

Press release

CropEnergies with record result in 2021/22 financial year

Mannheim, 18 May 2022 - CropEnergies AG, Mannheim, Germany, achieved record revenues of EUR 1,075 (previous year: EUR 833) million in the 2021/22 financial year (1 March 2021 – 28 February 2022). Operating profit also improved significantly, reaching EUR 127 (previous year: EUR 107) million and EBITDA EUR 169 (previous year: EUR 148) million. The main reason for the record result was the sharp rise in ethanol sales prices in the 2nd half of the financial year, which more than offset the increase in raw material and energy costs.

At its meeting on 16 May 2022, the Supervisory Board resolved to follow the recommendation of the Executive Board and propose to the Annual General Meeting a dividend of EUR 0.45 (previous year: EUR 0.35) per share for the financial year 2021/22. The Annual General Meeting will be held in virtual form on 12 July 2022.

Some politicians are currently bringing up a reduction in the use of biofuels from arable crops, such as renewable ethanol, in the hope that this will bring down the high prices on global grain markets. "This discussion completely misses the point. In the EU, modern biorefineries process less than four percent and thus only a small proportion of the grain grown in the EU. The grain used is unsuitable for food due to its low quality. It has been proven that the blending of renewable ethanol in Germany and Europe has no relevant impact on international grain prices," says Dr. Stephan Meeder, CEO/CFO of CropEnergies AG.

Moreover, the fact that fuel ethanol is only part of the total production of a biorefinery is often ignored. Dr. Stephan Meeder: "Politicians often fail to realize that, in addition to 300 kilograms of ethanol, from one tonne of grain 400 kilograms of food and animal feed and 300 kilograms of biogenic carbon dioxide are produced. So not only do we reduce imports of fossil oil, but our GMO-free protein feeds also replace soy imports, especially from North and South America. In the current situation, failed supplies from the war zone, such as sunflower meal, can also be replaced."

A move away from the use of biofuels would also have a serious impact on the achievement of climate targets in the transport sector in particular. "In 2020, all biofuels placed on the market saved 13 million tonnes of CO₂ in Germany alone. It is absurd that a green environment minister, of all people, is now putting this essential contribution to climate protection up for discussion," said Dr. Stephan Meeder.

The full report for the 2021/22 financial year can be downloaded from 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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