

Press

Press release 06.07.2016

06.07.2016

CropEnergies with a good start into the year and improved outlook

Bioethanol plant in Wilton resumes production

CropEnergies AG, Mannheim, has significantly improved its results in the 1st quarter of the 2016/17 financial year. Revenues decreased by 15 percent to EUR 168 (previous year: EUR 198) million due to lower proceeds for bioethanol and - following the temporary standstill of the production plant in Wilton, UK, - lower trading volumes. The earnings situation, however, improved significantly thanks to lower raw material prices and lower energy and maintenance costs.

CropEnergies with a good start into the year and improved outlook

Bioethanol plant in Wilton resumes production

Mannheim, 6 July 2016 - CropEnergies AG, Mannheim, has significantly improved its results in the 1st quarter of the 2016/17 financial year. Revenues decreased by 15 percent to EUR 168 (previous year: EUR 198) million due to lower proceeds for bioethanol and - following the temporary standstill of the production plant in Wilton, UK, - lower trading volumes. The earnings situation, however, improved significantly thanks to lower raw material prices and lower energy and maintenance costs. EBITDA increased to EUR 28 (previous year: EUR 22) million, operating profit even rose 42 percent to EUR 19 (previous year: EUR 14) million. The operating margin therefore increased to 11.6 (previous year: 6.9) percent. Income from operations reached 16 (previous year: EUR 9) million.

Bioethanol production in the 1st quarter of the financial year 2016/17 was slightly below the previous year's level with 203,000 (previous year: 205,000) cubic meters. The production of food and animal feed products, however, increased due to a change in the raw material mix.

Because of the good start into the year, CropEnergies has already increased its outlook for the full financial year 2016/17 on 21 June 2016. Revenues are now expected to reach between EUR 640 and EUR 700 (previous year: EUR 723 million). EBITDA adjusted for special items is expected between EUR 85 and EUR 115 (previous year: EUR 122) million. Operating profit should lie in the range of EUR 50 to EUR 80 (previous year: EUR 87 million).

At the moment, CropEnergies is restarting the bioethanol plant in Wilton. The goal is to intensively test the modifications to increase reliability and improve energy efficiency which were implemented during the standstill and to regulate production according to market conditions. Possible effects this

Press release 06.07.2016 > Fiscal year 2016/17 > Archive 2016 > Press releases > Press >

CropEnergies AG

https://www.cropenergies.com/en/Presse/Pressemitteilungen/Archiv_2016/

[Geschäftsjahr 2016_17/Presemitteilung_06_07_2016/](#)

Page last modified on 2016-07-06 07:13

Page 1

might have on revenues and earnings - depending on duration and results - are not yet included in the current outlook.

In the medium term, CropEnergies expects the resolutions passed at the climate summit in Paris and the EU resolutions for the increase of the share of renewable energies also in the transport sector to result in market growth. As a leading producer in Europe, CropEnergies is well prepared for the subsequent increase in demand. To reach the goals, however, it is important to define mandatory targets for the use of renewable energies and the reduction of greenhouse gas emissions in the transport sector for the time beyond 2020. In the foreseeable future, biofuels are the only alternative to fossil fuels which is cost-efficient and available on a large scale. They make an essential contribution to climate protection in the transport sector.

The report for the 1st quarter 2016/17 can be downloaded from the CropEnergies website.