





Interim Report

Business Year 2007

III. Quarter

Overview

(Million EUR)	Q3 2007	Q3 2006	Q1-3 2007	Q1-3 2006
Sales revenue	36.6	29.3	102.2	63.4
Gross result	11.8	8.4	32.7	20.8
EBITDA	5.0	5.7	16.9	13.6
EBIT	4.5	5.5	15.8	13.2
Surplus	4.0	3.6	11.1	8.5
Employees	258	160	258	160



Content

Overview 4

Preposition 6

Group interim business report

<i>Macroeconomic development and the biogas branch</i>	8
<i>Business performance in the first nine months</i>	9
<i>Earnings, net worth and financial position</i>	11
<i>The EnviTec share</i>	13
<i>Risk report</i>	14
<i>Report pertaining to transactions with affiliated persons</i>	14
<i>Forecast report</i>	14

Interim financial statements

<i>Consolidated profit and loss account</i>	16
<i>Consolidated balance sheet</i>	17
<i>Consolidated equity capital change statement</i>	18
<i>Consolidated capital flow statement</i>	19
<i>Notes</i>	20

Calendar, Imprint 35



Double-digit sales and earnings growth

Dear Shareholders,

"Good is not good enough" – this is how we could describe our nine-month figures. We have been able to increase both sales and EBIT **1** significantly as compared to the previous year's nine-month period. Sales climbed to EUR 102 million, while EBIT rose to EUR 16 million. We are very proud of these good figures. But we have not reached our targets and therefore had to adjust our full-year projections.

Recent months have seen significant changes in the market conditions which in summer were still generally assumed to remain in place. Above all, there are two external factors, namely the planned amendment of the German Renewable Energies Act (EEG) and the resulting uncertainty in the market as well as the sharp increase in commodity prices. Initial details of the planned amendment of the EEG were published in the third quarter, much earlier than expected. Some of them are quite surprising as they are not in line with the federal government's climate protection targets. While the proposal made by Environment Minister Gabriel includes some positive modifications, such as an increased bonus for renewable resources and a lower annual depreciation, it also provides for a reduction in the basic compensation. At this stage, this is only a proposal that is being discussed. We have also joined this discussion and continue to call for reliable political framework conditions for the promotion of biogas.

In other countries, laws like our EEG are also about to be amended. The example of Italy shows, however, that these countries aim to clearly improve the political environment for biogas. The Italian government, for instance, plans to increase the feed-in compensation for biogas. While this is certainly a positive development, it means that plants that were to be built in 2007 will now be built a year later so as to benefit from better compensation. Many European countries have set the course for a growing biogas market by introducing attractive feed-in tariffs. Against this background, our international business activities will be a major growth driver.

The sharp increase in resource prices is another big challenge for us and for our customers. Operators of small plants, in particular, are struggling for profitability. As a result, farmers are hesitant to enter the biogas business. We are committed to optimising our plants in response to the development of resource prices. One example of these efforts is the "Biomass Gasification Plant" **1** pilot project. This

1 EBIT:

earnings before interest and taxes

1 Biomass Gasification:

The dried fermenting residue is taken out of the digester and converted into gas through a thermochemical reaction. The gasification of solid matter aims at a raise of the energy yield and allows a 20% lower demand for substrate with the same amount of produced gas.

plant needs up to 20 percent less in cultivation area to achieve the same yield. We are currently working to transform this pilot plant into a product ready for production. This is a fine example of the progress that can be achieved in the still young biogas sector. We are also working on other research projects, especially in fields related to biogas production, as we see great opportunities in the optimisation of agricultural production. These include the further development of the seeds, the exploitation of the optimum harvest time and the use of a second crop **i**. We are convinced that we can further enhance the efficiency of our plants.

The contract for the construction of the world's largest plant for the refinement of biogas to natural gas quality in Güstrow marks a milestone in the history of our company. The project will benefit from our know-how and our experience in the realisation of large and complex projects. We will also demonstrate our expertise in the refinement of biogas to natural gas standards and the subsequent feeding into the natural gas grid. The Güstrow project shows that we have great expertise in this important field and are a reliable partner to professional energy companies.

After the euphoria and confidence that prevailed in the summer, the biogas industry is currently characterised by mistrust and disappointment. This disappointment is shared by EnviTec Biogas AG, as we have been unable to meet your and our expectations. We are also disappointed to see that our industry is now having to battle for public appreciation despite its enormous potential for the future. The continued high oil price, the growing energy consumption in the industrial countries but also in emerging markets such as China and India and the climate change show that there will be no viable alternative to renewable energies in future. And biogas has huge advantages over other renewable energies - it requires less space, can be stored and can cater to baseload and peak load requirements. This is why we are determined to regain the confidence that has been lost through a good business performance and transparent communication.

So let's all work towards this goal!



i Second crop:

Crops that grow before or after the main crops like maize and grain.



from left to right: Kunibert Ruhe (CTO),
Jörg Fischer (CFO) und
Olaf von Lehmden (CEO)

Group interim business report

for the period from January 1st until September 30th, 2007
of EnviTec Biogas AG

1. Macroeconomic development and the biogas branch

According to the German Institut für Weltwirtschaft (IfW - Institute for the World Economy), growth in the world economy slowed down somewhat in the third quarter. The main reason is the US mortgage crisis, which led to turmoil in the financial markets. Accordingly, the IfW experts expect the strongest slowdown for the USA, namely from 2.5% to 1.9%. Growth in the euro-zone economy is projected to remain more or less stable at 2.7% (2006: 2.9%). Continued strong growth is expected for the emerging markets. In China alone, the gross domestic product (GDP) should again grow at a double-digit rate in 2007.

The German economy remains in a stable upswing phase, even though the pace of growth has slowed down slightly. The oil price, which has been marking new highs almost on a daily basis, and the strong euro are having a dampening effect. Accordingly, the IfW has lowered its full-year projections from 3.2% to 2.7%.

Renewable energies and biogas

Commodity prices are still on very high levels and experts do not expect them to decline significantly. The robust world economy and, in particular, the growth in the emerging markets continue to drive demand. This refers not only to the price of oil but also to agricultural products such as wheat and corn.

The third Energy Summit was held in Berlin at the beginning of July. The federal government confirmed its objective to reduce Co2 emissions by 40% by the year 2020 (compared to 1994). It is undisputed that this cannot be achieved without expanding the use of renewable energies. During this period, their share in electricity consumption and heat consumption is to be increased to 25-30% and 14%, respectively.

Initial details of the planned amendment of the EEG were disclosed in the period under review. The proposal submitted by Environment Minister Gabriel includes positive modifications such as a higher bonus for renewable resources and a lower annual depression, but also a reduced basic compensation. At this stage, this is only a proposal that is being discussed.

