

Paris, December 8th, 2020

THE PARIS COURT OF APPEAL DISMISSES VEOLIA'S INTERPRETATION PROCEEDINGS CONCERNING THE CONSULTATION OF SUEZ'S EMPLOYEE REPRESENTATIVES

The Paris Court of Appeal's ruling of November 19th, 2020, had confirmed the suspension of the acquisition, by VEOLIA, of a 29.9% stake in SUEZ, the effects of this acquisition and the envisaged takeover bid announced by VEOLIA pending the completion of the information consultation procedure of SUEZ Group employee representatives. The appeal judge had also noted that it was not his responsibility to set or impose a consultation schedule, before recalling the statutory periods as provided in the French Labor Code.

Under the cover of a request for interpretation, VEOLIA attempted to change the meaning of this decision, which today was expressly refused by the appeal judges. The judges considered—as argued by SUEZ—that their decision was clear and did not require any interpretation. Consequently, for the third time, VEOLIA's judicial initiative has been ruled as having no legal basis.

SUEZ specifies that VEOLIA's plan directly impacts all Group entities and requires information consultation from 99 employee representatives. SUEZ's trade union organizations are very concerned about the planned dismantling of their activities and the threats facing employment in the event of their company being acquired by its main competitor. Consequently, SUEZ's trade union organizations have signed a method agreement in application of articles L2312-16 et seq. of the French Labor Code to arrange the timeframes and conditions of the information consultation proceedings, the aim of which is to be completed no later than May 31st, 2021.

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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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