annual report 2025

Tereos
TTD

annual
report
2025

Tereos
TTD

Content

Tereos
TTD

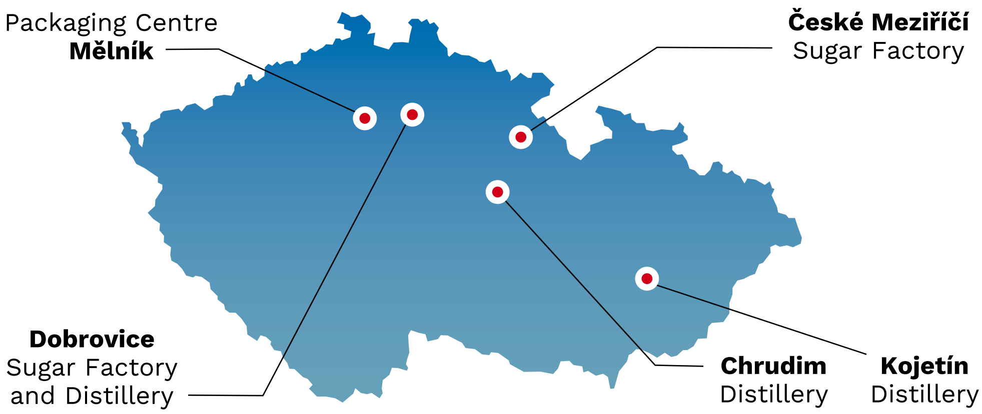
Who Are We?

shareholding structure Tereos TTD

62.07 %	35.38 %	2.55 %
Tereos	Nordzucker	minority shareholders

Plants

Tereos TTD



Main Figures

Tereos TTD

600+ growers

497 employees *

* Full-Time Equivalent

2.9 Mmt$_{16\%}$ of sugar beet

355,000 mt of sugar

883,000 hl of raw ethanol

87,000 mt of beet pelets

Chairman's

Foreword

Dear shareholders, growers and business partners,

the 2025/26 fiscal year was one of the more challenging periods for the European sugar industry. While our growers achieved excellent sugar beet yields and our factories delivered very strong processing performance, the market failed to reward these efforts. The European sugar market came under pressure from a significant supply surplus. Record yields across Europe, high stock levels and continued imports under preferential tariff arrangements drove sugar prices to their lowest level in five years. The situation was similar on the global market, where an estimated surplus of approximately 3.5 million tonnes pushed world sugar prices to several-year lows. This was not merely a cyclical fluctuation. At the same time, the European sector continues to face long-term stagnation in sugar consumption, increasing regulatory requirements and ongoing consolidation, which resulted in the closure of further sugar factories across Europe during the year, including one in the Czech Republic. These conditions had a severe impact on the financial performance of every European sugar producer, including Tereos TTD. Despite those facts, our company succeeded in maintaining financial stability and strong operational performance while continuing to implement strategic projects that strengthen our long-term competitiveness.

This makes what we achieved in such an environment all the more valuable. The 2025/26 sugar campaign at Dobrovice and České Meziříčí was marked by high operational reliability: we processed 2.9 million tonnes of sugar beet grown on 35,000 hectares by more than 620 growers and produced 355,000 tonnes of sugar over a 137-day campaign. In terms of sugar beet yields, this was the second-best result in our history and confirmed the high standard of Czech beet growing, which ranks among the best in Europe. Our growers deserve our sincere thanks for this - especially as they, together with us, will bear the consequences of the necessary adjustment of sugar beet acreage to market realities in 2026/27. We value the partnership we have built with our grower base over decades and are determined to preserve it even as the market undergoes a painful correction.

The company's stability in a year when the sugar market experienced a sharp downturn was also supported by the diversification of our production portfolio. Alcohol and bioethanol production, a segment in which Tereos TTD is the largest producer in the Czech Republic, reaffirmed its stabilising role and its importance to the resilience of our business model. In the context of European renewable energy policy, it remains one of the pillars of our strategy.

The 2025/26 fiscal year also confirmed the soundness of the investments made in previous years. A key milestone was the highly successful

commissioning of the new gas-fired boiler house at České Meziříčí. In its first campaign, the boiler house proved successful both technically and operationally, brought the era of coal combustion at our second-largest plant to an end, and represents a major step in our decarbonisation programme. At Dobrovice, the investments made in recent years to modernise the plant, including the new extraction tower and beet washer, met expectations and contributed to lower energy consumption. We also continued to digitalise production and support processes and systematically strengthen occupational safety, which remains our absolute priority. Employee safety, environmental protection, energy efficiency and digitalisation will continue to form the core pillars of our development.

Employee development is an integral part of our corporate culture, which we are continually working to strengthen. I am convinced that, in an industry where key expertise is passed from one generation to the next, the systematic transfer of knowledge and experience is as important an investment as the modernisation of technology. I would like to thank all our employees for their commitment, professionalism and loyalty in a year that demanded exceptional discipline from us all.

The challenging market situation also called for unpopular measures, including rigorous cost control, a reassessment of priorities and communicating openly that the period of record results seen in previous years had given way to a phase of consolidation. This discipline also involves limiting investment in the coming period to what is strictly necessary. In the present circumstances, this is both an understandable and responsible step. Low prices for our products are being compounded by significant cost-side uncertainties. Energy prices remain highly volatile and difficult to predict, posing a major risk for an energy-intensive industry such as sugar production. Similar uncertainty surrounds chemicals and other inputs, whose prices were significantly affected towards the end of the year by developments in the Middle East and are very likely to continue to be adversely affected in the year ahead. Added to this are growing regulatory requirements.

The coming 2026/27 fiscal year will remain challenging for the European sugar industry. Widespread reductions in sugar beet acreage across Europe, however, are laying the foundations for a gradual market recovery, a return to balance between supply and demand and improved conditions in the years ahead. Tereos TTD enters this period with modernised plants, a strong grower base, the support of the Tereos Group and a tradition spanning almost two centuries, which brings with it a responsibility. At a time such as this, we consider it essential to maintain financial discipline, respond swiftly to market changes and be ready to seize the opportunities presented by the expected recovery of the industry.

In conclusion, I would like to thank our shareholders for their trust, support and long-term perspective, which enable us to manage the company responsibly even when the market is undergoing a difficult test. I would also like to thank all my colleagues and all our partners for their cooperation over the past year.

Martin Kolář
Chairman of the Board

Board of Directors

Tereos TTD

Martin Kolář

Chairman of the Board

A graduate of the Faculty of Economics and Management of the Czech University of Life Sciences in Prague. He joined Tereos TTD in 2005 and held the position of the Company´s Sales Director for 11 years. Appointed as Managing Director in July 2021.

Radka Hložková

Member of the Board

She graduated from the Faculty of Law, Charles University, Prague. She has been working for Tereos TTD since 2001, first as Board Assistant, then as Company Lawyer. She is also responsible for HR.

Karel Chalupný

Member of the Board

He graduated from the Faculty of Agrobiology, Food and Natural Resources at the Czech University of Life Sciences in Prague. Having earned experience first as a private farmer, then as a government official, he has been Tereos TTD's Agricultural Manager since 2011.

The Board of Directors is the company's executive body and its legal representative. Its members are elected to and recalled from office by the Supervisory Board. Its powers are defined in the company's Articles of Association. It is composed of three members. Chairman of the board is elected by Supervisory Board. The Board of Directors meets once per week, together with other company managers. Their management activities focus on critical fields of company management, such as raw material purchases, production unit management, sales and marketing, financing and accounting, controlling and IT, PR and legal. Their main objectives and missions are in line with the development strategy of our parent company – Tereos: as a stable business partner, processing sugar beet to sugar, fine ethanol, and beet pellets, while developing non-food use of sugar beet for renewable energy production on a continuous basis. The Board is executive, i.e., each Board member holds a specific management position with the company.

Supervisory Board

as of March 31st 2026

Olivier Leducq
Chairman
of the Supervisory Board

CEO, Tereos Group

Michael Gerloff
Vice-chairman
of the Supervisory Board

Business Development
Director, Nordzucker

Gwenaël Elie
Member of the Board

CFO, Tereos Group

Christophe Lescroart
Member of the Board

Industry Director
Tereos Group for Europe

Jaroslav Suchánek
Member of the Board

Employee Representative
Tereos TTD

Michal Franěk
Member of the Board

Employee Representative
Tereos TTD

The Supervisory Board is Tereos TTD's supervisory body. It supervises the manner in which the Board of Directors conduct the company's business and perform their duties. The Supervisory Board has six members, of which four are elected to and recalled from office by the General Meeting, and two are elected by the staff. The Supervisory Board met three times in 2025/26. Supervisory Board meetings are mostly held in presence of the Board of Directors and TTD managers. At such meetings, the Board of Directors submits to the Supervisory Board's approval mainly the following: sugar beet purchasing plans, company development plans, investment projects, budgets, factory and equipment maintenance budgets, asset management matters, insurance agreements, business plans for each FY, sales forecasts, financing, including bank agreements.

Fiscal Year 2025/26

Strong Results Despite a Challenging Environment

For Tereos TTD, fiscal year 2025/26 was a period of stable production, high utilisation of production capacity and continued pressure on commercial conditions in the European sugar market. In terms of the volume of sugar beet processed, the beet campaign at our plants ranked among the three best in the Company's history. It also demonstrated the value of long-term investment in the production base, energy, quality and operational efficiency.

Overall, the 2025/26 sugar campaign in the Czech Republic was successful. The contracted sugar beet area fell by approximately 7,000 hectares to 56,000 hectares; nevertheless, very good yields and solid sugar content enabled a total of 589,000 tonnes of sugar to be produced in the Czech Republic. Compared with the record previous campaign, this represented a decrease of approximately 70,000 tonnes, with the closure of one Czech sugar factory among the principal reasons.

For Tereos TTD, the harvest provided sufficient raw material for the production of sugar, alcohol and other products. During the first half of the campaign, the beet was of very good technological quality and production proceeded without any significant technological difficulties. The high purity of the juices provided a basis for very good technological results at both sugar factories. However, weather conditions deteriorated markedly during November. More frequent rainfall followed by severe frosts, particularly towards the end of the month, had an adverse effect above all on the quality of beet that had not yet been harvested. Alternating periods of frost and thaw made the beet more susceptible to microbial contamination, which impaired filtration and juice quality and increased the energy intensity of processing.

A further complicating factor was the smaller proportion of beet covered for storage. In some locations, the condition of the harvested beet made it impossible to cover it to the extent required for high-quality long-term storage. Nevertheless, all delivered beet was processed, the required sugar quality was maintained and demanding customer requirements were met.

An important milestone was the first beet campaign at České Meziříčí Sugar Factory following the switch from coal to natural gas and biogas from the plant's own wastewater treatment facility. Commissioning of the new gas-fired boiler house was successful and represented a major step in the modernisation of the plant. After the first week of operation, however, serious problems arose because the natural gas was contaminated by deposits from the pipeline. Boiler outages temporarily caused severe disruption to the sugar factory's operations. Thanks to the exceptional commitment of employees and the measures adopted, the situation was stabilised after approximately three weeks and the boiler house operated without further problems for the remainder of the campaign.

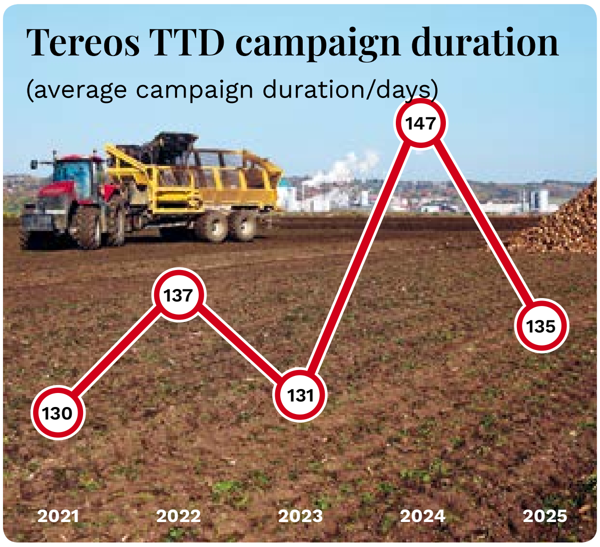
Production at the distilleries proceeded in line with the approved plans and the requirements of business partners. The Company produced and purchased sufficient molasses for processing, enabling stable operation of the distilleries and supporting the very high level of bioethanol sales.

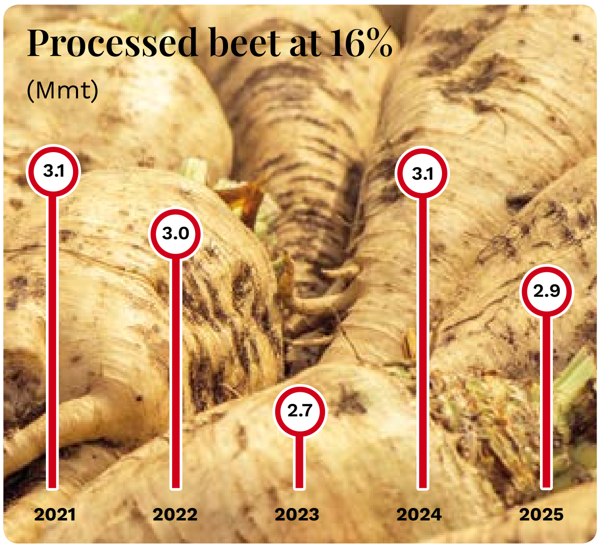
56,000 ha

THE CONTRACTED AREA OF SUGAR BEET FOR SUGAR PRODUCTION IN THE CZECH REPUBLIC, DOWN BY 7,000 HA

589,000 mt

THE AMOUNT OF SUGAR PRODUCED IN THE CZECH REPUBLIC DURING THE 2025/26 SUGAR CAMPAIGN, 70,000 MT LESS THAN IN THE PREVIOUS RECORD CAMPAIGN





Sales comparison by commodity

or completed fiscal years

Commodity	Unit	2021/22	2022/23	2023/24	2024/25	2025/26
Sugar	(thousand mt)	322	339.5	338.7	373	363.3
Pellets	(thousand mt)	93	78.5	73.5	90.4	95
Bioethanol	(thousand hl)	483	416.7	386	431.7	610
Refined alcohol	(thousand hl)	510	497.5	408.2	428.7	368
Stillage	(thousand mt)	93.1	98.1	129.3	99	121

Central and Eastern Europe remains Tereos TTD's principal sales region, regularly accounting for more than 95% of all products sold. The strategic location of the production plants enables the Company to supply a broad range of customers efficiently. At the same time, the region is characterised by intense competition from other sugar producers. During the period, the market continued to be affected by the possibility of duty-free imports of sugar and selected agricultural commodities from Ukraine into the European Union. Producers and trading partners in Ukraine gradually adapted more effectively to the requirements of European customers, and the impact of imports was therefore particularly significant in countries bordering Ukraine.

