

Press release

CropEnergies starts the 2021/22 financial year with a good quarter Ethanol sales volumes increased compared to previous year

Mannheim, 07 July 2021 - In the 1st quarter (1 March - 31 May 2021) of the 2021/22 financial year, CropEnergies AG, Mannheim, generated revenues of EUR 214 (previous year: EUR 171) million and an operating profit of EUR 15.1 (previous year: EUR 8.1) million. This corresponds to an EBITDA of EUR 25.5 (previous year: EUR 18.2) million. Net financial assets increased significantly to EUR 182.6 (28.02.2021: EUR 154.6) million.

The main reason for the pleasing development is a normalisation of ethanol sales. In the previous year, this had been significantly lower in the 1st quarter due to the extended shutdown at the Wanze site caused by the pandemic. Added to this is an increased normalisation of mobility in the wake of a lower number of new corona infections in many European countries, which has led to a recovery in ethanol prices. The increases in sales volumes and prices led to an improved result despite significantly higher specific raw material and energy costs.

As already published on 16 June 2021, CropEnergies confirms its earnings expectations for the 2021/22 financial year. EBITDA is expected to be between EUR 90 and EUR 125 (previous year: EUR 148) million, operating profit between EUR 50 and EUR 80 (previous year: EUR 107) million. However, due to higher ethanol sales prices, CropEnergies expects moderately higher revenues of EUR 925 to EUR 975 (previously expected: EUR 870 to EUR 920) million.

The full report for the 1st quarter of the 2021/22 financial year is available on the CropEnergies website.

Press release

CropEnergies AG

Sustainable, renewable products made from biomass – that is what CropEnergies stands for. Our products contribute to a climate-friendly world and ensure that fossil carbons remain in the ground permanently and do not continue to drive climate change.

Founded in Mannheim in 2006, the member of the Südzucker Group is the leading European producer of renewable ethanol. With a production capacity of 1.3 million m³ of ethanol per year, CropEnergies produces neutral alcohol as well as technical alcohol (ethanol) for a wide range of applications at locations in Germany, Belgium, the UK, and France: Sustainably produced ethanol as a petrol substitute is an answer to the future challenges of climate-friendly energy supply in the transport sector. Thanks to highly efficient production plants, our ethanol reduces CO₂ emissions by an average of more than 70% across the entire value chain compared to fossil fuel. Our high-quality alcohol is also used in beverage production, cosmetics, pharmaceutical applications, for example as a basis for disinfectants, or as a raw material for innovative biochemicals.

Equally important are the resulting protein food and animal feed products as a sustainable regional alternative to emission-intensive protein imports from overseas, as well as biogenic carbon dioxide. It is used in beverage production, among other things, and will be a valuable raw material for a wide range of applications in transport and industry in the future. Thus, all raw material components are utilised in our circular economy.

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

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