Sugar beet campaign
Average earnings expected.

Half-year result
Rise in sales compensates for fall in prices.

Beet logistics
A smart future with AgriLog.
different retail products are currently marketed by Nordzucker under the brand names SweetFamily and Dansukker. In addition, there are also versions in different languages.
Dear Shareholders, Dear Readers,

2013 is an anniversary year for Nordzucker: 175 years ago, a sugar factory was set up in Klein Wanzleben by farmers, craftsmen and other members of the local community. This is one of the foundation stones of today’s company. We celebrated this event in September together with guests from the fields of beet cultivation, politics, business and administration, as well as customers. Not only did we reminisce about 175 years of history – we also looked to the future together. Under the motto “Sustainable. Dedicated. Together.”, experts discussed what sugar production and agriculture will be like in the future, what our responsibilities are and what opportunities and challenges lie ahead.

The motto of our anniversary celebrations demonstrates above all that we are proud of our tradition, but that we are also looking ahead to the future. This includes making a clear commitment to our current sites by continuing to invest in state-of-the-art production technologies and in logistics. And we have our sights set on our objectives at all times: we aim to cut energy consumption and emissions, and optimise our logistics, and thereby boost our ability to compete.

We have a responsibility not only towards our customers and our suppliers, but also towards you, our shareholders. Nordzucker will continue to produce sugar in the future and will occupy a key position in the sugar industry. We are therefore systematically preparing our company for when the quota system for sugar expires in 2017. We will continue to strengthen Nordzucker and we want to continue along this path together with you.

Best regards,

Hartwig Fuchs
Report:
Raw sugar is processed to make over 100 speciality products at the Arlöv sugar refinery.

Time for apple pie:
Two kinds of apple pie are baked fresh every day at the Rühmann bakery.

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People at Nordzucker: Rosemarie Holzgrebe has been working at Nordzucker for 27 years. She handles complaints.

Talking to ...

It has the legal form of a stock corporation, yet it feels like a special kind of family-run business with many factions, quirks and merits – this was Hans-Christian Koehler’s description of Nordzucker as he drew conclusions from its history of success.

The legacy of the unique way in which Nordzucker was founded continues to be felt today. What does the 175 years of history mean to you?

**Hans-Christian Koehler:** Our 19 founders were courageous and optimistic entrepreneurs. They set up a company that continues to provide a livelihood to people eight generations later. They were confident and had the courage to jointly start something completely new. The original idea of locking beet farmers and shareholders so closely together remains at the very heart of Nordzucker today.

How would you assess the process of concentration leading to Nordzucker?

**Hans-Christian Koehler:** It took far too long. Vested interests were vigorously defended, strategically correct decisions were delayed and a lot of money was allowed to slip by. There were, however, far-sighted and assertive visionaries who had the courage to press ahead and assume responsibility. They “built” the Nordzucker of today, despite painful factory closures and considerable emotional cuts.

What would your advice to Nordzucker be for the next 25 years?

**Hans-Christian Koehler:** Nordzucker’s strength is its special owners who see the company through good and not so good times. To ensure our future success, it is important that we are confident, have sound expertise, put everything into our projects and are prepared to take responsibility.
175 years of Nordzucker. Impressions from the reception, the festivities and the symposium.

The jubilee book “175 years of Nordzucker” has been published to celebrate the anniversary. It can be ordered online at www.175jahre-nordzucker.de.
175 years of Nordzucker – a grand jubilee event with a long-term effect

“Sustainable. Dedicated. Together.”: 450 guests experienced an atmospheric day of celebrations

Special anniversaries have a magnetic appeal. Which is why 450 national and international guests from the fields of beet cultivation, politics, and business, and also customers took Nordzucker up on its invitation to jointly look back at the most important milestones of the company’s history and to discuss the business of tomorrow with an eye on aspects of sustainability.

CEO Hartwig Fuchs opened the official festivities and the main event of a whole host of anniversary celebrations. “We have gone a long way in 175 years with a sense of proportion and a lot of energy. We have achieved a great deal and we are now a successful company.” In his speech, he showed his respect and expressed his gratitude to all those involved and bridged the gap between historical developments and the Nordzucker of today, which is active with 18 production plants and in seven countries. “We continue to produce regionally. “Today, our farmers are entrepreneurs and agricultural managers who work efficiently and think for the long term. They compete at an international level. “We are counting on the EU to not introduce any more unilateral market deregulation policies.”

Following this, the Chairman of the Supervisory Board Hans-Christian Koehler outlined the historical development of Nordzucker with its close links between beet farmers and the shareholders: “Our beet farmers and shareholders remain the backbone of the company. Business-minded thinking and strategic far-sightedness have helped us to grow. We should now have the courage to look beyond Europe’s borders.” There then followed numerous welcome addresses: Stephan Weil, the Minister-President of Lower Saxony, said in a video message: “We benefit from this Lower Saxony company that enjoys international success.”

Dr Hermann Onko Aeikens, Saxony-Anhalt’s Minister for Agriculture, said he was optimistic that the sugar industry in Germany and Europe would be able to maintain and expand sugar beet farming and production, even without a system of quotas.

Dr Robert Kloos, State Secretary at the Federal Ministry of Food, Agriculture and Consumer Protection, explained that the most recent extension to the sugar market regime allowed time for the necessary process of adjustment. “Although volatility and competition will increase, I believe in the sugar industry’s power of innovation and competitiveness.”

“If you specifically ask consumers about their opinions about organic products, fairtrade products, DIY, exchanging, car sharing and so on, you will see that there is considerable interest in these sustainability issues.”

“We have to raise awareness of sustainability within society and think in terms of cycles. If sustainability is seen to be a mere marketing trick, then it becomes a risk.”
“Never lose sight of the big picture. We are dedicated to food safety, security of supply and the highest social and environmental standards. This must continue to be the case and be the guideline for fair competition.”

Hartwig Fuchs, CEO Nordzucker

In the opinion of COPA President Gerd Sonnenleitner, the sugar industry represents a move into a modern era. “The prospects in the agricultural markets haven’t been this good for 100 years, so we should actively take opportunities.”

The whole event was brought to life by TV presenter Inka Schneider, who used her charm and clever questions to create a diverse mix of speeches and short interviews for the audience. The company’s history was also turned into something for the senses by string music from different centuries together with a reading from the new jubilee book with musical accompaniment.

