



Building BERENTZEN 2028

Performance Excellence for Profitable Growth



The Berentzen Group

Key Facts

**5**

locations

**1,000+**

products

**185.7**

EURm revenues

**260+**

years of history

**7.7**

EURm EBIT

approx. **60.0**

EURm market cap

**>500**

employees

**60+**

countries





The Berentzen Group

One of the oldest and best known beverage companies in Germany with focus on Europe's largest consumer market

Berentzen

One of the **Top 3** liqueur and shot brands in Germany



Top 4 vodka brand in Germany



PABST & RICHARZ

One of the **biggest producer** of private label spirits in Europe with more than 90 million bottles per year



Since more than a decade **one of the fastest growing** modern lemonades in Germany



One of the **Top 3** fruit juicer companies

9 out of
10
people
in Germany
know us



The Berentzen Group

Three segments, one beverage specialist

Spirits



Non-alcoholic Beverages



Fresh Juice Systems





Profitable growth path from 2017 to 2019

Solid business development

4.4% Revenues

7.8% Gross Profit

12.2% EBITDA

6.5% EBIT

88.5% Net Profit





BUT: The world has changed radically since Corona and the Ukraine war

"Inflation wird dauerhaft höher bleiben als vor Corona"



*Der Preiskampf zwischen
Supermärkten und Markenherstellern*

Ukraine-Krieg: Hohe Preise und Störung der Lieferketten



**Die neue Weltordnung nach dem
Ukrainekrieg**

DEUTSCHLAND UMFRAGE

**Mehr als jeder Dritte sieht sein Leben durch die
Pandemie verändert**

Veröffentlicht am 11.06.2023 | Lesedauer: 2 Minuten

Industriestandort

**Die Wahrheit über
Deutschlands
Deindustrialisierung**

Konsumstimmung von Verbrauchern bleibt auf niedrigem
Niveau



Konsumflaute lässt Einzelhandelsumsätze
sinken

Händler befürchten Pleitewelle

ENERGIEMARKT
„Wir verlieren unseren gesamten
Cashflow“: Strom- und Gaspreistrallay bringt
Unternehmen in Not



**Kneipensterben geht
unvermindert weiter**

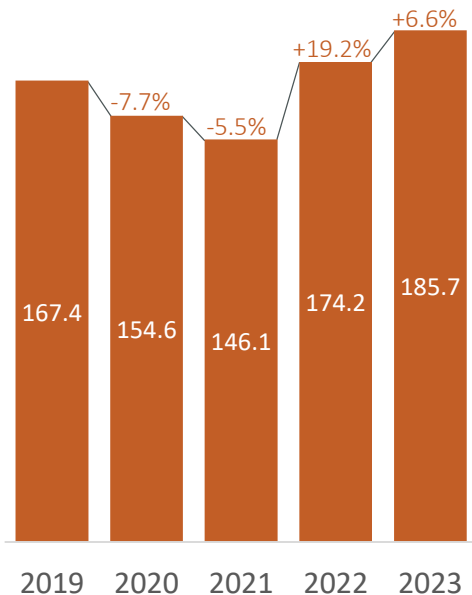
**Wir schließen
ALLES MUSS RAUS**



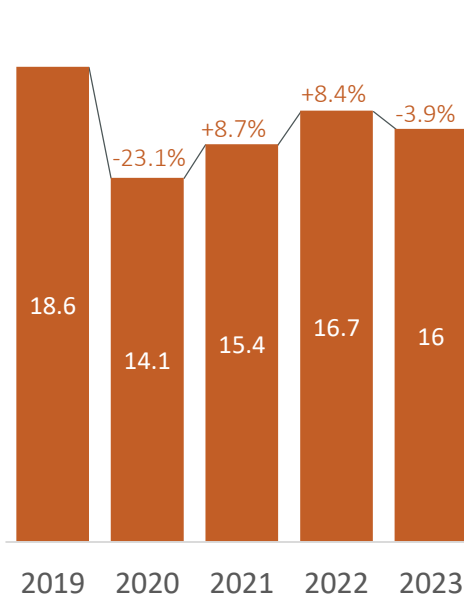
The consequences on our business

Key figures development 2019-2023prelim

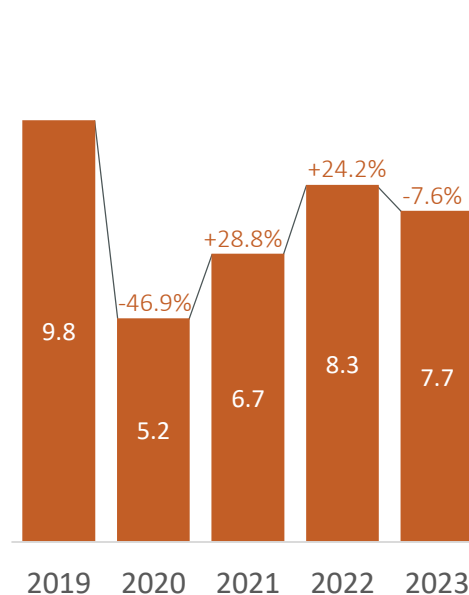
Consolidated Revenue
(in € m)



Consolidated EBITDA
(in € m)



Consolidated EBIT
(in € m)





“

Through **tradition** and **innovation**,
Berentzen delights people with the
most diverse beverages **from morning**
to evening!



