Revenue
as of December 31, 2012

Conference call
on January 29, 2013

Séché environnement
Séché global solutions

2012 Highlights

Listless macroeconomic backdrop

- Economic slowdown in Q2
- Lackluster second half

Resilient activity with revenue excluding IFRIC up by 0.5% to €425.0m

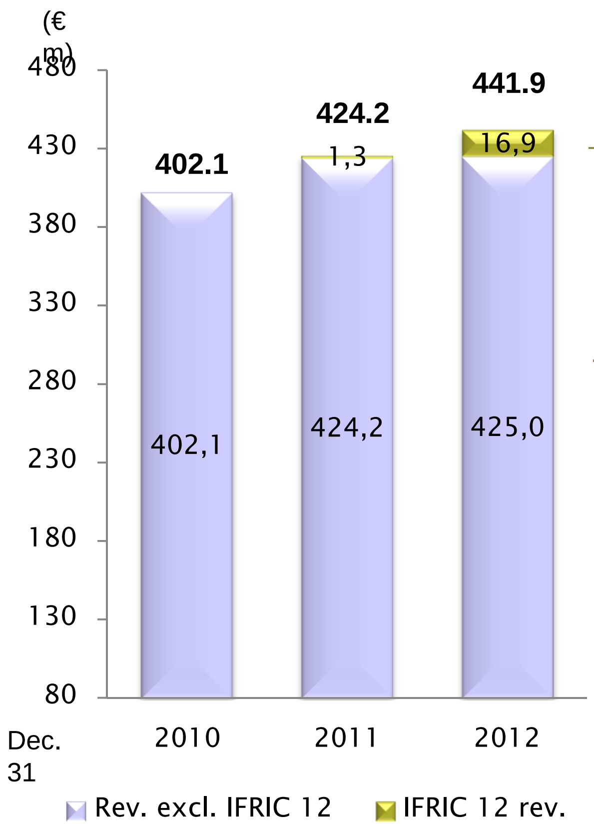
- Solid performance by most core businesses within divisions
  - ✓ Solid HW division but slowdown in PCB markets
  - ✓ NHW: strong sales but clear decline in volume, particularly in H2
- A good Q4: Revenue excluding IFRIC 12 up 5.9%
  - ✓ HW: strong performance of markets and recovery of PCB business
  - ✓ NHW: sales developments offset lower storage volumes

Outlook

- Profitability reaches low point with 2012 COI between 8%-9% of revenue excluding IFRIC 12
- 2013 activity bolstered by:
  - ✓ HW division: solid markets except PCB
  - ✓ NHW division: full-year contribution of new contracts and Tree

Resilience of consolidated activity in a listless economic environment

Consolidated revenue



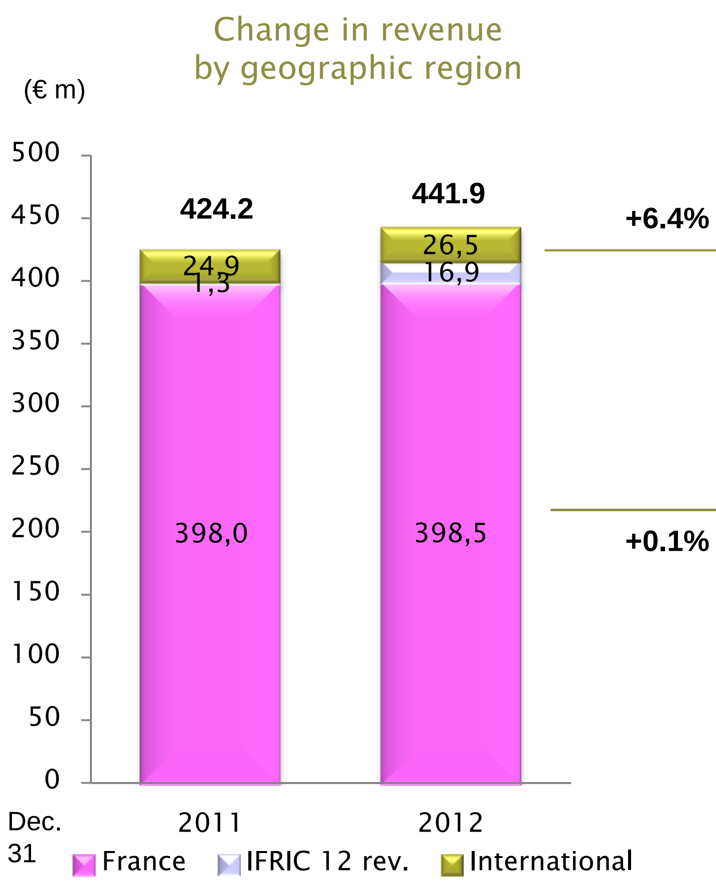
IFRIC 12 revenue: €16.9m
vs. €1.3m in 2011

