Séché

Our
Your
TRANSITIONS

Activity as of September 30, 2025

Conference on October 28, 2025

Continuation of trends seen at the start of the financial year
Annual revenue target confirmed

- **Q3 2025 activity: confirmation of H1 2025 trends**
  - No scope effect
  - Challenging basis for comparison with Q3 2024 in Services in France and internationally
  - **Contributive Q3 revenue down slightly by 2.9%***
    - Contributing revenue in France down 6.7%*
      - ✓ Solid performance in Services and Hazard Management
      - ✓ Significant decline in Circular Economy activities (chemical purification and energy recovery)
    - International revenue +4.4%*
      - ✓ Good performance of activities
      - ✓ Differentiated situations depending on subsidiaries
- **9M revenue up +3.8%*, in line with target**
- **Revenue target confirmed for 2025:** around €1,180m**

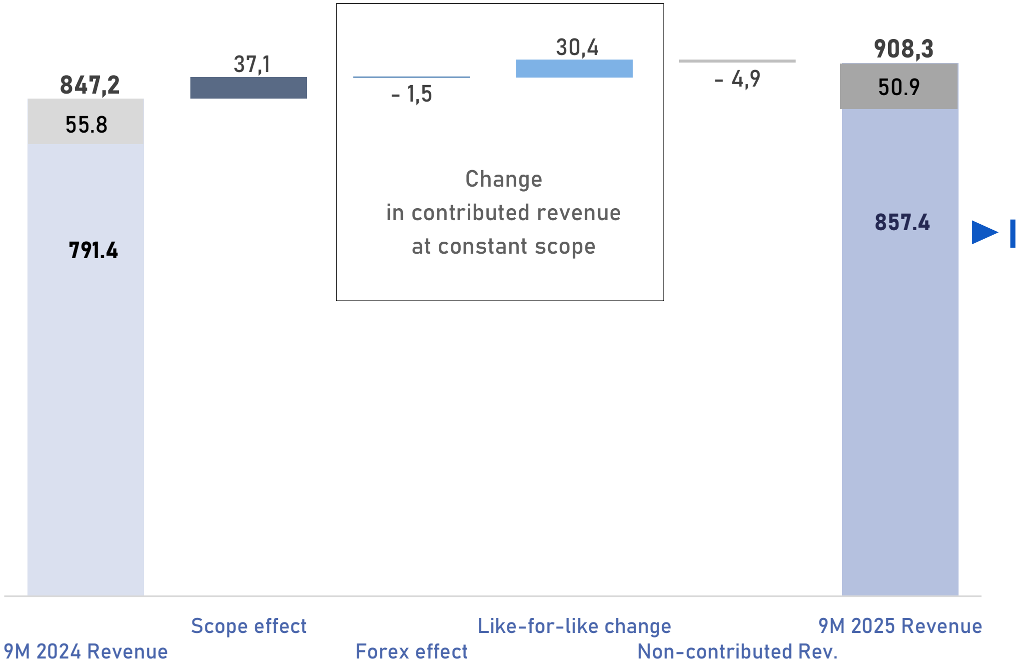
Antamina (Peru)
Séché Group Peru provides comprehensive services (Total Waste Management) for one of the world's largest copper, zinc, silver, lead, and molybdenum mines.
Antamina is not only one of Peru's most iconic deposits, but also one of the world's top ten mines in terms of production volume.

