



## Press release

Paris, 6 October 2021

# VEOLIA ANNOUNCES THE SUCCESS OF ITS SHARE CAPITAL INCREASE OF €2.5 BILLION AS PART OF THE FINANCING OF THE COMBINATION OF VEOLIA AND SUEZ

The share capital increase of €2.5 billion marks a critical milestone on the path to the combination of Veolia and SUEZ to create the world champion of ecological transformation. The success of this capital increase and the support from our existing shareholders, as evidenced by the strong take-up rate, confirm the powerful rationale that underpins the combination with SUEZ. The tender offer on SUEZ shares is expected to close by January 2022, subject to regulatory approvals and customary closing conditions.

### Results of the share capital increase

Following the subscription period, which ended on October 1<sup>st</sup>, 2021, the total demand amounted to more than **193 million** shares, for an amount close to **€ 4.4 billion**, leading to a well oversubscribed transaction with a take-up rate of approximately **175.4 %**:

- **106,245,716** new shares were subscribed on an irreducible basis (*à titre irréductible*), representing approximately **96.24 %** of the new shares to be issued;
- orders submitted on a reducible basis (*à titre réductible*) represented **87,366,331** new shares and will therefore only be partially allocated for a number of **4,151,080** new shares<sup>1</sup>.

The final gross proceeds of the share capital increase with shareholders' preferential subscription rights (the "**Rights Issue**") announced on September 16<sup>th</sup>, 2021 amount to €2,506,007,269.20 corresponding to the issuance of 110,396,796 new shares at a subscription price of €22.70.

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<sup>1</sup> Allocated according to a coefficient of 0.01258324 calculated according to the number of rights submitted in support of irreducible subscriptions without resulting in an allocation of fractions of new shares and without the allocation being greater than the number of new shares requested on a reducible basis.

**Antoine Frérot, Chairman and Chief Executive Officer of Veolia, said:** « *I am glad to announce the success of our € 2.5 billion capital increase, which is part of the financing of the acquisition of SUEZ.*

*Most of our shareholders have decided to increase their investment in Veolia, which is a testimony of their confidence in our growth prospects in very supportive environmental markets, as well as in our successful integration of SUEZ.*

*I am very grateful to our shareholders and to all of our stakeholders for their faithfulness and their long lasting support, especially since the beginning of this historical project, creating the world champion of ecological transformation. »*

### **Rationale for the Capital Increase**

The proceeds of the Rights Issue will be used to finance in part the tender offer on SUEZ shares, for an amount of c.€9 billion. The Rights Issue is part of a total financing package that also includes the proceeds expected from the disposal of new SUEZ<sup>2</sup> to a consortium consisting of Meridiam, GIP and CDC/CNP Assurances for an enterprise value of €10.4 billion<sup>3</sup>. The tender offer on SUEZ shares is expected to close by January 2022, subject to regulatory approvals and customary closing conditions.

### **Main shareholder subscription**

Pursuant to its commitment, Caisse des Dépôts et Consignations (CDC), which has a direct holding representing approximately 4.50% of Veolia's share capital, exercised all the preferential subscription rights relating to direct holding. Through this subscription, CDC confirms its long-term commitment to Veolia and its support for the business combination with SUEZ.

### **Timetable**

Settlement and delivery of the new shares and trading on the regulated market of Euronext Paris will happen on October 8<sup>th</sup>, 2021. The new shares, which will entitle their holders to any dividends declared by Veolia as from the date of issuance, will be, as from their issuance date, fully fungible with Veolia's existing shares and will be traded under the same trading line and ISIN code as Veolia's existing shares (ISIN code FR0000124141).

### **Impact of the Capital Increase**

Following the settlement and delivery of the Rights Issue, Veolia's share capital will amount to €3,449,899,925 comprised of 689,979,985 shares with a nominal value of €5 each.

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<sup>2</sup> New SUEZ to encompass the municipal water and solid waste activities of Suez in France, as well as the activities of Suez in particular in water and in the following geographies: Italy (including the stake in Acea), the Czech Republic, Africa (including Lydec), Central Asia, India, China, Australia, and the global digital and environmental activities (SES).

<sup>3</sup> Including a potential earn-out of €300 million to be paid at the end of the 2021 fiscal year which depends on the 2021 EBITDA.

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Veolia group aims to be the benchmark company for ecological transformation. With nearly 179,000 employees worldwide, the 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 2020, the Veolia group supplied 95 million people with drinking water and 62 million people with wastewater service, produced nearly 43 million megawatt hours of energy and treated 47 million metric tons of waste. Veolia Environnement (listed on Paris Euronext: VIE) recorded consolidated revenue of €26.010 billion in 2020. [www.veolia.com](http://www.veolia.com)

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