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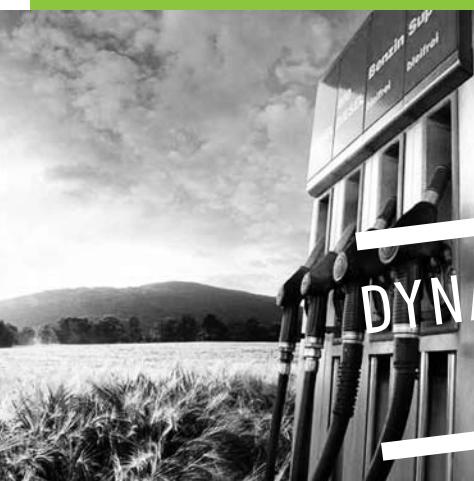
# DYNAMIC ENERGY MIX – A NEW DRINK?

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# KEY FIGURES

Profitability EUR million	Q 1 2009	Q 2 2009	Q 3 2009	9 M 2009	Q 1 2008	Q 2 2008	Q 3 2008	9 M 2008
Sales	122.0	125.0	133.0	380.0	125.1	173.7	191.8	490.6
EBITDA	-9.2	3.5	3.6	-2.1	3.3	6.1	14.0	23.4
EBIT	-12.0	0.8	0.8	-10.4	0.7	3.1	11.3	15.1
PAT	-12.5	0.0	0.3	-12.2	-0.3	2.5	10.7	12.8
Net result for the period	-13.8	-2.4	1.3	-14.9	-1.4	1.7	9.2	9.5
Earnings per share (EUR)	-0.23	-0.03	0.02	-0.24	-0.02	0.03	0.15	0.15
<b>Production</b>								
Production (tons)	121,654	134,637	163,329	419,620	107,467	126,715	154,871	389,053
Utilization of production capacity (%)	69.8	77.2	93.7	80.2	61.6	72.7	88.8	74.4
Investments in property, plant and equipment	1.4	1.6	4.4	7.4	2.6	1.7	0.5	4.8
<b>Assets and liabilities</b>								
	31.03.2009	30.06.2009	30.09.2009		31.03.2008	30.06.2008	30.09.2008	
Net interest	8.4	11.3	-3.2		5.4	21.0	16.9	
Equity	311.2	304.4	307.6		304.6	307.7	324.8	
Equity ratio (%)	66.7	71.7	68.3		59.5	62.3	63.0	
Balance sheet total	466.6	424.4	450.1		511.6	494.2	515.4	
<b>Financial status</b>								
Operating cash flow	-11.5	7.4	-13.0		27.0	72.6	51.3	
Operating cash flow per share (EUR)	-0.18	0.12	-0.21		0.43	1.15	0.80	
Liquid funds	54.4	55.5	38.5		60.2	73.8	67.3	
Number of employees (end of period)	396	410	416		408	389	392	

Segments EUR million	Q 1 2009	Q 2 2009	Q 3 2009	9 M 2009	Q 1 2008	Q 2 2008	Q 3 2008	9 M 2008
<b>Biodiesel</b>								
Sales	83.9	90.9	92.6	267.4	92.6	115.9	128.1	336.6
EBIT	-1.6	0.4	1.3	0.1	4.3	-6.5	18.6	16.4
Production (tons)	78,866	97,917	112,119	288,902	93,907	97,603	109,153	300,663
Utilization of production capacity (%)	73.8	91.6	104.9	90.1	87.9	91.3	102.1	93.8
Number of employees (end of period)	101	102	101		100	97	102	
<b>Bioethanol</b>								
Sales	31.2	28.3	34.8	94.3	22.7	53.7	57.9	134.3
EBIT	-11.3	0.7	-0.2	-10.8	-6.0	11.0	-6.5	-1.5
Production (tons)	42,788	36,720	51,210	130,718	13,560	29,112	45,718	88,390
Utilization of production capacity (%)	63.4	54.4	75.9	64.6	20.1	43.1	67.7	43.6
Number of employees (end of period)	149	157	168		171	154	149	
<b>Energy</b>								
Sales	5.2	3.8	3.2	12.2	8.2	2.6	3.4	14.2
EBIT	1.0	-0.3	-0.5	0.2	2.5	-1.1	-0.9	0.5
<b>Other</b>								
Sales	1.7	2.0	2.4	6.1	1.6	1.6	2.3	5.5
EBIT	-0.1	0.0	0.2	0.1	-0.1	-0.3	0.1	-0.3



## DYNAMIC ENERGY MIX – A NEW DRINK?

### **WRONG!**

But the commitment of our new government to run “an ideology-free, open-minded for technologies and market oriented energy policy”. This has been recently expressed in the coalition agreement between the parties CDU, CSU and FDP.

Within the next year, the government wants to present a new energy concept. This concept should show up the way, how renewable energies can take over the energy supply and how the dynamic energy mix could replace the conventional energy sources through alternative energies.

It is also the target to expand Germany’s technological leadership with renewable energies. Finally, the government realizes the high potential for innovation, growth and employment at the reconstruction of the energy system, again.

Concerning the business of VERBIO, the government plans a new bill with coming into force on January 1, 2010, which should revive the market for pure biofuels and provide the introduction of an E10 fuel on voluntary basis. Additionally, it is planned to adjust the rate of the tax relief according to specific CO<sub>2</sub> reduction potential- lately from 2013.

We are looking forward to a high dynamic- but a sustainable!

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# GROUP INTERIM MANAGEMENT REPORT

## for the period January 1, to September 30, 2009

### GENERAL CONDITIONS

#### **Renewable energies again more in the focus**

This applies also to biofuels. With the coalition agreement, the parties CDU, CSU and FDP defined, that fuels from renewable energies should contribute a major share to climate protection. At the beginning of 2010, the German government will adopt a respective law. Lately in 2013, the height of tax relief for fuels from renewable energies should align to the respective CO<sub>2</sub> reduction potential. It is further planned to implement E10, a fuel with a ten percent share of bioethanol.

The new government has affirmed the target to reduce greenhouse gas emissions by 40 percent till 2020 compared to the reference year 1990. That means potentially growing chances for the renewable energy sector.

Currently, the status quo at the legislation is described as follows:

- June 2009: The European Council and the European Parliament have adopted the “Renewable Energy Sources Directive (RES-D)“ and amended the “Fuel Quality Directive”.
- June 2009: The European Commission issued a recommendation on how to implement the provisions of the “Renewable Energy Sources Directive” into a national action plan. The recommendation sets a binding renewable energy target of ten percent (energetic) for the transport sector by the year 2020.
- June 2009: With the bill on amending the promotion of biofuels the Federal Government has adopted to lower the blending mandate for biofuels from 6.25 percent (energetic) to 5.25 percent (energetic) and then to freeze at 6.25 percent from 2010 to 2014. The energetic quota will be adopted to its net contribution to the greenhouse gas reduction by 2015.
- September 2009: Green light from the EU for the German “Biomass Sustainability Ordinance”. Therefore only sustainable produced biofuels are considered as tax privileged or charged to the biofuel quota.

