



TOGETHER leading

The green
transition
with our solutions

EDITORIAL

Given the unique context of the last year, the Group's activities have been able to adapt and respond to the pandemic, providing a reminder of how essential they are. This crisis has also shed light on the need to bolster the independence of our economy, particularly in strategic sectors, while also accelerating the green transition. Thanks to its expertise in circular economy, Séché Environnement intends to fully play its role in response to these numerous challenges.

The high standards that the Group has always applied have enabled it to maintain continuity of business in every country where Séché Environnement is present. This has been possible thanks to the efforts of all our employees, who have managed to use their know-how to serve the common good. We would like to thank them once again for their commitment and professionalism.

The pandemic has also demonstrated the importance of countries' economic sovereignty in terms of procuring critical inputs for the industry. As such, the subsidiary Speichim Processing, which specializes in regenerating and purifying complex mixtures, has signed a manifesto on relocating the medicine production chain to Europe, which brings together numerous pharmaceutical and chemical companies. By developing and implementing circular economy solutions,

Maxime Séché
Chief Executive Officer

Séché Environnement is contributing to the development of resilient and lasting business models. Thanks to its capacity for innovation, the Group is developing numerous processes to secure its partners' supplies of low-carbon raw materials, while also developing new reuse and recycling loops.

2020 also reflected the Group's longevity, whether in terms of social and environmental commitments, or business and financial performances. Séché Environnement held firm on its course for growth both in France and internationally, while also paying particular attention to its non-financial results. With a fundamental commitment to protecting the environment, the teams accelerated the rollout of their projects in the field, notably by stepping up the production of low-carbon energy from our activities. They also collectively elevated the actions by sites committed to fostering biodiversity. As such, the Group successfully completed the third year of the impact loan, which marries finance and sustainable development. This is further proof of our commitment to give our initiatives, strategy and vision meaning.

Today more than ever, we are mobilized to secure the activities that are essential to our economy, while also deploying our solutions and areas of expertise to foster the green transition.



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For more information, see the Universal Registration Document



01

challenges

TOGETHER

facing social and environmental challenges

— OUR COMMITMENTS to protecting the environment

Both at its sites and at a Group level, Séché Environnement sets itself ambitious targets to accelerate the green transition of its activities and those of its customers.

— OUR SOLUTIONS delivering innovation and adapted to our customers

Delivering specialization, technicality and proximity, Séché Environnement deploys its business lines and know-how across the entire value chain of the circular economy to ensure that waste is central to the green transition.

— MOMENTUM focused on the future

From international expansion to its resilience to the Covid-19 crisis and research & development applied to its businesses, Séché Environnement is a Group firmly focused on the future.



OUR COMMITMENTS to the planet



Our strategy aims to roll out the SDGs (Sustainable Development Goals established by the UN); these are a practical reflection of the ten principles of the Global Compact, which Séché Environnement signed in 2003.



Our contributions to the SDGs are identified by this logo in this report.

to local communities



In partnership with local actors, each of our sites strives to combat climate change, protect biodiversity and develop a circular economy.



Our local actions are identified by this logo in this report.

« Today and for the 19th year running, Séché Environnement's Senior Management is reasserting its proactive commitment to comply with and apply the ten principles of the Global Compact in the areas of human rights, working conditions, the environment and combating corruption. »

Joël Séché
Chairman of Séché Environnement



« The French Bird Protection League has been working with Séché Environnement for several years to improve knowledge about biodiversity and foster its protection. As a result, various Groups' sites have become trial areas for applying this approach.»



Allain Bougrain-Dubourg
Chairman of the French Bird Protection League

2022 goal : green finance



3-POINT INCREASE in the Ethifinance rating

2017 reference rating = 74/100
2019 progress: 78

MEASUREMENT OF OUR NON-FINANCIAL PERFORMANCE by Ethifinance*

*Ethifinance has developed a special methodology for SMEs and ISEs, the «Gaïa Index», with a set of 150 criteria.

FOCUS



DRIMM (France)



Tredi S.-Yubas (France)



ACCELERATING OUR SOLUTIONS for the green transition





DEPLOYING OUR KNOW-HOW across all circular economy businesses

10% annual growth for five years driven by international business

Séché Environnement's strategy is to export its know-how and expertise in circular economy businesses and hazardous waste management. International activities (5,000 customers) have already accounted for a growing share of the Group's revenue over the last five years.

Although France is the Group's main market, European countries are addressing specific hazardous waste targets (gas in Germany, liquid waste in Italy, solvent regeneration in Spain).

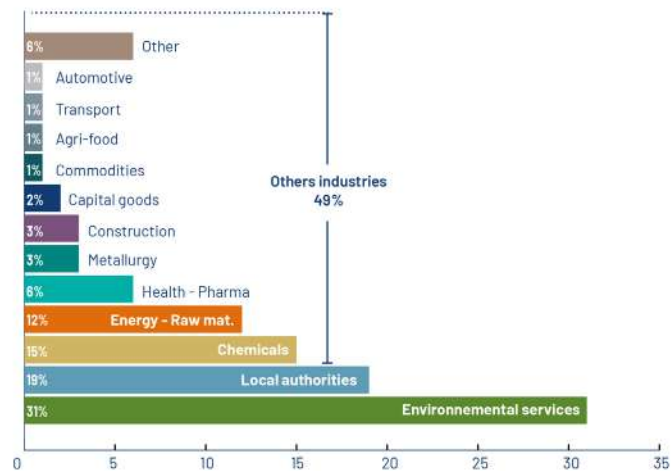
Hazardous waste = 61% of contributed revenue

Alongside the French market (77% of contributed revenue*) and the European market (12%), two countries are considered to represent the Group's international expansion strategy in their geographical region: Peru for Latin America and South Africa.

Hazardous waste expertise

In 2020, the Group generated 18% of contributed revenue* with municipalities (same as in 2019) and 82% with industrial customers and environmental service companies (waste collectors, recycling companies, end-of-life waste recycling organizations, sorting and grouping platforms, etc.). This stable situation year on year is due to the recurrence of the customer portfolio, spanning both municipalities and industrial customers, and to the cohesion of major external growth operations, as these will specifically target industrial customers internationally.

Breakdown of contributed revenue by division and client at 12/31/2020



2020 highlights

Major commercial successes with municipalities and in circular economy businesses.

- **MONTAUBAN, Mo'UVE** : ambitious project for the public service concession to modernize and operate the household waste energy recovery unit.
- **VIVIEZ, SOLENA PROJECT** : rollout of a complete non-hazardous household and business waste recovery and treatment network in Aveyron (biowaste, SRF**, anaerobic digestion). Goal: to significantly reduce residual flows.

* Contributed revenue at 12/31/2020. ** Solid Recovered Fuel

Covid crisis: Séché Environnement customer base proves resilient

Recognized as an essential player, Séché Environnement has continue to operate all of its activities during the pandemic.

The Group has been able to deliver on its commitments for municipalities and industrial customers despite the pandemic. The decline in certain activities seen during the pandemic in the second quarter has been offset by the significant recovery in economic activity and favorable price developments in most of the Group's regions. The Group saw no significant changes to its scope and successfully completed the integration of its subsidiaries recently acquired internationally.

See the section dedicated to the Covid crisis on [page 14](#).



Séché Group (Peru)



CONNECTING YOU WITH THE BUSINESSES of the circular economy

01 Environmental services

- **On-site decontamination**
 Multidisciplinary operations, complex projects, specific know-how (radio-protection, pyrotechnics, etc.)
- **Emergency work operations**
 In the event of accidental pollution, response by the Sèche Urgences Interventions (SUI) teams in under 4 hours across France (24/7).
- **Industrial cleaning**
 by chemical, thermal or air blowing techniques which is essential when commissioning or maintaining industrial facilities.



04 Reuse-recycling

- **Solvent regeneration**
 Procedure for purifying solvents or synthesis intermediates for the chemicals and pharmaceutical industry, by distillation.
- **Materials sorting**
 High-performance sensors for sorting packaging, household paper/cardboard and waste from economic activities. Direction of flows to the appropriate recovery facilities.
- **Other material recovery channels**
 Recovery of metals, refurbishment of transformers, reuse/cleaning of intermediate bulk containers.



02 Collection, sorting and grouping

- **Transport**
 Offer a comprehensive service, equipment suited to each type of flow packaged or bulk, liquid or solid, OHSAS 18001 certified.
- **Platforms**
 Flow optimization and direction of waste to the appropriate facilities.



05 Energy recovery and treatment

- **Energy Recovery Unit (ERU)**
 The heat from waste is recovered during thermal treatment, enabling the production of recovered and renewable energy (electricity and/or heat).
- **SRF facility**
 Solid Recovered Fuels are taken from non-recyclable sorting by-products for their material. Their energy content and form enable storage for deferred use in line with energy requirements.



