

ERP SPAIN 2021 ANNUAL REPORT



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UMBERTO RAITERI

Chairman and CEO, ERP SAS

Despite significant challenges in 2021, most notably higher collection targets for all streams, Landbell Group's 32 producer responsibility organisations (PROs) ensured the compliance of all our 38,000+ customers in over 60 countries worldwide.

As part of the Landbell Group expansion strategy, we started operations in United States and in Brazil, where we are delivering WEEE take-back services for major international producers.

Our PROs collected and treated more than 900,000 tonnes of batteries, e-waste and packaging, bringing the overall collections since the Company's inception to over 10,000,000 Tons.

We use our software platform for managing environmental compliance, to organise take-back transactions, allocate automatic pick-ups, track the movement of waste and provide the relevant reports.

We were able to meet the targets, and challenges posed by local recycling markets, because our supply chain and procurement teams regularly carry out benchmarking and supplier tendering. This control gives us maximum flexibility and complete compliance assurance; it also means that we can find the best prices and treatment quality for our customers.

Notwithstanding the rising targets, we increased our customer base in all countries where we operate, reaching an impressive 38,000 Companies. Our specialists guided customers throughout the year, not only carrying out reporting and declarations, but also calculating producer obligations, thus ensuring that this process is clear and accurate.

Throughout this Annual Report you will see the breath and range of activities ERP Spain is involved in. I would like to congratulate Laura and her team on their efforts to make sure that our organization stands out once again as a reliable, competent and effective provider of WEEE and battery compliance. Just last year, ERP Spain collected almost 36,000 t of WEEE and more than 3,600 t of WB&A, the highest figures since the start of its activity.

I wish that the success of the Spanish system will be replicated and enhanced in the years to come. I would also like to take this opportunity to thank our members and all stakeholders who, with their continued support of the WEEE and Battery Directives over the last 16 years, have made Spain the excellent reference country it is today.

Best regards,

Umberto Raiteri

Chairman and CEO, ERP SAS



CIRCULAR ECONOMY SOLUTIONS IN ALL FIVE CONTINENTS





At ERP Spain, we design circular economy solutions that include selective collection, reuse and recycling of waste electrical and electronic equipment (WEEE) and waste batteries and accumulators (WB&A) through our Producer Responsibility Organizations (PROs). We assist and facilitate compliance schemes to all producers, importers and distributors, not just in Spain but in many other countries, thanks to being part of the Landbell Group, we are the only PRO with offices in many European countries and worldwide.

Thanks to the network offered by our parent company, the Landbell Group, supporting environmental and chemical compliance solutions in more than 60 countries, we have the necessary knowledge and

experience to help producers, importers and distributors, facilitating their legal compliance related to end-of-life management of these products, with advanced and high-quality environmental services at competitive prices, thanks to the scale economy we implement.

Not only we offer legal compliance solutions but also help those clients who wish to take one step further in their commitment to a circular economy.







A SUCCESSFUL YEAR FOR ENVIRONMENTAL REGULATIONS

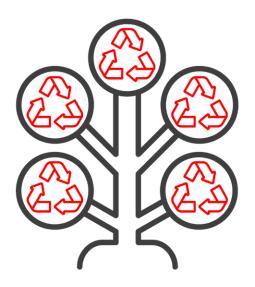
2021 has been a successful year in the context of the circular economy where the European Recycling Platform is involved, marked by legislative progress in waste management matters.

At the start of the year, Royal Decree 27/2021 was published, a new legislation reforms Royal Decree 106/2008 of 1 February "on batteries and accumulators and the environmental management of associated waste", and Royal Decree 110/2015, of 20 February, "on waste from electrical and electronic equipment". Amongst other matters, the law has extended the range of hazardous waste, increased control and registration of imported devices, opened the door to launching measures to promote waste hierarchy, ranging from design, production and distribution to consumption or use, and highlights the importance of preparation for reuse, something that is becoming more and more important in current society.

Progresses were also made in two different draft regulations, one nationwide and one European, both of great importance in Extended Producer Responsibility: Spain's new Waste Act (recently enacted) and the EU Batteries Regulation, which will be directly applicable (with no implementation needed) in all member states and is expected to be passed before the end of 2022.

The Waste Act also expands on producer's extended responsibility, adding new waste flows to this principle. This means that producers of this kind of product will be involved in organising and financing their adequate management as waste which, foreseeably, will allow an increase in recovery, recycling and reuse ratios, as has been the case with other similar flows.

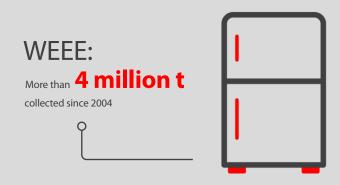
The new European Batteries Regulation has been designed to provide a sustainable response to the challenge arising from the surge in electrical mobility, which is certainly expected to increase battery demand and its associated waste over the next few years. The new law prioritises the recovery of materials, their use in the manufacturing of new devices, reconditioning and reuse of accumulators whenever possible, and backing up a European industry for battery manufacturing, with the highest standards of technical and environmental quality (amongst other matters).



WE ARE PART OF THE LANDBELL GROUP



Activity:







Our PROs manage extended producer responsibility in

16 countries,

located in 3 continents



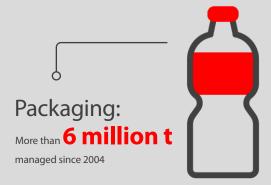
25 offices in 20 locations

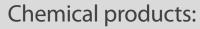
More than

400 employees

all over the world







Close to **390,000 t** managed



Software:

8 million t

managed by Circul8 in

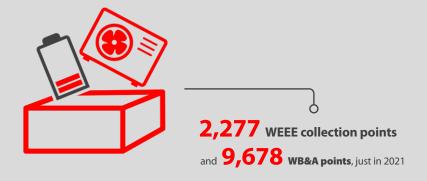
20 countries in 4 continents



AND IN SPAIN...









