Activity
at March 31, 2014

Conference call
for April 29, 2014

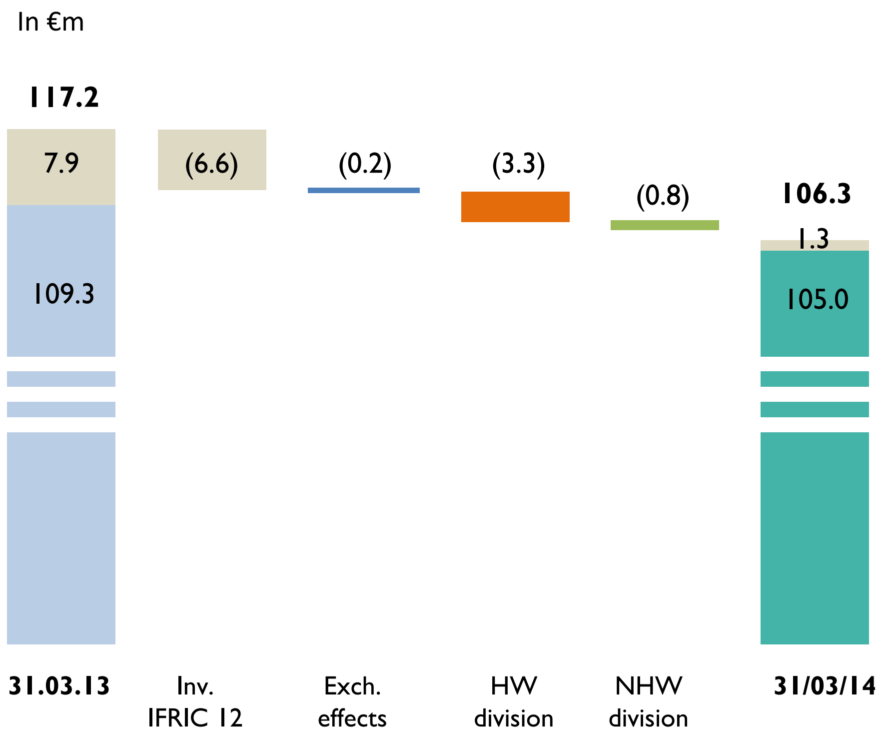
Séché environnement

Séché global solutions

Slight fall in activity in the first quarter of 2014

- Revenue excluding IFRIC 12: - 3.8% at comparable exchange rates
  - Lacklustre macroeconomic environment
  - Hazardous Waste impacted by the weak industrial environment
    - ✓ Resilient eco services (depollution, etc.)
    - ✓ Weaker performance by the industrial production-related businesses (incineration, platforms, etc.)
  - Non-Hazardous Waste underpinned by recurrent activity with local authorities
    - ✓ Solid incineration activity
    - ✓ Decline in eco services and storage
- Outlook: Revenue excluding IFRIC 12 remained stable in 2014 in relation to 2013

Change in reported revenue: Lower investment in concessions
Weaker performance by HW division



IFRIC 12 revenue: €1.3 million
vs. €7.9 million at March 31, 2013

- Reduction in line with schedule of concession investments

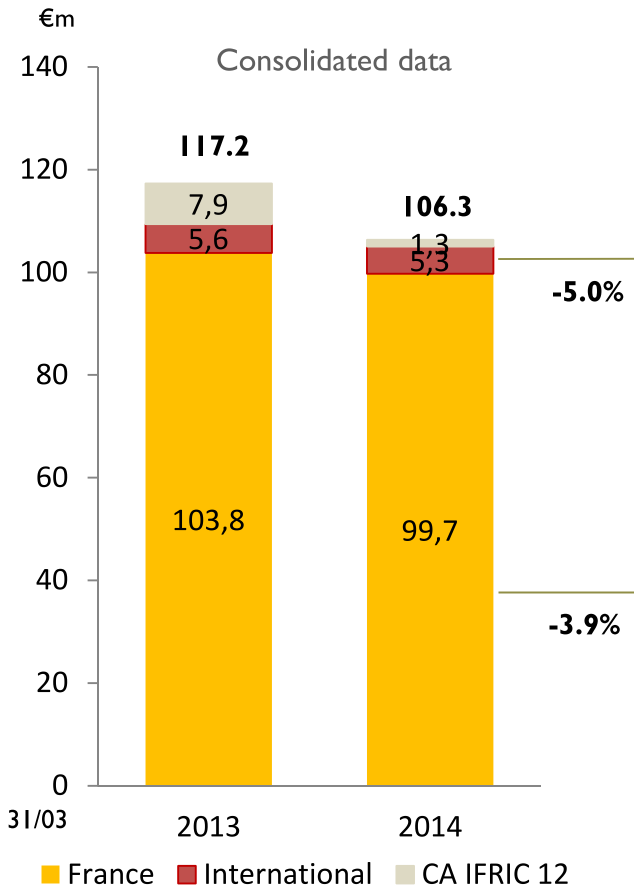
Revenue excluding IFRIC 12: €105.0 million
vs. €109.3 million at 31/03/13

