

Ludwigsfelde, 14.5.2025



Annual Report 2024

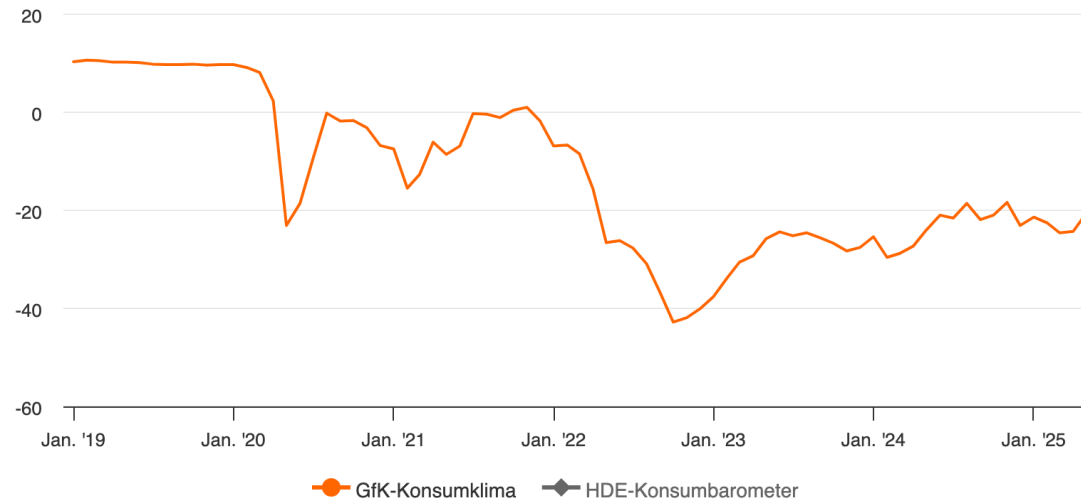
Market situation

Stabilisation at a low level

- Structural challenges in the global economy
- Consumer climate remains at a low level
- LEH +2.4% but 7.9% below pre-COVID level
- Global crises affect markets

