

## Press release

Changé, April 12, 2012

### Refinancing senior debt

#### **Financial situation strengthened by diversifying financing and significantly extending its maturity**

Séché Environnement set up a new financing structure as its senior debt banking contract (dating from April 2007) reached maturity - the last tranche of the principal (€162.5m) was scheduled to be paid down on 12 April 2012.

The refinancing transaction totalled €188.3 million and is comprised of:

- ✚ the subscription of a syndicated bank loan for €163.3m that will be depreciated to 2017 involving 11 banking participants. The lead arrangers are Crédit Agricole Group and Société Générale Group;
- ✚ a €25.0m bond to be redeemed in one lump sum in 2019, fully underwritten by Tikehau Group.

These new contracts have ratios that are identical to the ones from the previous loan agreement, i.e. a gearing ratio of less than 1.1x shareholders' equity and leverage of less than 3x EBITDA.

For 2012, interest expenses on total consolidated debt are expected to reach approximately €11m.

This new financing structure both diversifies the Group's financial resources and significantly extends the maturity of its consolidated debt, which now stands at 6 years.

#### Next report:

25 April 2012 (after market close): consolidated earnings report as at 31 December 2011

## About Séché Environnement

**Séché Environnement** is one of the leading players in the treatment and storage of all types of non-radioactive industrial and household waste in France. Its facilities enable it to offer high-quality global solutions that incorporate all environmental requirements.

It is the leading independent operator in the country with a unique positioning in activities, concentrating on the higher added-value end of the recovery, waste management and storage markets.

The Group offers integrated specialized services:

- recovery or energy recovery of hazardous and non-hazardous waste;
- processing (incineration, physical chemical, etc.);
- storage of final residue comprised of hazardous or non-hazardous industrial waste (HIW and NHIW).

It is actively developing its business on the outsourcing markets, waste management for major local authorities and leading industrial clients.

In April 2007, Séché Environnement acquired a 33% stake in Saur Group, the No. 3 player in the Water and Environmental Services sector in France.

**Séché Environnement** has been listed on Euronext's Eurolist since November 27, 1997. (Compartment B – ISIN: FR 0000039139 – Bloomberg: SCHP.FP – Reuters: CCHE.PA).

## Contact

### Séché Environnement

Manuel Andersen  
Head of Investor Relations  
+33(0)1 53 21 53 60  
[m.andersen@groupe-seche.com](mailto:m.andersen@groupe-seche.com)

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