

Transdev: draft shareholding agreement between Caisse des Dépôts and Veolia

Paris, July 29, 2016 - Caisse des Dépôts and Veolia announce that they have reached an agreement for the reorganization of shareholdings and Veolia's withdrawal from Transdev Group (Transdev).

Under the terms of the agreement, Caisse des Dépôts would acquire 20% of Transdev's capital for €220 million, given that 50% of the capital is valued at €550 million. Following this operation, Caisse des Dépôts would own 70% of Transdev's capital and would take exclusive control, while Veolia would retain 30% on a transitional basis. Both parties are keen to finalize this operation by the end of 2016.

Following this first transaction and at the earliest possible date, Veolia and Caisse des Dépôts would begin their search for a new shareholder both interested in acquiring Veolia's remaining 30% stake and in a position to support Transdev's future development. At the end of a two-year period, Veolia would be in a position to exercise its put option with Caisse des Dépôts, at the initial valuation. Similarly, Caisse des Dépôts would have a call option valued at the same price.

In this way, Caisse des Dépôts is reasserting its commitment to working with Transdev for its long-term development by supporting its ambitious and aggressive industrial project in a sector undergoing rapid change in order to become the leader for sustainable mobility and new forms of mobility consistent with the strategic priorities of Caisse des Dépôts and its position with regard to local authorities.

This project for Caisse des Dépôts to take control of Transdev will be presented to the employee representative bodies and submitted for approval to the relevant authorities for it to be finalized.

About Caisse des Dépôts Group

Caisse des Dépôts and its subsidiaries together form a State-owned group that is a long-term investor serving France's public interest and local and regional economic development. This role was reaffirmed by the French Law on modernisation of the economy of 4 August 2008.

The Group has renowned expertise in managing public service mandates and it has earmarked four priority sectors for creating jobs and partnering industrial development and innovation: business development, the energy transition, housing, and infrastructure and mobility. <http://www.caissedesdepots.fr>

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About Veolia

Veolia group is the global leader in optimized resource management. With over 174 000 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 2015, the Veolia group supplied 100 million people with drinking water and 63 million people with wastewater service, produced 63 million megawatt hours of energy and converted 42.9 million metric tons of waste into new materials and energy. Veolia Environnement (listed on Paris Euronext: VIE) recorded consolidated revenue of €25 billion in 2015. www.veolia.com

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