

Veolia launches a new employee stock ownership plan offered to nearly 190,000 Group employees

Veolia Environnement announces the launch of a new employee shareholding operation. This operation, offered to approximately 190,000 Group employees, aims to involve them in Veolia's development and performance. The settlement and delivery of the new shares to be issued is expected to take place on September 13, 2024.

The main terms of this transaction are described below.

Issuing company

Veolia Environnement, a public limited company incorporated under French law
Listing: Euronext Paris (France)
Ordinary share ISIN code: FR0000124141 VIE

Objectives of the operation

This shareholding plan is part of the Group's policy of developing employee shareholding and aims to strengthen the position of employees as the company's largest shareholder. With this operation, which offers the possibility of subscribing directly or indirectly to Veolia Environnement shares, Veolia wishes to involve its employees even more closely in the Group's development, and in particular in the implementation of its new GreenUp strategic plan, which aims to accelerate the deployment of solutions in favor of decarbonization, depollution and regeneration of resources.

Framework of the operation - Securities offered

The offer is proposed within the framework of the Veolia Environnement group savings plan and international group savings plan in accordance with Articles L. 3332-18 et seq. of the French Labour Code and on the basis of the shareholders' authorisation granted by the 19th resolution of the combined general meeting of April 25, 2024. Implementation of the offering on the basis of the resolution referred to above has been decided by the Board of Directors on May 13, 2024. The offer concerns a maximum number of 14,508,233 shares (i.e. approximately 2% of the share capital at the date of the combined general meeting of April 25, 2024).

The dates of the subscription/revocation period and the subscription price will be determined by a decision of the Chief Executive Officer, acting by delegation of the Board of Directors, scheduled for July 31, 2024. The subscription price shall be equal to the average of the closing prices of the Veolia Environnement share on Euronext Paris during the twenty (20) trading days preceding the aforementioned decision of the Chief Executive Officer (reference price), less a discount of 15% and rounded up to the next euro cent.

The new shares will carry immediate dividend rights.

Indicative timetable of the transaction

The timetable below is provided for information purposes only and may be modified due to events affecting the proper conduct of the transaction.

Reservation period: from June 3, 2024 to June 21, 2024 (inclusive)
Subscription price setting: July 31, 2024
Subscription/revocation period: August 1 to 6, 2024 (inclusive)
Settlement and delivery of the offer: September 13, 2024

Terms and conditions of subscription

Beneficiaries of the offer

The offer is made pursuant to Articles L. 3332-18 et seq. of the French Labour Code, within the framework of the Group Savings Plan (PEG) and the International Group Savings Plan (PEGI) of Veolia Environnement. In the United Kingdom, employees can also invest in Veolia Environnement shares under the Share Incentive Plan.

It is open to employees of Veolia Environnement SA and participating subsidiaries in France and in 53 jurisdictions worldwide, with at least three months' service with the Group at the closing date of the revocation period.

Retired and early-retired former employees who have retained assets in the PEG since leaving the Group are eligible for the operation, without the benefit of the matching contribution.

Subscription formulas

Beneficiaries can subscribe to Veolia Environnement shares through two distinct offers, a secured offer with leverage effect and a classic offer:

- The secured offer with leverage effect: the subscriber benefits from a gross matching contribution of 100% of his/her personal contribution up to a limit of 300 euros, a guarantee of his/her total investment, including the matching contribution, and the higher of either (i) a minimum guaranteed return at predetermined rate on his/her investment, including the matching contribution, or (ii) a multiple of the possible increase in the Veolia Environnement share price.
- The classic offer: the subscriber invests in Veolia Environnement shares with a 15% discount on the reference price. The investment made in the classic offer presents a risk of capital loss insofar as it will follow the evolution of the Veolia Environnement share price, both upwards and downwards.

Method of holding the shares

Subscriptions are made through an FCPE or, in some countries, through direct shareholding.

The voting rights attached to the securities held in the FCPE will be exercised by the FCPE's Supervisory Board. Voting rights relating to securities held directly will be exercised by the subscriber.

Unavailability

The shares subscribed directly and the units of the FCPE will be blocked until June 1st, 2029 unless one of the cases of early release provided for by Articles L. 3332-25 and R. 3324-22 of the French Labour Code, as applicable in the various countries where the offer is deployed, occurs.

Hedging transactions

The secured leveraged offer implies that the counterparty bank of the said offer will carry out hedging transactions, on and/or off the markets, by means of purchases and/or sales of shares,

purchase of call options and/or any other transactions, at any time and in particular as from the opening date of the period for determining the subscription price and throughout the duration of the operation.

Listing of the shares

Veolia Environnement shares are admitted to trading on Euronext Paris. The newly issued Veolia Environnement shares will be listed on the regulated market of Euronext Paris as soon as possible after the completion of the capital increase. They will be admitted on the same quotation line as the existing shares (ISIN code: FR 0000124141-VIE) and will be fully assimilated to them as soon as they are admitted for trading.

Specific mention for the international market

This press release does not constitute an offer to sell or a solicitation to subscribe for Veolia Environnement shares. The offer of Veolia Environnement shares is strictly reserved for the above-mentioned beneficiaries and will be made only in those countries where, if applicable, such an offer has been registered with or notified to the competent local authorities and/or following the approval of a prospectus by the competent local authorities, or in consideration of an exemption from the obligation to prepare a prospectus or to register or notify the offer.

More generally, the offer will only be made in countries where all required registration procedures and/or notifications will have been carried out and the necessary authorisations obtained.

The Veolia Environnement shares that may be acquired in this offer are not subject to any recommendation by governmental market or regulatory authorities. No advice or recommendation to invest is given by Veolia Environnement or any employer. The investment decision is a personal decision, which must be made by each employee taking into account his/her or her financial resources, investment objectives, personal tax situation, other investment alternatives and the fact that the value of a listed share is fluctuating. In this respect, beneficiaries are invited to consider diversification of their investment portfolio to ensure that the envisaged risk is not too concentrated in a single investment.

The offer is made on a voluntary basis by Veolia Environnement. Neither Veolia Environnement nor the employers are obliged to repeat the offer or to make similar offers in the future. The terms and conditions of the offer do not form part of the employees' employment contracts.

ABOUT VEOLIA

Veolia's ambition is to become the benchmark company for ecological transformation. With nearly 218,000 employees on five continents, the Group designs and deploys useful, practical solutions for managing water, waste and energy that help to radically change the world. Through its three complementary activities, Veolia contributes to developing access to resources, preserving available resources and renewing them. In 2023, the Veolia group served 113 million people with drinking water and 103 million with wastewater services, produced 42 terawatt-hours of energy and recovered 63 million metric tons of waste. Veolia Environnement (Paris Euronext: VIE) generated consolidated sales of €45.3 billion in 2023. www.veolia.com

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