

## Corporate News

### **VERBIO AG: VERBIO increases EBITDA in the first nine months of the financial year 2019/2020 by 15 percent compared to the previous year**

- Earnings forecast for the current year confirmed with EBITDA of approximately EUR 110 million
- Production volumes in Biodiesel and Biomethane increased again
- Early contract extensions for members of the Management Board, new appointment to the Management Board

Leipzig, May 7, 2020 – VERBIO Vereinigte BioEnergie AG reports an improvement in results for the first nine months of the current financial year 2019/2020 compared to the same period in the previous year.

The positive trend in the Group's results is due to the comparatively higher than average good margins in bioethanol in the third quarter of 2019/2020. Earnings before interest, taxation, depreciation and amortisation (EBITDA) for the nine-month period amounted to EUR 97.1 million, 15.0 percent ahead of the comparative period in the previous year (9 M 2018/2019: EUR 84.4 million). The Group result before tax (EBIT) totalled EUR 75.9 million (9 M 2018/2019: EUR 68.5 million). The Group result before taxation (EBT) totalled EUR 75.3 million (9 M 2018/2019: EUR 68.4 million), and the net result for the period was EUR 50.2 million (9 M 2018/2019: EUR 49.7 million). Based on the result for the period, earnings per share amount to EUR 0.79 (9 M 2018/2019: EUR 0.79).

The production volume of biodiesel and bioethanol in the period from July 1, 2019 to March 31, 2020 totalled 612,957 tonnes, compared with 540,367 tonnes in the same period in the previous year. In addition, 601.6 GWh of biomethane were produced in the first nine months of the financial year 2019/2020 (9 M 2018/2019: 515.4 GWh), an increase of 17 percent compared with the same period in the previous year.

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

The primary drivers of the revenue and results trends in Biodiesel in the first nine months of the current financial year 2019/2020 were the increases in production and sales volumes. In contrast, the capacity utilisation percentage fell in the current financial year to 86.1 percent due to the increase in capacity (9 M 2018/2019: 102.1 percent). The margins in the third quarter of 2019/2020 improved compared to the first two quarters. There was also a further significant increase in margins in the Bioethanol segment in the third quarter of 2019/2020, with increased production and sales volumes compared to the previous year.

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### Earnings estimates for the financial year and risks

VERBIO makes no change to the earnings forecast published in an ad hoc report on January 22, 2020. Accordingly, EBITDA is expected to be around EUR 110 million and the net cash balance at the end of the financial year is expected to be approximately EUR 40 million.

There have been no changes to the opportunities and risks presented in the 2018/19 annual report. However, a significant additional risk has arisen since then in the form of the coronavirus pandemic situation, a unique historical event which could not have been foreseen. The massive effects of the lockdowns worldwide and the deterioration in the economic conditions, which has already taken place and may indeed continue to worsen, also has an effect on VERBIO's results. VERBIO will make efforts to minimise the negative effects on earnings, one example of this being the production of disinfectant products starting in March 2020.

Detailed information on business developments in the first nine months of the 2019/2020 financial year are provided in the quarterly statement for the period ended March 31, 2020 which can be viewed from 8.30 a.m. on VERBIO's website at [www.verbio.de](http://www.verbio.de).

### Matters concerning the Management Board

At its meeting held on April 1, 2020 the Supervisory Board made a resolution for the early re-appointment of the current members of the Management Board of VERBIO AG, namely Claus Sauter (Chairman of the Management Board, CEO), Prof. Dr. Lüdtkke (Vice-Chairman of the Management Board, COO Bioethanol/Biomethane segment), Theodor Niesmann (COO Biodiesel segment) and Bernd Sauter (COO procurement and logistics), extending their periods of office from the current expiry date of October 31, 2020 to June 30, 2025.

In addition, at its meeting held on April 1, 2020 the Supervisory Board appointed Stefan Schreiber as an additional member of the Management Board with effect from July 1, 2020 until June 30, 2023. He will hold board responsibility for the Group's activities in North America. Stefan Schreiber has been employed by VERBIO AG as Head of Business Development since July 1, 2017.

With the contract extensions and the appointment of Stefan Schreiber as a member of the Management Board, the Supervisory Board is putting the VERBIO Group on course for continued development. "In the name of the entire Management Board I offer my thanks for the confidence that the Supervisory Board has placed in us," said Claus Sauter, Chairman of the Management Board of VERBIO AG.

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### Information about VERBIO Vereinigte BioEnergie AG (VERBIO)

VERBIO AG is one of the leading independent bioenergy manufacturers, and is also the only large-scale producer of biodiesel, bioethanol and biomethane in Europe. The Group has approximately 700 employees at its locations in Saxony, Saxony-Anhalt and Brandenburg as well as at its foreign subsidiaries in India, the USA, Canada, Poland and Hungary. VERBIO concentrates on the use of internally developed innovative technologies and efficient energy-saving production processes. VERBIO's biofuels achieve CO<sub>2</sub> savings of up to 90 percent compared to petrol or diesel. The Group's annual production capacity amounts to approximately 660,000 tonnes of biodiesel, 260,000 tonnes of bioethanol and 750 gigawatt hours of biomethane. In addition, VERBIO manufactures biofertiliser and animal feed for agricultural use as well as high-value raw materials for the pharmaceutical, cosmetic and foodstuff industries. With its innovative processes and highly efficient production plants, VERBIO is a technology leader in the biofuels market. 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 guarantees and accepts no liability as to whether future developments and the results actually achieved in future will match the assumptions and estimates made in this publication.

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