefeld, June 14, 2022> The Oetker Group achieved a rather pleasing result overall in the eventful financial year 2021. The Food, Beer and Nonalcoholic Beverages, Sparkling Wine, Wine and Spirits and Other Interests business divisions achieved consolidated net sales of EUR 7,413 million, whereas the sales of the companies deconsolidated as part of the non-genuine real division were only taken into account up to October 31, 2021.

In July 2021, the shareholders of Dr August Oetker KG agreed to split the companies of the previous Oetker Group into two independently operating groups of companies. The accomplishment of this took place on November 2, 2021. Although the sales of some companies were only taken into account up to October 31, the group managed to increase its sales compared to the 2020 financial year. In a like-for-like comparison with the previous year, i.e. comparing the first ten months of the two years up to the division, the Group even achieved growth of 5.5 percent, based on internal controlling figures.

"The past financial year was characterized on the one hand by the corona pandemic with its imponderables and its consequences for the global economy, and on the other hand by the division of the Oetker Group into two independently operating groups. We are all very pleased that, against this background, we have succeeded in increasing sales and integrating new companies into the group," commented Dr. Albert Christmann, general partner of Dr. August Oetker KG, regarding the figures published today. Sales in the consumer goods-oriented business divisions Food and Beer and Nonalcoholic Beverages each remained roughly at the level of the previous year, while the Other Interests division achieved a significant increase.

Christmann is cautious about issuing a forecast for the current financial year: "The global economy has not yet fully recovered from the Corona crisis and is still marked by pandemic-related restrictions, and now the Russian invasion of Ukraine is causing further extreme stress. The war is a disaster for all people directly and indirectly affected - especially those in Ukraine. It continues to bring immeasurable and completely unjustified suffering to many people. Therefore, our greatest wish is that peace and freedom may return as soon as possible - in Ukraine and everywhere else in the world."

THE 2021 FINANCIAL YEAR IN DETAIL:

Oetker Group Turnover

In the 2021 financial year, the companies of the Oetker Group generated sales of EUR 7,413 million, exceeding the previous year's figure, although the sales of the companies which were deconsolidated as part of the division were only taken into account up to October 31, 2021. Against this background, and in view of the difficult global framework conditions, the Group has therefore finished the 2021 financial year quite well. Sales in the consumer goods-oriented business divisions Food and Beer and Nonalcoholic Beverages each remained roughly at the level of the previous year, while the Other Interests division achieved a significant increase. Despite demand returning to normal compared to 2020, Dr. Oetker performed well in the baking ingredients sector and in the pizza category. Dr. Oetker was thus able to stabilize the sales level, which had increased by more than 10 percent in 2020, and grow by 5 percent annually on average over the past two years. In line with the general market trend, the Beer and Nonalcoholic Beverages division had to accept losses in the catering-oriented brewery business, which were largely offset by sales increases in the beverage outlets. This was in contrast with significant growth in the Other Interests division, which increased its sales by 50.5% to EUR 900 million and thus further expanded its share of total sales. This growth in sales was primarily driven by the digital business models, above all flaschenpost.

The group's sales in **Germany** increased by 5.9 percent to EUR 3,581 million. The share of sales generated **outside of Germany** is 51.7 percent of total sales.

Investments

The investment volume (excluding first-time consolidations) of EUR 361 million in the Oetker Group was 5.2% above the level of the previous year (EUR 343 million). The increase resulted primarily from higher expenses in the Beer division and flaschenpost SE, which was acquired in December 2020. At 66.8 percent (previous year: 66.4), the investment share of domestic companies remained very high. The majority of the investments were made in the food division and in particular in the areas of production and logistics.

Employees

The Oetker Group's headcount rose by 25.9 percent to 46,384 employees in the reporting year (previous year: 36,831). The growth of a total of 9,554 employees was mainly attributable to the Other Interests division, and resulted from the fact that employees at Flaschenpost were included for the whole year for the first time. In 2021, 31,413 employees worked for the Group inside Germany and 14,971 outside Germany.

