



BERENTZEN-GRUPPE
Thirst for life



Berentzen-Group Virtual Investors' Day

October 6th & 7th, 2021

We awaken the **thirst for life**.

We work for the people and society to experience more liveliness, fresh optimism and joy of life. We are Berentzen!



The Berentzen-Group is a beverage specialist with a broad segment coverage

Total revenues 2020: EURm 154.6

Spirits



Non-Alcoholic Beverages



Fresh Juice Systems

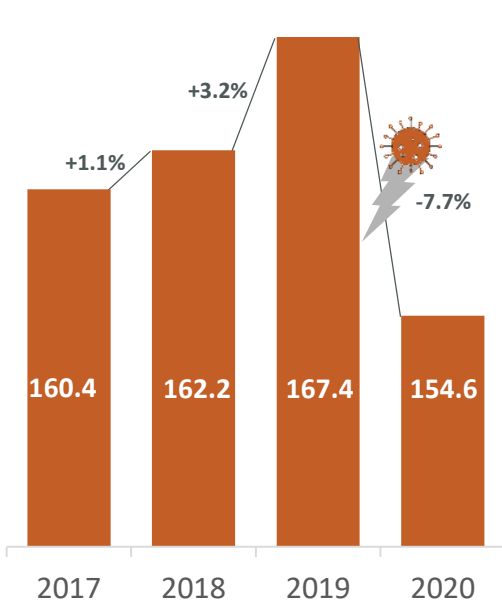




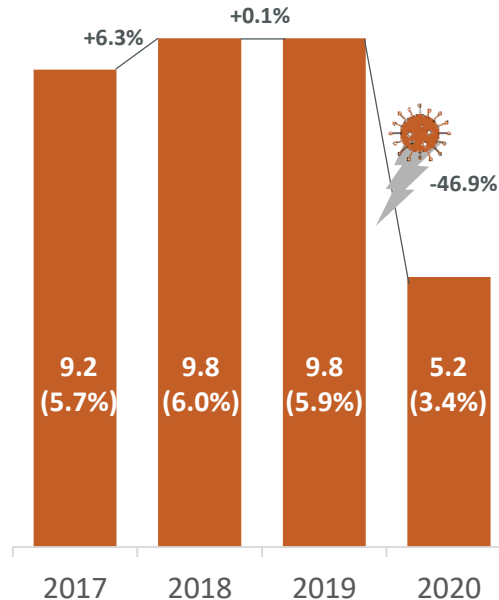
Key figures development 2017-2020

Group with steady growth since 2017, interrupted only by COVID19

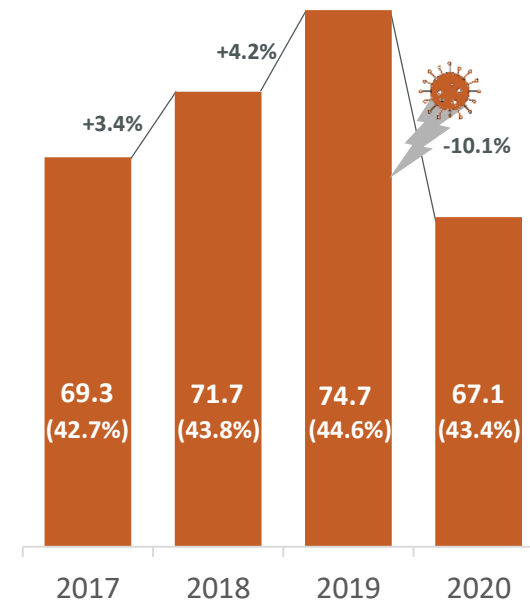
Consolidated Revenues
excl. alcohol tax



Consolidated EBIT
(Consolidated EBIT Margin)



Gross Profit
(Gross Profit Margin)





Driving future performance of the Berentzen-Group

Growth, Profitabilisation and Performance Enabler

1.

Growth



2.

Profitabilisation



3.

Performance Enabler





1. Fewer but Bigger - Key Growth Driver

Liqueur Offensive



Branded Spirits

Premium Trend Categories



Export and Private-Label Brands

**KEY
GROWTH DRIVER
2022**

Non-Alcoholic Beverages



Boost MIO MIO

Fresh Juice Systems



Winning in Germany



2. Healthy Margins - Key Profitability Driver 2022

Focus on Core Brands



Branded Spirits

Portfolio Valorisation



Export and Private-Label brands

KEY
PROFITABILITY DRIVER
2022

Non-Alcoholic Beverages



Push own Brand Portfolio

Fresh Juice Systems



Innovation Leadership



3. Prepare for Growth - Key Growth Enabler 2022

Sales Excellence



Instore Visibility

Test & Learn Initiatives



Innovation

**KEY
GROWTH ENABLER
2022**

Supply Chain Excellence



Supply Chain Efficiency

Brand Awareness



Bundling of Marketing Ressources



Branded Spirits: From a traditional preserver to an innovative market maker!





Branded Spirits: Restart liqueur offensive after COVID-19

New products and instore excellence as main topics for future growth

1.

Liqueur Offensive



2.

Entering Trend Categories



3.

Instore Excellence



Export & Private-Label Spirits: From a contract filler to a strategic concept forge!





