

## **Insider information publication according to section 17 MAR**

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### **CropEnergies adjusts outlook for current financial year Recent ethanol prices significantly lower than expected**

Mannheim, 15 November 2023 – CropEnergies AG, Mannheim, adjusts the outlook for the financial year 2023/24 (1 March 2023 – 29 February 2024) and now expects revenues of EUR 1.24 to EUR 1.30 (previously expected: EUR 1.27 to EUR 1.37, previous year: EUR 1.49) billion. The operating profit is expected to reach EUR 70 to EUR 100 (previously expected: EUR 95 to EUR 145, previous year: EUR 251) million. This corresponds to an EBITDA of EUR 115 to EUR 145 (previously expected: EUR 140 to EUR 190, previous year: EUR 294) million.

The main reason for the adjustment of the outlook is a significant deterioration in the revenue situation. Ethanol prices in particular have recently been much weaker than expected. While daily prices of around EUR 900 per cubic metre of ethanol were still being recorded at the beginning of November, they have since fallen unexpectedly sharply to EUR 635 per cubic metre of ethanol.

CropEnergies assumes that the increased volatility on the sales, commodity and energy markets, particularly in the previous year due to the war in Ukraine, could increase again as a result of the recent escalation in the Middle East and uncertainties in the implementation of regulatory framework conditions. The introduction of E10 in other European countries continues to point to stable sales of fuel ethanol, although this will continue to be offset by high import volumes.

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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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