

Press Release on a disclosure of an inside information acc. to Article 17 MAR of the Regulation (EU) No 596/2014

Essen, July 16, 2019

Brenntag AG adjusts its outlook for the full year 2019

Brenntag AG, the global market leader in chemical distribution, adjusts its outlook for the full year 2019 due to current economic developments.

Based on preliminary figures, the Group's operating gross profit in the second quarter of 2019 amounted to about EUR 723 million (previous year: EUR 677.0 million). Operating EBITDA amounted to about EUR 266 million (previous year: EUR 231.3 million). All cited figures are preliminary and not audited.

After a good business development in the first two months of the quarter, there was a noticeable slowdown in demand in June and a corresponding impact on earnings.

During the second quarter 2019, the macroeconomic environment weakened noticeably in the two main Brenntag regions. In addition, important indicators for Brenntag as well as the company's own market assessment point to a continued difficult environment in the course of this year.

Against the background of the current business development trend and the deterioration of the overall economic environment, Brenntag adjusts the outlook for operating EBITDA in 2019. On a comparable basis (constant exchange rates and same accounting standard), Brenntag now expects operating EBITDA to grow by 0% to 4% (previously 3% to 7%). It is still assumed that growth rates in the second half of the year will be higher than in the first half.

With regard to the reported figures for 2019, it should be noted that the new accounting standard IFRS 16 will be applied for the first time. With otherwise identical conditions, this leads to a significant change, especially in operating EBITDA, as a large part of the leasing expenses is no longer included.

Brenntag will publish the financial results for the second quarter of 2019 and a forecast for the full year 2019 on August 7, 2019.

About Brenntag:

Brenntag, the global market leader in chemical distribution, covers all major markets with its extensive product and service portfolio. Headquartered in Essen, Germany, the company operates a global network with more than 580 locations in 76 countries and a workforce of more than 16,600 employees. In 2018, the company generated sales of EUR 12.6 billion (USD 14.8 billion). Brenntag connects chemical manufacturers and chemical users. The company supports its customers and suppliers with tailor-made distribution solutions for industrial and specialty chemicals. With more than 10,000 products and a world-class supplier base, Brenntag offers one-stop-shop solutions to around 195,000 customers. This includes specific application technology, an extensive technical support and value-added services such as just-in-time delivery, product mixing, formulation, repackaging, inventory management and drum return handling. Long-standing experience and local excellence in the individual countries characterize the global market leader for chemical distribution.

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