

30 July 2010

## 2010 SECOND QUARTER SALES

- **Metal prices**

Average lead and zinc prices were as follows:

	First half 2009	First half 2010	Change
<b>Lead price (euros per tonne)</b>	995	1,565	+57%
<b>Zinc price (euros per tonne)</b>	990	1,619	+64%

- **Consolidated sales (ex-VAT) – unaudited**

Consolidated sales for the Recylex group per business segment were as follows:

<i>in thousand of euro</i>	Financial Year 2010		
	First Quarter	Second Quarter	TOTAL at end of June
Lead	69,725	62,586	132,311
Zinc	20,860	22,783	43,643
Special metals	5,944	6,676	12,620
Plastic	2,093	2,934	5,027
<b>TOTAL Sales</b>	<b>98,622</b>	<b>94,979</b>	<b>193,601</b>

<i>in thousand of euro</i>	Financial Year 2009		
	First Quarter	Second Quarter	TOTAL at end of June
Lead	29,433	41,702	71,135
Zinc	8,137	11,961	20,098
Special metals	3,384	4,525	7,909
Plastic	1,752	2,648	4,400
<b>TOTAL Sales</b>	<b>42,706</b>	<b>60,836</b>	<b>103,542</b>

- ***Lead Business***

The increase in sales in the Lead business during the second quarter of 2010 compared to that in the second quarter of 2009 is primarily due to the increase in the lead price expressed in euro during this same period. Indeed, despite the constant and substantial decrease in the lead price during the second

quarter of 2010, the latter nevertheless remained 38% higher than that of the second quarter of 2009. In addition, the volumes of batteries processed increased sharply at the end of 2009 and this trend continued during the first four months of 2010. Nevertheless, the purchase price for used batteries remained at very high levels during the first half of 2010, which weighed the margins down.

Finally, the trend in the sulphuric acid market (a by-product sold by the Nordenham plant, resulting from the sulphur contained in used batteries and lead concentrates) was reversed in 2010, which led to substantially higher sales in the second quarter of 2010 than those in the second quarter of 2009 for this by-product.

- *Zinc Business*

The increase in sales in the Zinc business during the second quarter of 2010 compared to the same period in the previous year is primarily due to the 46% increase in the zinc price expressed in euro between these periods.

In addition, the level of Waëlz oxides sales in Germany has substantially increased during the second quarter of 2010 compared to the second quarter of 2009, which was still partially marked by the temporary suspension of this business during this period.

Finally, zinc oxides sales, benefitting from sustained demand, increased 72% between the second quarter of 2009 and the second quarter of 2010.

- *Special Metals Business*

The second quarter of 2010 was marked by a recovery in the Special Metals business, especially in the high-purity arsenic market, for which sales more than doubled during the second quarter of 2010 compared to the second quarter of 2009, which had been marked by a temporary suspension of the production in the Reinstmetalle Osterwieck (RMO) GmbH plant. Moreover, the growth of the solar panel market resulted in a substantial increase in sales of cadmium telluride during the second quarter of 2010. Finally, the volume of germanium sales remained stable.

- *Plastic Business*

Sales in the Plastics business remained stable in a sluggish market.

- **Parent company sales (unaudited):**

Sales for the parent company for the first half of financial year 2010 stood at €43 million, including €42.4 million for the "lead" business sector and €0.6 million for services for the group's companies. During the first half of the previous financial year, sales for the parent company were €17.1 million, including €16.5 million for the "lead" business sector and €0.6 million for services for the group's companies.

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- **Financial Communication Schedule**

- 2010 Half-Year Financial Report 31 August 2010 (before trading)

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