

Q1

Interim Statement

January to March 2025

Brenntag reports results for the first quarter of 2025 impacted by a persistently challenging business environment



Operating gross profit reached EUR 1,019.5 million in the first quarter of 2025, an increase of 2.1%* compared with the prior-year figure



Operating EBITA amounted to EUR 264.3 million, an increase of 0.3%* compared with Q1 2024



The free cash flow of EUR 163.3 million was down by 6.8% on the prior-year figure



EPS stood at EUR 0.93 compared with EUR 0.97 in Q1 2024



Brenntag maintains operating EBITA guidance for full-year 2025 in the range of EUR 1.1 billion to EUR 1.3 billion, but currently expects earnings to be in the lower range of the guidance

* Change rates are adjusted for translational FX effects

Key financial figures at a glance

Consolidated income statement

		Q1 2025	Q1 2024
Sales	EUR m	4,071.9	4,002.6
Operating gross profit	EUR m	1,019.5	984.4
Operating EBITA	EUR m	264.3	259.7
Operating EBITA/operating gross profit	%	25.9	26.4
Profit after tax	EUR m	135.7	143.7
Basic earnings per share	EUR	0.93	0.97
Diluted earnings per share	EUR	0.93	0.97

Consolidated balance sheet

		Mar. 31, 2025	Dec. 31, 2024
Total assets	EUR m	11,641.4	11,668.0
Equity	EUR m	4,758.8	4,762.0
Working capital	EUR m	2,170.8	2,139.3
Net financial liabilities	EUR m	2,718.9	2,793.0

Consolidated cash flow

		Q1 2025	Q1 2024
Net cash provided by operating activities	EUR m	152.3	157.7
Payments to acquire intangible assets and property, plant and equipment	EUR m	- 60.3	- 71.7
Free cash flow	EUR m	163.3	175.3

Key data on the Brenntag shares

		Mar. 31, 2025	Dec. 31, 2024
Share price	EUR	59.60	57.88
No. of shares (unweighted)		144,385,372	144,385,372
Market capitalization	EUR m	8,605	8,357
Free float	%	85.00	85.00

Company profile

Brenntag is the global market leader in chemical and ingredients distribution. The company plays a central role in connecting the chemical industry's customers and suppliers. Through its two global divisions, Brenntag Essentials and Brenntag Specialties, the company provides a broad and diversified 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 expertise and digital solutions for a wide range of industries.

Brenntag operates a global network spanning around 600 sites in more than 70 countries. With its workforce of over 18,100 employees, Brenntag generated sales of around EUR 16.2 billion in 2024.

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Results of operations

Business performance of the Brenntag Group

in EUR m	Q1 2025	Q1 2024	Change	
			in %	in % (fx. adj.) ¹⁾
Sales	4,071.9	4,002.6	1.7	0.4
Operating gross profit	1,019.5	984.4	3.6	2.1
Operating expenses	-664.2	-642.8	3.3	2.0
Operating EBITDA	355.3	341.6	4.0	2.5
Adjusted depreciation and impairment of property, plant and equipment and right-of-use assets	-91.0	-81.9	11.1	9.2
Operating EBITA	264.3	259.7	1.8	0.3
Net expense from special items	-11.3	-8.2	-	-
EBITA	253.0	251.5	-	-
Amortization of intangible assets	-17.9	-12.4	-	-
Net finance costs	-42.4	-34.1	-	-
Profit before tax	192.7	205.0	-	-
Income tax expense	-57.0	-61.3	-	-
Profit after tax	135.7	143.7	-	-

1.01 Business performance of the Brenntag Group

¹⁾ Change in % (fx. adj.) is the percentage change on a constant currency basis.

The Brenntag Group generated **sales** of EUR 4,071.9 million in the first quarter of 2025, a rise of 1.7% year on year. On a constant currency basis, sales were roughly in line with the prior-year period. This performance is due to moderately higher volumes, which offset the slight fall in sales prices.

