

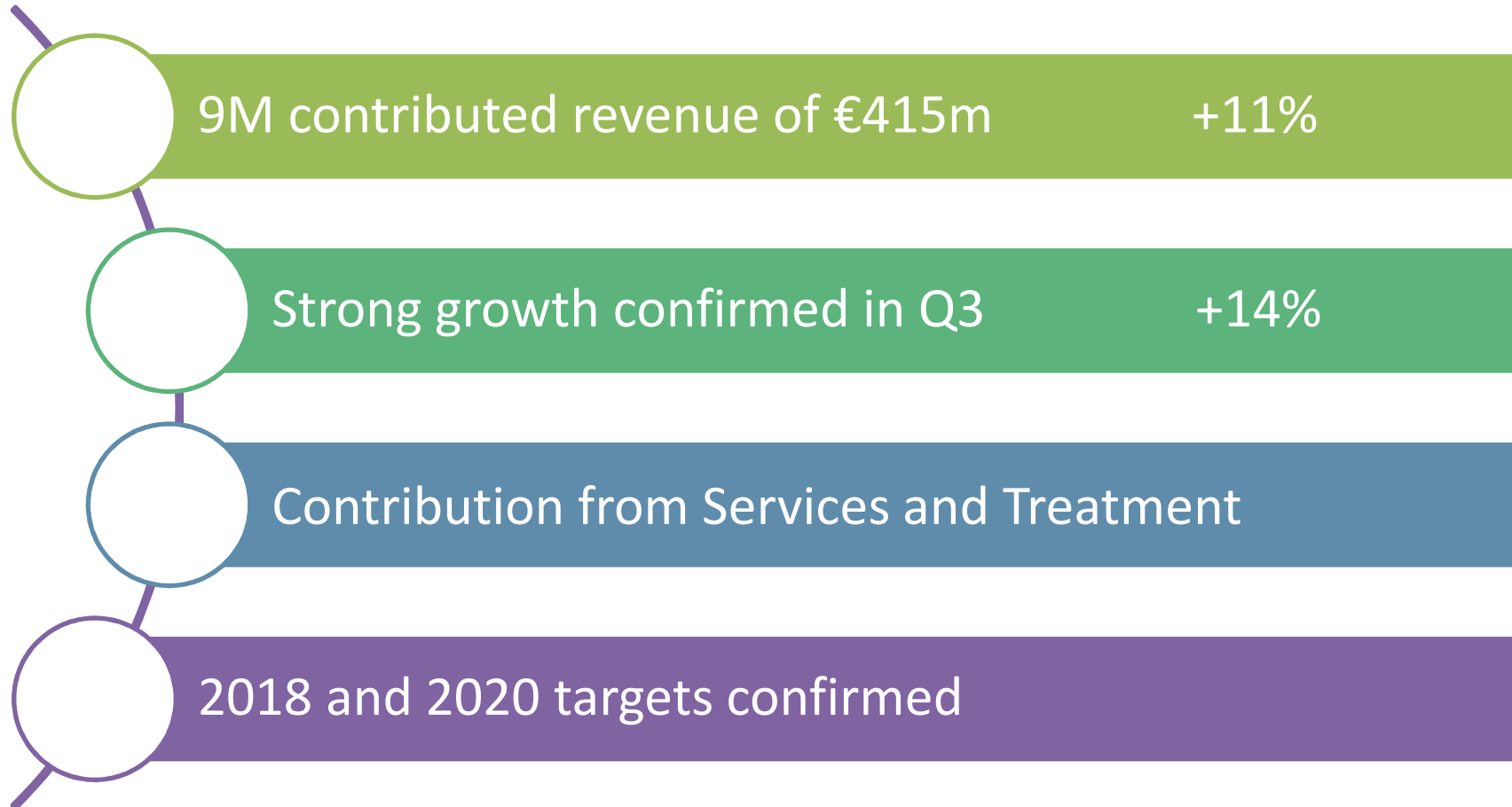


**Revenue at
September 30, 2018**

Conference call of October 23, 2018

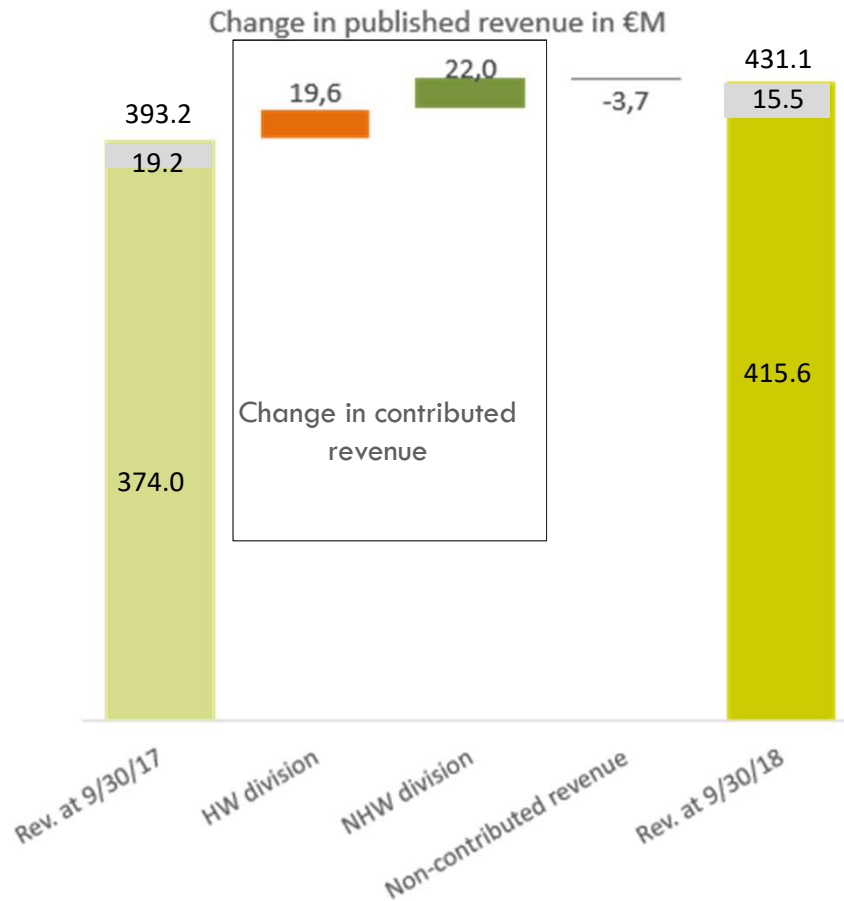


