

Corporate News

VERBIO AG makes a strong start in the new financial year

- Q1 EBITDA 2022/2023 up 202 percent to EUR 121.4 million
- Biomethane and bioethanol production at record levels
- Forecast for the full financial year confirmed

Leipzig, November 10, 2022 – Group revenues in the first three months of the financial year 2022/2023 total EUR 592.2 million (Q1 21/22: EUR 350.4 million), an increase of 69 percent compared to the same period in the previous year. The increase in sales revenues compared to the first quarter of the previous year is primarily due to the higher sales prices of both biodiesel and bioethanol. Earnings before interest, taxation, depreciation and amortisation (EBITDA) amounted to EUR 121.4 million, a 202 percent increase compared to the comparative period (Q1 21/22: EUR 40.2 million).

The Group has net cash of EUR 261.9 million at the reporting date (June 30, 2022: EUR 284.1 million). Cash outflows for investments totalled EUR 39.6 million (Q1 21/22: EUR 20.2 million), primarily in connection with the projects to expand the biorefinery in Nevada, Iowa, to increase the Group's capacity to manufacture advanced biofuels, and build on its own BioLNG/BioCNG infrastructure in Germany to optimise the Group's value added chain.

The equity ratio was 72.0 percent (June 30, 2022: 72.5 percent).

More than proportionate increase in earnings in the Biodiesel segment

In the Biodiesel segment VERBIO generated record sales revenues of EUR 435.4 million, a 66 percent increase compared to the comparative period (Q1 21/22: EUR 261.6 million). Sales and production volumes were almost unchanged compared to the same period in the previous year. In addition to the very high prices, in particular for advanced biofuels, the Group's price hedging arrangements also contributed to the positive results for the period. As a result, EBITDA increased by 312 percent to EUR 91.5 million (Q1 21/22: EUR 22.2 million).

In the Bioethanol segment VERBIO achieved record production volumes, producing 261.0 GWh of biomethane and 71,390 tonnes of bioethanol. Although it was not possible to maintain the sales and results levels seen in the previous quarter due to falling sales prices for bioethanol and seasonal effects on the quota business, sales revenues were higher than in the same quarter of the previous year, totalling EUR 152.8 million (Q1 21/22: EUR 86.0 million). EBITDA was EUR 28.9 million (Q1 21/22: EUR 17.1 million).

Forecast confirmed

The numbers for the first quarter of 2022/2023 represent a very good start to the current financial year. In view of the current prices for goods sold and the prices of raw materials, VERBIO confirms the forecast published on September 27, 2022 in its Annual Report 2021/2022 of full year earnings (EBITDA) of EUR 300 million.

VERBIO Vereinigte BioEnergie AG
Ritterstraße 23, 04109 Leipzig

Alina Köhler (Investor Relations)
Tel.: +49 341 308530-299
E-Mail: ir@verbio.de

Ulrike Kurze (Public Relations)
Tel.: +49 176 13085404
E-Mail: ulrike.kurze@verbio.de

Corporate News

Over the remaining course of the year VERBIO aims to accelerate investments in expanding production capacity, product diversification and internationalisation. Accordingly, the Management Board continues to expect net financial assets at the end of the financial year 2022/2023 to be approximately EUR 30 million.

The forecast is made subject to the proviso that the continued course of the Russian aggression in Ukraine and its consequences do not have a significant further negative effect on the market for biofuels, and in particular on the procurement of raw materials and energy.

VERBIO key figures

| (EUR millions) | Q1 21/22 | Q1 22/23 | yoy |
|-------------------------------|-------------------|-------------------|--------------|
| Production | | | |
| Biodiesel (tonnes) | 150,007 | 145,124 | -3 % |
| Bioethanol (tonnes) | 59,059 | 71,390 | 21 % |
| Biomethane (MWh) | 199,877 | 261,020 | 31 % |
| Sales | 350.4 | 592.2 | 69 % |
| Segment Biodiesel | 261.6 | 435.4 | 66 % |
| Segment Bioethanol | 86.0 | 152.8 | 78 % |
| EBITDA | 40.2 | 121.4 | 202 % |
| EBITDA margin (percent) | 11.5 % | 20.5 % | +9pp |
| Segment Biodiesel | 22.2 | 91.5 | 312 % |
| EBITDA margin (percent) | 8.5 % | 21.0 % | +13pp |
| Segment Bioethanol | 17.1 | 28.9 | 69 % |
| EBITDA margin (percent) | 19.9 % | 18.9 % | -1pp |
| (EUR millions) | 30.06.2022 | 30.09.2022 | +/- |
| Net financial assets | 284.1 | 261.9 | -8 % |
| Equity ratio (percent) | 72.5 % | 72.0 % | -1pp |

Detailed information on business developments in the first three months of the 2022/2023 financial year is provided in the quarterly statement for the period ended September 30, 2022, which can be viewed from 8.30 a.m. CET on VERBIO's website at www.verbio.de/financial-reports.

VERBIO Vereinigte BioEnergie AG
Ritterstraße 23, 04109 Leipzig

Alina Köhler (Investor Relations)
Tel.: +49 341 308530-299
E-Mail: ir@verbio.de

Ulrike Kurze (Public Relations)
Tel.: +49 176 13085404
E-Mail: ulrike.kurze@verbio.de

Corporate News

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 1,000 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, 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.

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 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.

VERBIO Vereinigte BioEnergie AG
Ritterstraße 23, 04109 Leipzig

Alina Köhler (Investor Relations)
Tel.: +49 341 308530-299
E-Mail: ir@verbio.de

Ulrike Kurze (Public Relations)
Tel.: +49 176 13085404
E-Mail: ulrike.kurze@verbio.de