

Press

Press release 11.01.2012

## **CropEnergies Substantially Increases Revenues and Earnings**

### **Record production of bioethanol in 3rd quarter**

*Mannheim, 11 January 2012* - In the first three quarters of the current financial year 2011/12 (1 March to 30 November 2011), CropEnergies AG, Mannheim, Germany, increased group revenues by 22 percent to EUR 425.8 (previous year: EUR 348.5) million. The growth in revenues was primarily attributed to higher prices for bioethanol and protein food and animal feed products. The EBITDA rose by 21 percent to EUR 66.1 (previous year: EUR 54.6) million, while the operating profit increased more than proportionally by 34 percent to EUR 42.8 (previous year: EUR 32.0) million. CropEnergies boosted its annual net earnings by 37 percent to EUR 26.4 (previous year: EUR 19.2) million. As a result of the successful business development, net financial debt was reduced further and totalled EUR 155.4 (previous year: EUR 193.5) million as of 30 November 2011.

In the 3rd quarter of the current financial year, CropEnergies achieved the highest quarterly production in the company's history through improved plant utilisation: 191 (previous year: 186) thousand cubic metres of bioethanol. This record production figure largely compensated for the decrease in production in the 1st half-year of 2011/12 that resulted from a modified raw material mix as well as maintenance and optimisation measures. During the period from March to November 2011, CropEnergies produced a total of 497 (509) thousand cubic meters of bioethanol.

CropEnergies expects further growth in revenues and earnings for the current financial year 2011/12. The company anticipates revenues between EUR 550 and EUR 570 (previous year: EUR 472.8) million and an operating result ranging from EUR 50 to EUR 53 (previous year: EUR 45.9) million.

## **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 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,

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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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