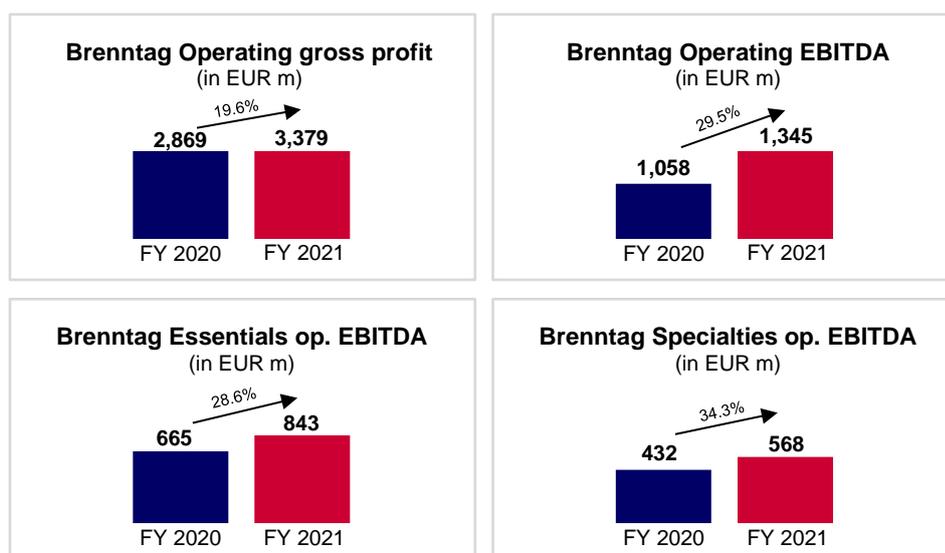


Press Release

Essen, March 9, 2022

Brenntag achieved record results in financial year 2021 which was characterized by exceptional market conditions

- **Operating gross profit* rises by 19.6%** to 3.379 billion EUR**
- **Operating EBITDA*** reaches excellent 1.345 billion EUR (+29.5%**)**
- **Comprehensive transformation program “Project Brenntag” ahead of plan, delivering already more than half of the expected benefits**
- **Dividend proposal of 1.45 EUR per share (+7.4%)**
- **Outlook 2022: Brenntag expects an operating EBITDA between 1.450 and 1.550 billion EUR**



“In 2021, Brenntag managed to maintain supply under very challenging market conditions and continued to provide products and services to our customers throughout the year. We achieved this mainly due to the long-lasting relationships with our supply partners as well as the exceptional efforts and expertise of our Brenntag employees. Our unique global presence in 78 countries, our strong position in our industry segments and our intimate product knowledge were decisive to navigate well through 2021.”

Dr. Christian Kohlpaintner, CEO Brenntag SE

Brenntag (ISIN DE000A1DAHH0), the global market leader in chemicals and ingredients distribution, reports record results for financial year 2021 which was characterized by exceptional market conditions. Both global divisions, Brenntag Essentials and Brenntag Specialties, delivered excellent results in their first reported year within the new operating model.

Dr. Christian Kohlpaintner, Chief Executive Officer of Brenntag SE: “In 2021, Brenntag managed to maintain supply under very challenging conditions and continued to provide products and services to our customers throughout the year. We achieved this mainly due to the long-lasting relationships with our supply partners as well as the exceptional efforts and expertise of our Brenntag employees. Our unique global presence in 78 countries, our strong position in our industry segments and our intimate product knowledge were decisive to navigate well through 2021.”

In 2021, Brenntag generated sales of 14,383 million EUR. Operating gross profit rose by 19.6% to 3,379 million EUR compared to 2,869 million EUR in the previous year. Brenntag accomplished to translate the positive gross profit growth into an over proportional growth (+29.5%) of operating EBITDA to 1,345 million EUR. Profit after tax remained largely stable with a total of 461 million EUR despite EBIT being impacted mainly by extraordinary expenses due to excise tax payments and provisions. Earnings per share ended at 2.90 EUR.

Both divisions continued to deliver excellent results

Both global divisions, Brenntag Essentials and Brenntag Specialties, strongly contributed to the excellent annual results with operating EBITDA growth of Brenntag Specialties (+34.3%) slightly exceeding Brenntag Essentials (+28.6%), which was in line with our expectations and guidance.

Brenntag Essentials which markets a broad portfolio of process chemicals across a wide range of industries showed a strong performance and reached an operating gross profit of 2,067 million EUR (+16.1%). Operating EBITDA increased by 28.6% to 843 million EUR compared to the prior-year period. The operating EBITDA development was almost entirely driven by organic growth. All

segments contributed to this positive performance. In a challenging environment, Brenntag managed to maintain deliveries to customers throughout the year.

Brenntag Specialties which builds on Brenntag's position as the largest specialty chemicals distributor worldwide, delivered excellent results in 2021. The division achieved an operating gross profit of 1,283 million EUR (+25.4%). Operating EBITDA rose by 34.3% to 568 million EUR compared to the previous year. This growth was broad-based across all segments with a particularly strong growth contribution from the Americas and EMEA. Earnings grew mainly organically but also supported by the acquisitions closed last year.

Project Brenntag – ahead of plan

The implementation of Project Brenntag, the first step of Brenntag's comprehensive transformation journey, was started at the beginning of 2021. The transformation is ahead of plan and continues to make very good progress in achieving additional operating EBITDA of 220 million EUR annually by the end of 2023. Since its inception, Project Brenntag has generated around 120 million EUR delivering already more than 50% of the expected uplift. Additionally, the optimization of Brenntag's global site network is ongoing. Of the around 100 planned site closures across all regions by 2023, 72 have been completed to date. Furthermore, since the initiation of the program, 925 jobs have been reduced structurally and in a socially responsible manner out of approximately 1,300 planned in total by 2023. The new Go-to-market approach is now fully implemented globally with dedicated sales organizations for the two global divisions, Brenntag Essentials and Brenntag Specialties. Project Brenntag is designed to build the strong basis for sustainable organic earnings growth in the coming years. It will expand Brenntag's global market leading position through an increased focus, reduced complexity, and even stronger partnerships with customers and suppliers.