*At constant scope and exchange rates
**See press release dated September 9, 2025

Contributing revenue up +3.8% (like-for-like)

Q3 confirms trends seen at the start of the financial year

Change in revenue published on September 30, 2025



Consolidated data

Non-contributory revenue: €50.9m (vs. €55.8m as of 09/30/24)

- IFRIC 12 investments: €0.6m vs. €6.4m
- TGAP: €50.3m vs. €49.4m

Contributing revenue: €857.4m (vs. €791.4m at 09/30/24)

- +8.3% (published data)
- +3.8% (like-for-like*)

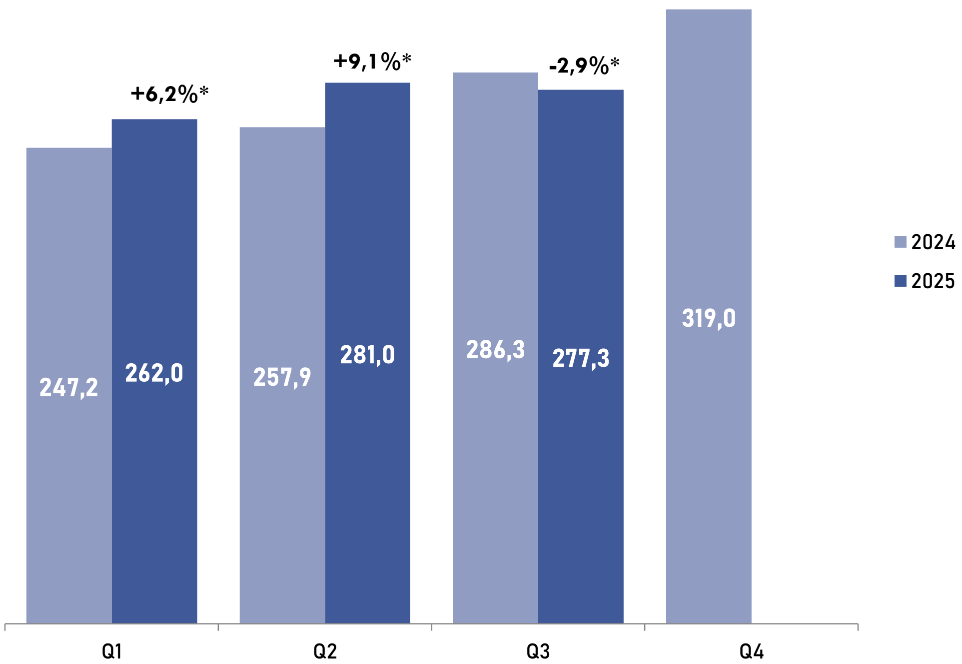
- Scope effect: +€37.1m (ECO contribution in H1 2025)
- Forex effect: (€1.5)m vs. (€1,7)m
- **Confirmation of H1 2025 trends**
  - Solid markets in key segments
  - Unfavorable change in the business mix: decline in circular economy businesses significantly impacting growth in France and Spain

** At constant scope and exchange rates*

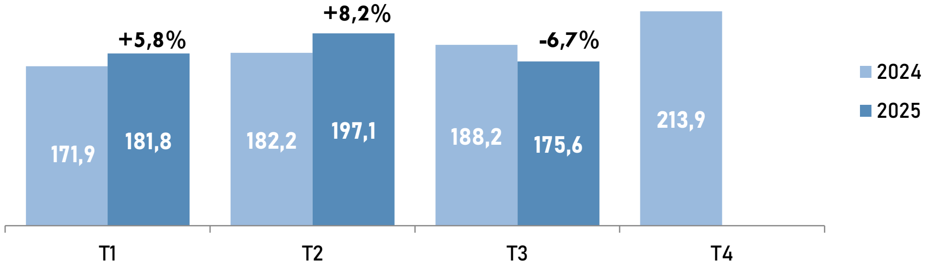
Quarterly business trends

Decline in business in France – Solid growth internationally

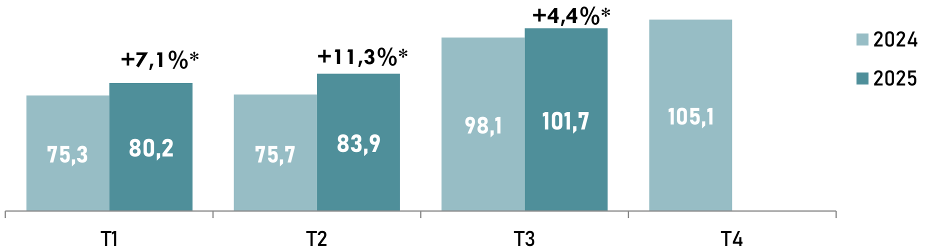
Change in Group revenue by quarter
(in € million and at constant scope)



