May 27th 2016

Nature Group PLC

("Nature Group" or the "Company")

Final Results for the Year ended 31 December 2015

Nature Group, (AIM:NGR), the provider of port reception facilities and waste treatment solutions for the oil, marine and process industries, presents its results for the year ended 31 December 2015.

2015 Financial Performance From Continuing Operations

Excludes revenue and cost from discontinued operations in Gibraltar as NPRF Gibraltar is classified as held for sale.

- Revenues increased by 14% to £16.27m (2014: £14.33m)
- Underlying EBITDA (excluding incidentals) decreased to -£ 0.33m loss (2014: £0.16m)
- Underlying operating loss declined by 9% to -£1.13m (2014: -£1.04m)
- Underlying loss before tax declined by 4% to -£1.21m (2014: -£1.17m)
- Underlying earnings per share ("EPS") of -3.17p (2014: -1.50p)
- Free cash flow decreased by 72% to -£ 2.47m (2014: £-1.43m)
- Year-end cash balances of £0.28m (2014: £0.91m)

2015 Operational Performance

Maritime

- Healthy growth in waste collecting activities in the US, now including fixed waste treatment at Corpus Cristi site
- Rotterdam volumes positively impacted by several large one-off jobs
- HydroVac 12 vessel purchased to further optimise fleet composition in Rotterdam
- Operations in South-Western region (Gibraltar, Portugal and Malta) generated revenues of £2.84m compared to £4.32m in 2014. Closure of Gibraltar site announced in December 2015, sale discussions remain ongoing

Oil & Gas

- Improved performance, year-on-year supported by the sale of one complete set
- A further 5 Units (2 CTUs and 3 STUs) commissioned, two of which (1 CTU and 1 STU) were sold to a third party
- Two sets (CTU/STU) successfully operating in challenging conditions in Brazil and Canadian Arctic Circle and one unit (OTU) in Tanzania
- At this moment we have 4 sets available (4 CTUs / 4 STUs) for further deployment and 2 individual STUs (due to long lead-time)
- Now targeting North Sea International Oil Companies (IOCs) and have secured first contract

Engineering

- Engineering department in Cornwall closed in April 2016
- Group's engineering services concentrated in Stavanger, Norway.

Commenting Berend van Straten, Chairman, said
"Following my recent appointment as Chairman of the Group, I am pleased to announce the 2015 results for Nature Group PLC. Since joining Nature Group 12 months ago, I have worked closely with the executive team to evaluate the opportunities of the Group, to outline our short and medium term strategy and to determine where to refocus our ongoing activities. Whilst there is still work to be done, we believe that 2015 was a year in which we have started to transform the Group both organisationally and commercially and we are now well positioned to seize the opportunities to grow the business and develop our service offering in 2016 and beyond."

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Chairman's Statement

My colleagues and I have worked hard throughout the year to evaluate all aspects of the Group's operations and organisation. It was evident that there was solid performance from our maritime operations in Rotterdam and Houston and promising performance from the Oil & Gas Division. However, profits generated were offset by losses from activities in Gibraltar and Portugal, maintaining the Engineering Division in the UK and excessive overhead costs. The management team was geographically dispersed with a CEO located in the Netherlands, the finance team in Gibraltar and Corporate Secretary in the UK.

Nigel Sandy, the former Chairman, commenced an extensive restructuring programme at the beginning of 2015, resulting in a largely new board and a new executive team. This initiative has, since mid-2015 to date, resulted in a number of changes being implemented with the aim of making the Company's future more robust, focused and profitable.

Jan Vesseur was appointed as CEO with the challenging task to restructure the Group. He has built an executive team who are all based in the Netherlands, with Maarten Smits as CFO and Gert-Jan Davidson leading the Oil & Gas Division and the recent appointment of a Corporate Secretary.

The Gibraltar operation has consistently underperformed since the fire in 2011, as the approval to rebuild the original treatment facility was delayed and the decision was taken during 2015 to shut down our operations in that location and enter into negotiations to sell the facility. As announced on 2 December 2015, we entered into a letter of intent relating to the sale and negotiations with that party remain ongoing, although the period of exclusivity has expired. We have also recently been approached by another interested party. We will provide further updates as appropriate, however, there can be no certainty that the proposed sale will be concluded.

