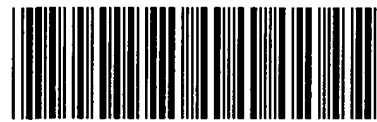


Company Registration No. 06544559 (England and Wales)

**WP MIDCO 1 LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2014**

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# **WP MIDCO 1 LIMITED**

## **COMPANY INFORMATION**

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<b>Directors</b>	G Baldock P Mauguy (Appointed 12 June 2014) M Greenwood (Appointed 2 April 2015)
<b>Secretary</b>	G Baldock
<b>Company number</b>	06544559
<b>Registered office</b>	Profile West 950 Great West Road Brentford Middlesex TW8 9ES
<b>Auditors</b>	PricewaterhouseCoopers LLP 4th Floor One Reading Central 23 Forbury Road Reading Berkshire RG1 3JH

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# **WP MIDCO 1 LIMITED**

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# **WP MIDCO 1 LIMITED**

## **STRATEGIC REPORT**

***FOR THE PERIOD ENDED 31 DECEMBER 2014***

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The directors present the strategic report and financial statements for the period ended 31 December 2014.

### **Principal activities**

The Company is a holding company and does not trade. The directors consider that the Company will continue in this role for the foreseeable future.

### **Review of the business**

During the period the Company continued to operate as a holding company.

### **Principle risks and uncertainties**

For information relating to the Group's principal risks and uncertainties please refer to the consolidated financial statements of the ultimate parent company.

By order of the board



**G Baldock**

**Secretary**

**4 June 2015**

# **WP MIDCO 1 LIMITED**

## **DIRECTORS' REPORT**

### **FOR THE PERIOD ENDED 31 DECEMBER 2014**

---

The directors present their report and the audited financial statements for the period ended 31 December 2014.

Historically the Company's financial statements were prepared to the Saturday nearest to 31 December; however the Company has made the decision to move from 13x 4-weekly periodic reporting to calendar monthly reporting from 1 January 2015 and therefore to facilitate this change the current period financial statements are made up to the 31 December 2014.

The comparative period financial statements are for the 52 week period ending 28 December 2013.

#### **Going concern**

The directors are required to prepare financial statements on the going concern basis, unless it is inappropriate to presume that the Company will continue in business. The directors believe that the adoption of the going concern basis in the preparation of the financial statements is appropriate as the directors of the group headed by WP Safety-Kleen (Cayman) Limited, of which the Company is a member, have confirmed that it will provide the necessary financial support for 12 months from the date of approval of these financial statements. In concluding on the going concern basis, the directors have also considered the financial position of the WP Safety-Kleen (Cayman) Limited group, further details of which are disclosed in the consolidated financial statements of WP Safety-Kleen (Cayman) Limited.

#### **Results and Dividends**

The Company's loss for the financial period is £57,383,000 (2013: £46,441,000). The Directors do not recommend the payment of a dividend (2013: £nil).

#### **Future Developments**

The Company will continue in its role as a holding company for the foreseeable future.

#### **Directors**

The following directors have held office since 29 December 2013:

G Baldock	
K Buchborn-Klos	(Appointed 12 June 2014 and resigned 2 April 2015)
P Mauguy	(Appointed 12 June 2014)
S Brain	(Resigned 12 June 2014)
S Mukerji	(Resigned 12 June 2014)
M Greenwood	(Appointed 2 April 2015)

#### **Directors' and Officers' Liability**

The Group provided the Directors and Officers with liability insurance for the period. The insurance does not provide cover in the event that the Director is proved to have acted fraudulently.

# **WP MIDCO 1 LIMITED**

## **DIRECTORS' REPORT (CONTINUED)**

**FOR THE PERIOD ENDED 31 DECEMBER 2014**

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### **Statement of directors' responsibilities**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Auditors**

In accordance with the company's articles, a resolution proposing that PricewaterhouseCoopers LLP be reappointed as auditors of the company will be put at a General Meeting.

