

Consolidated revenue as at September 30, 2022

Meeting of October 25, 2022



**Reducing
Carbon
together
2022**



Continuation of sustained organic growth across all scopes

■ **Note:** Data given below do not include the contribution of the newly integrated subsidiaries All'Chem and Assainissement 34, for technical reasons related to the establishment of information systems. Their contribution to the consolidated revenue for Q3 and Q4 2022 will be integrated in Q4 revenue.

■ **Current scope:**

- Q3 revenue up 17%
- 9M revenue up 20%

■ **Historical scope:**

- **Sustained organic growth***
 - Q3 revenue up 12%
 - 9M revenue up 13%
- Confirmation of the high level of activity in France and the momentum of recovery outside France

■ **Growth target confirmed for 2022 at the high end of the range communicated****

* At constant scope and exchange rates

** See press release from September 12, 2022

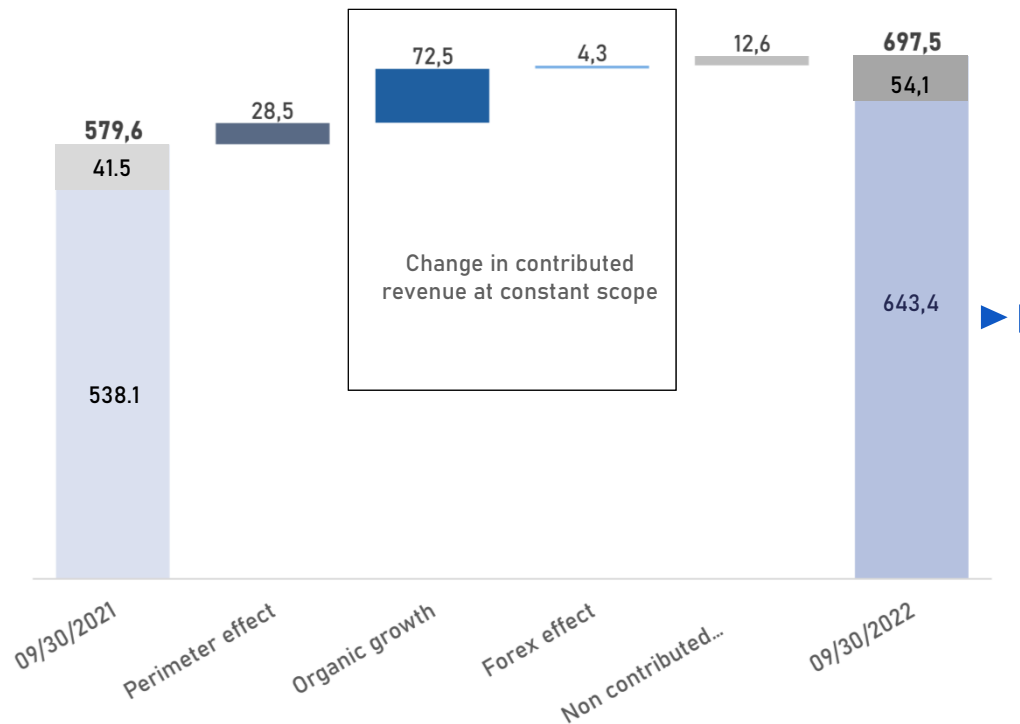


Spill Tech (South Africa)

Activity in the first nine months of 2022

Sharp increase in contributed revenue: +20% Dynamic growth of the historical scope

Change in Reported Consolidated Revenue in €m



■ Non-contributed revenue: €54.1 million vs. €41.5 million at 9/30/2021

- IFRIC 12 investments: €12.2 million vs. €7 million
- TGAP (tax on polluting activities): €41.9 million vs. €34.5 million

■ Contributed revenue: €643.4 million (vs. €538.1 million at 9/30/2021)

- +19.6% (reported data)
- +13.4% (like-for-like*)

■ Solid organic growth across all geographical areas, particularly outside France