Our Engineering Division in Cornwall, having in the past delivered high quality water treatment facilities in Oman and a UK Overseas Territory, had seen a reduction in the volume of work and therefore we have made, following the year end, the difficult decision to close this office. Similarly, we are currently restructuring the operating model of our Portugal Joint Venture and are reviewing our interest in Sohar.

Our focus going forward will be our Maritime operations in Rotterdam and Houston and our global Oil & Gas activities. The Maritime operations in Rotterdam and Houston form the core of our Group's activities and the plan is to expand our activities in these areas – both in volume, product offering and in adjacent locations. With more stringent environmental regulation and increased operations in remote and ecologically sensitive areas, we believe we are well placed to secure and grow our position in the Oil & Gas sector.

We have been encouraged by the progress made in our Oil & Gas Division both from an organisational perspective and sales strategy resulting in generating new opportunities and targeting new markets but remain cautious considering the continuing downturn in the global oil field services industry.

I am confident that the changes that are implemented and those that we envisage to implement in 2016 will result in a more focused company which now has a more efficient platform on which to grow. I have confidence in the newly appointed executive team and look forward to supporting them, along with my non-executive colleagues Andreas Drenthen and Bill McCall.

Finally, I would like to thank Nigel Sandy for his role as Chairman in the last three years. In a period of adversity for the Group, Nigel has consistently supported executive management in finding ways to improve the Group and I believe this helped in preparing the Group to deliver value for its shareholders in the near future.

Berend van Straten

Chairman

Executive Directors' statement

Looking back at 2015, two distinctly different sentiments remain. On the one hand, we were forced to take considerable measures to improve and simplify our organisational structure, with the objective to better grasp business opportunities and quickly return to profitability. On the other hand, we have seen several opportunities, for which we have the required technical expertise, in each of our Maritime, Oil & Gas and Engineering sectors. We are satisfied with the improvements we have seen in 2015 and early 2016 in each location but remain cautious in respect of the outlook for 2016 and beyond and the potential for a continued low oil price to have an adverse effect on offshore activities. Additionally, besides looking at growth opportunities, we will continue to examine the operational changes needed to improve our overall performance.

Overview of Financial Performance 2015 – Continuing Operations

Our consolidated financial performance in 2015 was disappointing compared to what we set out to achieve. However, we have made significant progress in reducing cost, and improving the organisational efficiency of the Group such that, when we consider the ongoing activities of the Group in the absence of such costs and discontinued operations, the performance is more encouraging and allows for greater optimism for the future.

As the Board is committed to a plan to sell NPRF Gibraltar, as required by IFRS 5 "Non-current assets held for sale and discontinued operations", all asset and liabilities, revenue and cost relating to NPRF Gibraltar have been accounted for as held for sale and/or from discontinued operations.

The Group generated sales from continuing operations of £16.27m with a related Loss Before Tax (LBT) of £2.41m. This loss includes £1.74m of both trading and non-trading incidentals related to the restructuring of the Group, of which £1.00m are non-cash items. Of those incidentals £0.69m relates to assets and liabilities that originated in prior years. The trading LBT of the Group is £1.21m and includes trading incidental items of £0.54m so that the Group has a "clean" trading LBT of £0.67m.

Furthermore, after deducting losses from other discontinued operations (principally the Engineering Division in Cornwall) and start-up cost incurred in relation to our Oil & Gas division in the UK, the pro-forma normalised Profit Before Tax (PBT) is £0.13m. We believe this more accurately represents the financial performance in 2015 of the activities of the Group that will continue to contribute to the bottom line in 2016.

Further detail on the Group's underlying financial performance of continuing operations and incidental cost incurred is set out later in this statement.

Overview of Financial Performance 2015 - Discontinued Operations

Our Gibraltar operations, where we ceased all activities in January 2016, had a difficult year caused by the low oil price, the lack of treatment capabilities and the operational impact of the sale of the loss-making M/V Crystalwater in March 2015. NPRF Gibraltar generated sales of £2.06m with a related LBT of £1.51m. Included in Gibraltar LBT are redundancies of £0.56m and a write-off of assets (Goodwill, tanks, cost incurred for design of facility rebuild, loss on sale of vessels and write-off of receivables) of £1.00m.

