



Analyst & Investor Call FY 2020/2021

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KWS SAAT SE & Co. KGaA
Oct 20, 2021

ZUKUNFT SÄEN
SEIT 1856



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KWS reports successful financial year 2020/2021



Strong organic business growth



Increase in EBITDA despite negative FX impact



Free Cash Flow* up by more than € 50 million



Dividend increase to € 0.80 (0.70)



*Excluding acquisition of Pop Vriend Seeds in comparison period

Significant increase in Net income / Earnings per share



In € million	2020/2021	2019/2020	+/-
Net sales	1,310.2	1,282.6	2,2%
EBITDA	230.9	225.5	2,4%
EBIT	137.0	137.4	-0,3%
Financial result	5.5	-7.8	-
Result of ordinary activities	142.2	129.5	9,8%
Taxes	31.6	34.3	-7,9%
Net income	110.6	95.2	16,2%
Earnings per share (in €)	3.35	2.89	15,9%

EBIT MARGIN (excl. ppa-effects)
EBIT as a % of net sales

12.5% (13.3%)

COST OF SALES
as a % of net sales

43.6% (42.9%)

R&D INTENSITY
as a % of net sales

19.3% (18.4%)

Tax rate
in %

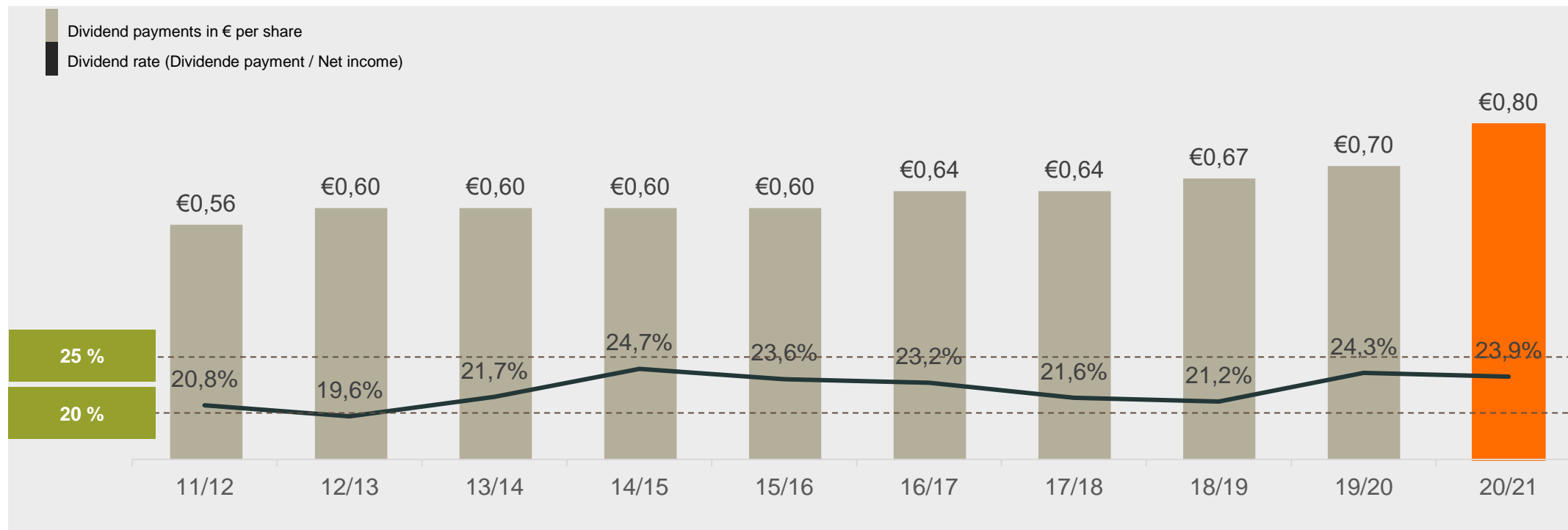
22.2% (26.5%)

