

Pioneering
green solutions

Verbio

H1/Q2 2023/24

Claus Sauter (CEO), Olaf Tröber (CFO)

Earnings Call

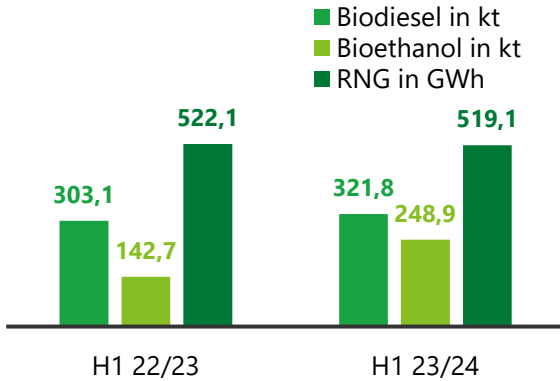
08.02.2024

Disclaimer

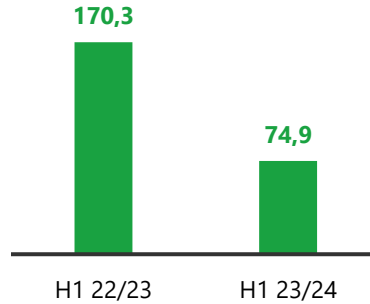
This presentation contains forward-looking information, which is based on assumptions and estimates of the company management of Verbio SE. Even though company management believes that these assumptions and estimates are correct, the actual future development and actual future results can deviate substantially from these assumptions and estimates due to many factors. For example, these factors can include alteration of the economic situation, legal and regulatory constraints in Germany and the EU, and changes in the industry. Verbio assumes no liability and provides no warranty that future developments and actual future results will agree with the assumptions and estimates expressed in this presentation

