

## Corporate News

### **VERBIO AG: Record production and record results for the financial year 2016/2017; outlook for the financial year 2017/2018 cautiously positive**

- EBITDA increased by 26 percent to EUR 92 million compared to the same period in the previous year
- Proposed dividend: EUR 0.20 per qualifying share
- Production exceeded the 700,000 tonnes mark for the first time, despite falling use of additives

Leipzig, September 27, 2017 – VERBIO Vereinigte BioEnergie AG increased its Group sales revenue in the financial year 2016/2017 to EUR 726.4 million, an increase of 10 percent compared to the previous year (2015/2016: EUR 654.3 million).

Earnings before interest, taxation, depreciation and amortisation (EBITDA) benefited from the improved market conditions and amounted to EUR 92.4 million, 26 percent ahead of the comparative period in the previous year (2015/2016: EUR 73.1 million). The Group result before taxation and interest (EBIT) amounted to EUR 70.7 million, an increase of 36 percent (2015/2016: EUR 52.0 million). The net result is also affected by current and deferred taxes of EUR 18.8 million (2015/2016: EUR 1.7 million), and amounted to EUR 51.8 million (2015/2016: EUR 48.9 million). Based on the result for the period, earnings per share (basic and diluted) was EUR 0.82 (2015/2016: EUR 0.77).

Investments in property, plant and equipment totalled EUR 18.9 million in the financial year 2016/2017 (2015/2016: EUR 12.8 million). Of this total, EUR 10.8 million was in connection with optimising and expanding the existing biomethane plants at Schwedt/Oder and Zörbig, and a further EUR 1.8 million related to the expansion of the sterol plant at Bitterfeld. A doubling of the investments is planned in 2017/2018, in particular in biomethane and sterol.

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

Revenues in the Biodiesel segment in the financial year 2016/2017 amounted to EUR 471.6 million (2015/2016: EUR 423.2 million). Biodiesel production amounted to 473,382 tonnes (2015/2016: 449,303 tonnes), once again exceeding the record level of production set in the previous year. Production capacity utilisation was 101 percent. The Biodiesel segment contributed to the Group's results with an EBITDA of EUR 39.3 million (2015/2016: EUR 29.8 million) and an EBIT of EUR 34.6 million (2015/2016: EUR 25.3 million).

The Bioethanol segment generated revenues of EUR 245.2 million in 2016/2017 (2015/2016: EUR 222.1 million). Bioethanol production amounted to 248,755 tonnes (2015/2016: 239,059 tonnes), another production record. The production of biomethane increased by 7 percent to 559 GWh (2015/2016 521 GWh). The Bioethanol segment contributed to the Group's results with an EBITDA of EUR 52.4 million (2015/2016: EUR 42.2 million) and an EBIT of EUR 36.0 million (2015/2016: EUR 26.2 million).

Sales revenues generated in the Other segment totalled EUR 16.3 million in the financial year 2016/2017, primarily representing revenues from transport and logistic services. The segment EBIT amounted to EUR 0.1 million (2015/2016: EUR 0.6 million).

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#### **VERBIO Vereinigte BioEnergie AG**

Ritterstraße 23 (Oelßner's Hof)  
04109 Leipzig

Olaf Tröber  
Investor Relations  
Tel.: + 49 341 308530-251  
Fax: + 49 341 308530-998  
E-Mail: [ir@verbio.de](mailto:ir@verbio.de)

Ulrike Kurze  
Public Relations  
Mobile: + 49 176 13085404  
Fax: + 49 341 308530-999  
E-Mail: [ulrike.kurze@verbio.de](mailto:ulrike.kurze@verbio.de)

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

The remaining bank and loan financing totalling EUR 1.9 million compares with liquid funds totalling EUR 117.6 million. Equity totalled EUR 296.4 million (June 30, 2016: EUR 254.3 million). The equity ratio was 79.4 percent (June 30, 2016: 78.7 percent).

### Dividend and outlook for the financial year 2017/2018

In view of the significantly improved results for the financial year 2016/2017 just ended the Management Board will propose the payment of a dividend of EUR 0.20 per qualifying share (2015/2016: EUR 0.15 per qualifying share) at the annual general meeting to be held on February 2, 2018. The Supervisory Board has approved the proposal made by the Management Board at its meeting held on September 22, 2017.

Based on current sales volumes and raw material prices, the planned production capacity usage and the uncertainty concerning possible competitive distortions resulting from imported biodiesel and bioethanol, the Management Board expects to achieve an EBITDA for the financial year 2017/2018 of around EUR 50 million. The balance of net cash at the end of the financial year is expected to fall to around EUR 100 million, primarily as a result of the planned increase in investments which will be financed from the Group's own funds. 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 2016/2017 financial year is provided in the annual report for the financial year 2016/2017. The report can be viewed from 9 a.m. on Verbio's website [www.verbio.de](http://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 CO<sub>2</sub> 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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Ritterstraße 23 (Oelßner's Hof)  
04109 Leipzig

Olaf Tröber  
Investor Relations  
Tel.: + 49 341 308530-251  
Fax: + 49 341 308530-998  
E-Mail: [ir@verbio.de](mailto:ir@verbio.de)

Ulrike Kurze  
Public Relations  
Mobile: + 49 176 13085404  
Fax: + 49 341 308530-999  
E-Mail: [ulrike.kurze@verbio.de](mailto:ulrike.kurze@verbio.de)

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