The balance of the Central and Eastern European market was also affected by the high level of sugar production in the region. Favourable natural conditions for sugar beet growing and the advanced level of the sugar industry delivered very good production results for the second consecutive year. This resulted in higher inventories and downward pressure on selling prices compared with the previous period. We therefore focused our sales strategy more closely on regions and customers that have long valued the quality of our products, the reliability of our services and our flexibility in meeting their requirements.

Retail sales and the consumer food market gradually stabilised. Retail sugar sales, as well as sales of products for which sugar is an important raw material, remained at a similar level to the previous period. Consumer price inflation was around 2.1% during the fiscal year.

The Company's employees played an important role in its commercial performance. Their long-standing knowledge of business partners' needs helps them find solutions even in challenging market conditions. During the past year, the Company continued to develop long-term commercial relationships while also expanding its customer portfolio. Stable customer relationships remain one of the cornerstones of Tereos TTD's sales strategy.

Sales of granulated sugar again reached a very high level, in line with production and inventory

levels, and were also supported by exports and sales outside the European Union. Sales of other commodities corresponded to planned production and the quantities of raw materials available.

Commercial activities comprise not only the sale of products itself, but also handling, logistics, storage, invoicing and other related processes. Trade receivables were also monitored throughout the reporting period.

Investment in energy, production and operational stability

In fiscal year 2025/26, Tereos TTD continued to invest in the modernisation of technological equipment, energy efficiency, safety, quality and the working environment.

At Dobrovice Sugar Factory, work continued to improve beet washing efficiency, including the installation of a sand trap. New wet dust extraction components were added to pellet production and storage, helping to make operations safer and more efficient. The pulp dryer also achieved excellent results during the campaign, which is particularly important given the energy intensity of this part of the production process.

At České Meziříčí Sugar Factory, the new gas-fired boiler house project was completed and commissioned. The two-year investment project involved the installation of two SEA gas-fired boilers designed to burn natural gas, with the option of using biogas from the plant's own wastewater treatment facility. The switch to a more environmentally friendly fuel was driven by Czech legislative requirements and also represents a major modernisation step for the plant. The project was implemented with the support of a grant from the Ministry of the Environment of the Czech Republic.

Biogas plants also play an important role in the Company's energy management. In the past year, they recorded a year-on-year increase in biogas production, with annual output reaching 16.8 GWh. The use of biogas produced at the Company's own facilities improves the plants' energy efficiency and helps reduce dependence on external energy sources.

The Company also continued work on a comprehensive decarbonisation study, particularly for the České Meziříčí plant. A new consultant with the appropriate experience and references was selected. The findings of the study are now being used to prepare strategic investment plans. This is a crucial decision, as investment over the coming years will have a major impact

Libor Gracl

Industrial Director of Tereos TTD

"The past year confirmed the strength of our production sites and our ability to cope with challenging market conditions. Thanks to high-quality raw material, investment and the work of our teams, we maintained stable production and reliable deliveries to our customers."

95%

THE SHARE OF TEREOS TTD'S OUTPUT DESTINED FOR MARKETS IN CENTRAL AND EASTERN EUROPE

684 MWh

THE AMOUNT OF ELECTRICITY GENERATED BY TEREOS TTD'S PHOTOVOLTAIC POWER PLANT IN MĚLNÍK SINCE JUNE 2025

Biogas

(replacing nautral gas, thousand m^3)

	2021/22	2022/23	2023/24	2024/25	2025/26
Dobrovice	1,473	1,549	1,316	1,576	1,216
České Meziříčí	422	192	442	205	374

on the Company's competitiveness in the open European sugar and alcohol market. The projects planned for the near term include a new extraction tower and scalding mixer at České Meziříčí Sugar Factory, followed by the first phase of the plant's decarbonisation, including the reconstruction of the evaporator station and part of the crystallisation plant. The Dobrovice plant will benefit from the experience gained, and plans are being prepared there for modifications to the evaporator station.

Alongside the major investment projects, numerous smaller efficiency projects continued with the aim of reducing energy consumption and emissions and making the production process more efficient. These projects are often designed and implemented directly by Tereos TTD specialists, whose detailed knowledge of the plants' technology enables them to identify practical measures with a tangible impact.

At the Mělník Packaging Centre, investment policy focused on safety, quality, infrastructure, the working environment and energy. In occupational health and safety, a diesel generator and pump were installed as an emergency power source in the event of fire. In quality and technology, a mobile metal detector was purchased for use on the Elba and BVS lines, and the icing sugar elevator was replaced with a stainless-steel unit. Investment was also made to improve the technical condition of the structures above silos No. 2 and No. 3, including the installation of Kingspan panels. Refurbishment of employee welfare facilities and offices continued, together with the expansion and modernisation of the production workshop.

An important energy project was the completion and commissioning of a 768 kW photovoltaic power plant. Generation began on 26 June 2025 and, following initial operational fine-tuning, the plant has gradually achieved stable results. Maximum daily generation is around 4 MWh, while total electricity generated has reached approximately 650 MWh. The project strengthens the energy stability of the Packaging Centre and reduces its dependence on external electricity supplies.

Sustainability as part of systematic management

For Tereos TTD, sustainability is a framework for long-term stability rather than a separate, isolated area. In the food and sugar industries, it encompasses environmental, economic and social aspects – from energy and emissions to employee safety and responsibility towards growers, customers and local communities.

In fiscal year 2025/26, the Company successfully retained certification for bioethanol produced from diffusion juice and run-offs under the ISCC EU certification scheme and for bioethanol produced from molasses under the 2BSvs scheme. During the audits, the technological investments implemented, continuity of operations and reductions in bioethanol emissions were all assessed positively. The scope of certified products was also expanded to include stillage under 2BSvs and beet pulp under ISCC EU, enabling the Company to respond to customer requirements, particularly those of biogas plants using these products for energy production.

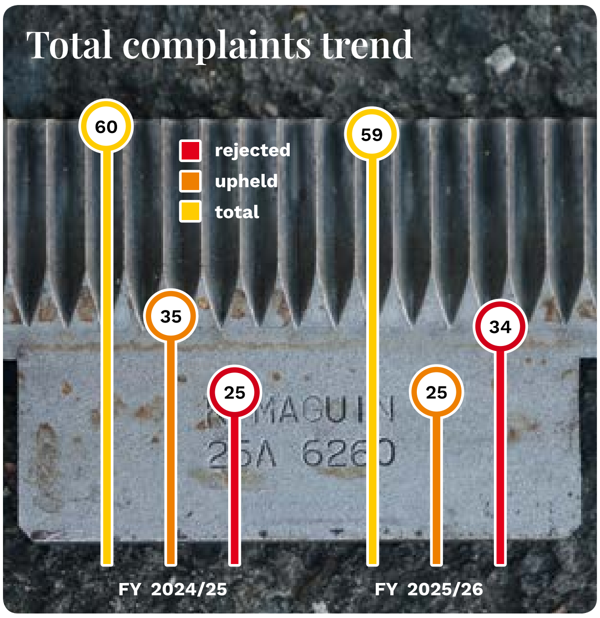
The Tereos Group has an approved sustainability programme and targets under the Science Based Targets initiative (SBTi). Tereos TTD contributes to achieving them through specific technological measures: the modernisation of diffusion and beet washing in Dobrovice, construction of the sugar silo, the switch of České Meziříčí Sugar Factory to natural gas and biogas, the production of biogas at washing-water treatment plants, and the commissioning of the photovoltaic power plant in Mělník.

The Company also continues to measure its organisational carbon footprint across Scopes

1–3, including direct fuel combustion, purchased energy and the supply chain. In response to increasing customer requirements, it has also prepared carbon footprint calculations for sugar, pellets and refined alcohol in accordance with ISO 14067. Given the significant contribution of agriculture to the Group's overall carbon footprint, dialogue with growers on agricultural practices, regenerative farming, reducing the use of mineral fertilisers and the use of cover crops is also an important part of further development.

Product quality and safety

Product quality and safety remain fundamental to the long-term trust of customers and business partners. During the past year, Tereos TTD successfully completed all quality certification audits under the IFS, FSSC 22000, ISO 9001, GMP+ 2020, Halal and Kosher standards. All customer audits were also completed successfully and the requirements of business partners were met. The number of customer audits remained stable, with ten taking place in calendar year 2025.



One important result during the period was the favourable trend in complaints. All complaints were handled within the required deadlines, while the number of upheld complaints decreased. In fiscal year 2024/25, 35 of the 60 complaints received were upheld; in fiscal year 2025/26, 25 of the 59 complaints received were upheld. This trend confirms the stability of production processes, the effectiveness of preventive measures and the systematic resolution of identified non-conformities.

More effective use of IT tools in quality management was a significant benefit. Electronic records of internal non-conformities and quality-critical documentation relating to the materials and substances used were introduced in the Helios system. The transition to electronic records increased transparency, improved the traceability of information and created a single location for managing important data. At the same time, the system supports the timely completion of corrective actions, monitors deadlines and document validity, and reduces the administrative burden.

During the year, artificial intelligence tools also began to be used in the review, updating and drafting of internal documentation. AI assists with content checking, the identification of duplicate information and the preparation of new documents. The benefits include time savings, greater consistency of content and faster document updates.

Tereos TTD Certificates

ČSN EN ISO 14001:2016	Environmental management system	Dobrovice Sugar Factory and Distillery, České Meziříčí Sugar Factory and Kojetín Distillery
ČSN EN ISO 50001:2019	Energy management system	all Company plants
ČSN EN ISO 9001:2016	Quality management system	Dobrovice, Kojetín, Kolín and Chrudim distilleries
FSSC 22000	Food safety management system	Dobrovice and České Meziříčí sugar factories
IFS FOOD Version 8 Higher level	International Food Standard	Mělník Packaging Centre
GMP+ Feed Safety Assurance Module 2020	Good Manufacturing Practice for feed (production, trade and services)	Dobrovice and České Meziříčí sugar factories and Kojetín and Dobrovice distilleries, Kolín plant
Kosher	Certification in accordance with Jewish dietary requirements	
Halal	Certification in accordance with Islamic dietary requirements	
SMETA	Ethical audit	
2BSvs	Sustainability of bioethanol and stillage production	
ISCC – EU	Sustainability of beet pulp and bioethanol production	
SAI/FSA 3.0	Sustainability of sugar beet growing	

The Company also continued to invest in quality development, quality culture, product safety and the working environment. A new mobile metal detector suitable for multiple bagged sugar lines was purchased for the Mělník Packaging Centre; a metal detector was installed on the Big Bag sugar filling line in Dobrovice; and a new stainless-steel sugar elevator was installed in Mělník. New magnets were installed along the sugar handling routes in both Dobrovice and České Meziříčí. Improvements to the working environment continued at all plants, including painting, floor repairs, replacement of lighting, windows and doors, and the roofing of loading areas. A project for a new laboratory at the Chrudim plant was also under preparation.

The development of knowledge and quality awareness is a long-standing component of the Company's management system. Each year, the Quality Department organises a specialist Quality Seminar attended by the Company's management and representatives of all plants. It results in specific objectives, measures and tasks for further improvement. Training also includes annual quality training for all employees, induction training for new employees and a quality presentation at the Company-wide pre-campaign meeting.

The greatest challenge in quality remains the increasing demands of customers, legislation and certification standards. Customer audits are becoming broader and more technically demanding, while requirements for data and document sharing and for evidence of the quality of products, materials and processes are increasing. For this reason, continued digitalisation, effective information management, employee training and investment in technology will be crucial in the coming period. The aim is to maintain a high standard of quality and remain a reliable partner for customers in a changing market environment.

Sugar Beet 2025/26

Record yields despite a challenging end to the campaign

From an agronomic perspective, 2025 was a very favourable year. Sowing was completed within a short period, crops emerged approximately two weeks earlier than the five-year average, and canopy closure was rapid and uniform. Although total rainfall remained below the thirty-year average, yield potential was very good throughout most of the growing season.

The summer weather limited the development of Cercospora leaf spot. However, higher rainfall in early September led to a later onset of the disease and, at some locations, caused significant browning of crops in the second half of September and in October. Differences in resistance between varieties also became apparent: in some cases, even varieties declared to be tolerant succumbed to infection. Given the advanced stage of crop development, however, this late infection no longer had a significant impact on yield or the technological quality of the beet.

A higher incidence of caterpillars was also recorded locally in September, together with mild powdery mildew and beet rust infection, but these factors likewise had no significant impact on final yields. The season also confirmed that at least one fungicide treatment is advisable even for tolerant varieties, as it limits both disease development and infection pressure in subsequent years.

