

Press

Press release 08.07.2014

CropEnergies with revenue growth and increased bioethanol production

Decrease of profits in 1st quarter 2014/15 due to low bioethanol prices

Mannheim, 8 July 2014 - In the 1st quarter of the financial year 2014/15 (1 March 2014 - 31 May 2014), CropEnergies AG, Mannheim, increased its revenues by 12 percent to EUR 208 (previous year: EUR 186) million. This is the result of the increased production and sales volumes of bioethanol as well as food and animal feed products. The expansion of trading activities has also contributed to the growth in revenues.

Due to the significant decline in the bioethanol proceeds compared to the previous year, EBITDA halved to EUR 13.5 (previous year: EUR 23.5) million. Accordingly, operating profit fell by EUR 11.1 to EUR 4.5 (previous year: EUR 15.6) million. Net earnings amounted to EUR 0.6 (previous year: EUR 10.4) million. Compared to the last quarter of the previous financial year, however, a significant improvement is evident. In the 4th quarter 2013/14, with almost identical revenues, EBITDA had reached EUR 6.5 million, operating profit was EUR -2.6 million and net income / loss was EUR -7.8 million. Furthermore, CropEnergies reduced its net financial debts to EUR 116 (per 28 February 2014: EUR 135) million in the 1st quarter 2014/15.

In the 1st quarter 2014/15, CropEnergies increased its bioethanol production by 30 percent compared to the previous year to 262,000 (previous year: 201,000) cubic meters. Consequently, the volumes of food and animal feed products which were produced also increased. Besides the production volumes of Ensus in Wilton, UK, which contributed to a 1st quarter of a financial year for the first time, this growth is also due to the production in Zeitz, Germany. In the previous year, the regular maintenance phase had taken place in the 1st quarter. The maintenance phase in Zeitz will be carried out in the 2nd quarter of this financial year.

In the financial year 2014/15, revenues are expected to grow to between EUR 850 and EUR 900 million. The high volatility of bioethanol and raw material prices continues to complicate the forecast of the earnings situation. In view of the high volatility, CropEnergies continues to expect EBITDA to be between EUR 10 and EUR 60 million. After depreciation, this will produce an operating profit of between minus EUR 30 and plus EUR 20 million for the 2014/15 financial year.

The agreement of the European Council which was reached recently about the amendment of the "Renewable Energies Directive" and the "Fuel Quality Directive" gives reason to hope that the

European Parliament and Council will soon reach a result and thus a stable framework for the biofuels industry is created once more.

This is the prerequisite for the member states to fulfil their own stated requirements for renewable energies in the transport sector which they had specified in the national action plans and for more countries to introduce e.g. E10. At this point in time, biofuels are the only possibility to reduce greenhouse gas emissions in the transport sector quickly and cheaply. An agreement on a political level will, in the mid-term, result in a growing biofuels market in the EU.

The full report for the 1st quarter 2014/15 is available on our website 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 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, Brazil, and Chile, 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) is listed at the regulated market (Prime Standard) at the Frankfurt Stock Exchange.