

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

*Biofuel and Technology*

**Analysts' Conference  
Interim Report 1 HY 2021/2022  
VERBIO Vereinigte BioEnergie AG**

**Claus Sauter (CEO)  
Leipzig, February 10, 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.

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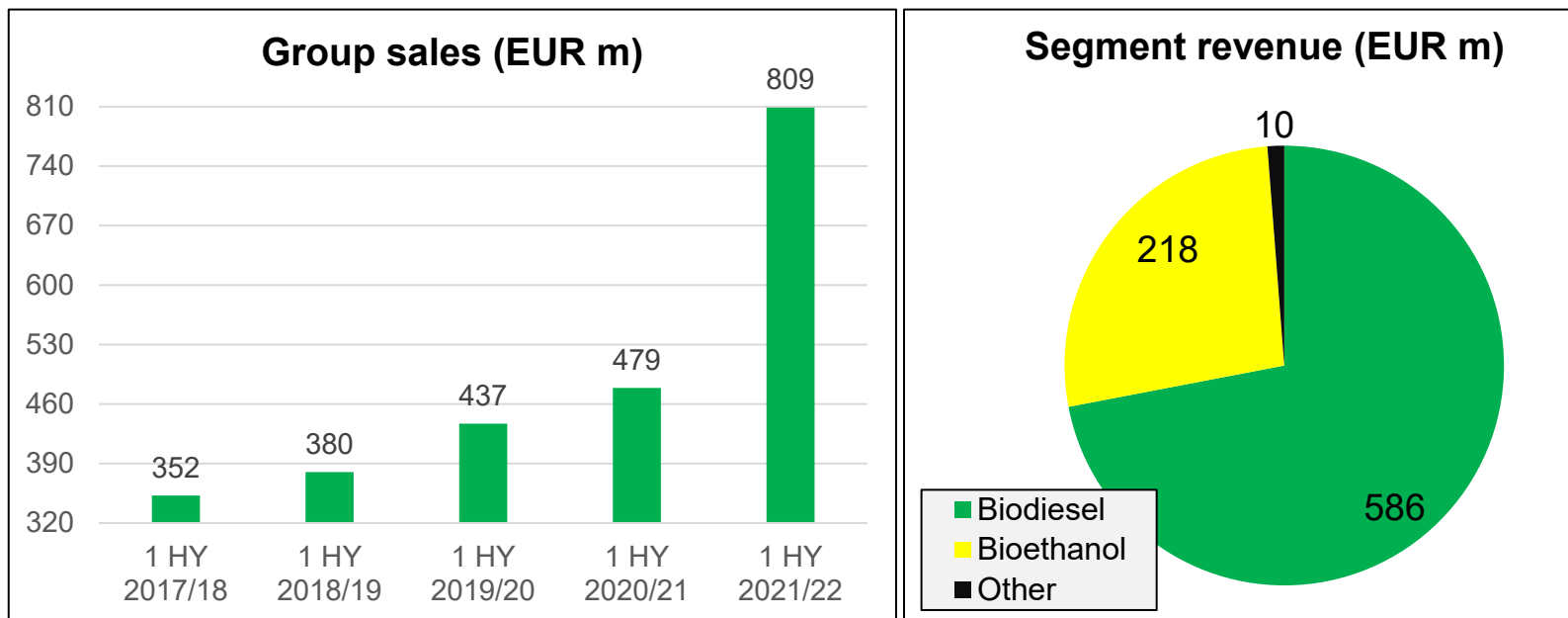
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**Business  
Performance  
1 HY 2021/2022**

# 1. Business Performance VERBIO Group

## Group sales 1 HY 2021/2022



- 1 HY 2021/2022 Group sales +68.9 % compared to PY
- Significant increase in sales due to strong increase in prices for CO<sub>2</sub>-efficient biofuels
- Segment “Other” primarily represents revenues for transport and logistics services

