Consolidated Revenue at June 30, 2015

Conference call of July 27, 2015

Séché environnement
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HY 2015 Highlights

- Revenue excl. IFRIC 12 : + 3.2 % at constant rate, to €220.2m

  (vs. €213.4m at June 30, 2014)

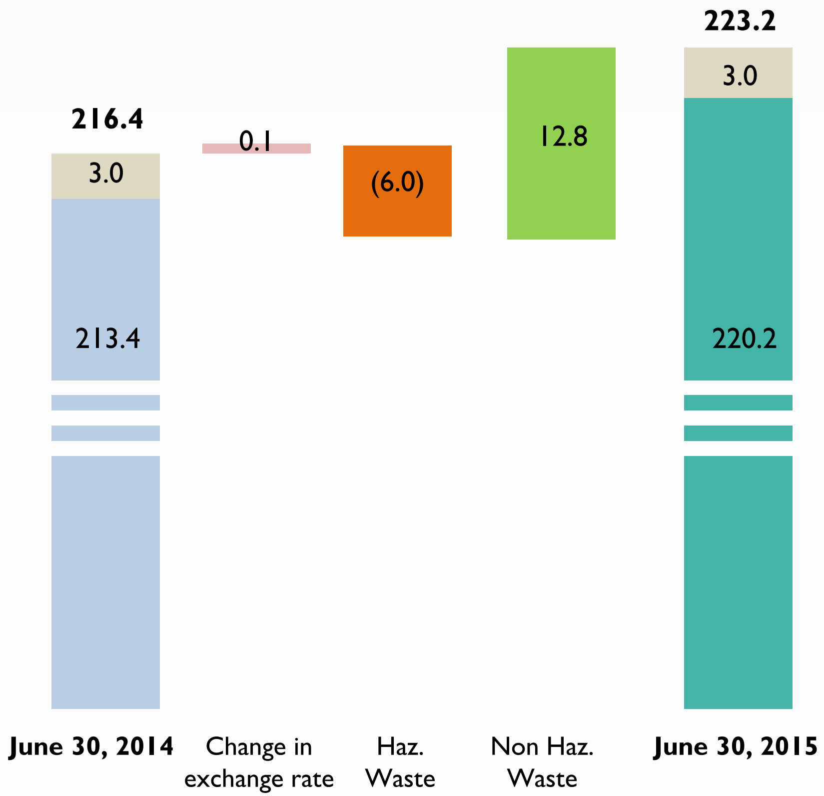
  - Good level of activity in most areas
  - Change in Hazardous Waste Division non representative, due to start-up delays in Decontamination contracts

- Dynamic sales efforts and significant new businesses successes, notably in Decontamination, for example:
  - Sanofi: €21m over 2 years
  - Nexter: €5m over 3 years …

- Good business prospects strengthened for 2015
  - Growth in H2 sustained by Decontamination businesses
  - Growth objectives confirmed for FY 2015

Published Revenue increase: +3.1% to €223.2m

Consolidated data in € million



IFRIC 12 Revenue: €3.0m
vs. €3.0m at June 30, 2014

- Investments related to asbestos removal operations in Strasbourg Senerval

Revenue excl. IFRIC 12 : €220.2m
vs. €213.4m at June 30, 2014

- **Revenue excl. IFRIC 12 up +3.2% at constant rate**: good level of activity in most businesses
- **Differentiated change between divisions not representative:** start-up delays in certain decontamination contracts (Haz. Waste)

Markets in France held up well
Sustained Growth internationally

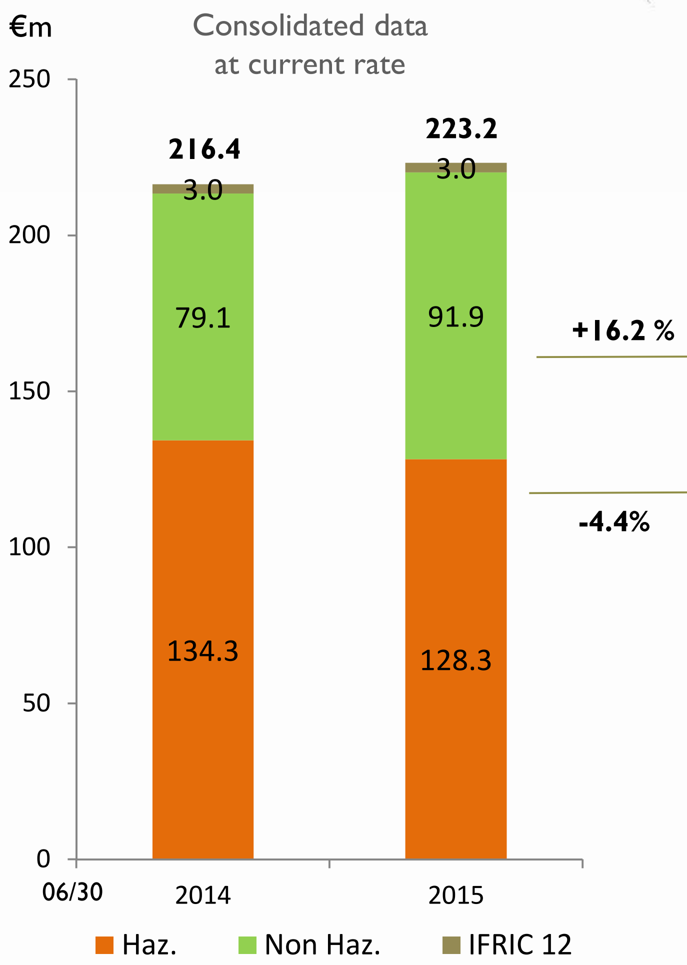
International: Revenue at €12.4m
vs. €10.9m at June 30, 2014

