



# Press Release

Paris, November 18, 2022

## VEOLIA ENVIRONNEMENT ANNOUNCES THE PRICING TERMS OF THE PREVIOUSLY ANNOUNCED TENDER OFFER OF ANY AND ALL OF ITS 6.750% NOTES DUE 2038

Veolia Environnement S.A. (the “**Company**”) today announced the pricing terms of its previously announced offer to purchase for cash (the “**Tender Offer**”) any and all of its 6.750% Notes due 2038 (the “**2038 Notes**”). The 2038 Notes have an aggregate principal amount outstanding of \$300,000,000.

The Offer to Purchase dated November 10, 2022 (as it may be amended or supplemented from time to time, the “**Offer to Purchase**”) sets forth in further detail the terms and conditions of the Tender Offer.

Withdrawal rights will expire at 5:00 p.m., New York City time, on November 18, 2022 (as the same may be extended, the “**Withdrawal Date**”).

The table below sets forth the yield to maturity (the “**Reference Yield**”), corresponding to the bid-side price of the U.S. Treasury reference security listed below, as displayed on FIT1 Bloomberg Reference Page, as determined at 10:00 a.m., New York City time, on November 18, 2022, and the purchase price (the “**Purchase Price**”) per \$1,000 principal amount of 2038 Notes.

Title of Security	CUSIP / ISIN	Maturity Date	Principal Amount Outstanding	Amount Subject to Offer	U.S. Treasury Reference Security	Reference Yield	Fixed Spread (basis points)	Purchase Price <sup>(1)</sup>
6.750% Notes due 2038	92334N AC7 / US92334NAC74	June 1, 2038	\$300,000,000	Any and all	UST 3.375% due August 15, 2042 (ISIN: US912810TK43)	4.137%	145	\$1,119.64

(1) Per \$1,000 principal amount of 2038 Notes validly tendered at or prior to the Expiration Date or the Guaranteed Delivery Date (each as defined below) and not validly withdrawn on or prior to the Withdrawal Date and accepted for purchase by us. In addition, holders whose 2038 Notes are accepted will also receive Accrued Interest (as defined below) on such 2038 Notes.

The Tender Offer will expire at 5:00 p.m., New York City time, on November 18, 2022, unless extended or earlier terminated by the Company (the “**Expiration Date**”). The guaranteed delivery date will be 5:00 p.m., New York City time, on the second business day after the Expiration Date, unless extended or earlier terminated by the Company in its sole and absolute discretion (the “**Guaranteed Delivery Date**”) pursuant to the guaranteed delivery procedures set

forth in the Offer to Purchase. The Company's obligation to accept the 2038 Notes tendered in the Tender Offer is subject to the terms and conditions described in the Offer to Purchase.

We will purchase any 2038 Notes that have been validly tendered on or prior to the Expiration Date or the Guaranteed Delivery Date (and not subsequently validly withdrawn prior to the Withdrawal Date), promptly following the settlement date (the "**Settlement Date**"). The Settlement Date is currently expected to occur on November 23, 2022, the third business day following the Expiration Date, subject to all conditions to the Tender Offer having been satisfied or waived by us.

Registered holders of 2038 Notes that are validly tendered on or prior to the Expiration Date or the Guaranteed Delivery Date and not validly withdrawn prior to the Withdrawal Date and accepted for purchase will receive the Purchase Price for their 2038 Notes as set forth in the table above, together with accrued and unpaid interest on such 2038 Notes from the last interest payment date to, but not including, the Settlement Date ("**Accrued Interest**"), which will be payable on the Settlement Date.

Completion of the Tender Offer is subject to a number of conditions, including the absence of any adverse legal and market developments. Subject to applicable law, Veolia may waive certain of these conditions or extend, terminate or otherwise amend the Tender Offer.

This press release is qualified in its entirety by the Offer to Purchase and related notice of guaranteed delivery, both dated November 10, 2022.

Capitalized terms used herein without definition have the meanings assigned to them in the Offer to Purchase.

The Company has retained Citigroup Global Markets Limited and MUFG Securities Americas Inc. to serve as the dealer managers for the Tender Offer (the "**Dealer Managers**"). Global Bondholder Services Corporation has been retained to serve as the depository and information agent (the "**Depository and Information Agent**").

For additional information regarding the terms of the Tender Offer, please contact Citigroup Global Markets Limited at +1 (800) 558-3745 (toll free in the United States), or +44 20 7986 8969, or by email at [liabilitymanagement.europe@citi.com](mailto:liabilitymanagement.europe@citi.com) or MUFG Securities Americas Inc. at +1 (212) 405-7481, +1 (877) 744-4532 (toll free in the United States) or +33 1 70 91 42 79.

All documents relating to the Tender Offer are available via the offer website: <https://www.gbsc-usa.com/veolia/>. Requests for documents and questions regarding the tender of 2038 Notes may be directed to the Depository and Information Agent at +1 (855) 654-2015 (toll free in the United States).

None of the Company, the Dealer Managers or the Depository and Information Agent makes any recommendation as to whether any holder of the 2038 Notes should tender or refrain from tendering all or any portion of the principal amount of the 2038 Notes.

This press release is neither an offer to purchase nor a solicitation to tender any of these 2038 Notes nor is it a solicitation for acceptance of the Tender Offer. The Company is making the Tender Offer only by, and pursuant to the terms of, the Offer to Purchase. The Tender Offer is not being made to (nor will tenders of 2038 Notes be accepted from or on behalf of) holders of 2038 Notes in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities or other laws of such jurisdiction. This announcement must be read in conjunction with the Offer to Purchase.

