



INVESTOR DAY
JUNE 26. 2018



REDUCE
REUTILIZE
RECYCLE
VALUE

SÉCHÉ ENVIRONNEMENT EXPERTS IN THE CIRCULAR ECONOMY

Joël Séché

Chairman and CEO



INVESTOR DAY

JUNE 26, 2018



Séché Environnement

STATE OF PLAY / SÉCHÉ 2020 PLAN

	TOPICS	SPEAKERS
9:45 a.m.	The circular economy and hazard management	Daniel Baumgarten Head of Sustainable Development
10:15 a.m.	The value chain and market issues	David Drouin , Head of Sales Nicolas Rogeau , Head of Sales
10:50 a.m.	Coffee break	
11:00 a.m.	The service differentiation strategy <ul style="list-style-type: none"> - R&D, an industrial performance and market-gaining tool - The St. Vulbas site: A technological gem - Success story on a niche market: Pyrotechnic decontamination 	Sylvain Durécu , Head of R&D Laurent Carmona , Operations Supervisor Thomas Belotti , Head of Transformative Markets Pierre Roulon , Pyrotechnic Decontamination Supervisor
12:15 p.m.	Luncheon reception	
1:15 p.m.	Organization in service of the strategy <ul style="list-style-type: none"> - Focus: Séché Connect® and digitization of solutions 	Maxime Séché , Deputy Chief Executive Officer Karine Valentin , Head of Operational and Digital Marketing
2:00 p.m.	International development <ul style="list-style-type: none"> - Driving the international markets - External areas with high growth potential: Latin America 	Guillaume Séché , Head of International Development Franck Eloi , Head of International Jean Pierre Azanedo , CEO Séché Group Peru
2:30 p.m.	Coffee break	
2:35 p.m.	The Séché 2020 Plan <ul style="list-style-type: none"> - Levers of operational efficiency - 2020 financial profile: selectivity, agility, and flexibility 	Christian Monnier , Chief Operating Officer Baptiste Janiaud , Chief Administrative and Financial Officer
4:00 p.m.	Closing reception	



Séché Environnement EXPERT IN THE CIRCULAR ECONOMY



Leader in Circular Economy issues: Reclaiming and managing waste hazard



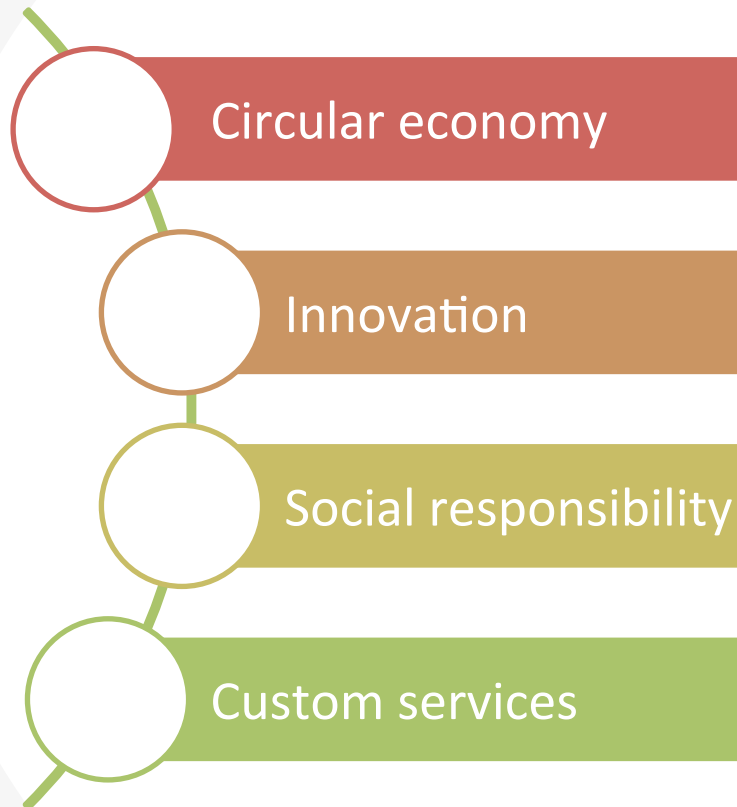
"Pure player" positioning

- An integrated operator for the management of all types of waste, industrial or municipal, at the forefront of the industrial markets with barriers to entry in waste treatment
- Expert in technical risks, hazardous waste, and industrial clients
- Growth driven by innovation and acquisitions



Growth areas

- Technical waste with high added value
- Recovery of materials (scarce resources) and energy
- Services to industrial clients
- International



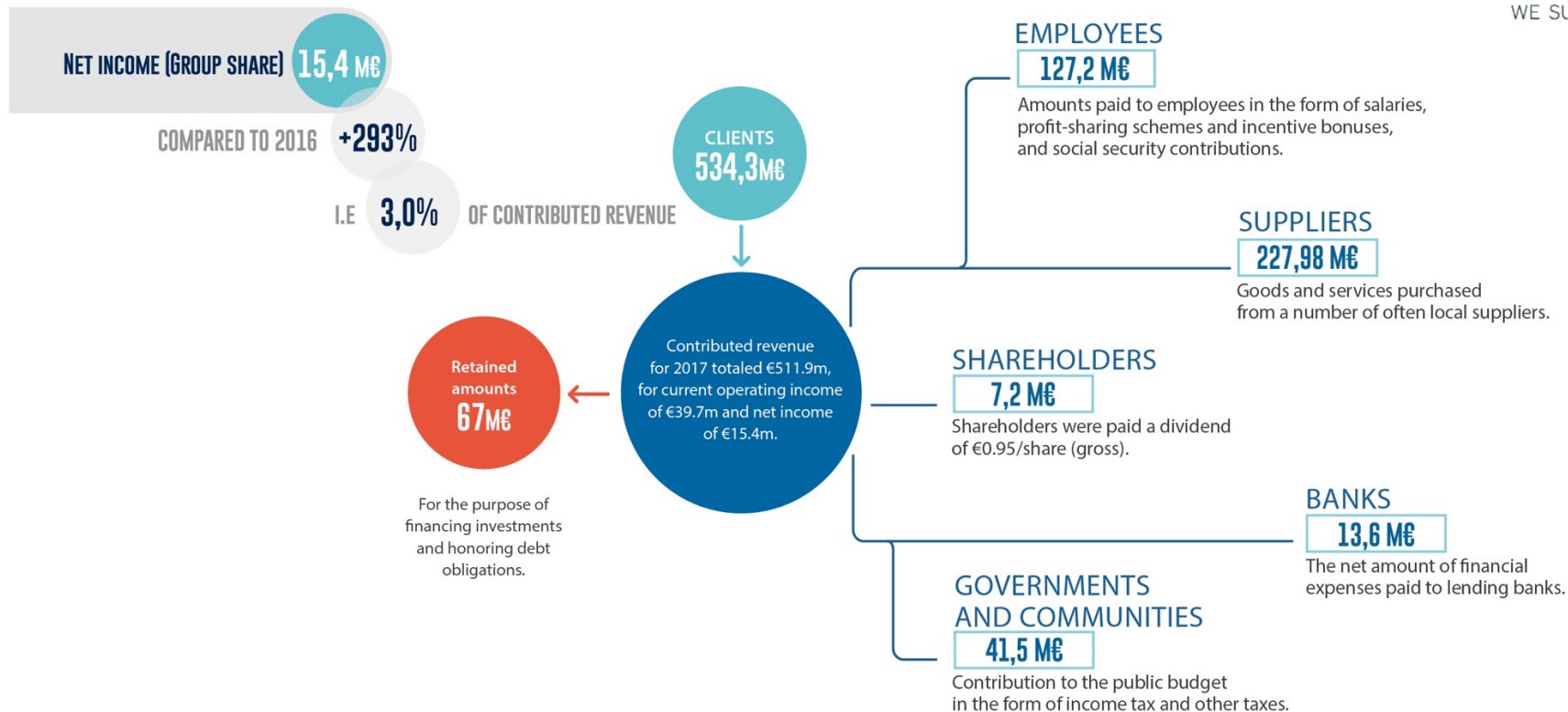
SÉCHÉ ENVIRONNEMENT

MOVIE





Séché Environnement VALUES AND ECONOMIC PERFORMANCE



INVESTOR DAY - JUNE 26, 2018



VALUES AND SOCIAL PERFORMANCE



95,4 %
OF EMPLOYMENT
CONTRACTS ARE
PERMANENT

WORLDWIDE
HEADCOUNT :
2508
OF WHOM 1881
WERE BASED
IN FRANCE AS OF
THE END OF 2017

**WORKPLACE INJURY
FREQUENCY RATE**
SALARIED EMPLOYEES **12,5**

-7,5 PTS compared to 2016

SALARIED EMPLOYEES AND TEMPORARY STAFF **14,6**

QUAL OPPORTUNITY
FOR MEN AND WOMEN

All organizations
employing more than
50 employees are covered
by an equal opportunity
agreement, i.e.
96% of all staff

Women represent **23%**
of the workforce and **25%**
of managerial staff (executive level
employees and supervisors)

31,000
HOURS OF
TRAINING PROVIDED

OCCUPATIONAL

DISABLED FTES

76

UNDER 26 YEARS OF AGE

5%

GENDER

AVERAGE AGE OF
EMPLOYEES

43

GENERATIONAL

AVERAGE YEARS OF SERVICE

12





Séché Environnement

VALUES AND ENVIRONMENTAL PERFORMANCE

WASTE PROCESSED

2,3Mt

GENERATED BY ACTIVITY

0,37Mt

MATERIALS RECOVERED

0,23Mt

FINAL WASTE

0,14Mt

PERCENTAGE OF RAW MATERIALS NECESSARY FOR THE ACTIVITIES OF THE GROUP DERIVED FROM WASTE

50%

MILLIONS OF M³ OF WATER CONSUMED

3,2

COMPARED TO 2016

-4,2%

EXTRACTED FROM GROUNDWATER

80%

RETURNED TO THE NATURAL ENVIRONMENT AFTER PURIFICATION

69%



2 638 KTEqCO₂
IN GREENHOUSE GAS
REDUCTIONS



INDUSTRIAL GAS GHG EMISSIONS REDUCED

=

CARBON FOOTPRINT OF ALMOST 350,000 ERASED

GHG AVOIDED THROUGH RECOVERY

=15%

OF FOSSIL FUEL GHG EMITTED

CO₂ EMISSIONS / t.km TRANSPORTED

-7,7%

IN 3 YEARS

PRODUCTION OF ENERGY IN GWh

696,9

COMPARED TO 2016

+5,3%

ENERGY SELF-SUFFICIENT

219%

COMPARED TO 2016

+3pts

RENEWABLE PORTION

37%

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P.8



Séché Environnement A MARKER FOR THE GROUP COMMITMENT TO BIODIVERSITY



Dedication to Nature through Action



387

certified initiatives
in 3 years under
the National
Biodiversity Strategy

5000

trees and bushes
planted
in 5 years

5,5

linear km of
plantations in
5 years

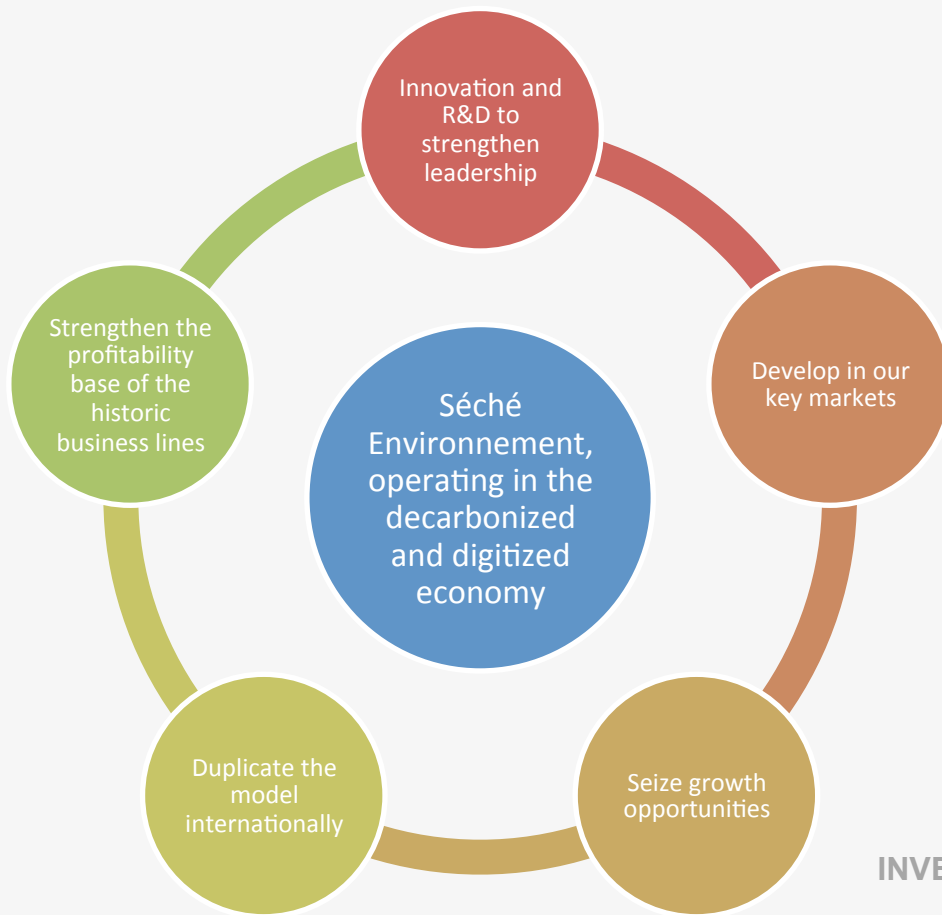
47

bird species
identified on
average per site



THE NEXT DECADE

SÉCHÉ ENVIRONNEMENT'S VISION FOR THE 2020s





CIRCULAR ECONOMY AND HAZARD MANAGEMENT

Daniel Baumgarten

Head of Sustainable
Development



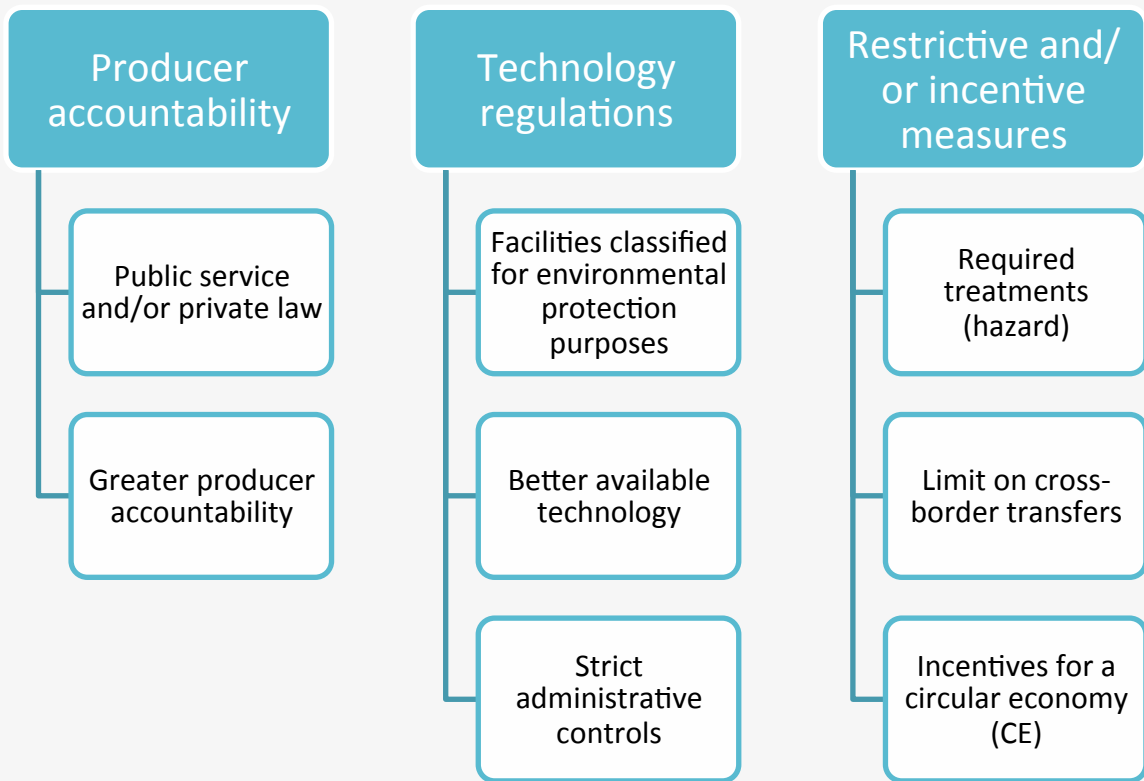
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JUNE 26. 2018