Overview of Divisional Performance 2015 Continuing Operations

Maritime

Overall, the Maritime division generated sales from continuing operations of £11.03m (2014 £8.73m) and LBT of £0.36m. Adjusting for incidental items of £0.13m the LBT becomes £0.23m.

Our Portuguese Joint Venture operation, which was originally established to treat the waste from Gibraltar and make use of Portugal's ability to sell recovered waste oil as a product, also had a difficult year caused by the lack of volumes from Gibraltar, limited additional waste from other locations and challenges in the European waste oil pricing. We are in the process of changing the operating model for this operation and expect this to be finalised by Q3 2016.

Rotterdam is the largest of our port services operations and generated revenue of £7.63m in 2015. We collected record high volumes of 185,000m^3 waste in a very turbulent market supported by several large one-off projects in the first 6 months of 2015. However, since July 2015, these large volumes have not been offered in the Port of Rotterdam and the business gradually moved back to normal volumes.

The waste oil market in North-West Europe changed significantly due to the low oil price and as a result of the switch of several large customers in Germany from waste oil to coal. This led to a significant oversupply of waste oil, which resulted in higher discharge cost. On several occasions Nature needed to temporarily store collected waste in rented barge capacity as our partner taking the waste oil had no storage capacity, resulting in significant additional direct cost and lower average gross margins. Such oversupply of waste oil in North-West Europe continues to put pressure on storage capacity and we have engaged in discussions with port authorities, our partners and other stakeholders to find a solution for this concern.

More positively for us, and also due to the oil price decline, several competitors reduced their activity in Rotterdam. We have been able to take advantage of this and have gained market share by winning several important new agency contracts and adding new shipping companies to our customer base.

Our operations in the Houston / Corpus Christi region performed better than in 2014. Sales were 25% higher than in 2014 with the PBT close to break-even point, compared to an operational loss in 2014. The biggest improvement materialised at the end of the year due to the mobilisation of our Autoclave. The Autoclave works as a pressure cooker for United States Department of Agriculture (USDA) Regulated Waste (garbage) coming from vessels that visited foreign ports. This process is designed to eradicate any harmful organisms and thus eliminate the risk of any foreign contamination from waste coming from vessels travelling internationally. This operation substantially improved margins as the cost of treating waste externally was removed.

Oil & Gas

Despite extremely challenging market conditions throughout the period, the performance of our Oil & Gas Division improved when compared to 2014, helped by the sale of a combined CTU/STU set in Norway in early 2015. Overall, the Oil&Gas Division had sales of £4.99m (2014 £4.06m) and LBT of £0.25m. Adjusting for incidental items the LBT becomes a PBT of £0.66m.

During the year we executed projects in Canada, restarted our project in Tanzania and finally got the Brazil project moving again after a long period of start-up challenges.

Our core team in Stavanger has, over the last few years, developed and built a unique modular and containerised waste treatment facility which can be placed on offshore drilling or production facilities, reducing the need for waste shipments to shore and thus lowering operator costs and environmental exposure. With more stringent environmental rules and increased operations in remote and ecological sensitive areas we continue to see this as a promising proposition for IOCs and rig owners.

We have made significant changes to the Oil & Gas team. In September of last year, we hired a Commercial Director in the Netherlands who has recently taken over the role of Managing Director for the division. We also changed the sales team in Norway and added a sales role in Aberdeen, which we see as a crucial location in Europe. With the new leads generated and further opportunities identified in this division in the last few months, we are pleased with the changes made and, more importantly, with the team that we have today.

During the year we built three more STUs and two CTUs and now have six complete sets and four individual units (two STUs, one OTU and one bioreactor), of which in Q2 2016 two complete sets and two individual units are being operated.

We have broadened our sales focus from rig owners only to include IOCs. When we target an IOC the potential rental is for multiple projects as the key decision drivers (cost, environment and safety) are the same for every project. For rig owners each contract is different as it is dependant on local negotiated contracts with IOCs. We organised a successful "yard trial" of our CTU/STU sets for an IOC in Aberdeen, inviting several other operators to witness the test and subsequently executed two successful test runs offshore on rigs located on UK and Dutch Continental Shelf. Feedback on these tests was positive and we expect this to be translated into several opportunities.