Previous year's figures in brackets

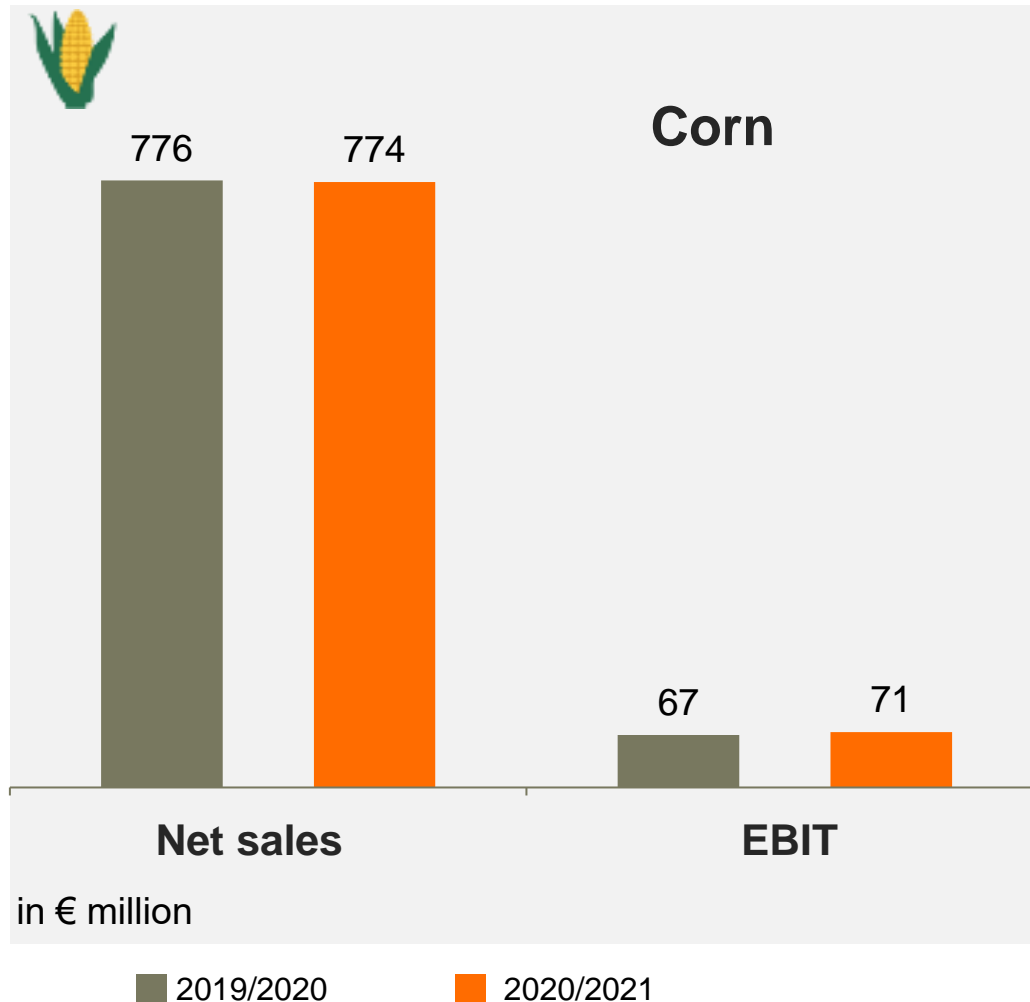
Dividend proposal: Increase to 0.80 Euro per share



