Corbion announces organic sales growth of +8.5% to €337.4m and Adjusted EBITDA of €51.0m in Q2; refines full-year margin outlook to >16%

Corbion, the Amsterdam-listed sustainable ingredients company that champions preservation through the application of science, today publishes half-year 2026 results ending 30 June 2026.

Key highlights half-year results 2026:

- Organic sales growth: +2.1% (Q2: +8.5%)
  - Volume/mix: +4.0% (Q2: +10.7%)
  - Price: -1.9% (Q2: -2.2%)
- Sales: € 631.1 million (Q2: € 337.4 million)
- Adjusted EBITDA: € 88.8 million (Q2: € 51.0 million)
- Adjusted EBITDA organic growth: -8.0% (Q2: +4.2%)
- Operating profit: € 42.1 million
- Cash flow from operating activities: € 29.0 million
  - Free Cash Flow: -€ 4.0 million

Outlook FY 2026:

• Organic sales growth:	+3-6%	[maintained]
• EBITDA margin:	>16%	[previously ~17%]
• Free Cash Flow:	€85 -90 million	[maintained]

€ million	H1 2026	H1 2025	Total growth	Organic growth		Q2 2026	Q2 2025	Total growth	Organic growth
Net sales	631.1	645.6	-2.2%	+2.1%		337.4	315.9	+6.8%	+8.5%
Adjusted EBITDA	88.8	106.6	-16.7%	-8.0%		51.0	52.2	-2.3%	+4.2%
Adjusted EBITDA margin (%)	14.1%	16.5%				15.1%	16.5%		
Operating profit	42.1	63.5	-33.7%	-22.0%		27.4	29.5	-7.1%	+4.1%

Commenting on today's results, Olivier Rigaud, CEO, stated: "In the first half of 2026, volume/mix growth improved versus H1 2025 in both Functional Ingredients & Solutions and Health & Nutrition, with group-level volume/mix up +4.0%. This is a strong result and reflects the resilience of our portfolio and the disciplined execution of our teams.

In the second quarter, we delivered strong organic sales growth of +8.5% supported by momentum in both Functional Ingredients & Solutions and Health & Nutrition, partly driven by as-expected phasing.

Q2 Adjusted EBITDA margins improved sequentially versus Q1 2026, albeit remained below Q2 2025 on a year-on-year basis. Despite significant cost-related headwinds in the second half of the year, we anticipate margins to increase further in H2 versus H1, driven by cost-savings measures, price increases, and continued positive volume/mix development.

In Functional Ingredients & Solutions, H1 volume/mix growth of +4.2% was supported by natural preservation in the Food business as well as lactic acid and derivatives to non-food and PLA. Pricing was -0.6% driven by Lactic Acid to the PLA Joint venture, whilst sales prices in the remainder of the business were above last year.

In Health & Nutrition, H1 volume/mix growth of +2.8% was supported by double-digit growth in Nutrition and Biomaterials, partly offset by lower volume/mix delivery in Pharma. Pricing of -6.1% was driven by lower sales prices in omega-3 oil, where we anticipate sales prices to substantially increase as of Q3. The fundamentals of this business remain strong and we anticipate continued strong volume/mix development in the second half of the year.

Given continued macro-economic uncertainty and the unforeseen impacts of the war in the Middle East on certain raw material prices, freight costs, and energy costs, we are refining our 2026 guidance to an Adjusted EBITDA margin of above 16% (previously ~17%), while maintaining our group organic sales growth outlook of +3–6% and Free Cash Flow guidance of €85–90 million."

Attachment

- 2026-07-31_Corbion_Press release_Q2 2026