

Paris, 31<sup>st</sup> august 2020

## FACING VEOLIA'S UNSOLICITED OFFER, WHICH CARRIES GREAT UNCERTAINTIES, THE BOARD OF DIRECTORS OF SUEZ REITERATES ITS CONFIDENCE IN THE STRATEGIC PROJECT "SUEZ 2030"

In response to the press release published by its competitor Veolia on Sunday, the Board of Directors of SUEZ met today, August 31st, 2020.

The Board of Directors by the present members unanimously reiterated its full confidence in SUEZ's strategic project that will create significant value for SUEZ as an independent company. SUEZ shows strong operational resilience, as demonstrated by the second quarter results, the implementation of the Company's transformation plan "SUEZ 2030", as well as the strengthening of its balance sheet as part of the Group's asset rotation plan. Veolia's approach has been unsolicited and SUEZ had no discussion with Veolia about a possible merger.

As environmental urgency is key to the future of our citizens, Veolia's offer raises concerns about the future of water treatment and distribution activities in France, as well as the level of employment given the amount of synergies announced by Veolia.

The strategy proposed by Veolia would generate dis synergies and loss of opportunity in France and abroad. In addition, the complexity of the chosen process would lead to two years of operational disruption whilst, in a post-Covid context, the teams are focused on implementing their strategic plan.

From this first phase of the offer to Engie, the Board intends to fulfill its role. It has set up an ad hoc committee that will specifically examine the transaction proposed by Veolia, with in mind the company's social interest for all the stakeholders of SUEZ and the creation of value for all its shareholders.

### **Press contact:**

**Isabelle Herrier-Naufle**

+33 (0)6 83 54 89 62

[isabelle.herrier.naufle@suez.com](mailto:isabelle.herrier.naufle@suez.com)

### **About SUEZ:**

Since the end of the 19<sup>th</sup> 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 €18.0 billion in 2019.

Find out more about the SUEZ Group  
on the [website](#) & on social media

