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Brenntag achieved excellent results in an exceptional market environment in the second quarter 2021

Essen (ots) -

Brenntag (ISIN DE000A1DAHH0), the global market leader in chemicals and ingredients distribution, reports excellent results in an exceptional market environment in the second quarter 2021. In addition to the continued strong organic earnings growth, Brenntag pushes ahead with substantial acquisitions fostering its focus industries.

In the second quarter 2021, Brenntag generated sales of 3,470.1 million EUR. Operating gross profit rose by 21.1% to 838.7 million EUR. Operating EBITDA grew even more and reached 355.1 million EUR, a very strong year-on-year increase of 34.3%. Earnings per share totaled 0.87 EUR.

The performance of Brenntag Essentials and especially Brenntag Specialties in the second quarter 2021 was highly satisfying.

Brenntag Essentials contributed to the Group performance with strong results in the second quarter 2021. The division reached an operating gross profit of 523.1 million EUR (+16.3%) and reported a very strong operating EBITDA of 230.1 million EUR (+29.1%).

Brenntag Specialties delivered excellent results with an operating gross profit of 308.9 million EUR (+30.1%) and operating EBITDA of 144.5 million EUR (+48.7%) in the second quarter 2021. These remarkable results are due to a broad-based positive performance across all segments and were driven almost entirely by organic growth.

In addition to Brenntag's continued strong organic earnings growth, the company strengthened its position with substantial acquisitions, fostering its focus industries. In the second quarter, Brenntag signed an agreement to acquire JM Swank in North America, and meanwhile closed the transaction at the beginning of August. This is a major step to strengthen Brenntag's specialties portfolio in the region and creates the largest full-line food ingredients distributor in North America with approximately one billion US dollars in revenue.

The implementation of the Project Brenntag initiatives continues as planned. In July, Project Brenntag successfully entered the next phase focusing on the ramp up of EBITDA uplift. In the first half of 2021, Project Brenntag generated more than 40 million EUR in operating EBITDA which is expected to ramp up to 220 million EUR annually by 2023.

Brenntag confirms its operating EBITDA guidance to be in the range of 1,160 to 1,260 million EUR for the financial year 2021. The guidance was raised in June 2021, and takes into account organic growth, the expected efficiency gains from Project Brenntag and the contribution from already closed acquisitions. It is based on the assumption that exchange rates will remain stable on the level at the time of the guidance upgrade. It also reflects our expectation that the currently exceptional market environment will normalize in the second half of 2021.

Find all figures and details for the Q2 2021 results on Brenntag's website:

<https://www.brenntag.com/corporate/de/media/news/>

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