



*PRÉSENTATION DES RÉSULTATS 2016
STRATÉGIE & PERSPECTIVES*

**Une technologie unique et innovante de transformation des
résidus pétroliers marins**

Avertissement

Cette présentation contient des informations à caractère prévisionnel. Ces informations, établies sur la base des estimations actuelles de la direction d'Ecoslops, restent subordonnées à de nombreux facteurs et incertitudes qui pourraient conduire à ce que les chiffres qui seront constatés diffèrent significativement de ceux présentés à titre prévisionnel.

Cette présentation contient des informations relatives à nos marchés. Nous n'avons pas fait vérifier de façon indépendante les sources ou estimations externes utilisées et ne pouvons en garantir l'exactitude ou l'exhaustivité.

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Présentation

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Faits marquants 2016 et résultats financiers

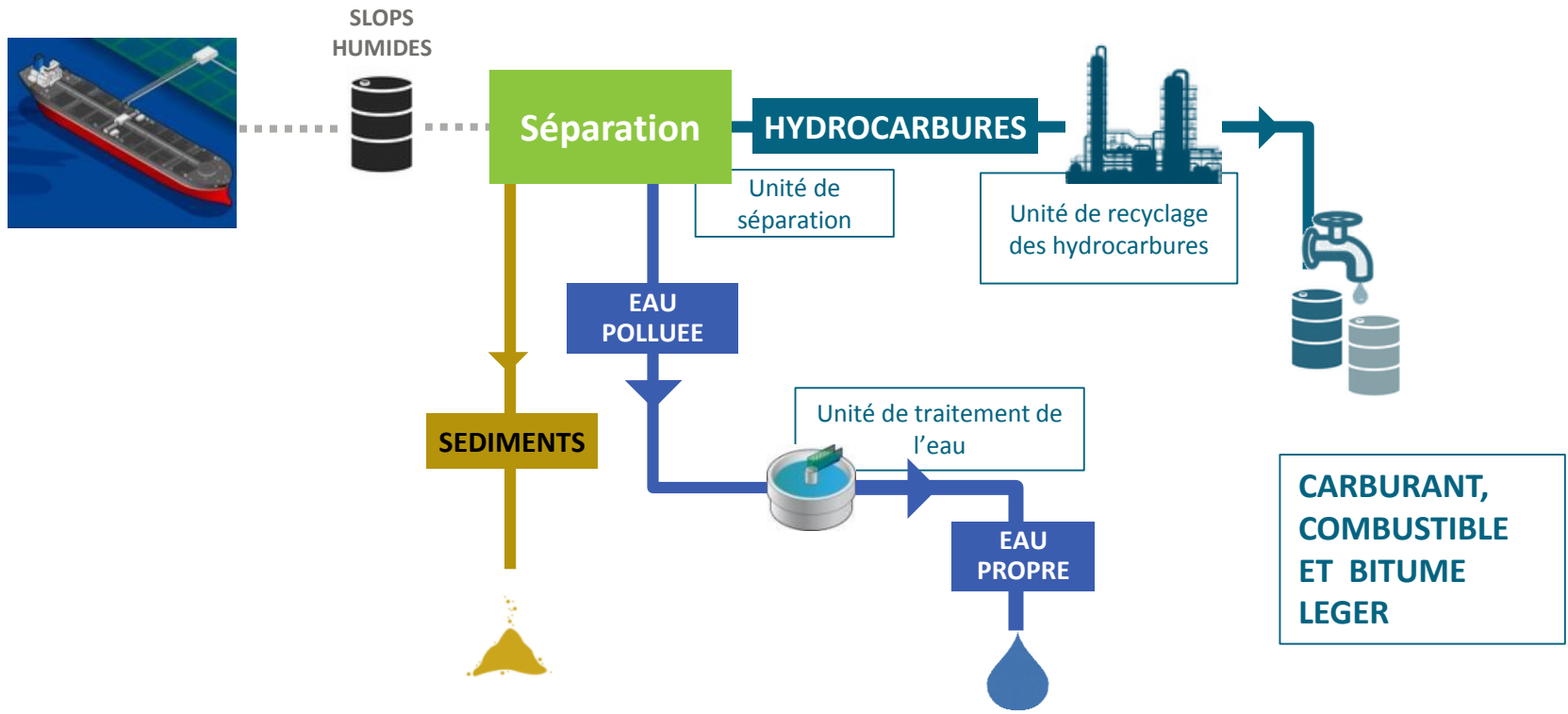
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Perspectives