The Brenntag Group's **operating gross profit** came to EUR 1,019.5 million in the first quarter of 2025, a year-on-year rise of 3.6% (on a constant currency basis: 2.1%). Despite a decline in volumes, the Brenntag Specialties division recorded a slight rise in operating gross profit due to an increase in operating gross profit per unit attributable to product portfolio optimization. The operating gross profit achieved for the Brenntag Essentials division was higher due to an increase in volumes attributable in particular to the acquisitions made.

The Brenntag Group's **operating expenses** amounted to EUR 664.2 million in the first quarter of 2025, a moderate increase of 3.3% year on year (on a constant currency basis: 2.0%). This change was driven by acquisition activity, whereas on an organic basis operating expenses were roughly in line with the prior-year figure.

Adjusted depreciation and impairment of property, plant and equipment and right-of-use assets amounted to EUR 91.0 million in the first quarter of 2025 (Q1 2024: EUR 81.9 million), with the acquisitions accounting for around a third.

The Brenntag Group's **operating EBITA** came to EUR 264.3 million in the first quarter of 2025. Brenntag therefore recorded a rise of 1.8% on the prior-year figure. The slight rise is due both to the positive performance at operating gross profit level as a result of the acquisitions made and to organic cost reductions. On a constant currency basis, this represents a rise in earnings of 0.3%.

Net expense from special items breaks down as follows:

in EUR m	Q1 2025	Q1 2024
Expenses for strategy projects	- 4.2	- 8.0
Expenses for legal risks	- 5.0	- 5.9
Reversal of provisions for excise duties	-	8.4
Major fire at a warehouse site in Canada	- 2.1	- 2.7
Net expense from special items	- 11.3	- 8.2

1.02 Net expense from special items

Expenses for strategy projects amounted to EUR 4.2 million in the first quarter of 2025. They mainly include severance and advisory expenses which will help to achieve the cost-reduction targets and which relate to the planning for the legal and operational disentanglement of the two divisions, Brenntag Specialties and Brenntag Essentials.

In the first quarter of 2025, expenses of EUR 5.0 million were recognized for legal risks arising from the sale of talc and similar products in North America.

For expenses in connection with the major fire at a warehouse site in Canada in financial year 2023, expenses of EUR 2.1 million were subsequently incurred in the first quarter of 2025.

Amortization of intangible assets amounted to EUR 17.9 million (Q1 2024: EUR 12.4 million).

Net finance costs came to EUR 42.4 million in the first quarter of 2025 (Q1 2024: EUR 34.1 million). This is due predominantly to the year-on-year change in net interest expense, which widened from EUR 24.9 million in the prior-year period to EUR 34.7 million due to higher debt.

Due to the lower profit before tax, **income tax expense** fell by EUR 4.3 million year on year to EUR 57.0 million in the first quarter of 2025.

Profit after tax stood at EUR 135.7 million in the first quarter of 2025 (Q1 2024: EUR 143.7 million).

Business performance in the global divisions and reportable segments

in EUR m	Brenntag Specialties	Brenntag Essentials	Group and Regional Services	Brenntag Group
Operating gross profit				
Q1 2025	295.0	724.5	-	1,019.5
Change versus Q1 2024 in %	1.0	4.7	-	3.6
fx. adj. change versus Q1 2024 in %	0.1	3.0	-	2.1
Operating EBITA				
Q1 2025	110.9	178.5	-25.1	264.3
Change versus Q1 2024 in %	-0.8	-1.9	-26.2	1.8
fx. adj. change versus Q1 2024 in %	-1.2	-3.7	-26.2	0.3

1.03 Business performance in the global divisions

Brenntag Specialties

in EUR m	Life Science	Material Science	Specialties Other	Brenntag Specialties
Operating gross profit				
Q1 2025	209.1	81.2	4.7	295.0
Change versus Q1 2024 in %	0.8	2.1	-9.6	1.0
fx. adj. change versus Q1 2024 in %	-0.1	1.2	-9.6	0.1
Operating EBITA¹⁾				
Q1 2025	84.4	28.3	-1.7	110.9
Change versus Q1 2024 in %	-2.4	1.1	-19.0	-0.8
fx. adj. change versus Q1 2024 in %	-2.9	0.7	-22.7	-1.2

1.04 Business performance in the reportable segments/Brenntag Specialties

¹⁾ The difference between the sum total of the reportable segments and a particular division is the result of central activities which are part of the division but not directly attributable to any one segment.

