

Corporate News

VERBIO AG: Results for the first quarter of the financial year 2021/2022 in line with expectations

- Revenues up 34 percent; EBITDA: EUR 40.2 million
- Biodiesel and bioethanol prices at record levels
- Very strong second quarter 2021/2022 expected

Leipzig, November 11, 2021 – VERBIO AG reports a slight decrease in its results for the first three months of the financial year 2021/2022 compared to the same period in the previous year.

Group revenues increased further, with an increase of 34 percent to EUR 350.4 million compared to the previous year (Q1 2020/2021: EUR 261.4 million). Earnings before interest, taxation, depreciation and amortisation (EBITDA) for the first three months of the financial year 2021/2022 amounted to EUR 40.2 million, below the level in the comparative period in the previous year (Q1 2020/2021: EUR 53.3 million). The Group result before interest and taxes (EBIT) totalled EUR 33.1 million (Q1 2020/2021: EUR 45.6 million). The net result for the period amounted to EUR 22.6 million (Q1 2020/2021: EUR 31.7 million). Based on the result for the period, earnings per share are EUR 0.36 (Q1 2020/2021: EUR 0.50).

Development of the Biodiesel and Bioethanol segments

The primary drivers of the Group's sales revenues and results in the first quarter of the financial year 2021/2022 were the record prices for biodiesel and bioethanol, together with the very good margins. The prices for raw materials also increased, so that the procurement price hedging transactions had a corresponding dampening effect on results in the first quarter of 2021/2022.

The margins in Bioethanol were below the levels of the first quarter of the previous year. However, despite the increase in raw material costs, the margins were significantly above those seen at the end of the previous financial year. This was due to the continued record levels in the prices for ethanol seen in the first quarter of 2021/2022 and thereafter.

Capacity utilisation of the production plants in both segments was good, including for the Group's biomethane plants. The production volume of biodiesel and bioethanol in the period from July 1, 2021 to September 30, 2021 totalled 209,066 tonnes, compared with 216,996 tonnes in the same period in the previous year. In addition, 199.9 GWh of biomethane were produced in the first three months of the financial year 2021/2022 (Q1 2020/2021: 216.1 GWh). The prices for CO₂-efficient biofuels, which are increasing more than proportionately to movements in raw material costs, will continue to contribute to further improvements in margins across all segments.

VERBIO Vereinigte BioEnergie AG

Ritterstraße 23 (Oelfsner's Hof)
04109 Leipzig

Constanze Blechschmidt
Investor Relations
Tel.: + 49 341 308530-281
Fax: + 49 341 308530-998
E-Mail: ir@verbio.de

Ulrike Kurze
Public Relations
Mobile: + 49 176 13085404
Fax: + 49 341 308530-999
E-Mail: ulrike.kurze@verbio.de

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Driven by investments made in property, plant and equipment, total cash outflows in the first three months of 2021/2022 amounted to EUR 20.2 million (Q1 2020/2021: EUR 11.2 million), which also corresponds to the total cash flows from investing activities.

Detailed information on business developments in the first three months of the 2021/2022 financial year are provided in the quarterly interim statement for the period ended September 30, 2021. The report can be viewed from 9 a.m. (CET) on VERBIO's website at www.verbio.de.

Important notice

This publication contains forward-looking statements that 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.

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.

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Constanze Blechschmidt
Investor Relations
Tel.: + 49 341 308530-281
Fax: + 49 341 308530-998
E-Mail: ir@verbio.de

Ulrike Kurze
Public Relations
Mobile: + 49 176 13085404
Fax: + 49 341 308530-999
E-Mail: ulrike.kurze@verbio.de