Change in France's contributed revenue by quarter
(in € million and at constant scope)

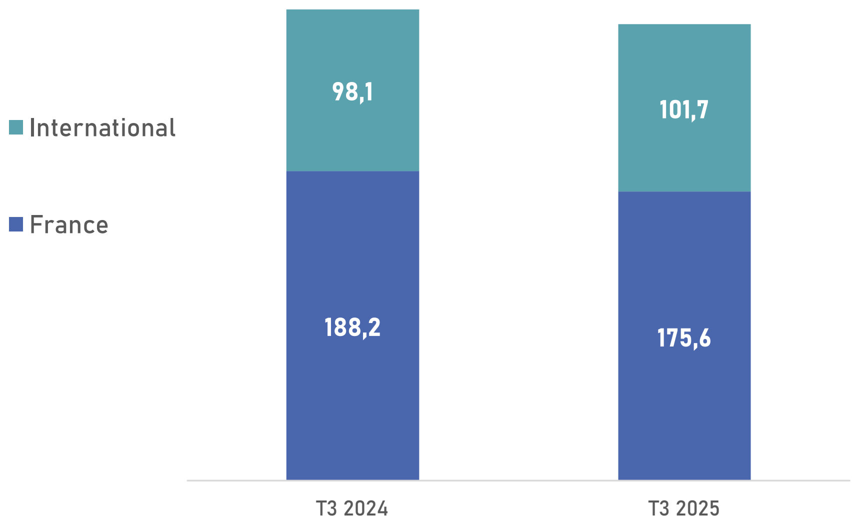


Change in international revenue by quarter
(in € million and at constant scope)



France: solid markets (excluding Circular Economy)
International: positive outlook for most geographic regions

Change in Group revenue by geographical area (in €m and at actual scope)



International: Revenue of €101.7 m — **+3.7% (reported)**, **+4.4% (like-for-like)**

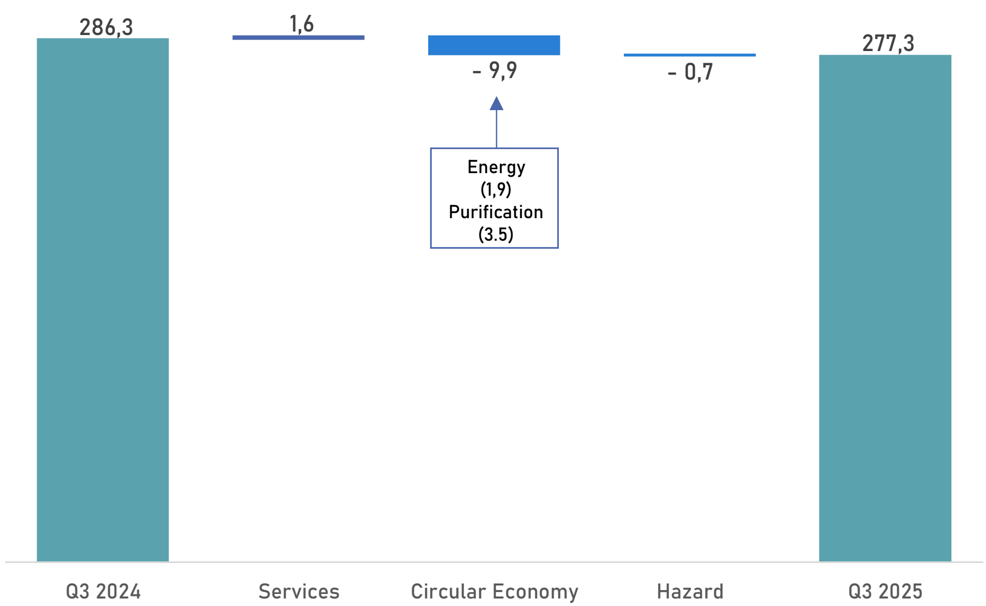
- No change in scope
- Currency effect: (€0.7) million vs. (€0.6) million in Q3 24
- Like-for-Like:
  - Europe (excluding France): Revenue up +9.2% to €46.9m
  - Southern Africa: Revenue down -3.4% to €23.4m
  - Latin America: Revenue up +15.5% to €13.5m
  - Asia: Revenue down -3.6% to €17.8m

