



PRESS RELEASE

Success of the dividend distribution in shares

Paris, June 15, 2011. The option for the payment of the dividend in shares was widely chosen by Veolia Environnement's shareholders: 63.74% of the rights were exercised in favor of a payment in shares. This high rate of dividend distribution in shares will result in an increase of 382.3 million euros in the equity of Veolia Environnement.

This transaction will result in the issuance of 20,462,396 new shares (representing approximately 3.94% of the share capital and 4.05% of the voting rights, taking into account the issuance), to be delivered and admitted for trading on Euronext Paris starting on June 17, 2011.

The shares issued in this manner shall carry entitlement to dividends as from January 1, 2011 and shall be the object of subsequent listing requests on Euronext Paris and the NYSE. They shall carry the same rights and restrictions as common shares in circulation, as described in the Company's Articles of Association and the 2010 Registration Document/Annual Financial Report available on the Company's website (www.finance.veolia.com).

Veolia Environnement's General Shareholders' Meeting of May 17, 2011 determined that the amount of the dividend to be paid for the 2010 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 as set at €18.74, corresponding to 90% of the average opening prices during the twenty trading days preceding the date of the General Shareholders' Meeting less the amount of the dividend.

The dividend resulting from the option for the payment in cash represents a total amount of 203.3 million euros. It will also be paid starting on June 17, 2011.

Veolia Environnement (Paris Euronext: VIE and NYSE: VE) is the worldwide reference in environmental solutions. With more than 315,000 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 passenger transportation. Veolia Environnement recorded revenue of €34.8 billion in 2010. www.veolia.com

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