The discussions about the amendment of the EEG are clearly being felt in the biogas industry. Plant operators are reluctant to place orders now and take time to adjust their construction and design plans to reflect any modifications that may be required to benefit from the future compensation rates. According to the German Biogas Association, domestic demand for biogas plants, especially from the agricultural sector, has declined sharply since the summer. EnviTec Biogas has entered into a dialogue with politicians and continues to advocate reliable political framework conditions

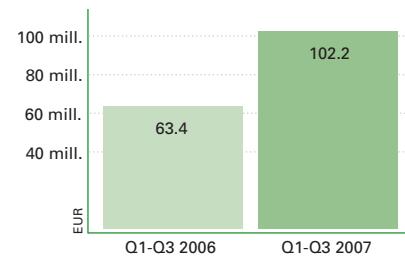
2. Business performance in the first nine months

In the first nine months of 2007, EnviTec Biogas generated sales revenues of 102.2 million euros. This represents a 61.1% increase over the previous year and shows that the company has consolidated its leading market position. In the third quarter, the growth momentum in the biogas industry slowed down noticeably, however. Nevertheless, EnviTec Biogas increased its sales by 24.6% to 36.6 million euros during this period. Over 90% of the company's revenues stem from plant construction. 27 plants with an electrical output of 13.8 MW were completed in the third quarter. Going forward, the company's own plant operation activities will continue to gain in importance. At present, 7 plants are under construction. Overall, the results in the third quarter were below plan, so that the projections for the full year had to be adjusted.

Several factors are currently prompting domestic and international customers to adopt a wait-and-see attitude. On the one hand, the political discussions about the amendment of the Renewable Energies Act (EEG) and similar laws in other European countries are causing uncertainty. In Italy, for instance, orders worth approx. 10 million euros have been postponed to the next year as more attractive political conditions are expected for 2008. In Germany, the sharp increase in the prices of input materials has prompted the operators of plants up to 500 kW, in particular, to exercise caution. Moreover, weather-related delays on several construction sites mean that revenues that were expected to be generated this year will be postponed to 2008.

Successful development of own plant operation activities

As announced at the time of the IPO ①, EnviTec has pushed ahead its own plant operation activities. In this field, the company operates biogas plants together with third parties. Plants with a combined capacity of 7.9 MW have already been connected to the grid or are under construction, while plants with a capacity of



Sales compared to last year

① IPO:

IPO = Initial Public Offering,

4.0 MW are at the planning stage. This business segment will continue to be expanded aggressively, as it is characterised by attractive margins and a regular cashflow. EnviTec expects cooperations with local partners to present many opportunities, especially abroad.

New companies established abroad

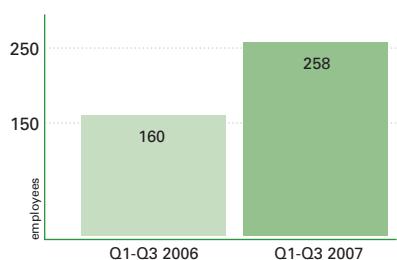
EnviTec has again crossed national borders and established a company in France, Europe's leading agricultural country. Together with Henk Ciers, a member of renowned container manufacturer Ciers Beton Systemen bvba, the company established EnviTec Biogas France sarl in Tregueux near Saint Brieuc in Brittany. EnviTec Biogas holds 65% in the new company, while the remaining 35% is held by Henk Ciers. Some 33 million hectares (almost 60% of the total area) make France one of the EU's countries with the largest agriculturally productive land. The newly introduced compensation for electricity from biogas plants makes the French market even more attractive. Further, EnviTec established a company in the Netherlands.



biomass gasification plant

High attendance at Biogas Conference

More than 800 participants attended EnviTec's 6th Biogas Conference in Bakum, Lower Saxony. As in the past, EnviTec and its partners offered an interesting programme revolving around biogas. One of the highlights was the presentation of the new biomass gasification plant (picture left), which requires 20% less in cultivation area to achieve the same yield. While this is still a pilot plant, the new technology clearly shows to what extent efficiency can be increased. EnviTec is convinced to achieve further progress through research and development.



Employees compared to last year

Employees

Under consideration of the full consolidated subsidiaries 32 new employees were hired in the third quarter. As a result of the international expansion, the company now has sales staff in 10 countries. As of September 30, EnviTec employs a total of 258 people.

Positive development of incoming orders

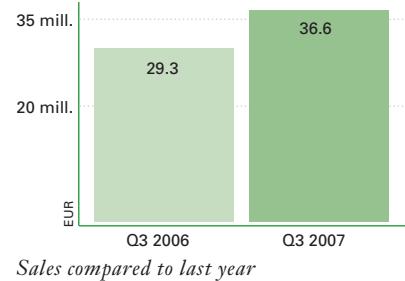
Incoming orders continued to develop positively. New orders and partial orders under skeleton contracts worth 25 million euros were received in the third quarter. As a result, orders on hand totalled 80 million euros as of September 30, 2007. Including the large-scale orders received in October, the order backlog was as high as 137 million euros in mid-October. The noticeable increase in demand from other European countries is a very positive development. Due to the solid political environment in many countries, the company's international business activities are becoming a major growth driver. As of September 30, the company's order backlog for the construction of biogas plants outside Germany, mainly in Belgium and the Czech Republic, totalled approx. 36 million euros. This represents over 25% of the total order backlog.

3. Earnings, net worth and financial position

Sales performance

In the third quarter, Group sales were up by 24.6% on the previous year to 36.6 million euros (Q3 2006: 29.3 million euros). At approximately 96%, the Plant Construction segment accounted for the biggest portion by far. The Service and Own Plant Operation segments generated sales of 0.6 million euros and 0.5 million euros, respectively. The share of the Own Operation revenues will increase in the future.

Group sales for the first nine months rose from 63.4 million euros to 102.2 million euros, which represents an increase of 61.1%. The Plant Construction segment again accounted for the biggest share.



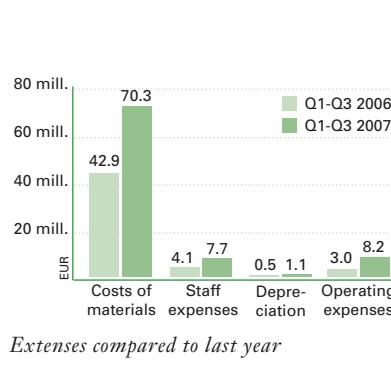
Earnings performance

The difficult industry environment was also reflected in the result of the past months. Nevertheless, EnviTec Biogas is characterised by high profitability and was able to maintain its margins at a high level. Sustainable profitable growth will remain the company's main objective going forward.

In the third quarter of 2007, earnings before interest and taxes (EBIT) came in at 4.5 million euros (Q3 2006: 5.5 million euros). In the first nine months of the year, EBIT rose by 20.0% from 13.2 million euros to 15.8 million euros. The EBIT margin was 15.5%. The latter mainly reflects the start-up expenses in the Own Plant Ope-

ration activities, the opening of sales branches and general marketing and personnel expenses, which were not fully offset.