- Currency effect: €(0.2)m linked to the depreciation of the Argentinean peso

At constant currency, revenue fell by -3.8%

- HW division: -5.0%
- NHW division: -1.9%

Change in revenue by geographical area



International: Revenue of €5.3 million
vs. €5.6 million at March 31, 2013

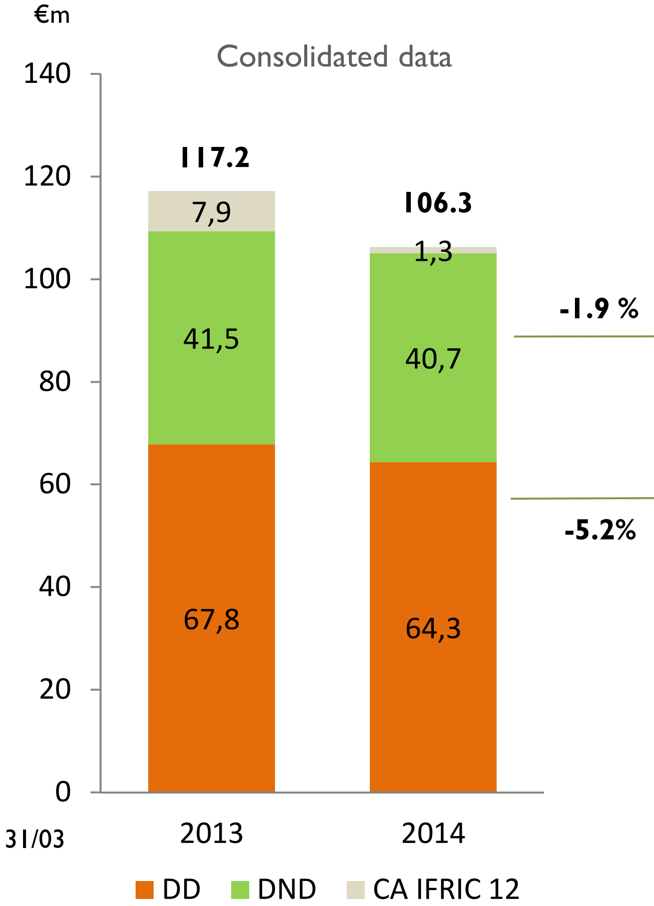
Down -1.8% at constant exchange rates

- Revenue Europe: -1.0% to €4.8 million
- Revenue Latin America: -31.5% to €0.5m (depr. of Argentinean peso)

France: Revenue excluding IFRIC 12 of €99.7 million
vs. €103.8 million at March 31, 2013

- Industrial clients: sluggish economic environment
- Local authorities: resilient markets (excluding storage)

Varying business trends within the divisions



NHW division: Revenue excluding IFRIC 12 of €40.7million
vs. €41.5 million at March 31, 2013

- Solid activity in treatment business (incineration, etc.)
- Resilient comprehensive offerings
- Decline in eco services (depollution) and storage

HW division: Revenue of €64.3 million
vs. €67.8 million at March 31, 2013

- Currency effect of €(0.2) million:

At constant exchange rates, revenue fell by 5.0%

- Solid activity in eco services and storage
- Fresh decline in PCB: -32% to €2.5 million vs. €3.7 million
- Weaker performance by industrial production-related businesses (incineration, platforms, physico-chemical treatment, etc.)

Outlook for 2014

- Low visibility on the macroeconomic outlook, particularly concerning industrial production in France
- Revenue excluding IFRIC 12 should be stable in 2014
  - HW division partly dependent on the trend in industrial production
  - NHW division more resilient, with commercial opportunities

Q&A

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

www.groupe-seche.com.

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