



Factsheet

The **Berentzen Group** is a broad diversified beverage company operating in the segments *Spirits*, *Non-Alcoholic Beverages* and *Fresh Juice Systems*.

With a history dating back more than 260 years, the Berentzen Group has a presence today in more than 60 countries of the world with well-known brands such as *Berentzen*, *Puschkin*, and *Mio Mio*.

Berentzen delights people from morning to evening.

We awaken the **thirst of life**.

Market environment

Spirits:

Despite a modest downtrend in per-capita consumption, the German spirits market is stable overall. Nonetheless, certain sub-markets such as liqueurs are experiencing uninterrupted growth. Besides large, internationally active corporations like Diageo, Campari, and Remi Coin-treau, competition in the German market is mainly posed by various larger and medium-sized spirits manufacturers and start-ups.

Non-Alcoholic Beverages:

The German market for non-alcoholic beverages has become highly diversified. The two giants Coca Cola and PepsiCo have steadily lost market shares to smaller companies and brands like *Mio Mio* in the past few years. These brands and companies are mainly active in attractive markets with high growth rates such as the market for fashionable soft drinks, benefitting from the trend of declining brand loyalty and the growing willingness of consumers to try new products.

Fresh Juice Systems:

This market is largely driven by the megatrends of "health", "freshness", and "sustainability", which became even more important over the course of the coronavirus pandemic. Fresh juice presses offer brick-and-mortar shops the chance to set themselves apart from their competitors and especially from the fast-growing online vendors. Besides the Berentzen Group company *Citrocasa*, the main players in this market are the two Spanish competitors Zummo and Zumex.

Executive Board



Oliver Schwegmann
CEO



Ralf Brühöfner
CFO

Supervisory Board

Uwe Bergheim
Chairman

Frank Schübel
Deputy Chairman

Theresia Stöbe

Bernhard Düing

Hendrik H. van der Lof

Heike Brandt

Share

ISIN	DE0005201602
WKN	520160
Ticker	BEZ
Transparency Level	General Standard
Average annual Price 2023 (XETRA)	EUR 6.19 per Share
Market Cap	EURm 52.6 (22.02.2024)
Dividend proposal 2023	EUR 0.09 per Share

Shareholder Structure

MainFirst	8.50%
Marchmain Invest NV	5.51%
Lazard Frères Gestion	5.07%
Aevum Fondation de Prévoyance	5.01%
Treasury Shares	2.14%

Financial calender

For the financial calender of the Berentzen-Group please click [here](#).

Building Berentzen 2028

As a result of the coronavirus pandemic and the significant cost increases associated with the Ukraine-Russia war, our focus in recent years has been on crisis management. Now, from 2024, it is time to take an offensive approach to corporate development. To this end, we have developed our corporate strategy 'Building Berentzen 2028'.

At its core, 'Building Berentzen 2028' aims to make the Group significantly more profitable and to increase margins. To this end, we will closely analyse the profitability of all areas, products and processes in the coming years, with a clear focus on our strategic core brands *Berentzen*, *Puschkin* and *Mio Mio*. We continue to see significant profitable growth potential in these three core brands. To realise this potential, we will double our sales team to around 60 people by 2028. This will enable us to increase the distribution level of the brands and also significantly increase the speed of distribution of our beverage innovations. We will also increase our marketing spend by EUR 1 million per year, tripling it by 2028. In addition to increased brand awareness, we expect this to increase brand equity and improve our negotiating position with Retailers.

Based on the results of our analyses, we will initiate appropriate process and efficiency programmes to optimise our cost structure. An important part of this will be the active streamlining of our portfolio to free up resources for the growth of our core brands. For our private label spirits business in particular, defending cost leadership is an integral part of being able to take advantage of the opportunities in the inflationary environment. We offer retailers price entry, medium and premium private label spirits. This makes us an important partner for retailers, enabling them to differentiate themselves from their competitors with exclusive private label spirits concepts.

In addition to our strategic core brands, we will continue to operate other profitable and largely independent businesses as profitable satellites. One such business is our subsidiary *Citrocasa*. As *Citrocasa* is well placed to capitalise on the trend towards healthier and more sustainable eating, we continue to see good prospects for the business, although the growth potential is not quite as high as for our three core brands, *Berentzen*, *Puschkin* and *Mio Mio*. Nevertheless, the *Citrocasa* business is a reliable source of earnings and we are confident that the launch of a new juice squeezer, among other things, will lead to further growth. In addition, the profitable satellites offer us the opportunity to test exciting beverage innovations in the marketplace and, if possible, develop them into a new core brand, similar to what we have done with *Mio Mio*. However, if the businesses do not live up to our expectations, we are prepared to divest them.

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Sustainability:

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With its first ESG-Strategy, published in 2020, the Berentzen Group has implemented an ambitious sustainability strategy in the action fields of *People*, *Planet*, and *Products*.

People: "0 accidents and improved health". The chief goal in this action field is to enhance employee satisfaction, improve employee health, and lower the number of occupational accidents by the year 2023.

Planet: "100% resource efficiency". The chief goal in this action field is to further reduce the company's CO₂ footprint and enhance resource efficiency by the year 2024.

Product: "100 sustainable products". The chief goal in this action field is to manufacture one hundred different products as sustainable products while also increasing the percentage of environmentally friendly product packaging by the year 2025.

The Berentzen Group attaches tremendous importance to sustainability. For this reason, the company has been a proud signatory of the **United Nations Global Compact** since 2021.

Outstanding sustainability:
The Berentzen-Gruppe was awarded the **Gold Medal** in the Ecovadis Ratings 2023 again. This means that the corporate group is among the best 2% of all companies evaluated by Ecovadis.



Key Financials

		2023	2022	2021	2020
Consolidated revenue excl. spirits tax	EURm	185.7	174.2	146.1	154.6
Spirits segment	EURm	115.0	104.0	92.7	93.0
Non-acholic Beverages segment	EURm	43.5	44.6	35.3	45.3
Fresh Juice Systems segment	EURm	19.6	18.8	15.4	15.0
Other segments	EURm	7.5	6.8	2,7	1.4
Consolidated EBITDA	EURm	16.0	16.7	15.4	14.1
Consolidated EBITDA margin	%	8.6	9.3	10.5	9.1
Consolidated EBIT	EURm	7.7	8.3	6.7	5.2
Consolidated EBIT margin	%	4.1	4.7	4.6	3.4
Consolidated Profit	EURm	0.9	2.1	3.7	1.2
Operating cash flow	EURm	9.7	12.3	12.6	9.2
Cash flow from investing activities	EURm	- 9.4	- 9.0	- 7.3	- 5.4
Free cash flow	EURm	- 12.5	- 4.1	4.3	8.3

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