

Paris, 7/26/2018

**SUEZ FIRST-HALF 2018 RESULTS**

**STEADY GROWTH IN REVENUE  
NET INCOME GROUP SHARE DOUBLED**

**NEW MINORITY SHAREHOLDER IN US REGULATED WATER  
IN ORDER TO ACCELERATE DEVELOPMENT**

**2018 TARGETS CONFIRMED**

**First-half 2018 results:**

- Revenue: €8,351m, up +15.0% at constant exchange rates<sup>1</sup>
- EBIT: €607m, up +12.0% at constant exchange rates<sup>1</sup>
- Net debt: €9,323m; net debt/EBITDA ratio of 3.5x
- Net income Group share: €90m

In millions of euros	June 30, 2017 restated <sup>2</sup>	June 30, 2018 <sup>3</sup>	Gross change	Organic change	FX change	Change at constant exchange rates <sup>1</sup>
Revenue	7,493	8,351	+11.4%	+3.0%	-3.5%	+15%
EBITDA	1,268	1,323	+4.4%	+2.6%	-3.4%	+8.8%
EBIT	594	607	+2.3%	+7.5%	-4.4%	+12.0%
Net income Group share	44	90	+103.5%			

After the Board of Directors approved the first-half 2018 results at its July 25, 2018 meeting, Jean-Louis Chaussade, Chief Executive Officer, made the following statement:

*“The year has started off well. The Group’s growth momentum is intensifying, notably with the significant contribution from WTS, which exceeded our expectations at the end of the first half of the year. Growth was also robust in the International and the Recycling & Recovery Europe divisions, with a strong commercial performance in all geographies. The Water Europe division continued to be negatively affected by the*

<sup>1</sup> Before impacts of the purchase price allocation for the acquisition of GE Water and the change in US tax law, which is neutral to net income Group share.

<sup>2</sup> For comparability purposes, the 2017 figures cited in this press release and used to calculate the annual changes have been restated to reflect the application of IFRS 15 as of January 1, 2018 — see appendices

<sup>3</sup> Includes the impact of the purchase price allocation of GE Water for €(4)m at EBITDA, €(22)m at EBIT et (12)m€ at net income group share level.

absence of inflation in France and Spain and by disappointing weather conditions during the first half of the year.

The Group's profitability is improving, driven by growth in revenue and by the first impacts of our action plan on operational performance.

The results for the first half of the year therefore give us a great deal of confidence in our ability to meet our full-year targets.

In addition, we signed an agreement with PGGM to sell 20% of the capital in our regulated water activities in the United States. The proceeds will enable the Group to accelerate its growth in this high value creation segment."

## FIRST-HALF 2018 RESULTS

### ■ REVENUE

At June 30, 2018, Group revenue was **€8,351m, up 11.4% (€857m)** versus June 30, 2017, and breaks down as follows:

- **Organic change of +3.0%** (+€226m):
  - Water Europe: +0.5% (+€10m)
  - Recycling and Recovery Europe: +3.6% (+€110m)
  - International: +1.7% (+€33m)
  - WTS: +6.1%<sup>4</sup> (+€69m)

Excluding WTS, the revenue organic growth reached +2.2%.

- **Scope change of +12.0%** (+€900m), mainly reflecting the acquisition of GE Water (+€909m).
- **Foreign exchange impact of -3.5%** (-€259m), due to the appreciation of the euro against the US dollar primarily (-€127m), followed by the Australian dollar (-€46m), the Chilean peso (-€14m) and the British pound sterling (-€11m).

### ■ OPERATIONAL PERFORMANCE

**EBITDA** was €1,323m at June 30, 2018, representing a gross increase of +4.4% from 2017 and a +2.6% organic change. Foreign exchange had a €43m negative impact, mainly reflecting the performance of the euro against the US dollar, Australian dollar and Chilean peso.

**EBIT** was €607m, compared with €594m in 2017, representing a gross increase of +2.3% and organic growth of 7.5% (excluding WTS, the EBIT organic growth reached +1.8%).

The Recycling and Recovery Europe division posted organic growth of +3.6%, which can be attributed mainly to the increase in volumes treated. Water Europe fell 1.1% on an organic basis as a result of unfavorable weather conditions in the first half of the year in France and Spain and the impact of the absence of an increase in tariffs driven by the low inflation environment in Europe, despite highly satisfactory volumes and prices in Chile. Organic growth in the International division stood at +6%, due primarily to the very strong performance in Asia and Australia.