Core elements

Building BERENTZEN 2028



Building BERENTZEN 2028

Strategic framework

Where to play



Beverages

Focus on
German market

Mainly democratic
mass market channels

How to win



Differentiation

Strong brands

Brand and product
innovations

Cost leadership

Efficient processes
and structures

Berentzen



**MIO
MIO**



Building BERENTZEN 2028

5 years – 5 pillars for sustainable success

Through tradition and innovation,
Berentzen delights people with the most
diverse beverages **from morning to evening!**

Differentiation

Cost leadership

We increase
the value
of core brands

We are seizing
new beverage
ventures

We reshape and
profitabilize our
non-alcoholic
beverages segment

We run a highly
efficient private
label spirits business

We take responsibility for people, planet and products




**MID
MID**
MRTE
Original

1. We reshape and profitabilize our non-alcoholic beverages segment

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We reshape and profitabilize our non-alcoholic beverages segment

5 program elements

Efficiency improvements
across the entire supply chain

New energy concepts for more independence and further CO₂ reduction

Adjusting sales structures for enhanced market power

Discontinuation of low-margin products

Full focus on Mio Mio

2028

01 Significantly higher earnings contribution

02 High margin products only

03 Satisfying free cash flow level

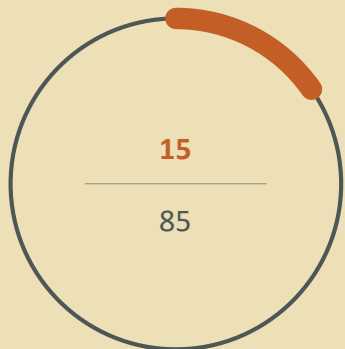




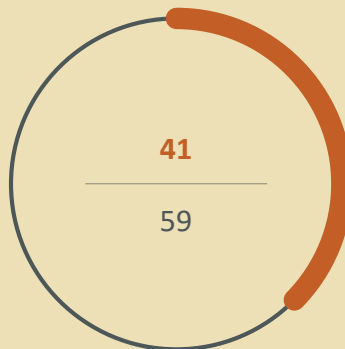
Full focus on Mio Mio

Expanding the share of Mio Mio on segment revenue

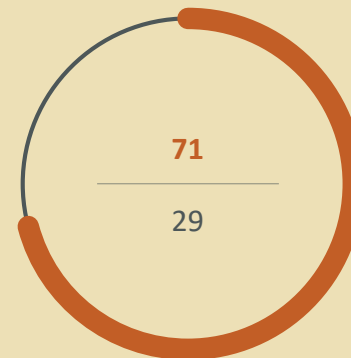
2018



2023



2028



■ Share of revenues Mio Mio

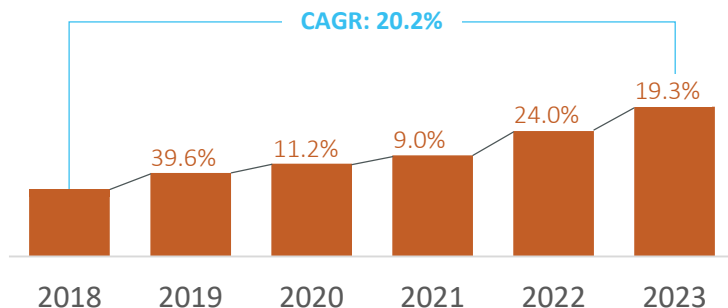
■ Share of revenues other portfolio



Full focus on Mio Mio

Highly attractive market with growth potential – Strong revenue development of Mio Mio

Revenue development Mio Mio 



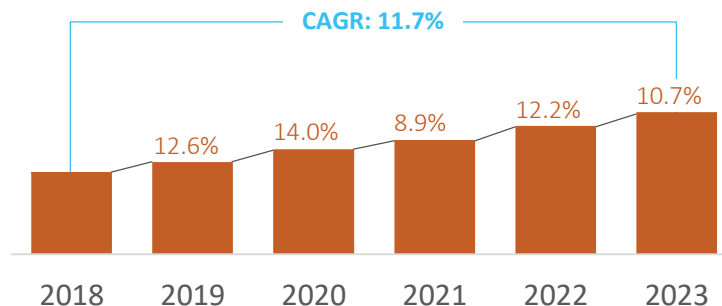
Mio Mio is taking place in a growing market segment. Double-digit revenue CAGR over the past five years, despite the impact of the Coronavirus pandemic.

Revenues have grown even faster than sales volumes.