### **Statement of disclosure of information to auditors**

So far as the directors are aware, there is no relevant audit information of which the Company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

On behalf of the Board



**G Baldock**

**Secretary**

**4 June 2015**

# **WP MIDCO 1 LIMITED**

## **INDEPENDENT AUDITORS' REPORT**

### **TO THE MEMBERS OF WP MIDCO 1 LIMITED**

---

#### **Report on the financial statements**

##### **Our opinion**

In our opinion, WP Midco 1 Limited's financial statements (the "financial statements"):

- give a true and fair view of the state of the company's affairs as at 31 December 2014 and of its loss for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

##### **What we have audited**

WP Midco 1 Limited's financial statements comprise:

- the balance sheet as at 31 December 2014;
- the profit and loss account for the period then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies and other explanatory information.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In applying the financial reporting framework, the directors have made a number of subjective judgements, for example in respect of significant accounting estimates. In making such estimates, they have made assumptions and considered future events.

#### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Strategic Report and the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements.

#### **Other matters on which we are required to report by exception**

##### **Adequacy of accounting records and information and explanations received**

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

##### **Directors' remuneration**

Under the Companies Act 2006 we are required to report to you if, in our opinion, certain disclosures of directors' remuneration specified by law are not made. We have no exceptions to report arising from this responsibility.

# **WP MIDCO 1 LIMITED**

## **INDEPENDENT AUDITORS' REPORT (CONTINUED)**

### **TO THE MEMBERS OF WP MIDCO 1 LIMITED**

---

#### **Responsibilities for the financial statements and the audit**

##### **Our responsibilities and those of the directors**

As explained more fully in the Statement of the Directors' Responsibilities set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Accounting Standards on Auditing (UK & Ireland) ("ISAs (UK & Ireland)"). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

##### **What an audit of financial statements involves**

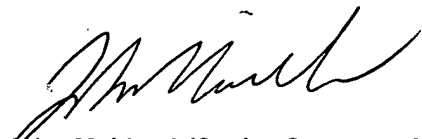
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) ("ISAs (UK & Ireland)"). An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of:

- whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed;
- the reasonableness of significant accounting estimates made by the directors; and
- the overall presentation of the financial statements.

We primarily focus our work in these areas by assessing the directors' judgements against available evidence, forming our own judgements, and evaluating the disclosures in the financial statements.

We test and examine information, using sampling and other auditing techniques, to the extent we consider necessary to provide a reasonable basis for us to draw conclusions. We obtain audit evidence through testing the effectiveness of controls, substantive procedures or a combination of both.

In addition, we read all the financial and non-financial information in the Annual Report and Financial Statements (the "Annual Report") to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.



**John Maitland (Senior Statutory Auditor)**  
**for and on behalf of PricewaterhouseCoopers LLP**  
**Chartered Accountants and Statutory Auditors**  
**Reading**  
**4 June 2015**

# WP MIDCO 1 LIMITED

## PROFIT AND LOSS ACCOUNT

**FOR THE PERIOD ENDED 31 DECEMBER 2014**

		Period ended 31 December 2014 £'000	52 Weeks ended 28 December 2013 £'000
	Notes		
Operating loss		-	-
Interest receivable and similar income	4	117	114
Interest payable and similar charges	5	(57,500)	(46,555)
<b>Loss on ordinary activities before taxation</b>		<b>(57,383)</b>	<b>(46,441)</b>
Tax on loss on ordinary activities	6	-	-
<b>Loss for the financial period</b>	<b>12</b>	<b>(57,383)</b>	<b>(46,441)</b>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than the loss for the financial periods and accordingly no statement of recognised gains and losses had been presented.

There is no material difference between the loss on ordinary activities before taxation and the loss for the financial periods stated above, and their historical cost equivalents.

The notes on pages 8-15 form an integral part of these financial statements.