Dividend payments and dividend rate of the last 10 years



Dividend policy continued

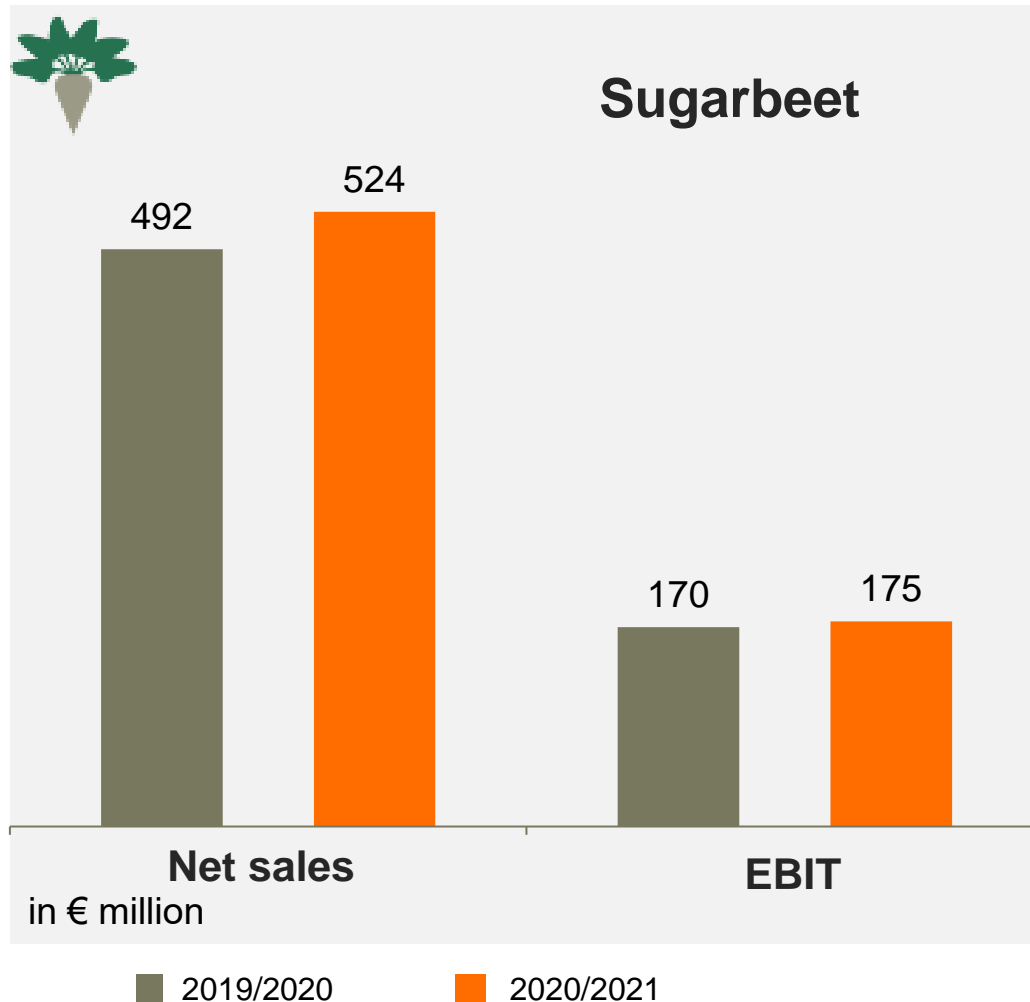


FY 2020/2021

- FX adj. sales growth (+8.3%) driven by European markets and South America
- Excellent performance of new grain corn varieties in Southern & Eastern Europe
- Strong volume increase in Brazil due to higher acreage and market share
- U.S. Joint Venture sales (AgReliant) slightly below previous year's level
- Segment EBIT increased by 6% to € 71m (67m)
- EBIT margin improved to 9.2% (8.6%)