EBIT also benefited from the first-time consolidation of GE Water (+€11m after the first-time recognition of the impact of the allocation of acquisition goodwill of €22m) and from the strong organic growth in the Water Technologies & Solutions division (+€34m)<sup>4</sup>.

Over the first six months of 2018, **Compass program** savings amounted to €90m, mainly through optimized operational performance, additional savings on procurement and cuts in overhead costs.

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<sup>4</sup> Change expressed relative to the estimate at June 30, 2017 of the contribution from the division's scope

**Income from operating activities**<sup>5</sup>, reached €534m compared with €488m in 2017, up €46m or +9.5%, which can be attributed to the increase in EBIT and the significant decrease in restructuring costs (-€28m).

▪ **NET INCOME**

**Net financial income was -€237m** in first-half 2018, compared with -€217m in June 2017. The increase in financial expenses stemmed from the rise in average debt, following the acquisition of GE Water. In contrast, the average cost of net debt at June 30, 2018 was 3.21%<sup>6</sup> compared with 4.03%<sup>6</sup> in the previous year.

**Net income Group share** was €90m compared with €44m in first-half 2017. This performance can be attributed mainly to the increase in income from operating activities, as higher financial expenses were offset by a lower tax expense. Minority interests were stable.

▪ **FREE CASH FLOW AND BALANCE SHEET**

**Free cash flow was €238m** in first-half 2018, up +25% year over year.

**Net investments were €691m** in 2018 compared with €334m in 2017.

**Net debt** stood at €9,323m at June 30, 2018 compared with €8,473m at end-December 2017. This change was due mainly to the payment of €622m in dividends and the negative change in working capital requirements of €228m, reflecting the traditionally negative seasonality in the first half of the year. The net debt/EBITDA ratio was 3.5x.

In May 2018, financial rating agency Moody's assigned SUEZ an A3 rating with negative outlook.

**PERFORMANCE BY DIVISION**

**WATER EUROPE**

In millions of euros	June 30, 2017 restated	June 30, 2018	Gross change	Organic change	FX change	Change at constant exchange rates
Revenue	2,239	2,230	-0.4%	+0.5%	-0.9%	+0.5%
EBITDA	589	568	-3.7%	-1.7%	-1.6%	-2.1%
EBIT	260	248	-4.4%	-1.1%	-2.5%	-1.9%

▪ Revenue in France was down on an organic basis (-2.2%, -€24m), reflecting a 2.0% decline in water volumes sold relative to end-June 2017 due to abnormal rainfall in the first half of the year and the end of the Valenton contract. Tariff increases improved slightly to reach +0.8%. The lower contribution from construction activities also weighed slightly on first-half revenue.

▪ Revenue in Spain was also down 0.9% (-€7m) on an organic basis. The decrease was due to implementation of the new tariff in Barcelona, which took effect in May 2018, the end of the Valladolid contract and very slightly lower volumes for the same weather reasons as in France.

▪ The Latin America segment generated strong organic growth of +9.3% (€41m). The segment benefited from a significant +3.1% increase in water volumes sold in Chile and from attractive tariff increases (+2.5%).

<sup>5</sup> Income from operating activities after share of income of equity-accounted companies considered as core business

<sup>6</sup> Excluding the cost of securitization and indexed interest charges on inflation in Chile

■ EBIT fell by a slight 1.1% on an organic basis due to the negative impact of the absence of an increase in tariffs driven by the low inflation environment in Europe and the end of the two aforementioned contracts, despite the very strong performance in Chile.

## RECYCLING & RECOVERY EUROPE

In millions of euros	June 30, 2017 restated	June 30, 2018	Gross change	Organic change	FX change	Change at constant exchange rates
Revenue	3,043	3,118	+2.5%	+3.6%	-0.7%	+3.2%
EBITDA	355	346	-2.5%	-2.0%	-0.6%	-1.9%
EBIT	137	141	+2.8%	+3.6%	-1.0%	+3.8%

■ The Recycling & Recovery Europe division reported revenue of €3,118m, an organic increase of +3.6%. This performance reflects various effects: volumes treated were up +3.2%, mainly due to the Grand Paris work and an improvement in the price of services sold. As regards commodity prices, average scrap metal prices increased by +19%. In contrast, lower paper and cardboard prices following China's decision to reduce its imports (-38% on average) hurt performance at this division.

