



the best of fruit

ANNUAL REPORT 2019



Our Vision

We are the leading European fruit beverage company, creating sustainable company and category value with strong and unique brands.

We inspire consumers and customers with the best of fruit for all relevant needs and occasions.

Our highly motivated, performance-oriented organization is characterized by a dynamic entrepreneurial culture.

Corporate Boards

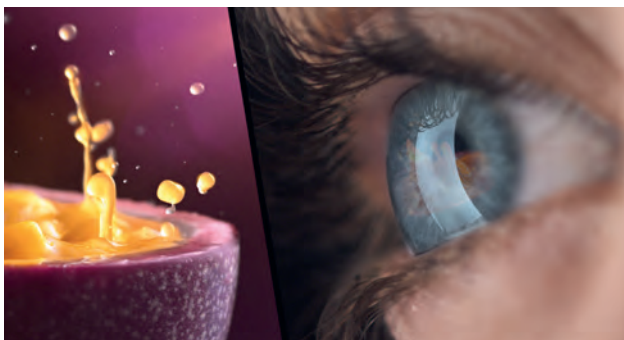
Supervisory Board of Eckes AG

Axel Hamm	Chairman
Dr Heiner Olbrich	Deputy Chairman
Christina Oelbermann	
Kim Tabet	
Thierry Paternot	
Willi Schwerdtle	

Executive Board of Eckes AG and the Eckes-Granini Group

Thomas Hinderer	Chairman
Ulrich Bunk	Senior Vice President, Supply Chain, Human Resources & Organizational Development
Sidney Coffeng	Senior Vice President and CFO, Finance, IT, Procurement, Mergers & Acquisitions
Dr Kay Fischer	Senior Vice President, General Manager Eckes-Granini Germany
Emmanuel Manichon	Senior Vice President, General Manager Eckes-Granini France (until 31 March 2019)
Florence Frappa	Senior Vice President, General Manager Eckes-Granini France (from 15 May 2019)
José Martí Cos	Senior Vice President, Marketing, R&D, Customer Development, Corporate Communication

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Determination and the right mindset for sustained success



From left to right: Ulrich Bunk, Thomas Hinderer, Dr Kay Fischer, Florence Frappa, Sidney Coffeng and José Martí Cos

In an environment marked by extreme price competition, and despite the influence of certain adverse market conditions, Eckes-Granini ended the past business year on a successful note. Although we suffered minor, temporary losses in volume, turnover and value-based market share, the bottom line shows a good, solid EBIT total of EUR 84.3 million (before one-time effects of discontinued operations) and an EBIT margin of nearly 10 %.

In terms of general economic conditions, 2019 appears in retrospect to have been a very normal, positive year – unlike the current business year 2020, in which COVID-19 is currently playing a dominant role. The coronavirus pandemic poses immense challenges for society and the economy. We at Eckes-Granini responded to this situation early on and took the necessary precautions. As a food and beverage producer and thus a system-relevant business enterprise, we have implemented all of the measures needed to ensure that the population is adequately supplied with our products and that day-to-day consumer demand is met through the retail trade. The health of our employees has top priority in every decision we make and every step we take.

We were confronted during the past business year with unexpectedly strong losses in our core markets. In addition, we pursued a very consistent pricing policy, which resulted in delayed listings in some cases. However, we are firmly convinced that our mindset and the courage with which we resisted the temptation to accept the short-term volume deals offered by several of our retail partners were appropriate and will pay off in the long run.

With a value-based market share of 11.5 %, we maintained our lead as the largest and most successful brand producer in the Western European fruit beverage market. We also solidified our position as the unrivalled number one in the markets of eight countries.

Together, we have achieved outstanding results once again, thanks to our strong commitment and determination. Wherever we identified potential for improvement, we took effective



measures to streamline our supply chain. This applies to Rynkeby in Denmark and to our German subsidiary as well. We invested in modern filling lines and packaging technology – at the German plant in Bröl, for example – and (among other things) initiated a renaissance of the glass bottle in the process. Through continuous advertising support for our brands and with the introduction of numerous new products and packaging formats, we generated significant momentum in the fruit beverage market in our various countries for 2019 and beyond. This applies above all to the organic and smoothie segments – two future-oriented trends in which nearly all of our national subsidiaries were able to take part successfully.

In addition to our strong brands, our highly motivated employees are the real key to our success. Employee development and support, in combination with progressive improvement and consistent attention to our leadership culture, were important pillars of our personnel policy in 2019.

The significant progress we have made in the area of sustainability deserves special emphasis. Our clearly defined mindset and the determination we demonstrate when it comes to sustainable action and management are reflected in the wording and design of our recently adopted sustainability strategy. Our strategy rests on two strong pillars: the planet and the environment and people and society. Our Group has achieved several striking successes in these areas in the past.

In keeping with this strategy, we will be sending important signals to consumers and retailers and setting ourselves apart from our competitors in a number of areas during the year to come. These include our goal of achieving climate neutrality no later than 2025, steadily increasing use of recycled material in

PET bottles, our orange juice made exclusively from organically grown fruit and, last but not least, our employee-driven pan-European charity cycling initiative led by Team

Rynkeby. In implementing our sustainability strategy, we hope to assume a pioneering role in the entire food and beverage industry and beyond. Our goal is to become the world's most sustainable juice producer!

All in all, we can be satisfied with what we achieved in 2019. And we can also be proud, in spite – or

perhaps even because of – the difficult conditions under which it was accomplished. We are already well aware that we will be facing much greater challenges in 2020, and we intend to respond to them as always with discipline, determination and a strong sense of responsibility. The most important objective will be to maintain our production levels. After all, we make an important contribution to ensuring a sufficient supply of food and beverages for the general public.

In these unusually difficult times, we wish to express our thanks and especially our trust in our highly motivated and dedicated employees, who have accomplished so much with their passion and tireless effort. They are the guarantors of success for our entire Group.

Our organization stands on a firm foundation, both financially and culturally. Together, we have succeeded in achieving progress for the Eckes-Granini Group and making ourselves stronger than ever. We are determined to take advantage of our strengths. And thus we are confident that our Group, with its people, its values and its brands, will overcome the severe crisis unleashed by the coronavirus pandemic.

*The Executive Board
of the Eckes-Granini Group*





Business Year 2019

Employees
(full-time equivalent)

2019 | 1,719

Net turnover in
million EUR*

Diff. 2018/2019 | -6.5 %

Volume sales in
million litres*

Diff. 2018/2019 | -6.0 %

Earnings Before Interest
and Taxes (EBIT) in
million EUR

Diff. 2018/2019 | +17.0 %**

!* Including licensed business.

!* Before one-time effects of discontinued operations.

General market trend: losses in ambient, gains in chilled

Producers of fruit juice and fruit beverages faced a difficult market environment again in 2019. Losses were recorded in both volume (-3.3 %) and sales revenue (-2.6 %). These results were chiefly attributable to the performance of the ambient segment, where volume sales and revenue declined by 4.4 % and 4.1 % respectively – and thus clearly by more than in the market as a whole. Demand for the classic flavours – orange, apple and multifruit – in particular fell below the previous year's level. By contrast, new varieties were less markedly affected by decline, and actually posted slight revenue gains.

The chilled market once again showed a gratifying trend, with smoothies serving as the leading growth driver. This market segment recorded a 4.5 % gain in volume sales and 2.7 % year-to-year growth in sales revenue. Growth was especially strong in Denmark, Germany, Hungary and Lithuania.

Competition intensified in the chilled fruit beverage segment during the year – most notably in Germany, but in many

other European markets as well. This was clearly reflected in the increasing number of promotions and price discounts, which resulted in a reduction of the average price per litre from EUR 2.99 to EUR 2.77.

Other growth segments in the German fruit juice market included the premium segment, featuring products selling for more than EUR 1.50 per litre, and the on-the-go category, comprising formats containing less than 0.5 litres, especially in the chilled segment, which gained ground at the expense of larger, lower-priced standard products.

With respect to packaging formats, the use of cartons declined further in favour of smaller units in PET and glass under the influence of the trend toward enhanced natural quality and premium juices.