- Concession investments at Strasbourg-Sénerval

Revenue excluding IFRIC 12: €425.0m
vs. €422.8m in 2011, up 0.5%

- Less promising macroeconomic backdrop in 2012 compared to 2011
- Solid performance of divisions, notably incineration and services, impacted by:
  - ✓ PCB market in sharp decline compared with 2011 (HW)
  - ✓ Decrease in storage business volume (NHW)
  - ✓ Less availability at Strasbourg incinerator (NHW)

French and International activity



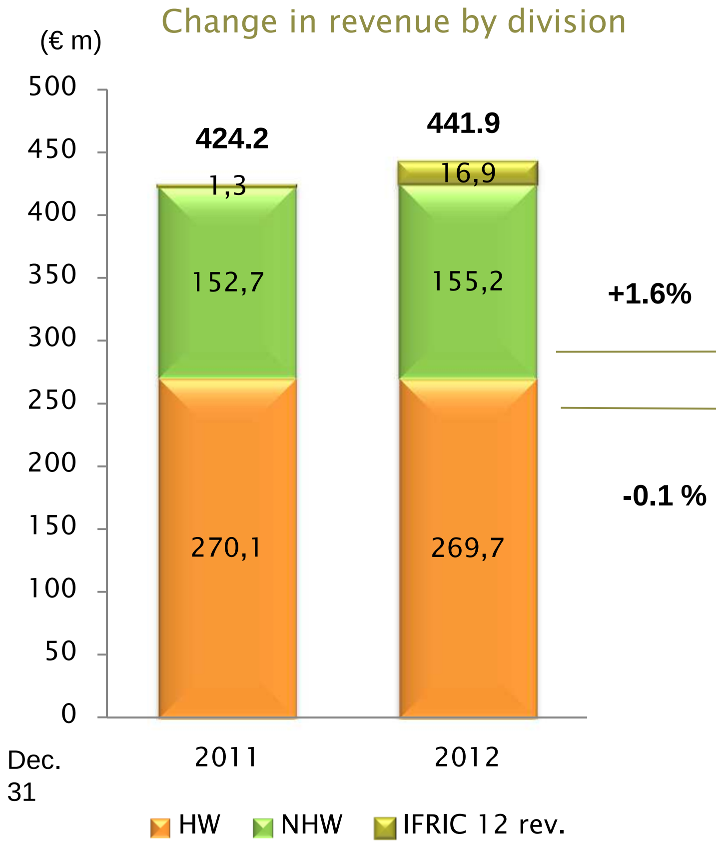
International: Revenue of €26.5m
vs. €24.9m (up 6.4%)

- European revenue – down 8.1% to €21.5m: weaker performance in Hungary and Spain
- Latin America: strong recovery of PCB markets (revenue: €5.0m vs. €1.5m in 2011)

France: Revenue excluding IFRIC 12 of €398.5m
vs. €398.0m in 2011 (up 0.1%)

- Industrials: listless economy but solid clients
- Local authorities: resilient markets and sales opportunities

Change in revenue by division



NHW division: Revenue excluding IFRIC 12 of €155.2m vs. €152.7m (up 1.6 %)

- Strong performance by recovery, rehabilitation and incineration businesses, negatively impacted by more significant declines in storage volumes in H2, as well as less Strasbourg availability (concession works in progress since Q2).
- Contribution of new contracts and Tree at the end of the period