Export & Private-Label Spirits: Sustainable growth through premiumisation

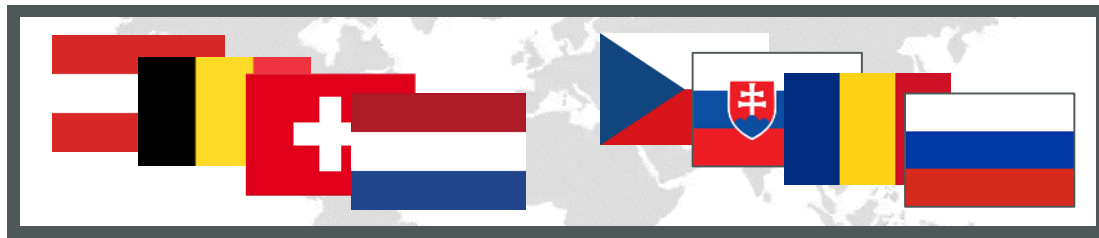
1.

Premiumisation



2.

Selective Geographical Expansion



3.

Co-Branding Projects with Artists





Non-Alcoholic Beverages: From a third-party service filler to a branded company





Non-Alcoholic Beverages: 100% focus on Mio Mio: Growth acceleration

1.

Mio Mio:
Grow, grow, grow!



2.

Mio Mio 2.0:
Test & Learn new
Kräuterbraut!



3.

Regional Brands:
Fuel for Mio Mio growth





Fresh Juice Systems: From a volatile start-up business to a robust growth driver





Fresh Juice Systems: Implementation of Innovative Technology and Ecological Trends

1.

Innovation Leadership



2.

Commercial Excellence



3.

