

Amsterdam, September 27, 2001

## **Envipco Reports Second-Quarter and 2001 Half Year Interim Results**

Envipco Holding N.V. (listed on Euro.NM, ticker ENV) today announced the financial results for its second quarter and half year ended June 30, 2001.

Sales during the first half increased by €2.1million (8.5%) over the same period last year. The increase was attributable mainly to the new helicopter maintenance company acquired in the USA in January of this year. This new acquisition has required extensive reorganisation, which has contributed to a reduction in operating profits this year.

The net result for the period was a loss of €660,000 compared to a loss of €179,000 in the same period last year. Apart from the aforementioned, a major factor was the cost of €317,000 incurred in maintaining the building in California, a discontinued operation. This building has now been sold. A further factor was a reduction in used beverage container handling fees from reverse vending machines in the USA due to a particularly severe winter which affected consumer consumption of beverages and hence the return of containers.

The German operation also operated at a loss due to poor sales. It is expected that these losses will be recovered from sales of reverse vending machines when the proposed deposit legislation is enacted which is expected to take effect during the second half of next year.

Operations in Brazil are still at an early stage of its development. The PET processing plant should commence operations early next year as expected.

Sorepla, the PET recycling plant in France continued to operate profitably with net profits before taxes and minority up 38% to €400,000. The expansion of the new production line is on target and the operations are expected to grow further.

Posada, the helicopter maintenance Group continues to operate profitably despite the costs of restructuring its new acquisition.

Despite the losses of the first half, management remains optimistic about the future of the Group and is close to concluding some joint ventures in the recycling business, which should result in a return to profitability next year.

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# Envipco Holding N.V.

Innovative recycling systems  
For a cleaner environment

## Consolidated Income Statement

(All Figures in EURO thousands)

	<b>Unaudited</b> <b>1st Qtr Ended</b> <b>31 March 2001</b>	<b>Unaudited</b> <b>2nd Qtr Ended</b> <b>30 June 2001</b>	<b>Unaudited</b> <b>6 Months Ended</b> <b>30 June 2001</b>	Unaudited 6 Months Ended 30 June 2000
Operating revenues	13,026	14,044	<b>27,070</b>	24,948
Cost of sales	(9,260)	(9,464)	<b>(18,724)</b>	(16,398)
Leasing depreciation	(861)	(973)	<b>(1,834)</b>	(1,641)
Gross profit	<u>2,905</u>	<u>3,607</u>	<u><b>6,512</b></u>	<u>6,909</u>
Operating expenses	(2,347)	(3,239)	<b>(5,586)</b>	(4,840)
Depreciation - others	(488)	(533)	<b>(1,021)</b>	(1,044)
Operating income/(loss)	70	(165)	<b>(95)</b>	1,025
Net financial items	(548)	46	<b>(502)</b>	(819)
Loss before tax	(478)	(119)	<b>(597)</b>	206
Taxes	(34)	(73)	<b>(107)</b>	(362)
Loss after tax	(512)	(192)	<b>(704)</b>	(156)
Minority	5	39	<b>44</b>	(23)
Net loss	<u>(507)</u>	<u>(153)</u>	<u><b>(660)</b></u>	<u>(179)</u>

## Quarterly Highlights

(All Figures in EURO thousands)

	<b>3rd Qtr 2000</b>	<b>4th Qtr 2000</b>	<b>1st Qtr 2001</b>	<b>2nd Qtr 2001</b>
Sales	15,867	13,574	13,026	14,044
Operating Profit	1,031	708	71	(165)
Net Profit	378	(603)	(506)	(153)
E B I T D A	2,296	1,153	1,425	1,380

Note :

This press release contains certain forward-looking statements and information relating to the Company that are based on the beliefs of the Management of the Company as well as assumptions made by and information currently available to the Management of the Company. Such statements reflect the current views of the Company with respect to future events, the outcome of which is subject to certain risks and other factors which may be outside of the Company's control. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results or outcomes may vary materially from those described herein as projected, anticipated, believed, estimated, expected or intended