

Regulatory information – Paris, 31 August 2016

First-half 2016 consolidated financial statements

Operating income: 5.6% of revenues

Net income (continuing operations): 5.2% of revenues

On 24 May 2016, the Group announced that it had begun negotiations with the FCDE (Fonds de Consolidation et de Développement des Entreprises) over the disposal of its Babcock Wanson subsidiaries (excluding Babcock Wanson Morocco). The disposal took place with effect from 20 July 2016.

As a result of the disposal:

- The activities concerned by the disposal have been accounted for as discontinued operations with effect from 1 January 2016.
 - The CNIM Babcock Services business (optimization, refitting and maintenance of combustion facilities) has been incorporated into the Environment sector in the sector information note of the first-half financial statements for 2016.
- Comparative figures have been restated to take account of this reclassification.

Key figures for the first half of 2016

| | | | |
|----------------------|------------------|--------------------------|--------------------|
| Order intake: | Revenues: | Operating income: | Net income: |
| €240.0 million | €249.2 million | €14.0 million | €14.7 million |

The Supervisory Board of CNIM met on 31 August 2016 to examine the first-half 2016 consolidated financial statements as approved by the Management Board.

Operating income was €14.0 million, representing 5.6% of revenues. First-half year EBITDA for the Group was €21.6 million, representing 8.7% of revenues.

Net income was €14.7 million, of which €12.9 million relates to continuing operations.

| Consolidated financial statements <i>(in € millions)</i> | 1st half 2016 | 1st half 2015 <i>(restated)</i> |
|---|------------------|------------------------------------|
| Revenues | 249.2 | 315.6 |
| Operating income | 14.0 | 26.3 |
| Net result before income tax | 15.4 | 28.3 |
| Net income | | |
| Continuing operations | 12.9 | 17.2 |
| Discontinued operations | 1.8 | 1.5 |
| Net income attributable to owners of the parent | 14.7 | 18.7 |

The consolidated financial statements for the period from 1 January 2016 to 30 June 2016 have been subject to a limited review by our statutory auditors, who have issued their report on the first-half financial reporting.

Order intake and backlog at 30 June 2016

| (in € millions) | Order intake 1st half 2016 | Order intake 1st half 2015 <i>(restated)</i> | Backlog at 30/06/2016 |
|----------------------|-------------------------------|--|--------------------------|
| Environment | 182.6 | 263.8 | 334.7 |
| Innovation & Systems | 57.4 | 86.8 | 261.9 |
| Group total | 240.0 | 350.6 | 596.6 |

Order intake for the first half of 2016 was €240.0 million, as against €350.6 million in the first half of 2015 and €148.2 million in the first half of 2014 (on a like-for-like basis). The backlog dropped slightly by 1.5% relative to 31 December 2015 (on a like-for-like basis).

Cash position

The Group's cash position, net of all debt, stood at €36.6 million at 30 June 2016, of which €29.1 million related to continuing operations.

Outlook for 2016

Two household waste-to-energy plants were delivered during the first half of 2015; one was delivered during the first half of 2016. Overall business levels will be lower in 2016 than in 2015.

In 2016, the Group will benefit from a rising order intake in the Environment sector, in particular thanks to the order to proceed relating to the Kemsley plant in the UK which was received on 28 July.

The disposal of the Babcock Wanson subsidiaries will have a positive impact on second-half results in terms of both income and cash.

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.

Contact: info-communication@cnim.com - Financial calendar available at www.cnim.com