Following the festivities and a sweet break for birthday cake, attention turned to the panel debate on the issue of “Living and doing business sustainably – are we facing up to our responsibilities?”

The long-standing former director of the United Nations Environment Programme (UNEP) Professor Klaus Töpfer prepared the audience for the issue of sustainability with a keynote speech that ranged from the beginnings of sustainability by Carl von Carlowitz to contemporary issues surrounding corporate ethics and social and environmental standards, after which the topic was discussed by four additional experts. Klaus Töpfer explained the term “sustainability” and interpreted it for today’s approaches and decisions that have an impact on the future. “We live in a world focused on the short term and often make decisions without thinking enough about the repercussions of our actions.” He put his views on sustainable development in a nutshell: “Those who act responsibly face up to challenges and consider the future repercussions of their actions.”

Different positions in the panel became clear: Lucia Reisch, professor of consumer policy, argued that it was confusing or simply impossible for consumers to buy products that were produced sustainably. Carl-Albrecht Bartmer, President of the German Agricultural Society (DLG), also believes farming has an image problem. “We have always worked in a sustainable way, but have never described it as such. We therefore need to much more clearly communicate everything we do in the area of agriculture.” Ulrik Nehammer highlighted efforts being undertaken by Coca-Cola to reduce water use and also indicated that a focus on sustainability within a company can boost business in the long term and can lead to increased competitiveness. Dr Klaus Schumacher believes Nordzucker has come a long way in the field of sustainability and encouraged everyone to think about the entire chain from seed to product.

The day’s celebrations came to a close with a gala event “among friends”. 175 years of Nordzucker – a milestone for the company and a special day for each and every guest.

“Never lose sight of the big picture. We are dedicated to food safety, security of supply and the highest social and environmental standards. This must continue to be the case and be the guideline for fair competition.”

Hartwig Fuchs, CEO Nordzucker

“Everybody has a different definition of sustainability, which is why we need systems that make it possible to measure sustainability.”

Carl-Albrecht Bartmer, German Agricultural Society (DLG)

“A focus on sustainability strengthens a business and its competitiveness in the long term.”

Ulrik Nehammer, Coca-Cola

“We have made a lot of progress in the area of sustainability. The important thing for us is to think about the whole chain.”

Dr Klaus Schumacher, Nordzucker
Discussions and artistic show acts topped off the gala dinner in the evening.
Nordzucker was once again able to report pleasing business performance in the first six months of 2013/2014. Revenues rose by around three per cent compared with the same period last year. However, in terms of costs – notably the valuation of stocks – the higher beet price in the previous campaign had the effect of keeping net income for the period around EUR 15 million lower than in the previous year.

Hartwig Fuchs, global market prices are well below those of the previous year. Nordzucker was nonetheless able to increase revenues again. What are the reasons for this? Do you still expect revenues to fall in the course of 2013/2014?

Hartwig Fuchs: As expected, prices on the global market have declined as a result of production which is outpacing consumption. The result was lower revenues from non-quota sugar due to the falls in prices. However, we were able to more than compensate for this decline with an increase in sales of quota sugar coupled with largely stable prices. Nonetheless, current market trends still suggest that we will not be able to match last year’s record earnings in 2013/2014. Global sugar production is currently well above consumption, which means that sugar stocks are rising, and in turn leading to lower prices on the global market. The price decrease is expected to have an increasing impact on the EU sugar market in the course of the current financial year.

This year, the sugar beet campaign that began across the Group in September is already pointing to great differences in yields between the individual regions in which we operate. On average, we are assuming that the amount of sugar we produce will be much lower than in the last two record years. In addition, a weak campaign always has a negative impact on earnings. What are your expectations in this respect?

Hartwig Fuchs: As you have just said yourself, our yield expectations vary immensely from region to region, and this highlights one of the clear advantages of our broad international positioning. But overall, it is very likely that we will
not achieve the record harvests seen in the past two years. However, we have to wait for the final campaign results in order to be able to make firm statements about sugar quantities and sales forecasts. Given that there is still some stock left from the two previous years, we do not see the expected average yield as being problematic.

Dr. Michael Noth: In view of the coming challenges, it is good to have created a firm and solid basis for the future.

Dr Noth, in the interim financial statements, you reported an equity ratio of no less than 68.4 per cent. How do you think this is likely to continue to develop?

Dr. Michael Noth: In view of the coming challenges, it is good to have created a firm and solid basis for the future.

This will help us to fulfil our aims of achieving growth and boosting economic viability in the best way possible. If we consider where we began in 2009, this improvement born of our own efforts has been an incredible success.

Interview conducted by Bianca Deppe-Leickel
The bigger a company becomes, the further apart its individual factories and offices are from one another, the more languages that are spoken there and the wider the range of different cultures it has – the more important it is to create clarity by means of essential and indisputable norms of conduct. Nordzucker has drawn up a Group-wide, obligatory Code of Conduct that serves two purposes: it provides the outside world with visible evidence of what should happen as a matter of course, while within the company it creates awareness of routine conduct.

“Our Code of Conduct encapsulates the most important principles of ethical conduct. We have put down on paper what we regard as fundamental and obligatory elements of our conduct towards customers, suppliers, society and our employees,” explains Axel Aumüller, COO of Nordzucker AG.

“Today more than ever, our customers expect us to make clear statements that pertain to many aspects of sustainability. Corporate social responsibility and ethics are an important part of this,” says Mats Liljestam, CMO of Nordzucker AG.

As words can be misread, the Group-wide introduction of the Code of Conduct will be accompanied by corresponding training measures. “Without doubt, most of the principles are things that we do as a matter of course. However, it is still important that they are made explicit and taken fully on board. We will therefore be providing all of our employees with an opportunity to discuss our Code of Conduct with their managers,” adds Axel Aumüller.

The Code of Conduct is based on the four Nordzucker values of responsibility, dedication, courage and appreciation. These values are reflected in each and every principle in the Code of Conduct.

“Today more than ever, our customers expect us to make clear statements that pertain to many aspects of sustainability.”

Mats Liljestam

“All good principles are present in the world; one simply needs to apply them.”

Blaise Pascal (1623 – 1662)
On course for success together

Into the future with a strong holding company

Following a clear vote at the Nordharzer and Nordzucker Holding Annual General Meetings in favour of merging the two companies, this merger came into effect on 11 September 2013 with a new entry in the commercial register.

Jochen Johannes Juister, following the merger, Nordzucker Holding now holds an approximately 84 per cent stake in Nordzucker AG. Will the work in the holding company change as a result?

