

The logo for Verbio, featuring the word "Verbio" in a bold, italicized, green sans-serif font.

Biofuel and Technology

Investor Call

Q1–Q3 2021/2022

VERBIO Vereinigte BioEnergie AG

Claus Sauter (CEO)

Leipzig, May 12, 2022

Disclaimer


This presentation contains forward-looking statements which are based on assumptions and judgements made by the management of VERBIO Vereinigte BioEnergie AG. Although the Company's management is of the opinion that those assumptions and estimations are realistic, actual future developments and future actual 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.

Contents

- 1 Business Performance Q1–Q3 2021/2022
- 2 Projects and Market Outlook
- 3 Outlook for Q4 2021/2022 and thereafter

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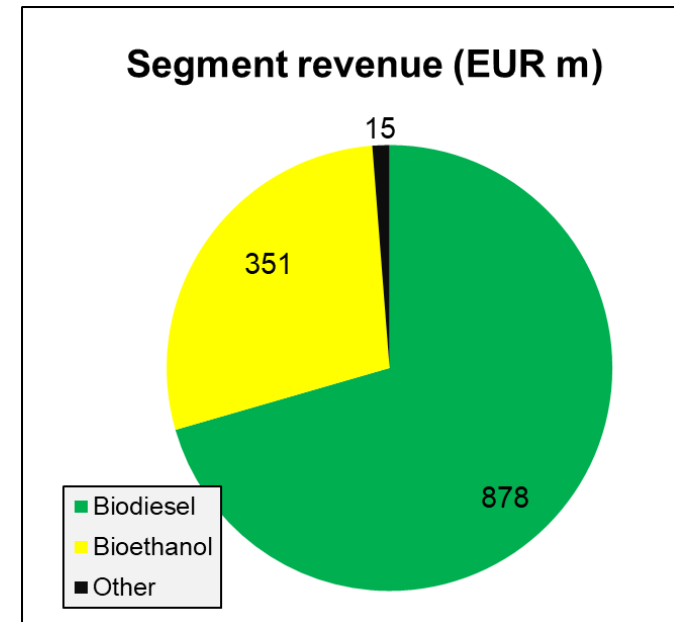
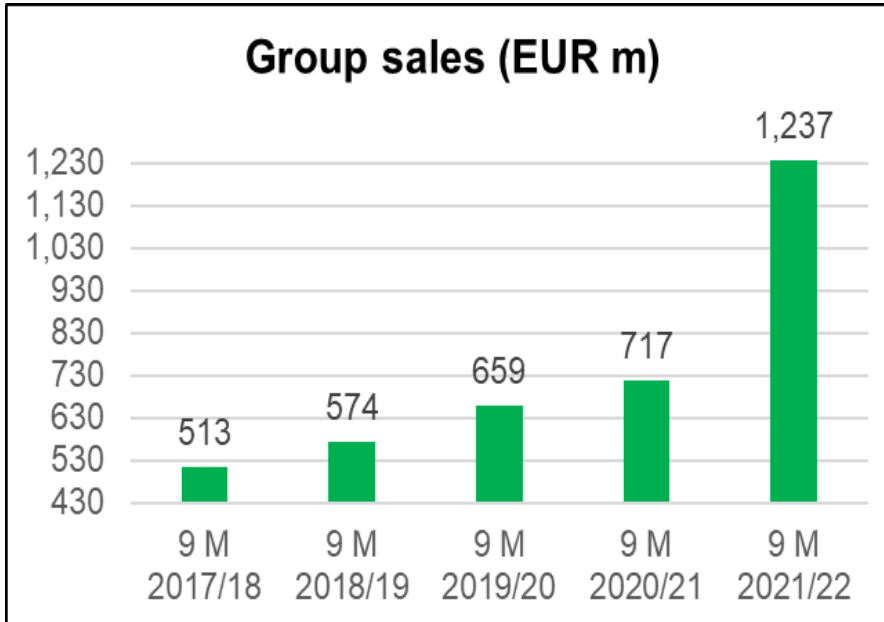
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**Business
Performance
Q1–Q3
2021/2022**

