

Paris, February 3rd, 2021

The voting rights held by VEOLIA remain suspended in accordance with competition law

Veolia cannot file a “non-friendly” public offer for SUEZ shares

Appeal from SUEZ representative bodies in order to obtain recognition of the immediate right of SUEZ employees to be consulted

Following the decision handed down by the Nanterre Tribunal, the employee representative bodies of SUEZ file an appeal in order to obtain the recognition of the legitimacy of the information-consultation procedure of Suez employee representative bodies, already confirmed by four previous court decisions.

On December 22, 2020, Veolia presented its case to the Nanterre Tribunal to obtain a ruling that its project does not require the prior information-consultation procedure of SUEZ employee representative bodies.

In a decision handed down on February 3, 2021, the Nanterre Tribunal ruled in favor of Veolia’s request, in contradiction with the courts decisions released until today in respect of Veolia’s project regarding SUEZ by the Tribunal and the Paris Court of Appeals.

The employee representative bodies of SUEZ file an appeal of this decision in order to get confirmation from the Court of Appeals that Veolia’s project, unprecedented in scale, has consequences for all the entities within the SUEZ Group. For this reason, the consultation of the employee representative bodies of SUEZ is legitimate.

The Tribunal grounded its decision in particular considering Veolia’s commitment to amicability: “Veolia, in its communication at the time of the transaction which took place on October 5, 2020, made the launch of a takeover bid conditional upon receiving prior approval from the SUEZ Board of Directors for the proposed offer. This commitment made by Veolia is reaffirmed in its legal submission at the January 12, 2021 court hearing.” Therefore, Veolia is not in a position to file a tender offer.

It should be recalled that SUEZ did note the unconditional amicable commitment towards the SUEZ Board of Directors taken by Veolia; its priority remains the protection of its corporate interest, and of its employees, shareholders, and all its stakeholders in the context of the SUEZ 2030 strategic plan.

Furthermore, as a matter of principle, the voting rights of Veolia are suspended in application of European and UK competition law.

Lastly, SUEZ reiterates its wish to enter into constructive discussion with Veolia on the basis of the solution backed by Ardian-GIP, to define a project that is respectful of all of the stakeholders and in line with their respective interests in order to strengthen both groups, with no dismantling of SUEZ.

SUEZ

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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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