

PRESS RELEASE

Combined Shareholders' Meeting, May 16, 2012

Paris, May 16, 2012. The Combined Shareholders' Meeting of Veolia Environnement took place at the Carrousel du Louvre in Paris, on Wednesday, May 16, 2012, under the chairmanship of Antoine Frérot, Chairman and Chief Executive Officer of the Company. All of the resolutions submitted to the Combined Shareholders' Meeting were carried by wide majorities.

In particular, the Shareholders:

- **Elected the following Directors** for four-year terms expiring on the occasion of the shareholders' meeting called to approve the financial statements for the fiscal year ended December 31, 2015:
 - Mrs Nathalie Rachou;
 - Mrs Maryse Aulagnon ;
 - Mr Jacques Aschenbroich;
 - Groupama SA, represented by Mr. Georges Ralli.
- **Renewed Mr Serge Michel as Director** for four-year terms expiring on the occasion of the shareholders' meeting called to approve the financial statements for the fiscal year ended December 31, 2015.
- **Ratified the co-optation, as Director, the Caisse des dépôts et consignations**, represented by Mr. Olivier Mareuse, to replace the resigning Mr. Augustin de Romanet de Beaune, for the remainder of his predecessor's term of office, *i.e.*, until the ordinary general meeting of shareholders convened to approve the financial statements for the fiscal year ended December 31, 2012.
- **Approved the option to receive payment of the 2011 dividend of 0.70 euro either in shares or in cash.** Shareholders may opt⁽¹⁾ for the payment of the dividend in shares between May 22, 2012 and June 6, 2012 inclusive, by sending their request to their financial intermediary. The issue price of the new shares resulting from exercise of the option for the payment of the dividend in shares was set at 9.95 euros. For shares listed on the NYSE Euronext Paris regulated market, the ex-dividend date will be May 22, 2012 and the dividend will be made payable in cash or in shares as from June 18, 2012⁽²⁾.
- **Approved the company financial statements and the consolidated financial statements for fiscal year 2011.**

See www.finance.veolia.com for the results of voting on the resolutions and a full webcast of the Combined Shareholders' Meeting.

Veolia Environnement (Paris Euronext: VIE and NYSE: VE) is the worldwide reference in environmental solutions. 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 passenger transportation. Veolia Environnement recorded revenue of €29.6 billion in 2011. www.veolia.com*

** Excluding Veolia Transdev revenues currently under divestment*

Analyst and institutional investor contact: Ronald Wasylec - Tel +33 1 71 75 12 23.

US Investors contact: Terri Anne Powers - Tel +1 312-552-2890.

For press releases see <http://www.finance.veolia.com>

⁽¹⁾ Important information for non-resident shareholders: Foreign legal restrictions may apply to the payment of the dividend in shares. These shareholders are required to take cognizance of applicable conditions under the laws and rules of their country of residence.

⁽²⁾ Practical arrangements for the option to receive payment of the dividend in shares or in cash will be communicated to shareholders of Veolia Environnement by their financial intermediaries. See www.finance.veolia.com for details of these arrangements.