03 Decontamination

- **Sanitisation of HIHW***
 Treatment to eliminate all potential biological risk from this waste using microwaves or autoclaves.
- **Polychlorinated biphenyls (PCB)**
 Treatment in dedicated facilities of PCB oils contained in electrical transformers.
- **Physical-chemical treatment**
 Neutralization of hydroxide sludges to extract from the final waste a certain number of rare metals such as copper, molybdenum and cobalt for recovery.



* Hospital & Infectious Healthcare Waste

06 Landfill

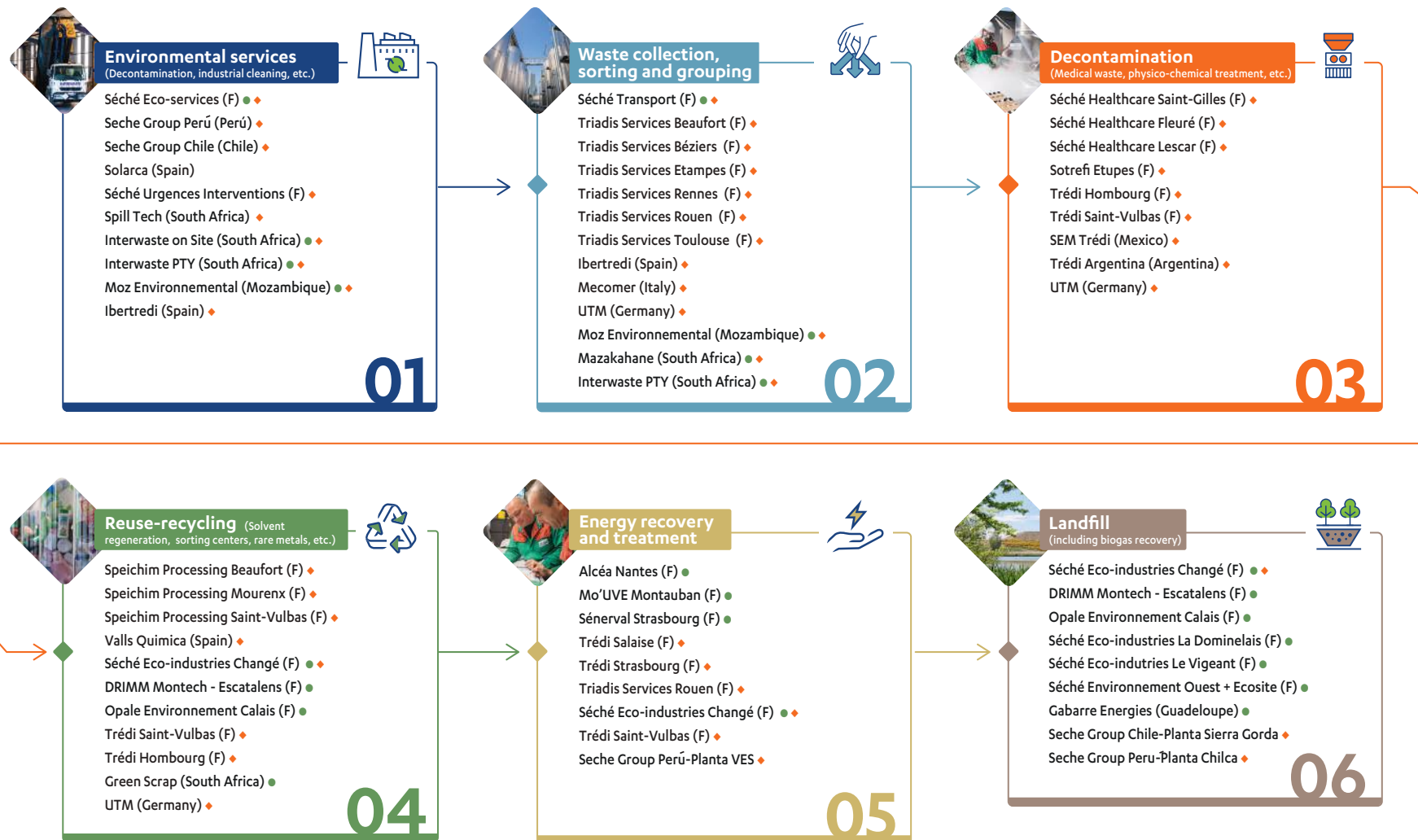
- **Biogas recovery**
 Produced at non-hazardous waste landfill facilities. The organic fraction of waste methanizes and produces biogas, which is converted into electricity and/or heat.
- **Containment of final waste**
 Isolation of final waste from the biosphere.



Contribute to making towns and cities more sustainable and reducing their impacts



OPERATING CLOSER to our customers



challenges

Non-Hazardous Waste ● Hazardous waste ◆

To serve its customers, Séché Environnement has a network of specialized sites across the entire value chain of the circular economy.



EFFECTIVELY CONTRIBUTE to the traceability and transparency of waste flows

— Séché Environnement at the cutting edge of transparency

The Group has implemented a traceability system that is shared by all stakeholders:

- Ensure the separation, as far up the line as possible, of hazardous substances to guarantee the non-toxicity of production cycles.
- Trace the flows of materials, from waste to product, with end-of-waste status or otherwise, including those involved in cross-border transfers, to facilitate regulatory checks.
- Guarantee improved knowledge of waste flows, which is essential for developing and managing public policies.

In France, the law on combating waste and on the circular economy of February 2020 is aligned with the work and actions implemented by Séché Environnement for a number of years and will also prevent the mass dissemination of hazardous materials in recycled materials.

Information about the origin of waste, its quantity, characteristics, destination and methods of treatment or disposal is essential:

- for the producer of the waste handling its treatment in compliance with regulations;
- for the authorities, which oversee waste management on national territory;
- for the steering of public policies, which is a source of transparency and structuring of facilities.

— Exacting tools and procedures

Séché Environnement has implemented rigorous procedures at its hazardous and non-hazardous waste management facilities – procedures on the prior acceptance of waste and receipt – to improve this traceability, thereby ensuring a high degree of environmental protection.

- The environmental data from the sites is internally validated by the Group's regulatory audit unit (PROGRES Unit) for integration into the Group's reporting, and before final submission to the public administration entity (GEREP reporting of polluting emissions and waste).
- The operators' declarations are then validated by the inspection department with authority over the facility in question (DREAL/DDASS: local environmental/health authorities, police, water inspectors, Nuclear Safety Authority, etc.).

The guidelines used and implemented are as demanding as possible

All of the procedures implemented within the Group stem from our experience and cutting-edge expertise in managing hazardous waste and its hazardousness. The guidelines used and implemented are therefore as demanding as possible to guarantee complete traceability and secure management of waste while guaranteeing a high level of protection of the environment and human health.

Trackdéchets project: digitization of the tally sheet for improved waste traceability and improved transparency.

Trackdéchets is a platform developed in France by the Ministry for the Ecological and Inclusive Transition in the form of a «government start-up» since 2018.

To carry out this initiative, the start-up surrounded itself with partners, which have included us since the launch of the project. In this context, we actively participate in the improvements to and developments of the platform through workshops and usage tests that we conduct within our teams. The Group thereby provides genuine business expertise and its best practices in traceability and transparency.

Trédi St-Vulbas (France)

CHANNELLING OUR R&D to serve the environment

24 existing patents in 2020

- Improve existing processes in terms of productivity and regulatory compliance.
- Respond to customers' specific requirements in terms of waste recovery and treatment by developing and implementing tailored processes.
- Propose environmental solutions for accelerating the green transition and planning ahead for regulatory developments.



Steer
Innovate
Optimize
Improve
Contribute
Promote



— Industrial risk management

◆ ESSEVA

Plan ahead for a reduction in the level of mercury emissions in Energy Recovery Units from municipal and other waste.

- **Research project:** Aligned with the MIMOSA program carried out at the Alcéa Unit at Nantes Métropole, study on the measurement, behavior and treatment of mercury: continuous mercury measurement devices, available sampling devices, reference methods.
- **Partners:** Syndicat sur la Valorisation des Déchets Urbains (SVDU)* - of which Séché Environnement is a member.
- **Financing:** ADEME** (45%), SVDU MEMBERS.

◆ NANOCAP

Eliminate the nanoparticles in incineration fumes.

- **Research project:** Assessment of the performances of a spray scrubber to eliminate the nanoparticles in incineration fumes. Study the influence of the operating parameters of spray scrubbing towers on the effectiveness of capturing submicron nanometric particles. In particular, the influence of the temperature of fumes at the input to the scrubbing tower, of the solution and also the gas-droplets relative speed.
- **Partners:** IMT Atlantique.
- **Financing:** ADEME*** and Région Pays de la Loire.

« The R&D Center, established in the PIPA*, is a multidisciplinary division serving the circular economy and the environment, exerting an international reach.

Thanks to its expertise, it contributes to developing the recovery technologies of the future, anticipating customer demand and the operational support of the Group's sites, illustrated by 25 projects in progress in 2020. »

Sylvain Durécu

Head of R&D at Séché Environnement

Develop technologies and innovate



*French federation for urban waste recovery **French Agency for the Environment and Energy Management ***French mining and telecom Institute

Contributing to the circular economy

◆ MMATWO

Recycling PMMA (polymethyl methacrylate).