France: Contributed revenue of €175.6m — **-6.7% (reported)**, **-6.7% (like-for-like)**

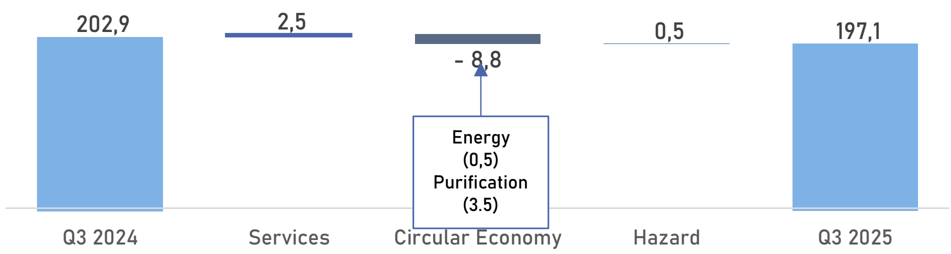
- Positive trend in Hazard Management activities: strong markets with industrial companies and local authorities
- Significant decline in Circular Economy activities (Chemical Purification and Energy)
- More normative contribution from Services activities (high level of activity in Q3 2024)

Unfavorable change in the business mix
Significant decline in the circular economy

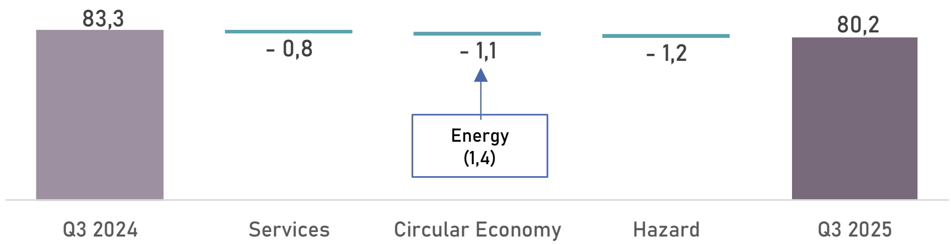
Change in Group contributory revenue by business (in € million and at actual scope)



Change in Hazardous segment's contributed revenue by activity (in € million and at actual scope)

