

## Envipco Reports Second-Quarter and 2000 Half Year Interim Results

Envipco Holding N.V., listed on the Brussels EUR.NM stock exchange (Symbol: ENV), today announced the financial results for its second quarter and half year ended June 30, 2000:

### Consolidated Income Statement

(All Figures in EURO thousands)

	Unaudited 1st Quarter Ended 31 March 2000	Unaudited 2nd Quarter Ended 30 June 2000	Unaudited 6 Months Ended 30 June 2000	Unaudited 6 Months Ended 30 June 1999
Operating revenues	12,682	12,266	<b>24,948</b>	16,611
Cost of sales	9,111	7,287	<b>16,398</b>	11,929
Leasing depreciation	<u>806</u>	<u>835</u>	<u><b>1,641</b></u>	<u>1,297</u>
Gross profit	<u>2,765</u>	<u>4,144</u>	<u><b>6,909</b></u>	<u>3,385</u>
Operating expenses	2,391	2,449	<b>4,840</b>	4,359
Depreciation - others	<u>372</u>	<u>672</u>	<u><b>1,044</b></u>	<u>1,058</u>
Operating income/(loss)	2	1,023	<b>1,025</b>	(2,032)
Net financial items	<u>469</u>	<u>350</u>	<u><b>819</b></u>	<u>618</u>
Loss before tax	(467)	673	<b>206</b>	(2,650)
Taxes	<u>76</u>	<u>286</u>	<u><b>362</b></u>	<u>104</u>
Loss after tax	(543)	387	<b>(156)</b>	(2,754)
Minority	<u>(9)</u>	<u>(14)</u>	<u><b>(23)</b></u>	<u>(8)</u>
Net profit/(loss)	<u>(552)</u>	<u>373</u>	<u><b>(179)</b></u>	<u>(2,762)</u>

### Quarterly Highlights

(All Figures in EURO thousands)

	3rd Quarter 1999	4th Quarter 1999	1st Quarter 2000	2nd Quarter 2000
Sales	11,611	14,279	12,682	12,266
Operating Profit	418	(1,198)	22	1,046
Net Profit/(Loss)	(181)	(4,007)	(552)	373
EBITDA	1,359	526	1,171	2,539

## Financial Highlights

Sales + 50%

Operating Profit + 300%

EBITDA + 1100%

Envipco Group posted net earning before interests, taxes, depreciation and amortization (EBITDA) of Euro 3.71m during the first half of 2000 against an amount of Euro 0.32m during the first half of 1999, an increase of about 1100%.

Net losses after taxes and minority interest have been reduced from Euro 2.76m to Euro 0.18m, when compared to the net results for the first half of 1999.

During the first half of 2000, revenues increased from Euro 16.6m to Euro 24.9m when compared to those of 1999; mainly due to the acquisition of the engine maintenance business.

The German Reverse Vending Machines activities are also showing good progress. Sales increased by 250 % to Euro 1.2m during the first half of the year, when compared to sales of 0.34m for the first six month of 1999.

The engines maintenance business is performing well. Net profit increased by 151% when compared with the first quarter.

The US Plastic Recycling Operations were discontinued in February 2000, thus eliminating prior period losses while Sorepla, the French plastic recycling activities continue to perform well, as it operates under different economic conditions. Expansion plan to increase Sorepla's capacity to 40,000 metric tons continues to progress well and work is due to commence within six months.

The Reverse Vending Machine Division is undergoing radical changes in the United States. With the consolidation of its offices and efficiency improvement, this operation is expected to be profitable as from the beginning of 2001. These changes are progressing smoothly.

Significant progress has been made in non-deposit states and countries where sales are imminent. Results of Pilot program in Brazil, Mexico are very encouraging.

With the US operations undergoing the above changes, new markets (both deposits and non-deposits) opening up, together with continued growth of the engine maintenance business, the management remains very positive of the turnaround of the Company. Further growth organic and by acquisition, is expected in the coming years.

*Envipco Holding NV is listed on Brussels EUR.NM (symbol: ENV) is a holding company that invests in companies active in the container waste recovery and recycling industry. Envipco holding has 99,85% in Environmental Product Corporation, 85% in Sorepla and 100% in EM. The investments in the three companies provide Envipco with a comprehensive product line of reverse vending systems, able to meet the needs of any market world-wide, and international plastics recycling operations with state-of-the-art technology for making high-quality recycled material used in closed-loop applications. Envipco is the world leader in the development of automated systems that collect and process empty beverage containers for recycling. Products include machines that identify and count each container returned by the customer.*

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