

The logo for Verbio, featuring the word "Verbio" in a bold, italicized, green sans-serif font.

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**Press and Analysts' conference  
third quarter FY 2015/2016  
VERBIO Vereinigte BioEnergie AG**

**Claus Sauter (CEO)  
Leipzig, May 4<sup>th</sup>, 2016**

## Disclaimer

This presentation contains forward-looking information, which is based on assumptions and estimates of the company management of VERBIO Vereinigte BioEnergie AG. 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.

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**Market  
conditions**

## German biofuel industry

### Market development biofuels:

- Biofuel blending rate is falling as a result of high / increased CO<sub>2</sub>-savings of biofuels.
- BAFA\*-figures year 2015:
  - Diesel consumption **+4.0 %** / blending biodiesel **-7.2 %**
  - Gasoline consumption **-1.4 %** / blending bioethanol **-3.1 %**
- The benefit of biofuels to reduce CO<sub>2</sub>-emissions in the transport sector is under-utilized.

### General framework biofuels:

- Proposal of a steady increase regarding GHG-quota declined by the Federal Environment Ministry.
- Introduction of a mandatory sub-quota for second generation biofuels beginning 2018 will be evaluated further.
- Draft law issued by Federal Environment Ministry to extend the current tax rebate for bio-methane as fuel (CNG) till 2024.

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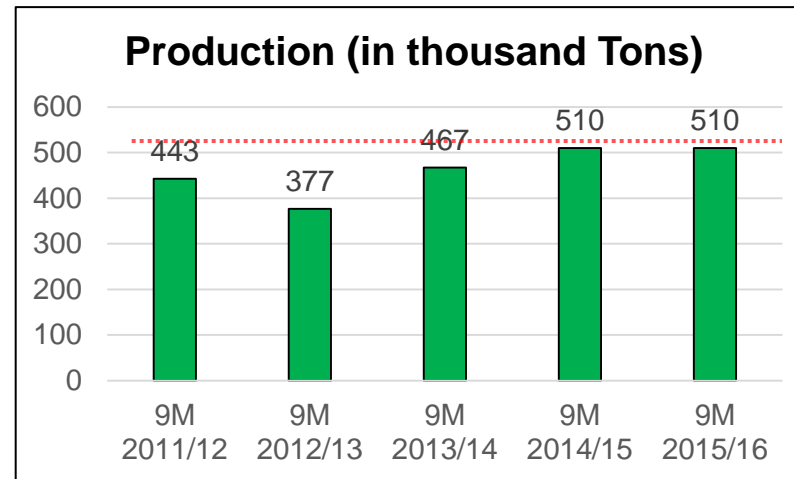
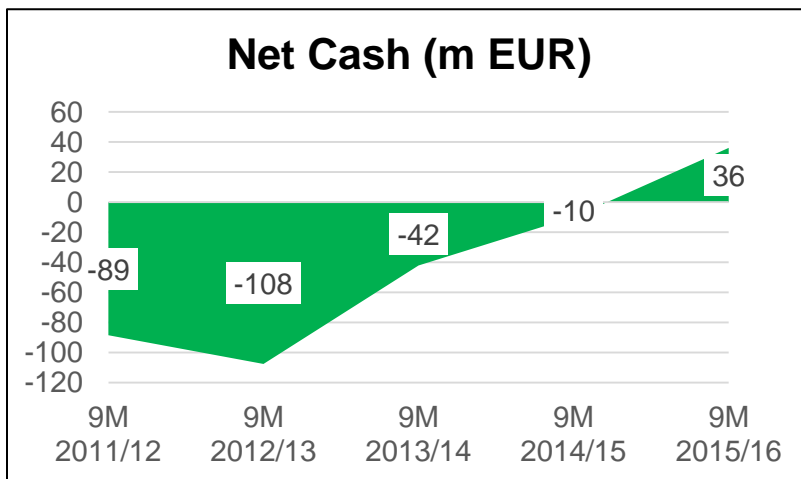
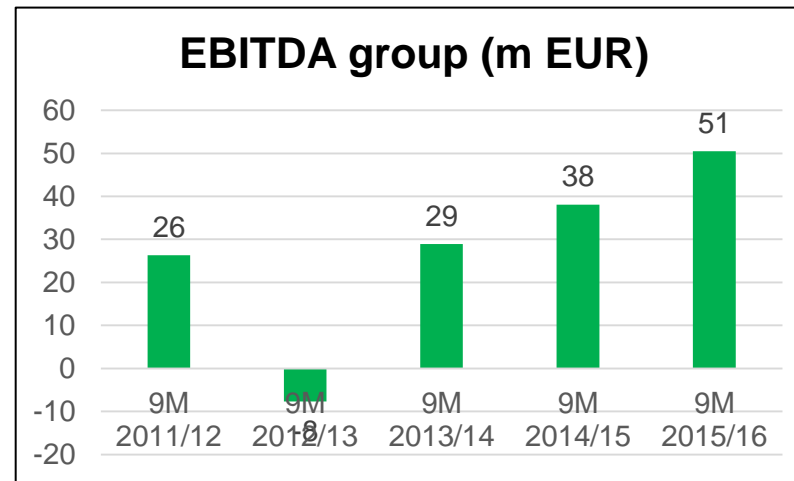
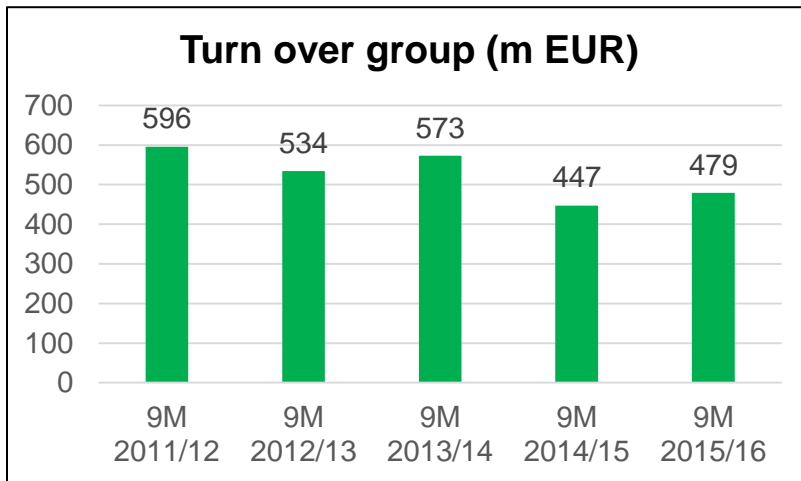
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**Financials**

