KTG Agrar SE: DZ Bank AG raises price target for KTG Agrar share to EUR 22

- "Buy" recommendation confirmed

- Price target raised from EUR 20 to EUR 22 per share

- Non-cyclical business model with growth opportunities in China

Hamburg, 20 July 2015. Following the publication of the 2014 annual report, the completion of the capital increase and the planned strategic partnership, DZ Bank AG has confirmed the "buy" recommendation for the KTG Agrar SE share (ISIN: DE000A0DN1J4). The price target has been raised from EUR 20 to EUR 22 per share. This means that the analysts see approximately 41% upside potential in the share price (XETRA closing price on 17 July 2015: EUR 15.55).

Noting the solid business performance in 2014 with earnings before interest and taxes (EBIT) at EUR 37.1 million and net income at EUR 6.4 million, the analysts anticipate continued growth in the upcoming years, driven in particular by the food segment and the group's high-margin energy production business. The analysts expect EBIT to increase to EUR 42.7 million and net income to rise to EUR 15.4 million (EUR 2.21 per share) in 2016. Moving forward to 2017, EBIT and net income are expected to climb to EUR 46.4 million and EUR 18.5 million, respectively. The significant growth potential existing in China for quality foods produced by KTG are not included in these estimates.

DZ Bank take a bullish view of the short-term future as well, explaining that the recent pick-up in the prices of agricultural commodities - especially in grains - and the acquisition in the biogas area should support a good first-half result and a positive outlook for the full year.

About KTG Agrar SE
With cultivable land of over 45,000 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, 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. KTG Agrar is the European market leader in organic market products. The company mainly produces in Germany but since 2005 also in the EU member state of Lithuania. Through the takeover of the companies Frenzel Tiefkühlkost and Bio-Zentrale Naturprodukte, KTG Agrar SE has been expanding the value chain since 2011 and added food production to its business portfolio. In 2014, KTG Agrar SE achieved a total output of EUR 297.7 million and an EBIT of EUR 37.1 million. The company has been listed on the Frankfurt Stock Exchange since November 2007 and employed more than 1,000 staff at year end 2014. Further information can be found on the company's website at www.ktg.ag.

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