Stimmungsindikatoren Konsum

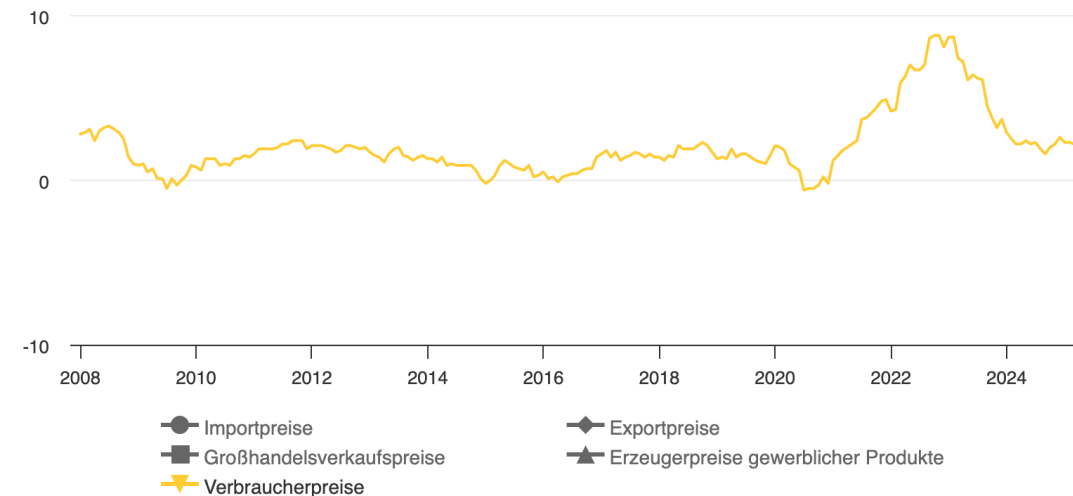
Dashboard
deutschland



Preisveränderung

Dashboard
deutschland

Veränderungsrate gegenüber dem Vorjahresmonat in Prozent



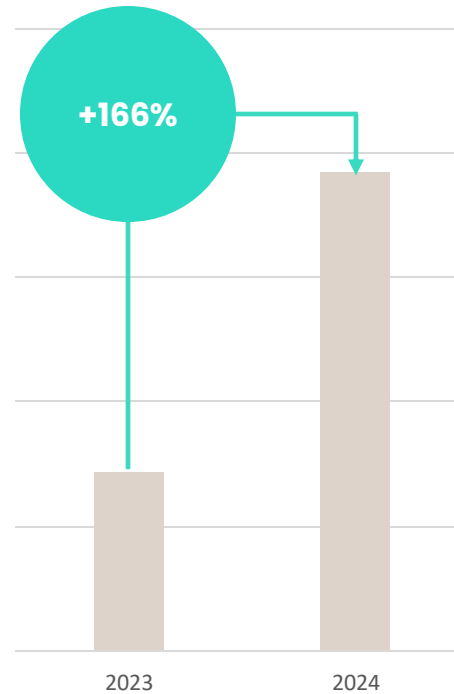
2024 Investments in own production

5 business units for a strong future

Strategy

- In-house production development
- More efficient cost structure
- Reorganisation and spin-off of 5 separate units within the Group
- Financing measures

Own production sales



Focus on own production

- Investments
- Personnel costs
- R&D
- Marketing
- Short-term start-up costs

FINANCIAL DEVELOPMENT

2024



P&L

2024

Sales reduced by € 5.6m

Adjusted EBITDA down by € 874 thousand, despite € 5.6m less sales thanks to significant cost reductions

EBITDA losses reduced to € 2.4 million from € 6.3 million in the previous year due to one-off effects

Capitalisation of the receivable from the 2023 capital increase

Expenses for the production start-up of new products

Net loss for the period halved to € 4.8 million

| in €m | 2024 | 2023 | Change (in %) |
|-------------------------------|-------------|-------------|------------------|
| Sales | 10.8 | 16.4 | -34 |
| Cost of materials | 6.7 | 10.0 | +33 |
| Personnel expenses | 4.6 | 3.9 | -17 |
| Other operating expenses | 7.9 | 10.5 | +25 |
| - <i>Marketing costs</i> | 1.8 | 1.7 | -4 |
| - <i>direct costs</i> | 2.7 | 3.2 | +15 |
| - <i>indirect costs</i> | 3.3 | 5.6 | +40 |
| Adjusted EBITDA | -7.1 | -6.3 | -14 |
| Non-recurring income | 5.3 | 0.0 | - |
| Non-recurring expenses | 0.6 | 0.0 | - |
| EBITDA | -2.4 | -6.3 | +62 |
| Depreciation and amortisation | 1.5 | 1.7 | +9 |
| EBIT | -3.9 | -7.9 | +51 |
| Net earnings | -4.8 | -9.5 | +49 |

Balance sheet

2024

Equity reduced due to net losses

Current assets reduced due to lower turnover

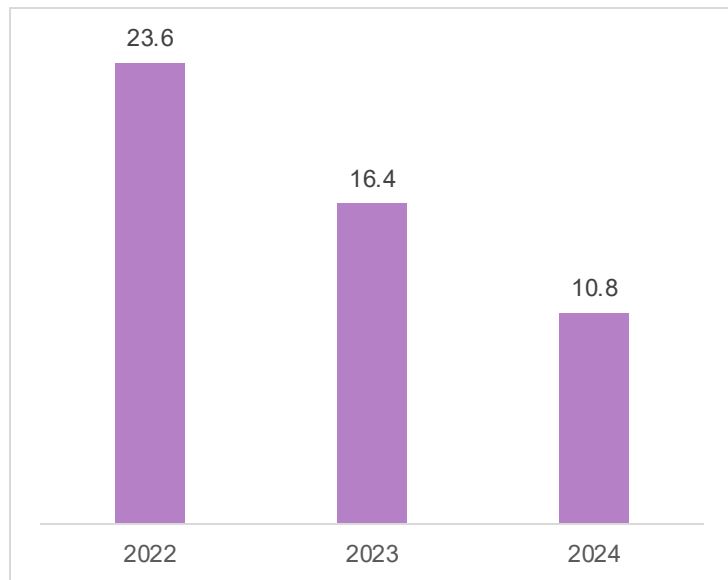
Financial liabilities unchanged
(investment € 9.6 million and crowdfunding € 1.8 million)

