

May 23, 2011

Recylex SA takes note of the decision of the Council of State (Conseil d'Etat)

Within the scope of the appeal lodged by the liquidators of Metaleurop Nord SAS against the judgment handed down on February 27, 2007 by the Béthune Commercial Court rejecting their action for reimbursement by Recylex SA (formerly Metaleurop SA) of the liabilities of its subsidiary Metaleurop Nord SAS, the Douai Appeal Court adjourned its decision, on November 18, 2008 and invited the parties to refer the matter to the *Conseil d'Etat* to examine the legality of a regulatory provision, Recylex SA having raised an objection of inadmissibility.

On May 20th, 2011, the *Conseil d'Etat* issued a decision indicating that the claim on the point of law raised by Recylex SA before the Douai Appeal Court was groundless and consequently rejected Recylex SA's request on legality of the said regulatory provision.

The next procedure hearing before the Douai Appeal Court is scheduled for June 22, 2011. It is within the competence of the Douai Appeal Court to rule on both the admissibility, in light of the decision of the *Conseil d'Etat*, and on the legal grounds of the liquidators' action.

The company remains focused on the implementation of its 10-year continuation plan adopted by the Paris Commercial Court on November 24, 2005.

RECYLEX : Recycle, Transform, Enhance

Recylex specializes in recycling lead and plastic (from automobile and industrial batteries), recycling zinc from steel mill dust, and producing zinc oxides and special metals for the electronics industry. It operates in France, Germany and Belgium.

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