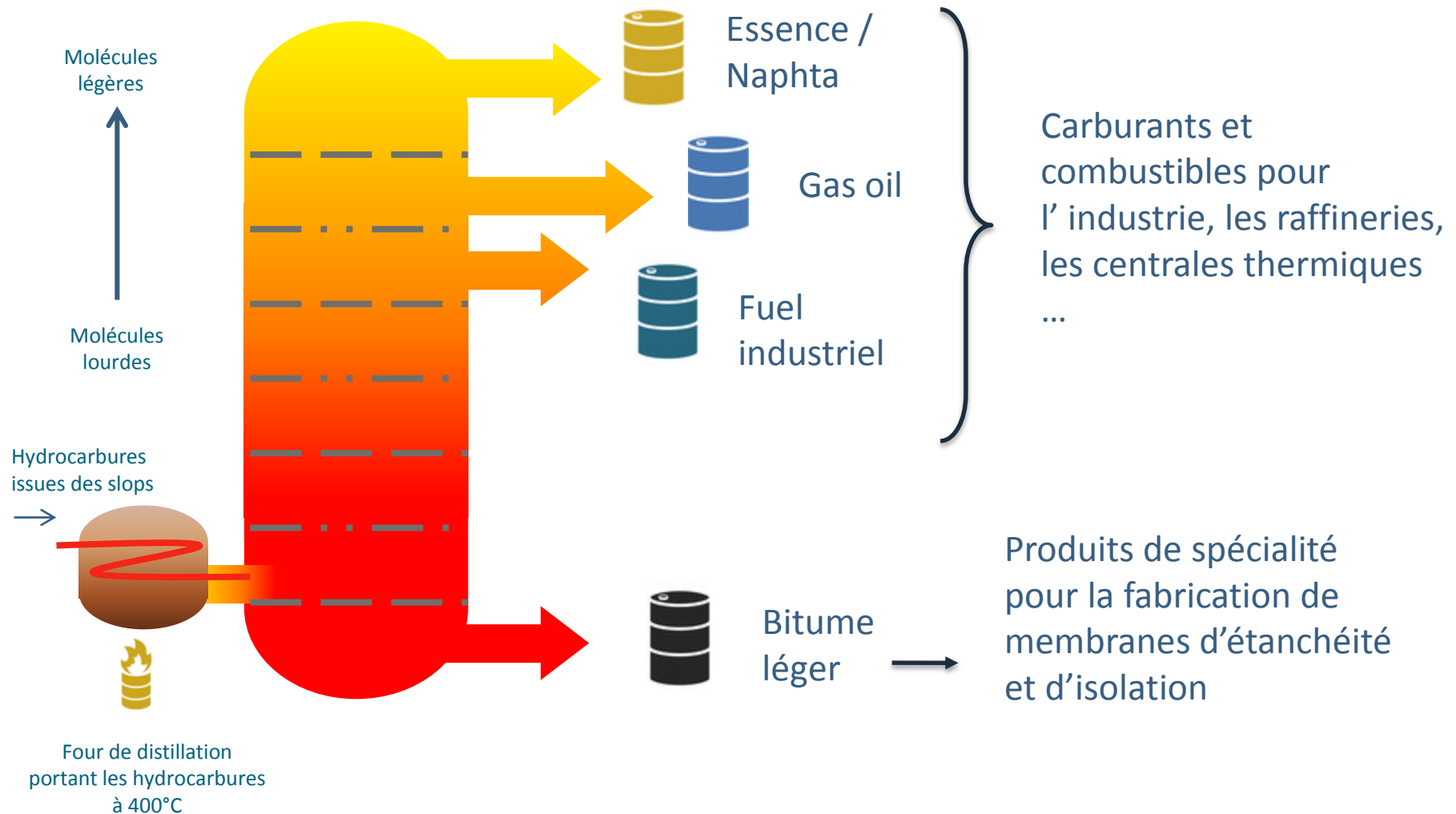
Ecoslops en quelques dates



La colonne P2R : une véritable micro-raffinerie



Régénération sous forme de produits commerciaux de 98% des résidus traités



Un marché très porteur

Croissance régulière des volumes de déchets pétroliers maritimes

- Croissance régulière du trafic maritime mondial
- Les navires utilisent du **Fioul lourd (70%** des carburants) ou du **Diesel marin - MDO** : plus cher

Une réglementation de plus en plus stricte (MARPOL)

- Amendes de plus en plus fréquentes et importantes (*40m\$ infligés à un armateur en déc.2016*)
- Surveillance des côtes à l'aide de drones (*Union Européenne*)
- Malgré cela, on estime à 3000 par an le nombre de pollution volontaire maritime dans les eaux européennes...

Collecter - traiter les slops : une obligation pour les autorités portuaires



Interdiction des rejets en mer



Collecte obligatoire dans les ports

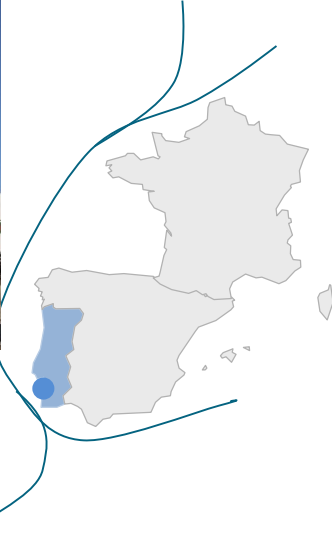
De nombreux ports non conformes à la réglementation restent à équiper

Faible valorisation de ces produits (capacité calorifique)

Sinès : un premier site opérationnel depuis 2015 et une montée en puissance rapide



Sinès



Une localisation stratégique

- 1^{er} port en volume du Portugal
- Situé sur une route maritime majeure
- Port en eaux profondes
- Terminaux pétroliers autour de Galp et Repsol
- Terminal porte-conteneurs
- Hub régional de MSC (2^{ème} armateur mondial)

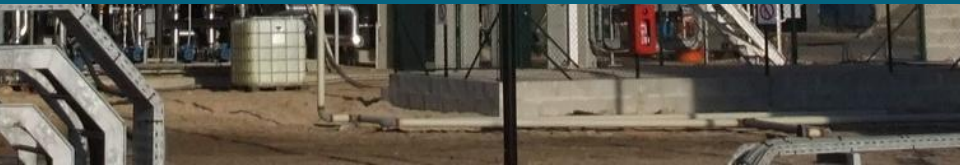
Exclusivité de la collecte des déchets hydrocarburés dans le cadre d'un contrat de sous-concession signé en 2012 avec les Autorités portuaires pour 15 ans

Capacité de traitement : 30 000 tonnes par an



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Faits marquants 2016 et résultats financiers



Une année 2016 riche de succès

Confirmation du savoir-faire technique

- Un taux de transformation des déchets en produits commerciaux à un niveau très élevé : 98%
- Traitement de tous les types de slops (*Haut et Bas point d'éclair*)
- Des runs allant progressivement de quelques semaines à plusieurs mois
- Une montée en puissance rapide de l'expertise locale
- Capacité de traitement de 3000 tonnes/mois confirmée



