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**euro adhoc: AGRANA Beteiligungs-AG / other / AGRANA's Pischelsdorf bioethanol plant starts trial operation on schedule - Ethanol supply for blend in Austria beginning October 1 is secure - Commodity boom requires postponement of operational commissioning**

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Company Information/Bioethanol

17.09.2007

AGRANA will complete the investment stage of the new bioethanol plant in Pischelsdorf, Lower Austria, at the end of September as planned. Following this, the facility will be tested over a trial period of several weeks to verify the proper functioning of all processes. Subsequently, however, the plant will be shut down until the commissioning, which is now scheduled only for the spring of 2008. This decision was reached in response to the recent upward surge in prices for wheat and corn (maize) in international commodity markets.

Despite this decision, AGRANA will fully meet all supply obligations. As an interim solution, the volumes in question (required especially for the 4.4% bioethanol component in blended automotive fuel in Austria from October 1, 2007 onward) will be provided by other Group companies.

The deferral of regular-scale production in Pischelsdorf will have no substantial effect on this fiscal year's (2007|08) earnings situation at the AGRANA Group. This year's costs are in line with expectations and will require no additional provisions.

Wheat prices have soared in the past weeks and are currently at EUR 265 per tonne. By comparison, wheat averaged about EUR 133 per tonne in the financial year 2006|07 and EUR 107 in 2005|06. Corn quotations too are at a record level of EUR 246 per tonne in Europe. That is about 70% higher than the average in 2006|07 and almost 100% higher than in 2005|06. Next to continual worldwide growth in demand, the foremost causes of these price jumps are temporary factors such as weather-related regional crop failures that lead to physical supply shortages in Europe, as well as speculation on international commodity exchanges.

As the average grain surpluses of the European Union structurally exceed the grain requirements for bioethanol production in Europe, AGRANA - particularly amid the EU's planned scrapping of the 10% set-aside scheme - expects a corresponding increase in grain acreage and production in Europe, and thus a price decrease. This trend reversal should be amplified by average yields under normal weather conditions. AGRANA therefore plans to commission the plant operationally in the spring of 2008.

This press release is also available at [www.agrana.com](http://www.agrana.com).

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Further inquiry note:

AGRANA Beteiligungs-AG  
Doris Schober  
Investor Relations/Corporate Communications

Phone: +43-1-211 37-12084  
E-mail: [investor.relations@agrana.at](mailto:investor.relations@agrana.at)

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