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AGRANA starts production at Pischelsdorf bioethanol plant in June 2008

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Wien (euro adhoc) - The bioethanol plant in Pischelsdorf / Lower Austria will be started up on schedule in Mai 2008. The first bioethanol will be produced on June 7, 2008. Following pilot production runs in the fourth quarter of 2007, the commissioning of the plant was suspended due to the excessively high wheat prices prevailing at the time.

The plant will operate primarily on the basis of corn. The Pischelsdorf bioethanol plant, in which AGRANA Stärke GmbH holds a 74.9% interest, the remaining 25.1% being held by Austrian sugar beet growers, was constructed so as to allow the flexible use of raw materials.

In recent months, a series of contracts have been concluded as the basis for supplying the plant with feedstock. Price quotations for corn of the new crop 2008 are currently at a level which makes it commercially viable to operate the Pischelsdorf facility. Furthermore, typical corn harvests in Central Europe are generally sufficient to ensure a surplus. The suspension of the 10% set-aside scheme for 2008 by the EU Commission, combined with declining sugar beet production as a result of the review of the EU sugar regime, will lead to an increase in available arable land in Europe over the coming months.

The sale of the premium quality animal feed Actiprot, a by-product of bioethanol production, will also contribute to making the Pischelsdorf plant more efficient in commercial terms. This protein-based feed can serve as a replacement for expensive imports of soya following recent increases in soya prices on global markets. Parallel rises in the price of sugar on global markets are also expected to ultimately trigger higher prices for bioethanol.

In line with an EU directive and corresponding Austrian legislation, 4.4% bioethanol is added to petrol as a means of improving the CO2 balance and cutting imports of oil. A blended fuel known as SuperEthanol E-85, consisting of around 85% bioethanol and 15% petrol, is already sold in Austria.

The AGRANA bioethanol plant in Pischelsdorf will play an important role not only in reducing Austria's greenhouse gas emissions, but also in helping the country's balance of trade due to the substitution of oil and soya imports. The Pischelsdorf plant already meets the CO2 reduction criteria proposed by the EU Commission in its renewable energy directive.

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Further inquiry note:

AGRANA Beteiligungs-AG
Mag. Maria Fally
Investor Relations
Tel.: +43-1-211 37-12905
e-mail:maria.fally@agrana.com

Mag. Ulrike Pichler
Public Relations
Tel.: +43-1-211 37-12084
e-mail:ulrike.pichler@agrana.com

Branche: Food
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