Accordingly, we are confident that our new Oil & Gas team and strategy provides cause for optimism in the longer term. Our services can significantly reduce our customers' offshore waste treatment cost and support reduction of their environmental footprint and improvement of safety records, both of which are likely to be key business drivers for our customers on an ongoing basis, and we therefore expect to provide opportunities in the future. We remain more cautious in the short term, however, as currently these factors are being somewhat tempered by more drastic solutions, such as the reduced number of active offshore drilling operations, and this has had an adverse impact on our revenue generation. Such pressure will remain whilst the Oil & Gas industry remains as uncertain as it is now.

Engineering

At the end of March 2016 we closed our engineering operations in Cornwall due to the absence of external projects for our engineers and the distance to our engineers in the Oil & Gas Division in Stavanger. Engineering will get a different focus going forward and as a result cease to exist as a separate division.

Our technical expertise in developing and constructing onshore waste management facilities is now focused in Stavanger where we now have a centralised engineering centre of excellence, with an integrated view on both on- and offshore waste management. Projects will be executed in either the Oil & Gas Division or in the Maritime Division.

Nature was awarded a contract in 2013 to supply a Maritime Port Reception Facility including treatment to the Port of Sohar in Oman. We are at this moment awaiting final environmental approval from local authorities and do not foresee this project contributing to our results before 2017.

Detailed analysis of Pro forma result 2015 – continuing operations

As stated above, the Group generated sales from continuing operations of £16.27m and a related Loss Before Tax (LBT) of £2.41m, which includes following non-trading incidental items;

Full LBT	**(2.412)**
Non-trading One-offs	Total cost
SW Restructuring	238
Oil & Gas restructuring	669
Fx loss on intergroup loan	224
Other incidentals	70
Total	**1.201**
LBT excluding non-trading incidentals	**(1.211)**

- South-West restructuring includes loss on the sale of our vessel the M/V Crystalwater and storage tanks held in stock.
- The Oil & Gas restructuring cost relate to redundancies and related legal fees of £0.55m and the write-off of an asset for £0.12m.
- FX-loss on intergroup loans relates mainly to the loan from Group to the Oil & Gas business in Norway where the GBP-NOK exchange rate movement led to a higher NOK amount to be paid by the Norwegian entity than initially accounted for in NOK. The intergroup loan has been largely repaid and new procedures are being implemented to manage foreign exchange risks going forward.

After deducting the non-trading incidental items of £1.20m the Group incurred a trading LBT of £1.21m. Included in this loss are the following incidental trading items;

LBT excluding non-trading incidentals	**(1.211)**
Trading One-offs	Total cost
Receivables write-off	240
Capitalised engineering cost	145
Recruitment fees	69
Other items	86
Total	**540**
Clean LBT	**(671)**

- Receivables write-off relates to receivables in various parts of the Group that have been expensed as collection remains uncertain.
- Capitalised engineering cost relates to work done by the engineering team on further developing the port reception facility in Sohar Oman. These capitalised cost have conservatively been written off as it is at this moment in time unclear when the Sohar Joint Venture will generate revenues and if these engineering cost can be recovered.

After deducting the trading incidental items of approximately £0.54m, the Group generated a "clean" LBT of £0.67m. When we exclude operational losses of £0.80m, which are set out in the table below and were incurred in entities in the South-West, Norway and in the Engineering outfit or as start-up cost of the UK Oil & Gas entity in Aberdeen, there is a resulting pro-forma normalised continuing business PBT of £0.13m.

Clean LBT	**(671)**
Start Ups/Discontinued Operations	Total cost
Crystalwater Navigation Ltd	155
NOG UK start-up	187
SW Operations	96
NL Headquarters	- 145
Engineering Cornwall	158
NOG Discontinued Salaries	265
NGTL Cargoes	88
Total	**804**
PBT Continuing Operations	**133**

Cash and Capital Expenditure
During 2015 our cash position deteriorated further from £1.08m at 31 December 2014 to £0.53m at 31 December 2015 with a negative EBITDA of £2.51m (which includes £0.65m cash restructuring costs). We intend to obtain third party financing of assets which were originally funded from the Group's existing cash resources by entering into asset finance agreements with local banks in the Netherlands, Norway and Houston.