- **Research context:** Around 300,000 tons of PMMA, a polymer known for its optical properties, are produced in Europe every year. The majority of PMMA recycling currently uses a lead-based process that does not allow the treatment of low-grade PMMA.
- **Research project:** Transform post-industrial PMMA waste and end-of-life waste into a high-quality raw material and thereby contribute to the circular economy.
- **Initial results:** Three campaigns have been successfully conducted: the technology provides solutions for converting all types of PMMA waste, including end-of-life PMMA waste difficult to recycle, into virgin-quality MMA.

◆ PLAINÉNERGIE

Convert our residual waste into renewable gas.

- **Research context:** The first project in Europe to convert non-recovered waste into renewable gas in its residential, industrial and fuel uses.
- **Research project:**
 - pyro-gasification: breakdown of the material into different molecules and formation of a syngas.
 - biological methanation: conversion of the syngas into synthetic methane, which can substitute natural gas.
- **Initial results:** First industrial demonstrator planned at the municipality communities of la Plaine de l'Ain and the PIPA (Industrial park of la Plaine de l'Ain).

◆ CYBER

Selective extraction of the constituents of concrete.

- **Research context:** The decommissioning of nuclear power plants is a major source of radioactive waste, which is mainly stored at ground level currently.
- **Research project:** Develop a solution to treat VLL rubble allowing recycling in order to make concrete.
- **Initial results:** Selective separation of the constituents of concrete – aggregate, sand and cement paste, the radioactivity-bearing phase – thanks to pre-process microwave breakdown, selective soft crushing and sorting by particle size and density.
- **Partenaires :** Overseen by the ANR (French national research agency) and the ANDRA (French national radioactive waste management agency). Coordination by Sêché Environnement in partnership with the French Geological Survey («BRGM») and the SME Sairem (a manufacturer of microwave industrial equipment).

99 %
Bromine
recovery
rate

◆ BROMINE REGENERATION

Create a network for recycling molecules of interest drawn from industrial waste

- **Customers:** Chemicals industry actors.
- **Objective:**
 - Draw on the resources contained in their waste.
 - Integrate recycled bromine into their manufacturing process.
- **Description:** This unique process combines bromine concentration cycles with a technology to thermally purify bromine-containing brine contaminated by organic pollutants. This constitutes an innovative, effective capture system.
- **Results:** Recovery of over 99% of bromine in the form of brine.



02

company

TOGETHER

building tomorrow's company

— COVID CRISIS

Our essential and strategic activity

Solidarity, exemplary conduct, scientific and health coordination, and industrial mobility have enabled us to provide continuity of service, from hospital waste management to relocating essential activities, in the face of the rapid spread of the virus responsible for Covid-19.

— PEOPLE

at the heart of our project

Both in France and internationally, the Group's priority is the safety of the teams on each of the sites. The cornerstones of development in our know-how concern strong recruitment, the inclusion of female employees and career-long training.

— OUR BUSINESS MODEL

family, independent and effective

Committed to its values of proximity and its governance model, Séché Environnement has once again demonstrated robust business and financial performance against the backdrop of this unique year.



COVID CRISIS

Our essential and strategic mission

Given the rapid spread of the virus responsible for Covid-19, Sécché Environnement's activities were quickly deemed essential for the nation's continuity to maintain health, public cleanliness and guarantee strategic supplies of recycled materials for industry.

Covid officers at all of the sites

The Group's human resources and health & safety departments were involved in the front line management of reorganizing work, restructuring the sites' working hours and implementing remote work and special measures for vulnerable individuals.

To maintain relevant and ongoing social dialog with the various subsidiaries' staff representatives, Economic and Labor Relations Council meetings have been regularly held.

The Group set up Covid officers at all of the sites to support individuals on the ground in managing the measures taken to combat the virus:

- maintaining engagement, where applicable: remote work, purchasing power bonus, maintaining the pay of employees on partial activity;
- organization of working groups and creation of tools such as a remote work kit;
- introduction of individual communication tools for remote work and online training.

Overseeing production resource inventories

As waste businesses already involve the use of protective equipment (gloves, masks, cleaning and disinfection products, etc.), mask inventories were utilized starting in February 2020 and additional orders were placed.

With the very active contribution of on-site operators and the regional occupational health and safety experts, a highly practical and illustrated internal document was produced. This establishes not only the Group's instructions and recommendations regarding the working environment but also the technical and scientific information about what a virus is and how to guard against it.

Solidarity aligned with the Group's values

The teams around France and at foreign subsidiaries continue to communicate and plan ahead. They remain attentive to developments in the pandemic, vaccination, employees' health and regulatory provisions. This information is overseen, analyzed, proposed and integrated by the Group's referral services.



Everyday heroes

Thanks to everyone's exceptional efforts,

- forward planning,
- weekly crisis meetings between all departments and operational managers,
- deployment of the team of highly active occupational health and safety experts at the sites,
- the purchasing team's determination to avoid stock shortages,
- transparent internal communication,
- and in particular thanks to the teams' exemplary conduct on the ground,

the Group was able to preserve its employees, customers, role and missions, as well as the trust of its stakeholders.

The regeneration division commits to the relocation of solvent regeneration activities

For over 50 years, Speichim Processing (France) and Valls Química (Spain), both subsidiaries of the Séché Environnement group, have developed innovative techniques to offer actors in industry (chemicals, petrochemicals, pharmaceuticals) services to repurpose their hazardous waste and their chemical products.

The industrial activities of solvent regeneration enable the re-entry to the market of products used in the production of certain medicines or pharmaceutical products such as hydroalcoholic solutions.



These are no relocatable circular economy solutions that have enabled to provide an appropriate response to this pandemic.

During this coronavirus crisis, certain activities, particularly pharmaceutical activities, outside the EU have been relocated to France and Spain or are in the process of being relocated, to secure and guarantee their independence in critical materials procurement.

This therefore acts as an innovation driver for these subsidiaries, which need to develop new purification processes within a short time period of a few weeks to be able to assist their customers with their business relocation.

As a member of the SICOS (union of the organic chemical industry of synthesis and biochemicals), Speichim Processing signed (in August 2020) the manifesto of French pharmaceutical synthesis businesses on innovative, pragmatic and effective relocation to existing fine chemicals facilities.

« With its six collection branches and four treatment branches nationwide, Séché Healthcare has participated in the national effort to combat Covid. This was only possible thanks to the employees' commitment and adaptability. Séché Healthcare has been able to draw on the Group's synergies through the strengthening of resources and administrative/operational staff, notably for hospital waste collection. »

Guillaume Séché
Director of Séché Healthcare



Hospital waste management: a public-interest priority mission

The business continuity of the collection and treatment activities was essential, particularly to contend with the influx of Hospital & Infectious Healthcare Waste (HIHW).

Some sites have adapted the organization of working hours to be able to contend with the huge influx linked to the pandemic.

Séché Environnement has continued to be a preferred contact for the French Directorate General of Health and the Directorate General of Risk Prevention, particularly concerning HIHW (national weekly meetings), as well as the activation of emergency solutions in case of the failure of other operators.

A Group internal freephone number was set up in March 2020 to answer all staff questions, 24/7.

Having fully understood the issues around this biological risk, the local teams managed to adapt and very quickly organize the distribution and use of personal protective equipment (PPE), as well as the set up of physical barriers at receptions, in workplaces and in certain vehicles.

OUR HEALTH/SAFETY COMMITMENTÉ

applied on sites*

The site's directors, who guarantee the Group's Safety commitment, draw on the skills of a central structure of occupational health and safety experts.

An HSEQ manager rolls out the Group's policy on each site.

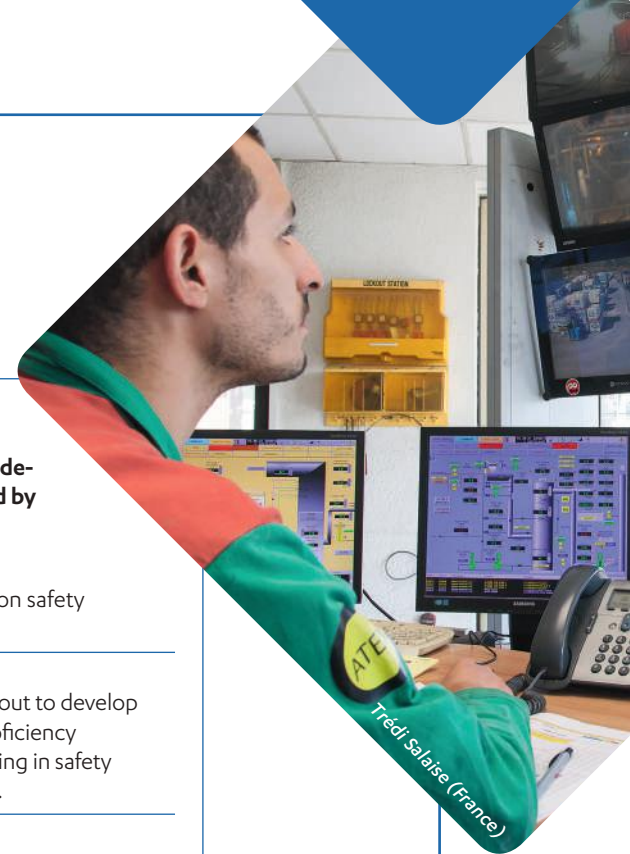
- A network of seven regional occupational health and safety experts, created in 2019 and implemented in 2020, supports the site directors with their daily safety management and rolling out the Group's progress plan.
- Economic and Labor Relations Councils (CSE) have been set up under the 2018 French Labor law.
- Each site trains first-aid officers as part of its training program.

