



## **SNAM FINALIZES A FUNDRAISING OPERATION OF 12 MILLION EUROS**

**Strengthened by its high level of performance in terms of safety and environmental protection, SNAM (*Société Nouvelle d’Affinage des Métaux*) has consolidated its position as the European leader in the recycling of rechargeable batteries and has become a major player in the circular economy.**

The company, which employs 100 people and is the European specialist in the treatment of accumulators, notably automobile batteries (for hybrid and electric vehicles), has reinforced its financial capacities by around 12 M€ by (i) increasing the capital subscribed by the Floridienne Group listed on the Brussels stock exchange with the help of a private investor (8.7 M€), and (ii) by public funding (3.3 M€) intended to support industrial and R&D projects (*Commissariat aux Investissements d’Avenir*, BPI France, ADEME (the French Environment and Energy Management Agency) and regional and local authorities).

With two industrial sites (in the Aveyron and Isère) which, subsequent to an investment plan of more than 6 M€, have been ISO 14001-certified and modernized as regards safety and environmental performance, SNAM has increased its authorized treatment capacities five-fold to around 25.000 tonnes annually.

Armed with its technical know-how in the metal producing industry and, more generally, in the chemistry of metals, the company had already implemented a number of R&D programs, notably with the CEA (French atomic energy commission) in Toulouse and Grenoble. As a result of these investments, SNAM is, as of this year 2015, capable of extracting and refining the "*rare earths*" from used accumulators.

The company will now pursue its development in the field of extraction and purification of noble metals from "lithium ion" batteries.

SNAM has progressively extended its geographical range of action across the entire continent by recycling batteries from prominent European eco-organizations.

Continuing its international development, SNAM has also entered into agreements with several leading automobile manufacturers (Toyota, Honda, Volkswagen Group, Peugeot, Citroën, BMW...), for which it has been collecting and recycling used hybrid and electric vehicle batteries since 2012.

Last year, the company imported more than 80% of the batteries treated from some 35 countries and exported around 90% of the alloys and special metal products that it produced.

**Benefiting from a stable financial situation, strengthened by very significant financial resources, SNAM is able to efficiently respond to the increasing volumes of used batteries expected in the coming years as a consequence of strong growth in the e-mobility and portable energy source markets.**

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