

19 June 2019 07:00 pm

Press release

Requests to financial parties

Further to its press release of June 17th 2019, Recylex S.A. (Euronext Paris: FR0000120388 - RX) announces today that:

- The German subgroup requested from its financial partners¹ to postpone until July 31st 2019 their rights to early terminate the existing financing agreement (obtained in December 2016) as well as the repayments due on December 31st 2018, on March 31st 2019 and on June 30th 2019 until that same date.
- The German sub-group also requested the banking consortium to postpone the availability of a tranche of the existing financing (amounting up to €2.4 million) until 31st December 2019. If this postponement is refused or if this tranche is not made available, the estimated cash requirement of the German sub-group for the whole year 2019² would then be increased by the same amount.
- The German subgroup requested a postponement until July 31st 2019 of the due date of the bridge financing granted by Glencore International AG currently set on June 30th 2019. The German subgroup has also requested an increase of its amount by €5.7 million, which would bring its total amount to 27.0 million.

The significantly deteriorated context in which the German subgroup operates, notably with unsatisfying production levels and decreased sales volumes at the Weser-Metall GmbH lead smelter, could generate further short-term cash requirements. In this difficult context, the liquidity risk of the German sub-group has increased³.

These waivers have been requested in order to give all parties the time to analyse their position and options in light of the latest information².

The Group will keep investors informed about the position of the financing parties regarding those requests.

1 See notably press releases of December 5th 2018, March 26th 2019, April 29th 2019, May 15th 2019, May 24th 2019, May 31st 2019 and June 17th 2019.

2 See press release of June 17th 2019.

3 See Note 1 Section F “Cash position” of the condensed financial statements as of June 30th 2018.

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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

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