

Corporate News

VERBIO AG: 2015/2016 once again the most successful year in the Company's history; outlook for the financial year 2016/2017 positive

- Record results despite very competitive situation
- EBITDA increased by 44 percent to EUR 73 million compared to the same period in the previous year
- Proposed dividend: EUR 0.15 per qualifying share

Leipzig, September 21, 2016 – VERBIO Vereinigte BioEnergie AG is once again able to report successful results in the financial year 2015/2016. Sterol production has started very well, and will be doubled by the spring of 2017. The share of bio-methane sold outside the biofuels quota increased significantly. This is in line with the Management Board's strategy of increasing revenues generated outside the biofuels sector.

Group revenues increased by 6 percent to EUR 654.3 million compared to the previous year (2014/2015: EUR 618.5 million), primarily due to increased revenues from sales of biofuel merchandise and higher average prices.

Earnings before interest, taxation, depreciation and amortisation (EBITDA) amounted to EUR 73.1 million, 44 percent ahead of the previous year (2014/2015: EUR 50.7 million). The Group result before taxation and interest (EBIT) amounted to EUR 52.0 million, an increase of 82 percent (2014/2015: EUR 28.5 million). The Group result before tax (EBT) totals EUR 50.6 million (2014/2015: EUR 24.7 million); the result for the period after current and deferred taxes amounts to EUR 48.9 million (2014/2015: EUR 26.9 million). This results in an earnings per share (basic and diluted) of EUR 0.77 (2014/2015: EUR 0.43).

Ongoing process improvements to production plants were a major contributor to the Group's success. As a result of these ongoing optimisation measures, the Group has been able to increase the annual production capacity of the bio-methane plants to 600 GWh and the annual production capacity of the biodiesel plants to 470.000 tonnes.

Development of the Biodiesel, Bioethanol, and Other segments

Revenues in the Biodiesel segment in the financial year 2015/2016 amounted to EUR 423.2 million (2014/2015: EUR 397.0 million). Biodiesel production amounted to 449,303 tonnes (2014/2015: 442,867 tonnes), a new record in the Group's ten year history. Production capacity utilisation was 100 percent. The Biodiesel segment contributed to the overall business result with an EBITDA of EUR 29.7 million (2014/2015: EUR 26.9 million), and an EBIT of EUR 25.3 million (2014/2015: EUR 21.7 million).

The Bioethanol segment generated revenues of EUR 222.1 million in 2015/2016 (2014/2015: EUR 212.9 million). Bioethanol production amounted to 239,059 tonnes (2014/2015: 248,103 tonnes), slightly lower than in the previous year due to planned repair and maintenance downtime. Bio-methane production totalled 521 GWh (2014/2015: 469 GWh), an increase of 11 percent. The Bioethanol segment contributed to the Group's results with an EBITDA of EUR 42.2 million (2014/2015: EUR 22.4 million), and an EBIT of EUR 26.2 million (2014/2015: EUR 6.3 million).

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Revenues generated in the Other segment totalling EUR 15.8 million in the financial year 2015/2016 primarily represent revenues from transport and logistic services. The segment EBIT amounted to EUR 0.6 million (2014/2015: EUR 0.5 million).

Further improvements in the Group's net assets and financial position

Bank and loan borrowings totalled EUR 11.9 million at the balance sheet date (2014/2015: EUR 18.8 million). Cash and cash equivalents total EUR 77.5 million, so that financial assets at the balance sheet date (net of bank and loan borrowings) amount to EUR 65.6 million. With total equity of EUR 254.3 million (June 30, 2015: EUR 209.7 million) the equity ratio amounts to 79 percent, a significant increase compared to the previous year's balance sheet date (June 30, 2015: 71 percent).

Dividend and outlook for the financial year 2016/2017

In view of the significantly improved results for the financial year 2015/2016 just ended the Management Board will propose the payment of a dividend of EUR 0.15 per qualifying share (2014/2015: EUR 0.10 per qualifying share) at the annual general meeting which will be held on January 27, 2017. The Supervisory Board has approved the proposal at its meeting held on September 19, 2016. It is planned to maintain regular dividend payments in future, provided that general conditions remain unchanged.

Based on current sales volumes and raw material prices as well as the planned production capacity utilisation, the Management Board expects to achieve an EBITDA for the financial year 2016/2017 of around EUR 55 million, and to increase net cash by the end of the financial year to around EUR 88 million. The net cash position would be reduced by the amount of any strategic investments approved by the Management Board.

Detailed information on business developments in the 2015/2016 financial year are provided in the annual report for the financial 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 470,000 tonnes of biodiesel, 260,000 tonnes of bioethanol and 600 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 estimates made by the management of VERBIO Vereinigte BioEnergie AG. Although the Company's management is of the opinion that those assumptions and estimates are realistic, actual future developments and actual future 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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