Une année 2016 riche de succès

Succès commerciaux

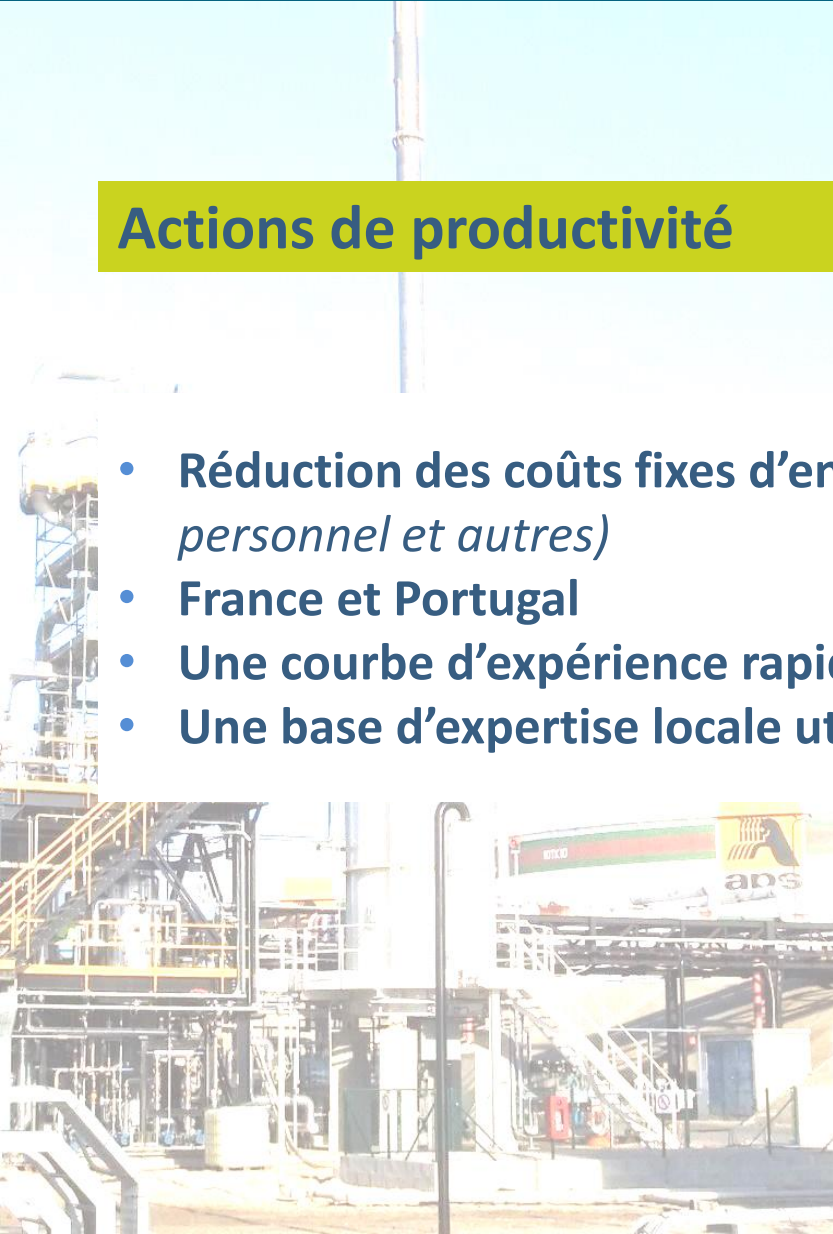
- Plus de clients que de produits disponibles
- Qualité des produits finis confirmée (*homologation réussie*)
- Contrats de vente pluri annuels avec de grands groupes aux standards internationaux



Une année 2016 riche de succès

Actions de productivité

- Réduction des coûts fixes d'environ 25% en année pleine (*coûts de personnel et autres*)
- France et Portugal
- Une courbe d'expérience rapide sur Sinès
- Une base d'expertise locale utile aux futurs sites



