

€16 MILLION LOAN AGREEMENT AND EQUITY LINE ARRANGEMENT

Suresnes, October 13, 2014: Recylex SA (NYSE Euronext Paris: FR0000120388 - RX) is announcing a €16 million loan agreement with Glencore International AG that it signed on October 1, 2014, as well as the arrangement of an equity line with Kepler Cheuvreux.

This conventional loan arrangement should give Recylex SA sufficient funds to cover its 2014-2015 projected cash requirements mainly linked to the two final instalments due under its continuation plan.

In addition, Recylex SA has decided to put in place a contingent equity line to strengthen its cash position.

Yves Roche, Chairman and Chief Executive Officer of the Recylex Group, commented:

“This financing reflects our determination to find solutions to address the heavy burden of the past we inherited, as well as our commitment to save our Group, our jobs and our unique expertise in urban mine recycling in Europe. The loan will help us meet our projected cash requirements, essentially linked to our continuation plan, on sustainable financial terms, thanks to the support of our main shareholder, Glencore. The success of our search for financing confirms our teams’ efforts, their will to move forward and their solidarity. Major challenges lie ahead, starting with continued efforts to restore the Group’s margins, particularly in the Lead segment. All the Group’s employees in all four of its business segments in France, Germany and Belgium are continuing to work hard towards our two key goals of completing our continuation plan and improving our profitability.”

1. External financing: €16 million loan agreed

On October 1, 2014, Recylex SA signed a loan agreement for a maximum amount of €16 million with Glencore International AG, the Group’s core shareholder with a 32% stake.

The main terms of the loan are as follows:

- Purpose of the loan: projected cash requirements mainly linked to the two final instalments due under the continuation plan;
- Credit facility of up to €16 million;
- Annual interest rate: 7% + average 6-month Libor rate over the period, coupon payable every six months;
- Bullet repayment of the principal amount on June 30, 2019, or in advance at Recylex’s discretion.

The loan aims at covering Recylex SA’s projected 2014-2015 cash requirements under its continuation plan. Drawdowns may be made on this loan, in particular so that Recylex SA can honor the final two instalments of its continuation plan (in November 2014 and November 2015). To recap, since adopting its continuation plan in November 2005, Recylex SA has repaid over €75 million without having to raise additional debt.

Since this loan covers neither the financing needs to rehabilitate the L'Estaque site nor those related to the operating cycle*, the search continues for financing to cover the projected cash requirements for the German perimeter and to complete the rehabilitation of the L'Estaque site.

**As a reminder, trends in Recylex SA's cash position are closely linked to those of the cash position of its German subsidiaries - See sections E and F of Note 1 to the condensed consolidated financial statements at June 30, 2014.*

2. Arrangement of an equity line

Recylex SA has arranged an equity line of credit with Kepler Cheuvreux pursuant to the delegation of powers by shareholders at the Annual General Meeting on May 12, 2014. The purpose of this contingent line of financing is to strengthen Recylex SA's operational cash position, while minimizing any potential dilution for shareholders through the issue of new shares.

Should the entire line of financing be used, a 1% interest in the share capital at October 13, 2014 would be reduced to 0.91%.

The main terms of the equity line are as follows:

- Guaranteed commitment period: 24 months starting from October 13, 2014;
- Maximum amount: 2,350,000 new shares may be issued over the entire period (i.e. at most 9.8% of the current share capital);
- Maximum number of 250,000 shares to be issued in tranches at Recylex's request.
- Reference issue price: weighted-average price of Recylex shares when the drawdown is made, less a discount not exceeding 7%.

The purpose of this discount is to enable Kepler Cheuvreux, which acts as a financial intermediary and does not intend to retain a stake in the Company's share capital, to guarantee shares are subscribed for, at times chosen by Recylex over the entire period, and this in spite of any volatility in the financial markets.

3. Financial agenda

- Third-quarter 2014 sales: November 6, 2014

Regenerating the urban mine

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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