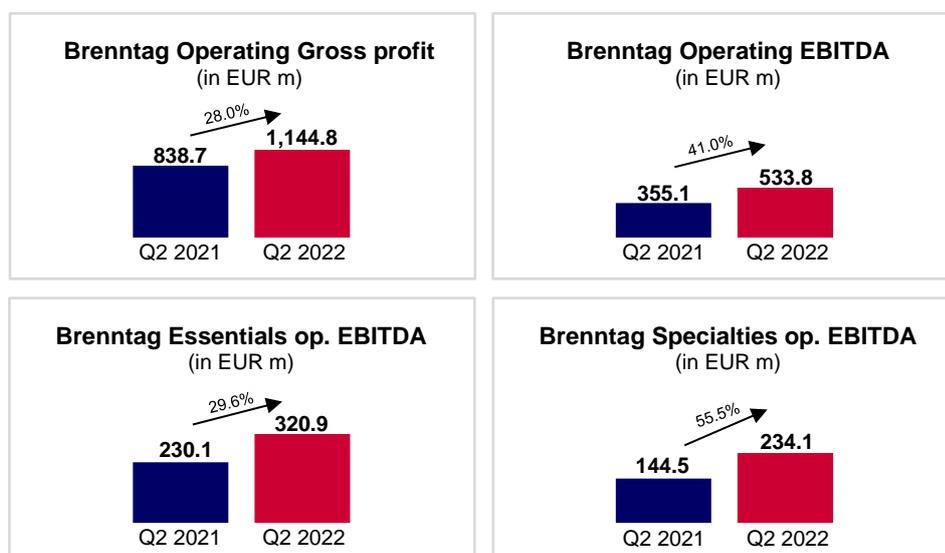


Press Release

Essen, August 10, 2022

Brenntag continues its growth path and delivers very strong results in the second quarter 2022

- Operating gross profit* rises by 28.0%** to 1,144.8 million EUR
- Operating EBITDA*** reaches 533.8 million EUR (+41.0%**)
- Earnings per share significantly increased by 114% to 1.86 EUR
- Both divisions continued their growth path with an operating EBITDA increase of 55.5% for Brenntag Specialties exceeding Brenntag Essentials' growth rate of 29.6%
- "Project Brenntag" targets to be achieved by end of 2022, one year ahead of plan
- Brenntag expects to reach the upper range of its FY 22 guidance of 1,750 million to 1,850 million EUR in operating EBITDA



"Brenntag continues on its growth path, achieving very strong results in the second quarter of 2022 with excellent organic growth in both divisions. We are particularly pleased by the progress of our ambitious transformation program Project Brenntag, which will achieve our targets already by the end of 2022, one year ahead of plan. We expect from the remaining transformation initiatives an additional positive operating EBITDA impact for 2023, which will be quantified later this year. Our full year results are now expected at the upper range of our upgraded guidance provided in June." **Christian Kohlpaintner, CEO Brenntag SE**

Brenntag (ISIN DE000A1DAHH0), the global market leader in chemicals and ingredients distribution, continues its growth path and reports very strong results in the second quarter of 2022 in a macro-economic market environment that has been and remains highly challenging. The severe geopolitical uncertainties add to the continued pressure on global supply chains. Brenntag's two global divisions, Brenntag Specialties and Brenntag Essentials, continued their strong growth seen at the beginning of the year, resulting in a very positive first half of 2022.

Christian Kohlpaintner, Chief Executive Officer of Brenntag SE, said "Brenntag continues on its growth path, achieving very strong results in the second quarter of 2022 with excellent organic growth in both divisions. We are particularly pleased by the progress of our ambitious transformation program Project Brenntag, which will achieve our targets already by the end of 2022, one year ahead of plan. We expect from the remaining transformation initiatives an additional positive operating EBITDA impact for 2023, which will be quantified later this year. Our full year results are now expected at the upper range of our upgraded guidance provided in June."

In the second quarter 2022, Brenntag generated sales of 5,061.2 million EUR. Operating gross profit rose by 28.0% to 1,144.8 million EUR compared to 838.7 million EUR in previous year's quarter. Operating EBITDA reached 533.8 million EUR, a strong year-on-year increase of 41.0%. Earnings per share totaled 1.86 EUR which represents more than a doubling of last year's EPS.

