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## Press release

### Information as of May 7, 2020

The Recylex Group (Euronext Paris: FR0000120388 - RX) indicates today, that the financial partners of the German subgroup have agreed, under certain conditions, to an additional extension until June 30, 2020 (compared to May 31, 2020 previously) of the timetable for the ongoing discussions<sup>1</sup> to determine whether and under what conditions their financing could be maintained.

Moreover, in an already very difficult situation due to its current restructuring, the Recylex Group is closely monitoring its short term cash developments. Given the effects of the SARS-CoV-2 virus pandemic, resulting in a deterioration of its economic environment with low demand and strong decrease in lead and zinc prices, the Group is examining its economical sustainability in this context and reviewing the outlook of all its business segments.

As a reminder<sup>2</sup>, a delay was needed for the overall review of the progress report concerning the asset disposals projects, in order to assess whether the proceeds of the disposals will be sufficient to allow a sustainable restructuring of the German subgroup's debt. This assessment was postponed to second half of May 2020 (instead of end of April 2020) due to delays linked to the SARS-CoV-2 pandemic on the works of the asset disposals projects. In this context, the German sub-group has been granted:

- From Glencore International AG, the extension of the existing bridge financing up to a maximum amount of €6.5 million in order to cover its identified cash requirements from May 31, 2020 to June 30, 2020 (compared to May 31, 2020 previously). To date, the Group has drawn €52.7 million of this bridge financing out of a total amount of €65.8 million.
- From Glencore International AG, the extension to June 30, 2020 of the maturity date of the bridge financing and of the additional financing (€16.0 million);
- From its financial partners, the postponement to June 30, 2020 of their rights of early termination under the financing obtained in December 2016, as well as the postponement to the same date of repayments due on December 31, 2018, March 31, 2019, June 30, 2019, September 30, 2019, December 31, 2019 and March 31, 2020 for a total amount of €12.0 million as well as interests due on December 31, 2019 and March 31, 2020 for a total amount of approximately €6.2 million.

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

*1 See in particular the press releases of December 5, 2018, March 26, 2019, June 17, 2019, July 15, 2019, July 31, 2019, October 28, 2019, November 7, 2019, November 27, 2019, December 20, 2019, February 21, 2020, March, 19, 2020 and April 30, 2020.*

*2 See the press release of April 30, 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](http://www.recylex.eu)