With 92% of employees on permanent contracts, Sécché Environnement promotes job stability. This fosters the acquisition of experience, which has a positive impact on accident prevention..

Progress plan

A program of actions based on five focuses of the MASE guidelines, already in place at several subsidiaries and anticipated by some of the Group's customers.

- **Focus 1:** Management commitment and planning of targets based on safety appraisals.
- **Focus 2:** Skills and qualifications. In 2020, several actions were rolled out to develop staff skills in four themes: knowledge of workplace risks; proficiency in role-specific risks, notably through training-actions; training in safety management tools and the Group 'lessons learned' process.
- **Focus 3:** Organization of work to ensure the daily operational management of safety.
- **Focus 4:** Effectiveness of the safety management system. The tools developed in the four priorities enable this effectiveness to be assessed.
- **Focus 5:** Continuous improvement.



Occupational safety trajectory



At least 2 POINTS LESS PER YEAR in the frequency rate (FRI France employees)

2020 reference value = 20,9

2020 severity rate (employees):
0.97 versus 1.03 in 2019

WORKPLACE ACCIDENTS

* France scope



FOCUS

MANAGING THE DIVERSITY of talent

— An overall percentage of women in the Group headcount of 22%

In the Group, many positions relate to heavy industry with specific features such as shift work or night work, and as a result women account for a smaller portion of the headcount than in laboratory, sales and/or administrative positions. On average, the rate of female employees is 22%.


43% of the Board of Directors is female

— Fostering the employment of people with disabilities

The Group and all of its subsidiaries have been committed since 2010 to a policy to assist people with disabilities. A survey was conducted to highlight the strengths and weaknesses of each subsidiary. A Disability officer is present within each scope in order to optimize best practices for the inclusion of staff with disabilities.

92 people with disabilities on FTE in the company and subcontractors in the protected employment sector*

Multiple disability awareness documents have been put together as part of this policy, and the company enlists service providers specialized in this field when hiring (CAP Emploi, a temp agency focused on inclusion, etc.).

 *Reduce inequalities - Protection for vulnerable people*



◆ Conveying a culture of diversity

Séché Environnement is aligned with a culture of gender diversity to attract interest and vocations in its businesses.

- Placed job offers that target and represent women and men and that do not perpetuate gender stereotypes.
 - Allow employees to donate family caregiver days of leave through the fifth week of paid leave, working time reduction days and the time savings account.
 - Identify female talents and support them through training when necessary.
 - Propose improvements to equipment to guarantee equal capability.
 - Suggest improvements to limit physical strain (e.g. consideration of bodily differences irrespective of sex).
 - Introduce a one-hour delay to shift starts for parents who want to accompany their children on the first day back at school.
 - Provide additional pay, borne by the employer, for maternity and adoption leave.
- All or some of these measures enhance workplace comfort for all staff categories.

 *Gender equality - Fair working conditions*

* Full-time equivalent

DIVERSIFY AND ENRICH the team's know-how

The Group's activities are currently conducted in several countries around the world and leverage increasingly diversified technical know-how that needs to be regularly updated to keep track with regulatory and business developments.

— A dynamic recruitment policy

Average seniority in France of 11,5 years

Spanning a variety of media (careers page on the Group website, ads on job boards, relations with universities, job fairs, social media), candidates are offered the chance to:

- Join an international Group offering a wide range of businesses and which places sustainable development and its corporate responsibility at the center of its corporate strategy.
- Work with small teams who share the same drive for excellence, where everyone can work autonomously with increasing responsibilities and with short decision-making processes.
- Share a common ambition to meet the highest standards and foster wellness for all

— Special relationships with higher education

Training via industry/academic exchanges and encouraging managers to host conferences or provide teaching. Apprenticeships also contribute to the attractiveness of Séché Environnement.

- 26 work-study contracts in France
- 37 apprenticeship contracts
- 5 professional development contracts

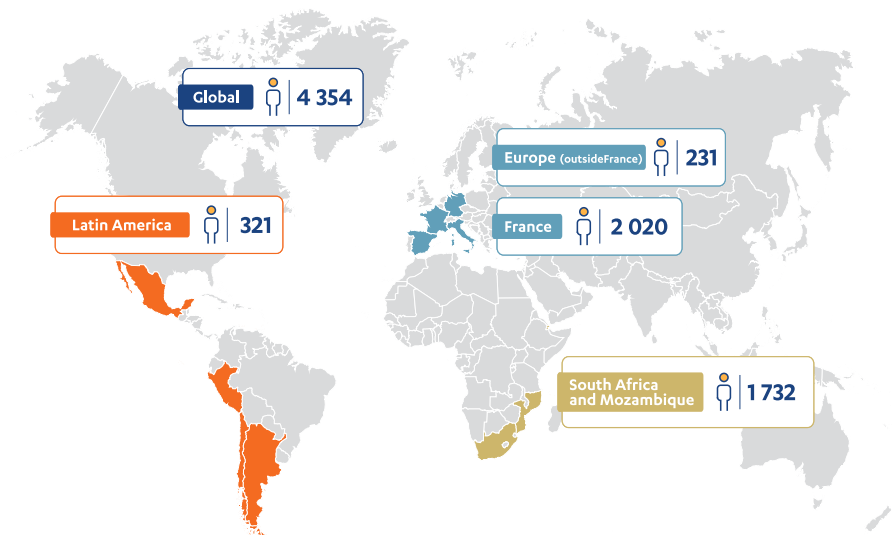
— Enable every employee to acquire a business culture, know-how and soft skills

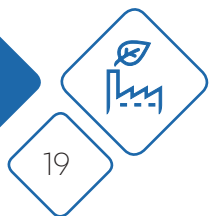
Continuous training is a key part of professional development:

- Contribute to the development of professional practices.
- Provide employees with all the knowledge they need to optimally carry out their assigned role.
- Boost business expertise, for example with e-learning courses available, notably as part of Covid-19

60,000 hours of training
 68% of employees trained

— Séché Environnement group headcount





BUSINESS AND FINANCIAL PERFORMANCE

recognition of the longevity of our business

Positioned in businesses connected with the green and energy transition and climate change, Séché Environnement is identified by the financial market as a benchmark in environmental protection. As the 2020 pandemic confirmed Séché Environnement's position as a key player in environmental businesses, its efforts have proven to be a financial vehicle meeting the stringent criteria of investors looking to participate in accelerating the green transition.

— Solid markets and organic growth

Aside from the impact of the pandemic, Séché Environnement has had the benefit in France and most of its regions of attractively positioned industry and local authority contracts that have supported its organic growth over this period.

Contributed revenue **€672.5 M**

Séché Environnement has confirmed the resilience of its activities in France and, to a large extent, internationally. Operating income also confirms that performances have equaled or surpassed last year in terms of the most significant items such as EBITDA, which was up slightly, and Current Operating Income, which was virtually stable compared with 2019.

IN €M	2019	2020	CHANGE
Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA)	135.4	137.0	1.8%
Operating Income (OI)	46.8	44.2	-4.9%
Net Income (Group share)	17.8	13.8	-22.5%

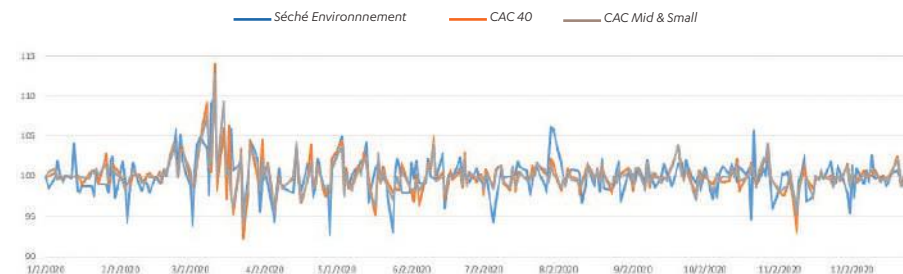
— Market capitalization up despite the crisis

Over the financial year, Séché Environnement has demonstrated the solidity of its balance sheet structure: following the stock market shock resulting from the pandemic, the share price returned to its all-time highs to gain 5.9% over the whole financial year.

Closing share price (12/31/2020) = **€39.18**

This performance compares favorably with the CAC 40 (-7.1%) and the CAC Industrials (-9.8%). In a difficult stock market climate, average volumes seen in 2020 remained sustained relative to the last year, with 12,379 shares traded daily on average in 2020 across all transaction platforms (vs. 14,604 shares in 2019).

