



FOR IMMEDIATE RELEASE

Shareholders of American Crystal Sugar Company harvest another record-breaking crop

[FARGO, NORTH DAKOTA - December 5, 2024] Today, American Crystal Sugar Company shareholders gathered in Fargo to reflect on an incredible sugarbeet crop and look ahead with Focused on the Future-themed events and speakers. Shareholders reviewed crop and financial results from the 2023 crop year (2024 fiscal year ended August 31), discussed market conditions shaping the cooperative in calendar year 2024, and forecasted results for 2025.

The 2023 sugarbeet crop produced 31.9 tons per acre, and growers harvested a record total of 12.7 million tons of sugarbeets. Sugar content was above average at 18.5 percent. The increased sugar content and favorable sugar, pulp, and molasses markets increased the net payment per ton to \$83.18.

Crop production in 2024 was unprecedented, with a total of 13.2 million tons of sugarbeets harvested this fall. Sugarbeet storage and consistent slice rates remain a critical focus with unprecedented tonnage processing through our operations. Though there is a new record for tons harvested and an exceptional sugar content of 18.5 percent, market conditions are expected to soften, and the forecasted net payment per ton is down to \$75.79.

American Crystal Sugar Company Summary Financial Information

Crop Year	2022	2023	2024
Fiscal Year	2023	2024	2025
Acres Harvested (thousands)	456	398	410
Tons Per Acre	26.5	31.9	32.2
Sugar Content	18.5%	18.6%	18.5%
Tons Harvested (millions)	12.1	12.7	13.2
Beet Payment Per Ton (1)	\$70.63	\$83.18	\$75.79

(1) Crop 2024/Fiscal 2025 represents current projections.

About American Crystal Sugar Company

American Crystal Sugar Company is an agricultural cooperative owned by 2,550 shareholder entities in the Red River Valley involved in the growing and processing of sugarbeets. American Crystal Sugar is the largest beet sugar producer in the United States. American Crystal operates sugar factories at East Grand Forks, Crookston, and Moorhead, Minnesota, and Drayton and Hillsboro, North Dakota. Its Corporate Headquarters and Technical Services Center are located in Moorhead.