

Press

Press release 14.07.2009

CropEnergies increases revenues and production

Operating result still burdened by start-up costs in Belgium

Mannheim, July 14, 2009 - In the first three months of the 2009/10 financial year CropEnergies AG, Mannheim, increased its revenues by 58% from € 56.4 million to € 89.0 million. This was mainly due to a higher volume of bioethanol sold as a result of the growth in bioethanol production to a total of 145,000 m³.

EBITDA declined to € 0.7 (7.7) million mainly due to the start-up costs in Belgium, as the fixed costs of the new plant were set against initially low revenues in the early phase of production, and the fall in bioethanol prices. As expected, the operating result after depreciation on property, plant and equipment sank to € -3.2 (5.5) million. Without the burdens from the start-up of the plant in Belgium the operating result would have matched the previous year's level.

For the full 2009/10 financial year CropEnergies expects a continuation of the company's growth. Based on the capacity expansions in Germany and Belgium, the entry into the French market and the anticipated growth in demand for bioethanol in Europe, production and sales volumes in the 2009/10 financial year will be significantly above the previous year's levels. The processing and marketing of additional co-products will also have a positive impact on Group revenues. CropEnergies therefore assumes that it can increase revenues significantly.

Given the signs of recovery in bioethanol prices and the scheduled increase in output of the plant in Wanze CropEnergies expects EBITDA and operating profit to be above the previous year's level. The non-operational expenditures incurred the previous year during the construction of the bioethanol plant in Belgium will also fall away. All in all, income from operations will therefore be significantly up on the previous year's level.

The CropEnergies AG

The CropEnergies Group - a member of the Südzucker Group - is a leading European producer of sustainably manufactured bioethanol for the fuel sector.

"Crop" 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, CropEnergies has established itself in a growing market in just a few years. CropEnergies considers itself a pioneer on the German bioethanol market and expands its market position in Europe. The

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shares of CropEnergies AG (ISIN DE000A0LAUP1) are listed in the Prime Standard at the Frankfurt Stock Exchange.

The latest



Interim Report 1st Quarter 2009/10

1 March to 31 May 2009

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