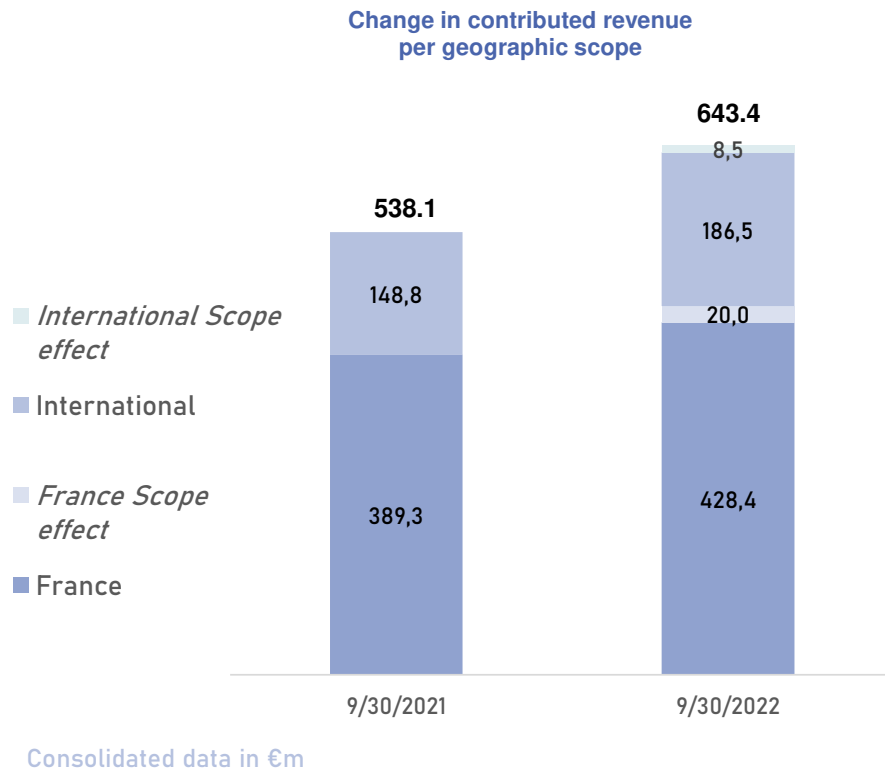
■ Growth in Services and activities related to the circular economy

* At constant scope and exchange rates

Consolidated data in €m

Activity in the first nine months of 2022

Solid growth in France Dynamic recovery outside France



International: Revenue €195.0 million, up by 31.1% (reported data)
+21.7% (like-for-like*)

- Scope effect: +€8.5 million (Spill Tech over two months)
- Forex effect: +€4.3 million vs. +€0.3 million over nine months in 2021
- On a like-for-like basis*:
 - Volume effects: ramp-up of Mecomer's capacities and recovery in markets exposed to commodities and energy (LatAm, Solarca, etc.)
 - Strong growth in Service activities (Africa, Solarca)