2016 : confirmation de la pertinence du business model

Confirmation du savoir-faire technique

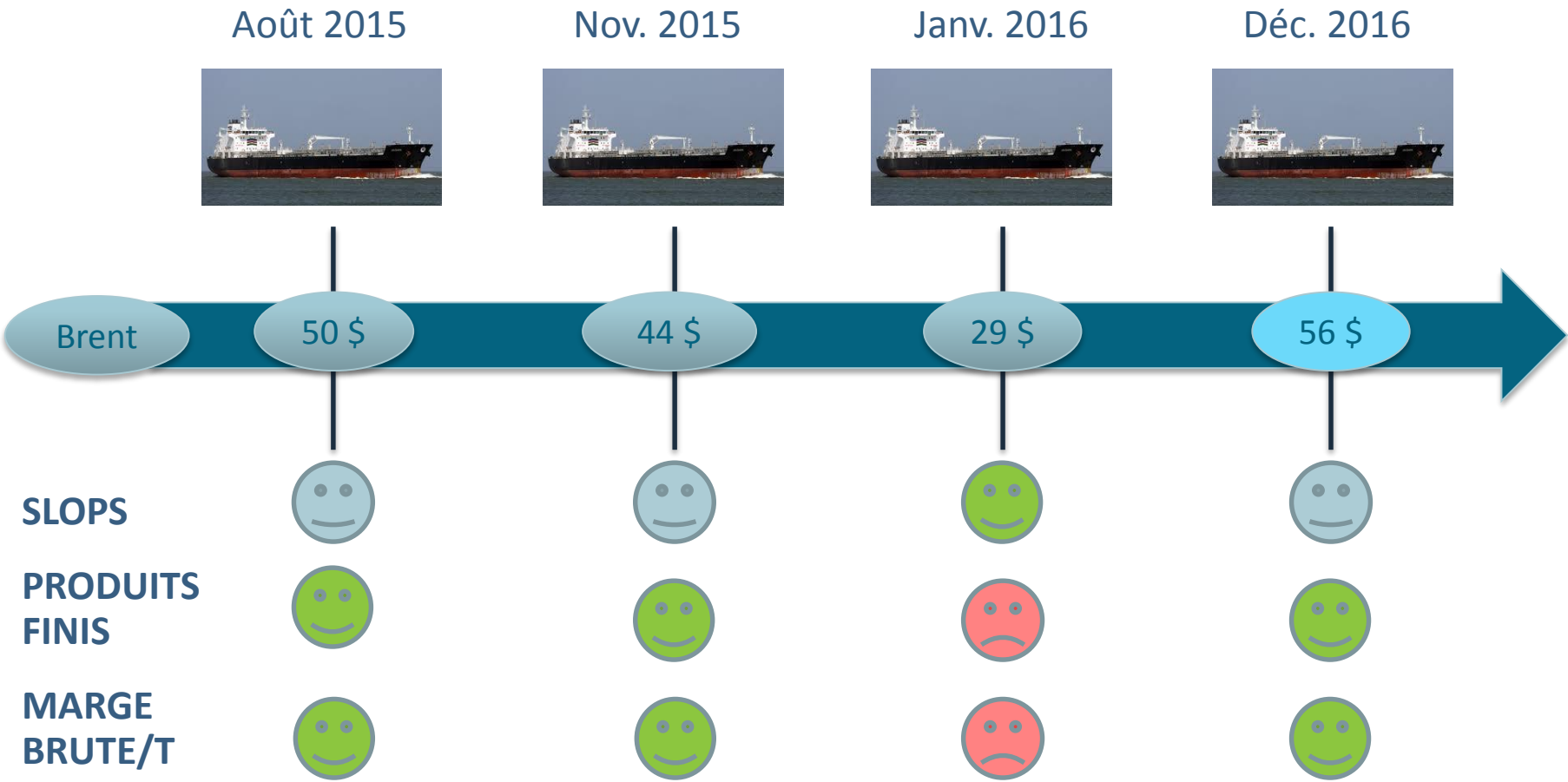
Succès commerciaux

Actions de productivité



PERTINENCE DU BUSINESS MODEL

Une forte résistance à la volatilité du pétrole



Activité d'Ecoslops Portugal en 2016

- Progression de 10% du CA de la sous concession, en ligne avec l'activité du port
- Ventes d'hydrocarbures : représentent 50% de l'activité en 2016
- 17kt de slops traitées et 13kt vendues (2,5kt auto-consommées)
- Mix et prix de vente disposant d'un fort potentiel d'amélioration en 2017

Turnover (M€)	2016		2015		Var
Steam					
Water					
Utilities - air	2,2	50%	2,0	86%	10%
Utilities - effluent					
Services					
Vessels					
Lightfuel					
MDO	2,2	50%	0,3	14%	558%
Fuel n° 3					
XFO					
Total	4,4	100%	2,3	100%	89%

Compte de résultat

2016 : amélioration des résultats

- Des produits d'exploitation en forte hausse
- Plus de 50% du CA provenant de l'activité cœur de micro-raffinage (17 000 tonnes traitées)
- Des charges d'exploitation maîtrisées
 - 1,8 M€ de frais centraux (Ecoslops France) dédiés au développement vs. 2,2M€ en 2015
 - Baisse des coûts fixes de production à Sinès
- EBITDA Sinès : -1,5 M€ contre -3,1 M€ en 2015
- Un résultat net en amélioration de 2,4M€

<i>en M€</i>	2016	2015	Var.
Chiffre d'affaires	4,2	2,3	+1,9
Autres produits	0,2	0,4	-0,2
Marge brute	3,1	2,0	+1,1
Charges d'exploitation <i>(hors amortissements)</i>	-6,0	-6,7	+0,7
<i>dont France</i>	-1,8	-2,2	+0,4
<i>dont Sinès</i>	-4,2	-4,5	+0,3
EBITDA	-2,9	-4,7	+1,8
Amortissements	-1,1	-1,6	+0,5
Résultat d'exploitation	-4,0	-6,3	+2,3
Résultat financier	-0,3	-0,2	-0,1
Impôts sur les bénéfices	0,9	0,7	+0,2
Résultat net	-3,4	-5,8	+2,4

Une structure financière renforcée

- La structure financière d'Ecoslops a été renforcée en 2016 par l'émission d'ORNANE (5,5M€) et par l'exercice partiel de BSA
- La position de cash à fin décembre permet d'accompagner le démarrage effectif du projet de Marseille et de financer les pré-études des autres projets

ACTIF (net) <i>en M€</i>	2016	2015	Var.
Actif immobilisé	18,3	19,1	-0,8
Impôts différés actifs	1,8	1,0	+0,8
Actif immobilisé net	20,1	20,1	0,0
Matières premières	0,4	0,9	-0,5
Clients et comptes rattachés	0,9	0,7	+0,2
Disponibilités	4,3	1,6	+2,7
Autres	1,3	1,5	-0,2
Actif circulant net	6,9	4,7	+2,2
Total actif	27,0	24,7	+2,3

PASSIF <i>en M€</i>	2016	2015	Var.
Capital, réserves, primes d'émission	15,7	19,7	-4,0
Résultat	-3,4	-5,8	+2,4
Capitaux propres	12,3	13,9	-1,6
Avances conditionnées	5,5	5,9	-0,4
Emprunt obligataire convertible	5,5		+5,5
Emprunts et dettes financières	1,6	2,7	-1,1
Fournisseurs et dettes fiscales	1,8	2,0	-0,2
Autres	0,3	0,2	+0,1
Dettes	14,7	10,8	+3,9
Total passif	27,0	24,7	+2,3

Cash flow 2016

- Forte réduction des besoins de cash liés au décollage des ventes
- Maitrise du BFR
- Coût cash de la holding : env. 1,3m€ soit 40% de la CAF en 2016

<i>en M€</i>	2016	2015
Capacité d'autofinancement	-3,0	-4,7
Variation du BFR	0,1	-3,6
Acquisition d'immobilisations	-0,4	-2,9
Cash Flow Libre d'Exploitation	-3,3	-11,1
Nouveaux emprunts	4,8	0,0
Souscription capital	1,9	14,5
Remb. Emprunts	-0,5	-2,1
Remb. Subventions	-0,3	0,0
Autres	0,1	0,0
Flux de trésorerie	6,0	12,4
Variation nette de trésorerie	2,7	1,3
Trésorerie d'ouverture	1,6	0,3
Trésorerie de clôture	4,3	1,6



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Perspectives

Perspectives 2017 Sinès

- **Poursuite de la montée en puissance de la production avec un objectif de 25 000 tonnes traitées en 2017**
- **Vente de gas oil à de nouveaux clients** (*amélioration du prix moyen de vente à la tonne*)
- **Poursuite de la baisse des coûts** (*économie en année pleine de 600k€ en cours*)
- **Atteinte de la rentabilité opérationnelle** (*EBITDA>0*)