## Market situation

Consumption data released by various organizations and the German Federal Office of Economics and Export Control which extends to the month of August 2009 as well as own estimates indicate that the total amount of fuel sold in the first nine months of 2009 will be just under one percent less than last year's corresponding consumption. Especially in the third quarter 2009, diesel sales should have recovered. Therefore diesel sales point to a plus of one percent compared to the first nine months of 2008. The sale of petrol is still declining and should be between minus three to four percent.

An encouraging development is that the share of biofuels blended clearly increased (around 46 percent) compared to the previous year's period. The market for pure biodiesel (B100) strongly broke down compared to the last year. A sales decline of nearly 75 percent for the nine-month period 2009 should be assumed.

In the first three quarters 2009 VERBIO increased its sales in the domestic fuel blending market by nearly 47 percent compared to the previous year's period. VERBIO managed to gain market share (+4.2 percentage points) especially in the biodiesel fuel blending market.

Declining sales of the export of biodiesel to Eastern Europe was reported due to the general economic situation.

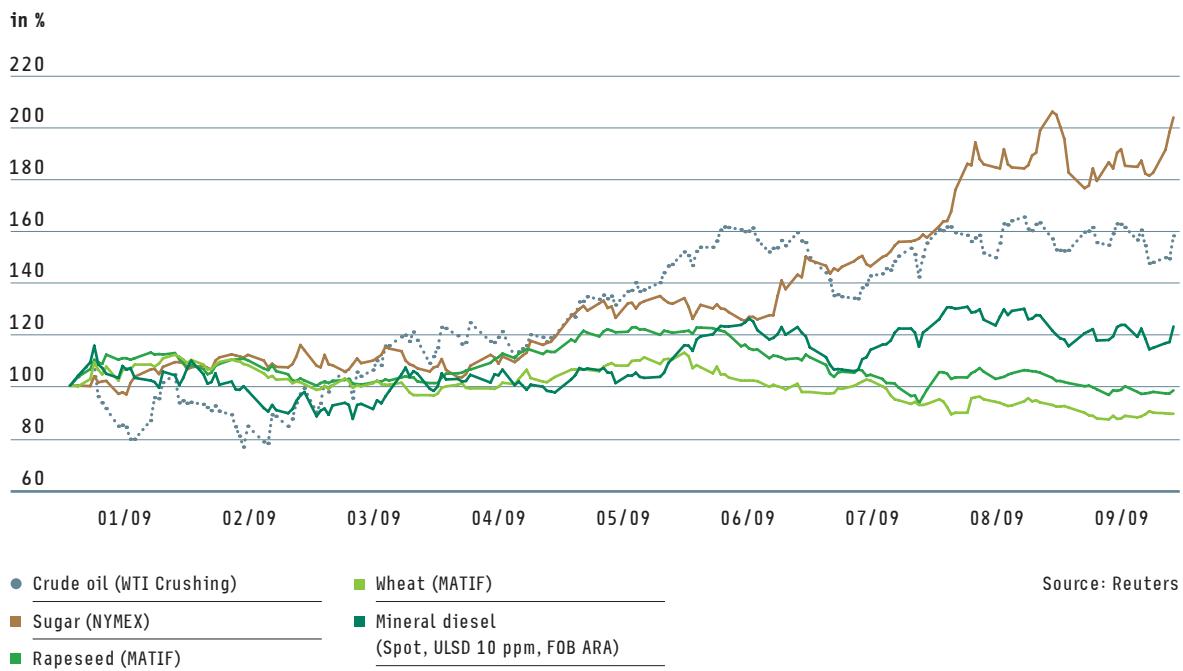
Sales in the domestic B100 market remained unchanged weak and were further strained by low fossil diesel prices in the first half-year 2009. Because of a significantly extended blending of bioethanol the sale of bioethanol in Germany in the first three quarters 2009 more than doubled compared to the corresponding period of last year. VERBIO was able to benefit from the increasing demand for bioethanol, too.

The crude oil price for the first nine months of 2009 was on average at USD 57 per barrel, which represents a more than 50 percent decline as compared to the same period last year. The price of crude oil moved upwards in a range between USD 51 and USD 76 per barrel since May, 2009.

Since the beginning of 2009, prices for oilseeds and grain move sideways, but clearly are under the figures of the same period last year. However, the price for sugar rises continually.

Price development for selected raw materials	Q 1 2009	Q 2 2009	Q 3 2009	9 M 2009	9 M 2008	Change
Crude oil (Brent; USD/barrel)	45	59	68	57	111	-48%
Mineral diesel (EUR/ton)	336	370	402	369	698	-47%
Rapeseed oil (EUR/ton)	602	658	604	621	952	-35%
Wheat (MATIF; EUR/ton)	143	143	128	138	218	-37%
Sugar (EUR/ton)	215	238	317	257	178	44%

The following chart presents the relative price development of raw materials on the international markets in the first three quarters of 2009:



## DEVELOPMENT OF REVENUES AND RESULT

A total of 419,620 tons of biofuel was produced in the first nine months 2009 (9 M 2008: 389,053 tons). Revenues stood at EUR 380.0 million (9 M 2008: EUR 490.6 million).

The Group operating result of EUR -10.4 million for the first three quarters of 2009 (9 M 2008: EUR 15.1 million) was mainly strained by high material costs (EUR 354.8 million; 9 M 2008: EUR 431.1 million) since the manufacturing costs arising from the contracted raw material basis could only be partially implemented on the market due to the decline in prices.

The operating result was positively impacted by other operating income that totaled EUR 15.2 million (9 M 2008: EUR 8.0 million). Mainly it concerns the reversal of a value adjustment made in 2007 of EUR 1.6 million, the release of provisions for anticipated obligations arising from the premiums liability of the energy crop program in the amount of EUR 2.9 million and earnings from the divestiture of financial assets equaling EUR 3.0 million. The other operating expenses totaled EUR 25.5 million (9 M 2008: EUR 30.9 million).

Due to declining grain financing costs, the financial result improved by EUR 0.5 million to EUR -1.8 million (9 M 2008: EUR -2.3 million) and consists of interest income of EUR 0.8 million (9 M 2008: EUR 2.0 million) and interest expenses of EUR 2.6 million (9 M 2008: EUR 4.3 million).

Taking into account the relevant applicable income taxes, the period result for the first nine months of 2009 is in the amount of EUR -14.9 million (9 M 2008: EUR 9.6 million).

The quarterly consideration of the development of revenues and result is carried out in the segment reporting.

