Press and Analysts' conference
VERBIO Vereinigte BioEnergie AG

Claus Sauter (CEO)
Frankfurt am Main, 24 September 2014

Disclaimer

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Content

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Biofuel and Technology

Status quo
market & environment

Status quo market & environment

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Revision of RED – status quo of the debate

- Cap (5.0% to 7.0%) for 1st generation biofuels
- additional cap of 0.5% to 2.5%
  for „advanced biofuels“
- mandatory surcharge of iLUC-parameters as from 2020

Introduction of GHG reduction potential quota in Germany

- as from 01.01.2015 switch from volumetric biofuel‘s quota to GHG reduction potential quota

Status quo market & environment

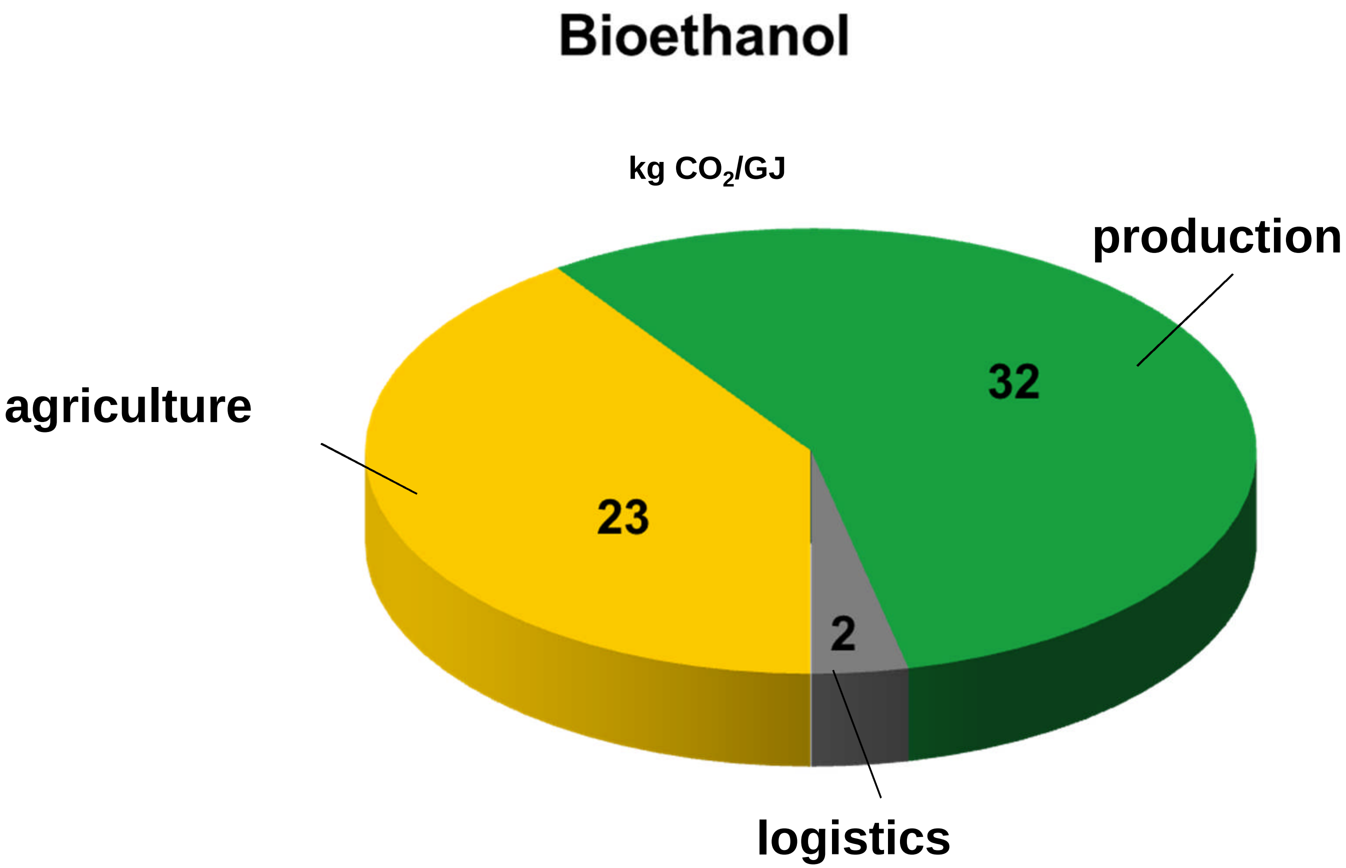
GHG reduction potential quota as from 01.01.2015

- introduction of minimum GHG reduction potential quota in Germany
- quota is no more of volumetric nature but is based on effective GHG reduction potential of biofuels
- main challenge: to find a suitable and fair system for quantifying and certifying carbon dioxide emissions of feedstock