The 2025/26 campaign began at the Dobrovice Sugar Factory on 18 September and at the České Meziříčí Sugar Factory on 23 September. A marked increase in root weight combined with lower sugar content was evident from the outset. Sugar content gradually rose above 17%

during the campaign, although individual deliveries varied widely, ranging from 14.5% to 18.5%.

Weather conditions caused major complications from the second half of November onwards. Rain, mud, snow and subsequently severe frost had a substantial impact on the second half of the campaign. Beet harvested in these conditions contained high levels of soil, and loading often required the growers' assistance, for example by providing a water tanker. Beet harvested in this way was given priority for transport to the factories and processing. By contrast, beet harvested in favourable conditions at the turn of October and November was covered with TOPTEX fleece, preserved well and processed as late as January with minimal loss of quality. This once again confirmed that properly stored beet retains excellent quality even after several weeks in storage.

Severe frost and snowfall arrived at the end of November. Beet harvested later was often frost-damaged, with poorer technological quality, deductions exceeding 20% and sugar content below 16%. SPCČ inspectors supervised beet reception at all delivery points. Approximately 119 hectares, mainly on heavier soils, remained unharvested until the end of January, creating a real risk of losses. Owing to its high soil content, beet harvested under these conditions was generally not covered, as covering would have provided minimal benefit.

Frost reaching as low as -24°C in some locations placed exceptional strain on both harvesting machinery and sugar factory operations. Frozen clumps of beet and soil had to be broken up using heavy machinery. Once again, the preparation of some beet clamps proved to be a weak point, with considerable room for improvement remaining. A brief thaw between 16 and 19 January ultimately made it possible to harvest the remaining areas.

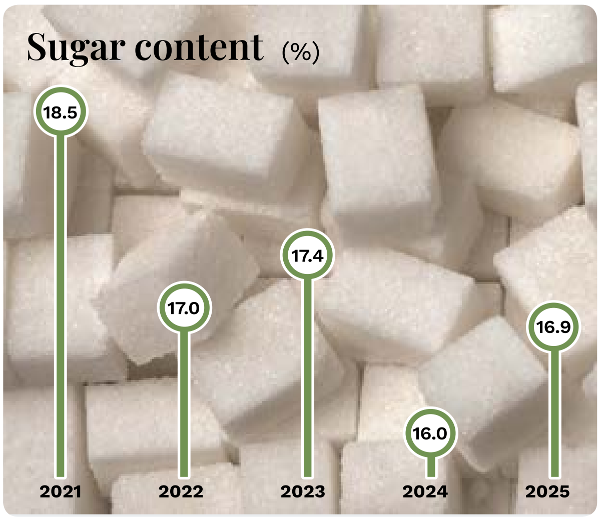
Karel Chalupný

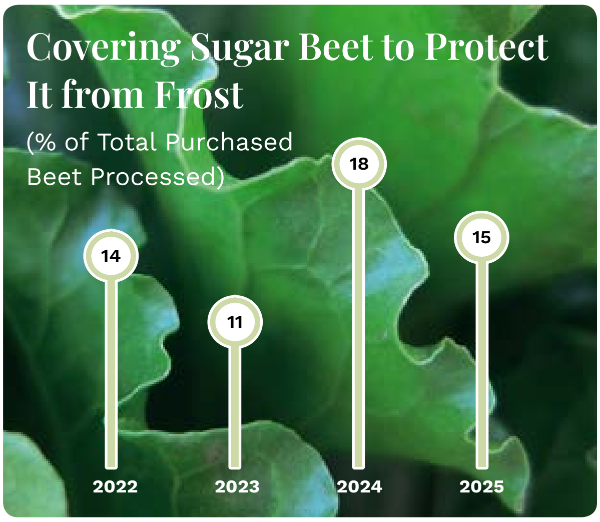
Agricultural Director of Tereos TTD

"The 2025/26 campaign confirmed the strong potential of the Czech sugar beet sector. Record yields helped mitigate the impact of lower prices and demonstrated the importance of a stable partnership with growers."

A total of 2.91 million tonnes of standard-quality beet, adjusted to 16% sugar content, was purchased. Average sugar content reached 16.86%, while average total deductions amounted to 14.64%. The average yield of purchased beet was 77.8 t/ha on an as-delivered basis, or 82.9 t/ha when adjusted to the standard 16% sugar content. The campaign lasted 135 days, the average transport distance was 65 km and total white sugar production reached 355,000 tonnes.

Although the campaign did not proceed under ideal conditions, the final results were very good, primarily thanks to the exceptionally high root yield. Sugar content remained below the





2025/26 campaign - final results

Total purchased at 16% sugar content	2.9 Mmt
Average sugar content	16.86%
Average deductions for mineral impurities	14.64%
Sugar beet area harvested	35,093 ha
Average yield of purchased sugar beet	77.8 mt/ha
Average yield of purchased sugar beet at 16% sugar content	82.9 mt/ha
Campaign duration	135 days
Average transport distance	65 km
Total white sugar production	355 000 mt

long-term average, but the cold weather from the end of November helped maintain beet quality through to the end of the campaign.

Despite a year-on-year reduction of more than 10% in the sugar beet area within the Tereos TTD growing region, this year's high yields helped mitigate the impact of low sugar prices. The average polarised sugar yield of 13.1 t/ha was an all-time record. More than 370 of the 630 growers exceeded 80 tonnes of standard beet per hectare, and 204 growers achieved yields above 90 t/ha. The average yield was almost 85 t/ha in the České Meziříčí growing region and nearly 82 t/ha in Dobrovice. All growers therefore deserve recognition for the results achieved.

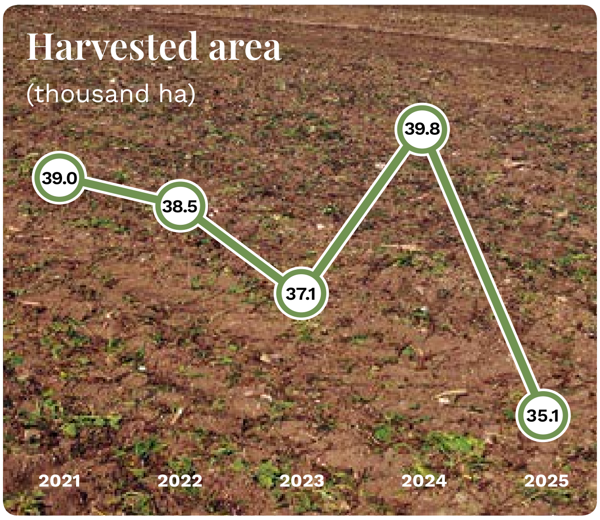
At the same time, the sector faces significant challenges. Continuing restrictions on plant protection products require new solutions to be found. Together with our growers, we therefore finance field trials in which new products, technologies and varieties are independently assessed as we seek effective approaches for the future.

65 km

AVERAGE TRANSPORT DISTANCE OF SUGAR BEET

The economic situation also remains difficult. High global sugar supply, stagnant demand and above-average European yields are putting pressure on prices. The challenging period facing the European sugar industry is also illustrated by the February announcement of the closure of the sugar factory in Trenčianska Teplá, Slovakia.

Nevertheless, there is reason for optimism. The results for the year under review confirm the strong potential of Czech sugar beet growing. We are therefore offering growers preferential three-year contracts for the 2026-2028 period, which can contribute to greater stability in our cooperation. Tereos TTD's ambition remains to continue modernising production, maintain its scale and serve as a reliable long-term partner for growers and customers alike. History has repeatedly shown that challenging periods are followed by new phases of growth. If the current market challenges can be overcome, the conditions for a renewed improvement will be very favourable.



Sugar Production and Sales

The cornerstone of our business since 1831

Sugar Production at Tereos TTD

Sugar beet and sugar production remain a cornerstone of Tereos TTD's business. The 2025/26 campaign once again confirmed that stable sugar production depends on a combination of high-quality raw material, the technical preparedness of the plants, employee expertise and the ability to respond to changing conditions throughout the campaign.

The Company's sugar factories in Dobrovice and České Meziříčí began the 2025/26 campaign on different dates. Dobrovice Sugar Factory began processing sugar beet on 18 September 2025, followed a few days later by České Meziříčí Sugar Factory on 23 September 2025. The two plants processed a total of almost 3 million tonnes of sugar beet. The first half of the campaign was characterised by the very good technological quality of the beet. The high purity of the juices provided the basis for excellent technological results at both sugar factories and enabled the raw material to be processed smoothly.

However, the course of the campaign changed in November, when repeated freeze-thaw cycles adversely affected the quality of stored beet. The raw material became more susceptible to microbial contamination, leading to filtration difficulties and a deterioration in the technological parameters of the juices produced. They had higher colour values and hardness, and lower purity. These factors limited processing capacity while also increasing fuel consumption. Nevertheless, the required quality of the sugar produced was maintained until the end of the campaign, all delivered beet was processed and customers received a product that met their requirements.

Michal Beneš

Sales Director of Tereos TTD

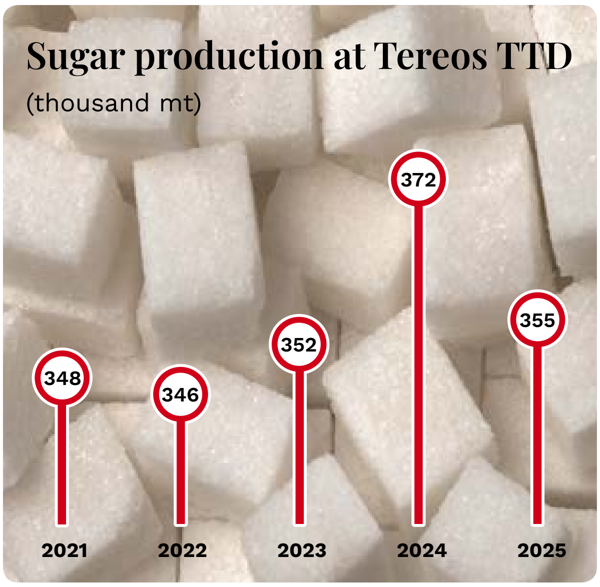
"Sugar remains the foundation of our business and a strategically important food product for the Czech market. The campaign showed that even when beet quality varies, we are able to maintain the required quality standards throughout production."

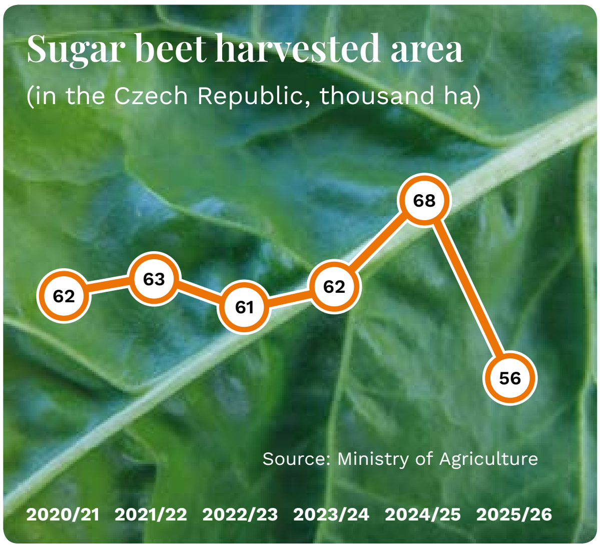
From a technological perspective, the first half of the campaign at Dobrovice Sugar Factory proceeded very smoothly. Operations were affected by only a few major mechanical breakdowns, which did not have a material impact on the achievement of campaign targets. The deterioration in beet quality during November was reflected particularly in lower crystal sugar recovery, pressure on sugar quality and higher energy consumption required for processing and production. Nevertheless, most campaign targets were achieved. Slightly above-target fuel consumption at the sugar factory is one area that will receive further attention. By contrast, the pulp dryer achieved excellent results. The campaign in Dobrovice ended on 4 February 2026, by which time almost 2 million tonnes of beet had been processed.

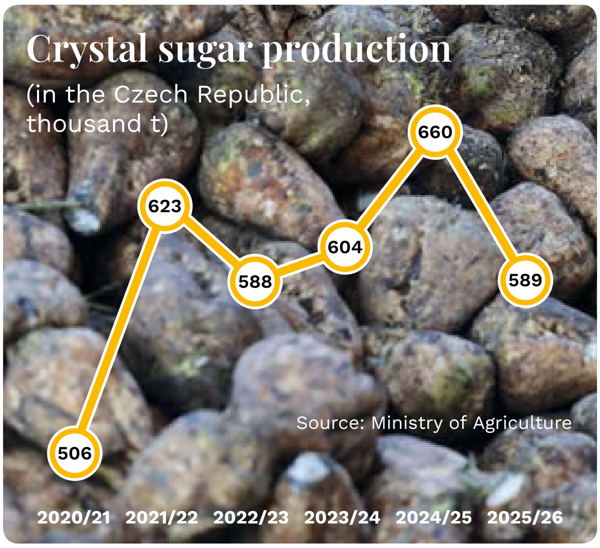
České Meziříčí Sugar Factory completed its first campaign after switching to natural gas. This was a significant milestone in the plant's history and an important step in the long-term modernisation and decarbonisation of production. Good results were achieved despite the initially lower quality of the natural gas supplied. The year-on-year increase in the number of mechanical and, in particular, process failures presents a clear challenge for the plant team ahead of the next campaign. It should be emphasised, however, that some of the technological problems were caused by the lower quality of the raw material being processed. The campaign in České Meziříčí ended on 31 January 2026, by which time almost 1 million tonnes of beet had been processed.

In total, Tereos TTD produced 355,000 tonnes of crystal sugar, 350,000 hl of raw alcohol and 87,000 tonnes of pellets during the 2025/26 campaign. Throughout the period, the required product quality was maintained and demanding customer and market requirements were met.

