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EANS-News: AGRANA Beteiligungs-AG / AGRANA invests EUR27.6m in fast-growing Russian market

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Company Information

Wien (euro adhoc) - The Fruit segment of the sugar, starch and fruit company AGRANA will be investing around EUR27.6m over the next five years in the expansion of its fruit preparation plant in Serpuchov, around 100km south of Moscow.

In order to be able to tap the potential of the growing market for fruit preparations in Russia and the CIS states, this expansion project will boost production capacity by 63 % from around 38,000 tonnes currently to a level of 62,000 tonnes per year when the project has been completed.

AGRANA began operations at the Serpuchov site with two production lines in May 2005 and has tripled its volume of sales since then in the course of two earlier expansion phases. With 238 personnel and annual revenues of around EUR55m, this subsidiary currently has a 48 % share of the regional fruit preparations market which, in addition to Russia, also includes several other CIS states and a total of approximately 217 million consumers.

Fruit preparations are used primarily in the dairy products industry in the production of fruit yoghurts but also for cakes and pastries as well as ice cream. With a current estimated pro-capital consumption level of around 3.5 kg per year, the CIS yoghurt market offers considerable growth potential compared, for example, with Poland, where this figure is approx. 8.5 kg, or top-placed Western Europe, where consumption amounts to around 16.5 kg of yoghurt per year.

"Fruit yoghurts are becoming increasingly popular in Russia and the neighbouring states as prosperity and health consciousness are rising. This expansion phase in Serpuchov is key to our being able to profit from the forecast growth of around 50 % in demand for fruit preparations from a current level of 82,000 tonnes to 124,000 tonnes per annum by 2014|15, and to consolidate our excellent market position as the quality, service and innovation leader", says Johann Marihart, CEO of AGRANA Beteiligungs-AG.

About AGRANA AGRANA is the foremost sugar company in Central and Eastern Europe. It is the leading supplier of specialised starch products in Europe by a considerable margin, as well as being the largest producer of bioethanol in Austria and Hungary. In the field of fruit, AGRANA is the top global producer of fruit preparations for the dairy industry and one of the leading producers of fruit juice concentrates in Europe. In its 2009|10 business year, AGRANA recorded revenues of approximately EUR two billion. AGRANA employs around 8,000 personnel at 52 facilities in 25 countries around the world.

This press release is available online in German and English at www.agrana.com.

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Further inquiry note:

Investor Relations:

Mag. (FH) Hannes Haider
Tel.: 01-21137-12905
hannes.haider@agrana.com

Public Relations:

Mag. Ulrike Middelhoff
Tel.: 01-21137-12084
ulrike.middelhoff@agrana.com

Branche: Food

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