SERVICES

If you manufacture, import or sell electrical and electronic equipment in Spain, or batteries and accumulators, we can help you.



Extended Producer Responsibility Services

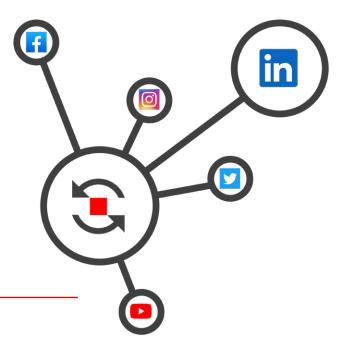
- · Prior advice.
- Registration at Producer Registries (RII_AEE and RII_PYA) and filing of declarations for products placed on the market.
- On-line tool to complete declarations for products placed on the market.
- · Achievement of collection targets.
- Issue of Annual Reports for the Public Administration.
- Technical and legal support.
- Information and advice on regulatory changes.



Other services for companies that wish to expand their environmental policy

- Specific collection services and other tailored solutions requested by our clients.
- Support to foreign companies, if they need an authorized representative.
- Advice when obtaining international certifications (e,g, EPEAT).
- Joint recycling and environmental awareness campaigns.

COMMUNICATION, **KEY TO AWARENESS**



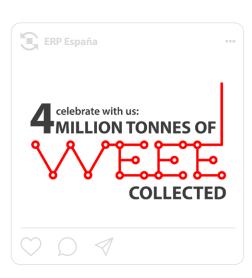
At ERP we are aware that the adequate management of our waste starts off with social awareness. This is even more so in the case of our highly specific waste, WEEE and batteries, whose selective collection depends on their placement at various points different from the standard collection network for other common household waste.

Only well-informed consumers have all the necessary data for decisionmaking, from the moment they purchase a product to how they adequately manage its waste. This is why ERP Spain collaborates each year with the public administration, NGOs, foundations, manufacturers, importers, distributors, waste managers and a long list of business and social agents involved in adequately managing electronic and battery waste to ensure that society becomes more committed to the benefits obtained from a circular economy.

Social networks, the media or proximity awareness campaigns are some of the main tools we use to spread our philosophy.

SOCIAL NETWORKS

Last year, ERP Spain extended its presence in social networks by creating new profiles in Instagram, LinkedIn and YouTube, in addition to its standard Twitter and Facebook channels. Despite their newness, our new profiles have been warmly welcomed by leading institutional and professional agents. Almost 35% of all LinkedIn profile visitors during the first year belonged to the environmental and strategic consultancy sector.







ERP Spain's profile posts tips, news, information of interest, etc. associated to a circular economy. Generalist networks (Twitter, Facebook and Instagram), with almost 200 uploaded posts per network last year, focus on generating awareness amongst final users of the importance of adequate selective collection in responsible waste management.

Our posts in LinkedIn, on the other hand, highlight the need to improve

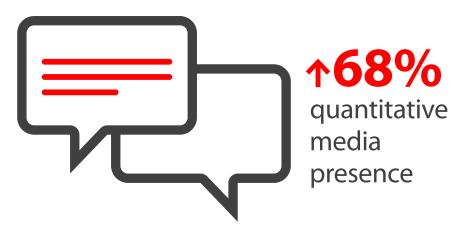
the knowledge of manufacturers, importers and distributors about their legal obligations in extended producer responsibility and communicate news regarding regulatory and sector specific changes.



PRESENCE IN THE MEDIA

In 2021, ERP Spain has an increase of 68% in both, off and on line media. Of particular interest is its greater presence in regional media thanks to the welcoming of the local edition of the CirculArt Art Contest, celebrated in four Autonomous Communities in Spain.

Moreover, to note there are two interviews about this competition held in Hoy por Hoy (Cadena SER) and El Rompeolas (Onda Murcia). [Spanish audio]



2021, THE YEAR WHEN SUSTAINABILITY BEAT COVID

Progress made in the healthcare control of the pandemic has reactivated many measures associated to the promotion of recycling and a circular economy. The highlights of ERP's collaboration are described below.

01 Jai

January

05/01_The "Sustainable
Digitalization" campaign
reached it halfway point.
ERP, along with Fundación
CEOE and leading WEEE PROs,
participated in this initiative
to reduce the digital breach.

[See video (Spanish audio)]

[+]

JUNTOS REDUCIMOS
LA BRECHA DIGITAL

SCORE

CONTROL

CONTR

27/01_The "Berto Zampapilas" campaign, launched by the Regional Government of Valencia, ERP and Ecopilas, collected more than 18,000 kg of batteries in the Region of Valencia.

[+]



02

Februar

09/02_The III edition of RAEEcciona was launched. ERP collaborated along with the Regional Government of Valencia and other PROs in this environmental awareness campaign.

[+]



03

/larch

11/03_The Balearic Islands has announced that it will position 450 new containers for battery recycling in shops, thanks to the awareness campaign launched by the Regional Government, ERP Spain and Ecopilas.





17/03_In 2020, ERP Spain managed to increase by nearly 18% its electric and electronic waste management, despite the lock-down. Recovery of Household WEEE grew by



12%, whereas Professional WEEE increased by almost 150%.

[+]

[+]

23/03_Six innovative circular economy projects have been chosen to compete for the Green Alley Award 2021. It was arranged by the Landbell Group, ERP's parent company, and will reward the winner with a cash prize of 25,000 euros.



29/03_ERP Spain highlighted the leading role of PROs when implementing new technologies to recover fluorinated gas, at a seminar on the KET4FGAS European Project, where ERP participates as an associate.



04

Apri

26/04_The German company Traceless Materials, which uses waste from the agricultural industry as a biodegradable alternative to plastic, became the winning idea of the Green Alley Award 2021, arranged by the Landbell Group, ERP's parent company.