Juister: Firstly, I would like to say how pleased I am that the whole process has been completed so quickly. The clear majority in favour of a merger was unmistakable and is a clear indication of the path to be taken. This was an important step in order to be able to continue to accompany Nordzucker as a competent parent holding company. We have further combined the interests of our farming shareholders, thereby strengthening them. We look forward to continuing to support Nordzucker AG as a strong holding company.

What tasks and challenges are currently on the cards in view of the imminent end to the quota system?

Juister: There are two important things for us to do here: firstly, we aim to support Nordzucker AG in its efforts to make itself more competitive and, above all, to boost the profitability of beet. And our second important task is to clarify the framework conditions for beet cultivation after 2017. The Articles of Association of Nordzucker Holding AG make reference to the delivery standard which will come into effect when the existing market regime expires. The legal implementation and guaranteed supply of beet for our factories post-2017 are currently being discussed intensively with Nordzucker AG and the agricultural associations. In our opinion, this can only be successful if done together. I can sense just how professional the approach is here and I am convinced that we will ultimately be able to present a final result that will meet the challenges.

You can download Nordzucker Holding’s current Articles of Association from the ‘Shares & shareholders’ section on the Nordzucker AG website.

Interview conducted by Bianca Deppe-Leickel

Capital structure of Nordzucker AG

The new breakdown by groups, in %

- Nordzucker Holding AG: 84.1%
- Union-Zucker Südhannover GmbH: 10.8%
- Direct shareholders: 5.1%
The logistics chain kicks in after harvesting. Gone are the times in which beet transporters tested the patience of car drivers. “It’s noticeable that we are no longer quite as noticeable,” confirms Holm Kemmer. “Our beet transporting has become safer, cleaner and quieter.” He should know, because for the past two decades he has been coordinating beet logistics in Northern Germany together with two colleagues in Küchenstrasse, Braunschweig, and six managing clerks at five Nordzucker factories. According to Holm Kemmer, there has been a clear shift from tractor to lorry delivery. Meanwhile, other parameters in his area of work have changed much more subtly.

The sweeter the beet, the fewer transport journeys
The average sugar content of beet has increased from 17.4 to 17.9 per cent in two decades. Just half a per cent more? “This sounds rather unspectacular at face value,” agrees Holm Kemmer. But his calculator tells a different story: Nordzucker now needs a good 220,000 tonnes of beet less in Northern Germany than it did in the early 1990s to produce the same amount of sugar. “Calculating this further, this saves us around 16,000 lorry trips per campaign.”

Excellent environmental performance
Holm Kemmer sees the reduction of soil being delivered together with the beet as an excellent achievement for the environment thanks to innovative harvesting, cleaning and clamp maintenance technologies. “On average, we now have 3.8 per cent less soil tare than in the early 1990s. This means we save an additional 28,000 lorry trips during the campaign! And it’s worth remembering that we save the same number of trips again that would otherwise have been needed to take away the soil removed in the factory.” And fewer lorry trips also means a much better carbon footprint.

Not only harvesting and loading techniques are subject to continuous improvement – so too is logistics management. “We now have exemplary structures, with 35 well-organised supplier communities using 60 cleaner loaders,” says the Head of Nordzucker Beet Procurement in Germany, Volker Bückmann. Since 2003, Nordzucker and the delivery communities have been profiting from MIR, Nordzucker’s GPS-based logistics system. According to Holm Kemmer, MIR has made considerable improvements in efficiency possible.

AgriLog: beet logistics 2.0
Nordzucker is currently working on creating an innovative, online-based network for all of its logistics partners. “As a high-performance beet logistics tool, MIR continues to be very useful today,” emphasises Holm Kemmer. Nevertheless, the system does leave a lot to be desired in the age of smartphones and touch screens, and its users are still heavily dependent on the telephone, he says. But if everything goes according to plan, things should be different for the 2015 campaign, promises Claus-Friso Gellermann, who is coordinating the development of
How can each of the beet logistics steps be linked together even better and the current status be called up at any time? Nordzucker is working on AgriLog.

AgriLog for Nordzucker. The smart MIR successor is designed to do one thing in particular, namely perfectly link everyone involved and all of the processes without the need for additional hardware. “It will be possible to plan and coordinate harvesting, clamp maintenance and loading work more flexibly, more intuitively and more conveniently using the AgriPortal, a tablet and a laptop,” explains Claus-Friso Gellermann. “For instance, we want to include important tools that facilitate the automatic allocation and planning of cleaner loader operations using geotagged views.” It will not only be the supplier communities and forwarders who will benefit from AgriLog. “Farmers can also benefit,” Claus-Friso Gellermann is convinced. One of the ways in which farmers can benefit, he says, is from simplified registration of land under cultivation. “But, above all, they will benefit from more coordinated work processes.” AgriLog is still a way off: Nordzucker will launch a pilot phase with selected partners in the 2014 campaign.

“Looking ahead to 2017, we are facing a number of major changes. We will overcome these together.”

Dr Lars Gorissen

Dr Lars Gorissen is in charge of Corporate Agriculture and Raw Material Procurement across the Group

Dr Lars Gorissen, Senior Vice President and General Counsel, Corporate Legal, was appointed the Head of Corporate Agriculture and Raw Material Procurement in October, thereby assuming control of agriculture and raw material procurement internally across the Group.

The 41-year-old lawyer has been with Nordzucker since 2008. Born and raised in Münster, Dr Lars Gorissen first graduated in law from the University of Münster, before obtaining his doctorate in Bonn. He completed his legal traineeship in Osnabrück. Before Lars Gorissen joined Nordzucker in 2008, he was a lawyer in the legal department of Siemens in Erlangen and Munich. At Nordzucker, he started as an assistant to the Executive Board with a focus on supervisory board affairs, before assuming control of the Group’s legal department in 2009. In this position, he and his team accompanied the successful merger of Nordharzer Zucker AG and Nordzucker Holding AG.

Following his transition to Corporate Agriculture and Raw Material Procurement, the lawyer says: “I am looking forward to my new duties as I am facing exciting issues and challenges. Together with my team, my aim is to think in the long term as I lead the Nordzucker Group’s Corporate Agriculture and Raw Material Procurement division into a future without quotas.” Looking ahead to the end of the system of quotas for sugar in the EU in September 2017, he adds: “We are facing a number of major changes. We shall overcome these together with the associations and our farmers. Over the past few weeks, I have held a number of talks and will hold more still in order to obtain as big a picture as possible.”