**9 months 2015/2016**

## 2.1 Comparison 9 months 2015/2016



- Steady improvement of group figures beginning FY 2013/2014
- Despite of decreasing biofuel blending rates in Germany, production near full capacity utilisation.

## 2. Financials 9 months 2015/2016

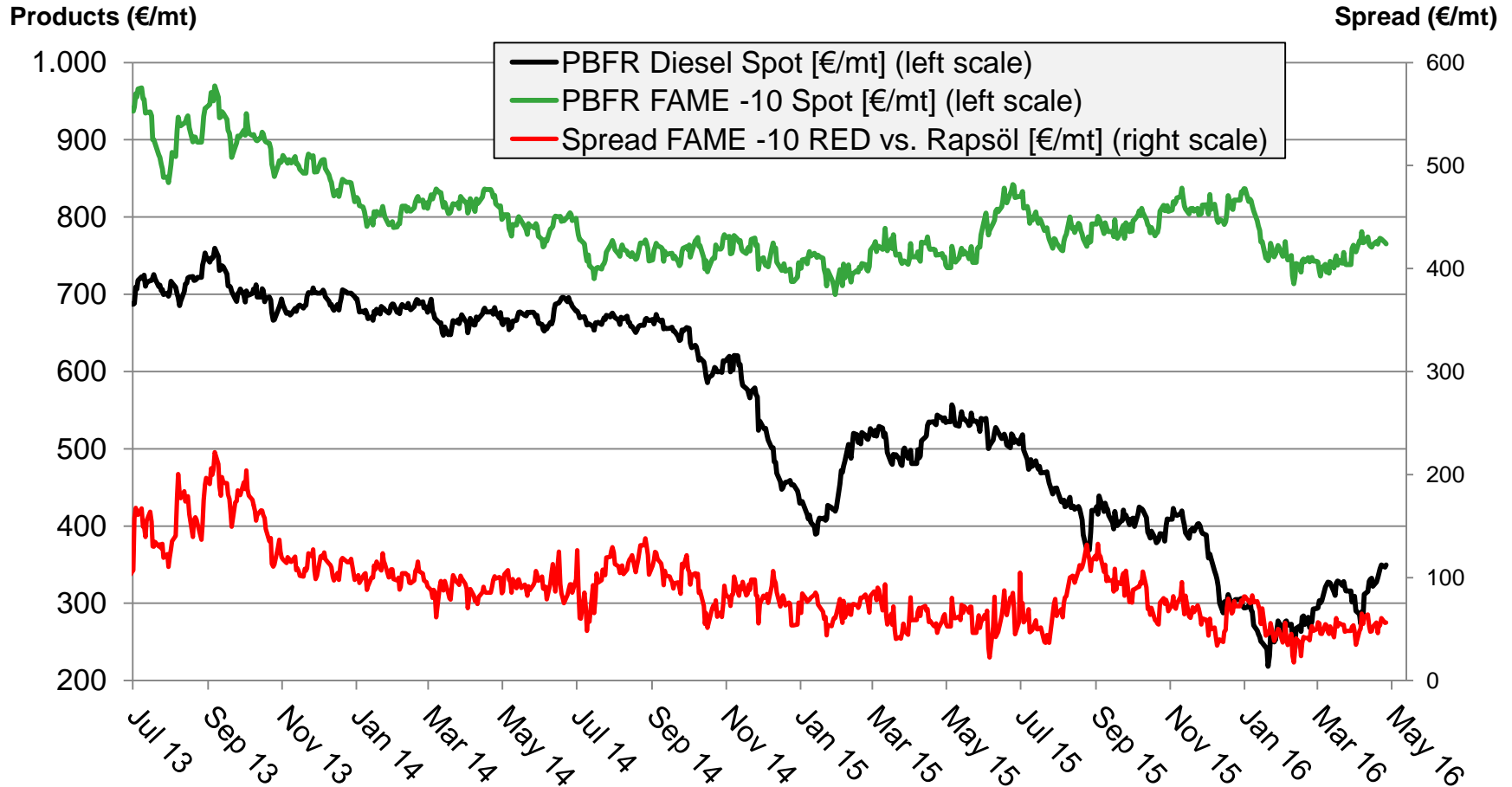
### 2.2 Key financials VERBIO group 9 months 2015/2016

EUR m	9m 2015/2016	9m 2014/2015	change
Production (mt)	510,130	510,222	0.0%
Production (MWh)	396,499	334,148	18.7%
Sales	479.4	447.4	7.2%
EBITDA	50.5	38.1	32.5%
EBIT	34.9	21.5	62.3%
EPS (EUR/share)	0.41	0.26	57.7%
Equity ratio (%)	76.4	65.8	
Operating Cash Flow	43.1	24.8	18.3 m EUR
Liquid funds	50.7	27.7	23.0 m EUR
Net Cash	36.1	-9.9	46.0 m EUR

- Production Q3 2015/2016: 164,123 mt (Q2 2015/2016: 176,361 mt). Lower sales due to scheduled maintenance downtime of mayor customers.
- EBITDA Q3 2015/2016: 11.4 m EUR as a result of lower capacity utilization and significantly lower market margins.