**Waste is somewhat a technical issue,
very much an economic issue,
and passionately a socio-cultural issue**



STRONG REGULATORY SUPERVISION OF THE WASTE MARKETS





ROADMAP: 50 SHADES OF GOOD INTENTIONS

- A European "circular economy package" (June 2018)
- A collective process for a roadmap in April 2018



- Common chapter headings
 - ✓ Design of goods (eco-design)
 - ✓ Greater producer accountability
 - ✓ Education and awareness
 - ✓ Consumer habits
 - ✓ Impacts on use
 - ✓ End-of-life management

- Obsessed with perfection

"100% circular economy"

"Aiming for 100% recyclable waste"

"Moving toward 100% recycled plastic"

- Limits to recyclability

Complex material goods

Cycle purity

(# mixes or contamination)

Dispersion of materials

Contained hazardous materials

Life cycle analysis



CIRCULAR ECONOMY = PUTTING WASTE BACK ON TRACK

Regulatory
pressure

Budget
constraints

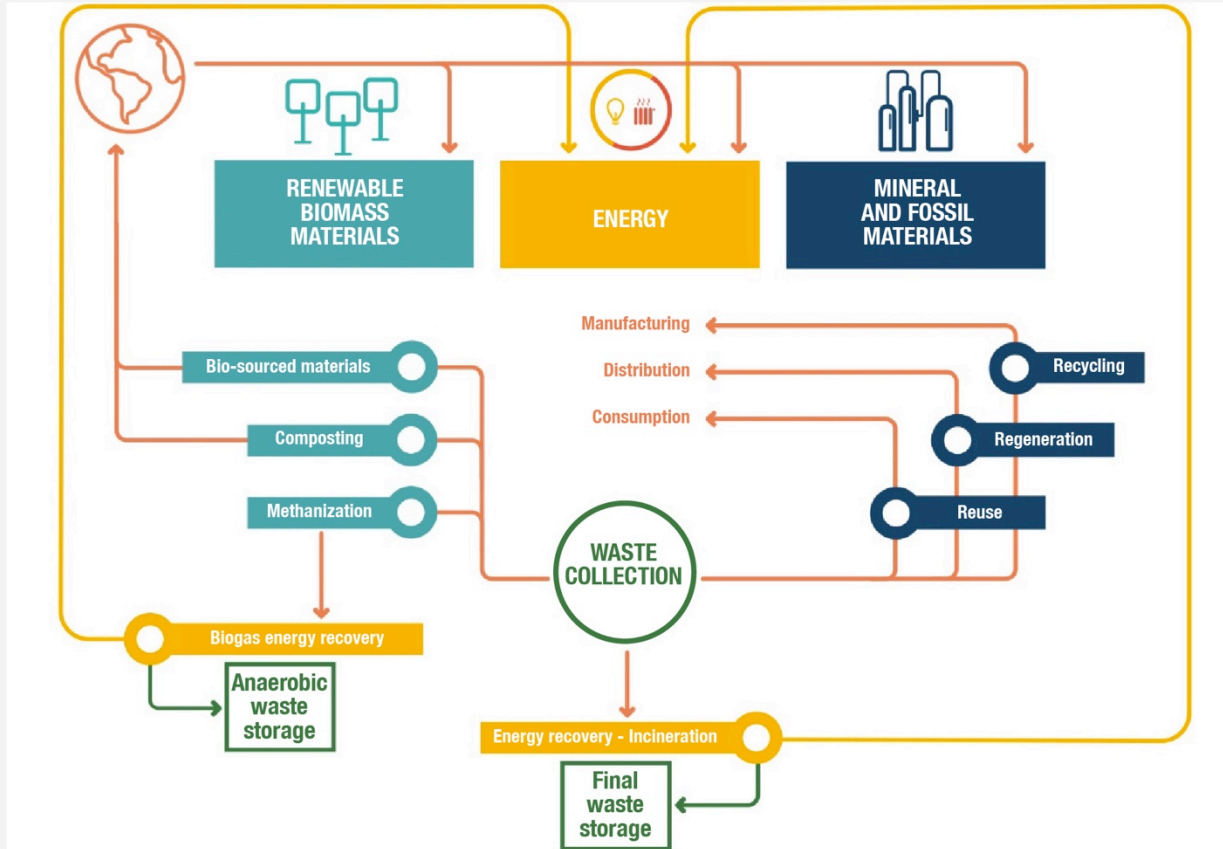
Elimination of final waste
only

Energy recovery
(heat and electricity)

Material recycling
(secondary raw material)



A PLAYER IN THE CIRCULAR ECONOMY



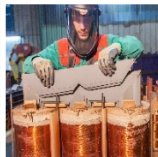


Hazardous waste



France 5.7 Mt

++ value-added
recycling



Energy &
"detox"

Hazardous
waste storage

1.6 Mt

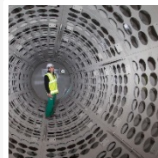


Non-hazardous waste (ex construction):



France 74.8
Mt

Paper, plastic
recycling



50%



Incineration
energy

20%

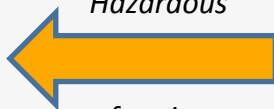
Biogas energy
and storage



17.3 Mt

Hazardous

fraction





REDUCE
REUTILIZE
RECYCLE
VALUE

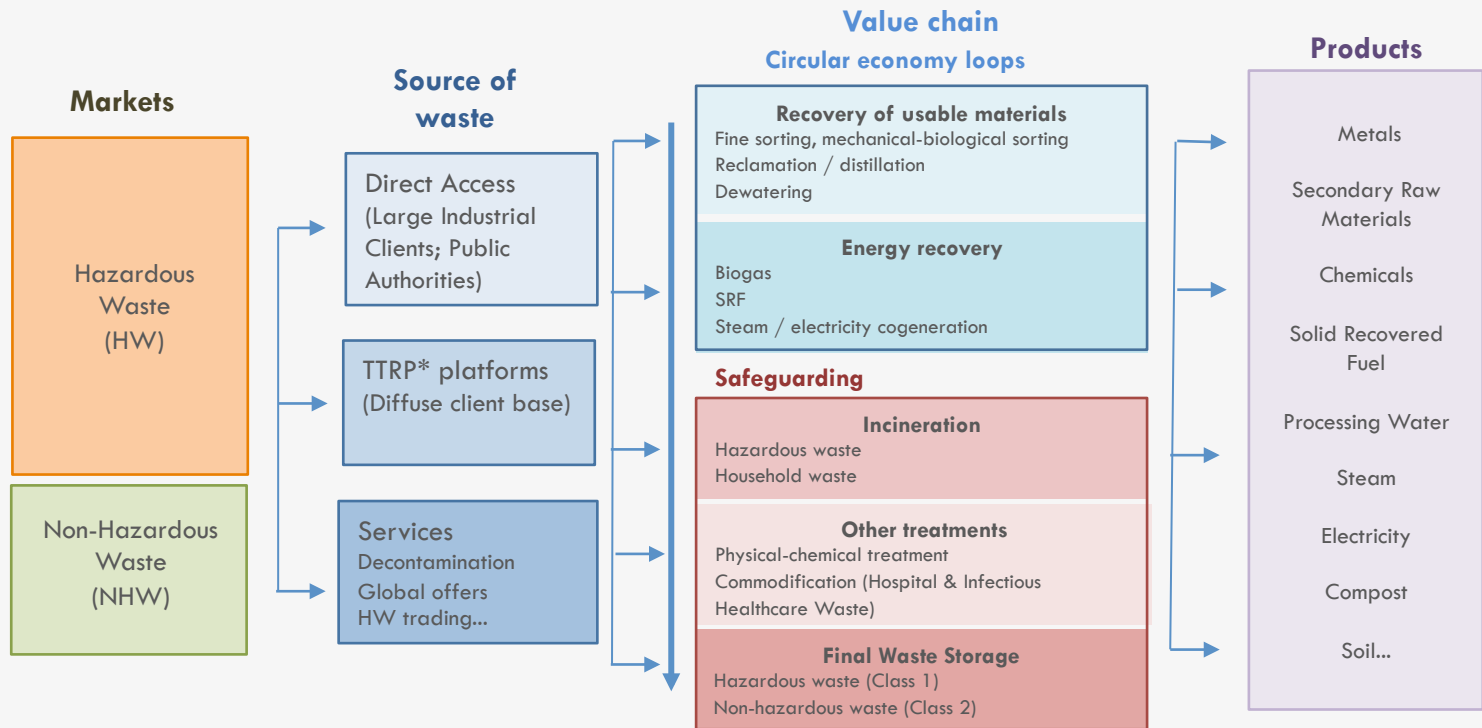
THE VALUE CHAIN AND MARKET ISSUES

Manuel Andersen

Head of Investor Relations



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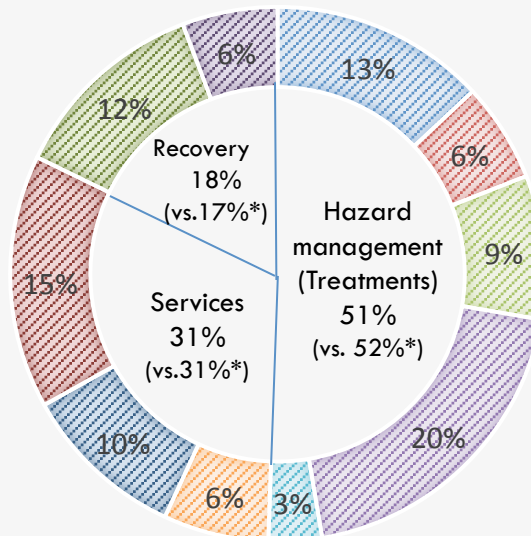


*Sorting, transit, grouping, pre-processing



Séché Environnement DISTRIBUTION OF ACTIVITY

- Multi-process NHW
- HW storage
- NHW incineration
- HW incineration
- Other HW treatment
- Global offers
- Decontamination
- Other Eco-services
- Materials recovery
- Energy recovery



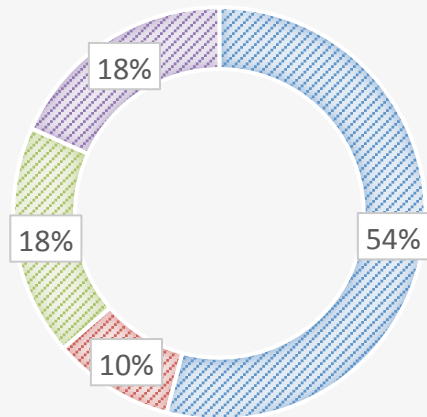
* as of 12/31/2016



Sources and types of waste

INDUSTRIAL AND HAZARDOUS WASTE EXPERTISE

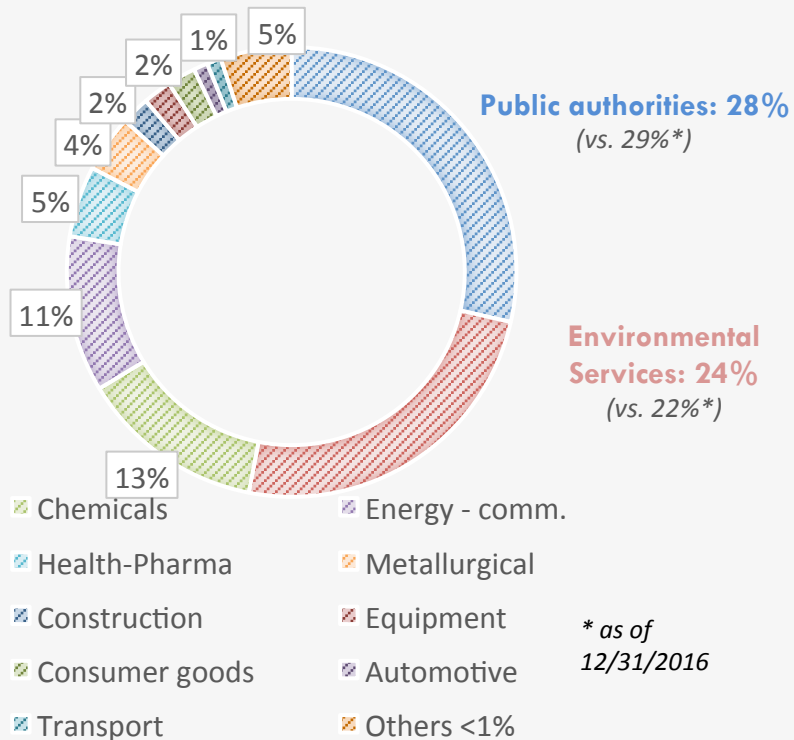
Contributed revenue at December 31, 2017
by division and client type



* as of
12/31/2016

- Industrial HW
- Local authorities HW
- Local authorities NHW
- Industrial NHW

Contributed revenue at December 31, 2017
by business sector



* as of
12/31/2016

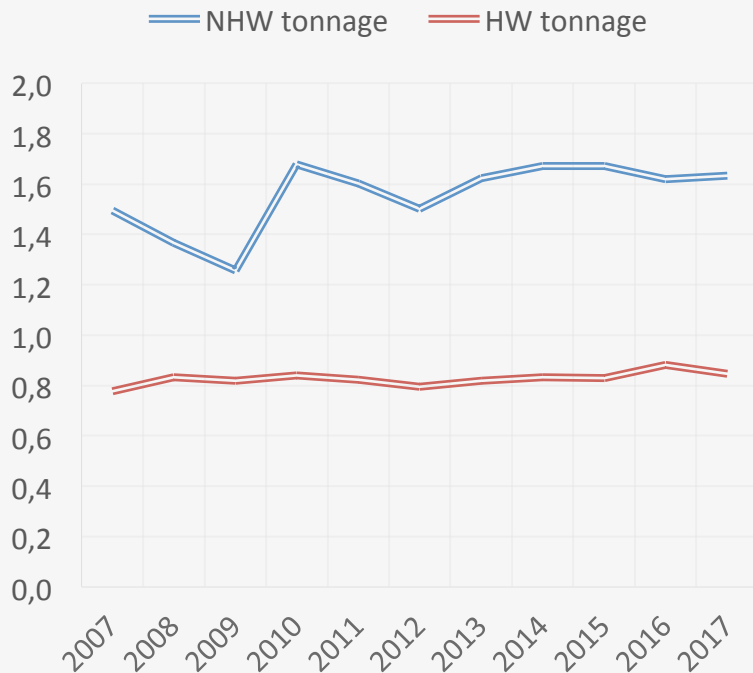
- Chemicals
- Health-Pharma
- Construction
- Consumer goods
- Transport
- Energy - comm.
- Metallurgical
- Equipment
- Automotive
- Others <1%



Séché Environnement

REPEAT CONTRACTS AND SATURATION OF ASSETS

RESILIENT VOLUMES AND
AUTHORIZATIONS SATURATED OVER
A LONG PERIOD



Contracts with public authorities: repeats and opportunities

Long-term growth factors: demographics, modes of consumption

Opportunities: regulations, spot markets (polluted soil)



Industrial markets: value-added markets

Concentration of turnover on HW and non-cyclical industries (pharmaceuticals, health care, fine chemicals)

Market growth in value: available solutions vs. available capacities

Opportunities: spot markets (construction, etc.)

