

## Strong result for Lantmännen – new record dividend to Swedish farmers

**Lantmännen's result for 2023, after net financial items and adjusted for items affecting comparability, amounted to 2 462 MSEK – a slight decline compared to the previous year's record result of 2 536 MSEK.**

”Despite an unsettled geopolitical situation and a weaker economy, Lantmännen delivered a strong result for the full year of 2023. In particular, the Energy Sector, Swecon Business Area and our international businesses in Lantmännen Unibake reported very good results for the year, while the Swedish food operations had a much tougher time,” says Magnus Kagevik, Lantmännen's Group President and CEO.

The figures below refer to operating income adjusted for items affecting comparability. The previous year's results in parentheses.

The **Agriculture Sector's** result amounted to 477 MSEK (516). The result has decreased in the international interest holdings and in the sector's Swedish operations, which were hit hard by the weak harvest during the second half of the year. The result in the Finnish agricultural operations increased.

The **Energy Sector** reported a result of 968 MSEK (1 165). The lower result is due to a lower average ethanol price compared to last year's very high levels. The price drop in ethanol has partly been compensated by a decline in raw material price. Lantmännen Aspen and Scandbio continue to develop positively.

The **Food Sector's** result amounted to 730 MSEK (528), entirely due to higher earnings in Lantmännen Unibake's international businesses. The result in the Swedish food operations is significantly lower than the previous year. The higher inflation and rising interest rates has led to a shift in consumer behavior, with a stronger focus on discount products.

The **Swecon Business Area** delivered a new record result: 669 MSEK (593). Sales were higher for both new and used machines. The increase in sales was primarily driven by more heavy machines, but also by price increases and currency effects. Demand fell steadily during the year, and the market remains cautious and unpredictable.

The **Real Estate Business Area's** result amounted to 251 MSEK (249). Both the rental business and work on property development progressed well during the year.

### **About Lantmännen**

Lantmännen is an agricultural cooperative and Northern Europe's leader in agriculture, machinery, bioenergy and food products. Owned by 18,000 Swedish farmers, we have 10,000 employees, operations in over 20 countries and an annual turnover of SEK 65 billion. With grain as our basis, we create value from farmland resources to make farming thrive. Some of our best-known food brands are AXA, Bonjour, Kungsörnen, GoGreen, Gooh, FINN CRISP, Korvbrödsbagarn and Hatting. Our company is founded on knowledge and values built up through generations of owners. Having research, development and operations throughout the value chain means that we can take responsibility together – from field to fork. Read more at [lantmannen.com](https://lantmannen.com)

Lantmännen's Board of Directors proposes a total dividend of 1 200 MSEK (1 080). The dividend consists of refund and supplementary payment of 2,0 percent (2,0) on trading with Lantmännen Agriculture Sweden (excluding the fuel business); of 0,5 percent (0,5) for the fuel business – and refund of 0,0 percent (0,5) on purchases from Lantmännen Machinery's and Swecon's Swedish operations. In total, refund and supplementary payment amounts to 324 MSEK (374). In addition, the board proposes a contribution dividend of 10 percent (10) on the nominal value of the contributions, totaling 453 MSEK (403), as well as a contribution issue of 423 MSEK (303). The board also proposes a dividend of 8,0 percent (6,0) on subordinated debentures.

“It is gratifying that Lantmännen's businesses have delivered very good results during the year, and that the board thereby once again can propose a record dividend totaling 1,2 billion SEK to our members. That is an important contribution that strengthens the agricultural companies after this year's weak harvest result and considering the higher interest rates,” says Per Lindahl, Chairman of Lantmännen's Board of Directors.

“Even if Lantmännen's full-year result is a signal of strength, we also saw a clear decline in several markets during the last four-month period in 2023. In the period ahead, it is crucial to handle those challenges. At the same time, Lantmännen remains in a stable financial position, giving us opportunities to invest for the future. Combined with our engaged members and strong organization, that provides us with strong opportunities to continue building a world-class company,” says Magnus Kagevik.

Please find the year-end report attached, or at <https://www.lantmannen.com/about-lantmannen/financial-information/>.

**If you have any questions, please contact:**

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*This information is information that Lantmännen ek för is required to disclose under the EU Market Abuse Regulation. The information was submitted by the above contact persons for publication at 08:00 CET on Feb 8, 2024.*

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