The father of two sets great store by his team: “Throughout the entire Group, we have colleagues with many years of experience in the area of beet and raw materials. We will intensify cooperation and exchange beyond the country’s borders as well.”

Lars Gorissen took charge of Corporate Agriculture and Raw Material Procurement after Dr Niels Pörksen decided to leave the company of his own accord as of 30 September. Niels Pörksen had successfully led Corporate Agriculture and Raw Material Procurement on the Executive Board since taking charge in October 2009. Among other things, he played a key role in helping the 20·20·20 initiative to progress, thereby anchoring the issue of boosting beet cultivation yields in the corporate consciousness of Nordzucker.
“We have had perfect conditions for beet in Denmark since July: the right combination of sun, heat and rain. That helped boost the sugar content of the beet considerably at the end of the vegetation period. Under the current ideal harvesting conditions, we expect sugar yields to approach our five-year average.”

Claus Nørgaard, Manager Agricenter Denmark

“We our campaign got off to a very good start. From the very beginning, the beet quality has been above average. Numerous construction and renovation measures were completed on time for the start of the campaign and our 80,000-tonne silo is being filled for the first time.”

Sven Buhrmann, director of the Uelzen plant, Germany

Nordzucker expects an average campaign

2013 campaign start in Lithuania and Sweden

Generally average harvest expectations for sugar beet led to a later start to the 2013 campaign across the Group. The Kėdainiai and Ortofta plants in Lithuania and Sweden signalled the start of the 2013 Nordzucker campaign on 17 September, and were closely followed by the plants in Poland. Nakskov and Nykøbing in Denmark, the German plants and Trenčianska Teplá in Slovakia launched their campaigns in the latter third of September. With the final addition of the Finnish plant Säkylä, all of Nordzucker’s plants have been running their respective campaigns since 1 October.

Focus on product quality
Chief Operating Officer Axel Aumüller is satisfied: “All of Nordzucker’s plants embarked on their campaigns without any major difficulties. The decision as to where and when we will begin is one which is made carefully every year,” he emphasises. “By delaying the start of the campaign, the beet is given more valuable time to grow and, with a little luck and enough sun, it will then produce more sugar. These are opportunities for additional sugar that we can make use of this year, bearing in mind the average harvest expectations, without taking unnecessary risks with the weather.” Overall, Axel Aumüller expects the Group’s campaign to last around 100 days. “Following two mammoth campaigns that were characterised in particular by high throughput, this year our focus is squarely on achieving the best possible level of efficiency.”

A sunny summer creates a regional balance
The late, cold spring gave beet a very small window for growth in the majority of the Nordzucker regions. However, in particular Northern Europe and Poland benefited from sunny summer months starting in July. In the beet-growing countries of Sweden, Lithuania and Denmark, Nordzucker currently expects to achieve sugar yields approaching the five-year average. Sune Berghäll, director of the Säkylä plant in Finland, is even looking forward to a very good beet harvest in 2013. “After a cold and rainy 2012, our farmers and employees were really hoping for a better year,” he says. And he believes that his wish has been more than fulfilled: “We expect hectare yields this year to come close to our all-time high. The beet already harvested in Säkylä is of an excellent quantity with sugar content in excess of 17 per cent. This is really very good for us here in Finland,” Berghäll stresses.

Poland: late sowing well compensated for

Polish beet also used the summer to compensate for the late sowing. The
head of the Polish beet office Dariusz Zielinksi expects farmers in the beet catchment area of the Chełmża sugar factory to achieve satisfyingly high sugar yields of between eleven and twelve tonnes per hectare. The five-year average here is around ten tonnes. At the beginning of the campaign, Chełmża was beset by heavy rains and soggy ground. But now harvesting and the factory are running according to plan, thanks to calm autumnal weather conditions. Beet in Slovakia suffered from an extended period of summer drought for the second year in succession. “Processing is going well,” says Pavel Kyselica, director of the Trenčianska Teplá plant. “The beet we are harvesting is very clean, but it could do with being more.”

Northern Germany below the five-year average
Nordzucker forecasts that sugar yields in the five Northern German plants will fall short of the five-year average in 2013. “The sugar content of beet harvested early on was very high at 17.4 per cent,” reports Franz Hesse of the Nordstemmen beet office. However, the high sugar content at the start of the campaign is an indication of the somewhat modest growth of beet in 2013, he adds. Franz Hesse expects the yields in the beet catchment area of the Nordstemmen sugar factory, which stretches 250 kilometres from Bremen to Göttingen, to fall just short of the five-year average, albeit with significant regional differences. “Given that most of the beet has been processed, this once again shows that beet is still capable of anything in the autumn. The sugar content remained steady well into the autumn and beet yields continued to increase until the end of harvesting.”

Looking ahead – upcoming investments in the 2014/2015 financial year
When the new financial year begins in March 2014, future investments will have already largely been determined and the projects will be ready to start. Here are some examples:

Key investments are pending at the Örtofta plant, for instance. Work for this was started in 2013: together with a continuous crystallisation machine, a new evaporation dryer will reduce total energy consumption in the future. The new dryer will also significantly reduce the emissions produced by the conventional method of drying cossettes.

At the Danish plant in Nykøbing, new emission laws require a conversion of the boiler house and possibly also the installation of an exhaust gas purification unit. Meanwhile, at the Nakskov plant located around 50 kilometres away, preparations are under way to replace the ageing DDS cossette extraction unit with a more efficient tower unit.

Next year, the vertical pulp press units at the Uelzen plant will be replaced with more reliable horizontal presses, signalling the start of a multi-year modernisation programme which will then include plants in the other regions.

As is the case here in Nordstemmen, the campaign is currently under way at all of Nordzucker’s plants.
“Rising beet and sugar yields safeguard competitiveness.”

Ruud Schers is an analyst in the Rabobank Food & Agribusiness Research and Advisory (FAR) department. The Rabobank Group is an international financial service provider with a special focus on food and agribusiness. It serves over ten million clients in 47 countries around the world.

Sugar production in selected countries
2002–2012, tonnes of sugar beet per hectare

Sugar beet yields in selected countries
2002–2012, tonnes of sugar per hectare

Source: Rabobank
Rabobank sees sugar production rising in the EU
Interview with Ruud Schers

The EU quotas and minimum prices for sugar beet will disappear at the end of the 2016/2017 sugar marketing year. What does this mean for the EU's sugar sector? Will beet production remain competitive?

