

PRESS RELEASE

Shareholders opt for Payment of 58% of the Dividend in Shares

Paris, 4 June 2009. Veolia Environnement shareholders have widely opted for the payment of the dividend in shares, with 58.48% of the rights having been exercised in favor of a payment in shares.

Veolia Environnement's General Shareholders' Meeting of May 7, 2009 determined that the amount of the dividend to be paid for the 2008 fiscal year would be €1.21 per share and decided that shareholders could elect to receive the dividend either in cash or in shares. The issue price of the new shares issued as payment for the dividend, corresponding to 90% of the average opening prices during the twenty trading days preceding the date of the General Shareholders' Meeting, reduced by the amount of the dividend, was €16.06.

This transaction will create the issuance of 20,111,683 new shares (representing slightly more than 4.25% of the capital and 4.39% of the voting rights), to be delivered and admitted for trading on the Euronext Paris as from June 8, 2009.

The common shares delivered as payment for the dividend will entitle their holders to rights accruing as from January 1, 2009. They will be eligible for the same rights as the outstanding common shares, as described in the company's by-laws, the reference document (*document de reference*) and the 2008 annual financial report available on the company's website (www.veolia.com or www.veolia-finance.com).

The cash dividend amounts to €1.21 per share and represents a total amount of about 230 million euros. It will also be paid as from June 8, 2009.

Veolia Environnement (Paris Euronext: VIE and NYSE: VE) is the worldwide reference in environmental services. With more than 330,000 employees the company has operations all around the world and provides tailored solutions to meet the needs of municipal and industrial customers in four complementary segments: water management, waste management, energy management and freight and passenger transportation. Veolia Environnement recorded revenue of €36.2 billion in 2008. www.veolia.com

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Press release also available on our web site: <http://www.veolia-finance.com>