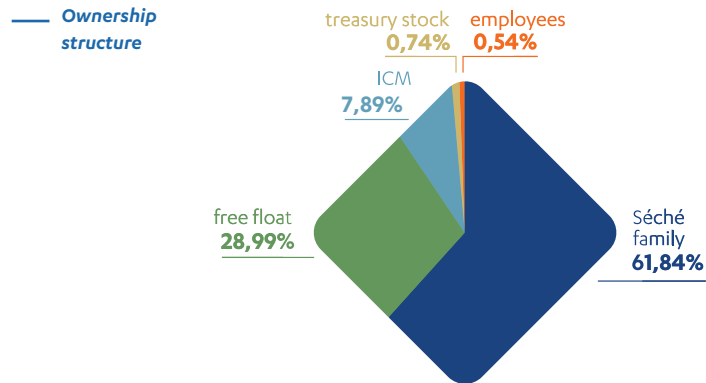
— Comparative performance of the Séché Environnement share price vs. the CAC 40 and the CAC Mid & Small indices (2020) on a 100 basis



OUR GOVERNANCE MODEL

Stable and balanced share ownership

During 2020, the Séché family increased its stake in the capital to 62% (versus 59% at the end of 2019), reflecting its confidence in the Group's prospects and confirming its lasting commitment to implementing a long-term growth strategy.



Owner-managed business values

As an international group, Séché Environnement guides its external growth towards companies that share its owner-managed business values alongside a responsible business approach that incorporates the environmental and social challenges of its business model.

« Being part of the Séché Group has created continuity for our business history, which is characterized by personal commitment, a long-term strategic vision and uncompromising respect for safety and the environment.

This common vision has enabled us to remain focused, despite the pandemic, guaranteeing our customers the highest possible levels of service while confirming the investment to double the platform, which will enable us to most effectively seize the recovery opportunities expected in 2022. »

Stefano Ferrante
 President of Mecomer

Solid governance

- 7 members on the Board of Directors, including
- 3 women
- 3 independent members

Striving to comply with the best governance practices recommended by the AFEP-MEDEF reference code, Séché Environnement ensures that its governance guarantees within its various bodies – the Board and committees – compliance with the imperatives of complementary skills, gender equality and independence.



FOCUS

03

Planet

TOGETHER

creating value by reducing impacts

— THE CIRCULAR ECONOMY, striving for resources

Séché Environnement is investing in the circular economy by providing its know-how at various stages in the value chain, notably in operations to reuse and recycle rare materials that require technicality and expertise.

— ENERGY TRANSITION AND GREENHOUSE GAS REDUCTION, our pro-climate actions

The Group is positioning itself as an energy recovery production player through waste recovery (anaerobic digestion and incineration) with an output capacity of 1,047 GWh, 35% of which is categorized as renewable. These businesses help to reduce the use of carbon-based energies and the resulting greenhouse gas emissions.

— BIODIVERSITY AND WATER, our DNA to protect the environment

Although Séché Environnement's DNA commitments are defined Group-wide, action plans are co-developed in a decentralized way, so as to promote field initiatives for better adaptation to local issues and high levels of adoption by biodiversity conservation actors.

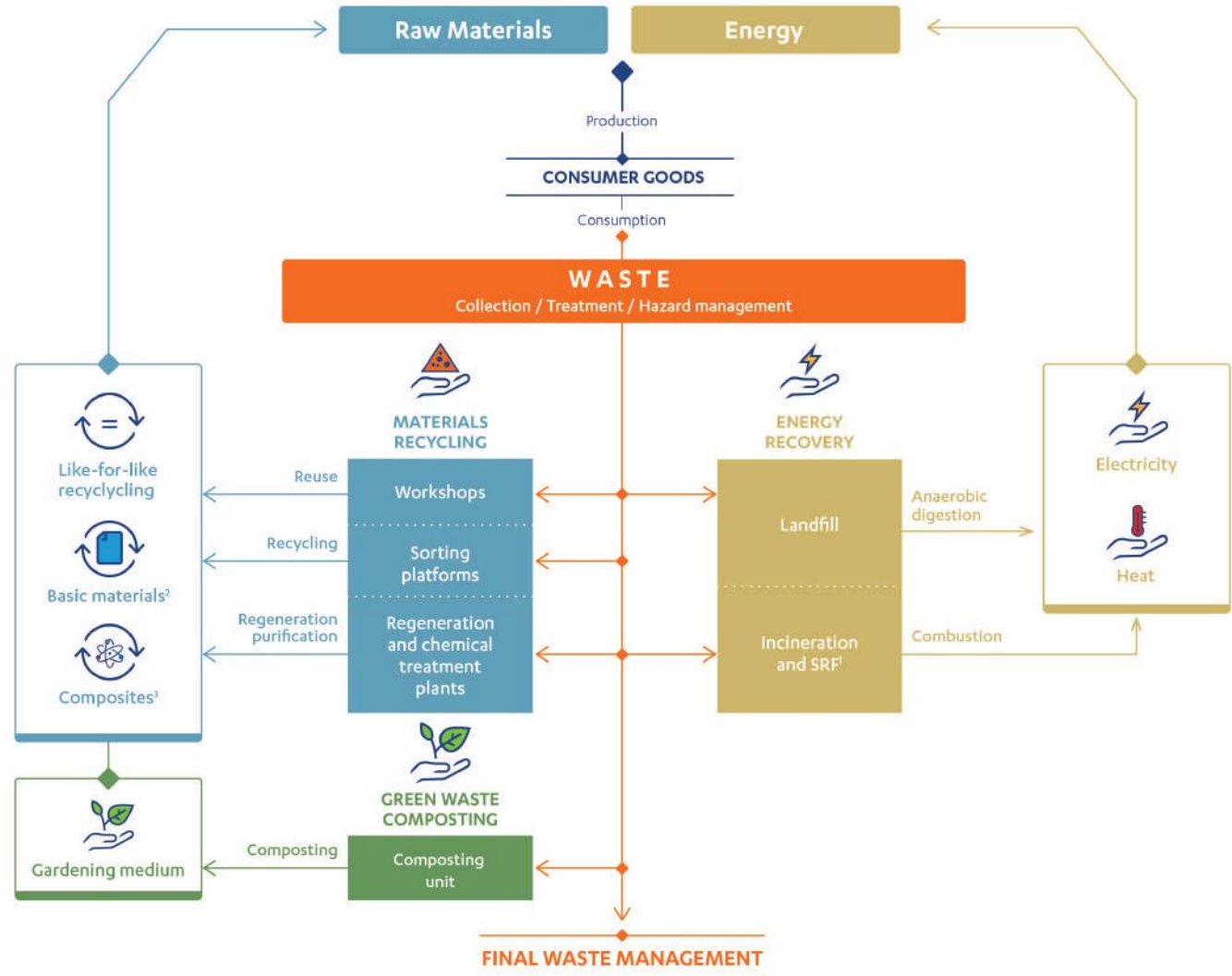


THE CIRCULAR ECONOMY, striving for resources

By taking action at all levels of the circular economy, Sécché Environnement, supported by all of its subsidiaries worldwide, aims to provide a response to global challenges around resources.



Undertaking an industrial and regional environmental approach consisting of using by-products, effluents, surplus energy, fluids or waste from companies in its local area as resources, and vice versa.



1. Solid Recovered Fuel 2. Paper, cardboard, metals and plastics 3. Solvents, synthetic chemical intermediaries, hydroxide sludges and bromine

— Recovering and recycling diverse rare materials

In the Group, recovery is primarily focused on precious materials, which exist in small quantities but have high added value. The reuse and recycling of these rare materials (zinc, nickel, lead, molybdenum, bromine, rare earths, etc.) provides a way to respond to the depletion of natural resources, while also improving the sovereignty of local communities.

— Reducing carbon intensity through waste to energy

Energy recovery is a method of treatment preferred over disposal but reserved for waste that cannot be reused or recycled. Waste to energy is a way to reduce carbon intensity from modes of production and consumption where these depend on fossil fuel resources (coal, fuel-oil or gas).

— Optimizing our releases of water into the natural environment

The Group uses over 3 Mm³ of water per year. Over 80% of this consumption is linked to wet treatment purification systems for gases generated by incineration, and the stabilization of final waste before containment. Large-scale water-saving and reuse programs have been implemented over the last few years, leading to a continuous decrease in the volume of water used.

The vast majority of water used for the purification fumes is put back into the natural environment after treatment and analysis.

Some sites are water self-sufficient or return greater quantities to the natural environment than they consume. This is the case with Trédi Hombourg, whose physico-chemical treatment activities enable it to extract water from waste, which is treated and analyzed before being returned to the natural environment.

Recovery projects have been started at some sites, such as recycling rainwater or using leachates from waste storage as process water.

Of 3.8 Mm³
of water used

66 %
is returned to
the natural
environment



Implement water-saving measures and monitor the result indicators.