## FINANCIAL CONDITIONS

EUR million	30.09.2009	Share of total assets	31.12.2008	Share of total assets
<b>Assets</b>				
Non-current assets	273.2	61%	275.2	56%
Current assets	176.9	39%	215.9	44%
<b>Total assets</b>	<b>450.1</b>	<b>100%</b>	<b>491.1</b>	<b>100%</b>
<b>Liabilities and equity</b>				
Equity	307.6	68%	325.0	66%
Non-current liabilities	44.2	10%	50.5	10%
Current liabilities	98.3	22%	115.6	24%
<b>Total equity and liabilities</b>	<b>450.1</b>	<b>100%</b>	<b>491.1</b>	<b>100%</b>

Compared to December 31, 2008 the balance sheet total reduced by EUR 41.0 million to EUR 450.1 million (December 31, 2008: EUR 491.1 million). The reduction of trade receivables, other assets, active derivatives and cash and cash equivalents is accompanied by increased inventories. On the equity and liabilities side total equity, current provisions and other current liabilities have been reduced while trade payables increased.

On the report due date, the equity ratio was at 68.3 percent and thus 2.1 percentage points above the 66.2 percent recorded on December 31, 2008.

By September 30, 2009, VERBIO possessed liquid funds totaling EUR 38.5 million, which means a reduction of EUR 28.2 million since the end of 2008 (December 31, 2008: EUR 66.7 million).

## CASHFLOW

As of September 30, 2009 cash funds of EUR 21.5 million only include the cash and cash equivalents reported in the balance sheet. The operating cash flow amounted to EUR -12.9 million and is influenced by increase in inventories in the amount of EUR 14.4 million (9 M 2008: decrease in the amount of EUR 38.5 million) as well as the reduction of provisions in the amount of EUR 13.2 million (9 M 2008: EUR 1.9 million) and other liabilities amounting EUR 8.3 million (9 M 2008: EUR 0.1 million). This is accompanied by the increase in trade payables in the amount of EUR 14.7 million (9 M 2008: EUR 3.9 million) as well as the decrease of trade receivables amounting EUR 8.7 million (9 M 2008: increase in the amount of EUR 7.7 million).

The positive cash flow from investing activities amounts to EUR 2.1 million (9 M 2008: EUR -16.6 million). Cash payments to acquire property, plant and equipment amounted to EUR 13.1 million (9 M 2008: cash payments in the amount of EUR 5.3 million), which are balanced by cash receipts from investment grants in the amount of EUR 6.6 million (9 M 2008: EUR 0 million) and the disposal of property, plant and equipment in the amount of EUR 4.6 million (9 M 2008: EUR 0.1 million).

The negative cash flow from financing activities in the amount of EUR 13.3 million (9 M 2008: EUR -35.7 million) was mainly influenced by cash payments on secured loans in the amount of EUR 51.3 million (9 M 2008: EUR 62.8 million) compared to new subscriptions in the amount of EUR 45.2 million (9 M 2008: EUR 36.4 million).

At the end of the reporting period cash funds totaled EUR 21.5 million (9 M 2008: EUR 56.2 million). Above all VERBIO disposes of time deposits in the amount of EUR 17.0 million (December 31, 2008: EUR 21.1 million) as of September 30, 2009.

## EMPLOYEES

As of September 30, 2009 the VERBIO Group had 416 employees (December 31, 2008: 390 employees) thereof 145 salaried employees (December 31, 2008: 125 salaried employees), 247 industrial employees (December 31, 2008: 239 industrial employees) and 24 trainees (December 31, 2008: 26 trainees).

## INVESTMENTS

In the first three quarters of 2009 investments were made in the amount of EUR 7.4 million in property, plant and equipment (9 M 2008: EUR 4.8 million), whereby EUR 6.0 million (9 M 2008: EUR 1.7 million) represent additions to construction in process. The investments mainly refer to the construction of biogas plants in Schwedt/Oder and Zörbig (EUR 5.2 million), to the bioethanol plant in Schwedt/Oder (EUR 0.4 million) as well as to the fleet (EUR 0.4 million) in the Other segment.

## SEGMENT REPORTING

The quarterly figures are also available in the consolidated interim financial statements under segment reporting or in the key figures on page 2 and 3.

### Biodiesel

Tons	p.a.	Q 1 2009	Q 2 2009	Q 3 2009	9 M 2009	9 M 2008
Nominal capacity	450,000	112,500	112,500	112,500	337,500	337,500
Production capacity	427,500	106,875	106,875	106,875	320,625	320,625
Production		78,866	97,917	112,119	288,902	300,663
Utilization of nominal capacity		70.1%	87.0%	99.7%	85.6%	89.1%
Utilization of production capacity		73.8%	91.6%	104.9%	90.1%	93.8%
Number of employees as of September 30					101	102

In the first three quarters of 2009, 288,902 tons of biodiesel were produced (9 M 2008: 300,663 tons) and revenues of EUR 267.4 million were generated (9 M 2008: EUR 336.6 million). Compared to the previous year's period the lower production output and decline in revenues are mainly the result of a slump in the demand for pure biodiesel (B100) and a decrease in achievable prices at the market. Despite the aforementioned factors, a segment result before interest and taxes on the level of the break-even was reached (9 M 2009: EUR 0.1 million; 9 M 2008: EUR 16.4 million).

Furthermore it is encouraging that the utilization in the third quarter of 2009 is significantly above the utilization of the previous two quarters 2009 and has exceeded the high level of the third quarter of 2008 (97 percent). The segment result before interest and taxes in the third quarter of 2009 was EUR 1.3 million compared to EUR 0.4 million in the second quarter 2009 and EUR -1.6 million recorded in the first quarter of 2009.

## Bioethanol

Tons	p.a.	Q 1 2009	Q 2 2009	Q 3 2009	9 M 2009	9 M 2008
Nominal capacity	300,000	75,000	75,000	75,000	225,000	225,000
Production capacity	270,000	67,500	67,500	67,500	202,500	202,500
Production		42,788	36,720	51,210	130,718	88,390
Utilization of nominal capacity		57.1%	49.0%	68.3%	58.1%	39.3%
Utilization of production capacity		63.4%	54.4%	75.9%	64.6%	43.6%
Number of employees as of September 30					168	149

In the first nine months of 2009, 130,718 tons of bioethanol were produced, thus greatly exceeding the 88,390 tons produced over the same period last year. Revenues in the Bioethanol segment reached EUR 94.3 million (9 M 2008: EUR 134.3 million). Sales for the first three quarters of 2008 included revenues totaling EUR 34.1 million from grain sales, which means sales for the first three quarters of 2009 adjusted, were nearly on previous year's level. In the first nine months of 2009 the segment result before interest and taxes was at EUR -10.8 million (9 M 2008: EUR -1.5 million).

The third quarter of 2009 as in respect of the production volume as well as sales the strongest quarter this year. The segment result before interest and taxes was at EUR -0.2 million and therefore, because of lower other operating income, with EUR 0.9 million under the second quarter 2009, which was weaker in volume and sales.

