

FIRST-QUARTER 2012 SALES

Sales hold up well against the backdrop of falling metals prices

Suresnes, May 3, 2012: Recylex (NYSE Euronext Paris : FR0000120388 - RX) has today reported sales for the period ended March 31, 2012 of €120 million, down 3% relative to the high level achieved in the first quarter of 2011. The breakdown of consolidated sales by business line was as follows:

Consolidated sales by business line (unaudited):

(In millions of euros)	March 31, 2011	March 31, 2012	% change
Lead	89.1	90.1	+1%
Zinc	23.7	21.6	-9%
Special metals	7.2	5.0	-30%
Plastics	3.4	3.3	-5%
Total	123.4	120.0	-3%

Yves Roche, Chief Executive Officer of Recylex, comments:

"This first-quarter sales reflect our solid rate of sales, which was able to make up partly for the sharp fall in lead and zinc prices relative to the first quarter of 2011. In a continuing fiercely competitive environment in terms of supplies of recycling materials, the Group has decided to focus on its market share in order to saturate its production capacity and is also continuing with its efforts to improve productivity. The Group remains actively committed to the execution of its continuation plan, pending the deliberation on appeal for the claim for repayment of liabilities set for June 28. By capitalising on its modern industrial assets, Recylex intends to consolidate its position as a key player in waste recycling in Europe."

1. Metals prices to March 31, 2012

Lead and zinc prices fell sharply in the first quarter of 2012, taking account of the high comparison base. Average prices for the quarter were as follows:

(€ per tonne)	1st quarter 2011	1st quarter 2012	% change
Lead	1,905	1,597	-16%
Zinc	1,750	1,544	-12%

2. Breakdown of consolidated sales to March 31, 2012 relative to March 31, 2011

- *Lead: sales up 1%*

During the first quarter of 2012, lead sales represented 75% of consolidated sales, with a slight increase of 1% relative to the same period in 2011. The significant increase in sales volumes and the ad hoc sale of a lot of lead concentrates helped to make up for the sharp fall in lead prices. Adjusted for this ad hoc sale, sales were down 8%. In addition, the increase in the price of silver - a sub-product from the Nordenham smelter - also contributed to the division's sales growth.

- *Zinc: sales down 9%*

Zinc sales represented 18% of consolidated sales in the first quarter of 2012, down 9% relative to the same period in 2011. This fall was mainly due to the sharp drop in zinc prices and the slowdown in demand for zinc oxides, primarily in the tyres sector. In Waelz oxide production, the decline in sales volumes was more than offset by improvement in selling prices. This was mainly as a result of technical improvements scheduled for 2011, which allowed for a higher level of zinc in the oxides produced by the Group.

- *Special Metals: sales down 30%*

Special Metals sales represented 4% of consolidated sales in the first quarter of 2012, with a sharp fall of 30%. This was mainly as a result of much weaker demand in the arsenic sector due to temporary inventory reductions in the semi-conductor industry. The first signs of recovery in this sector were seen at the start of the second quarter.

- *Plastics: sales down 5%*

Plastics sales represented 3% of consolidated sales in the first quarter of 2012, and down 5% over the period. This performance was achieved in a climate of favourable pricing conditions thanks to the increase in oil prices. However, this was unable to make up completely for the decline in volumes relating to difficulties in the automotive market in Europe.

3. Parent company sales

The parent company generated sales of €18.1 million in the first quarter of 2012. Of this, €17.8 million came from the lead business and €0.3 million from services provided to Group companies.

During the first quarter of 2011, the parent company's total sales came to €33.7 million, of which €33.3 million came from the lead business and €0.4 million from services provided to Group companies.

4. Legal proceedings* in progress concerning Metaleurop Nord SAS

Within the framework of the appeal for the claim for repayment of liabilities initiated by the liquidators of Metaleurop Nord SAS in the amount of €50 million, which was rejected in first instance, the Douai Appeal Court has set its deliberations for June 28, 2012. Recylex is continuing to focus on the execution of its continuation plan. If the outcome of the lawsuit is unfavourable for Recylex SA, resulting in a significant increase in its liabilities, execution of the continuation plan could be called into question.

* A document summarising the development of legal proceedings against Recylex SA can be found in the Recylex website (www.recylex.fr – News – Legal proceedings schedule).

5. Financial communication schedule

▪ 2012 Annual Shareholders' Meeting	May 9, 2012
▪ Second-quarter 2012 consolidated sales	July 27, 2012
▪ First-half 2012 results	August 31, 2012

Recycle, Transform, Enhance

With operations in France, Germany and Belgium, Recylex is a company specialising in recycling lead and plastic (from automobile and industrial batteries), recycling zinc from particles from electric steel plants, and producing zinc oxides and special metals for the electronics industry.

The Recylex Group has close to 650 employees and generated consolidated sales of €458 million in 2011.

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