sowings August 2013	fertilization	harvest July 2014	production December 2014

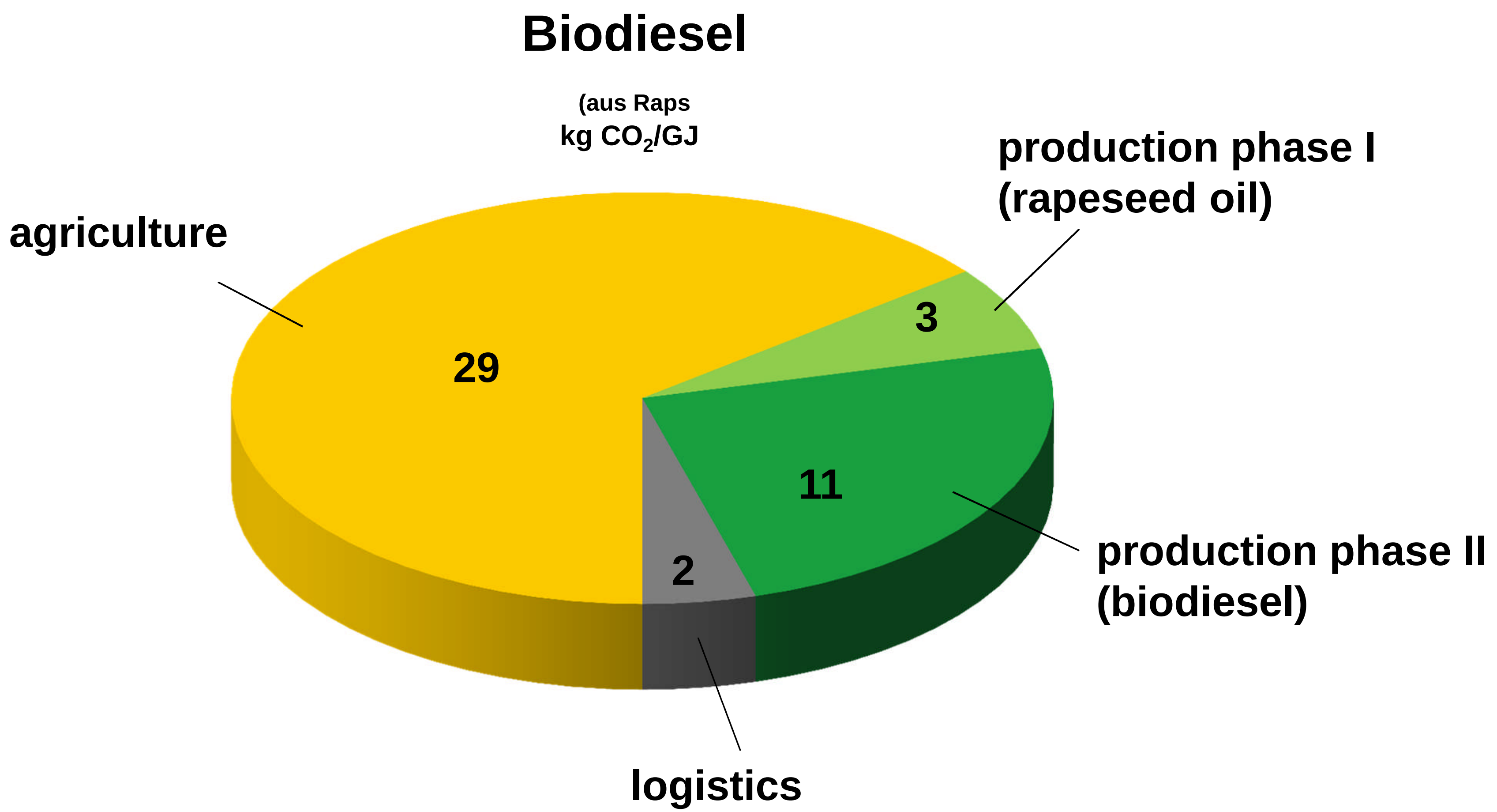



CO2 emissions of biofuel production along entire value chain



standard data according to RES-D

CO2 emissions of biofuel production along entire value chain



standard data according to RES-D

Status quo market & environment

We offer farmers additional business opportunities and contribute to prevention of governmental regulation and subsidies!

- **currently prices for grain are quite low**
- **and are not higher than in 2008 - despite biofuels production**

If there was no biofuels production in the EU, intervention and decommissioning would need to be re-introduced!

European bioethanol industry makes use of no more than 2% of EU grain harvest and of only 6% of EU sugar beet harvest as feedstock for biofuels production.*