| in €m | 2024 | 2023 | Change (in %) |
|---------------------------------------|-------------|-------------|------------------|
| Fixed assets | 13.1 | 13.9 | -6 |
| Current assets | 8.8 | 10.7 | -18 |
| Prepaid expenses and deferred charges | 0.3 | 0.3 | +4 |
| | | | |
| Total assets | 22.3 | 25.0 | -11 |
| | | | |
| Equity capital | 1.7 | 6.5 | -74 |
| Provisions | 1.0 | 1.8 | -43 |
| Liabilities | 19.6 | 16.6 | 18 |
| | | | |
| Total equity and liabilities | 22.3 | 25.0 | -11 |

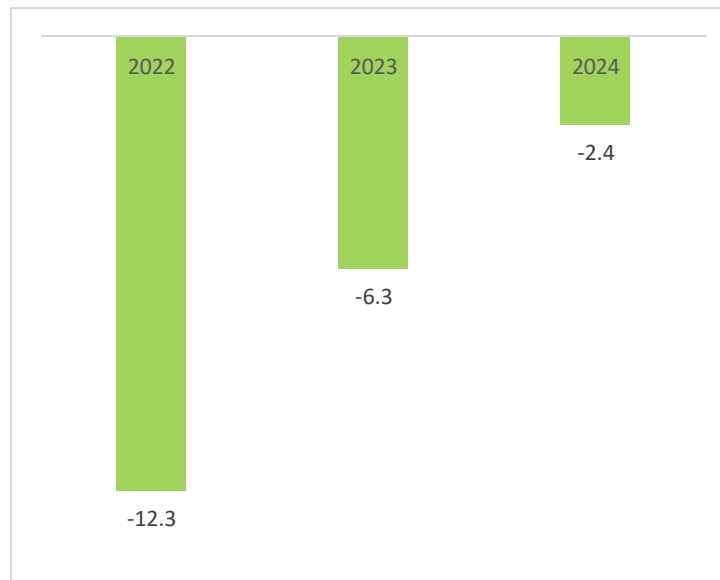
P&L

2024

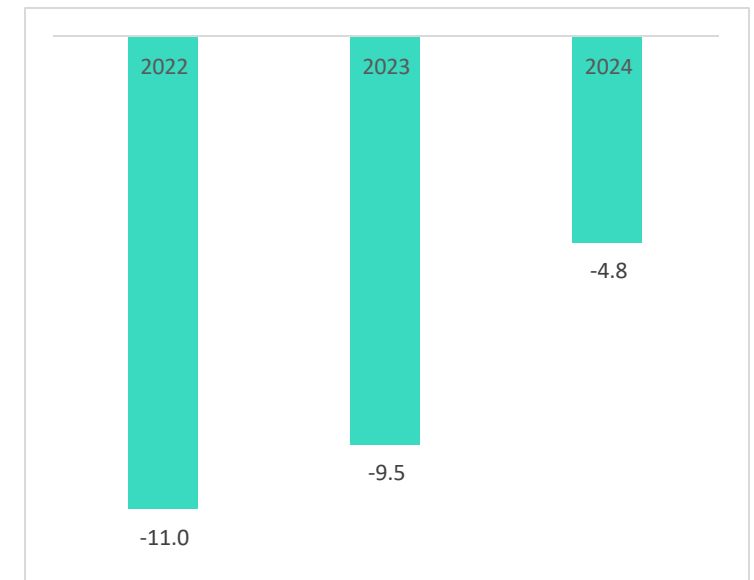
Sales in Mio. €



EBITDA in Mio. €



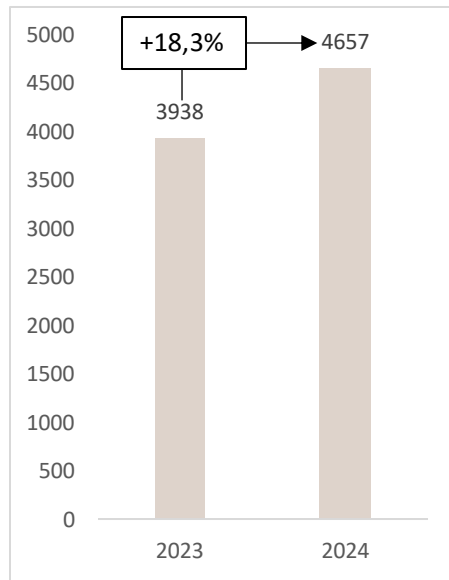
Net loss for the year in Mio. €



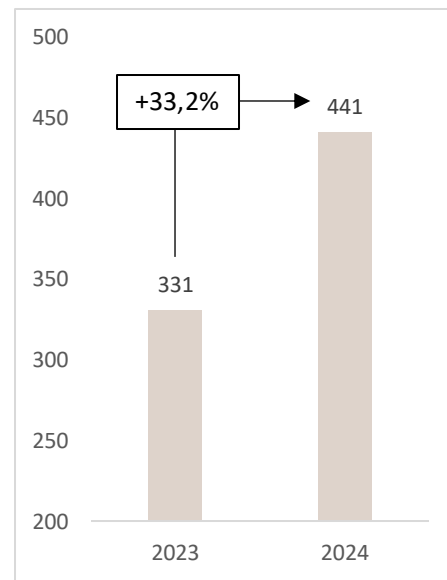
Cost structure Development

2023 vs. 2024

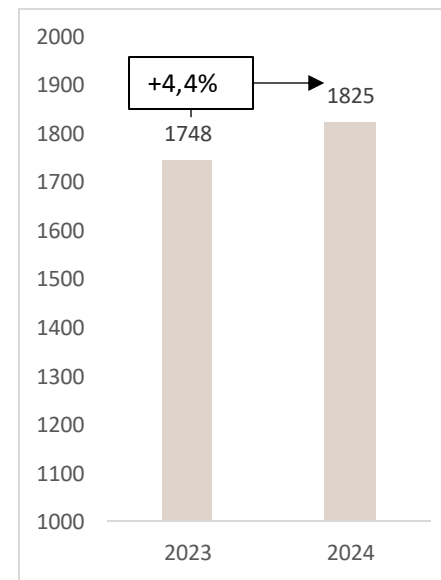
Personnel in Tsd. €