Sales of trade brands decreased again in 2019, with losses in volume (-4.6 %) and especially in turnover (-5.3 %) exceeding those recorded in the market as a whole. This trend clearly confirmed the waning importance of private labels in the European fruit juice market.

The Eckes-Granini Group

Marked gains in earnings despite volume and turnover losses

Viewed in relation to overall market growth, business results for many of the national subsidiaries within the Eckes-Granini Group were solid and ultimately satisfactory. However, figures for the Group as a whole declined for the first time since 2014. Revenue from sales fell from EUR 985 million in 2018 to EUR 921 million (-6.5%), while volume sales declined by 55 million litres to 853 million litres. This is attributable in part to the unexpected down-ward market trend. In addition, no agreements were reached in annual negotiations with a few important partners in the retail trade. This resulted in significant volume and revenue losses.

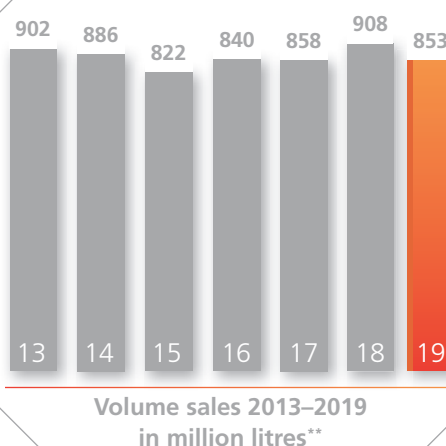
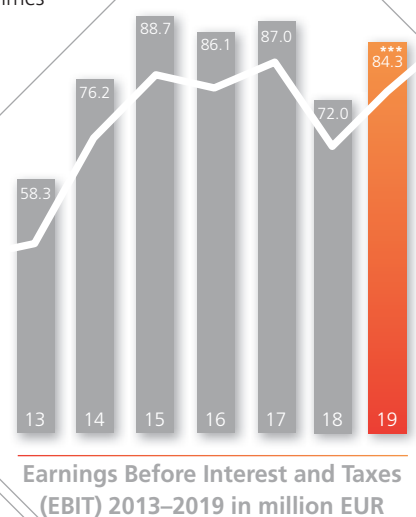
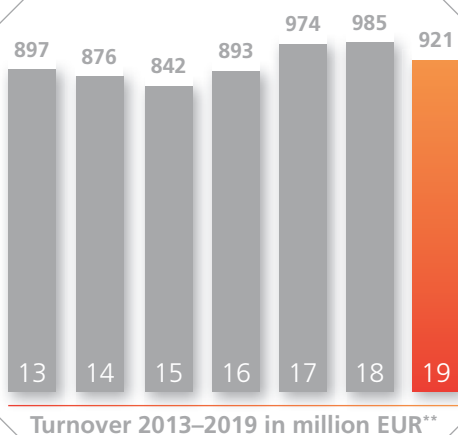
In terms of turnover, the Group's market share in Europe fell only slightly from 11.8 % to 11.5 % (data from the retail food trade in twelve core countries*).

On the earnings side, the Group made a leap in EBIT (Earnings Before Interest and Taxes) from EUR 72.0 million to EUR 84.3 million (before one-time effects of discontinued operations) – a gain of EUR 12.3 million or 17 %.

Major contributing factors included strong cost-

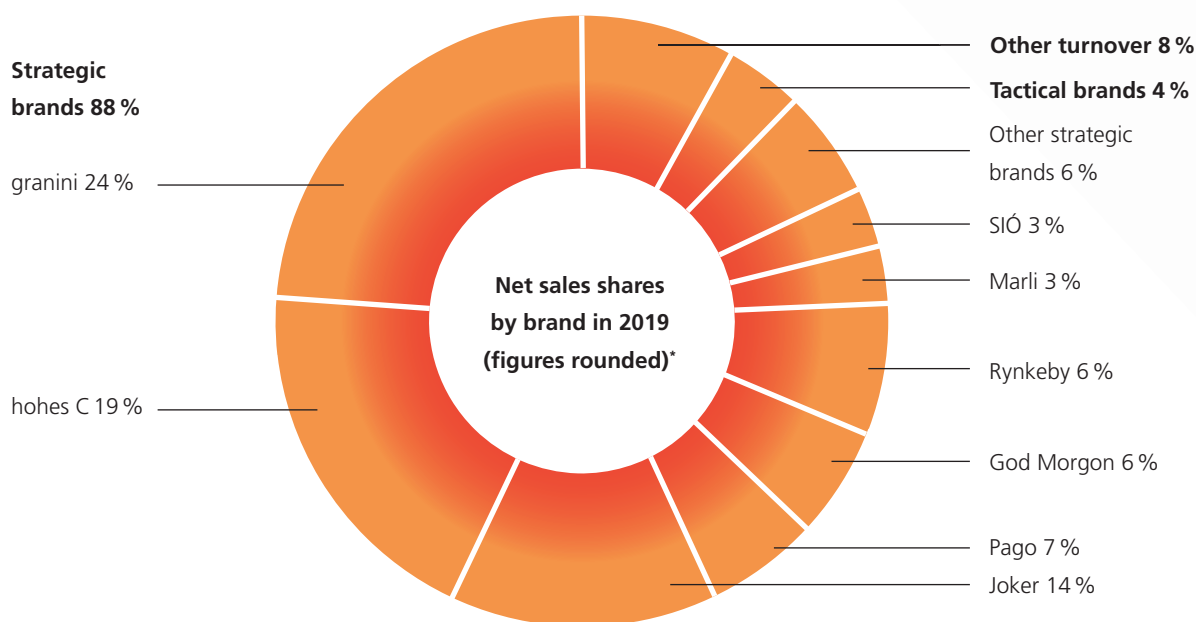
consciousness in all segments of the value chain and improvements in efficiency, which were pursued as top-priority objectives. These were accomplished above all through substantial investments in France and Germany made in 2018 and 2019 and the successful transformation of Rynkeby in Denmark. Moreover, the effective design and focus of our product portfolio achieved through the development of new products and innovations had a definite positive impact on earnings.

The Group remains subject to massive internal and external cost pressure, however. The costs of logistics and energy will continue to rise in the years to come. In addition, our commitment to processing sustainable, and thus unavoidably more expensive, raw materials – for 100 % sustainable juice, for example – adds to our costs as well. The same goes for the higher costs resulting from the increased use of packaging materials such as recycled PET (rPET) and glass in keeping with our emphasis on sustainability. Consequently, Eckes-Granini will continue to pursue its productivity-enhancement and cost-reduction programmes consistently.



!* Austria, Belgium, Denmark, Finland, France, Germany, Hungary, Lithuania, Romania, Spain, Sweden and Switzerland. The figures for Finland are estimates.

!** Including license business; new accounting directive: reporting of turnover excluding excise tax.
!*** Before one-time effects of discontinued operations.



! * Basis: core business fruit beverages.

Consistent focus on growth drivers

In order to achieve sustained, profitable growth, we have identified several relevant drivers on which our Product Development and Marketing Departments are focusing their efforts. Product innovations that cater for new and relevant consumer needs, such as health, enjoyment, etc., or are designed with specific consumer groups in mind in order to attract new consumers to Eckes-Granini and its brands will play key roles. Another point of emphasis is the enhancement of the presence and visibility of our brands – with the goal of making our products available, accessible and attractive to consumers wherever they are.

Other growth drivers include the development of additional new product categories in which fruit and vegetables play an important role, and the development of other occasions for consumption besides breakfast. Last but not least, we aim to link brands with sustainable values that are important to our customers and reflect their own values.

Responsibility for the fruit beverage category

As market leader and a pioneer in the fruit juice category, Eckes-Granini aims to pursue progressive development, not only of the Group itself, but of the entire business complex.

This applies to the retail trade, the on-the-go segment and the gastronomy business alike. Brands marketed by Eckes-Granini are featured and are providing inspiration wherever customers are looking for juice and fruit beverages. The *granini* brand is an excellent example of how this is realized in the gastronomy sector. In addition to the iconic 0.2-litre single-portion bottle established years ago, a range of premixed tropical fruit cocktails was also introduced several years ago. The most recent addition to the product portfolio is *granini Planter's Punch*, which was launched in late 2019. Combined with rum, this blend of orange, pineapple and pomegranate makes an original planter's punch.

