

Press

PR 2020-04-21

Insider information publication according to section 17 MAR

CropEnergies doubles dividend after record results

Corona crisis weighs on short-term forecast

Mannheim, 21 April 2020, 4:09 pm CET/CEST – The executive board of CropEnergies AG, Mannheim, has decided today – subject to a corresponding resolution by the supervisory board (expected on 11 May 2020) – to propose a dividend of EUR 0.30 (previous year: EUR 0.15) per share for the 2019/20 financial year to the annual general meeting. The annual general meeting is scheduled to take place in virtual form on 14 July 2020.

According to preliminary figures, CropEnergies has achieved record revenues of EUR 899 (previous year: EUR 779) million in the 2019/20 financial year (1 March 2019 - 29 February 2020). The operating profit of EUR 104 (previous year: EUR 33) million is also the highest in the company's history. EBITDA reached EUR 146 (previous year: EUR 72) million. The main reason for the earnings increase was the significantly higher revenues for renewable ethanol compared to the previous year, among other things due to an increase in demand for low-carbon fuels, whose contribution to climate protection is being used by more and more European countries to meet their climate protection targets.

The business development in the current 2020/21 financial year will be largely determined by the price trend in the European ethanol markets. Although climate protection will remain an important environmental policy goal in the medium term, the operating and mobility restrictions imposed throughout Europe since mid-March as a result of the corona pandemic are weighing on sales volumes and prices, at least in the short term. Business development in the 1st quarter (1 March - 31 May) in particular is being weighed down considerably, especially as maintenance work at the plant in Wanze, Belgium, is being delayed due to corona. For the 1st quarter, only an approximately balanced operating result is therefore currently expected. However, CropEnergies expects an improvement in the course of the financial year. Compared to the previous record year a significant decline in revenues and operating profit is expected for the current financial year.

As Europe's largest producer of ethanol, CropEnergies AG accepts its overall social responsibility in the corona crisis. In addition to increasing the production of neutral alcohol, CropEnergies is making technical alcohol available to numerous customers for the production of disinfectants, thus making an important contribution to combating the virus.

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https://www.cropenergies.com/en/Presse/Pressemitteilungen/Archiv_2020/

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To what extent this increased use of ethanol for disinfectants can at least compensate for the reduced sales of ethanol as a climate-friendly fuel is not yet foreseeable. The forecast will therefore be substantiated in line with the course of the corona pandemic.

The full report for the 2019/20 financial year will be published on 13 May 2020.

CropEnergies AG

Sustainable products from renewable biomass are the business of CropEnergies. Founded in Mannheim in 2006, the member of the Südzucker Group is the leading European producer of sustainably produced, renewable ethanol.

With a production capacity of 1.3 million cubic metres of ethanol per year, CropEnergies produces neutral and technical alcohol (ethanol) for a wide range of applications at locations in Germany, Belgium, the UK and France: from climate-friendly fuel, beverage production or cosmetic products to pharmaceutical applications, for example as a basis for disinfectants and sanitizers or as a raw material for innovative biochemicals.

Thanks to highly efficient production plants, ethanol for fuel applications reduces CO₂ emissions across the entire value chain by an average of over 70 percent compared to fossil fuels. In addition, more than 1 million tonnes per year of high-quality, protein-containing food and animal feed as well as biogenic carbon dioxide, which is used in beverage production, among other things, are produced from biomass.

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