Key Figures in H1 2023/24

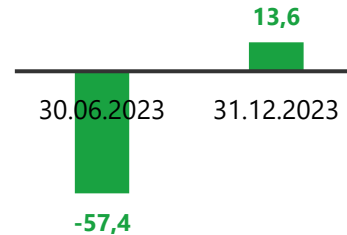
Production in kt* and GWh



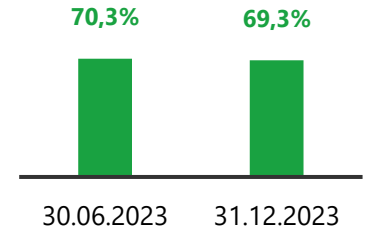
EBITDA in € m



Net Debt in € m



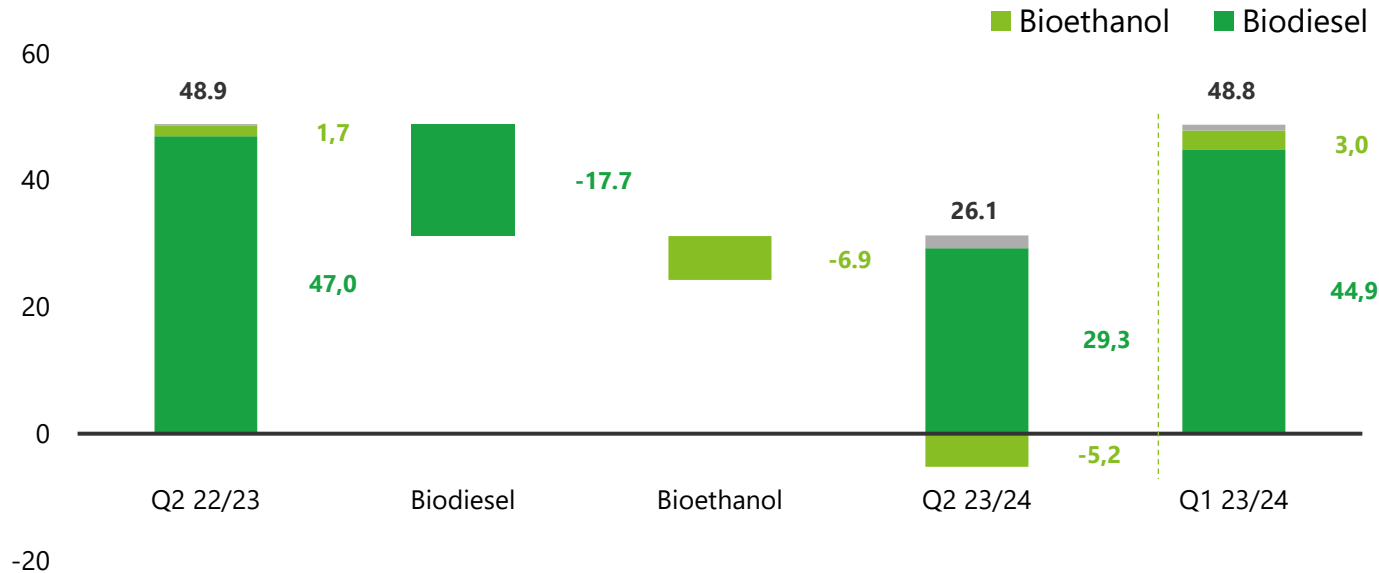
Equity Ratio in %



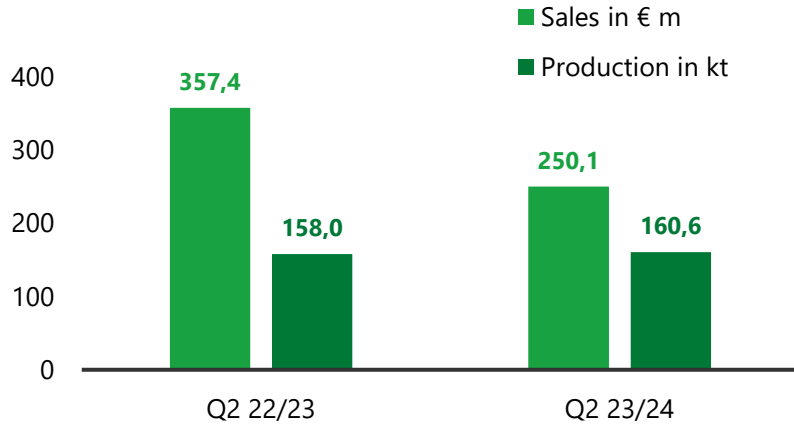
* thousand tonnes

Overview: Biodiesel Segment Strengthens Group Q2 2023/24 EBITDA

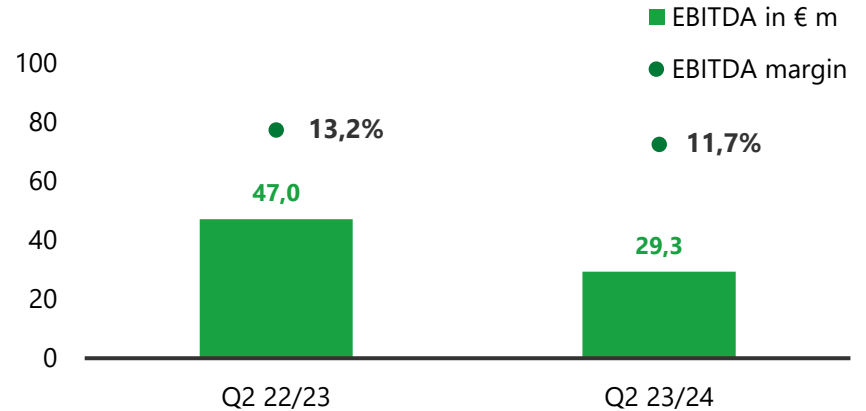
Group EBITDA by Segments Q2 23/24 vs. Q2 22/23 in € m



Biodiesel Segment



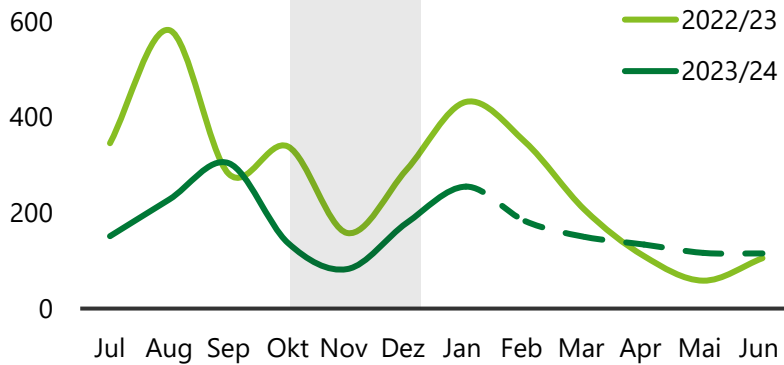
Lower biodiesel and glycerine sales prices resulted in a revenue decline yoy.



