

## Press release

Paris, 21st september 2022

### Veolia announces an agreement to sell Vigie's<sup>1</sup> UK waste assets to Suez, following Suez exercise of its right of first refusal

Veolia takes note that Suez S.A. (Suez) has exercised its right of first refusal in respect of Vigie's UK waste business and announces a unilateral put option agreement execution between Suez and Veolia under which Suez undertakes to acquire 100% of the share capital of Suez Recycling and Recovery UK Group Holdings Ltd. for an amount of £2 billion. The cash proceeds from the transaction represent an attractive valuation of 16.9 times 2021 normalized EBITDA.

The exercise of its first refusal right by Suez follows Veolia's announcement of its agreement to sell Vigie's UK waste business to Macquarie made on August 8th.

The total amount of the antitrust divestments, amounting to approximately €3.4 billion, and in particular this latest transaction, will bring Veolia's debt leverage significantly below 3x.

*"The progress of the merger with Suez, which began last January, continues to demonstrate the relevance and value-creation capacity of our project to create the global champion of ecological transformation in the context of a strong climate and ecological emergency. The cash proceeds from the antitrust divestments will allow to reduce the debt leverage and will provide Veolia with additional capacity to finance growth in high value-added markets, said Estelle Brachlianoff, Chief Executive Officer of Veolia. We are satisfied that this disposal addresses the main concerns of the UK competition authority. The UK will remain an important region for Veolia where we will continue to implement sustainable and competitive ecological transformation solutions as a leading player in the local waste management market with revenues of €2 billion."*

The completion of the transaction is subject to the CMA's approval.

Veolia group aims to be the benchmark company for ecological transformation. With nearly 179,000 employees worldwide, the Group designs and provides game-changing solutions that are both useful and practical for water, waste and energy management. Through its three complementary business activities, Veolia helps to develop access to resources, preserve available resources, and replenish them. In 2021, the Veolia group provided 79 million inhabitants with drinking water and 61 million with sanitation, produced nearly 48 million megawatt hours and recovered 48 million tonnes of waste. Veolia Environnement (Paris Euronext: VIE) achieved consolidated revenue of 28.508 billion euros in 2021. [www.veolia.com](http://www.veolia.com)

#### Contacts

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<sup>1</sup> Vigie S.A., the subject to Veolia Environnement's takeover bid, was formerly known as Suez S.A.

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