The Mělník Packaging Centre also played an important role in serving the market. During the past year, it demonstrated its packaging capacity and consistently met its capacity targets across the entire product portfolio. Operations were stable and responded flexibly to customer requirements. From the perspective of the Packaging Centre, 2025/26 was a very successful period. A record total of 85,098 tonnes of sugar was packed across all product categories, confirming the facility's key role in supplying packaged sugar to the market.







Sugar Production in the Czech Republic

The Czech Republic is one of Europe's traditional and major sugar producers. Sugar production in the country dates back to the first half of the 19th century, and the Czech Republic has long ranked among the seven largest European producers. Sugar production is therefore important not only industrially, but also strategically. Sugar is a staple food ingredient, and it is important that the Czech Republic is not dependent on imports. On the contrary, it has long maintained both self-sufficiency and the capacity to export to neighbouring markets.

During the 2025/26 campaign, 589,000 tonnes of crystal sugar were produced in the Czech Republic. This was less than in the previous campaign, when production reached 660,000 tonnes. The decrease reflected, among other factors, the closure of one sugar factory in Moravia and the reduction in the sugar beet harvested area, which fell from 68,000 hectares in the 2024/25 campaign to 56,000 hectares in 2025/26. Nevertheless, the Czech sugar industry remains an important part of the European market and a vital component of the domestic food industry.

From a commercial perspective, the year was again affected by sugar imports from Ukraine into markets where Tereos TTD has long maintained a successful sales presence. Calculating and setting final prices for products from the new campaign was therefore challenging. The market expected high sugar production and the price level was lower than in the previous period. Nevertheless, the sales team succeeded in securing a price level with customers that enabled the products to be sold successfully while preserving scope for the Company's further development.

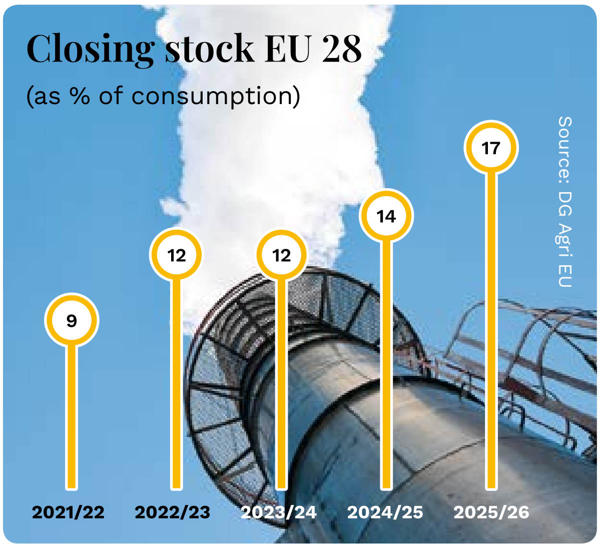
For Tereos TTD, it remains essential that conditions in the European region gradually stabilise. A more balanced market environment is important not only for sugar producers, but also for sugar beet growers and the entire related agricultural and food supply chain.

Sugar Market Balance EU 28

(Mmt)

Source: DG Agri EU * est.

	2021/22	2022/23	2023/24	2024/25	2025/26*
Opening stock	1.3	1.6	2.1	2.1	2.3
Production	16.8	15.1	16.2	17.1	17.0
Imports	2.4	3.6	2.4	1.8	2.2
Consumption	18.0	17.6	16.9	16.9	16.9
Exports	0.9	0.5	1.7	1.7	1.8
Closing stock	1.6	2.1	2.1	2.3	2.9



duty-free imports, these flows continue to affect the regional market and create new challenges for domestic producers.

At the same time, very good production in Western Europe contributed to rising stocks during the period under review. Overall, the European market was stable, but also highly competitive and sensitive to surpluses. For sugar producers, this means that production, sales strategy, storage and logistics must all be managed carefully. In this environment, it is essential for Tereos TTD to maintain reliable deliveries, high product quality and long-term relationships with customers who value a stable regional partner.

European Sugar Market Situation

In recent years, the European sugar market has remained strongly influenced by high production, imports, fluctuating stock levels and geopolitical factors. In the European market balance, which includes both the European Union and the United Kingdom as part of the wider European sugar market, sugar production in 2025/26 remained approximately at the level of the previous period. Production reached 17.0 million tonnes, compared with 17.1 million tonnes in 2024/25. Sugar imports into Europe increased, exports remained at a similar level, and sugar consumption was stable or declined slightly.

Stock levels remain an important factor. Opening sugar stocks in 2025/26 amounted to 2.3 million tonnes, while closing stocks rose to 2.9 million tonnes, equivalent to 17% of consumption. This is higher than in previous years and indicates that the market was very well supplied. Higher stocks before the start of the new production season may put pressure on prices and affect commercial negotiations in subsequent periods.

However, conditions did not develop evenly across Europe. The western and eastern parts of the continent experienced different market conditions. Central and Eastern European markets continued to be affected by the war in Ukraine, the liberalisation of duty-free imports from Ukraine and consistently high production in Poland. Although the European Union introduced certain quantitative restrictions on

85,000 mt

SUGAR PACKED AT THE MĚLNÍK PACKAGING CENTRE

17 Mmt

TOTAL SUGAR PRODUCTION IN EUROPE

355,000 mt

SUGAR PRODUCED BY TEREOS TTD DURING THE 2025/26 CAMPAIGN

Alcohol Production and Sales

For the food, industrial sectors and renewable energy

In the past year, Tereos TTD operated three distilleries producing raw alcohol, anhydrous fuel alcohol, anhydrous pharmaceutical-grade alcohol, technical alcohol and potable alcohol. Alcohol production has long formed an important part of the Company's product portfolio and is a natural extension of sugar production. By integrating its sugar factories and distilleries, Tereos TTD can efficiently use molasses, a by-product of sugar production, converting it into high value-added products for the energy, food, pharmaceutical and chemical industries.

Dobrovice Distillery, the largest facility of its kind in the Czech Republic, delivered very good results during the past year and operated smoothly throughout the sugar campaign, with no major technical or process issues. In addition to alcohol production, the site also operated its vinasse treatment plant and methanisation facility, an important part of the plant's energy and environmental management. During the 2025/26 sugar campaign, raw alcohol output averaged 2,924 hl of absolute alcohol per day, totalling 350 thousand hl of absolute alcohol over the period.

Chrudim Distillery operated for 330 days in FY 2025/26. The distillery thereby confirmed its stable position in the refined alcohol segment and its ability to provide commercial partners with the required quality on a long-term basis.

Kojetín Distillery operated for 321 days during the past fiscal year and produced 168 thousand hl of absolute alcohol. All three distillation units were in operation. The feedstock used at the site is purchased molasses. The distillery was highly profitable thanks to its lower-cost fuel base, namely coal. In-house electricity generation also had a significant positive impact, making a substantial contribution to the plant's energy self-sufficiency and improving the economics of the operation as a whole.

Bioethanol

Bioethanol production is the area in which the synergies between sugar and alcohol production are most clearly evident. Tereos TTD has long used the flexibility of its production facilities to process molasses, a by-product of sugar production, into anhydrous alcohol for use in fuels, while also producing raw alcohol for further processing and refining.

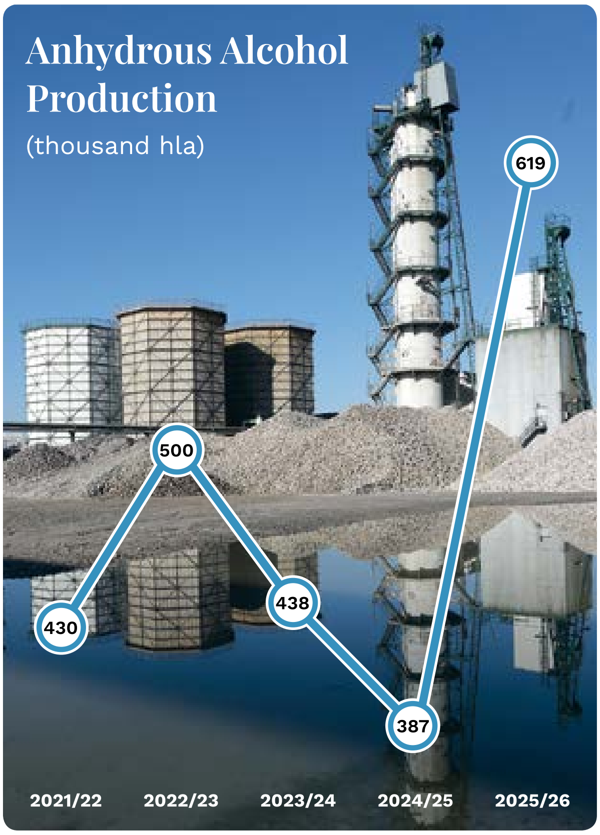
Great attention is paid to sustainability criteria. For anhydrous alcohol, these are assessed primarily on the basis of CO_2 emission savings compared with fossil fuels. Each year, the Company undergoes a rigorous recertification audit covering the entire production process, including checks on sugar beet suppliers. In the past period, molasses-based alcohol achieved CO_2 emission savings of 83.58%. For second-generation biofuels, the Company successfully renewed its certification with CO_2 emission savings of 92.74%. Tereos TTD became the first company in the Czech Republic to obtain this certification four years ago and has successfully renewed it ever since. Both figures achieved this year also improved on the previous certification.

Sales of anhydrous alcohol are focused primarily on the Central European market and on Czech commercial partners with which the Company has long-standing relationships. Through the emission savings achieved, Tereos TTD contributes to the Czech Republic's long-term commitments to reduce greenhouse gas emissions within the European Union. The Company is also

Michal Beneš

obchodní ředitel
Tereos TTD

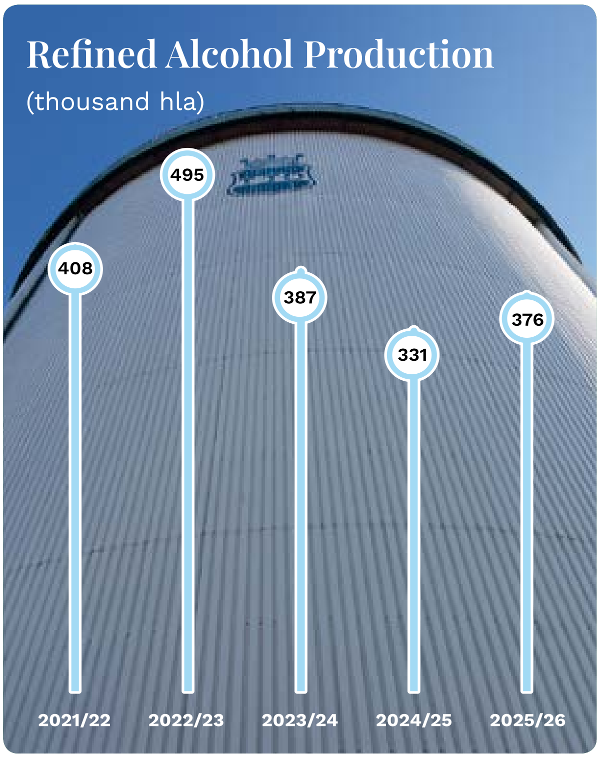
"Alcohol production demonstrates the importance of integrating sugar and alcohol production. We are able to transform molasses into high-value products for the energy, pharmaceutical, food and industrial sectors."



conscious of the environmental impact of its activities and, in cooperation with its commercial partners, therefore seeks to maximise alcohol deliveries by rail.

Following the volatility of previous periods, the bioethanol market partly stabilised, with prices at the beginning of the fiscal year moving closer to levels seen before Russia's invasion of Ukraine. From the start of the summer, however, geopolitical tensions in the Middle East once again affected market developments, feeding through into energy and bioethanol prices. Prices therefore remained highly volatile, although they were higher than at the beginning of the year. The Company took advantage of periods of more favourable pricing, with bioethanol sales totalling 610 thousand hl of absolute alcohol during the period under review, one of the highest bioethanol sales volumes in its history.

Bioethanol is traded at exchange-linked prices, which means that its price varies from month to month. An important part of the commercial strategy is therefore to spread sales over time and diversify the customer base. Tereos TTD also continued its successful cooperation with customers producing winter windscreen washer fluids, achieving attractive volumes and prices in this segment. The introduction of E10 fuel in the Czech Republic in 2024 also had a positive impact on demand. The Company's portfolio of commercial partners and contracts is structured so that sales take place continuously throughout the year, in line with planned production and without any adverse impact on commercial activity.



Refined Alcohols

The refined alcohol market stabilised after several challenging years. From a commercial perspective, contracts were successfully concluded for the entire production capacity of the Chrudim and Kojetín distilleries. Tereos TTD regularly supplies commercial partners across Central Europe not only with alcohol for beverage production, but also with products for the pharmaceutical and chemical industries.

At the same time, it is clear that the alcoholic beverages market has not returned to its pre-COVID-19 level. Consumption has declined slowly but steadily since then. Changing consumer behaviour plays an important role, particularly among younger generations, who increasingly prefer low-alcohol mixed drinks. This is also reflected in the growth in the production and sale of ready-to-drink mixed beverages in cans.

National tax policies also remain an important factor. Alcohol excise duty is rising in the Czech Republic, Slovakia and other neighbouring countries, including Poland. The most recent increase in the Czech Republic took effect on 1 January 2026, bringing the cumulative increase in alcohol excise duty since 1 January 2024 to 27%. The market also continues to be affected by the high volume of exports to Europe, which increased significantly after 2022 and currently stand at approximately 17-18 million hl of absolute alcohol, compared with 11.3 million hl in 2022. Competition from low-priced grain alcohol in Central Europe therefore continues to exert significant pressure on price levels.

