

Press

Press release 08.04.2014

CropEnergies reaches targets for financial year 2013/14

Challenging market conditions impair forecast for 2014/15

Mannheim, 8 April 2014 - With a growth in revenues of 13 percent to EUR 781 (previous year: 689) million, CropEnergies AG, Mannheim, has reached its targets for growth in the financial year 2013/14 (1 March 2013 - 28 February 2014). The decrease of the operating profit to EUR 34.5 (previous year: 87.0) million also corresponds to the forecast which had been adapted in December 2013.

As CropEnergies communicated in the ad-hoc announcement in December 2013, bioethanol prices in Europe have significantly decreased not least because of US imports via Norway which circumvent import duties. The failure of the EU to consistently pursue its goal to reduce the amount of fossil fuels used in the transport sector also adds to the current market environment. The continuing discussion in Brussels slows down market growth since many member states hesitate to increase the biofuels share and e.g. introduce E10 into the market. Failing to introduce a higher share of biofuels ignores the potential to lower greenhouse gas emissions quickly and cost-effectively.

Bioethanol prices in Europe are currently lower than the ones in the large bioethanol countries Brazil and the USA. Even more, bioethanol is cheaper than petrol in Europe. Due to the fact that grain prices have developed a side trend while bioethanol prices have started to decrease, the earnings situation of European bioethanol producers has significantly worsened. As a result, CropEnergies expects the consolidation of the industry to continue but, as a leading producer, is well prepared for this difficult time.

The high volatility of bioethanol prices makes the outlook for the financial year 2014/15, which has started in 1 March 2014, more difficult. Due to the growth in production capacity, a further increase in revenues to EUR 850 million is expected. From today's point of view, CropEnergies expects the EBITDA to reach EUR 10 to 60 million. After depreciation, this should result in an operating profit/loss of EUR minus 30 to EUR plus 20 million.

The annual report for the financial year 2013/14 will be published on 13 May 2014.

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

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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.

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