By geographic region, the organic change in revenue was +6.7% in Sweden, +6.0% in France, +2.1% in the Benelux and Germany region and -3.5% in the United Kingdom due to an adverse construction effect unrelated to the volume trend. The European hazardous waste segment (Industrial Waste Specialties) grew organically by a strong 4.9%, thanks to significant commercial momentum with large industrial customers, in particular for the soil remediation activity.

■ The Recycling & Recovery Europe division reported EBIT of €141m, representing organic growth of €5m (+3.6%). This performance confirmed the improvement in operating momentum seen in the last two years and was further enhanced by firmer prices for services to industrial and commercial customers compared with the year-ago period. It was, however, dampened by the sharp decrease in paper and cardboard (-€14m) and by the average 24% increase in oil prices, which hurt the collection activities (-€7m).

## INTERNATIONAL

In millions of euros	June 30, 2017 restated	June 30, 2018	Gross change	Organic change	FX change	Change at constant exchange rates <sup>7</sup>
Revenue	1,945	1,842	-5.3%	+1.7%	-6.7%	+1.9%
EBITDA	385	370	-3.9%	+6.6%	-7.0%	+5.5%
EBIT	273	258	-5.6%	+6.0%	-6.6%	+4.4%

■ The International division reported an organic change in revenue of +1.7% (+€33m) as a result of the following trends:

- Strong momentum in Italy and Central Europe region, which grew by +28.2% (+€53m), due to the signing of new soil remediation contracts in Czech Republic and of new contracts in Italy and Romania;
- Steady +7.0% growth in Australia (+€37m), driven in part by higher volumes treated (+4%) and the increase in industrial collection contracts;

<sup>7</sup> Before the impact of the change in US tax law, which is neutral to net income Group share

- Growth of 3.9% in North America (+€18m), thanks to a positive impact on volumes and prices as well as good progress in new services;
- A temporarily stable situation in Asia, due to the termination of major engineering and equipment supply contracts, which masks the momentum in this region;
- A sharp 13.1% decrease in growth in the Africa, Middle East and India region (-€74m) as a result of the termination of the Barka and Doha West contracts.

The construction activities backlog stood at €1.2 billion, down temporarily year over year, but the outlook is positive given the number of tenders in progress.

■ EBIT for the division was €258m, representing strong organic growth of 6.0%. Operating income improved in all of the International segment's regions.

## WATER TECHNOLOGIES & SOLUTIONS

In millions of euros	June 30, 2017 restated	June 30, 2018
Revenue	215	1,106
EBITDA <sup>1</sup>	-6	98
EBIT <sup>1</sup>	-7	37

■ WTS revenue stood at €1,106m, an organic increase of +6.1%<sup>8</sup>. The Engineered Systems segment benefited from growth in the services activities, in particular in analytical instrumentation, ultrafiltration, reverse osmosis and with respect to the mobile units. The Chemical Monitoring Solutions segment reported organic volume growth of +2%, in particular in North America, China and Europe.

The "Value Capture" synergy extraction program is ahead of schedule with \$11m in cost and revenue synergies already recognized at June 30, 2018 and \$28m secured for full-year 2018.

■ EBIT for the division increased sharply to €37m. It includes a negative effect due to the GE Water purchase price allocation: the additional annual depreciation, derived from the remeasurements calculated during this process, was \$27m (i.e. €22m) for first-half 2018. The expected impact in respect of 2018 is approximately \$54m (i.e. approximately \$45m) before taxes.

### NEW PARTNERSHIP TO ACCELERATE THE DEVELOPMENT OF REGULATED WATER ACTIVITIES IN THE USA

An agreement was signed with PGGM, a leading Dutch pension fund manager, for the disposal of 20% of the capital of Suez Water Resources Inc., the parent company for all regulated water activities in the USA, for a cash consideration of \$601m. In this new long-term partnership, the Group and PGGM agree on an ambitious asset base growth plan.

The Group expects the transaction to be completed by first-half 2019 at the latest, subject to customary regulatory approvals.