[+]



05

May

17/05_ERP Spain organizes "CirculArt", an art competition that focuses on generating environmental awareness to promote a circular economy.

[+]



03/06_The Landbell Group is participating in the European CarE-Service project for sustainable mobility, which seeks to improve the management of battery waste in electrical and hybrid vehicles.



[+]

10/06_In 2020, ERP Spain recovered more than 2,000 t of recoverable materials derived from waste batteries and accumulators. This recovered material represented 84% of the total weight of batteries



and accumulators collected by ERP, consequently achieving the 45% collection target set in Royal Decree 106/2008, for the environmental management of this type of waste.

[+]

24/06_ERP has highlighted the importance of improving WEEE management procedures at civic amenities, as part of seminar to sum up the European ESTRAEE Project, where ERP Spain and Portugal are taking part as partners.

[+]



05/07_ERP Spain and Grupo Amiab, in conjunction with the Regional Government of Valencia and the Camping Federation, have launched "A Sea of Possibilities" campaign to encourage the recycling of electronic waste.



[+]



15/07_ERP has already managed close to 370,000 t of electronic waste and batteries since it was started up 15 years ago, according to information published in the 2020 Activity Report.





21/07_A study has reached the conclusion that free competition in Extended Producer Responsibility is beneficial for a circular economy. This study, ordered by ERP, has completed a worldwide analysis of how PROs operate in several European countries.

[+]



[+]

25/08_ERP has renewed its agreement with the Provincial Authority of Álava. In 2020, the collection of electronic waste at garbigunes (civic amenities) in the Regional Deputation of Álava grew by 17%, despite restrictions on movement.



10/09_ERP has brought Machinery Manufacturers for Hospitality and Collectivities closer to the latest news on extended producer responsibility, at a seminar held in conjunction with FELAC. [+]





14/09_A 2022 announcement was made for the Green Alley Awards, targeted at circular economy start-ups and arranged by the Landbell Group, ERP's parent company. The winner will receive a prize of € 25,000.

[+]

09

September

16/09_ERP Spain has joined the Business Association for Electrical Mobility Development and Promotion (AEDIVE), which brings



together innovating companies associated to electric vehicles in Spain, to promote battery and WEEE recycling throughout the electrical mobility value chain.

[+]



24/09_ERP Spain has introduced battery recycling to the popular 'Des Güell a Lluc a Peu' race in Majorca. In conjunction with the Regional Department of the Environment, it distributed mini battery containers and reusable aluminum water bottles amongst the runners. [+]

10

October

18/10_ERP Spain has sponsored the "Muestra de Cine de Montaña de Palma", seeking to encourage social awareness about natural areas through film.

[+]



20/10_The "Recycle Your Appliances" campaign, arranged by the Regional Government of Valencia, in conjunction with ERP and other PROs, has been resumed in the Region of Valencia.

[+]



29/10_ERP has announced the four winning works of the regional prizes awarded in the CirculArt plastic arts competition in Asturias, Castilla y León, Madrid and Murcia.

[+]





05/11_"Symbiosis between Nature and Man", of the Madrid based artists Mario Boccolini, won first prize in the CirculArt national art competition, arranged by ERP Spain. The winning sculpture symbolises the union between man and nature.

[+]



16/11_The III edition of 'Pilabot' was started up, arranged by the Regional Government of Galicia, in conjunction with ERP and other PROs, with the challenge of exceeding last year's 59 t of recovered batteries.

[+]

25/11_ERP is participating in a campaign to encourage the selective collection of electric and electronic equipment in Catalonia, promoted by the Catalonian Waste Agency, in conjunction with WEEE PROs. [+]



30/11_Once again this year, ERP is collaborating in the "Whatever is plugged in should be recycled" campaign, arranged by the Regional Government of Galicia, in conjunction with PROs, to promote the local recycling of household appliances.

[+]

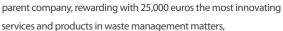


December



10/12_ERP has helped start up the new Virtual Recycling Center in Navarre. This 3D simulator seeks to encourage adequate waste separation. [+]

16/12_Spain, with eight projects, ranks fourth amongst the countries with the greatest number of business ideas associated to circular economy, which has applied to the European Green Alley Award, arranged by the Landbell Group, ERP's



[+]

21/12_Following the success of the on-site exhibition, fifty Spanish artists also displayed the impact of our waste in the virtual CirculArt expo (with accessible works), until 31 December, in the on-line 3D

> exhibition arranged by ERP Spain.









THE IMPACT OF OUR WASTE, SEEN THROUGH ART

The CirculArt competition gathered a hundred artistic works created to generate awareness about the importance of a circular economy.

What better way to generate social awareness about the importance of adequately managing the waste we generate, than through artistic creation.

In order to promote a circular economy through art, ERP Spain announced the I CirculArt Plastic Arts Competition in 2021, where more than a hundred Spanish artists displayed their sculptures, painting, collage, photographs and artistic works.

"We wanted to get actively involved in such an important awareness campaign about our waste, inspiring the necessary change in society, something that is best done through art. CirculArt was born with the wish of becoming a reference activity to increase the visibility and awaken a transformative view of society, through plastic arts, promoting a new model in line with a circular economy", explained Laura Alonso (ERP Spain).

A total of 40 artworks amongst 120 candidatures were selected by the jury responsible for the prize. The Jury Members comprises representatives of Organizers and the well-known artists Miquel Aparici and Santi Flores. An on-site Art Exhibition was held in Madrid and once the prizes were decided, this selection of artworks were available until 31 December 2021 in a virtual exhibition.