Highlights of the period





Business remains strong over first 9 months



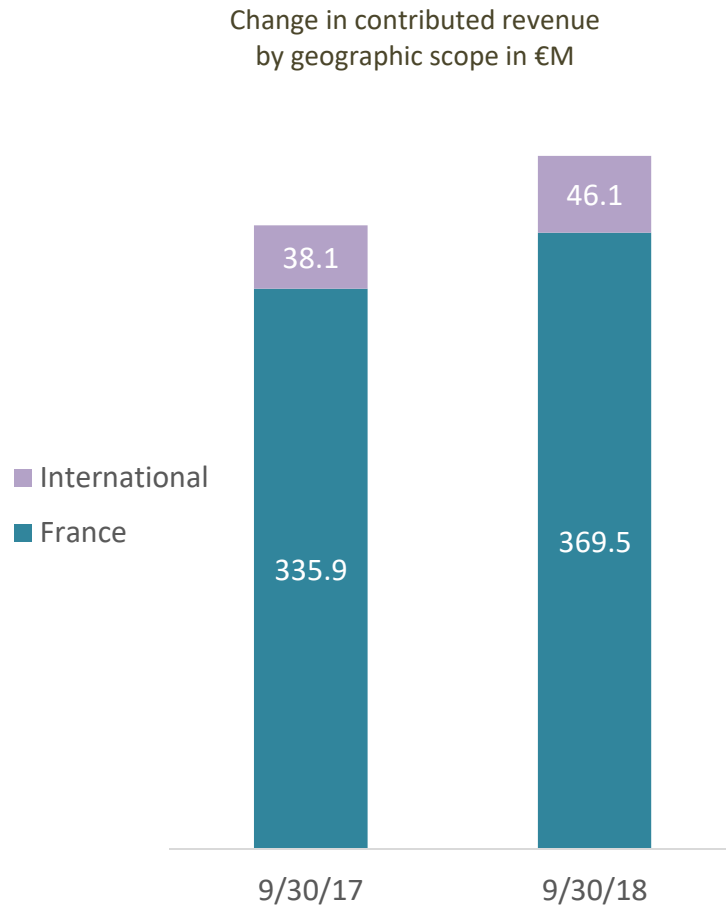
▶ Non-contributed revenue: €15.5m
(vs. €19.2m at 9/30/2017)