<sup>8</sup> Change expressed relative to the estimate at June 30, 2017 of the contribution from the division's scope

## 2018 TARGETS CONFIRMED

The Group reiterates the following outlook for 2018:

- Revenue growth at constant exchange rates of c.9%<sup>9</sup>
- Growth in EBIT of c.10% at constant exchange rates<sup>9</sup> before recognition of the impact of purchase price allocation for the acquisition of GE Water for approximately €45m
- Free cash flow of c.€1 billion<sup>10</sup>
- Net debt/EBITDA ratio of close to 3x
- A dividend  $\geq$  €0.65 per share in respect of 2018 results<sup>11</sup>

## HIGHLIGHTS

### • A stronger presence thanks to a number of commercial successes

In the first half of the year, SUEZ accelerated its growth in all its activities and across all the geographic areas in which the Group operates. SUEZ thus reiterated its commitment to France through solutions in line with the specific challenges of regions and businesses. **The Group announced that it had strengthened its activities in France by winning or renewing approximately 20 innovative contracts worth a total of €1 billion.**

These include wastewater collection and transport for the departmental council of **Hauts-de-Seine**, worth **€380m** over a 12-year period to start in 2019. Other significant examples include the operation of the wastewater treatment plant for the **Eurometropolis of Strasbourg** (€70m; 5 years) and the operation of the Energy-from-Waste plant and the construction of a heating network for the **Rambervillers local authority**, i.e. **nearly €175m** over a 25-year period.

The Group also continued to grow in Europe, in particular in the **United Kingdom** with the construction of a transfer center, the treatment of household waste in the county of **Devon** (~€68m; 10 years) and the rollout of Aquadvanced® Energie to optimize the drinking water production and distribution system of **Welsh Water**. SUEZ is also expanding its footprint in **Sweden**, by providing waste management for **Malmö** and **Växjö** (€70m; 7 and 9 years) starting in 2019. In addition to its waste management services for the capital, the Group will supply equipment for a wastewater treatment plant modernization project in **Stockholm**.

In **Latin America**, SUEZ has confirmed its leadership position in the concession and water treatment activities with five new contracts in **Chile**, **Mexico** and **Brazil**. It is also establishing a presence in **El Salvador** where it won a first contract in order to **renovate the Las Pavas drinking water treatment plant** in San Pablo Tacachico and secure the water supply for the population.

In **Africa**, a promising market where the Group has been active for over 60 years, SUEZ won five contracts for total revenue of more than €110m. It will contribute to key projects involving access to drinking water and wastewater treatment services for fast-growing populations in **Egypt**, **Ivory Coast**, **Uganda** and **Nigeria**. It will also provide comprehensive waste management services for the **Lesieur Cristal** (Avril Group) production sites in **Morocco**.

In **Asia**, the Indian city of **Coimbatore** awarded SUEZ the management and operation of the drinking water distribution system to ensure a 24/7 supply of water to 1.6 million inhabitants (approximately €400m; 26 years).

### • Water Technologies & Solutions, from integration to its first successes

Nine months after the acquisition of GE Water & Process Technologies, the integration of the new WT&S Business Unit continues. The synergy extraction program is yielding results and has confirmed the expected value creation path.

The Group's operational performance has also been strong. The significant growth in the backlog over the last six months has boosted the activity's growth potential. On the business development front, the Group

<sup>9</sup> Excluding the impact of the change in US tax law on regulated water activities, resulting in the transfer of €25 million in income from EBIT to taxable income, which is neutral to net income Group share

<sup>10</sup> Excluding payments associated with the voluntary departure plan in France, with its provisions recognized in 2017, and excluding the GE Water integration costs

<sup>11</sup> Subject to approval by the 2019 Annual General Meeting

has won several new contracts, including support for the **Conemaugh thermal generating station**, located in Pennsylvania (USA), to improve its economic and environmental performance.

The Group has also gained the trust of Oil & Gas sector players, such as **Statoil** for which it will supply equipment to protect the production wells for the **Johan Castberg** oil project in Norway. In Russia, a strategic cooperation agreement was entered into with **Rosneft** to further the development of technology and the implementation of water, wastewater and waste management programs at its refineries and petrochemical facilities.

- **Resources management in the digital era**

Smart waste and water management, as well as the development of smart solutions, is playing a key role in the ecological transition. These services are linked to our business lines, which are constantly innovating to meet various challenges: population growth, urbanization, economic and social development, against the backdrop of global warming and the scarcity of natural resources.

SUEZ has therefore also set a new standard for sustainable cities, with the contract it recently signed with **Greater Moscow**. As such, SUEZ will support it in its smart management strategy for rubble and construction waste through the implementation of digital solutions.

In connection with its Recycling and Recovery activities, the Group has launched **Organix®**, a marketplace for organic materials. A first in France, this digital platform connects producers of organic waste with users who operate biogas plants and transform the waste into energy. Through this process, the Group encourages waste recovery and the production of new resources at the local level to benefit the circular economy.

