

Press Release

Promising financial results for Adamant BioNRG

Adamant BioNRG closes the first half with € 111 million in revenues.

- Ferrara, 7th. September 2021 -

Adamant BioNRG, today announced its financial results for the first half-year ended 30 June 2021.

The company further announced that Adamant BioNRG shareholders have approved an increase in capital from €1 million to €3 million, by capitalising retained earnings.

First Half 2021 Highlights

Revenues for the first half of 2021 amounted to EUR 111 million on 108 thousand tonnes sold, an increase of 197% versus revenues from the same period in 2020, of EUR 37 million. EBITDA was EUR 4.5 million in the first half of 2021, compared to EUR 1.7 million in the first half of 2020. Net debt amounted to EUR 14.7 million, with a particularly healthy Net Debt/EBITDA ratio of 1.6x.

"Our global raw material sourcing capabilities, diverse tolling and production arrangements, together with commercial optimisation systems have helped us deliver not only impressive revenues, but also outstanding operating results in the first half of 2021," said Riccardo Marchetti, President and CEO. The European Commission recently published its Fit for 55 proposals, which is a roadmap reflecting greater ambition in climate change mitigation in Europe. "We see a lot of progress and positive developments in the markets, and we firmly believe that our business will play a key role in the world's ongoing energy transition to clean and sustainable energy."

Camelina expansion and Honduras plans

Adamant BioNRG continues developing camelina to capitalise on the up coming demand for advanced biofuels, Via its subsidiary in Argentina, ChacraServicios SRL, a company primarily dedicated to the cultivation and processing of Camelina Sativa, Adamant aims to to increase significantly its supply capabilities for advanced raw material.

"Our team is making excellent progress. Chacraservicios' planting priorities for 2021 have been exceeded in this campaign. We have been able to scale up the Camelina plantation to 6,500 hectares from 2,000 in 2020, allowing us to be ready to originate advanced feedstock, which are in strong demand both in Europe and the US," commented Riccardo Marchetti.

In addition, Adamant Honduras LLC has recently obtained a license to operate locally, which will increase the company's presence and origination network in the Central American region.

So, concludes Riccardo Marchetti "As part of our organic growth over the next few years, we consider it strategically important to be present in Central America, where recycled oil opportunities can be further developed".

About us [Adamant BioNRG]

Adamant was founded in 2013 with the aim of offering integrated solutions in the world of sustainable bioenergies, capable of reducing greenhouse gas emissions globally. Our activity ranges from the origination of raw materials worldwide - mainly waste and by-products- to the production and trading of advanced biofuels, as well as a wide range of bioliquids useful for the production of green energy. We are a global company, with strong Italian roots capable of extending from Latin America to Asia, with only one objective: to offer clean and sustainable energy solutions that can contribute to the construction of a better world.

<https://www.adamantbionrg.com/>

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