

Corporate News

VERBIO AG: First six months of 2018/2019 show the best business development in the Group's history

- EBITDA increased by 88 percent to EUR 57.3 million compared to the same period in the previous year
- Construction of the first biomethane plants in the USA and in India will commence in the summer of 2019

Leipzig, February 7, 2019 – VERBIO Vereinigte BioEnergie AG reports a significant increase in profits for the first six months of the current financial year compared to the same period in the previous year.

The positive trend in the Group's results is primarily due to the very good margins in biodiesel in the second quarter of 2018/2019 compared to the same period in the previous year. Earnings before interest, taxation, depreciation and amortisation (EBITDA) for the first six months of the financial year 2018/2019 amounted to EUR 57.3 million, a significant increase over the comparative period in the previous year (1 HY 2017/2018: EUR 30.4 million). The strong second quarter alone contributed with EBITDA of EUR 40.7 million (Q2 2017/2018: EUR 14.5 million). The Group result before tax (EBT) totalled EUR 46.5 million (1 HY 2017/2018: EUR 19.1 million), and the net result for the period was EUR 33.0 million (1 HY 2017/2018: EUR 13.3 million). Based on the result for the period, earnings per share (basic and diluted) were EUR 0.53 (1 HY 2017/2018: EUR 0.21).

VERBIO produced 361,031 tonnes of biodiesel and bioethanol in the first six months of the 2018/2019 financial year, compared to 366,718 tonnes in the comparative period in the previous year. This now represents a capacity utilisation rate of 99 percent. In addition, 337,969 MWh of biomethane were produced in the first half-year of the financial year 2018/2019 (1 HY 2017/2018: 295,544 MWh).

Development of the Biodiesel and Bioethanol segments

VERBIO has an annual biodiesel production capacity of 470,000 tonnes. Production in the first six months of 2018/2019 totalled 239,486 tonnes, comparable with the corresponding period in the previous year (1 HY 2017/2018: 241,235 tonnes). Production capacity usage was again in excess of 100 percent.

VERBIO has a total annual bioethanol production capacity of 260,000 tonnes, unchanged compared to the previous year. Production in the first six months of 2018/2019 totalled 121,545 tonnes, slightly lower than in the corresponding period in the previous year (1 HY 2017/2018: 125,484 tonnes).

Construction of a biomethane plant in India and a further plant in the USA will commence in the summer of 2019. In addition, the new biorefinery in Pinnow is now complete and ramp-up can commence.

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Earnings forecast for the financial year raised

VERBIO issued an amended earnings forecast for the financial year 2018/2019 in an ad hoc announcement made on December 11, 2018. EBITDA is expected to be around EUR 80 million, and the net cash balance at the end of the financial year is expected to increase to around EUR 90 million. Previously the Group had expected an EBITDA of around EUR 45 million and net cash of EUR 73 million.

Once again, VERBIO's order books were extremely full in the first six months of 2018/2019, and this will continue through the calendar year 2019. We also expect good market opportunities for our biofuels beyond the year 2019, in the light of the increase in the GHG quota to 6 percent from January 1, 2020.

Detailed information on business developments in the first six months of the 2018/2019 financial year are provided in the quarterly interim statement for the period ended December 31, 2018 which 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, 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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