In addition to the still attractive yet lower total product margin, the low GHG quota prices also had a negative impact on the results yoy.

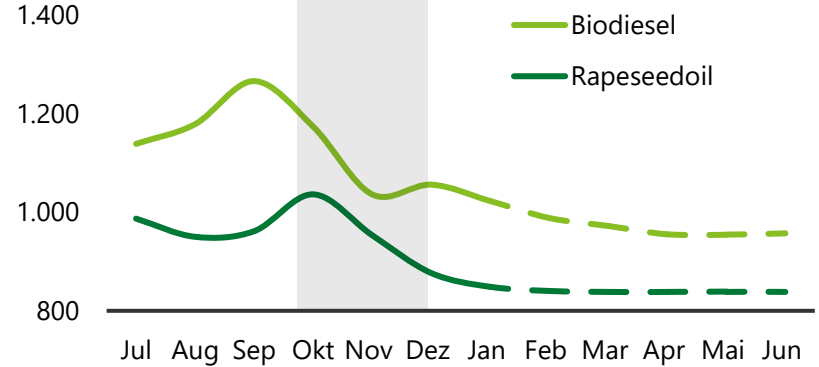
Biodiesel Market Development

Market Spreads in €/t



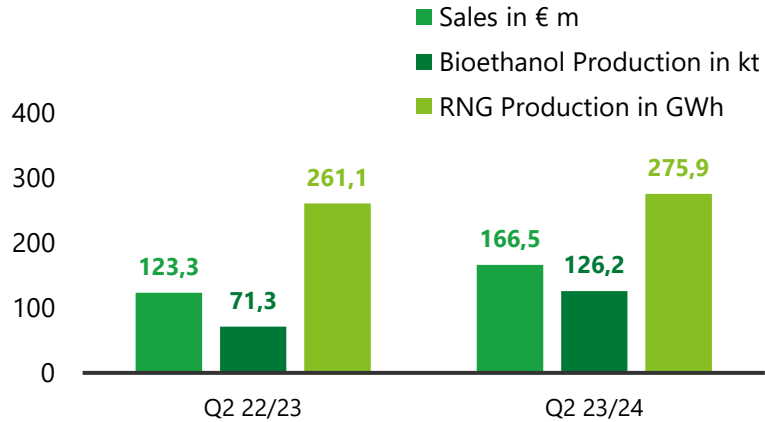
Spread = Biodiesel Price ./ Rapeseed oil Price per Tonne of Biodiesel;
As per 2.3.24 close

