

Veolia announces a new governance to support the birth of the global champion of ecological transformation

- **The functions of President and Chief Executive Officer will be separated as of July 1, 2022.**
- **The directors will propose to maintain Antoine Frérot as Chairman of the Board of Directors of Veolia.**
- **Estelle Brachlianoff will be the next Chief Executive Officer of Veolia and it will be proposed to the next General Shareholders' Meeting that she joins its Board of Directors.**

A few days before the conclusion of a historic merger for Veolia, which will increase its workforce from 180,000 to 230,000 employees and its revenues from €27 billion to €37 billion, Veolia's Board of Directors decided at its meeting on January 10, 2022 to separate the functions of Chairman of the Board of Directors from those of CEO.

Antoine Frérot had expressed his wish to step down as Chief Executive Officer, which he has held since 2009, when his current term of office expires. He therefore asked the Board of Directors to instruct the Nominations Committee, with the support of a recruitment firm, to conduct an in-depth search for the most appropriate governance to manage a company that is changing in scale and continuing to expand internationally.

The directors have expressed their unanimous wish that Antoine Frérot remain Chairman of the Board of Directors of Veolia, so that it can continue to benefit from his successful experience at the head of the Group and his commitment to Veolia's values. To this end, they will propose to the shareholders the renewal of his term of office as director at the General Meeting of June 15, 2022.

The Board of Directors is pleased to be able to continue to count on him as Chairman, and has already warmly thanked Antoine Frérot for the 13 years that he has devoted to the group's general management, and has unanimously paid tribute to the profound transformations in organization, operation and culture that he has carried out with total success in order to adapt Veolia to the economic, commercial, social, societal and environmental challenges related to ecological transformation.

Upon the proposal of the Nominations Committee, the Board of Directors has also decided that Estelle Brachlianoff, Chief Operating Officer, will succeed Antoine Frérot as Chief Executive Officer of Veolia as of July 1, 2022. It will be proposed to the shareholders that she joins the Board of Directors.

Estelle Brachlianoff joined the Group's Executive Committee in 2013 and was appointed by Antoine Frérot as Chief Operating Officer in 2018. She will be in charge of managing and leading Veolia, which has become, in ten years, the global champion of ecological transformation. To carry out her new mission, she will be able to count on the support of a renewed Executive Committee and Management Committee, including some of the world's leading experts in the Water, Waste and Energy businesses.

Antoine Frérot, Chairman and CEO, said: *"Estelle has been with Veolia for almost 20 years, and her exemplary career in France and abroad has shown that she has all the qualities required to lead our team and continue to support our Group in its ambition for ecological transformation. By my side, she has taken part in the most structuring decisions for our Group for the next twenty years. I am therefore very pleased that she will be able to write a new page in the history of Veolia, by making the world champion of ecological transformation a reality. She has my full confidence to lead this new phase and she can count on my full support. For my part, as Chairman, I will ensure that the Board of Directors fully exercises its role in governance, helping Veolia to pursue its mission as a company that is useful to its stakeholders and true to its purpose."*

Estelle Brachlianoff, Executive Vice President, said: *"After four years of working with Antoine to meet exceptional challenges, I am particularly honored to be entrusted with the management of Veolia as of next semester. The company is profoundly transformed, unified and more than ever ready to lead in each of its businesses. I will be keen to continue, with all the 230,000 employees that our Group will comprise tomorrow, the efforts we have been making for years to position Veolia as the benchmark company with which local authorities and industries wish to carry out their ecological transformation, and also the company in which the younger generations, passionate about the environment, want to work. To that end, I want Veolia to further accelerate the diversification of its talents and continue to innovate strongly for the planet."*

Estelle Brachlianoff, born in 1972, is an alumnus of the École Polytechnique and the École Nationale des Ponts et Chaussées. She began her career in transportation infrastructure and worked with the Préfet of the Ile-de-France region on transportation issues. She joined Veolia in 2005 and became head of the Industrial Cleaning and Facility Management activities in 2007, before heading the Waste activities in Ile-de-France from 2010 and in the United Kingdom from 2012. Between 2012 and 2018, she was Senior Executive Vice President UK & Ireland and a member of Veolia's Executive Committee. She was a member of the President's Committee of the Confederation of British Industry (CBI) and President of the French Chamber of Commerce in Great Britain. In July 2018, Estelle Brachlianoff was appointed Chief Operating Officer member of the Group Executive Committee.

About Veolia

Veolia Group aims to become the benchmark company for ecological transformation. Present on five continents with nearly 179,000 employees, the Group designs and deploys useful, practical solutions for the management of water, waste and energy that are contributing to a radical turnaround of the current situation. Through its three complementary activities, Veolia helps to develop access to resources, to preserve available resources and to renew them. In 2020, the Veolia group served 95 million inhabitants with drinking water and 62 million with sanitation, produced nearly 43 million megawatt hours and recycled 47 million tonnes of waste. Veolia Environment (Paris Euronext: VIE) achieved consolidated sales of 26.010 billion euros in 2020. www.veolia.com