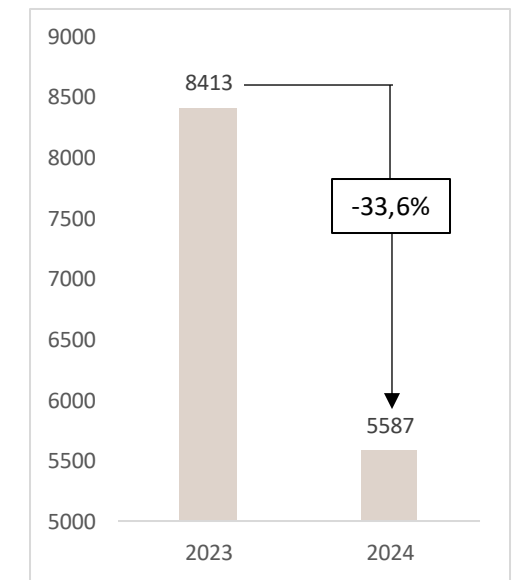
R&D in Tsd. €



Marketing in Tsd. €

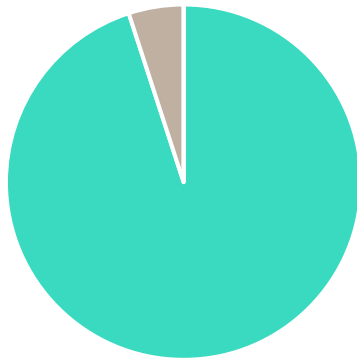


Overheads in Tsd. €



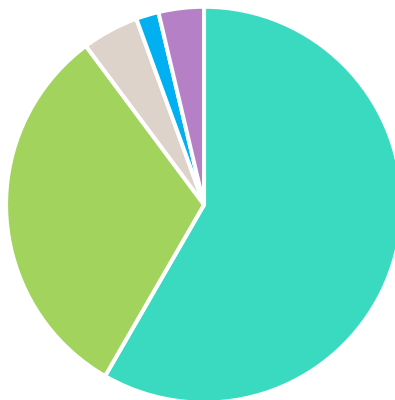
KPI 2024

Sales by region



- DACH 95% (2023: 93%)
- Sonst. Europa 5% (2023: 10%)
- Rest der Welt 0% (2023: 0%)

Sales by Channel



- LEH 58% (2023: 59%)
- Drogerie 31% (2023: 34%)
- Food Service 5% (2023: 5%)
- Discount 2% (2023: 6%)
- eCommerce 4% (2023: 2%)

€10,8m
Sales⁽¹⁾

8
Product categories

3
Countries

3
Production sites

2.238t
Emissions 2024⁽²⁾
(-49%)

26t
Scope 1
(+112%)

30t
Scope 2
(+39%)

2.181t
Scope 3
(-50%)

Sources: Company Information
(1) Sales Veganz Group AG
(2) In tCO2e Scope 1-3

**5 business units for a
strong future**



Veganz Group AG holding company

5 Business Units



