

## Corporate News

### Measures to counter GHG quota surpluses: Verbio welcomes cabinet resolution

**Leipzig, November 14, 2024** – Yesterday the Federal cabinet approved a resolution to amend the 38th Regulation on the Implementation of the Federal Emissions Protection Act (Verordnung zur Durchführung des Bundes-Immissionsschutzgesetzes – BImSchV) suspending the carry-forward of GHG quotas for the years 2025 and 2026. The agreement of the German Bundestag (Federal Parliament) or Bundesrat (Federal Council) is not required. This suspension of the carry-forward of GHG quotas is intended to increase the demand for quota fulfilment options, and to support the price of GHG quotas in 2025 and 2026. The carry-forward options will not be available again until 2027.

It was also announced yesterday that the GHG quota carry-over from 2023 to 2024 amounts to 8.1 million tonnes of CO<sub>2</sub>. A further increase in the GHG quota surplus can be expected for the GHG quota year 2024; these surpluses can only be used from 2027 onwards. According to the information service provider SquareCo, the Federal Ministry for the Environment (BMUV) has stated that it will take the extent of the surplus into account as part of RED III implementation.

Verbio welcomes the Federal Cabinet's decision to take action against the significant excess surpluses in the market. Claus Sauter commented: "Finally the government is doing its job. With the publication of GHG quota statistics today, it was announced that the GHG quota surplus from 2023 amounts to 8.1 million tonnes of CO<sub>2</sub>. This is even more than the market had expected. As feared, the enormous quantities of 'advanced' biodiesel in particular have contributed to this. Here we saw an increase to 1.1 million tonnes of fuel, from 0.2 million tonnes in the previous year. Most of this is likely to be biodiesel from China that has probably been deliberately mislabelled as waste-based. According to our assumptions, this corresponds to around 4 million tonnes of CO<sub>2</sub> savings.'

With this amendment to the 38<sup>th</sup> BImSchV the demand for GHG quotas will increase significantly from 2025. The statutory quota increase for 2025 (around 2.5 million tonnes of CO<sub>2</sub>), the reduction in supply due to the discontinuation of UER projects, which had already been resolved in May (around 2 million tonnes of CO<sub>2</sub>), and the elimination of the quota carryover from the previous year (8.1 million tonnes of CO<sub>2</sub> in 2024), lead to an effective doubling of the demand for CO<sub>2</sub> savings from other available options in transport for 2025. Anti-dumping duties for Chinese goods and high palm oil prices are likely to temporarily limit fraudulent amounts. Comprehensive and effective control and sanctions measures should also be in place as part of the RED III implementation by the end of May 2025 at the latest, in order to prevent future fraud with biofuels.

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### About Verbio

At Verbio we make more from biomass. In our biorefineries we convert raw materials and residues from regional agriculture into climate-friendly fuels, green energy and renewable products for chemicals and agriculture. In addition, we create high-value components from sustainably-generated biomass for the animal feed and food industries. We employ approximately 1,400 people at our locations in Europe, Asia and North America. Our motto "Pioneering green solutions" sums up what drives our international team; with innovative technologies and green solutions, we are shaping the social and industrial transformation toward climate neutrality and ecological production. We contribute to preserving natural resources and to leaving the Earth in a habitable state for the generations that will follow us. In doing so we combine global growth with economic success, social responsibility and security of supply. Verbio shares (ISIN DE000A0JL9W6/WKN A0JL9W) have been listed in the prime standard segment of the Frankfurt Stock Exchange since October 2006. Our headquarters are in Zörbig, Germany.

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