

Press

Press release 17.05.2017

## **CropEnergies with record result in financial year 2016/17**

### **Leading market position in Europe - dividend doubled**

*Mannheim, 17 May 2017* - In the financial year 2016/17 (1 March 2016 to 28 February 2017), CropEnergies AG, Mannheim, achieved a new record result. Revenues increased by 11 percent to EUR 802 (previous year: EUR 723) million. This was mainly due to the higher production and sales volumes of bioethanol as well as food and animal feed which were able to more than compensate the lower prices in both sectors. EBITDA, adjusted for special items, increased to EUR 135 (previous year: EUR 122) million. Operating profit reached EUR 98 (previous year: EUR 87) million, the highest value since the company was founded in 2006. Operating margin improved to 12.2 (previous year: 12.0) percent.

CropEnergies was able to strengthen its leading position in the European market by increasing the bioethanol production to 1,030,000 (previous year: 837,000) cubic meters. The increase was mainly due to the plant in Wilton, UK, being taken back into operation in July 2016. This means that all plants were running at high capacity utilization from summer 2016 on. The production of food and animal feed products, CropEnergies' second source of income, was also increased significantly. In the financial year, production of dried food and animal feed grew to 574,000 (previous year: 352,000) tonnes. As proven since 2015, CropEnergies will continue to use its strategy of utilizing its production capacities flexibly according to market conditions as an important steering tool.

In its meeting of 16 May 2017, the supervisory board decided to follow the proposal of the executive board and suggest a doubling of the dividend to EUR 0.30 per share to the annual general meeting for the financial year 2016/17 taking place on 18 July 2017. This will result in a payout of EUR 26.2 (previous year: EUR 13.1) million.

In the financial year 2017/18, CropEnergies expects a slight increase in ethanol demand in Europe. Past experience has shown that the business development will be primarily influenced by the heavily fluctuating ethanol prices. With a price level which is expected to be lower than in the last quarter of the financial year 2016/17, CropEnergies expects revenues between EUR 800 and EUR 875 million in the financial year 2017/18. Operating profit is expected to range between EUR 40 and EUR 80 million. This corresponds to an EBITDA between EUR 80 and EUR 120 million, which will be available to CropEnergies to strengthen the balance sheet and for investments that ensure future success. Any steps in this direction are largely dependent, in the mid term, on the legal framework the EU will create for the decade starting in 2020.

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[Geschäftsjahr 2017\\_18/Pressemitteilung\\_17\\_05\\_2017/](#)

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The full annual report for the financial year 2016/17 is available for download on the CropEnergies homepage.

## **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 the leading European manufacturer 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 CO<sub>2</sub> emissions by approximately 70 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 DE000A0LAUP1) has been listed at the regulated market (Prime Standard) at the Frankfurt Stock Exchange since 2006.