

March 25th, 2020

Press release

Information regarding the impact of the SARS-CoV-2 virus on the Group's activities

Following its press release dated March 19th, 2020, the Recylex Group (Euronext Paris: FR0000120388 - RX) announces that, after further examination of the evolution of the situation linked to the SARS-CoV-2 pandemic and of the subsequent state instructions, further measures¹ have to be implemented regarding its activities.

In a context of strong slow down of demand in the Lead segment, these additional measures are to adapt the Lead segment's operations to the current outlook for the coming weeks. The Group will continue on a regular basis to examine the measures taken and, if necessary to take further measures.

In the Lead segment:

- In order to adapt to the strong drop in demand, especially in the automotive industry, in a context of sharply lower metal prices, Weser-Metall GmbH has decided to discontinue production from Thursday March 26th, 2020 until further notice. WMG's activity is changed into "Care & Maintenance" operation to keep the plant equipment in good shape for its future restart. In the meantime, all customers' inquiries will be served with the current stock levels. WMG will start "short-time" work for more than half of its employees until further notice.
- As a result, the activities of the Group's used lead-acid batteries recycling plants in France (Recylex S.A.) and in Germany (Harz-Metall GmbH) will be adjusted accordingly and almost completely discontinued. The three plants start "short-time work" for its employees. In this context, the Group stops its purchasing of used lead-acid batteries until further notice.
- The scheduled major maintenance shutdown of the Weser-Metall GmbH's smelter has to be postponed to a later date¹. Due to the currently unclear duration of the state instructions to contain the pandemic, the timetable of the maintenance works cannot be determined for the time being.

In the Zinc segment, the operations of Harz-Metall GmbH, Norzinco GmbH and Recytech S.A. are not affected for the time being.

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In the Plastics segment, in order to adapt to the strong decrease in demand from its customers, C2P France S.A.S. has also discontinued its production, started “short-time work” for its employees, and switched into care and maintenance mode until further notice.

In the Special Metals segment, PPM Pure Metals GmbH sees the first signs of a slowdown in demand, but its business is not significantly affected at this stage.

Due to the state instructions linked to the SARS-COV-2 pandemic and following restrictions, the rehabilitation works at the L’Estaque site had to be put on hold until further notice.

As a reminder, the German sub-group has obtained an extension of the timetable for the discussions with its financial partners aiming at restructuring its debt until May 31st, 2020, subject to certain conditions², notably the overall review of the progress report on the assets disposals projects, scheduled end of April 2020. Due to the government instructions to contain the SARS-CoV-2 pandemic, the ongoing asset disposals projects could take longer.

Recylex will keep investors informed about the developments of the ongoing discussions with the German subgroup's financial partners.

In this context, given the current situation and the measures taken, the Group is continuously monitoring its cash situation very carefully.

¹ See the press releases dated March 19th, 2020.

² See in particular the press releases of December 5th, 2018, March 26th, 2019, June 17th, 2019, July 15th, 2019, July 31st, 2019, October 28th, 2019, November 7th, 2019, November 27th, 2019, December 20th, 2019, February 21st, 2020 and March 19th, 2020.

Disclaimer: This press release is a non-official translation into English of the press release of the same date issued in French language and is provided solely for the convenience of English-speaking users. This press release should be read in conjunction with and construed in accordance with French law.

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 €306 million in 2019 and employs more than 730 employees.

For more information about the Recylex Group: www.recylex.eu