



Campine offers to acquire Ecobat's French battery recycling factories

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Campine NV, metals recycling and specialty chemicals company from Beerse, Belgium and listed on Euronext Brussels provided Ecobat Resources a binding offer on May 27th to acquire the shares of Ecobat's French subsidiaries: 2 battery recycling plants and 1 semi-finished lead speciality manufacturing unit. With this project, Campine aims to continue its expansion in the European circular economy.

The deal would comprise the recycling facilities in Bazoches-les-Gallerandes (100 km south of Paris) and Pont Sainte Maxence (50 km north of Paris), which would add 70.000 tons of battery recycling capacity resulting in 40.000 tons of lead-metal alloys. A 3rd factory, producing semi-finished lead products located in Estrees St Denis (north of Paris) is an integrated downstream operation making amongst others anodes for the Zinc and Copper industries. The contemplated transaction is subject to the information and consultation of the works councils of Ecobat Resources affiliates in France and subject to customary merger control and FDI approvals. The closing could be expected earliest in July.

The consolidated revenue of the French target assets amounted to about 100 M€ in 2024 and generated a positive EBITDA. Campine expects to sustain these revenues and implement synergies to optimise profits after the acquisition.

"The Ecobat assets are really complementary to Campine's French operations", Campine's CEO De Vos says. "Ecobat France has free available smelting capacity, while Campine's French operations have abundant material in over supply. With this transaction, we would also avoid the complex permitting process of expanding our smelting capacity in Belgium. We would have it 'immediately'" he adds. The deal would also expand Campine's Metals Recovery capacity: "The furnaces in France can be used in the supply and process chain to recover antimony and other metals, which fits perfectly in our multi material recycling set-up" David Wijmans, division director Circular Metals at Campine adds.

Campine has the intention to maintain employment in the 3 factories and plans investments to implement synergies and improvements.

Ecobat's Li-ion collection activities and new lead-acid-battery distribution and sales in France are not part of the transaction.

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