

2 June 2022 – 6 pm

Press release

Financial information at March 31, 2022

The Recylex Group (Euronext Paris: FR0000120388 - RX) publishes today its financial information at March 31, 2022.

As a reminder, Recylex S.A. (the “Company”) is the subject of a court-ordered reorganization proceeding opened on May 5, 2022 by a ruling of the Paris Commercial Court (1). The observation period has been set at six months.

<i>In millions of euros</i>	At March 31, 2022	At March 31, 2021	Change (%)
Lead	17,1	14,4	+19%
Plastic	2,8	2,9	-3%
Other activities	0,0	0,1	-70%
Total	19,9	17,4	+15%

IFRS data, unaudited figures.

1. Trend in metal prices at March 31, 2022 (in euros)

<i>In euros per ton</i>	Average first quarter 2022	Average first quarter 2021	Change (%)
Lead price €/t	2 079	1 674	+24%
Exchange rate €/€	1,122	1,205	-6,9%

Source : London Metal Exchange.

The average lead price for the first quarter of 2022 was 2,079 euros, up 24% compared with the average for the first quarter of 2021.

Expressed in dollars, the average lead price for the first quarter of 2022 was \$2,333, up 16% compared with the average for the first quarter of 2021. At the same time, the euro/dollar exchange rate fell over the period (-7% compared to the first quarter of 2021), supporting the lead price expressed in euros.

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2. Breakdown of consolidated sales at March 31, 2022 relative to March 31, 2021

The consolidated turnover as at 31 March 2022 amounted to €19.9 million.

2.1 Lead Segment

The Lead segment accounted for 86% of consolidated sales at March 31, 2022, and includes sales from Recylex S.A.'s two used lead-acid battery recycling plants.

Sales amounted to €17.1 million at March 31, 2022, up +€2.7 million (+19%) on the sales for the same period in 2021, mainly due to the rise in lead prices over the period and, to a lesser extent, the increase in the volumes of secondary materials sold by Recylex S.A.'s two used lead-acid battery recycling plants.

During the first quarter of 2022, Recylex S.A. recycled around 16,500 tons of used lead-acid batteries.

The lead segment's business remains highly dependent on the demands of its main customer, Nordenham Metall GmbH (a subsidiary of Glencore International AG), which accounted for almost 80% of its sales for the first quarter of 2022.

2.2 Plastic Segment

The Plastics segment accounted for 14% of consolidated revenues at March 31, 2022, and concerns the activities of C2P S.A.S.

Sales amounted to €2.8 million at 31 March 2022, in line with the turnover at 31 March 2021 (-0.1 million compared with the sales for the same period in 2021).

The business was affected by slightly lower volumes sold in the first quarter of 2022 than in the first quarter of 2021 due to a less linear flow of recycled materials in the markets addressed by C2P S.A.S.

1 See press releases of 15 April 2022 and 6 May 2022.

APPENDIX

Recylex S.A.'s sales

<i>In millions of euros</i>	At March 31, 2022	At March 31, 2021	Change (%)
Lead segment	17,7	15,0	5%
Services to Group companies	0,1	0,2	-60%
Total sales	17,8	15,2	3%

IFRS data, unaudited figures.

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. Disclaimer: This press release may contain forward-looking statements that constitute either trends or objectives and should not be construed as forecasts of results or any other performance indicator. This information is by its nature subject to risks and uncertainties, as described in the Company's Annual Report available on its website (www.recylex.fr). More detailed information on Recylex can be found on its website (www.recylex.eu).

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

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