# WP MIDCO 1 LIMITED


## BALANCE SHEET

AS AT 31 DECEMBER 2014

		2014		2013	
	Notes	£'000	£'000	£'000	£'000
<b>Fixed assets</b>					
Investments	7		267,900		267,900
<b>Current assets</b>					
Debtors: amounts falling due within one year	8	2,004		1,975	
Debtors: amounts falling due after more than one year	8	7,893		7,778	
Creditors: amounts falling due within one year	9	(2,033)		(2,005)	
<b>Net current assets</b>			7,864		7,748
<b>Total assets less current liabilities</b>			275,764		275,648
<b>Creditors: amounts falling due after more than one year</b>	10		(527,402)		(469,903)
<b>Net liabilities</b>			(251,638)		(194,255)
<b>Capital and reserves</b>					
Called up share capital	11		1,000		1,000
Profit and loss account	12		(252,638)		(195,255)
<b>Shareholders' deficit</b>	13		(251,638)		(194,255)

The notes on pages 8-15 form an integral part of these financial statements.

The financial statements on pages 6 to 15 were approved by the Board of Directors on 4 June 2015 and signed on its behalf by:

  
G Baldock  
Director

Company Registration No. 06544559

# **WP MIDCO 1 LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE PERIOD ENDED 31 DECEMBER 2014**

---

#### **1 Accounting policies**

##### **1.1 Accounting convention**

The financial statements are prepared on a going concern basis under the historical cost convention and comply with financial reporting standards of the UK Accounting Standards Board and Companies Act 2006.

The directors are required to prepare financial statements on the going concern basis, unless it is inappropriate to presume that the Company will continue in business. The directors believe that the adoption of the going concern basis in the preparation of the financial statements is appropriate as the directors of the group headed by WP Safety-Kleen (Cayman) Limited, of which the Company is a member, have confirmed that it will provide the necessary financial support for 12 months from the date of approval of these financial statements. In concluding on the going concern basis, the directors have also considered the financial position of the WP Safety-Kleen (Cayman) Limited group, further details of which are disclosed in the consolidated financial statements of WP Safety-Kleen (Cayman) Limited.

The Company has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from the requirement to produce a cash flow statement on the grounds that it is a subsidiary undertaking where 90 percent or more of the voting rights are controlled within the group.

##### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with the Companies Act 2006 and applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

##### **1.3 Accounting period**

Historically the Company's financial statements were prepared to the Saturday nearest to 31 December; however the Company has made the decision to move from 13x 4-weekly periodic reporting to calendar monthly reporting from 1 January 2015 and therefore to facilitate this change the current period financial statements are made up to the 31 December 2014.

The comparative period financial statements are for the 52 week period ending 28 December 2013.

##### **1.4 Investments**

Fixed asset investments in subsidiary undertakings are stated at cost plus incidental expenses, less any provision for impairment if, in the opinion of the directors, one is required. Impairment reviews are carried out when management determine that there has been a potential indicator of impairment.

##### **1.5 Taxation**

Corporation tax payable is provided on taxable profits at the current rate.

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing difference can be deducted.

##### **1.6 Interest income**

Interest income is recognised using the effective interest rate method.

# WP MIDCO 1 LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2014

---

### 1 Accounting policies

(Continued)

#### 1.7 Group financial statements

The financial statements present information about the Company as an individual undertaking and not about its group. The Company has not prepared Group financial statements as it is exempt from the requirement to do so by section 401 of the Companies Act 2006 as it is a subsidiary undertaking of WP Safety-Kleen (Cayman) Limited, a company incorporated in the Cayman Islands, and is included in the consolidated financial statements of that company.

#### 1.8 Foreign currencies

Transactions denominated in foreign currencies are recorded in sterling at exchange rates prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the period end are reported at the rates of exchange prevailing at the period end. Any gain or loss arising from a change in exchange rates subsequent to the date of the transaction is reported as an exchange gain or loss in the profit and loss account.