Biodiesel and Rapeseed Oil in €/t of Biodiesel in 2023/24

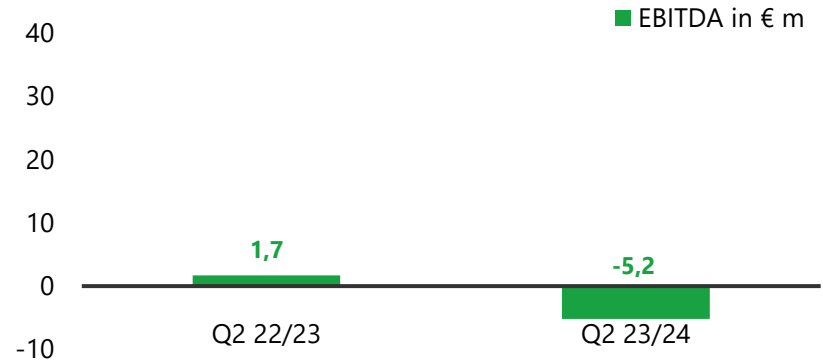


As per 2.2.24 close

Bioethanol/Biomethane Segment



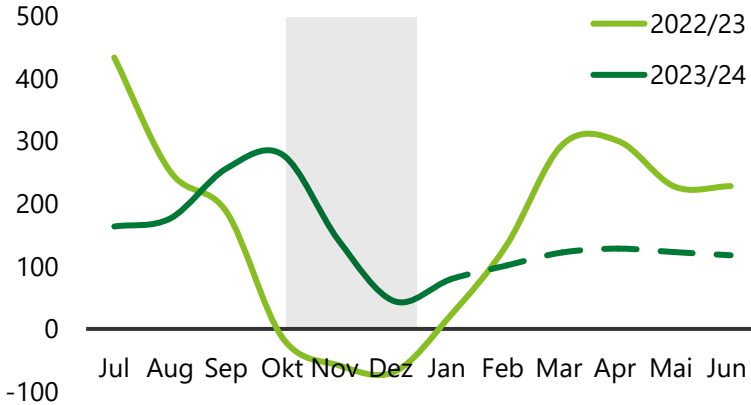
Yoy sales growth despite lower sales prices was driven by increased production volumes mainly thanks to the integration of SBE.



Additional costs due to ramp-up of growth projects in the USA and inventory valuation adjustments outweighed improved spreads yoy.

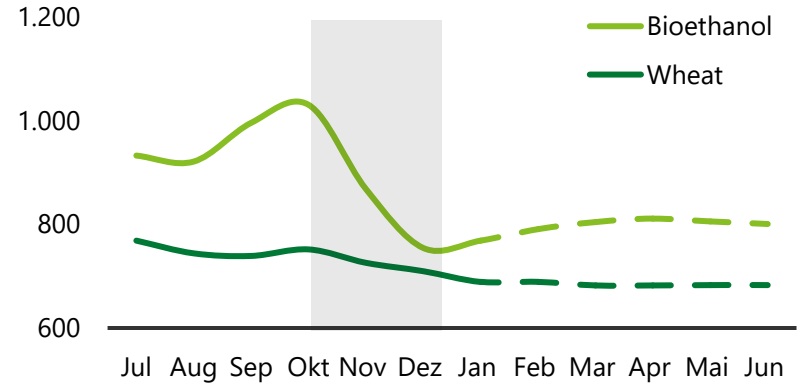
Bioethanol Market Development

Market Spreads in €/t



Spread = Bioethanol Price ./ Wheat Price per Tonne of Bioethanol;
As per 2.2.24 close

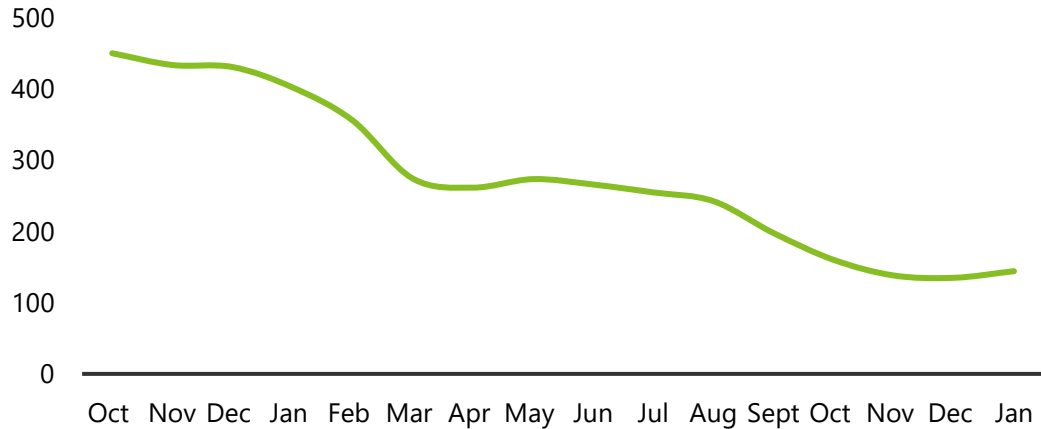
Bioethanol and Wheat in €/t of Bioethanol in 2023/24



As per 2.2.24 close

Quota Prices Continue to Be Soft in the Short Term, but Expect a Return to Fair Market Conditions

