

Press

Press release 11.01.2011

## **CropEnergies reports a good business development and positive outlook**

### **CO<sub>2</sub> liquefaction plant in Zeitz starts production**

Mannheim, 11 January 2011 - CropEnergies AG, Mannheim, increased its revenues strongly year over year in the first three quarters of the current 2010/11 financial year (1 March - 30 November 2010) to EUR 349 (previous year: 280) million. That was a growth of 24 percent. EBITDA trebled versus the same period of the previous year to EUR 54.6 (previous year: 16.9) million and reached a margin of 15.7 percent. Operating profit improved to EUR 32.0 (previous year: 3.6) million. The growth in revenues and earnings was the result above all of the increased production of bioethanol and the high-grade protein food and animal feed products at the plant in Wanze, Belgium, which led to higher sales volumes also in the 3<sup>rd</sup> quarter. Cash flow rose strongly to EUR 47.3 (previous year: 6.9) million. After capital expenditure, and despite the company's first dividend payment in July 2010, CropEnergies was able to reduce net financial debt to EUR 193.5 (28 February 2010: 215.4) million.

CropEnergies increased its bioethanol production in the first nine months of the 2010/11 financial year by 16 percent to 509,000 (previous year: 438,000) cubic metres, mainly as the result of higher capacity utilization in Wanze. The bioethanol plants in Zeitz and Wanze were certified according to sustainability standards in October 2010. As a result, the bioethanol produced there can be used by the mineral oil industry to meet its mandatory blending obligations with sustainable bioethanol. With this certification, CropEnergies is strengthening its pioneering position especially on the German bioethanol market, which will grow dynamically with the introduction of E10 from January 2011 on. Furthermore, the plant for the purification and liquefaction of an annual 100,000 tonnes of biogenic CO<sub>2</sub> was brought on stream in Zeitz. First customers have already been supplied.

In light of the gratifying development of business in the first nine months CropEnergies is raising its full-year revenue and earnings forecasts for the 2010/11 financial year. Revenues are now expected to increase approximately 20 percent to over EUR 440 (previous year: 374) million. Operating profit should be in excess of EUR 40 (previous year: 12) million and thus more than treble compared to the previous year.

## **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

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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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