



13 July 2017

Renewi plc
**(“Renewi”, the “Company” or, together with its subsidiaries,
the “Group”)**

AGM trading update

Renewi plc (LSE:RWI), the international waste-to-product business, today announces a trading update for the three month period from 1 April 2017 to date ahead of its Annual General Meeting (AGM) to be held later today.

Commenting on current trading, Peter Dilnot, CEO, said:

“We have started the year strongly. Overall trading in the first three months of the year is ahead of our expectations and our synergy delivery is progressing well. Accordingly, the Board is confident of delivering its expectations for the current year. We are on track to deliver significant value accretion from the merger in the year ending 31 March 2019.”

Trading performance

The Group has started the new financial year strongly and is trading ahead of our expectations, building on the positive momentum generated following the completion of the merger of Shanks with Van Gansewinkel on 28 February 2017. Following the merger and our rebranding as Renewi, we continue to see positive support for the Group across both new and existing customers.

The Commercial Division has continued to perform strongly, particularly in the Netherlands, with ongoing volume and profit growth in end markets. The Dutch construction market continues to recover well and the broader Benelux economy is also showing ongoing growth. Stronger recyclate prices and higher market volumes are reinforcing our margin expansion initiatives. Pricing is also strengthening slightly in core contract renewals, reflecting the reduced availability of market capacity in a number of waste disposal segments.

The Hazardous Waste Division has also started the year well. We have had strong soil intake and throughput at ATM. The Reym and Van Gansewinkel Industrial Services (VGIS) industrial cleaning businesses are also performing strongly in the challenging oil and gas market.

The new Monostreams Division has started the year in line with our expectations with a good performance at the Minerals and Orgaworld businesses offsetting some market weakness for Coolrec and short-term operational challenges at Maltha where an important new glass powder processing line is being commissioned at Dintelmond.

The Municipal Division, led by a new management team, represents around 14% of Group revenues. The UK business is making good progress in line with our expectations. In Canada, further challenges to the London composting facility have now been traced to the incoming



waste. Operational recovery at the facility is underway although there will be an impact on first half performance.

Cash and borrowings

The current and forecast net debt position is in line with the Board's expectations.

Merger integration progress

Merger integration activities remain on track, with further significant progress made since our preliminary results announced on 25 May 2017. Highlights include:

- Run rate of synergies delivered has reached €7m and is running ahead of plan to deliver the committed €12m in the current year
- New external hires, Otto de Bont and Francis Schroder, have been appointed as MD Netherlands Commercial and Group HR Director respectively
- Netherlands Commercial management team is now being appointed following positive advice last week from Dutch Works Council (N-2 and N-3 levels)
- Belgian Commercial management have been appointed (N-2 and N-3 levels)
- Dedicated Integration Directors and associated teams appointed within the Commercial Division
- Branding projects are underway (e.g. rebrand newer trucks and key facilities)
- Feasibility projects for the integration of IT systems largely completed

Outlook

We have started the year strongly. Overall trading in the first three months of the year is ahead of our expectations and our synergy delivery is progressing well. Accordingly, the Board is confident of delivering its expectations for the current year. We are on track to deliver significant value accretion from the merger in the year ending 31 March 2019.



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About Renewi plc

Renewi plc (LSE:RWI), created in 2017 by the merger of Shanks Group plc (LSE: SKS) and Van Gansewinkel Groep B.V., is a leading waste-to-product business ideally positioned to be part of the solution to one of the main environmental problems facing society today: reducing waste and avoiding pollution. With over 8,000 employees in Europe and North America, we have deep expertise and an unrivalled breadth of waste management products and services.

For us, waste is a state of mind, an opportunity. When we take away someone's waste we do something great with it. We give it as much new life as we can, by turning it into useful products and raw materials for our customers like recycled paper, metal, plastic and glass, woodchips, compost, energy, fuel and other products.

In the process, we protect the world from contamination, preserve our planet's finite resources, enable our customers to meet their sustainability goals, and provide our global customers with an unrivalled product range, combined with local service and attention.

Above all, our team is committed and passionate about our mission: waste no more. Renewi operates across five divisions:

- **Netherlands Commercial** – Collecting, sorting, treating and recycling commercial and household waste in the Netherlands
- **Belgium Commercial** – Collecting, sorting, treating and recycling commercial and household waste in Belgium
- **Hazardous Waste** – Treating soil, water and packed chemical waste at our flagship ATM facility and conducting specialist industrial cleaning in the Netherlands
- **Monostreams** – Managing a range of waste streams which focus on specific end markets such as glass, electronic goods, organics and minerals in Europe
- **Municipal** – Operating long-term waste management contracts with local authorities in the UK and Canada

For more information please visit www.renewi.com Images are available to download at www.renewi.com/imagelibrary

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