EnviTec Biogas managed to keep material expenses stable despite rising commodity prices. In the third quarter, the costs of materials rose by only 18.1% to 24.9 million euros. The cost of materials as a percentage of sales stood at 68.1%, compared to 72.0% in the same period of the previous year.



In view of the steady growth and the continued positive outlook, a number of new employees were hired. As a result, personnel expenses increased by 84.8% to 7.7 million euros in the first nine months of the year (2006: 4.1 million euros). Other operating expenses rose from 3.0 million euros to 8.2 million euros. This is mainly attributable to the new sales activities at home and abroad as well as the expansion of the Own Plant Operation activities. The financial result improved from a negative KEUR 194 to 1.3 million euros in the first nine months of the year.

Third-quarter profit after taxes amounted to 4.0 million euros (Q3 2006: 3.6 million euros). In the first nine months of the year, net profit for the period rose by 30.2% from 8.5 million euros to 11.1 million euros. This translates into earnings per share of 0.73 euros. This translates into earnings per share of 1.93 euros (weighted average).

Net worth and financial position

As of September 30, the equity capital of EnviTec Biogas amounted to 170.8 million euros. An equity ratio of 85.8% means that the company rests on a very solid foundation. About half of the liabilities in an amount of 28.2 million euros are non-current liabilities.

The company invested 4.7 million euros in the third quarter, bringing total investments in the nine-month period to 13.1 million euros, up from 8.4 million euros at the half-year stage. The capital was mainly used to finance the extension of the own plant operation activities and the international expansion.

Liquidity analysis

The working capital ratio, i.e. the relation between current assets in an amount of 174.3 million euros to current liabilities in an amount of 14.9 million euros, shows that the liquidity situation of EnviTec Biogas is very comfortable. The operating cashflow amounted to -12.8 million euros (previous year: 2.9 million euros), including not affecting net income IPO costs of 6.5 million euros. Further changes were mainly due to the increase of other current assets at -2.8 million euros and the increase of short-term tax claims at -2.5 million euros. The positive cashflow from

financing activities of 139.1 million euros is due to the incoming payments from the IPO.

As of September 30, the company's liquid funds amounted to 124.7 million euros, compared to 4.8 million euros on December 31, 2006. This means that the company is sufficiently funded to exploit the existing potential and continue the successful growth strategy.

4. The Share

The capital market environment

Following a positive performance at the beginning of the quarter, prices in the international capital markets have fluctuated strongly since mid-July as a result of the US property crisis. The prices of some financial shares dropped particularly sharply as the uncertainty about the effects of the crisis on the development of the world economy affected the stock markets as a whole. The DAX closed the third quarter with a loss of 1.4%. The TecDax was unable to maintain the high price gains from the early summer months but closed up by 4% on September 30.

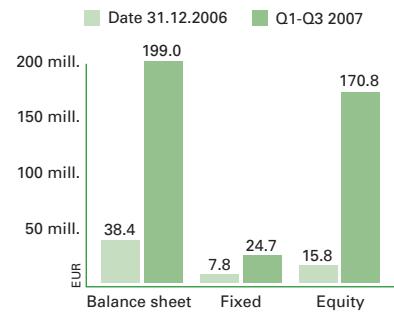
The EnviTec share

The weak market environment and the difficult situation in the biogas sector that is due to the discussions about the amendment of the German Renewable Energies Act (EEG) and the high commodity prices also left their mark on the performance of the EnviTec share. The share price dropped from an issue price of 47 euros and a high of 57.60 euros to 25 euros at the end of the third quarter.

Basic information on the EnviTec Biogas share

ISIN	DE000A0MVL8
WKN	A0MVL8
Stock exchange symbol	ETG
Number of shares	15,000,000 shares
First day of trading	July 12, 2007
Highest price (16.07.07)	57.60 euros
Lowest price (27.09.07)	23.70 euros
Price at the end of the reporting period (28.09.07)	25.00 euros

All figures refer to XETRA prices



Consolidated balance sheet compared to last year

Shareholder structure on September 30, 2007

von Lehmden Beteiligungs GmbH	4,994,610 shares	33.3 %
TS Holding GmbH	3,280,000 shares	21.9 %
Ruhe Verwaltungs GmbH	1,658,652 shares	11.1 %
Freefloat	5,066,738 shares	33.8 %

5. Risk report

The risk situation of EnviTec Biogas AG was described in detail in the Group business reports of EnviTec Biogas AG and EnviTec Beteiligungs GmbH & Co. KG at 31st December 2006. The typical risks of the EnviTec Biogas AG group were listed and explained in detail in this report.

At present, the Executive Board is of the opinion that there are no existential risks.

6. Report pertaining to transactions with affiliated persons

Transactions carried out with affiliated persons, and which have a significant impact on the assets, profitability and financial position are described in detail in the Appendix to the consolidated financial statements.

7. Forecast Report

EnviTec assumes that the amendment of the EEG will create a reliable political environment that will help to exploit the potential of biogas and give all market participants planning safety. Today already, biogas has numerous advantages over other renewable energy sources with regard to energy efficiency. These advantages will become even more obvious in future, as technologies such as the processing of fermentation residues and gasification of solid matter as well as optimised land use and optimised seeds continue to evolve. Optimism is also supported by the growing demand from European markets outside Germany where EnviTec is already well positioned. The company is set to expand its presence in markets characterised by a stable political framework for biogas investment.

The company projects sales of 130 to 140 million euros and EBIT of 20 to 22 million euros for the full year 2007. The EBIT margin should improve slightly again in the fourth quarter as compared to the past three months. Sales and earnings growth are expected to continue next year.

In October, EnviTec Biogas signed two large-scale contracts worth 15 million euros and 42 million euros, respectively. The Güstrow project will benefit from EnviTec's experience in the realisation of large and complex projects. Güstrow will be the world's largest plant to feed biogas into the natural gas grid and will demonstrate EnviTec's expertise in this important market of the future. These contracts show that demand for biogas plants remains high also in Germany. Nevertheless, EnviTec's international activities will gain in importance going forward. The expansion of the company's Own Plant Operation activities will also be pushed ahead and should make a noticeable contribution to sales already next year.



