

Press

Press release 11.10.2011

CropEnergies shows strong increase in revenues and profits in 1st half-year

Further reduction in net financial debt

Mannheim, 11 October 2011 - In the 1st half of the current financial year 2011/12 (1 March - 31 August 2011) CropEnergies AG, Mannheim, increased group revenues by 28 percent to EUR 275.2 (previous year: EUR 214.7) million. This was mainly due to higher prices for bioethanol and protein food and animal feed products. EBITDA rose by 37 percent to EUR 44.5 (previous year: EUR 32.4) million. The operating profit went up by 67 percent to EUR 29.0 (previous year: EUR 17.4) million. Net earnings for the year were increased by 77 percent to EUR 18.5 (previous year: EUR 10.5) million.

CropEnergies reduced its net financial debt in the 1st half of the 2011/12 financial year by EUR 22.2 million to EUR 178.2 (previous year: EUR 200.4) million in spite of paying a dividend of EUR 12.8 (previous year: EUR 4.3) million in July 2011.

In the 1st half of the 2011/12 financial year, bioethanol production fell slightly by 5 percent compared with the year before to 306 (previous year: 323) thousand cubic meters. This was the result of an optimization of the raw material mix.

For the current financial year 2011/12 CropEnergies expects further growth in revenues and profits, with revenues between EUR 520 and 570 (previous year: EUR 473) million. The operating margin is expected to reach about 10 (previous year: 9.7) percent.

As a result of higher blending targets for biofuels and the introduction of E10 petrol in certain member states, such as Germany, CropEnergies expects rising demand for bioethanol in the EU. In Germany, E10 was available at about half of the 14 thousand petrol stations by the end of June. Up to July 2011 a total of 906 thousand tonnes of E10 had been sold. In July 2011, E10 reached a market share of 10 percent. To start with, E10 was available predominantly at petrol stations in eastern and southern Germany, but as from August 2011 the petrol companies intensified the rollout of E10 in northern and western Germany. Comprehensive availability will lead to an increase in E10 sales.

CropEnergies AG

CropEnergies - a member of the Südzucker Group - is a leading European manufacturer of sustainably produced bioethanol for the fuel industry, with an annual output of over 700,000 cubic meters of bioethanol. "Crop" stands for "creative regeneration of power": Energy in the form of

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bioethanol is produced from renewable resources - grain and sugar beets. CropEnergies also refines the co-products of bioethanol production into over 500,000 tonnes of high-quality food and animal feed.

CropEnergies sees itself as a pioneer in the German bioethanol market and is expanding its market position throughout Europe. With three modern production sites and two tank storage facilities, CropEnergies has an efficient production and sales network in the European growth market for renewable energies. The shares of CropEnergies AG (ISIN DE000A0LAUP1) are listed in the regulated market (Prime Standard) on the Frankfurt Stock Exchange.

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