

Corporate News

VERBIO AG: Good business performance in the first quarter of the financial year 2018/2019

- EBITDA of EUR 16.6 million slightly up compared to the same period in the previous year
- Construction start for two additional biomethane plants expected in the first half of 2019

Leipzig, November 8, 2018 – VERBIO Vereinigte BioEnergie AG reports slightly improved results for the first three months of the financial year compared to the same period in the previous year.

The result before interest, taxes and depreciation and amortisation (EBITDA) totalled EUR 16.6 million for the first three months of the financial year 2018/2019. The slight increase compared to the same period in the previous year (Q1 2017/2018: EUR 15.9 million) was due to a strong fall in material costs, less the offsetting effects of increased personnel expenses and other operating expenses. The Group result before taxation and interest (EBIT) is also comparable with the first quarter of the previous year, amounting to EUR 11.0 million (Q1 2017/2018: EUR 10.3 million). The net result for the period amounted to EUR 7.8 million (Q1 2017/2018: EUR 7.4 million). Based on the result for the period, earnings per share are EUR 0.12 (Q1 2017/2018: EUR 0.12).

Development of the Biodiesel and Bioethanol segments

The results in the first quarter of the financial year 2018/2019 were primarily driven by significantly higher margins in the Biodiesel segment compared to the same period in the previous year. On the other hand, the first quarter of 2018/2019 saw lower margins for Bioethanol compared to the same period in the previous year, primarily due to higher raw material prices. However, production plant utilisation was high in both the Biodiesel and Bioethanol (including Biomethane) segments. The production volume of biodiesel and bioethanol in the period from July 1, 2018 to September 30, 2018 totalled 180,333 tonnes, compared with 183,663 tonnes in the same period in the previous year. In addition, 154.4 GWh of biomethane were produced in the first three months of the financial year 2018/2019 (Q1 2017/2018: 131.1 GWh).

The straw biomethane production plant at the Pinnow location will commence production by the end of the financial year 2018/2019. In addition, the construction of two 20 MW straw biomethane production plants could commence during the first half of 2019, one in the USA and one in India.

Detailed information on business developments in the first three months of the 2018/2019 financial year are provided in the quarterly interim statement for the period ended September 30, 2018. The report can be viewed from 9 a.m. on VERBIO's website at www.verbio.de.

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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, VERBIO Diesel Schwedt GmbH, 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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