Sales revenues of the individual divisions

Food division maintains previous year's extraordinary level

The **Food** Division is comprised of the companies in the **Dr. Oetker** group including **Conditorei Coppenrath & Wiese** and **Martin Braun**. In the 2021 financial year, it generated total sales of EUR 4,104 million. Sales of the Martin Braun Group are only included until October 31, 2021, the date of deconsolidation as a result of the separation of the shareholder groups. While the business of Dr. Oetker, including Conditorei Coppenrath & Wiese proved stable compared to the previous year, as expected, the Martin Braun Group was able to grow again in 2021 across almost all countries and product ranges. The total investments of the division amounted to 169 million euros and were mostly made by Dr. Oetker. The number of employees within the division fell by 0.6 percent to 19,926 in the period under review, mainly due to the Martin Braun Group, which was only included in the average figures on a pro rata basis. Without changes in the scope of consolidation, the number of employees rose by 1.2 percent in 2021.

In terms of acquisitions, the focus in 2021 was primarily on the continued integration of the companies acquired in previous years. In addition, smaller companies were acquired: For example, the company strengthened its new business models with the acquisition of Create Better Group Ltd. in October 2021. The group is the market leader in the UK in the B2C area of multi-brand specialty stores and thus complements NewCakes B.V., a specialist retailer with a wide range of baking utensils and products acquired in the Netherlands on December 31, 2020. In addition, with the acquisition of Kuppies, Dr Oetker has taken over a brand and production facility as well as production know-how for ready-to-eat cakes in India.

Successful product innovations and market investments as well as the new business models of the specialty retail baking companies have had a positive impact on sales at Dr. Oetker. In many countries, the lockdowns encouraged consumption at home. Consumers took advantage of the gradual easing of the pandemic measures in the second quarter, as well as the holiday period in the summer months in key sales countries, to consume away from home. Sales stabilized over the remainder of the year and, as planned, reaching the extraordinary level of the previous year.

In the cakes and desserts category, new products had a positive effect on sales development. The fresh desserts segment, with its high-protein puddings and plant-based puddings, and the expansion of the international "Taste of Christmas sub-brand, which can be found on the shelves in several European countries with Christmas decorative items, baking mixes and dessert powders, made a significant contribution. The upturn in business at Wilton in America and the acquisition of NewCakes in December 2020 also had a positive effect for the decorative items segment.

The Pizza category participated in the increased consumption of pizza products for home consumption. In terms of growth rates, the pizzas in the La Mia Grande and Ristorante ranges and the bistro baguettes deserve special mention.

After a sharp slump in the previous year, the Professional business was also affected in the current year by the initial pandemic restrictions, and only recovered slowly over the course of the year. While quality products in the cake/dessert and pizza categories are enjoying increasing popularity, the demand for savory food ranges has been declining for years. This trend has been significantly exacerbated by the Corona pandemic. Against this background, it was decided to realign the Professional range accordingly and, as a result, to discontinue production at the Ettlingen location.

A regional analysis also essentially reflects the effects of the corona pandemic: The Germany region achieved sales well above the level of the extraordinary previous year. Dr. Oetker benefited from the successful innovations and the comparatively stronger consumption at home in the first half of the year, which compensated for the overall slow recovery of the Professional business. The Western Europe region however was unable to match the high comparative base of the previous year due to markets normalizing and falling back to the level of 2019. Italy in particular, whose powder-based range benefited particularly from the longer lockdown phases in 2020, was unable to maintain the high level of the previous year.

Weak exchange rates in Eastern Europe, above all the devaluation of the Turkish lira against the euro, weighed on sales development in this region. In organic terms, Eastern Europe achieved a moderate increase in sales from 2020. Encouraging business developments in Turkey were offset by declines in Poland.

The Americas region benefited from the reopening and recovery of key distribution channels such as Wilton's Craft Stores in the US and Mavalério's party stores in Brazil. With the home baking trend continuing, the group was able to record significant organic growth in the Americas. Negative influences on sales development resulted on the one hand from the turbulence in the supply chain, above all related to the limited availability of sea containers, which meant that some customer orders could not be fulfilled. On the other hand, unfavorable exchange rates, above all the devaluation of the Brazilian real against the euro, weighed on the positive operational development.

In terms of sales, business development in Region 3A (Asia, Africa, Australia) was significantly higher than in the previous year. The national companies in South Africa, Tunisia and India were able to achieve significant growth rates.

