

Paris, 2/10/2021

Minutes of the shareholders' combined general meeting

The shareholders' combined general meeting held "in camera" on February 10, 2021 and chaired by Daniel Derichebourg approved the parent company and consolidated financial statements for the fiscal year ended September 30, 2020, certified without reservation by the independent auditors, without making any changes. These financial statements were published in the annual financial report provided for by Article L.451-1-2 of the French Monetary and Financial Code, which forms part of the 2019/2020 Universal Registration Document filed with the French securities regulator (AMF) on December 14, 2020 under number D.20-0987. This document is available on the Company's website (www.derichebourg.com). The shareholders' meeting passed with the requisite majority all draft resolutions previously approved by the Board of Directors.

As explained in its December 30, 2020 press release, Derichebourg Environnement and the Ecore shareholders have started exclusive negotiations. Ecore's employee representative bodies are currently being consulted on the planned acquisition.

Derichebourg Group posted revenue for the first quarter of its fiscal year up 22% versus the same period last year (Environmental Services revenue up 40%, Multiservices revenue down 6%).

First quarter recurring EBITDA amounted to €62 million, up 86% year on year, driven mainly by Environmental Services and, to a lesser extent, Multiservices.

As of December 3, 2020, when the 2019/2020 financial statements were published, after two months of business the Group forecast recurring EBITDA growth of between 15% (€208 million) and 20% (€217 million, up €36 million from FY 2019/2020) for the 2020/2021 fiscal year. Given December and January results and the outlook for the coming period, the Group expects to post recurring EBITDA well above initial forecasts for fiscal 2020/2021. While both Group divisions posted growth, this was mainly driven by Environmental Services.

Despite the complexities caused by the health situation, the Group considers that, barring any major unforeseen deterioration leading to strict lockdown, first half recurring EBITDA growth will at least be equivalent to the growth achieved by the end of January.

The long-term fundamentals underlying its businesses remain buoyant:

- Recycled raw materials help tackle climate change, unlike primary production of metals
- Companies continue to outsource services in order to focus on their core business