

This announcement contains inside information



**12 July 2018**

**Renewi plc**

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

**AGM Trading Update and change in reporting currency**

Renewi plc (LSE: RWI), the international waste-to-product business, announces a trading update for the period from 1 April 2018 to date. This statement is released in advance of its Annual General Meeting which takes place at 11.00am BST today.

**Trading**

Overall, trading has continued in line with management’s expectations. Our merger synergy and integration projects are progressing well and we remain on track to deliver the €30m savings for the year ending 31 March 2019.

The Commercial Division has continued to see encouraging volume growth and price increases to offset cost inflation have been successfully implemented. We have also seen a stabilisation in paper and plastic recyclate prices at levels slightly above the lows seen in February and March. Market capacity has continued to tighten for the disposal of combustible waste to incinerators and for other residual waste flows, further increasing disposal costs. Our synergy initiatives remain on track and, encouragingly, the first two sites in Belgium and a pilot site in the Netherlands have successfully migrated systems and processes onto the new Renewi platform. The next sites in Belgium will migrate in the second quarter.

The Hazardous Waste Division has started the year as expected. We have made good commercial progress securing new outlets for our thermally treated soil, although we have encountered an additional challenge in securing a specific local regulatory approval for its use. As before, we continue to pursue a wide range of sales opportunities - both in the Netherlands and internationally. We anticipate further progress on this in the coming months and, accordingly, our expectations for the Division remain unchanged, with plans to resume full production in the second half as previously indicated.

The Monostreams Division has started the year well, particularly in the Dutch Orgaworld business. The Municipal Division has also made an improved start to the year, in line with our expectations, and we were pleased to enter full service at our Canadian Surrey facility on schedule last month.

**Future reporting to be in Euros**

The majority of Renewi’s revenues, earnings and cash flows are generated in Euros and most divisional reporting is already presented in Euros for clarity. Accordingly, the Board believes that Renewi’s consolidated financial results will be clearer and less subject to currency volatility if presented in Euros and therefore it will do so with effect from the current year ending 31 March 2019. The interim results for the six months ending 30 September 2018 to be published in November will be the first to use the Euro as the reporting currency and will include all comparative information in Euros. Historic divisional performance for the years ended 31 March 2017 and 2018 will be included on our website in Euros to assist investors

in recreating the full post-merger history of Renewi under the new reporting currency. As a UK listed company, Renewi plc will continue to pay dividends and quote its share price in GB Sterling.

## Outlook

The Board's expectation for good progress in 2018/19 remains unchanged.

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## About Renewi plc

Renewi, created in 2017 by the merger of Shanks Group plc and Van Gansewinkel Groep B.V., is a leading waste-to-product business ideally positioned to be part of the solution to some of the main environmental problems facing society today: reducing waste, avoiding pollution, and preventing the unnecessary use of finite natural resources.

We are listed on the London Stock Exchange and are a constituent of the FTSE250 index. With over 8,000 employees across nine countries in Europe and North America, we have deep expertise and an extensive 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 then give it new life. We transform a wide range of used materials 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 finite natural resources, and enable customers to meet their sustainability goals. With our deep international expertise we also provide our customers with an extensive 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
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- 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.renewiplc.com](http://www.renewiplc.com)

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

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