Interim financial statements

Consolidated profit and loss account

	01.07.-30.09.2007	01.01.-30.09.2007	01.07.-30.09.2006	01.01.-30.09.2006
1. Sales revenue	36,552,653	102,172,887	29,334,331	63,424,701
2. Other operational earnings	136,488	909,065	129,170	322,984
Total performance	36,689,141	103,081,952	29,463,501	63,747,685
3. Cost of materials	24,924,983	70,336,866	21,111,846	42,992,086
Gross result	11,764,158	32,745,086	8,351,655	20,755,599
4. Staff expenses				
> Wages and salaries	2,502,869	6,294,847	1,205,804	3,372,489
> Social insurances and expenses for pensions and welfare	547,263	1,362,337	307,294	771,464
	3,050,132	7,657,184	1,513,098	4,143,953
5. Depreciation	475,523	1,071,632	192,198	464,301
6. Other operating expenses	3,700,783	8,229,629	1,106,212	2,990,567
Operative/operational result	4,537,720	15,786,641	5,540,147	13,156,778
7. Result from at-equity valued participations	-58,769	86,532	9,554	67,515
8. Interest earnings	1,409,434	1,675,112	23,458	59,785
9. Interest charges	131,786	332,052	117,811	253,531
10. Result before tax on earnings	5,756,599	17,216,233	5,455,348	13,030,547
11. Taxes on earnings	1,873,535	6,231,649	1,864,246	4,529,706
12. Income before minority interests	3,883,064	10,984,584	3,591,102	8,500,841
13. Minority interests	-85,272	-85,272	0	0
14. Annual surplus	3,968,336	11,069,856	3,591,102	8,500,841
Earnings per share (EUR)				
Earnings per share basic	0.29	1.93	23.94	56.67
Earnings per share diluted	0.29	1.93	23.94	56.67
Weighted average share outstanding				
Basic	13,206,522	5,684,615	150,000	150,000
Diluted	13,206,522	5,684,615	150,000	150,000

Consolidated balance sheet

		30.09.2007	31.12.2006
ASSETS	Fixed assets		
	> Intangible assets	121,000	50,545
	> Tangible assets	22,648,002	7,403,281
	> Shares in at-equity valuation of participations	996,132	330,099
	> Shares in affiliated enterprises	613,548	1
	> Other participations	111,780	0
	> Other long-term receivables	22,458	0
	> Deferred tax	166,178	0
	Total fixed assets	24,679,098	7,783,926
	Current assets		
	> Stocks	2,067,422	767,888
	> Manufacturing orders on assets side	36,342,555	21,213,327
	> Accounts receivable	4,187,660	3,088,992
	> Other short-term outstanding accounts	3,839,052	721,081
	> Tax rebate claims	3,184,315	1,339
	> Liquid funds	124,655,232	4,798,836
	Total current assets	174,276,236	30,591,463
	Total assets	198,955,334	38,375,389
LIABILITIES	Equity capital		
	> Subscribed capital	15,000,000	150,000
	> Capital reserves	134,996,873	0
	> Retained profit	508,563	508,563
	> Accumulated profit	9,268,465	3,618,632
	> Surplus	11,069,847	11,549,833
	> Minority interests	-85,272	0
	Total equity capital	170,758,476	15,827,028
	Long-term debts		
	> Long-term provisions	322,148	121,000
	> Long-term financial liabilities	4,393,013	3,786,250
	> Deferred tax	8,620,470	5,512,341
	Total long-term debts	13,335,631	9,419,591
	Short-term debts		
	> Short-term provisions	1,138,856	371,947
	> Short-term financial liabilities	1,560,155	2,641,556
	> Accounts payable	10,107,642	5,730,525
	> Manufacturing orders on liabilities side	501,541	1,558,567
	> Other short-term liabilities	1,354,327	1,271,675
	> Tax owing	198,706	1,554,500
	Total short-term debts	14,861,227	13,128,770
	Total equity and debts	198,955,334	38,375,389

Consolidated equity capital change statement

	Subscribed Capital	Capital-reserves	Retained earnings Reserves from first-times application of IFRS	Retained profit brought forward	Annual surplus	Minority interests	Total
Equity capital on 01.01.2006	150,000	0	508,563	202,204	3,416,428	0	4,277,195
Reclassifications	0	0	0	3,416,428	-3,416,428	0	0
Result I.-III. Quarter 2006	0	0	0	0	8,500,841	0	8,500,841
Equity capital on 30.09.2006	150,000	0	508,563	3,618,632	8,500,841	0	12,778,036
Equity capital on 01.01.2007	150,000	0	508,563	3,618,632	11,549,833	0	15,827,028
Reclassifications	0	0	0	11,549,833	-11,549,833	0	0
Increase of capital from company funds	3,900,000	0	0	-3,900,000	0	0	0
Increase of non-cash capital	7,950,000	0	0	0	0	0	7,950,000
Contribution EnviTec Beteiligungs GmbH & Co. KG	0	1,423,800	0	0	0	0	1,423,800
Contribution EnviTec Verwaltungs GmbH	0	24,350	0	0	0	0	24,350
Transaction costs	0	0	0	-2,000,000	0	0	-2,000,000
Increase of capital – cash contribution	3,000,000	138,000,000	0	0	0	0	141,000,000
Transaction costs	0	-4,451,277	0	0	0	0	-4,451,277
Result I.- III. Quarter 2007	0	0	0	0	11,069,847	-85,272	10,984,575
Equity capital on 30.09.2007	15,000,000	134,996,873	508,563	9,268,465	11,069,847	-85,272	170,758,476

Consolidated capital flow statement

	01.01.-30.09.07	01.01.-30.09.06
Consolidated surplus before minority interests	10,984,584	8,500,839
Tax on earnings expenditure	6,231,649	4,529,707
Net interest	-1,343,060	193,746
Profits (-) losses (+) from at-equity enterprises shown in the balance sheet	-86,532	-67,515
Paid taxes on earnings	-2,048,553	-693,136
Depreciation on tangible assets and intangible assets	1,071,632	464,301
Increase of other provisions	937,765	1,079,504
Gross cashflow	15,747,485	14,007,446
Increase of stocks	-691,009	174,153
Increase of manufacturing orders entered as assets	-17,430,237	-15,171,231
Decline of manufacturing orders entered as liabilities	-1,057,026	977,287
Increase/decrease of accounts receivable	-1,023,168	1,550,845
Increase of accounts payable	3,826,691	3,700,607
Increase of other current assets	-2,793,280	-544,773
Increase of other long-term assets	-11,372	0
Decrease of other short-term financial liabilities	-1,507,255	-1,486,593
Increase of other short-term liabilities	571,868	370,287
Increase of short-term tax claims	-2,523,323	-243,224
Decrease of liabilities from transactions taxes and tax deductions	-898,863	-540,097
Other non-cash payments	-6,704,587	0
Interest earnings	1,675,112	59,785
Flow from operative activity (net cash-flow)	-12,818,964	2,854,492
In-payments from the sale of tangible assets	0	7,155
Out-payments for investments in tangible assets and intangible assets	-6,807,393	-4,097,772
Out-payments for investments in participations	-937,081	-3,601
Flow from investment activity	-7,744,474	-4,094,218
In-payments from borrowing at financial institutes	190,000	2,217,992
Out-payments for repayment of loans to financial institutes	-1,305,987	0
In-payments by shareholders	3,100,400	0
Out-payments to shareholders	-2,000,000	0
In-payments of IPO	141,000,000	
Decrease of other short-term financial liabilities (without short-term liabilities to financial institutes)	-1,536,358	-63,303
Interest expenditure	-332,052	-253,530
Inflow from financial activity	139,116,003	1,901,159
Total payments effected changes	118,552,565	661,433
Means of payment and means of payment equivalents on 01.01.07	4,798,836	3,239,043
Changes from changes of consolidated affiliates	1,303,831	0
Means of payment and means of payment equivalents on 30.06.07	124,655,232	3,900,476