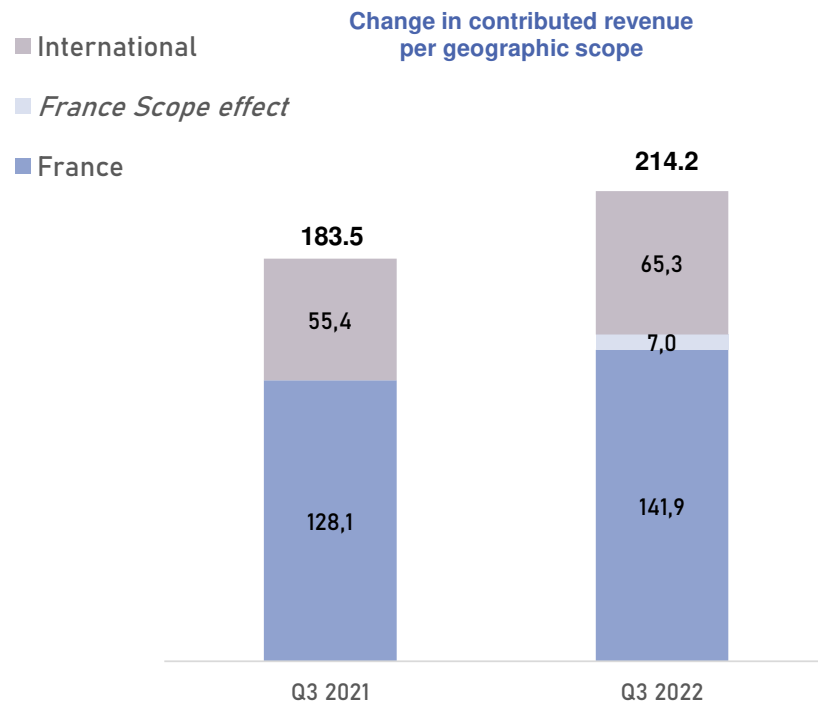
France: Contributed revenue €448.4 million, up by 15.2% (reported data)
+9.6% (like-for-like*)

- Scope effect: €20.0 million (Séché Assainissement over nine months)
- On a like-for-like basis*:
 - Positive sales effects on the Circular Economy and Hazard Management markets
 - Strength of Service activities: Decontamination, Total Waste Management offers

* At constant scope and exchange rates

Third-quarter 2022 activity

Q3 revenue up by 16.7% (current scope) Organic growth maintained at a high level: +12.0%



Consolidated data in €m

International: Revenue €65.3 million, up by 18.0% (reported data)
+14.8% (like-for-like*)

■ Forex effect: +€1.5 million (vs. +€1.3 million in Q1 2021)

■ On a like-for-like basis*:

- Europe (excluding Solarca): €19.2 million, up by 9.9%
- South Africa: €34.9 million, up by 11.5%
- Latin America: €3.6 million, up by -2.7%
- Solarca (Europe and the Rest of the World): €7.6 million, up by 74.6%

France: Contributed revenue €148.9 million, up by 16.2% (reported data)
+10.8% (like-for-like*)

■ Scope effect: €7.0 million (Séché Assainissement)

■ On a like-for-like basis*:

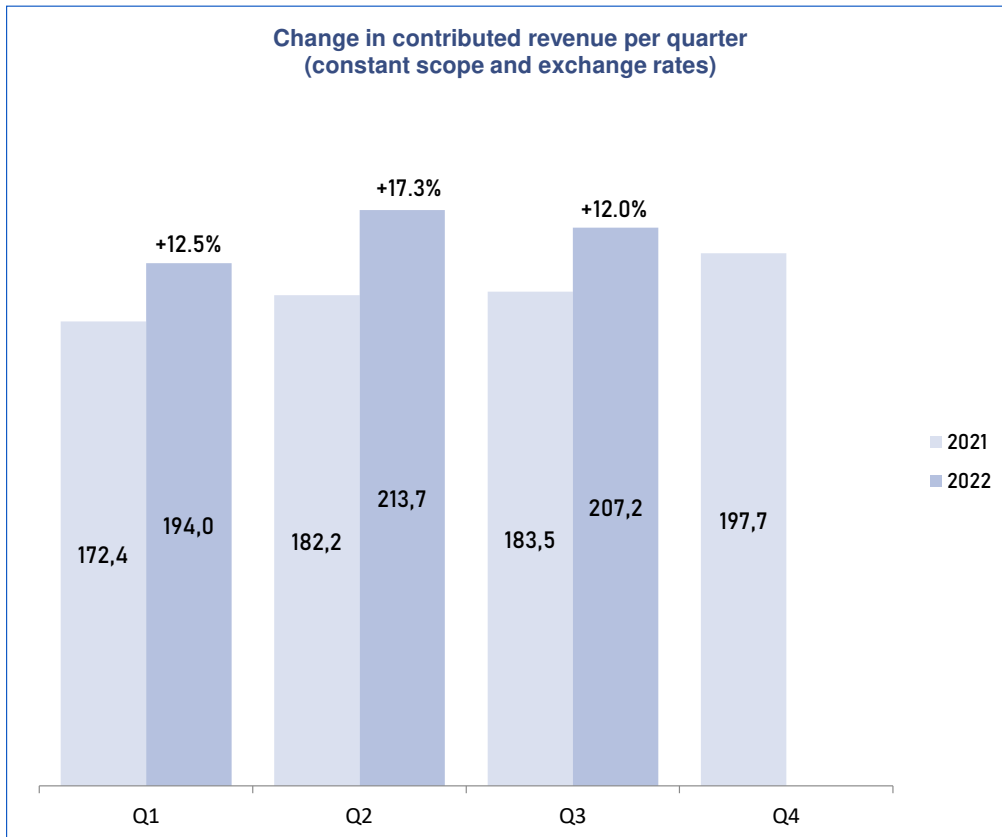
- Resilient businesses linked to industrial output
- Buoyant Service activities

