

Press

PR\_2020-06-17

## **Insider information publication according to section 17 MAR**

### **CropEnergies: better than expected start to the year**

#### **Operating profit reaches EUR 8 million in 1st quarter 2020/21**

*Mannheim, 17 June 2020, 12:09 CET/CEST* – CropEnergies AG, Mannheim, has started financial year 2020/21 (1 March 2020 – 28 February 2021) better than expected. Despite corona-induced distortions in fuel demand due to mobility restrictions and a temporary significant drop in energy prices, CropEnergies was able to achieve a notably positive operating profit in the 1st quarter.

According to preliminary figures, CropEnergies has achieved revenues of EUR 171 (previous year: EUR 203) million. EBITDA decreased to EUR 18 (previous year: EUR 26) million while operating profit reached EUR 8 (previous year: EUR 15) million. Most recently, only an approximately balanced operating result was expected for the 1st quarter.

Following record results in the previous financial year, CropEnergies expects a significant decrease in revenues and operating profit for the full financial year 2020/21 due to the corona pandemic. An improvement is expected for the 2nd quarter vs. the 1st quarter since the restrictions on production and mobility that have been in place since mid-March 2020 have been relaxed in more and more countries. This should go hand in hand with an increase in fuel demand in general and the demand for renewable, CO<sub>2</sub>-reducing energy in particular. Climate protection will also remain a socio-political challenge in the medium term. In addition, CropEnergies has significantly increased the production of ethanol suitable for disinfectants.

Due to the uncertainty about the further course of the corona pandemic and its impact on all areas of life, the earnings forecast for the full financial year 2020/21 will be specified in more detail over the course of the year.

The full report for the 1st quarter of the 2020/21 financial year will be published on 8 July 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

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PR\_2020-06-17 > Fiscal year 2020/21 > Archive 2020 > Press releases > Press > CropEnergies AG

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[Geschäftsjahr 2020\\_21/PR\\_2020-06-17/](#)

Page last modified on 2020-06-17 12:22

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).