Operating gross profit in the Brenntag Specialties division was up by 1.0% year on year to EUR 295.0 million in the first quarter of 2025. The Life Science and Material Science segments were up slightly on the prior-year figure. Despite a decline in volumes, this performance is due to an increase in operating gross profit per unit attributable to product portfolio optimization. On a constant currency basis, the operating gross profit showed a rise of 0.1%.

Operating EBITA in the Brenntag Specialties division came to EUR 110.9 million in the first quarter of 2025, a decrease of 0.8% on the prior-year figure. On a constant currency basis, this represents a decline of 1.2% compared with the prior-year period. The Life Science and Specialties Other segments were affected. The decline was driven in particular by increased costs due to the acquisitions made. Higher personnel costs attributable, among other factors, to inflation-related salary adjustments and the strategic development of the portfolio in the Life Science segment were offset by cost-reduction measures, as were general, inflation-related cost increases.

Brenntag Essentials

in EUR m	EMEA	North America	Latin America	APAC	Trans-regional	Brenntag Essentials
Operating gross profit						
Q1 2025	254.1	377.9	52.0	37.6	2.9	724.5
Change versus Q1 2024 in %	4.7	1.0	29.4	18.6	-14.7	4.7
fx. adj. change versus Q1 2024 in %	4.1	-1.5	30.7	16.4	-14.7	3.0
Operating EBITA²⁾						
Q1 2025	66.2	97.7	9.5	5.2	1.4	178.5
Change versus Q1 2024 in %	-1.2	-11.9	630.8	173.7	-26.3	-1.9
fx. adj. change versus Q1 2024 in %	-1.9	-14.0	533.3	173.7	-26.3	-3.7

1.05 Business performance in the reportable segments/Brenntag Essentials

²⁾ The difference between the sum total of the reportable segments and a particular division is the result of central activities which are part of the division but not directly attributable to any one segment.

Operating gross profit in the Brenntag Essentials division rose by 4.7% year on year to EUR 724.5 million in the first quarter of 2025. On a constant currency basis, operating gross profit was up by 3.0% on the prior-year figure. With the exception of the Transregional segment, all other segments achieved an increase in operating gross profit. While operating gross profit in the North America segment was up slightly on the prior-year figure, the EMEA segment posted a meaningful rise in operating gross profit, and the Latin America and APAC segments showed substantial growth compared with the prior-year period. Whereas higher volumes more than offset lower sales prices in the APAC segment, the growth in operating gross profit in the EMEA and Latin America segments was driven in particular by the increase in volumes attributable to the acquisitions made.

Operating EBITA in the Brenntag Essentials division dropped by 1.9% year on year to EUR 178.5 million in the first quarter of 2025. This was driven mainly by the EMEA and North America segments. Despite a positive performance at operating gross profit level, the change in operating EBITA in the EMEA segment was driven by the decline in operating gross profit per unit and volume-related cost increases. The North America segment recorded a substantial rise in depreciation charges on property, plant and equipment. The positive performance at operating gross profit level and substantial organic cost reductions enabled the Latin America segment to improve its result significantly. In the APAC segment, a substantial improvement in operating gross profit likewise resulted in a significant increase in operating EBITA. In addition, costs in connection with the DiDEX initiative were allocated internally from "Group and Regional Services". These are costs from previous years which had previously remained in "Group and Regional Services" and since the introduction of various services last year have been charged on.

Group and Regional Services

In addition to the central functions for the entire Group, "Group and Regional Services" also include the regional service functions and the activities with regard to the digitalization of Brenntag's business. In the first quarter of 2025, Brenntag recorded a significant year-on-year reduction in costs. This was achieved mainly as a result of strict cost management.

