



IBU-tec advanced materials AG: Warburg Research starts coverage of IBU-tec with recommendation to buy the share - price target at € 21.30

Weimar, 10 December 2018 - Warburg Research has started to cover IBU-tec advanced materials AG ("IBU-tec", ISIN: DE000A0XYHT5) with a buy recommendation. The price target is € 21.30 - based on a DCF valuation model that takes into account the recent acquisition of the wet chemical specialist BNT Chemicals.

The current research report highlights battery materials as growth drivers and forecasts that demand in this area will remain high. IBU-tec's new site in the Chemiepark Bitterfeld was also viewed positively - particularly as a result of the expansion to the production capacity and the range of production to handle a larger variety of new compounds and the possibility of higher-volume production for customers. Warburg also refers to the expansion of the product portfolio and synergy potential from the acquisition of BNT Chemicals.

The research report of Warburg Research, a subsidiary of M.M.Warburg & CO, is available in the Investor Relations section of IBU-tec's website under <https://www.ibu-tec.com/investor-relations/financial-reports/reports-from-external-analysts/>.

About IBU-tec

IBU-tec advanced materials AG is a highly-specialised, high-growth development and production service provider for the industry for thermal process technology to treat inorganic powders and granules. These methods change and enhance the materials' properties. As a result of the takeover of BNT Chemicals GmbH, IBU-tec's previous core service business was augmented by adding BNT's tin-based product range and its wet chemistry segment, thus substantially expanding both its positioning and added value.

IBU-tec uses its broad, international customer base to address global mega-trends, such as green mobility (eMobility and automotive catalytic converters), the green economy (including construction materials with reduced CO₂, rare earths, stationary energy storage) and medical technology (including artificial joints and dental replacements). IBU-tec's market success is based on its own technology platform which can be used flexibly, its unique, patent-protected processes and the end-to-end expertise of its total of around 235 employees.

You can find more information at www.ibu-tec.de.

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