Nevertheless, the Company succeeded in stabilising sales prices compared with the previous period and halting their decline. In negotiations with commercial partners, new prices were agreed in line with the Company's requirements, and refined alcohol sales therefore made a positive contribution during the past year. Tereos TTD is also fully aware of its responsibilities towards government authorities and the wider public. Like sugar, alcohol is a strategic product that must continue to be produced, distributed and stored in the Czech Republic. The country

92%

CERTIFIED CO_2 EMISSIONS SAVINGS ACHIEVED BY 2ND-GENERATION BIOFUELS PRODUCED BY TEREOS TTD

2,924 hla

THE AVERAGE DAILY PRODUCTION OF RAW ALCOHOL AT DOBROVICE DISTILLERY

321 days

KOJETÍN DISTILLERY OPERATED DURING THE 2025/26 CAMPAIGN

E10

THE INTRODUCTION OF THIS FUEL IN THE CZECH REPUBLIC IN 2024 HAD A POSITIVE IMPACT ON DEMAND

is fully self-sufficient in this area and, thanks to its production capacity, is also a net exporter.

Molasses Purchasing

Molasses is a key feedstock for alcohol production, particularly at Kojetín Distillery and, to a lesser extent, at Dobrovice Distillery. In addition to producing its own molasses, Tereos TTD also purchases this raw material, mainly for production in Kojetín. Molasses is a by-product of sugar beet processing and sugar production. One of its advantages is that it can be stored for long periods, provided that the required storage conditions are maintained.

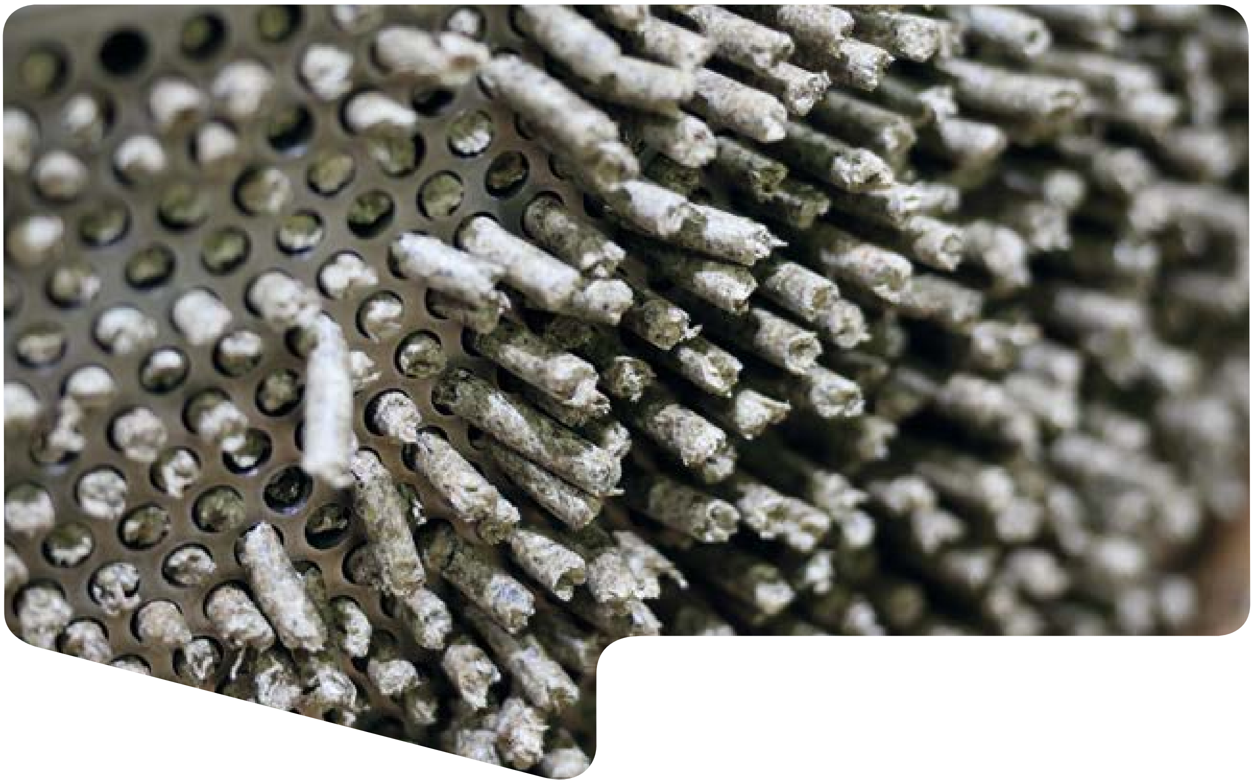
The quality of molasses has a fundamental impact on fermentation processes and must therefore be continuously monitored and stabilised. The Company arranges molasses transport itself in cooperation with logistics partners, using either road tankers or leased rail tank wagons. Purchased molasses is sourced primarily from Central and Eastern Europe in order to optimise transport costs.

Sugar beet yields remained good in the 2025/26 campaign and the larger area under cultivation ensured good availability of molasses for purchase. At the same time, new uses for this raw material are emerging, particularly in animal feed production, which may increase competition on the demand side in future. Molasses quality remains an important issue: sugar factories naturally focus primarily on sugar production, whereas for distilleries molasses quality is one of the key parameters for successful fermentation.

Tereos TTD therefore continuously monitored the coverage of both its own production requirements and those of its commercial partners and planned deliveries to the distilleries accordingly. Three sugar factories have closed in Central Europe over the past two years, which may affect not only sugar production but also the availability of molasses in future. The Company is preparing for this change and is also negotiating with new suppliers to secure a stable feedstock base for the coming periods.

Animal Feed and Fertilisers

By-products as a valuable complement to production



Animal feed and fertilisers are an integral part of Tereos TTD's product portfolio and a practical example of how circular economy principles can be applied in the food and agricultural industries. Sugar beet is the Company's principal raw material, but its value does not end with the production of sugar or alcohol. The by-products generated during the processing of beet and molasses are put to further use in agriculture, animal nutrition and energy production, helping us to utilise the processed raw material to the greatest extent possible.

This approach has long-term strategic importance for Tereos TTD. It allows us to broaden our product portfolio, strengthen relationships with business partners and support agricultural enterprises with products that return to the soil, enter feed formulations or contribute to renewable energy production. Animal feed and fertilisers are therefore not merely an adjunct to our core production, but an important part of our operations, commercial stability and responsible approach to the use of natural resources.

Pellets

Tereos TTD is a long-established producer of beet pulp pellets. These dried, granulated beet pulp products are manufactured at both of the Company's sugar factories and have long been sought after by the animal feed sector. They are used as an energy-rich, high-fibre carbohydrate feed and form part of feed formulations for both livestock and companion animals.

Pellet production is closely linked to the sugar campaign and the volume of sugar beet processed. During the 2025/26 campaign, production of pellets and dried beet pulp amounted to 87,000 tonnes. More than 95,000 tonnes of pellets were sold over the fiscal year, exceeding the previous period. This result reflects not only stable demand for the product, but also the Company's ability to manage production, storage and commercial contracts efficiently in line with customer requirements.

Pellets are supplied predominantly to customers abroad. A substantial proportion of production was dispatched during the sugar campaign, when the product is available immediately after manufacture. Storage capacity in Dobrovice also plays an important role, however, enabling us to supply customers throughout the remainder of the year. This flexibility is a significant competitive advantage, as customers in the animal feed sector expect not only product quality, but also reliable deliveries and the ability to respond to their current requirements.

Pellet production is energy-intensive. The dryers at both sugar factories use natural gas, making operating efficiency an important indicator of industrial performance. The very good fuel consumption achieved per tonne of pellets produced at both sites this year is therefore particularly significant. It demonstrates that measurable savings can be achieved even in energy-intensive areas of production through systematic optimisation, operational discipline and technical readiness.

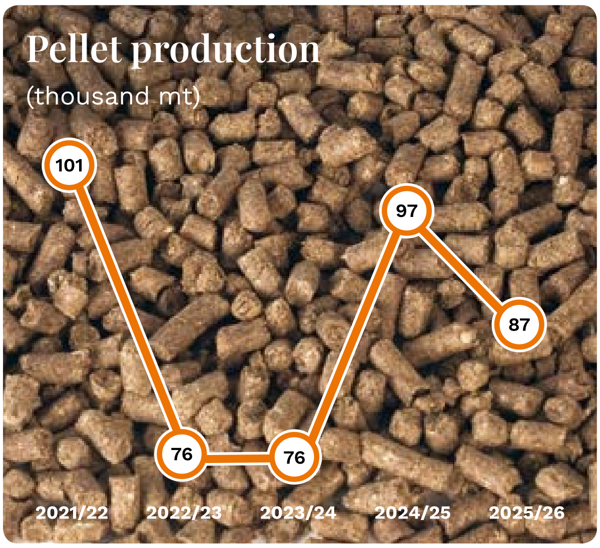
Tereos TTD applies the same level of care to animal feed quality as it does to food production. Established systems are regularly recertified, good manufacturing practice is monitored and storage facilities are inspected. Our emphasis on quality, safety and traceability is essential not only in meeting customer requirements, but also in maintaining the Company's long-term credibility in the market.

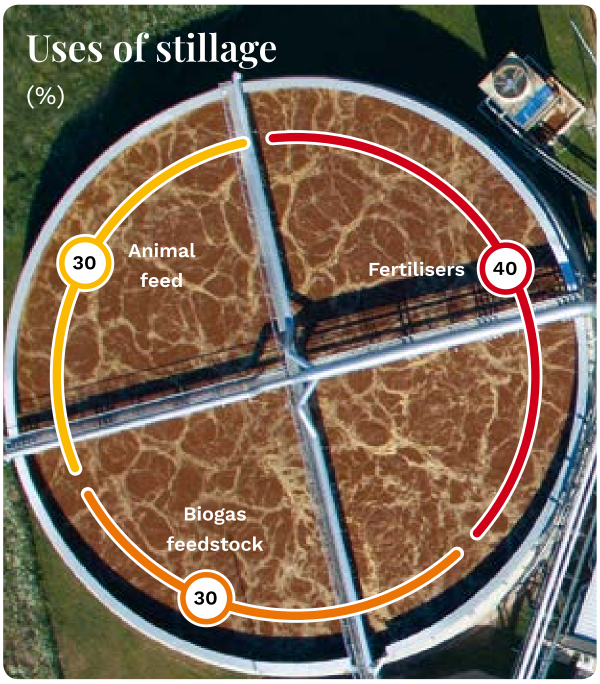
As in previous years, pellet sales contracts were concluded with transport arranged by customers rather than by Tereos TTD. Customers organised collection themselves, using either lorries or rail. This model has proved successful over the long term. Customers enter details of the means of transport directly into our system, on the basis of which loading and dispatch are subsequently carried out. This makes the process efficient and transparent, while enabling the smooth management of dispatch even at high volumes.

Demand for beet pulp pellets in the European market has been growing steadily. They therefore remain an important product for Tereos TTD, combining efficient use of raw materials, the needs of agriculture and a stable commercial opportunity across the wider region.

Distillery Stillage

Distillery stillage is a by-product of alcohol production through the fermentation of molasses at the Dobrovice and Kojetín distilleries. Its importance lies primarily in its wide range of applications. It forms part of the feed base for livestock and is used in the production of compound feed. It is also a high-quality liquid potassium sulphate fertiliser, which farmers apply to their fields after harvesting crops. Finally, it is a





valuable energy source as an organic feedstock for biogas production in biogas plants.

Stillage therefore clearly illustrates the principle on which Tereos TTD bases its approach to sustainability: a production by-product is not waste, but a raw material for further use. In agriculture, it helps close the nutrient cycle; in energy, it supports renewable energy production; and in animal nutrition, it creates additional value for livestock farmers and compound feed manufacturers.

The Company has sufficient storage capacity and collection points to respond flexibly to the requirements of its business partners. This is particularly important because customer needs vary according to the season, the intended application and current conditions in agriculture and energy. Reliable facilities and long-term business relationships allow us to identify solutions that work for both parties. Sales of stillage reached 121,000 tonnes during the period under review, representing a year-on-year increase of 22%. At the same time, agreed prices reflected production costs and helped stabilise the price level required to maintain the economics of the overall process.

This result confirms that stillage remains an important and sought-after product. Its value lies not only in sales volumes, but also in the way it connects alcohol production with other areas of agriculture and energy. For Tereos TTD, it forms part of a broader system in which individual production streams complement one another and improve the overall efficiency of raw material use.

Lime and Carbonation Sludge

Another important product stream generated during sugar production is lime and carbonation sludge, a high-quality natural fertiliser produced as a by-product of sugar manufacture. Farmers value it particularly for its high calcium content and other minerals. Its utilisation is further evidence of our commitment to circular economy principles and zero-waste production. Carbonation sludge allows us to put the concept of 100% sugar beet utilisation into practice even more fully and to support sustainable farming among growers in our region.

Financing 2025/26

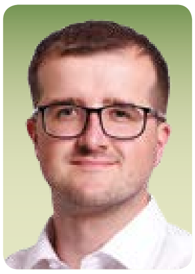
Stability in a declining market

Sugar industry under pressure

The European sugar industry is going through a difficult period. The continuing decline in prices has placed all producers under significant economic pressure; several sugar factories have already ceased operations and others have announced their closure. For some European producers, these developments have also resulted in operating losses. This is not a short-term fluctuation in a single market, but a combination of high supply, inventories carried over from previous periods and costs that remain well above pre-energy-crisis levels in Europe.

Our company is not insulated from these forces. In such an environment, however, the importance of long-term financial discipline, technical expertise and the practical approach of the people who operate and maintain our plants becomes particularly clear. Decisions cannot be assessed solely by their impact on a single year. At the same time, we must protect liquidity, maintain our production facilities and preserve the know-how we will need when market conditions change.

In this respect, fiscal year 2025/26 was a test of resilience. A further decline in sugar prices had a significant impact on revenue, EBITDA and net profit. Nevertheless, we remained profitable, generated operating cash flow of more than CZK 600 million. This is not a result we would be satisfied with over the long term, but it provides important confirmation of the Company's stability at a time when market conditions offer little support.



