

Press Release

Paris, February 7, 2021

Veolia amends its declaration of intent relating to its tender offer for Suez

Veolia notes that its repeated attempts to establish a friendly relationship with Suez, reiterated in its offer proposal dated January 7, 2021, were all met with opposition from Suez. Over the last four months, Suez has multiplied actions intended to obstruct Veolia's offer proposal. These actions culminated in statements made by Suez, Ardian and GIP on January 17, 2021, referring to an alternative tender offer by Ardian and GIP, and the decision of Suez's Board of Directors on the same day to support the approach of Ardian and GIP.

Consequently, in accordance with the regulations and with what was announced to Suez's Board of Directors and made public on January 7, 2021, Veolia can only draw the consequences and modify its declaration of intent dated October 5, 2020, by no longer requiring that the tender offer be subject to the approval by Suez's Board of Directors.

Veolia's Board of Directors considers that, for the sake of Veolia's social interest and of the proper information of the market, a clarification in the light of the manoeuvres and ambiguous statements made by Suez, Ardian and GIP is necessary. Accordingly, the Board of Directors of Veolia has decided to file a cash tender offer for the outstanding Suez shares not owned by Veolia, at a price per share of EUR 18 cum dividend.

The other items of Veolia's declaration of intent dated October 5, 2020, remain unchanged.

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¹ Letter to Suez dated January 7, 2021: "This proposal establishes the reality of the constitutive elements of Veolia's project. I hope that it will enable us to reopen a discussion between our two groups that had been sketched out at the beginning of October. In the event of a new refusal to dialogue, I will only be able to draw the consequences as to our intentions regarding the conduct of the offer. »