

24 May 2019 – 5:45 p.m.

## Press release

### Information as of May 24, 2019

- Update on the financing of the German sub-group
- Decision of the General Court of the European Union concerning the fine imposed by the European Commission on 8 February 2017
- Listing of Recylex shares will resume on May 27<sup>th</sup> 2019
  
- Update on the financing of the German sub-group

Recylex S.A. (Euronext Paris: FR0000120388 - RX) announces today that its German subgroup has requested its financial partners to extend until June 30<sup>th</sup> 2019 their waiver of their right to early termination of the existing financing contract, as well as the extension to the same date of the repayment deadlines due at December 31<sup>st</sup> 2018 and March 31<sup>st</sup> 2019<sup>1</sup>.

Within the scope of the update of the Group's forecasts, an additional cash requirement has been identified for 2019. The various assumptions underlying its amount are currently under review. In this context, the amount of €27 million, which was the basis of the ongoing discussions with the financial partners of the German sub-group, is no longer appropriate.

This additional forecasted cash requirement is caused by several factors. Main drivers are the decline in zinc and lead prices, the significant deterioration in commercial conditions, particularly in the Zinc segment and the operation of the lead smelter of Weser-Metall GmbH, which availability rate did not increase as expected and the feed rate remains insufficient compared to the initial forecasts established as part of the financing currently under discussion.

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Pending the position of the financial partners regarding this additional need, the bridge financing granted by Glencore International AG will be maintained until June 30<sup>th</sup> 2019 with its amount being increased by €4.3 million (bringing its total amount to €21.3 million) corresponding to the forecasted cash requirements of the German sub-group until that date. The Group remains focused on pursuing its business operations.

Recylex will keep investors informed of developments in the ongoing discussions with the financial partners of the German Sub-Group.

- **Decision of the General Court of the European Union concerning the fine imposed by the European Commission on 8 February 2017**

On May 23<sup>rd</sup> 2019, the General Court of the European Union dismissed the appeal lodged by the concerned Group's companies against the European Commission's decision of February 8<sup>th</sup> 2017 imposing a fine of €26.7 million on them and for which a payment plan, accepted in 2018, is being implemented.

The Group is considering with its advisors whether to appeal to the Court of Justice of the European Union against this decision, which is limited to points of law, within two months of its notification.

The listing of the Recylex share will resume on Monday, May 27<sup>th</sup> 2019 at the opening of the stock exchange.

Sebastian Rudow, CEO of Recylex S.A., said: *"Discussions with our financial partners are still ongoing. Despite the delays, technical improvements have been noted in the Group's lead smelter. With our reorganization project underway, we need time and remain focused on our objectives."*

*1 See in particular the press releases of 5 December 2018, March 26<sup>th</sup> 2019, April 29<sup>th</sup> 2019 and May 15<sup>th</sup> 2019*

## Raw materials from urban mines

The Recylex Group, based in France and Germany, is a European specialist in the recycling of lead, zinc, polypropylene and in the production of high-purity special metals. As a key player in the circular economy and thanks to its long-standing know-how, Recylex achieved consolidated sales of € 365 million in 2018 and employs more than 730 employees.

For more information about the Recylex Group: [www.recylex.eu](http://www.recylex.eu)

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