

Corporate News

VERBIO AG: Results for the first half of the financial year 2017/2018 in line with expectations

- Outlook for the financial year 2017/2018 confirmed
- EBITDA of EUR 30.4 million significantly lower than in the same period in the previous year
- Increasing pressure on margins as a result of expected biodiesel from imports from Indonesia and Argentina

Leipzig, February 8, 2018 – VERBIO Vereinigte BioEnergie AG reports significantly lower results for the first six months of the current financial year compared to the same period in the previous year.

With production and sales volumes increasing slightly over the first half-year 2017/2018 as a whole, the Group's revenues increased by 4 percent to EUR 352.2 million (1 HY 2016/2017: EUR 338.8 million). Earnings before interest, taxes, depreciation and amortisation (EBITDA) in the first six months of the financial year amounted to EUR 30.4 million, lower than the EBITDA in the comparative period in the previous year (1 HY 2016/2017: EUR 49.0 million). The Group result before tax (EBT) totals EUR 19.1 million (1 HY 2016/2017: EUR 37.7 million), and the net result for the period is EUR 13.3 million (1 HY 2016/2017: EUR 26.2 million). Based on the result for the period, earnings per share (basic and diluted) were EUR 0.21 (1 HY 2016/2017: EUR 0.41).

Development of the Biodiesel and Bioethanol segments

VERBIO produced 366,718 tonnes of biodiesel and bioethanol, compared to 360,142 tonnes in the comparative period in the previous year. This represents a capacity utilisation rate of 100 percent. In addition, 295,544 MWh of biomethane were produced in the first half-year of the financial year 2017/2018 (1 HY 2016/2017: 283,487 MWh).

Outlook

Despite the expected imports of biodiesel manufactured using palm oil and soya oil and the resulting pressure on margins, VERBIO is holding firm on the outlook statements made to date. In view of the instable legal framework for biofuels in Europe, VERBIO is intensifying its efforts to generate more income from new, high-value products outside the biofuels market. For this purpose investments are currently being made to increase the sterol production volumes at the Bitterfeld and Schwedt locations. VERBIO will increase its efforts to expand its biogas production capacity outside Europe. Verbio will continue the current activities already being undertaken in India with vigour. In addition VERBIO will expand into the USA, and in summer 2018 it will commence construction of its first biomethane plant in North America. The straw biomethane plant at Pinnow already under construction is expected to commence operations by the end of 2018.

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Detailed information on business developments in the first six months of the 2017/2018 financial year is provided in the half-yearly interim statement for the period ended December 31, 2017. The report can be viewed from 9 a.m. on VERBIO's website at 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 developed, 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 these assumptions and estimations 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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