DRIMM (France)

REGENERATION and carbon intensity reduction in the chemicals industry

Material recovery is omnipresent even when treating hazardous waste. The major characteristic of these resources obtained from reuse or recycling is that they are recovered by implementing complex techniques. For example, they aim to isolate, concentrate and purify rare materials via chemical processes. These include solvents regenerated by the Group's specialized units.

◆ Speichim Processing

Processes serving as pro-climate levers for action

- **Regeneration**, a key activity in the circular economy, enables virgin resources to be replaced with solvents that can be obtained from waste.
- **Biosourced production**, with three new processes to purify biosourced products as a substitute for oil-sourced products for three different industries:
 - For the agri-food industry, acetoin, a natural flavoring, has been distilled at our units.
 - Another product is regenerated from fermented sugarcane, xylene, which is one of the ingredients of biosourced plastic for food packaging.

- Like Séché Environnement, the cosmetics industry is fully engaged in the green transition as a result of having adopted carbon intensity reduction goals. To achieve this, the Group assists it with the production of intermediates for formulating cosmetics products, such as biosourced iso-octane.

In 2020, these three processes were developed, tested and validated with the production of limited quantities of products. The next stages therefore involve producing these biosourced products on an industrial scale..

FOCUS



ENERGY TRANSITION

Our actions to foster a low-carbon transition



The reuse, recycling and recovery solutions developed by S  ch   Environnement contribute to the transition to a low-carbon economy. They enable its customers to cut their greenhouse gas emissions, notably by using materials from the circular economy and renewable and recovered energy. In addition, some Group sites have solar panels, the electricity from which is used on-site or put back into the power grid.

A surplus energy balance

The revamping of two of the kilns at Tr  di Salaise will eventually enable, firstly, the availability and productivity of the unit to be improved and, secondly, a trebling of the quantities of steam from superheated water delivered to the Economic Interest Group OSIRIS (600,000 t/year). This new supply of waste heat (produced from waste recovery) will substitute the consumption of fossil fuel at the neighboring plant, thereby helping to reduce its carbon intensity, cutting its emissions by 120 kteqCO₂/year.

« Our ambition is to be one of the benchmark chemicals platforms in Europe. To achieve this, we must be a leader in the energy transition and offer attractive, competitive and environmentally friendly services. The partnership with Tr  di Salaise will help to achieve our goals and in particular reduce fossil fuel consumption. »

Fr  d  ric Fructus

Director of the Economic Interest Group OSIRIS
 at the Roussillon chemicals platform

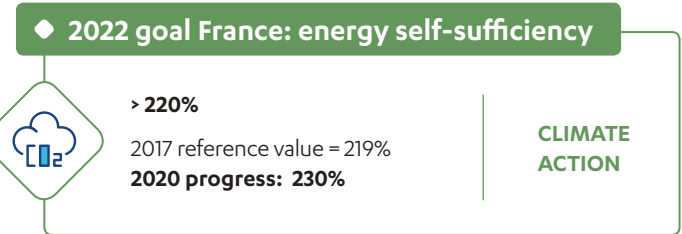
A surplus energy balance

- Production of electricity recovered from waste: **1 047 GWh (France)**
- Of which renewable energy produced: **35%**
- Energy consumption (Purchases + Own Use): **532 GWh, of which 455 GWh in France**
- Energy self-sufficiency: **230 % (France) 197% (World)**

Photovoltaic electricity in Sierra Gorda (Chile)

At the end of 2019, the S  ch   group in Chile began testing its solar power station in Sierra Gorda in order to achieve its full operating capacity in 2020. This facility powers 100% of daytime operations.

Thanks to this measure, the Sierra Gorda treatment site no longer burns 4,450 liters of fuel per month per generator refueling cycle. Specifically, this reduces the site's carbon footprint by 15 tons of CO₂ per month. The challenge is to make the plant autonomous both day and night!



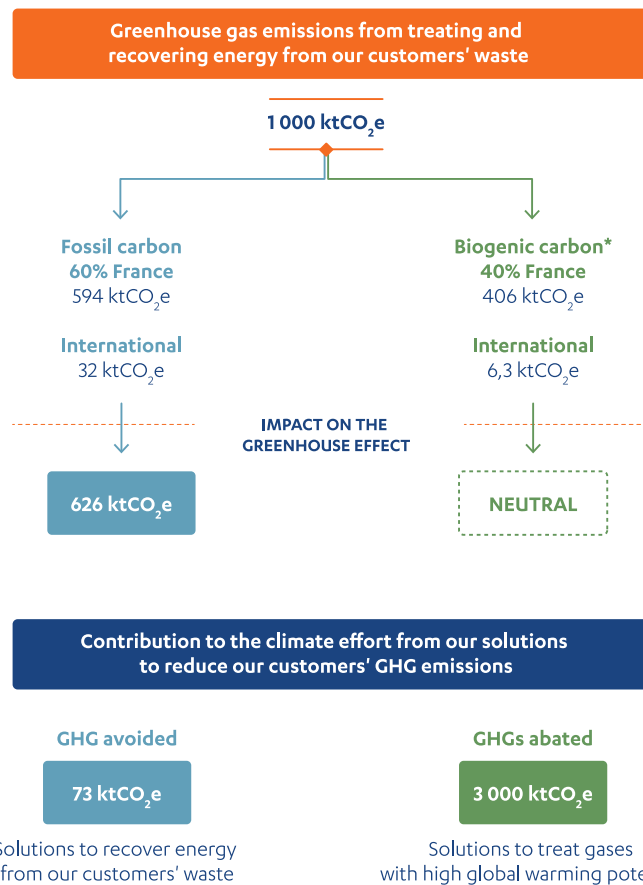
Develop products and services for renewable energy production



FOCUS

OUR CARBON FOOTPRINT and our contribution to the climate effort

Waste impacts on the climate, particularly during its disposal phase. As such, circular economy businesses aim to cut greenhouse gas emissions. For example, this involves increasing the lifespan of products through reuse or increasing recycling and regeneration.



Greenhouse gases abated by the treatment of industrial gases with high global warming potential (GWP)*

The Group eliminates gases with high global warming potential that also damage the ozone layer. These gases are refrigerant fluids used in industrial air conditioning systems and gases such as SF₆, which is used in the energy industry as an insulator. The latter has a GWP* of around 25,000 times that of CO₂ over 100 years. Thermally treating these gases prevents the emission of nearly 3 million kteqCO₂, the equivalent emissions of a town with a population of 400,000.

Climate engagement



Séché Environnement has held Climate Commitment certification since 2015. This standard developed by ECOCERT Environnement evaluates the consistency, relevance and effectiveness of the actions taken by the organization to reduce its carbon footprint



Urgently take measures to combat climate change and its effects

* (biodegradable materials, cardboard, organic household refuse, etc.) must be quantified separately since it is considered not to have an impact on climate change.

* Global Warming Potential.

OUR DNA, preserving biodiversity

Séché Environnement's Dedicated to Nature through Action (DNA) program provides tools for helping to conserve biodiversity in local communities in a concrete, sustainable and measurable way.



All of the sites involved have their own biodiversity officer in France, with the same also recently applying internationally. The DNA commitments are defined Group-wide, but action plans are co-developed in a decentralized way, so as to promote field initiatives for better adaptation to local issues and improved uptake by the players involved.

This drive, which helps to mobilize staff, is also reflected in tangible protection initiatives and efforts to raise awareness of biodiversity through information campaigns.

Our commitments

17 sites involved, including two internationally (Spain, Peru) representing different industrial contexts.

- On December 12, 2019, Séché Environnement joined the system led by the Office Français de la Biodiversité (OFB), « **Entreprises engagées pour la nature-act4nature** ».
- Rolling out its efforts to support biodiversity beyond its borders, the Group joined the « **act4nature international** » with the support of the MEDEF and the AFEP. On June 15, 2020, Séché Environnement became one of the first 11 companies whose commitments were recognized.



SEI Change (France)

« Valls Química's commitment is to promote solutions to protect the planet and its resources, notably through the circular economy and biodiversity conservation. Thanks to the implementation of the Group's commitments, we are achieving greater awareness among our teams in order to achieve the goals set. »

Juan José Estévez
CEO of Valls Química.

2022 Biodiversity target



ACT4NATURE COMMITMENT FULLY COMPLETED

2018 reference value = signature of the commitment and establishment of the action plan
2020 progress: Progress ≥ 50% in the action plan

**BIODIVERSITY
ACTION PLAN**

act4nature
Les entreprises pour la biodiversité

FOCUS



SEI Change (France)

OUR FRONTLINE ACTIONS to protect biodiversity

The Group's ecologists and local associations are working hand-in-hand to monitor and protect local biodiversity. This collaboration enables an improved understanding and protection of the living dynamic on our industrial sites.

Connecting «sensitive ecological areas»

To be environmentally compatible with neighboring landscapes and implement a gradual rehabilitation of the areas used, Séché decided to create new reception environments as micro-habitats. The ecological corridor notion quickly established itself with the aim of protecting and connecting «sensitive ecological areas (SEA)». The success of rehabilitation efforts is conditional upon the protection of these «SEAs», which serve as refuges for wildlife and act as migration corridors.