During 2015 fixed assets were acquired throughout the Group. In Rotterdam the Group purchased the Hydrovac 12, in Houston we purchased the Autoclave and in Norway commissioned the build of a further 2 CTUs and 3 STUs. Proceeds from divestment of fixed assets totaled £1.93m, this includes £1.89m for the M/V Crystalwater which was sold on 11 March 2015.

Outlook
Taking into account the restructuring work done in 2015 and early 2016 and the adverse market conditions, we are encouraged by the underlying financial performance of the Group. In our Maritime Division, both in Rotterdam and Houston, we see opportunities for new business, both from a geographical as well as a service perspective. In Rotterdam business is consistent and we see several opportunities for operational improvements. Also, we are expecting further growth from the collection of MARPOL Annex V (garbage) waste. On the Gulf Coast we are looking into starting operations in Beaumont and Galveston. We are also now providing barging services operated out of Houston.

We are confident that the repositioning of our Oil & Gas Division to target IOC's primarily from Aberdeen will pay dividends, as suggested by our successful "yard trial". The current uncertainties caused by the low oil price and the effect this will have on offshore activities and on the waste oil market continue to have a significant effect on the Group's outlook. However, we remain confident that we can also leverage the opportunities which this also provides to reduce our customers' cost and environmental footprint.

Nature Group is going through a major transformation process but the Group's vision of safeguarding the health and cleanliness of our oceans remains unchanged from when we started this journey in 2010. We believe we are turning the corner and are well positioned, and with more focus, for the growth path we clearly see in the environmental services industry. Nature Group has a unique position and the right skillset in the Group to become successful in our Mission:

Clean Seas – Your Choice, our Mission

Delivering environmentally responsible services is a growing market and Nature Group is uniquely positioned to ride this wave. We are excited about our future and believe we have the right team to make it work.

Lastly, we want to thank Nigel Sandy, our former Chairman for the last three years, for his relentless support and enthusiasm in this difficult period. Nigel has been a very hands-on Chairman and has helped the executive team with the difficult issues we have now finally tackled.

Jan Vesseur	Maarten Smits
CEO	CFO

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Year ended 31 December 2015

	Unaudited year to 2015 £	*Audited year to 2014 £*
Continuing operations		
Revenue	16,273,810	14,325,693
Cost of sales	(10,963,725)	(8,081,016)
Operating profit	5,310,085	6,244,677
Interest income	5,025	7,018
Other expense	(359,990)	(74,690)
Share based payments	(110,746)	–
Administrative costs	(6,505,018)	(6,286,412)
Depreciation and amortisation	(805,173)	(1,206,216)
Finance costs	(82,295)	(129,116)
Gain recognised on disposal of interest in former subsidiary	136,299	–
Loss before taxation	(2,411,813)	(1,444,739)
Income tax expense	131,844	(133,571)
Loss for the year and total comprehensive income for the year from continuing operations	(2,279,969)	(1,578,310)
Discontinued operations		
Loss for the year and total comprehensive income for the year from discontinued operations	(1,575,988)	(1,378,184)
Loss for the year and total comprehensive income for the year	(3,855,957)	(2,956,494)
Attributable to:		
Owners of the parent		
Loss for the year from continuing operations	(2,279,969)	(1,578,310)
Loss for the year from discontinued operations	(1,575,988)	(1,378,184)
Loss for the year attributable to owners of the parent	(3,855,957)	(2,956,494)
Non-controlling interest		
Loss for the year from continuing operations	143,958	114,547
Loss for the year from discontinued operations	-	-
Loss for the year attributable to owners of the non-controlling interest	143,958	114,547
Loss for the year and total comprehensive income for the year attributed to owners	(3,711,999)	(2,841,947)
Earnings per share (pence)		
From continuing operations:		
Basic	(2.876)	(1.991)
Diluted	(2.810)	(1.990)
From discontinued operations:		
Basic	(1.988)	(1.738)
Diluted	(1.943)	(1.738)
Loss after tax, before share based payments	(3,601,253)	(2,841,947)
Excluding share based payments	(4.542)	(3.585)