SUEZ is also innovating in the water business lines, with **Aquadvanced® Quality Monitoring**, a novel solution for real-time monitoring of drinking water quality. The performance and safety of drinking water supply systems are at the heart of public health challenges. The Group is leveraging its long-standing expertise in water services and digital technologies to now offer a unique solution for real-time monitoring in distribution networks.

#### **HALF-YEARLY FINANCIAL REPORT:**

The 2018 interim report is available on the Group website ([www.suez.com](http://www.suez.com)).

#### **FORTHCOMING COMMUNICATIONS:**

**October 30, 2018:** Publication of third-quarter 2018 results (conference call)

## APPENDIX 1: GE WATER PURCHASE PRICE ALLOCATION

In the first half of the year, the Group performed all the purchase price allocation work in accordance with the requirements of IFRS 3.

The fair value measurement of the identifiable assets acquired and liabilities assumed and the amount of residual goodwill may be revised up to September 30, 2018.

The estimated goodwill at September 30, 2017 was therefore €2,203m and, after purchase price allocation, residual goodwill at June 30, 2018 was €1,663m.

At June 30, 2018, the additional annual depreciation related to the remeasurements described above resulted in the recognition of a pre-tax charge of €22m. The Group expects this depreciation to be c.€45m for fiscal year 2018, i.e., a negative impact of approximately €23m on 2018 net income Group share.

## APPENDIX 2: SIMPLIFIED FINANCIAL STATEMENTS

As a result of the allocation work described in Appendix 1 and the impacts of application of IFRS 15, we have prepared restated 2017 financial statements, which can be found below.

### 1. Simplified income statement – 12/31/2017

The impact of purchase price allocation and the effects of the US tax reform on the amount of deferred taxes generated by the remeasurement of GE Water's assets and liabilities came to +€12m in net income Group share. This increased net income Group share from €302m (reported at December 31, 2017) to €314m (pro forma at December 31, 2017).

<i>In €m</i>	<b>FY 2017 published</b>	<b>GE Water PPA impact</b>	<b>FY 2017 after PPA</b>
<b>Revenue</b>	<b>15,871</b>	-	<b>15,871</b>
Purchases	(3,092)	-	(3,092)
Depreciation, Amortization & Provisions	(4,115)	(10)	(4,125)
Others	(7,591)	(60)	(7,651)
<b>Income from operating activities</b>	<b>1,175</b>	<b>(70)</b>	<b>1,105</b>
Financial Result	(429)	-	(429)
Income tax	(225)	87	(139)
<b>NET INCOME</b>	<b>520</b>	<b>17</b>	<b>537</b>
Non-controlling interests	(218)	(5)	(223)
<b>NET INCOME (GROUP SHARE)</b>	<b>302</b>	<b>12</b>	<b>314</b>



## 2. Simplified balance sheet – June 30, 2018

<i>Assets, in €m</i>	31/12/2017 published	1 <sup>st</sup> application of IFRS 15	GE Water PPA	31/12/2017 restated	30/06/2018
<b>Non current assets</b>	<b>22,218</b>	<b>10</b>	<b>333</b>	<b>22,561</b>	<b>22,397</b>
o/w net intangible assets	4,162	(18)	767	4,912	4,805
o/w goodwill	5,587	-	(533)	5,054	5,110
o/w net tangible assets	8,468	-	49	8,517	8,497
<b>Current assets</b>	<b>10,153</b>	<b>35</b>	<b>(18)</b>	<b>10,170</b>	<b>11,068</b>
o/w clients and other debtors	4,690	30	1	4,721	4,907
o/w cash and cash equivalents	3,058	-	-	3,058	3,384
<b>TOTAL ASSETS</b>	<b>32,370</b>	<b>45</b>	<b>315</b>	<b>32,731</b>	<b>33,466</b>

<i>Liabilities, in €m</i>	31/12/2017 published	1 <sup>st</sup> application of IFRS 15	GE Water PPA	31/12/2017 restated	30/06/2018
Equity, group share	6,562	(53)	12	6,521	6,131
Non-controlling Interests	2,504	0	12	2,516	2,456
<b>Total equity</b>	<b>9,066</b>	<b>(53)</b>	<b>24</b>	<b>9,037</b>	<b>8,587</b>
Provisions	2,081	(0)	37	2,118	2,060
Financial Debt	11,765	0	(1)	11,764	12,835
Other Liabilities	9,459	98	255	9,812	9,984
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>32,370</b>	<b>45</b>	<b>315</b>	<b>32,731</b>	<b>33,466</b>

