

Press

PR 16.05.2018

CropEnergies finishes financial year as expected with increase in revenues

Operating profit of EUR 30 to EUR 70 million expected for 2018/19

Political framework should give industry long-term orientation by end of 2018

Mannheim, 16 May 2018 – The financial year 2017/18 (1 March 2017 – 28 February 2018) was successful to an above average degree for CropEnergies AG, Mannheim. Revenues were increased significantly by 10 percent to EUR 882 (previous year: EUR 802) million. Operating profit, at EUR 72 (previous year: EUR 98) million, came out below the previous year's record result. The strong EBITDA of EUR 111 (previous year: EUR 135) million allowed for paying back the net financial debt (previous year: EUR 9 million) and even accumulating net financial assets of EUR 37 million.

All production plants of CropEnergies operated at a high level of capacity utilisation in the financial year 2017/18 so that ethanol production increased significantly by 12 percent to 1,149,000 (previous year: 1,030,000) cubic meters. The higher capacity utilisation also increased the production of protein food and animal feed products to 662,000 (previous year: 574,000) tonnes.

In its meeting on 14 May 2018, the supervisory board decided to follow the proposal of the executive board to propose a dividend of EUR 0.25 (previous year: EUR 0.30) per share for the financial year 2017/18 to the annual general meeting on 17 July 2018. This corresponds to a total dividend payout of EUR 21.8 (previous year: EUR 26.2) million.

For the financial year 2018/19, CropEnergies expects ethanol prices to be below the previous year's level. While prices for protein food and animal feed products should remain on a high level. CropEnergies expects revenues between EUR 840 and EUR 900 million. EBITDA is to lie in a range of EUR 70 to EUR 110 million and the operating result between EUR 30 and EUR 70 million.

At the beginning of 2018, trilogue negotiations, in which EU Parliament, Commission, and Council are consulting on the design of the continuation of the "Renewable Energy Directive" for the decade after 2020, have started in Brussels. Changes which should contribute to strengthening climate protection in the transport sector through renewable fuels are already becoming apparent. With a conclusion of the trilogue negotiations, the long-lasting insecurity for the biofuels sector could be ended and the industry given the necessary basis for planning until 2030. Thanks to know-how and experience, CropEnergies is well-positioned to make mobility even cleaner in the future with its sustainably produced, renewable fuels.

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The full annual report for the financial year 2017/18 can be downloaded from the CropEnergies website.

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. 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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