Notes pertaining to the interim financial statements, in accordance with IFRS, at 30th September 2007 of EnviTec Biogas AG, Lohne

1. General information

The interim financial statements (hereinafter also referred to as the consolidated interim financial statements or interim financial statements) at 30th September 2007 were compiled in accordance with the rules of IAS 34, and applied § 315a HGB in accordance with the International Financial Reporting Standards (IFRS) of the International Accounting Standard's Board (IASB), London valid on 30th September 2007, and recognised by the European Union, as well as the interpretations of the International Financial Reporting Interpretations Committee (IFRIC).

The interim financial statements are based on the principle of the historical acquisition and production cost principle, with the exception of certain items, in particular manufacturing orders.

The interim financial statements were in euros. Unless otherwise stipulated, all amounts are rounded to full euros.

In the profit and loss account, as well as in the balance sheet, individual items are combined for purposes of clarity; a note is provided in the Appendix.

2. Seasonal influences

The construction of EnviTec Biogas AG's biogas plants is subject to the influence of seasonal weather conditions. Construction might be hampered, or even stopped, depending on the duration and intensity of the cold periods. In the third quarter of 2006, and the third quarter of 2007, the weather only had a minor influence on business activity, and was offset by the positive turnover development over the two year period.

3. Basic principles of the consolidated interim financial statements

3.1. Consolidation methods

The notes given in the Appendix concerning the consolidated financial statements at 31st December 2006, in particular with regard to the preparation of the balance sheet and valuation methods, also apply to the interim financial statements.

3.2 Consolidated group

The consolidated financial statements of EnviTec Biogas AG include those companies in which EnviTec Biogas AG has either directly or indirectly the majority of the voting rights (subsidiaries), insofar as their influence on the assets, profitability and financial position of the Group is not of subordinate significance. Inclusion is from that point in time when the possibility of control comes into existence. It is terminated when the possibility of control no longer exists.

In the IFRS – consolidated balance sheet at 31st December 2006 as well as the IFRS consolidated interim balance sheet at 31st March 2007, apart from EnviTec Biogas AG, Lohne, as the parent company, only EnviTec Service GmbH, Lohne, as subsidiary, was included in the full consolidation.

In the fiscal year to date, the main additions to the consolidated group were EnviTec Beteiligungs GmbH & Co. KG, Lohne, which was acquired in the second quarter of 2007, and Zweite EnviTec Beteiligungs GmbH & Co. KG, Lohne, which was established on July 4, 2007.

The consolidated group in the period from 31st December 2006 until 30th September 2007 had developed as follows:

	Inland	Overseas	Total
EnviTec Biogas AG and consolidated companies:			
> 31.12.2006	2	0	2
> Acquisition of subsidiaries	9	0	9
> Leaving of subsidiaries	0	0	0
> 30.09.2007	11	0	11
Companies valued at equity:			
> 31.12.2006	5	3	8
> Acquisition of Companies valued at equity	6	0	6
> Leaving of Companies valued at equity	0	0	0
> 30.09.2007	11	3	14

Fully consolidated daughter companies are:

	Capital share in %
Inland	
> EnviTec Service GmbH, Lohne	100.00
> Zweite EnviTec Beteiligungs GmbH & Co. KG, Lohne	100.00
> EnviTec Beteiligungs GmbH & Co. KG, Lohne	94.92
> Biogas Friedland GmbH & Co. KG, Lohne	87.50
> Biogas Schöntal GmbH & Co. KG, Willebadessen	79.00
> Biogas Angern GmbH & Co. KG, Lohne	75.00
> Biogas Thomasburg GmbH & Co. KG, Lohne	65.60
> Biogas Heilemann GmbH & Co. KG, Rotenburg/Wümme	60.00
> RePro Beber GmbH & Co. KG, Lohne	55.20
> Biogas Nieheim GmbH & Co. KG, Nieheim	55.00

Companies valued at equity are:

	Capital share in %
Inland	
> Biogas Lüken Feldmann KG, Lohne	50.00
> Biogas Anklam Verwaltungs GmbH, Anklam	50.00
> EnviTec Assekuranz Makler GmbH, Lohne	50.00
> EnviTec Filtration Technik GmbH, Lohne	50.00
> Biogas Neu Sterley GmbH & Co. KG, Lohne	50.00
> Biogas Spekendorf GmbH & Co. KG, Lohne	50.00
> Biogas Güntner GmbH & Co. KG, Barßel-Harkenbrücke	44.00
> Biogas Löschenrod GmbH & Co. KG, Lohne	44.00
> Biogas Anklam GbR, Wolgast	30.00
> EWS Biogas Projektentwicklungs GmbH & Co. KG, Lohne	30.00
> EWS Biogas Projektentwicklungs Verwaltungs GmbH, Lohne	30.00
Overseas	
> EnviTec Biogas SEE kft., Hungary	50.00
> EnviTec Biogas Central Europe s.r.o., Czech Republic	50.00
> EnviTec Biogas India private Limited, India	50.00

Companies not included in the consolidated financial statement:

	Capital share in %
Inland	
> EnviTec Biogas Italia GmbH, Lohne	100.00
> Zweite Envitec Beteiligungs GmbH, Lohne	100.00
> EnviTec Verwaltungs GmbH, Lohne	95.12
> Auressio GmbH, Rieste	87.50
> Biogas Friedland Verwaltungs GmbH, Lohne	87.50
> Biogas Schöntal Verwaltungs GmbH, Willebadessen	79.00
> Biogas Angern Verwaltungs GmbH, Lohne	75.00
> Biogas Thomasburg Verwaltungs GmbH, Lohne	65.60
> Biogas Heilemann Verwaltungs GmbH, Rotenburg/Wümme	60.00
> Biogas Hirl Verwaltungs GmbH, Bresegard	59.00
> Biogas Hirl GmbH & Co. KG i. f., Bresegard	59.00
> RePro Beber Verwaltungs GmbH, Lohne	55.20
> Biogas Nieheim Verwaltungs GmbH, Lohne	55.00
> Biogas Neu Sterley Verwaltungs GmbH, Lohne	50.00
> Biogas Spekendorf Verwaltungs GmbH, Lohne	50.00
> Biogas Güntner Verwaltungs GmbH, Barßel-Harkenbrücke	44.00
> Biogas Löschenrod Verwaltungs GmbH, Lohne	44.00
> EWS Biogas Projektentwicklungs Verwaltungs GmbH, Lohne	30.00
Overseas	
> EnviTec Nederland BV, The Netherlands	100.00
> EnviTec Biogas France, France	65.00
> EnviTec Biogas (UK) Limited, Great Britain	60.00

