

## Corporate News

### **VERBIO AG: Powerful confirmation of VERBIO's growth trajectory – yet again the most successful year in the Company's history, and a positive outlook for the financial year 2020/2021**

- EBITDA of EUR 122.1 million, up 28.4 percent compared to the previous year
- EBITDA forecast of EUR 130.0 million for 2020/2021, corresponds to a doubling on the forecast for the previous year of EUR 65.0 million
- Proposed dividend: EUR 0.20 per qualifying share

Leipzig, September 23, 2020 – VERBIO Vereinigte BioEnergie AG generated Group sales revenues in the financial year 2019/2020 of EUR 872.4 million (2018/2019: EUR 779.3 million). The 11.9 percent increase in sales revenues is primarily due to sales of biodiesel, as a consequence of the increase in capacity following the acquisition of the biodiesel plant in Canada, and due to the expansion of sterol production.

The earnings before interest, taxation, depreciation and amortisation (EBITDA) was EUR 122.1 million, 28.4 percent higher than in the previous year (2018/2019: EUR 95.1 million) due to the favourable market conditions in the first half of the financial year and despite the temporary lockdown due to the coronavirus in the second half of the financial year. The Group result before taxation and interest (EBIT) increased to EUR 91.9 million, an increase of 24.7 percent (2018/2019: EUR 73.7 million). The net result is after deduction of current and deferred taxes of EUR 27.2 million (2018/2019: EUR 21.4 million), and amounted to EUR 63.8 million (2018/2019: EUR 51.7 million). Based on the net result for the period, earnings per share (basic and diluted) was EUR 1.01 (2018/2019: EUR 0.84).

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

Sales revenues in the Biodiesel segment in the financial year 2019/2020 amounted to EUR 588.2 million (2018/2019: EUR 514.5 million). Biodiesel production amounted to 559,735 tonnes (2018/2019: 481,280 tonnes), setting another new record following the commencement of production at the Group's Canadian plant. As a result of the adjustments to capacity in the German plants and to the step-by-step ramp-up of production at the biodiesel plant in Canada the overall capacity utilisation was 84.8 percent. The Biodiesel segment contributed to the Group's results with an EBITDA of EUR 46.1 million (2018/2019: EUR 70.7 million).

The Bioethanol segment generated sales revenues of EUR 275.2 million in 2019/2020 (2018/2019: EUR 254.7 million). The production of Bioethanol was at a similarly high level to the previous year, at 236,676 tonnes (2018/2019: 239,846 tonnes). The production of biomethane increased by 11.0 percent to 784.4 GWh (2018/2019: 706.6 GWh). The Bioethanol segment contributed to the Group's results with an EBITDA of EUR 74.0 million (2018/2019: EUR 23.8 million).

Sales revenues generated in the Other segment totalling EUR 15.8 million in the financial year 2019/2020 primarily represent revenues from transport and logistics services (2018/2019: EUR 16.7 million).

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### Development of net assets and financial position

Driven by the higher net result for the period the cash flow from operating activities for the reporting period totalled EUR 71.7 million, a further significant year-on-year increase (previous year: 2018/2019: EUR 44.3 million).

At June 30, 2020 the Group has borrowings under bank and loan financing arrangements of EUR 30.2 million, which is exceeded by cash equivalents of EUR 53.9 million, term deposits of EUR 20.0 million and other cash equivalents on segregated accounts of EUR 12.2 million, so that net cash at the balance sheet date amounts to EUR 55.9 million (June 30, 2020: EUR 64.2 million). Equity totalled EUR 390.8 million (June 30, 2019: EUR 338.9 million). The equity ratio amounted to 73.8 percent, lower than at the previous year's balance sheet date (June 30, 2019: 79.8 percent).

### Investments

Cash outflows for acquisition of property, plant and equipment totalling EUR 68,0 million were made in the financial year 2019/2020 (2018/2019: EUR 61,9 million). Investments were focussed on optimising the technology used at the biodiesel plant in Canada which has been in operation since August 2019 and on the straw biomethane technology which the Group regards as a key technology. The commissioning of straw biomethane plants in India and the USA is planned for 2021, despite delays in construction work due to the coronavirus pandemic.

### Changes to production capacity

Annual capacity in the Biomethane segment had increased to 900 gigawatt hours on July 1, 2020 (previous year: 750 gigawatt hours). The increase in the production capacity was due to further improvements in the efficiency of the existing plants.

### Dividend and outlook for the financial year 2020/2021

At the annual general meeting to be held on January 29, 2021 the Management Board and the Supervisory Board will make a proposal to the annual general meeting for the payment of a dividend of EUR 0.20 per qualifying share, which is unchanged compared with the previous year (2018/2019: EUR 0.20).

Based on the current level of sales and raw material prices, the planned plant utilization, but without taking into account potential profit and loss impacts with regard to the continued existence of the COVID-19-pandemic, the Management Board expects to achieve an EBITDA in the order of EUR 130 million in the financial year 2020/2021. The Group intends to further invest in capacity expansion and internationalisation in the current financial year. This will be partially financed from the Group's own funds accumulated in prior periods as well as current operating cash flow. At the end of the 2020/2021 financial year, the Management Board expects net financial assets in the order of EUR 50 million.

Detailed information on business developments in the 2019/2020 financial year is provided in the annual report for the financial year 2019/2020. The report, together with the non-financial statement, can be viewed from 9 a.m. on Verbio's website [www.verbio.de](http://www.verbio.de).

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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 900 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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