Health & Sustainability



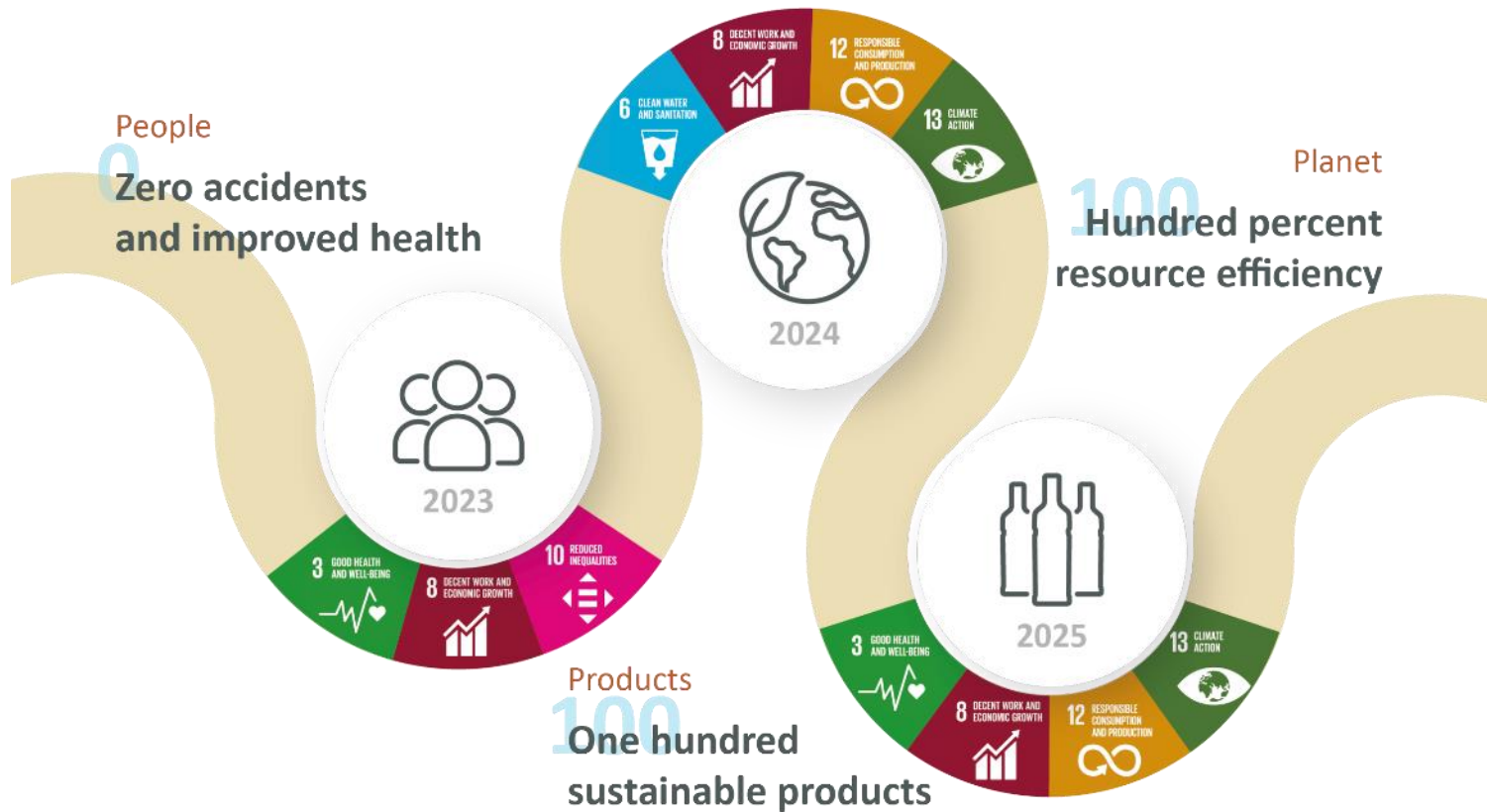


Berentzen-Group's Sustainability Strategy



Ambitious sustainability strategy of the Berentzen Group

0 – 100 – 100





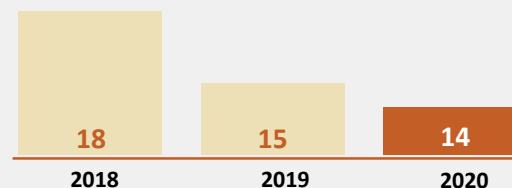
People

0 accidents and improved health

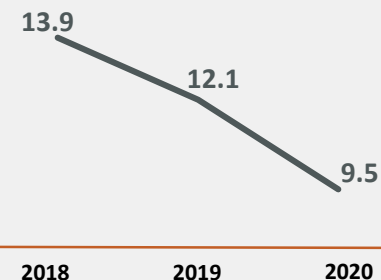
Related SDG	Major Measures	Deadline
<p>3 GOOD HEALTH AND WELL-BEING</p>	<ul style="list-style-type: none"> Development and implementation of a new occupational health management concept Introduction of an occupational health steering committee Revision of the key figure system, implementation of a new monitoring system and definition of performance indicators Joining and Implementation of the "Vision Zero" occupational safety campaign 	<p>2023</p>
<p>8 DECENT WORK AND ECONOMIC GROWTH</p>		
<p>10 REDUCED INEQUALITIES</p>		

Where we get so far

Number of occupational accidents incl. commuting accidents



Turnover rate (%)





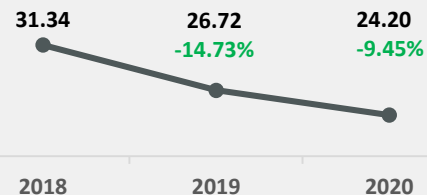
Planet

Hundred percent resource efficiency

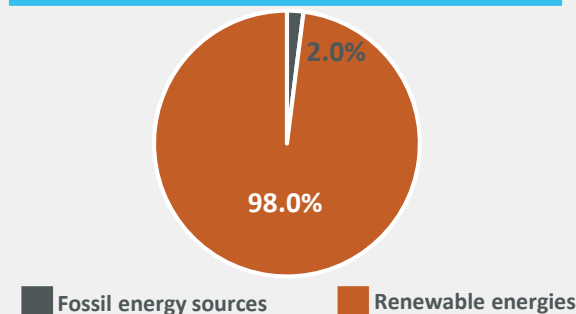
Related SDG	Major Measures	Deadline
<p>6 CLEAN WATER AND SANITATION</p>	<ul style="list-style-type: none"> Establishment of a digital monthly monitoring system for environmental indicators at the production sites Definition of performance indicators and determination of target values in the Planet action field Introduction of an environmental management system in accordance with ISO 14001 Derivation of efficiency potentials and development of an efficiency strategy to optimize resource consumption 	<p style="text-align: center; font-size: 2em; color: #8B4513;">2024</p>
<p>8 DECENT WORK AND ECONOMIC GROWTH</p>		
<p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p>		
<p>13 CLIMATE ACTION</p>		

Where we get so far

Specific emissions [kg CO₂e/m³] / comparison to last year [%]



Electricity source






Products

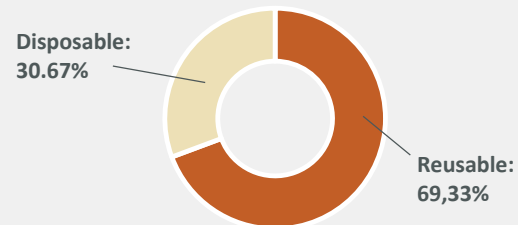
One hundred sustainable products



Related SDG	Major Measures	Deadline
 <p>3 GOOD HEALTH AND WELL-BEING</p>	<ul style="list-style-type: none"> Implementation of the roadmap to increase the proportion of sustainable products Development of guidelines for environmentally friendly product packaging Review and scoring of product packaging in relation to the new guidelines for environmentally friendly product packaging Development of a business partner screening 	<p>2025</p>
 <p>8 DECENT WORK AND ECONOMIC GROWTH</p>		
 <p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p>		
 <p>13 CLIMATE ACTION</p>		

Where we get so far

Reusable share



Climate neutral products



Already

42 products

of our portfolio are climate neutral



Awarded Sustainability

Sustainability is part of our identity for more than 260 years: we think in generations!



To further expand our sustainable effort, the Berentzen-Group has been a proud signatory of the **United Nations Global Compact** since 2021.



