

Press

Press release 19.12.2014

## **Ad hoc announcement pursuant to Section 15 of the German Securities Trading Act (WpHG)**

### **CropEnergies confirms outlook for financial year 2014/15**

Mannheim, 19 December 2014 - CropEnergies AG, Mannheim, has increased its revenues by almost 10 percent in the first three quarters of the financial year 2014/15 to EUR 626 (previous year: 573) million. Aside from the increase in production volumes, the growth was mainly due to the expansion of trading.

The decrease of the EBITDA to EUR 21 (previous year: 62) million is in line with the expectations already communicated. After depreciation, this resulted in an operating loss of EUR -6 (previous year: 38) million. The main reason for the significant reduction in earnings was the slump in bioethanol prices in Europe compared to the previous year. Prices fell from EUR 515 per cubic meter at the end of November 2013 to a low of EUR 434 per cubic meter on 22 July 2014 and reached EUR 447 Euro per cubic meter at the end of November 2014. Decreased proceeds for food and animal feed products also contributed to the reduction of earnings. Even though the raw material cost decreased compared to the previous year, this could only partially offset the significant drop in sales prices.

CropEnergies confirms the outlook for the financial year 2014/15 and continues to expect a growth in revenues by 5 to 10 percent to EUR 820 to EUR 860 (previous year: 781) million. EBITDA is expected to range between EUR 20 and EUR 40 (previous year: EUR 68) million. Owing to the continuing uncertainty regarding price and market developments, CropEnergies expects to achieve an operating profit ranging between EUR 0 and minus EUR 20 million. For the 1<sup>st</sup> half of the financial year 2015/16, CropEnergies expects the difficult market conditions to continue since the decision about the use of biofuels until 2020 and beyond on an EU level is not expected until April 2015. CropEnergies anticipates this decision to give a new stimulus to the industry.

The full report for the first three quarters of the financial year 2014/15 will be published on 12 January 2015.

### **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 CO<sub>2</sub> 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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