

Press

PR 2019-05-15

## **CropEnergies expects higher revenues for financial year 2019/20**

*Mannheim, 15 May 2019* – CropEnergies AG, Mannheim, has generated revenues of EUR 779 (previous year: EUR 882) million in the financial year 2018/19 (1 March 2018 – 28 February 2019). Operating profit reached EUR 33 (previous year: EUR 72) million and EBITDA EUR 72 (previous year: EUR 111) million. The main reasons for the lower results were the lower ethanol prices as well as higher raw material and energy costs. The 4th quarter provided significant positive impulses to earnings due to recovered ethanol prices. At the end of the financial year, CropEnergies had net financial assets of EUR 37 million and an equity ratio of 77 percent of total assets.

Due to an earnings situation that fluctuated in the course of the year, CropEnergies had temporarily adjusted the capacity utilisation. Production in Wilton, UK, paused from December 2018 until the end of the financial year. Correspondingly, the ethanol production decreased by 16 percent to 967,000 cubic meters in the financial year 2018/19.

In its meeting on 13 May 2019, the supervisory board decided to follow the proposal of the executive board to propose a dividend of EUR 0.15 (previous year: EUR 0.25) per share for the financial year 2018/19 to the annual general meeting on 16 July 2019. This corresponds to a total dividend payout of EUR 13 million.

For the financial year 2019/20 (1 March 2019 – 29 February 2020), CropEnergies expects prices for sustainably produced, climate friendly ethanol to continue to be volatile, but to increase slightly on average. Raw material costs are expected to be slightly higher on average for the financial year. CropEnergies therefore expects revenues between EUR 800 and EUR 900 million and an operating profit in the range of EUR 20 to EUR 70 million for the 2019/20 financial year. With an EBITDA of between EUR 60 and EUR 115 million, CropEnergies expects a further strengthening of the capital base.

The full report for the financial year 2018/19 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 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 over 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.

The CropEnergies AG (ISIN DE000A0LAUP1) is listed at the regulated market (Prime Standard) at the Frankfurt Stock Exchange.

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