

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

*Biofuel and Technology*

The background is a solid green color. On the left side, there is a large, white, abstract shape that resembles a stylized letter 'V' or a leaf, with a curved top and a pointed bottom.

**Claus Sauter (CEO)**

**Leipzig, February 8th, 2018**



## 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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- 1 Financials 1 HY 2017/2018
- 2 Outlook FY 2017/2018

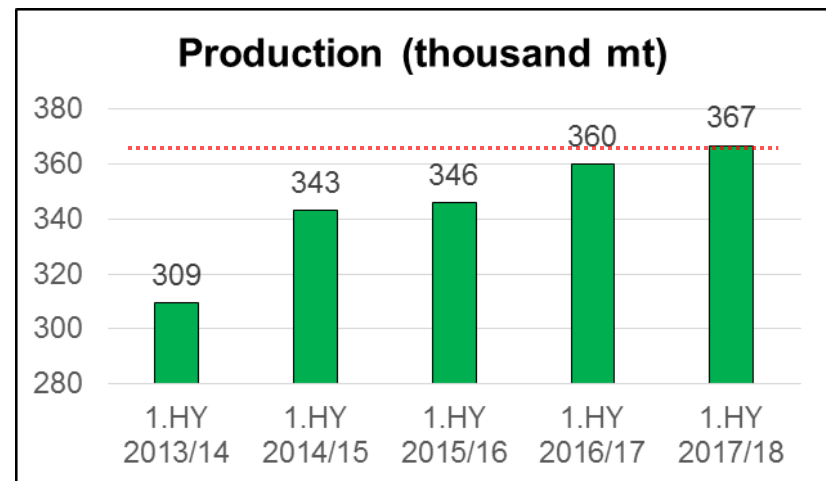
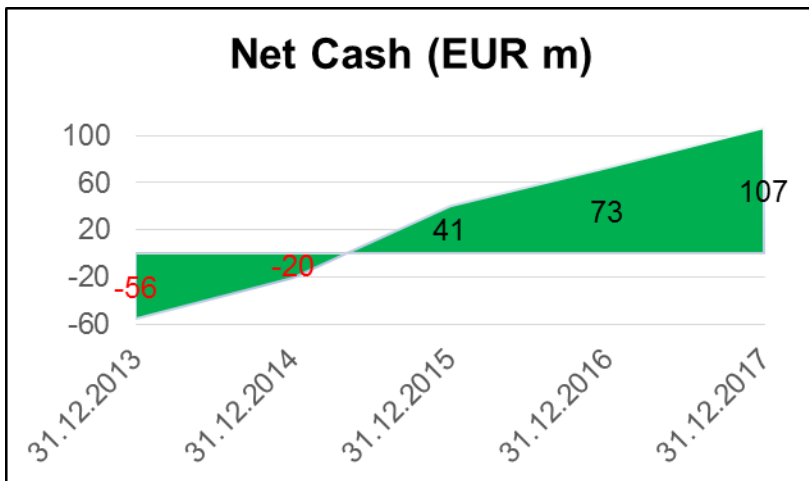
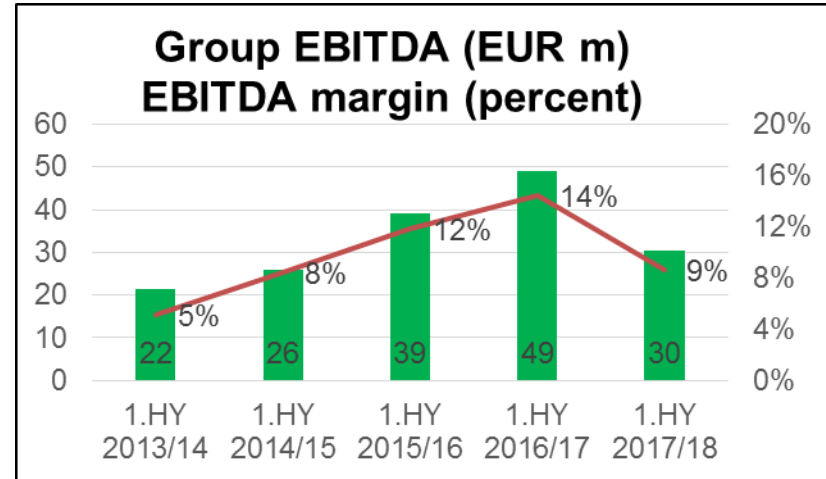
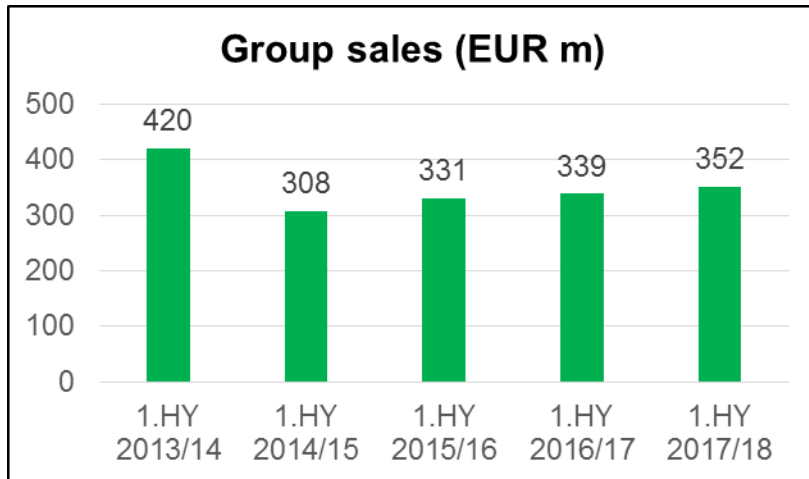


