



ENVIPCO Poised for Growth

Shareholders Presentation – June 26, 2018

ENVIPCO AT A GLANCE



- ◆ ENVIPCO (ENVI) is a leading global provider of recycling systems and Reverse Vending Machine (RVM) technology since 1986
- ◆ Envipco is the #2 supplier and operator of RVM Systems in the USA market
- ◆ 6,900 machines installed to date
- ◆ Customer base includes world's largest retailer; largest retail chain in upstate New York; largest retail chain in the Northeast
- ◆ Most cost-effective provider with reputation for superior service and customer-first focus
- ◆ Envipco's breakthrough bulk feed technology, QUANTUM, disrupts the "RVM Single Feed" paradigm

ENVIPCO AT A GLANCE (CONT'D)



- ◆ Complete range of products covering convenience, retail, supermarkets and recycling centers for handling one-way containers
 - QUANTUM (Bulk feed; Deposit and non-deposit)
 - Revolutionary customer experience
 - ULTRA Product Line (Flexible, high speed, single feed)
 - Fully competitive with current state-of-art
 - FLEX (Low cost, premium performance)
 - Competitive cost breakthrough
- ◆ The most experienced management team in the space: Business development, Sales, Operations, Technology that is...
 - Gaining market share in the USA against the market leader
 - Disruptive bulk feed technology → positive momentum in Sweden, leading to European expansion; successful launch in USA
 - Introduction of Container Deposit Scheme as an integral part of Government's circular economy strategy: Scotland, England and Wales, Malta, other EU countries, Queensland & Western Australia

NORTH AMERICAN MARKET



NORTH AMERICAN ACTIVITY

ENVIPCO IN THE RECYCLING LOOP



ENVIPCO NORTH AMERICA



- ◆ Strong market position defined by:
 - Stable long term agreements with leading retailers
 - Growth through increasing market share with existing customers and from competitor sites
 - Quantum success in Michigan proves our technology leadership
 - Reputation as a superior service provider with strong technology, execution and market understanding



ULTRA HDS INSTALLATION – COMSTOCK PARK, MI



US QUANTUM (BULK FEED) MI LAUNCH



- ◆ Michigan market ideally suited to Quantum
- ◆ High container volumes and large footprint bottle rooms
- ◆ Retail launch partner is very satisfied with Quantum, which has lead to additional placements