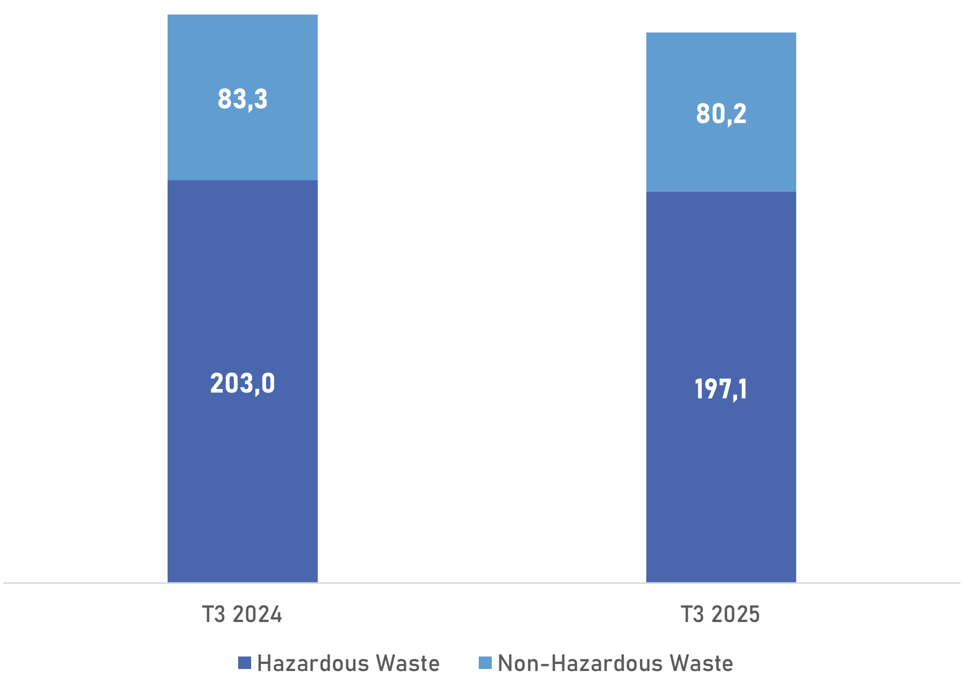


Change in Non-Hazardous segment's contributed revenue by activity (in € million and at actual scope)



Revenue growth by segment
Impact of the circular economy in France

Change in revenue by segment (actual scope in € million)



Non-Hazardous Waste revenue : €80.2m — **-3.8% (reported)** **-2.3% (like-for-like)**

- **France**: Contributed revenue of €63.1m, down 3.6%, o/w (€1.4)m related to Energy
- **International**: Revenue of €17.1m up +2.9% Solid performance in Africa

Hazardous Waste revenue: €197.1m — **-2.9% (published)** **-3.2% (like-for-like)**

- **France**: Revenue of €112.5m down -8.5% o/w (€4,0)m related to the circular economy (Energy + Purification)
- **International**: Revenue at €84.6m, up +4.7% Positive market trends in Latin America and Africa

Outlook confirmed
Annual revenue target confirmed

- **Continuation of trends over the coming months**
  - France
    - Resilient markets, excluding the circular economy
    - Good level of activity anticipated in Hazard Management activities in the next coming months
  - International
    - Strong Q4 base (contribution from major contracts in Latin America in 2024)
    - Solid markets in most areas

- **Confirmed contributed revenue target** of around €1,180m for FY 2025

STEI (France)

Appendices

Nine-month revenue
Breakdown by geographic region

In € million	09/30/2024	09/30/2025	Gross change	Organic change
Subsidiaries in France	542.3	554.5	+2.2%	+2.2%
o/w scope effect	-	-		
International subsidiaries	249.1	302.8	+21.6%	+7.3%
o/w scope effect	-	*37,1*		
Contributed revenue	**791.4**	**857.4**	**+8.3%**	**+3.8%**

Nine-month revenue
Breakdown by activity

In € million	09/30/2024	09/30/2025	Gross change	Like-for-Like change
Services	365.3	418.1	+14.4%	+13.8%
o/w scope effect	-	*3.5*		
Circular economy	253.5	235.7	-7.0%	-9.2%
o/w scope effect	-	*5.5*		
Hazardous	172.6	203.6	+18.0%	-1.8%
o/w scope effect	-	*28,1*		
Contributed revenue	**791.4**	**857.4**	**+8.3%**	**+3.8%**

Nine-month revenue
Breakdown by segment

In € million	09/30/2024	09/30/2025	Gross change	Organic change
Hazardous Waste	547.9	613.6	+12.0	+5.1%
o/w scope effect	-	*31.6*		
Non-Hazardous Waste	243.4	243.8	+0.2%	+0.6%
o/w scope effect	-	*5.5*		
Contributed revenue	**791.4**	**857.4**	**+8.3%**	**+3.8%**

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