



Paprec Acquires Control of PIZZORNO Environnement Following the Acquisition of a Share Block from the Pizzorno-Devalle Family, Which Remains Fully Committed – Filing of a Simplified Mandatory Tender Offer to Follow

Draguignan, Paris, June 10, 2026

The Pizzorno-Devalle family and the Paprec Group announce today that, on June 9, 2026, the Pizzorno-Devalle family sold 30.64% of the share capital of Groupe PIZZORNO Environnement (ISIN: FR0010214064, ticker: GPE) (“PIZZORNO Environnement”) to the Paprec Group at a price of €62.50 per share, following the approval granted by the French Competition Authority on June 4, 2026.

Following this transaction, Paprec now directly holds approximately 50.64% of the share capital and 50.02% of the voting rights of PIZZORNO Environnement, becoming its controlling shareholder. Acting in concert with Paprec, the Pizzorno-Devalle family retains a direct stake of 21.18% of the share capital and 30.00% of the voting rights, thereby becoming the Company’s second-largest shareholder and remaining fully committed alongside Paprec. Together, Paprec and the Pizzorno-Devalle family hold 71.82% of the share capital and 80.02% of the voting rights.

Continuation of a Strategic Partnership Between Paprec and the Pizzorno-Devalle Family

This transaction, whose proposed terms and completion were announced respectively on January 19 and February 9, 2026, is a continuation of the partnership established in 2021 between the Pizzorno-Devalle family and the Paprec Group.

Paprec and the Pizzorno-Devalle family have agreed to continue acting in concert under a new shareholders’ agreement reflecting Paprec’s majority ownership. The main provisions of this agreement, effective as of June 9, 2026, were detailed in the press release issued on January 19, 2026.

As a result of the completion of Paprec’s acquisition and the entry into force of the new shareholders’ agreement, the composition of PIZZORNO Environnement’s Board of Directors has been amended as follows:

- The Board now includes six members appointed upon Paprec’s proposal, two representatives of the Pizzorno-Devalle family (currently Ms. Magali Devalle and Mr. Frédéric Devalle), two independent directors (Mr. Reynald Gorini and Ms. Chatti-Gautier), and one employee representative director.
- Ms. Magali Devalle has stepped down as Chairwoman of the Board and has been appointed Vice-Chairwoman, while Mr. Frédéric Devalle remains Chief Executive Officer. The Pizzorno-Devalle family will retain these positions as long as it holds at least 7.5% of PIZZORNO Environnement’s share capital or voting rights. It is specified that a Deputy Chief Executive Officer will be appointed at a later date upon Paprec’s proposal.
- With the agreement of the Pizzorno-Devalle family, Mr. Mathieu Petithuguenin was appointed Chairman of the Board of Directors of PIZZORNO Environnement on June 9, 2026.

Filing of a Simplified Mandatory Tender Offer

In accordance with applicable regulations, Paprec will shortly file with the French Financial Markets Authority (Autorité des marchés financiers – AMF) a mandatory simplified tender offer for all

PIZZORNO Environnement shares not already held, directly or indirectly, by Paprec or the concert parties. The offer price will be €62.50 per share.

Paprec and the Pizzorno-Devalle family, acting in concert, do not intend to seek a squeeze-out procedure following the completion of the offer.

Magali Devalle, Vice-Chairwoman of the Board of Directors of PIZZORNO Environnement, stated:

"The completion of this transaction marks an important milestone in the development of PIZZORNO Environnement. It is part of the continuity of the trusted partnership our family has built with Paprec over the years. Members of our family, including the next generation, remain fully committed alongside Paprec to pursuing the Group's growth trajectory while preserving its identity, regional roots, the quality of its teams, and its operational excellence."

Mathieu Petithuguenin, Chairman and Chief Executive Officer of Paprec and Chairman of the Board of Directors of PIZZORNO Environnement, added:

"We are delighted to welcome PIZZORNO Environnement into the Paprec Group. This transaction is the culmination of a long-term partnership built with the Pizzorno-Devalle family. Together, we will continue to develop our activities in support of local communities and territories, helping to meet the challenges of the ecological transition."

⁵ Namely, Mr. Mathieu Petithuguenin and five other directors (Mr. Sébastien Petithuguenin, Mr. Charles-Antoine Blanc, Ms. Claire Boursinhac, Ms. Raffaella Quarato and Mr. Eric Treilhard), who were appointed upon the recommendation of the Paprec Group by the General Meeting of Shareholders of PIZZORNO Environnement on June 4, 2026, subject to the completion of the acquisition. As this condition was fulfilled on June 9, 2026, their appointments became effective as of that date.

⁶ She may be replaced in this position by one of her children, Mr. Frédéric Devalle or Ms. Eliane Pizzorno.

Disclaimer

This press release has been prepared for information purposes only. It does not constitute, nor should it be construed as, an offer to purchase or a solicitation to sell shares of PIZZORNO Environnement in any jurisdiction, including France.

The tender offer referred to above will be filed with the French Financial Markets Authority (AMF), which will review its compliance with applicable regulations. Any investment decision should be based solely on the official offer documentation.

No offer to sell or subscribe for securities, no announcement of a forthcoming offer to sell or subscribe for securities, no solicitation of an offer to purchase or subscribe for securities, and no announcement of a forthcoming solicitation of an offer to purchase or subscribe for securities shall be made in the United States or in any other jurisdiction where such offer, solicitation, or sale would be unlawful without registration, exemption from registration, or qualification under the securities laws of such jurisdiction.

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About PIZZORNO Environnement

A key player in the circular economy, PIZZORNO Environnement is a family-owned company supporting the ecological transition of local communities and territories. Its expertise covers the entire waste management value chain, from cleaning and collection to sorting, recovery, and treatment. The Group employs nearly 2,500 people.

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www.pizzorno.com

About Paprec

Founded in 1994 by the Petithuguenin family, Paprec is France's leading recycling company and one of Europe's major players in waste management and green energy production. The Group employs 19,000 people across 400 sites in ten countries. Its 2025 revenue amounted to €3.5 billion.

Since its creation, Paprec has invested €4 billion in industrial facilities and technological equipment. Its activities help avoid the emission of 7 million tonnes of CO₂ every year.