Perspectives 2017 Corporate

- **Renforcement des équipes notamment en Business Développement**
- **Maîtrise des dépenses courantes**

Projet Marseille Total

- **Accord préliminaire avec Total en septembre 2016**
- **Etude de faisabilité finalisée**
- **Signature des accords fermes prévue en avril 2017**
- **Dépôt des permis prévu mi 2017**
- **Objectif : démarrage opérationnel fin 2018**
- **Investissement : de l'ordre de 13M€**

Projet Marseille – La Mède



Un important portefeuille de projets



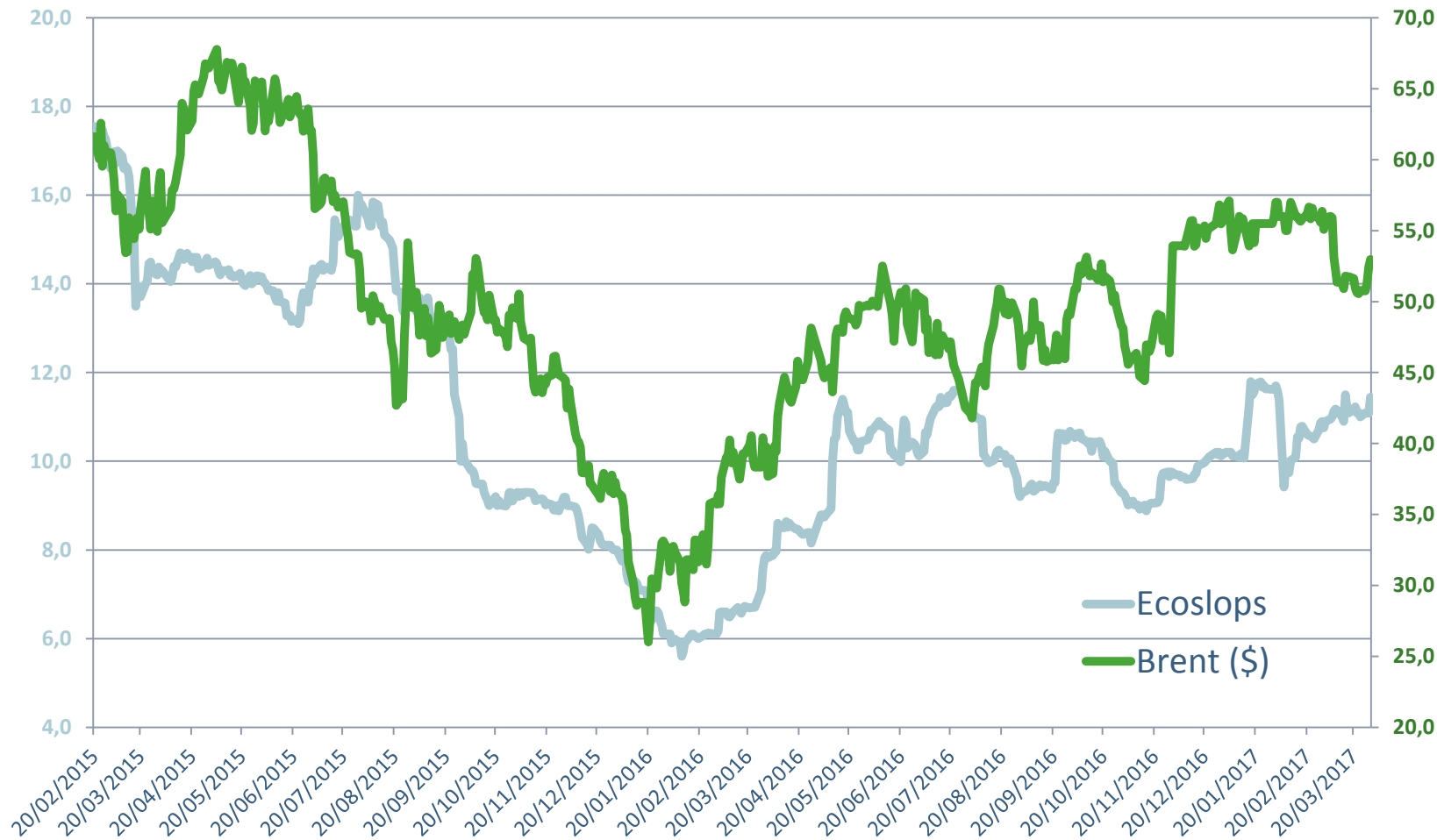
- Etats-Unis
- Afrique du Sud
- Emirats Arabes
- Japon
- Singapour
- Maroc

- Egypte
- Oman
- Zone ARA

- Marseille

- Sinès

Evolution du cours de bourse (*)



(*) Depuis l'introduction en bourse

Vie du titre Ecoslops

- **Nombre de titres au capital (à fin février 2017) : 3 337 690**
- **Nombre de titres échangés en 2016 : 712 458 titres, soit 2 772 titres / jour (données Euronext)**
- **Extrêmes 2016 : 5,39€ / 11,60€**
- **Analystes**
 - CM CIC- Jean-Luc Romain*
 - Invest Securities Laurent Wilk*
 - AlphaValue – Marzio Foa*
- **Contrat de liquidité : CM-CIC**



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ANNEXES

Conseil d'Administration

J-C. Company
Ex Total
Co-fondateur

V. Favier
Président
Directeur Général

P-E. Bindschedler
Pdg de SOPREMA

L. Henry
*TDJ**

O. Fortesa
J4H

EXPERTISES

- Pétrole et Raffinage
- Réglementation maritime des résidus
- Projets internationaux
- Financements et Entreprises de croissance

P. Foulon
Bluecrest

P. Van den Dries
*OVAM**

O. Lebihan
Pétrole

P. Monnot
Gemmes

M. Inch
*BlueBird**

M. Pingeot
Co-fondateur et Président d'honneur

*Note : * administrateur indépendant*



Sustainable slops disposal for ports

29 Mar 2017

In March 2016, the European Sea Ports Organisation (ESPO) released its priorities for the year ahead, with port waste ranking fifth on the list. This high ranking highlights the difficulties many ports have in finding an effective and sustainable solution for slops disposal, writes Vincent Favier, CEO, Ecoslops.

