

# KTG Agrar SE reports successful 2014 harvesting season

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- Grain harvest completed with high yields
- More than 50% of harvest pre-sold at high prices
- Extended value chain is paying off
- 10/15 bond: Interest has been paid; conversion offer open until 24 September

Hamburg, 16 September 2014. [KTG Agrar SE](#) (ISIN: DE000A0DN1J4) has successfully completed its 2014 grain harvest. The agricultural company has reaped more than 100.000 tons of rye, barley, rapeseed and other grains in eastern Germany and Lithuania. The harvest from the company's more than 1,000 hectares of potato fields is in the process of being completed successfully as well, with excellent yields being reported. "We are highly satisfied with the 2014 season, although volume is only one side of the coin," says Siegfried Hofreiter, CEO of [KTG Agrar SE](#). "Volatile prices are the other. To manage this equation in the best possible way and to generate profits, we constantly build on our farming expertise and activities. We have done so very successfully for the past 20 years."

At the beginning of the year KTG Agrar locked in the high prices by pre-selling more than 50 percent of the expected harvest. In addition, the company's sufficient storage capacity enables it to hold on to the rest of the harvest until winter; this means it does not have to sell during the harvest season when the prices of agricultural commodities tend to soften. In addition to the proven policy of partial pre-selling and partial retention in storage, KTG Agrar has extended its value chain in recent years. For instance, the company now processes almost its complete potato harvest internally. Siegfried Hofreiter explains: "Our "from field to plate" strategy is paying off. Instead of selling our potatoes cheaply, we process them into delicious fry-up meals and hash-browns which we sell directly to retailers." In 2011 KTG Agrar took over Ölmühle Anklam and Frenzel Tiefkühlkost, a company with the long tradition, as well as Bio-Zentrale Naturprodukte; moreover the company has constructed a modern fresh produce facility on the outskirts of Berlin. This set-up now enables the group to fill supermarket shelves with regionally produced foods from potatoes to ready meals, from muesli to GM-free soy oil.

The integrated production of agricultural commodities, clean energy and internally manufactured food products is a genuine USP for KTG Agrar. Says Siegfried Hofreiter: "Following on from our initial investment phase, we have only just begun to optimise our structures and utilise the potential synergies." In view of the strong first half and the successful harvest, KTG Agrar remains confident that it will be able to report a clear increase in sales and profits for the current financial year."

## 10/15 BOND: INTEREST HAS BEEN PAID; CONVERSION POSSIBLE UNTIL SEPTEMBER 24

Siegfried Hofreiter says: "The surge in our H1 2014 profits marked the beginning of our "harvest phase" and we intend to continue it consistently. This is why securing our medium-term funding needs is a top priority for us. We launched a refinancing exercise for our 2010/2015 bond early on and yesterday we made the fourth interest payment on time. Needless to say, the interest accruing until October 14 will be credited to all bondholders opting for conversion now. Investors owning 10/15 bonds have until 24 September to decide whether to exchange their shares free of charge on a 1: 1 basis at 100% of the par value for the new 5-year bond with a fixed annual coupon of 7.25%. Bondholders were informed of the details of the bond exchange by their banks in August 2014. This information is also available on the company's website at [www.ktg-agrar.de](http://www.ktg-agrar.de). Investors may also call the KTG Information Centre on 0800/8988870 (toll-free in Germany), where KTG staff will be pleased to answer their questions.

## About KTG Agrar SE

With cultivable land of more than 43,000 hectares, [KTG Agrar SE](#) (ISIN: DE000A0DN1J4) is one of the leading producers of agricultural commodities in Europe. As an integrated supplier, the company produces agricultural commodities and renewable energy and food. The Hamburg-based company's core area of expertise is the organic and traditional cultivation of market products such as cereals, potatoes, soy and rapeseed. For organic market products KTG Agrar is the European market leader. The company mainly produces in Germany but has also operated production in the EU member state of Lithuania since 2005. As

a result of the takeover of Frenzel Tiefkühlkost and Biozentrale Naturprodukte, KTG has expanded the value chain by the production of food. In the year 2013, KTG achieved a total output of EUR 205.3 million and EBIT of EUR 23.9 million. Since November 2007 the company is listed on the Frankfurt Stock Exchange and had 591 employees at year end 2012. Further information can be found at [www.ktg-agrar.de](http://www.ktg-agrar.de).

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