Investment Highlights



Investment Highlights

Key Takeaways

1

Financial stability as basis for post COVID-19 growth

2

Proven valorisation strategy

3

Strong brands and broad segment coverage

4

Agility to leverage on new market trends

5

Heavily filled innovation pipeline

6

Investor friendly dividend policy

7

Strong **thirst for life** desire in society



Additional information



H1 2021 Financial Highlights



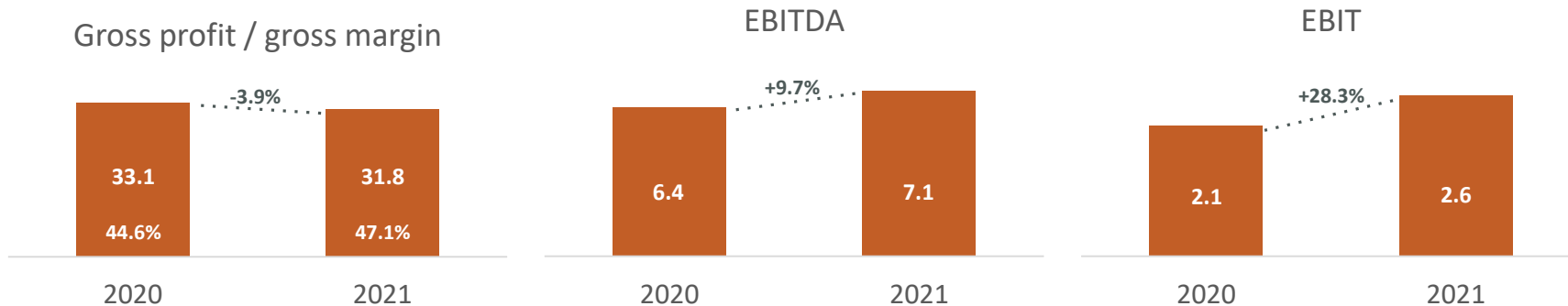
Financial Highlights H1 2021:

Increased profit despite revenues decrease: Effect of stopping the contract bottling for Pepsi

Revenue decreases by 7.9% (exkl. Pepsi-effect by 2.6%)