Source: Circana | Berentzen-Gruppe AG

1|Own compilation

Revenue development market modern lemonades¹



Main competitors

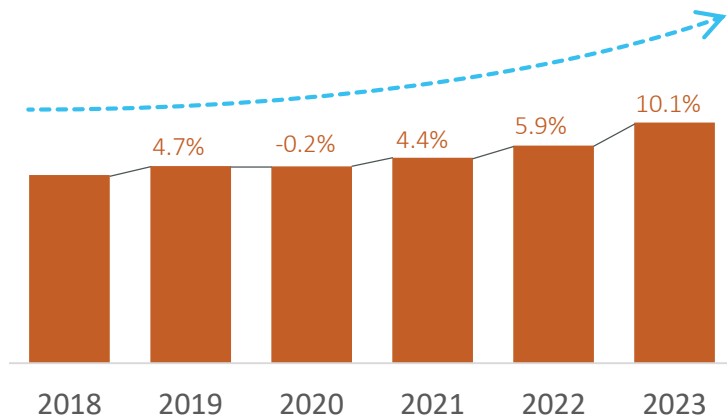




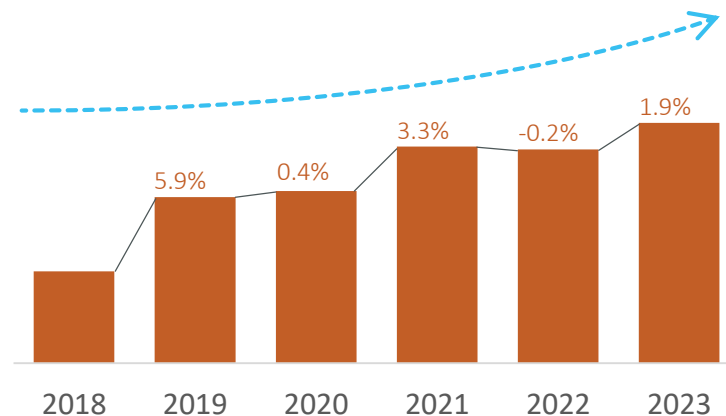
Full focus on Mio Mio

Highly profitable business

Revenue per litre



Contribution margin per litre



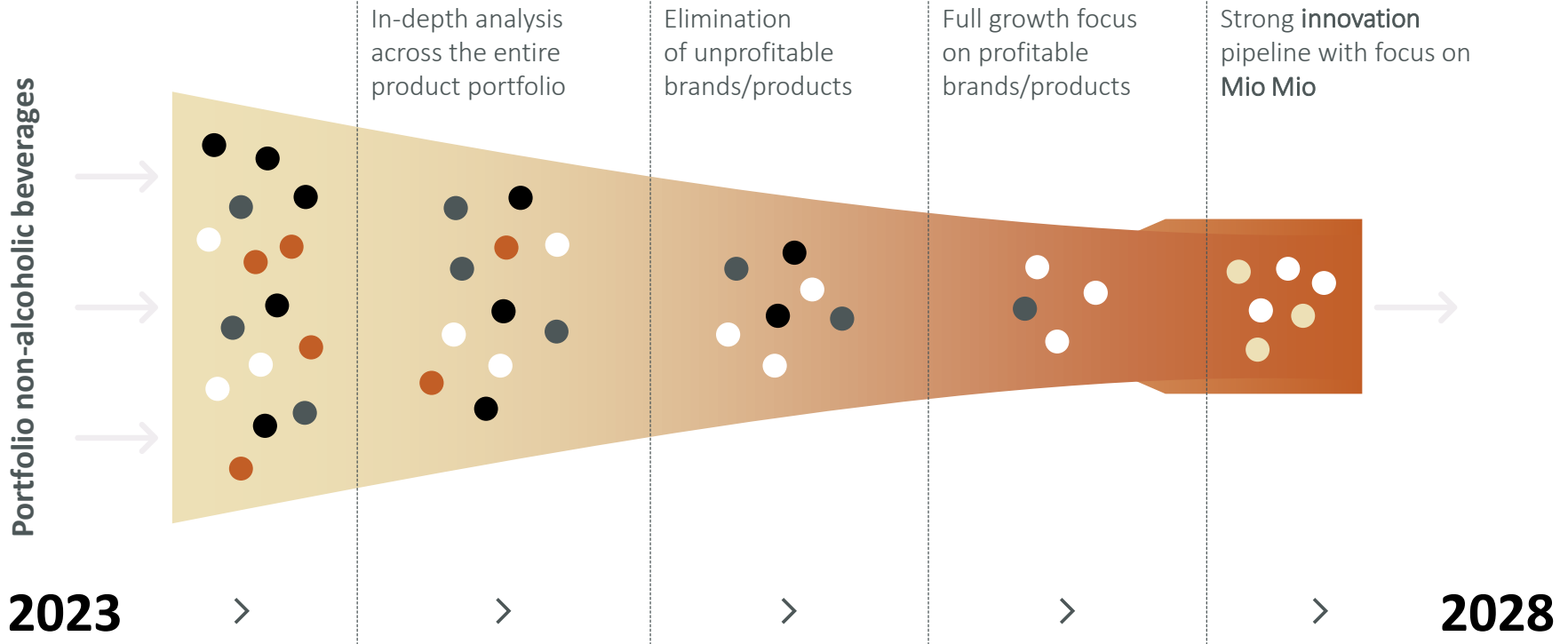
Despite inflation and the Corona crisis, revenue and contribution margin per litre continue to grow.

Profitabilization has been successful.



