

Press

Press release 12.01.2015

Significant production increase at CropEnergies in first nine months of business year

Operating loss despite revenue growth

Mannheim, 12 January 2015 - The revenues of CropEnergies AG, Mannheim, increased by 9.4 percent compared to the previous year to EUR 626 (previous year: 573) million in the first three quarters of the financial year 2014/15. Besides the significantly increased production, the expansion of the trading activities also contributed to the growth.

EBITDA decreased to EUR 21 (previous year: 62) million. 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. Bioethanol prices fell from EUR 515 per cubic meter at the end of November 2013 to EUR 447 per cubic meter at the end of November 2014. They had reached a low of EUR 434 on 22 July 2014. Aside from the low prices in the European bioethanol market, lower earnings 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 increased bioethanol production by 24 percent to 777,000 cubic meters in the reporting period and for the first time produced more than 300,000 cubic meters in a quarter. The volume of food and animal feed products also significantly increased. The growth in bioethanol production is mainly due to a better utilization of the plant in Wilton, UK, after it was commissioned in the 3rd quarter of the previous year with an initially reduced capacity utilization.

In Zeitz, Germany, the construction of a new plant for the production of up to 60,000 cubic meters of high quality neutral alcohol per year is almost complete. The remaining tasks will be finished in the next few weeks so the plant can be commissioned at the beginning of 2015. With the neutral alcohol plant, CropEnergies will tap additional attractive market outlets in traditional market segments (e.g. beverage, cosmetics, pharmaceutical and chemical industry) in which the CropEnergies group is already active through Ryssen Alcools SAS. CropEnergies has invested EUR 27 million in the expansion of the Zeitz production site.

For the full financial year 2014/15, CropEnergies confirms 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: 68) million. Owing to the continuing uncertainty

Press release 12.01.2015 > Fiscal year 2014/15 > Archive 2015 > Press releases > Press > CropEnergies AG

https://www.cropenergies.com/en/Presse/Pressemitteilungen/Archiv_2015/

[Geschäftsjahr 2014_15/Pressemitteilung_12_01_2015/](#)

Page last modified on 2015-01-13 15:52

Page 1

regarding price and market developments, CropEnergies expects to achieve an operating profit ranging between EUR 0 and minus EUR 20 million. For the 1st half of the financial year 2015/16, CropEnergies expects continuing difficult market conditions in the 1st half of 2015/16, since a decision, at EU level, about the use of biofuels up to 2020 and beyond is only expected to be taken in April 2015 . CropEnergies expects this decision to give new momentum to the industry.

The full report for the first three quarters of the financial year 2014/15 can be downloaded from the CropEnergies website.

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.