

# Westfleisch again growing successfully in 2017



***German meat marketer gaining all-time high turnover of 2.75 bn Euro / Record slaughter and sales volume / Rising dividends and special bonuses to members***

**Münster.** Westfleisch-Group closed the business year 2017 with records regarding turnover, sales and slaughter volume.

These positive results were announced by the members of the Executive Board Carsten Schruck (44), Steen Sönnichsen (50) and Johannes Steinhoff (54) at Westfleisch SCE's General Assembly on Wednesday, 20 June 2018. The Managing Board led through the event in this three-member constellation for the first time. Sönnichsen, responsible for production and sales of fresh meat, just started at Westfleisch in December 2017.

"The decline of meat production is a nation-wide trend. Bucking this trend, Westfleisch was able to increase its sales and slaughter volume and achieve satisfactory results", stated CFO Schruck. He announced that the group will pay a dividend of 4.2 % to shareholders plus special bonuses in the amount of 3 million Euros for agricultural members.

## ***Top performance***

"Our turnover grew by 11.4 percent to 2.75 billion Euro.", Schruck declared. „An new all-time high in the companies' history.“ The EBITDA was up by 16 percent to 71.3 million Euro in 2017. Westfleisch slaughtered 8.26 million pigs – 2.7 percent more than in 2016. For cattle, i.e. bulls, dairies and heifers, the volumes increased by 1.5 percent to about 424,000 animals.

"Our subsidiaries WestfalenLand and Gustoland performed great once again strengthened their role as sales drivers within the group. In the range of 'MAP-products and meat based convenience' and 'fresh meat' we could strengthen our position in the market.", Johannes Steinhoff added. His executive portfolio mainly is 'product processing'.

## **Press Release**

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### ***Export market is a central pillar***

Westfleisch sold about 44 percent of its meat and meat products abroad. The target markets include the European states as well as overseas markets. But there were differences compared to the previous year: After the 'Asia-Boom' - above toward the PR of China - the demand in third countries decreased by 4.8 percent. On the other hand the exports to the EU-markets have risen significantly up to 10.5 percent and could partially compensate the losses.

### ***Pioneering investments***

"In 2017, one and a half year after the major fire at the site in Paderborn, the claim settlement could be finalized.", Schruck reported. "We will invest the insurance payments to modernize and develop the operating Westfleisch sites", Schruck reported." Sönnichsen added: "We'll make sure that our company remains internationally competitive. With these investments, we secure the future of our cooperative."

### ***Company jubilee***

"In celebrating our jubilee in 2018 we look back on 90 exciting and successful years", Dirk Niederstucke, the Chairman of the board, pointed out. "Westfleisch developed well through the years and is now a healthy and very solid European Cooperative. At this time, we expressly want to thank our employees for their commitment and performance which have made this good operating business possible in the first place", stated Niederstucke.

### ***Focus on animal welfare issues***

"The aim is to raise the awareness for animal welfare matters even more and to further enhance the protection of livestock", Sönnichsen said. "We currently offer advisory services and training courses for our agricultural members in regard to 'transportability' as well as emergency killing of livestock'." By the end of 2018 over 500 participants will be informed.

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<b>Operating figures</b>	<b>2017</b>	<b>2016</b>	<b>+/-</b>
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Turnover	2.75 bn €	2.47 bn €	+ 11.4 %
Sales (meat)	979,700 t	954,400 t	+ 2.7 %
Slaughter capacity			
Pigs <sup>1</sup>	8.26 m	8.04 m	+ 2.7 %
Cattle <sup>2</sup>	424,000	418,000	+ 1.5 %

<sup>1</sup> incl. sows, <sup>2</sup> incl. calves

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### **The Westfleisch group of companies**

Westfleisch is the no. 3 meat marketer in Germany and ranks amongst the top 5 in Europe. The international company, based in Münster, slaughters, cuts, processes and refines meat. In 2017 the company sold 980,000 tons of meat and generated turnovers of 2.75 billion Euros. Westfleisch is owned by about 4,300 farmers in North West Germany and the Netherlands. On the basis of cooperation contract, they breed pigs, cattle and calves. Westfleisch has approximately 5,000 employees.