"SIMBIOSIS NATURALEZA HOMBRE", FIRST PRIZE AT CIRCULART

The artist Mario Boccolini was awarded first prize in the CirculArt competition, both in the Region of Madrid and nationwide, with his sculpture entitled "Simbiosis Naturaleza Hombre". The regional prize was endowed with 1,500 euros and the national prize consisted of 3,000 euros, which is why in total the competition winner received a prize of 4,500 euros. In Boccolini's words, the artwork symbolizes "the union that has always existed between man and nature". Boccolini also thanked ERP for supporting the art world: "in this type of awards, companies act as sponsors for our work, which is essential to ensure the artistic production".

The other three regional awards were granted to "Los pinceles ciegos" (bottom left), created by Miguel Díaz, from Asturias; "La dama de los plásticos" (bottom middle), by Julio Sendino, the winning work of Castilla y León, and "Nuestra casa teléfono" (bottom right), by Pablo Cross, who was the winner in Murcia. Each one of these regional winners received a cash prize of € 1,500.

"We are very pleased with the outcome of this I edition of CirculArt, not just because the competing works have acted as a reality check about the impact of waste on society, but also due to the exhibition's top artistic quality. Twelve of these works have received first and second prizes, but it was hard to make a decision, given the excellent works submitted", concluded Laura Alonso.

THE WINNERS:

Winner in Spain and Madrid:

1st prize: "Simbiosis Naturaleza Hombre", by Mario Boccolini (1).

2nd prize: "Giorgio Morandi reciclado", by Laura Sansegundo (2) and "Rompedores de barcos", by Javier Arcenillas (3).







Asturias:

1st prize: "Los pinceles ciegos", Miguel Díaz (4).

2nd prize: "Vestigio industrial", by Guillermo Fernández (5) and "Brain Damage", by Pablo Pons (6).







CIRCULART IN FIGURES:

120 works submitted.

works selected for the on-site and virtual exhibition.

winners from all over Spain.

9,000 euros awarded as prizes.

Castilla y León:

1st prize: "La Dama de los plásticos" by Julio Sendino (7).

2nd prize: "Naturaleza muerta", by Pablo García García (8) and "Ciudad", by Sergio Bação (9).







Murcia:

1st prize: ""Nuestra casa teléfono", by Pablo Cross (10).

2nd prize: "Devenir", by Sofía Tornero (11) and "Matriz", by Rocío Marín Navarro (12).







A WINNING "IDEA"



"CirculArt, an art competition to promote a circular economy", was selected as one of the "100 best Ideas of the year" at the XLIV edition of these awards, granted each year by Actualidad Económica-El Mundo.

"For European Recycling Platform, it is an honor and a source of pride for an initiative like CirculArt, on which we focused all our effort and affection during 2021, and which, as the winning work, seeks a perfect symbiosis between our surroundings and manmade creation that best reflects our sensitivity as a human species: art. It has been worthy of attention and interest of these prestigious and very traditional rewards, such as the 100 best ideas of Actualidad Económica", stated Laura Alonso when she received the prize.

WEEE MANAGEMENT DATA

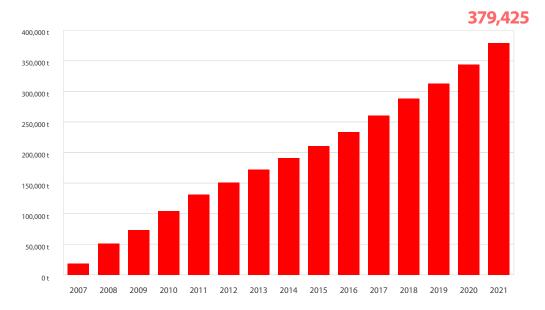
Since 2007, when data recording began, ERP has managed nearly 380,000 t of waste electrical and electronic equipment (WEEE) in Spain. Just last year, collections increased by 18%, reaching 35,868 t.

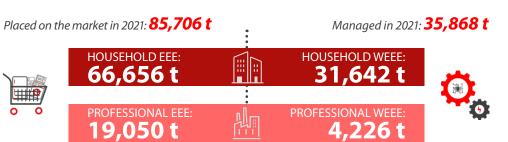
In very basic terms, any device that is plugged in or is powered by battery o accumulator, becomes WEEE when discarded. We all know that a laptop, iron or washing machine constitutes WEEE, but we are not so clear about other devices such as printer toner cartridges, chip credit cards, mobile phone chargers or LED bulbs (amongst many others).

When one of these devices breaks down, is exhausted or we simply decide to renew it, we should also deposit it at civic amenities or at the same shop where a new item is bought, since it may be given a second life, whether through reconditioning or by taking advantage of any recoverable materials it contains.

This highly active market, where new products show up nearly every day, has resulted in one of the highest-growing waste flows over the last few years. Furthermore, it is a highly complex recycling subsector, given the high number of recoverable components and materials that are usually included. Some equipment even requires specific procedures and needs to be delivered to plants and dismantling lines specialising in this type of product only, such as refrigerators, air conditioning equipment, outdated television sets using cathode ray tubes, etc.

379,425 WEEE collected since 2007





)4

HOUSEHOLD WEEE

This is the most abundant type of WEEE and includes, in addition to household waste, similar waste generated in retail establishments, the industrial sector or offices. Since it is classified as urban waste, it is managed through a network of collection points for citizen access.

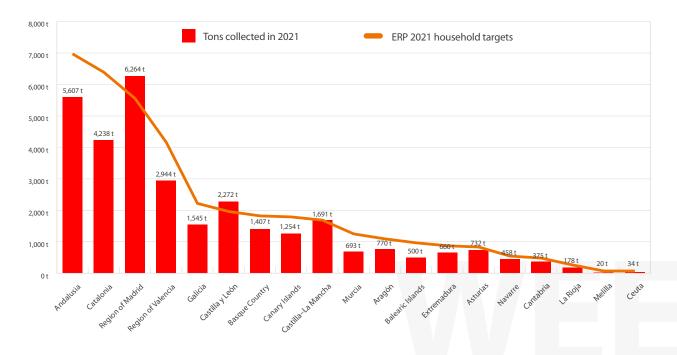
It may be deposited not only at civic amenities (subject to any limitations imposed by municipal regulations) but also at electronics or household appliances shops, when a new item is purchased, whether personally or on-line. Small devices may also be deposited at electronics shops with selling area greater than 400 m2, even if a new item is not acquired at the time.