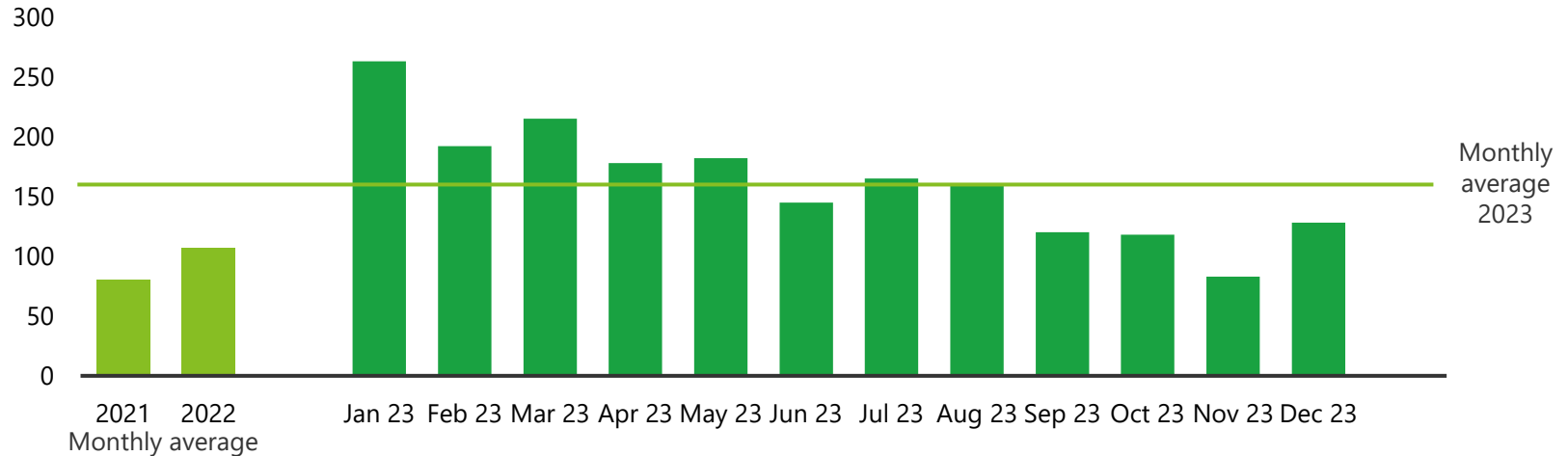
GHG quota price development from Oct 2022 to Jan 2024 in € per tonne of CO₂ reduction



- In 2022 and 2023, oil companies in Germany were able to create a buffer of approx. 6 million tonnes of CO₂ savings through allegedly mislabeled biodiesel from China, which roughly corresponds to 30% of the savings target for 2024
- Phase-out of likely fraudulent biodiesel from China and higher GHG savings targets will support quota prices
- Potential short-term catalyst: retrospective tariffs