1. Business Performance VERBIO Group

Development of sales revenues: 1st 9 months of FY 2021/2022



- Record Group sales revenues: 9 M 2021/2022 +72.6% compared to previous year
- Significant increase in sales revenues due to sharp increase in prices for CO₂-efficient biofuels
- Revenue in the Other segment primarily comprises revenue for transport and logistics services

Group overview

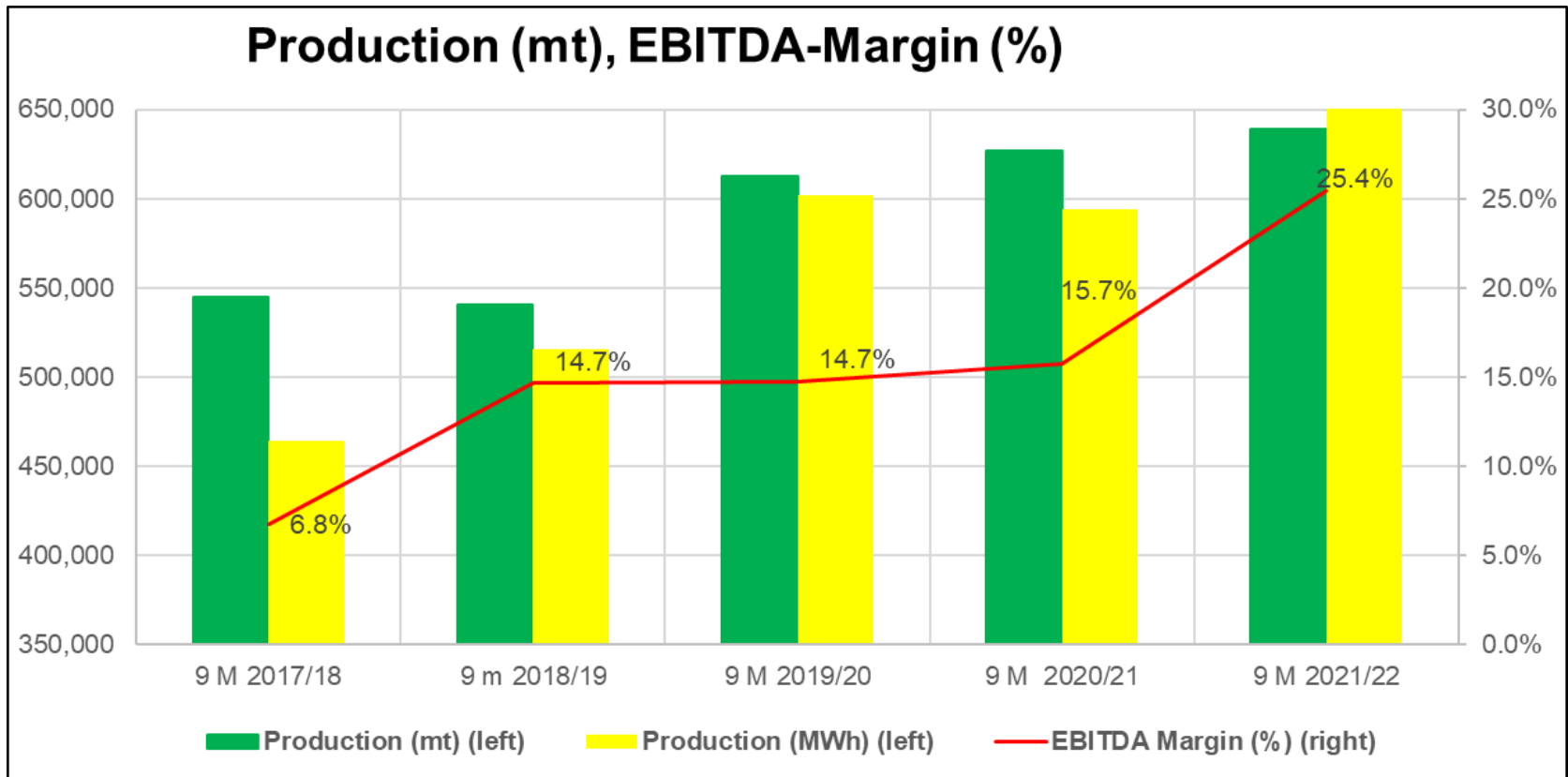
EUR m	9 M 2021/2022	9 M 2021/2022	change
Production (t)	639,084	626,780	2.0%
Sales revenues	1,237.5	716.9	72.6%
EBITDA	314.9	112.8	179.2%
EBIT	291.5	90.4	222.5%
EPS (EUR/share)	3.16	0.98	222.4%
Equity ratio (%)**	72.5	76.4	
Operating cash flow	160.0	65.3	94.7 Mio. EUR
Liquid funds*/**	177.5	84.9	92.6 Mio. EUR
Net financial assets*/**	147.5	54.7	92.8 Mio. EUR

