

Press

Press release 07.05.2013

## **CropEnergies with record revenues and earnings in the 2012/13 financial year**

### **Further expansion of the site in Zeitz**

*Mannheim, 7 May 2013* - CropEnergies AG, Mannheim, had a successful 2012/13 financial year. Owing to higher production and sales volumes, revenues significantly exceeded the previous year's record level, growing by 20 percent to EUR 688.7 (previous year: 572.1) million. EBITDA improved more than proportionally in relation to revenue growth, rising by 41 percent to EUR 119.0 (previous year: 84.3) million, which corresponds to an EBITDA margin of 17.3 (previous year: 14.7) percent. Operating profit increased even more sharply, growing by 64 percent to EUR 87.0 (previous year: 53.0) million. The growth in earnings was due to the contribution margins from higher sales of bioethanol. Better sales prices for food and animal feed products ensured additional increases in earnings. Net financial debt declined appreciably to EUR 82.9 (previous year: 158.4) million.

The CropEnergies Group significantly increased bioethanol production by 17 percent to 808,000 (previous year: 692,000) cubic metres in the 2012/13 financial year. This was mainly due to better capacity utilisation owing to a change in the raw materials mix and rigorously pursued optimisations of the plants at all production sites.

At its meeting of 6 May 2013, the supervisory board approved the recommendation of the executive board to increase the dividend. Executive board and supervisory board will propose to the annual general meeting on 30 July 2013 that the dividend be increased to EUR 0.20 (previous year: 0.18) per share and an additional EUR 0.06 per share be paid out owing to the particularly good earnings situation. This will result in an overall dividend of EUR 0.26 per share and a total payout of EUR 22.1 (previous year: 15.3) million.

Given stable market prices for bioethanol and vegetable proteins as well as continued high plant utilisation, CropEnergies expects revenues for the 2013/14 financial year to be close to the previous year's level. The earnings situation will return to normal following the record results achieved in the 2012/13 financial year. CropEnergies therefore expects operating profit to range between EUR 50 and 60 million after a below-average 1st quarter in 2013/14. This results in an expected return on capital employed (ROCE) of at least 10 percent, which will continue to give CropEnergies a leading position in the renewable energies industry.

CropEnergies is continuing to invest in the expansion of production capacities. In the 2013/14 financial year, CropEnergies will erect a processing plant for the production of high-quality food-grade neutral alcohol for approximately EUR 27 million at the site in Zeitz. This will enable CropEnergies to open

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up additional attractive sales opportunities in traditional market segments (e.g. the beverage and cosmetics industry, pharmaceuticals), in which CropEnergies Group is already operating through Ryssen Alcools. Commissioning of the plant with a capacity of 60,000 cubic metres of neutral alcohol per year is planned for 2015.

The full report for the 2012/13 financial year can be downloaded from [www.cropenergies.com](http://www.cropenergies.com).

## **CropEnergies AG**

Ensuring mobility in a climate friendly way - today and in the future - is CropEnergies' business. Founded in Mannheim, Germany, in 2006, the young and dynamically growing member of the Südzucker Group is one of the leading European manufacturers of sustainably produced bioethanol for the fuel sector today. With its three modern production facilities in Germany, Belgium, and France as well as trading offices in the USA and Brazil, CropEnergies produces approximately 700,000 cubic meters of bioethanol per year. They mainly replace petrol and reduce CO2 emissions by up to 70 percent. With this, CropEnergies has established itself successfully as a bioethanol pioneer in a major emerging market.

At the same time, CropEnergies is a major producer of food and animal feed products. The raw materials which are used such as cereals and sugar beets are completely utilized. As a result, 500,000 tonnes of high-quality protein food and animal feed products are manufactured every year out of the non-fermentable components of the raw materials.

Through advanced technology and innovation CropEnergies contributes to ensure a sustainable mobility from renewable sources today and in the future through its main product bioethanol: mobility - sustainable. renewable.

The CropEnergies AG stock (ISIN DE000AOLAUP1) has been listed at the regulated market (Prime Standard) at the Frankfurt Stock Exchange since 2006.

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