

## Press release

### VERBIO closes the most successful financial year in the history of the Company

- EBITDA at EUR 95.1 million, up 112.3 percent compared to the previous year
- Proposed dividend of EUR 0.20 per qualifying share
- Production of biomethane exceeds 700 GWh for the first time
- Number of employees up to 660

**Leipzig, September 25, 2019:** VERBIO Vereinigte BioEnergie AG issues its annual report for the financial year 2018/2019 today. Claus Sauter, Chairman of the Management Board, stressed that the financial year just ended has been primarily characterised by the social dynamism concerning the issue of climate protection. “The Federal Government is under unprecedented political and social pressure on the issue of climate protection. This creates a very positive market environment for VERBIO: the introduction of toll exemptions for low-emission heavy goods vehicles from January 1, 2019 has led to an unprecedented increase in the sales of heavy and light CNG and LNG goods vehicles, which are almost CO<sub>2</sub> neutral on an overall basis thanks to the use of **verbio**gas. In addition, the greenhouse gas reduction quota increases to 6 percent in 2020 (even though that is still too low). The demand for biofuels in Germany will increase as a result. We also see positive trends in other markets.”

At 721,126 tonnes of biodiesel and bioethanol, production was at levels comparable to the previous year, and the production of biomethane increased significantly to 706.6 gigawatt hours (previous year: 608.3 gigawatt hours), generating sales revenues of EUR 779.3 million (previous year: EUR 685.9 million) and an EBITDA of EUR 95.1 million (previous year: EUR 44.8 million). In doing so, VERBIO has built on the production records set in the previous year, recorded the most successful year in VERBIO’s history, and once again provided evidence of the Company’s commercial stability, competitiveness and technology leadership.

“The energy turnaround on the streets cannot be achieved without the use of biofuels. We continue to concentrate on biomethane manufactured from waste materials and from straw – this is the most efficient and sustainable biofuel, and it currently offers the single most relevant solution to reducing CO<sub>2</sub> emissions,” continued Claus Sauter. The Biomethane segment set a new production record in the financial year 2018/2019. VERBIO has also been able to increase the number of CNG filling stations across Germany that offer **verbio**gas to 125. This makes us the only supplier of note in this sector, and with our #StrohimTank branding we have a unique market position.

#### Ongoing investment secures innovation and growth opportunities

VERBIO AG’s EUR 64.6 million of investment in growth projects in the financial year 2018/2019 is significantly more than double the previous year’s amount (2017/2018: EUR 26.7 million). The investments were primarily concentrated on straw biomethane projects in India and the USA, as well as on the expansion of sterol production and the construction of a new biorefinery in Germany.

At our Pinnow location the new biorefinery for producing biofertiliser and biomethane from 100 percent straw started full-scale production in August 2019. Following the successful completion and commissioning of the third expansion phase of the sterol plant at the Bitterfeld location, VERBIO is now one of the world’s largest sterol manufacturers.

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Production is scheduled to commence at the new straw biomethane plants in India and the USA during the course of the financial year 2020/2021. The biodiesel plant acquired in Canada has already been commissioned, having started production at the end of August 2019.

### Development of the Biodiesel and Bioethanol segments

As a result of acquisitions and the new production plants commissioned, as well as improvements in the efficiency of existing plants, the production capacities in the biodiesel and bioethanol segments have increased in the financial year 2019/2020. The annual biodiesel capacity is now 660,000 tonnes (previous year: 470,000 tonnes). The annual capacity in the Biomethane segment has increased to 750 gigawatt hours (previous year: 600 gigawatt hours).

Sales revenues in the Biodiesel segment in the financial year 2018/2019 amounted to EUR 514.5 million (2017/2018: EUR 456.8 million). Biodiesel production amounted to 481,280 tonnes (2017/2018: 476,211 tonnes), once again exceeding the record level of production set in the previous year. Production capacity utilisation was 102.4 percent. The Biodiesel segment contributed to the Group's results with an EBITDA of EUR 70.7 million (2017/2018: EUR 24.4 million).

The Bioethanol segment generated revenues of EUR 254.7 million in the financial year 2018/2019 (2017/2018: EUR 219.1 million). The production of Bioethanol was at a similarly high level to the previous year, at 239,846 tonnes (2017/2018: 246,300 tonnes). The production of biomethane increased by 16.2 percent to 706.6 GWh. The Bioethanol segment contributed to the Group's results with an EBITDA of EUR 23.8 million (2017/2018: EUR 19.9 million).

### VERBIO is an attractive employer for qualified staff

"We are in competition for qualified and motivated staff, and accordingly we have made investments in human resources during the financial year just ended – with success: at the June 30, 2019 reporting date VERBIO employs 660 people. This represents an increase of 97 compared to the previous year. The number of employees has increased to approximately 700 since then" said Claus Sauter. The Group has a total of 69 employees in its foreign businesses at the end of the financial year. The increase is a result of the increase in the production, administration and project development teams, and of our acquisitions over the year.

### Net assets and financial position

The remaining bank and loan financing of EUR 10.1 million are more than offset by cash and cash equivalents of EUR 68.0 million and other liquid funds of EUR 6.2 million.

Equity totals EUR 338.9 million (June 30, 2018: EUR 300.2 million). The equity ratio was 79.8 percent.

"The good earnings situation and the stable economic position form the basis of our international growth strategy, as well as the increasing diversification of our product range. The expansion of manufacturing and marketing of by-products makes us increasingly independent of the biofuels market. For this purpose, we have acquired the technology company XiMo, with whom we plan to develop catalysts and process technology to enable the manufacturing of chemical raw materials from renewable sources. In the financial year 2018/2019 we have really quite literally 'given it some gas'," underlined Claus Sauter, Chairman of the Management Board of VERBIO AG.

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### Dividends

At the annual general meeting to be held on January 31, 2020 the Management Board will propose the payment of a dividend of EUR 0.20 per qualifying share, which is unchanged compared with the previous year. The Supervisory Board approved the proposal made by the Management Board at its meeting held on September 20, 2019.

### Outlook for the financial year 2019/2020

Based on current sales and raw material prices, the planned production capacity usage and the current investments being made, the Management Board of VERBIO Vereinigte BioEnergie AG expects to achieve an EBITDA for the financial year 2019/2020 of around EUR 65 million. The Group will make further investments in capacity expansions and internationalisation in the current financial year.

The comprehensive Annual Report for the financial year 2018/2019, as well as the Group's first non-financial statement, which has been issued for the financial year 2018/2019, is available at: <https://www.verbio.de/investor-relations/aktuelles-publikationen/finanzberichte/>

### 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 700 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 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, 260,000 tonnes of bioethanol and 750 gigawatt hours of biomethane. In addition, VERBIO manufactures biofertilizer and animal feed for agricultural use as well as high value raw materials for the pharmaceutical, cosmetic and foodstuff industry. 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 AG gives 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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