



Paris, 8th June 2022

## **SUEZ and partners sign a binding agreement for the acquisition of EnviroServ, South Africa's largest waste management company**

**SUEZ and its partners Royal Bafokeng Holdings ("RBH") and African Infrastructure Investment Managers ("AIIM") have signed a binding Agreement for the acquisition of EnviroServ Holdings Proprietary Limited ("EnviroServ"). This acquisition<sup>1</sup> will enable SUEZ to reinforce its positioning as an international player in industrial and municipal waste treatment activities and to strengthen its position in the African continent.**

Founded in 1979, EnviroServ collects, treats, and disposes of general and hazardous waste to treatment and disposal facilities across South Africa, Mozambique, and Uganda. With a staff of 2,200 people and a turnover of more than 80 million euros, it is the only player in South Africa with full national coverage and with a complete offering for industries (including on-site, collection, treatment, remediation and related services). It counts on a strong portfolio of customers including a number of multinational firms operating in the petrochemicals, manufacturing, metallurgical and mining sectors.

EnviroServ is headquartered in the region of Gauteng close to Johannesburg, with regional facilities across South Africa. It is also active in Mozambique and Uganda.

The acquisition will be made through a special purpose holding company, with the following shareholdings: SUEZ 51%, RBH 24.5% and AIIM's IDEAS Managed Fund 24.5%.

**Sabrina Soussan, CEO of SUEZ:** *« I am delighted with this acquisition which creates a strong footprint for SUEZ in the fast-growing South African market, as well as in neighboring African countries. It highlights our strategic focus on waste, as well as on selective growth in key international markets. I am equally excited at the opportunity to start through EnviroServ a promising partnership with Royal Bafokeng Holdings and African Infrastructure Investment Managers. »*

**Albertinah Kekana, CEO of RBH:** *« We are pleased to have acquired a stake in a leading waste management and recycling business through EnviroServ and look forward to a fruitful partnership with SUEZ and AIIM. This acquisition is part of our ongoing diversification strategy of investing in sustainable businesses and is a welcome addition to the RBH energy and infrastructure portfolio that will enable us to contribute towards addressing the urbanization and climate change challenges in the Sub-Saharan African region over the medium to long-term. »*

**Vuyo Ntoi, Joint Managing Director of AIIM:** *« The increasing urbanization and industrialization of the African continent is a long-term macro theme that has been a driver of our investment strategy for a number of years now and it is generally accepted that improved waste and water resource management will be required to make cities more livable and*

<sup>1</sup> The transaction is subject to customary conditions precedent including the authorization of the South African antitrust authorities.

sustainable. With more than a quarter of the 100 fastest growing cities in Africa, we believe that our partnership with SUEZ, RBH and EnviroServ will allow us to become more impactful participants and partners to communities and industries in the bringing the best of breed know-how and technology to the management of waste in South Africa, and other parts of the continent »

**Dean Thompson, CEO of EnviroServ Waste Management:** « The delivery of sustainable waste solutions to the African market is a critical need for the continent. EnviroServ Waste Management, a leading and environmentally responsible waste management company, is looking forward to the wealth of knowledge and experience that our new shareholders will bring to the South African and African waste markets. This will further enhance our existing product and service offering and create a robust platform for innovation and growth. »

#### **Contacts :**

##### **SUEZ**

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##### **About SUEZ:**

SUEZ is a major player in environmental services. For almost 160 years, SUEZ has supported local communities and industrial companies in the management of essential services such as water, waste, and air quality. As such, SUEZ produces drinking water for 66 million people worldwide, recovers 2 million tons of secondary raw materials per year, and generates 3.1 TWh of renewable energy from waste. In our ongoing management of the ecological transition and climate change challenges, SUEZ relies on the expertise and commitment of its 35,000 employees (particularly in France, Italy, Central Europe, Africa, Asia, and Australia) to offer high value-added and customized environmental solutions to all its customers. SUEZ's expertise allows, for instance, its customers to avoid the emission of 4.2 million tons of CO<sub>2</sub>, thus improving their carbon footprint and their impact on climate. With a turnover of more than 7.5 billion euros in 2021 and backed by its expertise and capacity to innovate, SUEZ has strong growth prospects. SUEZ relies on a solid consortium of investors made up of Meridiam and GIP – with 40% stakes each - and the Caisse des Dépôts et Consignations Group with a 20% stake in the capital, including 8% held by CNP Assurances, to pursue its strategic development plans in France and internationally.

Present on the African continent since the construction of the Sherbine water treatment plant in Egypt in 1948, SUEZ has built more than 500 drinking water and sanitation plants that serve most African capitals. The Group operates 2 wastewater treatment plants in Egypt, it is the reference technical partner of the affermage contract for the production and distribution of drinking water in urban and peri-urban areas of Senegal. In Morocco, SUEZ is leader in industrial and municipal waste treatment.

##### **About Royal Bafokeng Holdings:**

Royal Bafokeng Holdings (RBH) is an African community investment holding company with a unique responsibility of preserving and growing the financial capital of the Royal Bafokeng Nation (RBN). RBH is a long-term investor with a legacy of acquiring significant stakes in high growth, defensive sectors and high-quality companies with established track-records. We actively manage a diverse portfolio with a net asset value of approximately R46 billion (as at December 2021) consisting of listed and unlisted assets in a range of geographies and sectors, including telecoms, infrastructure, property, financial services, resources and industrials. [www.bafokengholdings.com](http://www.bafokengholdings.com)

##### **About African Infrastructure Investment Managers (AIIM):**

AIIM, a member of Old Mutual Alternative Investments\* (OMAI), has been investing in the African infrastructure sector since 1999 with a track record extending across seven African infrastructure funds. AIIM's team of 40+ investment professionals is based out of five locally staffed offices across the continent in Cape Town, Johannesburg, Nairobi, Lagos and Abidjan providing direct on-the-ground coverage of our key markets. AIIM currently manages an aggregate AUM of USD2.4 billion in assets across the power, renewable energy, digital infrastructure, mid-stream energy and transport sectors with operations in 19 African countries. AIIM is a licensed FSP approved by the Financial Sector Conduct Authority in South Africa.

\*Old Mutual Alternative Investments (OMAI) is a private alternative investment manager in Africa, with over USD4.8 billion (ZAR76 billion) under management in infrastructure, private equity, hybrid equity and impact funds. It is a member of Old Mutual Investment Group, the investment management arm of Old Mutual.

For more information, please visit: <https://aiimafrika.com/>

##### **About EnviroServ Waste Management:**

EnviroServ Waste Management was founded in 1979. The day-to-day business activities include the collection, analysis, treatment, and disposal of both hazardous and general Waste at our treatment and disposal facilities. Other services offered include hazmat and industrial cleaning, remediation, on-site waste management, as well as tailings management. EnviroServ has a national footprint in South Africa, throughout its nine provinces, and has the ability to service Southern Africa; it also has operations in Mozambique and Uganda. EnviroServ contributes to the circular economy by recycling 125 000 tons and managing 1.7 million tons of hazardous and general waste, per annum. The company owns and operates 10 treatment and disposal sites and manages a further 5 facilities within South Africa, Mozambique and Uganda. Its total staff complement comprises 2 200 employees, with a fleet of 175 specialized waste-transport vehicles enabling us to deliver a leading waste management service, offering peace of mind to its customers. [www.enviroserv.co.za](http://www.enviroserv.co.za)

Find out more about the SUEZ Group  
on the [website](#) & on social media



##### **SUEZ**

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