Overall, the **operating EBITA** of "Group and Regional Services" came to EUR -25.1 million in the first quarter of 2025, an improvement of EUR 8.9 million compared with the prior-year period.

Financial position

Cash flow

in EUR m	Q1 2025	Q1 2024
Net cash provided by operating activities	152.3	157.7
Net cash used in investing activities	-115.8	-133.4
of which payments to acquire consolidated subsidiaries, other business units and other financial assets	-58.5	-65.6
of which payments to acquire intangible assets and property, plant and equipment	-60.3	-71.7
of which proceeds from the disposal of non-current assets	3.0	3.9
Net cash used in financing activities	-52.1	-89.4
of which net repayments of or proceeds from other borrowings	-52.1	160.7
of which payments to acquire treasury shares	-	-250.1
Change in cash and cash equivalents	-15.6	-65.1

1.06 Cash flow

At EUR 152.3 million in the first quarter of 2025, net cash provided by operating activities was lower than in the same period of the previous year. This was due mainly to additional funds tied up in working capital.

Of the net cash used in investing activities in the first quarter of 2025, EUR 60.3 million comprised payments to acquire intangible assets and property, plant and equipment. Payments to acquire consolidated subsidiaries, other business

units and other financial assets relate almost exclusively to payments in connection with acquisitions in the previous year.

The main drivers of the net cash of EUR 52.1 million used in financing activities in the first quarter of 2025 were borrowings and repayments of other bank loans as well as repayments of lease liabilities and purchase prices payable for past acquisitions.

Free cash flow

in EUR m	Q1 2025	Q1 2024	Change	
			abs.	in %
Operating EBITDA	355.3	341.6	13.7	4.0
Payments to acquire intangible assets and property, plant and equipment	-60.3	-71.7	11.4	-15.9
Change in working capital	-84.0	-52.7	-31.3	59.4
Principal and interest payments on lease liabilities	-47.7	-41.9	-5.8	13.8
Free cash flow	163.3	175.3	-12.0	-6.8

1.07 Free cash flow

The Brenntag Group's free cash flow amounted to EUR 163.3 million in the first quarter of 2025, a significant decrease of 6.8% on the same period of 2024. This was due primarily to the

increase in working capital compared with the same period of the previous year. In addition, principal and interest payments on lease liabilities increased.

Net assets

	Mar. 31, 2025		Dec. 31, 2024	
in EUR m	abs.	in %	abs.	in %
Assets				
Current assets	5,225.5	44.9	5,088.9	43.6
of which trade receivables	2,414.4	20.7	2,282.5	19.6
of which inventories	1,544.1	13.3	1,518.4	13.0
Non-current assets	6,415.9	55.1	6,579.1	56.4
of which goodwill	3,361.4	28.9	3,446.0	29.5
Total assets	11,641.4	100.0	11,668.0	100.0
Liabilities and equity				
Current liabilities	3,518.6	30.2	3,478.2	29.8
of which trade payables	1,787.7	15.4	1,661.6	14.2
of which financial and lease liabilities	894.1	7.7	949.4	8.1
Equity and non-current liabilities	8,122.8	69.8	8,189.8	70.2
of which financial and lease liabilities	2,563.6	22.0	2,606.9	22.3
of which equity	4,758.8	40.9	4,762.0	40.8
Total liabilities and equity	11,641.4	100.0	11,668.0	100.0

1.08 Net assets

As at March 31, 2025, total assets had decreased by EUR 26.6 million compared with the end of the previous year to EUR 11,641.4 million (Dec. 31, 2024: EUR 11,668.0 million).

Working capital rose from EUR 2,139.3 million to EUR 2,170.8 million due to seasonal factors.

At 7.6, annualized working capital turnover was in line with financial year 2024 (7.6) and lower than in the first quarter of 2024 (7.9).