CONSOLIDATED BALANCE SHEET

At 31 December 2015

	Unaudited as at 2015 £	*Audited as at 2014 £*
Assets		
Non-current assets		
Plant, vessels and equipment	5,923,210	7,896,989
Goodwill	907,563	1,188,002
Other intangible assets	139,815	34,627
Investment in associated company	308,446	250
Deferred tax assets	4,222	108,766
Total non-current assets	7,283,256	9,228,634
Current assets		
Insurance recoveries on 3rd party claims	-	6,236,915
Corporate taxes	203,148	110,975
Stocks and work in progress	1,185,630	1,572,657
Trade and other receivables	5,716,738	6,661,676
Cash and cash equivalents	278,369	1,075,581
	7,383,885	15,657,804
Assets classified as held for sale	6,618,693	-
Total assets	21,285,834	24,886,438
Liabilities		
Current liabilities		
Trade and other payables	(4,740,419)	(4,176,022)
Bank loans and overdrafts	(778,989)	(1,411,490)
Provision for 3rd party claims	-	(6,236,915)
	(5,519,408)	(11,824,427)
Liabilities directly associated with assets classified as held for sale	(5,398,664)	-
	(10,918,072)	(11,824,427)
Non-current liabilities		
Term loans	(1,964,628)	(930,422)
Net assets	8,403,134	12,131,589
Equity		
Called up share capital	158,561	158,561
Share premium account	21,953,617	21,953,617
Share option reserve	110,746	–
Capital reserve	2,925,520	2,925,520
Foreign currency translation reserve	(1,017,848)	(969,333)
Profit and loss account	(16,002,934)	(12,290,936)
	8,127,662	11,777,429
Amounts recognised directly in equity relating to assets classified as held for sale	-	-
Equity attributable to owners of the Group	8,127,662	11,777,429
Non-controlling interest	275,472	354,160
Total equity attributable to equity shareholders	8,403,134	12,131,589

CONSOLIDATED CASH FLOW STATEMENT

Year ended 31 December 2015

	Unaudited year to 2015 £	*Audited year to 2014 £*
Reconciliation of loss before taxation to net cash flow from operating activities		
Loss for the year before taxation	(3,917,766)	(2,974,304)
Adjustments for:		
Depreciation and amortisation	1,336,428	1,513,315
Decrease/(Increase) in stock	387,027	(1,435,450)
Decrease in debtors	528,820	558,875
Increase in creditors	842,095	360,196
Foreign exchange differences	192,155	(137,545)
Impairment of fixed assets	-	74,690
Share based payments	110,746	-
Net cash flow from operating activities	(520,495)	(2,040,223)
Investing activities:		
Net increase in investments	(308,196)	–
Acquisition of tangible fixed assets	(3,723,465)	(806,333)
Acquisition of intangible fixed assets	(115,785)	(18,114)
Net cash from outflow acquisitions	-	(488,323)
Proceeds from disposals of fixed assets	3,029,360	857,831
Financing activities:		
Dividends paid	-	(221,986)
Proceeds from bank borrowings	1,088,578	–
Proceeds from investments by non-controlling interest	-	157,954
Decrease in cash balances	(550,003)	(2,559,194)
Analysis of cash and cash equivalents during the year:		
Balance at start of year	1,075,581	3,634,775
Decrease in cash and cash equivalents	(550,003)	(2,559,194)
Balance at end of year	525,578	1,075,581

Notes to the accounts

1. The calculation of earnings per share has been based on the profit for the period and the average 79,280,655 Ordinary Shares in issue throughout the period.
2. These unaudited results have been prepared on the basis of the accounting policies adopted in the accounts to 31 December 2015.
3. The statutory accounts for the year ended 31 December 2015 will be sent to shareholders of the Company by 8th of June 2016 and will be delivered to the Registrar of Companies following the Group's Annual General Meeting, which will be held on 29 June 2016. The report and accounts will also be available on the Group's web site: www.ngrp.com