

**ECOSLOPS ANNUAL RESULTS 2017:
STRONG GROWTH IN SALES AND POSITIVE NET PROFIT REACHED IN SINES.
STRONG CASH POSITION**

Paris, April 3rd, 2018 – Ecoslops, the cleantech that brings oil into circular economy, announces the results for the year ended December 31 2017, adopted by the Board of Directors at its meeting of April 3, 2018.

Vincent Favier, Chairman and CEO of ECOSLOPS, said:

«The Sines unit generated a turnover of €6.1 million in growth of + 40% (of which + 80% on refined products), which generated €1.4 million in EBITDA, a positive net result and cash flow close to €1 million from the Portuguese subsidiary. These operating results are very promising as it is only the second year of operation. Commercial contracts are all in place and notably those with SOPREMA and GALP.

Central resources (development of new projects, engineering and project management, development of the mini-P2R refinery technology) have been optimized despite increased business volume, which combined together means that we have achieved a balanced EBITDA (- €330k) and demonstrates that with two units in operation (Sines and Marseilles), the Ecoslops group can generate a positive return. The net loss amounts to €1,35 million, a very strong reduction compared to 2016 (-3,4M€).

2017 was the year of the filing of building and operating permits for our second unit in Marseilles in association with TOTAL. The project is progressing according to our plans both from the point of view of timing and budget. The detailed studies have been launched and the first equipment purchases are underway for the start of construction in mid-2018 and opening scheduled for early 2019. At the end of 2017, more than 65% of the capacity of this unit (20,000 tons on a total of 30,000 tons) is already contracted over 7 years with local suppliers.

Antwerp is the next project, and continues with ATPC, following 12 months after Marseilles. The site plan is largely finalized. The filing of building and operating permits is targeted for the second half of the year. The capacity will be 60,000 tons given the market of the ARA zone (Amsterdam, Rotterdam, Antwerp).

The first three plants will generate around €40M in consolidated sales and self-finance the following projects (Suez Canal, mini-P2R), with the current market conditions.

The financial situation is solid with €8.3 million of available cash in 2017 and the renewed confidence of Ecoslops' shareholders.”

Income Statement 2017

In € millions	2017	2016	Var.
Turnover	6,1	4,2	+1,9
Other Income	0,4	0,2	+0,2
Gross Margin	5,6	3,1	+2,5
Operating Costs (excluding depreciation)	-6,0	-6,0	+0,0
In France	-2,1	-1,8	-0,3
In Sines	-3,9	-4,2	+0,3
EBITDA	-0,3	-2,9	+2,6
Depreciation	-1,3	-1,1	-0,2
Operating Results	-1,6	-4,0	+2,4
Financial Results	-0,1	-0,3	+0,2
Taxes	0,4	0,9	-0,5
Net Profit (Income)	-1,35	-3,4	+2,1

Revenue is up sharply, +80% for refined products

The turnover of our Portuguese subsidiary amounted to €6.1 million in 2017 compared to €4.2 million in 2016 (+ 40%). This increase is due to an increase in sales of refined products of + 80% and the stability of the sub-concession. The Refining business now accounts for 65% of Sines' general business compared with 50% last year.

The production amounts to more than 22,000 tons compared to 17,000 in 2016 (+ 30%). The rate of transformation of residues into commercial products remains above 98%. Ecoslops has made significant efforts to diversify its sources of supply, both by geographical origin and by nature (maritime and land, high and low flashpoint), to reach the capacity of 30,000 tons per year.

As previously announced, Ecoslops now has a portfolio of highly reputable customers (GALP, SOPREMA, EDP) covering all of our production. GALP proceeded with 5 purchases of distillates batches in 2017 through the pipeline established between our facilities and theirs, making it our first customer over the year.

Stable operating expenses

The company continued its efforts to rationalize costs even as its business grew strongly. Efforts included the automation of certain tasks, the optimization of purchases and the greater versatility of all staff. These efforts, both in Portugal and in France, have helped stabilize operating expenses in a context of general activity rising sharply.

The strong increase in business combined with lower expenses enabled us to generate EBITDA close to break-even (-€0.3 M) a very strong improvement compared to 2016 (-€2.9 M).

The net loss amounts to -€1.35 million, compared to -€3,4 million in 2016.