# 1. Business Performance VERBIO Group

## Group overview

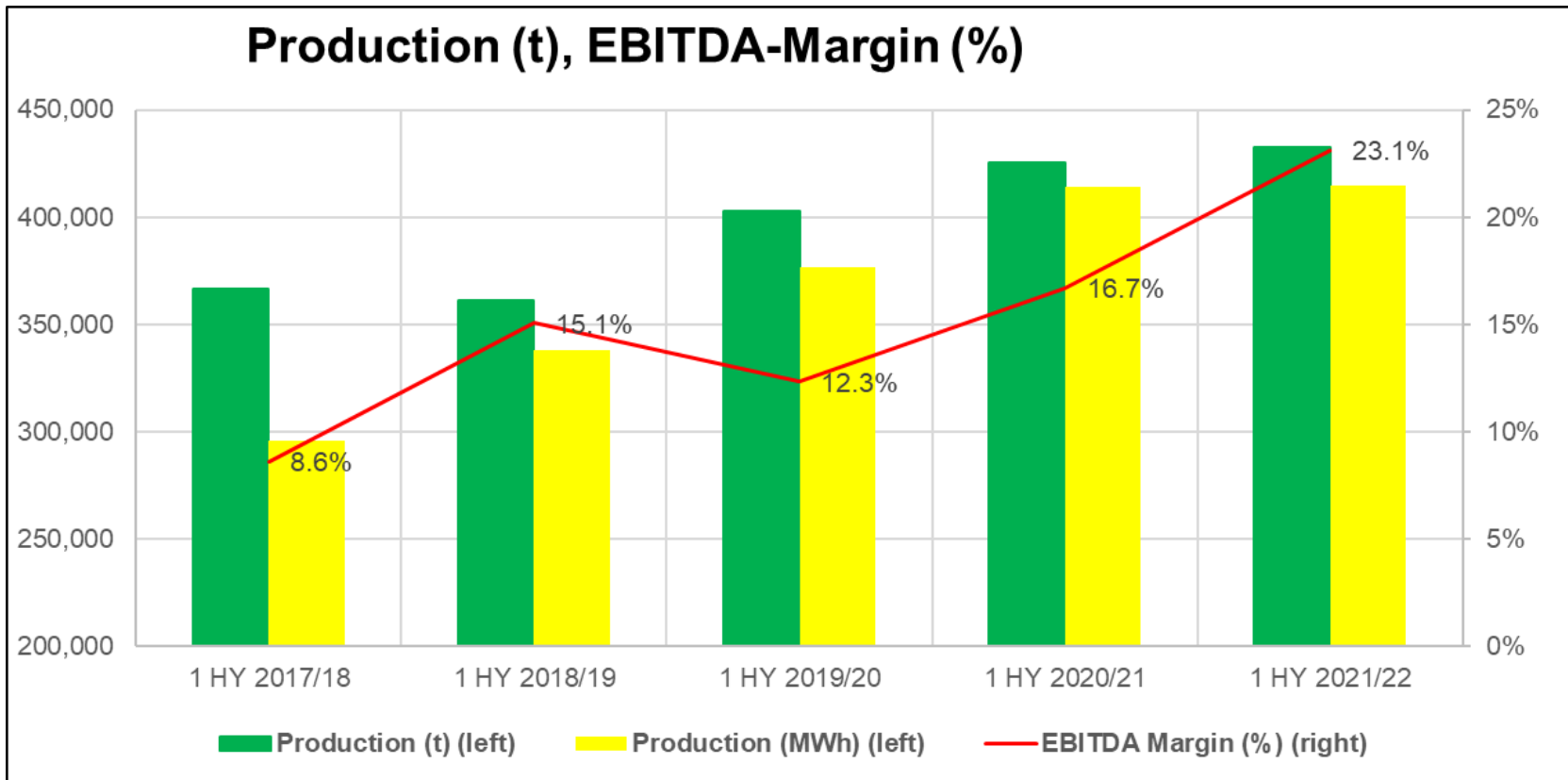
EUR m	1 HY 2021/2022	1 HY 2020/2021	change
Production (t)	432.413	425,626	1.6%
Sales revenues	809.1	479.1	68.9%
EBITDA	187.2	80.4	132.8%
EBIT	172.4	65.0	165.2%
EPS (EUR/share)	1.90	0.70	171.4%
Equity ratio (%)**	71.3	75.8	
Operating cash flow	95.4	63.0	EUR 32.4 m
Liquid funds*/**	170.5	109.2	EUR 61.3 m
Net financial assets*/**	140.5	79.2	EUR 61.3 m

