

Paris, 01/29/2025

## **Minutes of the shareholders' combined general meeting**

The shareholders' combined general meeting held on January 29, 2025 and chaired by Daniel Derichebourg approved the parent company and consolidated financial statements for the fiscal year ended September 30, 2024, 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 2023/2024 Universal Registration Document filed with the French securities regulator (Autorité des Marchés Financiers - AMF) on December 13, 2024 under number D. 24-0878. This document is also available on the Company's website ([www.derichebourg.com](http://www.derichebourg.com)). The shareholders' meeting also passed with the requisite majority all the resolutions approved by the Board of Directors, including in particular:

- the payment of a dividend of €0.13 per share, with the ex-dividend date scheduled for February 10, 2025 and payment on or after February 12, 2025;
- renewal of the directorships of Ms. Catherine Claverie for a term of four years;
- approval of the components of compensation paid in fiscal year 2024 or granted in respect of that fiscal year to the Chairman, the Chief Executive Officer and the Deputy Chief Executive Officer;
- approval of the compensation policy applicable to the Chairman, the Chief Executive Officer, the Deputy Chief Executive Officer and the corporate officers;
- reappointment of Ernst & Young Audit as Joint Statutory Auditor, and its appointment as Statutory Auditor responsible for certifying sustainability information;
- renewal of the share buyback program;
- renewal of various financial authorizations and delegations of authority granted to the Board of Directors;

Detailed voting results will be available on the Company's website: [www.derichebourg.com](http://www.derichebourg.com)

During this meeting, the Group's General Management also answered questions put by shareholders.

After 3 months of activity (end December 2024), the Group's revenue increased by 4% compared to last year, and stood at €790 million. Volumes of ferrous scrap metal sold were down slightly by 2.6% due to a particularly short month in December. Volumes of non-ferrous metals sold increased by 1%.

In Public Sector Services, the contract business line, the change is in line with the Group's expectations: a slight mechanical decline in revenue following the termination of the Marseille contract on March 31, 2024, and a slight improvement in profitability measured in terms of EBITDA.

The Group's recurring EBITDA at the end of December 2024 was €60 million, up €15.7 million compared to the figure recalculated for last year.

For ferrous scrap metals, the outlook for the coming months is correlated with that of the customer sectors for steelmakers, i.e. mainly construction and automotive, which remains difficult. The investments required by the energy transition in the steel sector, mainly to reconvert blast furnaces, at the same time highlight the advantages of electric steel mills that consume recycled raw materials: lower investment and satisfactory carbon footprint in countries with low-carbon electricity. With some investments to complete the sorting of products leaving the preparation lines, the supply of flat steels from this sector appears to be accessible, as has been the practice for a long time in the United States.

For non-ferrous metals, the outlook is generally satisfactory.

The Group confirms a recurring EBITDA outlook of at least €350 million for the current fiscal year.

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