

Renewi plc



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Renewi plc: AGM Trading Update vF

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("Renewi", the "Company" or, together with its subsidia

Q1 Trading update

Renewi plc (LSE: RWI), the leading international waste-to-product company, announces its trading updat

Renewi has started the year well, in line with our recently upgraded expectations for FY22. Trading quarter last year, which was particularly impacted by the first lockdown.

The Commercial Division has performed well. As expected, we are seeing recovery in sectors such as significant increase in volumes during the lockdowns last year. Strong recycled paper and ferrous met

The Mineralz & Water Division has increased throughput on the soil treatment line to around 75 tonne with all the output converted to building materials, sand, gravel and filler. Volume shipments of o begun on schedule.

The Specialities Division has also started the year well, with all business units performing as expect

Good progress continues to be made with our three strategic growth initiatives - recovery of earnings which will deliver significant additional revenues over the next three years and beyond. In part pipeline. The Board has approved the investment of €70m over the next 2-3 years in state-of-the-art : legislation, and in a new hard plastics sorting line in the Netherlands.

Cash performance in the first quarter was strong, with tightly controlled working capital. Core net €321m, with leverage falling to below 2.0x net debt to EBITDA. The Green bonds issuance of €125m at existing €100m Green bonds which are maturing in 2022.

The Board remains confident in the Group's prospects for the financial year ending 31 March 2022.

Longer term, the transition to increased recycling will continue to support our business model. The supported by the EU and national governments will present attractive opportunities for Renewi t materials.

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