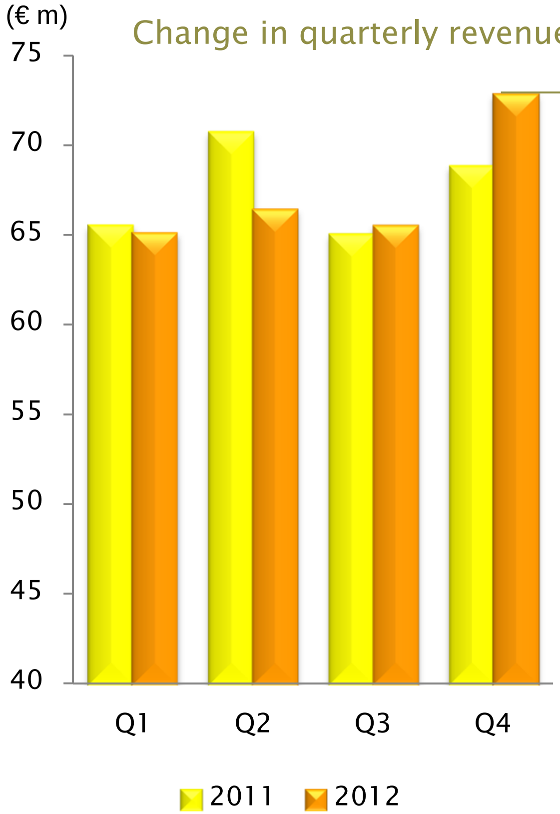
HW division: Revenue of €269.8m vs. €270.1m as of Dec. 31, 2011, down 0.1 %

- Solid performance by division but the industrial backdrop impacted certain businesses (physical-chemical treatment, solvent regeneration)
- Unfavorable trend for PCBs (down 23.5% to €20."m over one year)