QUANTUM INDOOR – USA

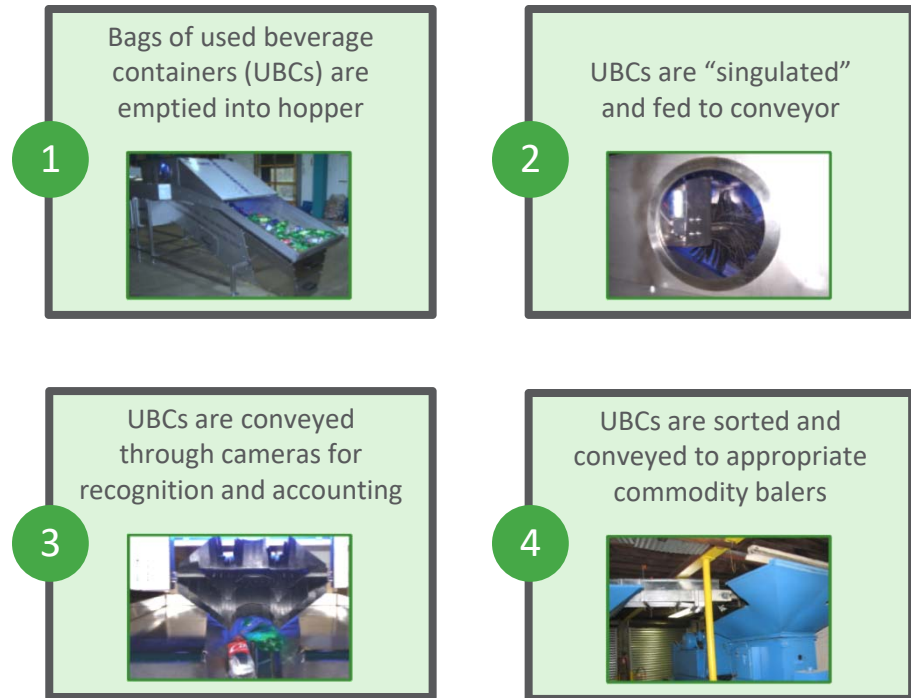
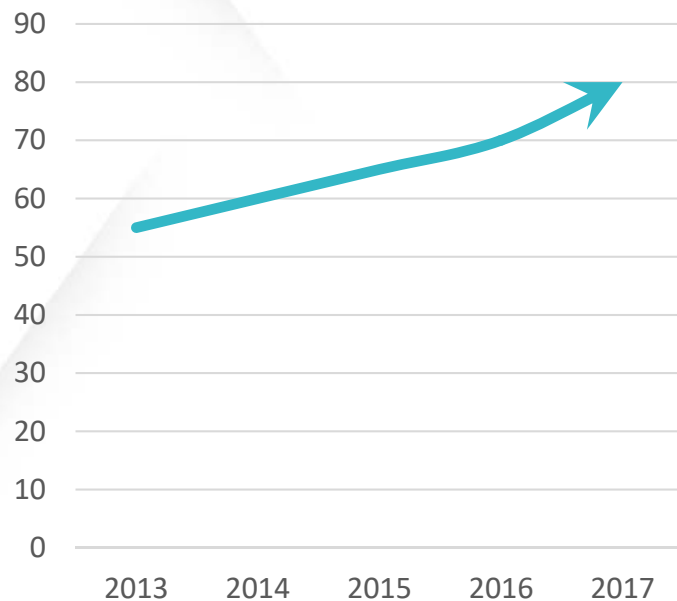


SORT-AFTER



- ◆ High margin manual redemption program in NYC
- ◆ Utilizes Envipco's industrial, high-speed BulkMaster counting machines
- ◆ Continued upward trend on volume via signing of new customers
 - Sort-After is a compliance solution for NYC drug store retailers: Walgreens, CVS , Rite-Aid, etc.

Containers Processed



SWEDEN MARKET



SWEDEN OVERVIEW - DEPOSIT



- ◆ Envipco market entry continues to be strongly supported by technology agreement with Returpack (Swedish deposit system operator)
- ◆ Quantum locations continue to grow with 38 Quantum locations installed to date
- ◆ Dedicated sales & services force for Swedish retailers on Flex and Quantum product lines
- ◆ Flex meeting market demand for low cost combi machines (30 placed to date)

QUANTUM OUTDOOR INSTALLATION - SWEDEN



FRANCE MARKET REPORT



FRANCE RVM INSTALLATIONS



Lemontri (our distributor in France)

- ◆ Current install base includes
 - 100+ ULTRA 48
 - Plans to significantly expand



GREECE AND CYPRUS



- ◆ More than 500 machine install base
- ◆ Company well positioned with existing Greek partner for an expansion



AUSTRALIA MARKET REPORT



AUSTRALIA MARKET UPDATE



- ◆ Envipco distributor, Envirobank, well positioned to capitalize on positive CDS developments
- ◆ Queensland
 - New CDS effective Nov 1, 2018
 - Envirobank tender decision pending
- ◆ Western Australia
 - New CDS effective Jan 1, 2020