Gross profit decreases by 3.9% but significant EBITDA and EBIT increase





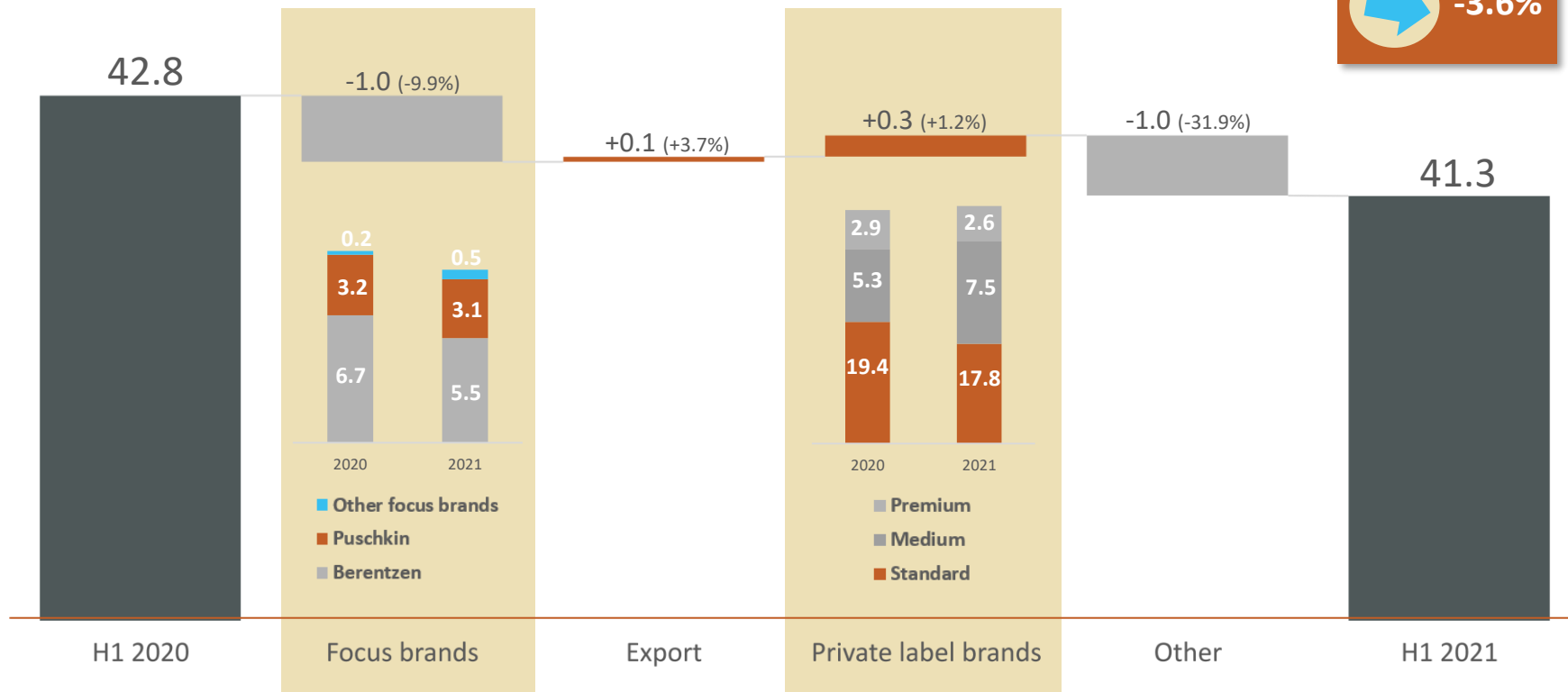
Spirits*

Revenue decrease due to difficult market environment

Development
2020 > 2021



-3.6%

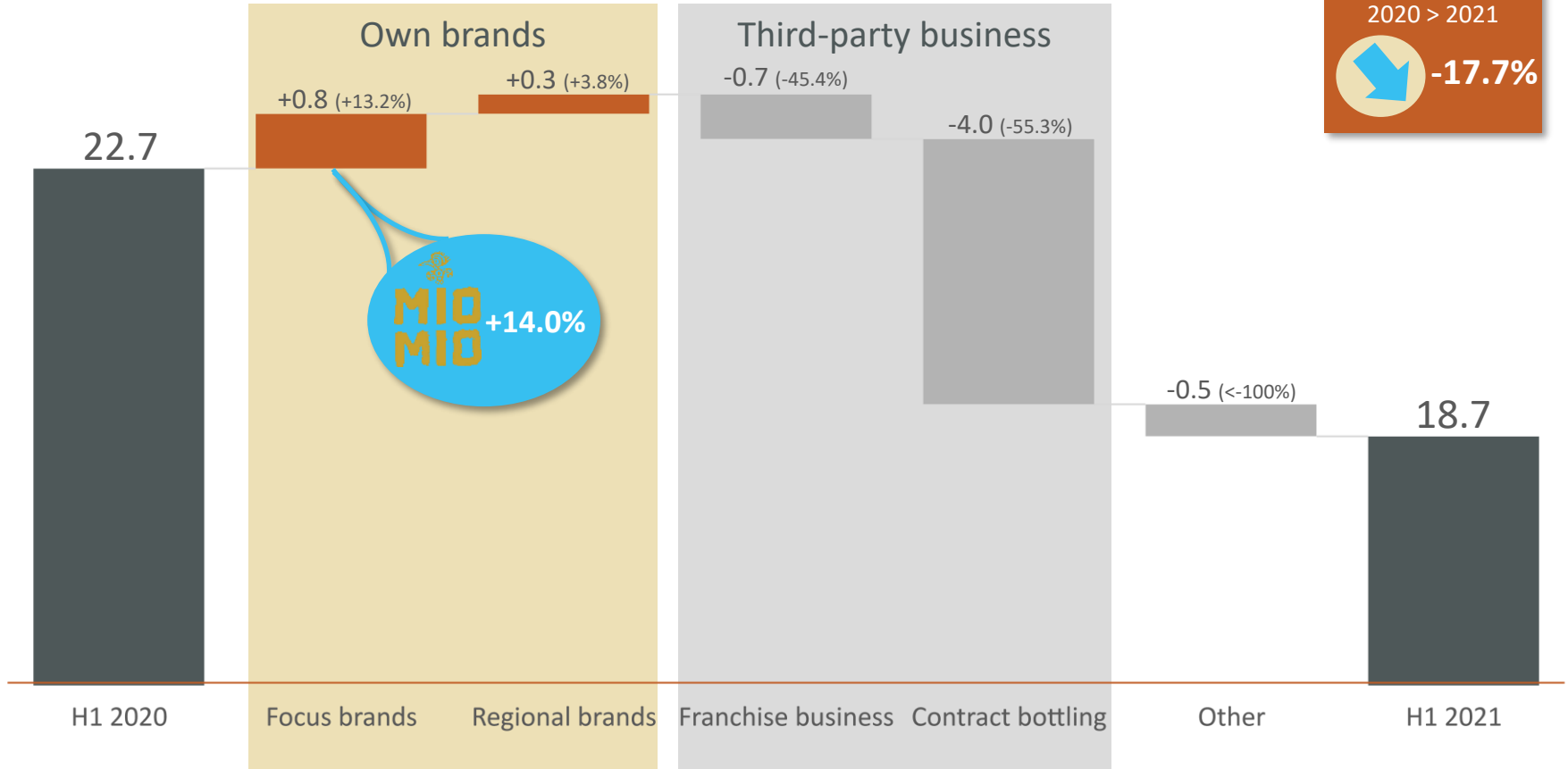


* Revenue (development) in EURm



Non-Alcoholic Beverages*

Mio Mio success story continues even in challenging COVID 19 times

