

Suresnes, 3 May 2010

QUARTERLY FINANCIAL REPORTING (FIRST QUARTER 2010)

(IN ACCORDANCE WITH ARTICLE L 451-1-2, IV OF THE CODE MONÉTAIRE ET FINANCIER AND
ARTICLE 221-1 OF THE AMF'S GENERAL REGULATIONS)

- **Metals prices**

Lead and zinc prices remained high in the first quarter of 2010.

Average lead and zinc prices were as follows:

	First quarter 2009	First quarter 2010	Change
Lead (€ / tonne)	890	1,604	+80%
Zinc (€ / tonne)	901	1,654	+84%

- **Consolidated sales (ex-VAT), unaudited**

Consolidated sales by division were as follows:

<i>in thousands of euros</i>	First quarter 2009	First quarter 2010
Lead	29,433	69,725
Zinc	8,137	20,860
Special metals	3,384	5,944
Plastics	1,752	2,093
Total sales	42,706	98,622

- *Lead business*

Revenue in the lead business rose substantially, mainly as a result of higher lead prices. In addition, there was an increase in the volume of material recycled between the first quarter of 2009 and the first quarter of 2010, which pushed up sales volumes.

- *Zinc business*

The sharp year-on-year increase in zinc revenue in the first quarter of 2010 resulted from a substantial rise in zinc prices and increased business levels. Production of waelz oxides, made by recycling zinc-enriched steel mill dust, was firm in the first quarter of 2010, whereas production was halted temporarily in the year-earlier period.

- *Special metals business*

Revenue growth in the special metals business was driven by higher sales of high-purity arsenic, production of which was suspended temporarily in the first quarter of 2009. The germanium business also grew as a result of stronger demand.

- *Plastics business*

The plastics business remained stable in weak market conditions.

- **Parent-company sales**

The parent company's first-quarter 2010 sales totalled €21.6 million. Of this, €21.3 million came from the lead business and €0.3 million from services provided to group companies. In the first quarter of 2009, the parent company's sales totalled €6.1 million, with €5.8 million coming from the lead business and €0.3 million from services provided to group companies.

- **Financial communication schedule**

- *2010 shareholders' meeting* *7 May 2010*

Press contact:

Euro RSCG C&O

Paul Michon: +33 (0)1 58 47 95 18

Shareholder / investor contact:

Euro RSCG C&O

Caroline Maury: +33 (0)1 58 47 94 32