

First Nine Months 2016 Announcement
Highlights

(in euro millions)

	Nine Months 30/9/2016	Nine Months 30/9/2015	% Change	Full Year to 31/12/2015
Continuing operations:				
Revenues	25.54	21.60	+18.2	29.63
Gross profit	9.07	7.62	+19.0	10.54
Gross profit %	35.5%	35.3%	+0.6	35.6%
Operating profit/(loss) before one-time gain*	1.64	0.62	+164.5	1.25
Operating profit/(loss)	1.64	1.01	+62.4	1.81
Net profit / (loss) after taxes after minority	1.35	0.71	+90.1	1.42
**EBITDA	3.87	2.80	+38.2	4.31
Earnings/(loss) per share (in euro)	0.37	0.20	+85.0	0.39
Cash and cash equivalents	0.19	0.63	-84.4	0.79
Shareholders' equity	18.60	16.50	+12.7	17.60

*The results exclude the impact of one –time contract termination gain of €0.39m for the nine months 2015

**EBITDA – Earnings Before Interest, Taxes, Depreciation and Amortisation

2016 First Nine Months Highlights – Consolidated Results

- Revenues for the first nine months of 2016 increased 18.2% to €25.54m from €21.60m in 2015. There is negligible impact from currency translation with the average USD to EURO conversion rate of 1.12 in both periods.
- Gross profit for the first nine months of 2016 increased 19.0% to €9.07m from €7.62m in 2015.
- Gross profit margin was stable at 35.5% for the nine months of 2016 compared to 35.3% in the first nine months of 2015.
- Operating profit before one-time gain for the first nine months of 2016 improved 165% to a profit of €1.64m from a profit of €0.62m in 2015.
- EBITDA for the first nine months of 2016 improved 38.2% to €3.87m from €2.80m in 2015.
- Earnings per share improved 85.0% to €0.37 for the first nine months of 2016 compared to earnings per share of €0.20 in 2015.
- Shareholders' equity of €18.6m at 30/9/2016 was negatively impacted by a translation reserve of €0.36m for the first nine months of 2016.
- The company has adequate working capital at 30/9/2016 with borrowing availability of approximately €3.60m under its' financing arrangements.
- Swedish activities continue with launch of our revolutionary "Bulk Feed Quantum" for indoor and outdoor installations along with introduction of our Flex RVM platform. We have installed 7 Quantum systems during the first nine months of 2016. Significant Swedish investment and cost has been incurred in building the Swedish organization, market development activities and ongoing technology upgrades. During the first nine months of 2016, this has negatively impacted profitability by approximately €1.00m.
- Good progress is being made on the technical performance and we are optimistic towards significant sales momentum as we enter 2017.
- Efforts continue with our Australian distributor in preparation for the deposit legislation passed by The Government of New South Wales (NSW). As part of this preparation, an initial RVM order of €0.27m was shipped during the third quarter of 2016. As we move into 2017, we expect to realise significant additional orders.
- On April 28, 2016, the company was granted a full patent by the German Patent office that covers a method for how container security labels are created and interpreted. This patent arises from a previously granted utility model in May 2007. The company is pursuing its IP rights against various infringers in the German market. We have incurred approximately €0.40m of cost during the first nine months of 2016 on this action with regard to legal professionals, experts and court cost. We have a high degree of confidence of the violation of our IP and will continue aggressive pursuit of this matter.
- The operating profit of €1.64m for the first nine months of 2016 has been substantially impacted by the Swedish market start-up activities and IP enforcement in the German market as discussed above. Without these cost, the operating profit would have been €3.04m for the first nine months of 2016 which confirms the significantly improving performance of business.

Please refer to our web site www.envipco.com to download a full pdf version of our 2016 Nine Months Report to be read in conjunction with our 2015 Annual Report inclusive of our Board of Directors Report on the 2015 results and the future outlook.

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About Envipco Holding N.V.

Envipco Holding N.V. (Envipco), www.envipco.com, is a Netherlands-based holding company listed on NYSE Euronext Brussels (new Symbol ENVI). Envipco, with operations in several countries around the globe, is a recognised 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 prepare 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.