

Press release

CropEnergies acquires producer of ethanol from wastes and residues Expansion of production of advanced ethanol planned

Mannheim, 20 November 2023 – CropEnergies AG, Mannheim, will take over the business activities of EthaTec GmbH, Weselberg, via its recently founded subsidiary CE Advanced Bioenergies GmbH. A contract for the acquisition of personnel and tangible assets ("asset deal") was signed on 17 November 2023. The transaction is expected to be finalised ("closing") in the coming months. EthaTec employs approximately 20 people. The site has an annual production capacity of up to 3 million litres of advanced ethanol and biogas. Waste and residual materials from the food industry that can no longer be used for human consumption are used as raw materials. The purchase price of around EUR 8 million will be paid in cash. CropEnergies plans to optimise the site and expand production capacity over the next few years.

EthaTec produces advanced ethanol from food industry waste, such as dough residues from bakeries and pizza factories, but also from contaminated sugar solutions. Thanks to an optimised energy concept with biogas production, the plant does not require any fossil energy. CropEnergies produces renewable ethanol from arable crops, but increasingly also from residual and waste materials. The company intends to further expand this area. The acquisition of EthaTec is an important building block for the expansion of these activities.

Dr Stephan Meeder, CEO of CropEnergies AG: "For CropEnergies, the acquisition of EthaTec represents a further step in the implementation of our corporate strategy. With it, we are expanding the raw material base for the production of advanced biofuels from waste and residual materials. It is particularly interesting that the production technology optimised in Weselberg can also be set up at other locations and that production based on this model is to be successively expanded on a decentralised basis, i.e. close to where the waste and residual materials are produced."

Eduard Rosin, Managing Director of EthaTec GmbH: "We are very pleased to have CropEnergies as a strong partner in the company, which intends to significantly expand the Weselberg site in the coming years."

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CropEnergies AG

Sustainable products from renewable biomass are the business of CropEnergies. Founded in Mannheim in 2006, the member of the Südzucker Group is the leading European producer of sustainably produced, renewable ethanol. With a production capacity of 1.3 million cubic metres of ethanol per year, CropEnergies produces neutral as well as technical alcohol (ethanol) for a wide range of applications at locations in Germany, Belgium, Great Britain and France: from climate-friendly fuel, beverage production or cosmetic products to pharmaceutical applications, for example as a basis for disinfectants or as a starting material for innovative biochemicals.

Thanks to highly efficient production plants, ethanol for fuel applications reduces CO₂ emissions by an average of more than 70 percent over the entire value chain compared to fossil fuel. In addition, biomass use produces more than 1 million tonnes of high-quality, protein food and animal feed every year, as well as biogenic carbon dioxide, which is used in beverage production, among other things.

CropEnergies AG (ISIN DE000A0LAUP1) is listed on the regulated market (Prime Standard) of the Frankfurt Stock Exchange.

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