\* incl. segregated accounts and term deposits

\*\* end of 1 HY 2021/2022

- Operating cash flow: primarily affected by higher result for the period and increase in trade payables
- Cash outflows for property, plant and equipment EUR 42 m (1 HY 2020/2021: EUR 32 m)

## Development of production and EBITDA margin



- Production capacity utilisation for biodiesel and bioethanol 94.0% (1 HY 2020/2021: 92.5%)
- High level of biomethane production
- EBITDA margin profiting from von high demand for CO<sub>2</sub>-efficient biofuels



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**Segments**



# 1. Business Performance Segments

## Biodiesel

EUR m	1 HY 2021/2022	1 HY 2020/2021	change
Production (t)	305.192	307,230	-0.7%
Utilisation (percent)	92.5	93.1	
Sales	585.7	321.2	82.3%
EBITDA	118.3	27.4	331.8%
EBIT	113.2	21.9	416.9%

- Best half-year segment result in VERBIO's history
- Biodiesel production capacity continues at a high level
- Strong increase in prices for biodiesel and the long-term security of raw material supplies explain the multiplication of the margin for biodiesel

# 1. Business Performance Segments

## Bioethanol

EUR m.	1 HY 2021/2022	1 HY 2020/2021	change
Production (t)	127,221	118,396	7.5%
Utilisation (percent)	97.9	91.1	
Production (GWh)	414.7	414.2	0.1%
Utilisation (percent)	92.2	92.0	
Sales	217.7	153.1	42.2%
EBITDA	67.3	51.4	30.9%
EBIT	58.6	42.4	38.2%

- Slight increase in production capacity utilisation for bioethanol production (+6.8% compared to 1 HY 2020/2021) due to continued high demand in the transport sector
- Best half-year EBITDA in VERBIO's history
- Raw material cost increases for grain below the increase in bioethanol prices

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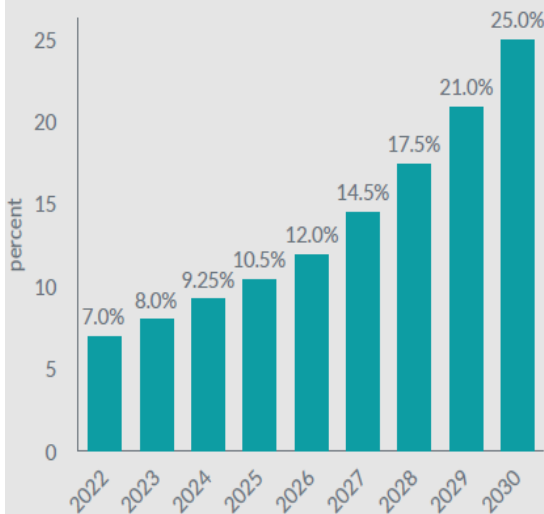
**Projects/ Market  
outlook**

