

Deutsche Rohstoff AG: Additional placement of existing Bond 2023/2028

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- [Deutsche Rohstoff AG](#) is considering increasing its corporate bond
- High demand from investors, average bond price at 110% (30 days)
- Raised funds would reduce US credit line and increase liquidity for additional opportunities
- Strong operating performance, EBITDA of EUR 168 million in 2024
- Net debt at EUR 157 million at the end of 2024, down to EUR 134 million at end of 1Q25
- High reserves and strong hedge book secure cash flows during lower oil prices

Due to high investor demand, Deutsche Rohstoff is considering increasing the outstanding volume of the corporate bond 2023/2028 (WKN: A3510K) as part of a private placement with institutional investors. The funds from the issue of further bonds would enable the reduction of the drawn credit line in the USA and at the same time maintain high liquidity for opportunities and further growth. At the same time, the Group's financing costs can be reduced. The high confidence of the capital market in the creditworthiness of Deutsche Rohstoff is reflected in the strong bond price. Over the last 30 days, the bond price has averaged 110%.

Jan-Philipp Weitz, CEO, comments: "With the additional funds, we are increasing the Group's financial flexibility and keeping the additional liquidity available for potential opportunities. Thanks to our good hedge book and strong oil production, we can continue our successful development even with the recent drop in oil prices. At the same time, we can use the additional liquidity at any time if prices fall, in order to further reduce the drawn volume of our credit line in the US. In the first quarter of 2025, we have already reduced our net debt by around EUR 23 million. The currently slightly stronger Euro allows us to exchange the additional funds into dollars at a more attractive rate and subsequently hedge the exchange rate risk."

To implement this transaction, the company has mandated Montega Markets GmbH as a contracted agent under the liability cover of Wolfgang Steubing AG and B. Metzler seel. Sohn & Co. Aktiengesellschaft as Joint Lead Managers and Joint Bookrunners to evaluate a potential increase of the existing corporate bond 2023/2028.

High reserves & strong hedge book

At the beginning of March, Deutsche Rohstoff announced a further increase in oil & gas reserves as part of its annual reserve report (Reserves - Deutsche Rohstoff AG). Overall, the reserves amount to 54 million BOE (barrels of oil equivalent) and have a present value of USD 493 million based on the forward curve as of 31 December 2024. A future operating cash flow of around USD 560 million is expected from the wells already in production, for which only minor investments will be necessary in the future.

Even with an oil price of only USD 60, this expected cash flow from existing wells is around USD 470 million.

In addition, Deutsche Rohstoff AG has hedged around 1.3 million barrels of oil at around USD 70 as of 1 January 2025. Thus, a significant portion of production in 2025 is already fixed in terms of price and the current lower oil prices will not significantly impact expected revenues in 2025.

Strong Group figures & operational development

Once again, Deutsche Rohstoff successfully closed the 2024 financial year, achieving a new record production of around 14,700 BOE per day and successfully advancing further development in Wyoming. Capital efficiency improved significantly and costs per well were reduced to an average of less than USD 10 million. At the same time, production from the wells exceeded expectations in the first few months. These achievements provide the basis for further successful development of the extensive acreage in Wyoming.

According to preliminary figures, the Group generated sales of EUR 235.4 million, earnings before interest, taxes, depreciation and amortization (EBITDA) of EUR 167.6 million and consolidated earnings after minority interests of EUR 50.2 million, or EUR 10.26 per share respectively, in the 2024 financial year.

Group equity increased to approximately EUR 238 million, an increase of 27%. The equity ratio increased

from 38% to approximately 43%.

In the event of an increase in the corporate bond, Deutsche Rohstoff will not exercise the call option of the bond pursuant to § 5 (3) a) of the bond terms until 26 September 2026 (effective date of the call option).

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