



## VEOLIA ENVIRONNEMENT

*(Established as a société anonyme in the Republic of France)*

**EURO 16,000,000,000**

### **EURO MEDIUM TERM NOTE PROGRAMME**

This supplement (the “**Supplement**”) is supplemental to and must be read in conjunction with the base prospectus dated 16 July 2013 (the “**Base Prospectus**”), which was granted visa n°13-369 on 16 July 2013 by the *Autorité des marchés financiers* (the “**AMF**”), prepared by Veolia Environnement (“**Veolia Environnement**” or the “**Issuer**”) with respect to its Euro 16,000,000,000 Euro Medium-Term Note Programme (the “**Programme**”). Unless otherwise defined, terms defined in the Base Prospectus have the same meaning when used in this Supplement.

This Supplement has been prepared pursuant to article 16.1 of the Directive 2003/71/EC of 4 November 2003 (as amended) on the prospectus to be published when securities are offered to the public or admitted to trading (the “**Prospectus Directive**”) and article 212-25 of the AMF’s General Regulations for the purposes of incorporating the 30 June 2013 semi-annual results of Veolia Environnement and further additional information as set out in this Supplement. The impacted sections of the Base Prospectus are “Information incorporated by reference” and “Recent Developments”.

Application has been made for approval of this Supplement to the AMF in France in its capacity as competent authority pursuant to article 212-2 of its General Regulations (*Règlement Général*) which implements the Prospectus Directive.

Copies of this Supplement are available for viewing on the website of the AMF ([www.amf-france.org](http://www.amf-france.org)), on the Issuer’s website ([www.finance.veolia.com](http://www.finance.veolia.com)) and may be obtained, during normal business hours, from Veolia Environnement, 36-38 avenue Kléber, 75116 Paris, France and at the specified offices of the Fiscal Agent and each of the Paying Agents (as defined herein).

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus which is capable of affecting the assessment of Notes issued under the Programme since the publication of the Base Prospectus.

To the extent applicable, and provided that the conditions of Article 212-25 I of the AMF’s General Regulations are fulfilled, investors who have already agreed to purchase or subscribe for Notes to be issued under the Programme before this Supplement is published, have the right, according to Article 212-25 II of the AMF’s General Regulations, to withdraw their acceptances by no later than 12 October 2013.



In accordance with articles L.412-1 and L.621-8 of the French *Code monétaire et financier* and with the general regulations (*règlement général*) of the *Autorité des marchés financiers* (AMF), in particular articles 212-31 to 212-33, the AMF has granted to this Supplement its visa n°13-537 on 10 October 2013. This document may be used for the purposes of a financial transaction only if it is completed by final terms. It was prepared by the Issuer and its signatories assume responsibility for it. In accordance with article L.621-8-1-I of the French *code monétaire et financier*, the visa was granted following an examination by the AMF of “whether the document is complete and understandable, and whether the information it contains is consistent”. It does not imply that the AMF has verified the accounting and financial data set out herein. This visa has been granted subject to the publication of final terms in accordance with article 212-32 of the AMF’s general regulations, setting out the terms and conditions of the securities to be issued.

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## **PERSONS RESPONSIBLE FOR THE SUPPLEMENT**

### **1. Persons responsible for the Supplement**

Veolia Environnement, 36-38 avenue Kléber, 75116 Paris.

### **2. Declaration by persons responsible for the Supplement**

We declare, having taken all reasonable measures for this purpose and to the best of our knowledge, that the information contained in this Supplement is in accordance with the facts and that it contains no omission which could affect its import.

The auditors' report with respect to the historical financial statements as of and for the interim period ended June 30 2013, which is incorporated by reference in this Supplement, can be found on pages 111 of the Update to the 2012 Registration Document. Such report contains a technical reservation relating to the changes in accounting methods relating to the application as at January 1, 2013 of IFRS 10, 11, 12, IAS 28 amended and IAS 19 amended.

The auditors' report with respect to the historical financial statements as of and for the financial year ended 31 December 2011, which is incorporated by reference in this Supplement, can be found on pages 386 to 387 of the 2011 Registration Document. Such report contains the following emphasis of matter paragraph:

"Without qualifying the conclusion expressed above, we draw your attention to note 1.1.5 of the consolidated financial statements which sets out the error correction related to a series of accounting irregularities identified during the second quarter of the year and whose effects were apprehended in its accounts by your company in accordance with IAS 8 "Accounting policies, changes in accounting estimates and errors"."