▶ **Contributed revenue: €415.6m**
(vs. €374.0m at 9/30/2017)
+11.1% (reported data)
+11.5% at constant exchange rates

- ▶ **Growth underpinned by an ongoing buoyant backdrop in France: +10.0%**
 - HW division: +5.8% to €213.6m
Solid industrial markets
 - NHW division: +16.4% to €155.9m
Storage on the right track and robust performance from Services
- ▶ **Strong international growth +20.8% (gross) to €46.1m**
 - Performance from 2017 acquisitions:
Revenue up +28.7% (gross)
+33.0% (at constant exchange rates)



France: continued strong activity level International: robust new scope



International: Revenue of €46.1 m
i.e. +20.8% (reported data)
+24.5% (constant exchange rates)

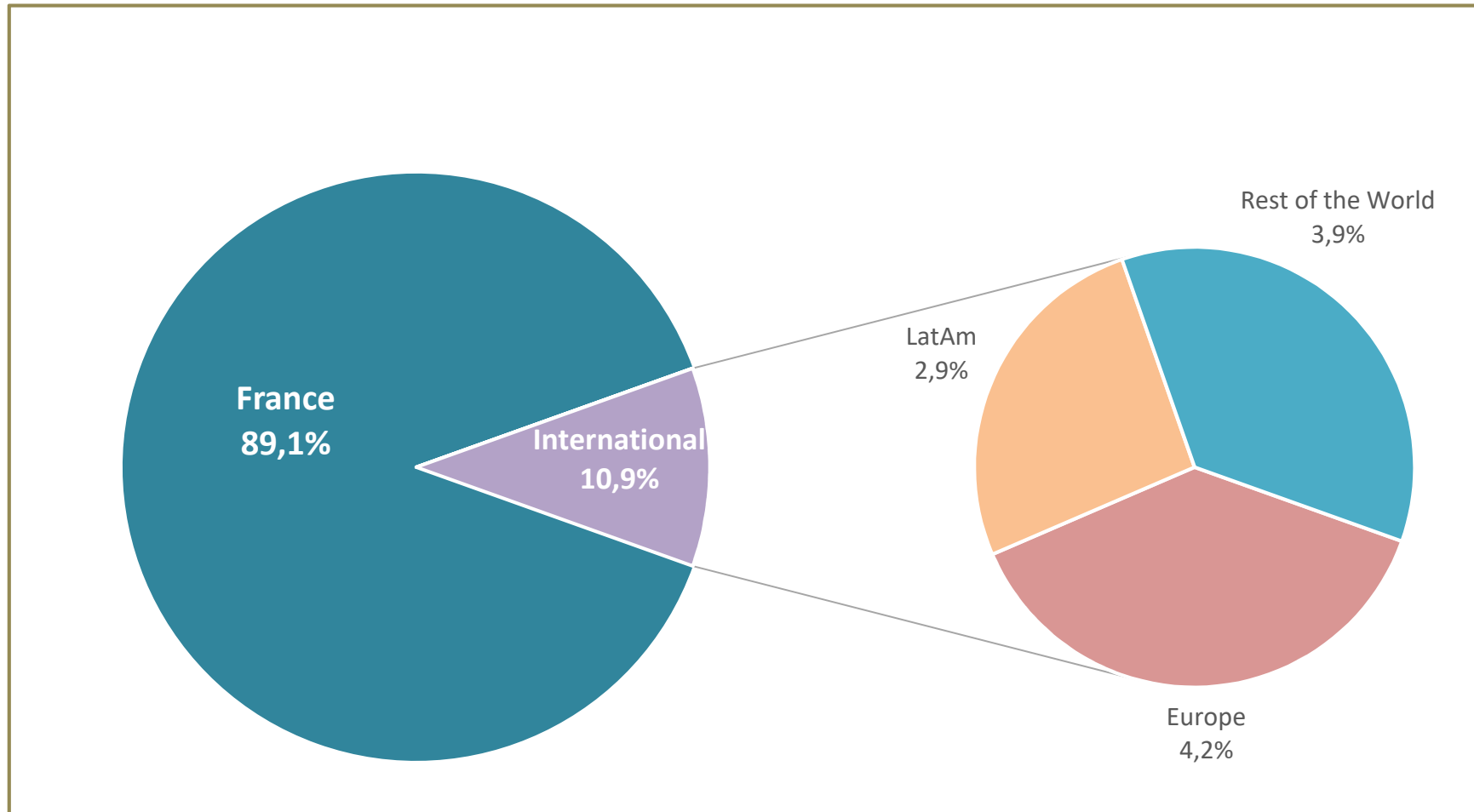
- Treatment: +52.5% (gross) - Volume effects in Peru and Chile (storage)
- Recovery: +6.0% (gross) - Decline in Valls Quimica (Spain) in Q3 after a strong H1 but good performance on PCBs markets in LatAm
- Services: +25.6% (gross) - Solarca: strong H1

