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SUEZ and its partners complete the acquisition of EnviroServ, South Africa's largest waste management company

On 30th September 2022, SUEZ together with Royal Bafokeng Holdings (RBH) and African Infrastructure Investment Managers (AIIM) completed the acquisition of EnviroServ Proprietary Holdings Limited and its subsidiaries ("EnviroServ") after having received the approval of the local antitrust authorities, in accordance with the terms announced on 9th June 2022. This acquisition will enable SUEZ to reinforce its positioning as an international leader in industrial and municipal waste treatment activities and to strengthen its position on 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 in excess of 80 million euros, it is the only player in South Africa with full national coverage and a complete offering for industries (including on-site management, collection, treatment, remediation and related services). EnviroServ's portfolio of customers includes a high number of multinational firms operating in the petrochemicals, manufacturing, metallurgical and mining sectors.

EnviroServ contributes to the circular economy by recycling 125 000 tons and managing 1.7 million tons of hazardous and general waste per year. The company owns and operates a fleet of 175 specialized waste-transport vehicles, 10 treatment and disposal sites and manages a further 5 facilities within the 3 countries where it operates. Thanks to the large portion of local shareholding¹, EnviroServ will remain committed to retaining its B-BBEE Level 1 rating², the highest Broad-Based Black Economic Empowerment level possible.

The new shareholders' ambition is for EnviroServ to grow as the undisputed leader of environmental services in South Africa and the region, leveraging on its strong capabilities and SUEZ's support to invest in infrastructures and operations, enrich its commercial offer and develop new waste treatment modes contributing to a more circular economy.

Sabrina Soussan, Chairman and CEO of SUEZ: « I am thrilled by EnviroServ joining SUEZ Group: this is a team with a unique track record over the last 40 years, which enabled the company to become the leader in hazardous and non-hazardous waste treatment activities in Southern Africa. I am convinced that SUEZ can

¹ EnviroServ SUEZ 51%, RBH 24.5% and AIIM's IDEAS Managed Fund 24.5%.

² B-BBEE: Broad-Based Black Economic Empowerment is a program which the government of South Africa has put in place to promote an equal-opportunity economy. B-BBEE is based on five key elements: ownership, management, skills development, enterprise and supplier development and socio-economic development.

further nurture the profitable growth of EnviroServ with additional references, best practices, innovation and investments. I am equally convinced that the team's skills, expertise and talents will support the SUEZ Group in expanding its activities in South Africa as well as in other geographies. With all Group employees, I would like to welcome our new colleagues and look forward to a bright, common future. »

Albertinah Kekana, CEO of RBH:

« As the first waste and water management platform investment for RBH, we are pleased that the EnviroServ acquisition is now complete. This is an opportunity to further diversify our portfolio and grow our exposure in the circular economy. We look forward to working with our partners as we strive to make a meaningful contribution and respond to the sustainable development agenda. »

About SUEZ:

Faced with growing environmental challenges, for more than 160 years, SUEZ has been acting to deliver essential services that protect and improve the quality of life. SUEZ enables its customers to provide access to water and waste services, with resilient and innovative solutions. With its 35 000 employees present in 40 countries, the Group also enables its customers to create value over the entire lifecycle of their assets and services, and to drive their ecological transition, together with their end-users. In 2021, SUEZ produced drinking water for 66 million people worldwide and sanitation services for more than 33 million people. The Group generates 3.6 TWh of energy from waste and wastewater per year and avoided the emission of 3.8 million tons of CO₂. In 2021, SUEZ generated revenues of 7.5 billion euros. For more information: www.suez.com/ Twitter @suez

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. RBH is a B-BBEE Level 1 contributor. www.bafokengholdings.com