"In the highly challenging environment of the first half of 2022, product availability as well as prompt and reliable delivery were once again key for Brenntag's success. We were able to translate the positive gross profit growth into an over-proportional operating EBITDA growth, which is reflected in a very strong conversion ratio for the group of 46.6%", comments Kristin Neumann, Chief Financial Officer of Brenntag SE.

Both divisions with continued strong performance and earnings

Both divisions strongly contributed to the results in the second quarter. The financial results of Brenntag Specialties and Brenntag Essentials demonstrate our ability to translate the differentiated steering of our operating model into strong earnings. In Q2 2022, the overall market environment for the divisions was impacted by inflationary cost development as well as supply shortages and increased transport costs. In this environment, Brenntag managed to maintain deliveries to customers and utilize business opportunities.

Brenntag Specialties, which builds on Brenntag's position as the largest specialty chemicals and ingredients distributor worldwide, showed another very strong quarterly performance. The division accomplished an operating gross profit of 461.4 million EUR (+42.2%). Operating EBITDA amounted to 234.1 million EUR, an increase of 55.5% compared to the previous year's quarter, driven mostly by strong organic growth that was once again broad-based across all segments. All focus industries showed double-digit growth rates.

Brenntag Essentials, which markets a broad portfolio of process chemicals across a wide range of industries, showed substantial, almost entirely organically driven growth in the second quarter of 2022. The division reached an operating gross profit of 672.6 million EUR (+19.5%). Operating EBITDA increased by 29.6% to 320.9 million EUR compared to the prior-year period. Except for APAC, all segments contributed to the strong development. Overall, the severe pandemic related lockdowns in China in Q2 2022 weighed on the division's operating EBITDA in APAC.

“Project Brenntag” targets to be achieved one year earlier

The transformation program Project Brenntag progresses very well. By the end of 2022 the planned operating EBITDA contribution will be achieved – one year ahead of schedule. Since inception and as per Q2 2022, Project Brenntag has contributed 195 million EUR of additional annualized operating EBITDA, which is around 90% of the FY 2023 target of 220 million EUR. All initiatives of the program are well on track: 85 sites across all regions are closed and around 1,060 jobs

have been structurally reduced in a socially responsible manner. As we continue to work on the full implementation of the various Project Brenntag initiatives, the company expects to see an additional positive operating EBITDA impact in the FY 2023 which will be quantified later this year.

Outlook

Brenntag confirms its operating EBITDA guidance to be in the range of 1,750 million to 1,850 million EUR for the financial year 2022, as stated in the announcement in June 2022. Based on current business momentum, we now expect to reach the upper range of the guidance. After very strong results in the first half of 2022 and in light of the feedback from customers and suppliers, Brenntag is confident to maintain solid earnings throughout the third quarter of 2022, with some level of normalization in Q4. The overall geopolitical, macroeconomic, and operational conditions are expected to remain highly challenging. Supply chains continue to be under severe pressure, impacting production and supply. However, Brenntag has navigated the different challenges of the past two years very prudently. With its resilient business model and high diversification, the company feels well positioned to manage particularly difficult conditions pro-actively and with foresight.

Financial Results at a glance – Second quarter 2022

(in EUR m)	Q2/2022	Q2/2021	Δ as reported	Δ fx adjusted
Brenntag Group				
Sales	5,061.2	3,470.1	45.9%	37.4%
Operating gross profit*	1,144.8	838.7	36.5%	28.0%
Operating EBITDA***	533.8	355.1	50.3%	41.0%
Operating EBITDA*** / Operating gross profit* (in %)	46.6	42.3		
Profit before tax	403.4	192.8		-
Profit after tax	294.1	137.2		-
<i>Attributable to Brenntag shareholders</i>	287.5	134.1		
Earnings per share (in EUR)	1.86	0.87		
Free cash flow	157.6	120.2		-
	June 30, 2022	Dec 31, 2021		
Working capital	2,856.1	2,109.8		
Net financial liabilities	2,562.0	2,070.3		
	Q2/2022	Q2/2021	Δ as reported	Δ fx adjusted
Brenntag Specialties				
Operating gross profit	461.4	308.9	49.4%	42.2%
Operating EBITDA	234.1	144.5	62.0%	55.5%
Brenntag Essentials				
Operating gross profit	672.6	523.1	28.6%	19.5%
Operating EBITDA	320.9	230.1	39.5%	29.6%
All other segments				
Operating gross profit	10.8	6.7	61.2%	58.8%
Operating EBITDA	-21.2	-19.5	8.7%	9.3%

*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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