

Insider information publication according to section 17 MAR

CropEnergies increases outlook for financial year 2022/23 Significant increase in revenues and results in the 1st quarter

Mannheim, 15 June 2022 – According to preliminary figures, CropEnergies AG, Mannheim, has generated revenues of EUR 399 (previous year: EUR 214) million in the 1st quarter of the financial year 2022/23 (1 March – 31 May 2022). Operating profit improved significantly and reached EUR 87 (previous year: EUR 15) million, EBITDA EUR 98 (previous year: EUR 25) million. The main reason for the exceptionally good results were price hedges for raw materials and energy, which had already been entered into before the start of the Ukraine war and the associated sharp rise in raw material and energy prices. However, the positive impact on earnings of these early hedging positions will weaken noticeably in the coming months.

As a result of an emerging slowdown of the Corona pandemic, CropEnergies expects a normalization of mobility behavior in the course of the financial year 2022/23. However, the impact of the Ukraine war on sales, energy and raw material markets remains difficult to assess. From today's perspective, CropEnergies generally assumes that sufficient energy and raw materials will be available for the production of renewable ethanol as well as food and animal feed products. Furthermore, it is expected that the EU member states will essentially maintain their blending targets for biofuels and that this will continue to enable high capacity utilization. In addition, CropEnergies assumes that increased energy and raw material costs can be at least partially offset by higher sales prices for ethanol as well as for food and animal feed products.

Against this background, CropEnergies increases the outlook for the financial year 2022/23 and now expects revenues of EUR 1.45 to EUR 1.55 (previously expected: EUR 1.35 to EUR 1.45, previous year: EUR 1.08) billion and an operating profit of EUR 165 to EUR 215 (previously expected: EUR 105 to EUR 155, previous year: EUR 127) million. This corresponds to an EBITDA between EUR 205 to EUR 255 (previously expected: EUR 145 to EUR 195, previous year: EUR 169) million.

The full report for the 1st quarter 2022/23 will be published on 6 July 2022.

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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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