NON-HAZARDOUS WASTE ACTIVITIES

David Drouin

Head of Sales

Nicolas Rogeau

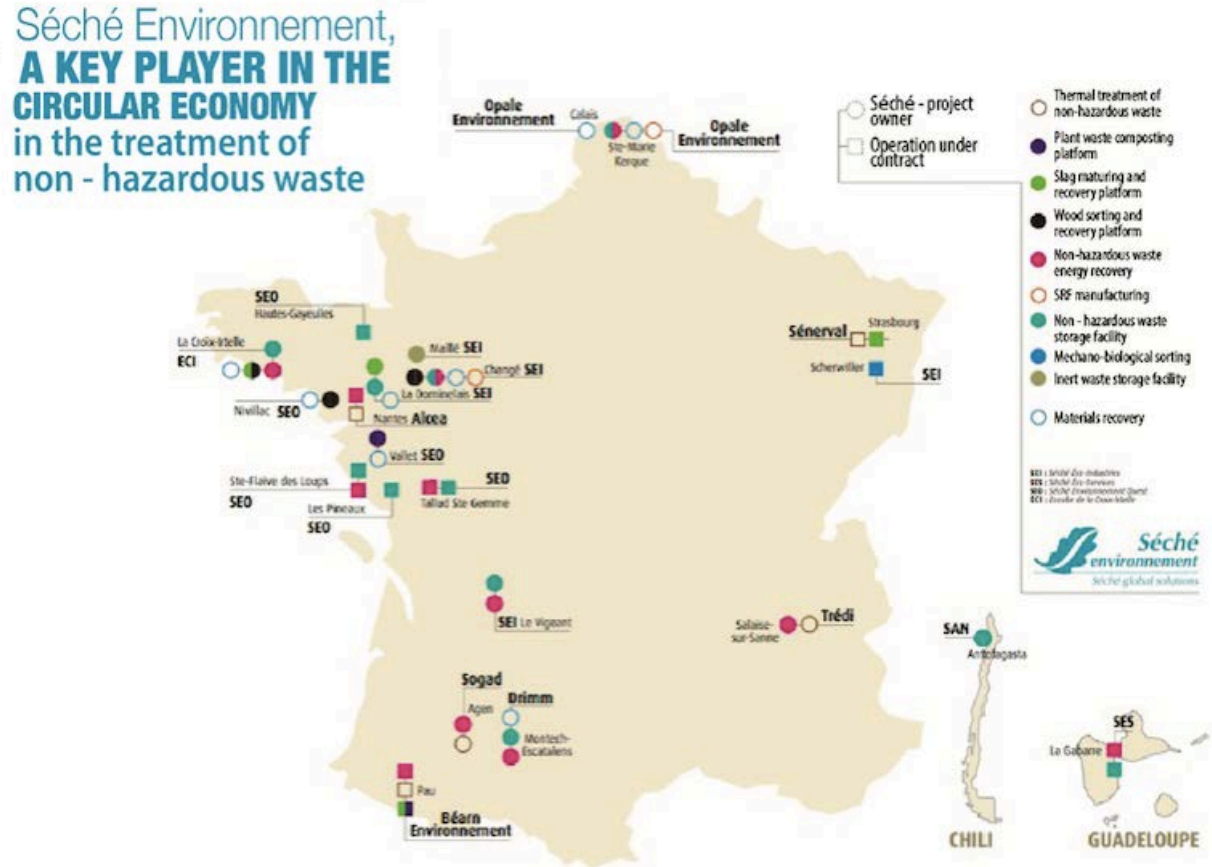
Head of Sales





- 6 NHW storage facilities
- 5 incinerators (o/w 4 PSD)
- 2 SRF production units
- 1 SRF recovery unit
- 7 operations contracts

2017 revenue: €166m (ex services)
(vs. €148m in 2016)





Material recovery

- Sorting of household waste
- Sorting of waste from economic activities/furnishings
- SRF Production
- Compost / Wood / Slag
- Soil recovery platform



Energy recovery

- Thermal treatment units
- Biogas recovery
- SRF boiler



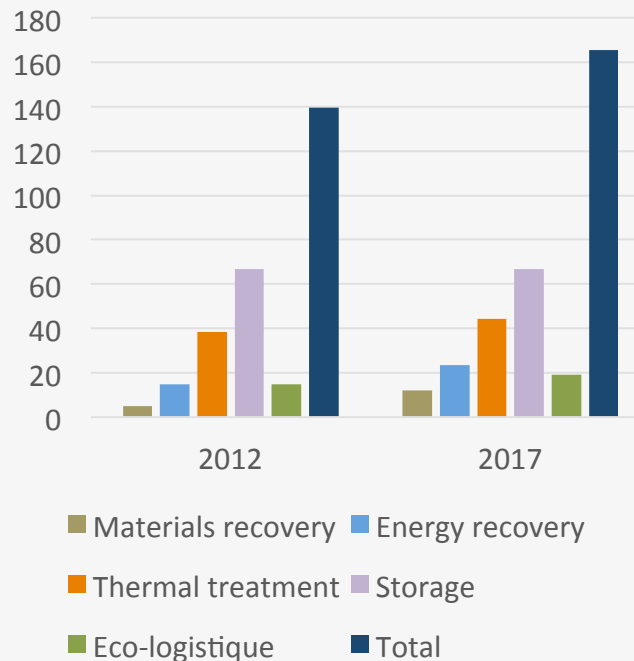
Safeguarding

- Final waste storage



Eco-logistics (collection and transport)

NHW revenue (excl. Services) in €m





MECHANISMS OF THE CIRCULAR ECONOMY ROADMAP

Issues	Trends/Outlook
The circular economy intensifies	Toward more material recovery Toward more energy recovery
1/ Adapting recovery tools in both capacity and technicality	High-performance sorting centers for sorting more waste and finely selecting materials Energy recovery tools that are sized to recover growing volumes of recycling rejects
2/ Managing unrecoverable residue	Managing the tools for safeguarding final residue and adapting available capacities
3/ Industrial approach to investing and consolidating business lines	Closing small facilities that are no longer of critical size Strengthening the competitive positioning of the major vertically-integrated sites and managing their authorizations

HAZARDOUS WASTE ACTIVITIES

David Drouin

Head of Sales

Nicolas Rogeau

Head of Sales



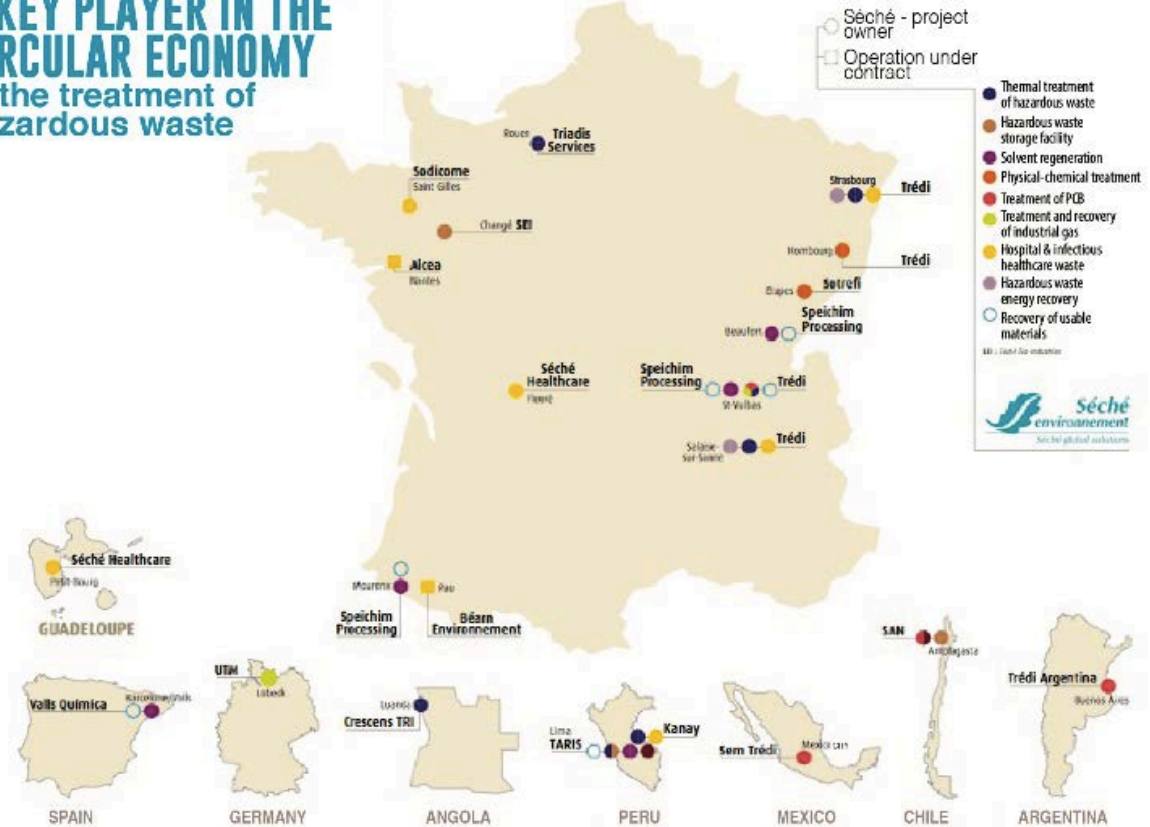


Séché Environnement, A KEY PLAYER IN THE CIRCULAR ECONOMY in the treatment of hazardous waste

21 sites, of which:

- 9 thermal treatment facilities
- 3 "Class 1" HW storage facility
- 2 evapo-concentrators
- chemical purification facilities
- 1 PCB workshop
- 1 bromine recovery workshop
- 2 industrial gas treatment workshops
- 1 physico-chemical treatment unit

2017 revenue: €230m (ex Services)
(vs. €210m in 2016)

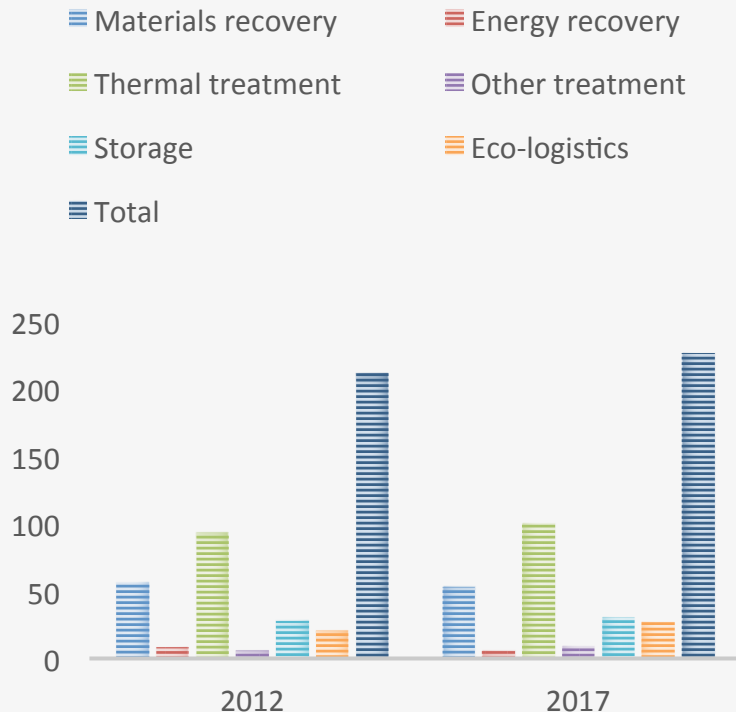




Differentiation through innovation

TECHNOLOGY-INTENSIVE FACILITIES

HW REVENUE
(EXCL. SERVICES) IN €M



Material recovery

- Custom distillations
- Solvent reclamation
- Transformer recovery (PCB)
- Bromine treatment
- Slag recovery



Energy recovery

- Steam
- Electricity



Safeguarding (treatments)

- Evapo-concentration (wastewater)
- Commodification (medical waste)
- Physical-chemical treatment (acids, etc.)
- Thermal treatments (solid, liquid, paste, gas, powder waste)
- Final waste storage



Eco-logistics (materials leasing, transport)



Issues	Trend / Outlook
Hazard management	(i) New volumes due to safeguarding of the circular economy and management of the health risk
Markets	<ul style="list-style-type: none">(i) Good activity in HW-producing industrial sectors (chemicals, pharma, raw materials) in France and Internationally(ii) Saturation of thermal treatment assets by the development of a European solution (Spain, Italy, Switzerland, Germany, Benelux)(iii) Growth in the Purification and recovery markets (Solvents, Bromine)(iv) Location in high-potential emerging markets on core business activities (HW storage and thermal treatment)

SERVICE ACTIVITIES

David Drouin

Head of Sales

Nicolas Rogeau

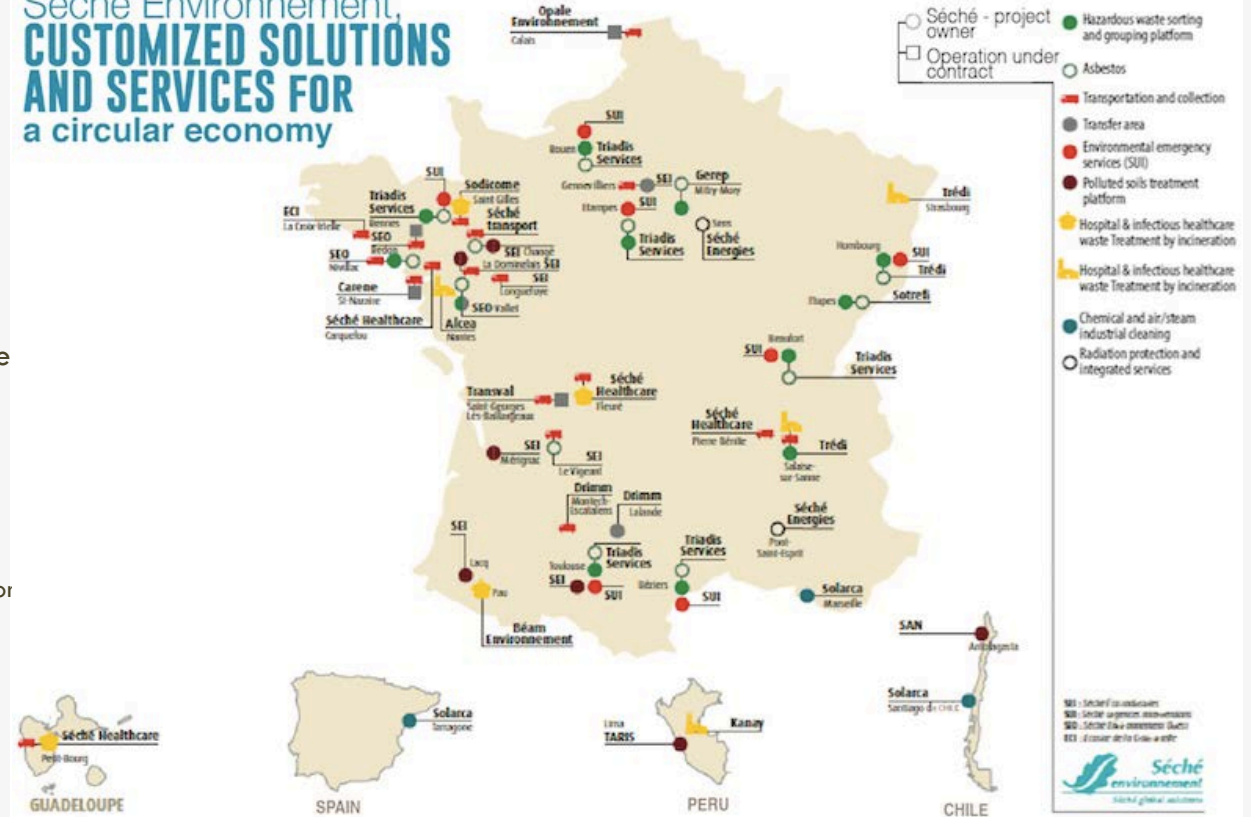
Head of Sales





- HW Sorting, Transit, Grouping
- Hospital & Infectious Healthcare Waste
- Chemical cleaning
- Emergency services
- Polluted soils

2017 revenue: €116m (excl. Transport)
(vs. €102m in 2016)





Added value on solutions

CAPTURING FLOWS AND SUPPORTING CLIENT BASES

SERVICE BUSINESS REVENUE IN €M
(EXCL. TRANSPORTATION)



Industrial Services:

outsourcing services ("all-inclusive")



Depollution / Decontamination



New Services:

Emergency services (SUI)

Radiation protection

Chemical cleaning



Issues	Trends / Outlook
Added value on offers	<ul style="list-style-type: none">(i) Response to service requirements of major principals and consolidation of long-term relationships(ii) Growth of economic and environmental performance contracts for the management of waste and wastewater(iii) Treatment of industrial liabilities and management of industrial risk (service calls)(iv) Support for clients outside France



REDUCE
REUTILIZE
RECYCLE
VALUE

THE SERVICE DIFFERENTIATION STRATEGY



INVESTOR DAY
JUNE 26, 2018

R&D

An asset for industrial
performance and market
gains

Sylvain Durécu

Head of R&D





Séché Environnement **RESEARCH AT SÉCHÉ ENVIRONNEMENT**

Human resources:

Highly-qualified personnel: 10 ENGINEERS with skills and expertise in chemicals, thermal treatment, hydrometallurgy, biology, etc.