Outlook 2021/2022

- Significant sales increase / EBIT margin at previous year's level

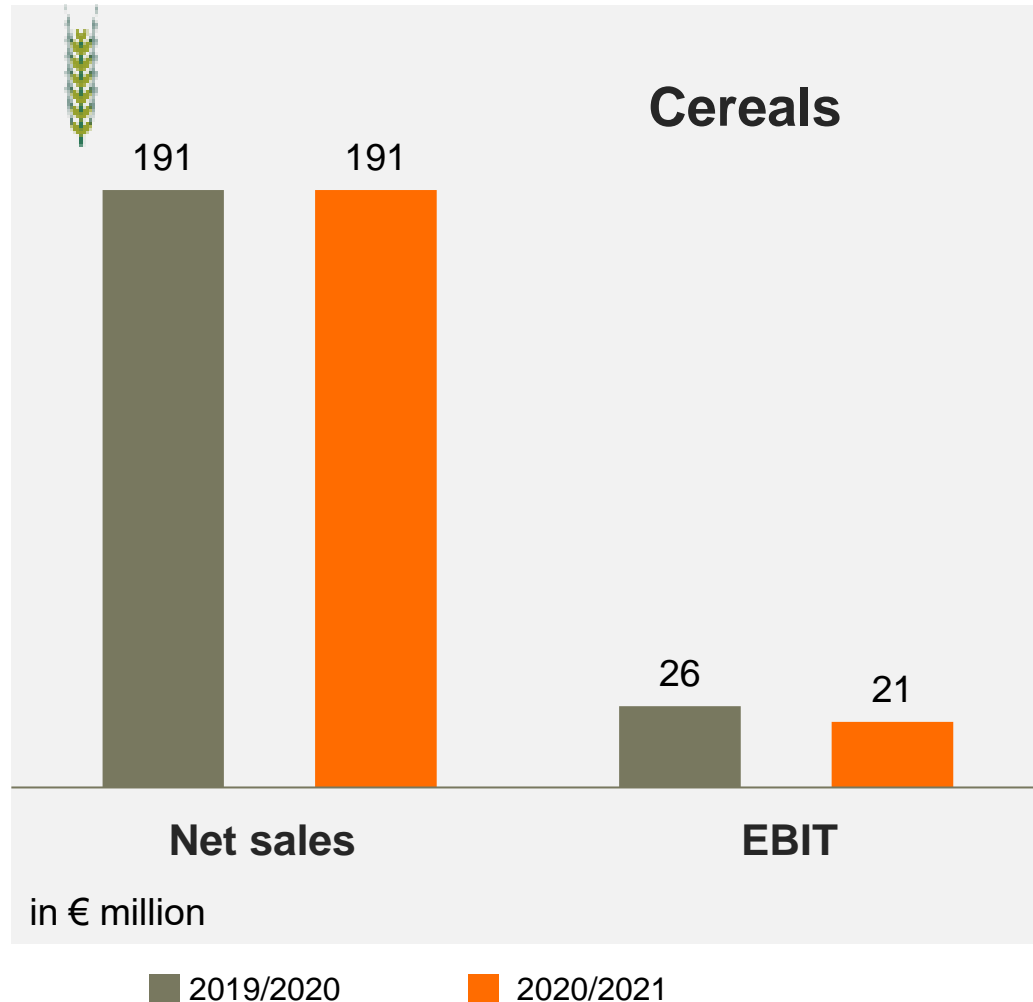


FY 2020/2021

- Segment sales increased by 6.6% (FX adj.: +13.0%)
- High demand for CONVISO® SMART and initial sales for newly launched varieties with Cercospora tolerance (CR+)
- Segment EBIT increased to € 175m (170m) – despite negative FX impact and higher prime costs in seed multiplication due to weather conditions
- Strong profitability of >30% EBIT margin maintained

