

Corporate News

VERBIO AG with continued earnings growth in second quarter of 2015/2016 and raises forecast

- EBITDA increased by 51 percent to EUR 39.1 million in 1 HY 2015/2016
- Continued high level of capacity usage in biodiesel and bioethanol
- Production of biomethane increased by 16 percent

Leipzig, February 4, 2016 – VERBIO AG earnings growth continues in the first half of the financial year 2015/2016. Group revenues increased by 7 percent to EUR 330.8 million compared to the same period in the previous year (1 HY 2014/2015: EUR 307.8 million).

Earnings before interest, taxation, depreciation and amortisation (EBITDA) amounted to EUR 39.1 million, 51 percent ahead of the comparative period in the previous year (1 HY 2014/2015: EUR 25.9 million). The Group result before taxation and interest (EBIT) amounted to EUR 28.7 million, an increase of 95 percent (1 HY 2014/2015: EUR 14.7 million). The Group result before tax (EBT) totals EUR 28.1 million (1 HY 2014/2015: EUR 13.0 million), and the net result for the period is EUR 21.6 million (1 HY 2014/2015: EUR 11.8 million). Based on the result for the period, earnings per share (basic and diluted) is EUR 0.34 (1 HY 2014/2015: EUR 0.19).

The primary drivers of earnings growth were the high margins for bioethanol, continued high sales volumes in biodiesel and bioethanol, as well as the high levels of capacity usage for the biomethane production plant. The production volume of biodiesel and bioethanol in the period July 1, 2015 to December 31, 2015 amounted to 346,007 tonnes, an increase of 0.8 percent compared to the same period in the previous year (343,248 tonnes). In addition, 264.0 MWh of biomethane were produced in the first half of the financial year 2015/2016 (1 HY 2014/2015: 227.5 MWh), an increase of 16 percent compared to the same period in the previous year.

Development of the Biodiesel, Bioethanol, and Other segments

Revenues in the Biodiesel segment in the first half-year 2015/2016 amounted to EUR 217.2 million (1 HY 2014/2015: EUR 195.5 million). The biodiesel production volume increased again and was 4 percent higher at 227,101 tonnes (1 HY 2014/2015: 217,954 tonnes). This represented a capacity usage of 101 percent. The Biodiesel segment contributed to the Group's results with an EBITDA of EUR 15.5 million (1 HY 2014/2015: EUR 13.5 million), and an EBIT of EUR 13.4 million (1 HY 2014/2015: EUR 11.0 million).

Revenues in the Bioethanol segment in the first half-year 2015/2016 amounted to EUR 109.1 million (1 HY 2014/2015: EUR 108.1 million). Due to planned maintenance downtime, the production of bioethanol fell by 5.1 percent to 118,906 tonnes (1 HY 2014/2015: 125,294 tonnes). The production of biomethane increased by 16 percent to 264.0 GWh biomethane (1 HY 2014/2015: 227.5 GWh). The Bioethanol segment contributed to the Group's results with an EBITDA of EUR 22.7 million (1 2014/2015: EUR 11.5 million), and an EBIT of EUR 14.7 million (1 2014/2015: EUR 3.4 million).

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Revenues generated in the Other segment totalling EUR 8.3 million in the first six months of the financial year 2015/2016 primarily represent revenues from transport and logistic services (1 HY 2014/2015: EUR 7.5 million). The segment result amounted to EUR 0.6 million (1 HY 2014/2015: EUR 0.3 million).

Earnings forecast for the financial year 2015/2016 raised

Based on current sales volumes and raw material prices as well as the planned production capacity usage, the Management Board expects to achieve an EBITDA for the financial year 2015/2016 of around EUR 70 million, and to increase net cash by the end of the financial year to around EUR 58 million. Previously, the Group had expected an EBITDA of around EUR 50 million and net cash of EUR 38 million.

The changes in the forecasts are based on the strong second quarter for the financial year 2015/2016 together with the current good level of orders for the second half of the financial year 2015/2016.

Detailed information on business developments in the first half of the 2015/2016 financial year are provided in the interim report for the first half-year 2015/2016. The report can be viewed from 9 a.m. on Verbio's website www.verbio.de

Information about VERBIO Vereinigte BioEnergie AG (VERBIO)

VERBIO is one of the leading independent producers and suppliers of biofuels, and is also the only large-scale producer of biodiesel, bioethanol and biomethane in Europe. The annual production capacity amounts to approximately 450,000 tonnes of biodiesel, 260,000 tonnes of bioethanol and 480 gigawatt hours of biomethane. The Company produces its highly efficient fuels using internally generated, energy efficient production processes and innovative technologies. VERBIO's biofuels achieve CO₂ reductions of up to 90 percent compared to petrol or diesel. VERBIO delivers its products directly to European oil companies, oil trading companies, independent filling 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 manufactured as a by-product in the biodiesel production process). Within the Group, VERBIO Vereinigte BioEnergie AG acts as a management holding company. The operative business is conducted 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 VERBIO Agrar GmbH. The VERBIO share (ISIN DE000A0JL9W6/WKN A0JL9W) has been listed in the prime standard segment of the Frankfurt Stock Exchange since October 2006.

Important notice

This publication contains forward-looking statements which are based on assumptions and judgements made by the management of VERBIO Vereinigte BioEnergie AG. Although the Company's management is of the opinion that those assumptions and estimations are realistic, actual future developments and future actual results may differ significantly from these assumptions and estimates due to a variety of factors. For example, these factors can include changes to the overall economic climate, changes to the legal and regulatory framework in Germany and the EU, and changes in the industry. VERBIO can give no guarantee and accepts no liability as to whether future development and the results actually achieved in future will match the assumptions and estimates made in this publication.

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