3.3 Fundamental accounting and valuation principles

Sales revenues or other operating revenues

Sales revenues resulting from the sale of completed biogas plants – after deduction of tax and sales deductions – are realised at the plant sales date. Sales revenue resulting from manufacturing orders for biogas plants, still not completed or accepted at the date of the balance sheet, are determined in accordance with the percentage of completion method (POC). Sales revenues resulting from services and from own plant operation activities are – after deduction of tax and possible sales deductions – realised at the point of time of the provision of the service and provision of adequate probability that there will be a resulting flow of economic benefit.

Tangible fixed assets

Tangible fixed assets were entered in the balance sheet under acquisition or manufacturing costs, minus linear depreciation as well as any unexpected impairment losses.

The acquisition costs comprise the purchase price, ancillary purchase costs and retrospective purchase costs minus any price reductions received.

Costs for repair work to the fixed assets such as, for example, regular maintenance works are booked as affecting net income. Activation of retrospective purchase or manufacturing costs takes place when costs connected with the fixed asset result in a flow of economic benefit at a later date.

Production orders not yet invoiced

Production orders are entered in the balance sheet in accordance with IAS 11 according to the percentage of completion method (POC). The degree of completion, on which part-of-the profits realisation is based, is determined in accordance with the cost-to-cost method. Orders in which realised revenues exceed the payments received at the key date are shown as manufacturing orders on the assets side. The information about orders in which payments received at the key date exceed the realised revenues is entered under liabilities as manufacturing orders.

Active deferred tax on losses carried forward

In accordance with IAS 12.48, actual and deferred tax claims and tax debts are, in general, to be valued using the current valid tax rates and tax regulations. In tax law, when the government gives notice of new tax rates and tax regulations having the material effect of actually being in force, then already from that point of time of giving notice, the new tax rates and regulations have to be used for the valuation of the actual and deferred tax claims and tax debts.

In Germany, such an announcement in the sense of IAS 12.48 comes into effect when the upper and lower houses of the German parliament have passed the bill. Whilst the lower house of the German parliament passed the companies tax law 2008 on 25th May 2007, it was voted on and enacted in the upper house 6th July 2007. On the reporting day an announcement did exist in the sense of IAS 12.48 so that company tax reform 2008 did have an impact on the valuation of tax claims and tax debts in IFRS financial statements at 30 th September 2007.

In accordance with IAS 12.34, deferred tax claims for carrying forward tax losses not yet used, as well as unused tax credits, are to be entered in the balance sheet in such a manner so that it is probable that a future taxable result will be available to offset any tax losses which have not been used. The EnviTec Group currently has accumulated tax losses brought forward amounting to KEUR 550. Based on a tax rate of 36.26% for current fiscal year and 28,08% as from 2008, this results in active deferred tax amount to KEUR 165.

3.4 Capital finance account

The capital finance account shows the changes in the company's cash and cash equivalents resulting from cash inflows and outflows over the quarters. In accordance with IAS 7, a distinction is made between cash from operating and investing activities as well as from financing activities. The liquidity position in the capital finance account comprises cash, cheques and cash in bank balances.

The main transactions in the first nine months of fiscal 2007 referred to the capital increases effected in the context of the IPO on July 12, 2007. As a result, cash and cash equivalents have increased by KEUR 141,000 before deduction of the IPO costs. Due to the non-cash capital increase in an amount of KEUR 7,950 effected prior to the IPO, EnviTec Biogas AG received KEUR 3,100 in cash, while the remaining KEUR 4,850 were non-cash payments against contribution of receivables.

Cash transactions in the first nine months of fiscal 2007 totalled KEUR 118,553.



3.5 Segment reporting

EnviTec Biogas AG is divided into the fields of plant construction, owner operated enterprises and service. Since the segment revenue, segment result and value of segment assets of the owner operated enterprises and service did not exceed 10% of the total values up to the time of acquisition of the sub-group of EnviTec Beteiligungs GmbH & Co. KG on 1st June 2007, no segment report will be presented for these areas of business. The impacts on the initial consolidation on the consolidated balance sheet are described in Point 4.

Regional segmentation was also not carried out, due to the fact that the business activities of the Group, with few exceptions, are limited to the domestic market.

3.6 Audit of intrinsic value

At the reporting day, 30th September 2007, there were no indications for loss in value in the sense of IAS 36.

3.7 IPO costs

According to IAS 32.37, capital acquisition costs are to be neutrally offset by the revenues, whilst in accordance with German regulations pertaining to the rendering of accounts, these costs are entered as expenses in the profit and loss account. The amount to be offset is, in accordance with IAS 12.61 reduced by the earnings tax advantage.

The transaction costs at 30th of September 2007 amount to KEUR 4,451 (net). According to IAS 32.37 the transaction costs were entered as a reduction of the capital reserves.



4. Changes in the Group

4.1 Consolidation sub-group EnviTec Beteiligungs GmbH & Co. KG



On 1st June 2007, the old shareholders contributed all limited partner interests held by them in EnviTec Beteiligungs GmbH & Co. KG amounting to a total of KEUR 475, as well as all participations held by them in its limited partner EnviTec Verwaltungs GmbH amounting to a total of KEUR 24, without granting shareholders rights to EnviTec Biogas AG. The limited liability capital of EnviTec Beteiligungs GmbH & Co. KG currently amounts to KEUR 500, the share capital of EnviTec Verwaltungs GmbH to KEUR 26. EnviTec Biogas AG thus has a share of 94.92% of the capital of EnviTec Beteiligungs GmbH & Co. KG as well as a share of 95.12% of the capital of EnviTec Verwaltungs GmbH.

The contributions in kind of the old shareholders were at book value. The capital contribution of EnviTec Beteiligungs GmbH & Co. KG of KEUR 1,424 and that of EnviTec Verwaltungs GmbH of KEUR 24 was entered in the capital reserves. EnviTec Beteiligungs GmbH & Co. KG with participating interests in 11 project enterprises and the respective limited partners represents the business area owner operated enterprises, the purpose of the project companies being the operation of biogas plants at respective domestic sites

In the framework of the first consolidation of the acquired subsidiary enterprises at June 1st, 2007, there was an asset difference amounting to KEUR 139. The asset difference occurs to biogas plants under construction or existing biogas plants of Biogas Angern GmbH & Co. KG, and was allocated to the individual plants. Furthermore, a liabilities difference amounting to KEUR 379 which, after re-examination was included to have immediate effect in the acquired assets and liabilities as well as the purchase costs in accordance with IFRS 3.56 (b).