Jan Vágner

Finance Director of Tereos TTD

"FY 2025/26 was a test of financial discipline in a declining market. The Company remained profitable, free of bank debt and maintained sufficient liquidity for the period ahead."

Market and revenue development during the year

We entered the new fiscal year expecting sugar prices to recover at least partially from the autumn campaign onwards. This expectation did not materialise. Sugar sales volumes were also weaker in the first part of the year. The shortfall was gradually recovered in the following months, but pricing remained unfavourable through to the end of March. The result for the year was therefore achieved differently from what we had originally anticipated: the absence of a price recovery had to be offset by greater commercial activity and higher volumes in other parts of the portfolio.

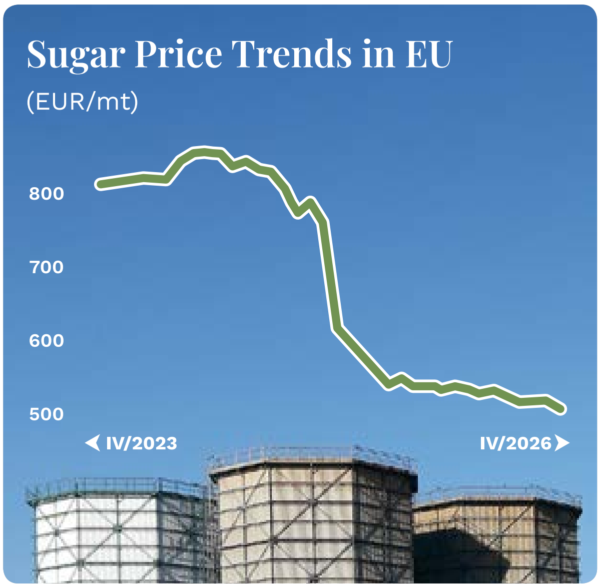
The scale of the price movement is illustrated by published sugar prices in the European Union. Their average fell from approximately EUR 686 per tonne in fiscal year 2024/25 to EUR 528 per tonne in 2025/26, a decline of around 23%. The anticipated autumn recovery did not occur, and prices continued to edge down after the start of the new campaign. This development reflected both high supply in Europe and a surplus on the global market.

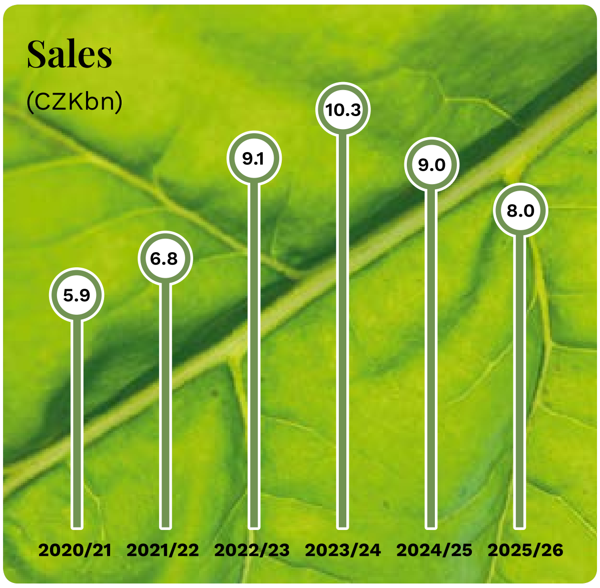
Audited revenue from the sale of products, services and goods amounted to CZK 7.97 billion, compared with CZK 9.02 billion in the previous year. This represented a year-on-year decline of approximately 12%. Lower selling prices were the decisive factor, while developments in sales volumes partially mitigated the overall decrease.

Different trends across the main segments

The greatest impact was seen in sugar, which remains the largest contributor to our revenue. Revenue in this segment decreased by approximately one fifth. Price was the main factor, while the volume effect was substantially smaller by comparison. The decline in sugar revenue was therefore also the principal reason for the Company's lower overall profitability.

The alcohol and ethanol segment developed in the opposite direction, with revenue increasing by approximately one tenth. This growth did not result from better prices, but primarily from higher sales volumes of both our own production and traded goods. The alcohol segment therefore offset part of the shortfall in sugar. Revenue from other products, goods and services remained almost unchanged year on year.





The varying performance of the individual segments demonstrated the importance of a broader product portfolio. Sugar remains the Company's core business, but the ability to manage the production and sales mix flexibly reduces the extent to which results depend on a single commodity.

Margins, costs and profitability

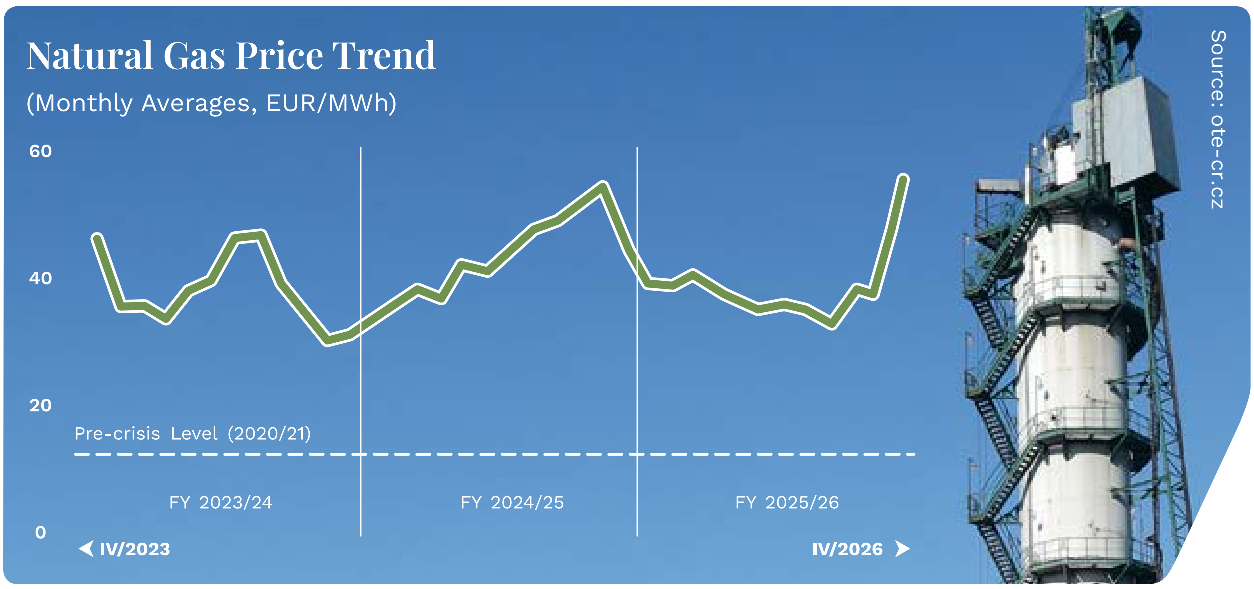
EBITDA amounted to CZK 534 million, compared with CZK 804 million in the previous year, while the EBITDA margin decreased from 8.9% to 6.7%. Operating profit was CZK 248 million and profit after tax was CZK 209 million. These results were significantly lower than in the previous year and are not at a level with which we would be satisfied. In the context of the current market, however, it is important that the Company remained profitable both at the operating and net levels.

On the cost side, we succeeded in absorbing part of the price decline. Cost of sales decreased at approximately the same rate as revenue, primarily due to lower costs of materials, energy and certain production inputs. The share of value added in revenue therefore remained broadly in line with the previous year. Its absolute value was nevertheless lower, leaving less headroom to cover fixed and other operating costs.

Personnel costs remained virtually stable. Operating profit was also affected by higher impairment charges and other operating expenses. The financial result remained positive at CZK 27 million; its year-on-year decrease was primarily due to lower interest income, as cash increased only at the very end of the year and interest rates declined during the period.

Operating Result

(CZKm)	2025/26	2024/25	Δ	idx
Turnover	7,974	9,017	-1,043	-12%
Inventory Variation	-448	-488	40	
Cost of Goods Sold	-6,188	-7,020	832	-12%
Other Operating Costs / Revenues Net	-1,091	-985	-106	
Operating (Loss) Profit	**248**	**525**	**-277**	**-53%**
Financial Costs / Revenues Net	27	53	-26	
Profit Before Tax	**275**	**578**	**-303**	**-52%**
Taxes – Income & Deferred	-66	-131	65	
Net Profit	**209**	**447**	**-238**	**-53%**
EBITDA	**534**	**804**	**-270**	**-34%**
EBITDA Margin	6.7%	8.9%	-2.2%	
ROS	2.6%	5.0%	-2.4%	



Other Liabilities

(thousand CZK)	2025	2026	Δ
Long-term payables	**296,108**	**301,570**	**5,462**
Deferred tax liability	296,108	301,570	5,462
Long-term loans	0	0	0
Short-term payables	**1,494,274**	**1,224,165**	**-270,109**
Trade payables	1,304,172	916,276	-387,896
Short-term loans	0	0	0
Other payables	181,664	297,166	115,502
Deferred income	**58**	**5,705**	**5,647**
Total payables	**1,790,440**	**1,531,440**	**-259,000**

Main asset categories

(thousand CZK)	2025	2026	Δ
Non-current assets	**4,093,035**	**3,772,183**	**-320,852**
Property, plant and equipment	4,026,874	3,767,798	-259,076
Intangible assets	66,152	4,376	-61,776
Non-current financial assets	9	9	0
Current assets	**4,656,255**	**4,750,669**	**94,414**
Inventories	3,299,275	2,855,587	-443,688
Receivables	1,214,955	1,411,138	196,183
Cash and cash equivalents	142,025	483,944	341,919
Total assets	**8,749,290**	**8,522,852**	**-226,438**

Investments after two exceptionally strong years

Following two years of exceptionally high investment, the net cash impact of investments decreased significantly to approximately CZK 65 million, compared with more than CZK 700 million in the previous year. The difference reflected not only a lower volume of new projects, but also the receipt of grants for projects

implemented in previous periods, particularly the modernisation of diffusion technology and the construction of the new silo.

For investments, it is therefore important to distinguish between the implementation of a project, its recognition in the accounts and the actual cash movement. Some major projects had already been physically completed and paid for in the previous period, while the related grants were not received until this year. The low net cash impact should therefore not be interpreted simply as the volume of work carried out during the year; it also reflects the timing difference between the investment and its grant funding.

The year under review was therefore primarily a period of completing earlier investments and bringing them into full operation. Current expenditure focused on safety, essential renewal, efficiency and smaller sustainability projects. Another major milestone was the completion and commissioning of the new gas-fired boiler plant at České Meziříčí.

23%

DECREASE IN EU SUGAR PRICES SINCE THE 2024/25 SEASON

The net carrying amount of non-current assets decreased year on year. This movement reflected ordinary depreciation and impairment charges, a lower level of additions and the accounting treatment of investment grants received. The reduction in carrying amount therefore does not in itself indicate any curtailment of care for production facilities.

Financial stability and banking partners

The Company's balance sheet position remained very strong. Total assets amounted to CZK 8.52 billion and equity to CZK 6.97 billion, representing almost 82% of total assets. Total liabilities decreased by CZK 259 million year on year to CZK 1.53 billion. As at 31 March 2026, the Company had no non-current or current bank borrowings and consequently remained in a net cash position.

Although we did not require debt financing during the year under review, stable banking relationships remain an important part of our financial management. We regard our banking partners not only as a potential source of finance, but also as integral to liquidity management, foreign exchange risk management and readiness for future investment and market challenges. Long-term cooperation is built on mutual trust, transparent reporting and the Company's financial stability.

82%

THE SHARE OF TOTAL ASSETS REPRESENTED BY EQUITY, WHICH AMOUNTED TO CZK 6.97 BILLION

For an export-oriented company, banks also play an important role in hedging foreign exchange risk. Active management of currency exposure helps to limit the impact of fluctuations in the Czech koruna on margins and increases the predictability of cash flows, even though the credit facilities themselves remain undrawn.

The Company maintains long-term relationships with the following banks:

- Citibank Europe plc, Czech branch
- Commerzbank Aktiengesellschaft, Prague branch
- Československá obchodní banka, a. s.
- UniCredit Bank Czech Republic and Slovakia a.s.
- Všeobecná úverová banka a.s., Prague branch

Bringing finance closer to decision-making

Alongside the results themselves, we continue to change how finance supports management. Reliable accounting, control and reporting remain the foundation, but we are placing greater emphasis on integrating commercial and operational data, scenario planning and timely explanations of the economic impact of individual decisions.

Equity structure

(CZK thousand)	2025	2026	Δ
Share capital	1,321,011	1,321,011	0
Capital funds	44,180	66,387	22,207
Reserve funds	651,056	673,920	22,864
Retained earnings	4,487,430	4,700,546	213,116
Profit for the current period	447,342	208,957	-238,385
Total equity	**6,951,019**	**6,970,821**	**19,802**

The finance team is therefore working more closely with other departments and simplifying processes that can be standardised or automated. The objective is not additional administration, but a shorter path from information to decision, enabling the Company to respond more quickly to prices, costs and demand. The year under review, when the original price expectations did not materialise, confirmed the importance of timely, high-quality information.

With commodity prices changing rapidly, it is no longer sufficient to prepare an annual budget and merely monitor variances. We need to update the outlook continuously, work with different scenarios and incorporate new information promptly into commercial, operational and investment decisions. This makes finance a practical part of management, not simply the function that closes the accounts at the end of the period.

Prepared for the year ahead

Fiscal year 2025/26 fell short of our strongest periods. Nevertheless, the Company remained profitable, generated sufficient cash, met its obligations and retained financial headroom for operations and investment.

Our aim is not to maximise one year at the expense of the future. In our cyclical industry, strong periods must reinforce the Company; weaker years require us to sustain operations, retain our people and preserve our ability to invest. Low sugar prices will probably remain a challenge. We enter the coming period debt-free, with sufficient liquidity and the flexibility to respond to the market.