Ruud Schers: Competitive beet production depends on a whole host of different factors. A key issue is the price of beet. Beet prices will become more volatile as a result of the greater pressure on and the volatility of sugar prices in the EU which is to be expected after 2017. However, the considerable variations in beet prices within the EU – a phenomenon which we have observed in the past few years – are likely to become less pronounced. Another factor is the impact of changes to the EU’s Common Agricultural Policy (CAP), which will affect the income of farmers by redistributing direct payments. The significant differences in direct payments made by the EU within regions and even within agricultural sectors, and their implementation by national governments and – taking Germany as an example – the federal states will be decisive in the future. In addition, it is important to note that the EU has made impressive progress with regard to beet and sugar yields over the past 15 years, which has certainly boosted the ability of the sector to compete.

The 2006 reform led to beet cultivation being concentrated on the most profitable regions in the EU. Will we see this again after 2017?

Ruud Schers: More than 140 sugar factories were closed across Europe between 2000 and 2009, while almost half of the existing jobs were lost between 2005 and 2009 as a result of the reform. This made the EU a more competitive and efficient sugar producer, as it concentrated its production on the very best locations. Today, 85 per cent of European sugar production takes place in the EU-15 countries. It is possible to concentrate production further still, but certainly not to the extent we have seen over the past ten years.

Which EU countries will increase their beet production without the quotas and which ones will reduce it or even stop altogether?

Ruud Schers: A two-phase scenario is the most likely outcome. European sugar production is likely to initially rise after 2017, which will lead to a drop in sugar prices and an increase in competition between the various producers. In the second phase, the European sugar market may rebalance itself if the increase in sugar production is offset by a reduction in or cessation of production in certain areas. To be more precise, producers in France, Germany, Benelux and other parts of the “beet belt”, where beet cultivation efficiency and factory utilisation may turn out to be the deciding factors.

In addition to the sugar quotas, the quotas for isoglucose are to be abolished too. What impact will this have on the sugar market?

Ruud Schers: The actual impact of isoglucose depends on a range of factors. Firstly, the ability of isoglucose prices to compete with sugar will be crucial. This is linked to the prices of maize and wheat. Secondly, food and drinks manufacturers need to decide whether they want to switch their production to isoglucose. Given that isoglucose is available in liquid form, it is not always able to serve as a replacement for sugar. If the consumption of HFS rises considerably above its current market share of five per cent, the impact of this will certainly be felt in the form of downward price pressure in the European sugar market.

Will the EU continue to be a net importer of sugar?

Ruud Schers: The EU went from being an exporter of sugar to a net importer after 2006. The EU may be able to increase the amount of sugar it imports in view of the potential rise in sugar production together with more isoglucose and other existing preferred imports. The key factor here is profitability. World sugar prices need to be high enough for exporting to become a profitable option.

All in all, what are the main risks for competitive sugar beet and sugar production in an EU market without quotas?

Ruud Schers: Instead of looking at the risks, I would much rather first consider the opportunities. European sugar companies have the opportunity to increase their market shares in their own countries and elsewhere in the EU. As far as the risks are concerned, I think it will be important to monitor the development of the EU trade agreement. An increase in the import of white sugar from preferred countries that makes it onto the EU market may have a disruptive effect. In addition, developments at a multilateral level may impact on import duties for non-preferred sugar. In the event of isoglucose achieving a much greater market share, this would ultimately be to the detriment of the European sugar market. All in all, the time after 2017 will present a challenge to European sugar producers, with both opportunities and risks.

HFS
is the abbreviation for high-fructose syrup. In the German-speaking world, it is also referred to as isoglucose or glucose syrup. Isoglucose is a sweet syrup with a particularly high fructose content which is produced using starch, e.g. from maize and wheat. Isoglucose can be used as a sweetener in the food industry, particularly by soft drinks manufacturers.

Interview conducted by Dr Thordis Möller

Further concentration of sugar production in the EU is possible.
The former Hanseatic city of Toruń lies on the banks of the river Vistula, and its red brick Gothic architecture makes it a popular tourist destination. As a university town it is not only famous for the pretty brick houses around the town hall square, which remind North German visitors of Lüneburg. It is also known for its most famous son, Nicolaus Copernicus, who was born here, and for a culinary speciality: Toruń gingerbread.

“Toruńskie Pierniki are famous all over Poland and beyond; you could say they are a symbol of the town, like Printen from Aachen or Lübeck marzipan in Germany. Just ask the tourists that come to Toruń,” said Barbara Śliwka, when we met up with her. Barbara Śliwka is the production director at Eurohansa GmbH, a customer of Nordzucker Polska S.A. I met Barbara Śliwka at the Eurohansa site just outside this city of 200,000 inhabitants, together with the account manager from Nordzucker Polska, Tomasz Wroblewski.

“At our factory in Toruń we make fruit products for bakeries and confectioners, for the dairy industry and for ice cream manufacturing. Our customers also include chocolate producers like Wawel, probably Poland’s biggest chocolate manufacturer. It is our fruit fillings that turn natural yoghurt into fruit yoghurt or make gingerbread into gingerbread with plum filling,” explains Barbara Śliwka.

Eurohansa has been making fruit fillings in Toruń since 1992, initially under the name Agrohansa. 90 employees work here in two production halls. Eurohansa’s plants can produce 20 tonnes of fruit products a day for bakeries and confectioners and another 20 tonnes for the dairy and ice cream industries. The range of products is enormous. “We produce to our customers’ orders. This is partly due to the relatively short shelf life of our products. At the same time it has the advantage for us that we can respond flexibly to meet our customers’ wishes. Because ultimately it is always the customer who decides what products we produce here,” the production director emphasises.
Akzente
November 2013

Eurohansa sells its products not only in Poland but also exports to the USA, Russia and the Baltic States, among others. At home and abroad, the fruit products are sold both with and without fruit pieces and put the finishing touch on yoghurts, sweets, chocolate and gingerbread. “Not many consumers know our name, but our products are on everyone’s lips,” says Barbara Śliwka with a smile.

The fruit products give yoghurt its flavour or form the heart of fruit-filled chocolates.

Fruity filling, fruity flavour. Fruit fillings can also add something to biscuits.

Four to five lorry loads of sugar are delivered by the Nordzucker factory in Chełmża every week.