Backed by:

Technical Services for dimensioning the demo pilot units,
Operating units.

Augmented material resources:

A new Research Center equipped with a laboratory at Saint-Vulbas



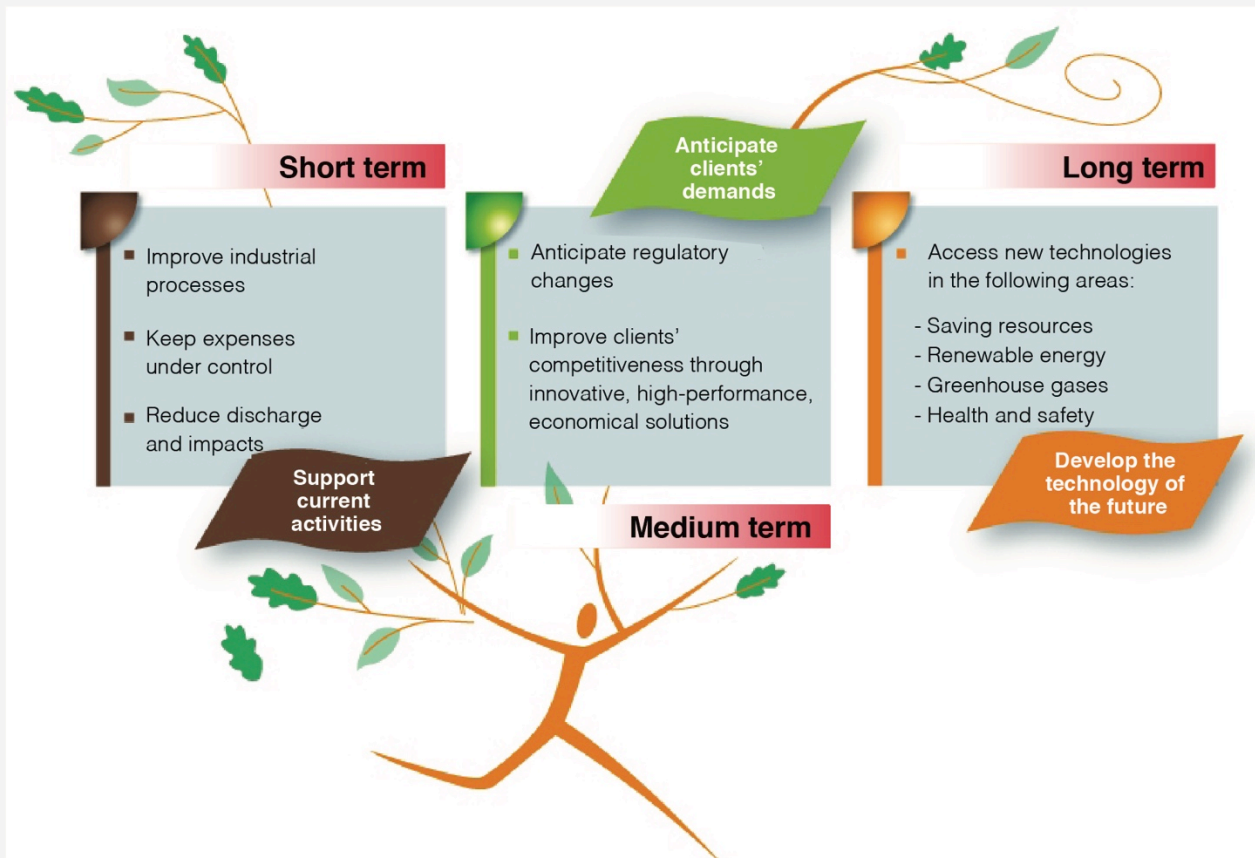
Partnerships with the scientific and academic world:

IMT Atlantique et Albi
Ecole de Chimie de Rennes
Université de Nantes

Member of the RECORD network, the Axelera and Valorial Competitive Clusters, etc.



Séché Environnement RESEARCH TARGETS





Séché Environnement CURRENT PROJECTS (1/2)

Support current activities

Continuously improve our processes

Setting up a wash-water treatment process that releases treatment capacity on our thermal treatment units: **ODELA Project**

Determining operating conditions for handling waste with a high dry matter content in our energy recovery units: **OPTIMI Project**

Increasing the lifespan of furnace refractories to improve our productivity: **REFAVI Project**

Setting up protocols to improve intake of hydro-reactive waste: **OREA Project**

Reduce discharge and our impact

For the revision of the BREF WI set up for measuring mercury at emission: **MIMOSA Project**

Reducing discharge in metals and organic substances with respect to the BREF WT revision



Anticipate our clients' needs

Regulatory changes

Ban on flame retardants, acceptance of brominated plastic from end-of-life electronics waste

Minamata Convention and treatment of mercury waste: **STAURE Project**

Make our clients more competitive

Developing a process for pre-treating solid waste: **MASSU Project**

Increasing the capacity of our brominated brine reclamation unit: **OPTIBROME Project**



Séché Environnement CURRENT PROJECTS (2/2)



Develop the technology of the future

➤ Equity financing

- ✓ Extracting non-ferrous metals from incineration slag: **VALMET Project**

➤ Collaborative Projects

- ✓ Producing biomethane and/or hydrogen from waste
- ✓ **Microalgae cultures on building walls**

- **Objectives:**

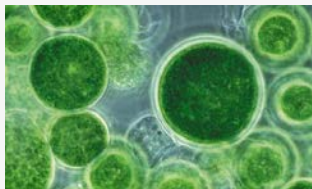
- ❖ To build a new alternative economic model for the algae-growing segment, whose development is currently hindered by excessive production costs

- **Microalgae:** a recovery vector

- ❖ Recovery of low-temp waste heat to maintain reaction temperature, thereby developing an original form of co-generation,
- ❖ Using the CO₂ generated by exhaust gas to grow,
- ❖ Producing high-added-value naturally-sourced molecules (green chemistry),
- ❖ Collecting rainwater,
- ❖ Pooling spaces



Symbio2





Séché Environnement

RECOVERING BROMINE

A CORE ACTIVITY IN THE CIRCULAR ECONOMY

A dedicated purification-concentration unit for bromine salts

- An innovative high-performance system for collecting more than 99% of the bromine contained in waste



Pilot unit:
April 2013-June 2014



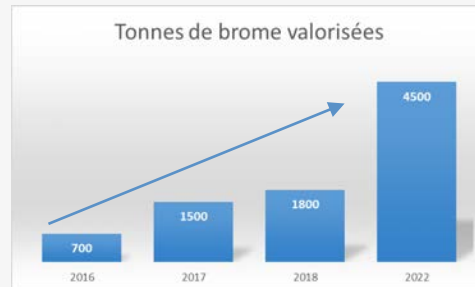
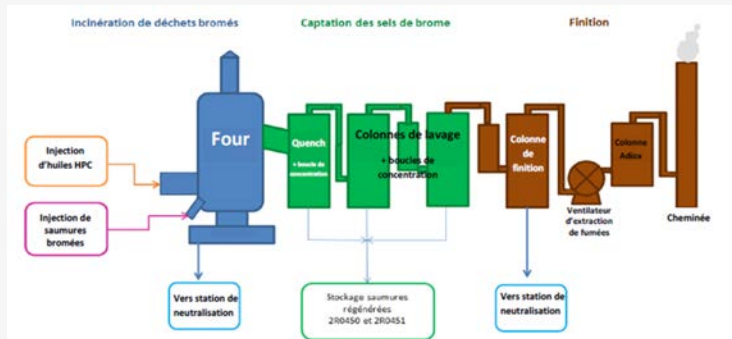
Study for revamping the static
furnace:
June-August 2014



Construction:
September 2014-June 2015



Brominated brine
production
March 2015

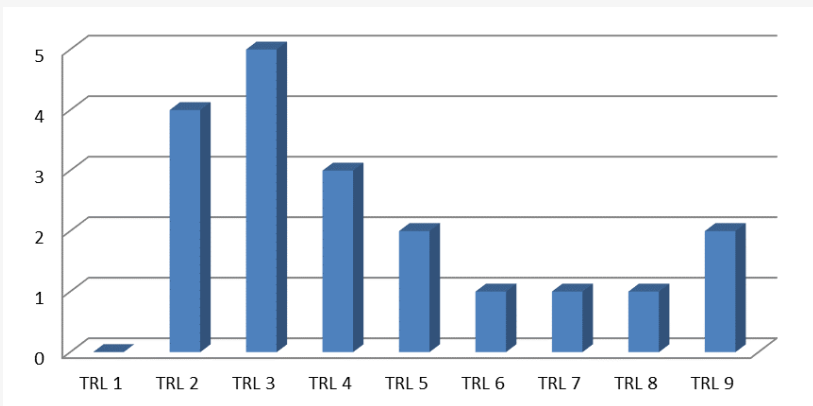




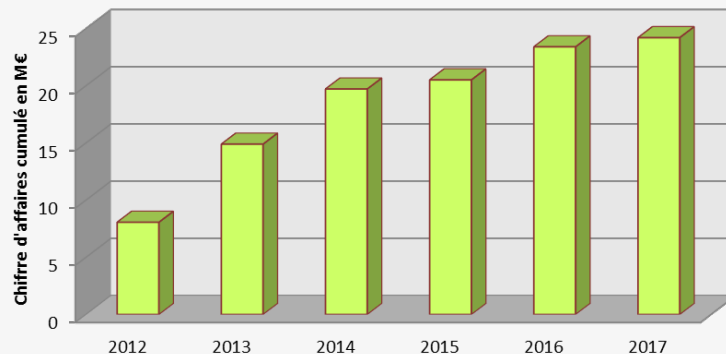
Séché Environnement OUR PERFORMANCE INDICATORS

Our projects' maturity level and impact on revenue

Maturity level of Research Projects in 2015



Performance indicators : R&D contribution versus revenue



Patents

- 14 patents pending approval in the field of waste treatment process (Lithium, mercury, etc.)



Research in service of the circular economy

- The multi-disciplinary R&D approach developed within the Group is meant for application. Its aim is the continuous improvement of existing processes, as well as the exploration of new areas of eco-development. Séché Environnement is using this strong innovation culture to improve its performance and meet the major challenges that arise in the circular economy and the environment.
- Through its research policies, Séché Environnement is heavily involved in the development of green innovative technology developed around its business lines, built and deployed along two strategic lines:
 - ✓ extraction of resources from waste, including secondary raw materials and/or energy,
 - ✓ ensuring safety and preventing potential harm from final waste

THE SAINT-VULBAS SITE

A technological gem

Laurent Carmona

Operations Supervisor

Thomas Belotti

Head of Transformative Markets





Séché Environnement

TREDI: TREATMENT - RECYCLING - ELIMINATION OF INDUSTRIAL WASTE

40 years' experience in Hazardous Waste treatment

Revenue: **€122m** (2017)

Headcount: **509 employees** (2017)

Activities:

- ✓ Thermal treatment of hazardous waste
- ✓ Physical-chemical treatment
- ✓ Treatment of dielectric fluids from transformers (PCBs)
- ✓ Energy production
- ✓ Recycling of raw materials (iron, copper, zinc)
- ✓ Reclamation of chemicals (bromides, coolants)
- ✓ Treatment of hospital waste





Séché Environnement

TREDI SAINT-VULBAS: EXPERTISE IN TREATING COMPLEX HAZARDOUS WASTE

TREDI Saint-Vulbas

- **Location:** Parc industriel de la Plaine de l'Ain (close to Lyon)
- **Revenue:** €32m (2017)
- **Headcount:** 150 employees (2017)
- One of the first French plants dedicated to treating hazardous waste (created in 1976 by chemists from the Rhône-Alpes region)
- **Integrated in 2002** into the Séché Environnement Group
- Operates under **SEVESO, High Threshold** regulation
- ISO 9001, ISO 14001, OHSAS 18001 certified





Séché Environnement

TREDI SAINT-VULBAS: EXPERTISE IN TREATING COMPLEX HAZARDOUS WASTE

A unique industrial base, specializing in:

- Thermal treatment of complex waste in a rotary furnace with a capacity ~30,000 tons/year:
 - ✓ Solids, liquids, pastes, high-viscosity products
 - ✓ Halogenated (chlorine, bromine, fluorine), toxic, odorous, and hydro-reactive products
 - ✓ Special, toxic, and greenhouse gases
 - ✓ Lithium batteries, condensers
- Thermal treatment of brominated waste and bromine reclamation in a static furnace with a capacity of ~10,000 tons/year (innovative process developed in the group)
- Coolant recycling
- Decontamination, recovery, and maintenance of transformers polluted with PCBs, and recovery of components (copper, etc.)



TREDI SAINT-VULBAS

MOVIE



PYROTECHNIC DECONTAMINATION

Success story in a
niche market

Pierre Roulon

Pyrotechnic Decontamination
Supervisor





Séché Environnement

SOURCES OF PYROTECHNIC CONTAMINATION



Operations of war



Military activities



Industrial activities



**10-20% of fired/dropped
ordnance is unexploded**



Séché Environnement **RISKS AND CHALLENGES**



Explosion



Toxic leak



Environmental Toxicity



Societal, legal, and financial issues





WWI





Séché Environnement PYROTECHNIC DECONTAMINATION



Detect



rElocate



ExhuMe



Identify



Neutralize



Evacuate



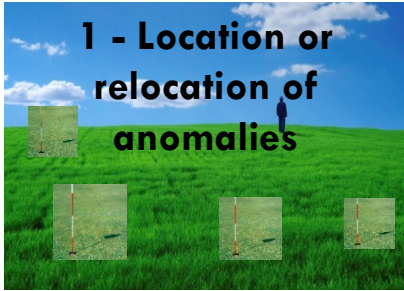
Return





Séché Environnement PYROTECHNIC DECONTAMINATION

1 - Location or relocation of anomalies



2 - Mechanical earthworks



3 - Manual earthworks



4 - Identification update



5 - Sorting



6 - Destruction



7 - Inspection detection

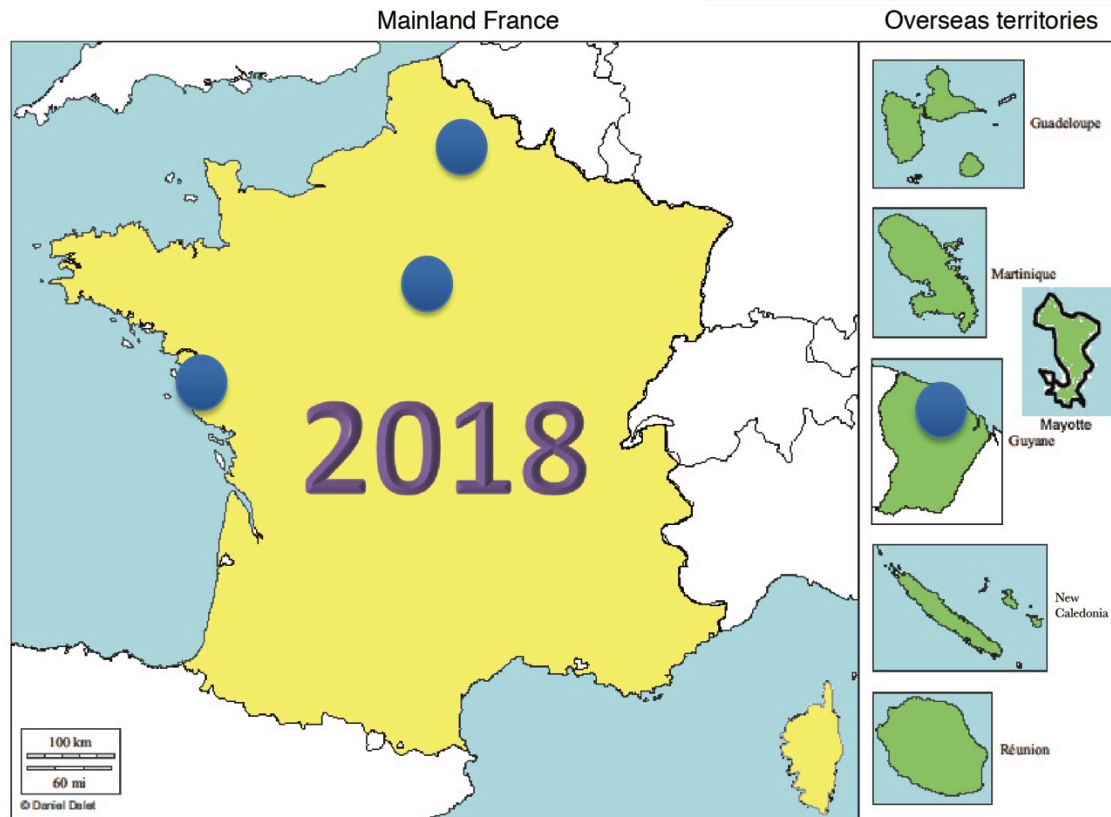


8 - Soil remediation





Séché Environnement PYROTECHNIC DECONTAMINATION



Attention: the scale is different for Mainland France and the overseas territories