* incl. segregated accounts and time deposits

** Reporting date, period ended March 31, 2021/2022

- Operating cash flow: primarily driven by the high period result and the increase in trade payables
- Cash outflows for investments in property, plant and equipment: EUR 77.4 m (9 M 2020/2021: EUR 48.2 Mio.)

Development of production and EBITDA margin



- 92.6% capacity utilisation for Biodiesel und Bioethanol (9 M 2020/2021: 90.8%)
- Biomethane production in Q3 2021/2022 at record levels
- EBITDA-Margin continues to benefit from high demand for CO₂-efficient biofuels



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Segments

1. Business Performance Segments

Biodiesel

EUR m.	9 M 2021/2022	9 M 2020/2021	change
Production (t)	444,180	454,498	-2.3%
Utilisation (percent)	89.7	91.8	
Sales	877.7	498.5	76.1%
EBITDA	193.6	55.6	248.2%
EBIT	186.1	47.4	292.6%

- Best 9-month result in the segment since VERBIO was formed
- Biodiesel production capacity utilisation continues to be high
- The three-fold increase in the biodiesel margin is due to the sharp increase in price for advanced biodiesel and long term secure supply situation

1. Business Performance Segments

Bioethanol

EUR m.	9 M 2021/2022	9 M 2020/2021	Veränderung
Production (t)	194,904	172,283	13.1%
Utilisation (percent)	100.0	88.4	
Production (GWh)	651.9	594.3	9.7%
Utilisation (percent)	96.6	88.0	
Sales	351.4	211.3	66.3%
EBITDA	119.3	55.4	115.3%
EBIT	105.0	42.4	147.6%

- Increased utilisation in Bioethanol manufacturing (+13.1% compared to 9 M 2020/2021) as a result of higher demand in the transport sector
- All time high best EBITDA 9 months result since the formation of VERBIO
- Sale of CO₂ biomethane savings generates positive effect on margin

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**Projects and
Market Outlook**

2. Projects Germany “Fit for 2023”

Expansion production capacity for advanced biofuels

- Approvals/planning in progress
- Building work expected to start in the second half of the calendar year
- Already 25% of production capacity in 2022 advanced with double counting

BioLNG: Construction of liquefaction plant and filling stations, VERBIO fleet

- Construction of liquefaction plant in Autumn 2022
- 2 mobile LNG- stations used to verify proposed locations for BioLNG filling stations
- Already 50% of the VERBIO fleet converted to CNG/LNG



verbioChem renewable carbon for the chemical industry

- Catalysator plant (Hungary), Ethenolyse plant (GER)
 - Location has been selected, planning has commenced
 - Construction start expected in autumn of 2022

Nevada, Iowa (USA): Launch of the plant celebrated on May 6, 2022



- Plant expansion to create a VERBIO-biorefinery started, commencing with bioethanol/biomethane production
- Analysis of the potential to manufacture synthetic methane
- Trading desk has started operations

Punjab/India: Launch of the plant to take place at the end of May 2022



- Ramp up of the straw biomethane plant through to full commissioning
- Focus on optimisation

Gas and oil embargo scenarios and German food versus fuel debate cause market uncertainty

[STREIT UM BIOSPRIT](#)

Darf Getreide trotz Ukraine-Krieg im Tank statt auf Tellern landen?