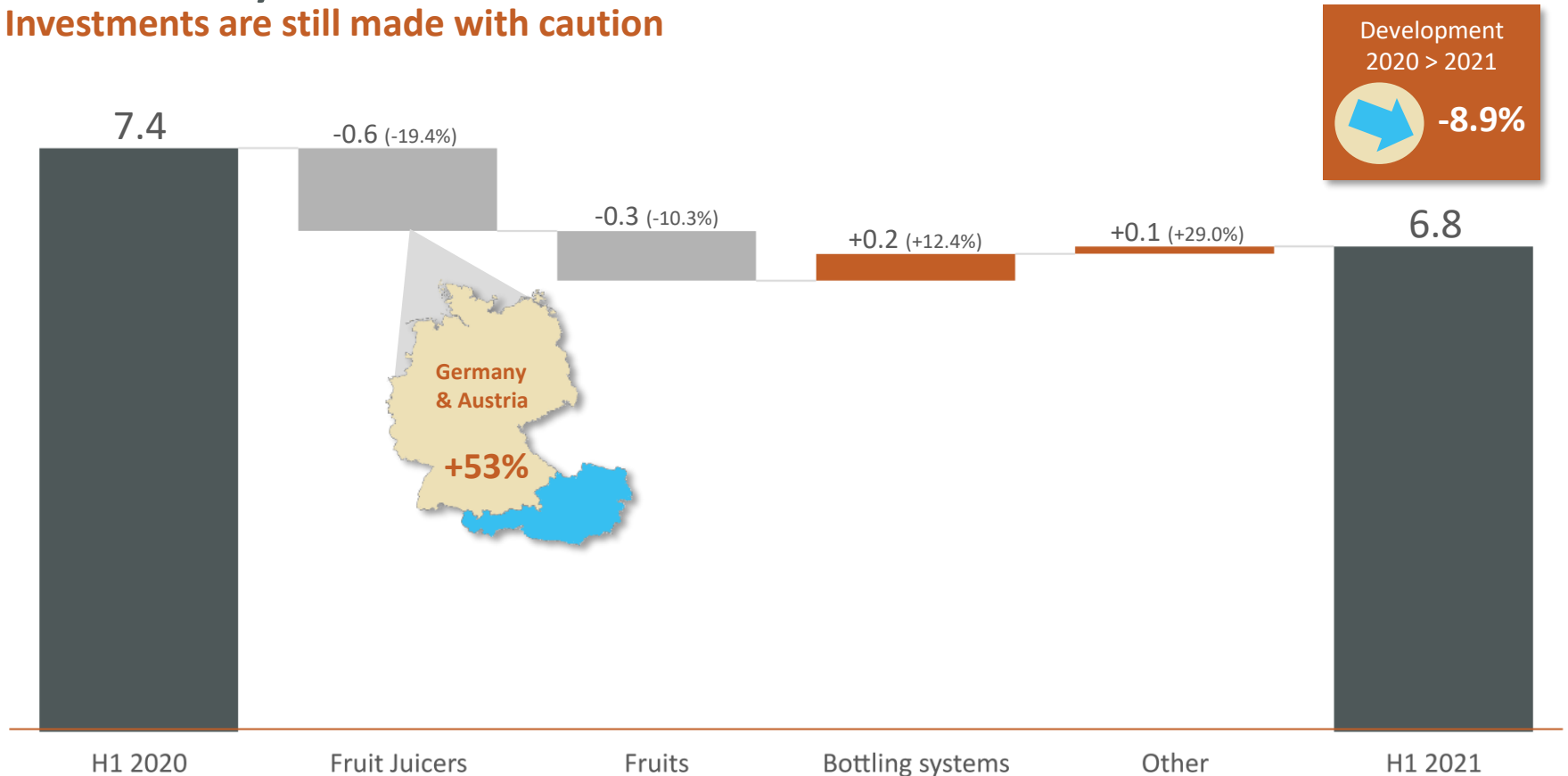


* Revenue (development) in EURm



Fresh Juice Systems*

Investments are still made with caution



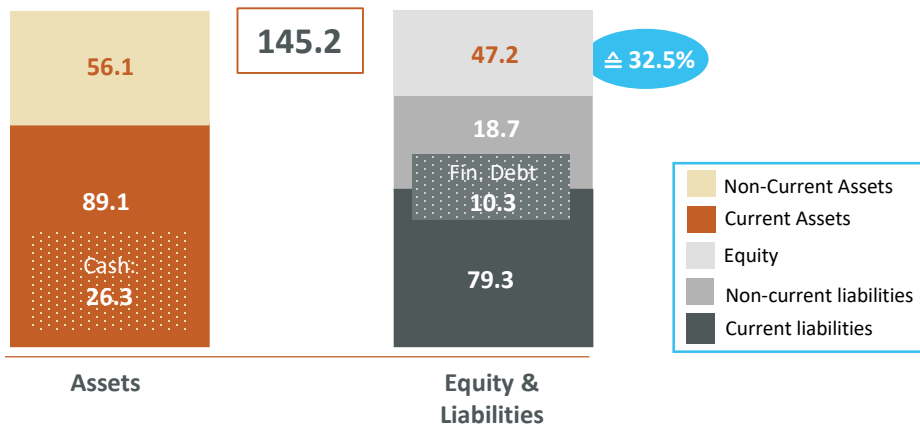
* Revenue (development) in EURm



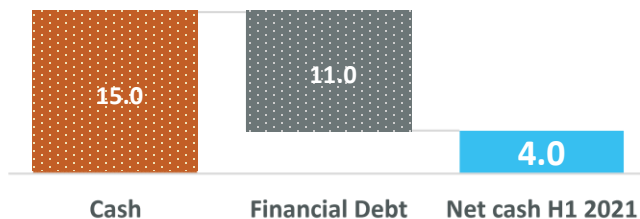
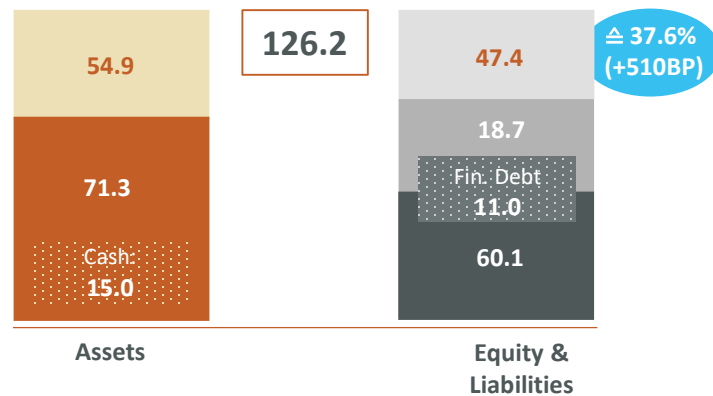
Balance Sheet

Solid financial structure

31.12.2020 (in EURm)