* At constant scope and exchange rates

Third-quarter 2022 activity

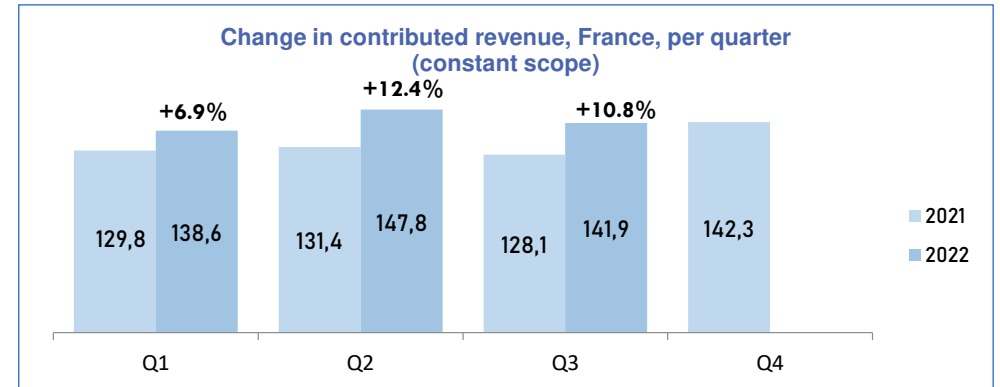
Organic growth maintained at a high level in the absence of exceptional contracts

Change in contributed revenue per quarter
(constant scope and exchange rates)



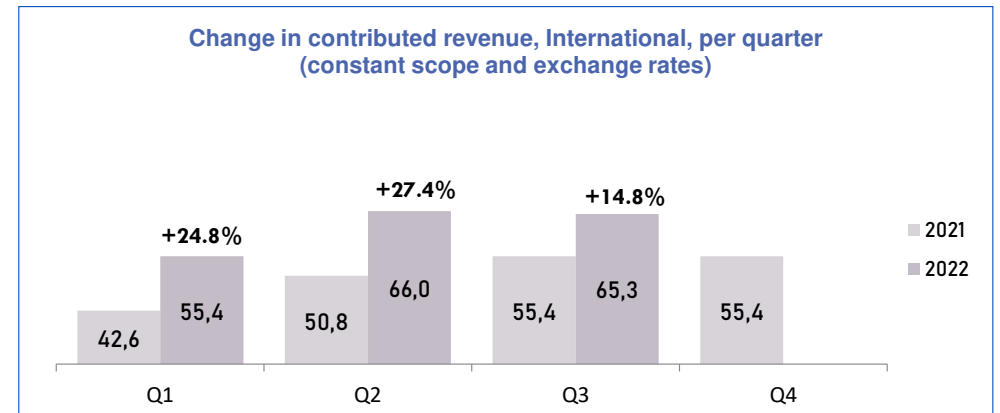
Consolidated data in €m

Change in contributed revenue, France, per quarter
(constant scope)