EU DEPOSIT MARKET REPORT



DEPOSIT MARKET OPPORTUNITY IN EUROPE

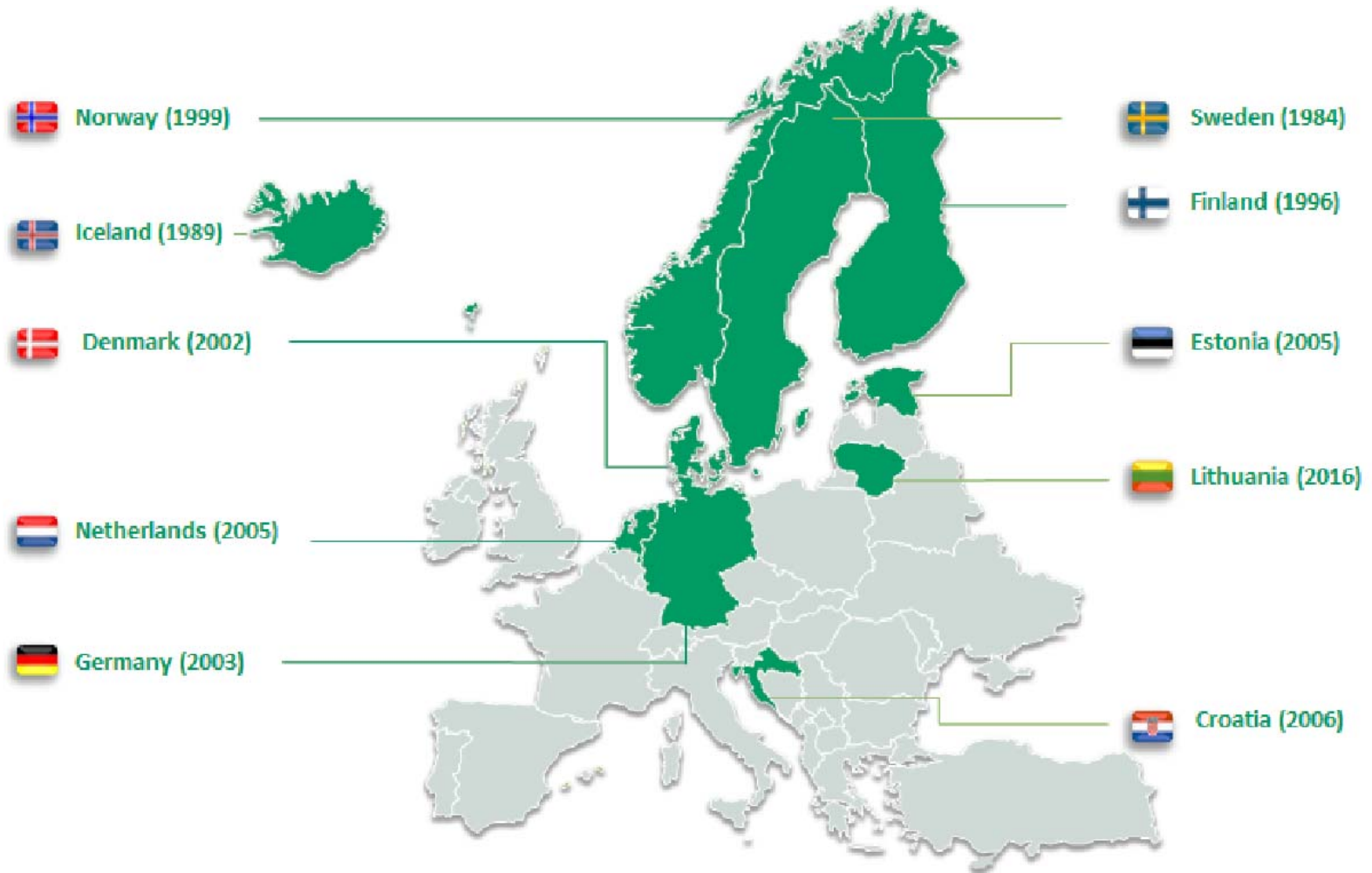


- ◆ Litter, particularly PET containers, contaminating ocean environments has generated serious consideration of recovery schemes for single-use beverage containers
- ◆ Deposit-return systems (DRS) are seen as a highly effective
 - High redemption rates on targeted packages
 - Clean materials that are highly recyclable
 - Proven cost/benefit realized in existing DRS markets
- ◆ Strong momentum in EU to consider DRS as a means to achieve mandatory minimum recycling rates