PRESS RELEASE
Other highlights in 2017

In 2017, Ecoslops also initiated the «mini-P2R» (adaptation of Sines technology, the P2R, for smaller size ports). A prototype will be built in the first half of 2018 before a first unit at scale 1 (size of a container) at the end of the year. Commercial contacts are already in progress for the sale / lease of this type of module. This activity is very complementary to that of the P2R (shorter sales cycle, little capital commitment, technical credibility, recurring revenues, etc.) and Ecoslops once again has a leading position in a global market that offers no solution to the problems of slops in island ports or regional size ports only.

Ecoslops recently announced that it has signed an agreement to carry out a detailed feasibility study with the Suez Canal and the French Government.

Balance Sheet as per December 31st, 2017

Assets (in € millions)	2017	2016	Var.
Fixed Assets	17.5	18.3	-0.8
Taxes deferred assets	2.0	1.8	+0.2
Net fixed assets	19.5	20.1	-0.6
Raw materials	0.5	0.4	+0.1
Trade accounts receivable	0.9	0.9	-
Cash	8.3	4.3	+4.0
Other	1.5	1.3	+0.2
Net current assets	11.2	6.9	+4.3
Total Assets	30.7	27.0	+3.7
Liabilities (in € millions)			
Capital, premiums from shares, reserves	22.8	15.7	+7.1
Result	-1.4	-3.4	+2.0
Equity	21.7	12.3	+9.1
Conditional Advances	5.4	5.5	-0.1
Convertible bonds		5.5	-5.5
Loans and debts	1.8	1.6	+0.2
Suppliers and tax debts	1.5	1.8	-0.3
Other	0.6	0.3	+0.3
Current liabilities	3.9	9.2	-5.3
Total Liabilities	30.7	27.0	+3.7

PRESS RELEASE

Financial Situation

At the end of December 2017, Ecoslops had €8.3 million in cash thanks to proceeds from the capital increase (€4.8 million net of fees) and Sines' operational cash flow generation. The ORNANE bonds issued in February 2016 (€5.5 million) were all converted into shares in 2017 to strengthen the balance sheet of the company. The gross debt amounts to €1.8 million, excluding the partially reimbursable grant from IAPMEI. Shareholders' equity exceeds €20 million, a reflection of shareholders' confidence since the creation and listing on the stock market.

Outlook and subsequent events

The first quarter was devoted to improvements on the Sines P2R in order to be able to produce more from more ground-based low flashpoint residues, with full operations scheduled to restart in April. These improvements should allow an optimization of Sines operation from 2018 (first import from Mediterranean zone of low flashpoint for 5.000t this summer and those from Marseilles with approx. 50% of low flashpoint). Ecoslops aims at being positioned on this new source of residues on top of traditional maritime origin residues.

The production objective is 25,000 tons made possible by the growing diversification of the sources of slops both geographically (Northern Europe, Mediterranean) and by nature (maritime, land, high and low flashpoint).

The construction of the Marseilles unit and the Antwerp and Suez Canal projects are the development priorities for this year, as is the industrial validation of the mini-P2R before considering first sales in 2019.

Financial timetable 2018

Thursday, June 14th, 2018: General Meeting of Shareholders

End of September 2018: First half 2017 results

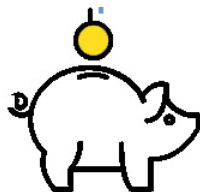
ABOUT ECOSLOPS

Ecoslops is listed on Euronext Growth in Paris - Code ISIN : FR0011490648 - Ticker : ALESA / PEA-PME eligible
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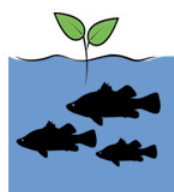
Player of the circular economy, Ecoslops has developed and implemented a unique technology to upgrade oil residues into new fuels and light bitumen. The solution proposed by Ecoslops is based on a unique micro-refining industrial process that transforms these residues into commercial products that meet international standards. Ecoslops offers an economic and ecological solution to port infrastructure, waste collectors and ship-owners through its processing plants.



INTEGRATED WITH
PORT LOGISTICS



ECONOMIC



ECOLOGICAL



TRACEABLE



COMPLIES WITH
INTERNATIONAL
REGULATIONS