



Press release

Paprec raises a new €450 million green bond

Paprec is pleased with the success of its new €450 million green bond. This fundraising, in the context of strong growth in business activity, both organically and externally, will enable the Group to pursue its ambitions, which will take it to over €2 billion in turnover by 2021.

Paris, 24th June 2021,

In 2015, Paprec was the first French mid-sized company (ETI) to call upon the markets to raise green bonds. On 23rd June, the group again issued green bonds to support its strong growth and raised €450 million.

With current acquisitions and other potential organic and external growth operations to come, the group, created in 1994, will reach two billion euros in turnover for 14,000 employees this year. Once the competition authorities and the transfer and privatisation commission have given the go-ahead, Paprec will be able to finalise the acquisitions of CNIM Operations & Maintenance and TIRU and strengthen its position in energy recovery.

Transaction oversubscribed four times

Today's financing operation was a great success, with the financial market offering almost €2 billion. "*This enthusiasm shows the relevance of our business model and the confidence of investors in our ability to continue to grow in the years to come,*" says Charles-Antoine Blanc, Financial Director for the Paprec Group. The success of this operation also fully demonstrates the purpose of this green bond, based on supporting companies whose activity contributes to the ecological transition and preservation of the environment. The group's core business, recycling, energy and organic waste recovery, fully meets the needs of the circular economy and the energy transition law.

"I would like to thank our financial partners, both old and new, and especially the subscribers of the green bonds for their unwavering confidence", says Jean-Luc Petithuguenin, Chairman and Founder of the Paprec Group. "*Their support has enabled us to continue to grow significantly since the company's inception. This growth has enabled us to master all aspects of waste recovery, with a very high level of service and technology.*" The founder of the Paprec Group would like to pay a special tribute to BPI and Arkea, "*who are exceptional partners in terms of their loyalty, enthusiasm and consistency and who have made the Paprec adventure a successful one.*"

50,000 industrial customers and 1,250 local authorities

"Our company is at the cutting edge of recycling technology. Its capacity for innovation and responsiveness is exceptional. We have created the waste treatment company that is most in line with the Energy Transition Act and the needs of the circular economy. It is because the market has become aware of this that this green bond issue has been so successful." says Jean-Luc Petithuguenin.

Jean-Luc Petithuguenin thanks his financial teams for this unique fundraising in France, now in fourth place in the Group's teams in France. In more general terms, the founding chairman of Paprec goes on to congratulate all of his teams, *"whose tremendous commitment is a source of pride for me. Their investment in the company is a determining factor in our success, as is the trust placed in us by the 50,000 industrial customers and 1,250 local authorities who work with us and entrust us with the task of giving a second life to their waste. The impressive contract renewal rate demonstrates their satisfaction. "*

About Paprec Group:

The group was founded and has been managed since its creation by Jean-Luc Petithuguenin. French leader in recycling, Paprec is now ranked the third French leading company in waste treatment (methanation, composting and management of non-hazardous waste storage facilities).

In 25 years, it has expanded from 45 to 12,500 employees at more than 280 sites in France and Switzerland. Its turnover for 2021 will reach 2 billion euros.

The Paprec Group has been known and recognised since its creation for its commitment to diversity, secularism and the fight against all forms of discrimination within the company. Jean-Luc Petithuguenin has also been chosen twice for the Entrepreneur of the Year award, by Ernst and Young and by BFM Business. The editorial staff of Usine Nouvelle [a weekly French business magazine] named him Manufacturer of the Year in 2020.

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