

17 June 2019 – 8.00 am

## Press release

### Additional projected cash requirements for 2019

Further to its last press release of May 31<sup>st</sup> 2019 and within the scope of the discussions concerning its German subgroup's financing<sup>1</sup>, Recylex S.A. (Euronext Paris: FR0000120388 - RX) announces today that the financial partners have been informed of the projected cash requirements of the German subgroup for 2019.

Initially forecasted at €27.0 million, they are now estimated at €44.4 million for 2019. This additional amount of €17.4 million is mainly due to significant deterioration of the following drivers compared to the initial forecasts established as part of the financing under discussion:

- The persistence of technical difficulties at the Weser-Metall GmbH lead smelter, despite recent improvements, resulting in insufficient production levels,
- The very recent worsening of commercial conditions, particularly in the Waelz oxides activity of the Zinc segment (strong increase in treatment charges paid to zinc producers) which was also impacted by a temporary lower industrial performance following the scheduled maintenance shutdown of Harz-Metall GmbH that occurred during the second quarter of 2019,
- The strong decline in zinc and lead prices in euros, which respectively decreased by 12% and 8% since January 1<sup>st</sup> 2019.

As a reminder, the German subgroup's financial partners had postponed to June 30<sup>th</sup> 2019 their early termination rights under the existing financing agreement, as well as the repayments due on December 31<sup>st</sup> 2018 and on March 31<sup>st</sup> 2019 until that same date. The German sub-group also benefits from a bridge financing from Glencore International AG, whose due date had been extended until 30 June 2019, for an amount of €21.3 million, corresponding to the German sub-group's projected cash requirements until that date.

In a context that has now evolved in the light of the above information, the financial partners are analysing their position. The Group will keep investors informed about the situation.

*1 See notably press releases of December 5<sup>th</sup> 2018, March 26<sup>th</sup> 2019, April 29<sup>th</sup> 2019, May 15<sup>th</sup> 2019, May 24<sup>th</sup> 2019 and May 31<sup>st</sup> 2019.*

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**Press & Investor contact:** Gabriel Zeitlin | **T** +33 (0)158 47 29 89 | **E** gabriel.zeitlin@recylex.eu

**Recylex S.A.** | Registered office: 6 place de la Madeleine | 75008 Paris | France  
Administrative office: 79 rue Jean-Jacques Rousseau | 92158 Suresnes Cedex | France



## Raw materials from urban mines

The Recylex Group, based in France and Germany, is a European specialist in the recycling of lead, zinc, polypropylene and in the production of high-purity special metals. As a key player in the circular economy and thanks to its long-standing know-how, Recylex achieved consolidated sales of € 365 million in 2018 and employs more than 730 employees.

For more information about the Recylex Group: [www.recylex.eu](http://www.recylex.eu)

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