

Press

Press release 04.03.2011

CropEnergies Confident for New Financial Year Despite Difficult Start of E10

Forecast for Financial Year 2010/11 confirmed

Mannheim, 4 March 2011 - The CropEnergies AG, Mannheim, looks with confidence towards the new financial year which has started on 1 March 2011, despite the difficulties of the market launch of E10 in Germany. The company confirms the forecast for the previous business year which ended on 28 February 2011. It expects the revenues to increase to more than EUR 440 million (previous year: EUR 374 million) and the operating profit to more than EUR 40 million (previous year: EUR 12 million). With the implementation of the "Renewable Energies Directive" in the EU, the market for bioethanol in Europe is expected to grow considerably over the next years. This development is independent of the current difficulties of the introduction of E10 at German petrol stations.

CropEnergies sees the main reason for the failure of the launch of E10 in the uncertainty of the customers. Informing the customers about the new fuel and the advantages for the consumers prior to the launch has obviously not succeeded. "The reports published on 3 March 2011 about the alleged stop of the E10 introduction is just one example of the misleading information which is currently circulating. All parties involved must now work at comprehensively informing the consumers as quickly as possible about the new fuel," says Lutz Guderjahn, Member of the Executive Board of CropEnergies.

Super E10 (premium petrol with a 10 vol.-% bioethanol content), which has been introduced at German petrol stations, is a petrol standardized according to DIN 51626-1. For years, E10 has been the standard fuel available at all petrol stations in the USA. There is also a lot of incorrect information circulating about the theoretically higher fuel consumption caused by E10. This, however, is barely measurable. According to Prof. Dr. Bernhard Geringer of the Vienna University of Technology, E10 can cause a maximum increase in consumption of 1.9 percent compared to regular premium petrol.

Bioethanol is a sustainable biofuel made from renewable raw materials. Since 1 January 2011, all biofuels used in Germany must prove that they save at least 35 percent of the green house gases compared to fossil fuels across the whole value chain. The bioethanol plants of CropEnergies save significantly more green house gases. Thus, bioethanol makes an essential contribution to decreasing the emissions in the transport sector and is furthermore an inexpensive alternative to other renewable energies.

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CropEnergies AG

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. The components of the raw materials not used to produce bioethanol, such as proteins, are processed into high-quality food and animal feed products.

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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