* source: ePure

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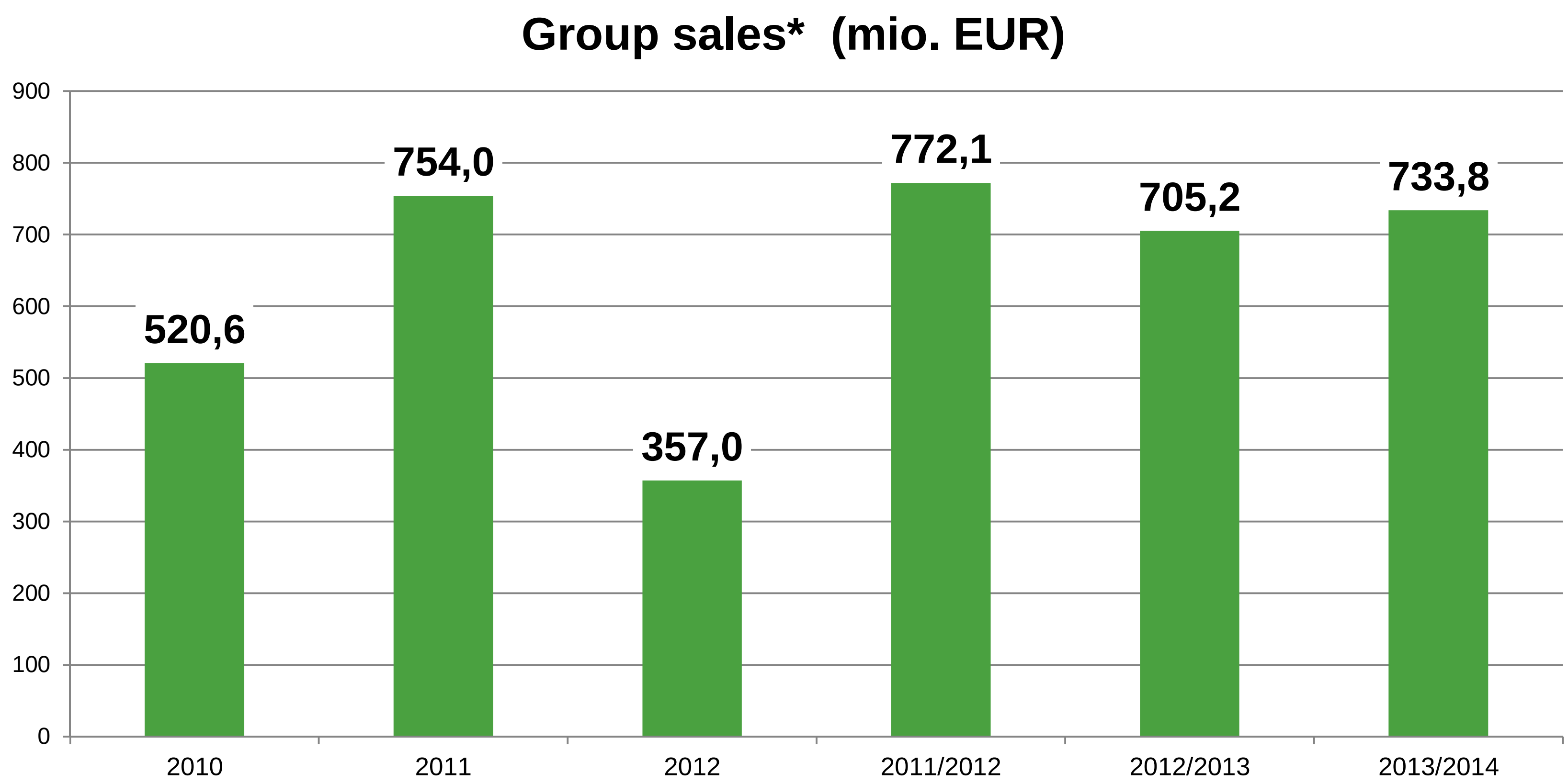
Financials 2013/2014

Financials 2013/2014 – group sales

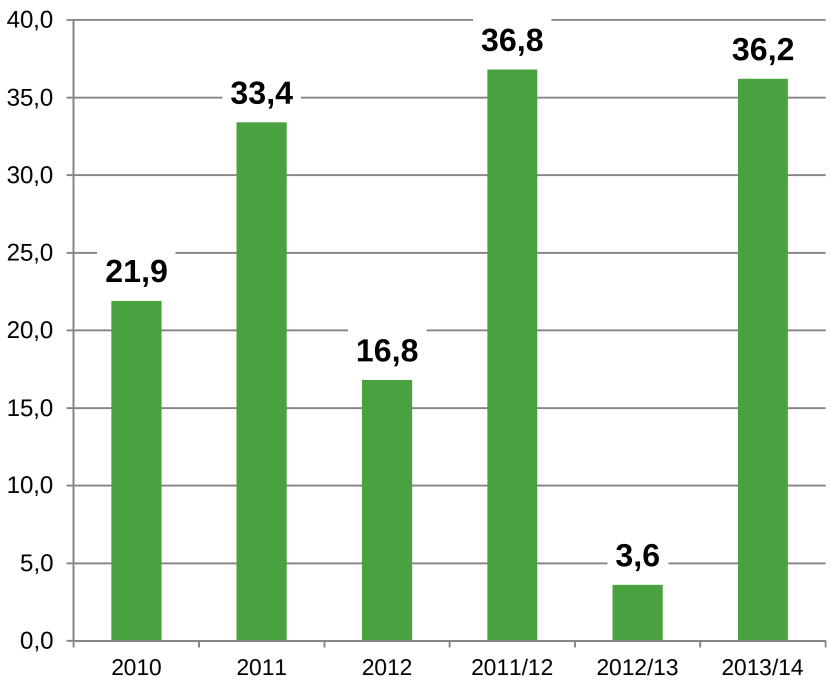


- Group sales increased by 4.1 per cent.
- Mainly influenced by decreasing feedstock prices and increasing production volumes.
- There was set a new record in total production amounting to 627 885 tons of biodiesel and bioethanol.

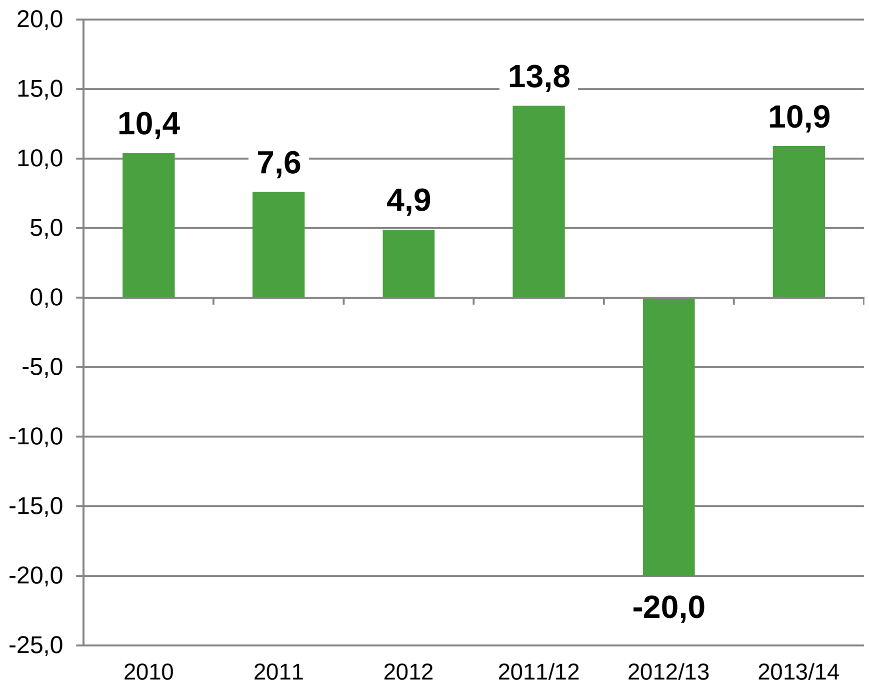
* 2012/2013 and 2013/2014 for divisions to be continued

