

PROPOSED MERGER WITH VAN GANSEWINKEL



TO CREATE A LEADING WASTE-TO-PRODUCT BUSINESS

POTENTIAL SYNERGIES

- Route optimisation and logistic efficiency
- Site rationalisation
- Improved procurement
- Improved recyclate income
- Reduced offtake costs
- Simplify overheads

FINANCIAL HIGHLIGHTS

- Combined revenues of approx. **€1.7bn**
- Combined non-IFRS EBITDA before exceptionals of approx. **€170m**
- Expected significant underlying earnings enhancement in second full financial year after completion

TOGETHER WITH VAN GANSEWINKEL

- A clear vision to meet the growing needs of the circular economy
- Enhanced geographical coverage within the Benelux market and greater access to adjacent EU markets
- Two groups with complementary portfolios
- Provide customers of the combined Group with a broader range of complementary technologies and services
- Accelerate the commercial development of the two businesses
- Generate significant synergies through economies of scale and efficiencies
- Create an enterprise with enhanced growth prospects and the scale, capabilities and resources to remain at the forefront of recycling technology



SHANKS*

VAN GANSEWINKEL*

FINANCIAL PERFORMANCE

Revenues
€614.6M

EBITDA £69M

*As at FY16

Revenues

€945M

EBITDAE €82M

*As at FY15

GEOGRAPHIES

NETHERLANDS



UK



BELGIUM



CANADA



NETHERLANDS



GERMANY



PORTUGAL



BELGIUM



FRANCE



HUNGARY



EMPLOYEES

3,500

4,352

ENVIRONMENTAL ACHIEVEMENTS



84%

overall recycling and recovery rate

125,168

(megawatt hours)
green energy production



93.1%

of waste recycled into raw materials or energy sources

1.17M TONS

of carbon emissions
PREVENTED entering value chain

in 2015