29.04.2022

Energieversorgung

Wie viel Bio darf's sein?

2. Mai 2022, 18:45 Uhr | Lesezeit: 3 min



Teller oder Tank

FDP sieht Pläne für weniger Biosprit skeptisch

Kraftstoff aus Pflanzen sei nötig im Kampf gegen den Klimawandel, sagt die Regierungspartei. Vizefraktionschefin Konrad sieht keine große Konkurrenz für die Lebensmittelproduktion

NEWS

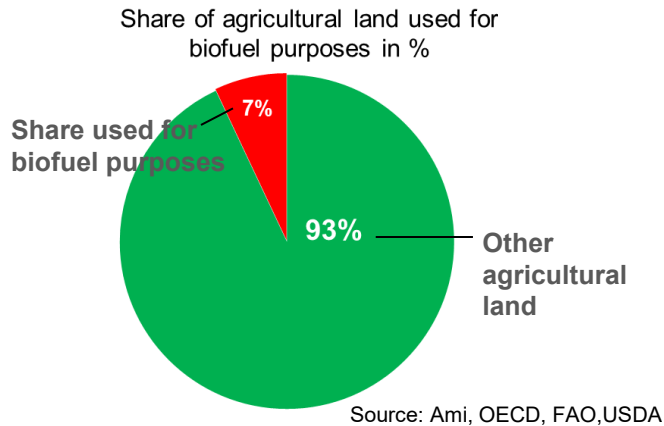
Landwirtschaft: Weltweit könnte die Anbaufläche fast halbiert werden

22.02.2022

LMU-Geographen haben vor dem Hintergrund des Zielkonflikts zwischen Landnutzung und Biodiversität das Flächeneinsparungspotenzial in der Landwirtschaft simuliert.



Gas and oil embargo scenarios and German food versus fuel debate cause market uncertainty



Total grains: Supply and demand summary

m t	19/20	20/21 (est.)	21/22 (fcast)	22/23 (proj.)	y/y change
Opening stocks	623	616	601	608	+ 1.1%
Production	2,190	2,221	2,287	2,275	- 0.6%
Total supply	2,813	2,837	2,888	2,882	- 0.2%
Total use	2,197	2,236	2,281	2,302	+ 0.9%
of which: Food	729	741	750	757	+ 1.0%
Feed	992	1,009	1,032	1,039	+ 0.7%
Industrial	357	361	369	374	+ 1.3%
Closing stocks	616	601	608	581	4.4%
Major exporters ^{a)}	154	133	146	132	- 9.7%
Trade (Jul/Jun)	397	427	416	407	- 2.0%

^{a)} Argentina, Australia, Canada, EU, Kazakhstan, Russia, Ukraine, USA

EU-28 to 19/20, EU-27 from 20/21.