### **Veolia Environnement**

36-38 avenue Kléber

75116 Paris

duly represented by Antoine Frérot, Chairman and CEO

on 10 October 2013

## INFORMATION INCORPORATED BY REFERENCE

The “Documents Incorporated by Reference” section appearing on pages 35 to 41 of the Base Prospectus is hereby deleted in its entirety and replaced by the following:

“In accordance with article 11 of the Prospectus Directive, this Base Prospectus must be read in conjunction with the sections of:

- the French language *Actualisation du document de référence* 2012 of the Issuer (the “**Update to the 2012 Registration Document**”) which was filed with the AMF on 24 September 2013 under registration number D13-0197-A01;
- the French language *Document de référence* of the Issuer for the financial year 2012 (the “**2012 Registration Document**”) which was filed with the AMF on 21 March 2013 under registration number D13-0197,
- the French language *Document de référence* of the Issuer for the financial year 2011 (the “**2011 Registration Document**”) which was filed with the AMF on 21 March 2012 under registration number D12-0192,

which are identified in the cross reference table below. Such sections are incorporated in, and shall be deemed to form part of this Base Prospectus.

Any statement contained in a document or part of a document which is incorporated by reference herein shall be modified or superseded for the purpose of this Base Prospectus to the extent that a statement contained herein modifies or supersedes such earlier statement (whether expressly, by implication or otherwise). Any statement so modified or superseded shall not, except as so modified or superseded, be part of this Base Prospectus.

The 2012 Registration Document, the 2011 Registration Document and the Update to the 2012 Registration Document are available for viewing on the website of the AMF ([www.amf-france.org](http://www.amf-france.org)) and on the website of the Issuer ([www.finance.veolia.com](http://www.finance.veolia.com)). Free English translations of the 2012 Registration Document and 2011 Registration Document are also available for viewing on the website of the Issuer ([www.finance.veolia.com](http://www.finance.veolia.com)).

For the purpose of the Prospectus Directive, information can be found in the documents incorporated by reference in this Base Prospectus in accordance with the following cross-reference table:

Annex IV of the European Regulation N°809/2004/EC of 29 April 2004, as amended		Update to the 2012 Registration Document	2012 Registration Document	2011 Registration Document
<b>1.</b>	<b>PERSONS RESPONSIBLE</b>			
1.1	All persons responsible for the information given in the registration document and, as the case may be, for certain parts of it, with, in the latter case, an indication of such parts. In the case of natural persons including members of the issuer's administrative, management or supervisory bodies indicate the name and function of the person; in case of legal persons indicate the name and registered office.	N/A	N/A	N/A
1.2	A declaration by those responsible for the registration document that, having taken all reasonable care to ensure that such is the case the information contained in the registration document is, to the best of their knowledge, in accordance with the facts and contains no opinion likely to affect its import. As the case may be, declaration by those responsible for certain parts of the registration document that, having taken all reasonable care to ensure that they are responsible is, to the best of their knowledge, in accordance with the facts and contains no omission likely to affect its import.	N/A	N/A	N/A
<b>2.</b>	<b>STATUTORY AUDITORS</b>			
2.1.	Names and addresses of the issuer's auditors for the period covered by the historical financial information (together with their membership in a professional body).	Page 4	N/A	N/A
2.2.	If auditors have resigned, been removed or not been re-appointed during the period covered by the historical financial information, details if material.	Page 4	N/A	N/A
<b>3.</b>	<b>SELECTED FINANCIAL INFORMATION</b>			
3.1.	Selected historical financial information regarding the issuer, presented, for each financial year for the period covered by the historical financial information, and any subsequent interim financial period, in the same currency as the financial information.  The selected historical information for interim periods must provide key figures that summarise the financial condition of the issuer.	Pages 5 and 6	N/A	N/A
3.2.	If selected financial information for interim periods is provided, comparative data from the same period in the prior financial year must also be provided, except that the requirement for comparative balance sheet data is satisfied by presenting the year end balance sheet information.	Pages 5 and 6	N/A	N/A