The fruit preparations are made of local as well as exotic fruits. Altogether there are 700 different flavours. In terms of volume the list is topped by strawberry and vanilla formulas for dairy products and ice cream. “Actually there hasn’t been much change in Poland since 1992 in this respect. Strawberry and vanilla flavours are still the hits,” says Barbara Śliwka. The fruit, such as the Senga Senga variety of strawberry, is chopped before processing. It is delivered to Eurohansa all year round, both fresh and frozen. “Of course we don’t only use fruit to make our fruit products – we need sugar too – as a sweetener and a preservative. We use about 6,000 tonnes a year,” says Barbara Śliwka.

Situated just 20 kilometres to the south of the Nordzucker factory in Chełmża, the route of transportation is quite short. “We deliver four to five truck-loads every week, directly from our factory in Chełmża. Eurohansa is a small regional customer for us, who we can rely on and whose factory is situated conveniently close to ours,” says Nordzucker Polska’s Key Account Manager, Tomasz Wroblewski.

Production at Eurohansa fluctuates over the course of the year. “That is because people eat more ice cream in the summer. When it’s cold outside people eat less ice cream and so our customers need less fruit product,” says Barbara Śliwka.

Facts and figures

Eurohansa Spółka z o.o.
- Manufacturer of fruit products and chocolate-covered nuts
- Established: 1992
- Two sites in Toruń and Puławy
- Around 180 employees

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Fruity filling, fruity flavour. Fruit fillings can also add something to biscuits.

Four to five lorry loads of sugar are delivered by the Nordzucker factory in Chełmża every week.
The Arlöv sugar refinery is located at the northern limits of the city of Malmö. It was established 144 years ago and was run as a traditional sugar factory and refinery to process sugar beet and refined raw sugar until 1958. The factory is able to refine up to 1,000 tonnes of raw sugar a day. Production runs non-stop from Monday morning to Friday evening.

Flexible and high-quality
The refinery in Arlöv turns raw sugar into more than 100 speciality products, from products for retail such as organic cane sugar to liquid sugar for the food industry.

“Arlöv is a special plant in the Nordzucker family,” says plant manager Katarina Silfversparre. “We have an extremely flexible production set-up and we produce a range of high-quality products. In addition, we serve as a backup for many products if another Nordzucker factory encounters problems in ensuring deliveries to customers. It doesn’t take long for us to reorganise production and to deliver what is required.”

Sugar as a raw material
Arlöv receives around 150,000 tonnes of raw sugar, which comes from Örtofta, where Sweden’s only sugar beet factory is located. The two sites work together very closely. The demand for silo space in Örtofta has shrunk as large volumes of raw sugar can be transported away from the factory during the campaign.

“It would also be necessary to make additional investments in Örtofta if the sugar factory only produced white sugar,” explains Katarina Silfversparre. “Together we are even more efficient than we are alone,” she goes on to say. “We can help each other out, both with regard to production and personnel. And as Örtofta is our biggest supplier, we can talk about the quality and properties of the sugar together.”
In addition to Swedish raw sugar, Arlöv also processes organic raw cane sugar from South America.

Liquid sugar is by far the most important product in Arlöv. Liquid sugar, which is sugar mixed with water, is used by customers who produce things like lemonade, jam, ketchup and sweets.

“Many of our products are developed together with our customers,” says Katarina Silfversparre. “We have been making liquid sugar for 40 years, and production is increasing all the time. Sugar in a liquid form means that the customer can eliminate several processes that we carry out instead. We are able to tailor the product to individual customers and demand is very stable. Our customers are primarily based in Sweden, but are also in Denmark and Germany.”

**Employee participation**

“Our approximately 160 employees and their skills are very important to us when it comes to offering our customers added value. We therefore go to considerable lengths to improve our employees’ skills and to involve them in the company’s processes and business plan.” Every employee can contribute to their respective department’s targets and therefore also to the entire plant’s targets. Targets, performance indicators and results are agreed in every division and are evaluated on a regular basis.

In order to improve the employees’ skills, mini training programmes are offered in which different departments learn from each other. Several employees work in other departments in order to see how the employees serve as an important link within a work process.

Katarina Silfversparre: “We used to be separated strictly into those who worked with dry products (e.g. granulated sugar) and those who worked with wet products (e.g. liquid sugar). But today our vision is to create ‘an Arlöv with unique expertise in wet and dry products’. This highlights the fact that the two product groups are unique, but are also there for each other. There’s a saying in Sweden that says we go through ‘wet and dry’ together – just like you would say ‘to go through thick and thin together’ in English. We believe this fits perfectly with our place of work.”

Syrup is particularly popular in the Scandinavian retail sector. An extensive range of products is on offer here. Currently comprising around 30 products, the range is expanding all the time.

The main product in Arlöv is liquid sugar.
Energy for the town

The sugar factory in Nykøbing is sending more hot water to the local district heating network

One of the contributions to the efficiency improvement programme Profitability plus at the Danish sugar factory in Nykøbing also benefits the local community.

The factory has been feeding energy into the local district heating system for many years already. In 2012, Nordzucker invested in a heat exchanger system that supplies more hot water to the local district heating network. The aim of this campaign is to deliver an additional 7,600 MWh, which equates to the amount of energy consumed by around 400 households. Before 2012, the factory already supplied as much as 15,000 MWh.

“The timing of our campaign to supply heat is close to perfect as the factory works at full capacity for the majority of the heating period,” says Olof Dahlgren, production director in Nykøbing.

Use of steam

“We supply hot water to the mains network from October until the end of the campaign in January. The energy comes from the surplus condensate in the final part of the dehydration system. The heat exchanger cools the condensate down from 80 degrees Celsius to approximately 40 degrees Celsius before it’s fed into the town’s heating network,” explains Olof Dahlgren.

“The new system is both an expansion that allows us to supply more energy to the town and a technical improvement that makes transmission of the energy more efficient.”

Many advantages

“The fact that energy is supplied to the town’s district heating customers is valuable in many ways. Firstly, energy is used which would otherwise have gone to waste. We are creating an environmental benefit because fossil fuels are replaced by a different form of energy. And secondly, we generate income from supplying the hot water. As a result, our investment will have paid for itself in less than 18 months.”

Production director Olof Dahlgren: “400 additional households benefit from this in Nykøbing.”

Profitability plus

What have we achieved so far?