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**Financials**  
**1 HY 2017/2018**

## Comparison 1 HY figures



- Biofuelmarket: increased competition resulting in lower margins.
- Instead of decreasing biofuel blending rates in Germany, capacity utilisation 100 percent.

# 1. Financials 1 HY 2017/2018

## Key financials VERBIO group

EUR m	1 HY 2017/2018	1 HY 2016/2017	change
Production (mt)	366,718	360,142	1.8%
Sales	352.2	338.8	4.0%
EBITDA	30.4	49.0	-38.0%
EBIT	19.2	38.3	-49.9%
EPS (EUR/share)	0.21	0.41	-48.8%
Equity ratio (%)	81.1	80.4	
Operating Cash Flow	-1.6	15.5	EUR -17.1 m
Liquid funds	108.3	76.0	EUR 32.3 m
Net Cash	106.9	72.6	EUR 34.3 m

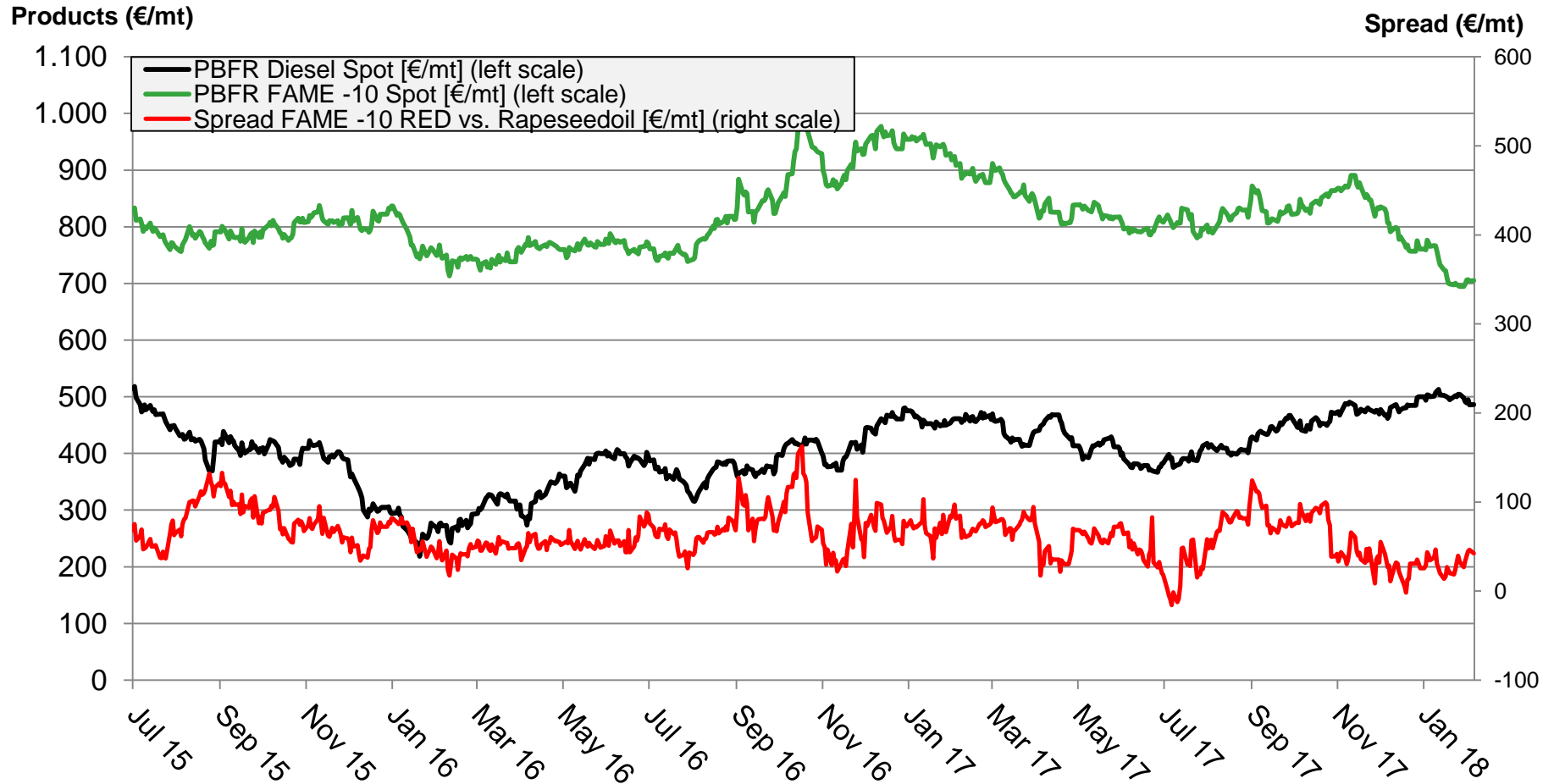
- Increase in sales and production due to higher production capacity utilisation.
- OCF influenced by increased inventories (+ EUR 21 m compared to previous period).
- CAPEX EUR 9.6 m (1 HY 2016/17 EUR 9.0 m).