<b>4.</b>	<b>RISK FACTORS</b> Prominent disclosure of risks factors that may affect the issuer's liability to fulfil its obligations under the securities to investors in a section called "Risk Factors".	N/A	Pages 12 – 19	N/A
<b>5.</b>	<b>INFORMATION ABOUT THE ISSUER</b>			
<b>5.1.</b>	<b><u>History and development of the issuer</u></b>	N/A	Pages 36-37	N/A
5.1.1.	The legal and commercial name of the issuer;	N/A	Page 37	N/A
5.1.2.	The place of registration of the issuer and its registration number	N/A	Page 37	N/A
5.1.3.	The date of incorporation and the length of life of the issuer, except where indefinite;	N/A	Page 37	N/A
5.1.4.	The domicile and legal form of the issuer, the legislation under which the issuer operates, its country of incorporation, and the address and telephone number of its registered office (or principal place of business if different from its registered office);	N/A	Page 37	N/A
5.1.5.	Any recent events particular to the issuer which are to a material extent relevant to the evaluation of the issuer's solvency.	Pages 9, 10 28 and 29	N/A	N/A
<b>5.2.</b>	<b><u>Investments</u></b>			
5.2.1.	A description of the principal investments made since the date of the last published financial statements.	Page 23	N/A	N/A
5.2.2.	Information concerning the issuer's principal future investments, on which its management bodies have already made firm commitments.	N/A	N/A	N/A
5.2.3.	Information regarding the anticipated sources of funds needed to fulfil commitments referred to in item 5.2.2.	N/A	N/A	N/A
<b>6.</b>	<b>BUSINESS OVERVIEW</b>			
<b>6.1.</b>	<b><u>Principal activities</u></b>			
6.1.1	A description of the issuer's principal activities stating the main categories of products sold and/or services performed; and	N/A	Pages 40 – 63	N/A
6.1.2.	An indication of any significant new products and/or activities.	N/A	N/A	N/A
<b>6.2.</b>	<b><u>Principal markets</u></b> A brief description of the principal markets in which the issuer competes.	N/A	Pages 42 and 64 – 67	N/A
6.3.	The basis for any statements in the registration document made by the issuer regarding its competitive position.	N/A	Pages 67-69	N/A
<b>7.</b>	<b>ORGANISATIONAL STRUCTURE</b>			
7.1.	If the issuer is part of a group, a brief description of the group and of the issuer's position within it	N/A	Page 94	N/A
7.2.	If the issuer is dependent upon other entities within the group, this must be clearly stated together with an explanation of this dependence.	N/A	Page 95	N/A

<b>8.</b>	<b>TREND INFORMATION</b>			
8.1.	<p>Include a statement that there has been no material adverse change in the prospects of the issuer since the date of its last published audited financial statements.</p> <p>In the event that the issuer is unable to make such a statement, provide details of this material adverse change.</p>	Pages 28, 29 and 41	N/A	N/A
8.2.	Information on any known trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on the issuer's prospects for at least the current financial year.	Pages 7-28	N/A	N/A
<b>9.</b>	<b>PROFIT FORECASTS OR ESTIMATES</b>			
	If an issuer chooses to include a profit forecast or a profit estimate, the registration document must contain the information items 9.1. and 9.2.			
9.1.	<p>A statement setting out the principal assumptions upon which the issuer has based its forecast, or estimate.</p> <p>There must be a clear distinction between assumptions about factors which the members of the administrative, management or supervisory bodies can influence and assumptions about factors which are exclusively outside the influence of the members of the administrative, management or supervisory bodies; the assumptions must be readily understandable by investors, be specific and precise and not relate to the general accuracy of the estimates underlying the forecast.</p>	N/A	N/A	N/A
9.2.	A report prepared by independent accountants or auditors stating that in the opinion of the independent accountants or auditors the forecast or estimate has been properly compiled on the basis stated and that the basis of accounting used for the profit forecast or estimate is consistent with the accounting policies of the issuer.	N/A	N/A	N/A
9.3.	The profit forecast or estimate must be prepared on a basis comparable with the historical financial information.	N/A	N/A	N/A
<b>10.</b>	<b>ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES</b>			
10.1.	<p>Names, business addresses and functions in the issuer of the following persons, and an indication of the principal activities performed by them outside the issuer where these are significant with respect to that issuer:</p> <p>(a) Members of the administrative, management or supervisory bodies;</p> <p>(b) Partners with unlimited liability, in the case of a limited partnership with a share capital.</p>	<p>Page 30</p> <p>N/A</p>	<p>Pages 158 – 171</p> <p>N/A</p>	<p>N/A</p> <p>N/A</p>

