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Press release

Purchase of Recylex S.A.'s industrial activities and associated jobs by the Belgian company Campine NV

Recylex S.A. (Euronext Paris : FR0000120388 - RX) welcomes the decision of the Paris Commercial Court to adopt a partial disposal plan and to order, as a consequence, the judicial disposal, as part of a "prepack cession" procedure, of the lead and polypropylene recycling activities of its operating sites of Escaudoeuvres (North) and of Villefranche-sur-Saône (Rhône) to the benefit of Campine NV, a company listed on Euronext Brussels, operating company of the Belgian industrial group of the same name.

This decision is part of the reorganization proceeding (*redressement judiciaire*) opened at the request of Recylex S.A. by the Paris Commercial Court on May 5, 2022¹.

The takeover of the two lead battery recycling sites will be accompanied by the takeover of all the jobs associated with these sites (some 60 direct jobs) and the transfer to Campine NV of Recylex S.A.'s stake in C2P S.A.S. (the company operating the polypropylene recycling business at the Villefranche-sur-Saône site).

This takeover will also benefit the activities of Recylex S.A.'s partners, suppliers and subcontractors in these two local and regional areas.

This takeover, which will make it possible to maintain an industrial recycling activity in France representing 90,000 tons of batteries per year and involving the recovery and treatment of around five million batteries (from cars, trucks, machines, submarines, etc.) as well as almost 11,000 tons of plastic waste per year, would not have been possible without the support of the various public and private stakeholders who worked alongside the Recylex S.A. management team, assisted by the investment bank Oddo BHF Corporate Finance which approached about 80 potential buyers.

The management of these activities is ensured par Campine NV as of July 7, 2022.

The purchase price of the related activities (including inventories) amounts to roughly 4 million of euros², that is less than 10% of the total indebtedness of Recylex S.A. partly inherited from the former Metaleurop company, with its various creditors (mainly Glencore International AG, the European

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Commission, SNCF Réseau, Rétia, ...).

Following the adoption of this partial disposal plan, Recylex S.A.'s activity will be reduced to that of a holding company, consisting of the management of heavy financial and environmental liabilities and of the 50% stake in Recytech S.A., which is the subject of several pledges.

In view of the above, Recylex S.A. is being kept in reorganization proceeding in order to study a legal solution for restructuring its debt, which is nevertheless very uncertain.

The Company also announces that by order of the Commercial Court of Paris dated June 30, 2022, the deadline for holding the shareholders' meeting to approve the 2021 financial statements has been extended to October 30, 2022³.

In this context, there are no plans to resume the listing of Recylex S.A. shares.

¹ See press releases dated April 15th, May 6th, June 15th 2022

² Namely, in accordance with the offer submitted by Campine NV and examined by the Paris Commercial Court, €0.75 million for the assets taken over (including Recylex S.A.'s standardized inventories and C2P S.A.S' standardized working capital) and an additional amount for Recylex S.A.'s additional raw materials and finished goods inventories and C2P S.A.S.'s additional working capital (over and above normalized working capital). The final amount of the earn-out will be adjusted on the basis of actual values as of July 7, 2022 and is estimated at approximately €3.5 million.

³ Given the impossibility for the Board of Directors to close the accounts for the year ending December 31, 2021 as a going concern, the Company had asked the President of the Paris Commercial Court to postpone the deadline for the Annual General Meeting to October 30, 2022 at the latest. See press release of July 1, 2022.

Raw materials from urban mines

The Recylex Group is a European specialist in the recycling of lead, zinc and polypropylene.

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