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Renewi plc

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Renewi plc (RWI)

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18-Jun-2024 / 09:00 GMT/BST

Notice of Annual General Meeting

Renewi plc (“Renewi” or the “Company”) announces that its 2024 Annual General Meeting will be held at 11.00 a.m. on Thursday 11 July 2024 at the offices of Ashurst LLP, London Fruit & Wool Exchange, 1 Duval Square, London E1 6PW.

Shareholders are invited to submit questions to the Board. These should be sent to company.secretary@renewi.com. When submitting your question(s), please include your Shareholder Reference Number which can be found on your Form of Proxy or Share Certificate. The Board will seek to respond to all questions and anticipates publishing questions and responses on the Company’s website at: www.renewi.com/agm2024.

Annual Report and Accounts 2024

Copies of the Annual Report and Notice of AGM are available to view at www.renewi.com/agm2024 and have also been submitted to the National Storage Mechanism at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism> and the AFM register of financial reporting at <https://www.afm.nl/en/sector/registers/meldingenregisters/financiele-verslaggeving>

These documents have also been mailed to those shareholders who have elected to continue to receive paper communications.

Delivering for shareholders and maximising the value of Renewi

Over the past year, the Company has delivered against its strategy. The Company has reshaped its portfolio, including the recently announced disposal of its UK Municipal business, delivered strong and structural increases in profitability at Coolrec and Maltha, transformed the performance in M&W with ATM outperforming plan, and delivered increasing cash generation. The Board and Executive Team fully recognise the need to deliver improved and sustained value for all shareholders. They believe they have the strategy in place to achieve this and are encouraged by the execution momentum.

That said, consistent with its fiduciary duties, the Board wishes to reiterate its willingness to objectively evaluate all alternative routes to maximise value on a timely basis.

The Board also remains committed to strong governance, including evolution of the Board in the ordinary course, in part to achieve the Board’s ambition to meet the Board diversity targets set out in Listing Rule 9.8.6(9) by the end of 2024.

The Board looks forward to the support of the Company’s shareholders at the forthcoming AGM as it continues to oversee the delivery of the Company’s strategic vision and creation of sustained value for all shareholders.

Disapplication of pre-emption rights authority

At the 2023 annual general meeting, in accordance with the Pre-Emption Group’s Statement of Principles, the Company sought authority to issue shares for cash on a non-pre-emptive basis up to a maximum of 20% of the Company’s issued share capital, spread over two resolutions (in each case, with a further authority for the purposes of making a follow-on offer). A significant minority of our shareholders voted against the increased authority requested under the second dis-application of pre-emption rights resolution, which did not pass. As a result, at the 2024 AGM, the Board is proposing a single resolution for the dis-application of pre-emption rights for up to 10% of the Company’s issued share capital (plus follow-on offers), having taken into consideration the views of our shareholders.

For further information:

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About Renewi

Renewi is a pure-play recycling company that focuses on extracting value from waste and used materials rather than disposing of them through incineration or landfill. The company plays an important role in combating resource scarcity by creating circular materials. In giving new life to used materials, Renewi addresses both social and regulatory trends, contributing to a cleaner and greener world.

Our vision is to be the leading waste-to-product company in the world's most advanced circular economies. With a recycling rate of 63.2%, one of the highest in Europe, Renewi puts 6.6 million tonnes of low-carbon circular materials back into use each year. This contributes to mitigating climate change and promotes the circular economy. Our recycling efforts help to protect natural resources and prevent more than 2.5 million tonnes of CO2 emissions annually.

Renewi leverages innovation and the latest technology to turn waste into circular materials such as paper, metals, plastics, glass, wood, building materials, compost, and water. We employ over 6,000 people across 154 operational sites in five countries in Europe. Renewi is recognised as a leading waste-to-product company in the Benelux region and a European leader in advanced recycling.

Visit our website for more information: www.renewi.com

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End of Announcement

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