Séché Environnement PYROTECHNIC DECONTAMINATION



2018 revenue forecast

EUR 4 million



Clients





antea group










THE VIMY FOUNDATION
LA FONDATION VIMY



-  Pyrotechnic decontamination
-  Intake and treatment of pyrotechnic waste





-  **Intake and treatment of pyrotechnic waste (France)**
-  **Complement to SECOIA (treatment of non-chemical historical ordnance)**
-  **International activity is expanding:**
 -  Former operating theaters;
 -  Demining;
 -  Neutralizing of "expired" ordnance;
 -  Dismantling of "modern" ordnance.



Process has no atmospheric footprint



Capture at the source, reconditioning,
transport then elimination within the structure



→ Principal Government Contractor
Land and Facility Owner







→ Industrial Project Manager
& Facility Operator



	REMOTE HANDLING	DESTRUCTION PROCEDURE	WASTE TREATMENT / ANALYSES	BUILDINGS (studies)	BUILDINGS (completion)
Studies	✗	✗	✗	✗	
Completion	✗	✗	✗		✗
Testing	✗	✗	✗	✗	✗
Operation		✗	✗		



-  **Business is booming**
-  **Issues are often complex**
-  **Growth potential is high**
-  **SES solutions are a secondary activity**





REDUCE
REUTILIZE
RECYCLE
VALUE

ORGANIZATION IN SERVICE OF THE STRATEGY

Maxime Séché

Deputy Chief Executive Officer

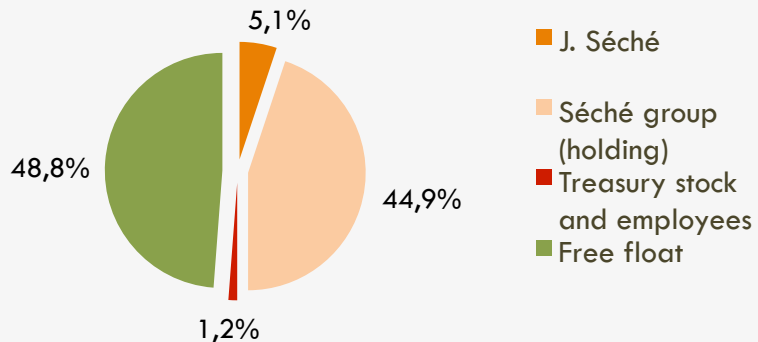


INVESTOR DAY
JUNE 26, 2018



A FAMILY-OWNED GROUP WITH BALANCED GOVERNANCE

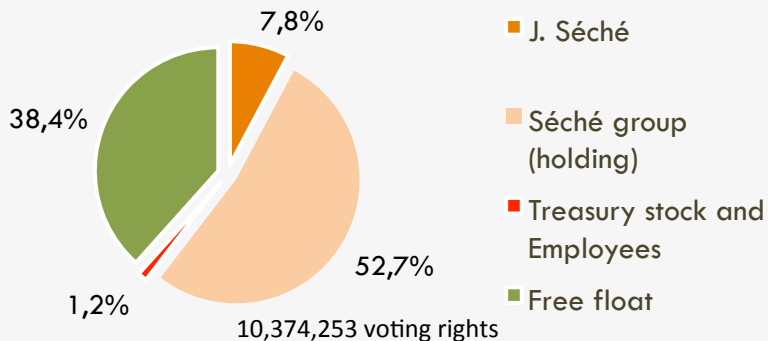
Shareholder structure at 12.31.2017



A strategy driven by committed family shareholding

- **Joël Séché**, 63, founder, Chairman and CEO since the Group was created in 1985
- **Maxime Séché**, 34, Deputy CEO, with the Group since 2013
- **Guillaume Séché**, 36, Head of International Development, with the Group since 2011

Breakdown of voting rights at 12.31.2017



A 10-member Board of Directors

- 7 Independent
- 4 Women
- 5 sessions for 5 scheduled meetings in 2017: 100% present or represented

Assisted by Committees

- Audit Committee: 3 Members (o/w 2 Independent)
- Compensation and Nomination Committee
- 3 Members (o/w 2 Independent)
- Strategy Committee: 2 Members (1 Independent)



A DEVELOPMENT STRATEGY BASED ON HISTORICAL ASSETS



Take a position on growth platforms

- Rely on the growth of circular economy markets: recovery of HW material and NHW energy
- Develop support services to forge partnerships with industrial clients
- Pursue globalization of activity by locating in high-potential emerging markets (external growth)

Perform successful transformation on mature markets

- Increase our market shares by taking advantage of the high barriers to entry (increased regulations)
- Improve industrial excellence with selective investments and availability of tools
- Support the profitability of historic activities by controlling costs and optimizing flows



AN ORGANIZATION TO DRIVE GROWTH AND PROFITABILITY

An agile organization

- BU bosses responsible for their results in their scope
- Cross-cutting services: Scheduling, QSSE, Techniques, and Know-How... all serving the BU
- Decentralized support services

A matrix sales organization

- Client Focus: Continue enriching available solutions to respond to increasingly complex needs
- Market Focus: Adapt authorizations to capture flows and saturate tools

Optimization and selectivity

- Create value by ramping up existing assets (industrial efficiency)
- Control operating costs and industrial investments
- Different arbitrage tools: From commercial solutions to investments and definition of guidelines



Séché Environnement

IMPLEMENTING THE STRATEGY: EXAMPLES OF GROWTH-PROMOTING INVESTMENTS



Bromine reclamation in St Vulbas (Ain)



SRF recovery in Changé (Mayenne)



Séché Environnement

IMPLEMENTING THE STRATEGY: EXAMPLES OF SUCCESSFUL EXTERNAL GROWTH



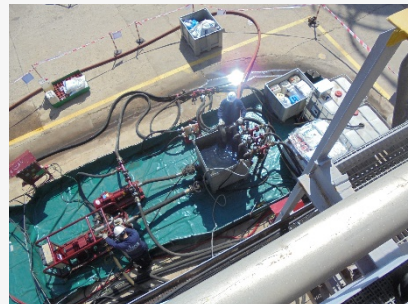
SEO (France)



SAN (Chile)



Taris (Peru)



Solarca (World)



Successful acquisitions:

- Contribution to 2017 consolidated revenue: €44.4m up 10% compared to earned revenue
- Contribution to 2017 consolidated EBITDA: €9.4m for a gross operating margin of 21.2% of revenue



Peru (Taris + Kanay) and Chile (SAN) are growth platforms



Séché Environnement OUR GROWTH AMBITIONS

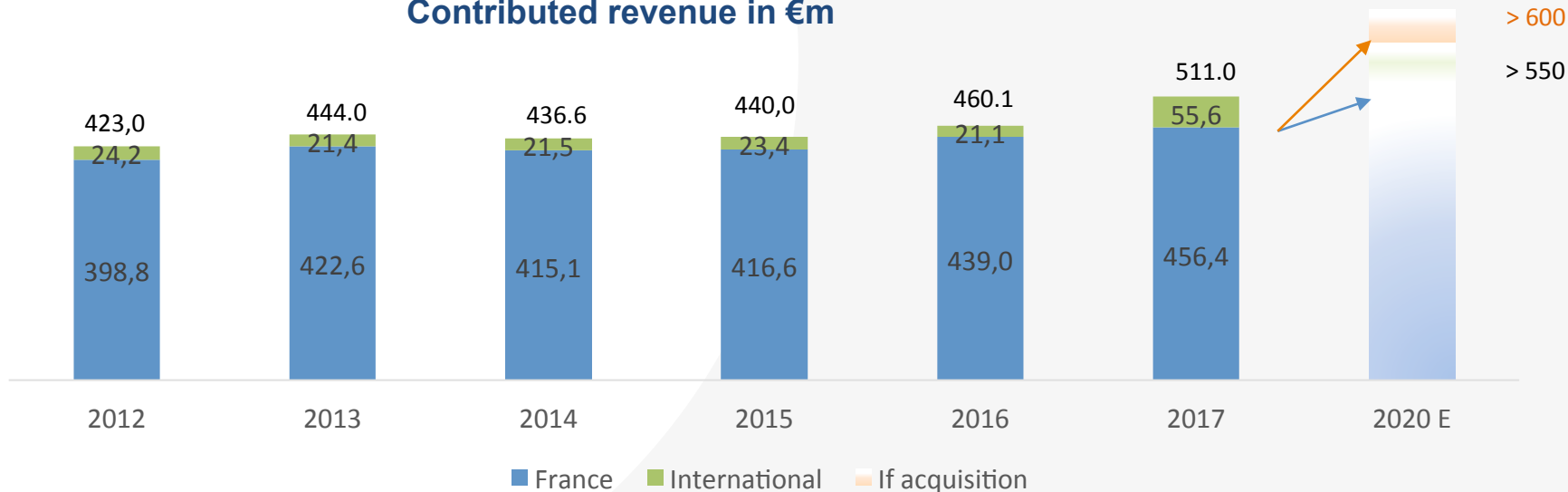


France: Maintain growth above GDP



International: Aim for growth of more than 10%, potentially enhanced by external growth

