

Press

PR-2021-01-13

## **Operating profit of CropEnergies increased compared to previous year after nine months**

*Mannheim, 13 January 2021* - In the first nine months of the 2020/21 financial year (1 March 2020 - 30 November 2020), CropEnergies AG, Mannheim, generated revenues of EUR 625 (previous year: EUR 668) million, which were lower than in the previous year. The main reasons for this were lower sales volumes and lower sales prices for food and animal feed products sold. In the 3<sup>rd</sup> quarter, turnover increased slightly compared to the previous year to EUR 226 (previous year: EUR 220) million.

Thanks to higher ethanol sales prices and lower raw material prices than in the previous year, EBITDA increased in the first three quarters to EUR 109 (previous year: EUR 102) million despite the reduced business volume. The operating result improved to EUR 79 (previous year: EUR 70) million with lower depreciation. This results in an operating margin of EUR 12.7 (previous year: EUR 10.5) percent. In the 3<sup>rd</sup> quarter, CropEnergies generated an EBITDA of EUR 39 (previous year: EUR 37) million and an operating profit of EUR 29 (previous year: EUR 27) million.

In the first nine months of the 2020/21 financial year, ethanol production was slightly up on the previous year at 735,000 (previous year: 729,000) cubic metres. Food and animal feed production was also slightly above the previous year's level.

Due to the 2<sup>nd</sup> wave of infection of the Corona pandemic and the associated restrictions, CropEnergies had to adjust the outlook on 14 December 2020 and now expects revenues of EUR 825 to 855 (previous year: EUR 899) million for the full 2020/21 financial year. The operating profit is expected to reach EUR 95 to EUR 110 (previous year: 104) million. This corresponds to an EBITDA of EUR 135 to EUR 150 (previous year: EUR 146) million.

In 2021, CropEnergies will continue to work on the further development of the biorefineries. Already this year, a production plant for biogenic CO<sub>2</sub> is to come on stream in Wanze (Belgium). CropEnergies is building the plant together with the Italian SOL Group, one of the leading European manufacturers of technical and medical gases and in the respiratory homecare sector. Also in Wanze, CropEnergies is investing around EUR 50 million in another biomass power plant in the next few years in order to be able to produce completely climate-neutrally at the site. The power plant is scheduled to go into operation in 2023.

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The full report for the first nine months of the 2020/21 financial year is available for download on the CropEnergies website.

## **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 CO<sub>2</sub> 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).