France: Contributed revenue of €369.5m
i.e. +10.0%

- Treatment: +8.2% - Good performance by HW and NHW storage
- Recovery: +4.1% - Favorable base for NHW energy recovery (Changé + Gabarre) and strength of regeneration businesses (Speichim)
- Services: +16.4% - Decontamination momentum

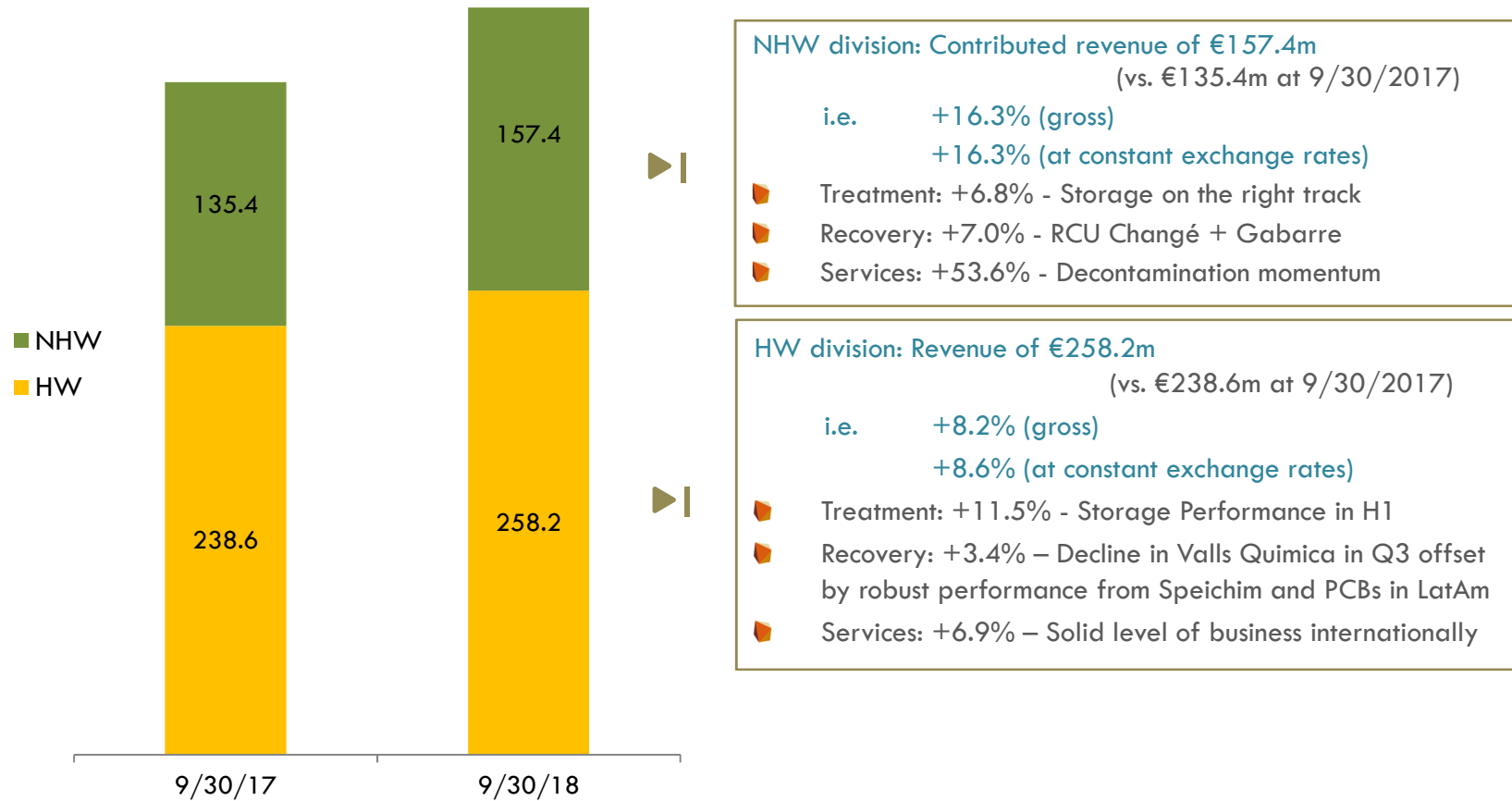


Revenue by geographic area



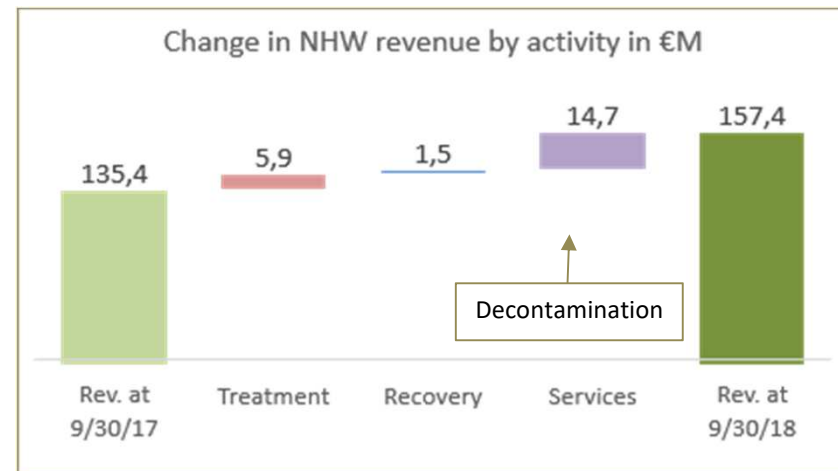
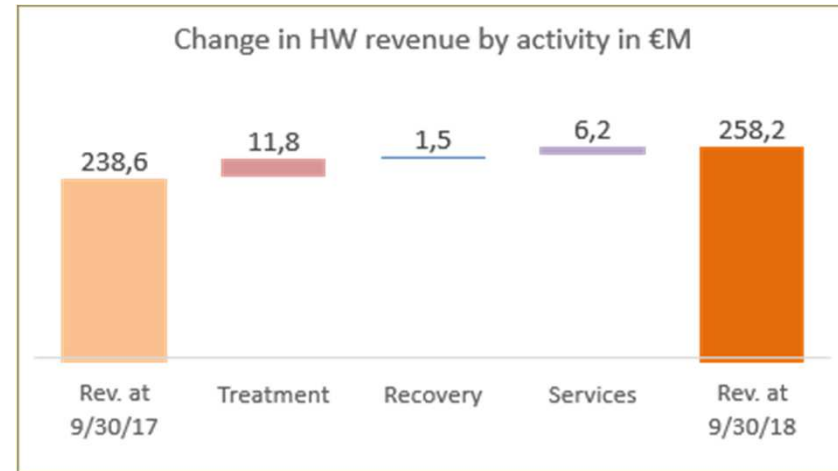
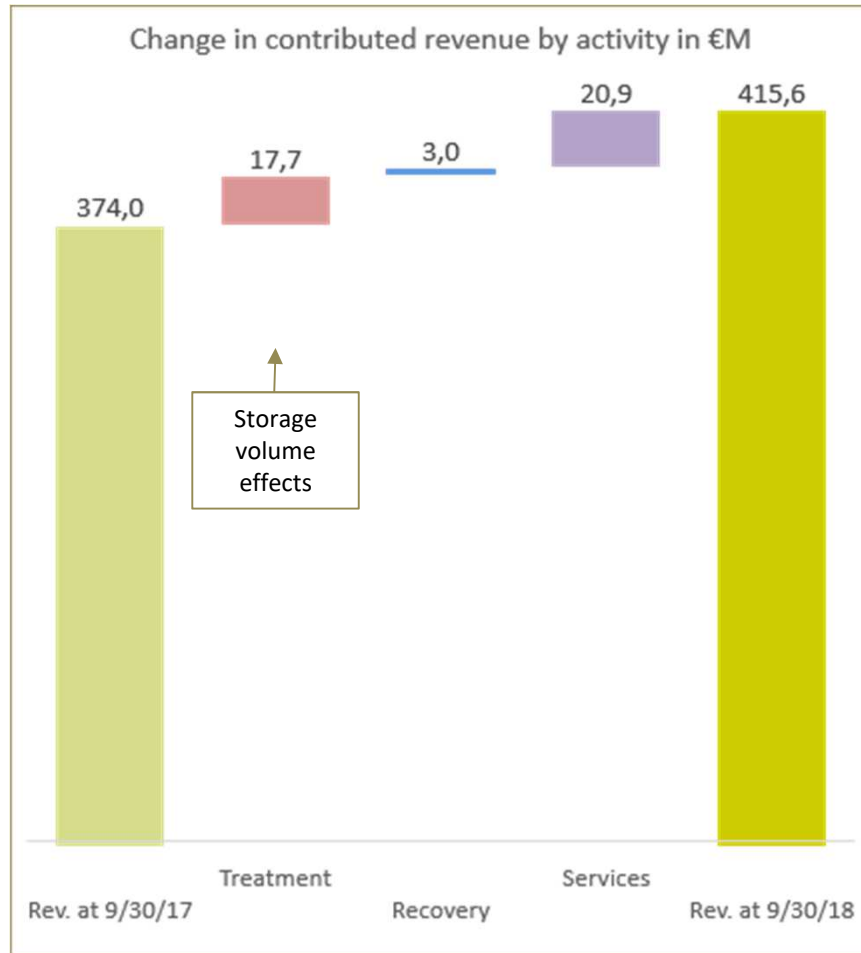


