

Press

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CropEnergies again increases earnings forecast for financial year 2019/20

Mannheim, 25 October 2019, 12:09 CET/CEST – CropEnergies AG, Mannheim, expects significantly higher earnings also for the 3rd quarter 2019/20 (1 September to 30 November 2019) and again increases the earnings forecast for the current financial year 2019/20. Revenues are now expected to lie in a range of EUR 840 and EUR 870 (previously expected: EUR 820 to EUR 860) million. The operating result is expected to increase to EUR 70 to EUR 90 (previously expected: EUR 50 to EUR 75) million which corresponds to an EBITDA of EUR 110 to EUR 135 (previously expected: EUR 90 to EUR 120) million.

The main reason for the improvement are the significantly higher sales prices for renewable ethanol. These result also from the robust demand for climate-friendly alternatives to fossil fuels in several European countries.

The report for the first nine months of the financial year 2019/20 will be published on 13 January 2020.

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.

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https://www.cropenergies.com/en/Presse/Pressemitteilungen/Archiv_2019/

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