

Press release

Paris, September 30, 2020

Veolia confirms its project to create the world leader in the ecological transformation. Taking into consideration both the French State and Engie's concerns, Veolia has decided to improve all the characteristics of its offer in order to present the best possible offer for the vote of the Board of Directors of Engie today.

Veolia formerly undertakes to respect all the social commitments which are today presented to Engie and to the Minister of Economy and Finance.

Veolia has committed, in case it would take full control of Suez, to maintain full employment in France, and that all employees would also keep their social status, including both individual and collective benefits

With regards to activities in France which will have to be divested in order to obtain the anti-trust clearance, Veolia commits that the buyers will undertake the same commitments

Concerning the management teams of the new Group, Veolia will integrate the executives of Suez in the management and executive committees, in a well-balanced spirit and according to their competencies.

After the purchase of the 29.9% stake of Suez from Engie, Veolia is ready to commit to launch a tender offer on 70.1% of the capital of Suez (according to its previous announcements) only provided it is on a friendly basis, benefitting from a favorable recommendation of the Board of Directors of Suez.

In order to achieve this, Veolia proposes to Suez to allow each party a period of 6 months ending on March 31st 2021, during which the 2 Groups will undertake their best efforts to reach an agreement to successfully implement the project carried out by Veolia.

In return for these commitments, Veolia intends that Suez removes the mechanism announced on September 23rd based on the Dutch-based foundation.

Finally, Veolia is also improving the price of its offer to purchase the 29.9% stake of Suez from Engie, increasing it to €18 per share (including dividend)

This revised offer remains valid today and will expire at midnight.

Disclaimer

Veolia Environnement is a corporation listed on the Euronext Paris. This document contains "forward-looking statements" within the meaning of the provisions of the U.S. Private Securities Litigation Reform Act of 1995. Such forward-looking statements are not guarantees of future performance. Actual results may differ materially from the forward-looking statements as a result of a number of risks and uncertainties, many of which are outside the control of Veolia Environnement.

Veolia group is the global leader in optimized resource management. With nearly 179,000 employees worldwide, the Group designs and provides water, waste and energy management solutions which 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 2019, the Veolia group supplied 98 million people with drinking water and 67 million people with wastewater service, produced nearly 45 million megawatt hours of energy and treated 50 million metric tons of waste. Veolia Environnement (listed on Paris Euronext: VIE) recorded consolidated revenue of €27.189 billion in 2019 (USD 29.9 billion). www.veolia.com

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