Outlook 2021/2022

- Sales and EBIT margin at previous year's level

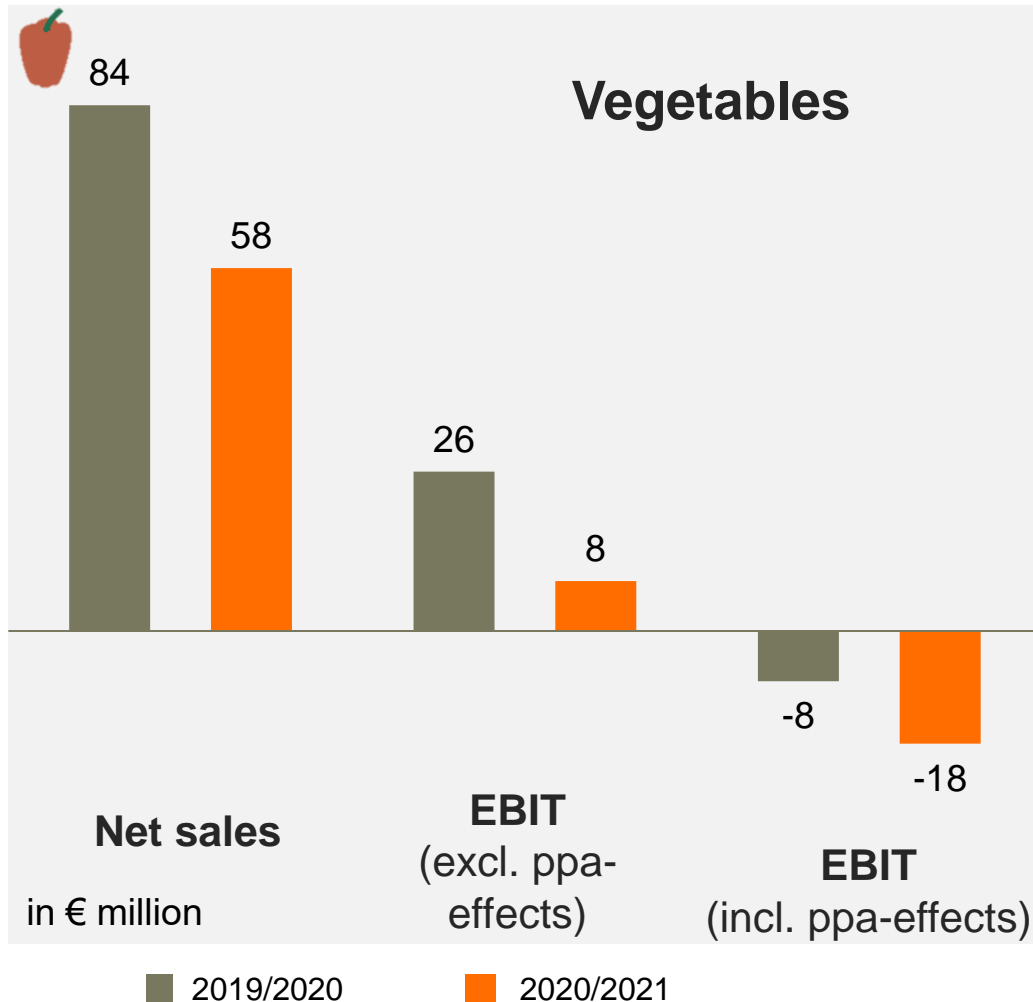


FY 2020/2021

- FX adjusted growth (+3.3%) driven by rapeseed and wheat
- Sales for main crop hybrid rye stable (FX adj.)
- Segment EBIT below previous year due to higher expenses in R&D and marketing & selling for growth initiatives

