

## ENVIPCO REPORTS THIRD-QUARTER RESULTS

Amsterdam, The Netherlands, November 29, 2000

Envipco Holding N.V. listed on Brussels EURO.NM Stock Exchange (symbol: ENV), today announced its third quarter results ending September 30, 2000.

Highlights of the quarter include:

Sales: +29%

EBIT: + 9%

SOREPLA obtained its ISO 9002 certification

### Consolidated Income Statement (Unaudited)

(All figures in Euro thousands)

	1st Qtr.Ended	2nd Qtr.Ended	3 <sup>rd</sup> Qtr.Ended	9 Months Ended	9 Months Ended
	<u>31 March 2000</u>	<u>30 June 2000</u>	<u>30 September 2000</u>	<u>30 September 2000</u>	<u>30 September 1999</u>
Operating revenues	12,682	12,266	15,867	<b>40,815</b>	28,222
Cost of sales	9,111	7,287	10,103	<b>26,501</b>	19,994
Leasing depreciation	806	835	847	<b>2,488</b>	2,021
Gross profit	2,765	4,144	4,917	<b>11,826</b>	6,207
Operating expenses	2,371	2,426	3,364	<b>8,161</b>	6,494
Depreciation - others	372	672	487	<b>1,531</b>	1,326
Operating income/(loss)	22	1,046	1,066	<b>2,134</b>	(1,613)
Net financial items	469	350	228	<b>1,047</b>	1,173
Profit/(loss) before tax	(447)	696	838	<b>1,087</b>	(2,786)
Exceptional item	-	-	268	<b>268</b>	-
Employee profit share	20	23	34	<b>77</b>	-
Taxes	76	286	135	<b>497</b>	97
Profit/(loss) after tax	(543)	387	401	<b>245</b>	(2,883)
Minority	(9)	(14)	(22)	<b>(45)</b>	(59)
Net profit/(loss)	(552)	373	379	<b>200</b>	(2,942)

<b>Quarterly Highlights</b>							
(All figures in Euro thousands)							
			1st Qtr. 2000	2nd Qtr. 2000	3rd Qtr. 2000	<b>9 Months Ended</b>	9 Months Ended
Sales			12,682	12,266	15,867	<b>40,815</b>	28,222
Operating profit/(loss)			22	1,046	1,066	<b>2,134</b>	(1,613)
Net profit/(loss) before exceptional item			(552)	373	647	<b>468</b>	(2942)
Exceptional charge			-	-	268	<b>268</b>	-
E B I T D A			1,171	2,516	2,076	<b>5,763</b>	1,675
E B I T D A & Exceptional item			1,171	2,516	2,344	<b>6,031</b>	1,675

Envipco Group posted net earnings before interest, taxes, depreciation and amortization (EBITDA) and exceptional restructuring charges, of Euro 2,344,000 for the third quarter ending September 30, 2000. The exceptional item of Euro 268,000 relates to the restructuring costs incurred to date in the USA.

Net profits before interest and taxes, after adjustments for the exceptional charge, for the quarter increased by 9% to Euro 1,032,000 when compared to the 2<sup>nd</sup> quarter in 2000. Whereas the same results for the nine months ending September 30, 2000 show a profit of Euro 2,057,000 compared to a loss of Euro 1,613,000 for the same period during 1999.

The results demonstrate that the Group has turned around its losses into profit. Significant further improvements in its profitability are expected next year, once all the restructuring and consolidations presently being carried out are completed.

The plastic processing and recycling facility in France is performing very well. The construction work to extend the recycling capacity to 40,000 metric tons, with an investment of Euro 7,622,000 (FF50m) is expected to start by the end of January, 2001 with completion scheduled for September 30, 2001. Similar investments are planned in other European countries.

The local Ministers of Environment in Germany have voted for deposits on non-refillable post-consumer containers. Accordingly, a new bottle bill expected to be announced shortly will provide a huge market for Reverse Vending Machines, thus creating significant opportunities for Envipco. Envipco is investing a large sum in enhancing its technologies to provide the best Reverse Vending Machines to the German market to enable the latter to effectively meet recycling targets. Envipco GmbH, our German Reverse Vending manufacturer is being prepared for such opportunities.

As a result of cost cutting and efficiencies brought in by the changes earlier in the year, lower losses have been reported by the US operations in this quarter. The US recycling division is still undergoing its restructuring which is expected to be completed by the end of the year. This segment is expected to become profitable as of next year.

Further growth opportunities have been identified in Japan, Brazil, and Israel where Envipco has already been successful in introducing its recycling solutions to the ever growing problems of the environment to find a cost effective solution to recycling.

The helicopter engine maintenance sector is also making significant progress. Sales in this quarter increased by 55% when compared to the last quarter. Further steady growth is expected to continue in the future.

With all the above opportunities, the Board of Directors is very optimistic about the bright future awaiting Envipco and its shareholders.

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ENVIPCO HOLDING N.V.

Board of Directors Amsterdam, 29<sup>th</sup> November 2000

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