**United Kingdom.** This communication and any other documents or materials relating to the Tender Offer is not being made and such documents and/or materials have not been approved by an authorized person for the purposes of section 21 of the Financial Services and Markets Act 2000, as amended. Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials as a financial promotion is only being made to those persons in the United Kingdom falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Promotion Order) or persons who are within Article 43(2) of the Financial Promotion Order or to a person who otherwise falls within an exemption set forth in the Financial Promotion Order or to any other persons to whom it may otherwise lawfully be made under the Financial Promotion Order or in circumstances under which section 21 of the Financial Services and Markets Act 2000, as amended, does not apply to the Company.

**France.** The Tender Offer is not being made, directly or indirectly, to the public in France and neither the Offer to Purchase nor any other document or material relating to the Tender Offer may be distributed to the public in France, except to qualified investors (investisseurs qualifiés), as defined in, and in accordance with, Article 2(e) of the Prospectus Regulation and Article L. 411-2 of the French Code monétaire et financier and only such qualified investors are eligible to participate in the Tender Offer. Neither the Offer to Purchase nor any other offering material has been or will be submitted for clearance to, or approved by, the Autorité des Marchés Financiers.

**Italy.** None of the Tender Offer, the Offer to Purchase or any other document or materials relating to the Tender Offer have been or will be submitted to the clearance procedures of the Commissione Nazionale per le Società e la Borsa (“**CONSOB**”) pursuant to Italian laws and regulations. The Tender Offer is being carried out in Italy as an exempted offer pursuant to article 101-bis, paragraph 3-bis of the Legislative Decree No. 58 of February 24, 1998, as amended (the “**Financial Services Act**”) and article 35-bis, paragraph 4 of CONSOB Regulation No. 11971 of May 14, 1999, as amended. Holders or beneficial owners of the 2038 Notes that are located in Italy can tender 2038 Notes for purchase in the Tender Offer through authorized persons (such as investment firms, banks or financial intermediaries permitted to conduct such activities in the Republic of Italy in accordance with the Financial Services Act, CONSOB Regulation No. 20307 of February 15, 2018, as amended from time to time, and Legislative Decree No. 385 of September 1, 1993, as amended) and in compliance with applicable laws and regulations or with requirements imposed by CONSOB, the Bank of Italy or any other Italian authority.

Each intermediary must comply with the applicable laws and regulations concerning information duties vis-à-vis its clients in connection with the 2038 Notes and/or the Tender Offer.

**Belgium.** The Tender Offer does not constitute a public offering within the meaning of Articles 3, §1, 1<sup>o</sup> and 6, §1, of the Belgian Law of April 1, 2007 on public takeover bids (*loi relative aux offres publiques d'acquisition/wet op de openbare overnamebiedingen*) as amended (the "Belgian Law on Public Takeover Bids"). Neither the Offer to Purchase nor any other documents or materials relating to the Tender Offer have been submitted to or will be submitted for approval or recognition to the Belgian Financial Services and Markets Authority (*Autoriteit voor financiële diensten en markten / Autorité des services et marchés financiers*) as competent authority under the Prospectus Regulation pursuant to Article 4, 1<sup>o</sup> of the Belgian Law of July 11, 2018 on public offering of securities and admission of securities to trading on regulated markets under Article 19 of the Belgian Law on Public Takeover Bids. Accordingly, the Tender Offer may not be advertised and the Tender Offer will not be extended, and neither the Offer to Purchase nor any other documents or materials relating to the Tender Offer (including any memorandum, information circular, brochure or any similar documents) has been or shall be distributed or made available, directly or indirectly, to any person located or resident in Belgium other than "qualified investors" within the meaning of Article 2 (e) of the Prospectus Regulation, acting on their own account. Insofar as Belgium is concerned, the Offer to Purchase has been issued only for the personal use of the above qualified investors and exclusively for the purpose of the Tender Offer. Accordingly, the information contained in the Offer to Purchase may not be used for any other purpose or disclosed to any other person in Belgium.

### **Important Disclaimer**

This press release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. In some cases, these forward-looking statements can be identified by the use of forward-looking terminology, including the words "assume," "believe," "could," "estimate," "anticipate," "expect," "intend," "may," "will," "plan," "continue," "ongoing," "potential," "predict," "project," "risk," "target," "seek," "should" or "would" and similar expressions or, in each case, their negative or other variations or comparable terminology or by discussions of strategies, plans, objectives, targets, goals, future events or intentions. These forward-looking statements include all matters that are not historical facts. They include statements regarding our intentions, beliefs or current expectations concerning, among other things, our results of operations, financial condition, liquidity, prospects, growth and strategies, our reserves and the industry in which we operate. By their nature, forward-looking statements involve known and unknown risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Forward-looking statements are not guarantees of future performance. You should not place undue reliance on these forward-looking statements. Although we believe that the expectations reflected in such forward-looking statements are reasonable, we can give no assurance that such expectations will prove to be correct. Given these risks and uncertainties, you should not rely on forward-looking statements as a prediction of actual results.

*Veolia group aims to be the benchmark company for ecological transformation. In 2022, with nearly 220,000 employees worldwide, the Veolia group designs and provides game-changing solutions that are both useful and practical for water, waste and energy management. Through its three complementary business activities, Veolia helps to develop access to resources, preserve available resources, and replenish them. In 2021, the Veolia group supplied 79 million people with drinking water and 61 million people with wastewater service, produced nearly 48 million megawatt hours of energy and treated 48 million metric tons of waste. Veolia Environnement (Paris Euronext: VIE) generated consolidated revenue of €28.508 billion (USD 33.725 billion) in 2021. [www.veolia.com](http://www.veolia.com)*

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