Consolidated data in €m

Change in contributed revenue, International, per quarter
(constant scope and exchange rates)

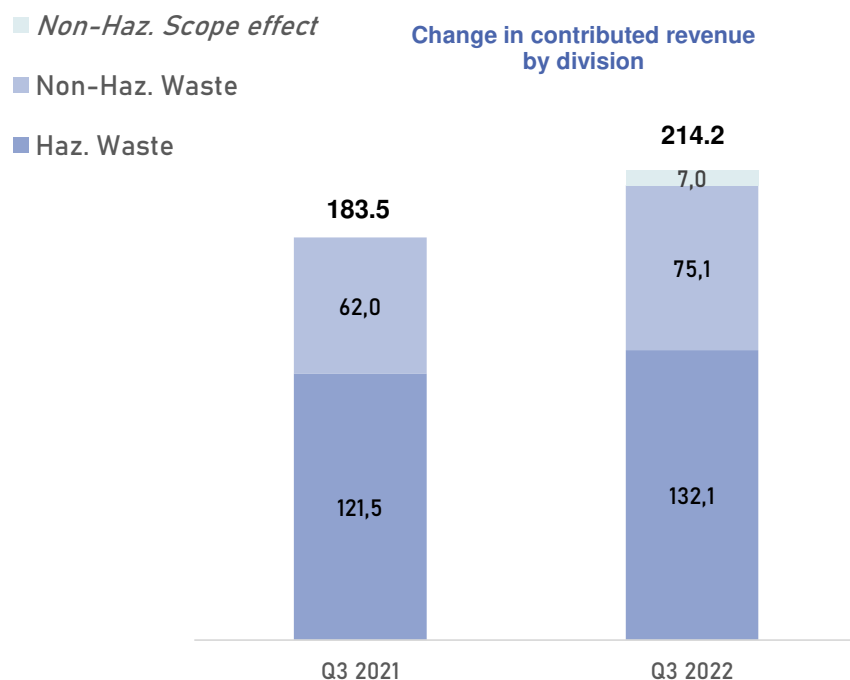


Consolidated data in €m

Third-quarter 2022 activity

Contribution of divisions

Dynamic performance by the Non-Haz. Waste division



NHW division: Revenue €82.1 million, up by 32.4% (reported data)
+20.2% (like-for-like*)

- Scope effect: +€7 million (Séché Assainissement)
- On a like-for-like basis*:
 - France: positive sales effects
 - International: growth in South Africa and Chile

HW Division: Revenue €132.1 million, up by 8.7% (reported data)
+7.9% (like-for-like*)