Diverse habitats

Open meadow spaces and areas of undergrowth attract a specific type of wildlife. Wetlands have been restored and others have been created. The diversity of pond creation environments and their characteristics help to increase the variety of species linked with wetlands. Amphibians are species that are categorized as bioindicators of the quality of habitats.

To ensure that this diversity of habitats is maintained and within these habitats themselves, differentiated management is one of the methods used in the field. This is a tool that determines the resources and timing for the maintenance of protected natural areas and nearby

zones (late mowing, ecological engineering of ponds and watercourses, conservation of dead trees, etc.) and that draws on pastoralism. Each site adapts its policy and its space management plan to the local context. This enables these open and dynamic habitats to be maintained according to the core landscape initiative (ecological potential) defined.

More than 20,000 trees (10 ha) planted over the last 5 years

Preserved bocage hedges are accompanied by the planting of high and low-lying hedges. The stratified hedges are comprised of various endemic plants. The diverse species planted also create more resilience against climate change, as some plants have a higher adaptive capability.

Biodiversity commitment



In 2015, Séché Environnement was awarded «Biodiversity Commitment» certification for all its sites covering more than 10 hectares, by ECOCERT Environnement. Six sites are now covered, totaling over 850 ha. This recognition enables our restoration best practices to be integrated and showcased.

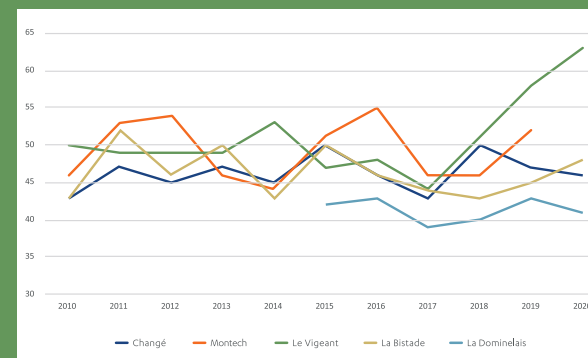
Since the beginning, Séché's long-standing site in Changé has incorporated the two components of landscape and biodiversity by fostering their diversity. Good knowledge of the local context enabled a core landscape initiative to be prepared in 1993.

Monitoring our bioindicator species on our sites

The eco-compatibility of plants, the choice of seeds, differentiated management of greenspace and the restoration of wetlands are other factors that contribute to protecting biodiversity at the Group's sites.

The results of monitoring and wildlife censuses, such as those of bird fauna under the STOC program (temporal monitoring of common birds), conducted jointly with the French National Natural History Museum are testimony to the effectiveness of the renaturation and preservation measures adopted over the past ten years.

Change in the number of bird species identified on the sites since 2010



Preserve and restore land ecosystems, ensuring to utilize them in a sustainable manner, reverse the process of soil damage and end the impoverishment of biodiversity.

TOGETHER

working towards a resilient economy

— OUR MULTIPLE CHALLENGES in continual dialog with stakeholders

One of the Group's strengths is its attentiveness, dialog and proactivity drive, enabling it to adapt to the various challenges and risks it faces.

— OUR DIRECT CONTRIBUTION on our operating locations

Sharing the wealth created by the Group is a way to evaluate the economic contributions that a company makes to its local area and its stakeholders. Like the Group's aim to work with and favor local actors, suppliers continue to be the main beneficiaries of this.

— OUR BUSINESS MODEL with our teams, protecting the environment

Both internationally and in France, each of the Group's sites conducts local initiatives connected with the specifics of the surrounding area. These virtuous practices cover social, societal and environmental challenges, thereby contributing to our CSR goals.



OUR NON-FINANCIAL RISKS assessed by our stakeholders

Risk analysis

Séché Environnement is subject to regulation on reporting non-financial performance. As such, the Group has updated the identification of non-financial risks relative to the so-called «relevant» challenges around its activities. The risk analysis is stated according to the criticality of risks and is assessed based on the severity, frequency and impact over time (stability of these risks, accentuation or decrease).



Our risk prevention strategy

• Behavioral

The sustainable development policy, which is underpinned by clearly defined public commitments and combined with regulatory monitoring and proper integration of the sites into their environment, makes it possible to anticipate and mitigate most risks.

• Organizational

Certifications (environment, health and safety, management of biodiversity, etc.) are other tools that facilitate the introduction of procedures that would limit risks of abuse.

• Operational

Feedback and internal audits led by a qualified team (or by external experts such as insurers or emergency services such as firefighters) allow the proactive implementation of corrective measures.

— Risk map after mitigation (NET data)

- ◆ The 6 major specific risks selected
- ◆ The 2 transversal risks selected



Financial Risks

- A1 Interest rate risk
- A2 Foreign exchange risk
- A3 Liquidity risk
- A4 Counterparty risk
- A5 Risk relating to fluctuations in the price of raw materials and energy
- A6 Risk relating to asset impairment losses
- A7 Risk relating to changes in the Group's activities
- A8 Insurance risk

Non-financial risks

- B1 Risk relating to market trends, technology and competition
- B2 Country risk
- B3 Risk relating to natural disasters, climate change and seasonality
- B4 Civil and criminal liability risk, in particular relating to health and safety and the environment
- B5 Risk relating to the safety of individuals, and tangible and intangible assets, values and information systems
- B6 Occupational health and safety risk
- B7 Risk relating to employer attractiveness and employee retention
- B8 Risk relating to the operation of industrial sites
- B9 Regulatory compliance risk
- B10 Ethics and non-compliance risk
- B11 Image risk (media risk)

TIME OVER TIME (Futures perspectives)
 Increase Stable

THE MATERIALITY MATRIX faced with our major challenges

The materiality analysis

Supplementing the risk map, the materiality matrix is used to take into account both stakeholder expectations and the resulting challenges for the company

Comparing the materiality matrix with the net risk matrix enables an associated challenge to be assigned to each risk. In addition, it enables consideration of three additional challenges that do not pose major risks but are nevertheless significant for stakeholders, namely:

- The circular economy and efficient management of resources;
- Energy efficiency and greenhouse gas emissions;
- Site planning and biodiversity.

Our overall strategy

This analysis was built around the four resources that are mobilized by the Group as part of its business model and that illustrate its strategy. This report highlights the connection between challenges that Séché Environnement holds dear.

• Economic development

- Ensure the longevity of activities through controlled, profitable, long-term growth.
- Provide customers with a comprehensive service that respects people, their surroundings and regulatory standards, drawing on risk prevention, traceability and transparency.

• Social commitment

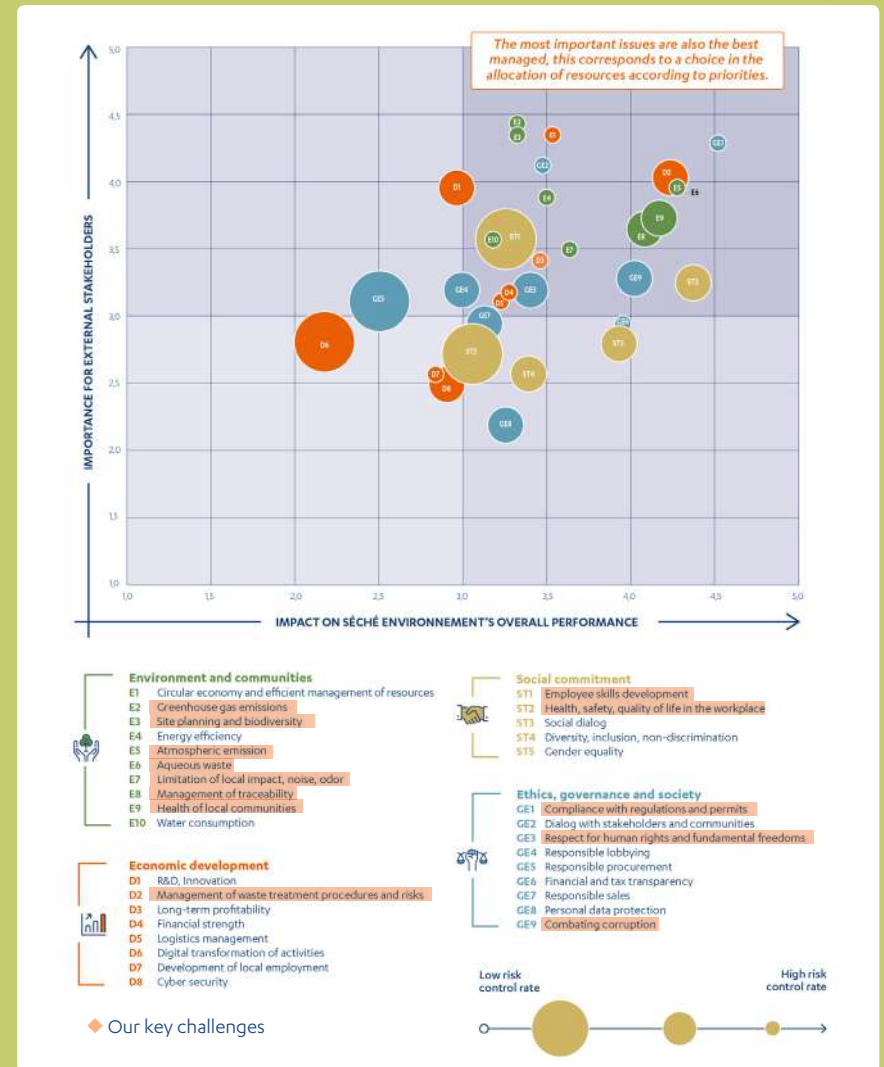
- Foster the professional development of Group employees through appropriate recruitment and training policies while respecting diversity.
- Be attentive to employees' health and safety conditions in the workplace.