Strong contribution from Non Hazardous Waste division



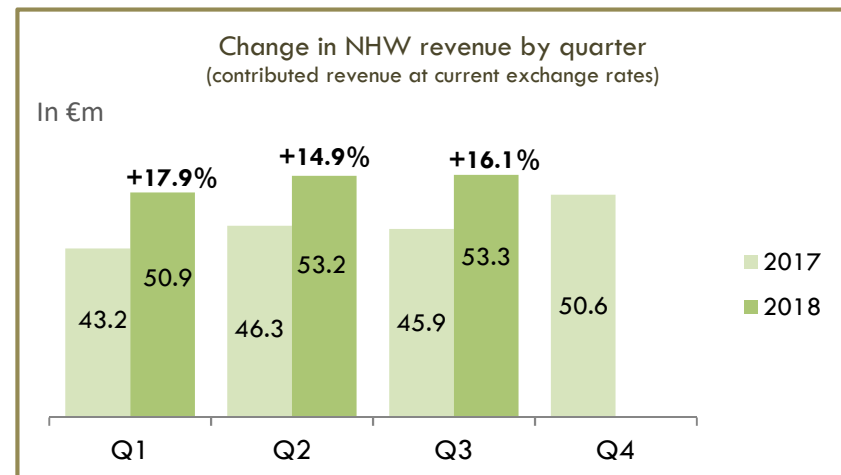
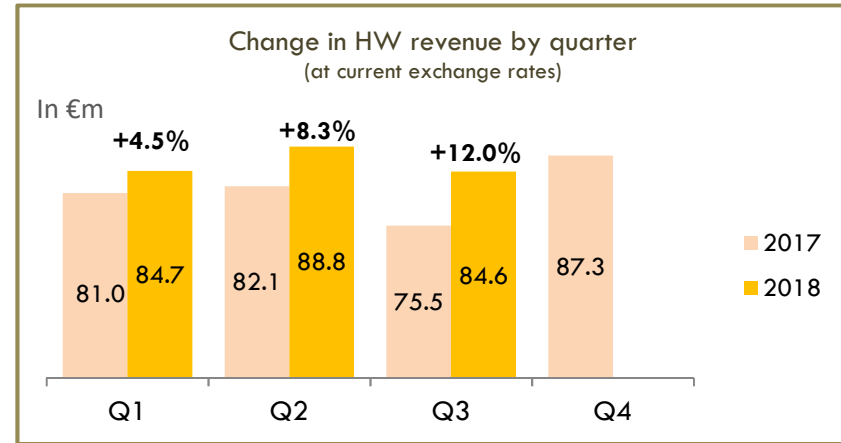
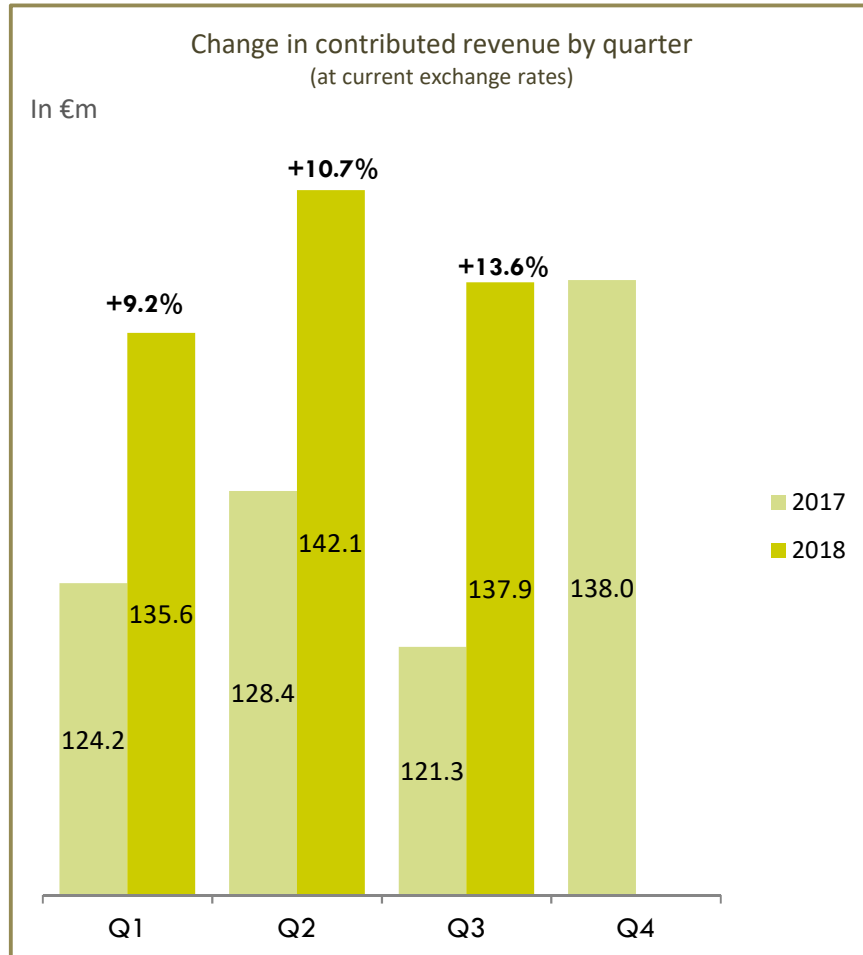


