

## Press Release

Changé, France, October 24, 2016

### Revenue at September 30, 2016

#### Business activity remains strong

At September 30, 2016, Séché Environnement reported consolidated revenue of €345.1 million, compared to €331.3 one year earlier. **Contributed revenue<sup>1</sup> amounted to €333.3 million**, compared to €317.0 million, **representing an increase of 5.1%** over the 9 first months of 2015 period last year.

During this period, Séché Environnement benefited from solid growth in its business with industrial clients, while its business with local authorities saw sustained activity.

Hazardous waste businesses made particularly strong contributions to organic growth meanwhile Non hazardous waste businesses confirmed their resilience (excluding “spot” contacts in Decontamination).

Growth over the period was strengthened by a €4.4 million contribution from medical waste activities, which were added to the scope of consolidation in the fourth quarter of 2015, and nuclear services activities acquired in the first quarter of 2016.

**Excluding the impact of exchange rates and at constant scope**, contributed revenue at September 30, 2016 represented growth of **3.9%** compared to the first nine months of 2015.

Considering that this good level of activity is in line with its targets, Séché Environnement confirms its growth objective for 2016.

Consolidated data in €m

<b>At September 30</b>	<b>2015 (actual)</b>	<b>2016 (actual)</b>	<b>Change (gross)</b>	<b>Change (organic)</b>
Hazardous Waste (HW) division	190.3	209.8	+10.3%	+8.3%
Non-Hazardous Waste (NHW) division	126.8	123.5	-2.6%	-2.6%
<b>Contributed revenue</b>	<b>317.0</b>	<b>333,3</b>	<b>+5.1%</b>	<b>+3.9%</b>
<i>Diversion compensation (NHW)</i>	8.9	9.2	-	-
<i>IFRIC 12 revenue (NHW)</i>	5.4	2.6	-	-
<b>Consolidated revenue (reported)</b>	<b>331.3</b>	<b>345.1</b>	<b>+4.2%</b>	<b>+3.0%</b>

*At September 30, 2015, reported consolidated revenue at constant exchange rates amounted to €330.6 million, reflecting a foreign exchange effect of (€0.7 million) over the period, for the HW division.*

<sup>1</sup> See “Definitions” section

## Commentary on the activity of the divisions in the third quarter of 2016

With **contributed revenue of €110.9 million**, representing a **gross increase of 5.6% (+4.4% in organic terms)**, the third quarter of 2016 saw a continued expansion in Séché Environnement's business activity, driven by sustained growth momentum in the Hazardous Waste (HW) division, while the Non-Hazardous Waste (NHW) division maintained strong activity in its main business lines:

- **The HW division recorded revenue of €70.2 million**, a gross increase of **13.4%** from the third quarter of 2015 and **up 11.4%** in organic terms.

- **In France**, the revenue generated by the division amounted to €65.4 million, which represents a **15.4% increase**, at current scope, from the third quarter of last year.

The growth of the division was driven by services, benefiting from a favorable basis of comparison with the third quarter of 2015, which saw less vigorous business in decontamination activities. Business activity remained strong in recovery and treatment.

Excluding scope effects (+€1.4 million), the growth of the division in France amounted to **12.9%**.

- **Revenue from international operations was €4.7 million**, versus €5.2 million recorded in the third quarter of 2015. Restated for negative foreign exchange effects (-€0.1 million), the decline in international revenue amounted to **-6.1% at constant exchange rates**, mainly reflecting the non-linear nature of PCB activities in Latin America.

- **The NHW division recorded contributed revenue of €40.7 million**, **down 5.6%** from the third quarter of 2016. This primarily reflects lower business activity in decontamination compared to the same period last year (spot markets).

Consolidated data in €m

<b>Q3</b>	<b>2015 (actual)</b>	<b>2016 (actual)</b>	<b>Change (gross)</b>	<b>Change (organic)</b>
Hazardous Waste (HW) division	61.9	70.2	+13.4%	+11.4%
Non-Hazardous Waste (NHW) division	43.1	40.7	-5.6%	-5.6%
<b>Contributed revenue</b>	<b>105.0</b>	<b>110.9</b>	<b>+5.6%</b>	<b>+4.4%</b>
<i>Diversion compensation (NHW)</i>	<i>0.7</i>	<i>3.1</i>	-	-
<i>IFRIC 12 revenue (NHW)</i>	<i>2.4</i>	<i>1.1</i>	-	-
<b>Consolidated revenue (reported)</b>	<b>108.1</b>	<b>115.1</b>	<b>+6.4%</b>	<b>+5.3%</b>

*Reported consolidated revenue at constant exchange rates was €108.0 million, reflecting a foreign exchange effect of (€0.1 million) over the period in the HW division.*

## Outlook for 2016 confirmed

Over the coming months, Séché Environnement expects its business activity to remain in line with recent trends but the fourth quarter of 2016 will be compared to a particularly strong fourth quarter of 2015 for both divisions:

- The HW division should benefit from positive trends in industrial business for its recovery and treatment activities and favorable momentum in its decontamination activities.
- The NHW division should see continued strength in recovery and treatment, while decontamination activities are expected remain below the high level reached in 2015.

Taking these considerations into account, Séché Environnement can reaffirm its objective of **modest contributed revenue growth at constant scope for 2016**.<sup>2</sup>

### Definitions

*Contributed revenue: reported revenue minus IFRIC 12 revenue and diversion compensation.*

*IFRIC 12 revenue: investments made for disposed assets and booked as revenue in accordance with IFRIC 12.*

*Diversion compensation: compensation used, net of variable charges, to cover the additional costs incurred by Séché Environnement to ensure the continuity of public service during asbestos removal at the Strasbourg-Sénerval incinerator.*

### Conference call

A conference call to present the business activity for the third quarter of 2016 will be held (in French only) on October 24, 2016 at 6:00 p.m. Paris time.

To join the conference call, please dial **+33 1 70 77 09 30**.

Material to accompany the presentation will be available from 5:45 p.m. on the website of Séché Environnement:

[http://www.groupe-seche.com/FR/accueil\\_56.html](http://www.groupe-seche.com/FR/accueil_56.html)

A record of the conference will be available at: +33 1 72 00 15 01 – code: 30451#

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<sup>2</sup> See March 7, 2016 press release

## Contacts

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## Calendar

**Consolidated results at December 31, 2016**

**March 13, 2017 after market close**

## About Séché Environnement

***Séché Environnement** is one of France's leading players in the recovery and treatment of all types of waste, from both industry and local communities.*

***Séché Environnement** is the leading independent operator in France. It is uniquely positioned as a specialist in highly complex waste, operating within regulated waste recovery and treatment markets with high barriers to entry.*

*Its facilities and expertise enable it to provide high value-added solutions to its industrial and public authority clients, targeting the challenges of the circular economy and sustainable development requirements, such as:*

- *the material and energy recovery of hazardous and non-hazardous waste;*
- *a comprehensive range of treatment solutions for solid, liquid and gaseous waste (thermal, physical-chemical and radiation treatment, etc.);*
- *the storage of final hazardous and non-hazardous waste;*
- *eco-services such as decontamination, decommissioning, asbestos removal and rehabilitation.*

*Leveraging its extensive expertise, Séché Environnement has successfully developed its environmental services business lines in waste management outsourcing markets for its clientele of large communities and major industrial companies both in France and abroad.*

***Séché Environnement** has been listed on Eurolist by Euronext (Compartment B) since November 27, 1997.*

*It is eligible for equity savings funds dedicated to investing in SMEs and is listed in the CAC Mid&Small and Euronext PEA-PME 150 indexes.*

## **Important notice**

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