Full focus on Mio Mio

We strive for a highly profitable portfolio





We reshape and profitabilize our non-alcoholic beverages segment

Different dimensions of efficiency improvements

Organizational efficiency



Leveraging synergy effects within the sales teams of the Berentzen Group



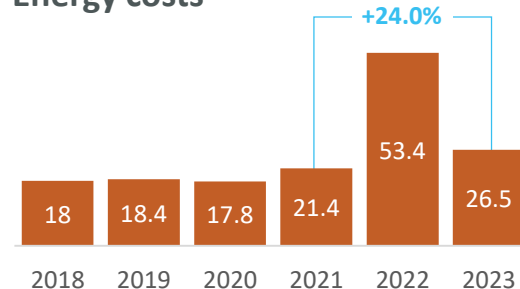
Streamlining the product portfolio unleashes forces and human resources for Mio Mio

Supply chain efficiency

Analysis and evaluation of all machines, production lines and production sites

Efficiency measures to significantly increase supply chain excellence

Energy costs



Source: [Statista](#) | 2023: as of July, in Eurocent per kWh

New normal

Investing in sustainable energy systems will lead to reduced energy costs and greater independence from volatile energy markets.



2. We increase the value of core brands

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We increase the value of core brands

Mio Mio, Berentzen and Puschkín



5 sales representatives per year

→ **x2** (2028 vs. 2023)

€ 1,000,000 additional marketing spendings per year

→ **x3** (2028 vs. 2023)

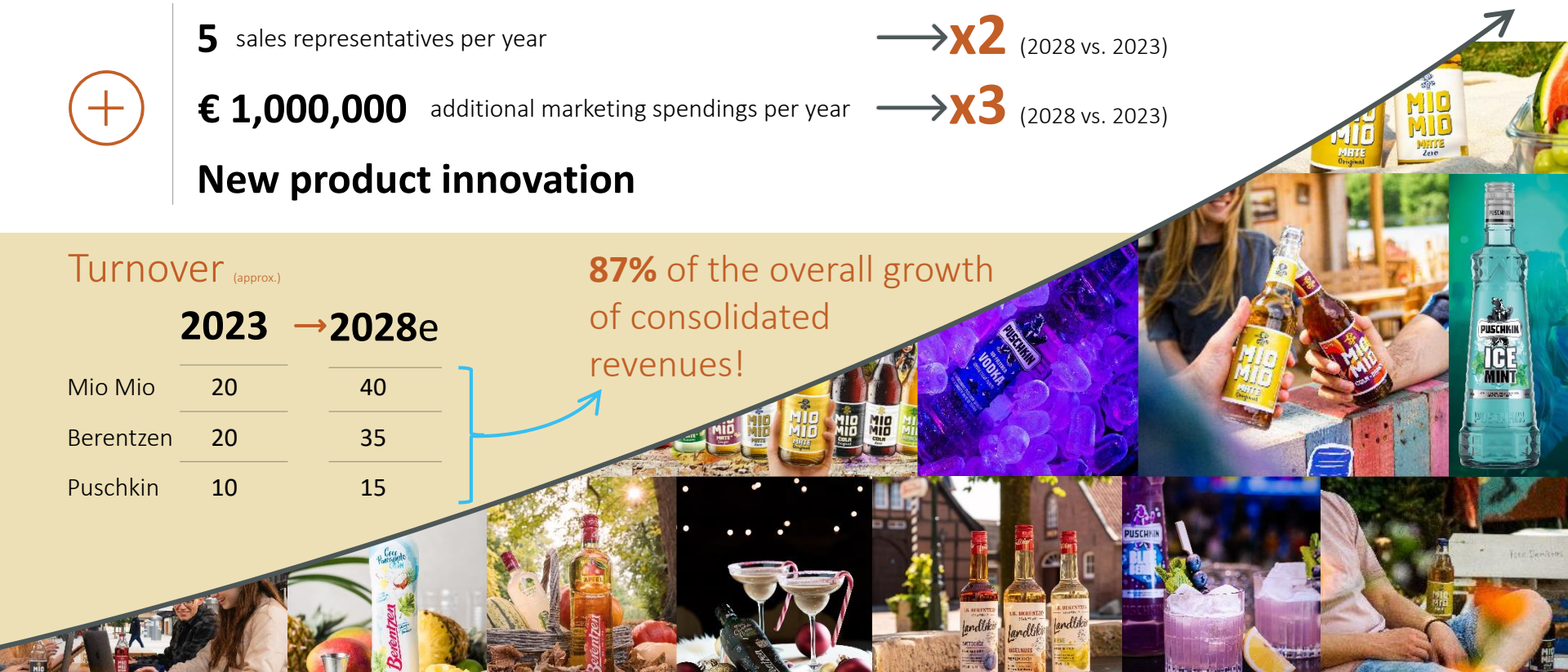
New product innovation

Turnover (approx.)