Numerous new-product initiatives were launched in response to the organic and smoothie megatrends during the past year. Rynkeby in Denmark clearly exemplifies the market potential and the corresponding dynamics. From 2017 to 2019, the company increased its revenue from sales of organic juices and smoothies by 39 %. The segment now accounts for a 20.6 % share of turnover in the FJND category (Fruit Juice Nectar Drinks). Other high-priority issues were (and still are) sustainability, health benefits and enjoyable experiences designed specifically for adult consumers. Excellent work was done in all Group subsidiaries in all of these areas during the past business year.

Strong potential in the organic segment

Eckes-Granini established itself in the organic segment as the leading provider of impulses and growth driver in the European fruit juice market, and still sees strong potential for growth in this segment – especially among young consumer groups in search of products that suit their lifestyle. The success story within the Eckes-Granini Group began in 2016 with *Joker le Bio*, a top-selling range that now comprises five different varieties. Other brands marketed by Eckes-Granini are following its lead and participating in this rapidly growing market segment. The most recent examples are *Elmenhorster*, the most popular fruit juice brand in Lithuania, which launched an organic range in 2019, and *SIÓ NATURA BIO*, the new premium range introduced by our Hungarian subsidiary.

Pago is one of the Group's pioneering brands in the organic segment. *Pago Bio* fruit juices are now sold in the gastronomy sector in Finland, France, Italy and Croatia – and of course in the “home market” of Austria. It comes in the iconic green bottle with a specific twist for each variety. Plans for 2020 include entry into the Spanish out-of-home market.

The *hohes C BIO* range introduced in early 2019 was a highlight for the German subsidiary. With its focus on the environment, sustainability and social engagement, this range unites three current issues in a single concept. The fruit used in the production of these juices comes from certified organic farming operations. The use of an innovative bottle conserves natural resources, and *hohes C* also supports the Deutsche Kinderkrebsstiftung (German Childhood Cancer Foundation). The range debuted with the Orange, Red Fruits and Yellow Multi varieties. In keeping with the authentic concept and the modern design, *hohes C* now appears in a transparent bottle.

The strong position of *God Morgon* in Scandinavia underlines our leading market position in the organic segment. In an effort to keep the organic range attractive by regularly introducing new impulses, the *God Morgon EKO* range was expanded through the addition of an apple-ginger blend in Sweden. Major investments in advertising across all channels contributed to strong volume sales and revenue gains of 15 % and 26 %, respectively in the organic segment.

Rynkeby provided clear evidence of the powerful effect that can be achieved with a new packaging format with the relaunch of *Rynkeby Okologisk* as *Rigtig Juice Okologisk* in the organic segment in 2019. A key element of the new image is the new



0.85-litre PET bottle. This, in combination with powerful sales promotions and second placements, led to a 63 % gain in volume sales compared to 2018. At +209 %, turnover actually doubled as a result of the price increase associated with the introduction of the new bottle.

Rynkeby also accomplished the perfect relaunch in Denmark with the introduction of *God Morgon Bio Smoothies*. With two appealing varieties at once – Berry fresh and Exotic sweet – the company not only catered for the organic megatrend but also participated successfully in the growing chilled market.



hohes C BIO TV campaign in Germany

Innovation and variety in the smoothie section

Entry into the chilled smoothie segment was an important – and successful – milestone for Sió-Eckes in Hungary. Just seven months after its market launch, the *SIÓ Smoothie* brand took the lead in this market segment with a value-based market share of 46 %.

Brämhults brought its new smoothie *Tasty Immune* to the market in 2019. With its high vitamin and antioxidant content, the new product is particularly appealing to health-conscious consumers. One 0.3-litre bottle provides the recommended daily

allowance of vitamin C and thus supports the normal function of the immune system. The added dietary fibre has a positive impact on digestion and intestinal health. It goes without saying that all health-related claims are confirmed in accordance with the Health Claim Regulation enacted by the European Union. Popular fruit drinks sold in Scandinavian scene bars provided inspiration for the clearly adult-oriented flavour profiles of *Tasty Immune* varieties such as Orange, Carrot and Ginger.

Health benefits as key drivers

Our French subsidiary responded effectively to the healthy nutrition megatrend. Apple-Pear was added to the *Joker Le Pur Jus* range (with 30 % less sugar) as a fourth variety. Thanks to its coconut water content, this juice contains 30 % fewer calories than traditional juices and has a significantly lower sugar content. In future, this issue will play a more important role for *Elmenhorster* in Lithuania as well. Fruit beverages without added sugar now complement the range.

With the introduction of *hohes C PLUS Iron*, our Hungarian subsidiary is catering to the growing interest in products with added health benefits. With fruit combinations tailored to different specific needs, the product range provides additional nutrients that are important for a healthy, balanced lifestyle – a recipe for success now being applied in the Hungarian market.

Eckes-Granini Finland is focusing on juice shots with its *Marli* brand. With four bold flavours – each with ginger and/or acerola – one pack covers a five-day span. A single portion each day gives the immune system a positive boost. A distinctive and highly profitable approach to juice shots – a rapidly growing trend segment!



SIÓ Smoothie
communication
campaign in Hungary

Enjoyment for adults

The *granini Selection* premium range of intensely fruity nectars represents unique, top-quality enjoyment in everyday situations. Previously introduced in Germany and Spain, this successful range is now being launched in Lithuania, with five different varieties: Maracuja, Mango, Pineapple, Cranberry and Pomegranate. Two more appealing flavours – Pomegranate and Pineapple – were added to the range in Germany in 2019.

With *100% FRUTA*, the Spanish subsidiary introduced a new premium concept in the ambient segment in Spain. Available initially in four traditional flavours – Orange, Pineapple, Peach & Grape and Apple – the product contains 100 % fruit – an exception in Spain in contrast to the Scandinavian countries.

Eckes-Granini Finland also turned its attention to a female target group with its second major launch in 2019 – the first collagen-enriched fruit beverage in the ambient segment.



Collagen is booming as a beauty aid in the Finnish market. This launch not only expanded the *Marli Vital* range through the addition of a new and interesting hero product, but also refreshed the existing range. Even Leonardo da Vinci's Mona Lisa was impressed by the slogan "A glass for lasting beauty". She offered attention-getting testimonials in ads in women's magazines and on posters on buses.

Advertising

New forms of brand presentation

Eckes-Granini probably invests more in advertising and public presentation than any other producer in the industry in Europe. In doing so, it makes its juices, nectars, smoothies and juice shots, fruit soft drinks and syrups appealing to consumers – across all media channels. Cross-media campaigns, influencer relations, social media activities and storytelling are now integral components of the marketing mix. The success achieved has been impressive, and has produced a further gain in share of voice.

Our extraordinary creativity in advertising is exemplified by the supposed underground organization known as DIELIMONATI – a humorous play on the name of the secret society of the Illuminati. It was at the heart of the advertising campaign for *granini Die Limo* in 2019. The message was simple: a secret society of powerful figures seeks to stop people from drinking delicious fruit soft drinks. The DIELIMONATI fight back in oppo-

sition to these efforts – and to boring drinking customs – while spreading the word about *granini Die Limo* in a highly entertaining manner. Advertising addresses primarily young adults,



granini Die Limo cross-media campaign in Germany

who experience so much stress in their hectic everyday lives that they often lose sight of the beautiful things in life – like an ice-cold, tart-sweet *Die Limo* bursting with real fruit.

Visibility and attractiveness as key elements at the point of sale

Attention-getting measures at the point of sale (POS) are yet another important pillar of success and an integral part of our growth strategy. Eckes-Granini invests heavily in the visibility and presence of its products and the appealing presentation of its brands. Our national subsidiaries regularly achieve double-digit growth through strong POS campaigns.

Investments in the juice shelves of the future

Eckes-Granini is the leading expert and first point of contact for the retail trade in all matters relating to fruit beverages. Assuming responsibility for this category means working hand in hand with retail partners to ensure the optimal presentation of our fruit juice products.

