

Press

Press release 12.01.2016

Mannheim, 12.01.2016

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### **CropEnergies continues improving results**

*Mannheim, 12 January 2016* - In the first three quarters of the current financial year 2015/16 (1 March 2015 - 30 November 2015) CropEnergies AG, Mannheim, increased its results significantly compared to the same period of the previous year. Despite revenues decreasing slightly by 11 percent to EUR 558 (previous year: EUR 626) million because of the temporary closure of the plant in Wilton, UK, profitability improved significantly especially due to favorable proceeds for bioethanol.

EBITDA increased significantly to EUR 89 (previous year: EUR 21) million and operating profit after taking depreciation into account reached EUR 63 (previous year: EUR -6) million. The operating margin was therefore 11 (previous year: -1) percent. Due to the temporary closure of the plant in Wilton, EUR 13 (previous year: EUR 0) million in restructuring costs and special items were incurred in the reporting period. Income from operations, as the sum of operating profit, earnings from entities consolidated at equity and special items, rose to EUR 50 (previous year: EUR -6) million.

Due to the increase in earnings, CropEnergies was able to reduce the net financial debt by EUR 64 million to EUR 86 (as of 28 February 2015: EUR 150) million.

For the full financial year 2015/16, CropEnergies furthermore expects to generate an EBITDA, adjusted for special items, of between EUR 105 and EUR 125 (previous year: EUR 25) million. After depreciation, operating profit (before restructuring costs and special items) is expected to range between EUR 70 and EUR 90 (previous year: EUR -11) million. Apart from this, special expenses of up to EUR 20 million are expected as a result of the temporary closure of the plant in Wilton.

In the 2016/17 financial year, business performance will again predominantly depend on price developments on the bioethanol markets. The forward prices for bioethanol in Europe for the 2016/17 financial year are currently showing a significant decline, though trading liquidity is low and this has been the case for a while. In line with experiences in the 2015/16 financial year, in which some of the spot prices realised were more than 10 percent higher than the previously quoted forward prices,

CropEnergies expects - assuming stable grain prices - an operating profit between EUR 30 and EUR 70 million.

CropEnergies expects the EU decisions to increase the proportion of renewable energies in the transport sector to lead to further market growth in the medium term. In particular, increasing the blending rates should result in E10 being introduced in additional member states. As one of the leading producers in Europe and due to the flexibility and capacity of its plants, CropEnergies is well equipped for the corresponding increase in demand.

The interim report for the 1st - 3rd quarter 2015/16 is available for download on 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.