## 3. Simplified income statement – first half

<i>In €m</i>	H1 2017 published	1 <sup>st</sup> application of IFRS 15	H1 2017 restated	H1 2018
<b>Revenue</b>	<b>7,526</b>	<b>(33)</b>	<b>7,493</b>	<b>8,351</b>
Purchases	(1,522)	29	(1,493)	(1,811)
Depreciation, Amortization & Provisions	(545)	-	(545)	(594)
Others	(5,018)	3	(5,015)	(5,473)
<b>Income from operating activities</b>	<b>488</b>	<b>(1)</b>	<b>488</b>	<b>534</b>
Financial Result	(217)	0	(217)	(237)
Income tax	(106)	0	(106)	(89)
<b>NET INCOME</b>	<b>165</b>	<b>(0)</b>	<b>165</b>	<b>208</b>
Non-controlling interests	(121)	-	(121)	(118)
<b>NET INCOME (GROUP SHARE)</b>	<b>45</b>	<b>(0)</b>	<b>44</b>	<b>90</b>

#### 4. Simplified cash flow statement – first-half 2018

<i>In €m</i>	H1 2017 published	H1 2018
Operating cash flow	966	1,065
Income tax paid (excl. income tax paid on disposals)	(94)	(105)
Change in operating working capital	(255)	(229)
<b>Cash flow from operating activities</b>	<b>617</b>	<b>732</b>
Net tangible and intangible investments	(487)	(626)
Financial investments	(44)	(122)
Disposals	197	65
Other investment flows	13	(29)
<b>Cash flow from investment activities</b>	<b>(321)</b>	<b>(711)</b>
Dividends paid	(577)	(622)
Balance of reimbursement of debt / new debt	279	1,094
Interests paid / received on financial activities	(180)	(174)
Capital increase	808	-
Net new hybrid	598	-
Change in share of interests in controlled entities	-	(10)
Other cash flows	11	24
<b>Cash flow from financial activities</b>	<b>939</b>	<b>313</b>
Impact of currency, accounting practices and other	(45)	(17)
<b>Cash and cash equivalent at the beginning of the period</b>	<b>2,925</b>	<b>2,392</b>
Total cash flow for the period	1,190	317
<b>Cash and cash equivalent at the end of the period</b>	<b>4,115</b>	<b>2,709</b>

#### 5. Revenue by region – first-half 2018

<i>In €m</i>	H1 2017 restated	H1 2018	in % of Total	Variation
<b>FRANCE</b>	<b>2,493</b>	<b>2,564</b>	<b>30.7%</b>	<b>+2.9%</b>
Spain	830	805	9.6%	(3.1)%
UK	489	493	5.9%	+0.8%
Germany	285	298	3.6%	+4.5%
Benelux	532	568	6.8%	+6.8%
Others Europe	393	528	6.3%	+34.2%
<b>EUROPE (excluding France)</b>	<b>2,530</b>	<b>2,692</b>	<b>32.2%</b>	<b>+6.4%</b>
North America	538	971	11.6%	+80.4%
South America	471	556	6.7%	+17.9%
Oceania	580	579	6.9%	(0.2)%
Asia	276	422	5.0%	+52.7%
Africa	435	432	5.2%	(0.7)%
Others International	169	135	1.6%	(20.4)%
<b>INTERNATIONAL (excluding Europe)</b>	<b>2,471</b>	<b>3,094</b>	<b>37.1%</b>	<b>+25.3%</b>
<b>TOTAL REVENUE</b>	<b>7,493</b>	<b>8,351</b>	<b>100.0%</b>	<b>+11.4%</b>

## APPENDIX 3: WATER TECHNOLOGIES & SOLUTIONS 2017 PRO FORMA

The table below shows the estimation of key figures as if the WTS division had been 100% consolidated in 2017:

<i>in m\$</i>	Q1 2017 pro forma	H1 2017 pro forma	9M 2017 pro forma	FY 2017 pro forma
Revenue	588	1,217	1,883	2,643
EBITDA		85		240
EBIT		28		118

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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 to 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 €15.9 billion in 2017.

Find out more about the SUEZ Group on the website & on social media



### **Disclaimer**

*This press release contains unaudited financial data. The aggregates presented are those normally used and communicated on markets by SUEZ.*

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