Last year, ERP Spain collected and managed a total of 31,642 t of household WEEE, the highest figure since it began to keep track. This positive historic evolution means that we are optimistic about the future.



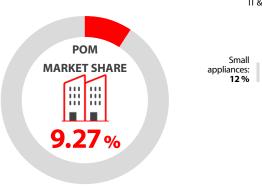
A 14% increase has been registered in the volume of Household WEEE managed by ERP in 2021

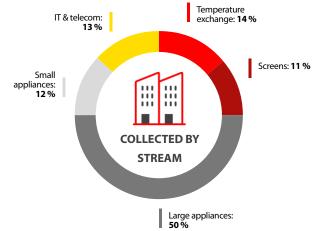
TONS COLLECTED BY REGION IN 2021 (*)

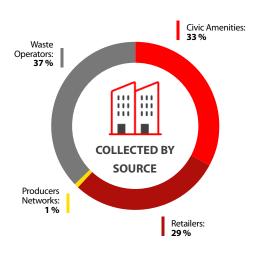


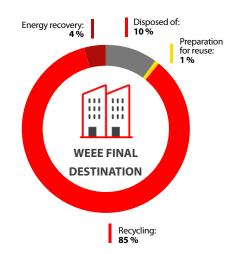
(*) Regions ordered by population.

PLACED ON THE MARKET AND COLLECTED BY STREAM				
		PLACED ON THE MARKET	COLLECTED	
	Temperature exchange	7,921 t	4,402 t	
	Screens	9,159 t	3,466 t	
	Lamps	71 t	74 t	
©	Large appliances	31,290 t	15,771 t	
	Small appliances	8,751 t	3,944 t	
	IT & telecom	9,465 t	3,984 t	









PROFESSIONAL WEEE

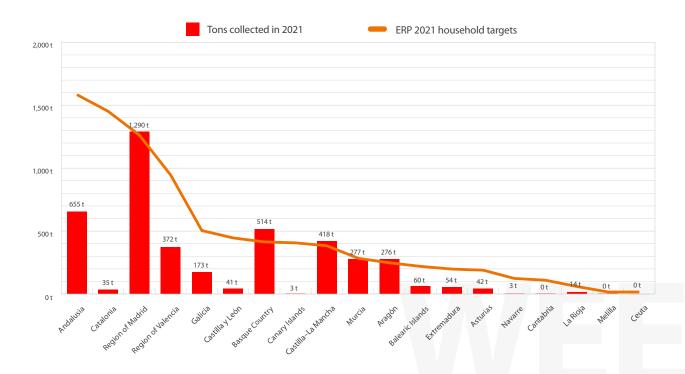
Vending machines, solar panels, medical diagnosis equipment, large cooling chambers, catering or industrial laundry services machinery. Although, as indicated, there is a large volume of WEEE used at offices and companies, channelled through so-called household networks, there are also many devices classified as WEEE that are purely professional.

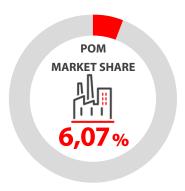
Traditionally, Professional WEEE have been assigned specific collection and management channels, with on-demand pick-ups at source often beyond PRO control, which hindered the calculation of global management figures. Nevertheless, these figures have considerably increased over the last few years and have accelerated over the last five years.

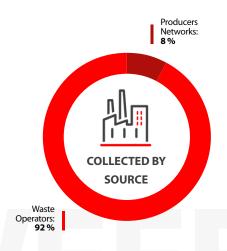


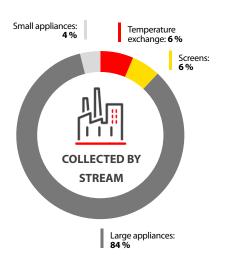
The volume of Professional WEEE managed by ERP in 2021 has increased by 57.5%

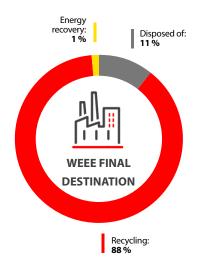
TONS COLLECTED BY REGION IN 2021 (*)









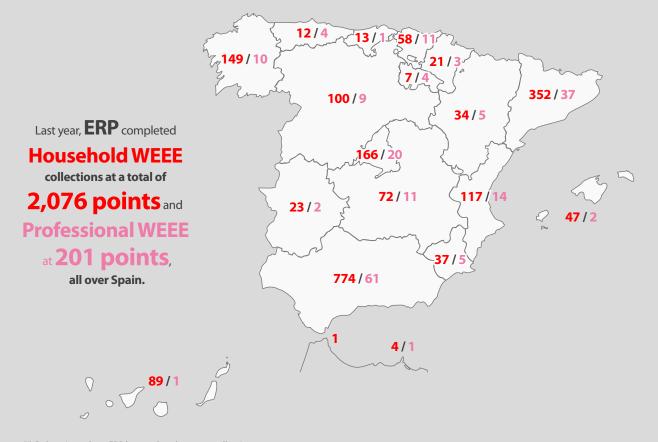


PLACED ON THE MARKET AND COLLECTED BY STREAM

		PLACED ON THE MARKET	COLLECTED
	Temperature exchange	3,048 t	275 t
	Screens	1,543 t	233 t
***	Large appliances	10,045 t	3,561 t
	Small appliances	1,246 t	157 t
	IT & telecom	218 t	-
*	Solar panels	2,950 t	-

COMMON DATA FOR HOUSEHOLD AND PROFESSIONAL WEEE

COLLECTION NETWORK



(*) Only points where ERP has made at least one collection in 2021 have been counted.

