

Press Release

Despite adverse external influences: Dr. Oetker and Coppenrath & Wiese achieve 3% organic growth and deliver a pleasingly respectable result

- EUR 4.3 billion sales for the 2024 financial year
- Adjusted sales growth of 3 percent
- Further increase in capital expenditures – also planned for the future

<Bielefeld, April 30, 2025> Dr. Oetker's food companies (including Conditorei Coppenrath & Wiese) increased their total sales, adjusted for consolidation and exchange rate effects, to around EUR 4.3 billion in the 2024 financial year (previous year: EUR 4.2 billion). Investments amounted to around EUR 184 million.

**FINANCIAL YEAR
2024**

The 2024 financial year was marked by significant political and economic changes. The ongoing consequences of Russia's war of aggression against Ukraine, tensions in the Middle East following the Hamas attack on Israel, the uncertain impact of the fall of the Assad regime in Syria, China's pressure on Taiwan with possible consequences for the availability of computer chips, Donald Trump's renewed presidency in the U.S. with all the associated trade disruptions, and the premature end of the "traffic light" coalition in Germany led to global political volatility and thus to consumer

uncertainty. As a result, consumer sentiment did not recover despite more stable consumer prices. Dr. Oetker responded with the consistent continuation of its efficiency and investment program, increased its sales, introduced innovations, and looks back on an overall pleasingly respectable financial year 2024 despite all challenges. For the current financial year, Dr. Oetker and Coppenrath & Wiese expect moderate sales growth. In addition, as in previous years, companies are planning investments that significantly exceed depreciation, which will again be available for the future areas of innovation and growth, sustainability and digitization.

“In light of the current geopolitical situation and the partially severe negative impacts on the global economy, I am especially pleased with the organic growth, which outperformed the market, as well as the pleasingly respectable annual result of Dr. Oetker and Conditorei Coppenrath & Wiese,” explains Dr. Albert Christmann, Chairman of the International Executive Board of Dr. Oetker, on the occasion of the release of the annual figures. “Despite all adversities, we again succeeded in increasing our sales and continuing to grow. My special thanks go to our 16,600 employees who, through their dedication, creativity, diverse talents and ideas, and especially their willingness to go the extra mile, drove the company forward once again in 2024.” At the same time, we feel affirmed in continuing to invest in innovative products, digitization, and sustainability in order to future-proof the company, generate growth, and achieve results that finance

**CHANGE IN THE
CHAIRMAN OF
THE
INTERNATIONAL
EXECUTIVE
BOARD**

all of this.”

As already announced, Dr. Christmann will step down from his position as Chairman of the International Executive of Dr. Oetker at the close of April 30, 2025, and will assume a new role on the Advisory Board of Dr. August Oetker KG – the Oetker Group’s highest supervisory body – starting May 1, 2025. His successor as Chairman of the International Executive Board of Dr. Oetker from May 1, 2025 will be Carl Oetker, who is currently responsible for Procurement within the International Executive Board.

**SALES
DEVELOPMENT**

Dr. Oetker’s companies, which are active on all continents, generated sales revenues of EUR 4.3 billion during 2024, and thus achieved growth of 3 percent compared to the previous year. Dr. Oetker achieved around 65 percent of its total sales outside of Germany.

**REGIONAL
DEVELOPMENT
DR. OETKER**

Following an already successful past year, Dr. Oetker again recorded significantly solid sales growth in the Western Europe region, primarily driven by the cakes and desserts product category. Eastern Europe achieved substantial sales growth, supported by Turkey, Poland, and Hungary, despite the negative impact of the Turkish lira and the Hungarian forint on the euro as the reporting currency.

Business development in the Americas region was characterized by challenges in the U.S. baking decorative items segment. In contrast, Dr. Oetker gained further market share in the Canadian pizza market and significantly increased its sales compared to the previous year. Mexico

**INNOVATIONS
DR. OETKER**

and Brazil also posted noticeable organic growth, despite negative currency effects. Overall, Dr. Oetker achieved a more than steady level of sales in the region.

Sales in the 3A region (Asia, Africa, Australia) increased slightly year-on-year in euro terms. Sales development was also partly impacted by negative currency effects, primarily due to the significant devaluation of the Egyptian pound.