#### 1.9 Related party transactions

The Company has taken advantage of the exemption in FRS 8 'Related Party Disclosures' with respect to disclosure of related party transactions with wholly owned group companies.

### 2 Auditors' remuneration

During the period the Company obtained the following services from its auditors PricewaterhouseCoopers LLP, at costs detailed below:

	2014	2013
	£'000	£'000
Auditors' remuneration - audit	1	1
	==	==

The audit fee for the period is borne by Safetykleen Group Services Limited, a fellow subsidiary undertaking.

# WP MIDCO 1 LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2014

### 3 Employee information and directors' emoluments

The Company has no employees (2013: none) other than the directors.

The directors are directors of a number of companies within the Group headed by WP Safety-Kleen (Cayman) Limited, consequently, it is not practical to allocate the remuneration of the directors between those companies. The remuneration of the directors during the reporting period was borne by Safetykleen Group Services Limited, a fellow subsidiary undertaking.

The aggregate remuneration received by the directors during the period is as follows:

	2014 £'000	2013 £'000
Aggregate emoluments	983	448
Amounts paid to pension schemes	49	45
	<u>1,032</u>	<u>493</u>

The highest paid director received emoluments of £357,000 (2013: £237,000) for the period and pension contributions by the group of £17,000 (2013: £30,000).

Three (2013: three) directors have retirement benefits accruing under money purchase pension schemes.

<b>4 Interest receivable and similar income</b>	<b>2014 £'000</b>	<b>2013 £'000</b>
Interest on amounts due from group undertakings	<u>117</u>	<u>114</u>
<b>5 Interest payable and similar charges</b>	<b>2014 £'000</b>	<b>2013 £'000</b>
Included in interest payable is the following amount:		
Interest on amounts payable to group companies	24,554	21,751
Interest on amounts payable on shareholder loans	32,946	24,804
	<u>57,500</u>	<u>46,555</u>

# WP MIDCO 1 LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2014

6	Tax on loss on ordinary activities	2014 £'000	2013 £'000
	<b>Total current tax</b>	<u>-</u>	<u>-</u>
The tax assessed for the period is higher than (2013: higher than) the standard rate of corporation tax in the UK of 21.50% (2013: 23.25%). The differences are explained below:			
	<b>Factors affecting the tax charge for the period</b>		
	Loss on ordinary activities before taxation	<u>(57,383)</u>	<u>(46,441)</u>
	Loss on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 21.50% (2013 - 23.25%)	<u>(12,337)</u>	<u>(10,798)</u>
	Effects of:		
	Non deductible expenses	6,431	-
	Deferred tax assets not recognised	5,906	5,766
	Group relief surrendered for nil consideration	-	5,032
		<u>12,337</u>	<u>10,798</u>
	<b>Current tax charge for the period</b>	<u>-</u>	<u>-</u>

The main rate of corporation tax in the UK was reduced from 23% to 21% from 1 April 2014. Accordingly, the company's losses for this accounting period are taxed at an effective rate of 21.5%. A further reduction to reduce the rate to 20% from 1 April 2015 was substantively enacted in Finance Act 2013 on 2 July 2013 and has been substantively enacted at the balance sheet date and therefore, the relevant potential deferred tax balances have been remeasured at this rate.

At the balance sheet date, potential deferred tax assets relating to timing differences on deduction of interest on subordinated unsecured loan notes of £27,100,000 (2013: £21,604,000), were not recognised because it is not probable that they will be utilised in the foreseeable future due to lack of available future profits.

# WP MIDCO 1 LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2014

### 7 Fixed asset investments

	Shares in group undertakings and participating interests £'000
<b>Cost</b>	
At 29 December 2013 and at 31 December 2014	267,900
<b>Net book value</b>	
At 31 December 2014	267,900
At 28 December 2013	267,900

A full listing of the principal subsidiary undertakings is shown in note 18.