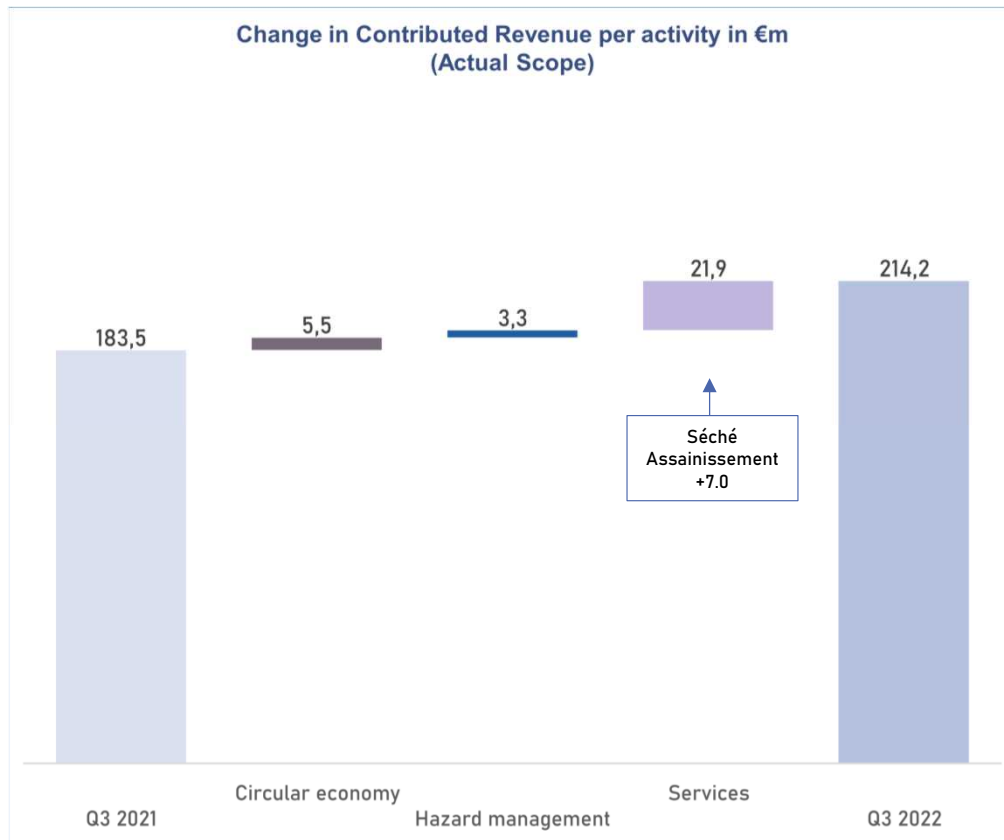
- On a like-for-like basis*:
 - France: good performance in material and energy recovery activities
 - International: recovery of Solarca (Services)

* At constant scope and exchange rates

Consolidated data in €m

Third-quarter 2022 activity

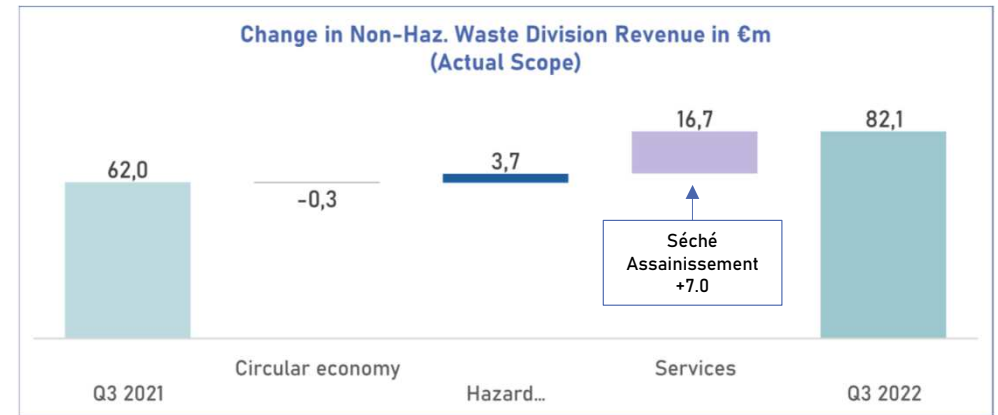
Change in the business mix by division Solid contribution from Services and the Circular Economy



Consolidated data in €m



Consolidated data in €m



Consolidated data in €m

Business outlook confirmed

Annual revenue target confirmed

Favorable trends continued across all regions

France

- Solid markets: resilience of public customers, good performance of circular economy activities in the direction of industrial companies (recovery, services)
- Return to a more normal level of growth after a first half-year period marked by exceptional decontamination contracts

International

- Robust activity benefiting from the market recovery
- Continued effects of recovery for Solarca and sustained growth in Europe and in South Africa

Confirmed growth target

- Organic growth expected to be at the higher end of initial estimates* from +5% to +10% compared to the 2021 scope (revenue €736 million)
- Contribution of acquisitions to business in line with expectations

* See press release from September 12, 2022



All'Chem (France)

NOTE



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