EU CURRENT DEPOSIT MARKETS



Over 130 million people in the EU alone live in Countries with deposit-systems



EU CURRENT DEPOSIT MARKETS

(POPULATION)



Country	Population (million)	Mandate Enacted	Mandate Implemented
Croatia	4.3	2005	2006
Denmark	5.6	2000	2002
Estonia	1.3	2004	2005
Finland	5.4	N/A	1996, 2008 (PET), 2012 (GLASS)
Germany	81.9	1991	2003
Iceland	0.3	1989	1989
Lithuania	3.0	2014	2016
Netherlands	16.8	2003	2005
Norway	5.0	1999	1999
Sweden	9.5	1982, 1991 (PET)	1984, 1994 (PET)

POTENTIAL SIZE OF NEW EU DEPOSIT MARKETS



Country	# of RVMs	Timing
U.K.	40,000+	2019/2020
Czech Republic	6,000+	2019/2020
Greece	5,000	2019/2020
Cyprus	1,000	2019
Australia: <ul style="list-style-type: none">• QSL• W.A.	300 500	2019/2020 2018/2019
Malta	500	2019

OTHER MARKET OPPORTUNITIES



- ◆ Envipco has extensive experience in non-deposit schemes from technology deployment to consumer attraction
- ◆ Scalable non-deposit schemes demand the most cost-efficient, engineered solutions combined with sustainable financial support systems
- ◆ Legislative mechanisms to support recycling along with discussions of mandatory deposits are in progress in numerous markets
- ◆ Envipco's approach is to remain aware and active in these processes by leveraging our organization and developing local partnerships to participate in viable market opportunities

GROWTH AND PROFITABILITY



GROWTH STRATEGY – “FOCUS AND EXECUTION”



- ◆ North America
 - Continued execution on long-term retailer contracts and competitive opportunities
 - Leveraging successful QUANTUM launch in the Michigan market leading to additional placements and new retailer relationships
- ◆ Europe
 - Showcase success in Swedish market around QUANTUM and clear consumer demand for bulk feed
 - Position ENVIPCO to win share in new DRS opportunities in Scotland, England and Wales, Malta, EU, Etc.
 - Continue to support our partner in France in pursuit of non-deposit opportunities around plastic recycling
- ◆ ROW
 - Support our Australian distributor in executing on Queensland and Western Australia DRS opportunity

ENVIPCO GROUP SEGMENT ANALYSIS - 2013-2017

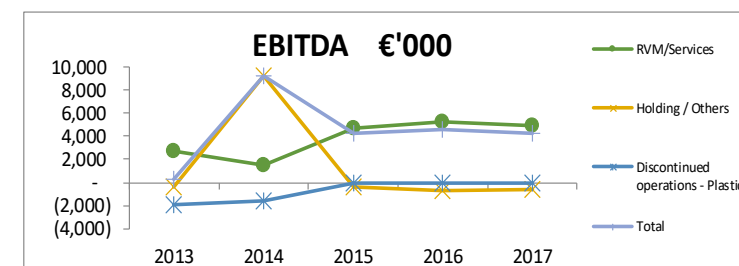
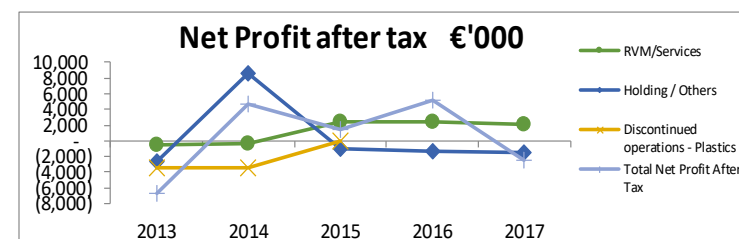
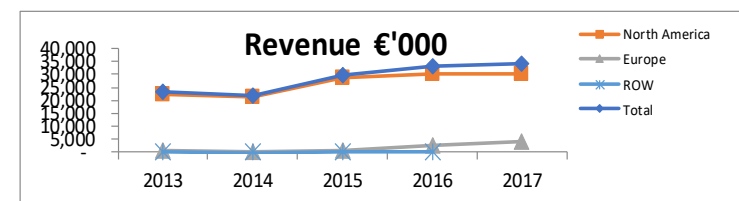