The priority list for 2017 is expected shortly and port waste is likely to reappear on the list. However, this doesn't need to be the case. Innovation and developments in clean technologies means that there are now cost-effective and environmentally beneficial solutions for ports when it comes to the sustainable disposal of slops.

Slops and sludges

But what are slops and why have slops become an issue for the maritime sector? Slops and sludges are hydrocarbon-rich industrial waste, produced in engine rooms through the purification of fuels, bilge waters from mechanical systems and oily ballast water and tank cleaning waters from tankers. All operating vessels generate them, leading to an estimated 98 million tonnes of slops being produced by the global commercial fleet each year.

Currently, approximately 90% of world trade is carried by the shipping industry. The International Chamber of Shipping (ICS) estimates that in 2015, this represented around 10 billion tonnes of seaborne trade. By 2030, it is estimated that this will reach closer to 17 billion tonnes. The demands on the global fleet are therefore rising, and as the role of the shipping industry increases so will the amount of industrial waste produced. With ports already struggling, the urgency for implementing a solution is reaching new heights.



At the end of the distillation process several fuels are produced, including naphtha, fuel (GO and IFO) and light bitumen

In previous years, slops were collected from ports without issue, but this is no longer the case. Low crude prices are creating an overflow of slops within the shipping industry. Before the crude price dropped, the construction sector would provide a consistent market for slops collectors to sell to. Now, cheaper crude prices have encouraged these markets to purchase purer, virgin fuels instead, meaning that the traditional market for slops has diminished.

Slops are therefore building up in ports, many of which lack adequate reception facilities to deal with the increasing demand. Legally, vessels are required to dispose of their slops before they disembark, however they often lack the tank capacity to keep the waste products on board. If the reception facilities at the port of berth are full, then there can be significant issues with the discharge of the waste, potentially damaging the reputation of the port, and also creating environmental and sustainability issues within local port areas and communities.

Micro-refining technology

This is the vicious cycle that Ecoslops set out to disrupt with its innovative micro-refining technology. It is the first company to develop a technology capable of sustainably regenerating slops into valuable new fuels and light bitumen, which can then be sold back into the market to create a sustainable slops disposal cycle.

Based on a micro-refining process, the technology works in the following way: Firstly, to optimise distillation, the slops are pre-treated. They are heated, decanted and using high-speed vertical centrifugation, the water, hydrocarbons and sediments are separated before the refining and distillation process. As the reprocessing of the water from the slops is fully integrated within the treatment process, the water is then depolluted using the latest techniques.

The water is returned to its natural environment in line with relevant environmental laws. After the water and sediment are removed, the slops are sent to the P2R vacuum distillation column, where they are heated. Under vacuum conditions, the hydrocarbons and heavy molecules are vaporised and at the end of the distillation process several fuels are produced, including naphtha, fuel (GO and IFO) and light bitumen.

There are various benefits for ports when a micro-refinery plant is installed in the vicinity. Firstly, it removes the hassle of disposal, with all slops going directly to the plant for regeneration. This minimises port pollution, with the slops being treated as opposed to burned, and therefore helps the port boost its environmental profile. At a time when sustainability is seen as an enormous added value by a growing proportion of ship owners, operators and charterers, this can make a tangible difference to a port's competitiveness.

Port of Sinès

Proving this business model, Ecoslops established its first micro-refinery at the Port of Sinès. In 2012, Ecoslops won the tender to construct this first refinery and secured a 15-year sub-concession agreement for the exclusive rights to collect slops, but also solid waste within the port.

Since operations began, the unit has proven its industrial efficiency by recycling and upgrading over 98% of the hydrocarbon residue collected. The micro-refinery has been going from strength to strength and it is now on course to reach its target of regenerating 25,000 tonnes of slops by the end of 2017, rising to 30,000.



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Since establishing itself at the Port of Sinès, Ecoslops has developed partnerships with ship owners, notably MSC, that call in the port to discharge their slops. The quality of service provided by Ecoslops, as well as the competitive prices offered, have enabled the amount of slops collected each month to grow from 400 metric tonnes (dehydrated) to more than double that figure today. This demonstrates that Ecoslops can substantially boost the collection of local slops due to the proven viability of its business model, and proves that implementing this model on a widespread basis will serve to drive the sustainable disposal and regeneration of slops across the shipping industry.

Following the success of the Port of Sinès operation, and validation of the technology, there is real enthusiasm within the industry to increase the sustainable treatment of slops. Indeed, port authorities are seeing it as a genuine solution to their infrastructure challenges and a point of competitive differentiation.

Since the opening of the facility in the Port of Sinès, more than 15 delegations from various European and non-European ports have visited the site to better understand the technology's potential. In April 2016, Ecoslops was awarded the Future Programme's Worldwide Innovation Challenge by the French government to continue the development of the technology.

Port of Marseille

Building on this success, Ecoslops signed a Memorandum of Understanding (MOU) with Total, the international oil and gas company, in September 2016. The MOU is to establish a slops processing plant within the refinery in La Mede, Marseille. The aim of this unit will be to process slops unloaded in the Port of Marseille and in neighbouring ports.

Commercial contracts have also been signed with a number of clients, including large Portuguese and international groups, such as Soprema and EDP, further evidence of Ecoslops' technological capacity and the quality of the production.

Most recently, Ecoslops has signed a Letter of Intent (LOI) with EGPC (Egyptian General Petroleum Corporation), through its subsidiary SSCO, in order to explore the feasibility of creating an oil residue collection and recycling plant in the Suez Canal region.

The feasibility study will explore the potential for slops collection and recovery services that could be installed and then used by ships passing through the canal. The company recently reconfirmed its ambition to sign another new project contracts by the end of 2017, bringing the balance to three projects including Marseille and Egypt.

