

Press

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## **CropEnergies triples operating profit**

*Mannheim, 13 January 2020* – In the first nine months of the financial year 2019/20 (1 March 2019 – 30 November 2019) CropEnergies AG, Mannheim, has significantly increased its revenues. They rose by 12 percent to EUR 668 (previous year: EUR 596) million. This is mainly due to significantly higher sales prices for renewable, climate-friendly ethanol. The 3<sup>rd</sup> quarter contributed EUR 220 (previous year: EUR 203) million.

In the first three quarters, 729,000 (previous year: 771,000) cubic meters of ethanol were produced. This was 6 percent less than in the previous year. The production of dried food and animal feed products decreased accordingly. Production capacity utilisation was adjusted to suit market conditions and to carry out regular maintenance activities.

Thanks to the good ethanol sales prices, EBITDA doubled in the 9-month reporting period to EUR 101.9 (previous year: EUR 48.5) million, despite higher raw material prices and decreased production. Operating profit more than tripled and reached EUR 70.3 (previous year: EUR 19.1) million. This corresponds to an operating margin of 10.5 (previous year: 3.2) percent. In the 3<sup>rd</sup> quarter, EBITDA increased to EUR 37.0 (previous year: EUR 14.8) million and operating profit to EUR 26.6 (previous year: EUR 5.0) million.

On 16 December 2019, CropEnergies again raised its outlook for the 2019/20 financial year on the basis of continued robust demand for climate-friendly alternatives to fossil fuels and continued significantly higher revenues for renewable ethanol compared to the previous year. CropEnergies now expects revenues of approximately EUR 900 million, EBITDA of about EUR 145 million and an operating profit in the order of EUR 100 million.

The full report for the first nine months of the 2019/20 financial year is available for download on 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 CO<sub>2</sub> 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.