First mover and market leader in vegan sweets and snacks with innovative recipes, sustainable packaging and clean label ingredients.



Market leader in artisan vegan cheese made from fermented cashews with authentic flavour and texture.



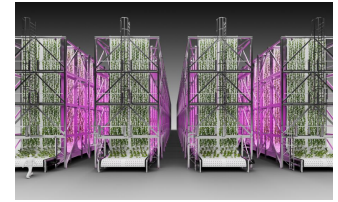
Revolutionary 2D printing process (1 pallet produces approx. 9 pallets) for converting liquid and fermented compounds into dry semi-finished products.



New technology for the production of dry, high-quality, protein-rich vegan meat alternatives based on pea protein (100g yields approx. 300g).



Patented next-generation indoor farming technology, developed with the Fraunhofer Institute, for the production of protein-rich staple foods.



OrbiFarm®

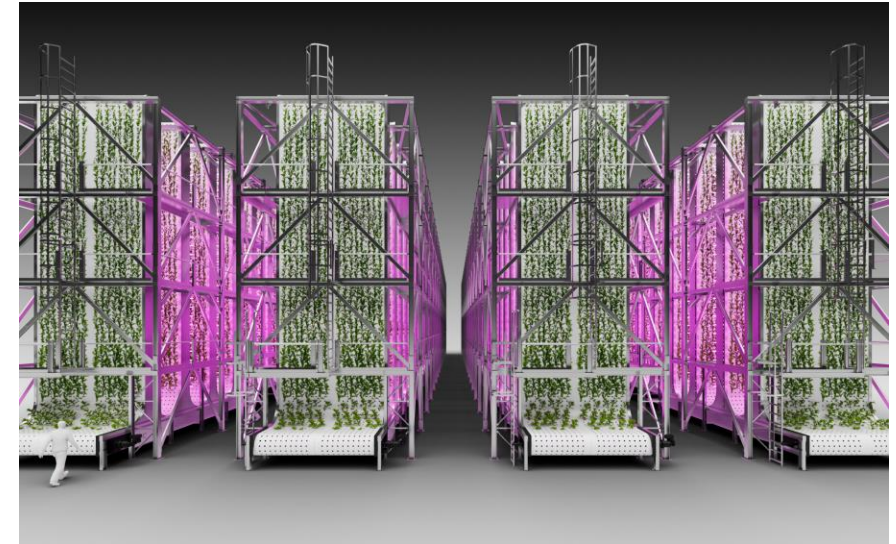
Worldwide patented process for the cultivation of staple foods and medicinal plants