Increasing need

The significant slops disposal challenge that the shipping industry currently faces is not without solution. The development and implementation of new technology is transforming all areas of the environmental impact of the shipping industry, including slops disposal.

As the global shipping industry's tonnage increases in volume and the difficulties facing slops disposal continues, the need for a sustainable solution in each port will become ever more pressing. The eradication of this issue was one of the core reasons for Ecoslops' formation. The development, proven validation and tangible success of its micro-refining technology is now recognised as a viable, commercial and sustainable solution for the disposal of slops, benefiting ports, ship owners and operators as well as traditional slops collectors.

Furthermore, it is representative of the increasing movement within shipping and ports where advanced technology and innovation is viewed as the most effective way to overcome the sustainability challenges that the industry faces.



December 2106

Embracing innovation as the solution to the growing 'slops challenge'. By Vincent Favier

With estimates of illegal slops disposal reaching at least 3000 incidents each year in European waters alone, according to The United Nations Environment Programme (UNEP), the scale and environmental impact on a global basis could be massive. Reports of illegal waste dumping are prevalent in the industry press, and while perpetrators are being fined and charged, the number of cases is not diminishing. Large scale, heavily polluting cases of oil spills are well documented, but it is the smaller spills, often going under the radar, which are causing unknown damage.

The International Maritime Organization's (IMO) MARPOL Convention 73/78 was adopted in the 1970's to prevent pollution of the marine environment by ships – from operational or accidental causes – and while many ship owners dispose of their slops in accordance with this legislation, and also the European Directive 59/2000 regulation, a minority do not. Indeed two recent high-profile slop dumping incidents have resulted in crew facing felony charges and have left the companies with significant fines, reaching up to \$1,000,000.

Slops and sludges are a hydrocarbon-rich industrial waste, produced in various parts of a ship's operations, including tank cleaning, purifying fuels and using ballast water. They are an unavoidable waste product of all voyages.

The volume of slops and sludges a vessel produces depends on its operations, the size of the vessel, its maintenance and age, as well as various other factors.

This waste material is considerable: the global fleet uses an estimated 350 million tonnes of fuel oil to function every year. This results in an estimated tens of million tonnes of slops generated each year, all of which needs to be disposed of in line with strict regulations, to ensure minimal impact on the environment.

Disposing of slops sustainably has not been without its challenges. The recent low cost of crude oil has encouraged markets such as the construction sector – a traditionally reliable market for slops collectors to sell to – to invest in purer, virgin fuels. Without this channel, disposing of slops has become more difficult, and more expensive. Crucially, there is also now a significant build-up of slops in ports with many port authorities not having the adequate reception or collection facilities to manage them, and tanks are becoming physically full. The situation is interrupting shipping operations in ports, causing downtime, as well as creating environmental and sustainability issues within local port areas and communities.

To provide a viable solution to this mounting issue, Ecoslops has developed a unique technology to sustainably regenerate slops into valuable new fuels and light bitumen, which can be sold back into the market, creating a sustainable cycle.

Based on a micro-refining process, the technology works in the following way: firstly, to optimise distillation, the slops are pre-treated. They are heated, decanted and using high-speed vertical centrifugation, the water, hydrocarbons and sediments are separated before the refining and distillation process. As the reprocessing of the water from the slops is fully integrated within the treatment process, the water is then depolluted using the latest techniques. The water is returned to its natural environment in line with relevant environmental laws. After the water and sediment is removed, the slops are sent to the P2R vacuum distillation column, where they are heated. Under vacuum conditions, the hydrocarbons and heavy molecules are vaporised, and at the end of the distillation process several fuels are produced, including naphtha, fuel (GO and IFO) and light bitumen. This technology provides a solution at every level of the slops disposal chain. It helps ports to improve their sustainability profile, reduce the environmental impact within their local community, as well as enhance their competitiveness and reputation. As the waste from the vessels is being appropriately treated, and at a good price, ship owners can also improve their reputation by creating a sustainability cycle for their slops with the regenerated product being sold back into the market. Traditional slops collectors also benefit, as Ecoslops purchases the product at a fair price, and alleviates the pressures on storage capacity.

Over 17,000 tonnes of slops have been successfully regenerated into fuel oil and sold back into the fuel supply chain since Ecoslops' first micro-refinery in the Port of Sinès commenced industrial production in 2015. Ecoslops has also announced that it is on track to meet its annual target of producing at least 30,000 tons of regenerated slops in 2017 from the Port of Sinès. In September 2016, Ecoslops signed a Memorandum of Understanding with Total, the international oil and gas company, to establish a slops processing plant within the refinery in La Mede, Marseille, further validating the viability of the technology and Ecoslops' business model. The aim of this unit will be to process slops unloaded in the Port of Marseille and neighboring ports. In conjunction with this, Ecoslops has continued to develop other projects, particularly in Northern Europe, and is reiterating its objective of signing deals for three new sites by the end of 2017.



With shipping's sustainability profile, and impact on climate change as well as other environmental issues under real scrutiny, the problem of illegal waste disposal is an issue that the industry needs to address urgently. The unknown quantity of the pollution caused cannot be ignored, and sustainable solutions are now available to help tackle this problem. Only through new innovations, such as Ecoslops'

technology, can we make the legal and sustainable disposal of slops more attractive to ship owners and operators, and tackle the numerous smaller-scale, deliberate spills that don't receive media attention. The issue is now being recognised within the industry, and with support from majors such as Total, real progress is being made to combat this environmental threat.

ECOSLOPS has developed a unique technology to transform oil residues from shipping (slops and sludge) into new recycled marine fuels. The Company's ambition is to establish itself as major player in the treatment of marine hydrocarbon waste. The ECOSLOPS solution is based on a perfect knowledge of the processes of collection, treatment and recycling of slops and sludges. ECOSLOPS offers an economic and ecologic solution to port infrastructure, waste collectors and ship owners through industrial scale treatment unit they develop and operate. The first industrial unit is based in Sinès in Portugal.

