

Paris, September 24<sup>th</sup>, 2020

## Clarifications of SUEZ Group following Veolia's false and misleading statements

Following Veolia's false and misleading statements reported in different media, SUEZ wants to make the following clarifications, regarding the implementation of the mechanism aiming at avoiding the dismantling of its French activities proposed by Veolia:

- SUEZ has transferred to an independent Dutch foundation two ordinary shares of its main subsidiaries involved in the French Water activity of SUEZ. As regards *SUEZ Eau France*, it is thus only one share out of the 42 million existing shares.
- The French Water activity of SUEZ as well as its public-service missions thus remain effectively located in France, with moreover the review of a project aiming at opening SUEZ Eau France's share capital to its employees.
- Its control, its management as well as its accounting consolidation remain unchanged, under SUEZ group's management.
- As a reminder, the Board of Directors believes that a potential transfer of SUEZ Eau France in the context of Veolia's hostile project would be against the corporate interest of SUEZ. The only mission given to the foundation is to ensure that the French Water activity remains under the control of SUEZ during 4 years. The foundation is administered by three persons: a former employee of SUEZ, an employee member of SUEZ's employee representative bodies and a Dutch lawyer. Theirs decisions are taken at a simple majority.
- Hence, the bylaws of the entities involved provide that any contemplated transfer of the French Water activity outside of the SUEZ group will require, during 4 years, the approval of the Board of Directors of SUEZ as well as the approval of the foundation<sup>1</sup>.
- Until a potential change of control of the SUEZ group, the Board of Directors of SUEZ keeps the possibility to deactivate this mechanism.
- At the end of the aforementioned 4-year period, the foundation will be wound up.

Veolia's statements according to which there would be "an exile of part of their activities", "transfer of the French Water activity abroad" or "the transfer in a fiscal heaven", are therefore groundless.

### CONTACTS

#### Media

Isabelle Herrier Nauffe  
isabelle.herrier.nauffe@suez.com  
+33 6 83 54 89 62

#### Analysts & Investors

Mathilde Rodie / Cécile Combeau  
+33 1 58 81 24 32 / +33 1 58 81 55 71

#### About 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 €18.0 billion in 2019.

Find out more about the SUEZ Group  
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<sup>1</sup> These bylaws also include provisions that aim at avoiding any circumvention of this mechanism. The foundation's approval will be deemed granted for certain operations which do not significantly affect the French Water activity perimeter.