

Voisins-le-Bretonneux, 14 October 2019  
8H00

**PRESS RELEASE**

**ADDITIONAL INFORMATIONS IN RELATION  
TO THE PRESS RELEASE DATED 30 SEPTEMBER 2019**

**AND**

**INFORMATION IN CONNECTION WITH CERTAIN SHAREHOLDINGS**

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Orège wishes to add the following clarifications and additions to its press release of September 30, 2019:

**ACTIVITY IN GREAT-BRITAIN**

Extract from the press release dated 30 September 2019:

*“In Great Britain, besides the Brexit uncertainties, several water utilities saw their draft five-year plan (April 2020 - April 2025) rejected by the regulator OfWat on July 18th. This very unusual situation affects the pace of negotiations initiated by Orège in H1 and will have a negative impact on 2019 sales compared to pre-summer expectations. In addition, in this context the proposal of Orège for the development of a very specific thickening solution completely integrated on a truck was not retained by one of the water utilities. Orège nonetheless remains confident about the potential of the UK market and is continuing negotiations with several water utilities.”*

Clarifications and additions:

- OFWAT is a state agency in charge of the economic regulation of the water sector in England and Wales ([www.ofwat.gov.uk](http://www.ofwat.gov.uk)) with which Orège has no contact.
- Following the decisions announced by OFWAT on July 18 2019, new and final versions of the five-year plans were worked on during the summer by the "water utilities" and filed during September. The regulator has indicated that it will publish its conclusions on these plans on December 11, 2019.
- After resuming negotiations with several 'water utilities' in early September, following the summer break, Orège was informed that they had for the time being frozen a significant part of their investment projects pending the final decision of OFWAT, thus impacting the commercial activity expected by Orège in S2 / 2019.
- The Management of Orège considers that the UK market remains strategic and still offers significant development potential for SLG solutions. But Orège anticipates that the situation described above and also the so-called "Brexit" process could have a negative impact on the timing of ongoing negotiations and on the short-term level of deployment of SLG solutions in the UK.

**INFORMATION IN CONNECTION WITH CERTAIN SHAREHOLDINGS**

**Payment of financial consideration to Eren Industries remunerating the grant of Promises**

As described in the Prospectus dated June 25, 2019 (\*), the 3 founding Managers (Pascal Gendrot, Patrice Capeau and George Gonsalves) and Eren signed agreements in July 2019 allowing each of the founder Managers to acquire up to 6% in total of the shares of the Company subscribed by Eren in the Rights



Issue, at any time for a period of 5 years (“the Promises”). The exercise price of the Promises will be equal to the subscription price of the Rights Issue (i.e. € 1.24 per share) plus 10% per annum. Each founder Manager will pay financial consideration to Eren for the payment of these Promises, valued using usual methods of valuation for optional rights according to the recommendations of an independent expert. The financial consideration represents approximately 8.5% of the subscription price of the underlying shares, i.e. an overall amount of € 172,000 payable by the 3 Managers concerned; they will be settled as planned by the end of October 2019.

### **Confirmation of the holding of shares by the 3 founder Managers and Eren**

Moreover, and contrary to what could be relayed this summer by articles and reproduced on some financial websites, neither the 3 founder Managers of Orège, nor Eren Industries, have sold Orège shares since the March 2014 takeover bid.

### **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 ORÈGE:**

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.

ISIN: FR0010609206 – OREGE.

### **Contacts**

#### **ORÈGE**

Investor Relations & financial information  
[communication@orege.com](mailto:communication@orege.com)

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(\*) Promise to sell: the Managers and Eren have undertaken to conclude, subject to the conclusion of the present capital increase covered by the Prospectus (the « Rights Issue ») before 31 July 2019, unilateral call options allowing the Managers to acquire, if they wish, a share (6% in total of Eren’s irreducible commitment to subscribe to the Rights Issue) of the shares of the Company held by Eren, and to do so at any time for a period of five years. The exercise price of the promises will be the subscription price of the Rights Issue inflated at a rate of 10% per year. Each Manager will pay financial compensation to Eren as fair consideration for his call options. The fair consideration will be valued on the basis of usual methods for the valuation of such rights.