

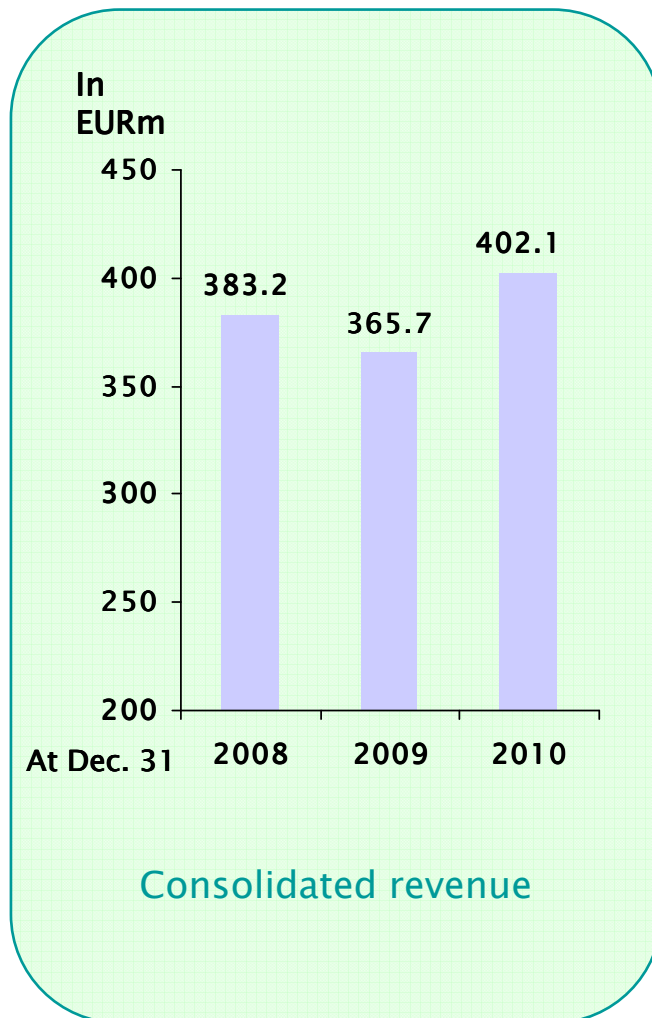
# Séché Environnement

Revenue at  
December 31, 2010

Conference Call  
January 27, 2011






# Robust activity in 2010




 Consolidated revenue +10.0% to EUR 402.1 million


 Solid activity:

-  in the Hazardous Waste and Non-Hazardous Waste treatment and recovery divisions
-  on the French and International markets

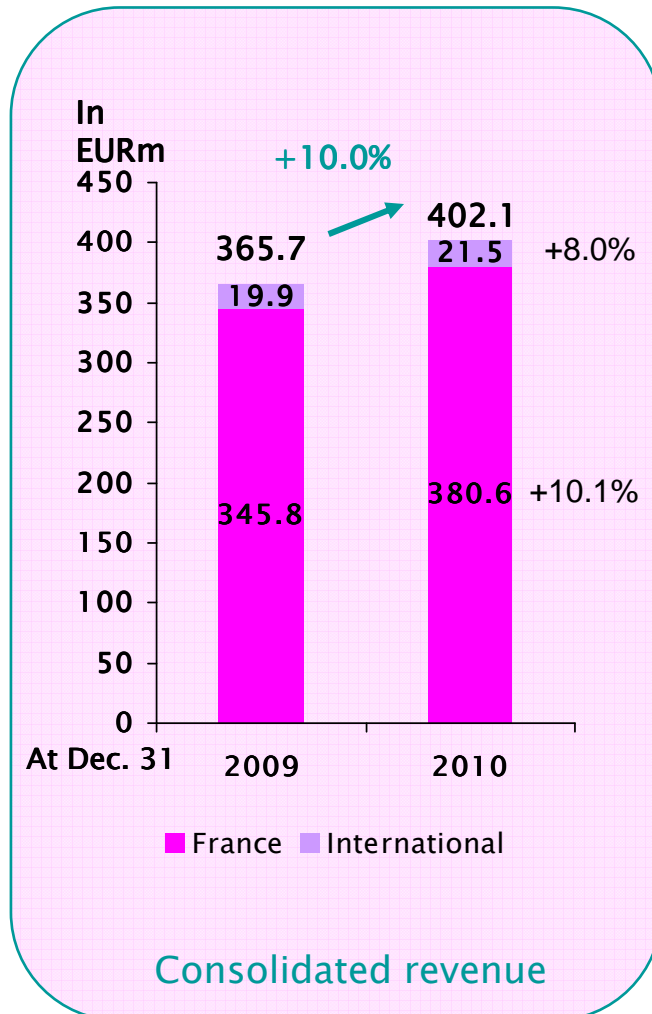
 Positive impacts of the economic recovery on the industrial markets

