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## **Brenntag achieved outstanding results in the third quarter 2021 in still persisting exceptional market conditions**

*Essen (ots) -*

Brenntag (ISIN DE000A1DAH0), the global market leader in chemicals and ingredients distribution, reports outstanding results in the third quarter 2021 in still persisting exceptional market conditions. Both divisions continue to deliver strong results with Brenntag Specialties in particular showing an excellent performance. The company's transformation program Project Brenntag progresses according to plan and already contributed around 70 million EUR of additional operating EBITDA since the inception of the program.

In the third quarter 2021, Brenntag generated sales of 3,738.2 million EUR. Operating gross profit rose by 23.7% to 862.3 million EUR. Operating EBITDA reached 342.9 million EUR, a strong year-on-year increase of 29.7%. Earnings per share totaled 1.02 EUR compared to 0.76 EUR a year ago which is an increase of 34%.

In the third quarter, Brenntag Essentials again showed a strong performance. The division reached an operating gross profit of 520.2 million EUR (+19.5%). Operating EBITDA increased by 28.7% to 210.3 million EUR.

In line with the long-term expectations, Brenntag Specialties grew stronger than Brenntag Essentials and delivered excellent results in Q3 2021. The division achieved an operating gross profit of 334.3 million EUR (+30.1%). Operating EBITDA rose by 42.3% to 152.9 million EUR. These remarkable results are due to a broad-based positive performance across all focus industries.

The implementation of the comprehensive transformation program Project Brenntag is going according to plan and makes very good progress since the launch of the new operating model in January 2021. Since its inception, Project Brenntag already contributed around 70 million EUR of additional operating EBITDA which is expected to ramp up to 220 million EUR annually by 2023.

Georg Müller, Brenntag's long-standing Chief Financial Officer, has informed the Supervisory Board that he will not extend his mandate beyond his current term ending March 2022. Georg Müller has been a constant for the company holding various management positions over the last almost 20 years, thereof ten years as CFO. Brenntag is, also thanks to his work, the global market leader in chemicals and ingredients distribution. In particular, he contributed extensively over many years to Brenntag's financial strength and its excellent reputation in the equity and debt capital markets. The Supervisory Board is currently conducting a structured and thorough succession process.

Brenntag confirms its operating EBITDA guidance to be in the range of 1,260 million to 1,320 million EUR for the financial year 2021 (previously: 1,160 million to 1,260 million EUR). The guidance was raised twice this year, and takes into account organic growth, the expected efficiency gains from Project Brenntag, and the contribution to earnings from already closed acquisitions at the time of the guidance increase. It is based on the assumption that exchange rates will remain stable on the level at the time of the guidance upgrade. Brenntag expects the exceptional and challenging market conditions persisting well into 2022.

Find all figures and details for the Q3 2021 results on Brenntag's website:

<https://corporate.brenntag.com/en/media/news/>

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