Business with specialty baking items from the so-called specialty retail companies developed positively. This pleasing development was significantly supported by the acquisition of NewCakes, whose sales contributions were included for the first time in the past financial year. InterNestor, which sells motif cakes via the deinetorte.de platform, as the second main revenue pillar of the new business models, also contributed to growth, in particular due to the expansion in the B2C business in the core markets of Germany, France, the Netherlands, Sweden, and Poland.

Conditorei Coppenrath & Wiese recorded a slight decline in its sales revenues of 1.9 percent in 2021. While the private label business in Germany continued to decline, the brand business in Germany performed well, primarily as a result of the positive development of the strategic segment of sheet cakes and gateaux. Segments such as strudel, which were in particularly high demand during the peak phase of the pandemic, remained below the previous year's level. By contrast, the strategic rolls segment proved stable, maintaining the high growth rates achieved during the corona period. The conditions in business with Great Britain continue to be difficult. Due to the post-Brexit situation and the continued unfavorable exchange rate of the British pound to the euro, business remained below the level of sales in the previous year. By contrast, the Group's e-commerce business developed dynamically in the financial year 2021. In this area, the company continues to cooperate with all major e-commerce retailers.
The *Martin Braun Group* is included in the consolidated financial statements for the 2021 financial year up to October 31, the date of deconsolidation as a result of the separation of the shareholder groups. During the first ten months, Martin Braun generated sales of EUR 418 million. In some cases, negative currency effects, above all the further devaluation of the Turkish lira, had a negative impact on local business development. Despite numerous on-going challenges in many markets, Martin Braun demonstrated a pleasingly strong resilience and was able to overcome the considerable sales declines of 2020 across almost all national and product range borders and once again grow significantly. While the small range of bread and rolls remained at the same level as in the same period of the previous year, the two ranges of frozen and sweet products grew significantly. The largest relative growth compared to the corresponding period from January to October 2020 was in the ice cream range.

<u>The Beer and Nonalcoholic Beverages division remains almost stable compared to the previous year.</u>

The sales revenues of the **Radeberger Group** amounted to EUR 1,621 million in the 2021 financial year and remained almost stable compared to the previous year. After eliminating currency and scope of consolidation effects, the operating revenue decline was 1.6 percent. As Germany's leading brewery group, the Radeberger Group was unable to escape the declining sales trend throughout the entire German beer market. As expected, sales revenue fell due to the strong decline in sales of draft beer caused by corona pandemic, both in the brewery business and among the catering-oriented beverage wholesalers.

The development within the individual divisions varied in the 2021 financial year. In the brewing business, the second lockdown with a further, even longer closure of the out-of-home market and the restrictions for the catering trade in the important Christmas business again caused massive losses in sales of draft beer. As a result, sales volumes fell below the historically low level of 2020. In the retail sector, total returnable beer sales also remained below the previous year's figure. On the other hand, the area of beverage outlets continued to enjoy the sales “borrowed” from the catering trade. For the second year in a row, Getränke Hoffmann was able to take advantage of opportunities arising from the corona-related changes in purchasing behavior, which resulted in a significant increase in sales. There were again significant disruptions in the entire supply chain, particularly in the summer months, triggered by the existing shortage of workers in logistics and the lack of freight space. Drop shipment logistics, operated jointly with Veltins via the Deutsche Getränke Logistik (DGL) joint venture, successfully not only successfully dealt the enormous sales peaks, but also the increasing cost-intensive disruptions to the entire supply chain. The empties specialist H. Leiter GmbH continued to be a key supporting factor in securing the Radeberger Group's ability to deliver.

In line with the general market development, the portfolio of the Radeberger Group was not able to grow overall in the past reporting year. As forecast in the previous year, brands with a strong presence in the catering trade in particular continued to be affected by the effects of the corona pandemic. The national brands Radeberger, Jever and Schöfferhofer recorded an overall decline in sales compared to 2020. Sales of the main draft beer brand Radeberger Pilsner fell noticeably compared to the previous year, while sales of the Frisian brand Jever developed positively, in particular due to strong growth of the non-alcoholic variant Jever Fun. In contrast, the wheat beer brand Schöfferhofer, which is very catering trade oriented, suffered both from the corona-related restrictions and from the poor weather in summer compared to the previous year and accordingly recorded losses.

