

**Renewi plc****WKN:** 876457    **ISIN:** GB0007995243    **Land:** United Kingdom**Nachricht vom 11.03.2021 | 08:00****Renewi plc: Trading update**

Renewi plc (RWI)

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Dissemination of a Regulatory Announcement that contains inside information according to REGULATION (EU) No 596/2014 (MAR), transmitted by EQS Group.

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This announcement contains inside information

**11 March 2021****Renewi plc****("Renewi", the "Company" or, together with its subsidiaries, the "Group")****Trading update**

Renewi plc (LSE: RWI), the leading international waste-to-product business, announces its pre-close trading update for the year ending 31 March 2021.

**Trading update**

Renewi has continued to perform well in the fourth quarter, driven by a strong performance in its core Commercial Division. We have continued to benefit from stronger than expected recyclate prices and resilience in bulky waste and C&D waste volumes to offset lower roller bin volumes. Overall Commercial volumes for the fourth quarter are expected to be around 96% and 95% of the prior year in the Netherlands and Belgium respectively.

Given the strong Commercial performance, Group underlying EBIT for FY21 is now expected to be significantly ahead of our previous expectations at around €68m.

The Group's cash performance is also expected to end the year materially better than previous expectations. Core net debt excluding IFRS 16 lease liabilities will likely be less than €350m (FY20: €457m) and the leverage ratio below 2.5x driven by strong trading performance and Covid-19 cash actions including taxation deferrals.

Exceptional items are anticipated to be in line with prior guidance, with the addition of a potential non-cash impairment of goodwill at the small Maltha subsidiary of less than €10m.

We are also pleased to announce the appointment of Marc den Hartog as Managing Director, Commercial Waste Netherlands, with effect from 1 April 2021. Marc joins from Corbion NV, with extensive experience in innovation and sustainability.

## Outlook

Notwithstanding the Group's strong performance in FY21, the Board remains suitably cautious at this stage regarding the outlook for the financial year ending 31 March 2022 given the uncertainty as to the varied impacts of lockdown restrictions ending, recycle prices, and a potential late cycle slowdown in the construction sector.

Longer term, the transition to increased recycling will continue to support our business model. The sustainability agenda and the potential for a "green recovery" supported by the EU and national governments are expected to present attractive opportunities for Renewi to convert waste into a wider range of high-quality secondary materials. We remain confident our three strategic growth initiatives - recovery of earnings at ATM, the Renewi 2.0 programme and our innovation pipeline - will deliver significant additional earnings over the next three years and beyond.

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### About Renewi

Renewi is a leading waste to product company that gives new life to used materials every day. We have around 7,000 employees working at 174 operating sites across Europe. Our extensive operational network means we are always close to our customers.

For Renewi, waste is a state of mind, and an opportunity. Our many years of knowledge and experience, combined with a broad range of services, allow us to offer sustainable, practical recycling solutions. We use innovation and the latest technology to turn waste into useful materials such as paper, metal, plastic, glass, wood, building materials, compost and energy. In other words, we turn today's waste into tomorrow's raw materials. The result of our work is less waste and contamination, a smarter use of scarce raw materials, and a reduction in carbon emissions. This means that we are contributing towards a cleaner, circular world in which we "waste no more".

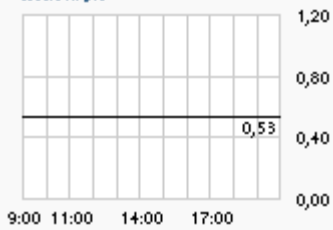
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**Renewi plc**

Börse	Kurs	+/-
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Berlin	0,54	-0,92%

\* Kursverzögerung mind. +15 min.

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