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Brenntag achieves very strong results in first quarter 2021 by prudently navigating through fast changing market conditions

Essen (ots) -

Brenntag (ISIN DE000A1DAHH0), the global market leader in chemicals and ingredients distribution, reports very strong results in the first quarter 2021 by prudently navigating through fast changing market conditions. The two global divisions Brenntag Essentials and Brenntag Specialties, had a successful start and both contributed strong results.

In Q1 2021, Brenntag generated sales of 3,132.5 million EUR. Operating gross profit rose by 7.4% to 764.5 million EUR. Operating EBITDA grew even more and reached 300.3 million EUR, a year-on-year increase of 20.7%. Earnings per share totaled 0.63 EUR compared to 0.74 EUR a year ago. The reduction is driven by a non-recurring, extraordinary increase in provisions related to a tax audit concerning past handling of alcohol taxes.

Since go-live on January 1, 2021, the company is steered in the new organizational set-up with two global divisions: Brenntag Essentials and Brenntag Specialties.

The **Brenntag Essentials** division which markets a broad portfolio of process chemicals across a wide range of industries contributed to the Group performance with outstanding results in the first quarter 2021. The division reached an operating gross profit of 472.5 million EUR (+7.1%) and reports a very strong operating EBITDA of 194.1 million EUR, 29.2% above prior-year period.

The **Brenntag Specialties** division builds on the company's position as the largest specialty chemicals distributor worldwide, focusing on six selected customer industries: Nutrition, Pharma, Personal Care / HI&I (Home, Industrial & Institutional), Material Science (Coatings & Constructions, Polymers, Rubber), Water Treatment and Lubricants. With an operating gross profit of 284.3 million EUR (+7.1%) and reported operating EBITDA of 119.8 million EUR (+9.2%), the division showed very positive results in the first quarter 2021.

Since go-live of its new operating model with the global divisions of Brenntag Essentials and Brenntag Specialties on January 1, 2021, the company has made good progress with the implementation of Project Brenntag. The comprehensive transformation program has the objective to expand Brenntag's position as global market leader and position the company for sustainable organic earnings growth. The first quarter consisted of the substantial work on the step-by-step implementation of the program's initiatives.

Against the background of the current environment and the results of the first quarter, Brenntag confirms its operating EBITDA guidance to be in the range of 1.08 to 1.18 bn EUR for the full year. The company expects both divisions to contribute to the growth of operating EBITDA.

Find all figures and details for the Q1 2021 results on Brenntag's website: www.brenntag.com/corporate/en/media/

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