

ANTICIPATED MAINTENANCE SHUTDOWN OF WESER-METALL GMBH

Suresnes, January 8th 2019: Recylex SA (Euronext Paris: FR0000120388 - RX) announces that its German subsidiary Weser-Metall GmbH, operating the Group's lead smelter in Nordenham, is currently carrying out an anticipated maintenance shutdown, further to an advanced wear of the refractory bricks of its main furnace (BSF).

The decision to partially advance in January 2019 the major scheduled maintenance shutdown, originally scheduled for the end of the second quarter of 2019, was taken due to an advanced wear of the furnace, due to its change of operating mode since its connection with the new reduction furnace and the resulting technical difficulties¹.

The current maintenance shutdown will last approximately three weeks, similar to the usual major maintenance shutdowns, but will be followed by a short additional maintenance shutdown of approximately one week during the end of the second quarter of 2019 to implement technical changes aiming at improving the availability of the main furnace (BSF). The lead production of the two combined furnaces of the Weser-Metall GmbH smelter is expected to resume before the end of January 2019.

These maintenance shutdowns will generate additional cash requirements which must be taken into account within the scope of the ongoing discussions with all the financial partners of the Recylex's German sub-group. These discussions aim at adapting and enlarging the financing framework (granted in December 2016 and amended in September 2018), to the financial performance of the German sub-group² and its cash flow requirements identified to date.

In this context, the additional financing needs of the German sub-group for the 2019 financial year are currently estimated up to € 26 million, in particular, aiming at covering its planned investments required to maintain its operating activities (for an amount of around € 18 million) and its working capital requirements.

Following the non-fulfilment of the German sub-group's financial target set as at December 31st 2018, as defined in the financing agreement concluded in December 2016 and amended in September 2018 and considering the ongoing discussions, the financial partners have temporarily agreed, until January 31st 2019, not to exercise their early termination rights and to postpone repayment instalments due as of December 31st 2018 to that date.

The cash position of the German sub-group and the Group's as a whole remains tense but stable to date compared to 30 November 2018².

Recylex S.A. will keep its investors informed of the development and the outcome of the ongoing discussions.

In addition, rehabilitation works of the inactive L'Estaque site are continuing. Given their state of progress, a request for a postponement of the works completion deadline, currently set for December 31st 2018, has been filed with the competent authorities.

¹ See press releases dated July 26th 2018, August 29th 2018, September 28th 2018 and October 30th 2018.

² See press release dated December 5th 2018.

Regenerating the urban mines

With operations in France and Germany, Recylex is a European group specialized in lead, plastics and zinc recycling, as well as a producer of special metals. A key player in the circular economy with long-standing expertise in urban waste recovery, the Group has more than 660 employees in Europe and generated consolidated sales of € 450 million in 2017. For more information about Recylex Group: www.recylex.fr, on LinkedIn and twitter: [@Recylex](https://twitter.com/Recylex)

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