PRESS RELEASE

Veolia accelerates its growth-focused portfolio transformation with €570M in divestments already signed in 2026 under its €2bn plan

- *Veolia will have rotated €8bn+ of assets during the plan, including acquisitions notably in Boosters/Tech (90%) and International (80%) and €2bn+ disposals of non strategic, non TOP 3, or mature activities*
- *In 2026, Veolia has already signed over €570M of divestments, ahead of target both in terms of schedule and valuation, illustrating the high quality of the assets and the superior execution*
- *Underlying cumulated enterprise value represents an attractive average valuation multiple of approximately 10.4 times EBITDA*

Veolia has reached a significant milestone in its strategic portfolio transformation to refocus the Group on high-growth, international and innovation-driven businesses while enhancing the Group's growth profile and value creation.

With €570 million in divestments signed since the beginning of 2026 towards its €2 billion+ commitment announced in November 2025, Veolia is progressing ahead of schedule and exceeding valuation expectations, reflecting the quality of its assets and strong execution capabilities. The Group aims to complete the program by mid-2028.

Veolia continues to build on the momentum of more than €8 billion in asset rotation achieved since the launch of GreenUp. This portfolio transformation will contribute to the strengthening of the Group's profile, in terms of both growth and returns. It includes acquisitions primarily focused on Boosters and Tech (90%) and international markets (80%).

The scope of the divestitures extends to non-strategic activities, businesses where Veolia does not rank among the top three players in its regional markets, and mature businesses requiring significant capital investment to unlock further results growth.

Signed divestment includes various activities in Europe and in South Korea (see appendix) and an underlying cumulated enterprise value represents an attractive average valuation multiple of approximately 10.4 times EBITDA.

"*The €570 million of divestments signed, ahead of both our schedule and valuation expectations, marks an important step in the delivery of our portfolio transformation. These transactions will further enhance the quality of our portfolio, enabling us to accelerate growth, strengthen returns and drive sustainable long-term value creation, with an increased focus on technology and innovation. With this progress, we remain very confident in our ability to complete the €2 billion divestment programme by mid 2028",* said Estelle Brachlianoff, CEO of the Group.

APPENDIX - LIST OF MAIN DISPOSALS

- Facility management in France
- Industrial cleaning in Belgium
- Oil recycling activity in Europe*
- Recycling activities in the Netherlands and in South Korea
- Dry Waste in Czech Republic
- ERF minority stake in the United Kingdom

**The agreement is embodied in a unilateral promise to purchase that will enable the parties to finalize the transaction, which remains subject to consultation with employee representative bodies and to obtaining the necessary regulatory approvals.*

ABOUT VEOLIA

Veolia, a global leader in environmental services, works every day to build ecological security for the benefit of public health and the competitiveness of industries and regions. With 215,000 employees across five continents, working closely with local communities, and thanks to its cutting-edge technologies, the group cleans up pollution, reduces carbon emissions, and regenerates resources through concrete solutions that combine its expertise in water and water technologies, waste - including hazardous waste management, and local energy. In 2025, the Veolia group served 110 million people with drinking water and 97 million with sanitation, produced 45 million megawatt hours of energy, and treated 64 million tons of waste. Veolia Environnement (Paris Euronext: VIE, Fortune 500, SBF 120) generated consolidated revenue of €44.4 billion in 2025. **www.veolia.com.**

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