

Press

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CropEnergies increases results in 2nd quarter 2018/19 compared to previous 1st quarter, but remains significantly below previous year – outlook confirmed

Mannheim, 14 September 2018 – CropEnergies AG, Mannheim, has achieved, according to preliminary figures, an operating result of EUR 9.3 (previous year: EUR 23.7) million in the 2nd quarter 2018/19. Compared to the 1st quarter of the current financial year, this is an increase of EUR 4.7 million. Altogether, the operating result of 1st half 2018/19 reaches EUR 13.9 million and is significantly below the achieved operating result of EUR 47.3 million in the previous-year period, as expected.

EBITDA was reduced in 2nd quarter 2018/19 to EUR 19.1 (previous year: EUR 33.4) million, but was EUR 4.8 million above previous 1st quarter. In 1st half 2018/19 EBITDA amounted to EUR 33.4 (previous year: EUR 66.5) million.

Revenues in the 2nd quarter 2018/19 were EUR 200.8 (previous year: EUR 228.7) million and therefore lower than in the previous year, but exceeded the previous 1st quarter (EUR 192.5 million). This leads to revenues of EUR 393.2 (previous year: EUR 459.7) million in the 1st half 2018/19.

The main reason for the reduction of revenues and result is the significantly lower ethanol price compared to the previous year, as well as the increase in raw materials and energy costs. As a result, production was reduced by 13 percent to 494,000 (previous year: 567,000) cubic meters of ethanol. Net financial assets amount to EUR 36.6 (28 February 2018: 36.9) million, despite the dividend payout in July 2018.

Against the background of an expected improvement in ethanol prices in the further course of the year, CropEnergies confirms its previous forecast. For the 2018/19 financial year as a whole, revenues of EUR 810 to EUR 860 (previous year: EUR 882) million and an operating profit of EUR 25 to EUR 55 (previous year: EUR 72) million are expected. This is equivalent to an EBITDA of between EUR 65 and EUR 95 (previous year: EUR 111) million.

The full report for the 1st half 2018/19 will be published on 10th October 2018.

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 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. 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.