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PRESS RELEASE

CNIM Group's partner in the UK, the civil engineering company Clugston, files for administration

The British company Clugston, CNIM Group's civil engineering partner for several UK waste-to-energy plants in England has announced its administration on December 6.

This event comes after sixteen years of working together and the delivery of 12 plants in England.

CNIM has signed an agreement with Clugston's administrators for the take over of Clugston's employees working on the ongoing projects.

The financial impact, is estimated, based on the provisional data available today, at around – €60 million, further deteriorating the 2019 consolidated recurring operating income against the outlook announced in the 15th of November 2019 press release, leading to an anticipated recurring operational income of – 115 M€. This impact shall only be precisely defined once the contractual conditions for the take over by CNIM of the four plants' overall civil engineering have been finalized. Cash will be impacted in 2020 and 2021.

CNIM is doing its utmost, with its clients and all supply chain stakeholders, to reduce this impact while honouring its contractual commitments.

About CNIM Group

CNIM Group develops, designs and produces turnkey industrial solutions with high technological content and provides expertise, services and operations in the areas of the environment, energy, defense and industry.

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Financial calendar available at www.cnim.com