## Energy

The Energy segment contributed revenues of EUR 12.2 million (9 M 2008: EUR 14.2 million) to the total Group revenues in the first nine months of 2009. The revenues were - caused by the weather - under the sales of the comparably previous year's period. The segment result before interest and taxes therefore reduced to EUR 0.2 million compared to EUR 0.5 million in the first three quarters of 2008.

## Other

The Other segment mainly contains the services of the captive fleet and logistics. In the first nine months 2009 revenues in the amount of EUR 6.1 million (9 M 2008: EUR 5.5 million) were generated. The segment result before interest and taxes was moving in a positive direction and amounted to EUR 0.1 million compared to EUR -0.3 million in the first three quarters of 2008.

For further information on the segment reporting, please see the consolidated notes to the interim financial statements.

## RISKS AND OPPORTUNITIES

There were no changes in VERBIO's opportunity and risk profile in the first nine months 2009 in comparison to the opportunities and risks described in detail in the 2008 annual report. From today's perspective there are no existential risks and none are currently recognizable for the future.

## FUTURE PROSPECTS

### **Current development of economic activity and branch**

Experts assume that the economical bottom is reached and now a slow but very restrained economical regeneration will apply. One reason for the just hesitant recovery should be the continuing high energy prices respectively the high oil price. Currently, it is not recognizable if the commitment of our new government to see the renewable energy economy as an important element of their future climate protection policy leads to a fast regeneration of the biofuel sector. Sinking tax revenue and additional expenditure as a result of the economic stimulus plan lower the leeway for tax relief.

One benefit for the branch, and especially for those who invested already today in the CO<sub>2</sub> reduction of their plants and production processes, would be the fast implementation of the CO<sub>2</sub> related compensation. This would built an attractive framework under economical terms for companies which are involved in climate protection.

### **VERBIO invests in the future**

VERBIO produces biodiesel and bioethanol from sustainable, renewable growing raw materials and will be providing biomethane from residual materials of the bioethanol production at the end of 2009. For this, the existing bioethanol sites in Zörbig and Schwedt/Oder become expanded each with a biogas plant. In the first expansion stage a capacity of approximately 30 MW per plant will be available. The first quantities of biomethane will be used for process energy. The feed-in of biomethane into the gas grid is planned for the third quarter 2010. The interest in VERBIO biomethane is high. At the moment VERBIO is in purchasing negotiations with different energy providers. In further expansion stages the capacity is to be increased to a total of 125 MW.

For the year 2009 no further investments are planned apart from investments into the biogas plants in Zörbig and Schwedt/Oder, which will cost in the first expansion stage about EUR 65 million, as well as for maintenance of existing plants.

### Guidance for 2010 not until next year

Despite new directives, laws and regulations, a high oil price and relatively stable – even slightly decreasing – raw material prices the overall economical and cyclical conditions in Germany are still too unsafe. This applies also for other European countries, especially Eastern Europe. Therefore the Management Board assumes to be able to disclose a reliable outlook for the business development of the 2010 financial year not before the beginning of 2010.

For the fourth quarter 2009 the Management Board of VERBIO assumes that it will close approximately at the level of the third quarter 2009. Scheduled repair work will be carried out in December 2009 and January 2010 at the bioethanol plants in Zörbig and in Schwedt/Oder. Therefore the production capacity in the bioethanol segment will reduce in the fourth quarter 2009 to about 70 percent. For the full financial year a negative operating result in the lower double-digit range will be generated. The high losses of the first quarter 2009 cannot be compensated in the course of the year.

A sustainable and explicit improvement of the biofuel industry and the business of VERBIO expects the Management Board when the link between amount of taxation and CO<sub>2</sub> efficiency of pure fuels will come into force as announced in the coalition agreement and with the full utilization of the biomethane plants.

VERBIO Vereinigte BioEnergie AG

Leipzig, November 12, 2009

The Management Board

**Predictive statements:**

This document contains predictive statements based on our estimation of future developments. Words like 'anticipate', 'assume', 'believe', 'estimate', 'expect', 'intend', 'can/could', 'plan', 'project', 'should' and similar terms are indicative of such statements. These statements are subject to a number of risks and uncertainties. An unexpected further downturn in the economic climate or an intensifying credit and banking crisis, to name two examples, may increase the cost of raising capital or limit our financing opportunities. Other examples include the introduction of inexpensive products by competitors and possible loss of acceptance for our products and services, which may limit our ability to fully utilize production capacities or increase prices, higher fuel and raw material costs, production downtimes due to material bottlenecks or supplier bankruptcies, or changes to laws, provisions or government guidelines, especially if they pertain to renewable energy and emission guidelines. The risks that VERBIO faces are described in great detail in the 2008 annual report. If one of these uncertainty factors or imponderables arises or if the assumption upon which the predictive statements are made turn out to be incorrect, then the actual results may differ greatly from the results predicted by these statements either implicitly or explicitly. We do not intend, nor do we assume the obligation, to continually update the predictive statements given that they are based exclusively on the circumstances present on the day they were published.

# CONSOLIDATED INTERIM FINANCIAL STATEMENTS (IFRS)

as of September 30, 2009

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

KEUR	01.07.- 30.09.2009	01.07.- 30.09.2008	01.01.- 30.09.2009	01.01.- 30.09.2008
1. Revenues including energy tax collected	134,180	194,467	397,094	498,609
Less: energy tax	-1,204	-2,719	-17,080	-8,057
<b>Revenues</b>	<b>132,976</b>	<b>191,748</b>	<b>380,014</b>	<b>490,552</b>
2. Change in unfinished and finished goods	-2,317	-1,682	-4,982	-4,278
3. Capitalized production of own plant and equipment	698	319	1,393	1,063
4. Other operating income	1,904	1,859	15,213	7,994
5. Cost of materials				
a) Raw materials, consumables and supplies	-108,685	-161,740	-323,233	-394,675
b) Purchased services	-9,900	-10,092	-31,594	-36,463
6. Personnel expenses	-4,628	-3,826	-13,117	-12,136
7. Depreciation and amortization	-2,776	-2,710	-8,300	-8,240
8. Other operating expenses	-8,404	-11,164	-25,506	-30,898
9. Result from forward contracts	1,987	8,570	-252	2,204
10. <b>Operating result</b>	<b>855</b>	<b>11,282</b>	<b>-10,364</b>	<b>15,123</b>
11. Interest income	141	806	839	2,016
12. Interest expense	-653	-1,457	-2,625	-4,338
13. <b>Financial result</b>	<b>-512</b>	<b>-651</b>	<b>-1,786</b>	<b>-2,322</b>
14. <b>Earnings before tax</b>	<b>343</b>	<b>10,631</b>	<b>-12,150</b>	<b>12,801</b>
15. Income tax expense	949	-1,423	-2,727	-3,245
16. <b>Net result for the period</b>	<b>1,292</b>	<b>9,208</b>	<b>-14,877</b>	<b>9,556</b>
Other comprehensive income:				
Changes in fair value of cash flow hedges	2,610	8,820	-3,551	-2,618
Income tax on other comprehensive income	-720	-883	980	1,012
17. <b>Other comprehensive income for the period</b>	<b>1,890</b>	<b>7,937</b>	<b>-2,571</b>	<b>-1,606</b>
18. <b>Total comprehensive income for the period</b>	<b>3,182</b>	<b>17,145</b>	<b>-17,448</b>	<b>7,950</b>
<b>Result per share (undiluted and diluted)</b>	<b>0.02</b>	<b>0.15</b>	<b>-0.24</b>	<b>0.15</b>