Excluding PCB, the division grew by 2.4% over one year

Strong performance by HW division: Q4 revenue up 5.7%

Change in quarterly revenue



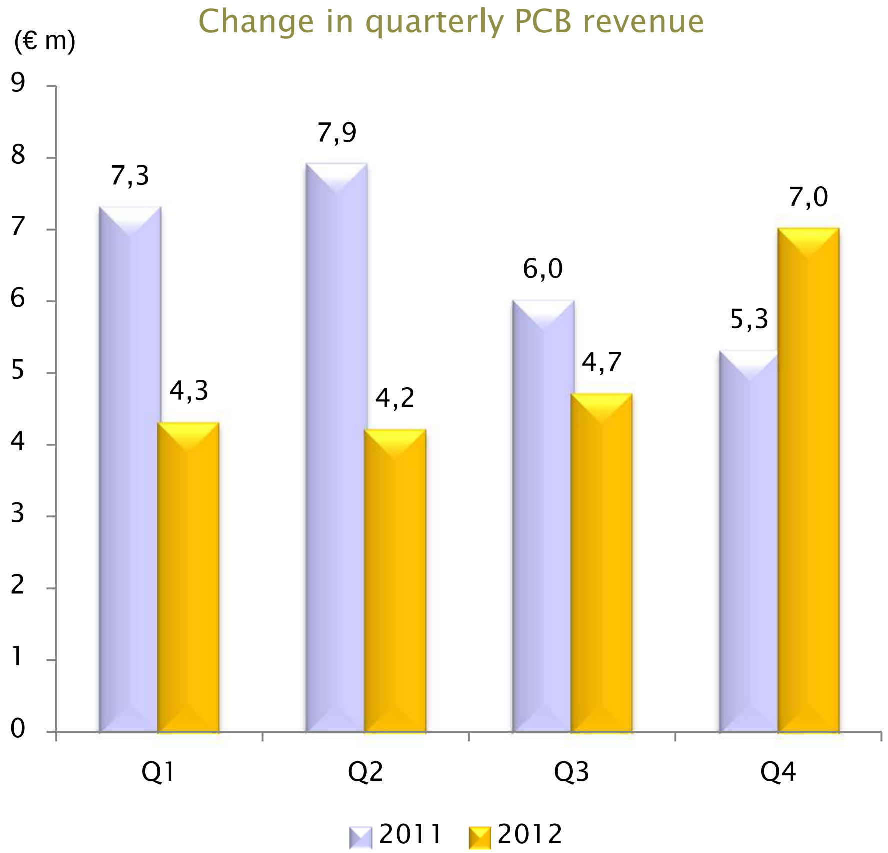
Q4 revenue: €72.8m

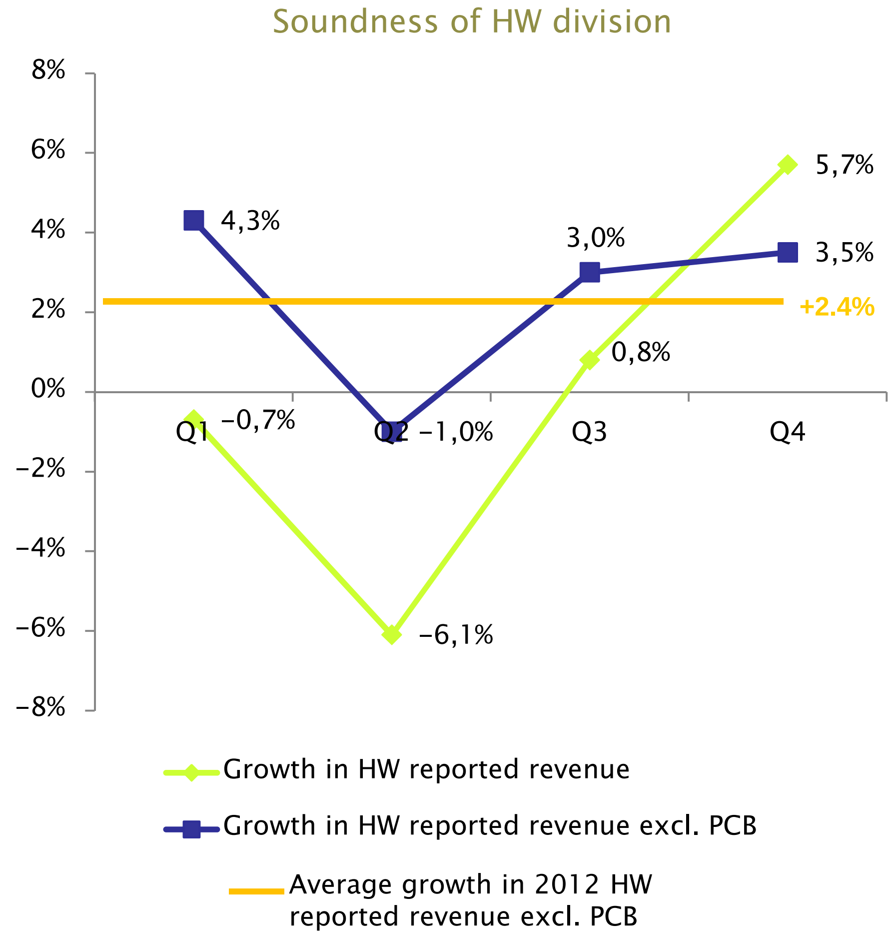
vs. €68.8m as of December 31, 2011, up 5.7%

- Resilience of division:
  - ✓ Solidity of platforms and incineration confirmed
  - ✓ Better performance of chemical purification and solvent regeneration (Speichim, Valls Quimica)
- Strong PCB activity: substantial spot contract in Latin America

Excluding PCB, business increased by 3.5% in Q4

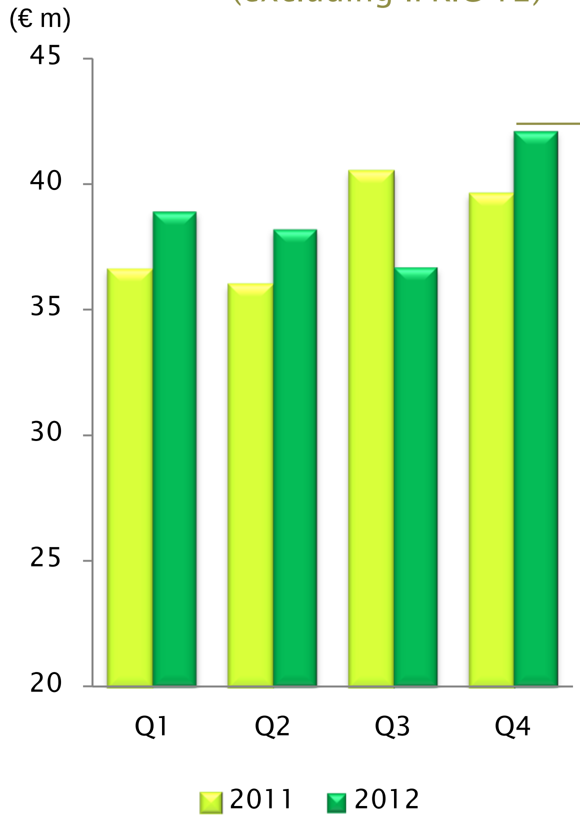
Stabilization of PCB markets
HW division on solid ground





NHW division: Q4 revenue excluding IFRIC 12 up 6.2%
Contribution of sales developments

Change in quarterly revenue
(excluding IFRIC 12)



Q4 revenue excluding IFRIC 12: €42.1m
vs. €39.6m in Q4 2011, up 6.2%

- Market strength, particularly for rehabilitation and incineration, impacted by:
  - ✓ A perceptible decline in storage volumes
  - ✓ Reduction of Strasbourg availability (construction)

