

Press release

Changé, October 28, 2008

Revenue growth at September 30, 2008: +2,4%

Q3 activity in line with expectations:

- Hazardous Waste: continuing good level of activity, but an unfavorable comparison base due to a strong Q3 2007
- Non-Hazardous Waste: low point in activity recorded in Q3

Objectives for FY 2008:

- Revenue increase of around 3%

Hime-Saur: Revenue for first 9 months up 5.2% - on track to achieve annual objectives

With revenue of € 279.5m at September 30, 2008, compared with € 273.0m one year earlier (pro forma figures), Séché Environnement posted cumulative growth of 2.4%, confirming, as announced earlier, a low point for its Q3 activity.

Growth was differentiated from one division to another, and characterized by confirmation of the sound fundamentals of the Hazardous Waste (HW) division, and the continuance of trends in Non-Hazardous Waste (NHW) which first appeared in the course of the first half of 2008.

➤ Sound fundamentals in the Hazardous Waste division, representing 69% of revenue

The Group's Q3 performance is not representative of the solid basis of the sector, given the high level of activity in the same period of 2007.

Over the first 9 months, the Hazardous Waste division posted strong performance (+5.1%), reflecting the pertinence of Séché Environnement's positioning on the growing, high-added-value niche markets of technical waste and chemical purification.

➤ A low point in the Non-Hazardous Waste division, representing 31% of revenue

As expected, this activity was affected by a temporary reduction in activity, related to a better balance at a local level between available capacities and customer needs.

Séché Environnement notes that activity in this sector reached its low point in the course of the period just ended.

International revenue for the 9 months to September 30, 2008 (6% of consolidated revenue originate outside France) rose by 3.3% to € 16.4m (with comparable consolidation scope), due principally to activities in Spain and Hungary.

Consolidated data (under IFRS)

At September 30, in M €	2007 as published	2007, restated ¹	2007 pro forma	2008	Change 2008/2007 pro forma
Hazardous Waste	159.9	184.9	182.3	191.5	+ 5.1 %
Non-Hazardous Waste	74.2	90.7	90.7	87.9	- 3.1 %
Upstream	41.5	-	-	-	-
Consolidated revenue	275.6	275.6	273.0	279.5	+ 2.4 %

Pro forma consolidated revenue at constant exchange rate at September 30, 2007 would have amounted to € 272.8m.

Growth prospects confirmed for Q4

Séché Environnement is present in France (94% of consolidated revenue) in all areas of waste treatment and recycling requiring authorization and/or with high entry barriers, and is solidly positioned on markets with a growth trend aided by an intensification of the application of environmental regulation in France.

- In Hazardous Waste, Séché Environnement deploys a strategy which aims to capture high-growth niche opportunities, supporting a solid customer base of industrial firms and local authorities in solving their waste management problems, in particular by providing innovative technological solutions for the treatment of new types of waste.

On these markets, Séché Environnement should achieve good levels of activity by year-end, in line with its performance over the first 9 months.

- In Non-Hazardous Waste, Séché Environnement is positioned on the growing segment of waste processing and energy recovery, in particular for local authorities.

In these areas the Group is active in long-term growth markets, where the prime growth determinant remains reduction in regionally available capacity. Séché Environnement expects a return to more favorable market conditions in the coming months.

The beginning of green electricity production through the recovery of biogas, postponed in part until the end of 2008 because of delays in obtaining the necessary administrative permits, will adversely affect the activity of this division during the present year by approximately € 4m.

In 2009, the ramping up of the Group's sites producing green electricity from biogas (installed capacity at the end of 2008: 15 MW) will contribute to the growth of the Group's Non-Hazardous Waste activities.

¹ 2007 figures were restated to bring the presentation of sales figures into conformity with the new nomenclature of waste treatment activities introduced in 2007. Revenue figures booked before 2007 in the "Upstream" category (support activities, prescription activities, depollution, etc.) have been reattributed according to their contribution to the revenue of the Hazardous Waste and Non-Hazardous Waste divisions respectively.

Séché Environnement notes these changes in timing, and forecasts growth in its consolidated revenue for the fiscal year 2008 of the order of 3%, and operating margin (EBIT on revenue) in excess of 17% of revenue.

Consolidated revenue of Hime-Saur at September 30, 2008

(for the first 9 calendar months)

Unaudited consolidated data (under IFRS)

At September 30 in M €	2007	2008	Change 2008/2007
Water	866.3	916.6	+ 5.8 %
Propreté	232.3	238.7	+ 2.8 %
Consolidated	1 098.6	1 155.4	+ 5.2 %

Hime-Saur's consolidated revenue growth over the first 9 months of the year is in line with expectations.

This strong level of activity confirms that Hime-Saur is set to achieve the annual revenue growth objectives adopted at the time of the company's acquisition.

**This revenue presentation is also available as an audio webcast on
www.groupe-seche.com**

Next event:

Publication of consolidated results at 31 December 2008, on 3 February 2009 (after closing of the Paris Stock Exchange)

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, of both industrial and local authority origin. Its facilities enable it to offer high-quality global solutions that comply with all environmental requirements.

Séché Environnement is the leading independent operator in France with a unique positioning in activities downstream of waste collection, concentrating on the higher added-value end of the final waste management and storage markets.

The Group offers integrated specialized services:

- *the treatment (by incineration, physical-chemical treatment and solvent regeneration) and processing for energy recovery of hazardous and non-hazardous industrial waste (HIW and NHIW);*
- *final waste storage for industrial clients (HIW or NHIW) and household waste (HW).*

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 quoted on Eurolist by Euronext since November 27, 1997. In 2008, the stock was admitted to Compartment A of Eurolist and is also eligible to OSRD.

Your contact

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