In 2013 the Company made an additional capital contribution to its 100% owned subsidiary company WP SK Midco 2 Limited of £22,500,000. The company received additional cash funding in 2013 from Warburg Pincus for £21,900,000 and a former director of the Company for £600,000. This was issued in the form of senior unsecured notes with an interest rate of 20.0% and repayment following a change in control.

The directors believe that the carrying value of the investments is supported by their underlying trade and net assets.

8 Debtors	2014 £'000	2013 £'000
Amounts owed by group undertakings	9,897	9,753
Amounts falling due after more than one year and included in the debtors above are:		
	2014 £'000	2013 £'000
Amounts owed by group undertakings	7,893	7,778

Amounts owed by group undertakings are unsecured, incur interest at REPO +1% and have no fixed repayment term.

# WP MIDCO 1 LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2014

9	Creditors: amounts falling due within one year	2014 £'000	2013 £'000
	Amounts owed to group undertakings	2,033	2,005

Amounts owed to group undertakings are unsecured, incur interest and are repayable on demand.

10	Creditors: amounts falling due after more than one year	2014 £'000	2013 £'000
	Subordinated unsecured loan notes	266,900	266,900
	Accruals and deferred income	140,967	108,021
	Interest on subordinated unsecured loan notes owed to parent company	119,535	94,982
		527,402	469,903

The Company's £244,400,000 (2013: £244,400,000) Fixed Rate 11% Subordinated Unsecured Loan Notes are listed on the Channel Islands Stock Exchange ("CISX"). Of the Fixed Rate 11% Subordinated Unsecured Loan Notes, an amount of £118,500,000 (2013: £114,400,000) is held by the immediate parent company WP Safety-Kleen Limited.

The Notes are redeemable at the earliest date of the following conditions: i) a listing of the Company's shares; ii) a sale; iii) an Asset Sale or iv) 11 years from the Issue Date of 2 July 2008.

Interest compounding on a daily basis is charged to the profit and loss account but is not payable until redemption. The externally held portion is included under accruals and deferred income while interest due on those Notes held by group companies is shown under amounts due to parent company.

11	Called up share capital	2014 £'000	2013 £'000
	Allotted, called up and fully paid		
	1,000,000 (2013: 1,000,000) ordinary shares of £1 each	1,000	1,000

12	Profit and loss account	Profit and loss account £'000
	Balance at 29 December 2013	(195,255)
	Loss for the financial period	(57,383)
	Balance at 31 December 2014	(252,638)

## WP MIDCO 1 LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2014

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<b>13</b>	<b>Reconciliation of movements in shareholders' deficit</b>	<b>2014</b>	<b>2013</b>
		<b>£'000</b>	<b>£'000</b>
	Loss for the financial period	(57,383)	(46,441)
	Opening shareholders' deficit	(194,255)	(147,814)
		<hr/>	<hr/>
	Closing shareholders' deficit	(251,638)	(194,255)
		<hr/>	<hr/>

#### **14** Contingent liabilities

The Company is a participant in a Group banking arrangement under which, all surplus cash balances are held as collateral for bank facilities advanced to Group companies. In addition the Company has a cross-guarantee arrangement with the bank to support these Group facilities.

The Company has given fixed and floating charges over certain of its assets in relation to debt facilities provided by lenders to the Group.

#### **15** Post balance sheet events

There are no post balance sheet events (2013: none) which require disclosing.

#### **16** Related party relationships and transactions

As at the balance sheet date the directors in aggregate held £nil (2013: £4,054,000) subordinated unsecured loan notes together with accrued interest thereon of £nil (2013: £3,366,000), of which £nil (2013: £771,000) interest had accrued in the period.

The Company is exempt under the terms of FRS 8 Related Party Transactions from disclosing related party transactions that are within the WP Safety-Kleen (Cayman) Limited group.