Financials 2013/2014 – EBITDA and EBIT

Group EBITDA* (mio. EUR)



Group EBIT* (mio. EUR)



- Strategic restructuring resulted in higher competitiveness.
- FY 2013/2014 completed with second-highest ever EBITDA in company history.
  fyi: EBITDA of discontinued operations amounted to EUR 2.8 mio.
- Group EBIT amounting to EUR -1.5 mio. in Q4 2013/2014 influenced by write-downs on warehousing sites – made in divisions to be continued – amounting to EUR 3.4 mio.

* 2012/2013 and 2013/2014 for divisions to be continued

Financials 2013/2014 – segment sales

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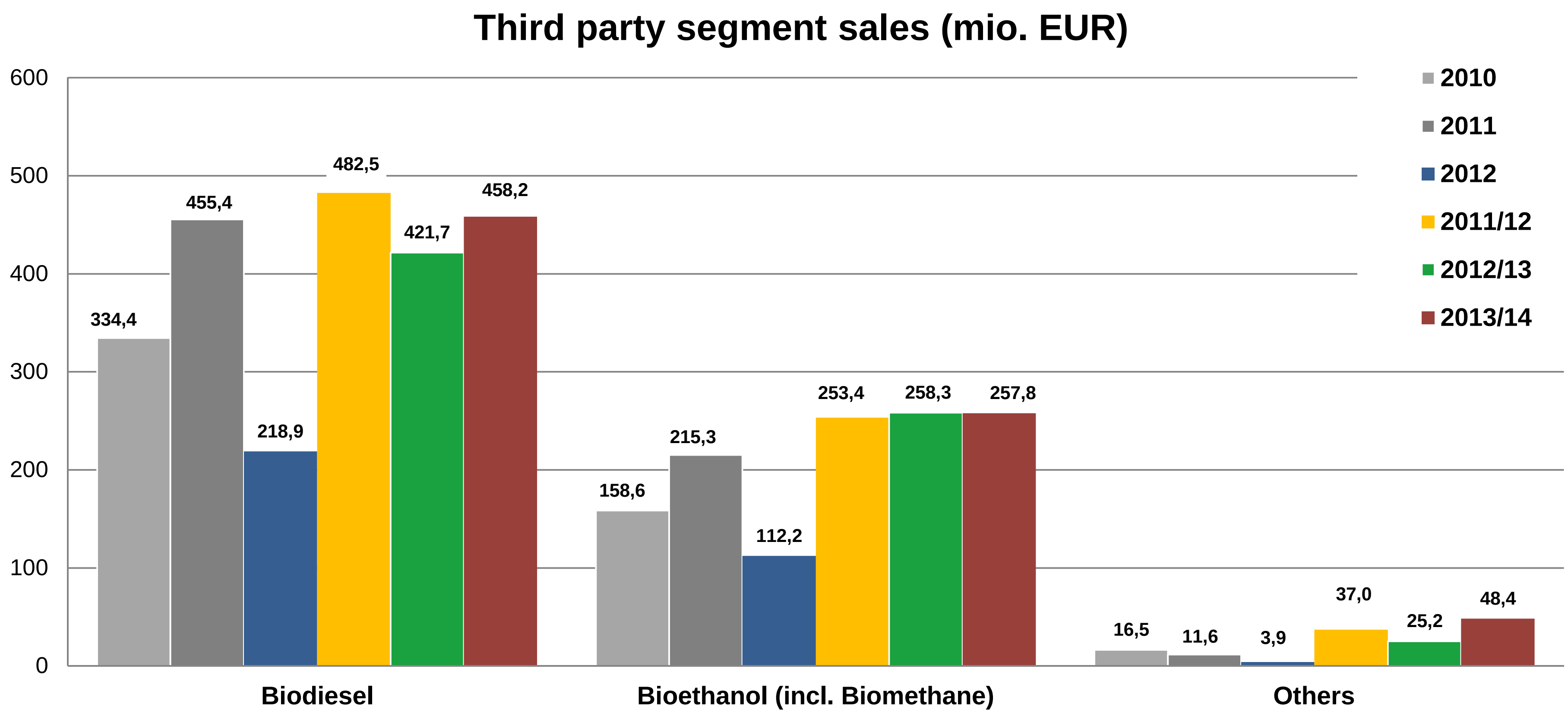

- Total sales 2013/2014 mainly influenced by decreasing feedstock prices and increasing production volumes of biodiesel and bioethanol.
- Biodiesel production: 420 315 tons (2012/2013: 326 867 tons)
- Bioethanol production: 207 570 tons (2012/2013: 165 921 tons)
- Biomethane production: 323 GWh (2012/2013: 330 GWh)