2023 → **2028e**

Mio Mio	20	40
Berentzen	20	35
Puschkín	10	15

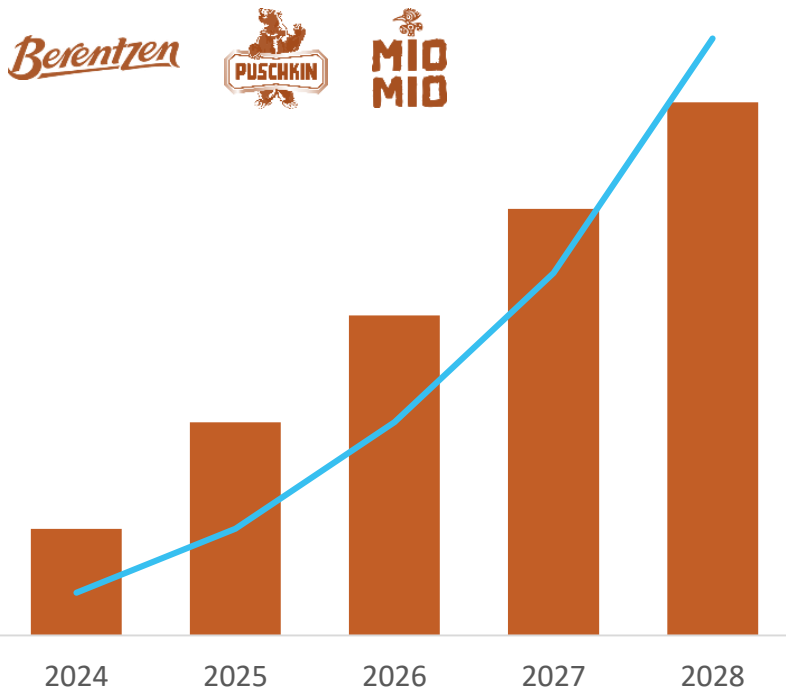
87% of the overall growth
of consolidated
revenues!





We increase the value of core brands

Mio Mio, Berentzen and Puschkín



Only strong brands have the power to valorize

High brand values enhance the attractiveness of the company

Retail in Germany

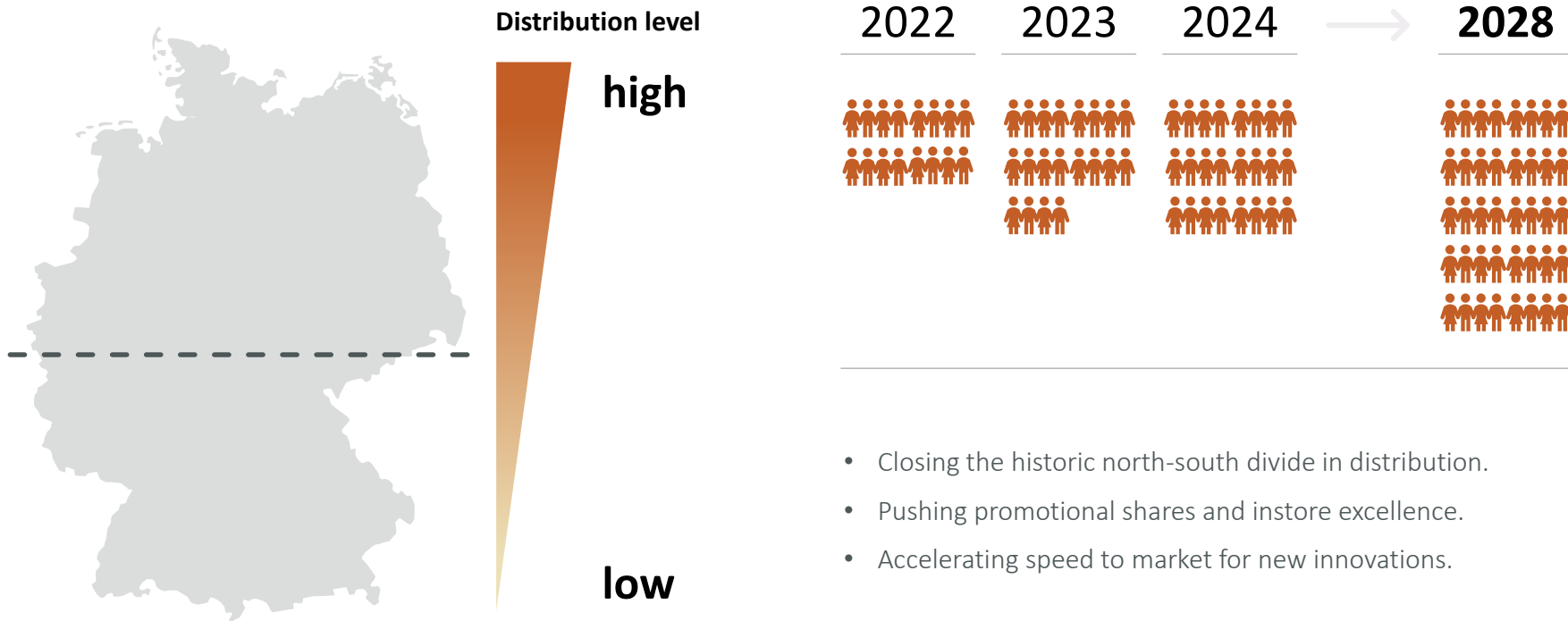


Increasing brand values counterbalance the negotiation power of retailers and offer opportunity for further valorization.