Chinese Biodiesel Exports are Coming Down Thanks to EU Initiatives

Chinese Biodiesel exports in thousand tonnes



Source: Chinese Customs

2023/24 Guidance Cut Reflects Short-Term Headwinds

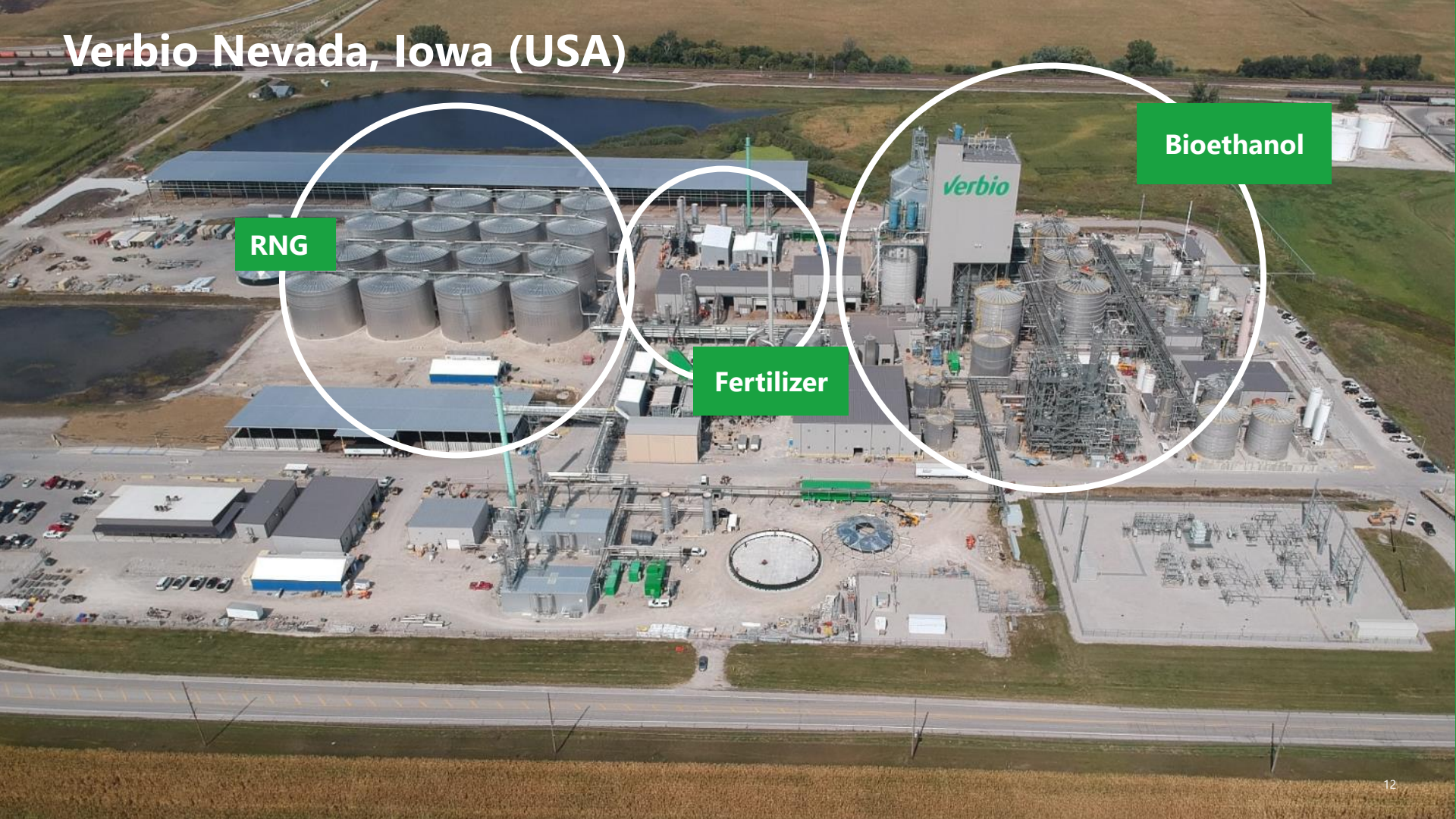
	2022/2023	Old: 2023/2024E	New: 2023/2024E
Biodiesel Capacity	660,000 t	710,000 t	710,000 t
Capacity utilisation	92,5%	High	High
Bioethanol Capacity	342,000 t	800,000 t	800,000 t
Capacity utilisation	92,9%	Moderate	Moderate
Biomethane Capacity	1,300 GWh	1,980 GWh	1,980 GWh
Capacity utilisation	82,9%	Moderate	Moderate
EBITDA	€ 240.3m	€ 200m to € 250m	€ 120m to € 150m
Net Debt	€ -57.4m	€ 110m to € 150m	€ 145m to € 175m

Verbio Nevada, Iowa (USA)

RNG

Fertilizer

Bioethanol



Current Topics

verbio

- **Construction activities progressing:** The groundbreaking ceremony for the specialty chemicals production facility at the Bitterfeld site is expected for spring 2024
- **LNG/CNG gas stations:** 13 operating, 8 more expected until FY 2023/24 end



Pioneering green solutions

Verbio SE

Ritterstraße 23
04109 Leipzig
Germany

T +49 341 308530-0
F +49 341 308530-999
info@verbio.de

www.verbio.de

Point of contact



Ulrike Kurze
Marketing & PR

Ritterstraße 23 (Oelßner'sHof)
04109 Leipzig

E-Mail: pr@verbio.de



Alina Köhler
Investor Relations

Ritterstraße 23 (Oelßner'sHof)
04109 Leipzig

E-Mail: ir@verbio.de