# CONSOLIDATED BALANCE SHEET

Assets KEUR	30.09.2009	31.12.2008
<b>A. Non-current assets</b>		
I. Goodwill	155,655	155,655
II. Customer relationships	16,870	17,959
III. Other intangible assets	267	337
IV. Property, plant, and equipment	98,919	98,698
V. Financial assets	1,383	2,331
VII. Deferred tax assets	81	175
<b>Total non-current assets</b>	<b>273,175</b>	<b>275,155</b>
<b>B. Current assets</b>		
I. Inventories	67,317	52,932
II. Trade receivables	32,570	41,303
III. Tax refunds	9,802	9,448
IV. Other assets	24,775	33,859
V. Derivatives	3,952	11,666
VII. Time deposits	17,000	21,100
VIII. Cash and cash equivalents	21,542	45,612
<b>Total current assets</b>	<b>176,958</b>	<b>215,920</b>
<b>Total assets</b>	<b>450,133</b>	<b>491,075</b>

Equity and liabilities KEUR	30.09.2009	31.12.2008
<b>A. Equity</b>		
I. Share capital	63,000	63,000
II. Additional paid-in capital	483,659	483,659
III. Fair value reserve	1,433	4,004
IV. Reserve for treasury shares	-3,030	-3,030
V. Retained earnings	-237,461	-222,584
<b>Total equity</b>	<b>307,601</b>	<b>325,049</b>
<b>B. Non-current liabilities</b>		
I. Provisions	484	726
II. Financial liabilities	12,788	15,916
III. Deferred investment grants and subsidies	9,472	12,212
IV. Other non-current liabilities	17,736	17,671
V. Deferred tax liabilities	3,685	3,960
<b>Total non-current liabilities</b>	<b>44,165</b>	<b>50,485</b>
<b>C. Current liabilities</b>		
I. Provisions for income taxes	8,016	6,961
II. Provisions	3,096	16,026
III. Financial liabilities	11,239	15,235
IV. Trade payables	50,045	34,920
V. Deferred investment grants and subsidies	2,160	1,863
VI. Other current liabilities	22,639	38,739
VII. Derivatives	1,172	1,797
<b>Total current liabilities</b>	<b>98,367</b>	<b>115,541</b>
<b>Total equity and liabilities</b>	<b>450,133</b>	<b>491,075</b>

# CONSOLIDATED CASH FLOW STATEMENT

KEUR	01.01.-30.09.2009	01.01.-30.09.2008
Net result for the period	-14,877	9,556
Income tax expense	2,727	3,245
Financial result	1,786	2,322
Depreciation and amortization	8,300	8,240
Gain (previous year: loss) on disposal of non-current assets	-3,428	91
Release of deferred investment grants and subsidies	-1,616	-1,630
Changes in derivatives affecting net income	1,996	-5,260
Increase (previous year: decrease) in inventories	-14,385	38,469
Decrease (previous year: increase) in trade receivables	8,733	-7,656
Decrease in other assets	7,848	7,058
Decrease in provisions	-13,178	-1,858
Increase in trade payables	14,725	3,929
Decrease in other liabilities	-8,264	-101
Interest paid	-2,810	-4,822
Interest received	778	1,670
Income tax paid	-1,230	-1,998
<b>Cash flows from operating activities</b>	<b>-12,895</b>	<b>51,255</b>

KEUR	01.01.-30.09.2009	01.01.-30.09.2008
Cash payments for time deposits	-32,000	-11,100
Cash receipts from time deposits	36,100	0
Cash receipts from the disposal of property, plant and equipment	535	102
Cash receipts from the disposal of financial assets	4,041	0
Cash receipts from investment grants	6,626	0
Cash payments for financial assets	-6	0
Cash payments to acquire property, plant and equipment	-13,145	-5,338
Cash payments to acquire intangible assets	-63	-232
<b>Cash flow from investing activities</b>	<b>2,088</b>	<b>-16,568</b>
 Cash payments to acquire treasury shares	0	-1,899
Cash payments on secured loans	45,162	36,446
Cash repayments of secured loans	-51,321	-62,834
Cash proceeds from financial liabilities	13,517	0
Cash payments for financial liabilities	-20,621	-7,390
<b>Cash flow from investing activities</b>	<b>-13,263</b>	<b>-35,677</b>
 Net cash flows	-24,070	-990
Cash funds at beginning of period	45,612	57,161
<b>Cash funds at end of period</b>	<b>21,542</b>	<b>56,171</b>
 The cash funds at the end of the period comprises the following:		
Restricted cash	4,716	16,679
Cash	16,826	39,492
<b>Cash funds at end of period</b>	<b>21,542</b>	<b>56,171</b>
 Complementary information:		
Time deposits	17,000	11,100

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

KEUR	Share capital	Additional paid-in capital	Fair value reserve	Reserve for treasury shares	Retained earnings	Total equity
<b>January 1, 2008</b>	<b>63,000</b>	<b>483,659</b>	<b>4,908</b>	<b>-1,131</b>	<b>-231,659</b>	<b>318,777</b>
Revaluation of derivatives (after tax)	0	0	-1,606	0	0	-1,606
Income and expense recorded directly in equity	0	0	-1,606	0	0	-1,606
Net income for the period	0	0	0	0	9,556	9,556
<b>Total income and expense for the period</b>	<b>0</b>	<b>0</b>	<b>-1,606</b>	<b>0</b>	<b>9,556</b>	<b>7,950</b>
Acquisition of treasury	0	0	0	-1,899	0	-1,899
<b>September 30, 2008</b>	<b>63,000</b>	<b>483,659</b>	<b>3,302</b>	<b>-3,030</b>	<b>-222,103</b>	<b>324,828</b>
<b>January 1, 2009</b>	<b>63,000</b>	<b>483,659</b>	<b>4,004</b>	<b>-3,030</b>	<b>-222,584</b>	<b>325,049</b>
Revaluation of derivatives (after tax)	0	0	-2,571	0	0	-2,571
Income and expense recorded directly in equity	0	0	-2,571	0	0	-2,571
Net loss for the period	0	0	0	0	-14,877	-14,877
<b>Total expense for the period</b>	<b>0</b>	<b>0</b>	<b>-2,571</b>	<b>0</b>	<b>-14,877</b>	<b>-17,448</b>
<b>September 30, 2009</b>	<b>63,000</b>	<b>483,659</b>	<b>1,433</b>	<b>-3,030</b>	<b>-237,461</b>	<b>307,601</b>

# CONSOLIDATED NOTES TO THE INTERIM FINANCIAL STATEMENTS

## ACCOUNTING POLICIES

The consolidated interim report of VERBIO Vereinigte BioEnergie AG as of September 30, 2009 with selected explanatory notes has been basically prepared in accordance with the accounting and valuation methods applied to draw up the IFRS consolidated financial statements of VERBIO Vereinigte BioEnergie AG for the period ending December 31, 2008. Those are represented in the 2008 annual report on page 69 and the following. These consolidated interim financial statements are created as an update of the annual report. The interim report for the first nine months of the 2009 financial year on hand should be therefore read in connection with the annual report published for the 2008 financial year as well as with the interim report for the first quarter 2009 and the half-year report 2009.