In the national specialties, the Allgäuer Büble brand was able to develop very successfully and has now recorded growth for the 10th year in a row. The still young Oberdorfer brand also exceeded sales forecasts and is continuing to develop very encouragingly in the current year. The international brands continued at the previous year's level. On the other hand, the non-alcoholic Clausthaler brand developed less well than expected.

In the segment of regional premium brands, the strongest brand, Ur-Krostitzer, was stable compared to the previous year - despite the declining catering business. By contrast, the eastern regional brand Freiberger and the Berliner brands (Berliner Kindl and Berliner Pilsner) recorded slight declines. The strong catering trade oriented Tucher brands (Tucher and Zirndorfer) suffered particularly from the lack of trade fair and event tourism in the core sales area of the Nuremberg metropolitan region.

The nonalcoholic beverages segment, with its strong focus on the out-of-home market, was also hit hard by the corona pandemic, with sales declining compared to the previous year.

In 2021, the number of employees was 6,921, 2.3 percent below the level of the previous year. Adjusted for the additions to the scope of consolidation from the previous year, the number of employees fell by 3.1 percent in 2021. The investments of the Radeberger Group totaled EUR 99 million and were thus 20.7% above the previous year's figure, mainly due to the construction of a new bottling plant in the Allgäuer brewery and the hire purchase of a sorting system at H. Leiter Freienbrink GmbH & Co. KG.

Sparkling Wine, Wine and Spirits Division: Positive development of the international core brands

Due to the separation of the shareholder groups, **Henkell Freixenet** is only included in the consolidated financial statements of Dr. August Oetker KG until October 31, 2021, the date of deconsolidation. In the first ten months of the 2021 financial year, the group generated sales of EUR 788 million. Henkell Freixenet's investments in the same reporting period amounted to EUR 17 million. The focus here was on the development of the site in Mionetto, Italy. The average number of employees fell to 2,805 employees. As a result of the deconsolidation of Henkell Freixenet, the employee figures for 2021 are calculated on the basis of the ten-month average.

Sales in the DACH region (Germany, Austria and Switzerland) were EUR 217 million during the first ten months of 2021. The development of Germany's leading premium sparkling wine Fürst von Metternich as well as Henkell and Mionetto Prosecco was once again very pleasing. Strong growth was also achieved by Mangaroca Batida de Côco. In Austria, Henkell Trocken, Austria's market leader in sales, and Freixenet both increased. Mionetto Prosecco also grew significantly in Switzerland. Schloss Johannisberg saw double-digit growth in the post-Corona year.

Sales in the Western Europe region amounted to EUR 269 million in the first ten months of 2021. With multiple lockdowns in the previous year leading to a significantly lower level of sales in 2020, the recovery has now resulted in a 9.5 percent increase in sales. Italy and Spain, with their high proportion of catering business, showed disproportionately positive development.

The Eastern Europe region is characterized by the strong national companies Bohemia in the Czech Republic, Törley in Hungary and Hubert in Slovakia, each of which has a market share of more than 45 percent of the national sparkling wine market. Added to this are Henkell Freixenet Polska - the group's second spirits competence center alongside Germany - as well as Romania and the Ukraine. In the first ten months, sales in the region amounted to EUR 126 million.

The Americas is an important growth region, which experienced a dynamic recovery in 2021. Net sales in the Americas region amounted to EUR 136 million within the first ten months. In the USA, both Freixenet and Mionetto were able to make significant gains again. The Gloria Ferrer location in Sonoma and the Finca Sala Vivé location in Mexico also showed significant double-digit positive development. Brazil was also one of the growth drivers in 2021, particularly with Freixenet Cava, the Freixenet Wine Collection, and Freixenet Mia.

The Asia / Pacific region comprises the activities of the Henkell-Freixenet companies in Japan, Australia and China as well as all other export activities in the Asia-Pacific and Africa region. Overall, the region achieved sales of EUR 33 million in the period from January to October 2021.

In the RoW/Global region, the group combines business with importers and distributors in countries where it does not have its own sales company. The duty-free business, which effectively ceased to exist in times of corona, is also part of the Global region. The sales for this region was EUR 9 million in the period from January to October 2021.

During the same period, the international core brands developed positively in double digits overall. The sales of the largest brand, Freixenet, were 11.3

percent above the previous year's level in the comparable period. The positive developments in Freixenet Prosecco and Italian Rosé as well as the newly introduced wine lines Freixenet Italian Collection and Freixenet Spanish Collection in the wine range made a significant contribution to this.

