

## Corporate News

### **VERBIO AG: Financial year 2013/2014 - one of the best in corporate history, positive outlook for the financial year 2014/2015**

- Financial year 2013/2014 with EBITDA of EUR 39.0m for the continuing operations and discontinued operations very satisfactory
- Record production in the segments of biodiesel and bioethanol
- Sound footing both structurally and financially

Leipzig, September 24, 2014 - VERBIO is very satisfied with the business performance in the financial year 2013/2014. It clearly reflects the success of the strategic realignment of the Group and the competitiveness of the company in a fair market environment. VERBIO has consequently pursued a policy of further debt reduction and sustainably strengthened the asset side of the balance sheet.

The figures of the Group as set out below refer to the business units to be continued, Biodiesel, Bioethanol and Others. The Märka Trading unit has been treated as abandoned business unit since last year.

#### **Sales and revenue boosted**

In the financial year 2013/2014 the group sales of VERBIO amounted to EUR 733.8 million. (2012/2013: EUR 705.2 million.). The sales increase by 4.1 percent is primarily a result of higher production and sales volumes despite falling product prices. In the period between July 1, 2013 and June 30, 2014 the biofuel production reached a record high with 627,885 tons of biodiesel and bioethanol. The production was up on previous year by 27 percent In addition as much as 323 GWh biomethane was produced in the financial year 2013/2014.

The earnings before interest, taxes, depreciation and amortization (EBITDA) amounted to EUR 36.2m exceeding the prior year period by EUR 32.6 million (2012/2013: EUR 3.6 million). The group earnings before taxes and interest (EBIT) is EUR 10.9 million (2012/2013: EUR -122.3 million), the net profit or loss for the period accounts for EUR 5.4 million (2012/2013: EUR -125.9 million). Thus, the result per share (basic/diluted) is EUR 0.09 (2012/2013: EUR -2.00).

For the abandoned business unit the earnings after tax account for EUR -0.4 million (2012/2013: EUR -29.5 million) in total. EBITDA amounts to EUR 2.8 million, EBIT is EUR 2.4 million.

In Q 4 the EBITDA showed a stable development of EUR 7.3 million. In addition to that it was possible to further boost the production of bioethanol and biodiesel by a total of 161,019 tons.

#### **Development of the Biodiesel, Bioethanol and Other segments**

The sales revenues generated by biodiesel segment in the financial year 2013/2014 add up to EUR 458.2 million, after EUR 421.7 million in the financial year 2012/2013. A total of 420,315 tons biodiesel was produced (2012/2013: 326,867 tons). The biodiesel segment contributes to the company's performance with EBITDA of EUR 22.4 million (2012/2013: EUR 3.6 million) and EBIT of EUR 17.3 million (2012/2013: EUR -87.0 million).

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In the reporting period 2013/2014 the sales revenues generated by bioethanol segment was EUR 257.8 million (2012/2013: EUR 258.3 million) with a record production of 207,570 tons bioethanol (2012/2013: 165,92 tons) and a production of 323 GWh biomethane (2012/2013: 330 GWh). The biomethane production has developed positively over the last two quarters of the financial year 2013/2014 with new monthly production records being reached. EBITDA of the biomethanol segment of EUR 14.1 million (2012/2013: EUR 15 million) and EBIT of EUR -1.2 million after EUR -33.9 million in the financial year 2013/2014 add to the group performance.

In the financial year 2013/2014 the Other segment, in particular transport and logistics, generated sales revenues of EUR 48.4 Mio. (2012/2013: EUR 25.2 million). EBITDA accounts for EUR 0.9 million and EBIT for EUR -0.6 Mio.

### Financial position clearly improved

As per June 30, 2014 the balance sheet total is reported at EUR 302.7 million (30/06/2013: EUR 410.4 million). The decline results in particular from the reduction of inventories, trade receivables and the assets allotted for disposal. Conversely the short-term and long-term loans reduced by EUR 92.0m, so that the net financial liabilities on the end of period were reported at EUR 23.1 million only (30/06/2013: EUR 94.3 million). The equity amounts to EUR 183.5 million (30/06/2013: EUR 178.3 million). The equity ratio is 60.6 percent and thus up to the previous year by 17.2 percentage points (30/06/2013: 43.4 percent). The ratio of net financial liabilities/EBITDA is therefore clearly below 1.

### Introduction of GHG quota regulation on January 1, 2015

With the GHG quota regulation becoming effective in Germany on January 1, 2015 the biofuel sector including VERBIO will be facing new challenges in the financial year 2014/15. VERBIO expects the federal parliament and federal council to follow the government's proposal to measure the greenhouse gas quota against the performance of the biofuel industry and raise the GHG quota to 3.5 percent from 2015 in order to keep the share of renewable energies in the transport sector at least constant or slightly increase it. In addition it is necessary to install effective proof, control and sanction mechanisms before the GHG quota is introduced. This is the only way to exclude market distortions and ensure a fair competition.

### Outlook for 2014/2015

Given the situation described above, the current level of sales and raw material prices and the intended production capacity utilization the board expects sales revenues ranging between EUR 500 and 600 million in 2014/2015. EBITDA is to be between EUR 25 and 35 million and the operating result (EBIT) between EUR 3 and 13 million. The positive operating cash flow will be used for investments in an aggregate of about EUR 14.0 million to diversify the product range, further extend our straw-based biogas plant and take measures to boost the efficiency of our existing production plants.

For more detailed information on the corporate development in the financial year 2013/2014 is available in the financial statement for 2013/2014 that will be available at our website [www.verbio.de](http://www.verbio.de) from tomorrow 09:00 a.m.

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### **Information about VERBIO Vereinigte BioEnergie AG (VERBIO)**

VERBIO is one of the leading independent producers and providers of biofuels and is at the same time the only large industrial producer of biodiesel, bioethanol and biomethane in Europe. The nominal capacity is at a rounded 450,000 tons biodiesel, 270,000 tons bioethanol and 480 gigawatt hours biomethane per year. In the production of its highly efficient fuels, the company uses energy-saving production processes and innovative technologies of own development. The biofuels of VERBIO achieve CO2 reductions of up to 90 percent compared to petrol or diesel. VERBIO delivers its products directly to the European mineral oil conglomerates, mineral oil trading companies, independent gas stations, freight forwarders, municipal utilities and vehicle fleets. In addition, VERBIO markets high-quality pharma glycerine for the consumer goods and cosmetics industry (glycerine is gained as a by-product in biodiesel production). Within the group, VERBIO Vereinigte BioEnergie AG acts as Management Holding. The operative business is exercised by the subsidiaries, VERBIO Diesel Bitterfeld GmbH & Co. KG, VERBIO Diesel Schwedt GmbH & Co. KG, VERBIO Ethanol Schwedt GmbH & Co. KG, VERBIO Ethanol Zörbig GmbH & Co. KG and Märka GmbH. The VERBIO stock (ISIN DE000A0JL9W6 / WKN A0JL9W) has been listed at the Prime Standard of the Frankfurt stock exchange since October 2006.

### **Important notice**

This publication contains certain forward-looking statements concerning the VERBIO group of companies. The forward-looking statements contained herein represent the judgment of VERBIO as of the date of this release and involve risks and uncertainties. Should actual conditions differ from the Company's assumptions, actual results and actions may differ from those anticipated. VERBIO does not intend to update any of these forward-looking statements as far as the wording of the relevant publication is concerned.

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