

Press

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Insider information publication according to section 17 MAR

CropEnergies with weaker start to the year

Adjustment of forecast to lower ethanol prices

Mannheim, 14 June 2018 – CropEnergies AG, Mannheim, started the 2018/19 financial year with a below-average 1st quarter compared to the previous year. According to preliminary figures, revenues decreased by 17 percent to EUR 192 (previous year: EUR 231) million. EBITDA of EUR 14 (previous year: EUR 33) million was slightly less than half the previous year's figure. Accordingly, the operating result decreased to EUR 5 (previous year: EUR 23) million. The main reason for the reduction is the significantly lower price of ethanol, which has not yet benefited from the higher oil price.

A gradual improvement in ethanol prices and results is expected over the course of the year, while the opposite trend was observed in the past financial year. CropEnergies adjusts its forecast for the 2018/19 financial year as a whole, in particular due to the significant year-on-year decline in ethanol prices, and now expects revenues of EUR 810 to EUR 860 (previously expected: EUR 840 to EUR 900) million and an operating profit of EUR 25 to EUR 55 (previously expected: EUR 30 to EUR 70) million. This is equivalent to an EBITDA of between EUR 65 and EUR 95 (previously expected: between EUR 70 and EUR 110) million.

CropEnergies AG

Clean mobility – 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 modern production facilities in Germany, Belgium, the UK, and France. The highly efficient production facilities reduce CO₂ 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.

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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) is listed at the regulated market (Prime Standard) at the Frankfurt Stock Exchange.

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