As in previous years, innovative products were again a key success factor for Dr. Oetker in the financial year 2024 (and thus also for its retail partners). In September 2024, Dr. Oetker expanded its pizza portfolio with the launch of Pizza Suprema. The product line offers a new premium quality in frozen pizza, available in four different indulgent varieties: Margherita, Salame Romano, Calabrese & 'Nduja Tipo, and Cinque Formaggi. Suprema is an authentic, extra-large premium pizza featuring a unique dough that undergoes a three-stage fermentation process.

In the cakes and desserts category, Dr. Oetker focused, among other things, on flexible snacks for on the go throughout 2024. The new ready-to-eat cake snacks in Duo and Schoko varieties, made with certified cocoa, promise an almost crumb-free indulgence. Dr. Oetker is also addressing the trend of snackification with the My Little Bites baking mixes for cinnamon rolls, salted caramel cookie cups, and brookies (a mix of brownies and cookies), which were launched in July 2024. They are ideal as sweet finger food for in-between meals and add variety to everyday baking. Another new product on the market is low-fat black cocoa,

ideal for naturally coloring doughs or creams. As expected, Dr. Oetker also uses certified cocoa for this product.

In March 2024, Dr. Oetker expanded its popular high-protein range with the addition of High Protein Milchreis Zimt rice pudding. For those who prefer a more traditional option, the Löffelglück Milchreis Natur rice pudding has been available in the refrigerated section since June 2024.

The Vitalis muesli range also saw new additions in the past financial year. One is the Muesli of the Year Brownie Style, and the other, Vitalis Müsli ohne Zuckerzusatz Knusper Apfel, aimed at health-conscious enjoyment. Dr. Oetker addressed the sharp rise in cocoa prices with clear and easily understandable information on all packaging to explain how the company is managing the situation.

**CONDITOREI
COPPENRATH &
WIESE**

Conditorei Coppenrath & Wiese reported sales in 2024 on par with the previous year. In the German branded goods segment, listings were reduced with a key retail partner, which was partially offset by increased business with private-label products. In export markets, Conditorei Coppenrath & Wiese significantly increased its sales, mainly due to new listings.

INVESTMENTS

Investments in the Food Division in 2024 amounted to EUR 184 million, EUR 13 million higher than in the previous year (EUR 171 million), which in turn was significantly higher than in the previous year. With the high level of investment, companies are not only creating the basis for growth for the coming years, but are also investing heavily in sustainability

projects and in the future-proof, data-driven digitalization of all company processes.

A large portion of Dr. Oetker's investments went toward expanding capacities at international pizza production plants. In the past financial year, Conditorei Coppenrath & Wiese invested in sustainable energy solutions such as the optimization of ventilation systems and the power supply. Investments also supported further renovation and automation of production capacities.

EMPLOYEES

The number of full-time equivalent employees in the Food Division remained stable at 16,599 compared to 16,510 the previous year. In Germany, 7,156 people were employed and 9,443 people were employed at the foreign locations.

OUTLOOK 2025

"For 2025, we expect moderate sales growth at Dr. Oetker and Conditorei Coppenrath & Wiese," says Carl Oetker, adding: "Despite the current global market situation, we anticipate a stabilizing consumer demand over the course of the year. In addition, we will maintain our market momentum through innovations, targeted retail campaigns, and direct consumer engagement across all relevant channels."

Following the significant increase in investment expenditure in the past financial year, the companies are also planning a further increase in investment for 2025, which is earmarked in particular for the future areas of innovation, sustainability and digitization. In addition, regular replacement and expansion investments will be made in 2025 to ensure, optimize, and modernize production capacities.

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For questions, please contact:

Dr. August Oetker Nahrungsmittel KG
Group Communication
Dr. Jörg Schillinger
Tel.: +49 (0) 521/155-2619
Email: joerg.schillinger@oetker.com

Dr. August Oetker Nahrungsmittel KG
Corporate Communication
Thierry Krauser
Tel.: +49 (0) 521/155-2349
Email: thierry.krauser@oetker.com