#### **17** Ultimate parent company and ultimate controlling party

The Company's immediate parent company is WP Safety-Kleen Limited, a company incorporated in the United Kingdom. WP Safety-Kleen (Cayman) Limited is the Company's ultimate parent undertaking and controlling party and is the largest and the smallest group of which the Company is a member and for which consolidated financial statements are prepared. The consolidated financial statements of WP Safety-Kleen (Cayman) Limited can be obtained from Companies House, Crown Way, Cardiff, Wales, CF14 3UZ.

The Group headed by WP Safety-Kleen (Cayman) Limited is a portfolio company of funds (the "Warburg Pincus Funds") advised and managed by Warburg Pincus LLC, a private equity firm organised in the United States of America. The Warburg Pincus Funds hold 73.4% of WP Safety-Kleen (Cayman) Limited's ordinary shares and jointly have a controlling interest in the group and therefore the Company.

## WP MIDCO 1 LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE PERIOD ENDED 31 DECEMBER 2014

#### 18 Subsidiary companies

The Company owns 100% of the ordinary share capital of WP Midco 2 Limited, an intermediate holding company incorporated in the United Kingdom. The subsidiary undertakings of the Company at the balance sheet date, which are wholly owned and held indirectly, are shown below:

Subsidiary undertakings	Country of incorporation	Principal activity
WP Midco 3 Limited	United Kingdom	Holding company
Safetykleen Group Services Limited	United Kingdom	Holding company
WP SK Holdings Limited	United Kingdom	Holding company
WP SK Midco Limited	United Kingdom	Holding company
WP SK Limited	United Kingdom	Holding company
WP SK France Limited	United Kingdom	Holding company
Safety-Kleen Europe Limited	United Kingdom	Holding company
Safety-Kleen UK (Europe) Limited	United Kingdom	Holding company
SK 5 Limited	United Kingdom	Holding company
Safety-Kleen UK (France) Limited	United Kingdom	Holding company
Safety-Kleen UK Limited	United Kingdom	Cleaning equipment and waste collection
Parts Wash Limited	United Kingdom	Cleaning equipment
Parts Wash UK Limited	United Kingdom	Cleaning equipment
QED Chemical Solutions Limited	United Kingdom	Chemical cleaning solutions
WP SK Spain SL	Spain	Holding company
Safety-Kleen España SA	Spain	Cleaning equipment and waste collection
WP SK France SAS	France	Holding company
Safety-Kleen France Services SAS	France	Holding company
Safety-Kleen France Sarl	France	Cleaning equipment
Safety-Kleen Beteiligungs GmbH	Germany	Holding company
Safety-Kleen Deutschland GmbH	Germany	Cleaning equipment and waste collection
Safety-Kleen Grundbesitz GmbH	Germany	Holding company
Orm Bergold Chemie GmbH & Co KG	Germany	Waste collection and recycling
Orm Chemie GmbH	Germany	Holding company
WP SK Italy Srl	Italy	Holding company
Safety-Kleen Italia Spa	Italy	Cleaning equipment
Safetykleen Portugal Solventes e Gestão de Resíduos, SA	Portugal	Cleaning equipment and waste collection
Safety-Kleen Ireland Limited	Ireland	Cleaning equipment
Safety-Kleen Belgium SA	Belgium	Cleaning equipment
Safety-Kleen (Netherlands) BV	Netherlands	Holding company
Safety-Kleen Hungary KFT	Hungary	Cleaning equipment
Co-Ba 2000 KFT	Hungary	Service company
Safety-Kleen Slovakia s.r.o	Slovakia	Cleaning equipment
Safety Kleen CZ. s.r.o.	Czech Republic	Cleaning equipment
Safety-Kleen Parça Temizlik Hizmetleri Limited	Turkey	Cleaning equipment
Global Kleen HK Limited	Hong Kong	Cleaning equipment
Global Kleen Guangzhou Limited	China	Cleaning equipment
Guangzhou Environmental Recycling Technology Company Limited	China	Waste collection
Servicekleen do Brasil Ltda	Brazil	Cleaning equipment
Safetykleen Nederland BV	Netherlands	Cleaning equipment