We increase the value of core brands

We strengthen our salesforce and commercial capabilities to lift up distribution levels





We increase the value of core brands

We push the markets with product innovations

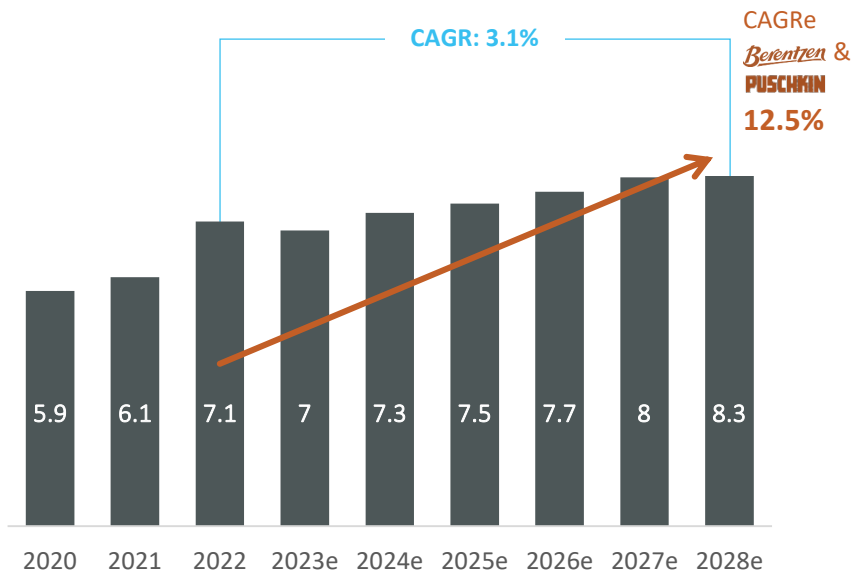




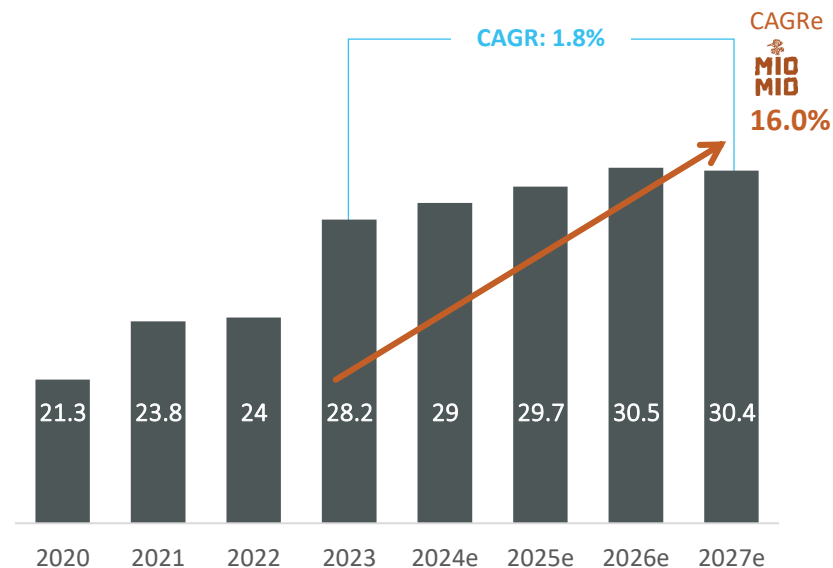
We increase the value of core brands

We will outperform growing markets with our core topics

Market development spirits in Germany
(in € bn)



Market development soft drinks in Germany
(in € bn)





3. We bring growth to new ventures

Building BERENTZEN 2028



We are seizing new beverage ventures

We scale new growth opportunities to make them tomorrow's stars

Our example **Citrocasa**

- Reliable and profitable earnings and cash contribution
- Further growth perspectives
- High degree of self-sufficiency

