



FOR IMMEDIATE RELEASE

GLOBAL RECYCLING COMPANY RECUPYL S.A.S. OBTAINS €14.5M INVESTMENT

Global environmental technology company Recupyl S.A.S., which is headquartered in Grenoble, France, has received a commitment for a €14.5m capital injection from investors including its original backer Aloe Private Equity, as well as new investors, led by AGF Private Equity, to fund the next stage of its commercial development. Seed investor INPG Enterprise SA also maintained its shareholding.

In the last two years, Recupyl has established a number of battery recycling plants which not only exceed current and future regulatory requirements (in particular for minimum recycling rates) in accordance with the EU Battery Directive, but also have a very low impact on their local environment in terms of emissions to air, soil and water. Furthermore, the inherent low energy consumption also adds to the environmental benefits of Recupyl's unique patented processes.

Recupyl currently has recycling plants in Singapore, France, Spain and the UK (under license) and is developing many other opportunities. In addition to the battery recycling division, the company also has several other high potential patented technologies undergoing commercialisation, all focused on the recycling of hazardous and industrial wastes.

Company founder Dr Farouk Tedjar said: "This is another important step in the development of Recupyl. Since Aloe Private Equity's first investment in mid 2006, we have proven our technology and ability to deliver, and have laid the foundations for the next stage of growth. This investment will enable the company to exploit its pipeline of projects, and add the key skills and strengths to the management team."

Aloe Private Equity Investment Manager Mark Baij said: "Aloe is pleased to continue its support of Recupyl together with the new investors for the funding of the next stage of growth. Since Aloe's original funding two years ago the company has proven its battery recycling technology, delivered several industrial plants and has proved their commercial viability. Recupyl has also furthered the commercialisation of other innovative recycling technologies."

"Recupyl has a unique technology that is able to fulfil all future more demanding regulations on battery recycling, and is strongly positioned to become a global player in hazardous and industrial waste recycling. AGF Private Equity, as an active investor in green technologies, is very pleased to support Recupyl to grow current business worldwide, as well as to leverage other developing technologies for

the recycling of hybrid vehicle batteries, solar panels, flat screens and fuel cells", said Matthieu Baret, partner at AGF Private Equity.

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About Recupyl:

Based on its knowledge of hydrometallurgy, Recupyl has built up a portfolio of patents for processes to treat a broad range of hazardous and industrial waste products.

Since 2006, it has started a program to develop operational treatment facilities utilising its technologies, with a particular focus on household and electronic waste batteries.

Recupyl also acts as a leading R&D partner for many multinational companies who need to address the post-life treatment of their products. Examples of this include the recycling of fuel cells, electric and hybrid vehicle batteries, and solar panels.

Recupyl has a team of highly skilled engineers, a laboratory with highly sophisticated analytical equipment, and a fully licensed industrial building in which it builds its pilot plants.

In 2007, Recupyl was awarded the first prize for Clean Technology by Ademe, the French Environmental Protection Agency. Recupyl has also been awarded the '*Medaille du Prix Potier 2008*' for innovation in chemistry for sustainable growth.

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About Aloe Private Equity:

Aloe Private Equity manages a number of Environment Funds which invest in companies that can make a positive contribution to society, both socially and environmentally whilst simultaneously providing high financial returns to our investors. We have a particular interest in companies who have proven products or solutions who wish to leverage our expertise in growing businesses in Greater China and India. Recycling is one of the key sectors in which Aloe Private Equity invests.

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About AGF Private Equity:

AGF Private Equity, member of the Allianz Group, manages an investment portfolio of EUR 2.5 billion across funds of funds and venture capital funds. With more than

70 investments to date, EUR 400M under management and a regular, durable investment capacity of about 50 million euros per year , the venture team is an active European player focused on IT/media, healthcare and green technologies.

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About INPG Enterprise SA:

Founded in 1991, INPG Enterprise SA is the private subsidiary of Grenoble Institute of Technology. It is dedicated to the promotion of the research activities and results of the Institute which counts 6 engineering schools recognised internationally for their excellence, 26 high-quality laboratories and 900 research experts.

We invest in early stage research-based and high-tech companies.

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