Sweden plays a pioneering role within the Group with “The Juice Category Capture”, a highly successful project pursued in cooperation with the ICA supermarket chain for the past two years. Instead of being presented in settings formerly used for milk products – in a world of images dominated by farmers and cows – *Brämhults* and *God Morgon* now appear in a modern, urban look in a chilled juice bar. Additional purchasing incentives are generated by arranging products according to consumers’ needs. Following the 20 % gain in turnover achieved within the category in ICA test markets, numerous refrigerated cases have since been reorganized in 60 supermarkets.

Investments

New technologies and systems for fruit juice production

The Eckes-Granini Group invests continuously and sustainably in its plants and in new technologies, filling systems and packaging lines. Since 2017, more than EUR 80 million have been invested in projects devoted to expanding, modernizing and optimizing our plants. While investments in packaging have focused for the most part on the construction of new PET filling lines during the past few years (most recently at the plants in Bad Fallingbostal and Mâcon), the second German production site in Bröl is turning its attention to reusable glass bottles once again. Most of the investments made in Bröl in 2019 flowed into the construction of a new glass line. With an hourly output rate of 32,000 bottles or 20,000 litres, this line ensures extremely gentle filling of fruit juices and spritzers thanks to state-of-the-art thermal treatment processes. With a broad range of different filling volumes and packaging formats – from the 0.2-litre *granini* bottle to the 1.0-litre VdF bottle (the standard bottle for the German fruit juice industry) – the plant is already ideally equipped to meet the demands posed by future innovations.



Glass filling plant, Bröl (Germany)

People make the difference

As a sustainable and socially responsible business enterprise, Eckes-Granini places strong emphasis on comprehensive employee development and support and the goal of designing the working environment in keeping with modern principles, including flexibility in terms of time and workplace, open break areas and cross-functional teamwork. We are also striving to establish new and agile digital working methods. The interdepartmental Digital Edge Team plays a pioneering role when it comes to promoting agile working structures. Since 2018, the team has been exploring the possibilities offered by digital technologies and processes and adapting them for use within the Group – from the supply chain to communication with consumers.

The considerable effort invested in corporate health management by the Group and the systematic promotion of young employees is paying off – after all, only those who stay healthy, feel at home in the organization and enjoy their work are capable of performing at their best on a consistent, sustainable basis. This

belief is also reflected in our sustainability strategy. For many years (and again in 2019), Eckes-Granini has been making use of feedback from employee surveys for the purpose of assessing the level of employee satisfaction and dedication. The results of the survey are discussed with our employees and serve as a basis for corresponding measures designed to bring about further improvements in corporate culture and organizational efficiency.

Our family enterprise is especially concerned with promoting its young employees – from trainees to university interns to students enrolled in dual work-study programmes. Vocational training in such fields as fruit juice technology, for example, provides a solid foundation for subsequent careers. The dual work-study programmes in Business Management and Business Informatics conducted within the framework of regional cooperation with the FH Mainz are a further element of our strategy.



Leadership culture

Consistent and continuous development

One of the most important goals set within the framework of Agenda 2020 is the progressive development and consistent application of the principles of leadership culture at Eckes-Granini. It is an integral aspect of the dialogue between supervisors and their subordinates – from the hiring of new management personnel to annual employee performance interviews to feedback from managers. In order to establish our leadership culture as the accepted standard for managers and encourage self-reflection on various aspects of management behaviour, Eckes-Granini also relies on 360° feedback, through which superiors, colleagues and subordinates offer managers feedback on their leadership behaviour. The pilot project

began with the formation of the Executive Management Team in 2018. It was taken to the next level and introduced in all national subsidiaries in 2019. Nearly 100 managers had taken part in the project by the end of the business year.

Workshops devoted to the improvement and development of an open feedback culture were conducted with participants from various departments and countries throughout the year. The workshops were intended as a means of gathering different perspectives, developing a shared understanding of the process, strengthening the corporate network and promoting a spirit of solidarity. Many national subsidiaries have already adopted this approach and are now conducting their own local workshops.

Sustainability

With respect and responsibility for people and planet

As a family enterprise, Eckes-Granini has been supporting and promoting sustainable projects and initiatives for many years, thus underscoring its responsibility for the planet and our environment and for people and society. The Group pursued its sustainability strategy with great intensity during the past business year. As a partner to the Zentrum für Nachhaltige Unternehmensführung (Centre for Sustainable Corporate Management), Eckes-Granini is taking part in the “ZNU goes Zero” initiative. The ambitious goal set by participating organizations is to achieve climate neutrality by the year 2022.

Eckes-Granini achieved that goal in Germany in 2019. All three corporate locations are now operating in accordance with climate neutrality standards. To that end, we have chosen to cooperate with “Plant-for-the-Planet”, an environmental initiative dedicated to the goal of offsetting greenhouse gas emissions, which are presently unavoidable, through compensation projects. Within this context,

Eckes-Granini plans to plant 120,000 trees on the Yucatan peninsula in Mexico within the next five years as a means of binding roughly 52,000 tonnes of CO₂.

The Finnish ENO network has also committed itself to planting trees. Five thousand seedlings were planted in Finland with support from Eckes-Granini. Over the course of time, the 2.5 hectares of new forest are expected to compensate for some 2,500 tonnes of CO₂.

Eckes-Granini France is pursuing the same approach, and has begun to define its CO₂ strategy with “PUR Projet”, an NGO initiative.

Supplier management is an important element of our sustainability strategy. Eckes-Granini works with the independent

EcoVadis Institute, which evaluates the environmental and social practices of suppliers with reference to criteria of relevance to the environment, social engagement, ethics and the value chain. The insights gained in the process form the basis for implementing further measures devoted to progressive improvement. The results of the evaluation play a crucial role in the award of contracts to suppliers. Today, 80 % of all suppliers regularly participate in these evaluations.



Elder de la Cruz, a forestry worker for Plant-for-the-Planet in Mexico



Official start of our collaboration with Plant-for-the-Planet. From left to right: Frithjof Finkbeiner (Plant-for-the-Planet), Dr Kay Fischer, Camilla Kranzusch, Reiner Pfuhl

Products

More than 200 sugar-reduction projects already in progress

The Eckes-Granini Group has embraced the goal of reducing the amount of sugar added to fruit beverages – including nectars, syrups and fruit soft drinks – by 10 % by 2020. We came very close to achieving this self-imposed target during the past business year. In addition to developing new products, we are also adapting existing recipes and exploring every possible approach to sugar reduction. In this way, more than 200 projects have been successfully implemented within the

Group as a whole during the past four years. Especially noteworthy examples include *Die leichte Limo* with 50 % less sugar in Germany and *Joker Le Pur Jus* in France – a direct juice containing coconut water and 30 % less sugar.



Packaging

Focus on rPET and organic raw materials

For all container types – glass, PET and cartons – Eckes-Granini is working continuously to design more sustainable packaging materials. One approach involves the use of PET from recycled material (rPET); another relies on renewable organic raw materials. One lighthouse project in Germany led to the introduction of a transparent bottle for *hohes C BIO* made with 50 % rPET and 15 % PET from renewable raw materials in 2019. Eckes-Granini now offers the most sustainable PET bottle in the ambient juice segment, and has once again underscored its pioneering role in matters of sustainability.

The familiar brown 1.0-litre *hohes C* bottle is now also made with 25 % rPET – and *granini*, *Die Limo* and *FruchtTiger* are next in line for the German market. One of the challenges facing the Group as a whole is that of obtaining sufficient quantities of the best available materials.

Eckes-Granini is also pursuing intensive research into the possibility of increasing the proportion of recycled material in its bottles to 100 %. This will be made possible by the innovative Plasmax coating, an ultrathin, highly flexible film on the inside of PET bottles, which provides optimal protection for vitamins

and aromatic ingredients, even in rPET bottles, and is 100 % recyclable.

Recycling also plays an important role in outer, or secondary, packaging. Key preliminary work was done in this area in 2019. The goal is to increase the percentage of recycled materials (up to 50 %) in the foils used in secondary packaging units, such as the six-bottle pack.