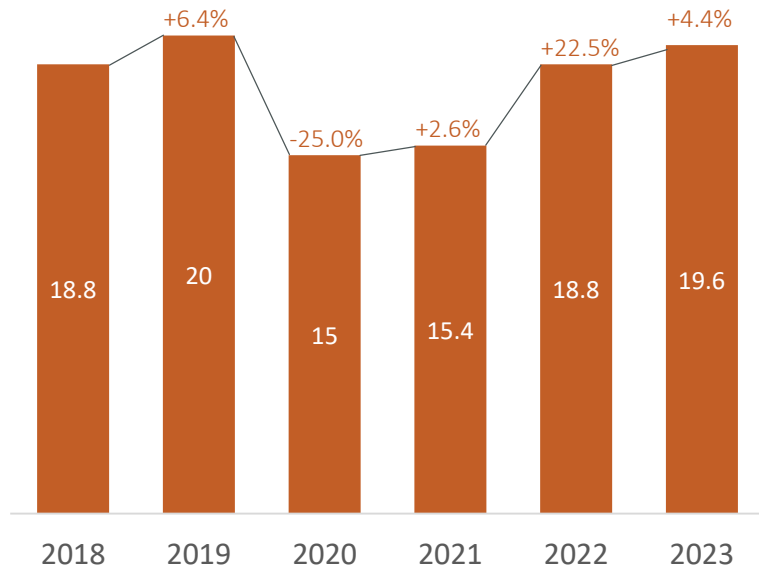




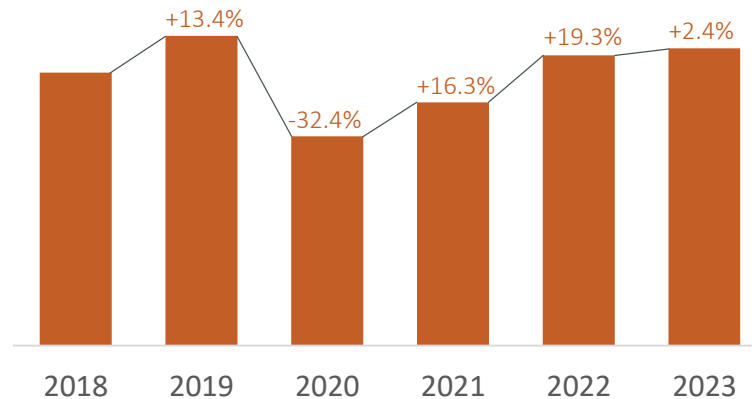
We are seizing new beverage ventures

Citrocasa with recovered business and healthy margins

Revenue development
(in € m)



Contribution margin development
(in € m)





We are seizing new beverage ventures

Accelerating business development of Citrocasa

2024 and beyond

- 01** Launch of an innovative new generation juicer in **Q2 2024**
- 02** Rebuilding our sales organization in Germany
- 03** Customer service excellence and enhanced **POS** concepts
- 04** Ongoing **digitalization** of machines and services





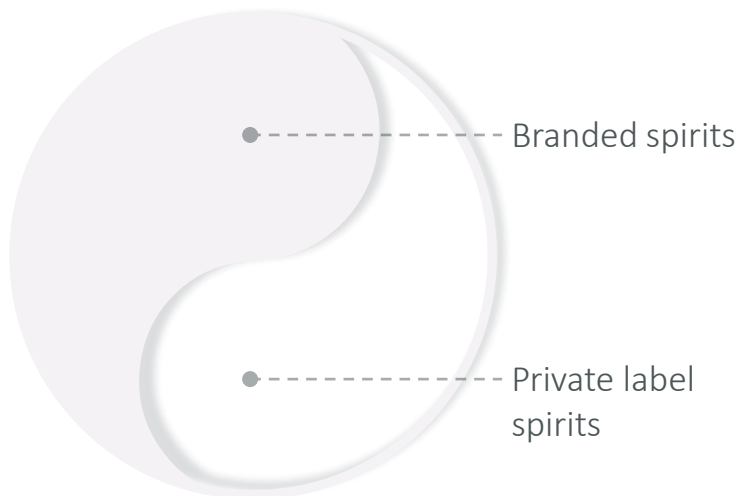
4. We run a highly efficient private label spirits business

Building BERENTZEN 2028



We run a highly efficient private label spirits business

We cover branded AND private label spirits business



Positioning the Berentzen Group as a strategic partner for retailers across the entire private label business:



- Cost leadership in price entry private label business
- Quality leadership in premiumized private label business



Further efficiency improvements in supply chain and product innovation planned across all price categories.



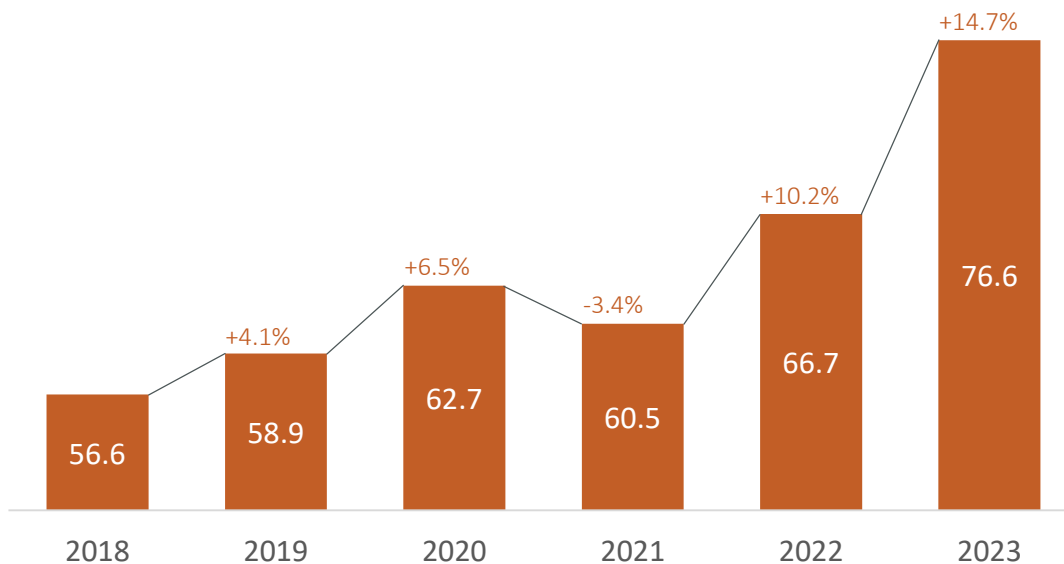


We run a highly efficient private label spirits business

Expand the focus of private label spirits

Revenue development

(in € m)



