

Press

Press release 09.01.2013

CropEnergies with outstanding result in the first three quarters of 2012/13

Operating profit in 3rd quarter more than doubled

Mannheim, 9 January 2013 - The group revenues of CropEnergies AG, Mannheim, have increased by 20 percent to EUR 510 (previous year: 426) million within the first nine months of the financial year 2012/13 (1 March to 30 November 2012). This revenue growth mainly results from a significant raise in bioethanol sales as well as from higher proceeds from the sale of food and animal feed products. EBITDA improved to a record level of EUR 94 (previous year: 66) million reaching a margin of 18.5 (previous year: 15.5) percent. Operating profit grew more than proportionally by 64 percent to EUR 70 (previous year: 43) million, which is equivalent to an operating margin of 13.8 (previous year: 10.0) percent. The 3rd quarter alone contributed EUR 33 (previous year: 14) million to this result. The main reasons for the growth in earnings are the additional contributions to operating income made by increased production and sales volumes, an early and cost-efficient hedging of raw materials as well as the higher proceeds from the sale of food and animal feed products.

Due to the positive development of its business, CropEnergies was able to reduce the net financial debt by EUR 66 million within the first three quarters of the current financial year, bringing them down to EUR 89 (previous year: 155) million at the end of the 3rd quarter.

Within the first nine months of the financial year 2012/13, CropEnergies increased its bioethanol production by 20 percent to 597,000 (previous year: 497,000) cubic metres due to improved capacity utilisation as a result of the successful process optimisations and a change in the raw material mix.

The 3rd quarter of the 2012/13 financial year is the first quarter in the company's history with a production of more than 200,000 cubic metres of bioethanol. Using an integrated production concept, CropEnergies fully utilises the raw materials and produces not only bioethanol but also food and animal feed products as well as other high-grade products. These products made up more than half of the volumes produced in Zeitz and Wanze in the first nine months of the current financial year.

Based on the pleasing business development in the first three quarters of the 2012/13 financial year, high capacity utilisation and the high contribution to revenues made by food and animal feed products, CropEnergies expects the group revenues to rise to more than EUR 670 (previous year: 572) million for the full financial year 2012/13. Operating profit is expected to improve more than proportionally to more than EUR 80 (previous year: 53) million.

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Preliminary results of a study of the independent economic research institute WifOR, Darmstadt, emphasize the economic importance of a European bioethanol production based on grain and industrial beets. The examination of CropEnergies Bioethanol GmbH, Zeitz, showed that the company not only employed 115 staff members directly, but that 2,300 additional jobs depended on the activities of the bioethanol plant in Zeitz.

The full report for the first three quarters of 2012/13 can be downloaded at 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.