The consolidated interim financial statements are presented in euros (EUR). Unless otherwise mentioned, all amounts are presented in thousands of euros (KEUR). Figures have been rounded and therefore rounding differences are possible.

These consolidated interim financial statements are not subject to any form of audit or review.

### New standards, interpretations and changes of published standards, for those an appliance duty from 2009 exists

Effective from financial year 2009 on appliance duty for new standards and interpretations as well as changes of existing standards, especially the changes of IAS 1, "Presentation of the financial statements" to present the direct comprised income and expenses in equity, result in changes of the financial reporting of VERBIO Vereinigte BioEnergie AG. These income and expense are from now on for the first time contained in a offsetting and reconciliation from the result according to the consolidated income statement to the total result in the respective period. Such reconciliation statement is contained in the present consolidated interim financial statements.

In respect of further new standards and interpretations as well as changes of existing standards please refer to the 2008 annual report.

## ENTITIES INCLUDED IN THE CONSOLIDATION

There were no changes to the consolidated Group during the period under review.

## EXPLANATORY NOTES TO INDIVIDUAL ITEMS IN THE CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

The presentation of the consolidated statement of comprehensive income has been for the first time altered as of June 30, 2009 and retroactively as of March 31, 2009 to provide a clearer picture of the VERBIO group's profitability. This is regarding an adjusted presentation of expense and income in terms of the provision for pending purchase and sales contracts, as the allocation to reserves mainly applies to raw materials, consumables and supplies. The prior year's value has not been reclassified.

The allocation of the impeding loss provision (KEUR 7,858) that was once shown under other operating expenses and the claim of impending loss provision (KEUR 11,379) shown under other operating income, both of which from March 31, 2009, have been reclassified and now go under expenses for raw materials, consumables and supplies. This is done to ensure the comparability for the following quarters 2009. Hereto we refer furthermore to the explanations in our 2009 half-year report.

### Other operating income

Other operating income consists of the following items:

KEUR	01.01.-30.09.2009	01.01.-30.09.2008
Release from the disposal of financial assets	3,035	0
Release of other provisions	2,878	3,008
Release of allowances for receivables	2,011	67
Release of investment grants	1,616	1,630
Income of write-off of trade payables	1,066	238
Ongoing warehousing charges	1,036	1,161
Reimbursement of electricity and energy tax	926	548
Income from rental and leasehold	496	201
Income from the disposal of property, plant and equipment	430	0
Charge- out of other expenses paid in advance	394	201
Capital gain (realized)	240	228
Reimbursement of damages	217	105
Miscellaneous	868	607
<b>Other operating income</b>	<b>15,213</b>	<b>7,994</b>

The income from the release of allowances for receivables basically consists of the release of allowances for a loan receivable of KEUR 1,600 as well as for a purchase price receivable from the sale of a combined heat and power plant of KEUR 400.

## Cost of materials

The majority of cost of materials related to the procurement of raw materials, consumables and supplies. The cost of materials ratio (cost of materials relating to revenues, change in unfinished and finished goods and other capitalized production of own plant and equipment) was 94.3 percent (9 M 2008: 88.5 percent) for the first nine months of 2009. According to the breakdown into segments it is referred to the segment reporting in these consolidated notes.

As of September 30, 2009, cost of material respectively expenses for raw materials, consumables and supplies include the income earned from claiming the impending loss provision for pending purchase and sales contracts in the amount of KEUR 10,120 (9 M 2008: KEUR 0). These income results from the adjustment and revaluation of the provision that was made for the biodiesel and bioethanol segment on December 31, 2008.

Adjustments of the figures for the comparison period 2008 remain undone as in the 2009 half-year report. Thus the presentation continuity was preserved.

## Other operating expense

KEUR	01.01.-30.09.2009	01.01.-30.09.2008
Outgoing freight	8,447	10,661
Warehousing expense	3,917	4,760
Repairs	3,248	3,804
Insurances and dues	1,591	1,520
Miscellaneous personnel expenses	1,408	1,085
Motor vehicle costs	1,125	860
Legal and consulting fees	1,004	1,289
Losses on receivables and increase in allowances	704	637
Selling expenses	654	758
Advertising	399	488
Rental and leasehold	367	849
Travel expenses	313	499
Allocation to contingent losses for pending purchase and sales contracts	0	1,100
Miscellaneous	2,329	2,588
<b>Total other operating expenses</b>	<b>25,506</b>	<b>30,898</b>

### Result from forwarding contracts

Forward purchasing of raw materials was carried out in order to hedge volume and price risks. While commodity futures were carried out to hedge the price risk of these purchases, thus affecting net income, changes to the prices of these forward purchases do not affect the balance sheet.

The result from the valuation and realization of futures which do not qualify for hedge accounting, as well as the ineffective portion of the futures which do not qualify for hedge accounting amounts to KEUR -252. In addition, the other provisions from the valuation of futures decreased by KEUR 2,571 without an effect on profit and loss after deduction of deferred taxes of KEUR 980 as they qualified as cash flow hedges.

### Income tax expense

Tax expenses for the period January 1, 2009 to September 30, 2009 amounting KEUR 2,727 (9 M 2008: KEUR 3,245) are made up as follows:

KEUR	01.01.-30.09.2009	01.01.-30.09.2008
Current tax expense	1,926	841
Deferred tax expense	801	2,404
<b>Income tax expense</b>	<b>2,727</b>	<b>3,245</b>

Current tax expenses arise despite negative overall result from diverse contribution to operating income of VERBIO subsidiaries.

### Earnings per share

The earnings per share were calculated in accordance with IAS 33. For the calculation of the earnings per share the earnings for the period were divided by the weighted average number of shares outstanding. There is no dilution.

