

# Press release

Paris, December 14 2021

## The European Commission approves the acquisition of Suez by Veolia

### The project to build the world champion of ecological transformation takes a decisive step closer to completion

Veolia welcomes the European Commission's decision to approve the acquisition of Suez. This is a decisive step in the creation of a global champion of ecological transformation, as the green light from the European Commission is a key factor in the realization of Veolia's industrial project.

Veolia has worked closely with the European Commission to address all its competition concerns:

- The commercial agreement reached between Veolia and the Consortium to create the new Suez has identified assets that remove most of the competition concerns identified by the European Commission. This commercial agreement signed with the Consortium of investors consisting of Meridiam, GIP and La Caisse des Dépôts/CNP Assurances, is documented by the combination agreement signed between Veolia and Suez in April 2021 and the purchase agreement of October 22, 2021. As a reminder, the new Suez would have revenues of nearly €7 billion, including Suez's Water and Recycling & Recovery activities in France, international assets in Italy, Central Europe, Africa (including Morocco), Central Asia, India, China and Australia, as well as global digital and environmental activities.
- In order to meet the requirements of the European Commission in certain other markets, the Group has also granted some additional remedies in the sectors of industrial water, mobile solutions and special industrial waste.

With the sole condition precedent of the tender offer at a price of €19.85 per Suez share (coupon attached)<sup>1</sup> now fulfilled, the combination between Veolia and Suez is entering its final phase, with the closing date of the takeover bid set today by the French Competition Authority AMF (Autorité des marchés financiers) on January 7, 2022.

Antoine Frérot, Chairman and CEO of Veolia, said: *"I am delighted with this decision, which confirms the strength and the relevance of our industrial project and its ability to meet the challenges of the global climate and environmental crisis. This step opens the final phase of the merger, which is only a matter of weeks away. I am very much committed to ensure that it takes place under the best possible*

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<sup>1</sup> After detachment of the €0.65 coupon on July 6, 2021, corresponding to a total of €20.50 per share as announced on April 12, 2021.

*conditions for all our stakeholders and I will make sure that all our social commitments are respected throughout this process.”*

The proposed merger has already received 15 out of 18 approvals from the main competition authorities<sup>2</sup>, with the examination still underway by the competition authorities in Chile, the United Kingdom and Australia.

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### **About Veolia**

Veolia Group aims to become the benchmark company for ecological transformation. Present on five continents with nearly 179,000 employees, the Group designs and deploys useful, practical solutions for the management of water, waste and energy that are contributing to a radical turnaround of the current situation. Through its three complementary activities, Veolia helps to develop access to resources, to preserve available resources and to renew them. In 2020, the Veolia group served 95 million inhabitants with drinking water and 62 million with sanitation, produced nearly 43 million megawatt hours and recycled 47 million tonnes of waste. Veolia Environment (Paris Euronext: VIE) achieved consolidated sales of 26.010 billion euros in 2020. [www.veolia.com](http://www.veolia.com)

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<sup>2</sup> The European Union, the United States, Canada, Colombia, Ecuador, Morocco, Russia, Saudi Arabia, China, Taiwan, South Korea, India, Brazil, Turkey and the United Arab Emirates.