Q4 revenue excluding IFRIC 12: €7.9m
vs. €0.4m in Q4 2011

- Concession investments at Strasbourg-Sénerval

Outlook

Operating profitability bottomed out in 2012

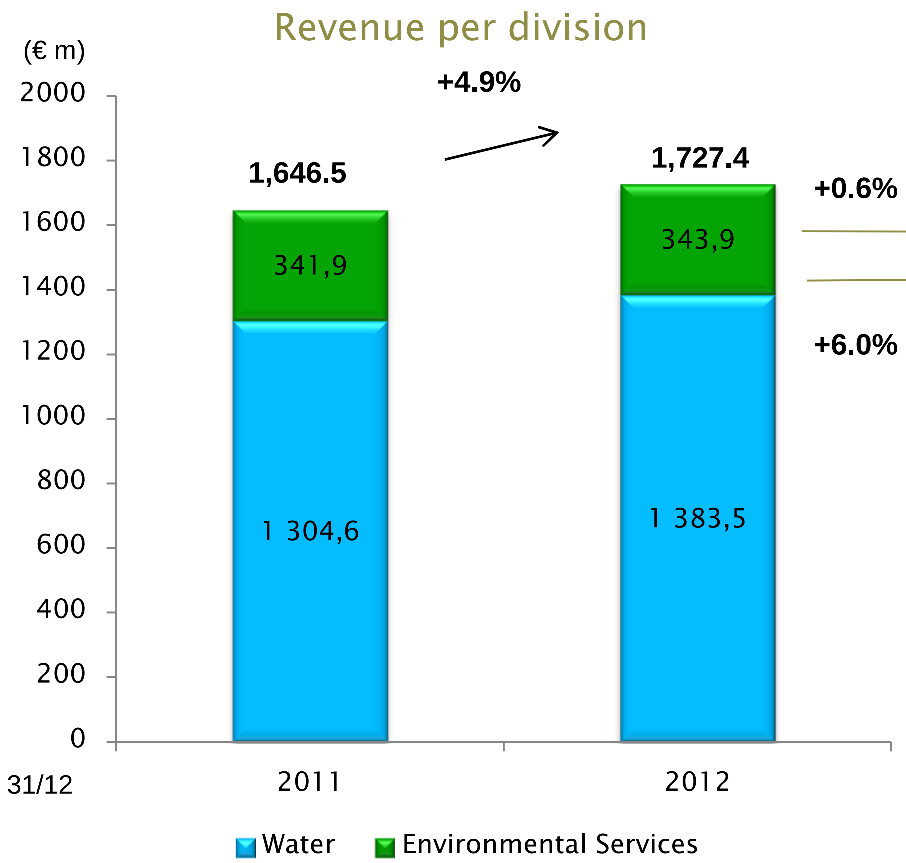
- 2012 COI estimated at 8%–9% of revenue excluding IFRIC 12
- Initial explanatory factors (1):
  - ✓ Level of activity at the low end of the expected range (see press release dated September 3, 2012)
  - ✓ Ongoing negative mix effects: growth of lower added-value activities (sorting, material recovery, etc.) and lower contribution by higher added-value activities (storage, PCB, etc.)
  - ✓ High maintenance costs in Strasbourg: furnace shutdowns and energy consumption related to startup
  - ✓ Unavailability longer than expected for several processing facilities in H2

2013 growth bolstered by:

- HW division: strong performance though affected by slowdown of PCB revenue
- NHW division: contribution of 2012 developments
  - ✓ Full-year contribution of new contracts (Nantes-Alcéa, Scherwiller, etc.)
  - ✓ Consolidation of Tree and development of slag markets
  - ✓ Strasbourg-Sénerval will be fully operational again

(1) 2012 results published on April 22 after market

Hime – Saur: Revenue up 4.9% at current scope (up 4.0% at constant scope)



Environmental Services: Revenue of €343.9m vs. €341.9m at December 31, 2011 up 0.6%

- Solid business with local authorities
- Downturn in services to industrials and price decrease in SRM

Water: Revenue of €1,383.5m vs. €1,304.6m as of December 31, 2011, up 6.0% (up 3.7% at constant scope)

- France: Revenue up 3.1% to €1,212.8m with scope effect of €24.8m. At constant scope, revenue rose 1.0% to €1,188.0m (vs. €1,006.2m).
  - ✓ Soundness of Water & Sanitation activities
  - ✓ Sluggish Engineering and Works activities
- International: Revenue up 33.4% to €170.6m (vs. €127.9m). Restated from scope effect (€3.1m), activity is up 31.0% due to the contribution of contracts signed in Saudi Arabia.

Q&A

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