

ACQUISITION BY VEOLIA S.A. OF SUEZ S.A.

Variation of directions issued pursuant to paragraph 12 of the Initial Enforcement Order imposed by the Competition and Markets Authority on Veolia Environnement S.A. (Veolia), Veolia UK Limited (Veolia UK), Suez S.A.(Suez) and Suez UK¹ on 20 December 2021

On 20 December 2021, the CMA made an initial enforcement order pursuant to section 72(2) of the Act (the ‘**Order**’) addressed to Veolia, Veolia UK, Suez and Suez UK.²

On 10 January 2022, the Competition and Markets Authority (‘**CMA**’) issued written directions to Veolia and Suez under paragraph 12 of the Order to appoint a monitoring trustee for the purpose of securing compliance with the Order (the ‘**MT Directions**’).

Now, for the purpose of removing Suez as an addressee to the MT Directions, the CMA varies the MT Directions pursuant to paragraph 12 of the Order as follows:

1. The text in the recitals:

‘The CMA now issues written directions under paragraph 12 of the Order that, for the purpose of securing compliance with the Order, Veolia and Suez must appoint a monitoring trustee in accordance with the terms provided for in the Annex and must comply with the obligations set out in the Annex’.

shall be replaced by:

‘The CMA now issues written directions under paragraph 12 of the Order that, for the purpose of securing compliance with the Order, Veolia must appoint a monitoring trustee in accordance with the terms provided for in the Annex and must comply with the obligations set out in the Annex’.

¹ Ondeo Industrial Solutions UK Limited, Suez Water Technologies & Solutions Holdings UK Limited and Suez UK Group Holdings Ltd (collectively, Suez UK)

² As defined in the Order.

2. In the Annex to the MT Directions, references to 'Veolia and Suez' in paragraphs 2, 4, 7, 8, 9, 13 and 15 shall be replaced by 'Veolia'.
3. Paragraph 14:
If the Veolia business and the Suez business are in any doubt as to whether any action or communication would infringe the Order, they are required to contact the MT for clarification.

shall be replaced by:

If the Veolia business is in any doubt as to whether any action or communication would infringe the Order, it is required to contact the MT for clarification.

4. The heading 'Obligations of Veolia and Suez' shall be replaced by 'Obligations of Veolia'.
5. Paragraph 12:
The MT must comply with any requests made by the CMA for the purpose of ensuring the full and effective compliance by with the Order.

shall be replaced by:

The MT must comply with any requests made by the CMA for the purpose of ensuring the full and effective compliance by Veolia and Suez with the Order.

Tim Geer

Signed

Director, Mergers

18 January 2022