The Brenntag Group's non-current assets fell by EUR 163.2 million year on year to EUR 6,415.9 million (Dec. 31, 2024: EUR 6,579.1 million). The fall is due predominantly to exchange rate effects.

The increase in non-current liabilities is due to the two new bonds issued (Bond 2028 and Bond 2032).

Overall, net financial liabilities changed as follows compared with the end of the previous year:

in EUR m	Mar. 31, 2025	Dec. 31, 2024
Other liabilities to banks	132.1	132.8
Promissory notes (Schuldschein)	499.2	508.1
Bond 2025	603.0	601.1
Bond 2028	515.2	510.4
Bond 2029	499.2	498.4
Bond 2032	512.8	507.8
Derivative financial instruments	38.0	44.4
Other financial liabilities	59.2	136.0
Total	2,858.7	2,939.0
Lease liabilities	599.0	617.3
Cash and cash equivalents	-738.8	-763.3
Net financial liabilities	2,718.9	2,793.0

1.09 Net financial liabilities

Outlook

The Brenntag Group expects 2025 to be another financial year shaped by subdued global economic demand, geopolitical tensions such as the ongoing war in Ukraine and the uncertainty in the Middle East, and sustained moderate inflationary pressures. Moreover, at the time of preparation of the report, it is still unclear what impact the United States' tariff policy and the response expected from other countries and economic areas will have on global supply chains and thus on the most important sales markets. This continues to result in a still greater-than-average degree of uncertainty over growth expectations for the global economy. Oxford Economics currently predicts that the global economy, measured in terms of industrial production (IP), will grow only slightly again in 2025: Weighted by the sales generated by Brenntag in the individual countries, this results in a forecast average real IP growth rate of +1.4% in 2025, below the IP growth rate of +2.2% forecast at the end of 2024.

Brenntag maintains its Group's operating EBITA guidance for full-year 2025 in the range of EUR 1,100 million to EUR 1,300 million. Considering the substantial unfavorable changes in EUR/USD exchange rates, the increased economic uncertainty, the unresolved tariff discussions and the continuation of geopolitical conflicts, Brenntag currently expects earnings for 2025 to be in the lower range of the guidance.

Opportunities and risks

The Brenntag Group companies are exposed to a number of risks arising from their business activities in the field of chemical distribution and related areas. At the same time, these business activities also give rise to numerous opportunities to safeguard and nurture the Group's competitiveness and growth.

Furthermore, economic downturns could impact negatively on Brenntag's sales and operating gross profit. In addition to sales risks arising from rising unemployment in certain countries, high levels of public debt and moderate inflationary pressures, a pronounced economic downturn could lead to falling demand, particularly in our core markets as a result of any further escalation of protectionist tendencies in the United States.

In connection with the sale of talc and similar products, actions have been brought against our North American subsidiaries, against which the Brenntag Group is actively defending itself. Taking into account legal advisory costs, the expense amounted to EUR 5.0 million in the first quarter of 2025. The underlying cases are continuously monitored and the provisions adjusted as and when necessary. In addition, Brenntag has taken measures to mitigate the risk and is asserting claims for compensation from third parties. Nevertheless, the possibility that these legal disputes might result in further significant adverse effects on the results of operations cannot be ruled out.

Overall, there were no further significant changes for the Brenntag Group in the first quarter of 2025 compared with the opportunities and risks described in detail in the 2024 Annual Report. Risks that we are currently unaware of or that we currently consider immaterial might also negatively impact our business operations. Currently, there are no indications of risks that may jeopardize the continued existence of the company.