	01.01.-30.09.2009	01.01.-30.09.2008
Issued shares on January 1	61,530,000	62,627,702
Effect of treasury shares	0	-735,123
Weighted average number of shares outstanding on September 30	61,530,000	61,892,579
Net result for the period in KEUR	-14,877	9,556
<b>Result per share in EUR</b>	<b>-0.24</b>	<b>0.15</b>

## EXPLANATORY NOTES TO INDIVIDUAL ITEMS OF THE CONSOLIDATED BALANCE SHEET

### Non-current assets

#### Goodwill and other intangible assets

Intangible assets include goodwill, customer relationships and software licenses. Customer relationships are amortized over 15 years. Goodwill is subject to an annual impairment review in accordance with IAS 36.

#### Property, plant and equipment

After allowance for scheduled depreciation, property, plant and equipment increased in value particularly as a result of investments at the Zörbig and Schwedt/Oder sites.

#### Financial investments

This item comprises a receivable of the subsidiary VERBIO STS (nominal value) which has been deferred without interest charges until December 31, 2009 under consideration of accrued interest (KEUR 1,383).

Furthermore, VERBIO has sold its 25.2 percent in Neckermann Renewables Wittenberg GmbH, Wittenberg, with contract dated April 1, 2009.

### Current assets

#### Inventories

KEUR	30.09.2009	31.12.2008
Raw materials, consumables and supplies	62,362	44,543
Finished and unfinished products	3,375	8,358
Merchandise	1,580	31
<b>Inventories</b>	<b>67,317</b>	<b>52,932</b>

On September 30, 2009 the review of inventories concerning recoverability resulted in a decline in value of KEUR 1,424 (December 31, 2008: KEUR 7,903) to adjust to the lower market or net residual value. The write-downs for raw materials, consumables and supplies as well as for merchandise are included in "cost of materials" and for finished products in "change in unfinished and finished goods" in the consolidated statement of comprehensive income.

There persist restrictions for raw materials, consumables and supplies as well as for merchandise of KEUR 18,413 (December 31, 2008: KEUR 26,348) based on a collateralized credit transaction (KEUR 16,833) as well as an existing basic agreement with Erdölbevorratungsverband Hamburg in connection with the storing of gasoil (KEUR 1,580).

Compared to June 30, 2009, inventories clearly increased conditionally by seasonal purchase of rapeseed and grain.

### Trade receivables

At the reporting date trade receivables amounted to KEUR 32,570 (December 31, 2008: KEUR 41,303) and are disclosed net after consideration of value adjustments totaling KEUR 731 (December 31, 2008: KEUR 263). The receivables have a residual term of up to one year.

### Deferred tax assets

Deferred tax assets of KEUR 9,802 (December 31, 2008: KEUR 9,448) concern construction work withholding tax, corporate tax, and trade tax.

### Other assets

KEUR	30.09.2009	31.12.2008
Advance payments for property, plant and equipment	6,106	778
Investment subsidies	5,359	13,569
Security deposits resulting from security agreements and liability declarations	3,245	3,339
Security deposits for guaranteed credit lines	2,758	4,749
Value-added tax receivables	2,158	3,458
Granted loans	1,600	0
Reimbursements of electricity and energy tax	1,152	1,007
Deferred expenses	698	362
Accrual for realized gains on forward contracts	619	3,713
Creditor accounts with debit balances	46	38
Advance payments for other receivables	4	0
Advance payments for inventories	0	1,536
Accrual of unrealized gains on forward contracts	0	451
Security deposits for unrealized losses on forward contracts	0	0
Miscellaneous	1,030	859
<b>Other assets</b>	<b>24,775</b>	<b>33,859</b>

### Derivatives

In order to secure the supply of raw materials for biodiesel production, derivatives are used in the form of future contracts for vegetable oil to hedge against margin-effecting price levels and as a procurement instrument to secure access to the raw materials. As of balance sheet date, the positive market value of these futures came to KEUR 458 (December 31, 2008: KEUR 390) and the negative market values amounting KEUR 814 (December 31, 2008: KEUR 1,693). These market values are recognized directly in equity.

VERBIO used futures to hedge against falling prices from firm obligations for rapeseed. As of the balance sheet date, the positive market value came to KEUR 671 (December 31, 2008: positive market value in the amount of KEUR 3,289) and was recognized in the result of forward contracts, affecting net income.

Hedging in the form of fixed diesel sales to counter variable diesel sales was undertaken to secure revenue from sales contracts linked to the mineral diesel price. As of the balance sheet date, the positive and negative market values of these swap-dealings in the amount of KEUR 2,694 (December 31, 2008: KEUR 7,969) respectively KEUR 358 (December 31, 2008: KEUR 104) were recognized directly in equity.

Furthermore, a swap-dealing with an active market value in the amount of KEUR 129 has been balanced as a separate derivative. The market value has been recorded in the result from forward contracts.

#### Time deposits

Time deposits are pledged in the amount of KEUR 3,600 (December 31, 2009: KEUR 8,574) as security for credit lines issued as well as financial guarantees and therefore withdrawn from direct availability.

#### Cash and cash equivalents

This position includes unrestricted cash and cash equivalents in the amount of KEUR 16,826 (December 31, 2008: KEUR 39,236) and restricted cash amounting KEUR 4,716 (December 31, 2008: KEUR 6,376).

#### Other reserves

Other reserves comprise the effective portion of changes in the fair value of futures qualifying as cash flow hedges which had not been realized as of September 30, 2009.

#### Reserve for treasury shares

Currently, VERBIO holds 1,470,000 treasury shares, representing 2.3 percent of the share capital, which were purchased at an average price of 2.06 EUR per share. The share buy-back program ran from October 26, 2007 to May 31, 2008.

#### Non-current liabilities

##### Provisions

As of September 30, 2009, non-current provisions amounted to KEUR 484 (December 31, 2008: KEUR 726), with a majority of KEUR 449 (December 31, 2008: KEUR 430) representing dismantling obligations for wind power plants.

##### Assigned securities

In this item it is referred to the detailed explanations in the 2008 annual report.

## Deferred investment grants and subsidies

KEUR	Investment subsidies	Investment grants	Total
Balance as of December 31, 2008	11,623	2,452	14,075
Additions	191	0	191
Release for current period	-1,231	-385	-1,616
Disposals	-1,018	0	-1,018
<b>Balance as of September 30, 2009</b>	<b>9,565</b>	<b>2,067</b>	<b>11,632</b>
Thereof current	1,647	513	2,160
Thereof non-current	7,918	1,554	9,472

## Current liabilities

### Tax liabilities

Tax liabilities compared to December 31, 2008 are trade tax obligations in the amount of KEUR 442 (December 31, 2008: KEUR 790), state-, council- and federal tax of Switzerland in the amount of KEUR 1,628 (December 31, 2008: KEUR 225), and unchanged to December 31, 2008, construction work withholding tax of KEUR 5,918 as well as facility tax of KEUR 28.

