

Press

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CropEnergies reduces outlook for financial year 2018/19 Reaction to lower ethanol prices

Mannheim, 22 October 2018 – CropEnergies AG, Mannheim, adjusts its outlook for the current financial year 2018/19 due to ethanol prices – both spot and forward prices – which have significantly fallen in the last few days contrary to all expectations. CropEnergies is now expecting an operating result between EUR 15 and EUR 35 (previously expected: EUR 25 to EUR 55) million. This corresponds to an EBITDA of EUR 55 to EUR 75 (previously expected: EUR 65 to EUR 95) million. This implies expected revenues of EUR 750 to EUR 780 (previously expected: EUR 810 to EUR 860) million.

Due to the difficult market conditions, CropEnergies will pause production in its plant in Wilton, UK, from the end of November 2018 on.

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 ethanol. With its annual production capacity of 1.3 million cubic meters in its German, Belgian, UK and French facilities, CropEnergies produces ethanol which predominantly replaces petrol. 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 produces 150,000 cubic meters of high-purity neutral alcohol which is used in the beverage, cosmetics, and pharmaceutical industry or for technical applications.

The use of local agricultural raw materials also results in more than 1 million tonnes of high-quality protein food and animal feed every year.

Through advanced technology and innovation CropEnergies contributes to ensure a sustainable mobility from renewable sources today and in the future through its main product ethanol: mobility – sustainable. renewable.

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https://www.cropenergies.com/en/Presse/Pressemitteilungen/Archiv_2018/

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