

Changé – January 28, 2010

Solid activity in 2009

Revenue in line with expectations at EUR 366 million

Market resistance entrenched in the fourth quarter

- Hazardous waste: business in line with expectations, particularly in France
- Non-Hazardous waste: more favorable trends continue

Financial health reinforced in 2009

- Assumption of stable financial aggregates and balance sheet ratios compared to 2008 confirmed

Hime/Saur: activity maintained in 2009

- Water: markets in France are holding up
- Cleanliness: commercial refocus in difficult markets

2009 illustrated the overall soundness of Séché Environnement's activities.

In more difficult markets in 2009, notably with regard to certain industrial clients, the Group was able to limit the impact of the economy on its businesses through its highly responsive commercial strategy and exclusive positioning on highly regulated waste treatment and recovery markets with low sensitivity to business cycles.

The stabilization of the Hazardous Waste business was entrenched in the fourth quarter, albeit at lower levels than those witnessed in 2008, and the now more favorable trends continued in the Non-Hazardous Waste business.

In line with expectations, particularly in France, the trend in consolidated activity includes a substantial base effect associated with highly buoyant activity in the fourth quarter of 2008 and is still being dragged down by a continuing sluggish international economy.

Revenue at December 31, 2009 totaled EUR 365.6 million, down 3.6% excluding base effects, illustrating the soundness of the Group's activity over the year as a whole.

For these reasons, Séché Environnement is also maintaining its assumption for financial aggregates and balance sheet ratios for 2009 at the same levels as last year.

Reported consolidated data in EUR m (under IFRS)

As at December 31	2008	2009	Change 2009/2008
Hazardous Waste	267.0	250.7	-6.1%
Non-Hazardous Waste	116.2	114.9	-1.1%
Consolidated net revenue	383.2	365.6	-4.6%

Activity during the fourth quarter confirmed the trends that appeared over the year, with differences in trends between the HW and NHW businesses on the one hand, and between France and International activity on the other:

- Hazardous Waste Business (69% of revenue): the fourth quarter is traditionally the strongest in terms of revenue, which totaled EUR 66.4 million and were in line with expectations.
The change in revenue (down 12.0% compared to the same period in 2008) reflects the highly unfavorable base effect of the previous fiscal year, as well as the ongoing sluggish international economic backdrop.

- In France, revenue amounted to EUR 61.1 million (down 11.3% on the fourth quarter of 2008).
Restated for a 2008 base effect estimated at EUR 4 million, activity in the fourth quarter was down 5.8%, reflecting the stabilization of these activities, but at lower levels than last year.
Thus, while regulated activities (PCB, decontamination, etc.) confirmed their buoyancy, the business remains impacted by the decline in activity directly associated with industrial production.
- Revenue from international business (5.4% of consolidated revenue) at current exchange rates totaled EUR 5.3 million vs. EUR 6.6 million for the same period last year, representing a 19.4% decline for the period¹.
International activities mainly suffered from the poor performance of solvent regeneration businesses (Valls Quimica in Spain).

- Non-Hazardous Waste Business (31% of revenue): the business benefited from its exclusive positioning in treatment activities, away from the highly cyclical sorting and recycling businesses.

The fourth quarter confirmed improved market trends (up 3.2% on the same period in 2008 to EUR 29.2 million). The business also benefited from green electricity sales totaling EUR 1.9 million in the fourth quarter alone (EUR 6.1 million for the whole of 2009).

Solid consolidated activity in 2009, characterized by trends which are in line with Séché Environnement's expectations, enabled the Group to confirm its assumption for its 2009 financial aggregates and balance sheet ratios, while also reinforcing the Group's solid financial position.

¹ At constant exchange rates, fourth-quarter 2008 revenue generated abroad would have amounted to EUR 6.4 million (full-year revenue would have totaled EUR 22.5 million compared to EUR 22.9 million at current exchange rates in 2008).

Outlook

Against an economic backdrop that remains uncertain in France in 2010, Séché Environnement will be able to draw on the resilience of its regulated markets and a diversified portfolio of solid clients faced with increasingly complex waste treatment and recovery issues.

On the Non Hazardous Waste markets, Séché Environnement will benefit from the positive trends, reinforced by the regulations from the Grenelle de l'Environnement, which promote reducing the number of sites and developing the recovery businesses, in which the Group has already achieved a substantial competitive advantage.

On the Hazardous Waste markets, Séché Environnement is present in a variety of regulatory niches which constitute solid growth bases. Additionally, the Group will promote its expansion in the growth and high added-value waste management outsourcing markets.

Consequently, Séché Environnement should mainly benefit from the entrenchment of the commercial trend renewed in 2009 with its industrial and local authority client bases in order to reinforce the Group's development in 2010.

Hime – Saur consolidated revenue at December 31, 2009

Hime's consolidated revenue totaled EUR 1,516.9 million, down 1.3% on the previous year.

This almost stable showing compared to 2008 illustrates the buoyancy of the Water businesses and the resistance of Cleanliness activities over the year:

- Water (down 1.2% to EUR 1,209.7 million): delays in the Works division in France (down 9.2%) and less favorable international markets (down 11.6%) have offset solid core business activity (Water and Sanitation in France up 4.9%);
- Cleanliness (down 1.6% to EUR 307.2 million): commercial performance on local authority markets has counterbalanced a more difficult situation on industrial markets (especially in businesses related to secondary raw materials).

Consolidated data in EUR m (under IFRS)

As at December 31	2008	2009	Change 2009/2008
Water	1,224.7	1,209.7	-1.2%
Cleanliness	312.2	307.2	-1.6%
Consolidated revenue	1,536.9	1,516.9	-1.3%

**A conference call will be held today at 6.00p.m. (Paris time)
at +33 1 72 00 13 60
where a hostess will welcome you.**

The revenue presentation is also available at:

<http://www.groupe-seche.com/majic/pageServer/1e0101000m/en/Presentations-SFAF.html>

Calendar:

Publication of consolidated results at December 31, 2009 on **March 15, 2010** after the close of the markets.

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. Its facilities enable it to offer high-quality global solutions that incorporate all environmental requirements.

It is the leading independent operator in the country with a unique positioning in activities, concentrating on the higher added-value end of the recovery, waste management and storage markets.

The Group offers integrated specialized services:

the treatment (by incineration, physical-chemical treatment and solvent regeneration) and processing for recovery of hazardous and non-hazardous waste (HW and NHW);

storage of ultimate hazardous or non-hazardous waste (HW or NHW).

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. Since May 2008, Séché Environnement has held an option to purchase an 18% stake in Hime, the parent holding company of Saur Group, allowing Séché Environnement to assume ownership of Saur Group by May 2012.

Séché Environnement has been quoted on Eurolist by Euronext since November 27, 1997.

Compartment B – ISIN: FR 0000039109 – Bloomberg: SCHP.FP – Reuters: CCHE.PA).

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