

Press release

Paris, March 11th, 2021

Veolia is offering SUEZ to preserve its activities in France within the same group

In case of agreement by the Board of Directors, Suez would remain unchanged in France with its scope of €5 billion in revenues and more than 25,000 employees. This solution proposed today by Veolia to the management of SUEZ will make it possible to maintain SUEZ's "Water" and "Waste" activities in France within the same single entity. This new coherent and balanced approach is therefore likely to respond to the main concerns of the stakeholders of preserving jobs and competition in France, and of giving SUEZ the necessary capacities to develop in the long term and in a reinforced manner.

A solution that would allow SUEZ to maintain its position in France, thanks to a solid and long-term investor. Committed and faithful to its long-term approach, Meridiam (which has never sold any assets) confirms its interest in taking over this company, which could naturally continue to operate under the SUEZ brand. Meridiam is ready to double its investments over the next five years and to hold the company for at least 25 years. SUEZ in France would thus retain, and even strengthen, all its research and development capabilities.

A solution that would allow SUEZ employees in France to continue to work within the same group. This solution guarantees the complementarity of all SUEZ businesses within a scope maintained with its two historical activities and all of its expertises, from engineering and construction to research centers, including digital activities. In addition, the commitments previously made by Veolia and Meridiam are not only maintained, but above all greatly facilitated by this solution, as the employees in France would remain employed by Suez. All employment and social benefits are more than ever guaranteed, and such for at least 4 years from the takeover.

A solution that would guarantee the maintenance of strong competition for the benefit of the clients. This approach would make SUEZ an even stronger competitor to Veolia in France, anchored in the long term and benefiting from doubled investment resources. The clients, particularly local authorities, would thus find in the new SUEZ a strengthened and stabilized partner enabling them to achieve their own ecological transformation objectives.

This new offer demonstrates Veolia's determination to complete its merger project while preserving a strong competition. This proposal is the result of six months of discussions with all SUEZ stakeholders and represents a balanced compromise that would accelerate the inevitable merger between the two groups, giving rise to a major French global champion of ecological transformation while preserving the identity and strengths of Suez in France. Veolia is ready to work on this as quickly as possible with the management of SUEZ.

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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