

FIRST-QUARTER 2014 SALES

Strong sales growth despite unfavorable metals prices

Suresnes, April 30, 2014: the Recylex Group (NYSE Euronext Paris: FR0000120388 - RX) has today reported its sales for the three months to March 31, 2014. They totaled €113.9 million, up 19% on the first three months of 2013.

The breakdown of consolidated sales by business line for the first quarter of 2014 was as follows:

Consolidated sales by business line (unaudited):

(€ million)	At March 31, 2014	At March 31, 2013	Change (%)
Lead	87.0	69.4	+25%
Zinc	17.5*	17.4**	+1%
Special Metals	4.9	5.0	-2%
Plastics	4.5	4.0	+13%
Total	113.9	95.8	+19%

**In accordance with IFRS 10 and IFRS 11 applicable from January 1, 2014, companies previously accounted for using proportionate consolidation are now accounted for under the equity method. As a result, the consolidated sales presented above do not include those of 50%-owned Recytech SA in the Zinc segment.*

***2013 data restated for companies accounted for under the equity method in line with IFRS 10 and IFRS 11.*

Group sales including companies accounted for under the equity method	117.6	99.8	+18%
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Yves Roche, Chairman and Chief Executive Officer of the Recylex Group, commented:

“The efficiency gains achieved at the Nordenham smelter have enabled industrial and economic improvements in the Lead segment. At comparable perimeter, i.e. adjusted for the smelter’s maintenance shutdown and excluding the impact of the closure of the FMM smelter in Belgium in the first quarter of 2013, the Lead segment recorded strong growth in its production and its sales. The solid volume growth helped to fully offset the substantial decline in lead prices during the first quarter of 2014 on the Sales figures. However, Recylex remains focused on restoring the Lead segment operating profitability and on pursuing its target of receiving firm financing proposals by June 30, 2014.”

1. Trend in metals prices to March 31, 2014

Between January 2 and March 31, 2014, lead prices declined by 9%, while zinc prices fell back 6% over the same period.

Accordingly, the average lead price during the first quarter of 2014 dropped 12% below the level recorded in the first quarter of 2013, and the average zinc price was 4% lower than in the same period of 2013.

Average prices for the three-month period to end-March were as follows:

(€ per tonne)	At March 31, 2014	At March 31, 2013	Change (%)
Lead price	1,538	1,741	-12%
Zinc price	1,482	1,539	-4%

2. Breakdown of consolidated sales to March 31, 2014 relative to March 31, 2013

Consolidated sales during the first three months of 2014 came to €113.9 million, representing strong growth of 19% on the same period of 2013.

- *Lead: sales up 25%*

During the first three months of 2014, Lead sales accounted for 76% of consolidated sales.

Sales amounted to €87.0 million, a very strong increase of 25%. Notwithstanding the fall in lead prices over the period and the impact of the volume shortfall following the definitive shutdown of the Belgian subsidiary's smelter in the first quarter of 2013 (close to 3,000 tonnes), this business line posted a tangible increase in its sales.

The key factors behind this performance were a favorable comparison base given the absence of maintenance shutdowns at the Nordenham smelter in the first quarter of 2014 (compared with a three-week maintenance shutdown in March 2013) and a strong increase in volume produced through the productivity improvements at the Nordenham smelter.

- *Zinc: sales up 1%*

Zinc sales accounted for 16% of the Group's consolidated total in the first three months of 2014. They totaled €17.5 million, up 1% compared with the same period of 2013. The stable operating performance was achieved in spite of an unfavorable environment in terms of zinc prices, with the average 4% lower than in the first quarter of 2013.

Trends varied from one activity to another. The scrap zinc recycling business was boosted by volume growth that largely offset the impact of the price decline. Conversely, the electric arc furnace dust recycling business was adversely impacted by a less favorable commercial environment owing to the decline in zinc prices over the period.

Recytech SA, a 50%-owned subsidiary in France specialized in Waelz oxide production, is now accounted for under the equity method in accordance with IFRS 10 and IFRS 11. Its sales are no longer included in those recorded by the Zinc segment, starting from this press release.

- *Special Metals: sales down 2%*

Special metals sales contributed 4% of the consolidated total in the three months to March 31, 2014.

They were almost stable (down 2%) by comparison with the three months to March 31, 2013, totaling €4.9 million, owing chiefly to the decline in high-purity arsenic sales, but germanium sales posted a small increase in a trend yet to be confirmed over the full year.

- *Plastics segment: sales up 13%*

Plastics sales accounted for 4% of consolidated sales in the first three months of 2014.

They recorded strong growth of 13% over the period to reach €4.5 million. The segment was boosted by a fresh increase in sales volume as a result of its strong top-line performance, which in particular reflected the addition of new customers. The C2P-France subsidiary's new production line, which was installed during the first quarter, continued its ramping-up phase.

3. Legal proceedings* in progress concerning Metaleurop Nord SAS

A document summarizing the development of legal proceedings concerning Recylex SA and Metaleurop Nord SAS can be found on the Recylex Group website (www.recylex.fr – News – Legal proceedings schedule).

4. Financial agenda

Next event:

- 2013 Shareholders' Meeting: May 12, 2014

Next publication:

- Second-quarter 2014 consolidated sales: July 24, 2014

Recycle, Transform, Enhance

With operations in France, Germany and Belgium, Recylex is a European group specialized in lead and plastics recycling (mainly from automotive and industrial batteries), zinc recycling (from electric arc furnace dust and scrap zinc) and the production of special metals, primarily for the electronics industry.

A key player in the circular economy with long-standing expertise in urban waste recovery, the Group has close to 650 employees in Europe and generated consolidated sales of €438 million in 2013.

For more information about the Recylex Group go to: www.recylex.fr

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APPENDIX

1. Quarterly trend in metal prices

(€ per tonne)	First quarter 2014	First quarter 2013	Annual average 2013
Lead price	1,538	1,741	1,612
Zinc price	1,482	1,539	1,437

2. Recylex SA's sales

(€ million)	At March 31, 2014	At March 31, 2013	Change (%)
Lead segment	20.3	22.9	-11%
Services to Group companies	0.4	0.3	+33%
Total sales	23.2	23.2	+28%