

August, 31th 2020

FACING VEOLIA'S UNSOLICITED OFFER, WHICH CARRIES GREAT UNCERTAINTIES, THE BOARD OF DIRECTORS OF SUEZ REITERATES ITS CONFIDENCE IN THE STRATEGIC PROJECT "SUEZ 2030"

In response to the press release published by its competitor Veolia on Sunday, the Board of Directors of SUEZ met today, August 31st, 2020.

The Board of Directors unanimously reiterated its full confidence in SUEZ's strategic project that will create significant value for SUEZ as an independent company. SUEZ shows strong operational resilience, as demonstrated by the second quarter results, the implementation of the Company's transformation plan "SUEZ 2030", as well as the strengthening of its balance sheet as part of the Group's asset rotation plan. Veolia's approach has been unsolicited and SUEZ had no discussion with Veolia about a possible merger.

As environmental urgency is key to the future of our citizens, Veolia's offer raises concerns about the future of water treatment and distribution activities in France, as well as the level of employment given the amount of synergies announced by Veolia.

The strategy proposed by Veolia would generate dissynergies and loss of opportunity in France and abroad. In addition, the complexity of the chosen process would lead to two years of operational disruption whilst, in a post-Covid context, the teams are focused on implementing their strategic plan.

From this first phase of the offer to Engie, the Board intends to fulfill its role. It has set up an ad hoc committee that will specifically examine the transaction proposed by Veolia, with in mind the company's social interest for all the stakeholders of SUEZ and the creation of value for all its shareholders.