Growth driven by Treatment and Services



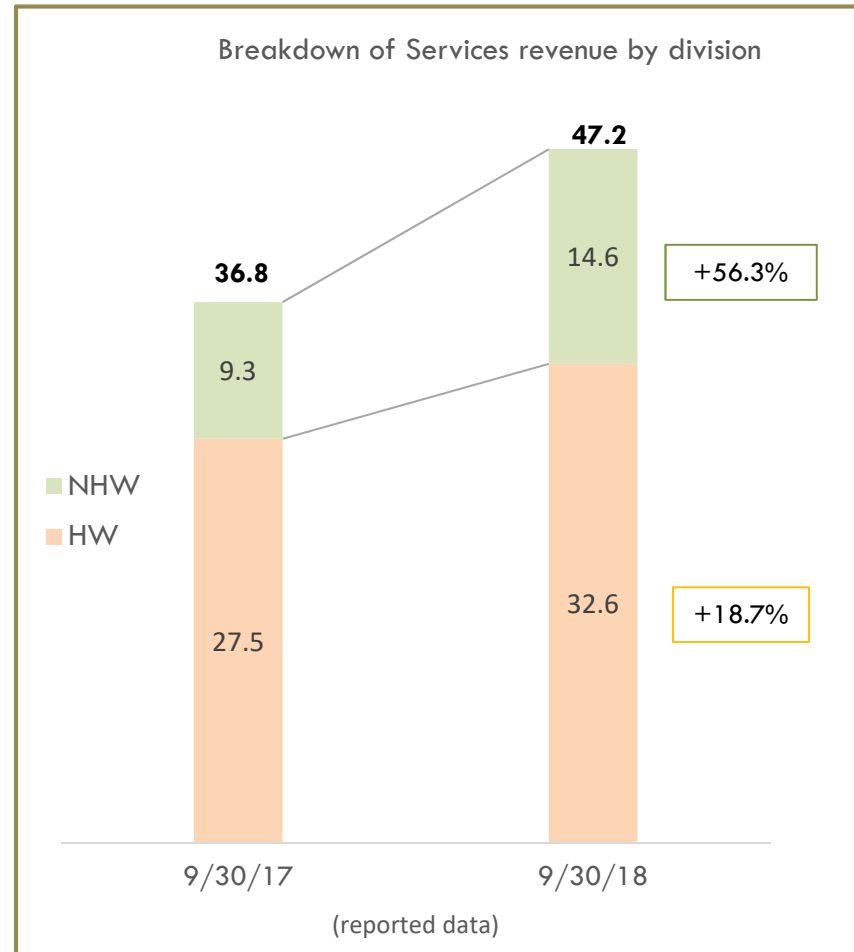
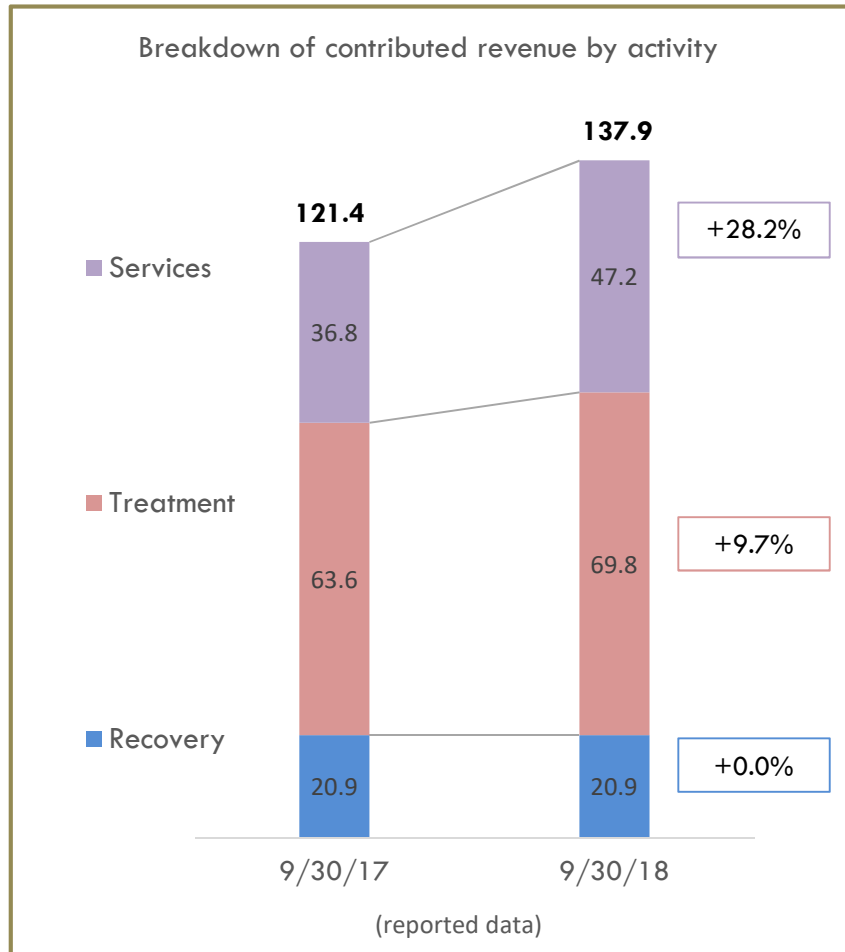


Strong growth confirmed in Q3





Strong contribution from Services in Q3





2018 and 2020 targets confirmed*



Contributed revenue in 2020 between €550m and €600m (excl. external growth)



H2 2018 contributed revenue similar to H1 2018



Solid contribution expected from services in France in H2



End of 2018: maintain a solid level of business against a more stable macro backdrop

* See press release from September 10, 2018



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