

Press release

Paris, October 14, 2021

Veolia proposes an ecological transformation project for the longstanding Chapelle-Darblay paper mill in Normandy, aimed at keeping 250 skilled jobs in France

Veolia's project, in partnership with papermaking group Fibre Excellence, one of the french leading producers of market pulp, aims to reposition the industrial site on a dynamic growth sector and create a competitive paper and cardboard industry segment. To this end, Veolia made UPM, owner of *La Chapelle Darblay* paper mill, a binding offer to acquire the site's buildings and operating assets.

The plant is expected to produce 400,000 metric tons of packaging cardboard for a fast-growing international market, from recycled paper and cardboard collected in France. The energy needed to run the facility will come from a biomass cogeneration boiler fueled by organic waste from Normandy, Brittany and northern France.

The plan involves modernizing production capacity and the biomass boiler, and the associated investment amounts to €120 million.

The aim is to relocate 250 skilled jobs , with a priority to existing local competencies mobilized on site before it was closed.

The plan will draw on expertise from both partners:

- Fibre Excellence's in producing and marketing packaging cardboard
- Veolia's in collecting and supplying recycled paper and cardboard and in producing energy from biomass

Antoine Frérot, Chairman and Chief Executive Officer of Veolia, stated, "Alongside our partner Fibre Excellence, we are proposing a solid plan to transform the factory while preserving La Chapelle Darblay's legacy and competencies, and ushers it into a dynamic growth segment of the future. With ecological transformation solutions, we are making it possible to relocate an industry that was meant to leave France."

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

Contacts

Group press relations

Laurent Obadia - Evgeniya Mazalova

Emilie Dupas

Tel. + 33 1 85 57 86 25 / 33 33

presse.groupe@veolia.com

Investor & Analyst relations

Ronald Wasylec - Ariane de Lamaze

Tel. + 33 1 85 57 84 76 / 84 80

investor-relations@veolia.com