

Press release

Supervisory Board and Executive Board recommend acceptance of delisting tender offer of Südzucker AG Offer price of EUR 11.50 reflects the fair value of the share

Mannheim, 26 January 2024 – The Executive Board and Supervisory Board of CropEnergies AG (“CropEnergies”) have today issued their joint reasoned opinion on the public delisting tender offer of Südzucker AG (“Südzucker”) to the shareholders of CropEnergies and recommend the acceptance of the offer.

The Executive Board and Supervisory Board of CropEnergies consider the delisting to be in the best interest of CropEnergies. Following a thorough and independent review of the offer document published on 17 January 2024, they support Südzucker’s public delisting tender offer. Both Boards consider that the offer price of EUR 11.50 in cash per CropEnergies share adequately reflects the value of the share.

“We support Südzucker’s public delisting tender offer and recommend that all shareholders accept the offer and tender their shares to Südzucker in good time. The price offered is attractive and is 69.4 percent above the closing price on 18 December 2023, the last trading day prior to the publication of the decision to launch the public delisting tender offer,” says Dr Stephan Meeder, CEO & CFO of CropEnergies.

The acceptance period for the public delisting tender offer of CropEnergies has started with the publication of the offer document on 17 January 2024, and expires on 16 February 2024, at midnight CET. Against this background, CropEnergies will apply for the revocation of the admission of the CropEnergies shares to trading on the regulated market of the Frankfurt Stock Exchange in due course.

It is expressly pointed out that only the joint reasoned opinion of the Executive Board and Supervisory Board of CropEnergies is authoritative. The information in this press release does not constitute explanations or additions to the statements in the joint reasoned opinion.

The joint reasoned opinion of the Executive Board and Supervisory Board of CropEnergies is available on the company’s Investor Relations website at <https://www.cropenergies.com/de/delisting-erwerbsangebot>. Printed copies are also available free of charge at CropEnergies, Investor Relations, Maximilianstrasse 10, 68165 Mannheim, Germany, ir@cropenergies.de.

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Important notice

This announcement is neither an offer to purchase nor a solicitation of an offer to sell shares of CropEnergies AG nor an offer or recommendation to purchase shares of Südzucker AG. The definitive terms of the delisting tender offer, as well as further provisions concerning the delisting tender offer, are set out in the offer document by Südzucker AG the publication of which has been approved by the German Federal Financial Supervisory Authority (BaFin). Investors and holders of shares in CropEnergies AG are strongly advised to read the offer document and all other relevant documents regarding the delisting tender offer, when they become available, since they contain important information.

The delisting tender offer has been published exclusively under the laws of the Federal Republic of Germany, in particular in accordance with the German Securities Acquisition and Takeover Act (Wertpapiererwerbs- und Übernahmegesetz, "WpÜG") and the German Stock Exchange Act (Börsengesetz), as well as certain applicable provisions of the U.S. Securities Exchange Act. The offer document and further documentation relating to the delisting tender offer is available at www.powerofplants-offer.com. Any contract that is concluded on the basis of the delisting tender offer will be exclusively governed by the laws of the Federal Republic of Germany and is to be interpreted in accordance with such laws.

To the extent permissible under applicable law or regulation, and in accordance with German market practice, Südzucker AG, its affiliates or its brokers may purchase, on the stock exchange or over the counter, or conclude agreements to purchase, shares of CropEnergies AG, directly or indirectly, outside of the scope of the delisting tender offer, during or after the period in which the offer remains open for acceptance. This also applies to other securities which are directly convertible into, exchangeable for, or exercisable for shares of CropEnergies AG. These purchases may be completed via the stock exchange at market prices or outside the stock exchange at negotiated conditions provided that such purchases or purchase agreements are not made or concluded within the United States, are in accordance with applicable German law, in particular the WpÜG, and the offer price is adjusted to any higher acquisition price paid outside the delisting tender offer during such term. Information on such purchases or purchase agreements, stating the number of CropEnergies shares acquired or to be acquired and the consideration granted or agreed, will be published in accordance with the applicable statutory provisions, in particular section 23(2) WpÜG, in the German Federal Gazette and, if required by foreign legal systems, in English via an electronic dissemination system. Corresponding information is also available in the form of an English translation on the internet at www.powerofplants-offer.com.

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About 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 m³ 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 CO₂ 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
Public Relations / 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