CZK 8 bn

AUDITED REVENUE FROM THE SALE OF PRODUCTS, SERVICES AND GOODS

6.7%

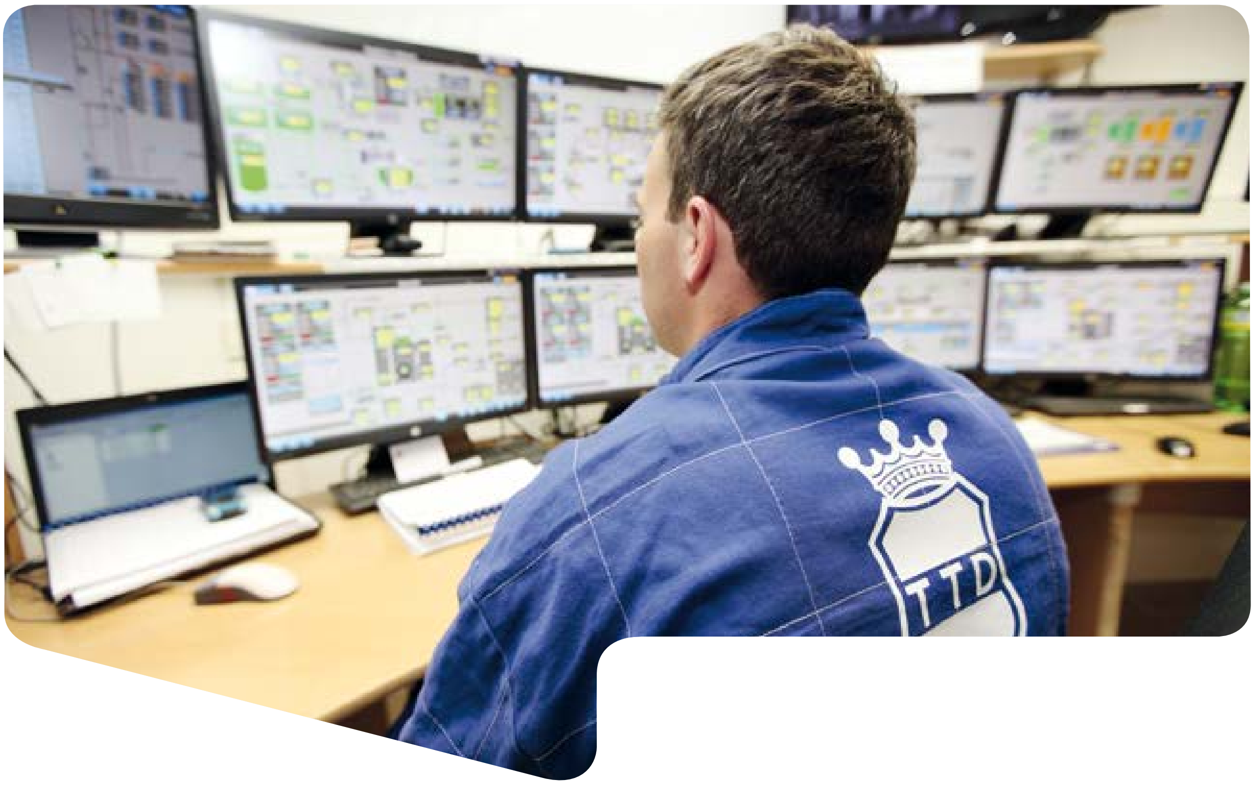
EBITDA MARGIN IN FY 2025/26; EBITDA AMOUNTED TO CZK 534 MILLION

Share Capital (SC)
is composed of the following shares:

Share Category	Number of Shares	Share Capital Value (000 CZK)
6 CZK	322 421	1 934
70 CZK	322 658	22 586
600 CZK	2 160 818	1 296 491
Total Equity	**2 805 897**	**1 321 011**

People, Safety and Responsibility

A Safe Working Environment, Responsible Management



Employees are fundamental to the long-term stability and development of Tereos TTD. In a modern industrial company, however, caring for employees is not limited to pay, benefits or training. It increasingly also encompasses a safe working environment, well-designed internal processes, responsible management, ethical standards, data protection and the ability to respond to new regulatory requirements. Together, these areas build the Company‘s resilience - its ability to operate safely, protect its people and sites, and meet the expectations of employees, customers, commercial partners and public authorities.

In FY 2025/26, the Company continued to develop its employee benefits and employment processes. One major project involved changes to the range of retirement savings products available. At the initiative of trade union representatives, a long-term investment product, known as a DIP, was added to the existing options. This relatively new retirement savings vehicle was offered to employees alongside supplementary pension insurance and life insurance. In its first year, 81 employees took advantage of the opportunity to use it. Tereos TTD therefore joined the employers that made this new option available to their employees in only the second year of its existence in the Czech Republic.

The Company also continued to support employee meals. For the second year running, the option of providing support through the cash meal allowance was used to the maximum extent. In addition, the meal contribution for food

Number of Employees by Site

88 %

OF EMPLOYEES USE ELECTRONIC PAYSLIPS

81

EMPLOYEES TOOK ADVANTAGE OF THE DIP SUPPORT SCHEME

>42 %

OF EMPLOYEES HAVE WORKED FOR THE COMPANY FOR 15 YEARS OR MORE

delivered to or prepared at individual production sites was retained.

The continued formalisation and digitalisation of employment processes was another important part of the Company‘s management. Internal rules for remote working were established, and electronic communication between the employer and employees continued to develop. During the past fiscal year, electronic payslips were introduced for 88% of employees, contributing to greater efficiency, better access to information and a lower administrative burden.

FY 2025/26 was also marked by significant legislative changes in employment law. Amendments to the Labour Code, including the so-called Flexi Amendment, modified several important employment-law provisions, such as probationary periods, the commencement and length of notice periods, and employees‘ return from parental leave. These changes required a review of internal documentation and standard employment documents. From October 2025, the administrative procedure for employing foreign nationals and the associated reporting obligations towards Labour Offices also changed, placing greater demands on the coordination of onboarding processes.

The new Single Monthly Employer Report project also required significant preparation, as it consolidates selected record-keeping and reporting obligations towards public authorities. Although the Company has the necessary data available, this is an administratively and procedurally demanding change that requires internal processes to be configured correctly. Another important project was the first phase of preparations for transparent employee remuneration under Directive (EU) 2023/970. Despite delays in the legislative process in the Czech Republic, internal work began on reviewing the job structure and positions, establishing comparable groups of work, checking payroll data and developing a job evaluation methodology.

Compliance is also an integral part of the Company‘s responsible management. As a subsidiary of the Tereos Group, Tereos TTD applies the Group Code of Ethics, anti-corruption rules, risk and business-partner assessment, whistleblowing mechanisms, employee training and control procedures. Among other sources, these rules reflect the requirements of the French

Sapin II Act and form part of the Group's unified compliance framework. In the area of SMETA and social responsibility, the Mělník Packaging Centre was newly added to the audit programme in FY 2025/26, while a repeat audit took place at Dobrovice Sugar Factory as part of the regular three-year cycle. Four of the Company's production sites are now included in the SMETA audit programme, which is also important for cooperation with major European and global customers.

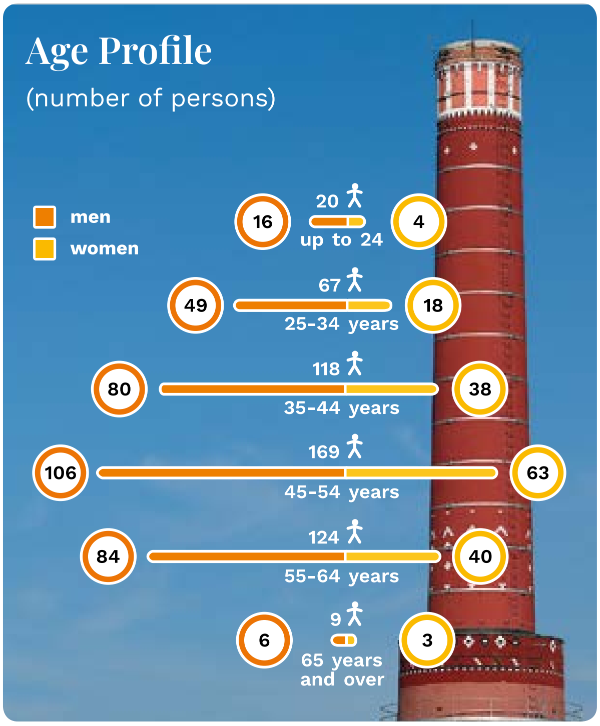
A total of 507 employees contributed to the operation and development of Tereos TTD in FY 2025/26, comprising 341 men and 166 women. The Dobrovice site and the Company headquarters remained the largest workplace, with a combined workforce of 227: 177 at Dobrovice Sugar Factory and Distillery and 50 at Head Office. Other major sites were České Meziříčí Sugar Factory with 116 employees, the Mělník Packaging Centre with 75 employees and Kojetín Distillery with 60 employees. Chrudim Distillery employed 24 people, while five employees remained in Kolín, where only residual activities continue. During the fiscal year, 46 new employment relationships were established and 33 were terminated.

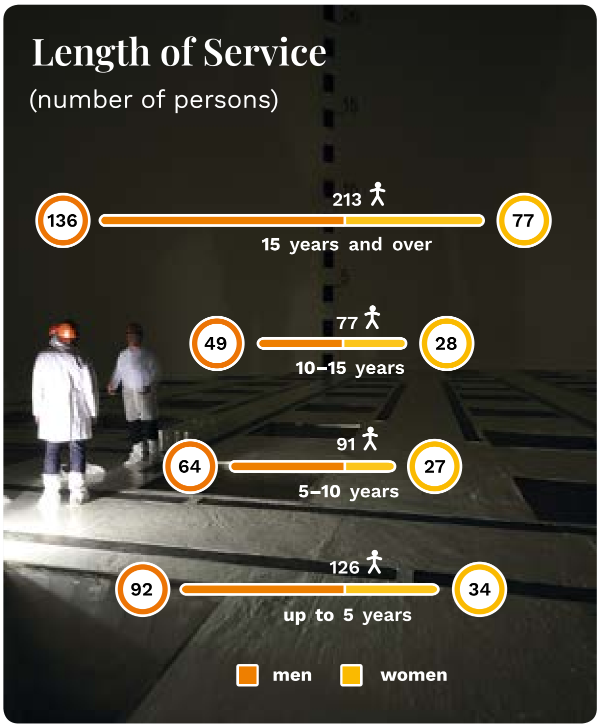
Tereos TTD has long built on the experience of its employees while also undergoing a natural generational transition. The average employee age was 46.6 years and average length of service was 14.7 years. More than 42% of employees have worked for Tereos TTD for over 15 years, and 17 employees for more than 40 years. At the same time, almost a quarter of employees have been with the Company for less than five years. Combining long-standing expertise, knowledge transfer and the development of new colleagues is therefore essential for the Company.

Training therefore remains an important part of human resources management. During the past year, employees completed a total of 11,987.5 hours of training, covering mandatory and professional development as well as language tuition. English-language training accounted for 3,641 hours and German-language training for 35 hours. A total of 546 employees were trained. These activities support professional competence, occupational safety and the Company's long-term ability to respond to technological, legislative and organisational change.

Occupational Safety as an Everyday Priority

Occupational health and safety remains one of Tereos TTD's main priorities. In an industrial environment with technologically demanding production, safety cannot be treated as a one-off activity or a formal obligation. It is a long-term process requiring prevention, technical measures, training, management responsibility and the active involvement of all employees.





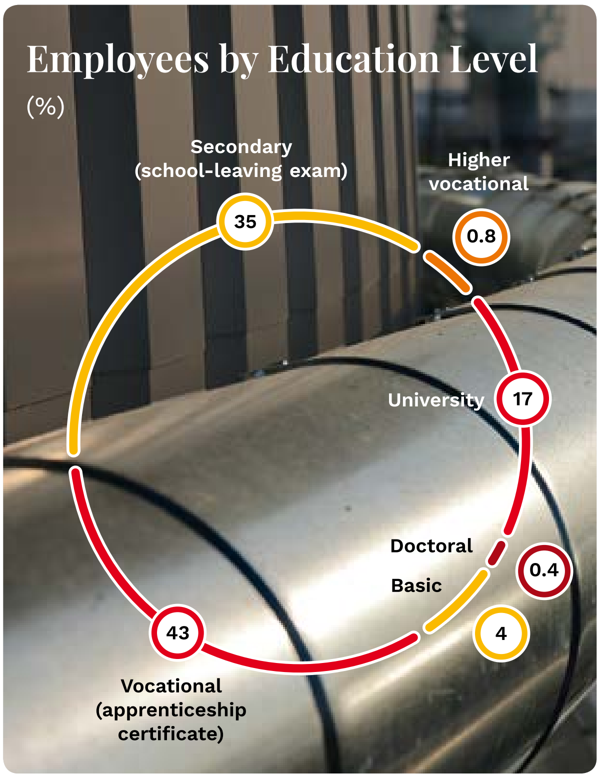
Three lost-time workplace accidents were recorded during the period under review. These events show that, despite sustained efforts, it remains essential to further strengthen safety standards, rigorously follow working procedures and focus on risk prevention.

