

## Press Release

### VERBIO AG Annual General Meeting:

### VERBIO CEO Claus Sauter sees a turning point in energy and raw material supplies

**Leipzig, February 3, 2023** At today's virtual annual general meeting the Management Board of VERBIO Vereinigte BioEnergie AG reported to shareholders on the financial year 2021/2022, which ended on June 30, 2022.

Claus Sauter, CEO of the international bioenergy group, described the past financial year as “dramatic, exciting and energy-sapping”, despite the Group recording further record-breaking results. In addition to facing the major challenges of the energy transformation, Europe's largest and most important energy and raw material supplier has discredited itself as a reliable partner for the future. “Since the Spring of 2022 it has become clear that we are experiencing a turning point in energy and raw material supplies. As a society, we not only have to address climate change, but in the short term we also have to seek and find new partners who can provide secure and affordable energy supplies. VERBIO can play an important role in this. Our renewable products from local raw material and residual waste are part of the solution in engaging with climate change AND providing energy security.”

#### Record results in a volatile market

VERBIO ended the financial year 2021/2022 with record results for the fourth time in succession. The successful start to the internationalisation of our business and a positive market environment for first- and second-generation biofuels were significant factors contributing to the excellent results.

Group revenues increased by 77 percent compared to the previous financial year, totalling EUR 1.813 billion in the period from July 1, 2021 to June 30, 2022. This increase in sales revenues was primarily due to the higher sales prices of biodiesel and bioethanol. The Group's earnings before interest, taxation, depreciation and amortisation (EBITDA) was EUR 503 million, an increase of EUR 337 million compared to the previous year.

VERBIO manufactured a total of 838,132 tonnes of biodiesel and bioethanol in the financial year 2021/2022 just ended (2020/2021: 834,541 tonnes). The plant utilisation rate was 91.1 percent. Biomethane production increased to 885 gigawatt hours (2020/2021: 794.8 gigawatt hours).

#### “The political headwinds facing biofuels are completely incomprehensible”

The change in the framework conditions for raw material and energy supplies have brought coal, gas and nuclear power back into Germany's energy mix. Claus Sauter provided a reminder that the defined climate protection targets cannot be met without biofuels: “The permanent headwinds from some parts of the Federal Government confronting first-generation biofuels are completely incomprehensible to me. Germany wants to be climate-neutral by 2045, in all sectors. In transport, 90 percent of greenhouse gas savings are currently achieved by using first-generation biofuels. However, the current discussions on imposing further limitations do not provide any alternative means of achieving the self-imposed decarbonisation targets,” said the VERBIO boss.

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On the potential effects on VERBIO's business model, he added: "If Germany wants to go its own way and not permit the continued use of first-generation biofuels to reduce CO<sub>2</sub> emissions in transport, we will simply continue to produce these products and export even more than in the past. We do not process any grain of bread-making quality, and we do not take any food off anyone's table. But we do make an important contribution to climate protection, to added value in the agricultural regions where we have our production, and to the security of the energy supply in Germany."

### Targeted use of growth opportunities

VERBIO has driven forward its planned growth and investment projects in the financial year 2021/2022. These include the expansion of existing production capacities for ethanol, advanced biodiesel and biomethane, planning for the ethenolysis plant in Germany and the catalysis production in Hungary, the construction of a BioLNG liquefaction plant in Zörbig, the installation of 20 BioLNG/BioCNG filling stations in Germany, the construction of a protein plant in Zörbig, and the expansion of the biorefinery in Iowa/USA. In doing so the bioenergy Group is preparing further foundations for stable commercial growth.

The growth strategy takes account of the regulatory developments taking place in the various markets. "In the USA the Inflation Reduction Act (IRA) offers an attractive environment to launch our planned new project to manufacture synthetic methane and renewable hydrogen. With a subsidy volume of nearly USD 400 billion, the Americans have put the Europeans under pressure to act. The EU has just announced its answer to this; I am curious to see what this will bring," commented Claus Sauter.

As a result of the increase in the greenhouse gas reduction quota from 7 percent in 2022 to 8 percent in 2023 the demand for CO<sub>2</sub> savings will increase by approximately 15 percent, representing a further 1.5 million tonnes of CO<sub>2</sub>.

Oil corporations are investing billions worldwide in production capacity for biofuels. Several biogas manufacturers have been taken over in recent months in the USA and Europe. Biomethane is no longer a niche product.

"In this environment we have a clear competitive advantage with our VERBIO technology to produce biomethane from residual waste and from straw," emphasised Claus Sauter.

### Forecast for the financial year 2022/2023 and dividend

Taking account of current sales volumes, raw material and energy price levels and our planned production utilisation, the Management Board expects an EBITDA for the financial year 2022/2023 of approximately EUR 300 million, and, after making the planned investments, net financial assets by the end of the financial year of EUR 30 million.

A proposal for the payment of a dividend of EUR 0.20 per qualifying share, unchanged from the previous year, was put to shareholders at today's annual general meeting.

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The remaining retained profits shall be carried forward and made available for further investments. The proposal was approved by the shareholders' meeting.

"We will continue to drive forward VERBIO AG's growth. Worldwide, the framework conditions are improving. We have established a solid basis and repositioned ourselves in organisational terms. We will strengthen our team with new qualified technical staff. The demand for solutions to reduce greenhouse gas emissions will grow massively in the coming years. VERBIO has the right technologies, the right products and the right employees to enable it to play a significant role in the wave of global decarbonisation," said Claus Sauter in his closing remarks to his speech at the annual general meeting.

VERBIO's customers are already able to generate savings totalling 2.6 million tonnes of CO<sub>2</sub> annually based on the current regulatory system by using the Group's renewable products. By the end of the financial year 2025/2026 this figure should rise to 8 million tonnes annually.

### The results of the financial year 2021/2022 in overview:

<b>Group sales revenue:</b>	EUR 1.813 billion (+ 77 percent)
<b>EBITDA (earnings before interest, taxes, amortisation and depreciation):</b>	EUR 503.3 million (+ EUR 337 million)
<b>Production volume biodiesel:</b>	574,031 tonnes (2020/2021: 601,257 tonnes)
<b>Production volume bioethanol:</b>	264,101 tonnes (2020/2021: 233,284 tonnes)
<b>Production volume biomethane:</b>	885 GWh (2020/2021: 794.8 GWh)

**Audio tip:** Claus Sauter also talks about political developments in the energy sector in Germany in the current episode of his podcast #StrawClever. This can be downloaded from Apple Podcasts, Deezer, Google Podcasts, Spotify, or [www.strawclever.com](http://www.strawclever.com)

Detailed business results are provided in the VERBIO AG Annual Report for the financial year 2021/2022: [VERBIO AG - Financial Reports](#)

Picture material is available for download (approx. 40 MB, © VERBIO AG):  
[https://bit.ly/VERBIO\\_Bildmaterial\\_HV](https://bit.ly/VERBIO_Bildmaterial_HV)

#### About VERBIO Vereinigte BioEnergie AG (VERBIO)

VERBIO Vereinigte BioEnergie 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 employs approximately 1,000 people 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, 300,000 tonnes of bioethanol and 1,300 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.

[www.verbio.de](http://www.verbio.de) | [www.working-for-climate.com](http://www.working-for-climate.com) | [www.verbioogas.de](http://www.verbioogas.de) | [www.strawclever.com](http://www.strawclever.com)

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