

Press

Press release 22.09.2016

## **Insider information publication according to section 17 MAR**

### **CropEnergies to repeat good 1st half of previous year despite lower earnings in 2nd quarter 2016/17 - outlook for earnings confirmed**

*Mannheim, 22 September 2016* - CropEnergies AG, Mannheim, has achieved an operating result of EUR 22 (previous year: EUR 26) million in the 2nd quarter 2016/17. Compared to the 1st quarter of the current financial year, this is an increase of EUR 2 million. Altogether, the 1st half 2016/17 reaches the same level as the successful previous year's with an operating result of EUR 41 (previous year: EUR 40) million. The main reasons for the stable profit development in the 1st half 2016/17 were lower raw material and energy prices which were able to compensate for the lower prices in the ethanol market to a large extent.

Revenues in the 2nd quarter 2016/17 were EUR 182 (previous year: EUR 193) million and therefore lower than in the previous year, but exceeded the 1st quarter (EUR 168 million). This leads to revenues of EUR 350 million in the 1st half 2016/17 which were lower than the previous year's revenues of EUR 390 million mainly due to lower trade volumes and lower ethanol prices.

The technical modifications of the last months have been successfully tested in the trial run of the bioethanol plant in Wilton since July 2016. They improve process stability and energy efficiency of the plant in particular. 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). 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 restructuring costs and special items are expected to significantly decrease compared to the previous year.

The full report for the 1st half 2016/17 will be published on 12 October 2016.

### **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

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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 CO<sub>2</sub> 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.