## 2. Market outlook

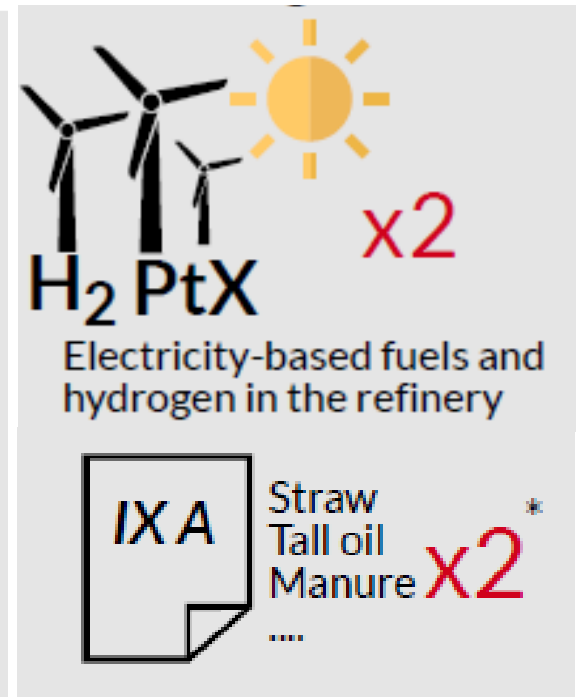
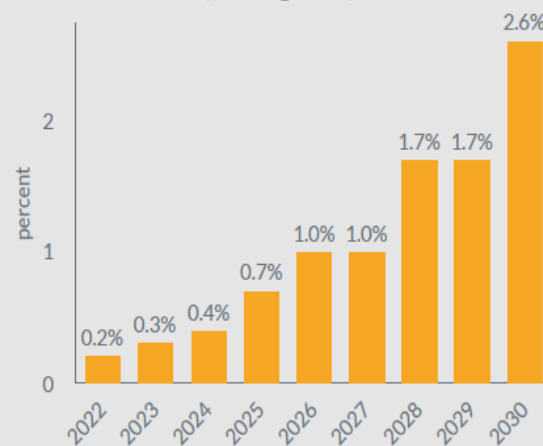
- The increase in GHG quota obligation (25 percent by 2030) and cessation of credits for natural gas from January 1, 2022 is having a positive effect on margins
- The attractiveness of advanced biofuels due to double-crediting for GHG saving obligations increase the trend

### Increasing Mandate

GHG Mandate



Sub-mandate for advanced biofuels according to Annex IX Part A (energetic) \*



\* Over-achievement of sub-mandate for advanced biofuels (Annex IX Part A)

### „Fit for 2023“ Expansion of biofuels capacity in Germany

- Doubling the current production capacity for advanced biofuels