Mionetto Prosecco, with its focus markets Italy, USA, Germany, UK, France, Canada and Eastern Europe, showed sales growth of 29.9%. The growth was mainly attributable to the USA and the Italian domestic business.

In terms of sales, Henkell also grew significantly by 20.2% within the first ten months of 2021. As market leader, the brand was able to make its mark in Austria as well as in the Canadian and Australian markets. The reviving duty-free market also contributed to the positive development of the most exported German sparkling wine brand.

While i heart WINES' momentum slowed slightly by 6.1% to a still impressive 24.4 million bottles from January to October 2021, Mangaroca Batida de Côco grew again by 30.7% in the same period.

The Other Interests division is growing thanks to Flaschenpost

The **Other Interests** division brings together companies from the Oetker Group, which operate in different industries. These include the chemical specialist **Budenheim**, the hotels of the **Oetker Collection** and other companies such as **OEDIV Oetker Daten- und Informationsverarbeitung**, **Handelsgesellschaft Sparrenberg** and **Roland Transport**. In addition, the **Oetker Digital/New business models** division was significantly expanded through the acquisition of **flaschenpost**.

As a result of the separation of the groups of shareholders, some companies in the Other Interests division are only included in the consolidated financial statements of Dr. August Oetker KG until October 31, 2021, the date of deconsolidation. These include Chemische Fabrik Budenheim KG with its subsidiaries and Oetker Hotel Management Company GmbH with the hotels Hôtel Le Bristol S.A.S. in Paris and Château du Domaine St. Martin S.A.S. in Vence, and other selected individual companies in the Other Interests division, such as the e-commerce wine retailer Belvini.

With regard to the different markets, the companies have developed differently. Overall, the Other Interests division recorded an increase in sales of 50.5% to EUR 900 million compared to the full year of 2020. This was primarily due to the fact that flaschenpost was included for the whole year for the first time, which enabled the digital sector to continue on its growth course. Partly reducing effects resulted from the missing sales contributions from the companies sold for the months of November and December 2021. Investments amounted to EUR 75 million for the reporting year, compared to EUR 52 million the year before. The increase is largely due to the investments made by flaschenpost. The number of employees increased significantly from 6,214 to 16,732 in 2021. Without changes in the scope of consolidation, the number of employees increased by 15.1 percent, in particular due to the increase in personnel at Flaschenpost during the year.

Budenheim continued to face highly competitive market conditions in 2021, which were further exacerbated by the global COVID 19 pandemic. Thus, the development of sales, which amounted to EUR 300 million in the first ten months of the 2021 financial year, is all the more pleasing. This is due to a successful mix of higher sales volumes, responsible product management and market-driven price increases.

The hotels of the **Oetker Collection** were unable to escape the disastrous market environment and the impact of the Corona pandemic. After the Hotel Le Bristol had to record a five-month hotel closure in 2020, and the Château St. Martin & Spa was unable to start its business operations at all in the previous year due to the pandemic, the sales of both hotels in 2021 were significantly above the previous year's level. The Hôtel du Cap-

Eden-Roc and the Brenner's Park Hotel also recorded sales that were well above the previous year's figures. Both hotels were also able to stay open longer than in 2020, but without returning to the usual annual opening times. As a result, pre-crisis sales levels remained unachieved.

The sales of **OEDIV Oetker Daten- und Informationsverarbeitung** significantly exceeded the level of the previous year in the 2021 financial year. The strong growth in business with third-party customers stood out in particular. OEDIV benefited from increased demand from existing customers for additional, previously unused services from its portfolio of services as well as growth-related extensions to existing infrastructures. Services that were particularly in demand from a customer perspective were Collaboration, Microsoft 365, security solutions, and SAP S/4HANA.

With the successful integration of Durstexpress in the first half of 2021, **flaschenpost** was able to make even better use of the opportunities in the dynamic growth market. As in previous years, sales increased significantly. The course of business was characterized in particular by the expansion of the range to include groceries at numerous locations. In total, flaschenpost made initial investments in eleven locations and expanded its product range to include fresh produce and frozen products. The associated processes, especially in the warehouse area, were adapted accordingly and the selection of goods was optimized. On this basis, the company has succeeded in setting the course for a nationwide rollout of the food range and thus further advancing the goal of transforming the stationary beverage and food trade into e-commerce.

