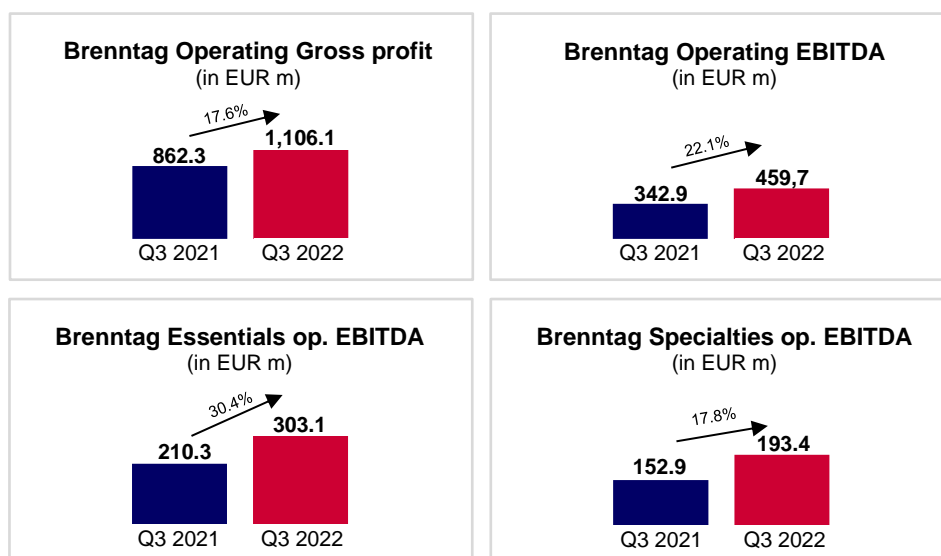


**Press Release**

Essen, November 9, 2022

**Brenntag successfully continues its growth path in a still highly challenging macroeconomic environment**

- Operating gross profit\* rises by 17.6%\*\* to 1,106.1 million EUR
- Operating EBITDA\*\*\* reaches 459.7 million EUR (+22.1%\*\*)
- Earnings per share increases by 57% to 1.60 EUR
- Both divisions contributed to the positive performance in the third quarter with operating EBITDA growth of 17.8% for Brenntag Specialties and 30.4% for Brenntag Essentials
- “Project Brenntag” is overachieving its full targets ahead of plan
- Brenntag continues to expect reaching the upper range of its FY 22 guidance of 1,750 million to 1,850 million EUR in operating EBITDA



“In the still highly challenging environment of the third quarter of 2022, Brenntag strongly grew its operating EBITDA, more than doubled its free cash flow and increased its EPS by 57 percent. We successfully continue our growth path due to our excellent business performance and the hard work of all Brenntag employees dedicated to our customers day by day. Maintaining supply despite the most adverse conditions and to provide products and services to our partners globally stays our prime focus.” **Christian Kohlpaintner, CEO Brenntag SE**

**Brenntag (ISIN DE000A1DAH0), the global market leader in chemicals and ingredients distribution, continues its growth path in the third quarter of 2022 in a macroeconomic market environment that remains highly challenging. Severe geopolitical uncertainties, regional COVID measures, rising energy costs and inflationary trends add to the continued pressure on global supply chains and subdued growth in China and Europe. Both global divisions contributed to the positive performance. Especially Brenntag Essentials' broad positioning enabled the business to withstand the highly volatile market conditions and to keep its ability to maintain supply to customers even at the most adverse conditions.**

Christian Kohlpaintner, Chief Executive Officer of Brenntag SE, said: "In the still highly challenging environment of the third quarter of 2022, Brenntag strongly grew its operating EBITDA, more than doubled its free cash flow and increased its EPS by 57 percent. We successfully continue our growth path due to our excellent business performance and the hard work of all Brenntag employees dedicated to our customers day by day. Maintaining supply despite the most adverse conditions and to provide products and services to our partners globally stays our prime focus."

In the third quarter 2022, Brenntag generated sales of 5,100.5 million EUR. Operating gross profit rose by 17.6% to 1,106.1 million EUR compared to 862.3 million EUR in previous year's quarter. Operating EBITDA reached 459.7 million EUR. This is an increase of 22.1% compared to the already strong Q3 2021. Earnings per share totaled 1.60 EUR, a significant increase of 57% compared to last year's Q3 EPS (1.02 EUR). This increase was mainly driven by the strong earnings growth based on our excellent business performance.

"Spiking energy prices have had a strong impact on the overall macroeconomic situation and supply chains. Especially Europe is affected. Due to its position as a world market leader, Brenntag has the capability to balance European with global supply chains. On a group level we again managed to translate our gross profit growth into stronger operating EBITDA growth, which is reflected in a strong conversion ratio for the group of 41.6 percent", comments Kristin Neumann, Chief Financial Officer of Brenntag SE.

### **Both divisions with continued solid growth**

Both divisions continued the solid growth seen during the year. In the highly challenging environment of the third quarter of 2022, product availability as well as prompt and reliable delivery were once again key for Brenntag's success and were highly valued by our customers.