LOGISTICS AND TREATMENT NETWORK



57 consolidation centres



64 treatment facilities



ERP is authorised to operate in all autonoumous communities and autonomous cities, and has specific **framework agreements** signed for **12** of these. In addition, there are other specific collaboration agreements signed with local entities, waste managers, professional associations, distributors, universities, hotels, public authorities, etc, which have allowed us to increase our collected volume locally, regionally or nationwide.



92 collaboration agreements to **collect WEEE** all over Spain.

ABBREVIATED BALANCE SHEET

EUROPEAN RECYCLING PLATFORM - ERP, SAS

Fiscal years ended 31/12/2021 and 31/12/2020

TOTAL ASSETS

Expressed in euros

2020

23,253.69

12,645,758.87

2021

33,003.30

10,052,636.22

ASSE	TS	2021	2020
A)	NON-CURRENT ASSETS	27,475.82	31,348.05
I.	Intangible fixed assets	0.00	0.00
II.	Tangible fixed assets	16,776.45	20,648.68
V.	Long-term financial investments	10,699.37	10,699.37

B)	CURRENT ASSETS	10,025,160.40	12,614,410.82
II.	Inventories	1,010.09	921.89
	Advances Suppliers	1,010.09	921.89
III.	Trade debtors and other accounts receivable	5,951,582.87	8,806,824.29
1.	Clients from sales and provision of services	5,499,314.04	8,339,839.90
2.	Clients, group and associated companies	202,456.33	448,405.64
3.	Sundry debtors	112,882.50	
6.	Other credits with Public Administrations	136,930.00	18,578.75
IV.	Short-term investments in group	2,512,746.71	2,506,945.85
V.	Short-term financial investments	214,282.74	216,058.51
VI.	Short-term end-of-period adjustments	1,308,061.35	833,211.57
VII.	Cash and cash equivalents	37,476.64	250,448.71

10,052,636.22

12,645,758.87

A)	NEI ASSEIS	0.00	0.00
A-1)	Equity	(15,576.05)	(15,576.05)
V.	Results carried forward	0.00	(15,576.05)
VII.	Results for the year	0.00	0.00
A-2)	Adjustments for changes in value	15,576.05	15,576.05
C)	CURRENT LIABILITIES	10,052,636.22	12,645,758.87
II.	Short-term provisions for personnel expenses	0.00	0.00
III.	Short-term debts	(9,049.35)	4,198,077.81
5.	Other financial liabilities	(9,049.35)	4,198,077.81
IV.	Short-term debts owed to group and associated companies	2,067,644.18	2,026,347.78
V.	Trade creditors and other accounts payable	7,994,041.39	6,421,333.28
1.	Suppliers	3,056,924.01	2,317,228.18
2.	Suppliers, group and associated companies	1,102,147.83	1,291,546.98
3.	Creditors	3,741,966.25	2,789,304.43
4.	Remunerations pending payment	60,000.00	

NET ASSETS AND LIABILITIES

6. Public Administrations

Short-term end-of-period adjustments

TOTAL NET ASSETS AND LIABILITIES

ABBREVIATED PROFIT AND LOSS ACCOUNTS

EUROPEAN RECYCLING PLATFORM - ERP, SAS

Fiscal years ended 31/12/2021 and 31/12/2020

Expressed in euros

(DEBIT)	CREDIT	2021	2020
A)	CONTINUING OPERATIONS		
1.	Net turnover	10,731,745.03	8,073,505.20
b)	Provision of services	10,731,745.03	8,073,505.20
4.	Supplies	(9,402,283.35)	(6,927,768.74)
c)	Work performed by other companies	(9,402,283.35)	(6,927,768.74)
5.	Other operating revenues	636,393.75	498,269.47
6.	Personnel expenses	(1,039,100.70)	(776,138.27)
a)	Wages, salaries and similar	(843,122.00)	(615,144.41)
b)	Employee welfare expenses	(195,978.70)	(160,993.86)
7.	Other operating expenses	(765,982.09)	(810,092.87)
a)	Outsourcing	(776,265.42)	(700,041.77)
b)	Taxes	(1,370.67)	(1,370.67)
c)	Losses, impairment and changes in provisions for trade transactions	11,654.00	(108,680.43)
8.	Depreciation of fixed assets	(3,872.23)	(3,458.19)
13.	Other results	(931,012.35)	(2,042.44)
A.1)	OPERATING PROFIT	774,111.94	52,274.16
14.	Financial revenues	826,870.91	0.00
b)	From negotiable securities and other financial instruments	826,870.91	
15.	Financial expenses	(50,983.20)	(50,983.18)
b)	For debts owed to third parties	(50,983.20)	(50,983.18)
16.	Change in fair value of fin. instruments	(1,775.77)	(1,290.98)
a)	Trading portfolio	(1,775.77)	(1,290.98)
A.2)	FINANCIAL RESULT	774,111.94	(52,274.16)
A.3)	RESULT BEFORE TAXES	0.00	0.00
	Company Tax		
A.5).	RESULT FOR THE YEAR	0.00	0.00

WB&A MANAGEMENT DATA

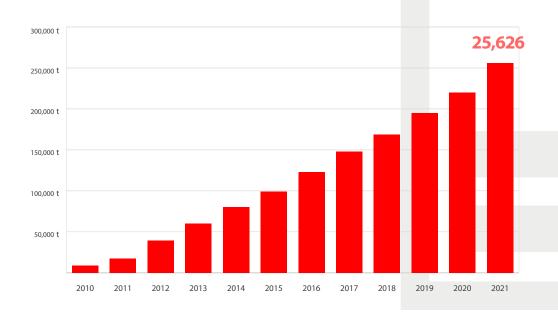
Waste batteries and accumulators (WB&A) range from small button batteries to large-size industrial accumulators, including a long list of energy accumulators, whether single-use or rechargeable, to run our mobile phones, electrical cars, electronic toys, etc.