The aim of our Profitability plus efficiency programme is to save EUR 66.9 million by the 2014/2015 financial year. We set ourselves the interim goal of saving EUR 49.9 million by last year. With savings of EUR 61.8 million, we clearly exceeded this target.

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Ulrik Larsen
In addition to its heavily frequented trade fair stand, the heart of Nordzucker Polska’s presence at the trade fair was a specially organised sugar congress and a gala evening to which the most important partners of Nordzucker Polska and the Eastern European region were invited.

“Thanks to the dedication of Nordzucker, our two factories are among the most up-to-date sugar factories in Poland. We are able to supply international trade and industrial customers with top-quality sugar products,” said Jaroslaw Kamieniarz, CEO of Nordzucker Polska, during the gala evening, taking the Group’s anniversary as a good opportunity to highlight the excellent performance of the Polish factories.

Sugar congress: focus on the sugar market

The sugar congress provided the framework for business partners to discuss the broad topic of the sugar market. The congress was opened by the Polish Minister for Agriculture, Stanisław Kalemba, and the Vice President of Poznan International Trade Fair, Przemyslaw Trawa. Dr Volker Diehl, Senior Vice President Sales Eastern Europe, emphasised that the European sugar market is in a period of transition: “The process of consolidation in the EU will continue, but competitive companies such as ours will survive in the long-term. This is where our focus on sustainability helps.” Mariusz Tomczak, Board Member for Sales at Nordzucker Polska, provided an overview of the local sugar market: “Even if sugar beet yields are lower this year, we can guarantee the supply of sugar to our customers.” Lars Bo Jorgensen, General Manager NP Sweet, provided information on the issue of sweetening with stevia: “There is increasing awareness of stevia in the largest markets around the world. Natural properties are a more important aspect than health and nutrition.” Miroslaw Antosik and Maciej Banaś from Zentis looked at things from the point of view of the customer: “Consistent quality guidelines and the highest standards of safety are two of the reasons for the success of our company. We expect unwaveringly high quality from our raw material suppliers, as well as timely delivery and flexibility with regard to our rapidly changing requirements. And Nordzucker fully meets our expectations.” The sugar congress ended with a discussion forum on the issue of “The European sugar market without fixed quotas – how do things proceed after 2017?”

Nordzucker Polska showcases itself at Polagra

Polish Minister for Agriculture opens sugar congress

Polagra Food Fair

The international Polagra Food Fair is a top event for the food industry in Eastern Europe and attracts key decision makers from food production companies, as well as wholesalers and retailers year after year. It is therefore the right place in Poznan for Nordzucker to position itself as a partner, above all in the “175 years of Nordzucker” anniversary year.
Enjoy the winter season with apples

Baker Ronny Oßendorf fills the apple pie in no time at all.

Time for apple pie

It is possible conjure up an unusual and tasty apple pie with just a few ingredients. The smell of freshly baked pie wafting around the house is reminiscent of summer.

Not just one apple pie, but many trays of cakes and pies are slid into the ovens every day at the bakery belonging to the Nordzucker customer, baker and confectioner Henning Rühmann in Salzgitter. As soon as you enter the shop, you are greeted with the smell of freshly baked cakes from the bakery behind.

Two types of apple pie are baked here: a shortcrust apple pie and a yeast dough apple pie. “The most important thing for a good apple pie is the yeast dough. It has to be really good butter yeast dough. The better the pastry, the better the pie,” says Henning Rühmann.

Apple pie is always a favourite and several trays of it are made every day. “You need good bottom heat

The apple filling is made in-house at the Rühmann bakery.

A passionate baker and confectioner: Henning Rühmann.
to bake a good apple pie. Which is why we bake our apple pie on stone slabs and not in a fan-assisted oven. The oven is preheated and the trays are then placed on the preheated slabs. If there’s not enough heat coming from underneath, the liquid in the apples will make the bottom of the pie soggy, and we don’t want that,“ explains Henning Rühmann.

In contrast to many recipes for apple pies that you bake at home, the apples used at the Rühmann bakery are not raw, but have first been steamed so that they are cooked evenly when baked. The bakery produces thickened apple filling to make sure this is the case.

Regardless of whether you are in the bakery or at home, the apple filling shouldn’t be too thick, to allow the yeast dough to rise under the apples. “If you go a bit over the top with the filling, the dough is squashed by the apples,“ says the baking expert.

Sweeten the winter season and try our apple recipes
You can find more recipes online at www.sweet-family.de/rezepte/
Well placed

Nordzucker in the top ten

In the November edition of its Lower Saxony report, NORD/LB published two rankings of the most important companies in Lower Saxony. Nordzucker occupies ninth place in the list of the 50 most economically influential companies or groups in Lower Saxony, and has therefore improved from its previous twelfth place. The companies are ranked on the basis of the “added value that best demonstrates the contribution of a company to the economic performance of the state”, according to NORD/LB.

In the ranking of the 100 largest companies in Lower Saxony according to revenues, Nordzucker is 20th (compared with 23rd in the previous year). NORD/LB publishes an up-to-date ranking for every financial year. The list which has just been published relates to the 2012 financial year.

Positive feedback: farmer events in Northern and Eastern Europe

With the 20·20·20 initiative, Nordzucker is pursuing the goal of boosting beet yields so that sugar beet can continue to compete with other crops. Competitiveness plays a key role, particularly in consideration of the quota system which is set to expire. Nordzucker passes on its know-how to its farmers during beet days in each of the Group’s countries.

Almost half of all the beet farmers in Denmark, Sweden, Finland and Lithuania took part in Nordic Sugar information events regarding beet cultivation in 2013. “We have received very positive feedback, both from our farmers and in the media,” says Björn Windfall, Senior Consultant Agri and Beet, summarising the results in Copenhagen. In 2013, the focus was on new cultivation techniques to increase beet yields, new machinery and precision farming techniques in which differences in soil properties and the yield capacity are accounted for in one go.

There was above-average interest in issues relating to beet cultivation among Nordzucker’s Polish and Slovakian farmers in 2013. The beet management team welcomed almost 1,500 farmers to the Nordzucker beet day in Slawkowo, Poland, a 500-hectare family business near Chełmża, on 18 June. Among other things, the focus was on precision during sowing, errors when preparing the sowing bed and cultivating, and mulch seeding techniques. At the end of May 2013, more than two-thirds of Nordzucker’s farmers in Slovakia made their way to the beet day in Nové Sady, around 100 kilometres from the plant in Trenčianska Teplá.