Selected financial information

as at March 31, 2025

Consolidated income statement

in EUR m	Jan. 1– Mar. 31, 2025	Jan. 1– Mar. 31, 2024
Sales	4,071.9	4,002.6
Cost of materials	-3,052.4	-3,017.9
Gross profit	1,019.5	984.7
Other operating income	16.4	21.0
Personnel expenses	-368.3	-345.6
Depreciation, amortization and impairment	-109.4	-94.5
Impairment losses on trade receivables and other receivables	-0.2	-0.5
Other operating expenses	-322.9	-326.0
Operating profit	235.1	239.1
Share of profit or loss of equity-accounted investments	0.2	-0.1
Interest income	3.6	3.6
Interest expense	-38.3	-28.5
Change in liabilities relating to acquisition of non-controlling interests recognized in profit or loss	2.0	-2.2
Gain/loss on the net monetary position	-4.1	-1.0
Other net finance costs	-5.8	-5.9
Net finance costs	-42.4	-34.1
Profit before tax	192.7	205.0
Income tax expense	-57.0	-61.3
Profit after tax	135.7	143.7
Attributable to:		
Shareholders of Brenntag SE	134.4	141.4
Non-controlling interests	1.3	2.3
Basic earnings per share in euro	0.93	0.97
Diluted earnings per share in euro	0.93	0.97

2.01 Consolidated income statement

Consolidated balance sheet

Assets

in EUR m	Mar. 31, 2025	Dec. 31, 2024
Current assets		
Cash and cash equivalents	738.8	763.3
Trade receivables	2,414.4	2,282.5
Other receivables	254.7	222.9
Other financial assets	17.8	20.7
Current tax assets	145.6	174.0
Inventories	1,544.1	1,518.4
	5,115.4	4,981.8
Non-current assets held for sale	110.1	107.1
	5,225.5	5,088.9
Non-current assets		
Property, plant and equipment	1,660.2	1,695.1
Intangible assets	3,938.3	4,044.8
Right-of-use assets	576.6	596.2
Equity-accounted investments	5.2	5.0
Other receivables	63.0	67.5
Other financial assets	19.3	21.3
Deferred tax assets	153.3	149.2
	6,415.9	6,579.1
Total assets	11,641.4	11,668.0

Liabilities and equity

in EUR m	Mar. 31, 2025	Dec. 31, 2024
Current liabilities		
Trade payables	1,787.7	1,661.6
Financial liabilities	757.6	812.5
Lease liabilities	136.5	136.9
Other liabilities	575.7	567.4
Other provisions	75.5	94.8
Current tax liabilities	96.9	120.7
	3,429.9	3,393.9
Liabilities associated with assets held for sale	88.7	84.3
	3,518.6	3,478.2
Non-current liabilities		
Financial liabilities	2,101.1	2,126.5
Lease liabilities	462.5	480.4
Other liabilities	2.6	2.3
Other provisions	246.7	260.2
Provisions for pensions and other post-employment benefits	130.0	135.1
Liabilities relating to acquisition of non-controlling interests	61.5	64.5
Deferred tax liabilities	359.6	358.8
	3,364.0	3,427.8
Equity		
Subscribed capital	144.4	144.4
Additional paid-in capital	755.2	755.2
Retained earnings	3,811.9	3,675.8
Accumulated other comprehensive income	12.1	151.3
Equity attributable to shareholders of Brenntag SE	4,723.6	4,726.7
Equity attributable to non-controlling interests	35.2	35.3
	4,758.8	4,762.0
Total liabilities and equity	11,641.4	11,668.0