Nowadays, they constitute one of the most common types of waste at home, offices, retail establishments, in the industrial sector, etc. The amount of generated waste grows each year, given that most electronic devices we use in our daily life are battery-run and eventually become waste. Proof of this is that, last year, ERP Spain beat its historic takeback record with 3.623 t of WB&A. 43.4% more than in 2020.

Since 2010, ERP Spain has been coordinating its selective collection and adequate management, the only way to avoid a noxious impact on the environment (which arises if this waste is discarded with other kinds of waste). Furthermore, adequate management is essential to recover their component recoverable materials, which are essential to reduce an over-exploitation of natural resources. Likewise, when we take advantage of materials recovered during a recycling process, we reduce our dependence on third countries for the supply of certain commodities. This recovery of materials will be contemplated in a future Batteries Regulation that the EU is currently drafting, an ambitious legislative project to guarantee that this waste

is reintroduced into the productive process at the end of a product's useful life, following the principles of a circular economy.

More than **25,600 tons** of **WB&A** collected by ERP Spain since 2010





PORTABLE BATTERIES

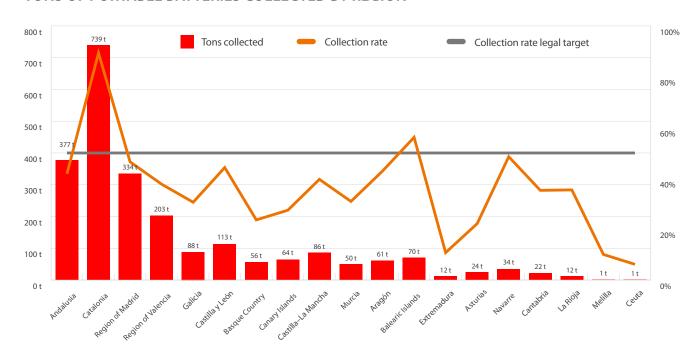
The collection of portable batteries, the ones most commonly used in homes and companies, has increased by nearly 12% in 2021. Last year, it has thus become the largest volume collected of this type of waste by ERP in Spain based on its entire track record, dating back to 2010.

ERP Spain member companies amount to a

36.5% market share in portable batteries,
with 5,680 t placed on the market in 2021



TONS OF PORTABLE BATTERIES COLLECTED BY REGION (*)



(*) Regions ordered by population.

ERP Spain collected
2,347 tons
of portable batteries in 2021



Collection rate of portable WB&A in 2021:

46.47 % 2021 Target: 50%

PLACEMENT ON THE MARKET DATA



11,224 t of Batteries and Accumulators placed on the market by ERP Spain member companies in **2021** reaches an **all-time record** for ERP Spain figures.







PLACED ON THE MARKET IN 2021		UNITS	WEIGHT KG	% MARKET
	BUTTON BATTERIES (Diameter >height)	28,371,454	73,145	29.84%
PORTABLE	STANDARD BATTERY (no button, weight < 1k)	219,138,776	4,481,393	44.67%
PORT	PORTABLE ACCUMULATORS (not industrial or automotive)	17,675,912	1,113,551	21.71%
	TOTAL PORTABLE (including other portable kinds)	265,646,885	5,680,233	36.54%
AUTOMOTIVE BATTERIES AND ACCUMULATORS		2,733	3,097	0.002%
INDUSTRIAL BATTERIES AND ACCUMULATORS		473,082	5,540,902	10.45%

COLLECTION DATA

ERP Spain's increased WB&A collection is not only a consequence of the larger number of collected portable batteries indicated above. Also notable is the more than 200% increase registered in the collection of industrial batteries, promoted by a high collected volume of lead-acid technology.

This type of battery still plays a relevant role in back-up source applications (e.g. SAI) or for cycle work, involving daily loading and downloading, which is standard in solar applications.



3,623 t of **BATTERIES AND ACCUMULATORS** collected in 2021

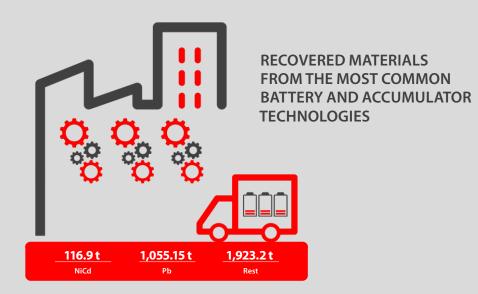




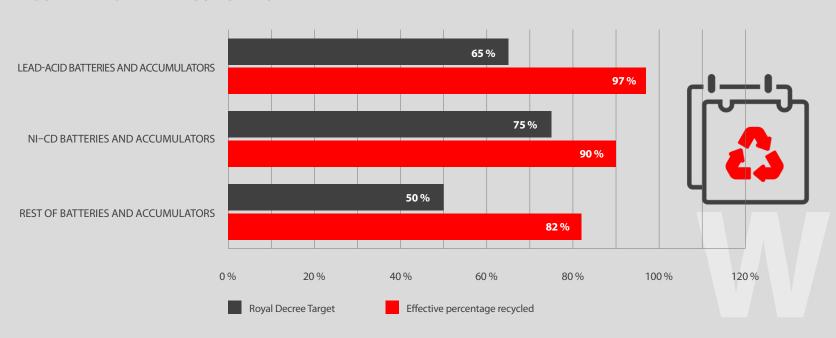
1,276.5 t Industrial

MANAGEMENT DATA

In 2021, ERP Spain recycled a total of 3,095 t of material derived from batteries and accumulators, representing 86.6% of total WB&A weight managed (3,574 t). This figure represents a 2.8% increase over the degree of recovery reached in 2020, which was 83.8%.