## Key figures segment biodiesel

EUR m	1 HY 2017/2018	1 HY 2016/2017	change
Production (mt)	241,234	236,430	2.0%
Utilisation (in %)	102.7	100.6	
Sales	232.0	236.3	-1.8%
EBITDA	14.4	27.8	-48.2%
EBIT	12.0	25.4	-52.8%

- Full capacity utilisation accomplished again.
- Sales unchanged, lower gross margin due to depleted margins.
- Margins expected to remain low in Q3/Q4 2017/2018.
- Extension of sterol plant has been initiated.

## Market price trends biodiesel, rapeseed oil and diesel



- Spread depressed, production margin positively affected by higher glycerine price.
- Price of biodiesel and rape seed oil declining.

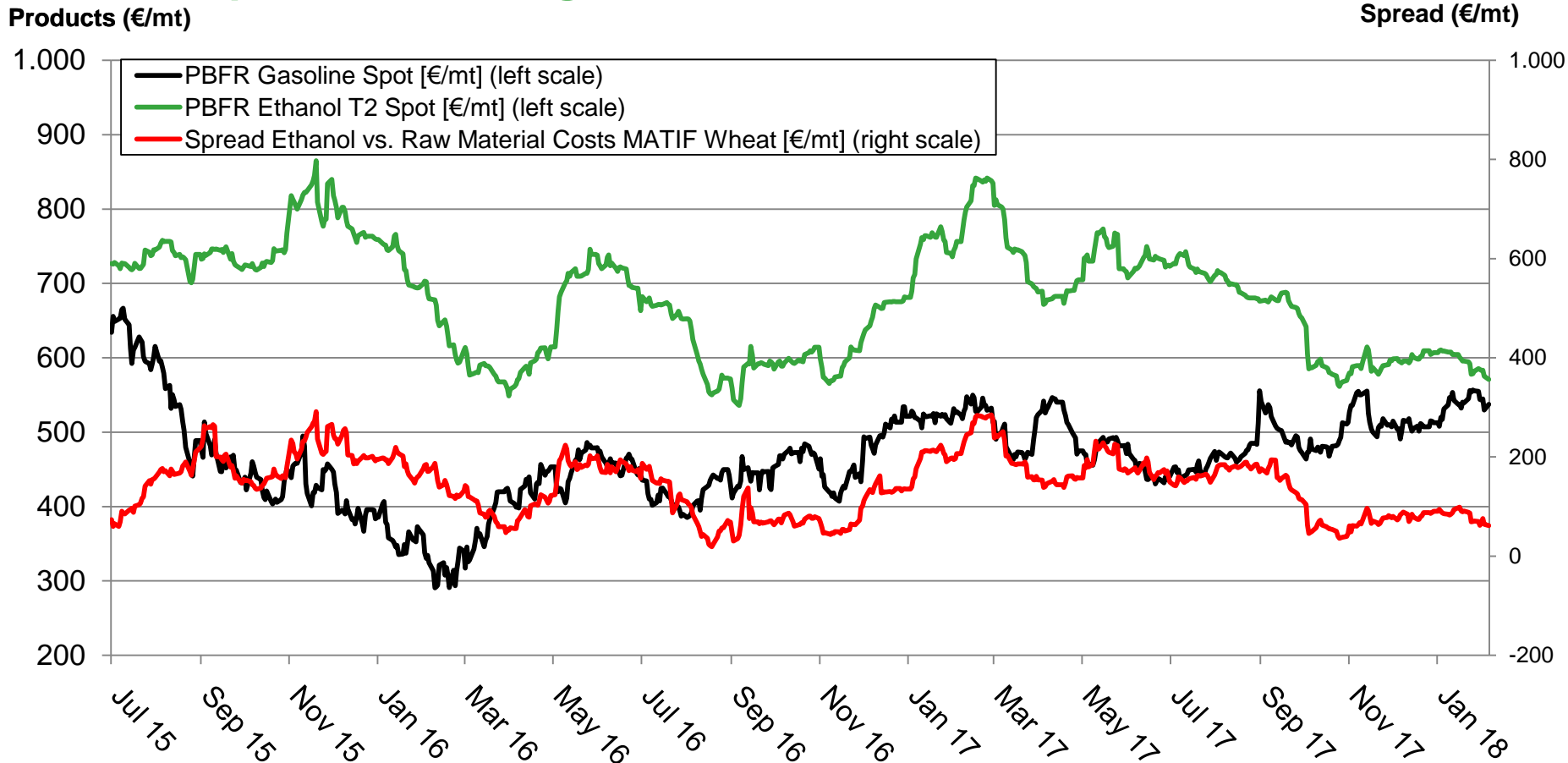


## Key figures segment bioethanol

EUR m	1 HY 2017/2018	1 HY 2016/2017	change
Production (mt)	125,484	123,712	1.4%
Utilisation (in %)	96.5	95.2	
Production (GWh)	295.5	283.5	4.2%
Utilisation (in %)	98.5	94.7	
Sales	114.8	97.5	17.7%
EBITDA	15.7	20.8	-24.5%
EBIT	7.2	12.7	-43.3%

- Production of bioethanol and bio-methane increased.
- EBITDA lower due to lower market margins bioethanol. Effect could not be offset by higher production volumes bioethanol / bio-methane.
- Unchanged low margin expected in Q3/Q4 2017/2018.

## Market price trends of gasoline, bioethanol and wheat



- Low bioethanol market margins since beginning of Q2 2017/2018.
- In Q3 / Q4 2017/2018 steady grain price and low bioethanol price expected.
- Strong competition within the European bioethanol market.

A large, stylized number '2' is positioned on the left side of the page. The number is white and set against a solid green background. The '2' has a thick, rounded top and a curved bottom, giving it a modern, graphic appearance.

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**Outlook  
FY 2017/2018**

### Outlook Financial Year 2017/2018

#### ■ **Capacity Utilisation:**

Q3 2017/2018: full capacity utilisation over all segments achieved

Q4 2017/2018: high capacity utilisation over all segments expected

#### ■ **Market-Margins:**

Biodiesel: low biodiesel margins anticipated in Q3/Q4 2017/2018

Bioethanol: low bioethanol margins in Q3/Q4 2017/2018 anticipated

#### ■ **CAPEX FY 2017/2018 (guidance full FY EUR 43.5 m):**

Biodiesel: 1 HY 2017/2018: EUR 0.9 m

Bioethanol: 1 HY 2017/2018: EUR 8.7 m

#### **Outlook FY 2017/2018 (unchanged):**

EBITDA: around\* EUR 50 m

Net Cash: around\* EUR 100 m (as of 30<sup>th</sup> June 2018)

\* +/- 10 percent



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**Thank you for  
your attention!**

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