2.02 Consolidated balance sheet

Consolidated cash flow statement

in EUR m	Jan. 1- Mar. 31, 2025	Jan. 1- Mar. 31, 2024
Profit after tax	135.7	143.7
Gain/loss on the net monetary position	4.1	1.0
Depreciation, amortization and impairment	109.4	94.5
Income tax expense	57.0	61.3
Income taxes paid	-51.0	-52.6
Net interest expense	34.7	24.9
Interest paid	-24.4	-24.8
(of which interest paid for leases)	(-7.3)	(-4.7)
Interest received	3.7	3.5
Inventories	-65.7	-30.6
Trade receivables	-181.9	-193.1
Trade payables	163.6	171.0
Changes in working capital	-84.0	-52.7
Changes in other operating assets and liabilities	-8.2	-31.7
Changes in provisions	-28.1	-14.4
Non-cash change in liabilities relating to acquisition of non-controlling interests	-2.0	2.2
Other non-cash items and reclassifications	5.4	2.8
Net cash provided by operating activities	152.3	157.7
Proceeds from the disposal of intangible assets and property, plant and equipment	3.0	3.9
Payments to acquire consolidated subsidiaries and other business units	-58.4	-65.6
Payments to acquire other financial assets	-0.1	-
Payments to acquire intangible assets and property, plant and equipment	-60.3	-71.7
Net cash used in investing activities	-115.8	-133.4
Payments to acquire treasury shares	-	-250.1
Proceeds from borrowings	20.1	242.7
Repayments of lease liabilities	-40.4	-37.2
Repayments of borrowings	-31.8	-44.8
Net cash used in financing activities	-52.1	-89.4
Change in cash and cash equivalents	-15.6	-65.1
Effect of exchange rate changes on cash and cash equivalents	-8.9	-0.1
Cash and cash equivalents at beginning of period	763.3	576.9
Cash and cash equivalents at end of period	738.8	511.7

2.03 Consolidated cash flow statement

Key financial figures by global division and reportable segment

Period from January 1 to March 31 in EUR m	Brenntag Specialties	Brenntag Essentials	Group and Regional Services	Group
External sales¹⁾				
2025	1,272.9	2,799.0	-	4,071.9
2024	1,312.7	2,689.9	-	4,002.6
fx. adj. change in %	-4.0	2.6	-	0.4
Cost of materials¹⁾				
2025	-977.9	-2,074.5	-	-3,052.4
2024	-1,020.5	-1,997.7	-	-3,018.2
fx. adj. change in %	-5.2	2.4	-	-0.1
Operating gross profit¹⁾				
2025	295.0	724.5	-	1,019.5
2024	292.2	692.2	-	984.4
fx. adj. change in %	0.1	3.0	-	2.1
Depreciation and impairment of property, plant and equipment and right-of-use assets¹⁾				
2025	8.6	80.0	2.4	91.0
2024	8.0	71.1	2.8	81.9
fx. adj. change in %	6.2	10.5	-14.3	9.2
Operating EBITA (segment result)¹⁾				
2025	110.9	178.5	-25.1	264.3
2024	111.8	181.9	-34.0	259.7
fx. adj. change in %	-1.2	-3.7	-26.2	0.3

2.04 Reconciliation of the global divisions to the Group Q1 2025/2024

¹⁾ The prior-year figures were adjusted to reflect the current portfolio allocation.

KEY FINANCIAL FIGURES BY GLOBAL DIVISION AND REPORTABLE SEGMENT

Period from January 1 to March 31 in EUR m	Life Science	Material Science	Specialties Other	Central activities ¹⁾	Brenntag Specialties
External sales²⁾					
2025	854.3	405.5	13.1	-	1,272.9
2024	878.9	417.3	16.5	-	1,312.7
fx. adj. change in %	-3.8	-3.7	-21.1	-	-4.0
Cost of materials²⁾					
2025	-645.2	-324.3	-8.4	-	-977.9
2024	-671.4	-337.8	-11.3	-	-1,020.5
fx. adj. change in %	-4.9	-4.9	-26.3	-	-5.2
Operating gross profit²⁾					
2025	209.1	81.2	4.7	-	295.0
2024	207.5	79.5	5.2	-	292.2
fx. adj. change in %	-0.1	1.2	-9.6	-	0.1
Depreciation and impairment of property, plant and equipment and right-of-use assets²⁾³⁾					
2025	1.3	1.2	6.1	-	8.6
2024	1.2	0.4	6.4	-	8.0
fx. adj. change in %	8.3	200.0	-6.2	-	6.2
Operating EBITA (segment result)²⁾⁴⁾					
2025	84.4	28.3	-1.7	-0.1	110.9
2024	86.5	28.0	-2.1	-0.6	111.8
fx. adj. change in %	-2.9	0.7	-22.7	-83.3	-1.2

2.05 Segment reporting on the global Specialties division Q1 2025/2024

¹⁾ Central activities which are part of Brenntag Specialties but not directly attributable to any one segment.

