



**WEST FLEISCH**  
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## Westfleisch: Programme of measures bears first fruits

14 June 2022

Münster, 14 June 2022. The "WEfficient" programme of measures launched by Westfleisch last year is beginning to bear fruit. Chief Financial Officer Carsten Schruck reported at today's General Meeting in Münster that the cooperative's business had improved in the first five months of 2022 compared to the same period last year, and that the pre-tax result was just in positive territory. "However, this is only due to the fact that we are consistently implementing our programme of measures: For example, we are streamlining processes, optimizing our expenses, improving shift models and working on many other areas throughout the company." By the end of 2023, Westfleisch wants to realize a savings potential in the mid double-digit million euro range. "We have already achieved almost half of this", explained Carsten Schruck. "However, there is still a lot to do. Especially since further market developments remain very uncertain for months to come."

"Another important stepstone for a successful future is the consistent orientation as the leading quality supplier in our industry", emphasized Johannes Steinhoff, Board Member for Processing, Beef and Technology. "For Westfleisch, quality means even better animal welfare, more regionality and a high degree of reliability for local farmers and trading partners. Accordingly, we will continue to expand the niche and growth areas that we already successfully occupy today – for example in the animal feed sector, but also in the veal business. And we will successively expand our various programmes concerning an even higher level of animal welfare."

After 2021 was already a very weak year economically for the German meat industry, experts do not expect noteworthy improvements for the industry for the time being. On the contrary: slaughter numbers continue to decline, especially regarding the pig market. At the same time, costs are rising inexorably. "The African swine fever, the export ban for the PR of China, the Russian war of aggression, and the significant increase in energy, personnel and logistics costs are placing a heavy burden on the competitiveness of German pork", reported Michael Schulze Kalthoff, who is responsible for the pork business on the Westfleisch board. "And the oversupply is causing immense price pressure and a pig price that is too low. The economic situation for producers is catastrophic and the general conditions do not promise any improvement in the short term." It is therefore even more important that the cooperative takes all measures to strengthen and expand its own market position.

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