Financials 2013/2014 – EBITDA by segments

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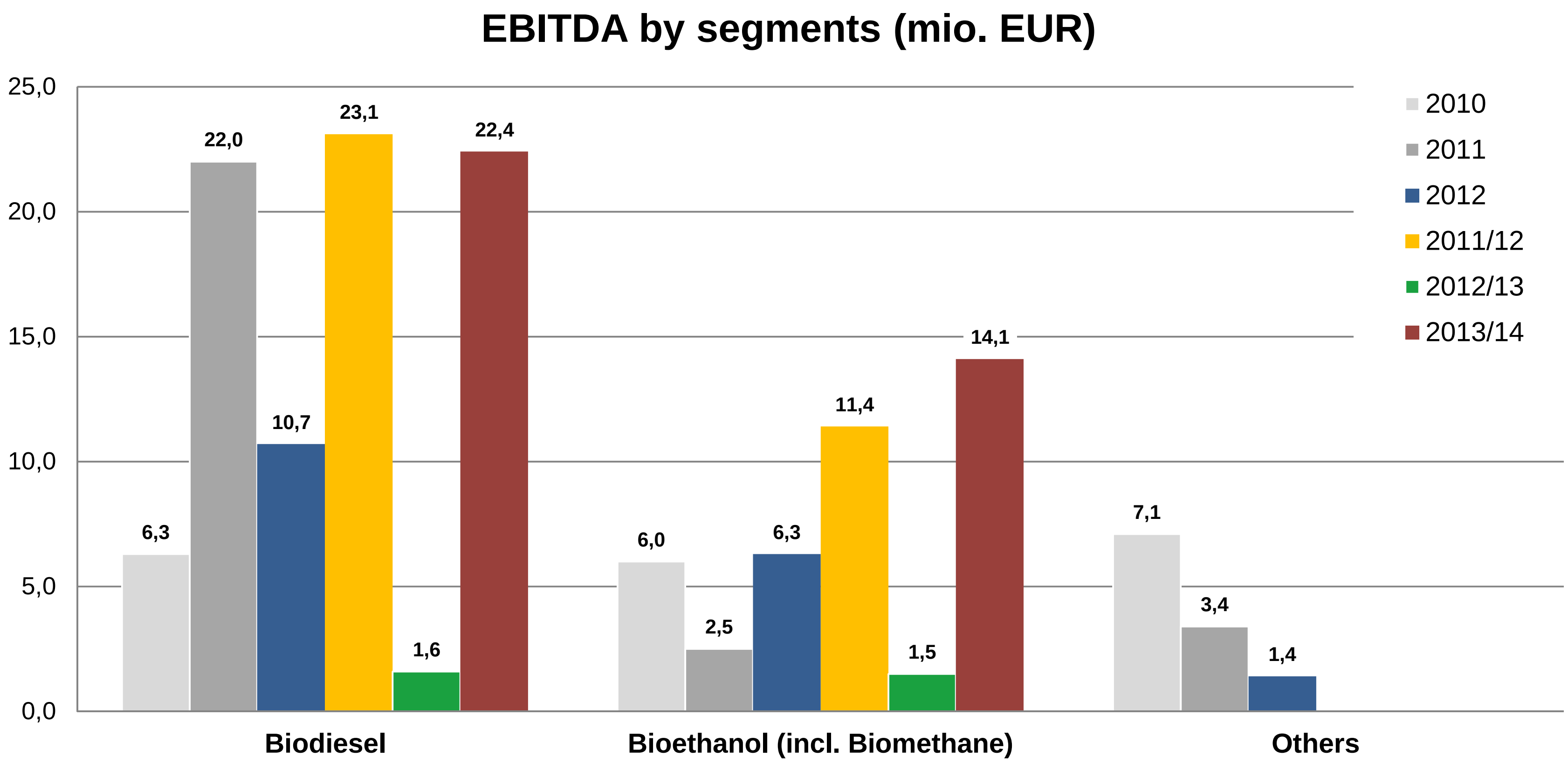

- EBITDA of biodiesel division stabilized on high level
- Bioethanol division disproportionately benefited from strategic restructuring and increased EBITDA during first half of FY 2013/2014 despite of challenging market conditions

Key financials as of 30.06.2014

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Solid balance sheet

mio. EUR	30.06.2014	30.06.2013
balance sheet total	302.7	410.4
equity ratio (%)	60.6	43.4
operating cash flow	76.4	-19.5
liquid funds	24.3	17.7
net financial debt	-23.1	-94.3
investments	6.5	36.2
no. of employees (at cutoff date)	516	762

