

Envipco Holding N.V.

Innovative recycling systems
For a cleaner environment

Envipco Reports 1st Half Year 2012 Results

Amsterdam, The Netherlands, 29 August 2012

All Figures in EURO thousands

Consolidated Income Statement

	Unaudited 1HY to 30/06/12	*Unaudited 1HY to 30/06/11
Operating revenues	27,765	27,105
Cost of revenue	(23,102)	(19,577)
Leasing depreciation	(597)	(522)
Gross profit	4,066	7,006
Operating expenses	(6,280)	(6,636)
Other income	14	(7)
Operating results	(2,200)	363
Net financial items	(405)	(157)
Profit / (loss) before tax	(2,605)	206
Taxes	851	35
Profit / (loss) after tax	(1,754)	241
Non-controlling interest	104	(16)
Net results	(1,650)	225
Net results attributable to : Owners of the parent	(1,650)	225
: Non-controlling interest	(104)	16
	(1,754)	241
EBITDA (earnings before interest, taxes, depreciation and amortisation)	(481)	2,263
Earnings/(loss) per share (EPS) after reverse stock split	(€ 0.667)	€ 0.091
Number of outstanding shares used in calculation of EPS in thousands after reverse stock split (excluding treasury shares)	2,473	2,473

Consolidated Balance Sheet

ASSETS

	Unaudited 30/06/12	Unaudited 30/06/11
Fixed assets and investments	23,825	20,103
Cash and cash equivalents	1,258	3,049
Other current assets	20,962	20,576
TOTAL ASSETS	46,045	43,728
LIABILITIES & EQUITY		
Shareholders equity	14,344	16,369
Non-controlling interest	163	116
Long term liabilities	10,137	8,701
Current liabilities	21,401	18,542
TOTAL LIABILITIES & EQUITY	46,045	43,728

*Certain figures have been restated for comparative purposes.

First Half Year Results 2012

The following are the financial highlights:

6 months to

Financial Highlights

	2012	2011
Revenues	€27.8m	€27.1m
Gross Profit Margin	14.6%	25.8%
Net profit (loss) after taxes	€(1.7m)	€ 0.2m
EBITDA	€(0.5m)	€ 2.3m
Shareholder's equity	€14.3m	€16.4m
Earnings (loss) per share after reverse stock split	€(0.667)	€0.091

- RVM segment results encouraging with revenue increase of 27.1% to €13.0m and Net Profit increase of 157% to €1.1m.
- Plastics recycling segment results disappointing with revenue decrease of 12.4% to €14.8m and a Net Loss of €1.6m compared to a Net Profit of €0.7m the prior year.
- Overall, Group revenues for the first half of 2012 show a modest increase of 2.4%
- Group results after taxes reflect a Net Loss of €1.7m versus a Net Profit of €0.2m in the corresponding period last year. Results for the first half of 2012 include €0.5m of R&D expense and €0.6m of Holding Company expenses when compared to €0.3m of R&D expense and €0.6m of Holding Company expenses for the same period in 2011.
- The losses in the plastics recycling segment were financed by a capital increase of €3.0m.
- Plastics recycling plant upgrade successfully completed in July 2012, which will facilitate improved performance for the second half of 2012.
- RVM segment successfully launched new HDS product line.

The full report of the 2012 Half Year results is available on the company website.

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About Envipco Holding N.V.

Envipco Holding N.V. (Envipco), www.envipco.com, is a Netherlands-based holding company listed on NYSE Euronext Brussels (new Symbol ENVI). Envipco, with operations in several countries around the globe, is a recognised leader in the development and operation of reverse vending machines (RVMs), automated technological systems for the recovery of used beverage containers. Envipco's turnkey solutions cover all aspects of beverage container recycling - from recovery, validation, compaction, sorting, transportation and logistics, to accounting for every container, to recycling and processing used beverage containers to prepare for conversion into new containers and consumer products. Known for its innovative technology and market leadership, Envipco holds several intellectual property rights for RVM systems, including but not limited to beverage refund deposit markings, material type identification, compaction and accounting. It also owns and operates the largest independent bottle-to-bottle PET recycling plant in Europe.