

Corporate News

VERBIO AG with a strong first quarter 2014/2015

- VERBIO with continued earnings growth in the first quarter of 2014/2015
- Production capacity for bioethanol and biodiesel at close to full utilization
- New production records for bioethanol and biomethane

Leipzig, November 6, 2014 – VERBIO AG reports continued earnings growth in the first quarter of 2014/2015. The Group's revenues for the period fell by 23 percent to EUR 162.1 million (Q1 2013/2014: EUR 211.9 million) compared to the same period in the previous year. The significant fall in revenues is primarily a result of lower price levels for products and for raw materials, and of lower merchandise revenues from fossil and biofuel trading.

VERBIO produced 173,060 tons of biodiesel and bioethanol in the period from July 1, 2014 to September 30, 2014 (Q1 2013/2014: 153,134 tons), representing a significant increase of 13 percent. A total of 125 GWh of biomethane was produced in the first three months of the 2014/2015 financial year, approximately 67 percent more than in the same period in the previous year (Q1 2013/2014: 75 GWh). This means another increase in the high level of biomethane production already seen in the last two reporting quarters, the latest figures representing a 104.2 percent utilization of the production capacity. The straw biomethane plant at the Schwedt/Oder site commenced operations in September 2014. The first biomethane produced using this new technology has been fed into the local natural gas grid.

Earnings before interest, taxes, and depreciation and amortization (EBITDA) amount to EUR 14.1 million, EUR 3.9 million more than in the comparative period in the previous year (Q1 2013/2014: EUR 10.2 million). The Group's earnings before interest and taxation (EBIT) amounted to EUR 8.5 million (Q1 2013/2014: EUR 4.7 million), and the reported net result for the period improved by 89 percent to EUR 7.2 million (Q1 2013/2014: EUR 3.8 million). Based on the result for the period, earnings per share (basic and diluted) is EUR 0.12 (Q1 2013/2014: EUR 0.06).

Development of the Biodiesel, Bioethanol and Other segments

The Biodiesel segment generated sales revenues of EUR 100.8 million in the first quarter of 2014/2015 (Q1 2013/2014: EUR 124.4 million). A total of 108,896 tons of biodiesel was produced (Q1 2013/2014: 103,364 tons). The Biodiesel segment contributed to the Group's overall results with EBITDA of EUR 6.7 million (Q1 2013/2014: EUR 5.9 million) and EBIT of EUR 5.4 million (Q1 2013/2014: EUR 4.6 million).

The Bioethanol segment generated sales revenues of EUR 59.2 million in the first quarter of 2014/2015 (Q1 2013/2014: EUR 80.4 million) with production of 64,164 tons of bioethanol (Q1 2013/2014: 49,770 tons) and 125 GWh biomethane (Q1 2013/2014: 75 GWh). The Bioethanol segment contributed to Group's results with EBITDA of EUR 7.1 million (Q1 2013/2014: EUR 5.4 million) and EBIT of EUR 3.0 million (Q1 2013/2014: EUR 1.6 million). The improvement in results is primarily due to the higher level of plant capacity utilization, technical improvements, and the slight improvement in processing margin.

Revenues generated in the Other segment including logistics totaled EUR 3.8 million in the first three months of the 2014/2015 financial year (Q1 2013/2014: EUR 8.5 million). The segment result amounted to EUR 0.1 million (Q1 2013/2014: EUR -1.5 million).

VERBIO Vereinigte BioEnergie AG

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Reform of the EU directive on the promotion of the use of biofuels

VERBIO, and the bioenergy sector generally, faces a new set of challenges in the financial year 2014/2015 because of the GHG quota system, which comes into effect in Germany from January 1, 2015. The German Bundestag and Bundesrat have approved government proposals to base greenhouse gas quotas on the performance of the biofuels industry. As a result, the GHG quota has been increased to 3.5 percent from 2015. In this way, the additive share of first-generation biofuels will regain their 2013 level in 2015 and 2016. A moderate further increase to 4 percent will be made from 2017, and a significant increase to 6 percent will follow from 2020.

VERBIO has started the financial year 2014/2015 with good quarterly results. The good raw materials supply situation and comparatively steady raw material and sales prices, together with the high utilization rates for the production facilities, mean that we can also expect a good second quarter 2014/2015. However, the introduction of the GHG quota from January 1, 2015 makes it difficult to make forecasts for the second half of the 2014/2015 financial year. Accordingly, the Management Board is making careful and conservative assumptions for the second half of the financial year and does not yet find it appropriate to amend existing forecast. These indicate an EBITDA of between EUR 25 million and EUR 35 million, with reported EBIT between EUR 3 million and EUR 13 million.

Please refer to the Quarterly Report 1 2014/2015 for more detailed information on business developments in the first quarter of 2014/2015. The report can be viewed from 8.00 am on VERBIO's website, www.verbio.de.

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 production capacity is at a rounded 450,000 tons biodiesel, 260,000 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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