

Press

Press release 15.05.2008

CropEnergies AG increases revenues and earnings

Mannheim, 15 May 2008 In the past 2007/08 financial year (1 March 2007 to 29 February 2008) CropEnergies AG, Mannheim, increased its revenues by over 27% year on year to ? 186.8 (146.8) million. The Group?s operating profit was improved again by 4.8% to ? 22.0 (21.0) million equivalent to an operating margin of 11.8 (14.3)%. Combined with a better interest result and non-recurrent tax income from the company tax reform in Germany, net earnings for the year were up as much as 80.4% on the previous year?s figure at ? 20.2 (11.2) million. With cash flow of ? 26.0 (27.1) million the company?s self-financing ability was maintained at a high level in the reporting period.

Bioethanol production was increased by 7.7% to approximately 247,000 (229,000) m³. This makes CropEnergies the largest producer of bioethanol in Germany and one of the top players in Europe. The volume of bioethanol sold rose to 279,000 m³ (+17.2%), approximately 43,000 (4,400) m³ of which was purchased in the market. With the strong growth in trading business CropEnergies succeeded in developing new markets ahead of the capacity enlargements who in future will mainly be supplied by the Zeitz and Wanze plants from their own production.

Despite massive increases in raw material prices CropEnergies AG was able to increase its revenues and earnings in a difficult market environment. This gratifying development was mainly due to the higher volume of bioethanol sold and the efficient production and cost structure. This not only includes the ability of our production plant in Zeitz to process various types of grain as well as sugar syrups. Our strategy of upgrading and marketing the by-product ProtiGrain® from bioethanol production has paid off, too. About a third of the processed amount of grain was returned to food production as high-quality animal feed. Together with a far-sighted procurement policy CropEnergies has limited the increase of net raw material costs due to the massive price increases on the grain markets by using sugar syrups and by rising selling prices for animal feed.

Based on the capacity expansions already realised and the anticipated growth in demand for bioethanol in Europe, CropEnergies expects production and sales volumes in the 2008/09 financial year to be above the previous year?s level. This growth will have a positive impact on revenues. CropEnergies expects to achieve a positive operating result albeit this will be below the previous year?s gratifying level due to the massively increased raw material prices. The aim is to emerge strengthened after a year of transition.

The installed production capacity of over 700,000 m³ bioethanol per year will be fully available for the first time in the 2009/10 financial year. All the CropEnergies Group?s production facilities will

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meet the requirements regarding the reduction of greenhouse gas emissions as provided for in the present draft legislation, which will further increase the group's competitiveness. CropEnergies will thus be in a leading position in the growing European market for sustainably produced bioethanol and will significantly contribute to the reduction of greenhouse gases as well as to the reduction of the dependence on energy imports.

About CropEnergies AG

The CropEnergies-Group is a member of the Südzucker-Group and is an established and according to the production capacity a leading European producer of bioethanol for the fuel sector. CropEnergies stands for creative regeneration of power. Energy in the form of bioethanol is produced from renewable resources grain and sugar beets. With subsidiaries in Germany, France, and Belgium, the CropEnergies-Group has in just a few years established itself as a bioethanol producer in a growing market and operates today's largest bioethanol plant in Europe in Zeitz, Saxony-Anhalt, Germany. CropEnergies considers itself a pioneer on the German bioethanol market and will expand its market position in Europe. Since 29 September 2006, CropEnergies AG (ISIN DE000A0LAUP1) has been listed in the Prime Standard at the Frankfurt Stock Exchange.

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