

Paris, April 6th 2021

## **SUEZ reiterates its objective to find a negotiated solution with Veolia as soon as possible**

**The Board of Directors of SUEZ reconfirms that it remains in a position to recommend until the 20th April a new offer from Veolia to the extent that it is fair and according to the interest of all its shareholders. SUEZ has always preferred a negotiated solution with Veolia and proposes once again to meet with the Chairman and CEO in the coming days.**

### **A fair offer needs notably to recognize the value of SUEZ**

The Board of Directors of SUEZ notes that all its actions reinforce its objectives to protect its corporate interest and defend its shareholders. The Board noted on the 26<sup>th</sup> February 2021 that SUEZ was significantly undervalued by the price of 18€ per share (cum dividend) offered by Veolia, price which has remained unchanged since the transaction with Engie on 5<sup>th</sup> October 2020. The Board reiterated this view on the 21<sup>st</sup> March 2021.

SUEZ continues to act to create value for all its shareholders. The evolution of the stock market price, which trades above 18€, the expectations of our shareholders, and in addition the multiple implied by the disposals signed since August 2021 - including the most recent concerning our Australian recycling and recovery activities – demonstrate clearly the relevance of these actions.

### **A negotiated solution is the priority of the SUEZ Board**

SUEZ proposes to Veolia's Chairman and CEO to meet in the coming days. SUEZ reiterates its objective to negotiate a solution which respects all stakeholders.

The Board notes that a negotiated solution opens the way for the deactivation of the Foundation. As additional proof of a wish to negotiate, the agreement reached with Cleanaway was renegotiated to allow Veolia access to these businesses notably in the context of a global agreement<sup>1</sup>.

The Board hopes for a discussion in a constructive spirit which opens the way to a fair proposal which responds to its expectations on price and on the continuity of our activities.

Finally, the Board will ensure that the interests of its employees will be respected through appropriate employment guarantees.

#### **SUEZ:**

Since the end of the 19th century, SUEZ has built expertise aimed at helping people to constantly improve their quality of life by protecting their health and supporting economic growth. With an active presence on five continents, SUEZ and its 90,000 employees strive to preserve our environment's natural capital: water, soil, and air. SUEZ provides innovative and resilient solutions in water management, waste recovery, site remediation and air treatment, optimizing municipalities' and industries' resource management through "smart" cities and improving their environmental and economic performance. The Group delivers sanitation services to 64 million people and produces 7.1 billion m<sup>3</sup> of drinking water. SUEZ is also a contributor to economic growth, with more than 200,000 jobs created directly and indirectly on an annual basis, and a provider of new resources, with 4.2 million tons of secondary raw materials produced. By 2030, the Group is targeting 100% sustainable solutions, with a positive impact on our environment, health, and climate. SUEZ generated total revenue of €17,2 billion in 2020.

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<sup>1</sup> Veolia has also the ability to purchase the Australian activities by putting forward a counter-offer

SUEZ

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