

Paris, October 2nd, 2017

SUEZ FINALIZES THE ACQUISITION OF GE WATER & PROCESS TECHNOLOGIES

SUEZ announces that, together with Caisse de dépôt et placement du Québec (CDPQ)¹, it has completed the acquisition of former GE Water & Process Technologies (GE Water)² for €3.2Bn³ enterprise value in an all-cash transaction, effective as of September 30th, 2017.

In connection with completion, SUEZ sets up a Business Unit, “Water Technologies & Solutions”, placed under the leadership of Heiner Markhoff - former President and CEO of GE Water. Mr. Markhoff joins SUEZ Group’s Executive Committee. This new BU combines both the acquired business and SUEZ own industrial service activities. It will offer an unparalleled value proposition to the shareholders, including the expected commercial, operational and technical synergies⁴.

SUEZ Water Technologies & Solutions will operate with over 10,000 employees and address the needs of over 50,000 customers worldwide. Additionally, relying on 650 R&D and expert staff as well as 17 Research & Excellence Centers of SUEZ, the business unit is committed to expanding its water treatment offerings and digital capabilities to deliver best-in-class solutions.

This operation secures SUEZ’s global leadership in industrial water services and strengthens its positioning as an integrated group providing services, addressing over 450,000 industrial and business customers worldwide. At the same time, it builds on its international footprint, especially in the United States.

“I am thrilled to welcome GE Water & Process Technologies’ teams and know-how. This is an exciting moment for SUEZ, as our Group now has an ever-stronger knowledge and skillset to bring innovation and enhanced value to industrial and municipal customers around the world. With over 90,000 employees working across the entire water and waste value chain, we will help address pressing global challenges such as water scarcity, resources preservation, and climate change” said Jean-Louis Chaussade, CEO of SUEZ.

SUEZ will provide further details on SUEZ Water Technologies & Solutions’ business and present its strategy in the industrial water markets during a separate dedicated meeting to take place on December, 13th.

¹ With a 30% stake.

² GE Water & Process Technologies is a worldwide leading systems and services provider for industrial clients, supplying state-of-the art water, waste-water and process systems solutions to blue-chip customers. It generated ~\$2.1Bn revenues in 2016 with 7,500 highly-skilled salesmen and engineers with strong digital capabilities.

³ Or \$3.4Bn hedged at EURUSD of 1.06

⁴ Full benefit of cost and revenue synergies expected by year 5: (i) €65 million impact on EBITDA from identified annual run-rate cost synergies (of which 80% achieved in year 3); and (ii) €200 million of revenue synergies.

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About SUEZ

With 90 000 people on the five continents, SUEZ is a world leader in smart and sustainable resource management. We provide water and waste management solutions that enable cities and industries optimize their resource management and strengthen their environmental and economic performances, in line with regulatory standards. To meet increasing demands to overcome resource quality and scarcity challenges, SUEZ is fully engaged in the resource revolution. With the full potential of digital technologies and innovative solutions, the Group recovers 17 million tons of waste a year, produces 3.9 million tons of secondary raw materials and 7 TWh of local renewable energy. It also secures water resources, delivering wastewater treatment services to 58 million people and reusing 882 million m3 of wastewater. SUEZ generated total revenues of 15.3 billion euros in 2016.

Find out more about the SUEZ Group
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