

Press Release

Paris, April 01, 2015

SUCCESSFUL BOND TENDER OFFER AND NEW BOND ISSUANCE BY VEOLIA

Veolia announces the issuance of new senior euro-denominated notes with a coupon of 1.59%, maturing in January 2028 for a nominal amount of €500 million (**the Issuance**) following a contractual tender offer for Veolia's 2019, 2021 and 2022 notes launched by Natixis on March 24, 2015, which resulted in a high level of participation, to the tune of €515 million.

The Issuance was very well received by a diverse investor base (both in terms of investment profile and geography) and the issuance was oversubscribed by more than 7 times. This transaction allowed Veolia to issue debt at the lowest coupon rate in its history, profiting from extremely favorable interest rate and credit markets, on top of a very good appreciation of its credit quality.

This transaction, combined with the aforementioned tender offer, is part of the company's strategy of active debt management and optimization of debt financing costs. The transaction allows Veolia to smooth its debt profile and increase the average maturity of debt, while reducing associated costs.

The final results of the Tender Offer will be announced as soon as possible, on or just before the settlement date. The settlement of the Tender Offer should be complete around April 8, 2015, subject to the fulfillment of conditions surrounding the Issuance. The settlement of the Issuance should occur on April 9, 2015.

Indicative results of the contractual tender offer announced by Natixis on March 31, 2015:

2019 Notes (ISIN: FR0010750489)

Final aggregate principal amount of 2019 Notes accepted: € 113,150,000

2019 Notes Tender Pro-Rating Factor: Not applicable

2019 Notes Accrued Interest: 6.45411%

2019 Notes Interpolated Mid-Swap Rate: 0.188%

2019 Notes Tender Price: 126.410%

2021 Notes (ISIN: FR0010918490)

Final aggregate principal amount of 2021 Notes accepted: € 196,050,000

2021 Notes Tender Pro-Rating Factor: Not applicable

2021 Notes Accrued Interest: 1.07048%

2021 Notes Interpolated Mid-Swap Rate: 0.308%

2021 Notes Tender Price: 122.085%

2022 Notes (ISIN: FR0010474239)

Final aggregate principal amount of 2022 Notes accepted: € 205,477,000

2022 Notes Tender Pro-Rating Factor: Not applicable

2022 Notes Accrued Interest: 4.47911%

2022 Notes Interpolated Mid-Swap Rate: 0.405%

2022 Notes Tender Price: 131.020%

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Veolia group is the global leader in optimized resource management. With over 179,000 employees* worldwide, the Group designs and provides water, waste and energy management solutions that contribute to the sustainable development of communities and industries. Through its three complementary business activities, Veolia helps to develop access to resources, preserve available resources, and to replenish them.

In 2014, the Veolia group supplied 96 million people with drinking water and 60 million people with wastewater service, produced 52 million megawatt hours of energy and converted 31 million metric tons of waste into new materials and energy. Veolia Environnement (*listed on Paris Euronext: VIE*) recorded consolidated revenue of €24.4 billion* in 2014. www.veolia.com

(*) 2014 pro-forma figures, including Dalkia International (100%) and excluding Dalkia France.

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