

Press

Press release 12.07.2011

## **CropEnergies continues its growth course**

### **1st quarter exceeds expectations**

*Mannheim, 12 July 2011* - CropEnergies AG, Mannheim, started the financial year 2011/12 with a 1<sup>st</sup> quarter that exceeded expectations. Due to increased sales of bioethanol and co-products, as well as higher sales prices for bioethanol, revenues increased by 41 percent to EUR 132.1 (previous year: 93.5) million. The operating profit multiplied to EUR 15.3 (previous year: 2.4) million.

Bioethanol production was increased by 14 percent in the 1<sup>st</sup> quarter 2011/12 to 157 (previous year: 138) thousand cubic metres. The main reason was, in addition to a good utilisation of the production plants, also the fact that, in contrast to the previous year, scheduled maintenance work only took place in the bioethanol plant in Wanze during the 1<sup>st</sup> quarter 2011/12.

In April 2011, follow-up audits confirmed the sustainable production of bioethanol in Wanze and Zeitz. In Zeitz, the sustainability certification was updated. CropEnergies Bioethanol GmbH is now also certified as a primary distributor. That means that raw materials can also be supplied directly from agricultural companies and converted into sustainable bioethanol instead of grain dealers or other primary distributors as had previously been done.

Of the E10 fuel with a bioethanol share of up to 10 volume percent which was introduced at the start of 2011, 115 thousand tonnes were already sold on the German fuel market in February 2011. That was significantly more than French filling stations had been able to sell almost two years after its introduction there. In April 2011, sales reached approximately 149 thousand tonnes, and thus already a market share of more than 9 percent of petrol fuels sold. Mid-June 2011, E10 was already available at approximately half of all German filling stations.

With regard to the full financial year 2011/12, CropEnergies expects, as already reported on 22 June 2011, revenues between EUR 520 and 570 (473) million. The operating margin is expected to reach approximately 10 (9.7) percent, provided the increased raw materials costs can continue to be compensated for by higher sales prices.

## **CropEnergies AG**

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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 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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