 Activity much higher than pre-crisis levels

 Solid niche industrial markets and positive effects of regulations on the municipal markets

 Expanded offer and robust sales momentum

# Strong growth in France and Europe



## Dynamic markets in France: Revenue up 10.1% to EUR 380.6 million

### Industry:

- Markets enhanced by high level of industrial output mid-year
- Increased activity in the main business lines, except decontamination (decline in Q4)

### Local authorities:

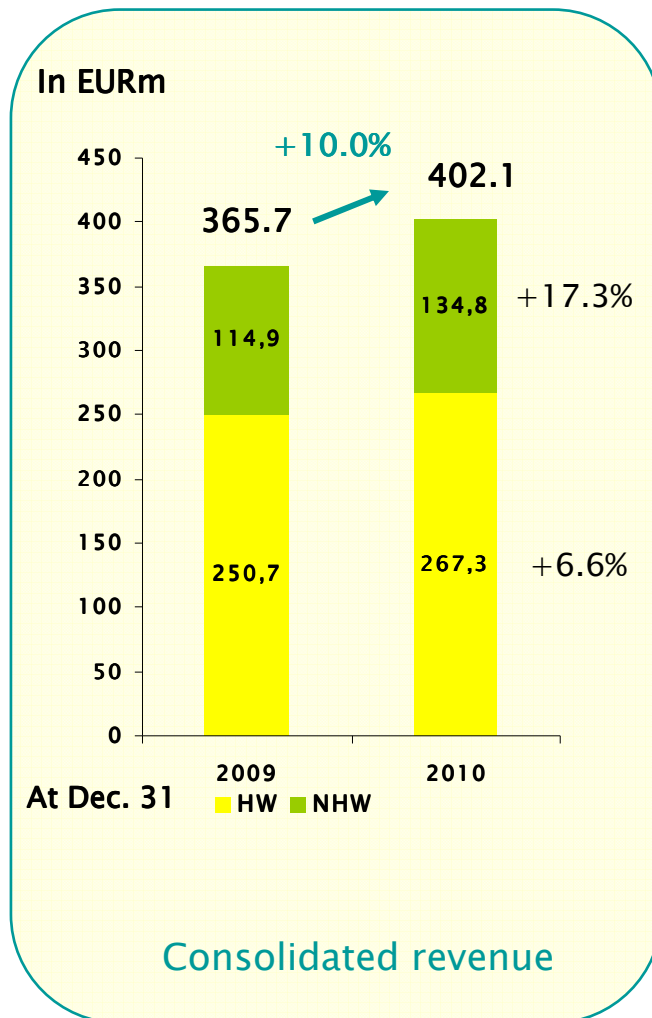
- Markets buoyed by regulatory and tax incentives
- Deployment of Strasbourg contract

## International: Revenue up 8.0 % to EUR 21.5 million




European markets continue to do well (Spain, Hungary, Germany) +7.6 % to EUR 19.4 million

