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## Brenntag reports increased operating EBITDA

Essen (ots) -

Brenntag (WKN A1DAH), the global market leader in chemical distribution, lifted its key performance indicators operating gross profit and operating EBITDA at Group level in the 2nd quarter of 2019. The further downturn in the macroeconomic environment had a noticeable impact on the quarterly results, especially in the two large regions EMEA and North America.

Brenntag generated sales of 3,254.3 million EUR in the second quarter of 2019, a year-on-year decrease of 1.2% on a constant currency basis (+1.2% as reported). Brenntag's key performance indicator operating gross profit reached 722.9 million EUR, an increase of 4.1% on a constant currency basis (+6.8% as reported). Operating EBITDA was up by 12.2% year on year at constant currency rates (+15.1% as reported) to 266.3 million EUR. The growth in operating EBITDA is mainly attributable to the initial application of the new financial reporting standard IFRS 16. The effect of this IFRS on Group operating EBITDA amounts to 28.3 million EUR in the second quarter. Profit after tax was up on the prior-year figure of 118.3 million EUR to 125.4 million EUR in the second quarter of 2019. This translates into earnings per share attributable to Brenntag shareholders of 0.81 EUR.

Steven Holland, CEO Brenntag AG, said, "The second quarter confirmed that there has been no significant improvement of the underlying business environment, and overall business sentiment remains weak. Despite this, however, we achieved operating EBITDA on a par with the previous year on a like-for-like basis."

In light of the current trend in earnings performance and the deterioration in the macroeconomic environment, Brenntag decided in July to revise its forecast for full-year 2019: the Group still expects to see growth in operating gross profit. On a constant currency basis, based on the same financial reporting standards and including acquisitions, it now forecasts an increase in operating EBITDA of between 0% and 4% (previously: between 3% and 7%). This range means that reported operating EBITDA for the Brenntag Group will be somewhere between 995 million and 1,030 million EUR in financial year 2019, assuming that current exchange rates do not change materially in the course of the year and the effect of the initial application of IFRS 16 is approximately 100 million EUR.

Find all figures and details for Q2 2019 on Brenntag's website: <https://www.brenntag.com>

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