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Brenntag shows strong performance in the extraordinary year 2020 that underlines the resilience of its business model

Essen (ots) -

Brenntag (ISIN DE000A1DAH0), the global market leader in chemical and ingredients distribution, reports very good results for the year 2020 despite extraordinary economic conditions due to the global COVID-19 pandemic. The company implemented a global crisis management and managed to maintain supply chains uninterrupted throughout the year. In addition, Brenntag initiated a comprehensive transformation program to strengthen and expand its leading position in the industry. The implementation of "Project Brenntag" already contributed to the positive results 2020.

Christian Kohlpaintner, CEO of Brenntag SE: "Brenntag's performance has been strong despite very challenging macro-economic and operational conditions in 2020. Our high diversification by countries and by industry segments helped us in mitigating the impacts caused by the COVID-19 pandemic. In addition, our excellent, stable, and reliable supplier base as well as our longstanding customer relationships were a decisive factor to navigate well through the past year. Especially, we owe a big thank you to our employees for their great dedication in 2020. In summary, we are very satisfied with the financial results 2020."

In 2020, Brenntag generated sales of 11,775.8 million EUR. Operating gross profit rose by 3.3% to 2,850.4 million EUR. Operating EBITDA grew even more and reached 1,057.7 million EUR, a year-on-year increase of 8.3%. With a total of 473.8 million EUR profit after tax slightly increased compared to the prior-year figure. Earnings per share stand at 3.02 EUR. At the General Shareholders' Meeting on June 10, 2021, the Board of Management and the Supervisory Board will propose a dividend of 1.35 EUR per share. Thus, Brenntag has increased the dividend every year since its initial public offering in 2010. At 1,054.6 million EUR, free cash flow was again well above the figure for the already high prior-year period.

The company's comprehensive transformation program Project Brenntag went ahead as planned with the successful implementation of the new operating model and the two global divisions Brenntag Essentials and Brenntag Specialties beginning of 2021. The various Project Brenntag driven efficiency measures are expected to deliver an additional operating EBITDA of 220 million EUR in total in the financial year 2023, ramping up year by year. In 2020, Project Brenntag has already contributed to the positive results with an operating EBITDA impact of approximately 15 million EUR. Furthermore, 30 sites globally of the 100 earmarked for closing have been effectively shut down. Headcount has been reduced by almost 200 employees in a socially responsible manner.

CEO Christian Kohlpaintner: "We still have to cope with the impacts of the pandemic around the globe and we expect a continued high level of uncertainty regarding the macro-economic development, in particular for the first half of 2021. Against this background, for 2021, Brenntag expects an operating EBITDA between 1,080 and 1,180 million EUR."

This range includes the potential efficiency improvement anticipated in the course of implementing the measures under Project Brenntag as well as the contributions from our acquisitions already closed and assumes that exchange rates will remain stable.

Find all figures and details for the 2020 results on Brenntag's website: www.brenntag.com

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