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Current situation

Price trend biodiesel

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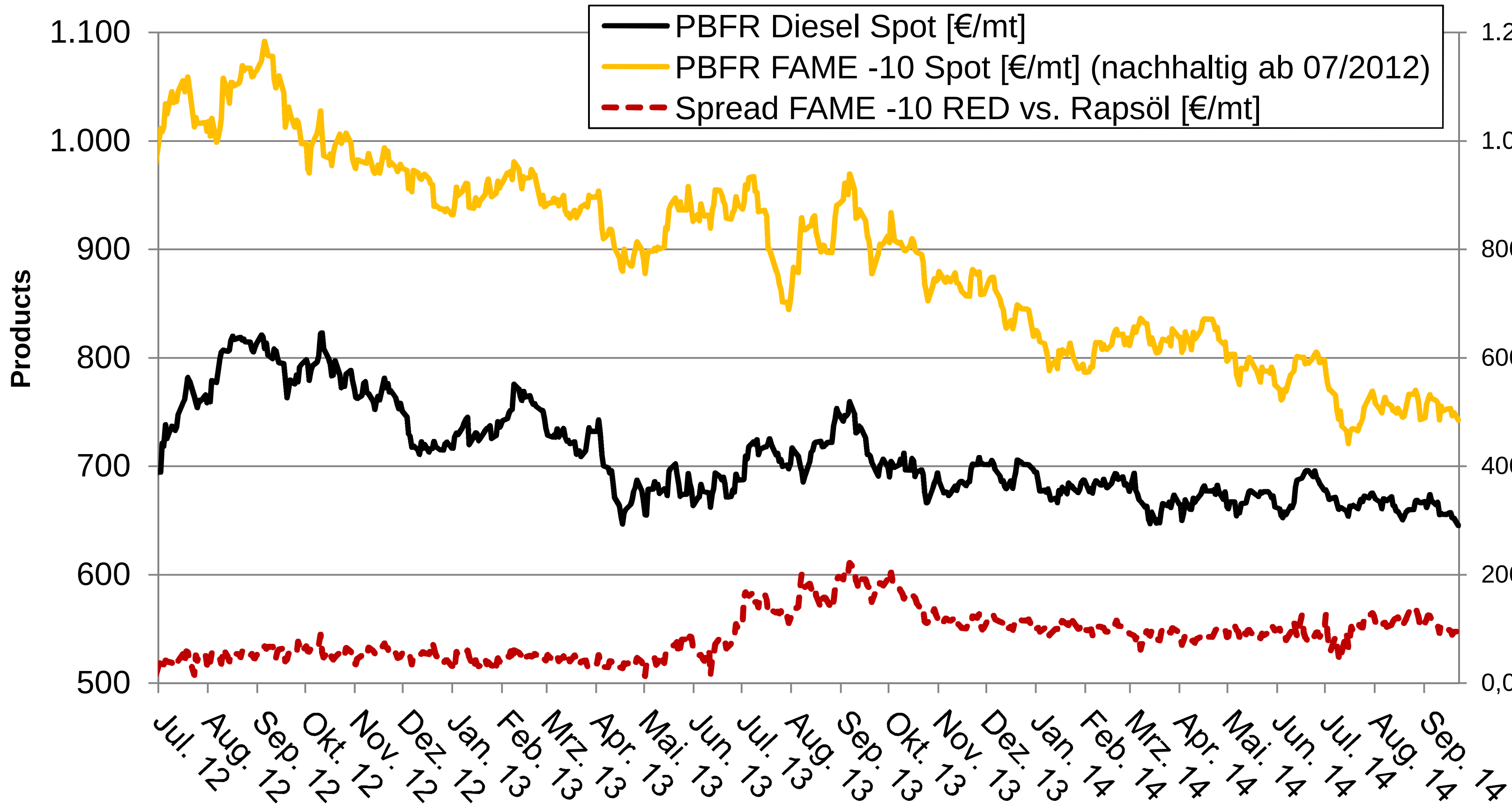
Market price trends of diesel, biodiesel and rapeseed oil (EUR/mt)



- Average spread between rapeseed oil and biodiesel (gross profit margin) on high level
- Decreasing spread between biodiesel and diesel
- Satisfactory capacity utilization of biodiesel production

Price trend bioethanol

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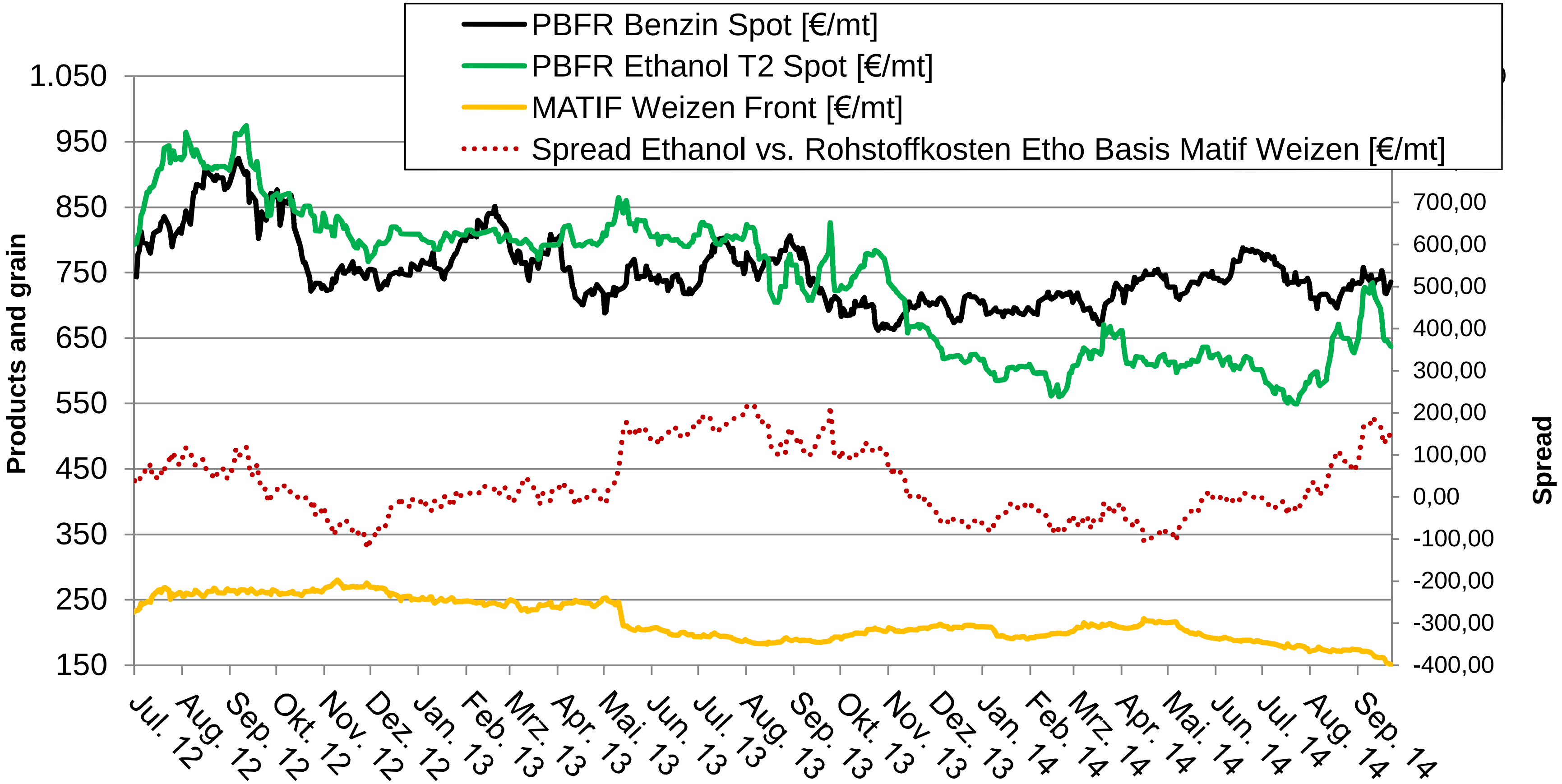
Market price trends of gasoline, bioethanol and grain



