

September 17, 2025

Veolia successfully places a €850 million hybrid bonds issuance

Veolia successfully realized a new issue of hybrid bonds, which takes the form of a 850 million euro deeply subordinated perpetual notes issuance, bearing a coupon of 4.322% until its first reset date in January 2033.

The transaction was very well welcomed by the markets, gathering orders from close to 200 investors for an overall amount of 4.7 billion euros, giving an **oversubscription rate above 5.5 times**. Thanks to strong demand, the **new issue concession against secondary levels was negative, at 5 basis points below fair value**.

This high level of oversubscription, the quality of the investors and the very good terms obtained testify to the very positive perception of Veolia's signature and its financial solidity.

*"This transaction follows the other ones which took place this year, and its success demonstrates once again the Group's ability to tap the financial markets with excellent conditions in spite of current macroeconomic and political uncertainty. It wraps up the refinancing of the hybrid debts with 2026 first call dates", says **Emmanuelle Menning, Deputy Veolia CEO Finance and Purchasing**. "The excellent market response confirms the relevance of Veolia's positioning as the world leader in ecological transformation, as well as the strength of our activities in our three businesses: water, energy and waste."*

ABOUT VEOLIA Veolia group aims to become the benchmark company for ecological transformation. Present on five continents with 215,000 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 2024, the Veolia group provided 111 million inhabitants with drinking water and 98 million with sanitation, produced 42 million megawatt hours of energy and treated 65 million tonnes of waste. Veolia Environnement (Paris Euronext: VIE) achieved consolidated revenue of 44.7 billion euros in 2024. www.veolia.com

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