- Exchange effects: +€0.1m– At constant rate, revenue increased +12.8%
- Good performance in Spain (solvent regeneration) and Latin America (PCBs)

France: revenue excl. IFRIC12 to €207.8m
vs. €202,4m at June 30, 2014

- Industrials: good orientation of treatment markets (incineration and landfill) and dynamic performance in services (comprehensive offerings)
- Local authorities: recurrent multi-year contracts and new business gains in landfill

Differentiated Change between Divisions not representative



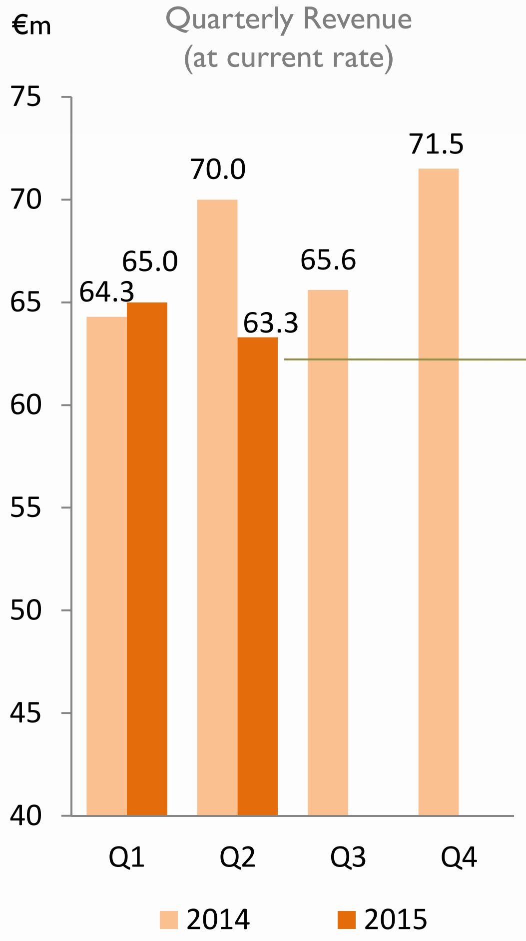
Non Haz. waste: Revenue excl. IFRIC 12 to €91.9m vs. €79.1m at June 30, 2014

- Landfill: positive volume growth
- Services held up well (decontamination, comprehensive offerings …)
- Incineration: favorable comparison base in Q2

Haz. waste: Revenue to €128.3m vs. €134.3m at June 30, 2014

- Treatment: good level of activity (incineration, landfill)
- Decontamination: start-up delays in certain significant contracts

Hazardous Waste in Q2 2015
Decontamination Start-up Delays



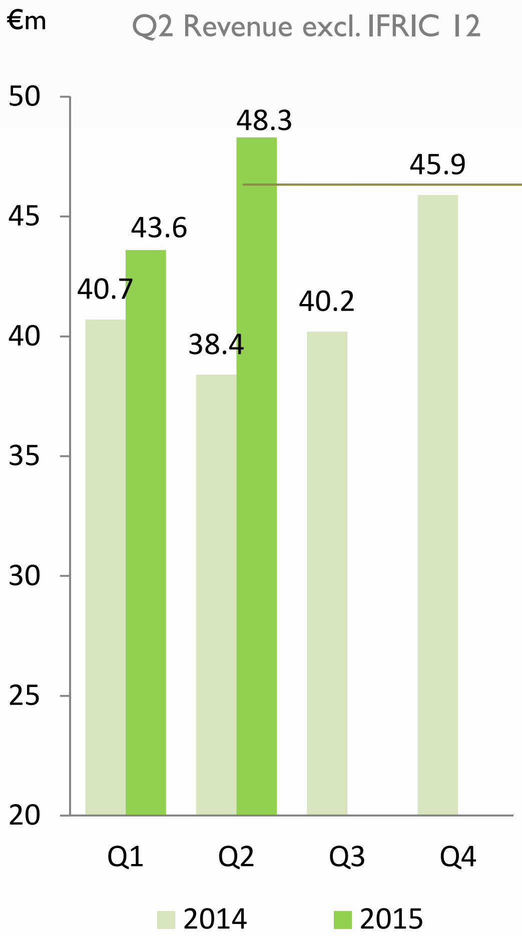
Q2 Revenue: €63.3m

vs. €70.0m in Q2 2014 down -9.4 % at current rate

(-9.5% at constant rate)