Back on the growth track in LatAm: +12.4% to EUR 2.0 million




## Strong growth in the divisions



### Solid activity:

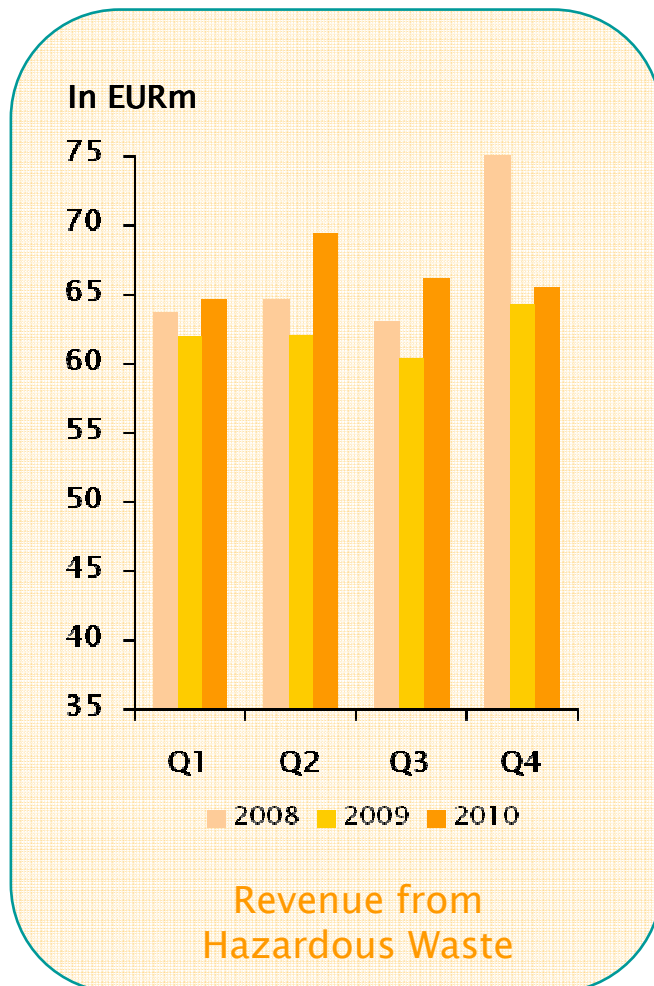
-  Solidity of regulated niche markets
-  Positive impacts of industrial recovery
-  Weaker performance in decontamination activities (delays in Q4: EUR 4 million)

### Non-Hazardous Waste up 17.3%: regulatory momentum and Strasbourg contribution

-  Strasbourg public service contract effective in July (2010 contribution: EUR 9.1 million)
-  Contribution of green electricity sales: EUR 7.4 million vs. EUR 6.1 million in 2009
-  Excluding Strasbourg and biogas: revenue climbed 8.6% in 2010, mainly on the back of higher volumes

## Hazardous Waste (66% of revenue): solid activity (excl. decontamination)

---



Q4 revenue: EUR 67.1 million, i.e. +1.1%  
(vs. EUR 66.4 million)

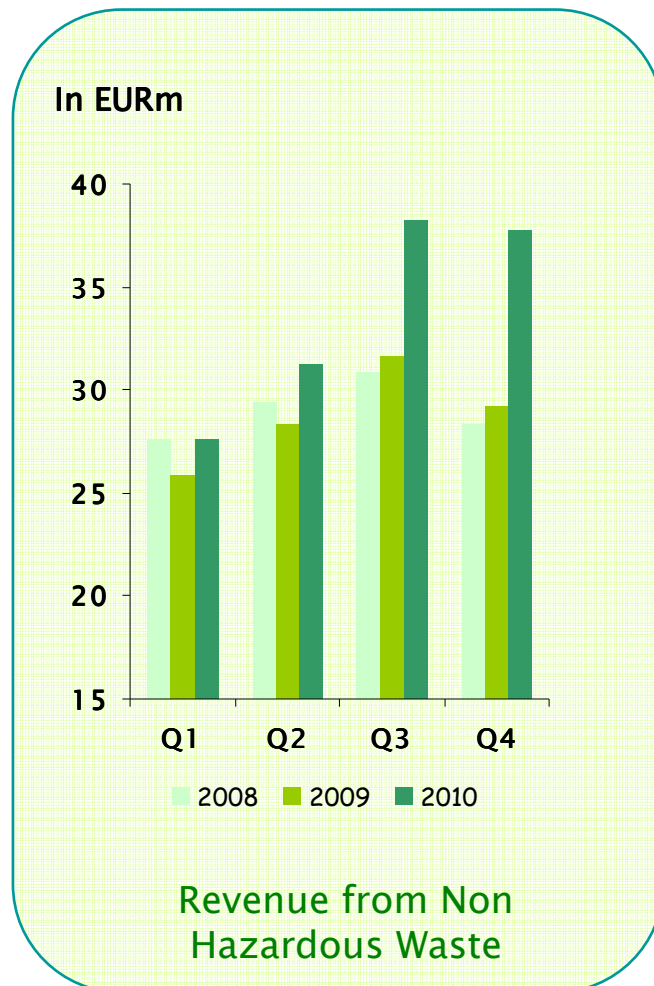
Significant decline in Decontamination activities (EUR 4 million)

- End of major contract begun in 2009 (high comparison base effect)
- Impact of poor weather conditions as from end-November