Key financial figures of the Oetker-Group

Due to the division of the Oetker Group in November 2021, the balance sheet structure changed significantly as of December 31, 2021. The balance sheet total fell by EUR 4,211 million compared to December 31, 2020 to EUR 6,096 million.

As compared to the previous year, intangible assets decreased by EUR 465 million, to EUR 1,114 million. Of this, EUR 357 million is attributable to depreciation. In addition, disposals related to the scope of consolidation in the net amount of EUR 168 million had a reducing effect; these relate mainly to trademark rights and goodwill previously recognized in the consolidated financial statements. The additions in 2021 totaled EUR 42 million (previous year: EUR 893 million) and are attributable to the first-time consolidations in the amount of EUR 24 million (previous year: EUR 874 million). EUR 15 million of this related to goodwill, most of which is accounted for by Dr. Oetker. In addition, brand rights to the value of EUR 9 million were acquired, primarily as a result of the purchase price allocation for the Dr. Oetker acquisitions.

The decline in tangible assets by EUR 755 million to EUR 1,554 million as of the balance sheet date is again characterized by disposals in the scope of consolidation of EUR 871 million. Additions of EUR 343 million (previous year: of which EUR 1 million (previous year: EUR 24 million) were acquisition-related, were offset by depreciation of EUR 260 million (previous year: EUR 279 million). Most of the investments related to technical assets and assets under construction and advance payments made for the Food division.

Total additions to property, plant and equipment and intangible assets amounted to EUR 385 million (previous year: EUR 1,241 million). EUR 24 million of this can be attributed to acquisitions (previous year: EUR 898 million). Current investments amounted to EUR 361 million, and were therefore EUR 18 million above the level of the previous year, mainly due to higher investments in the Beer division and the first-time inclusion of flaschenpost.

From a regional perspective, the focus was again on investments in domestic companies; the share of foreign companies in current investments was almost the same as in the previous year at 33.2 percent. Amortization of intangible assets and property, plant and equipment totaled EUR 617 million (previous year: EUR 504 million).

The fixed assets of Dr. August Oetker KG has increased from EUR 450 million to EUR 1,125 million. The Group's reserves fell by EUR 2,388 million to EUR 1,499 million as of the balance sheet date. This development is mainly due to the separation of the groups of shareholders and partly to the increase in fixed assets. The positive change in the equity difference from currency translation of EUR 63 million resulted on the one hand from the disposals due to the scope of consolidation, and on the other hand from the appreciation of numerous currencies against the euro, above all the US dollar, the Canadian dollar and the pound sterling. The equity item attributable to non-controlling interests fell from EUR 142 million to EUR 5 million as of the balance sheet date: In the previous year, this item mainly related to the shares of other shareholders in the Freixenet Group, which was deconsolidated in the course of the split in November 2021. This resulted in a total reduction in equity of EUR 1,788 million to EUR 2,438 million as of December 31, 2021.

Outlook for the financial year 2022

Russia's attack on Ukraine on February 24, 2022, will result in new strains on the global economy, particularly due to the uncertain availability of raw materials. Russia plays an important role as a supplier of raw materials globally and especially for Europe. Concerns about a lack of Russian raw material deliveries, especially oil and gas, have already caused commodity prices to rise sharply and will continue to drive prices up. Furthermore, Russia and Ukraine are important grain exporters. Due to the war, it can be assumed that the harvest in Ukraine will be significantly smaller and as a result grain prices, but also the cost of all other raw materials required for food production and grown in Russia and Ukraine, will rise sharply. This price increase will make the supply of basic foodstuffs more expensive in particular, which will be felt above all in some developing and emerging countries. Inflation has picked up significantly and will be further fueled in the coming months by the rise in commodity prices in connection with the Ukraine war.

Sanctions imposed by the western community of states not only put a strain on Russia's economy, but also lead to export losses in the sanctioning countries. Production is expected to be increasingly hampered by the impact of sanctions, higher commodity prices and supply chain issues. Uncertainty about future developments is having a dampening effect on investments and the consumer climate. The Kiel Institute for the World Economy (IfW) assumes that the global economy will grow by 3.5 percent for the year as a whole, after growth of 5.8 percent in 2021. The IfW forecast for growth in gross domestic product in the European Union (EU) is 2.8 percent for 2022 compared to 5.3 percent in the previous year.

