

Veolia invests €30 million to support the development of industrial startups and accelerate the ecological transformation in Europe

On the occasion of the Smart City World Expo Congress of Barcelona, **Veolia is announcing a €30 million commitment to the Axeleo GreenTech Industry (GTI I) fund**, aimed at **accelerating the ecological transformation of industry in Europe**. Veolia has joined forces with Bpifrance and Crédit Mutuel Alliance Fédérale for this 1st closing.

Dedicated to financing the first factory of industrial startups for ecological transformation in Europe, **this fund, which aims to raise €250m, will offer decisive support to around twenty companies** developing innovative technologies in strategic sectors essential to ecological transformation in Europe, such as energy (new renewable energies, storage, etc.), chemicals, materials (biomaterials, plastics recycling, etc.), agriculture, food and mobility (decarbonisation of air and sea transport, etc.).

In addition to its financial participation, **Veolia will use its industrial expertise** in the water, waste and local energy sectors **to speed up the identification of innovative companies in the process of industrialisation**, which in the future will ensure the development and deployment of concrete and affordable solutions to depollute, decarbonise and regenerate natural resources.

This commitment is in line with Veolia's innovation priorities and the Group's strategic plan, GreenUp, which aims to invest €200 million in industrial demonstrators and the acquisition of new technologies.

“This investment in the Axeleo GreenTech Industry impact fund underlines Veolia's support for industrial startups to accelerate the ecological transformation in Europe. Fully aligned with our GreenUp strategic programme and the Group's innovation priorities, this investment alongside recognised players, Bpifrance and Crédit Mutuel, marks our collective desire to accelerate the implementation of innovative solutions to depollute, decarbonise and regenerate resources throughout Europe,” **said Estelle Brachlianoff, CEO of Veolia.**

“We are delighted with Veolia's decisive support, which represents a major step forward - both in financial terms and in terms of sharing expertise - for this Axeleo GreenTech Industry I fund, and for the financing of Europe's first factory for green transition industrial startups. This decision reinforces our collective ambition, with the first industrial venture fund in France, to contribute to the emergence of the green industrial sectors of tomorrow” **said Guillaume Sarlat, Venture Partner of Axeleo capital.**

Veolia's ambition is to become the benchmark company for ecological transformation. With nearly 218,000 employees on five continents, the Group designs and deploys useful, practical solutions for managing water, waste and energy that help to radically change the world. Through its three complementary activities, Veolia contributes to developing access to resources, preserving available resources and renewing them. In 2023, the Veolia group served 113 million people with drinking water and 103 million with wastewater services, produced 42 terawatt-hours of energy and recovered 63 million metric tons of waste. Veolia Environnement (Paris Euronext: VIE) generated consolidated sales of €45.3 billion in 2023. www.veolia.com

ABOUT AXELEO CAPITAL

Axeleo Capital (AXC) is an Emerging independent early-stage VC, trusted and backed by seasoned entrepreneurs and industry experts across Europe, focusing on B2B software and Greentech startups. With €285 million in assets under management (AuM), 4 successful fund raises so far and 13 employees, the firm has made over 70 investments across the EU, and has achieved 18 successful exits within the past 24 months. AXC provides a unique framework for European early stage startups. It offers a comprehensive range of support, including equity investments from seed to Series B stages, operational guidance and strategic assistance. The firm boasts an active ecosystem of more than 150 high-level partners, sector experts and mentors who have been instrumental in numerous success stories across Europe and the US.

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