Raw materials

The share of sustainable juices is expected to increase continuously

As a sustainable business enterprise, Eckes-Granini is intent upon influencing the conditions under which raw materials are produced. This is demonstrated, for example, by our involvement at the European association level (CSR Platform of the AIJN). A project team has been focusing since 2018 on improving working conditions in Brazil, especially on small farms, and remains in close dialogue with Brazilian producers of orange juice concentrate. Specialists from Eckes-Granini also make regular visits to Brazil for the purpose of making critical assessments of fruit plantations and fruit-processing methods. Their findings flow directly into decisions about raw material purchases.



The signing of the Sustainable Juice Covenant (SJC) within the framework of the IDH sustainability initiative in early 2019 represented a milestone in the history of Eckes-Granini's sustainability strategy. This is a global initiative devoted to achieving sustainability in the purchasing, production and sale of fruit and vegetable juices, purees and concentrates. With its signature, Eckes-Granini (along with other international beverage producers and their suppliers) agreed to increase the percentage of sustainable juices progressively. The aim is to reach the target of 100 % by 2030 at the latest. The participating organizations are optimizing their supply chains and having the resulting improvements certified. They are also initiating and promoting projects devoted to aspects of social and environmental sustainability.

Production and logistics

Effective cooperation with retail partner

The newly installed filling line for reusable glass bottles at the German plant in Bröl clearly reflects our recognition of the need to take environmental issues into account when making investments. Thanks to the new line, resource consumption has been markedly reduced – gas and electricity by 33 % and water by 20 %. Thus the plant now saves roughly 750,000 kWh of electricity and 185,000 m³ of water per year.

The freight-space-sharing project initiated by Eckes-Granini Germany in cooperation with the Kaufland retail chain attracted considerable attention in 2019. In order to cut down on empty lorry runs and long down times at warehouses, the two partners are now sharing their logistical capacities – or more precisely, their lorry runs and their forwarding company. As a result, CO₂ emissions were reduced by 25 tonnes in 2019. This is a future-oriented cooperative arrangement – as confirmed by the initiators

of the ECR (Efficient Consumer Response) Award, who honoured the company with the coveted prize. Furthermore, Eckes-Granini also earned another star from the pan-European Lean & Green Initiative, and is now a certified Lean & Green 2nd Star recipient.

The Eckes-Granini Group is now among the few organizations in the food and beverage industry that are audited in accordance with the strict Eco Management and Audit Scheme (EMAS). The auditors reaffirmed the high level of sustainable environmental management at our production sites. An audit of the newly incorporated Danish plant in Ringe is expected to follow in 2020. Regular drivers' training courses ensure savings in diesel consumption by the lorry fleet. Investments in new packaging systems have led to a reduction in power consumption. Over 70 % of the electricity consumed already comes from renewable energy sources.

Social engagement

Team Rynkeby generates record donations



first German team to join the tour, and collected EUR 160,000 in its very first season. Donations amounting to EUR 10.6 million were collected in 2019 – a record amount that surpassed the proceeds from 2018 by 12.6 %. This brought the total amount of donations generated in the 18 years since the initiative was launched to over EUR 56 million.

Team Rynkeby is the lighthouse project for the Eckes-Granini Group. Initiated by employees of our Danish national subsidiary in 2002, it is now the most successful cycling team in Europe. The donations collected every year go to local organizations that provide support for critically ill children and their families. At the heart of this support are research and treatment facilities for cancer patients. Eckes-Granini has served as the main sponsor of the project since the integration of Rynkeby Foods A/S in 2016.

Organized in the form of a rally, 54 teams from seven northern European countries – more than 2,000 cyclists in all – made their way to Paris last year. Team Rynkeby – hohes C was the



Team Rynkeby – hohes C arrival in Paris

Outlook

Following a promising start in 2020, the coronavirus pandemic has taken its toll on the business operations of the Eckes-Granini Group since the month of March. In view of the current economic uncertainties, it is impossible to make reliable statements about the further progress of business in 2020 at this time. The out-of-home market has also suffered a dramatic downturn, which has put an unexpected damper on demand for our brands in the gastronomy sector.

We hope and expect that business will return to a certain state of normalcy during the second half of 2020, and that we will then be able to pick up the thread of the positive developments of 2019.

In principle, we hope to build upon the Group's position as market leader and "Category Captain" in the FJND category and further increase our share of the European market. Early feedback from retailers regarding the product innovations scheduled for 2020 has been very promising. Among the most interesting concepts is the "La Zumeria" (English: "The Juice Bar") project launched by our Spanish national subsidiary, in which juices and nectars are consistently displayed on store shelves in keeping with customers' wishes.

Aspects of product presentation must be considered whenever new products are introduced. Advertising reflects the changing media preferences of members of our target group. Thus *hohes C Plus* started the year 2020 with an eye-catching 360° campaign. With the slogan "Winterstark vom A-Z" (Strong for winter from A-Z), brand advertising focused on

the added benefits of vitamins and dietary fibre, primarily in digital and social media, but also on TV and posters and at the POS.

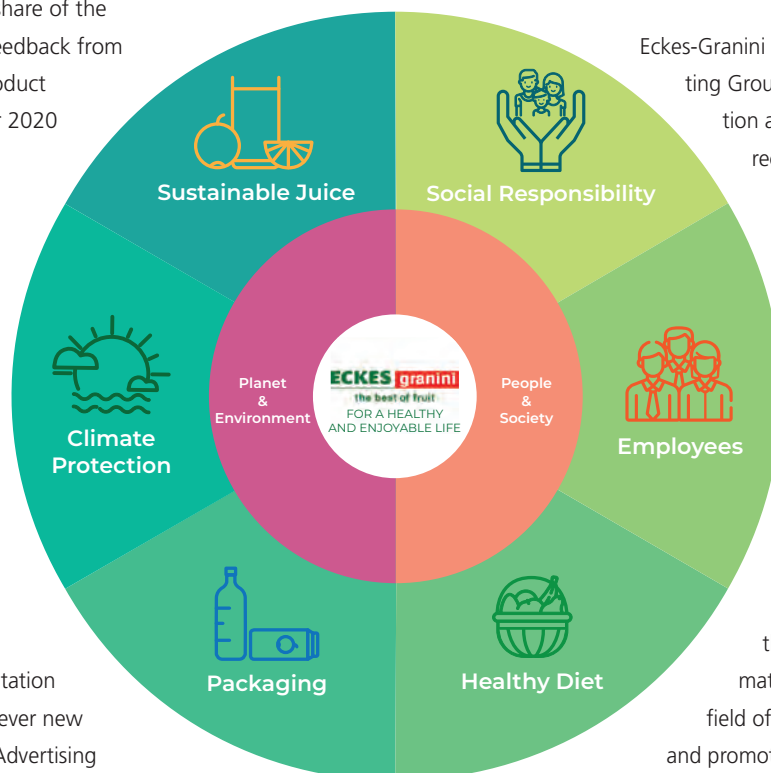
Eckes-Granini adopted the sustainability strategy developed in 2019 with the goal of sending a clear signal throughout the Group. Supported by two strong pillars – the planet and the environment and people and society – activities devoted to sustainability will focus in the years to come on six fields of action: sustainable juice, climate protection, packaging, social responsibility, employees and nutrition.

Team Rynkeby's cycling rally to Paris will remain a lighthouse project in the area of social responsibility. The more than 2,000 cyclists on the team hope to have generated donations totalling EUR 100 million by 2025, at the latest. With Team Rynkeby Europe 2020, a team composed of employees from different national

quality, the Group will be introducing numerous orange juice products containing 100 % sustainably grown fruit – as clearly indicated by the Eckes-Granini label:

"100 % sustainably grown". The Finnish *Brazil* brand will be the first to display this seal of quality, followed by *Elmenhorster*, *God Morgon* and *Joker*.

Production and packaging costs will remain high. Thus it will be all the more important to take full advantage of the gains in productivity achieved by modernizing and digitizing the production process. The investment programme for our production sites adopted in 2017 will conclude with the plant in Turku, Finland in the course of this year.



Eckes-Granini intends to continue investing Group-wide in its strong reputation as an employer – from the recruitment of practical interns and young employees to retirement programmes for employees with many years of service. In accordance with our values, people will remain the focus of our attention. On the basis of the newly initiated status quo analysis, the Group expects to gain insights regarding the professionalism and maturity of our work in the field of personnel management and promotion, in order to optimize our processes and strategies in this area and adapt them to meet the challenges our organization will face in future.

subsidiaries will be participating in the tour for the first time.

