

Changé, March 9, 2005  
**Press Release**

## **Improvement in bank financing terms**

*The new "Club Deal" reflects the confidence of Séché Environnement's financial partners in the outlook for the Group.*

A new consortium of banks, created at Séché Environnement's initiative, starting today is providing the Group with a total of €180m in long-term financial resources at rates and maturities favorable to the Group. These credit lines replace the syndicated financing and shareholders' loans implemented during the acquisition of Trédi in April 2002.

### **Refinancing of the consolidated debt**

This top-quality consortium of banks includes four Mandated Arrangers/Bookrunners:

- Natexis Banques Populaires
- Crédit Agricole de Paris et d'Ile de France and Crédit Lyonnais
- BNP Paribas
- IXIS CIB

along with the following lenders: Caisse Fédérale du Crédit Mutuel Maine Anjou et Basse Normandie - Lyonnaise de Banque, Banque Populaire de l'Ouest, Crédit Agricole Maine Anjou and Crédit du Nord.

The credit agreement calls for €180m of total financing in three different lines of credit:

- A €100m credit line with straight-line depreciation over 5 years;
- A €50m revolving credit line to be used according to cash requirements and payable within 5 years;
- A €30m one year bridging loan, repayable on upcoming disposals.

### **Extending the maturity**

The new financial terms obtained carry forward the final deadline for paying back the debt to 2010, compared to 2007 previously.

This extended maturity secures the long term financial resources of Séché Environnement and improves the management of its financial resources.

## More favorable financial terms

Based on its projections and given its available cash, Séché Environnement anticipates a reduction of its financial expenses on the order of €1.2m in 2005 compared to its previous financial terms.

The new bank contract includes two covenants:

- Net debt/EBITDA ratio < 3
- Net debt/equity ratio < 1.1

The Group must respect these ratios for the life of the financial agreement.

More flexible and ideally suited to the Group's development projects, this corporate loan, requiring no collateral, confirms the financial partners' confidence in the growth and profitability outlook for Séché Environnement.

## Upcoming dates for Séché Environnement

*Séché Environnement will publish its 2004 annual results on March 31, 2005 and its Q1 2005 sales figures on April 27, 2005.*

## About Séché Environnement

*Séché Environnement is a major French player in the treatment and storage of all types of waste (except for radioactive waste), generated by industry or territorial communities. Our industrial equipment provides a quality, global solution that meets all environmental requirements.*

*The leading operator in France, Séché Environnement has a unique position, downstream of waste collection, focused on waste management activities with the highest degree of value-added.*

*The Group offers integrated services in three different sectors:*

- *the treatment (incineration, physicochemical and solvent reclamation) and processing for energy purposes of dangerous industrial waste (DIW) and non-hazardous industrial waste (NHIW);*
- *the storage of final residue of both industrial waste (DIW and NHIW) and household waste (HW).*

*Séché Environnement has been listed on the Second Marché at Euronext Paris since November 27, 1997.*

**Visit the Séché Environnement site at [www.groupe-seche.com](http://www.groupe-seche.com)**

## Contacts

### Séché Environnement

Manuel Andersen  
Analyst/Investor Relations  
+33 (0)1 53 21 53 60  
[mandersen@groupe-seche.com](mailto:mandersen@groupe-seche.com)

### Consultancy: Point Final

Céline Pardo  
Press Relations  
+33(0)1 53 43 02 15  
[cpardo@pointfinal.com](mailto:cpardo@pointfinal.com)