



## Orege 2018: sales ramp up confirmed

### 2018 revenues of €2.3m

*Voisins-le-Bretonneux, 1 April 2019, 8am – Orege, an innovative company specialized in municipal and industrial sludge conditioning, treatment and recovery solutions, reports €2.3m of revenues for 2018 confirming the commercial potential of its SLG® solutions having signed several contracts in the US and UK with both industrial firms and municipalities. The company also further strengthened the foundations for its strategic development, signing a partnership deal at the end of the year with the Japanese group ITOCHU Corporation.*

**2018 revenues** were €2.3m, compared with €0.4m for 2017 (\* 2017 figure restated - see note at end of this press release) which reflects the start of healthy commercial sales growth. Revenues for the year include €2.2m for the delivery of 10 SLG® units in the US and UK, and €0.1m for leasing, services and maintenance.

**In the US**, in a buoyant environment, Orege confirmed the acceleration of its commercial breakthrough, driven by not only the robust performance of its sales teams, but also the growing recognition of the efficiency, effectiveness and rapid return on investment (often less than three years) delivered by its SLG® solutions to meet the economic, environmental and regulatory challenges linked to sludge conditioning, treatment and recovery.

During the year, Orege i/ completed the deployment of its projects signed in 2017 or 2018, systematically exceeding the performance targets set, ii/ further strengthened its commercial presence in the northeast of the United States, with two new SLG® solutions deployed (four client references in this region now), iii/ opened up new regional markets by signing and/or executing sales of several SLG® solutions with municipalities in Oregon, Texas and Florida, and iv/ diversified its operational scope with its first industrial project for the agrifood sector in Wisconsin.

A number of American municipalities have also expressed an interest in developing projects incorporating the SLG® solution.

**In the UK**, Orege has successfully capitalized on its growing visibility with water companies, following two highly visible presentations from Anglian Water in November 2017 and Wessex Water in November 2018, fully validating the SLG® technology. Orege has sold several mobile SLG® solutions for thickening applications to Anglian Water and Wessex Water. Several new projects are currently being negotiated in the UK with six different water companies (out of a total of 12).

**In Germany**, Orege structured a sales and project management team in 2018, and it intends to set up a subsidiary there by summer 2019. Several new contracts are expected to be signed during the first half of 2019.

**In Japan**, Orege signed an agreement in October 2018 for a commercial alliance with major potential with Itochu Machine-Technos Corp., covering the marketing, integration and maintenance of its SLG® solutions throughout Japan, serving both industrial clients and municipalities. This partnership, which confirms the potential of the first joint commercial efforts since spring 2018, will make it possible to capitalize on the potential of Japan, one of the world's three largest markets. The first projects are expected to be signed up and implemented in 2019, following numerous expressions of interest, particularly from Japanese industrial firms working in the paper and agrifood sectors.

**Orege's outlook** is based on development driven by growing recognition of the efficiency and effectiveness of its SLG® solutions, the acceleration of their commercial deployment in high-potential regional markets, and the creation of an increasing installed base generating recurrent revenues and providing strong, visible industrial references.

*\* Note: In connection with the application of IFRS 15 "Revenue from Contracts with Customers", Orege has restated its full-year revenues for 2017. Under this new standard, Orege considers that those sales of SLG solutions which are dependent on the performance levels achieved, are only acquired and booked from an accounting perspective after final validation by the client once the performance tests have been completed. Such sales were previously recorded based on the percentage-of-completion method. As a result, €0.3m have been*

restated from revenues for 2017 following a final acceptance formalized by a client in 2018. The accounts for 2018 are currently being audited.

### About SLG®

SLG® (solid, liquid, gas) is an innovative sludge conditioning, treatment and recovery technology. The SLG® technology offers a cost-effective and high-performance solution for industrial firms, operators and municipalities, by notably significantly reducing the volume of sludge to be evacuated and promoting its recovery by changing its physical, chemical and rheological characteristics, while improving the carbon footprint of the sites concerned.

Fully aligned with new regulatory and environmental requirements, the patented SLG® technology has received several international awards, including 2016 Breakthrough Technology of the Year at the Global Water Intelligence Awards and Most Innovative Technology at Birmingham Utility Week in 2017.

### About Orege

Orege is an international cleantech firm specialized in the development, manufacturing and marketing of treatment solutions for municipal and industrial sludge. With bases in France, the US, the UK and Germany, it supports its clients in a dozen countries around the world. The company is a partner of Itochu Machine-Technos Corp in Japan.

Orege has been listed on the regulated market Euronext - Paris since 5 July 2013.

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