### Provisions

KEUR	30.09.2009	31.12.2008
Impending losses on pending purchase and sales contracts	2,137	12,257
Litigations	750	700
Waste removal	108	0
Impending liabilities for premium guarantees in connection with the energy crop program	0	2,968
Miscellaneous	101	101
<b>Provisions</b>	<b>3,096</b>	<b>16,026</b>

According to provisions for impending losses on pending purchase and sales contracts please refer to "cost of materials".

The provision for impending liabilities from premium guarantees in connection with the energy crop program was utilized in the amount of KEUR 90 and realized in other operating income in the amount of KEUR 2,878.

A claim for damages is pending against the VERBIO Diesel Bitterfeld in the amount of KEUR 3,400. The Management Board estimates that the remuneration of a provision in the amount of KEUR 700 is accounted for the resulting risk of litigation. The anew estimation of the risk resulted in a revaluation of KEUR 50 as of June 30, 2009. As of September 30, 2009 a further revaluation is not necessary according to the estimation of the Management Board.

### Other current liabilities

KEUR	30.09.2009	31.12.2008
Liabilities from grain transactions	16,909	23,312
Value-added tax	1,215	3,697
Energy tax	761	367
Wages and salaries	760	697
Other liabilities related to personnel	710	675
Payments received from unrealized gains from forward contracts	671	3,289
Bonuses and special payments	641	1,471
Income tax	215	300
Customers with credit balances	86	0
Accrued realized losses from forward contracts	85	1,542
Property transfer taxes	55	386
Leasing back payments for wind power plants	39	39
Accrued non-realized losses from commodity forward contracts	37	0
Social security insurance	5	72
Liabilities from used guarantees	0	2,016
Liabilities from customs duties and EU tax	0	531
Miscellaneous	450	345
<b>Other current liabilities</b>	<b>22,639</b>	<b>38,739</b>

## SEGMENT REPORTING

The risks and results of the Group are significantly determined by the business segments. These form therefore the primary reporting format. The VERBIO Group is segmented in accordance with the international organizational and management structure into the business segments Biodiesel, Bioethanol, Energy and Other.

The following table shows the segmentation of revenues and results:

KEUR	Biodiesel		Bioethanol		Energy		Other		Total	
	9 M 2009	9 M 2008	9 M 2009	9 M 2008	9 M 2009	9 M 2008	9 M 2009	9 M 2008	9 M 2009	9 M 2008
Revenues	267,399	336,583	94,329	134,284	12,199	14,196	6,087	5,489	380,014	490,552
Change in finished and unfinished products	-4,534	3,532	-448	-7,810	0	0	0	0	-4,982	-4,278
Capitalized production of own plant and equipment	62	211	1,331	852	0	0	0	0	1,393	1,063
Other operating income	6,043	1,946	7,819	5,290	1,272	636	79	122	15,213	7,994
Cost of materials	-245,075	-303,470	-97,151	-114,513	-10,077	-10,638	-2,524	-2,517	-354,827	-431,138
Personnel expense	-5,380	-5,607	-5,954	-4,934	-121	-132	-1,662	-1,463	-13,117	-12,136
Depreciation and amortization	-4,635	-4,428	-878	-1,007	-1,876	-1,880	-911	-925	-8,300	-8,240
Other operating expense	-13,560	-16,606	-9,813	-11,646	-1,112	-1,640	-1,021	-1,006	-25,506	-30,898
Result from commodity forward contracts	-234	4,224	-18	-2,020	0	0	0	0	-252	2,204
<b>Segment result</b>	<b>86</b>	<b>16,385</b>	<b>-10,783</b>	<b>-1,504</b>	<b>285</b>	<b>542</b>	<b>48</b>	<b>-300</b>	<b>-10,364</b>	<b>15,123</b>
Interest income	575	1,317	217	592	36	85	11	22	839	2,016
Interest expense	-1,362	-1,745	-789	-1,835	-324	-543	-150	-215	-2,625	-4,338
<b>Result before taxes</b>	<b>-701</b>	<b>15,957</b>	<b>-11,355</b>	<b>-2,747</b>	<b>-3</b>	<b>84</b>	<b>-91</b>	<b>-493</b>	<b>-12,150</b>	<b>12,801</b>

## CONTINGENT LIABILITIES AND OTHER FINANCIAL COMMITMENTS

### Contingent liabilities

Effective May 11, 2007 Rabobank International, Frankfurt/Main provided a guarantee for Märka GmbH to the Federal Institute of Agriculture and Nutrition (BLE) in the amount of KEUR 14,000. VERBIO AG committed to the Rabobank International to indemnify the bank against all claims, including secondary claims. The outstanding amount of the guarantee at September 30, 2009 is KEUR 6,353.

Please refer to the information in the 2008 annual report regarding further contingent liabilities.

### Leasing contracts

Additional financial commitments of KEUR 17,855 exist from various long-term leasing contracts. KEUR 9,302 (thereof for wind power plants KEUR 9,213) allotted to following year, KEUR 2,508 (thereof for wind power plants KEUR 2,145) to the next one to five years and KEUR 6,045 (thereof for wind power plants KEUR 1,597) for a period exceeding five years.

### Open purchase orders

As of September 30, 2009, there is an open purchase obligation for investments amounting KEUR 12,650 (December 31, 2008: KEUR 4,488).

## RELATED PARTY DISCLOSURES

The related party disclosures remain basically unchanged. Please refer to the information in the 2008 annual report.

## SIGNIFICANT EVENTS SUBSEQUENT TO THE END OF THE REPORTING PERIOD

There were no significant events subsequent to the end of the reporting period.

# EXECUTIVE BODIES OF THE COMPANY

## Management Board

### **Claus Sauter**

Chief Executive Officer, Chairman of the Management Board

### **Dr.-Ing. Georg Pollert**

Chief Technology Officer

Deputy Chairman of the Management Board

## Supervisory Board

### **Alexander von Witzleben**

Chairman of the Supervisory Board

### **Prof. Dr. Fritz Vahrenholt**

Deputy Chairman of the Supervisory Board

### **Bernd Sauter**

Member of the Supervisory Board

# FINANCIAL CALENDAR 2010

**March 24**

Analyst and investor conference

**May 13**

Publication of Interim Report Q 1 2010

**June 28**

Annual Shareholders' Meeting, Radisson Blu Hotel, Leipzig

**August 12**

Publication of the Interim Report 1 HY 2010

**November 11**

Publication of Interim Report Q 1-Q 3 2010

# IMPRINT

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## Editorial

VERBIO Vereinigte BioEnergie AG, Leipzig

## Concept

VERBIO Vereinigte BioEnergie AG, Leipzig  
heureka! – Profitable Communication GmbH, Essen

## Design

heureka! – Profitable Communication GmbH, Essen

## Images

VERBIO Vereinigte BioEnergie AG, Leipzig

These consolidated interim financial statements are also available in German language. Additional VERBIO reports are available on the homepage of the company.

In case of divergence from the German version of the interim report for the first nine month 2009 the German version shall prevail.