- Moderately declining price trend of grain and heavily declining price of bioethanol in 2nd half of 2013/2014
- Price trend of bioethanol beneath gasoline price since December 2013
- Satisfactory gross profit margin and capacity utilization of bioethanol production

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Outlook

Outlook 2014/2015

- **Structural strength and solid balance sheet**
- **Good production capacity utilization and satisfactory gross margins during 1st half of 2014/2015**
- **Revision of EU regulations on biofuels offering both: opportunities and risks**
- **CAPEX**
  1. ca. EUR 5.1 mio. straw fermentation Schwedt/Oder
  2. ca. EUR 7.3 mio. sterols production Bitterfeld
  3. ca. EUR 0.8 mio. smaller efficiencyenhancing projects
- **Forecast FY 2014/2015**
  1. Group sales*: EUR 500 - 600 mio.
  2. EBITDA: EUR 25 – 35 mio.
  3. EBIT: EUR 3 – 13 mio.

* depending on feedstock prices

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Thank you for your attention!

VERBIO Vereinigte BioEnergie AG

Augustusplatz 9 • 04109 Leipzig
T: +49 (0) 341 308530-0 • F: +49 (0) 341 308530-999
info@verbio.de • www.verbio.de

Contact us

Investor Relations

Mr Olaf Tröber
Investor Relations
Augustusplatz 9
04109 Leipzig
GERMANY

F: +49 341 308530-284
F: +49 341 308530-998
mail to: ir@verbio.de

Public Relations

Ulrike Kurze
Marketing/PR
Augustusplatz 9
04109 Leipzig
GERMANY

F: +49 341 308530-287
F: +49 341 308530-998
mail to: pr@verbio.de

Company profile

Management

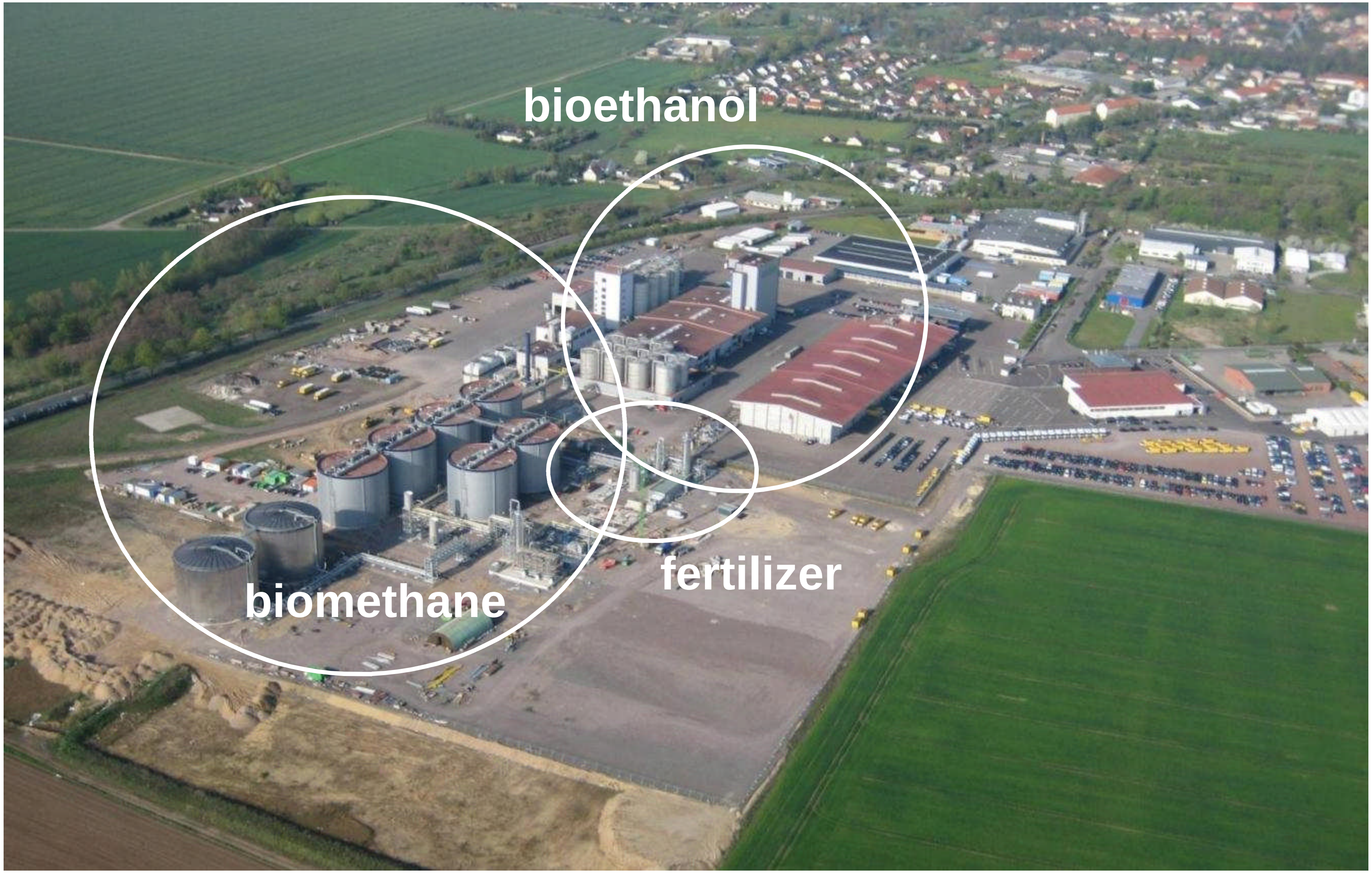
Claus Sauter
CEO, founder and main shareholder