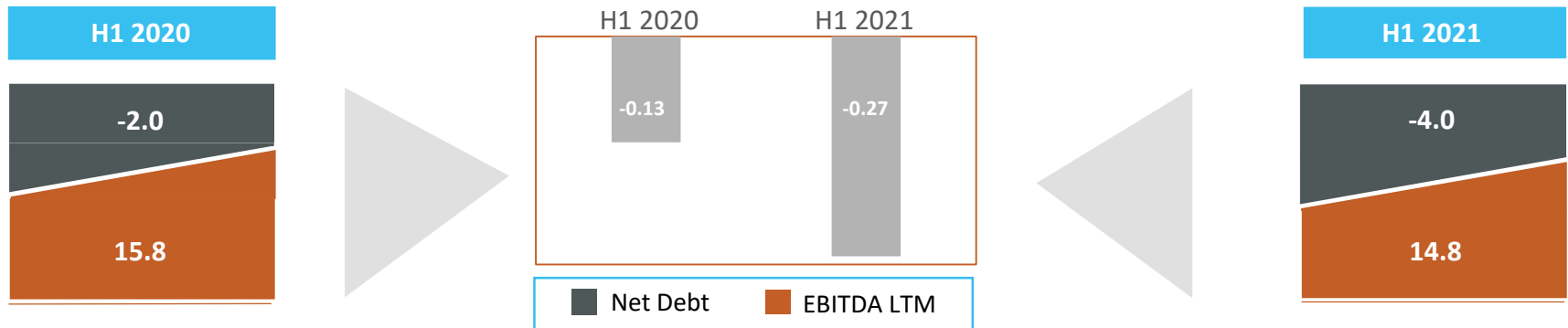
30.06.2021 (in EURm)





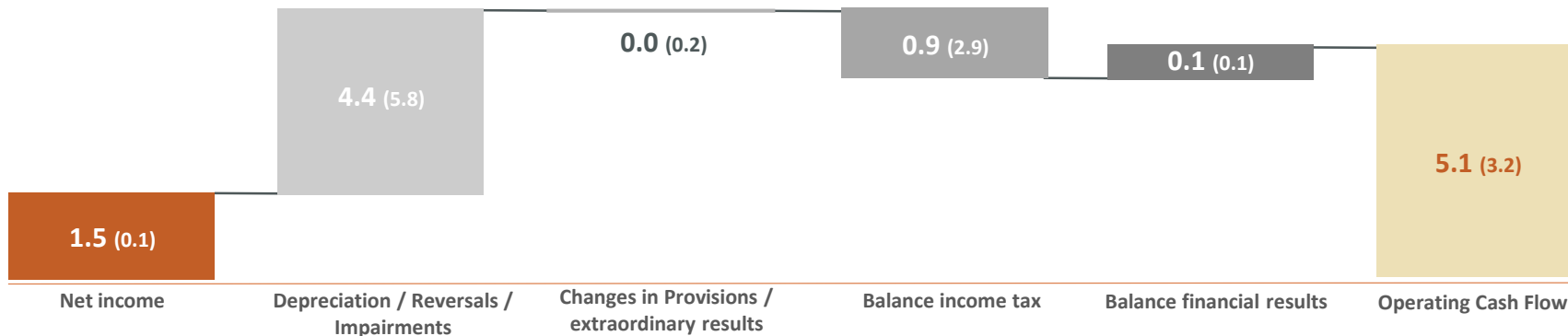
Positive operating cash flow, good solvency ratio

Net Debt* / EBITDA (ratio) in EURm



*negative net debt = net cash

Operating Cash Flow in EURm H1 2021 (H1 2020)





Forecast 2021

Adjusted in October: Lower revenues but higher earnings expected



BERENTZEN-GRUPPE
Durst auf Leben

FMR

METZLER
Capital Markets

Kepler
Cheuvreux

Valuation numbers		2020	Min 2021E	Max 2021E	2021E	2021E	2021E
Revenues	EURm	154.6	145.0	150.0	156.0	154.0	155.0
EBITDA	EURm	14.1	15.0	16.0	14.2	14.0	14.0
EBITDA margin	%	9.1	10.3	10.7	9.1	8.9	9.0
EBIT	EURm	5.2	6.0	7.0	5.3	5.1	5.0
EBIT margin	%	3.4	4.1	4.7	3.4	3.1	3.2
Net income	EURm				2.6	2.0	2.5
Net income margin	%				1.7	1.3	1.6
Price target (in EUR)					8.00	7.50	8.00
Last Update					08/2021	08/2021	08/2021

Research reports available under:

<https://www.berentzen-gruppe.de/en/investors/share>



Further information



The Berentzen-Gruppe AG

Management

Executive Board



Oliver Schwegmann
CEO

- Member of the board since 2017
- Responsible for Sales, Marketing, Production, Logistics, R&D
- Managing Director at L'Oreal Switzerland and Austria, Corporate Vice President Marketing & Category Management at Hero AG, Marketing Head at Mars GmbH Germany
- Started his professional career at August Storck KG



Ralf Brühöfner
CFO

- Member of the board since 2007
- Responsible for Finance, Controlling, HR, IT, Investor Relations, Corporate Communications, CSR, Law
- Senior Manager/Head of Group Accounting and Controlling in public listed companies as well as in privately owned businesses (Balcke Dürr AG, Hermann Heye KG)
- Started his career at PricewaterhouseCoopers

Supervisory Board



Uwe Bergheim
Chairman

- Chairman of the supervisory board since 2018
- Self-employed business consultant
- Member of the board Falke KGaA
- Former Member of the board E-Plus Mobilfunk GmbH & Co. KG



