



Press release
Paris, 21 September 2020

Paprec: excellent results on 30 June and consolidation perspectives

14 August 2020, Paprec obtained approval for a €144 million state-guaranteed loan (PGE). The group announced good results at the end of June, in spite of the Covid crisis.

On 21 August 2020, Paprec received a €144 million loan, organised by its bank pool: BNPP, Crédit Lyonnais, CACIB, Crédit Mutuel, Arkéa, Société Générale, BPCE and BPI France Financement.

Paprec is showing strong resistance to the coronavirus crisis, and announced results on 30 June in excess of last year's figures.

The group's rapid response compensated for a decline in activity over the four-month period. Management praised the incredible motivation of the employees, rewarded by an "everyday heroes" bonus. Almost none of the group's 200 plants have been closed or shut down.

"The remarkable financial performance throughout this period confirms the quality of Paprec's business model, the performance of its management team and the high level of productivity of Paprec teams, which was further improved during the crisis", celebrated Jean-Luc Petithuguenin. The group's CEO and founder went on to praise his staff: "I would like to congratulate my teams for their performance."

Paprec has come out of this crisis stronger and is planning to continue its development by acquiring new companies, as it did during the 2008 crisis. The group thus intends to continue to consolidate the waste recycling and treatment sector.

New opportunities are expected to come up in the context of the possible acquisition of Suez by Veolia, which is likely to result in the group disposing of major assets in France.

"At this stage, my first comment is that the possible acquisition of Suez by Veolia would make us France's number 2 waste treatment company. We promise that innovation, ecological solutions and service quality will continue to be proposed to public authorities and industrial operators in the field of waste management", emphasized Jean-Luc Petithuguenin, adding that "the personnel in companies acquired by Paprec in recent years can testify to the quality of management at Paprec, a group that is good to work for."

About Paprec Group

The group was founded and has been headed since its creation by Jean-Luc Petithuguenin. With the acquisition of Coved on 5 April 2017, the recycling specialist has become a specialist in the full waste management chain. Over 25 years, it has grown from 45 to 12,500 employees working at over 220 sites in France and Switzerland. It has a turnover of €2bn.

Active in all existing recycling sub-sectors, the group is number one in plastic, paper, cardboard, and building waste recycling, as well as selective household collections. It is number two for the recycling of electrical and electronic equipment, and number three for organic waste, wood, biomass and routine industrial waste. Following the acquisition of Coved, the group is now the third-largest player in the French waste treatment sector and the largest recycling industry player.

From the outset, Paprec Group has been known and acknowledged for its commitment to promoting diversity, secularism and the fight against all forms of discrimination within the company. In October 2016, the Paprec Group received the Trophée Global Axa des Entreprises Responsables (Overall trophy of responsible companies, presented by Axa). And in November 2016, Jean-Luc Petithuguenin won the Entrepreneur of the Year award at the BFM Business Awards.

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