



Paris, 5<sup>th</sup> October 2022

## **SUEZ and its partners complete the acquisition of EnviroServ, South Africa's largest waste management company**

**On 30<sup>th</sup> September 2022, SUEZ together with Royal Bafokeng Holdings (RBH) and African Infrastructure Investment Managers (AIIM) completed the acquisition of EnviroServ Proprietary Holdings Limited and its subsidiaries ("EnviroServ") after having received the approval of the local antitrust authorities, in accordance with the terms announced on 9th June, 2022. This acquisition will enable SUEZ to reinforce its positioning as an international leader in industrial and municipal waste treatment activities and to strengthen its position on the African continent.**

Founded in 1979, EnviroServ collects, treats, and disposes of general and hazardous waste to treatment and disposal facilities across South Africa, Mozambique, and Uganda. With a staff of 2,200 people and a turnover in excess of 80 million euros, it is the only player in South Africa with full national coverage and a complete offering for industries (including on-site management, collection, treatment, remediation and related services). EnviroServ's portfolio of customers includes a number of multinational firms operating in the petrochemicals, manufacturing, metallurgical and mining sectors.

EnviroServ contributes to the circular economy by recycling 125 000 tons and managing 1.7 million tons of hazardous and general waste per year. The company owns and operates a fleet of 175 specialized waste-transport vehicles, 10 treatment and disposal sites and manages a further 5 facilities within the 3 countries where it operates. Thanks to the large portion of local shareholding<sup>1</sup>, EnviroServ will remain committed to retaining its B-BBEE Level 1 rating<sup>2</sup>, the highest Broad-Based Black Economic Empowerment level possible.

The acquisition will contribute to balancing SUEZ international exposure, with a long-term objective of increasing international turnover from the current 25% to around 40% in 2027. It also highlights the Group's strategic focus on waste management and selective growth in key international markets.

**Sabrina Soussan, Chairman and CEO of SUEZ:** « *EnviroServ's acquisition is a major step towards SUEZ's new ambition. As the leading waste management company in South Africa and a key player on new waste treatment modes, EnviroServ will enable the Group to expand its activities in Southern Africa as well as support its business in other geographies. I am convinced that EnviroServ team's skills, expertise and talents will be a key asset for the Group in its new phase of development* ».

**Albertinah Kekana, CEO of RBH:** « *As the first waste and water management platform investment for RBH, we are pleased that the EnviroServ acquisition is now complete. This is an opportunity to further diversify our portfolio and grow*

<sup>1</sup> EnviroServ: SUEZ 51%, RBH 24.5% and AIIM's IDEAS Managed Fund 24.5%

<sup>2</sup> B-BBEE: Broad-Based Black Economic Empowerment is a program which the government of South Africa has put in place to promote an equal-opportunity economy. BBEE is based on five key elements: ownership, management, skills development, enterprise and supplier development and socio-economic development.

*our exposure in the circular economy. We look forward to working with our partners as we strive to make a meaningful contribution and respond to the sustainable development agenda ».*

Present on the African continent since the construction of the Sherbine water treatment plant in Egypt in 1948, SUEZ has built more than 500 drinking water and sanitation plants that serve most African capitals. SUEZ is notably present today in Morocco, Egypt, Senegal, Tunisia and Côte d'Ivoire.

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**About SUEZ:**

*Faced with growing environmental challenges, for more than 160 years, SUEZ has been acting to deliver essential services that protect and improve the quality of life. SUEZ enables its customers to provide access to water and waste services, with resilient and innovative solutions. With its 35 000 employees present in 40 countries, the Group also enables its customers to create value over the entire lifecycle of their assets and services, and to drive their ecological transition, together with their end-users. In 2021, SUEZ produced drinking water for 66 million people worldwide and sanitation services for more than 33 million people. The Group generates 3.6 TWh of energy from waste and wastewater per year and avoided the emission of 3.8 million tons of CO2. In 2021, SUEZ generated revenues of 7.5 billion euros. For more information: [www.suez.com/](http://www.suez.com/) Twitter @suez*

**About Royal Bafokeng Holdings:**

*Royal Bafokeng Holdings (RBH) is an African community investment holding company with a unique responsibility of preserving and growing the financial capital of the Royal Bafokeng Nation (RBN). RBH is a long-term investor with a legacy of acquiring significant stakes in high growth, defensive sectors and high-quality companies with established track-records. We actively manage a diverse portfolio with a net asset value of approximately R46 billion (as at December 2021) consisting of listed and unlisted assets in a range of geographies and sectors, including telecoms, infrastructure, property, financial services, resources and industrials. RBH is a B-BBEE Level 1 contributor. [www.bafokengholdings.com](http://www.bafokengholdings.com)*

**About African Infrastructure Investment Managers (AIIM):**

*AIIMAIIM, a member of Old Mutual Alternative Investments\* (OMAI), has been investing in the African infrastructure sector since 1999 with a track record extending across seven African infrastructure funds. AIIM's team of 40+ investment professionals is based out of five locally staffed offices across the continent in Cape Town, Johannesburg, Nairobi, Lagos and Abidjan providing direct on-the-ground coverage of our key markets. AIIM currently manages an aggregate AUM of USD2.4 billion in assets across the power, renewable energy, digital infrastructure, mid-stream energy and transport sectors with operations in 19 African countries. AIIM is a licensed FSP approved by the Financial Sector Conduct Authority in South Africa.*

*\*Old Mutual Alternative Investments (OMAI) is a private alternative investment manager in Africa, with over USD4.8 billion (ZAR76 billion) under management in infrastructure, private equity, hybrid equity and impact funds. It is a member of Old Mutual Investment Group, the investment management arm of Old Mutual.*

*For more information, please visit: <https://aiimafrika.com/>*

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