The Berentzen-Gruppe AG

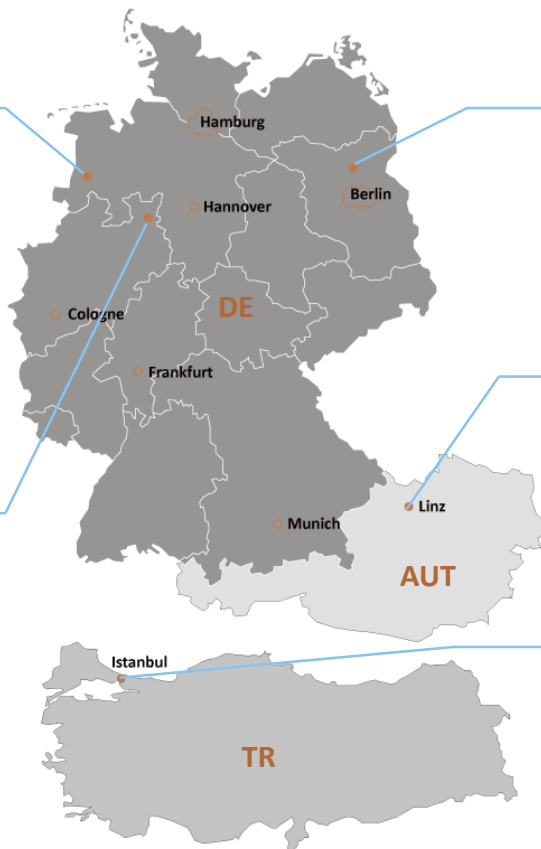
Facilities & facts

Haselünne

- HQs of Berentzen Group and business units (a) branded spirits, (a) non alcoholic beverages (NABVs)
- Production of NABVs
- Mineral spring, 3 filling lines
- Glass / PET / Container
- Capacity 72 million litres
- Premium craft distillery

Minden

- Headquarter for private label business (spirits)
- Production of all spirits
- Production capacity 123 million units
- 6 filling lines
- Warehouse in Stadthagen with 30,000 pallets



Grüneberg

- Production of NABVs
- Mineral spring
- 4 filling lines
- PET / Glass / BIB / KEG
- Capacity 95 million litres

Linz

- Business unit Fresh Juice Systems
- HQ of business unit, assembling, engineering, sales, marketing

Istanbul

- Own spirits sales organization
- Established in 2012

- German company with more than 250 years of tradition, based in Haselünne, Lower Saxony, listed in the General Standard of the Frankfurt Stock Exchange since 1994
- Broad product portfolio with well-known spirits brands such as Berentzen and Puschkin, private-label spirits, mineral water, lemonades such as Mio Mio, fruit juice systems (Citrocasa) as well as a franchise for Sinalco lemonades
- Present in more than 60 countries worldwide



The Berentzen-Gruppe Aktiengesellschaft

Financial calendar RoY 2021* and contact

2021	Event
October 6 to 7	Virtual Investors Day
October 21	Publication of the Q3/2021 Interim Report
November 22 to 24	Deutsches Eigenkapitalforum Online

*Conference participations will be regularly added and updated

Contact

Thorsten Schmitt

Head of Corporate Communications &
Investor Relations

Phone: +49 (0) 5691 502- 215

Mobile: +49 (0) 170 3841891

Email: thorsten.schmitt@berentzen.de

Internet: www.berentzen-gruppe.de/en

Axel Kuipers

Investor Relations Manager

Phone: +49 (0) 5691 502- 220

Mobile: +49 (0) 173 5325282

Email: axel.kuipers@berentzen.de

Internet: www.berentzen-gruppe.de/en



Disclaimer

This presentation is intended only for information purposes. It is not final.

It contains forward-looking statements. These are based on current assumptions, estimates and expectations of company management concerning future developments related to the company. They are associated with risks and uncertainty, and have not been independently verified. Such forward-looking statements may include terms including but not limited to “future potential,” “perspective” or “goal.” These refer only to non-binding possibilities and potentials in this form and estimated at this time, and not to measurable or reliable management or company key indicators, including retrospectively. Published management and company key indicators are unaffected thereby.

These forward-looking statements are thus not suitable for evaluating the company or making any other economic evaluations, and in particular do not constitute a basis, recommendation, solicitation, advice or offering for investment decisions. They further do not constitute a promise or guarantee that the expectations described herein will prove correct.

Actual events and results may deviate substantially from the forward-looking statements, positively or negatively. Many uncertainties and the consequential risks are affected by circumstances that the Berentzen-Gruppe Aktiengesellschaft has no control or influence over, and that cannot be assessed with certainty. These include changing market conditions and their economic developments and consequences, changes in the financial markets and currency rates, actions by other market participants and competitors, changes in laws and political decisions by governments and government agencies.

Where not otherwise mandated by law, the Berentzen-Gruppe Aktiengesellschaft accepts no obligation with respect to these forward-looking statements to make corrections or changes due to circumstances that occur after the date of this presentation; the right to make such changes is nevertheless reserved. No guarantee is made, or liability accepted, implicitly or explicitly, for the timeliness, correctness or completeness of the forward-looking statements herein contained.

Brands and other trademarks used in this presentation and protected by third parties are subject to the provisions of the respective trademark laws and the rights of the registered owners thereof. Copyright and reproduction rights for this presentation and for brands and other trademarks of the -Berentzen-Gruppe Aktiengesellschaft are reserved, where not otherwise -explicitly agreed.

Executive Board, Berentzen-Gruppe Aktiengesellschaft