

## Insider information publication according to section 17 MAR

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### CropEnergies expects significant reduction in results in 1<sup>st</sup> quarter First outlook for current financial year

Mannheim, 17 April 2023 – CropEnergies AG, Mannheim, expects a significant reduction in revenues, EBITDA and operating profit for the 1<sup>st</sup> quarter of the financial year 2023/24 (1 March 2023 to 29 February 2024). In the same quarter of the previous year, CropEnergies had achieved revenues of EUR 399 million, an operating profit of EUR 87 million and an EBITDA of EUR 98 million due to exceptional conditions.

The main reasons for the reduction in results are normalized prices for sustainably produced ethanol compared to the extraordinarily high price level of the same quarter of the previous year. Higher raw material and energy costs than in the same quarter of the previous year are also to be expected. These are due in particular to hedging transactions carried out in the previous year.

Recently, prices on the raw material and energy markets have declined significantly. For the year as a whole, CropEnergies' raw material and energy costs should therefore be at the previous year's level. Ethanol prices continue to be volatile and are significantly below the record levels of the previous year. CropEnergies therefore expects lower ethanol sales prices than in the past record year 2022/23 and expects revenues of EUR 1.27 to EUR 1.37 (previous year: EUR 1.49) billion in the financial year 2023/24. Operating profit is expected to reach EUR 95 to EUR 145 (previous year: EUR 251) million. This corresponds to an EBITDA of EUR 140 to EUR 190 (previous year: EUR 294) million.

CropEnergies assumes that the increased volatility on the sales, raw material and energy markets caused by the ongoing Ukraine war will continue. However, the introduction of E10 in other European countries points to stable sales of fuel ethanol, although this will be met by continued high import volumes.

The full report for the financial year 2022/23 will be published on 24 May 2023, the report for the 1<sup>st</sup> quarter 2023/24 on 5 July 2023.

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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.

### **Contact**

Nadine Dejung-Custance  
PR / Marketing  
Tel.: +49 (621) 71 41 90-65  
Fax: +49 (621) 71 41 90-05  
presse@cropenergies.de

Heike Baumbach  
Investor Relations  
Tel.: +49 (621) 71 41 90-30  
Fax: +49 (621) 71 41 90-03  
ir@cropenergies.de