

Changé, April 28, 2010

## **Business on the rise in Q1 2010**

### **Revenue up 5.2%**

#### **Dynamic sales in an improved economic environment**

- HIW: back on the growth track under more favorable market conditions
- NHIW: confirmation of positive trends initiated in late 2009

#### **Hime/Saur: Revenue up 0.2% to EUR 355.7 million**

- Water: robustness of businesses in France impacted by delays in Works
- Waste: more positive trends in the recycling businesses

Séché Environnement's consolidated revenue amounted to EUR 92.3 million at March 31, 2010, representing a 5.2% increase year-on-year.

This solid performance is partially attributable to the weak comparison base of Q1 2009, but also reflects Séché Environnement's sales momentum in today's more positive environment.

In particular, the Non Hazardous Industrial Waste (NHIW) division recorded the full contribution of biogas energy recovery, which was still in the development phase last year, thus confirming the positive trends that arose in H2 2009.

The Hazardous Industrial Waste (HIW) division was aided this quarter by the materialisation of sales developments in a healthier industrial environment.

The division's strong showing in Q1 thus reflects a satisfactory level of activity for all Séché Environnement businesses, but must nevertheless be reviewed in light of the persistently uncertain economic outlook for the current financial year.

For these reasons, Séché Environnement has confirmed its minimum assumption of stable revenue in 2010.

Consolidated figures in EUR m under IFRS

<b>At March 31</b>	<b>2009</b>	<b>2010</b>	<b>2010/2009 change</b>
Hazardous Industrial Waste	61.9	64.7	+4.5%
Non Hazardous Industrial Waste	25.9	27.6	+6.9%
<b>Net consolidated revenue</b>	<b>87.8</b>	<b>92.3</b>	<b>+5.2%</b>

Over the course of Q1 2010, Séché Environnement saw all of its businesses improve on last year, in France and abroad:

- ✚ With revenue of EUR 27.6 million at March 31, 2010, NHIW (30% of consolidated revenue) gained 6.9% compared to the same period last year.

The division confirmed the positive trends which arose in H2 2009 and also received the full contribution of sales of green electricity derived from biogas recovery.

Sales of electricity generated by biogas recovery totalled EUR 1.9 million in Q1 2010 versus EUR 1.3 million in Q1 2009. Bear in mind that the energy recovery facilities were still in the development phase this time last year.

Excluding energy recovery, the division posted satisfactory business growth, with revenue up 4.6%.

- ✚ HIW (70% of consolidated revenue) posted a 4.5% rise in revenue versus March 31, 2009 to EUR 64.7 million.

In Q1 2010, Séché Environnement saw substantial growth on its regulated niche markets, such as PCB treatment, and was driven by an improved industrial environment across all of its businesses.

Q1 2010 also benefited from the growing contribution of the Group's global offerings on the buoyant waste management outsourcing markets.

Outside France, revenue was aided by better business conditions, particularly in Spain, thus climbing by an impressive 8.7% on Q1 2009 to EUR 5.2 million. At a constant exchange rate, revenue picked up by 8.1%.

## Outlook

Séché Environnement boasts an exclusive positioning on the buoyant waste management and recovery markets.

Growth in these businesses is linked to the enhancement of regulatory constraints imposed on waste producers within the framework of European and French laws on the environment, health and sustainable development.

NHIW benefits in particular from the regulations arising from the Grenelle de l'Environnement, aimed at reducing the number of obsolete sites and developing waste recovery.

Thus, the highly incentive-building modulation of the TGAP<sup>1</sup>, starting in 2010, encourages the redirection of flows to facilities such as those belonging to Séché Environnement, with ISO 14001 certification, practising energy recovery and boasting vast available capacities.

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<sup>1</sup> Taxe Générale sur les Activités Polluantes (general tax on polluting activities) charged to waste producers

These markets generate opportunities for Séché Environnement to propose new sales offers to local administrations.

Through its HIW division, Séché Environnement works with solid industrial clients operating in diversified, sustainable business sectors, in which the Group also presents innovative sales offers via long-term contracts.

These positive trends support Séché Environnement's medium-term prospects across all of its businesses.

Over the course of financial year 2010, however, the continuation of growth at the rates seen in Q1 2010 must be assessed in light of the weak 2009 activity base and the uncertainties surrounding the development of the industrial climate in France.

## Hime-Saur's consolidated revenue at March 31, 2010

Hime's consolidated revenue at March 31, 2010 amounted to EUR 355.7 million, i.e. an increase of +0.2% on Q1 2009.

This slight increase can be attributed to:

- ✚ the robustness of the Water businesses: return to a higher level of activity outside France (+15.8% to EUR 25.3 million) and the solidity of the Water and Decontamination markets in France were overshadowed by delays in Construction;
- ✚ the return of more favourable business conditions in the Waste Management Services businesses, particularly in the recycling activities, mainly helped by the improvement in secondary commodities prices but still at persistently limited volumes.

Consolidated figures in EUR m under IFRS

At March 31	2009	2010	2010/2009 change
Water	285.2	282.2	-1.0%
Environmental Services	69.8	73.5	+5.4%
<b>Consolidated revenue</b>	<b>354.9</b>	<b>355.7</b>	<b>+0.2%</b>

A telephone conference will be held today in French at 6pm precisely  
(Paris time)  
at: +33 172 001 366  
where you will be welcomed by a hostess.

The presentation of the results is also available at:

<http://www.groupe-seche.com/majic/pageServer/1b0100000m/fr/Presentations-SFAF.html>

### Calendar:

Publication of the consolidated results as at June 30, 2010 on **August 31, 2010 (after market)**.

## About Séché Environnement

**Séché Environnement** is one of the leading players in the treatment and storage of all types of non-radioactive industrial and household waste in France. Its facilities enable it to offer high-quality global solutions that incorporate all environmental requirements.

It is the leading independent operator in the country with a unique positioning at the hub of the high value-added waste recovery, treatment and storage markets.

The Group offers integrated specialized services:

treatment (by incineration, physical-chemical treatment and solvent regeneration) and processing for energy recovery of hazardous and non-hazardous industrial waste (HIW and NHIW);

storage of final residue comprised of hazardous or non-hazardous industrial waste (HIW and NHIW).

In April 2007, **Séché Environnement** acquired a 33% stake in Saur Group, the No. 3 player in the Water and Environmental Services sector in France.

**Séché Environnement** has been listed on Eurolist by Euronext since November 27, 1997.

Eurolist - Compartment B – ISIN: FR 0000039139 – Bloomberg: SCHP.FP – Reuters: CCHE.PA)

## Contacts

### Séché Environnement

Manuel Andersen  
Head of Investor Relations  
+33 (0)1 53 21 53 60  
[m.andersen@groupe-seche.com](mailto:m.andersen@groupe-seche.com)

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