4.2 Foundation of Zweite EnviTec Beteiligungs GmbH & Co. KG

Zweite EnviTec Beteiligungs GmbH & Co. KG, Lohne, was established on July 4, 2007. The company is registered with the Oldenburg Commercial Register under No. HRA 200907. The company's business purpose is the investment in project and operating companies operating in the market for energy-generating biomass plants. EnviTec Biogas AG holds 100% of the limited liability capital in an amount of KEUR 1,000.

4.3 Acquisition of participating interests

With effect from July 20, 2007, EnviTec Biogas AG established EnviTec Biogas Nederland B.V, Netherlands. The company is headquartered in Enter (Netherlands). The company's subscribed capital amounts to KEUR 18 and is held in full by EnviTec Biogas AG.

The business purpose of the company is the development and realisation of sustainable energy projects, especially the installation of biogas plants and the trade in raw materials for biogas production.

The company started operations on October 20, 2007.

On July 18, 2007, EnviTec Biogas AG and Mr Henk Ciers jointly established EnviTec Biogas France sarl. The company is headquartered in Tregueux (France). According to the partnership agreement, the company's subscribed capital amounts to KEUR 100. EnviTec Biogas AG holds KEUR 65 (65%) of the share capital.

By establishing and investing in these foreign companies, EnviTec primarily aims to make inroads into new markets for the sale of biogas plants. The involvement of the respective foreign partners ensures that the general conditions of the individual foreign markets are analysed thoroughly and taken into account in the development of new markets.

5. Notes on selected items of the consolidated balance sheet and consolidated profit and loss account

The notes on the consolidated balance sheet are confined to those items of the balance sheet which show a significant change compared with 31 December 2006.

5.1 Tangible assets

In the case of the tangible assets, there was a significant increase against the value at 31.12.2006, resulting from the first consolidation of the sub-group EnviTec Beteiligungs GmbH & Co. KG, in particular from the inclusion for the first time of biogas plants and biogas plants under construction of subsidiary companies of iEnviTec Beteiligungs GmbH & Co. KG. The rise in the tangible assets due to the initial consolidation amounted to some 9.5 million euros. The tangible assets are composed as follows:



	30.09.2007	31.12.2006
	EUR	EUR
Land, similar rights and buildings including buildings on third party land	4,660,680	3,744,710
Technical equipment and machinery	4,049,604	68,863
Other equipment, factory and office equipment	7,141,302	3,498,475
Payments on account and assets in the course of construction	6,796,416	91,233
	22,648,002	7,403,281

5.2 Manufacturing orders

The manufacturing orders at 30th September 2007 were as follows:

Biogas plants under construction booked as assets	30.09.2007	30.09.2006
	EUR	EUR
Order revenues for quarter	33,198,105	24,584,721
> Cumulative costs	91,366,062	45,984,472
> Cumulative recorded profit	21,400,012	11,423,876
> Cumulative payments received inclusive of part payments	-76,423,519	-38,602,172
Manufacturing orders booked as assets	36,342,555	18,806,176
Biogas plants under construction booked as liabilities	30.09.2007	30.09.2006
	EUR	EUR
> Quarterly order revenues	975,705	4,016,144
> Cumulative costs	8,413,925	5,054,360
> Cumulative recorded profit	2,632,792	1,283,729
> Cumulative payments received including part payments	-11,548,258	-7,827,241
Manufacturing orders booked as liabilities	-501,541	-1,489,152

5.3 Equity capital

The equity capital has increased by KEUR 154,931. The increase of the equity capital dues to the result and primarily to the IPO on 12 th of July.

In the run-up to the IPO, the company effected a capital increase by KEUR 7,950 against a contribution in kind as well as another capital increase by KEUR 3,900 from corporate funds.

In the context of the IPO, the company generated proceeds of KEUR 141,000, of which KEUR 138,000 were allocated to the capital reserve and KEUR 3,000 were added to the subscribed capital. The cost of funds in an amount of KEUR 4,451 had the opposite effect and was recognised as a reduction in equity in accordance with IAS 32.37.

The inflow of funds from the IPO has increased the liquid funds by KEUR 119,856.

After the IPO, the company reported a subscribed capital of KEUR 15,000. Please also refer to the statement of changes in equity.

5.4 Financial liabilities

	Total 30.09.2007 EUR	of which 30.09.2007 EUR	Total 31.12.2006 EUR	of which 31.12.2006 EUR
Amounts due to financial institutes	4,952,599	559,583	4,005,254	219,004
Amounts due to associated companies	137,000	137,000	90,000	90,000
Amounts due to shareholders	857,400	857,400	772,552	772,552
Other Financial liabilities	6,172	6,172	1,560,000	1,560,000
Total	5,953,171	1,560,155	6,427,806	2,641,556

5.5 Sales revenue

	III. Quarter 2007 EUR	III. Quarter 2006 EUR
Revenues from manufacturing orders	35,447,647	26,491,018
Revenues from services and other revenues	571,440	67,654
Revenues from own plant operation activities	533,566	0
Total	36,552,653	26,558,672

5.6 Compensation claims of the minorities

According to the currently valid version of IAS 32, financial instruments which the owner is entitled to return to the issuer against liquid funds or other financial assets are to be categorised as financial liabilities. This includes compensation claims which minority shareholders of the individual project KG's are entitled to, due to existing partnership agreements in connection with their right of cancellation.

The valuation of the liabilities is carried out using the final values of the liabilities.

The compensation claims of the shareholders are accounted for under short-term debts in accordance with IAS 1.57 since the shareholders are entitled to a period of notice of 6 months to the end of the business year.

Due to the experience obtained operating biogas plants, it can, however, be assumed that the compensation claims, when considered economically, are of long-term character, since it cannot be assumed that individual shareholders will enforce their claim. Currently, no notices have been given.

6. Other notes

6.1 Incidents of special importance in the reporting period or after the end of the reporting period

There have been no incidents of special importance during the reporting period, apart from the change of the consolidation group already discussed, as well as the mentioned increase of the subscribed capital and the capital reserves.

6.2 Earnings per share

Basic earnings per share are the result of the division of the profit share of the shareholders of EnviTec Biogas AG and the weighted average number of shares outstanding during the reporting period. For the result of the calculation, please refer to the profit and loss account.

6.3 Liability conditions and other financial obligations

Liability conditions

There was a parent company guarantee to the amount of KEUR 1,100 against EnviTec-Biogas SEE Kft, Hungary.

Other financial liabilities

At the balance sheet date, there were other financial liabilities from order commitments to the amount of KEUR 17,463 resulting from projects and the construction of biogas plants (previous year KEUR 18,956). They have a term of up to one year.

