

Press

Press release 18.05.2010

CropEnergies aims to more than double operating profit in 2010/11

Profitable growth enables a first dividend payment for 2009/10

Mannheim, 18 May 2010 - With revenues up 14 percent to EUR 374.1 (previous year: 328.4) million, CropEnergies AG, Mannheim, sustained its growth course in 2009/10 despite the financial and economic crisis. EBIDTA increased 16 percent to EUR 33.1 (previous year: 28.6) million. Operating profit declined to EUR 11.9 (previous year: 18.2) million, however, owing to the start-up costs for the new bioethanol plant in Belgium and a doubling of depreciation. With income from operations improving to EUR 9.4 (7.1) million CropEnergies continued to grow profitably despite the difficult general framework.

CropEnergies Group increased its production of bioethanol by 38 percent to 603,000 m³ in the 2009/10 financial year. This is the result of the capacity expansion implemented in 2008. The growth in revenues was mainly due to a substantial rise in sales of bioethanol to 601,000 m³ (previous year: 482,000 m³) and the first sales of gluten from the new bioethanol plant in Wanze.

CropEnergies AG will be paying a dividend for the first time since the company was established in 2006. The supervisory board and the executive board will propose to the annual general meeting on 15 July 2010 that the shareholders participate in the unappropriated profit in the 2009/10 financial year with the payment of a total dividend of EUR 4.3 million, or EUR 0.05 per share.

For the 2010/11 financial year, CropEnergies expects a significant increase in revenues to over EUR 400 million as it will be possible to better utilise its modern, efficient plants and unique logistics network. After the scheduled maintenance phase at the production facilities in Zeitz and Wanze in the 1st quarter of the financial year, CropEnergies will be in a position to increase operating profit substantially in the further course of the year through the full utilisation of its production capacities for bioethanol and protein co-products. Supported by continued moderate raw material costs, CropEnergies expects to more than double operating profit for the full 2010/11 financial year.

CropEnergies is excellently positioned to be able to benefit from the market growth for bioethanol in Europe and the high demand for protein food and animal feed products as well as to further expand its technology and cost leadership in Europe.

CropEnergies AG

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CropEnergies - a member of the Südzucker Group - is a leading European supplier of sustainably produced 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.

CropEnergies sees itself as a pioneer in the German bioethanol market and is expanding its market position throughout Europe. With subsidiaries in Germany, Belgium, and France, CropEnergies is one of the leading bioethanol producers in the European growth market for renewable energies. The shares of CropEnergies AG (ISIN DE000A0LAUP1) are listed in the Official Market (Prime Standard) on the Frankfurt Stock Exchange.

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