



Corbion announces strong YTD EBITDA growth, and EBITDA margin improvement of +240 bps; full-year outlook maintained

Corbion Q3 2025 Interim Management Statement

Corbion, the Amsterdam-listed sustainable ingredients company that champions preservation through application of science, today publishes its results for the first nine months of 2025.

Key highlights first nine months 2025:

Organic sales growth: +1.2% (Q3: -2.2%)
 - Volume/mix: +1.7% (Q3: -1.5%)
 - Price: -0.5% (Q3: -0.7%)
 Sales €957.2 million (Q3: €311.6 million)
 Adjusted EBITDA €156.3 million (Q3: €49.7 million)
 Adjusted EBITDA organic growth +22.9%
 Operating profit €91.4 million, an organic increase of +59.6%
 Continued positive volume/mix development in Functional Ingredients & Solutions
 Volume/mix result in Health & Nutrition as indicated given high prior-year comparable
 FY 2025 outlook maintained

€ million*	YTD 2025	YTD 2024	YTD growth	YTD Organic growth		Q3 2025	Q3 2024	Q3 growth	Q3 Organic growth
Sales	957.2	972.9	-1.6%	+1.2%		311.6	335.8	-7.2%	-2.2%
Adjusted EBITDA	156.3	135.7	+15.2%	+22.9%		49.7	49.6	+0.2%	+11.9%
Adjusted EBITDA margin (%)	16.3%	13.9%	+240bps			15.9%	14.8%	+110bps	
Operating profit	91.4	62.1	47.2%	+59.6%		27.9	28.5	-2.1%	+11.6%

*Continued operations

Commenting on today's results, Olivier Rigaud, CEO, stated: "We achieved solid results in the first nine months of 2025, reflecting the fundamental strength of our businesses. Q3 volume/mix results were in line with previously provided indications against the high comparable results in Q3 2024 for both segments. Adjusted EBITDA margins increased, both in YTD and Q3 terms by +240bps and +110bps, respectively. Thanks to strong progress in our cost-reduction initiatives and lower prices for some key inputs, along with our continued emphasis on operational efficiency, we've achieved higher YTD margins in both segments.

The Functional Ingredients & Solutions segment maintained sales momentum driven both in YTD and Q3 results. As anticipated, pricing was slightly down for the segment mainly attributable to the pass-through pricing mechanism in Lactic acid to the PLA joint venture.

In Health & Nutrition, we delivered excellent growth in Adjusted EBITDA despite the decline in volume/mix in the quarter, mainly due to the high comparable in Q3 2024— particularly in the Nutrition business's sales to aquaculture. The Pharma business showed positive sales growth due to increased volume/mix in year-to-date and Q3. Strong volume/mix growth in Health & Nutrition is anticipated in Q4, more than compensating for the Q3 decline.

Based on the strong YTD results published today, we maintain our full-year 2025 guidance. Based on the visibility into our current orderbook in Q4, we expect volume/mix growth to be in the range of +3-5%.

Attachment

1 [2025-10-29 Corbion Press-release Q3 2025](#)

