

Ecoslops: 2016, a year rich with success

- 2016 sales increased by +86%
- A successful industrial and commercial ramp-up
- A first-class client portfolio
- A reinforced financial structure
- Start up of studies on Marseilles project
- The ambition for 2017 is reaffirmed

PARIS, February 9th 2017 – **Ecoslops** (Code ISIN : FR0011490648 ; Ticker : ALESA / PEA-PME eligible), an innovative technology company that upgrades ship-generated hydrocarbon residues into valuable new fuels and light bitumen, has announced key successes in 2016, the first year since the opening of its industrial site in the Port of Sines, Portugal.

Vincent Favier, Chairman and CEO, said: "2016 is the first full year of operation since the inauguration of our plant in Sines in mid-2015. The year was marked by many successes despite a volatile market environment, as oil prices fluctuated between \$28 and \$55 between the start and the end of the year. We almost doubled our consolidated sales with the sale of refined products to internationally renowned industrial customers, which accounted for more than 50% of our invoicing. The confidence demonstrated by our clients has allowed them to gauge the quality of our production and our technological advancement. In terms of development, we started studies on our joint project with TOTAL in Marseilles and strengthened our balance sheet by the full exercise of outstanding warrants. 2016, the first full year of operation, was a very busy year with many successes that bode well for the potential of our technology on a global scale."

- 2016 unaudited consolidated revenue reached € 4.3 million, compared to € 2.3 million in 2015. This increase is explained by an increase in our core business of micro-refining and sales of refined products, which amounted to € 2.2 million, compared to € 0.3 million in 2015. This now accounts for more than 50 % of Ecoslops' subsidiary's sales, in line with our expectations. This strong increase, combined with the good control of operating costs, will allow a very significant improvement in earnings and cash flow in 2016.
- The industrial unit progressively increased in power, and processed more than 17,000 tons of slops over the course of 2016, of which 6,000 tons were processed in the first half of the year, and 11,000 tons in the second half. Over 98 % of waste products have been transformed into refined products, demonstrating the high quality of Ecoslops' process. The company has every confidence in its ability to treat 30,000 tons of slops per year, as announced previously, and aims to treat 25,000 tons at the Port of Sines in 2017.
- The rise in industrial production was accompanied by the signing of commercial contracts with many clients, large Portuguese or international groups, including Soprema and EDP. These

relationships are a further sign of the quality of Ecoslops' production, and its compliance with the most demanding petroleum specifications.

- The financial structure of the company was strengthened by the exercise of the warrants, which represented a financial contribution of € 1.8 million. At the end of December 2016, the net cash position of the company amounted to nearly €4.0 million, compared to €3.6 million at the end of June 2016.
- The second half of 2016 was also marked by the start-up of studies on the Marseilles project, on the site of TOTAL La Mède.
- Finally, Ecoslops confirms its ambition to sign the equivalent of two projects for two new industrial units by the end of 2017, in order to raise its outstanding balance to three projects, including Marseilles.

Financial Agenda 2017

- Wednesday 5th April 2017: 2016 Annual results
- Tuesday 13th June 2017: General meeting of shareholders
- Wednesday 27th September 2017: Results for the first half of 2017

About ECOSLOPS (<http://www.ecoslops.com>): ECOSLOPS has developed and implemented a unique technology to upgrade maritime transport oil residues (slops and sludge) into valuable fuels and light bitumen. The solution proposed by Ecoslops is based on a unique micro-refining industrial process that transforms these residues into commercial products that meet international standards. ECOSLOPS offers an economical and ecological solution to port infrastructure, waste collectors and ship-owners through its processing plants. The first industrial unit (with a capacity of 30 000 tons per year) is based in Sines, Portugal's largest commercial port. ECOSLOPS is listed on Alternext in Paris (ISIN : FR0011490648 ; ticker : ALESA) and is PEA PME eligible.

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