

## Corporate News

### **VERBIO AG shows continued earnings growth in second quarter of 2016/2017 and raises forecast**

- Best half-year results in the Company's history
- EBITDA increased by 25 percent to EUR 49.0 million compared to the same period in the previous year
- Production capacity utilisation at near full capacity by the end of the financial year

Leipzig, February 9, 2017 – VERBIO AG earnings growth continues in the first half of the financial year 2016/2017.

Group revenues increased by 2 percent to EUR 338.8 million compared to the same period in the previous year (1 HY 2015/2016: EUR 330.8 million). Earnings before interest, taxation, depreciation and amortisation (EBITDA) for the first six months of the financial year 2016/2017 amounted to EUR 49.0 million, a 25 percent increase over the comparative period in the previous year (1 HY 2015/2016: EUR 39.1 million). Earnings before interest and taxation (EBIT) amounted to EUR 38.3 million, 9.6 percent greater than the comparative period in the previous year (1 HY 2015/2016: EUR 28.7 million). The net result amounted to EUR 26.2 million (1 HY 2015/2016: EUR 21.6 million). Based on the result for the period, earnings per share (basic and diluted) were EUR 0.41 (1 HY 2015/2016: EUR 0.34).

VERBIO produced 360,142 tonnes of biodiesel and bioethanol in the first six months of the 2016/2017 financial year, compared to 346,007 tonnes in the comparative period in the previous year. This represents a continued capacity utilisation rate of almost 100 percent. In addition, 283,487 MWh of biomethane were produced in the first half-year of the financial year 2016/2017 (1 HY 2015/2016: 264,003 MWh).

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

Revenues in the Biodiesel segment in the first half-year 2016/2017 amounted to EUR 236.3 million (1 HY 2015/2016: EUR 217.2 million). The biodiesel production volume increased again and was 4 percent higher at 236,430 tonnes (1 HY 2015/2016: 227,101 tonnes). This resulted in full utilisation of the increased production capacity (470,000 tonnes annually). The Biodiesel segment contributed to the Group's results with an EBITDA of EUR 27.8 million (1 HY 2015/2016: EUR 15.5 million) and an EBIT of EUR 25.4 million (1 HY 2015/2016: EUR 13.4 million).

Revenues in the Bioethanol segment in the first half-year 2016/2017 amounted to EUR 97.5 million (1 HY 2015/2016: EUR 109.1 million). Production in the first six months of 2016/2017 totalled 123,712 tonnes, slightly higher than in the corresponding period in the previous year (1 HY 2015/2016: 118,906 tonnes). The production of biomethane increased by 7.4 percent to 283.5 GWh (1 HY 2015/2016: 264.0 GWh). The Bioethanol segment contributed to the Group's results with an EBITDA of EUR 20.8 million (1 HY 2015/2016: EUR 22.7 million) and an EBIT of EUR 12.7 million (1 HY 2015/2016: EUR 14.7 million).

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Revenues generated in the Other segment totalling EUR 8.2 million in the first six months of the financial year 2016/2017 primarily represent revenues from transport and logistic services (1 HY 2015/2016: EUR 8.3 million). The segment result amounted to EUR 0.1 million (1 HY 2015/2016: EUR 0.6 million).

### Earnings forecast for the financial year 2016/2017 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 2016/2017 of around EUR 90 million, and to increase net cash by the end of the financial year to around EUR 120 million. Previously the Group had expected an EBITDA of around EUR 55 million and net cash of EUR 88 million.

The forecast has been amended in the light of high plant utilisation levels, combined with unexpectedly good operating margins in the second quarter of the financial year 2016/2017, the positive developments in bioethanol prices in recent weeks and the current high order book levels for the second half of the financial year 2016/2017.

Detailed information on business developments in the first six months of the 2016/2017 financial year is provided in the half-yearly interim statement for the period ended December 31, 2016. The report can be viewed from 9 a.m. on VERBIO's website at [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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