- Expansion of ethanol production by approximately 50 percent

### Commissioning begins at the Punjab/India location



First volumes produced beginning of January 2022

### Production start and construction work at Nevada, Iowa (USA)



### Potential North America

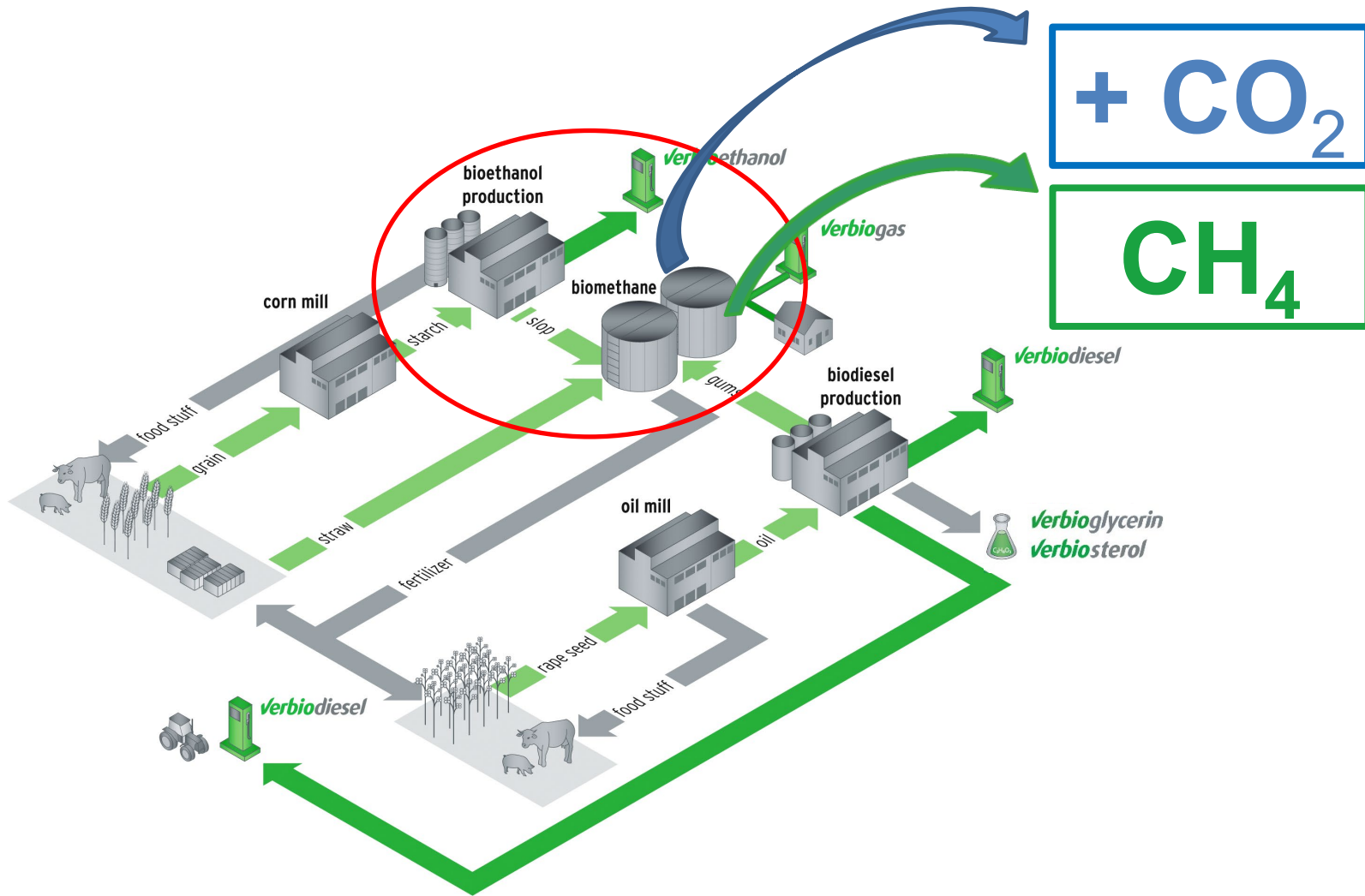
- Significant growth potential in North America, due to change in government among other factors
- Increasing globalisation of the biofuels industry
- Trading desk in Stamford will take advantage of synergies, making use of market knowledge for arbitrage purposes
- As in Germany, bioethanol production capacity will be doubled in North America; expansion of the plant to create a biorefinery similar to Schwedt/Oder
  - Investment: USD 80 m