Contributed revenue in €m



FOCUS: SÉCHÉ CONNECT®

and the digitization
of solutions

Karine Valentin

Head of Operational
and Digital Marketing





Séché Environnement

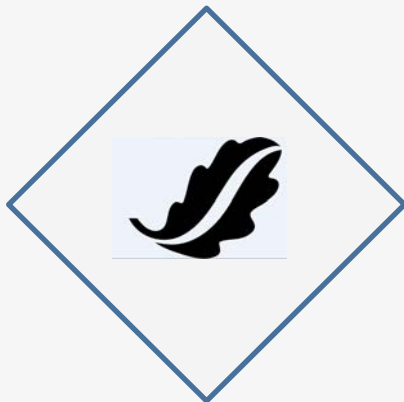
THE AIM OF OUR DIGITAL TRANSFORMATION



Acquire more prospects



Improve our
productivity



Retain our clients

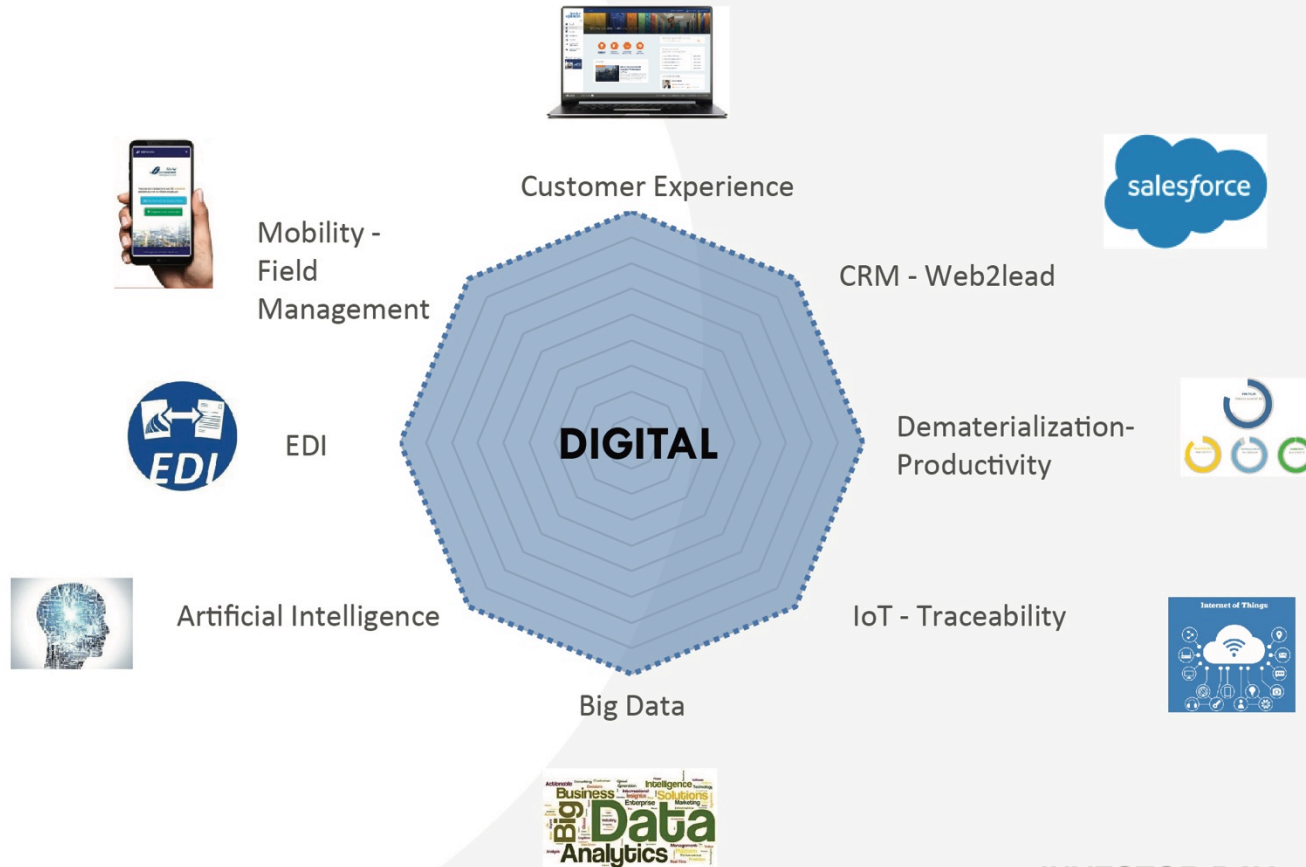
Increase our revenue





Séché Environnement

A DIGITAL TECHNOLOGY-BASED APPROACH



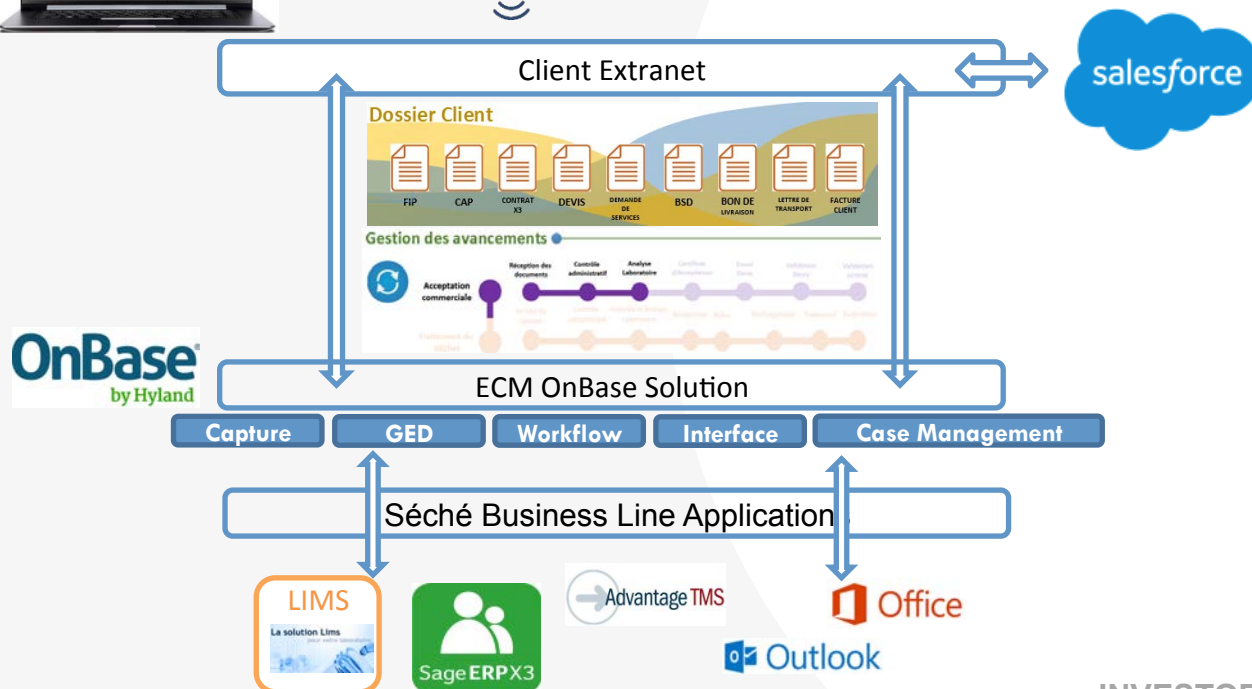


Séché Environnement

A USER EXPERIENCE BASIS FOR DIGITAL TRANSFORMATION



**Séché
connect**



ACHIEVEMENTS





Séché Connect

THE PORTAL - SPEARHEADING OUR DIGITAL TRANSFORMATION



A range of digitized solutions for waste management and traceability



A new extranet version



Set-up of a waste management platform



A digitized solution for delegated management solutions





Séché Connect® OCCUPANCY OF THE WEB SPACE



A site for new client acquisition: Séché Connect Online Solutions for your waste



WEB2LEAD



Séché Environnement IoT - TRACEABILITY



Set-up of RFID in transformer monitoring



**Ambition to move into monitoring conditioned waste flows
on our industrial sites**





**Deployment of QLIK Sense Business Intelligence technology,
a data-discovery tool.**

- Consolidating non-aggregated databases across the entire group scope
- Creating links among seemingly unrelated data



Analysis of Furnace and Chimney data: improve the way facilities operate



Calculation of the Overall Rate of Return: Improve the facility availability rate by reducing downtime



Séché Environnement **CONCLUSION**



Develop the company's activity in a digital and connected world to make all of Séché Environnement's expertise and services available



To amplify the client experience



To enhance the employee experience



To improve productivity



REDUCE
REUTILIZE
RECYCLE
VALUE

INTERNATIONAL DEVELOPMENT

Guillaume Séché

Head of International
Development



INVESTOR DAY
JUNE 26. 2018



Séché Environnement

I. SECHE ENVIRONNEMENT - INTERNATIONAL

A. BACKGROUND

2002 – Acquisition of Tredi

1985 – Creation of Séché Environnement

2007 – Acquisition of UTM Germany

2017 – Acquisition of Befesa business

(SAN – Chile, TARIS – Peru, Solarca – Spain)

- Inauguration of the new Kanay incineration furnace with 10x greater capacity.

2015 – Investment in the KANAY company in Peru: Experts in Hospital & Infectious Healthcare Waste treatment





Séché Environnement

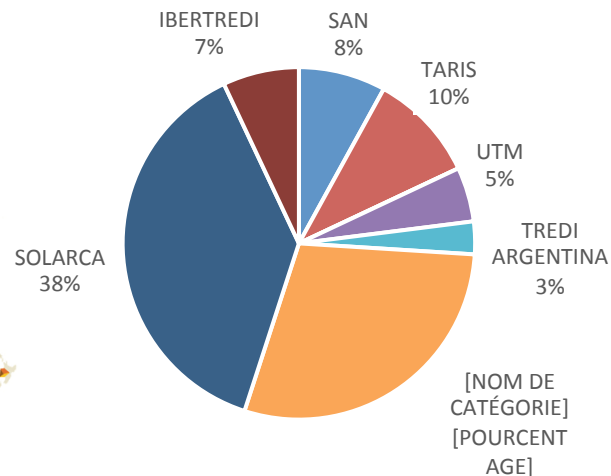
I. SECHE ENVIRONNEMENT – INTERNATIONAL

B. STATE OF PLAY



- 15 countries
- 8 facilities outside France
- 100+ projects completed around the world
- 627+ employees in 2017
- International revenue: €55.6m
- KANAY revenue (unconsolidated) €8m

Répartition CA filiales Internationales





Séché Environnement

II. OUR ACTIVITIES

LOCATIONS

Thermal treatment of Hazardous Waste

Peru: 2 sites

- 1 HW storage
- 3 incinerators for HW and Hospital & Infectious Healthcare Waste

Chile: 1 site

- HW and NHW storage

Germany: 1 site

- Industrial gas treatment

Mexico: 1 site

- Treatment of PCB-contaminated transformers

Argentina: 1 mobile unit

- Decontamination of PCB transformers

Spain: 2 sites

- Solvent reclamation
- Chemical cleaning logistics platform

France: 2 sites

- With the capacity to accept HW from abroad for thermal treatment



Hospital & Infectious Healthcare Waste

- Inauguration of the new Kanay incineration facility in Peru
 - Technological development
 - Capacity: 10,000 tons/year
- #1 Public-Private Partnership for treatment of Hospital & Infectious Healthcare Waste in Peru
 - Construction of the first Hospital & Infectious Healthcare Waste treatment site in Arequipa
 - 20-year operations contract



Séché Environnement

II. OUR ACTIVITIES

B. SERVICES

Total Waste Management:

- **Lima Airport**
 - First airport in the country to set up a total waste management system
 - 5-year contract
 - 355 tons/month
 - Sorting, recovery, conditioning, recollection, treatment



- TWM contracts for Maritime Ports, refineries, and mines in Chile and Peru

Depollution – Peruvian Amazon

- More than 10 depollution projects completed since 2017
- No chemicals used
- Projects with a strong social component
- 30% of revenue for Séché Group Peru





Séché Environnement

II. OUR ACTIVITIES

C. SPOT CONTRACTS



Import of Hazardous Waste

- The Group possesses specialized know-how and cutting-edge technology for treating hazardous waste
- Profiling, conditioning, cross-border notification, multimodal international transport, treatment
- Pesticides, PCBs, industrial gases, depollution
- Engagement with the environmental programs of international organizations: UNIDO, UNEP, UNDP, IMF, WB
- Supervision by international standards: Basel Convention, Stockholm Convention, National Legislation
 - ✓ European flows
 - ✓ ROW flows



Import of West African PCBs

- Project funded by UNEP for: Guinea Conakry, Togo, Burkina Faso, Niger, Côte d'Ivoire, Senegal, Benin
- >1100 tons imported





Séché Environnement

III. OUR CLIENTS



Business sectors

- Oil & Gas
- Mining
- Iron & Steel
- Chemicals
- Pharma
- Energy



They trust us



EXXON Mobil



ANTOFAGASTA MINERALS



SOUTHERN COPPER CORPORATION



ERAMET

GLENCORE



CRISTAL Global



Ternium



Siderar

ASCOMETAL



TATA STEEL



ArcelorMittal



Unilever



essilor



DUPONT



DOW

MONSANTO



SOLVAY

BLUESTAR SILICONES



Bayer



gsk

GlaxoSmithKline



SANOFI



EsSalud
Seguridad Social para todos



Boehringer Ingelheim



TECNICAS REUNIDAS



Technip



CEPSA

JACOBS



METKA



BASF
We create chemistry



سابك
sabik



DOOSAN



WÄRTSILÄ



LUKOIL
OIL COMPANY



faurecia

ALSTOM



GE



MILLENNIUM



SAFRAN

APM TERMINALS

Lifting Global Trade.



UNEP
United Nations Environment Programme



UNIDO



FAO
FIAT PANIS



UNEP
United Nations Environment Programme



UNEP
United Nations Environment Programme

INVESTOR DAY - JUNE 26, 2018

P.84



Séché Environnement **OUTLOOK**



Focus on hazardous waste



Presence in Europe consolidated



Growth in Latin America

- Consolidation of activity in Peru
- Development of activity in Chile
- Projection in neighboring countries



Projection in Africa



Organic and external growth

- Development of treatment capacity in countries of location



STEERING the international markets

Franck Eloi
Head of International Operations





Our LatAm locations:



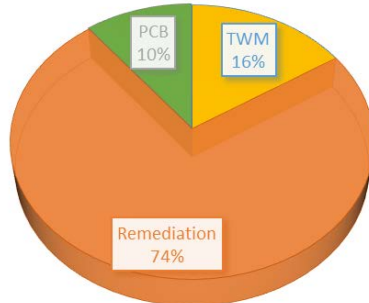
Our industrial assets

- 2 HW storage facilities
- 1 NHW storage facility
- 3 incinerators
- 2 **STEP** for industrial wastewater
- 3 PCB treatment units (2 autoclaves and 1 dechlorination unit)

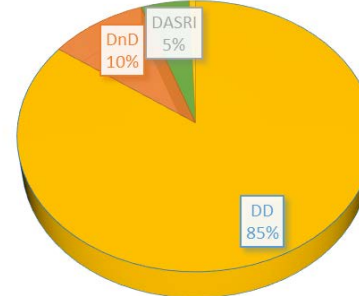


Our activity:

SERVICES LATAM



FILIERES DE TRAITEMENT





Séché Environnement

INTERNATIONAL OPERATIONS: STRUCTURE INTEGRATION OF SPECIFIC CULTURAL AND ECONOMIC FEATURES



A necessary cultural appropriation

Different economic models

Specific regulation



A different industrial approach

A "new" business line approach

Classification of different types of waste



Define a common language

Define a business standard





Séché Environnement

INTERNATIONAL OPERATIONS: METHOD ESTABLISH A BUSINESS STANDARD



State of play

Expertise with industrial assets and organizational tools
Analysis of production costs



Define a common language

Define a business standard
Economic and industrial performance indicators



Define areas of progress

Industrial performance
Qualification of waste
Traceability



Steering and supervision

Technical audits
Expert supervision
Training / internship





Séché Environnement

INTERNATIONAL OPERATIONS: PERFORMANCE OPTIMIZE PRODUCTIVITY



Structure current operations management: Maintenance and Planning to stay ahead of managing treatment intake and full plant efficiency



Monitoring production and costs day-to-day: Setup of KPI



Results in a few numbers



**ORGANIZATION OF RESOURCES
AND MONITORING OF RETURNS**





Séché Environnement

INTERNATIONAL OPERATIONS: PERFORMANCE OPTIMIZE PRODUCTIVITY



Structure current operations management: Maintenance and Planning to stay ahead of managing treatment intake and full plant efficiency



Monitoring production and costs day-to-day: Setup of KPI



Results in a few numbers





Séché Environnement

INTERNATIONAL OPERATIONS: PERFORMANCE OPTIMIZE PRODUCTIVITY



Structure current operations management: Maintenance and Planning to stay ahead of managing treatment intake and full plant efficiency



Monitoring production and costs day-to-day: Setup of KPI



Results in a few numbers





Séché Environnement INTERNATIONAL OPERATIONS: INNOVATION DEVELOP NEW ACTIVITIES



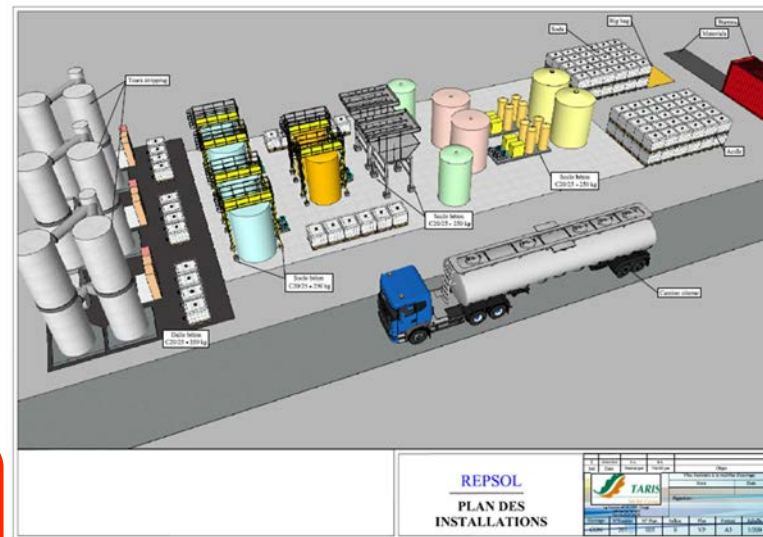
Stay ahead of changes in requirements and regulation



Develop activities that are present elsewhere: Technology package

Main areas:

- Industrial facilities
 - Incineration
 - Industrial wastewater treatment
 - Production of substitute fuel
- Services
 - Remediation and decontamination
 - Emergency services in industrial settings
 - Total waste management