Outlook 2021/2022

- Slight increase in sales and EBIT margin



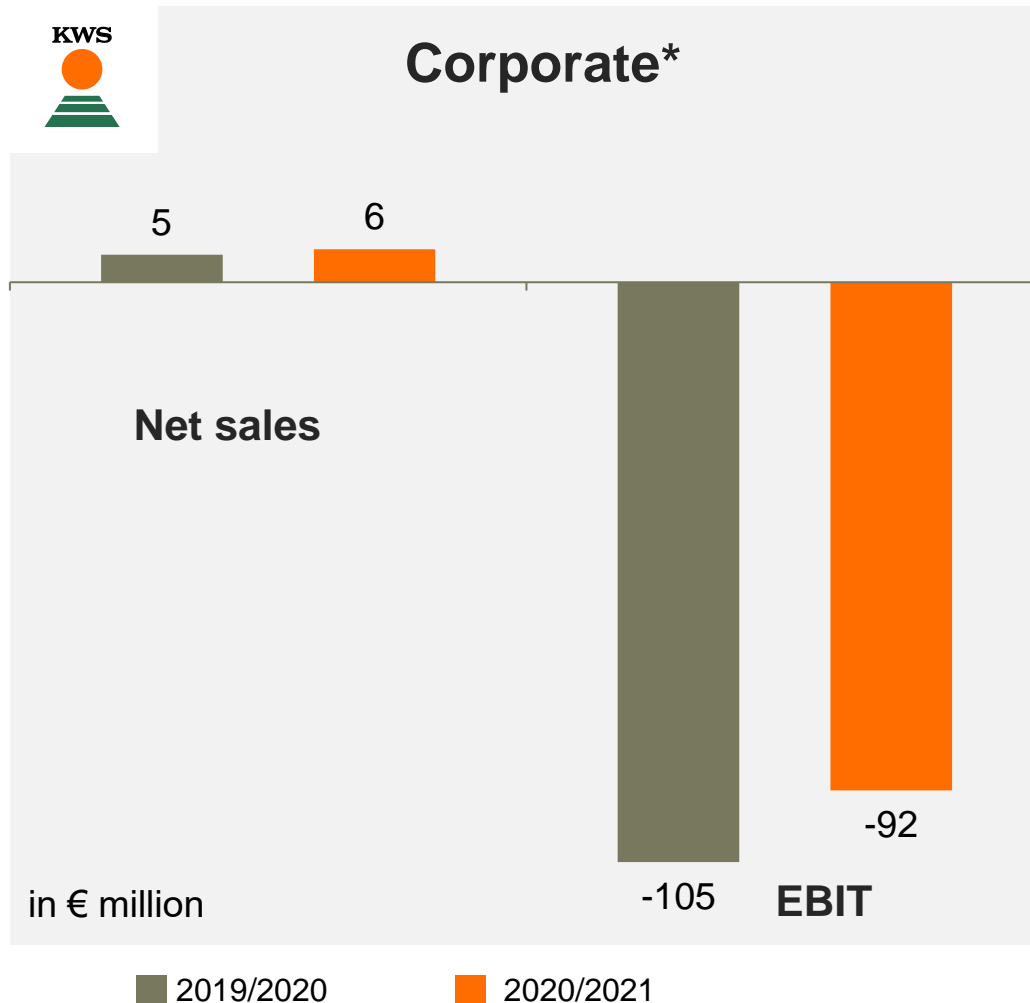
FY 2020/2021

- Strong decline in sales due to Covid-19-pandemic (reduced demand for fresh spinach in main food service market U.S.)
- Sales in bean seeds up by 13%
- EBIT significantly reduced due to sales decline and
- ppa-effects include non-cash items of:
 - € –4.1m from sale of inventories (at fair value)
 - € –21.9m amortization of intangible assets

Outlook 2021/2022

- Significant business recovery; significant increase in sales and profitability

Segment development – Corporate*



FY 2020/2021

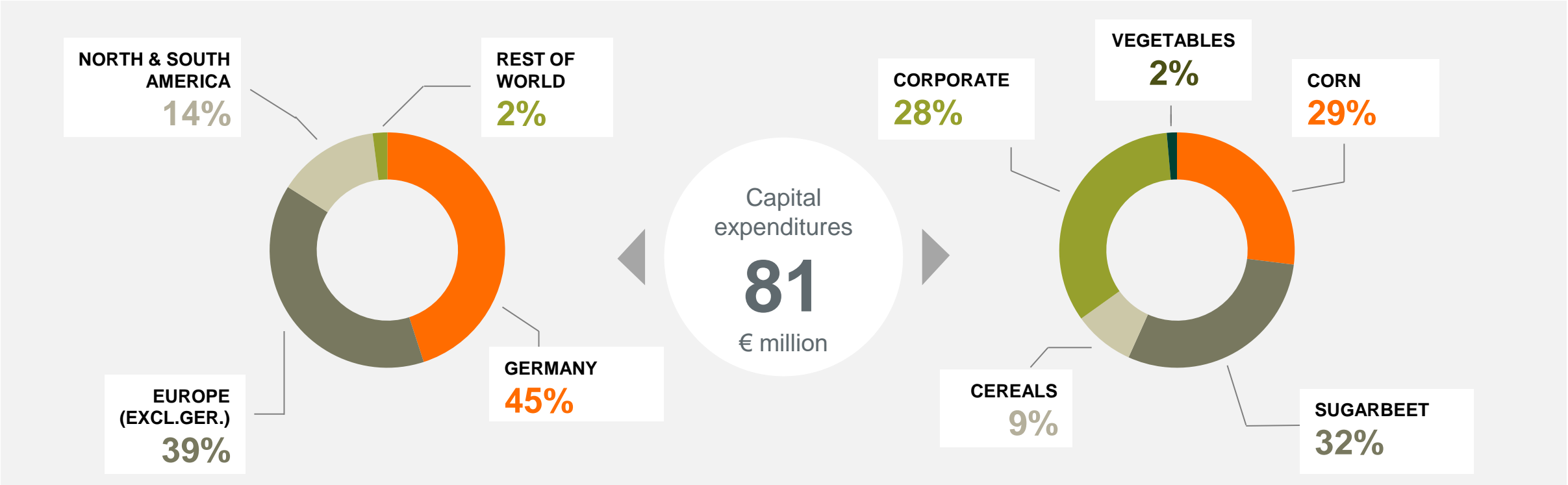
- Improvement due to positive FX effects from financial instruments and pandemic-related cost savings

Outlook 2021/2022

- About € –100m

*Segment includes cross-segment costs for the KWS Group's central functions and basic research expenditure; EBIT typically negative

Overview capital expenditures



Investment focus: Germany

Forecast for the KWS Group for fiscal 2021/2022



	Forecast 2021/2022	Actual 2020/2021
Net sales growth	5 – 7%	€1,310 million
EBIT margin*	11 – 12%	12.5%
R&D ratio	18 – 20%	19.3%

*w/o ppa effects from company acquisitions



Green Deal – Farm to Fork targets of EU Commission



EU GREEN DEAL TARGETS



Reduce by 50% the overall use and risk of **chemical pesticides** and reduce use by 50% of more hazardous **pesticides** by 2030



Achieve at least 25% of the EU's agricultural land under **organic farming** and a significant increase in **organic aquaculture** by 2030



