

## Corporate News

### **EnviTec Biogas shows good business performance in H1 2019**

- Group revenues up 21.4% to EUR 96.9 million
- Total output including plants under construction climbs 5.4% to EUR 91.4 million
- Operating result (EBIT) of EUR 5.4 million (H1 2018: EUR 5.0 million) and earnings per share of EUR 0.32 (H1 2018: EUR 0.25)
- Group forecast for 2019 confirmed: total output at previous year's level and improved operating result (EBIT)

**Lohne/Saerbeck, 30 September 2019** – EnviTec Biogas AG (ISIN: DE000A0MMLS8) recorded a good business performance in the first half of 2019. While Group sales revenues rose by 21.4% to EUR 96.9 million, total output, which also takes the changes in plants under construction into account, increased by 5.4% to EUR 91.4 million. Earnings before interest and taxes (EBIT) were up from EUR 5.0 million in the prior-year period to EUR 5.4 million in the reporting period.

Sales revenues in the Group's largest business segment, Own Plant Operation, rose by 1.9% to EUR 55.2 million in the first six months of 2019. Total output increased by 1.5% to EUR 56.5 million (H1 2018: EUR 55.7 million).

EnviTec's Service segment successfully continued its expansion in the first six months of 2019, especially thanks to a large number of invoiced repowering and flexibilisation projects. As a result, segment sales were up 38.7% to EUR 23.2 million (H1 2018: EUR 16.7 million) and total output increased by 16.8% to EUR 21.6 million.

Following a readjustment at the end of 2017, EnviTec's Plant Construction segment showed a satisfactory performance in the reporting period with sales revenues doubling to EUR 18.6 million (H1 2018: EUR 8.9 million). Total output rose by 6.0% to EUR 13.4 million.

At the bottom line, consolidated earnings before interest and taxes (EBIT) increased to EUR 5.4 million in the first six months of 2019 (H1 2018: EUR 5.0 million). Consolidated net profit for the period after minority interests was up from EUR 3.5 million to EUR 4.5 million. Earnings per share stood at EUR 0.32 (H1 2018: EUR 0.25).

The EnviTec Group's excellent balance sheet structure was further strengthened as of the interim reporting date (30 June 2019). Cash and cash equivalents of EUR 28.1 million (31 December 2018: EUR 12.7 million) and an equity ratio of 59.3% (31 December 2018: 57.5%) represent an above-average level for the industry and a company of this size.

For the full year 2019, it is assumed that the Plant Construction segment will break even; as in the previous years, however, the actual development will depend on how many revenues can be realised from projects invoiced in accordance with the German Commercial Code

(HGB). EnviTec plans to further modernise its Own Plant Operation segment and to selectively purchase new plants if and when opportunities arise. Growth in the complementary Service segment will continue in Germany and abroad. At Group level, EnviTec's Executive Board continues to expect total output (or sales revenues) for the year as a whole to remain at the previous year's level and the operating result (EBIT) to improve.

"All our segments were able to grow in the first half of the year and we continued to improve our earnings," says Jörg Fischer, Chief Financial Officer of EnviTec Biogas AG.

"In the Service segment, the results were even slightly above plan. Overall, we believe that the Group is well positioned from a technological, strategical and financial point of view to expand our business and seize new opportunities in the biogas sector."

EnviTec's most important growth markets are currently France and Denmark. Both countries are making major efforts to reach their climate protection targets. The biogas sector could play an important role by increasing the use of biomethane in the transport sector and thus make a significant contribution to achieving climate targets also in Germany. A new independent study clearly shows that biomethane has the best greenhouse gas balance in the transport sector (see press release dated 11 September 2019: "[Biomethan weist beste Treibhausgas- und Kostenbilanz auf](#)" (Biomethane has the best greenhouse gas and cost balance)). The new benchmark paper on the German government's 2030 climate protection programme now at least envisages to support the development and production of renewable fuels from biomass and to use biogas for the modernisation and conversion of bus fleets.

Olaf von Lehmden, CEO of EnviTec Biogas AG, is nevertheless disappointed:

"The benchmark paper shows the first signs of a rethink. The fact that the private transport sector is not even mentioned shows, however, that the German government still prefers other drive systems, even though they have a poorer overall greenhouse gas balance."

The full interim report on the first six months of 2019 is available at <http://www.envitec-biogas.com/company/investor-relations/ir-releases/financial-reports/>

**About EnviTec Biogas AG**

EnviTec Biogas AG is a full-service biogas provider who covers the entire value chain for the production and processing of biogas, including the planning and turnkey construction of biogas plants and biogas upgrading plants as well as their commissioning. The company takes charge of biological and technical services on demand and offers full plant and operational management. EnviTec operates 74 own plants, making it one of the largest biogas producers in Germany. The company's business activities also include the direct marketing of processed biomethane as well as the marketing of electricity and balancing energy. With a presence in 16 countries worldwide, EnviTec Biogas AG is represented by its own companies, sales offices, strategic partners and joint ventures. In 2018, the EnviTec Group generated revenue of EUR 186.8 million and EBIT of EUR 10.1 million. The Group currently employs a good 430 people. EnviTec Biogas AG has been listed on the Frankfurt Stock Exchange since July 2007.

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