LATIN AMERICA

External growth
with high potential

Jean-Pierre Azañedo
CEO of Séché Group Peru



SÉCHÉ GROUP PERU

MOVIE





THE SÉCHÉ 2020 PLAN



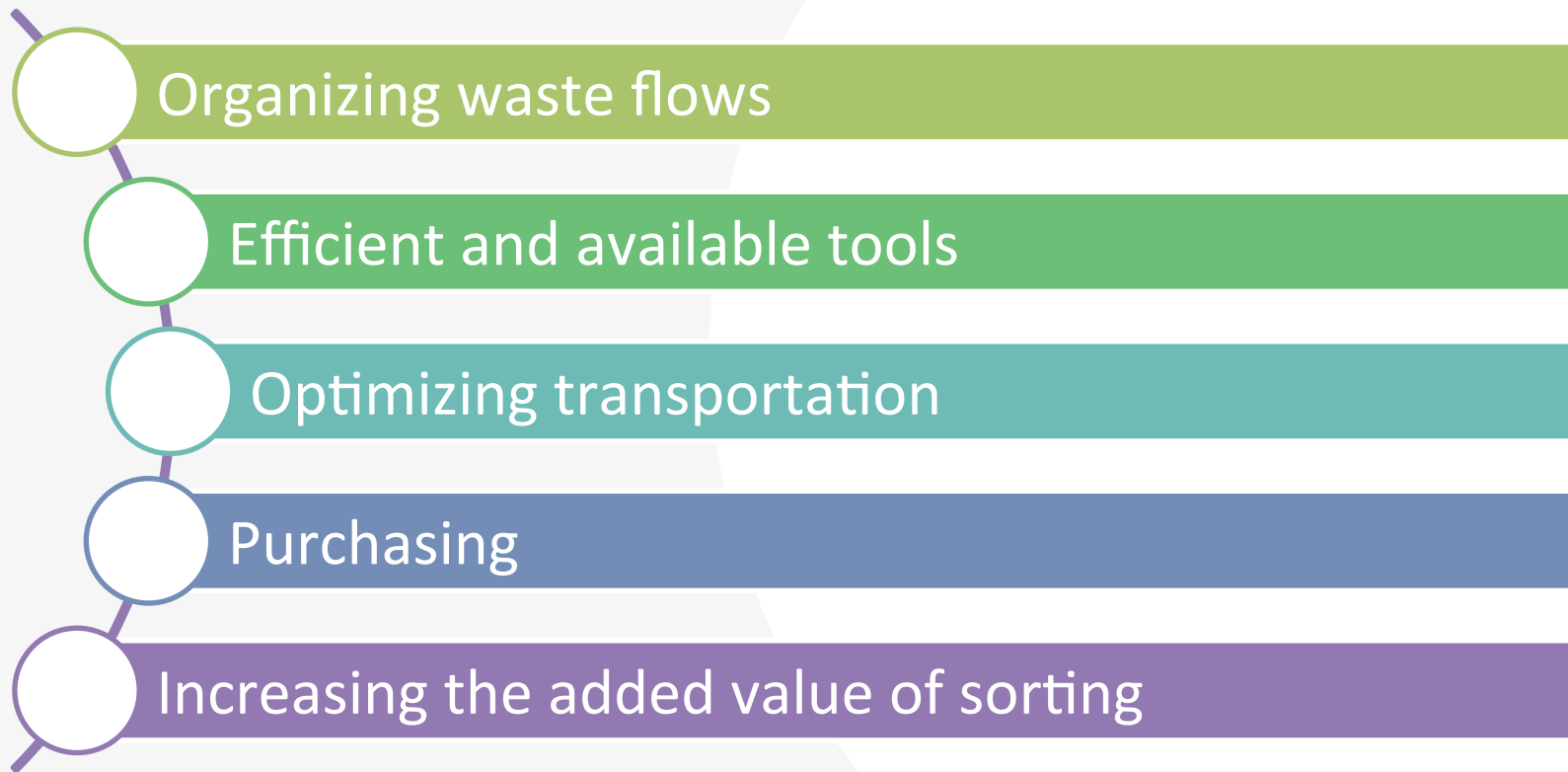
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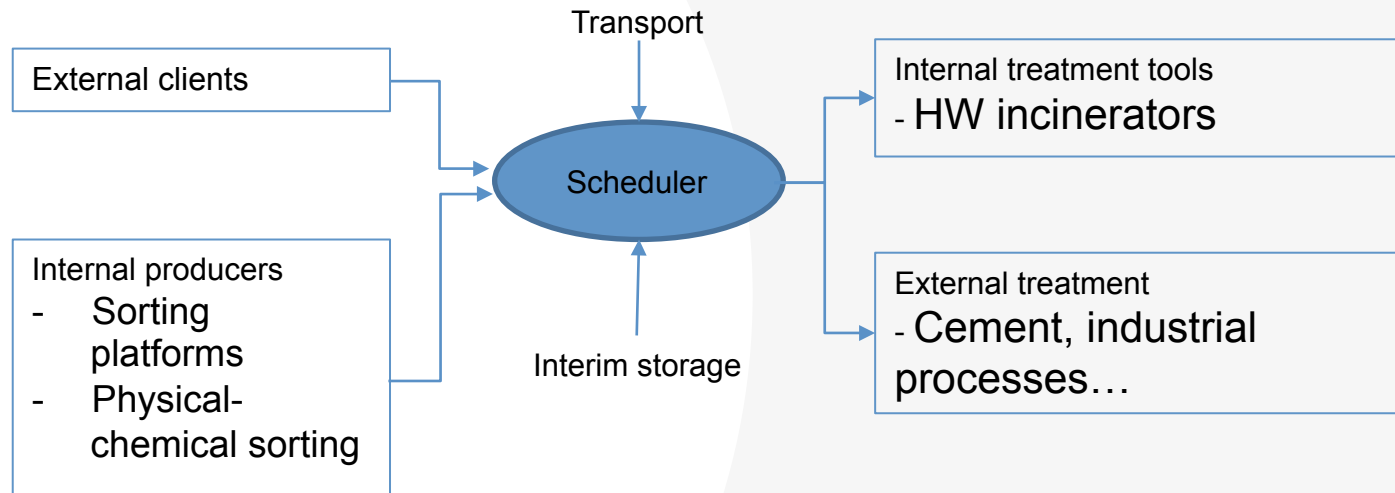
THE SÉCHÉ 2020 PLAN

The levers of
operational
efficiency

Christian Monnier
Chief Operating Officer







Knowledge

- Waste intake programming
- Type of waste

Knowledge

- Availability of assets
- Production cost and establishing external agreements



External HW treatment assets

Methyl chloride Dow Chauny

Transfer of the Tredi Saint-Vulbas treatment at Arkema
Saint-Auban for recovery

200t flow per year in contract until 2023

€33k margin for Séché per year

€102k revenue increase in substitution to TREDI Saint-Vulbas

Used oil waste from SOTREFI

Transfer of Tredi Strasbourg treatment on Vicat cement works for energy recovery

Flows of 500t per year

€33k margin for Séché per year

€25k revenue increase in substitution to TREDI Strasbourg



Internal treatment assets

Soluble oil waste from Schaeffler

Transfer of 200t from Tredi Strasbourg to Sotrefi

Flow of 1000t per year until 2019 for Tredi Strasbourg, with 200 to Sotrefi "unsaturated unit"

€13k revenue increase on Sotrefi

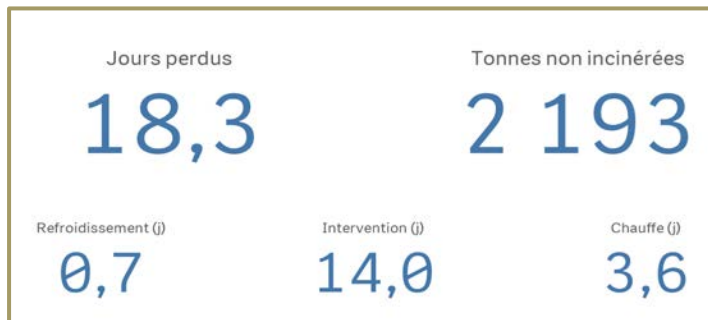
€5k increase in revenue in substitution to TREDI Strasbourg



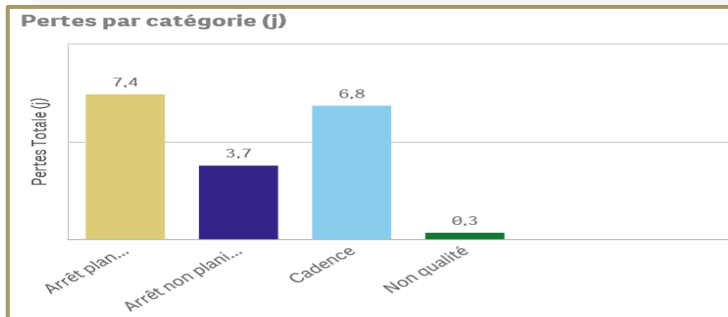
@TRG App

MANAGING OPERATING PERFORMANCE

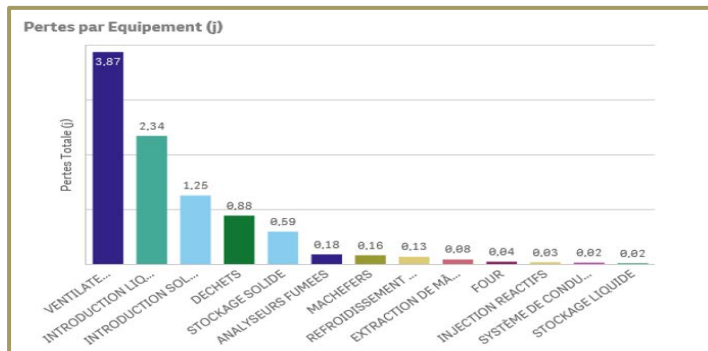
Quantifying possible gains



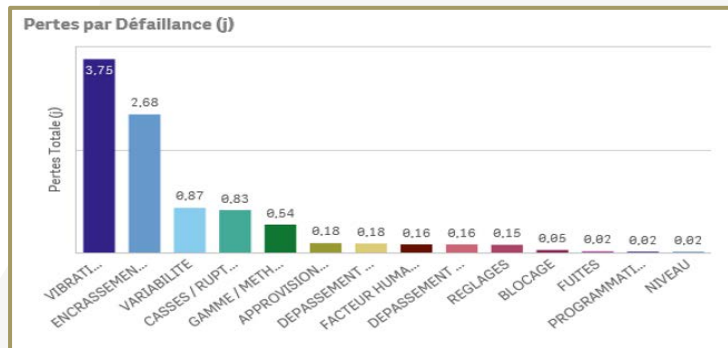
Monitoring plant availability



Identifying critical equipment



Prioritizing corrective actions





@TRG App

MANAGING OPERATING PERFORMANCE

@TRG App: An app "made by and for" the Séché Environnement Group's plants



Purpose:

- Quantifying possible gains
- Monitoring equipment performance (efficiency, availability)
- Effectiveness of corrective actions



Maintenance:

- Identifying symptoms and their occurrence
- Monitoring critical equipment
- Prioritizing corrective measures



Management:

- Standard KPI for the group's plants
- Continuous improvement and benchmark
- Top-down & Bottom-up communication

**Improving performance (availability and efficiency)
and controlling maintenance costs**



Séché Environnement **TRANSPORT**

Current spending about €50m per year

Operation still too decentralized



ACTION PLAN



Develop an organization that provides the big picture on all of the Group's Transport flows.
Optimize comprehensive order management, both operationally and financially



Harmonize supporting IT tools (currently 6 in number), keeping only the one that has all the features that can meet the needs of the different entities



Streamline the number of suppliers (currently about 800 referenced suppliers). Do all this to obtain greater negotiating power, flexibility, and optimized service level



Launch a call for tenders in order to negotiate rates and services, and generate savings (target of 8-15% of expenses).



Séché Environnement **STEERING PURCHASES**



€216m Purchasing expenditure in 2017 (France)



Action plan on major purchasing families, naming one Group Manager per family



Monthly Steering Committee meeting



Group approach:

Buy cheaper (bulk purchasing and more professional buyers)

Buy Better (define actual need and standards specifications)

Use best practices (share better, Control Use, benchmark)



Family	Action Plan	Savings
Non-storable ENERGY: €16.4m budget	ELECTRICITY / GAS Portion Part of an energy purchasing circle since 1/1/2016. Expansion agreement: No more penalties for fluctuations in use	Control of Purchasing Costs (no intermediary), €3/MwH gain on compensation of the balancing supplier.
Storable ENERGY: €16.4m budget	DIESEL / FUEL OIL portion Identification of needs, analysis of patterns of consumption for national call for tenders	Call for Tenders launched in September
TRANSPORT: €50m budget	Analysis of existing system completed. Optimization plan under review.	Call for Tenders launched in early June
CONDITIONING: €2.5m budget	Identification of needs by type of activity, then optimization of references and call for tenders	Call for Tenders to be finalized for year's end
MATERIALS LEASING: €26.4m budget	Identification of needs, comprehensive negotiation and framework agreement process	
REAGENT PURCHASING: €14m budget	Identification in progress for 2019 globalization	



Séché Environnement

STRENGTHENING THE ADDED VALUE OF HW SORTING



Triadis Services: A key link in the Hazardous Waste chain

Collection of diffuse waste

Hazardous Waste Sorting

Emergency Services



Profitability needs improvement

Operational plan for cost control in progress (€1m)

Optimization of preparation of products between TRIADIS and TREDI

Professionalization of collection (scheduling software to be developed)

Increase Sort/Preparation capacity of certain platforms



While pursuing control of widely-developed risks



Reduction of external costs



Optimization of flow management



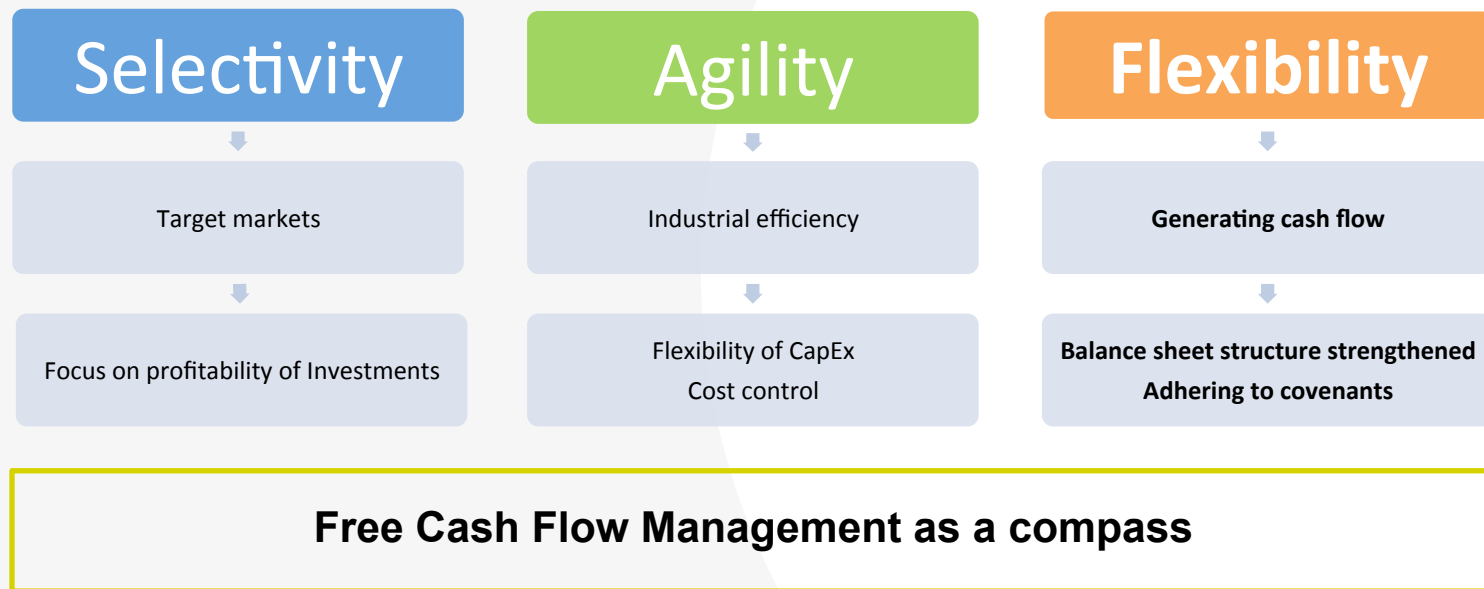
Professionalization, Optimization, Effectiveness of industrial assets

THE 2020 FINANCIAL PROFILE

Selectivity, agility,
and flexibility

Baptiste Janiaud
Chief Administrative
and Financial Officer





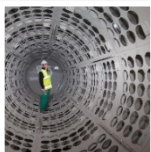


PRIORITIZING PROFITABLE GROWTH AND INDUSTRIAL OPTIMIZATION



Selective growth

- Targeting innovative markets
Added value of offers
Profitability of contracts
- Selectivity of investments
SORT approach - pay-back
- If acquisitions: external growth relative to International



Industrial efficiency

- Scheduling
- Availability of tools
- Purchasing policy: "best practices" approach
- Optimization of Waste logistics



Financial targets

- **France:**
Maintaining profitability of mature activities
Developing tools of the circular economy
- **International:**
Continued industrial optimization across the historical scope
Increased profitability of growth platforms: technical and commercial synergies



Séché 2020 Plan FINANCIAL TARGETS

Organic growth targets for the
2018-2020 period

Growth

- **France scope:**
 - Organic growth of around 3% per year...
 - ... supported by our growth platforms (circular economy...)
- **International scope brought to ~15% of consolidated revenue in 2020**
 - Organic growth on the order of +10% per year across the new scope...
 - ... accelerated, where applicable, by targeted, non-transformative **external growth operations to put International revenue at ~20% of consolidated revenue**