Solid activity in treatment and recovery businesses

- Solidity of regulated niche markets
- Resilience of businesses with a close link to industrial output as industrial activity stabilised over the year

## Non-Hazardous Waste (34% of revenue): regulatory momentum and contribution of Strasbourg contract



Q4 revenue of EUR 37.8 million, up 29.4% (vs. EUR 29.2 million)

Strasbourg contract +EUR 5.3 million

Energy recovery: Revenue of EUR 2.0 million (vs. EUR 1.9 million in 2009)

Strong growth in the division:



Excluding Strasbourg and biogas, Non-Haz. Waste posted growth of 11.7% in Q4

Volume growth linked to regulatory momentum and tax incentives


# Solid outlook for 2011

---




## Hazardous Waste: solid activity maintained

-  Solidity of regulated markets and strong showings from all businesses
-  Division's growth in phase with more normalised economic activity

## Non-Hazardous Waste: robust growth continued

-  Regulatory momentum funnelling volumes to ISO 14001 certified sites practising energy recovery

## Automatic effects of contracts acquired in 2010

-  Strasbourg (public service contract): +EUR 10 million
-  Guadeloupe (decontamination): +EUR 7 million
-  Millenium (global offer): +EUR 3 million

## 2011 revenue target: close to EUR 430 million (+7%)




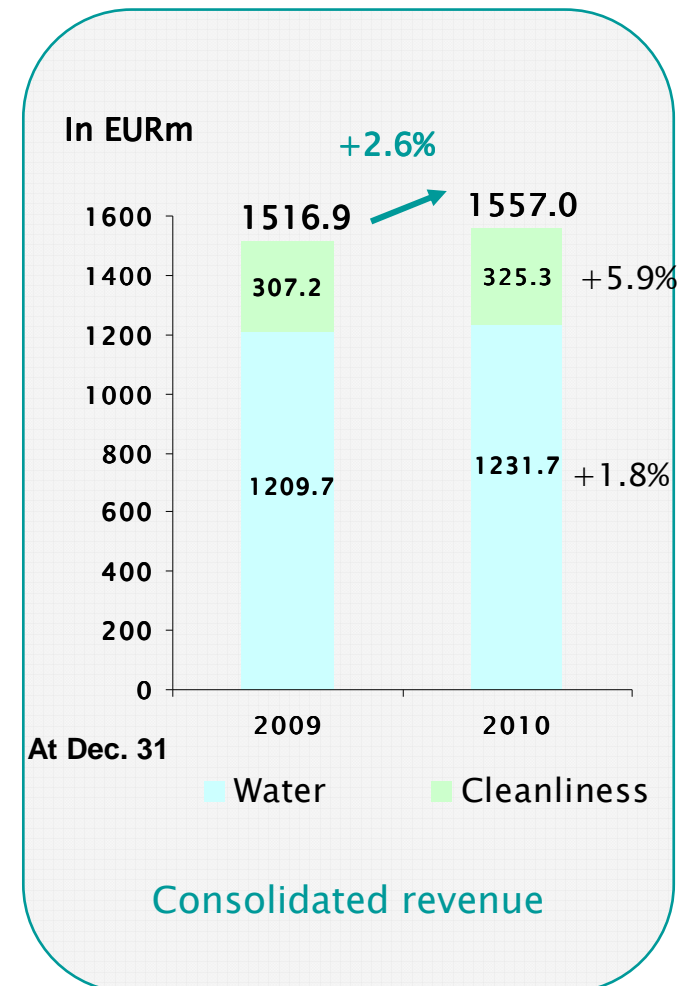
## Consistent revenue growth: +2.6%

### Water: +1.8% to EUR 1,231.7 million Growth driven by international business

-  France: +0.5% to EUR 1,111.1 million
  -  Solidity of Water and Environmental Services markets
  -  Stability of Works businesses
-  International: +15.6% to EUR 120.6 million
  -  Poland (+EUR 8.4 million): positive forex effects and price rises
  -  Spain: back on the growth track
  -  New contracts: Saudi Arabia...

### Cleanliness: +5.8% to EUR 325.3 million

-  Growth driven by uptrend in secondary commodities selling prices





# Q&A

Manuel Andersen

[m.andersen@groupe-seche.com](mailto:m.andersen@groupe-seche.com)

[www.groupe-seche.com](http://www.groupe-seche.com)