Entirely in keeping with the ongoing global trend in favour of enhanced natural

The changes at the top level of our Group management, which are





scheduled to take place on 31 July 2020, will mark a major turning point. Thomas Hinderer has been guiding the fortunes of our Group with great success as CEO since 2005. With the approval of our shareholders, he has chosen to pass the torch on to his successor at the mid-year point. Our shareholders and

the members of the Supervisory Board are firmly convinced that his successor, Tim Berger, is ideally qualified to build upon Eckes-Granini's leading position in the markets of Europe successfully in the years to come.

Key Business Figures

Profit and Loss Statement (in million EUR)

Volume sales in million litres*	822.2	840.0	858.1	907.6	853.0
Net sales in million EUR*	841.7	893.4	973.6	984.7	920.8
Purchases	-424.1	-462.2	-516.5	-539.0	-458.0
Personnel costs	-101.1	-110.4	-124.8	-126.2	-130.2
Depreciation	-32.8	-33.7	-36.9	-38.0	-38.3
Other expenses/income	-194.9	-201.0	-208.4	-209.5	-209.6
Earnings Before Interest and Taxes (EBIT)	88.7	86.1	87.0	72.0	84.3**
EBIT margin	10.5%	9.6%	8.9%	7.3%	9.2%
	2015	2016	2017	2018	2019

]* Including licensed business.

]** Before one-time effects of discontinued operations.

Commentary

Profit and Loss Statement

The Eckes-Granini Group captured a market share of 11.5 % in Europe in 2019 – and thus fell only slightly short of the previous year's figure of 11.8 %. The Group succeeded in holding its lead in the European fruit beverage market nonetheless.

Under the influence of a declining overall market, the Eckes-Granini Group recorded losses in volume and turnover for the first time since 2014. Sales revenue fell from

EUR 985 million (2018) to EUR 921 million (-6.5 %), while volume sales declined by 55 million litres to 853 million litres.

In terms of earnings, the Group achieved a leap in EBIT (Earnings Before Interest and Taxes) from EUR 72.0 million (2018) to EUR 84.3 million (before one-time effects of discontinued operations) – a gain of EUR 12.3 million or 17 %.

“A precious jewel in the European fruit juice market”

Thomas Hinderer joined the Group in 2005 with the express goal of making Eckes-Granini a “juice shop” that would be successful in Europe, far beyond the borders of Germany. In retrospect, the CEO is proud to be able to say, “Mission accomplished.” With its focus on 100 % fruit beverages, the Eckes-Granini Group is now number-one in the European fruit juice market. The activities of the family-owned enterprise are guided above all by two success factors: its people and its brands. Thomas Hinderer talks about leadership culture and cultural diversity, lighthouse brands, a strong focus on value and his passionate dedication to sustainability.

Mr Hinderer, what challenges does the task of managing a “juice shop” pose?

Managing a juice business comes with very special responsibilities. What I didn’t realize before – in spite of 20 years of experience in the market – is the extreme volatility of the raw materials involved, not only of oranges and apples, but of passion fruit, raspberries and other fruits as well. Raw materials account for more than 60 % of our production costs, and our raw materials are exposed to the whims of nature every year. Our dependence on the dollar, with which we purchase most of our raw materials worldwide, is another factor. But otherwise, the laws that apply in all of our markets are pretty much the same.

When you came to Eckes-Granini in 2005, you had already served as CEO of several highly reputed consumer goods producers. What appealed to you most about your new job in Nieder-Olm?

The organization was going through a major transformation at the time. For both strategic and financial reasons, the owners, namely the Eckes family, had taken the important and courageous decision to divest themselves of the spirits business, sell it off in part and concentrate on the fruit juice segment within the Eckes-Granini Group. Up until then, the spirits business had been at the heart of the company, which would celebrate its 150th anniversary a few years later. Instead of spirits, the owners opted to focus on fruit alone, and they needed someone who would guide and shape this transformation in the firm belief

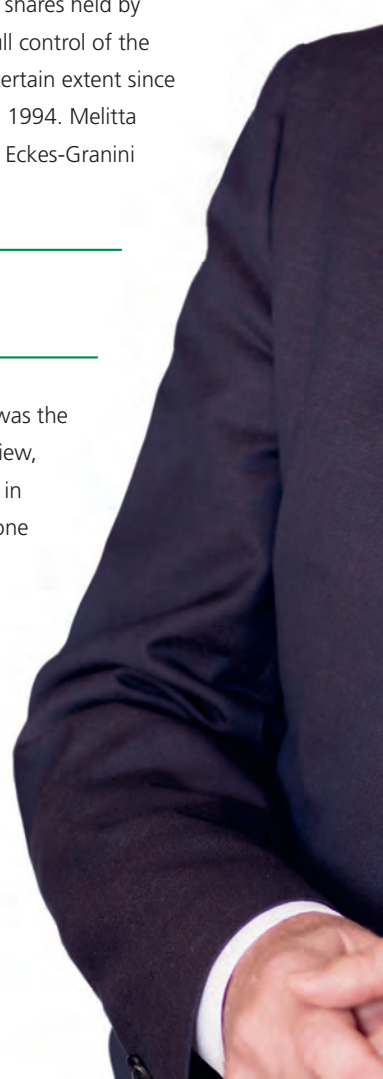
that the organization could play a leading role in Europe. And I was a believer!

Our shareholders and the Supervisory Board posed yet another requirement: to buy back the shares held by Melitta of Eckes-Granini and regain full control of the business. That had been limited to a certain extent since the acquisition of the *granini* brand in 1994. Melitta had been promised a 25.1 % share of Eckes-Granini as part of the purchase price.

But “juice” did not remain the sole focus.

Focusing our business solely on juice was the first important step. The next, in my view, was the decision to look for countries in which we could become the number-one or number-two in the market or in a certain segment or sales channel. You will find no country in our brand and country portfolio in which we are not ranked first or second, or at least have a real chance of getting there.

The third dimension of our focus was a product of my belief in the brand. Our business model and our success are based above all





on our strong brands. 62 years of *hohes C*, 55 years of *granini*, 84 years of *Joker*, 43 years of *SIÓ*... these are our assets, our competitive advantage and our capital!

When we look back over your career, we recognize quite a number of major brands. Are you a brand builder?

I'm definitely a true fan of brands. I still experience a very special feeling when I see Ritter Sport minis on the chocolate shelf. I wrote my diploma thesis about them, and that's actually where my interest in brands began. And I feel much the same when I hold a package of Birkel's No. 1 noodles in my hand. A lot of thought and discussion went into that concept.

As Managing Director of Bestfoods, I eventually became responsible for all brands – including Mazola, Mondamin, Dextro Energy, Pfanni and, of course, Knorr. I had a great team and we made life rather difficult for Maggi.

What I learned in my next position – as CEO at Müller – was that the combination of private label and brand is problematic. The business model for retail brands has its own rules. You've got to be the cost leader and you're clearly dependent on the trade, year-in, year-out. That is why I decided to withdraw Eckes-Granini from the private label business by 2010 – knowing as I did that we would lose 100 million litres in volume sales as a result, and that we would have to sell one of our two plants in France. But I was convinced that in a market as competitive as ours, what matters is not how many million litres of juice you ship across Europe, but what you get for it in the end.

And that brings me to the fourth dimension of our focus: concentrating on value



rather than volume. One of the biggest cultural challenges was that of steering the organization in that direction. But it is also one of the secrets of our success – the reason why, although our Group sells nearly the same volume as we did 15 years ago, we have made immense gains in terms of earnings, financial solidity, investment potential and acquisitive reach and thus increased our corporate value.

Eckes-Granini was active in a relatively modest number of countries back then. Did you know which countries you were going to include first on your shopping tour?

I had gained relevant experience in the British market during my years with Müller, and there were people at Eckes-Granini who were intent upon going there. But I put the idea of the UK aside fairly soon, as it was apparent that we wouldn't be able to achieve our goal of becoming number-one or number-two there at the time. Instead, our first step took us to Lithuania, where we acquired the small company now known as Eckes-Granini Lietuva. Business in the Baltic region took off back then, as it did everywhere in Eastern Europe. We had growth rates of 20 to 30%.