6.4 Notes on major transactions with affiliated persons in the reporting period

General

In the framework of our operative business, we obtain materials, stocks and services from numerous business partners. These include enterprises in which we participate, as well as enterprises which have connections with shareholders of EnviTec Biogas AG. Transactions with these enterprises are carried out on customary market terms. EnviTec Biogas AG was not involved in any major transactions with any affiliated enterprises or persons which were of unusual nature, and does not intend to do so in future. A description of the affiliated persons and the major transactions in the reporting period undertaken the affiliated persons is provided in the overview below.

Schulz Systemtechnik GmbH

Schulz Systemtechnik GmbH is an enterprise operating internationally in the field of the capital goods for the agriculture sector. The Group obtains components from Schulz Systemtechnik GmbH for the construction of biogas plants. In particular, the control technology is supplied by Schulz.

Auressio GmbH

The subsidiary enterprise Auressio GmbH is not consolidated and provides project services for the Group.

6.5 The Company organ

Executive Board of the Company

Olaf von Lehmden, Betriebswirt (BA) (Chairman)
Kunibert Ruhe, Landwirtschaftsmeister (Vice chairman)
Jörg Fischer, Dipl.-Ökonom

Supervisory Board of the Company

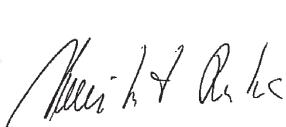
Bernard Ellmann, Dipl.-Kaufmann (Chairman)
Hans-Joachim Jung, Dipl.-Kaufmann
Michael Böging, Bankkaufmann

The above members of the Executive and Supervisory Boards have been members since June 2007 – following the transformation of EnviTec Biogas to a public limited company – of EnviTec Biogas AG organ.

Lohne, November 22nd, 2007



Olaf von Lehmden
CEO



Jörg Fischer
CFO

Kunibert Ruhe
CTO



Connection to affiliated enterprises/persons

	01.01.2007 - 30.09.2007				01.01.2006 - 30.09.2006			
	Expenses euros	Earnings euros	Receivables euros	Debts euros	Expenses euros	Earnings euros	Receivables euros	Debts euros
Affiliated enterprises								
Auressio GmbH	648,466	5,745	3,639	212,484	0	0	0	0
EnviTec Italia GmbH	0	1,378	15,468	0	2,822	25,845	3,100	15,000
Associated enterprises								
Biogas Lüken-Feldmann KG	0	9,508	1,036	0	0	3,169	0	0
Biogas Anklam GbR	0	0	0	0	0	5,000	0	0
EWS Biogas Projektentwicklungs GmbH & Co. KG	0	545	0	0	0	7,152	0	0
EWS Biogas Projektentwicklungs GmbH	0	0	0	0	0	0	0	0
EnviTec Biogas SEE kft	102,123	1,666,015	238,287	259	-4,814	600	71,306	0
EnviTec Biogas Central Europe s.r.o.	5,000	23,269	48,334	0	0	0	0	0
EnviTec Biogas India Private Limited	0	0	0	0	0	0	0	0
EnviTec Filtration Technik GmbH	0	0	0	0	0	0	0	0
EnviTec Assekuranzmakler GmbH	167	0	0	0	167	8,621	0	20,000
EnviTec Nederland BV	43,738	69	50,069	0	0	0	0	0
Biogas Anklam Verwaltungs GmbH	55	130,075	212,436	195	3,049	26,006	18,337	0
Biogas Neu Sterley GmbH & Co. KG	0	15,763	11,192	0	0	5,073	0	0
Biogas Spekendorf GmbH & Co. KG	0	21,614	154,404	0	0	1,239,385	73,741	0
Biogas Güntner GmbH & Co. KG	0	625,229	150,229	0	0	0	0	0
Biogas Löschenrod GmbH & Co. KG	0	0	0	0	0	0	0	0
Shareholders								
Ruhe Verwaltungs GmbH	81,091	67,147	93	0	67,453	0	0	7,888
von Lehmden Beteiligungs GmbH	13,024	201,886	384	893	18,781	0	0	33,211
Persons affiliated to shareholders								
Schulz Systemtechnik GmbH	6,569,344	5,709	5,741	993,457	2,597,787	51,877	7,159	278,009
Olaf von Lehmden	13,640	0	0	745	5,113	164	0	50,032
Kunibert Ruhe	0	0	0	0	17,697	164	5,364	0
Sylvia von Lehmden	11,592	0	0	10,182	12,472	0	0	0
Lars von Lehmden	5,599	278	93	41,733	13,688	0	0	465,000
Petra von Lehmden	1,000	93	93	0	6,967	0	0	190,000
Erbengemeinschaft von Lehmden	26,768	0	0	0	16,982	0	0	325,000

	01.01.2007 - 30.09.2007				01.01.2006 - 30.09.2006			
	Expenses euros	Earnings euros	Receivables euros	Debts euros	Expenses euros	Earnings euros	Receivables euros	Debts euros
Heinrich Schulz	0	0	0	0	12,500	0	0	0
Agrico GmbH	136,197	1,935	71,551	66,551	100,118	0	0	131,136
KAL GmbH	14,251	0	0	132,283	1,069	0	0	0
VLP GmbH	24,760	1,768	185	0	30,112	0	0	0
Markus von Lehmden	3,058	586	93	667	3,574	0	0	130,000
Sister companies until 1st of June								
EnviTec Beteiligungs GmbH & Co. KG	-546	3,955	0	0	-160	1,325	235,592	0
From the sale of biogas plants								
> Biogas Angern GmbH & Co. KG	0	-12,142	0	0	0	442,000	61,480	0
> Biogas Friedland GmbH & Co. KG	0	2,208,723	0	0	0	0	0	0
> Biogas Heilemann GmbH & Co. KG	0	891,832	0	0	0	0	0	0
From services for biogas plants								
> Biogas Angern GmbH & Co. KG	0	12,883	0	0	0	6,153	1,497	0
> Biogas Heilemann GmbH & Co. KG	0	0	0	0	0	0	0	0
Miscellaneous								
> 3. VLP Projektmanagement GmbH	0	63	0	0	0	125	15,000	0
Total	7,699,325	5,883,926	963,325	1,459,448	2,905,375	1,822,658	492,575	1,645,276

Note: This list also takes into consideration the transactions of EnviTec Biogas Group with the sister company EnviTec Beteiligungs GmbH & Co. KG prior to transfer on 01.06.2007

Calendar

April 30th, 2008	Annual Report 2007
May 29th, 2008	Interim Report 1. Quarter 2008
July 9th, 2008	Shareholders' Meeting
August 28th, 2008	Interim Report 2. Quarter 2008
November 27th, 2008	Interim Report 3. Quarter 2008

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In addition to the English version, the interim report is issued in German.
Both versions can be found on our Website.

