



PRESS RELEASE

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Veolia welcomes Bpifrance and its French sovereign wealth fund Lac1 to its capital

Bpifrance, the public investment bank, and its French sovereign wealth fund Lac1, which provides long-term support to listed French multinationals, have announced that they are acquiring a €800 million stake in Veolia, a global champion of ecological transformation, under a shareholder agreement. This transaction will be accompanied by the appointment of a representative of the Bpifrance to the Board of Directors, who will be proposed to the next General Meeting of Veolia shareholders. He will also become a member of the Accounts and Audit Committee and the Research, Innovation and Sustainable Development Committee.

By acquiring this stake, the Lac1 fund and Bpifrance demonstrate their confidence in the Group's potential for profitable growth, its governance, its capacity for innovation and its unique positioning on the global and French markets, serving local communities as best as possible. This transaction will create sustainable value for the resilience and competitiveness of territories and industries in the face of climate change.

Veolia's positioning and strategy are fully in line with the investment rationale of the Lac1 fund, which is managed on behalf of French and international investors, and of Bpifrance: to provide long-term support for French world leaders that offer strong potential for creating value while responding to today's new challenges.

Nicolas Dufourcq, Chief Executive Officer of Bpifrance, said: *'We are proud to invest in Veolia, a leading French company and global champion of ecological transformation, with our Lac1 fund. Bpifrance intends to make a long-term commitment to the Group, convinced by its prospects for sustainable value creation and its role in meeting current environmental challenges on a global scale'.*

Estelle Brachlianoff, Veolia's Chief Executive Officer said: *'We are delighted to welcome Bpifrance as a strategic shareholder for the Group and as a member of its Board of Directors. This new long-term shareholder is aligned with the Group's vision, mission and ethics, contributing to its growth in a sustainable way for the benefit of territories and industries. This transaction strengthens our shareholder base and will support sustainable value creation.'*

Bpifrance Participations and the Lac1 fund will gradually acquire the shares on the market and intend to support Veolia's development over the long term.

ABOUT Bpifrance

Bpifrance, France's public investment bank, finances businesses - at every stage of their development - through loans, guarantees and equity. Bpifrance supports them in their innovation and international projects. Bpifrance now also supports their export activities through a wide range of products. Advice, universities, networking and acceleration programmes for start-ups, SMEs and ETIs are also part of the services offered to entrepreneurs. Thanks to Bpifrance and its 50 regional offices, entrepreneurs have a single, close and effective contact to help them meet their challenges.

ABOUT Lac1

Lac1 invests on a long-term basis in the capital of publicly listed French multinationals and is involved in their governance. Lac1 fund has an investment capacity of €5.2B, with forty subscribers including large French and international institutional investors, as well as large companies and family offices. Lac1 is managed by Bpifrance Investissement leveraging on Bpifrance's positioning within its ecosystem, its knowledge of technological and environmental transitions, as well as its strong expertise in the governance of listed companies. Since its creation, Lac1 has invested in 10 companies: Arkema, EssilorLuxottica, Exclusive Networks, SPIE, SEB, Elis, Alstom, VusionGroup, Bureau Veritas and Ipsos. Bpifrance Investissement is the management company that handles Bpifrance's equity investments.

ABOUT VEOLIA

Veolia group aims to become the benchmark company for ecological transformation. Present on five continents with 215,000 employees, the Group designs and deploys useful, practical solutions for the management of water, waste and energy that are contributing to a radical turnaround of the current situation. Through its three complementary activities, Veolia helps to develop access to resources, to preserve available resources and to renew them. In 2024, the Veolia group provided 111 million inhabitants with drinking water and 98 million with sanitation, produced 42 million megawatt hours of energy and treated 65 million tonnes of waste. Veolia Environnement (Paris Euronext: VIE) achieved consolidated revenue of 44.7 billion euros in 2024. www.veolia.com

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