Nordzucker helps

Donations made to Künstlerhaus Lauenburg and Neugierig e.V.

Nordzucker is donating EUR 30,000 to Künstlerhaus Lauenburg, an organisation which awards bursaries for the visual arts, literature and composition. A further EUR 20,000 is going to the charitable organisation Neugierig e.V. in Saxony-Anhalt, which is dedicated to treating children and young people with respect. Both initiatives fell victim to the floods in summer. Some of the money was collected in the course of an internal fundraising campaign and was then topped up by the company to a total of EUR 50,000.

In 2013, farmers in all of the Group’s regions found out about how to increase their beet yields.
Nordzucker active at job fairs

- Nordzucker attends various job fairs every year in order to make potential applicants aware of Nordzucker as an employer. Here are some examples:

- On 11 and 12 October, trainees from the Klein Wanzleben plant spoke to school pupils from a cooperation class about training at Klein Wanzleben when they attended the KickStart careers fair.

- Trainees also played an active part at IdeenExpo 2013. Together with their trainers, they hosted an interactive fair stand including a model sugar factory at Hanover’s exhibition centre.

- Students were addressed in various places, including Sweden and Denmark: Nordic Sugar attended the two-day careers fair Arkad at the University of Lund in Sweden, together with 130 other companies. Companies attend the fair to showcase themselves and to meet candidates for theses, internships or summer jobs.

- Nordic Sugar also attended the largest Danish job and careers fair at the Technical University of Denmark (DTU) and was able to make a name for itself as an attractive employer. More than 10,000 students visited the fair.

NP Sweet joins the stevia network

NP Sweet, the joint venture of Nordzucker and Pure Circle to market steviol glycosides, has joined the stevia network which was founded in the summer.

15 companies, food institutes and university research institutes have come together to form a network entitled “Stevia technologies for confectionery and other foods”. The network, which is supported by the German Federal Ministry of Economics as part of its promotion of SMEs, has set itself the goal of further researching and improving the use of stevia as an alternative sweetener in the food industry.
Rosemarie Holzgrebe
Specialist Customer Complaints
Quality & Technical Support, Nordzucker
head office, Braunschweig

Anyone who has ever taken a closer look at a packet of Nordzucker’s SweetFamily Feiner Zucker has seen her before: Rosemarie Holzgrebe. Together with two colleagues, she gives SweetFamily a face.

She works in the sales department, handling complaints from business and trade customers, as well as end consumers. Rosemarie Holzgrebe has been at the company for 27 years. She has worked in sales from the very beginning: “I have worked in order management for much of my ‘sweet’ professional life, making sure that the sugar is delivered to the customer on time. In the early days, this was done using the phone and fax, not computers – but that’s inconceivable these days.”

She and her colleagues take care of the problems of customers and consumers regarding our products, giving them quick and expert information. Even though she has to handle the occasional letter from an angry consumer, she still enjoys her work: “I have grown fond of the consumers. We can only get better if we keep talking to our customers. So I am always ready to lend an ear.”
Looking online for Nordzucker and SweetFamily

Give the gift of joy: first bake, then wrap SweetFamily invites you to bake some very special biscuits. Why not decorate your coffee table at Christmas with a herd of reindeer that gallop across the table? You can find the recipe and decoration ideas at www.sweet-family.de

Sweet tree decorations
The Sugar Forum at www.mitzucker.de has collected ideas for prettily decorated biscuits for the Christmas tree. Under a section entitled “Süßes Weihnachten” (Sweet Christmas), the forum also includes biscuit recipes and suggestions for how to make a gingerbread house. The Sugar Forum is an initiative of the German sugar industry.

Interested in a tour of a plant?
It only takes twelve hours to turn a batch of beet into sugar. We have put together information about this on our website www.nordzucker.de. You also have the opportunity to visit our plants during the campaign and learn how sugar is extracted from beet. Take advantage of the chance to visit a plant. You can find information about our plant tours in the menu item “About Nordzucker”.

AgriPortal news
The new AgriPortal has been online in Germany and Slovakia since September. In a public-access area, it provides the latest news from Nordzucker’s German sites and information on beet cultivation, products and agricultural markets. In addition to the public-access area, there is also an individual, password-protected section for beet farmers and agricultural service providers. The new portal has been up and running in the Northern European countries since the spring. agriportal.nordzucker.de

Sweet Christmas

Looking online for Nordzucker and SweetFamily

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**Orange star cookies**

**Preparation:**
For the dough, put all the ingredients in a bowl and knead to a smooth paste using a hand mixer. Wrap the dough in cling film and put it in the fridge for 6 hours. Line two baking trays with baking paper. Knead the dough until it is soft and easy to work with. Sprinkle the work surface and the dough with flour and roll the dough to about 4 mm thick. Cut out shapes with a star-shaped form (about 7 cm). Lay the dough stars on the baking tray. Use a smaller form (about 6 cm) to cut out the inside of half of the stars. Remove the inner dough surface, creating a star outline. Knead together with the remaining dough, roll it out and cut stars using the larger form again. Bake the stars in a pre-heated oven (upper and lower heat: 180 °C, fan-assisted: 160 °C) for about 8 minutes until light brown. Let the cookies cool.

For the filling, bring the orange marmalade, orange flower water and sugar to a boil in a pot and then press the mixture through a sieve. Put the redcurrant jelly in a pot and briefly allow it to boil. Let both cool off, put them in piping bags and spread them all over the cookies. Sprinkle the star outlines with icing sugar and put them on the marmalade stars.

**Tip:** For terraced cookies, cut half of the dough into shapes using flower forms of 3 different sizes. Bake the dough as described in the preparation section, then stick the cookies together with apricot jam.

**Preparation time:** approx. 60 minutes + approx. 6 hours cooling time

**Ingredients (for 40 cookies):**

For the dough:
- 350 g flour
- 70 g marzipan paste
- 70 g Sweet Family icing sugar
- Peel of 1 organic orange
- 2 egg yolks
- 150 g butter

For the filling:
- 2 tbsp orange marmalade
- 2 tbsp orange flower water
- 1 tbsp Sweet Family caster sugar
- 2 tbsp redcurrant jelly
- 3 tbsp Sweet Family icing sugar for sprinkling

**Per 100 g approximately:**
415 calories; 20.5 g fat; 51 g carbohydrates; 6.3 g protein

Now make your own labels and gift tags at:
[www.sweet-family.de](http://www.sweet-family.de)