

## Insider information publication according to section 17 MAR

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### CropEnergies once more adjusts outlook for current financial year Ethanol prices continue to drop recently

Mannheim, 15 December 2023 – According to preliminary figures, CropEnergies AG, Mannheim, has achieved revenues of EUR 312 (previous year: EUR 328) million in the 3<sup>rd</sup> quarter of 2023/24 (1 September – 30 November 2023) as well as an operating profit of EUR 27 (previous year: EUR 56) million. This corresponds to an EBITDA of EUR 38 (previous year: EUR 66) million. In addition, CropEnergies once more adjusts the outlook for the financial year 2023/24 (1 March 2023 – 29 February 2024) and now expects revenues of EUR 1.23 to EUR 1.25 (previously expected: EUR 1.24 to EUR 1.30, previous year: EUR 1.49) billion. The operating profit is expected to reach EUR 40 to EUR 60 (previously expected: EUR 70 to EUR 100, previous year: EUR 251) million. This corresponds to an EBITDA of EUR 85 to EUR 105 (previously expected: EUR 115 to EUR 145, previous year: EUR 294) million.

The main reason for the adjustment of the outlook is the continued deterioration of the earnings situation. Contrary to expectations, ethanol prices have continued to drop since the last adjustment of the outlook on 15 November 2023, and have recently fallen to below EUR 600 per cubic metre of ethanol. At the beginning on November, daily prices of around EUR 900 per cubic metre of ethanol were still being recorded. Should prices of renewable ethanol continue to remain at this low level, CropEnergies will examine, if the current capacity utilization can be kept up in the short term.

CropEnergies continues to assume 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.

### **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