

Paris, January 17th 2021

SUEZ with the support of Ardian and GIP, proposes an amicable solution in the interest of all stakeholders

The Board of directors of SUEZ today received a letter of intent from Ardian and GIP (Global Infrastructure Partners), which would facilitate the emergence, and in a short time frame, of an amicable solution to the situation created by Veolia's approach.

On such a basis, SUEZ is willing to open a dialogue with Veolia with the aim of building a solution in the interest of all concerned parties, which would reinforce both of the two French leaders in environmental services.

In the context of friendliness between SUEZ and Veolia and in all cases without dismantling SUEZ, the letter of intent paves the way to a global solution, through different arrangements all with equivalent effect, including an offer by the investors for SUEZ' shares at a price of EUR 18 per share (cum dividend). The proposal is subject in particular to the completion of confirmatory due diligence.

The Board of Directors of SUEZ met today and unanimously welcomed this approach which, as well as enabling an offer to all of SUEZ' shareholders with a rapid execution, also:

- reinforces both of the two French leaders in environmental services through a friendly solution,
- protects employment in France and internationally during the current critical economic situation,
- maintains necessary competition, notably in France
- accelerates SUEZ' growth strategy in key markets
- increases SUEZ' capacity to invest, notably in innovation and technology expertise
- maintains a majority French shareholding structure with a significant increase in the Group's employee shareholders.

Philippe VARIN, Chairman of the Board of Directors, noted: *"The Board of Directors gives its unanimous support to the solution envisaged with the participation of responsible, long-term, top quality investors. It has mandated the Group's CEO to continue to work to deliver it, including opening discussions with Veolia to reach a solution in line with SUEZ' corporate interest."*

Bertrand CAMUS, Chief Executive Officer, commented: *"In keeping with our Purpose, SUEZ proposes, with the support of Ardian and GIP, to open a constructive dialogue with Veolia with the aim of building a solution in coherence with the strategies of both Groups, and which would reinforce both of the two French leaders in environmental services. This project has the support of SUEZ' Board, its employee shareholders and the Group's management: it respects the interests of all stakeholders - shareholders, employees and clients - in France and internationally."*

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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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