The north offered particularly attractive prospects for us. We got started in Sweden by purchasing Brämhults

in 2007. That was a milestone, and it marked our successful entry into the Scandinavian market, which we completed with the acquisition of Rynkeby in 2016. Eckes-Granini is the unrivalled number-one in Denmark, Sweden and Finland – which rounds off our country focus perfectly.

We also looked for companies to acquire in Eastern Europe from time to time, but eventually backed away from those plans in favour of forming strategic partnerships in Slovakia, the Czech Republic, Croatia and Romania, with which we are still very happy today. At the time, we soon realized that investing in that region represented a different risk potential than in Western Europe. The culture is different, the legal framework is different,

and competition is dominated by two multinational corporate groups.

However, the two multinationals no longer play a dominant role in the western European countries in which we operate. We are the undisputed market leader here. And I'm thinking not only of the Nielsen ratings, which definitely reflect that, but also of the reputation Eckes-Granini enjoys among customers, suppliers and consumers. Today I'm proud to be able to say that Eckes-Granini is a precious jewel in this European fruit juice market.

The news is full of stories about failed acquisitions. What is your secret? Why have the new national subsidiaries been integrated so smoothly into the Group as a whole?

The first reason is my firm belief in a philosophy of decentralized business organizations. When it comes to that, I'm



a true believer. I'm fully convinced that closeness to consumers and to the customs associated with food and beverage consumption is a hugely important advantage. Decentralization has its price. It may be a little more expensive, but at the end of the day it is also much more effective. That doesn't mean that all management decisions are made at the local level in the various countries. But when it comes to matters that are directly concerned with customers, we give our national subsidiaries a great deal of freedom. I say to every new General Manager, "It's your company. Manage it as you think it needs to be managed." Our General Managers are very business-minded, and they know that they have the freedom to make policy decisions, on the one hand, and the obligation to succeed, on the other.

Secondly, cultural diversity is not a foreign term for us, but rather a principle we actually live by. Whenever we take over a company – and we have done so a number of times now – we have tried to preserve its identity to the greatest possible extent. In other words, we have always proceeded with care and respect when integrating new companies into our organization. When we visited Rynkeby four years ago, we managed to relieve the local team of their fears concerning with the takeover. This enabled us to engender sympathy, understanding and motivation in support of our corporate philosophy and management culture within a very short period of time.

This consistent leadership has brought the organization together without robbing the individual companies of their identity. Finland is still Finland and Spain is still Spain. In the meantime, our group has truly developed a strong talent for integrating other companies. One very

nice example is our minority share of true fruits. We allow them to remain as they are, no matter how different they are from Eckes-Granini. And I believe that our colleagues at true fruits appreciate that and feel very well connected with us.

How would you describe your personal management philosophy?

For as long as I've been responsible for managing business organizations, one thing has always been very clear to me. You need people you can trust and who trust you. That requires honesty and straightforwardness, predictability and fairness. Every individual has strengths and weaknesses. My basic principle is simple: rely on people's strengths, listen to them and give them a second chance – but if that doesn't work, face the facts and act accordingly.

As CEO I have tried to establish my personal values and my leadership style, but also my management principles, throughout the organization. And I think I've succeeded rather well in doing that. When I look at my management team today, I recognize a strong sense of shared purpose. In other words, we agree when it comes to our leadership culture. But we are all individuals in terms of personality and leadership skills.

Do those values apply for Generation Y as well, or will the organization have to adopt a new approach in future?

I think Eckes-Granini is built for Generation Y. Young people seek opportunities to make a difference. We offer those

opportunities in our working environment, and we offer them in our leadership culture as well. Young people want a boss who is a team player, someone they respect, someone who listens and from whom they can learn, but to whom they can also give critical feedback. And they want to move ahead! We don't have the organizational depth that might enable anyone to become marketing director tomorrow and managing director the day after. But we offer an incredibly exciting environment through intensive cooperation within this diversity of cultures. Just think of our legendary summer party. And we even have our own Christmas market at the campus in Nieder-Olm.

Speaking of the campus – the new central administration building on Ludwig-Eckes-Platz has been there for eleven years, and some of the older buildings are still around, too. Do you remember your first office?

Oh yes! I spent the first six weeks sitting in the cafeteria. I remember thinking, "If things ever start going really well, we'll build something decent – where we have the chance to express our culture, present ourselves as a modern business organization and give our employees a place in which they feel at home."

Today, an organization's appeal as an employer has a lot to do with the subject of digitization today. How digital does a juice manufacturer need to be?

To me, digitization means simplifying processes within the organization and making them faster and more insightful –

with the aid of digital systems, artificial intelligence and a suitable IT landscape. But it also has to do with how we address consumers and which options we use for the purpose of building brands via digital channels. We need to reach our young, future target groups much more effectively, discover different forms of marketing and make use of new types of brand-building. That's not a simple matter in our product category; we're still in the early stages, and we still have a great deal to learn.

We also need to use our financial resources as efficiently as possible, meaning that every contact in which we invest has to generate an echo somewhere. In this context, we are learning a lot from true fruits, a company that lives in a totally different world from ours. Start-up companies like true fruits are demonstrating in impressive fashion that you can develop highly successful business models and get your products placed on store shelves without TV advertising by relying solely on a unique, holistic brand message in social media.

We can expect massive changes in the retail landscape over the course of the next ten years – from large-scale operations (department stores) to smaller retail stores and supermarkets and from an anonymized to a personalized shopping experience. That will pose a challenge for us as well, as it will impact our product portfolios in the retail trade, the on-the-go segment and e-commerce.

Speaking of out-of-home – why should out-of-home consumption play an increasingly important role for Eckes-Granini?

First of all, because we have in *granini* and *Pago* two wonderful brands that are practically predestined to play just such a role. And secondly, because consumption patterns are shifting. Twenty years ago, I regularly had breakfast with my family, and orange juice was a must on the breakfast table. It still is, but I'm no longer sitting there! And many other people find themselves in the same boat today – you're already on the road in the morning before the day has really started, either on an airplane, at a hotel or somewhere else. This shift in consumption patterns has a massive impact on our markets. One of the key course adjustments we will have to make will be that of ensuring that we reach consumers where consumption takes place – where they actually buy our products.

What factors influence purchasing decisions today?

I think consumers today are much – I wouldn't say more sceptical – but more aware. They want to know more and are



more critical when it comes to certain product categories. The discussion about sugar and sugar content is not confined to our category alone. Consumer awareness leads to a number of questions. How sustainably is fruit grown? How fairly do we treat our suppliers? How honest and transparent are our declarations? And how much importance do we attach to our employees? None of these issues was as important to consumers when I started here 15 years ago as they are today. Equally important is the question of whether consumers can identify with the provider of a product or service.

Where does sustainability rank among the priorities set by a consumer goods producer today?

Right at the top! My own management focus has shifted progressively from products and brands to culture, responsibility and our basic mindset in recent years. We have established an extremely strong position with our sustainability strategy. It reflects real substance, energy and progress.

The acquisition of Rynkeby was a gift in that regard. Team Rynkeby's charity cycling tour to Paris is a truly wonderful and extraordinary initiative. I know of no other project that reflects anywhere near as much importance, power and sustainability as Team Rynkeby. It is based on a simple yet captivating idea: do something good for yourself and your health; do something good for others – namely children with cancer and their families – and spend quality time with people who share your interests. In its first year, 2002, donations amounted to 5,000 euros. In 2016, the year we acquired Rynkeby, donations came to 6.5 million euros. We passed the ten-million mark in 2019

and have raised a total of over 56 million euros. Our next goal is to break the 100-million-euro barrier by 2025!

Our shareholders fully support our sustainability strategy, and they share our belief that sustainable management is now a more crucial success factor than ever before. I wasn't a great sustainability manager at first. My initial response was that it just costs money. But since then my sceptical attitude has given way to genuine conviction and passion.

Eckes-Granini's "Purpose" has also been broadened to include sustainability.