Source: www. <http://igc.int>

- 33% of worldwide production is needed for food purposes
- Sufficient grain available but unevenly distributed
- Germany exported 7.1 m tonnes of wheat in 2021
- Climate protection goals for transport at risk

Klimaziele

Verkehr verfehlt Klimaziele

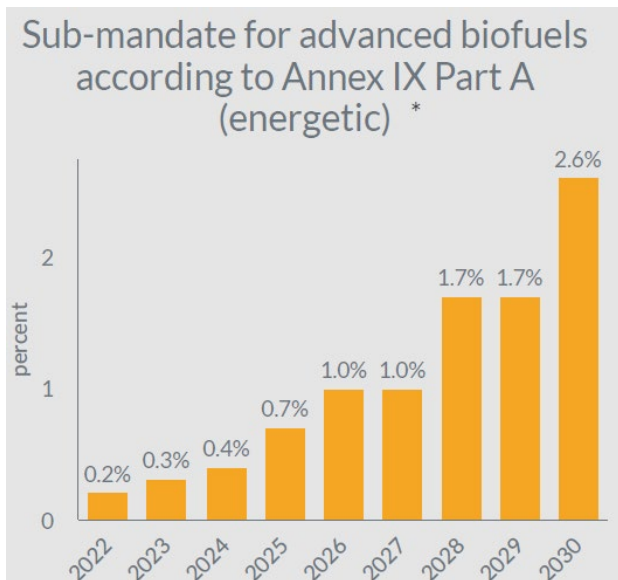
Auswirkungen des Entwurfs für ein Klimaschutz sofortprogramm, **Klimalücke 2030*** in Mio. t CO₂

Klimaziel:	erreicht verfehlt	Maßnahmen des Fachministeriums
Energie	-11	19
Industrie	-14,5	16
Gebäude	+20,5	14
Verkehr	+159,5	54
Landwirtschaft ²	-5,4	4
Landnutz./Forstwirt. ²	-103,5	9

1) Laut gutachterlicher Bewertung der eingereichten Maßnahmen. 2) Laut Angaben aus dem Klimaschutzsofortprogramm, Stand: 20. April 2022.

Europe/Germany

- Finally, under Federal Minister Schulze, a framework has been in place since Jan. 1, 2022 which should create an incentive to invest in 2nd and 3rd generation biofuels
- Limits on using 1st generation biofuels in Germany already at 4.4% (EU 7%)



- **VERBIOs demand:** more ambitious approach to using advanced biofuels with investment and jobs security
- **VERBIOs approach:** further expansion of advanced biofuels production capacity and diversification into new markets, for example the chemicals industry
- **VERBIOs principle:** no use of grains used in making bread for sustainable biofuels and high value-added using co-products for the pharma and food sector
- **VERBIOs mission:** climate protection, regional value added, supply security and independence from Russian oil and gas

Europe/Germany

Implementing the “Fit for 2023” programme despite political interference continues in line with plan:

- 1,300,000 MWh biomethane from waste products
- 100,000 t Biodiesel from waste products
- 900,000 t sustainable biofuels

VERBIO is part of the solution for the PCK refinery

- Habeck: Important to develop it into a green refinery
- Securing the jobs at the location
- The saviour of rye agriculture in Brandenburg

VERBIO growing in new markets

- Defossilisation of the chemicals sector with new products from renewable carbon
- Proteins for the foodstuff sector

North America

- High growth potential in North America as a result of the strategy of the Biden administration to reduce the dependency on fossil fuels as part of a plan to minimise supply risks
- Investment in 5-10 new biorefineries in the USA by 2026 planned
- E15 on sale in the summer season for the first time
- Prices for biomethane in the USA at historic levels

“Fit for 2023” programme:

- 680,000 MWh
Biomethane from waste
- 60,000,000 US gallons
sustainable Bioethanol



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**Outlook for
Q4 2021/2022 and
thereafter**

3. Outlook for Q4 2021/2022

- **Plant utilisation:**
Q4 2021/2022: unchanged, good utilisation rate
- **Market margins Q4 2021/2022:**
Biodiesel: high margins expected
Bioethanol: high margins expected
- **CAPEX financial year 2021/2022 and 2022/2023**
- **(planned total approx. EUR 300 m)**

Forecast for the financial year 2021/2022:

EBITDA: approximately EUR 430 m

Net cash: approximately EUR 220 m (at June 30, 2022)



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**We are pleased to
answer any questions
you may have!**

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**Thank you for
your attention!**

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