Dr. Oliver Lüdtke
COO Bioethanol and Biomethane

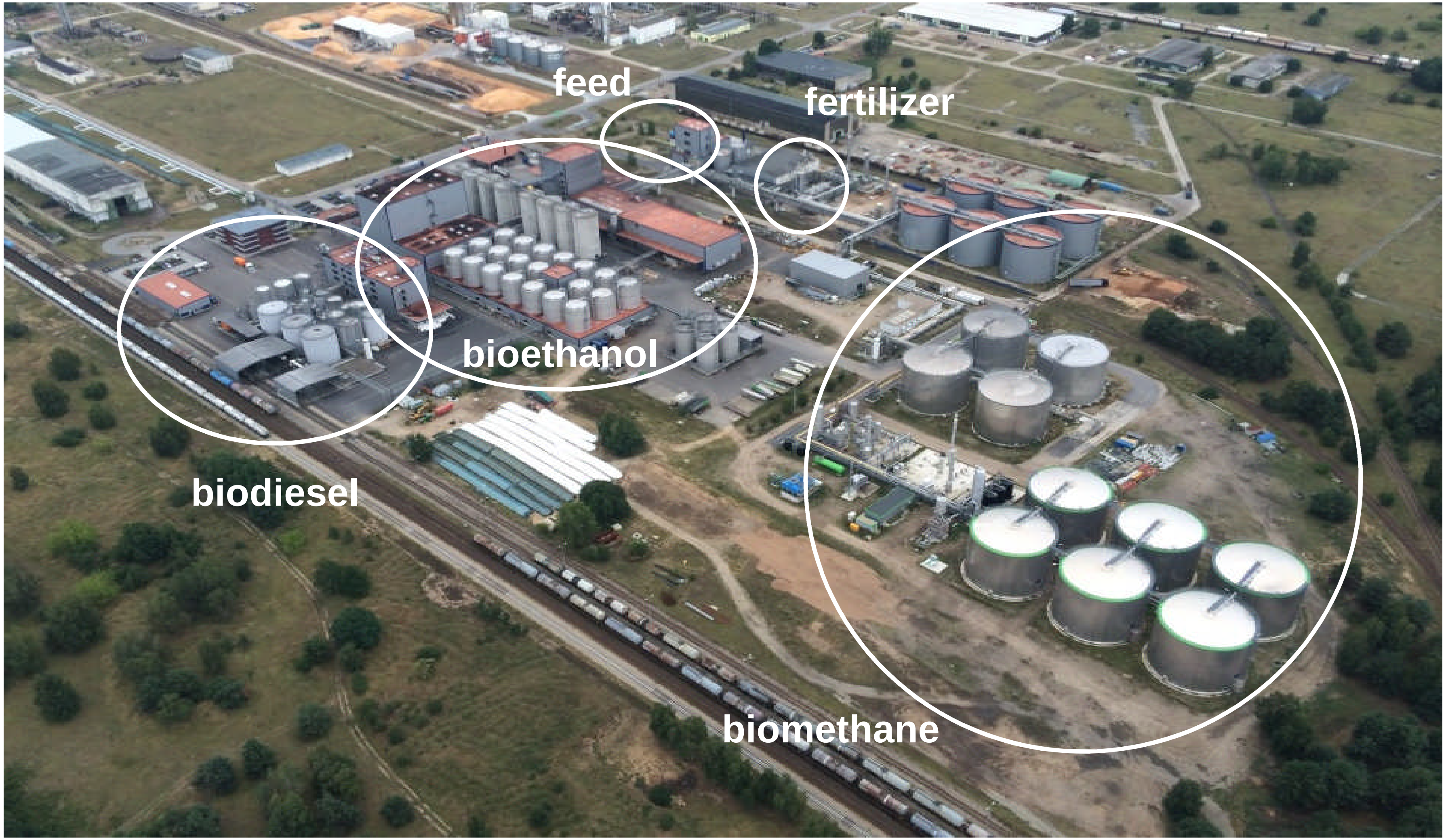
Theodor Niesmann
COO Biodiesel, engineering and HR

Bernd Sauter
COO Purchase and Logistics

Production site Zörbig



Production site Schwedt



Company profile

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Production site Bitterfeld