



## Envipco Holding N.V.

Innovative Recycling Systems  
for a cleaner environment

### Interim Management Statement

Envipco Holding N.V., a public listed company on the NYSE Euronext Brussels "ENVI" and a leading provider of recycling systems and solutions to the beverage and retail industries, announces its interim management statement for the period from 1 January 2012 through 30 April 2012.

The following are the main events/activities which occurred during the interim period:

- The Management Board issued press releases on 21 February 2012 on its trading update and on 23 April 2012 announcing the group's 2011 annual audited results. These releases along with the 2011 Annual Report are available at: [www.envipco.com](http://www.envipco.com)
- The Company's annual shareholders' meeting is scheduled for 27 June 2012. The meeting notice, agenda and other documents have been published, copies of which are available at [www.envipco.com](http://www.envipco.com)
- The Reverse Vending Machine (RVM) business is relatively stable year over year. We expect increased RVM sales activity during the second half of 2012 with pilot tests converting into commercial opportunities.
- We continue to make progress on our OEM compactor business. We delivered over 600 units in the 4 months to 30 April 2012.
- As previously published, Envipco is engaged in a pilot joint venture program in collaboration with Coca-Cola Recycling LLC, for an automated recovery system for beverage containers in non-deposit markets. The results of the first 5 centers in Dallas, Texas are encouraging. Pilot evaluation and decision for expansion opportunities is expected in the latter part of this year.
- Testing for the bottle-to-bottle production line is in progress and we expect to start production of food grade granules from 1 July 2012.
- The plastics recycling business remains challenging due to erratic price fluctuations. This division shows a loss of about €1.0 million during the first quarter of 2012 which we expect to recover once all the bottle-to-bottle technology upgrades are completed by 30 June 2012. These investments as a whole are expected to command a premium price on our products based on a price formula offered. Envipco Holding N.V. has injected €2.5 million and Mr Dib, CEO of Sorepla, a further €0.5 million as part of a capital increase to strengthen Sorepla's balance sheet.
- In January 2012, the US subsidiary, Environmental Products Corporation successfully renewed its bank revolving credit facilities aggregating \$5.0 million with TD Bank and obtained an additional \$1.3 million in April 2012 for investment purposes.
- There are no other significant events which may have a material impact on the financial position of the group.

The Board of Directors of Envipco Holding N.V.  
17 May 2012

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#### *About Envipco:*

*Envipco Holding N.V. (Envipco), [www.envipco.com](http://www.envipco.com), is a Netherlands-based holding company listed on NYSE Euronext Brussels (Symbol ENVI). Envipco, with operations in several countries around the globe, is a recognized 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 ready 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.*