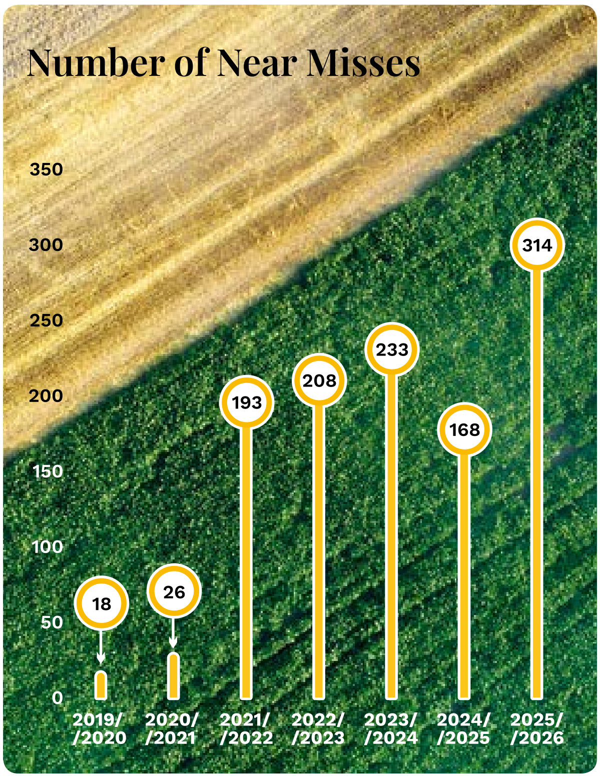
Close attention is paid to monitoring safety performance indicators, particularly the total injury rate and lost-time injury frequency rate. These indicators are evaluated each month on a rolling 12-month basis. The Tereos Group has set a target of keeping the total injury rate below 4. Tereos TTD did not achieve this target in FY 2025/26, confirming the need to continue actively identifying and reporting near misses. The number of reported near misses increased to 314 during the past period, an important sign of the organisation‘s growing risk awareness and employees‘ willingness to raise concerns.

To support prevention, a cross-audit system focusing on near misses was established across Tereos TTD sites. The same safety standards and monitored indicators also apply to contractor employees working at the same locations as the Company‘s own employees. Measures to improve occupational safety across the sites are then adopted on the basis of the indicators and specific events evaluated.

Cooperation with the Mladá Boleslav Fire and Rescue Service was an important element of prevention. Professional firefighters visited the Dobrovice production site to familiarise themselves in detail with its layout, technologies and potential risks. This enables them to respond more quickly and effectively in an emergency. The cooperation improves not only employee safety but also the protection of residents living near the site. Safety activities also included a Safety Day, during which employees were able to practise responding to emergencies, providing first aid and applying safe working principles.

Investment in prevention and technical measures also continued. Under the AXA XL Global project, installation of a fixed fire suppression system to protect two turbine generator sets at Dobrovice Sugar Factory is continuing. The aim is to improve the fire safety of key technological units and minimise the risk of extensive damage. Another major project is the introduction of the LOTO (Lockout/Tagout) system, which helps prevent hazardous situations during equipment maintenance and repair. The necessary guidelines and training materials were created, together with a plan for gradual implementation at additional workplaces. The installation of protective sleeves on fittings carrying hazardous liquids and protective





Radka Hložková

Member of the Board responsible for HR

"The Company's stability rests on its people, a safe working environment and well-defined rules. That is why we continue to develop employee care, risk prevention and responsible process management."

elements on expansion joints and plate heat exchangers also continued.

Personal protective equipment was another important topic. New models of safety footwear and work jackets were selected on the basis of employee feedback. The selection process focused not only on compliance with the required standards, but also on comfort, ergonomics, weight and practical usability in operations. Selected samples were tested by employees during the campaign, and their evaluations were used to choose three types of work footwear, specialist insoles and a multifunctional jacket. The Company thereby confirms a simple but important principle: protective equipment must genuinely protect employees without impeding their work. Only then will employees use it naturally and consistently.

Cybersecurity and Operational Resilience

Cybersecurity is becoming an increasingly important component of the Company's resilience. The digitalisation of production, administration, employee communication and relations with commercial partners creates new opportunities, but also new types of risk. Protecting data, information systems and operational continuity is therefore becoming just as important a management priority as occupational safety or the protection of production technologies.

During the past period, the Company responded to the new regulatory framework arising from the European NIS2 Directive, which strengthens cyber-resilience requirements for organisations operating in regulated and socially important sectors. In the Czech Republic, these provisions were transposed into the new Act on Cyber Security and the related implementing regulations. Tereos TTD completed the self-identification process under the new legislation and was classified under the higher obligations regime.

This classification requires the Company to implement and further develop a cybersecurity management system appropriate to this regime. From confirmation of the self-identification, the Company has 12 months to implement the system's core elements and establish a timetable for its further development. Thanks to early preparations, which began before the national legislation was adopted, the Company will be ready to implement its cybersecurity management system by February 2027.

An important part of this process is establishing a system of internal policies, involving the Company's management, clearly defining roles and responsibilities, and raising overall cybersecurity awareness through training. Increased attention is also being paid to supply-chain security. Cybersecurity and data-protection requirements, cooperation in resolving security incidents, continuity of supply and auditability will gradually be incorporated into contractual relationships with suppliers.

Classification under the higher obligations regime presents a significant administrative, organisational and financial challenge for the Company. It requires internal involvement across departments as well as extensive external support. In the long term, however, it is an essential investment in protecting operational stability, maintaining the trust of commercial partners and ensuring that the Company can operate safely in an environment of growing digital risks.

Employee care, occupational safety, responsible management and cybersecurity therefore form a common framework that strengthens Tereos TTD's resilience. A modern industrial company must protect not only its production technologies and business performance, but above all the people, processes, data and trust on which its long-term success depends.

Tereos Group

We cultivate the future for both the Earth and its people

Tereos TTD has been part of the French Tereos Group since 1992. This relationship gives the Company the backing of a strong international agricultural and industrial cooperative, the benefits of shared expertise, access to modern technologies and a broader perspective on developments in the European and global markets for sugar, alcohol, starches and other plant-based products. At the same time, the Czech company is an important part of the Group's European operations, particularly in sugar beet processing and the production of sugar, alcohol, bioethanol and animal feed.

Tereos is an agricultural cooperative group with 10,300 cooperative members and 14,300 employees. It processes sugar beet, sugarcane, cereals and alfalfa, supplying its products to customers in the food, beverage, animal feed, energy, pharmaceutical, cosmetics, green chemistry and paper industries. The Group operates 38 industrial facilities across six countries. The breadth of both its raw materials and finished products enables it to respond more effectively to changing conditions in individual markets while also harnessing synergies between agricultural production, industrial processing and sales.

Tereos ranks among the world's leading processors of plant-based raw materials. It is the world's second-largest sugar producer, Europe's second-largest producer of alcohol and ethanol, and Europe's third-largest producer of starch products. The Group's strategy is built on three main pillars: performance, sustainability and long-term development. Together, these pillars aim to strengthen the competitiveness of the cooperative model, support growers and develop industrial operations capable of succeeding in a challenging and rapidly changing market environment.

Group Results

Fiscal year 2025/26 was significantly more challenging for the Tereos Group than the previous period. The markets for sugar, alcohol, ethanol, starches and sweeteners were under pressure from lower prices, intense competition and geopolitical uncertainty. Nevertheless, the Group maintained a clear course, continued the transformation of its operating model and focused on controlling costs, investment and debt.

The Group's consolidated revenue amounted to EUR 5.132 billion, representing a year-on-year decrease of 13%. Adjusted EBITDA was EUR 416 million and recurring EBIT reached EUR 29 million. The results were affected primarily by lower selling prices across all major segments, particularly European sugar and starch products. In Brazil, drought also had an adverse impact, reducing the volume of sugarcane processed.

Even in this environment, Tereos continued to invest in modernisation, energy efficiency and industrial performance. The Group also continued to optimise its asset portfolio, including through the sale of the Andrade plant in Brazil and its minority interest in sugar operations in Tanzania and Kenya.

The systematic improvement in efficiency achieved in recent years is another important result. The Industrial Performance Plan delivered savings of EUR 80 million over three years. Even during a market downturn, Tereos is thus demonstrating that long-term competitiveness must be based not only on production volumes, but also on disciplined management, the modernisation of operations, energy efficiency and the ability to prepare for future growth opportunities.

Sugar Beet

In addition to the Czech Republic, Tereos processes sugar beet in France, where the 2025/26 campaign was a very successful one for the Group. A total of 16.7 million tonnes of sugar beet was processed and the average campaign duration was 130 days. Yields reached 93.5 t/ha at 16°S, exceeding the French national average. After several more difficult years affected by weather and crop health, this was an encouraging result that confirmed the strong agronomic potential of French growers. Harvesting generally took place under favourable conditions, impurity levels were kept under control, and covering the beet clamps helped maintain good beet quality until the end of the campaign.

World's 2nd-largest sugar producer

Europe's 2nd-largest wheat protein producer

Europe's 2nd-largest ethanol producer

Europe's 3rd-largest starch producer

Sugarcane

In Brazil, Tereos Sugar & Energy Brazil continued to adapt its production and industrial

model. Following the sale of the Andrade plant, it concentrated its operations at five industrial facilities in the north-west of São Paulo state. The objective is to simplify the management of its operations, make better use of agricultural, industrial and logistics capacity, and improve the competitiveness of the Brazilian business.

The season was marked by drought, which reduced sugarcane productivity. The first part of the year was characterised by delayed growth, while rainfall made the second half more favourable. Nevertheless, the Brazilian facilities processed almost 18 million tonnes of sugarcane. They produced 1.7 million tonnes of sugar, 426 million litres of ethanol and 1,334 GWh of electricity. The Group's Brazilian operations also continued to introduce precision agriculture, biological crop-protection methods, digitalisation and more efficient logistics. Tereos Brazil was also certified as a Great Place to Work for the fourth consecutive year.

On Réunion Island, the 2025 season was severely affected by Cyclone Garance, which caused extensive damage to sugarcane crops in February. Thanks to the mobilisation of growers, employees and the industry as a whole, 1.135 million tonnes of sugarcane were nevertheless processed. The island's two sugar factories produced 94,259 tonnes of sugar. The result demonstrated the ability of the island's sugar industry to maintain operations even under extremely difficult climatic conditions.

In March 2026, Tereos Indian Ocean sold its 40% minority interest in Sucrière des Mascareignes Ltd, which operated in the sugarcane-processing sector in Tanzania and Kenya. The sale formed part of the Group's wider efforts to simplify and optimise its asset portfolio.

Cereals

Following a weaker 2024/25 season in Europe, marked by adverse weather and quality issues, the situation for cereals improved. Yields and raw-material quality returned to satisfactory levels, with a positive impact on industrial processing. The Tereos Group's five European starch plants processed a total of 2.7 million tonnes of cereals during the 2025/26 campaign, a volume comparable to the previous year.

A significant event was the restart of the mill at the Nesle starch plant in the Somme department of France. After operating at reduced capacity for two years, the plant resumed wheat processing in November 2025. An investment of EUR 44 million made it possible to modernise the mill with one of the most advanced technologies of its kind in Europe, while reducing its electricity consumption by approximately half.

In Brazil, Tereos Starch & Sweeteners Brazil continued to grow, processing 240,580 tonnes of maize, 4% more than in the previous year. In Indonesia, the fiscal year began very well, but operations were materially affected from November 2025 by the Indonesian government's restrictions on maize import quotas. Tereos FKS Indonesia therefore expanded its commercial activities and adapted part of its production to use tapioca starch, ensuring production continuity and diversifying its sources of raw materials.

Alfalfa

The 2025 alfalfa season ended on 29 October. The overall average yield from four cuts reached 12.1 t DM/ha, in line with the five-year average. As with other crops, results varied by region and

rainfall levels, once again highlighting the importance of adapting agriculture to changing climatic conditions.

All seven production plants performed very well and without any significant incidents. Total production amounted to 206,100 tonnes, comprising 183,000 tonnes of pellets, 20,900 tonnes of bales and 2,200 tonnes of concentrated alfalfa extracts. Favourable weather, the sharing of best practices following the combination of the Tereos and Capdéa cooperatives, and the appropriate use of drying capacity resulted in average dry matter content of 51%, significantly reducing energy consumption.

An important step was the creation of Tereos CapDéshy, which brings together the crop-dehydration activities of the Tereos and Capdéa cooperatives. The new entity is intended to increase the utilisation of alfalfa, beet pulp and other plant-based products, diversify the agricultural activities of cooperative members and establish a strong player in the French market for dehydrated plant products.

Values, Responsibility and Partnership

Tereos builds its development on its cooperative model, long-term relationships with growers and strong roots in the regions where it operates. The Group defines its purpose as: "Together, we cultivate the future of the Earth and its people by meeting their everyday needs." This framework is complemented by the values of courage, collaboration, pragmatism and performance.

The Group does not view sustainability as a separate area, but as an integral part of competitiveness. Tereos has set emission-reduction targets extending from the field to the industrial plant: by 2032/33, it aims to reduce CO_2 emissions by 36% in agriculture and by 50% in industrial operations compared with 2022/23. In recent years, it has completed 32 industrial projects with a total value of EUR 185 million, contributing to a 16% reduction in CO_2 emissions. The Group's progress has also been recognised by CDP, which awarded Tereos an A- rating for climate and a B rating for water management.

The Group also supports its members in adopting regenerative and low-carbon agricultural practices. In 2025, it provided more than EUR 800,000 in support to growers participating in these programmes and funded 1,000 on-farm carbon audits.

Tereos is also developing solutions for customers and new markets. Its Cultivate Net-Zero offering helps customers reduce the carbon footprint of their own value chains. In green chemistry, the Group is working with Avantium and LVMH-Gaïa on the Furanova project, which aims to develop a renewable and recyclable material as an alternative to fossil-based plastics. Together with Airbus, Safran and Technip Energies, Tereos is also contributing to the development of sustainable aviation fuel produced using Alcohol-to-Jet technology.

Even in a challenging market environment, the Tereos Group is therefore continuing its long-term transformation. It draws on the strength of its cooperative model, its diversified portfolio of raw materials and products, its industrial expertise and its ability to invest in the areas that will shape the future of agriculture, food production and related industries.

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