In 2022, the course of business of the Oetker Group will also depend to a large extent on the development of the general economic conditions, which are being influenced by the pandemic and the consequences of the Ukraine war, which are currently difficult to assess. The group management is nonetheless confident that the Oetker Group will be in a position to continue on the growth path it has taken, building on a stable foundation.

Notes:

The percentages included in the group management report and the consolidated financial statements refer to the exact amounts, not the rounded amounts. Due to rounding it is possible that individual numbers (€, %, etc.) do not add up exactly to the specified sum.

You can access this press release and the current annual report from Tuesday, June 14, 2022 in the press area of the Oetker Group:
www.oetker-gruppe.de

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The Oetker Group

Key Indicators

	2019		2020		2021		2020[1] 1.1.–31.10.		2021[1] 1.1.–31.10.		%[1] 1.1.–31.10.
		in %		In %		in %		in %		in %	
NET SALES BY DIVISION (IN MIO MILLION €)[2]	**7,406**	**100.0**	**7,330**	**100.0**	**7,413**	**100.0**	**6,057**	**100.0**	**6,392**	**100.0**	**+5.5**
Food	3,883	52.4	4,137	56.4	4,104	55.4	3,364	55.5	3,375	52.8	+0.3
Beer and Nonalcoholic Bever-ages	1,792	24.2	1,625	22.2	1,621	21.9	1,417	23.4	1,370	21.4	-3.3
Sparkling Wine, Wine and Spir-its	1,053	14.2	970	13.2	788	10.6	726	12.0	788	12.3	+8.5
Other Interests	678	9.2	598	8.2	900	12.1	549	9.1	859	13.4	+56.3
NET SALES BY REGION (IN MIO MILLION €)[2]	**7,406**	**100.0**	**7,330**	**100.0**	**7,413**	**100.0**					
Germany	3,427	46.3	3,381	46.1	3,581	48.3					
Rest of the EU[3]	2,384	32.2	2,360	32.2	1,820	24.6					
Rest of Europe[3]	299	4.0	309	4.2	738	10.0					
Rest of the world	1,296	17.5	1,280	17.5	1,273	17.2					
INVESTMENTS (IN MIO MILLION €)) (WITHOUT FIRST-TIME-CONSOLIDATIONS)[2]	**358**	**100.0**	**343**	**100.0**	**361**	**100.0**					
Food	176	49.1	191	55.6	169	46.9					
Beer and Nonalcoholic Bever-ages	93	25.9	82	23.9	99	27.5					
Sparkling Wine, Wine and Spir-its	36	10.0	18	5.3	17	4.8					
Other Interests	54	15.0	52	15.2	75	20.9					
EMPLOYEES (BY HEADCOUNT)[2]	**34,060**	**100.0**	**36,831**	**100.0**	**46,384**	**100.0**					
Food	18,743	55.0	20,040	54.4	19,926	43.0					
Beer and Nonalcoholic Bever-ages	7,094	20.8	7,083	19.2	6,921	14.9					
Sparkling Wine, Wine and Spir-its	3,556	10.4	3,494	9.5	2,805	6.0					
Other Interests	4,667	13.7	6,214	16.9	16,732	36.1					

[1] Sales revenue figures from internal controlling.

[2] With effect from November 2, 2021, the shareholders Dr. Alfred Oetker, Carl Ferdinand Oetker and Julia Johanna Oetker left Dr. August Oetker KG by way of a non-genuine real division and in return received companies from the Oetker Group in the Food, Sparkling Wine, Wine and Spirits and Other Interests divisions. These companies are included in the consolidated financial statements of Dr. August Oetker KG until October 31, 2021, the date of deconsolidation.

Further details can be found in the Group Structure section of the Group management report.

[3] As of 2021, UK sales are reported in the Rest of Europe region and were previously allocated to the Rest of EU region.

The percentages included in the group management report and the consolidated financial statements refer to the exact amounts, not the rounded amounts. Due to rounding it is possible that individual numbers (€, %, etc.) do not add up exactly to the specified sum.