Brenntag Specialties, which builds on Brenntag's position as the largest specialty chemicals and ingredients distributor worldwide, showed another broad-based positive quarterly performance with significant growth rates, both in gross profit and operating EBITDA. The division accomplished an operating gross profit of 420.0 million EUR (+16.8%). Operating EBITDA amounted to 193.4 million EUR, an increase of 17.8% compared to the previous year's quarter. Especially Life Science industries such as Nutrition, Personal Care/HI&I and Pharma continued to perform very well. As expected in current market conditions, Material Science showed a weaker performance. This is driven by an overall weaker economic environment and slower demand in the construction industry in particular.

Brenntag Essentials, which markets a broad portfolio of process chemicals across a wide range of industries, reported exceptional performance and growth in the third quarter of 2022. The division's positioning with its unique global presence, broad supplier base and efficient network made it possible to maintain supply throughout highly volatile supply and pricing situations and to serve customers with products in high demand. Brenntag Essentials reached an operating gross profit of 679.3 million EUR (+18.6%). Operating EBITDA increased by 30.4% to 303.1 million EUR compared to the prior-year period. Operating EBITDA development was almost entirely driven by organic growth in the EMEA, North America and Latin America regions. Operating EBITDA in APAC was noticeably lower year on year due to a drop in demand in all APAC regions, particularly in China.

### **“Project Brenntag” targets exceeded**

The transformation program continues to progress very well, and the targets will be met and even exceeded by the end of 2022, one year ahead of schedule. Since inception and as per Q3 2022, Project Brenntag has contributed 230 million EUR of additional annualized operating EBITDA, which is already beyond the FY

2023 target of 220 million EUR. All initiatives of the program are well on track: 91 sites across all regions are closed and around 1,200 jobs have been structurally reduced in a socially responsible manner. Brenntag expects additional financial contributions from the remaining Project Brenntag initiatives to materialize in 2023. The final impact of these measures will be incorporated in the next chapter of Brenntag's transformation that will be revealed during the Capital Markets Day Presentation on November 10, 2022.

### **Outlook**

Brenntag confirms its guidance and continues to expect an operating EBITDA in the range of 1,750 million EUR to 1,850 million EUR for the financial year 2022. Based on the current business momentum, we continue to expect to deliver results at the upper range of our guidance. After very strong results in the first nine months of 2022 and in light of the feedback from customers and suppliers, Brenntag is confident to maintain solid earnings throughout the fourth quarter of 2022. The overall geopolitical, macroeconomic, and operational conditions are expected to remain highly challenging. For the remainder of 2022, we expect inflationary pressures to persist. The impact on global, regional, and local supply and demand and on macroeconomic development is difficult to predict. Supply chains continue to be under pressure, impacting production and supply. However, Brenntag has navigated the different challenges of the past two years very prudently. The high diversification and the resilience of our business model, our product know-how as well as our excellent relationships with suppliers and customers will support the positive performance of our company and make us confident to be well positioned to manage particularly difficult conditions proactively and with foresight.

## Financial Results at a glance – Third quarter 2022

(in EUR m)	Q3/2022	Q3/2021	Δ as reported	Δ fx adjusted
<b>Brenntag Group</b>				
Sales	5,100.5	3,738.2	36.4%	26.1%
Operating gross profit*	1,106.1	862.3	28.3%	17.6%
Operating EBITDA***	459.7	342.9	34.1%	22.1%
Operating EBITDA*** / Operating gross profit* (in %)	41.6	39.8		
Profit before tax	336.8	229.3		-
Profit after tax	248.8	161.0		-
<i>Attributable to Brenntag shareholders</i>	246.9	157.4		
Earnings per share (in EUR)	1.60	1.02		
Free cash flow	347.6	157.3		-
	<b>Sep 30, 2022</b>	<b>Dec 31, 2021</b>		
Working capital	2,946.3	2,109.8		
Net financial liabilities	2,340.5	2,070.3		
	<b>Q3/2022</b>	<b>Q3/2021</b>	Δ as reported	Δ fx adjusted
<b>Brenntag Specialties</b>				
Operating gross profit	420.0	334.3	25.6%	16.8%
Operating EBITDA	193.4	152.9	26.5%	17.8%
<b>Brenntag Essentials</b>				
Operating gross profit	679.3	520.2	30.6%	18.6%
Operating EBITDA	303.1	210.3	44.1%	30.4%
<b>All other segments</b>				
Operating gross profit	6.8	7.8	-12.8%	-12.8%
Operating EBITDA	-36.8	-20.3	81.3%	79.9%

\*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](http://www.brenntag.com).

**Press contact:**

Verena Blaschke  
Brenntag SE  
Global Communications  
Telephone: +49 (201) 6496-1213  
E-Mail: [global.communications@brenntag.de](mailto:global.communications@brenntag.de)

**Investor contact:**

Thomas Altmann  
Brenntag SE  
Corporate Investor Relations  
Telephone: +49 (201) 6496-2100  
E-Mail: [IR@brenntag.de](mailto:IR@brenntag.de)