10.2.	<b><u>Administrative, Management, and Supervisory bodies conflicts of interests</u></b> Potential conflicts of interests between any duties to the issuing entity of the persons referred to in item 10.1 and their private interests and or other duties must be clearly stated. In the event that there are no such conflicts, make a statement to that effect.	N/A	Pages 171-172	N/A
11.	<b>BOARD PRACTICES</b>			
11.1.	Details relating to the issuer's audit committee, including the names of committee members and a summary of the terms of reference under which the committee operates.	N/A	Pages 190 – 192	N/A
11.2.	A statement as to whether or not the issuer complies with its country's of incorporation corporate governance regime(s). In the event that the issuer does not comply with such a regime a statement to that effect must be included together with an explanation regarding why the issuer does not comply with such a regime.	N/A	Page 184	N/A
12.	<b>MAJOR SHAREHOLDERS</b>			
12.1.	To the extent known to the issuer, state whether the issuer is directly or indirectly owned or controlled and by whom and describe the nature of such control, and describe the measures in place to ensure that such control is not abused.	N/A	N/A	N/A
12.2.	A description of any arrangements, known to the issuer, the operation of which may at a subsequent date result in a change of control of the issuer.	N/A	N/A	N/A
13.	<b>FINANCIAL INFORMATION CONCERNING THE ISSUER'S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES</b>			
13.1	<b><u>Historical Financial Information</u></b>  Audited historical financial information covering the latest 2 financial years (or such shorter period that the issuer has been in operation), and the audit report in respect of each year. Such financial information must be prepared according to Regulation (EC) No 1606/2002, or if not applicable to a Member's State national accounting standards for issuers from the Community.  The historical annual financial information must be independently audited or reported on as to whether or not, for the purposes of the registration document, it gives a true and fair view, in accordance with auditing standards applicable in a Member State or an equivalent standard.  Balance sheet:  Income statement:	N/A  N/A	Pages 230 – 231  Pages 232 – 233	Pages 222 – 223  Pages 224 – 225



	Cash flow statement:	N/A	Pages 234 – 235	Pages 226 – 227
	Accounting policies and explanatory notes:	N/A	Pages 241 – 389	Pages 233 – 385
	Audit report:	N/A	Pages 390 – 391	Pages 386 – 387
<b>13.2</b>	<b><u>Financial statements</u></b> If the issuer prepares both own and consolidated statements, include at least the consolidated financial statements in the registration document.	N/A	Pages 230 – 239	Pages 222 – 231
<b>13.3.</b>	<b><u>Auditing of historical annual financial information</u></b>			
13.3.1.	A statement that the historical financial information has been audited. If audit reports on the historical financial information have been refused by the statutory auditors or if they contain qualifications or disclaimers, such refusal or such qualifications or disclaimers must be reproduced in full and the reasons given.	N/A	Pages 390 – 391	Pages 386 – 387
13.3.2.	An indication of other information in the registration document which has been audited by the auditors.	N/A	N/A	N/A
13.3.3.	Where financial data in the registration document is not extracted from the issuer's audited financial statements, state the source of the data and state that the data is unaudited.	N/A	N/A	N/A
<b>13.4.</b>	<b><u>Age of latest financial information</u></b>			
13.4.1.	The last year of audited financial information may not be older than 18 months from the date of the registration document.	N/A	N/A	N/A
<b>13.5.</b>	<b><u>Interim and other financial information</u></b>			
13.5.1	If the issuer has published quarterly or half yearly financial information since the date of its last audited financial statements, these must be included in the registration document. If the quarterly or half yearly financial information has been reviewed or audited the audit or review report must also be included. If the quarterly or half yearly financial information is un-audited or has not been reviewed state that fact.	Pages 41 – 111	N/A	N/A
13.5.2	If the registration document is dated more than nine months after the end of the last audited financial year, it must contain interim financial information, covering at least the first six months of the financial year. If the interim financial information is un-audited state that fact.  The interim financial information must include comparative statements for the same period in the prior financial year, except that the requirement for comparative balance sheet information may be satisfied by presenting the years end balance sheet.	N/A	N/A	N/A