Reduce sales of **antimicrobials** for farmed animals and in aquaculture by 50% by 2030



Reduce **nutrient losses** by at least 50% while ensuring no deterioration in soil fertility; this will reduce use of **fertilisers** by at least 20 % by 2030



Bring back at least 10% of agricultural area **under high-diversity landscape features** by 2030

Product Impact



Safeguard food production

- 1.5 % annual yield gain for farmers through progress in plant breeding and
- Digital farming solutions on >6 million hectares



Minimize input required

- Invest >30 % p.a. of R&D budget into reduction of inputs
- >25% of KWS varieties are suitable for low input



Enhance crop diversity

- Increase number of crops with dedicated breeding programs from 24 to 27



Support sustainable diets

- >40 % of KWS varieties are suitable for predominantly direct use in human nutrition

Corporate Responsibility



Improve operational footprint

- Reduce scope 1 & 2 emissions by 50 % until 2030 and to net-zero by 2050
- Establish score cards



Foster social engagement

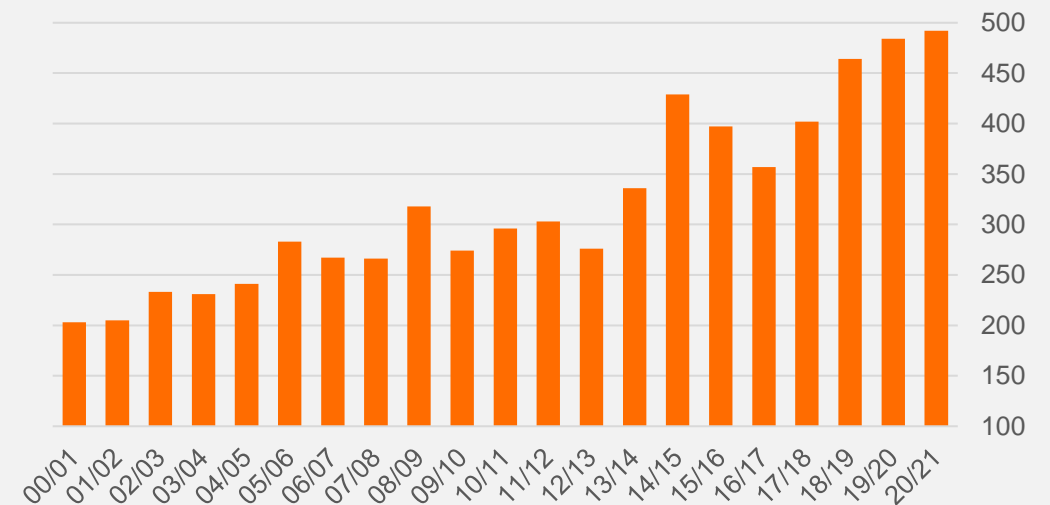
- Min. 1 % EBIT p.a. into social projects
- Improve employee engagement
- Declining trend of accidents/illnesses index

Diverse portfolio of strong varieties



■ 492 variety approvals
in FY 2020/2021

Development of variety approvals over last 20 years



Shaping the future KWS Board Leadership



- **Dr. Drs. h.c. Andreas J. Büchting** will step back as Chairman of the Supervisory Board of KWS SAAT SE & Co. KGaA and of KWS SE with the shareholder meeting on **6.12.2022**.

End of 2022



- Between **6.12.2022** and **31.12.2024** it is planned, that former Speaker of the Executive Board **Philip von dem Bussche** will ensure the Chairmanship of the KWS Supervisory Board.

End of 2024



- As of **1.1.2025** **Dr. Hagen Duenbostel** will be proposed to become Chairman of the Supervisory Board
- Thus with **end of 2022** he will commence a two year "cooling-off phase" until end of 2024.

Shaping the future KWS Board Leadership



Change in Executive Board members and areas of responsibility as of **01.01.2023**:



Dr. Felix Büchting
Speaker of the Board

- R&D
- HR
- Farming
- Group Strategy



Dr. Peter Hofmann

- Sugarbeet
- Cereals, Oil seed crops, special crops
- Vegetables
- Marketing & Communications



Eva Kienle

- Finance & Procurement
- Controlling
- IT
- Legal Services & IP
- Governance, Compliance & Risk Management
- Global Transaction Center
- Digital Innovation Accelerator



Nicolás Wielandt

- Corn Europe & Asia
- Corn Americas



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Q&A Session

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