PABST & RICHARZ

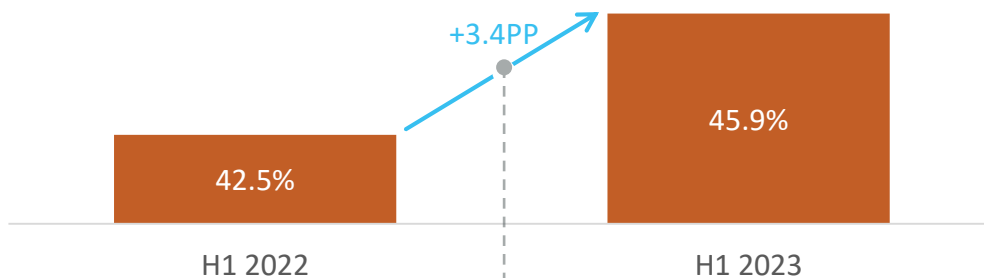




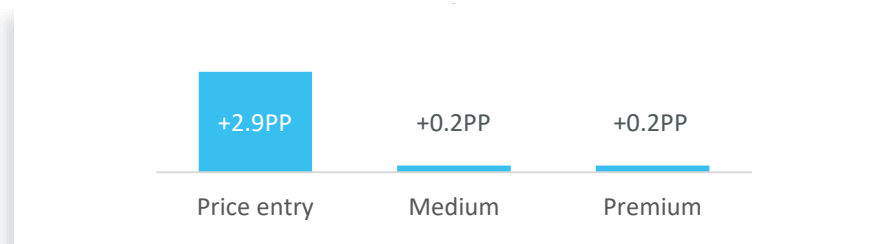
We run a highly efficient private label spirits business

Leveraging full market potential by covering all price segments

Market share private label products in Germany



Growing importance of private label in times of inflation and consumer restraint.



All price segments of private label gain market shares against branded products.



We run a highly efficient private label spirits business

Sustainable assertion of innovation, cost and quality leadership



2024 → 2028



A group of people silhouetted against a sunset sky, holding hands in a circle. The sun is low on the horizon, creating a warm, golden glow. The people are of various heights and are holding hands in a continuous line across the frame.

5. We take responsibility for people, planet and products

Building BERENTZEN 2028



We take responsibility for people, planet and products

Intrinsic motivation but also increase of regulatories – New ESG strategy in planning

2019

2020

2021

2022

2023

2024

Voluntary CSR-Reporting of Berentzen Group

Importance of regulatories

Materiality analysis
100% green electricity at production sites

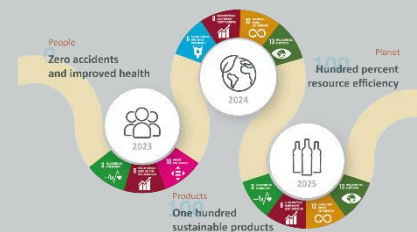
ESG strategy

Internal sustainability council
UN Global Compact
First EcoVadis gold medal

CO₂ reduction:
PV-system at production sites
57 climate neutral products

All milestones reached in the action field *People*
ESG represented in group steering committee

Preparation for CSRD and EU Taxonomy
Implementation of business partner screening
Publication of new ESG strategy





We take responsibility for people, planet and products

Driving forward sustainability

2024

2028

Executorial milestones of our ESG strategy

Publication
of new ESG
strategy

Extension
PV-system

100 sustainable
products

Electrification of
the vehicle fleet

Achieving
new CO₂-
reduction goals



Building blocks and mid-term guidance

Building BERENTZEN 2028



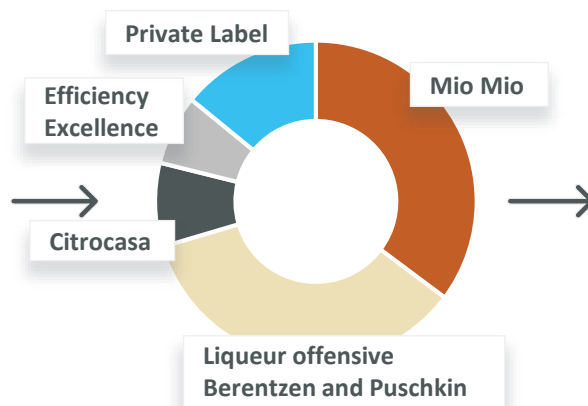
Ambitious goals for 2028!

Clearly defined building blocks with earnings contribution

Elements

We reshape and profitabilize our non-alcoholic beverages segment	We increase the value of core brands
We bring growth to new ventures	We run a highly efficient private label spirits business

Building blocks



Guidance 2028

Revenues	€235 m
EBITDA	€28 m
EBITDA margin	12 %
EBIT	€18 m
EBIT margin	8 %

We take responsibility for people, planet and products

In progress:
New ESG Strategy 2024-2028 with sustainability building blocks and ESG-KPIs



Further information

Building BERENTZEN 2028



The Berentzen Group

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 career at August Storck KG



Ralf Brühöfner
CFO

- Member of the board since 2007
- Responsible for Finance, Controlling, HR, IT, Investor Relations, Corporate Communication, ESG, 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
- Former Member of the board E-Plus Mobilfunk GmbH & Co. KG and Falke KGaA



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