- International : Revenue at €6.3m, up +14.4% at current rate and +13.5% at constant rate (slight positive exchange effect: +€0.1m)
- France : Revenue at €56.9m down –11.5%
  - ✓ Treatment activities held up well, notably incineration
  - ✓ Non significant decrease in Decontamination: start-up delays on important contracts and large comparison base in H1 2014 (Ukraine contract)

Non-Hazardous Waste in Q2 2015
Treatment Businesses held up well



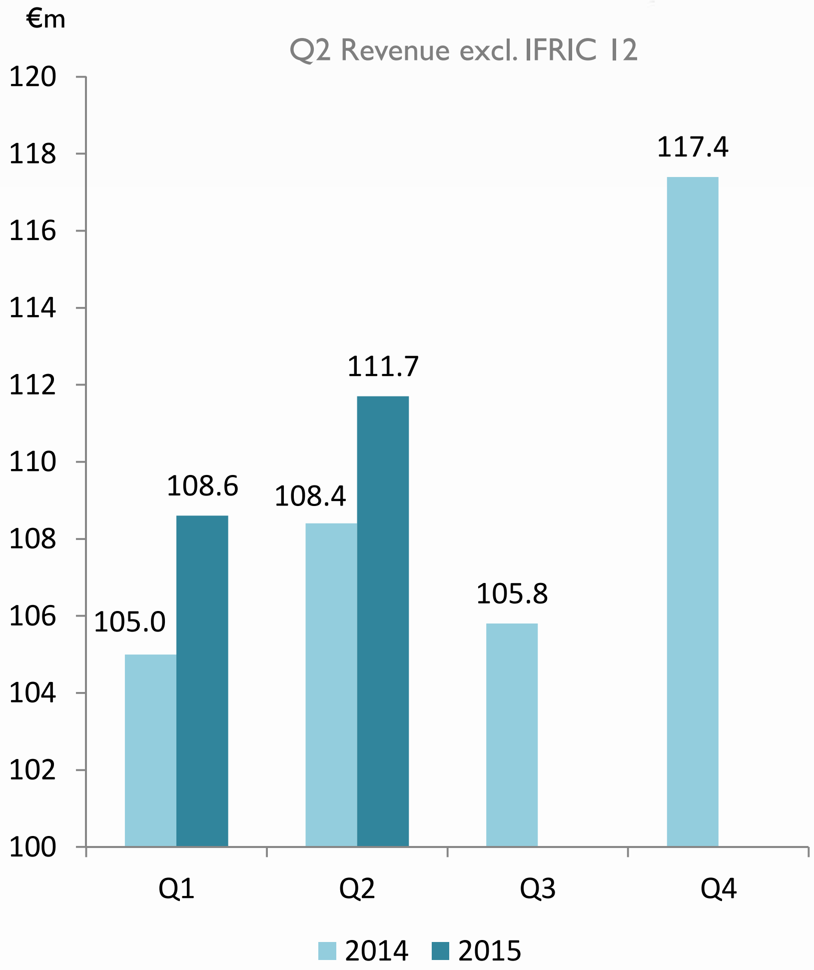
Q2 Revenue excl. IFRIC 12: €48.3m
vs. €38.4m at Q2 2014 up +25.8%

- ➢ Landfill: return to higher volume levels, as expected
- ➢ Incineration :
  - ✓ Favorable comparison base in 2014 (unavailability of Strasbourg-Senerval)
  - ✓ Indemnities for diverted waste volumes: +3,5 M€ (« asbestos agreements»)
- ✓ Services: good performance in Decontamination and Comprehensive Offerings

IFRIC 12 Revenue: €2.2m
vs. €1.8m in Q2 2014

- ➢ Investments related to asbestos removal operations at Strasbourg-Senerval

Prospects for 2015 strengthened



Revenue excl. IFRIC 12 : €111.7m

vs. €108.4m at June 30, 2014

- **Up +3.0%** at current and constant rate compared to Q2 2014
- Consistent performance in absolute terms compared to previous quarters

Prospects for 2015 strengthened

- **Expectations of a strong H2**
  - ✓ Sustained growth in Decontamination
  - ✓ Treatment and services activities well oriented
- **Slight growth objectives for contributive revenue confirmed for 2015**
  - ✓ Contributive revenue = reported revenue – IFRIC 12 revenue – indemnities under “asbestos agreements”
  - ✓ Assumptions for 2015: IFRIC 12 revenue estimated at €8.5m (vs. €8,1m in 2014) and indemnities estimated at €11m

Q&A

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