Operational profitability targets for
the 2018-2020 period

Profitability

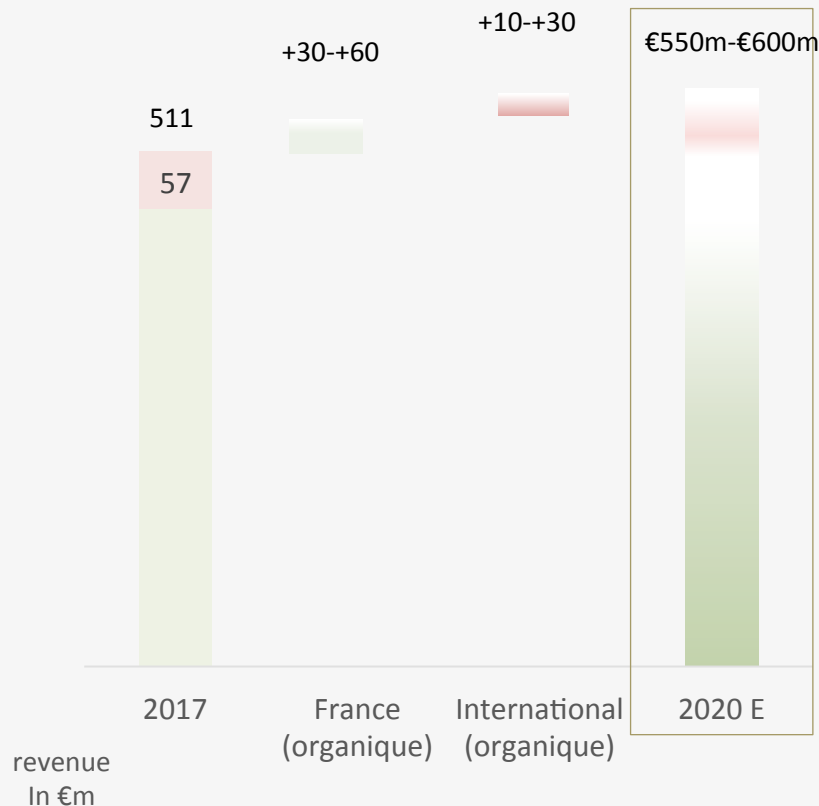
- **Keeping EBITDA rate for France at ~20% of France revenue**
 - Optimization of the activity and waste mix
 - Cost reduction plan
- Identified impacts of about €5m on a full-year basis for 2020
- **Target EBITDA rate for International at ~20% of International revenue**
 - Development on highly profitable core business treatment activities
 - Strengthening of growth platforms through accretive external growth



Profitable growth

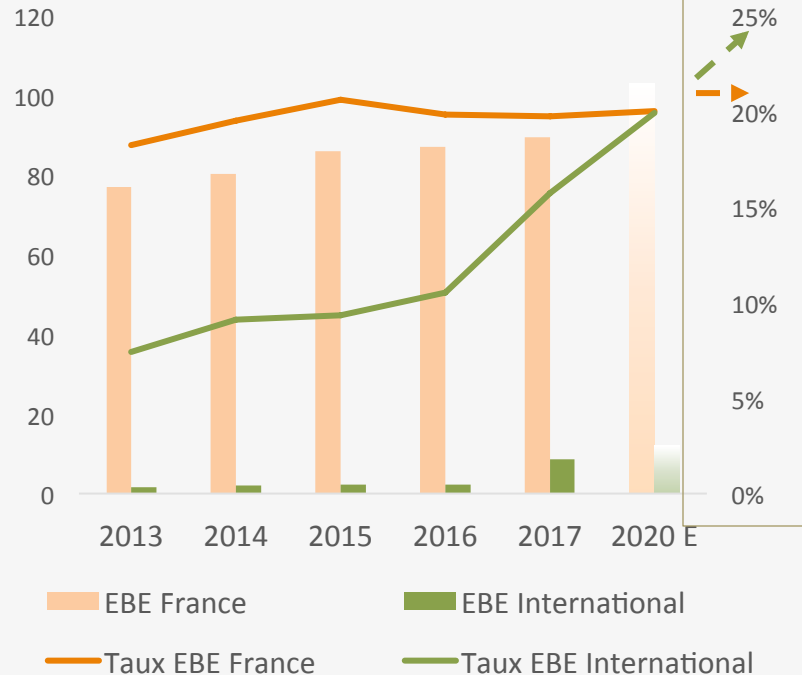
IMPROVEMENT OF ORGANIC GROWTH PROFILE

Selective growth in France and internationally



EBITDA
In €m

Towards an increase in
each scope's profitability





Flexibility

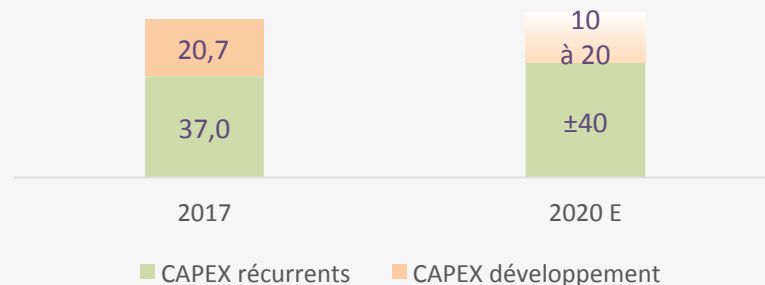
TARGETING A FCF/EBITDA CASH CONVERSION RATE OF >35%

€m	2017	2020 E organic
Revenue	511	± 575
EBITDA	98	± 115
Other net income and expenses	4	± 4
Site rehabilitation charges and maintenance of assets granted	11	± 11
Net recurring CAPEX paid	32	± 40
Change in WCR (before active management of WCR*)	(7)*	± 0
Financial interest	12	± 14
Income tax paid	1	± 3
Free cash flow**	31*	± 43
Cash conversion rate (excl. active management of WCR and ex cash reinvestment in funding for development projects)	31%	>35%

*Impact of debt mobilization on change in WCR: €(23)m

**Free cash flow before development investments, financial investments, dividend, and debt repayment

Managing industrial investments
based on cash objectives



Active management of debt portfolio:
a cash management tool and a source of funding



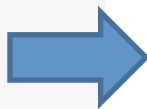
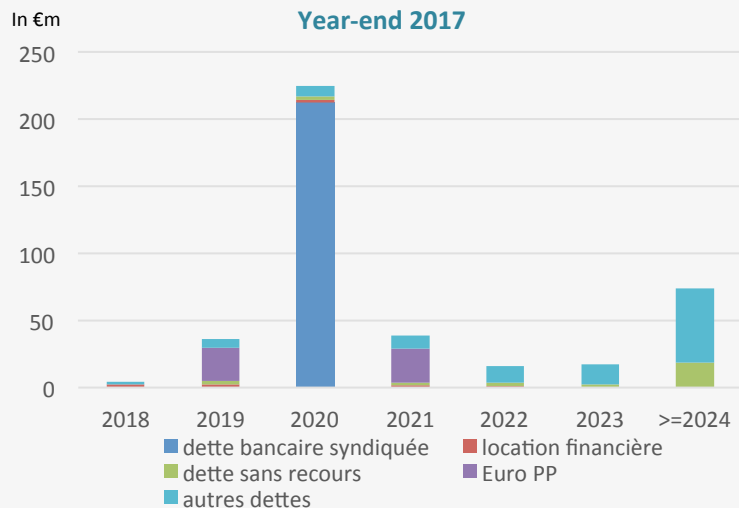
Funding PSD: monetizing outstanding receivables on Public Authorities



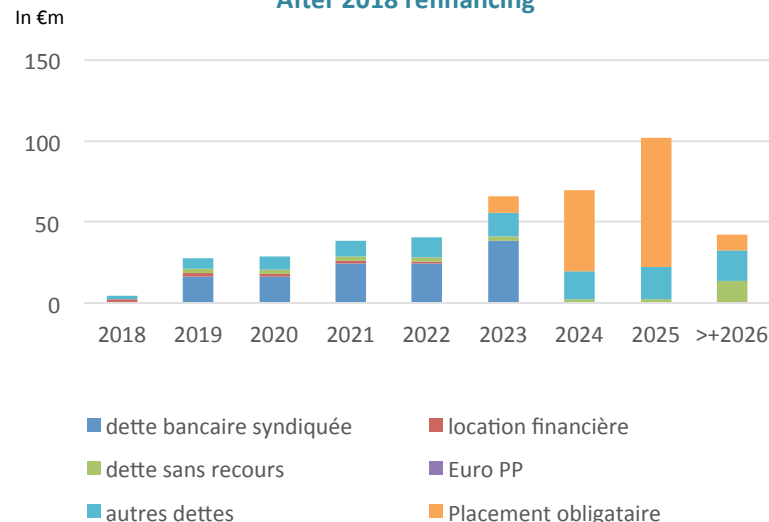
Mobilizing "premium" industrial client receivables



Extending its debt maturity



After 2018 refinancing



Increasing the Group's liquidity

Setting up a €135-150m credit facility (>25% of revenue) and securing refinancing of Euro PPs to improve the Group's liquidity position



Give the Group some flexibility in case of external growth:

A leverage covenant at 3.95x that will rise to 4.25x (in case of acquisitions) from 3.5x previously
Eliminating the gearing ratio



Position the strategy of Group Séché as a sustainable-development player:

Taking a social responsibility approach, Séché Environnement has integrated environmental impact criteria in keeping with its sustainable-development strategy:



Committed to preserving biodiversity with the development of a program of concrete actions



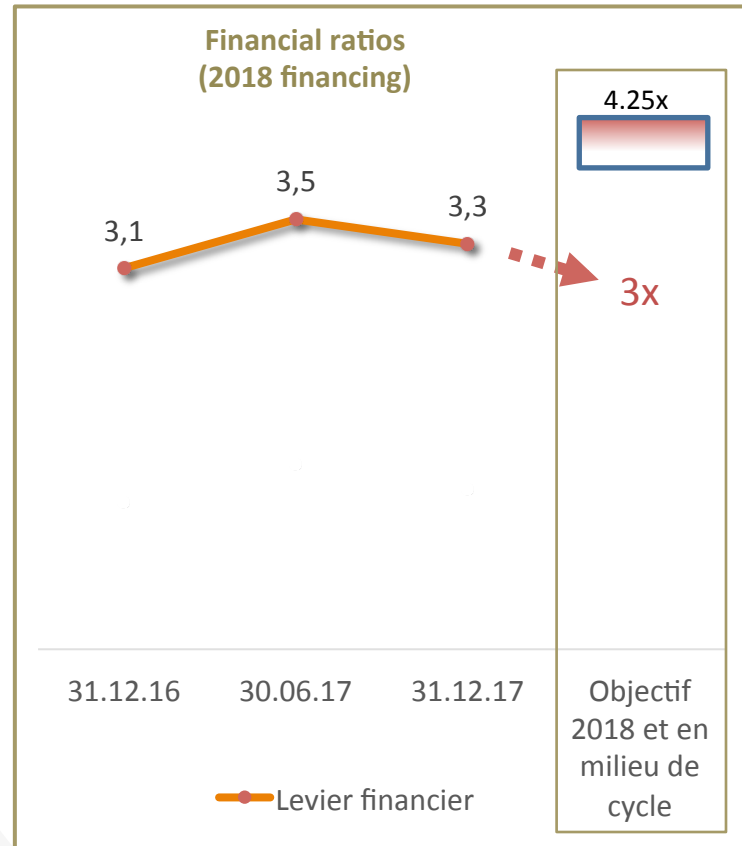
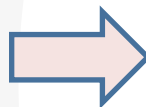
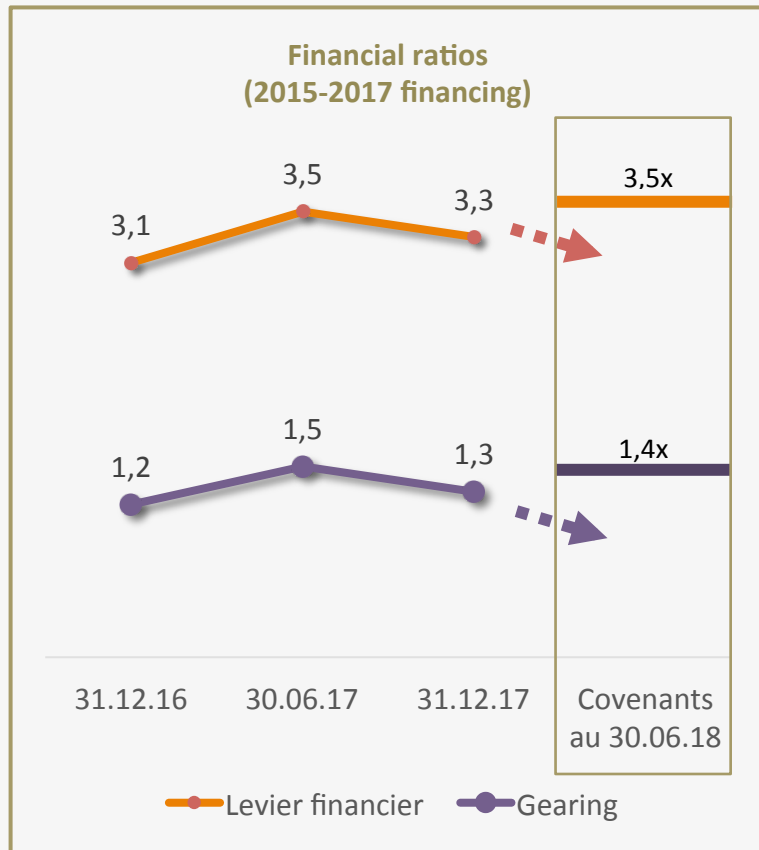
Energy-efficiency policy



Top-notch Environmental, Social, and Governance (ESG) performance

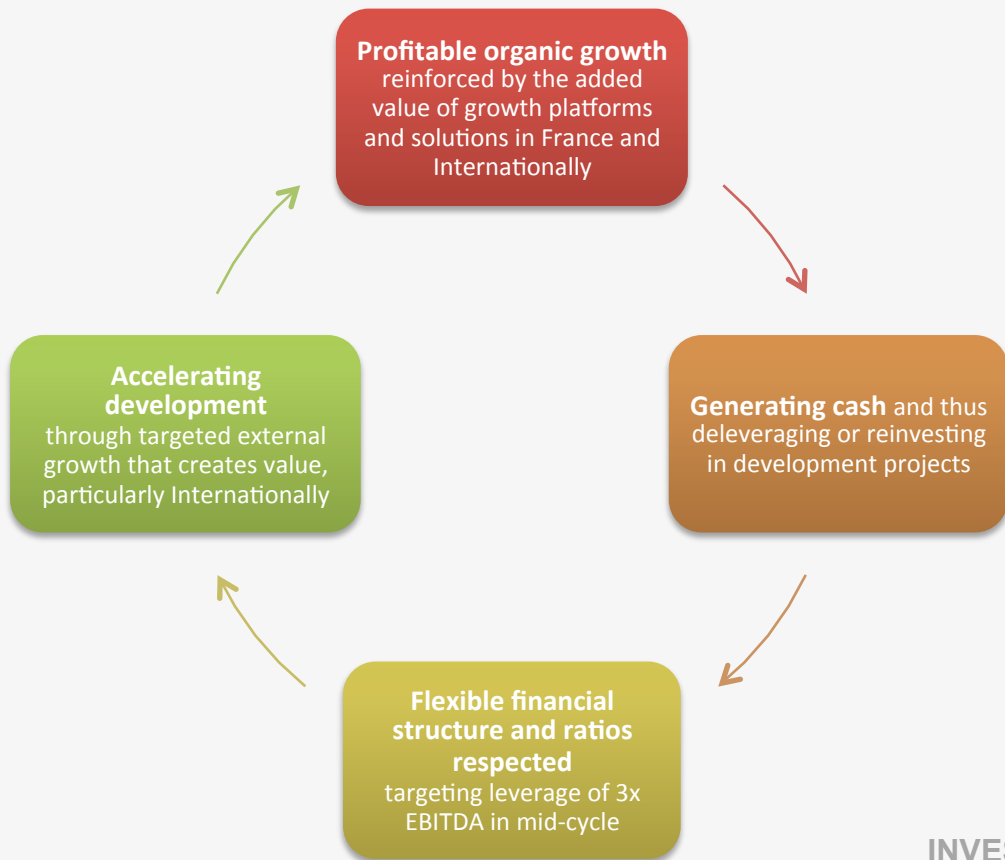


Séché Environnement FLEXIBILITY ON FINANCIAL RATIOS





CONCLUSION A VIRTUOUS GROWTH TREND



Q&A



Manuel Andersen
Head of Investor Relations
m.andersen@groupe-seche.com

Note:

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