

## Tereos increases its outlook for the 2016/17 financial year

Tereos increases its outlook for the 2016/17 financial year, reflecting the positive development of the world sugar price and continuous progress on its performance improvement plans, leading to an expectation of second quarter results above last year.

Tereos now expects current year adjusted EBITDA (before price complement) to reach between €560 and €585 million (up some 28% to 33% on the €439 million in 2015/16). The previous outlook for the 2016/17 adjusted EBITDA (before price complement) was €525 and €550million.

Since the beginning of this fiscal year, the world price of sugar (NY 11) has increased by some 50%, in the anticipation of a second consecutive deficit of sugar in the world, in the 2016/17 campaign year.

Tereos has continued to make progress towards its objective to improve operational performance by €100 million by 2017/18 (compared to 2014/15), and is on track to deliver a cumulated 2/3rds of the total by the end of the current financial year.

The press release on the 1<sup>st</sup> half results will be published on 15<sup>th</sup> November 2016.

Tereos will hold today a debt investor update call, and, subject to market conditions, intends to launch in the near future a tap of the 2023 bond issued in June, for a minimum amount of €100 million.

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### Investors Contact

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### About Tereos

*The long-term vision of Tereos is the valorization of agricultural raw materials and the development of quality food products. Tereos is a leader in the sugar, alcohol and starch markets. The group's commitments to society and the environment contribute to the company's performance in the long term while strengthening its contribution as a responsible actor. The cooperative group Tereos is a union of 12,000 farmers and has recognized know-how in the processing of beet, sugarcane and cereals. Through 49 industrial sites in 16 countries and the commitment of its 24,000 employees, Tereos supports its customers close to their markets with a broad and complementary range of products. In 2015/16, the group achieved a turnover of €4.2 billion.*