### Synthetic fuels

- Investigation of expansion of the biofuels portfolios to include synthetic fuels um
  - Focus on construction of a pilot plant
  - Team will be expanded in the near future

# 2. Market outlook

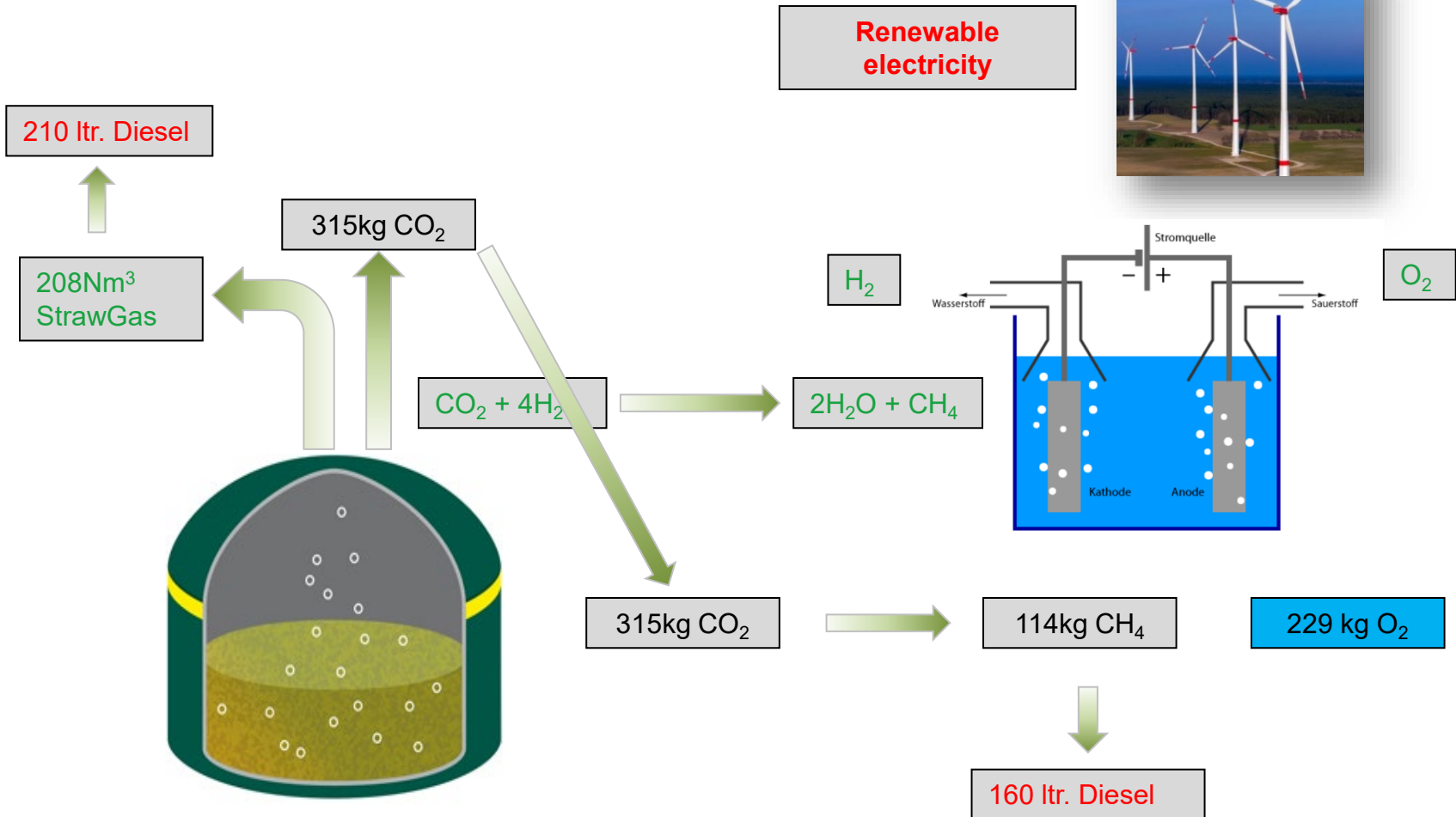
## Making use of green CO<sub>2</sub>





# 2. Market outlook

## Potential in methanisation



## 2. Market outlook

**Natural gas = Methane = CH<sub>4</sub>**

CH<sub>4</sub>

Natural gas

Putin

fossil

CH<sub>4</sub>

Biomethane

corn

1. G Biofuel

CH<sub>4</sub>

Biomethane

straw

2. G Biofuel

CH<sub>4</sub>

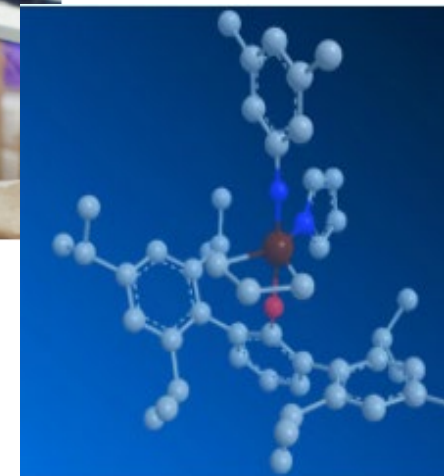
Methane

electricity +  
CO<sub>2</sub>

Synfuel

### Renewable chemicals

- Major potential for the use of renewable products in the chemical industry.
- Construction of our first ethenolysis plant in Germany with the manufacture of the associated catalysts in Hungary
- Investment EUR 100 m
- In future, up to 30 percent of rapeseedoil methylester produced will be used to manufacture higher value products for use in the chemical industry 9-Dame, 1-Decene and Heptene fraction





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**Outlook  
2 HY 2021/2022 and  
thereafter**

# 3. Outlook for the 2 HY 2021/2022

- **Plant utilisation:**  
2 HY 2021/2022: good plant utilisation (unchanged)
- **Market margins 2 HY 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 300 m

Net cash: approximately EUR 130 m (at June 30, 2022)



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**Thank you for  
your attention!**

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