²⁾ The prior-year figures were adjusted to reflect the current portfolio allocation.

³⁾ Certain items of property, plant and equipment and right-of-use assets are not separable and support both divisions jointly. They have been allocated to a division (depending on the region) and are depreciated there. They are charged to the other division on the basis of fixed and variable monthly amounts.

⁴⁾ Segment operating EBITA is calculated as segment EBITA adjusted for holding charges and special items.

KEY FINANCIAL FIGURES BY GLOBAL DIVISION AND REPORTABLE SEGMENT

Period from January 1 to March 31 in EUR m	EMEA ¹⁾	North America	Latin America	APAC	Trans- regional	Central activities ²⁾	Brenntag Essentials
External sales³⁾							
2025	974.0	1,246.0	256.8	245.2	77.0	-	2,799.0
2024	922.5	1,266.4	180.4	230.9	89.7	-	2,689.9
fx. adj. change in %	5.0	-4.1	43.6	4.9	-14.2	-	2.6
Cost of materials³⁾							
2025	-719.9	-868.1	-204.8	-207.6	-74.1	-	-2,074.5
2024	-679.9	-892.1	-140.2	-199.2	-86.3	-	-1,997.7
fx. adj. change in %	5.4	-5.1	47.3	3.0	-14.1	-	2.4
Operating gross profit³⁾							
2025	254.1	377.9	52.0	37.6	2.9	-	724.5
2024	242.6	374.3	40.2	31.7	3.4	-	692.2
fx. adj. change in %	4.1	-1.5	30.7	16.4	-14.7	-	3.0
Depreciation and impairment of property, plant and equipment and right-of-use assets^{3/4)}							
2025	30.3	40.4	5.3	3.1	0.9	-	80.0
2024	28.2	35.1	4.4	2.8	0.6	-	71.1
fx. adj. change in %	6.7	11.6	20.5	10.7	50.0	-	10.5
Operating EBITA (segment result)^{3/5)}							
2025	66.2	97.7	9.5	5.2	1.4	-1.5	178.5
2024	67.0	110.9	1.3	1.9	1.9	-1.1	181.9
fx. adj. change in %	-1.9	-14.0	533.3	173.7	-26.3	36.4	-3.7

2.06 Segment reporting on the global Essentials division Q1 2025/2024

¹⁾ Europe, Middle East & Africa.

²⁾ Central activities which are part of Brenntag Essentials but not directly attributable to any one segment.

³⁾ The prior-year figures were adjusted to reflect the current portfolio allocation.

⁴⁾ Certain items of property, plant and equipment and right-of-use assets are not separable and support both divisions jointly. They have been allocated to a division (depending on the region) and are depreciated there. They are charged to the other division on the basis of fixed and variable monthly amounts.

⁵⁾ Segment operating EBITA is calculated as segment EBITA adjusted for holding charges and special items.

Financial calendar

May 22

2025

Annual General Meeting
2025

August 13

2025

Half-Year Financial Report
2025

November 12

2025

9M Interim Statement
2025

The financial calendar is updated regularly. The latest dates can be found on our website at www.brenntag.com/financial_calendar

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Information on the interim statement

This translation is only a convenience translation. In the event of any differences, only the German version is binding. As part of our sustainability activities, we do not print the interim statement and publish it exclusively in digital form.

Information on rounding

Due to commercial rounding, minor differences may occur when using rounded amounts or rounded percentages.

Disclaimer

This statement may contain forward-looking statements based on current assumptions and forecasts made by the management of Brenntag SE and other information currently available to the company. Various known and unknown risks, uncertainties and other factors could lead to material differences between the actual future results, financial situation, development or performance of the company and the estimates given here. Brenntag SE does not intend, and does not assume any liability whatsoever, to update these forward-looking statements or to adapt them in line with future events or developments.

Sustainability

You can find information on sustainability and corporate citizenship at Brenntag at:
www.brenntag.com/sustainability.