Many of our managers encouraged me during my early years with Eckes-Granini to consider the idea that, in addition to strategy and strong financial figures, we also needed something that gives meaning to what we do, something that stands

above everything else. Then the word "purpose" emerged in 2008. We proceeded to develop our "Purpose" through an intensely focused process with the support of 30 people and an outside consultant. The outcome was this: "The best of fruit for a healthy and enjoyable life". When I read that today, twelve years later – and I'm not just talking about the slogan, but about everything it represents – I realize that much of it remains incredibly meaningful and valid today.

We have now added a new element to our Purpose: "With respect and responsibility for people and the planet." I'm convinced that in our field of business, in which we deal with natural resources and are able to affect, at least indirectly, the working conditions in producing countries, we have the opportunity to achieve a truly significant impact!

Five years ago I made the conscious decision that I would choose the date of my retirement from Eckes-Granini and announce it myself. When I retire this summer, I'll be happy to say goodbye in the knowledge that I have left behind a legacy: that I have not only moved our organization ahead financially and in terms of value, both nationally and internationally, but have also passed this sense of dedication to responsibility, along with our basic mindset, on to the next generation.

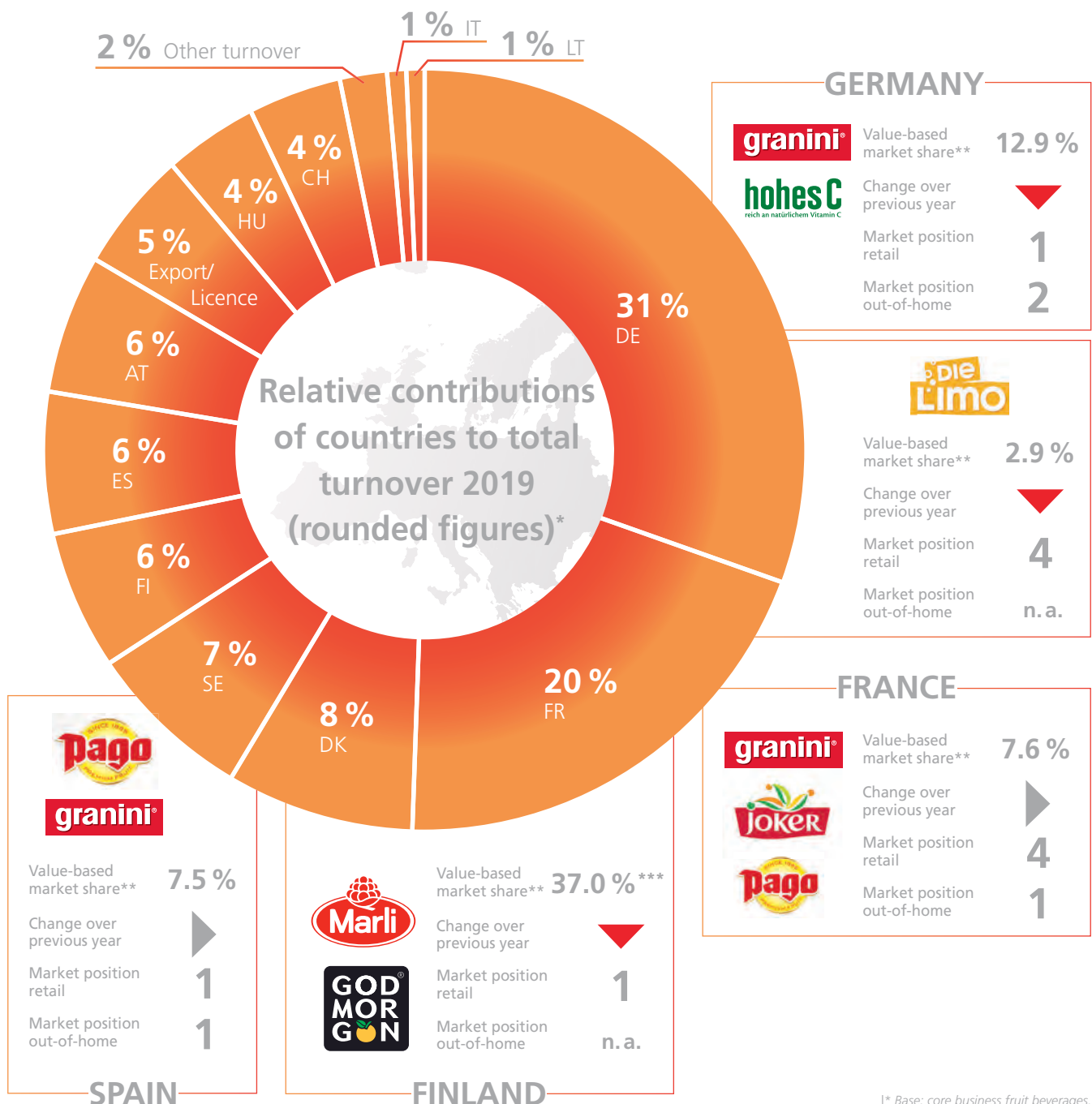


The best of fruit, everywhere in Europe

In keeping with our commitment to offering people “the best of fruit for a healthy and enjoyable life”, we are continuing to develop our brands and products – which represent the best fruit beverages in Europe. The Eckes-Granini Group is the leading beverage producer on the European continent, from France to Romania and from Norway to Spain. That is reflected by our international premium brands *granini* and *Pago*, but especially by our “local heroes” – strong brands in individual countries – including *hohes C* (Germany and other countries), *Joker* (France), *Sló* (Hungary), *Marli* (Finland), *YO* (Austria), *Brämhults* and *God Morgon* (Sweden), *Rynkeby* (Denmark) and

Elmenhorster (Lithuania). We also export our juices, nectars and fruity thirst-quenchers to more than 80 countries worldwide.

The autonomy of our various national subsidiaries has enabled them to offer a number of new, inspiring products and innovations once again this past year. Focal points included megatrends such as health and sustainability. “Bio” versions of established varieties were successfully introduced in many countries, and sugar content was reduced in many cases as well. New flavours, more sustainable packaging and an expanded range of smoothies also contributed to the success of the Eckes-Granini Group.



ITALY

Value-based market share** 11.7 % ****



Change over previous year



Market position retail

n.a.

Market position out-of-home

3



Value-based market share** 13.4 % ***

Change over previous year



Market position retail

3

Market position out-of-home

n.a.



Value-based market share** 3.6 % ***

Change over previous year



Market position retail

7

Market position out-of-home

3

LITHUANIA



Value-based market share** 21.2 %

Change over previous year



Market position retail

1

Market position out-of-home

n.a.



Value-based market share** 18.2 %

Change over previous year



Market position retail

1

Market position out-of-home

1

SWEDEN

Value-based market share** 22.8 % *****



Change over previous year



Market position retail

1

Market position out-of-home

n.a.

AUSTRIA



Value-based market share** 6.6 %

Change over previous year



Market position retail

3

Market position out-of-home

2

SWITZERLAND



Value-based market share** 9.0 %

Change over previous year



Market position retail

3

Market position out-of-home

2

DENMARK



Value-based market share** 25.7 %

Change over previous year



Market position retail

1

Market position out-of-home

1



HUNGARY



Value-based market share** 20.5 %

Change over previous year



Market position retail

1

Market position out-of-home

2



reich an natürlichem Vitamin C

Value-based market share** 6.9 %

Change over previous year



Market position retail

4

Market position out-of-home

3



ROMANIA



Value-based market share** 6.9 %

Change over previous year



Market position retail

2

Market position out-of-home

n.a.

BELGIUM



Value-based market share** 9.2 %

Change over previous year



Market position retail

3

Market position out-of-home

n.a.

BULGARIA

[*] Source: leading market research institutes, basis: value sales retail food trade.

[****] Own estimate.

[****] Share in out-of-home.

[*****] Share in fruit syrup segment.

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Unternehmensberatung für Kommunikation, Gauting

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National Organizations

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Finland	Eckes-Granini Finland Oy Ab	Turku, Finland
France	Eckes-Granini France SNC	Mâcon, France
Germany	Eckes-Granini Deutschland GmbH	Nieder-Olm, Germany
Hungary	Sió-Eckes Kft.	Siófok, Hungary
Lithuania	UAB Eckes-Granini Lietuva	Vilnius, Lithuania
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