<http://www.ecoslops.com/en/>

GREEN4SEA

The solution for sustainable slop disposal is here - shipping needs to grasp it

In Expert Views 21 December 2016



The issue of slops disposal has recently gained increased international attention. In March 2016, the European Sea Ports Organisation (ESPO) placed port waste and ship waste as its fifth and sixth biggest priorities for the year ahead, and it's not hard to see why. Large scale oil spills continue to encourage media headlines, reporting on the negative impact on the local environment, as well as the significant fines imposed; the recent \$40 million penalty due from a high profile cruise line for illegally dumping slops being a case in point.

However, what many remain unaware of is that numerous smaller spills occur on a daily basis. Though the environmental impact is less, collectively they all add up. While some of these spills are accidental, caused by a problem with equipment or a vessel grounding, many are deliberate. In fact, the United Nations Environment Programme (UNEP) estimates that at least 3,000 incidents occur each year in which oily waters are deliberately discharged into European waters. When solutions for sustainable slop disposal are available, this deliberate discharge of oily waste is clearly unacceptable and unnecessary.

Slops and sludges are a hydrocarbon-rich industrial waste, produced in various parts of a ship's operations, including tank cleaning, purifying fuels and use of ballast water. How much oily waste each vessel produces depends on its operations, the size of the vessel, its maintenance and age, as well as various other factors.

An estimated 90 per cent of the world's goods are transported by ships, using a combined 400 million tonnes of fuel oil to function per year. The resulting waste material is substantial.

MARPOL Convention 73/78 and European Directive 59/2000 regulations have been put in place to safeguard the environment against this waste, however as we have seen, these rules are not always adhered to. As well as the record \$40 million penalty, there has also been two other high profile slops dumping cases brought to court, which have hit the maritime headlines. The resulting charges have left the companies with significant fines, reaching up to USD\$40,000,000, and crew facing felony charges for their part in the illegal discharge.

It would appear that the hard economic and commercial times the shipping industry is experiencing are forcing ship owners and operator's hands when it comes to slops disposal. In more prosperous times, the construction sector provided a consistent market for slop collectors to sell to. The recent low cost of crude oil has encouraged these markets to invest in purer, virgin fuels. Slops are therefore building up in ports, many of which do not have adequate reception facilities to deal with the build-up, and their slops tanks are becoming physically full. Vessels still have to dispose of the slops, but they do not have the tank capacity or indeed the desire to keep the waste product on board.

To combat this, Ecoslops is the first company to develop a unique technology to sustainably regenerate slops into valuable new fuels and light bitumen, which can be sold back into the market, creating a sustainable cycle.

Based on a micro-refining process, the technology works in the following way: firstly, to optimise distillation, the slops are pre-treated. They are heated, decanted and using high-speed vertical centrifugation, the water, hydrocarbons and sediments are separated before the refining and distillation process. As the reprocessing of the water from the slops is fully integrated within the treatment process, the water is then depolluted using the latest techniques. The water is returned to its natural environment in line with relevant environmental laws. After the water and sediment are removed, the slops are sent to the P2R vacuum distillation column, where they are heated. Under vacuum conditions, the hydrocarbons and heavy molecules are vaporised and at the end of the distillation process several fuels are produced, including naphtha, fuel (GO and IFO) and light bitumen.

For ports, which are struggling with the influx of slops, it takes away the hassle of disposal, and regenerating slops rather than burning them reduces pollution in port communities. It also helps ports to improve their environmental profile, and enhances their competitiveness and reputation at a time where sustainability within shipping is viewed as a real premium. Ship owners are reassured that their waste is treated appropriately and at the right cost, and they can also improve their reputation by creating a sustainability cycle for their slops, reusing the fuel produced by the industrial unit. Traditional slops collectors also benefit as Ecoslops purchases the product at a fair price, and it alleviates the pressures on storage capacity.

In 2015, Ecoslops' first micro-refinery in the Port of Sinès commenced industrial production, and to date over 17,000 tonnes of slops have been successfully regenerated into fuel oil, and sold back into the fuel supply chain. Ecoslops has also announced that it is on track to meet its annual target of producing at least 30,000 tons of regenerated slops in 2017 from the Port of Sinès.

Building on this success, and the third-party verification of its technology and business model, in September 2016, Ecoslops signed a memorandum of understanding with Total, the international oil and gas company, to establish a slops processing plant within the refinery in Le Mede, Marseille. The aim of this unit will be to process slops unloaded in the Port of Marseille and neighboring ports. In addition to this significant collaboration, Ecoslops has continued to develop other projects, particularly in Northern Europe, and is reiterating its objective of signing deals for three new sites by the end of 2017.

Although the issue of slops disposal may only reach the headlines when there is a high profile spill, it should not mask the significant challenge the industry faces. However, through new innovations that are now available, such as Ecoslops' technology, ship owners and operators now have a real choice in choosing compliance, and ensuring the legal and sustainable disposal of slops.

By **Vincent Favier, CEO, Ecoslops**

The views presented hereabove are only those of the author and not necessarily those of GREEN4SEA and are for information sharing and discussion purposes only.

About Vincent Favier



Mr. Vincent Favier has been heavily involved Ecoslops since its inception, bringing with him an in-depth knowledge of the industry before becoming CEO of Ecoslops in 2015. Before joining Ecoslops, Mr Favier had been in charge of investments for Tikehau Capital Advisors for two years and has a solid experience in renewable energies, infrastructure projects and building up new businesses. Having graduated from HEC Paris and l'École Centrale de Lyon, he began his career in strategy consulting at Oliver Wyman, where he remained until 1999. Mr. Favier joined Tikehau Capital Advisors in 2013 and became a Director of Investments and Equity Interests and Investment Director there.

Agenda financier 2017

- **13 juin 2017 : Assemblée générale des actionnaires**
- **27 septembre 2017 : Résultats semestriels**

Conférences investisseurs

- *Conférence Oddo Forum, 5 janvier, Paris*
- *Conférence MidCap Portzamparc, 21 mars, Paris*
- *Small Cap Event CF&B, 18 et 19 avril 2017, Paris*
- *Clean Tech SFAF, 23 mai 2017, Paris*



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Merci de votre attention