Strategy

- Licensing of IP-protected technology
- R&D partner: Fraunhofer Institute for Molecular Biology and Applied Ecology IME
- Technology partnership for design, construction and maintenance with market leader Körber Technologies GmbH
- Spin-off Orbifarm GmbH for the entry of a strategic investor

Advantages

- Food security
- Safe indoor cultivation of staple foods regardless of climate and environmental influences
- High profitability with high yields (36x higher yields compared to conventional agriculture)
- Processing of complete biomass - no by-products or waste
- Cultivation and utilisation of medicinal plants under optimal cleanroom conditions (yield, quality)



Revolutionary process for 2D printing of liquids

Strategy

- Spin-off Mililk GmbH for the entry of a strategic investor
- Establishment of production facilities in Europe
- Licensing of IP-protected technology
- Establishment and licensing of production in the MENA and North America region
- Partnerships in food service sales with Develey (Europe), Hebafood (Switzerland) and Jindilli Beverages (USA, Canada, Australia, New Zealand)
- Development and launch of further products (Mililk Creamer Drops)

Advantages

- Technology can be used for sauces, juices, soups, milk and milk alternatives
- 90% space and packaging savings
- Low weight (saves 84%)
- Economical to transport and store (1 pallet of milk replaces 8 pallets of oat drink)
- Favourable price
- Long shelf life



OUTLOOK

2025



Guidance

2025

| | in €. | Mio. | 2025 | 2024 |
|--------|-------|------|--------------------------------------|------|
| | | | Forecast | Is |
| Sales | | | Approx. at the previous year's level | 10,8 |
| EBITDA | | | Approx. at the previous year's level | -2,4 |

Thank you very much



Appendix



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Executive Board

Classic management experience, start-up know-how paired with in-depth market knowledge



Jan Bredack
Founder & CEO

- Founded Veganz in 02/2011

Key responsibilities:

- Sales and Distribution
- Retail



Anja Bachmüller
COO

- Joined Veganz in 02/2017

Key responsibilities:

- Supply Chain Management
- Purchasing
- Production
- Quality Management



Moritz Möller
CMO

- Joined Veganz in 04/2018

Key responsibilities:

- Marketing
- Product Management
- Sustainability



Massimo Garau
CFO

- Joined Veganz in 07/2023

Key responsibilities:

- Finance
- IT
- HR
- Investor Relations
- Legal



Our key share data

Share information

| | |
|------------------------------|---|
| Issuer | Veganz Group AG |
| First day of trading | 10 th November 2021 |
| ISIN | DE000A3E5ED2 |
| WKN | A3E5ED |
| Ticker symbol | VEZ |
| Share capital | €1,377,198.00 |
| Number of shares outstanding | 1,377,198 |
| Listing/Market segment | Regulated Unofficial Market (Freiverkehr) of the Frankfurt Stock Exchange (Scale Segment) |
| Type of shares | Ordinary bearer shares |
| Designated Sponsor | mwb fairtrade Wertpapierhandelsbank AG |

Analyst Coverage



Oliver Wojahn



Jan Bauer

Financial calendar 2024 & contact

| | |
|------------|---------------------------------------|
| 13/05/2025 | Annual Report 2024 |
| 14/05/2025 | Webcast Annual Report 2024 |
| 13/08/2025 | Annual General Meeting 2025 |
| 25/09/2025 | Half-year report 2025 |
| 12/11/2025 | MKK – Münchner Kapitalmarkt Konferenz |



Investor Relations

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