

Press

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CropEnergies with higher revenues and lower earnings in 1st half of 2013/14

Outlook confirmed - start-up of bioethanol production plant in the UK

Mannheim, 9 October 2013 - In the 1st half of the financial year 2013/14 (1 March 2013 - 31 August 2013), revenues of CropEnergies AG, Mannheim, increased by 16 percent to EUR 372 (previous year: 320) million exceeding the previous record level of the 2nd half of the financial year 2012/13. The growth in revenues is due to the higher sales volume of bioethanol as well as higher earnings for bioethanol and high protein food and animal feed products.

As expected, EBITDA decreased due to higher raw material costs. With EUR 42 (previous year: 53) million it was 21 percent below the previous year's level. In the previous year, the early and cost-efficient hedging of raw materials and increasing revenues for protein-rich food and animal feed products had enhanced earnings. The EBITDA margin is 11.3 (previous year: 16.6) percent.

The operating profit decreased by 30 percent to EUR 26 (previous year: 37) million in the 1st half of the 2013/14 financial year. This includes one-time costs for flooding damages in Zeitz and for additional maintenance work in the 2nd quarter 2013/14.

In the 1st half of the 2013/14 financial year, CropEnergies produced 377,000 (previous year: 380,000) cubic metres of bioethanol. Even though production in Zeitz had to be stopped temporarily in June 2013 due to the hundred-year flood of the Weiße Elster river, it could be resumed within a short period of time. Thanks to the high capacity utilisation in Zeitz and Wanze, a large part of the flood-related loss of output has already been compensated for.

CropEnergies confirms the growth target for revenues of 10 to 20 percent (previous year: EUR 689 million) for the financial year 2013/14 and an operating profit of EUR 40 to 50 (previous year: 87) million.

At the Ensus site at Wilton, UK, CropEnergies has begun the start-up of the bioethanol plant at the end of September 2013. CropEnergies had acquired the bioethanol producer Ensus Limited in July 2013 and had carried out extensive maintenance and optimisation works. With this acquisition, CropEnergies increased its production capacity to 1.2 million cubic metres of bioethanol and more

than 1 million tonnes of food and animal feed products, becoming one of the largest European bioethanol producers.

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 production capacities of 1.2 million cubic meters of bioethanol per year, CropEnergies produces bioethanol which predominantly replaces petrol in four modern production facilities in Germany, Belgium, the UK, and France. The highly efficient production facilities reduce CO₂ emissions by up to 70 percent across the whole value-added chain compared to fossil fuel. With the production sites, the unique logistics network in Europe as well as trading offices in the USA and Brazil, CropEnergies is one of the leading companies in a major emerging market.

At the same time, CropEnergies is an important 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, more than 1 million 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.