

## Press release

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### CropEnergies with significant increase in revenues and earnings in the first nine months of financial year 2022/23

Mannheim, 11 January 2023 – In the first nine months of the 2022/23 financial year (1 March 2022 - 28 February 2023), CropEnergies AG, Mannheim, generated revenues of EUR 1,177 (previous year: EUR 781) million. The main reason for this were higher sales volumes and sales prices overall, both for sustainably produced ethanol and for the food and animal feed products sold. As the significantly higher revenues for the products sold more than compensated for the negative impact from the higher raw material and energy prices, it was possible to more than double both the EBITDA of EUR 267 (previous year: EUR 125) million and the operating profit of EUR 235 (previous year: EUR 94) million. Ethanol production in the first three quarters of the financial year 2022/23 increased compared to the previous year and reached 811,000 (previous year: 778,000) cubic metres.

With revenues of EUR 328 (previous year: EUR 318) million in the 3<sup>rd</sup> quarter, CropEnergies was again able to exceed the previous year's figure, but fell short of the figures for the previous quarters. EBITDA reached the previous year's level of EUR 66 (previous year: EUR 66) million, as did the operating profit of EUR 56 (previous year: EUR 56) million. The significantly higher sales prices for ethanol and the protein food and animal feed products more than compensated for declining sales volumes. However, the effects of the price increase on the raw material markets were now more clearly reflected in the cost of materials than before.

CropEnergies further substantiates the outlook, which was raised on 11 August 2022, and now expects an operating profit of EUR 225 to EUR 255 (previously expected: EUR 215 to EUR 265, previous year: EUR 127) million for the 2022/23 financial year with revenues of EUR 1.47 to EUR 1.57 (previous year: EUR 1.08) billion. This corresponds to an EBITDA of EUR 265 to EUR 295 (previously expected: EUR 255 to EUR 305, previous year: EUR 169) million. The main reason for the improved earnings expectation compared to the previous year is the high ethanol revenues achieved up to and including the 3<sup>rd</sup> quarter. However, in view of the continuing high energy and raw material costs and the recent decline in ethanol prices, the pressure on earnings is now increasing.

The outlook is based on the assumption that mobility behaviour will continue to normalise. However, the effects of the Ukraine war remain difficult to assess. From today's perspective, CropEnergies generally assumes that sufficient raw materials will be available for the production of renewable ethanol as well as food and animal feed products. However, the further availability and price development on the energy markets are difficult to estimate at the present time and against the background of political developments.

The full report for the first nine months of the financial year 2022/23 is available for download on the CropEnergies website.

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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 m<sup>3</sup> 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 CO<sub>2</sub> emissions by an average of more than 70 percent 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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