

This announcement contains inside information.

**31 March 2017**

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

**Year-end trading update**

Renewi plc (LSE:RWI), the international waste-to-product business, today announces its trading update for the year ending 31 March 2017, ahead of its preliminary results which will be announced on 25 May 2017.

**Trading performance**

The Group’s trading performance has remained in line with the Board’s expectations following the last trading update on 7 February 2017.

The Commercial Division has continued to perform strongly, particularly in the Netherlands, with ongoing volume and profit growth and the delivery of improvement initiatives. The organic waste treatment segment has performed particularly well, with improving end markets and strong operational delivery. The Hazardous Waste Division has also performed well, despite the deferral of some anticipated volumes into the next financial year. As previously announced, the Municipal Division has continued to experience very challenging market conditions with underlying improvement actions being implemented both to stabilise performance and to manage risk. The London composting facility in Canada has experienced short term operational challenges in the last quarter which are largely resolved.

The former Van Gansewinkel (VGG) businesses will be treated as one reporting unit for the month of March since completion of the merger occurred on 28 February 2017. Trading for these businesses in 2017 has continued to be encouraging and we are confident of a strong underlying March performance across that group.

Extensive work was undertaken by Shanks and VGG such that integration planning was well progressed in advance of completion on 28 February. The combined Renewi team is working hard to integrate the two businesses and both the integration and the launch of Renewi is proceeding to plan. We will provide an update on 25 May.

**Cash and borrowings**

Net debt at 31 March 2017 is expected to be in line with the Board’s expectations following the completion of the merger and the settlement of a number of initial transaction related costs.

**Non-trading and exceptional items**

A number of non-trading and exceptional items are expected to be reported in the year ending 31 March 2017 relating to the merger transaction and integration, and with respect to the market conditions and reduced performance of the Municipal Division.

Transaction related items will include c£30m of transaction costs plus the initial costs of integration and synergy delivery. The expected costs of the integration programme and the timing of the forecast €50m of synergy delivery cash costs that will deliver the €40m cost synergy benefits will be reported at the preliminary results on 25 May.

The items related to the Municipal Division are expected to comprise primarily the non-cash impairment of certain fixed and intangible assets (c£9m), increased onerous contract provisions to reflect the current market environment (c£9m), provisions against costs of completing the commissioning of BDR, Wakefield and Derby (c£19m) and other items of c£3m.

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Later today, a working session for analysts will be hosted by the Company to provide background information on the new Group including its operations and markets and its future reporting structure. The session will look to assist analysts with their understanding of the enlarged business and, accordingly, no new material trading information will be disclosed at the session.

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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](http://www.Renewi.com)

Images are available to download at [www.Renewi.com/imagelibrary](http://www.Renewi.com/imagelibrary)

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