

Press

Press release 12.10.2016

CropEnergies with successful 1st half 2016/17 - outlook for revenues increased

Mannheim, 12 October 2016 - CropEnergies AG, Mannheim, achieved revenues of EUR 350 million in the 1st half of the financial year 2016/17. These were lower than the previous year's revenues of EUR 390 million, mainly due to lower trade volumes and lower ethanol prices. Even though revenues in the 2nd quarter 2016/17, at EUR 182 (previous year: 193) million, did not quite reach the previous year's level, they exceeded those of the 1st quarter (EUR 168 million).

EBITDA improved to EUR 59 (previous year: EUR 57) million in the 1st half 2016/17. EUR 31 (previous year: 35) million of EBITDA were from the 2nd quarter. Lower raw material and energy prices counteracted the operative costs for the restart of the production plant in Wilton. The decrease of trading volumes coupled with an increase in the sale of volumes produced by CropEnergies also contributed to the positive development of the earnings situation.

Altogether, the 1st half 2016/17 yielded an operating profit which, at EUR 41 (previous year: EUR 40) million, was at the previous year's level. Operating margin improved to 11.7 (previous year: 10.2) percent mainly due to the reduced revenues. Operating profit in the 2nd quarter 2016/17 reached EUR 22 (previous year: EUR 26) million, this results in an operating margin of 11.9 (previous year: 13.5) percent.

Bioethanol production increased to 450,000 (previous year: 422,000) cubic meters in the 1st half 2016/17. Correspondingly, production of food and animal products increased. The rise in production volumes resulted from a higher capacity utilization. This was mainly due to the restart of the production plant in Wilton in July 2016 which, thanks to the technical modifications that have been carried out, now has an improved process stability and energy efficiency. This allows for the entire production capacity of the CropEnergies Group to be operated flexibly according to market conditions and the order situation.

Against this background, CropEnergies increases its forecast for revenues for the financial year 2016/17 and expects them to lie between EUR 670 and EUR 720 million (previous forecast: EUR 640 to EUR 700 million). At the same time, CropEnergies confirms the forecast for its results and continues to expect an EBITDA, adjusted for special items, in a range between EUR 85 and EUR 115 million. The operating result is still expected in a range between EUR 50 and EUR 80 million while

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restructuring costs and special items are expected to significantly decrease compared to the previous year.

The full report for the 1st half 2016/17 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 member of the Südzucker Group is one of the leading European manufacturers of sustainably produced bioethanol today. With its production capacities of 1.3 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 more than 60 percent on average across the whole value-added chain compared to fossil fuel.

In addition to fuel alcohol, CropEnergies also produces 150,000 cubic meters of high-purity neutral alcohol which is used in the beverage, cosmetics, and pharmaceutical industry or for technical applications. 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 (ISIN DE000AOLAUP1) has been listed at the regulated market (Prime Standard) at the Frankfurt Stock Exchange since 2006.