

**1st Quarter 2016 Announcement**
**Highlights**

| (in euro millions)                             | Quarter to<br>31/03/2016 | %<br>Change | Quarter to<br>31/03/2015 | Full Year<br>31/12/2015 |
|--|--------------------------|-------------|--------------------------|-------------------------|
| <b>Continuing operations:</b>                  |                          |             |                          |                         |
| Revenues                                       | 6.76                     | 25.0        | 5.41                     | 29.63                   |
| Gross profit                                   | 2.23                     | 60.4        | 1.39                     | 10.54                   |
| Gross profit %                                 | 33.00%                   | 28.8        | 25.69%                   | 35.55%                  |
| Operating profit/(loss)                        | -0.21                    | 76.4        | -0.89                    | 1.81                    |
| Net profit / (loss) after taxes after minority | -0.25                    | 76.4        | -1.06                    | 1.42                    |
| EBITDA*  | 0.58                     | 238.1       | -0.42                    | 4.31                    |
| Earnings/(loss) per share (in euro)            | -0.07                    | 75.9        | -0.29                    | 0.39                    |
| Shareholders' equity                           | 16.83                    | 12.1        | 15.01                    | 17.60                   |

\*EBITDA – Earnings before Interest, Taxes, Depreciation and Amortisation

**2016 First Three Months Highlights – Consolidated Results:**

- Revenues for the first three months of 2016 increased 25.0% to €6.76m from €5.41m in 2015. There is negligible impact from foreign exchange with the average USD to EURO conversion rate of 1.113 in Q1 2016 compared to 1.127 in 2015.
- Gross profit for the first three months of 2016 increased 60.4% to €2.23m from €1.39m in 2015.
- Gross profit margin improved to 33.0% in Q1 2016 from 25.6% in Q1 2015 resulting from revenue increases combined with direct operating cost efficiencies.
- Net loss for the first three months of 2016 reduced to (€0.25m) from a loss of (€1.06m) in 2015.
- EBITDA for the first three months of 2016 improved 238.1% to a positive €0.58m from a negative result of (€0.42m) in 2015.
- Shareholders' equity at 31/03/2016 was negatively impacted by translation reserve of €0.52m for the quarter.
- In comparing the balance sheet at 31/03/2016 to 31/03/2015, there have been substantial changes in the cash, borrowings and property, plant and equipment due to increased investment in RVM lease portfolio at 31/03/2016 compared to 2015. Overall lease portfolio investment increased by approximately €3.0m.
- The company has adequate working capital at 31/03/2016 with unused borrowing availability of approximately €3.4m under its' financing arrangements.
- Swedish activities continue with the launch of our revolutionary "Bulk Feed Quantum" in the market. Overwhelming positive consumer response to bulk feed container handling combined with increasing retailer interest; supports expectation of meaningful sales in the second half of 2016.
- The Government of New South Wales (NSW) in Australia formally passed mandatory deposit legislation in May 2016 to take effect from July 1, 2017 that includes provision for RVM container handling. Our Australian distributor is well positioned in this market and we expect sales in the second half of 2016 going into 2017 in preparation for this new law.
- On 28 April 2016, the company was granted a full patent by the German Patent office that covers a method for how container security labels are created and interpreted. This patent arises from a previously granted utility model in May 2007. The company is currently evaluating various approaches for enforcement against potential infringers in the German market.

Please refer to our web site [www.envipco.com](http://www.envipco.com) to download a full pdf version of our 2016 1<sup>st</sup> Quarter Report to be read in conjunction with our 2015 Annual Report inclusive of our Board of Directors Report on the 2015 results and the future outlook.

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Board of Directors

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**About Envipco Holding N.V.**

Envipco Holding N.V. (Envipco), [www.envipco.com](http://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.