• Environment and communities

- Help to safeguard biodiversity and reduce greenhouse gases.
- Protect the biological, hydrogeological and physical environments in which the Group operates.

• Ethics, governance and society

- Establish relationships of trust with all local and regional economic and social players.
- Position ourselves among those active in development in areas where sites have been established.



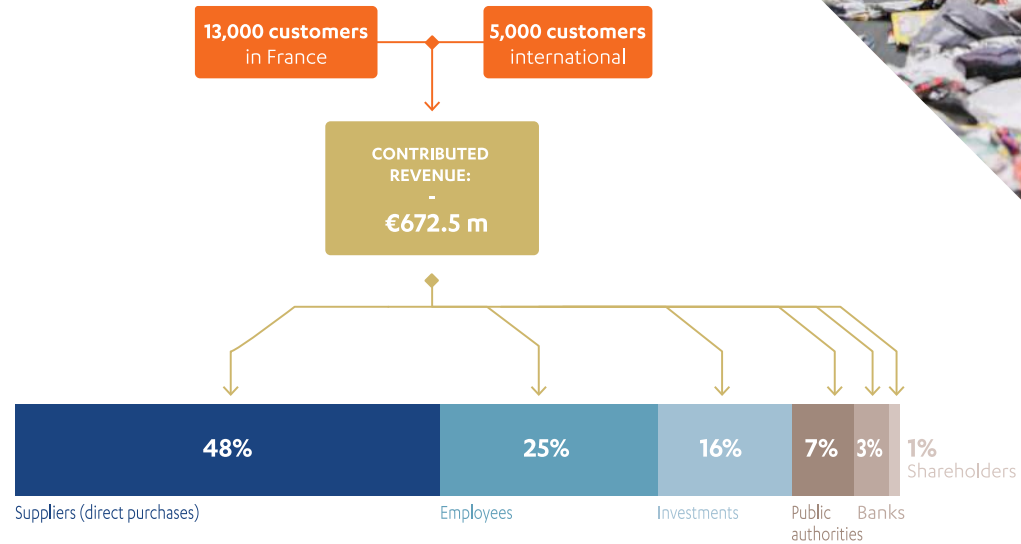
OUR DIRECT CONTRIBUTION on our operating locations

The cash flow generated by our activities is redistributed to the main stakeholders in our operating locations:

- the Group's suppliers, with a particular emphasis placed on local sourcing,
- salaries mostly paid in recovered waste production areas,
- our tax contributions, particularly locally,
- investments to prepare for the company's future.

These direct contributions are joined by indirect and induced contributions. These taxes are assessed on the entire supply chain and provide the funds needed to ensure the functioning of government agencies, schools, health services, public safety, roads and collective infrastructure.

Sharing the wealth



Examples of local partnerships

One of our Rhône-Alpes suppliers, a participant in the local economy, provides refurbished metal containers and collects the containers from one of the Triadis Services facilities to be refurbished for reuse.

An SME specializing in knitting and producing premium clothing, located in Laval, Mayenne, around 10 minutes from our site in Changé, supplies the UNS1 masks that are distributed to all employees on all of the Group's sites.



FOCUS

OUR LOCAL ACTIONS for our teams, stakeholders and surroundings

With a long-standing local presence, Séché Environnement closely serves the needs of its operating location areas. Our social, societal and environmental actions provide a diverse set of CSR actions conducted locally, both in France and internationally.



Reduce inequalities between countries



01 CHALLENGES



Our commitments

◆ 2022 goal : green finance



3-POINT INCREASE
in the Ethifinance rating

2017 reference rating = 74/100
2019 progress: 78

**MEASUREMENT OF
OUR NON-FINANCIAL
PERFORMANCE
by Ethifinance***

*Ethifinance has developed a special methodology for SMEs and ISEs, the «Gaïa Index», with a set of 150 criteria.

Our solutions

— Contributed revenue
at 12/31/2020

• BUSINESSES

Hazardous waste: 61% of revenue
Non-hazardous waste: 39% of revenue

• MARKETS

France : 77% du CA
Europe (outside France) : 12% of revenue
South Africa and Mozambique:
9% of revenue
Latin America: 2% of revenue

• CUSTOMERS

13,000 customers in France
5,000 international customers
Industrial and environmental services
companies: 82% of revenue
Municipalities: 18% of revenue

Our R&D

24
existing
patents

02 COMPANY



7

regional
occupational health
and safety
experts

Health/Safety

◆ Occupational safety trajectory



At least 2 POINTS LESS PER YEAR
in the frequency rate (FR1 France employees)

2020 reference value = 20,9
2020 severity rate (employees): 0.97 versus 1.03 in 2019

**WORKPLACE
ACCIDENTS**

Headcount

Worldwide: 4,354
France : 2,020
South Africa and Mozambique: 1, 732
Latin America: : 321
Europe (outside France): 231

— **Permanent contract employees**
92 % worldwide

— **Percentage of women**
22% of the workforce
21% of management
43% of the Board of Directors

— **People with a disability**
92 on FTE* in the company and subcontractors in the protected employment sector

— **Average seniority France**
11,5 years

Governance

7 members on the Board of Directors, including
3 women and **3 independent members**

Results

— Economy

Contributed revenue: **€672.5 m** (-2.2%)
EBITDA (earnings before interest, tax, depreciation and amortization): **€137.0 m** (+1.8%)
Operating Income (OI): **€44.2 m** (-4.9%)
Net Income (Group Share): **€13.8 m** (-22.5%)

— Share price

Séché Environnement: **+5.9%**
€39.8 at closing

Training

60,000 hours of training
68% of employees trained

03 PLANET



Biodiversity

2022 Biodiversity target



ACT4NATURE COMMITMENT FULLY COMPLETED

2018 reference value = signature of the commitment and establishment of the action plan

2020 progress: Progress ≥ 50% in the action plan

BIODIVERSITY ACTION PLAN

Circular economy

Incoming waste

3,000 kt of waste recovered or treated

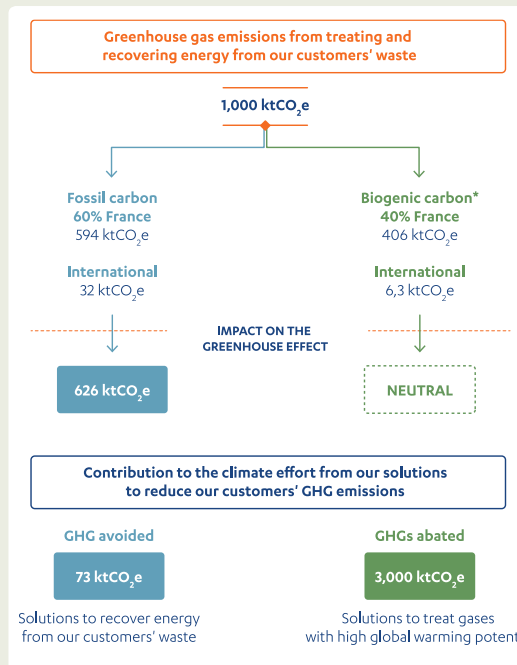
Raw materials consumption:

- Public works, **55%** of which comes from the circular economy
- Reagents, **10%** of which come from the circular economy

Outgoing waste

400 kt of waste generated by activities, **50%** of which from recovery

Climate



04 STAKE HOLDERS



Sharing the wealth

Suppliers: 48% of revenue

Employees: 25% of revenue

Investments: 16 % of revenue

Public authorities: 7% of revenue

Banks: 3% of revenue

Shareholders: 1 % of revenue

Energy transition

2022 goal France: energy self-sufficiency



> 220%

2017 reference value = 219%

2020 progress: 230%

CLIMATE ACTION

Production of electricity recovered from waste:

1,047 GWh (France)

Renewable Energy produced:

35%

Energy consumption (purchases + own use):

532 GWh, of which 455 GWh in France

Energy self-sufficiency:

230 % (France) – **197%** (International)

*(biodegradable materials, cardboard, organic household refuse, etc.) must be quantified separately since it is considered not to have an impact on climate change.



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COMMUNICATION ON
PROGRESS

This is our **Communication on Progress** in implementing the principles of the **United Nations Global Compact** and supporting broader UN goals.

We welcome feedback on its contents.