Envipco Group
Segment Analysis - Historic 2013-2017
In EURO thousands

	Audited 2013	Audited 2014	Audited 2015	Audited 2016	Audited 2017
Revenue					
North America	22,428	21,517	28,798	30,143	30,143
Europe	650	270	603	2,702	3,906
ROW	67	5	234	269	
Total	23,145	21,792	29,635	33,114	34,049

	Audited 2013	Audited 2014	Audited 2015	Audited 2016	Audited 2017
Net Profit After tax					
RVM/Services	(577)	(354)	2,408	2,497	2,122
Holding / Others	(2,621)	8,592	(924)	(1,382)	(1,460)
Discontinued operations - Plastics	(3,407)	(3,406)	-	-	-
Net Profit Before Tax	(6,605)	4,832	1,484	1,115	662
Taxation	(135)	(205)	(67)	4,136	(3,201)
Total Net Profit After Tax	(6,740)	4,627	1,417	5,251	(2,539)

	Audited 2013	Audited 2014	Audited 2015	Audited 2016	Audited 2017
EBITDA					
RVM/Services	2,663	1,546	4,692	5,245	4,884
Holding / Others	(421)	9,233	(385)	(685)	(636)
Discontinued operations - Plastics	(1,956)	(1,580)	-	-	-
Total	286	9,199	4,307	4,560	4,248



FINANCIAL OVERVIEW



Envipco

Financial Highlights / Key Data

€'000

Fixed assets & Intangibles

Current assets

Current liabilities

Non-current liabilities

Equity

EBITDA - Continued operations

Shareholding:

Outstanding number of shares

Shareholders:

A F Bouri

Executive Team

Public

2015 Audited	2016 Audited	2017 Audited
15,604	21,564	16,541
17,139	19,181	18,509
9,934	11,823	10,066
5,192	5,441	4,359
17,617	23,481	20,625
4,307	4,559	4,248

3,837,607

56.57%

24.24%

19.19%

100.00%

INVESTMENT OPPORTUNITY



- ◆ Demonstrated Performance against Market Leader
 - Market share growth in North America (robust results & cash flow)
 - Successful entry into Swedish market
 - Disruptive technology, Quantum, changing the paradigm
 - Successful execution in both deposit and non-deposit markets
 - Extensive technology portfolio geared toward all market segments
- ◆ Strong IP Portfolio (technology protection) and potential IP infringement upside
- ◆ New container deposit legislation being considered in several countries to help resolve plastics pollution – Reverse Vending Machines will be at the forefront of its success
- ◆ Proven and very experienced management team; demonstrated success in creating shareholder value
- ◆ Positive movement on industry trends and regulations

RVM INSTALLATIONS



FLEX (IN STORE) – USA



ULTRA 48 LOW VOLUME (FOYER) – USA



ULTRA 48 MEDIUM BOTTLE ROOM – USA



ULTRA 48 SUPERCENTER (FOYER) – USA



ULTRA 48 BOTTLE ROOM – USA



ULTRA HDS FOYER – USA



QUANTUM INDOOR/ULTRA HDS – USA



ULTRA 48 KIOSK – GREECE



QUANTUM OUTDOOR - GREECE



ULTRA 48 KIOSK – CYPRUS



QUANTUM INDOOR/FLEX - SWEDEN



QUANTUM INDOOR/FLEX HDS - SWEDEN



QUANTUM OUTDOOR - SWEDEN



QUANTUM OUTDOOR - SWEDEN



END