13.6.	<b><u>Legal and arbitration proceedings</u></b> Information on any governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the issuer is aware), during a period covering at least the previous 12 months which may have, or have had in the recent past, significant effects on the issuer and/or group's financial position or profitability, or provide an appropriate negative statement.	Pages 32 – 40	N/A	N/A
13.7.	<b><u>Significant change in the issuer's financial or trading position</u></b> A description of any significant change in the financial or trading position of the group which has occurred since the end of the last financial period for which either audited financial information or interim financial information have been published, or an appropriate negative statement.	Page 41	N/A	N/A
14.	<b>ADDITIONAL INFORMATION</b>			
14.1	<b><u>Share Capital</u></b>			
14.1.1.	The amount of the issued capital, the number and classes of the shares of which it is composed with details of their principal characteristics, the part of the issued capital still to be paid up, with an indication of the number, or total nominal value, and the type of the shares not yet fully paid, broken down where applicable according to the extent to which they have been paid up.	Page 112	N/A	N/A
14.2.	<b><u>Memorandum and Articles of Association.</u></b>			
14.2.1.	The register and the entry number therein, if applicable, and a description of the issuer's objects and purposes and where they can be found in the memorandum and articles of association.	N/A	Page 460	N/A
15.	<b>MATERIAL CONTRACTS</b> A brief summary of all material contracts that are not entered into in the ordinary course of the issuer's business, which could result in any group member being under an obligation or entitlement that is material to the issuer's ability to meet its obligation to security holders in respect of the securities being issued.	N/A	N/A	N/A
16.	<b>THIRD PARTY INFORMATION AND STATEMENT BY EXPERTS AND DECLARATION OF ANY INTEREST</b>			
16.1	Where a statement or report attributed to a person as an expert is included in the Registration Document, provide such person's name, business address, qualifications and material interest if any in the issuer. If the report has been produced at the issuer's request a statement to that effect that such statement or report is included, in the form and context in which it is included, with the consent of that person who has authorised the contents of that part of the Registration Document.	N/A	N/A	N/A

16.2.	Where information has been sourced from a third party, provide a confirmation that this information has been accurately reproduced and that as far as the issuer is aware and is able to ascertain from information published by that third party, no facts have been omitted which would render the reproduced information inaccurate or misleading; in addition, identify the source(s) of the information.	N/A	N/A	N/A
17.	<p><b>DOCUMENTS ON DISPLAY</b></p> <p>A statement that for the life of the registration document the following documents (or copies thereof), where applicable, may be inspected:</p> <p>(a) The memorandum and articles of association of the issuer;</p> <p>(b) All reports, letters, and other documents, historical financial information, valuations and statements prepared by an expert at the issuer's request any part of which is included or referred to in the registration document;</p> <p>(c) The historical financial information of the issuer or, in the case of a group, the historical financial information of the issuer and its subsidiary undertakings for each of the two financial years preceding of the registration document.</p> <p>An indication of where the documents on display may be inspected, by physical or electronic means.</p>	Page 118	N/A	N/A

## RECENT DEVELOPMENTS

The “Recent Developments” section of the Base Prospectus (page 116 and onwards) is replaced by the following press releases, available on the Issuer’s website ([www.finance.veolia.com](http://www.finance.veolia.com)):



## PRESS RELEASE

**Paris, September 26, 2013.** In response to market rumors, Veolia Environnement has been informed of the decision of the President of the Executive Council of Corsica, Paul Giacobbi, to recover an amount of approximately €200 million from SNCM and seek, if necessary, the responsibility of Veolia Environnement in this regard.

Veolia Environnement strongly disputes any claim that may be made against the company and confirms that it has no commitment to the SNCM in this context.

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**Veolia Environnement** (Paris Euronext: VIE and NYSE: VE) is the worldwide reference in environmental solutions. With 220,000 employees\*, the company has operations all around the world and provides tailored solutions to meet the needs of municipal and industrial customers in three complementary segments: water management, waste management and energy management. Veolia Environnement recorded revenue of €29.4 billion\* in 2012. [www.veolia.com](http://www.veolia.com)

(\* ) *Excluding VeoliaTransdev employees and revenues currently under divestment*

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