

Press release

CropEnergies with record result in 2022/23 financial year Outlook for financial year 2023/24 confirmed

Mannheim, 24 May 2023 – In the 2022/23 financial year, CropEnergies AG, Mannheim, achieved the best result since the company was founded. With revenues of EUR 1,488 (previous year: EUR 1,075) million, CropEnergies again significantly exceeded the record figure from the previous financial year. Compared to the previous year, improved sales prices for all product segments contributed significantly to this increase, for sustainable fuel ethanol especially in the 1st half of the financial year.

EBITDA rose significantly to EUR 294.0 (previous year: EUR 168.8) million and thus also exceeded the already strong record result of the previous year. Operating profit almost doubled to EUR 251.0 (previous year: EUR 127.0) million. This results in an operating margin of 16.9 (previous year: 11.8) per cent. Although there was a considerable increase in raw material and energy costs, this was more than compensated for in particular by the significantly increased ethanol sales prices.

At its meeting on 22 May 2023, the Supervisory Board decided to follow the Executive Board's recommendation and propose to the Annual General Meeting a dividend of EUR 0.60 (previous year: EUR 0.45) per share for the 2022/23 financial year. The Annual General Meeting will take place in virtual form on 11 July 2023.

In recent months, prices on the raw material and energy markets have declined significantly. At the same time, ethanol prices continue to be volatile and are trading well below the record levels of the previous year. For the full 2023/24 financial year, CropEnergies confirms the outlook published in April 2023 and continues to expect revenues of EUR 1.27 to EUR 1.37 billion due to lower ethanol sales prices than in the past record year 2022/23. Operating profit is expected to reach EUR 95 to EUR 145 million. This corresponds to an EBITDA of EUR 140 to EUR 190 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 further European countries points to stable sales of fuel ethanol, although this will be met by continued high import volumes..

The full report for the 2022/23 financial year can be downloaded from the CropEnergies website.

Press release

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
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