Brenntag pushed ahead with substantial M&A transactions

Brenntag can look back on a long-standing history of strategic Mergers & Acquisitions activities and an impressive track record of successful transactions.

In 2021, Brenntag acquired six companies with a cumulative enterprise value of 440 million EUR, the highest investment amount in M&A since 2015. Around 80% of this M&A spend was related to the highly attractive Life Science segment, and here especially to the nutrition industry. Highlights included the acquisitions of Zhongbai Xingye in mainland China and of JM Swank in North America. As a result of those two acquisitions, Brenntag's 2021 global nutrition business grew to around 2 billion EUR in sales. Overall, acquisitions contributed 33 million EUR to Brenntag's operating EBITDA in 2021, of which the majority was attributable to the deals closed in 2021.

Outlook for financial year 2022

Dr. Christian Kohlpaintner, Chief Executive Officer of Brenntag SE, said: "Brenntag's business model again proved its resilience in particularly difficult times of severe pressure on global supply chains. We expect the overall macro-economic, geopolitical, and the associated operational conditions to remain challenging. Supply chains have been and still are under severe pressure, further impacting production and supply. We only expect some normalization of market conditions later in the year. Against this background, we currently expect a positive performance at operating EBITDA in 2022 with both divisions contributing to this growth."

In light of current economic conditions, Brenntag Group expects the operating EBITDA for financial year 2022 to be between 1,450 million and 1,550 million EUR. This forecast considers a normalizing market environment later in the year, includes the potential efficiency improvement driven by the measures of Project Brenntag as well as the contributions to earnings from acquisitions already closed and assumes that exchange rates will remain stable on the level at the time of the guidance publication. The global economy is expected to continue to be severely impacted by exceptional influencing factors that cannot be reliably forecast, such as the COVID-19 pandemic, current geopolitical developments, pressure on global supply chains, inflationary tendencies, and price volatility.

At the General Shareholders' Meeting on June 9, 2022, the Board of Management together with the Supervisory Board will propose a dividend increase of 7.4%, which translates into a dividend of 1.45 EUR per share (2020: 1.35 EUR). This is the 11th consecutive dividend increase since the IPO in 2010. The payout ratio of 50% from profits after tax attributable to Brenntag shareholders follows Brenntag's dividend policy.

Financial Results at a glance – FY 2021

(in EUR m)	2021	2020	Δ as reported	Δ fx adjusted
Brenntag Group				
Sales	14,382.5	11,794.8	21.9%	23.8%
Operating gross profit*	3,379.0	2,869.4	17.8%	19.6%
Operating EBITDA***	1,344.6	1,057.7	27.1%	29.5%
Operating EBITDA*** / Operating gross profit* (in %)	39.8	36.9		
Profit before tax	650.3	633.3	2.7%	-
Profit after tax	461.4	473.8	-2.6%	-
<i>Attributable to Brenntag shareholders</i>	448.3	466.5		
Earnings per share (in EUR)	2.90	3.02		
Free cash flow	424.6	1,054.6		
	Dec 31, 2021	Dec 31, 2020		
Working capital	2,109.8	1,346.6		
Net financial liabilities	2,070.3	1,339.9		
	2021	2020	Δ as reported	Δ fx adjusted
Brenntag Essentials				
Operating gross profit	2,066.9	1,806.2	14.4%	16.1%
Operating EBITDA	843.0	664.9	26.8%	28.6%
Brenntag Specialties				
Operating gross profit	1,283.2	1,042.4	23.1%	25.4%
Operating EBITDA	567.5	432.2	31.3%	34.3%
All other segments				
Operating gross profit	28.9	20.8	38.9%	38.9%
Operating EBITDA	-65.9	-39.4	67.3%	67.3%

*Operating gross profit is defined as sales less cost of goods sold.

**Unless indicated otherwise, growth rates are on a constant currency basis.

***Brenntag presents operating EBITDA before holding charges and special items. Holding charges are certain costs charged between holding companies and operating companies. At Group level, these effects net to zero. Brenntag is also adjusting operating EBITDA for income and expenses arising from special items so as to improve comparability in presenting the performance of its business operations over multiple reporting periods and explain it more appropriately. Special items are income and expenses outside ordinary activities that have a special and material effect on the results of operations, such as restructurings.

About Brenntag:

Brenntag is the global market leader in chemicals and ingredients distribution. The company holds a central role in connecting customers and suppliers of the chemical industry. Headquartered in Essen, Germany, Brenntag has more than 17,000 employees worldwide and operates a network of about 700 sites in 78 countries. In 2021, Brenntag generated sales of around 14.4 billion EUR. The two global divisions, Brenntag Essentials and Brenntag Specialties, provide a full-line portfolio of industrial and specialty chemicals and ingredients as well as tailor-made application, marketing and supply chain solutions, technical and formulation support, comprehensive regulatory know-how, and digital solutions for a wide range of industries. In the field of sustainability, Brenntag pursues specific goals and is committed to sustainable solutions in its own sector and the industries served. Brenntag shares have been listed at the Frankfurt Stock Exchange since 2010, initially in the MDAX and since September 2021 in the DAX. In addition, the Brenntag SE shares are listed in the DAX 50 ESG and DAX ESG Target. For more information, visit www.brenntag.com.

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