

## CORPORATE NEWS

### **EnviTec Biogas: AGM marked by upswing**

#### **New EEG opens up opportunities**

**Lohne, 8 July 2011** – At yesterday’s Annual General Meeting of EnviTec Biogas AG in Lohne, more than 99% of the attending shareholders approved all items on the agenda. Apart from approving the acts of the Management Board and the Supervisory Board, new authorised capital was created.

The general tone of the annual shareholder meeting of Europe’s leading manufacturer of biogas plants clearly reflected the ongoing upswing. “Having managed the turnaround last year, we primarily aim to further improve our result this year,” said EnviTec CFO Jörg Fischer. Following a weather-induced difficult start to the year 2010, the company increased its sales revenues from quarter to quarter and generated revenues of EUR 47.7 million in the final quarter, which marked a record in the history of the company. Overall, EnviTec increased its sales revenues in 2010 by 23.4% from EUR 119.9 million to EUR 148.0 million. Earnings before interest and taxes (EBIT) reached EUR 1.0 million (previous year: EUR -0.5 million). The dynamic growth continued in the first quarter of 2011, with sales revenues up by over 70% on the previous year to EUR 36.6 million and earnings before interest and taxes (EBIT) climbing from EUR -0.9 million to EUR 0.5 million. Besides high demand for biogas plants in Germany, EnviTec increasingly benefits from its expansion abroad, the successful creation of new business segments and the development of new technologies.

Over the past years, the company based in the Lower Saxony town of Lohne has successfully established itself throughout Europe. “At this stage, we have plants in operation or under construction in eleven countries, said Roel Slotman, COO of EnviTec Biogas. “We have signed contracts in another three countries.” The order book reflects the successful international expansion: in the first quarter of 2011, EnviTec Biogas received new orders in an amount of EUR 82.1 million, of which almost 50 percent (EUR 40.1 million) come from international customers.

Besides the company’s international expansion, the Own Plant Operation and Service segments are becoming increasingly stable contributors. At the end of 2010, the biogas plants operated and built by EnviTec - many of them in cooperation with partners - had a capacity of 30.5 megawatts (MW). This year, the company plans to increase the capacity to more than 40 MW. The business segment is characterised by a high margin and stable cash

flows. Biogas plant-related services are also making an increasing contribution to EnviTec's growth. Last year, the segment's sales revenues increased by 47.1% to EUR 9.8 million.

The outlook for the year 2011 is positive. The dynamic growth should continue and lead to a marked increase in sales and earnings as compared to the previous year. The performance in 2012 will depend, among other things, on the new legal framework in Germany. The final adoption of the amendment of the Renewable Energy Sources Act (EEG) by the upper house of the German parliament, the Bundesrat, is still pending. The draft bill of the EEG 2012 shows very clearly that the German biogas market will remain attractive - but it will also become more challenging with regard to the plant concepts. From EnviTec's point of view, there will be two core segments in the field of plant construction in future, namely gas processing plants and heat-oriented electricity generating plants in the 500 kW range. The new EEG also provides for a market premium for the marketing of electricity and includes additional incentives to encourage more requirement-oriented generation of energy. Since the beginning of the year, EnviTec has addressed the issue of marketing of its own biogas (biomethane). In this context, other uses not covered by the EEG such as the use of biogas as vehicle fuel or the combined use in highly efficient condensing boilers should gain importance.

To accommodate these future applications, EnviTec has established the "Energy Contracting" segment. "We are preparing for a future in which biogas will be more than an environmentally compatible fuel for co-generation plants and we will tap into new value chains and expand existing ones," said an optimistic Olaf von Lehmden, CEO of EnviTec Biogas.

#### **About EnviTec Biogas AG**

EnviTec Biogas AG covers the entire value chain for the production of biogas - including the planning and turnkey construction of biogas plants as well as their commissioning. The company provides the biological and technical service, and also offers full plant and operating management. In Güstrow, in the German state of Mecklenburg-Western Pomerania, EnviTec Biogas built the world's largest plant for the production of biogas to natural gas standards with a thermal output of 55 megawatts. In addition, the company also operates its own biogas plants. Today, the company is represented in more than 15 countries throughout Europe, as well as in India. EnviTec Biogas generated revenues of EUR 148 million and EBIT of EUR 1.0 million in 2010. The EnviTec Group currently has 416 employees. EnviTec has been listed on the Prime Standard segment of the Frankfurt Stock Exchange since July 2007.

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