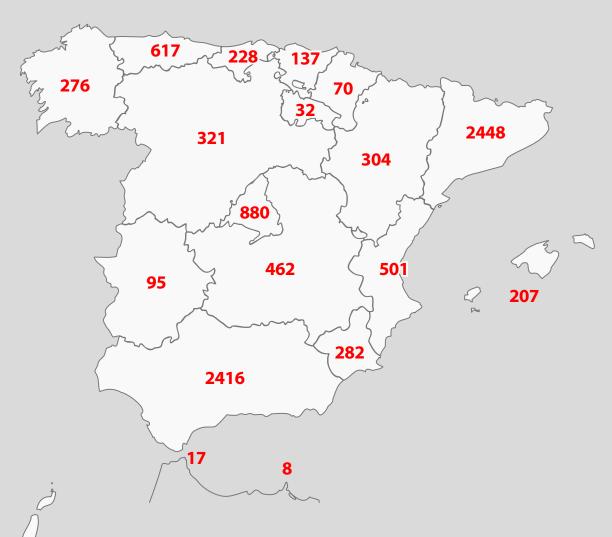
WB&A MANAGEMENT RESULTS IN 2021



COLLECTION NETWORK

In 2021 ERP
made collections at

9,678 points
throughout Spain



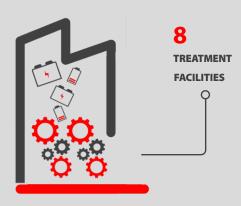
377

(*) Only points where ERP has made at least one collection in 2021 have been counted.

LOGISTIC AND TREATMENT NETWORK







PERMITS AND AGREEMENTS

We are authorised to act as a WB&A PRO in all of Spain's regions. We also have specific framework agreements in Andalusia, Asturias, Balearic Islands, Catalonia, Galicia and the autonomous cities of Ceuta and Melilla.



54 collaboration agreements with public and private companies and institutions, to collect **batteries all over Spain.**

ABBREVIATED BALANCE SHEET

EUROPEAN RECYCLING PLATFORM ESPAÑA S.L.U.

Fiscal years ended 31/12/2021 and 31/12/2020

TOTAL ASSETS (A+B)

Expressed in euros

4,516,256.02

4,575,069.07

ASSE	TS	2021	2020
A)	NON-CURRENT ASSETS	232,401.35	210,399.29
II.	Tangible fixed assets	205,001.35	182,999.29
2.	Technical plant and other tangible fixed assets	205,001.35	182,999.29
V.	Long-term financial investments	27,400.00	27,400.00

B)	CURRENT ASSETS	4,342,667.72	4,305,856.73
II.	Inventories		
III.	Trade debtors and other accounts receivable	2,049,155.78	1,953,733.71
1.	Clients from sales and provision of services	1,988,666.93	1,867,611.09
3.	Sundry debtors		193.50
6.	Other credits with Public Administrations	60,488.85	85,929.12
IV.	Short-term investments in group & associated	2,084,260.60	2,026,347.78
5.	Other financial assets	2,084,260.60	2,026,347.78
V.	Short-term financial investments	97,446.89	97,966.21
3.	Debt instruments	97,446.89	97,966.21
VI.	Short-term end-of-period adjustments		
VII.	Cash and cash equivalents	111,804.45	227,809.03
1.	Cash in hand and in banks	111,804.45	227,809.03

4,516,256.02

4,575,069.07

NET ASSETS AND LIABILITIES		2021	2020
A)	NET ASSETS	83,442.81	83,442.81
A-1)	EQUITY		
l.	Capital	5,000.00	5,000.00
1.	Capital formalized in deed of incorporation	5,000.00	5,000.00
III.	Reserves	78,442.81	78,442.81
1.	Legal Reserve	4,623.50	4,623.50
2.	Voluntary Reserve	73,819.31	73,819.31
VII.	Result for the year	0.00	0.00

C)	CURRENT LIABILITIES	4,491,626.26	4,432,813.21
IV.	Short-term debts owed to group & associated companies	0.00	0.00
V.	Trade creditors and other accounts payable	1,919,017.59	2,040,153.08
1.	Suppliers. short-term	277,201.42	388,790.94
2.	Suppliers, group and associated companies	63,777.71	396,149.38
3.	Sundry creditors	1,578,038.46	1,255,212.76
6.	Other debts owed to Public Administrations	0.00	0.00
VI.	Short-term end-of-period adjustments	2,572,608.67	2,392,660.13

TOTAL NET ASSETS AND LIABILITIES (A+B+C)

ABBREVIATED PROFIT AND LOSS ACCOUNTS

EUROPEAN RECYCLING PLATFORM ESPAÑA S.L.U.

Fiscal years ended 31/12/2021 and 31/12/2020

Expressed in euros

(DEBIT)	CREDIT	2021	2020
A)	CONTINUING OPERATIONS		
1.	Net turnover	3,617,107.11	3,004,504.97
b)	Provision of	3,617,107.11	3,004,504.97
4.	Supplies	(2,862,225.95)	(2,426,625.45)
c)	Work performed by other companies	(2,862,225.95)	(2,426,625.45)
7.	Other operating expenses	(776,032.62)	(603,082.03)
a)	Outsourcing	(773,864.62)	(600,970.62)
b)	Taxes	(2,168.00)	(2,111.41)
c)	Losses from failed trade credits		
8.	Depreciation of fixed assets	(27,392.94)	(24,800.43)
13.	Other results	(2,004.42)	(637.81)
A.1)	OPERATING PROFIT	(50,548.82)	(50,640.75)
A.2)	FINANCIAL RESULT	50,548.82	50,640.75
A.3)	RESULT BEFORE TAXES	0.00	0.00
	Tax on Profits	0.00	0.00
A.4),	RESULT FOR THE YEAR FROM CONTINUING OPERATION	0.00	0.00
A.5),	RESULT FOR THE YEAR	0.00	0.00

ERP SPAIN 2021 ANNUAL REPORT

