DERICHEBOURG

PRESS RELEASE

Paris, February 5, 2019

Shareholders' Combined General Meeting

Approval of annual and consolidated financial statements, appropriation of profit

The Shareholders' Combined General Meeting convened on February 5, 2019, approved without amendment the annual and consolidated financial statements for the fiscal year ended September 30, 2018, certified unreservedly by the auditors and published in the annual financial report as scheduled under article L.451-1-2 of the Monetary and Financial Code, itself included in the Reference Document 2017-2018 filed with the Financial Market Regulators on December 12, 2018 under N° D.18-0977 and also available on the company's website (www.derichebourg.com). Each resolution on the table was approved with the required majority. In particular, the meeting approved the distribution of a dividend per share of €0.14 made payable on February 12, 2019 and up for payment as from February 14, 2019.

The beginning of the group's fiscal year proceeded under expected conditions of instability linked to the commercial policy implemented by the United States with regard its North and Central American neighbors, China and European countries. The Chinese policy of imposing limits on the importation of mixed metals continues to tighten its grip.

The automotive industry appears to be entering a phase of downturn in business activity. Furthermore, the first effects of the strict application of the energy transition act for green growth, which in 2025 will restrict landfills of waste to 50% of their 2017 levels, are beginning to be felt, resulting in a scarcity of space available at certain landfill sites.

While the group's recurring EBITDA in the first quarter of 2018-2019 is globally similar to that of the previous fiscal year, initial data as to activity in January in the recycling business has shown a downturn in volumes sold (around 10% compared with January 2018) in a global setting marked by lower prices. The closing of a commercial deal between China and the United States and the increase in business at Turkish steel mills would likely make this just a temporary phenomenon.

The group remains confident over the long-term outlooks for its businesses:

- With its Environmental Services, the group is a major player in the circular economy and remains confident over the robustness of its business model, its capacity to stand firm and even develop through external growth should the economic situation worsen, and over the strength of its balance sheet. The group is continuing to invest in order to renew equipment and subsequently achieve fuel savings, and is investing in new technologies to improve sorting processes and to meet the challenges raised by the closing of the Chinese market and the reduction in volumes of landfilled waste;
- In the Multiservices business, continued outsourcing, digitalization and the energy efficiency market are creating new opportunities with clients.

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