

Corporate News

VERBIO AG: VERBIO increases EBITDA in the first nine months of the financial year 2020/2021 by 16 percent compared to the previous year

- Increase in forecast result for the current financial year EBITDA approximately EUR 150 million in line with the ad hoc report issued on April 26, 2021
- Production volumes of biodiesel increased again compared to the previous year

Leipzig, May 6, 2021 – VERBIO Vereinigte BioEnergie AG reports an improvement in results for the first nine months of the current financial year 2020/2021 compared to the same period in the previous year.

Overall, group revenues increased by 9 percent to EUR 716.9 million compared to the previous year (9 M 2019/2020: EUR 659.3 million). Earnings before interest, taxation, depreciation and amortisation (EBITDA) for the nine-month period amounted to EUR 112.8 million, 16.2 percent ahead of the comparative period in the previous year (9 M 2019/2020: EUR 97.1 million). The Group result before taxation and interest (EBIT) totalled EUR 90.4 million (9 M 2019/2020: EUR 75.9 million). The Group result before taxation (EBT) totalled EUR 89.7 million (9 M 2019/2020: EUR 75.3 million), and the net result for the period was EUR 61.8 million (9 M 2019/2020: EUR 50.2 million). Based on the result for the period, earnings per share amount to EUR 0.98 (9 M 2019/2020: EUR 0.79).

The production volume of biodiesel and bioethanol in the period from July 1, 2020 to March 31, 2021 totalled 626,780 tonnes, compared with 612,957 tonnes in the same period in the previous year. In addition, 594.3 GWh of biomethane were produced in the first nine months of the financial year 2020/2021 (9 M 2020/2021: 601.6 GWh), almost unchanged compared to the same period in the previous year.

Development of the Biodiesel and Bioethanol segments

The primary drivers of sales and results in the biodiesel segment in the first nine months of the financial year 2020/2021 were the increases in production and sales volumes, as a result of which there has been an increase in the overall capacity utilisation rate (91.8 percent; 9 M 2019/2020: 86.1 percent). The margins in the third quarter of 2020/2021 also improved significantly compared to the first two quarters of the current financial year. In the Bioethanol segment in the third quarter of 2020/2021 there was a significant decrease in production and sales volumes as well as margin compared to the previous year. However, there was an increase in earnings before interest, taxes, depreciation amortisation (EBITDA) of EUR 3.2 million in the first nine months of the financial year 2020/2021 compared to the same period in 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 April 26, 2021. Accordingly, EBITDA is expected to be around EUR 150 million and the net financial assets balance at the end of the financial year is expected to be approximately EUR 65 million. Previously the Group had expected an EBITDA of around EUR 130 million and net financial assets of approximately EUR 50 million at the end of the financial year. For this purpose, the Management Board does not expect renewed significant restrictions as a result of the COVID-19 pandemic.

There have been no changes to the opportunities and risks presented in the 2019/20 annual report.

Detailed information on business developments in the first nine months of the 2020/2021 financial year are provided in the quarterly statement for the period ended March 31, 2021 which can be viewed from 8.30 a.m. on VERBIO's website at www.verbio.de.

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 800 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 CO₂ 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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