

Press

Press release 23.09.2013

## **CropEnergies with growth in revenues and decrease in earnings in 1st half of 2013/14**

### **Outlook for financial year confirmed - New subsidiary Ensus to start production**

*Mannheim, 23 September 2013* - In the 1st half of the financial year 2013/14 (1 March 2013 - 31 August 2013), CropEnergies AG, Mannheim, increased revenues by 16 percent compared to the previous year to EUR 372 (previous year: 320) million. An important factor for the growth in revenues was the higher sales volume of bioethanol especially due to the increase in trading volumes. In addition, higher earnings for bioethanol and high protein food and animal feed products accounted for the growth.

As expected, EBITDA was lower than in the previous year due to higher raw material costs. With EUR 42 (previous year: 53) million the decrease amounted to 21 percent. In the same period of the previous year, the early and cost-efficient hedging of raw materials stood against increasing revenues for food and animal feed products. Including the one-time costs for flooding damages in Zeitz and the additional maintenance work the operating profit decreased by 30 percent to EUR 26 (previous year: 37) million.

CropEnergies confirms the growth target for revenues of 10 to 20 percent for the full financial year 2013/14. This is mainly due to the acquisition of Ensus Limited, UK, and the thus increasing production and sales volumes. Currently, final cleaning and optimisation works are being carried out in order to commission the plant in Wilton. For the full financial year 2013/14 CropEnergies unchangingly expects an operating profit between EUR 40 and 50 (previous year: 87) million.

### **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 CO<sub>2</sub> emissions by up to 70 percent across the whole value-added chain compared to fossil

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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.

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