

Press Release

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Waste - Nuclear

Veolia to acquire Kurion and develop an integrated offer in nuclear facility cleanup and treatment of low and medium-level radioactive waste

Veolia today announced the signature of the acquisition of the US company Kurion, the California-based startup credited for stabilizing Japan's Fukushima Daiichi nuclear power plant in the wake of the 2011 tsunami and a specialist in nuclear waste cleanup technology, for \$350 million (cash free).

The acquisition completes a critical part of Veolia's strategy in the nuclear cleanup sector. Its objectives in this area were outlined in 2013 when the company signed an collaboration agreement with the French Alternative Energies and Atomic Energy Commission (CEA) and formed Asteralis.

With the addition of Kurion's expertise and technology, Veolia is rounding out its portfolio of services to the nuclear industry and will now be able to provide all existing solutions and know-how in both nuclear facility cleanup and the treatment of low and medium-level radioactive waste.

Veolia has unique expertise and know-how in the management of sensitive sites. Its Asteralis subsidiary specializes in characterizing waste and assessing nuclear facilities. Its specialist subsidiaries in water and waste treatment, and soil remediation—Veolia Water Technologies, SARP Industries and GRS Valtech—have state-of-the-art technology that can serve the nuclear industry. **The combination of these technologies and know-how with that of Kurion in radioactive waste separation, vitrification and robotics for access to sensitive areas, will enable Veolia to develop a world-class industrial offer for nuclear facility cleanup and the treatment of low and medium-level radioactive waste.**

Synergies may be deployed in the medium term to develop an integrated offer for facility cleanup and restoration, as well as the treatment of solid and liquid waste. The offer will be proposed to the nuclear sector (facilities and research centers, that are in operation or being decommissioned), as well as to the oil industry and the pharmaceuticals industry.

Kurion was founded in 2008 and is based in Irvine, California. It offers solutions in nuclear waste cleanup and facility decommissioning, as well as treatment of low-level radioactive waste. Kurion's activities fall into three areas of expertise: separation, stabilization, and robotics for access to restricted areas. Kurion has operations in the United States (California, Washington, Colorado, Idaho and Texas), the United Kingdom and Japan. It is the only international operator to be working at Fukushima on behalf of Tepco, the Japanese nuclear operator. The company has experienced strong growth since it was founded and now employs over 200 people. Kurion is included on the Cleantech Group's Global Cleantech 100 in 2015, which lists the 100 companies in the world, quote, "that are the most likely to make the most significant market impact over the next 5-10 years."

Antoine Frérot, Chairman and CEO of Veolia, said: "Bringing Kurion and its employees into Veolia is going to enable us to develop a world-class integrated offer in nuclear facility cleanup and treatment of low level

radioactive waste around the world. By having all the expertise and solutions that are indispensable for the treatment of this type of waste, our company is confirming that it is what it has always been: a pioneer in the treatment and recovery of waste and resources.”

“With Veolia, Kurion has found the perfect partner to accelerate our growth trajectory while expanding our markets and commercial offerings. The combination of the two companies establishes a major force in the Nuclear Restoration market”, said **William Gallo, Kurion CEO**.

Josh Wolfe, MD of Lux Capital who founded and funded Kurion added: "The dream when we started was deep technology, rapid growth and permanent global impact. I was extremely impressed and persuaded by the vision of Veolia CEO Antoine Frérot for growth and permanence. I look forward to seeing positive headlines for years to come."

This acquisition is subject to approval by US authorities, in particular US competition authorities.

Veolia group is the global leader in optimized resource management. With over 179,000 employees* worldwide, the Group designs and provides water, waste and energy management solutions that contribute to the sustainable development of communities and industries. Through its three complementary business activities, Veolia helps to develop access to resources, preserve available resources, and to replenish them.

In 2014, the Veolia group supplied 96 million people with drinking water and 60 million people with wastewater service, produced 52 million megawatt hours of energy and converted 31 million metric tons of waste into new materials and energy. Veolia Environnement (*listed on Paris Euronext: VIE*) recorded consolidated revenue of €24.4 billion* in 2014. www.veolia.com

(*) 2014 pro-forma figures, including Dalkia International (100%) and excluding Dalkia France.

Kurion creates technology solutions to access, separate and stabilize nuclear and hazardous materials and to isolate them safely from the environment for a cleaner future. Kurion's suite of technologies and engineering capabilities offer a platform to address the needs of the most-challenging nuclear and hazardous sites worldwide. Founded in 2008, Kurion operates eight facilities across California, Washington, Colorado, Idaho, and Texas and has subsidiaries in Warrington, UK, and Tokyo, Japan. For more information, please visit www.kurion.com.

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