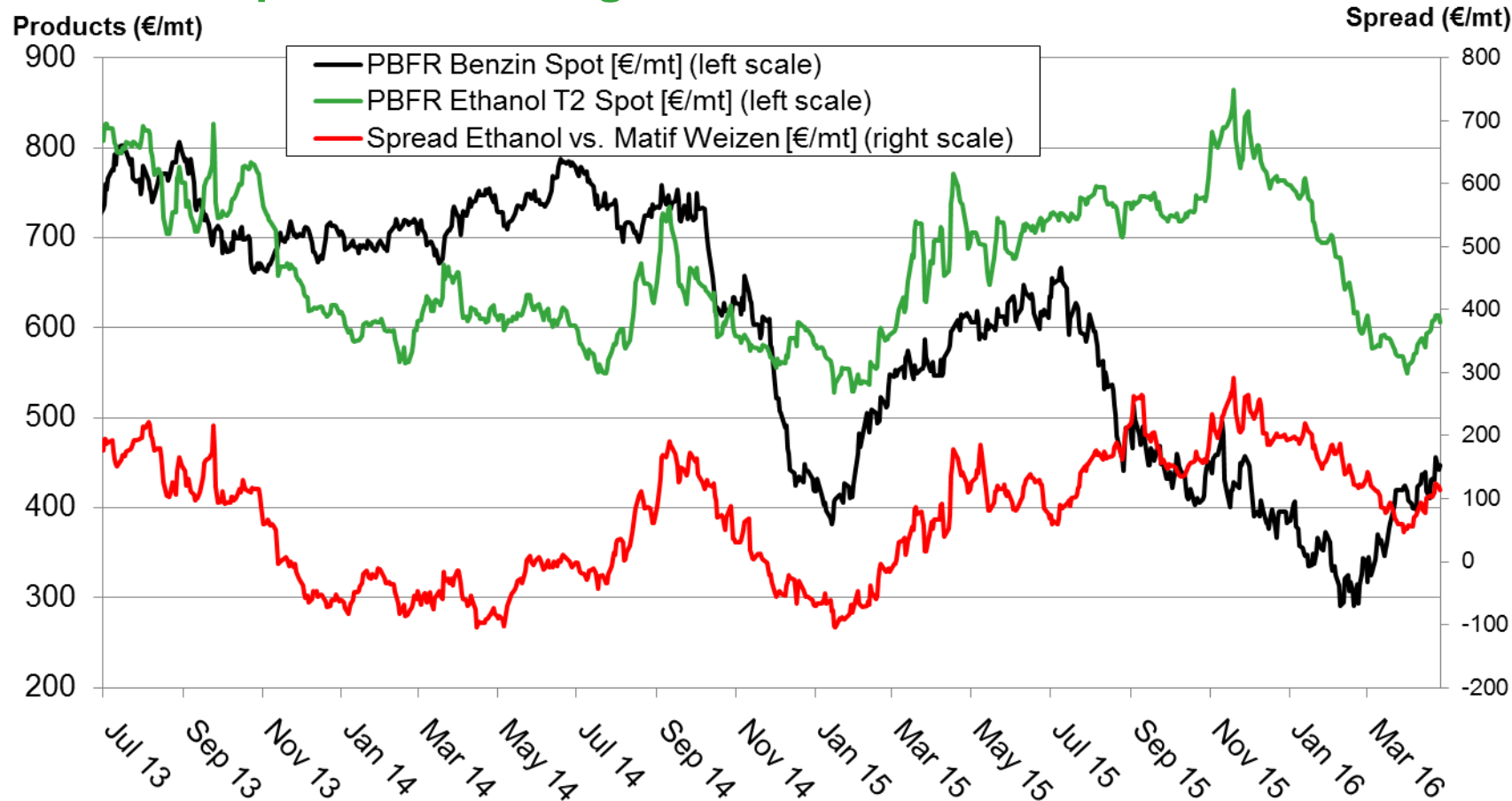


## 2.3 Market price trends biodiesel, rapeseed oil and diesel



- Production margin biodiesel under pressure at 50 EUR/mt.
- Price of biodiesel FAME -10 stable compared to price development of fossil diesel .

## 2.4 Market price trends of gasoline, bioethanol and wheat



- Declining bioethanol-margins in Q3 2015/2016 compared to previous months.
- Ethanol prices based on PLATTS T2 are currently quoted at approximately 500 EUR/cbm till June 2016.

A large, stylized number '3' is positioned on the left side of the slide. The number is white with a thick green outline, set against a solid green background. The '3' is composed of two rounded, bulbous shapes connected by a central vertical stem.

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**Outlook  
FY 2015/2016**

## 3. Outlook Financial Year 2015/2016

### ■ Capacity Utilisation:

Q4 2015/2016: overall satisfactory capacity utilisation expected

### ■ Market-Margins:

Biodiesel: satisfactory and stable biodiesel margins anticipated in Q4 2015/2016

Bioethanol: satisfactory, but fluctuating bioethanol margins with regard to lower prices of raw materials and bioethanol in Q4 2015/2016 expected

### ■ CAPEX FY 2015/2016:

EUR 9.5 m (9 months 2015/2016: EUR 8.5 m)

### Outlook FY 2015/2016:

EBITDA: approximately EUR 70 m

Net Cash: approximately EUR 58 m (end of FY)

Steady dividend disbursement is basically sought\*

\* see additional information annual report 2014/2015



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**Thank you for  
your attention!**

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04.05.2016: **Publication of interim report Q1-Q3 2015/2016**

21.09.2016: **Press & analysts conference**  
**Publication of annual report 2015/2016**  
**Publication of consolidated annual report 2015/2016**

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