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SUEZ strengthens its presence in Spain through the acquisition of minority interests in its water services management joint venture in the Canary Islands

- SUEZ announces the acquisition of Itochu's 33.4% minority stake in Canaragua, the leading water services operator in the Canary Islands.
- Through this acquisition, the Group strengthens its presence in Spain and leverage its unique technological know-how in the management of full water cycle services.
- The transaction, amounting to c.€37m, values Canaragua at an enterprise value of c.€111m.

SUEZ announces today the acquisition of Itochu Group's 33.4% minority stake in Canaragua for an amount of €37m. SUEZ now holds 100% of Canaragua, thereby strengthening its ability to accelerate growth in both results and revenues in the coming years.

Following the recent announcement of the acquisition of the minority interests in SUEZ NWS and Suyu in China, the Group is pursuing in Spain its selective capital reallocation objectives identified in Shaping SUEZ 2030. Thanks to an optimized and simplified structure of its activities, the Group strengthens its ability to win large and high value-added contracts, while creating more value for its stakeholders.

Canaragua is the leader operator in water management in the Canary Islands, operating in 6 of the 8 islands of the archipelago and serving daily a population of 1.1 million inhabitants. Through this operation, Canaragua is strengthened as an essential actor in the transformation of the Canary Islands. The company pursues the promotion of a model of long-term sustainable economic growth, capable of facing and answering the present and future challenges of the islands. In 2019, Canaragua generated revenues of c.€91m and an EBITDA of c.€16m.

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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 m³ 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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SUEZ

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