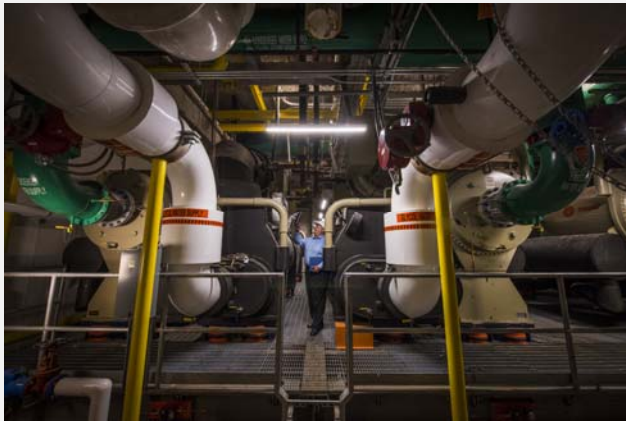


Press release

September 25, 2017



Project Highlights

Reduction of greenhouse gas emissions by 6,137 tons annually via equipment efficiencies

Construction cost savings totaling \$2.1 million

Annual electricity savings of approximately \$189,172 per year

Construction completed ahead of schedule

60,000 lbs. of ozone-depleting R-22 refrigerant have been eliminated

Veolia Opens New Sustainable Chilled Water Plant in Baltimore

New facility eliminates 6,137 tons of carbon and saves city nearly \$190,000 in electricity costs annually

BOSTON, September 25, 2017 — Veolia Energy Baltimore Cooling LLP, a subsidiary of [Veolia North America](#), the world's leading provider of environmental solutions and optimized resource management, today opened a new chilled water plant, the result of a successful collaboration among Veolia, the City of Baltimore, the Baltimore Convention Center (BCC) and the Maryland Stadium Authority (MSA). The project represents a victory for sustainable district energy infrastructure and the potential for green technology to improve energy efficiencies and customers' quality of life while also stimulating the local economy.

The 5,400 ton capacity Plant 1 facility, housed inside the BCC, will provide chilled water to the Convention Center, Camden Station at Oriole Park, as well as more than 50 major customers in Baltimore, ranging from commercial buildings to hospitals and government facilities. As part of an integrated system, Plant 1 connects with three other chilled water plants operated by Veolia, increasing chilled water reliability and redundancy.

This chilled water infrastructure supports a sustainable future for the City of Baltimore. The plant will deliver a positive environmental impact by both reducing the city's greenhouse gas emissions and improving air quality. In

addition, by eliminating 60,000 pounds of R-22, an ozone-depleting refrigerant, the new infrastructure is alleviating potential safety concerns. Contributing to the city's goal of reducing greenhouse gas emissions by 15 percent by 2020, equipment efficiencies at the plant have reduced the City of Baltimore's carbon footprint by an additional 6,137 tons per year – the equivalent of removing 1,177 cars from the road annually.

Plant 1 will also contribute to Baltimore's economic sustainability, saving the city an estimated \$189,172 in annual electricity costs due to the plant's new efficient infrastructure. By utilizing nighttime electricity reserves to produce up to 48,000 ton-hours of ice storage capacity, the plant maximizes additional equipment efficiencies, while also taking pressure off the grid during peak day-time hours.

The facility represents an \$11.8 million dollar investment into green energy and into the community by Veolia and its partners, with an additional 80,000 man-hours of green jobs generated during construction of the plant. The project also came in \$2.1 million under budget thanks to expert project management and the strategic partnership between Veolia, the City of Baltimore, the BCC and the MSA.

"A cornerstone to the success of this project was the close collaboration of public and private partners – a relationship that has spanned over a decade," said William J. DiCroce, president and CEO of Veolia North America. "This project illustrates how great things can happen when people come together under a common vision – conserve energy, create jobs, reduce carbon pollution and improve the community's green energy infrastructure."

"The new facility is a win-win for the environment and the economy through the teamwork between Veolia, the City of Baltimore, the BCC and the MSA," said John Gibson, president and COO of Veolia's Municipal & Commercial business. "This collaboration enables us to bring improved value to customers and the community. Due to the extraordinary coordination of all involved, the project was delivered under-budget and ahead of schedule, despite the challenging timeline. We look forward to equally successful and beneficial partnerships with the city and our stakeholders in the future."

"Today, we recognize the shared achievement of public and private partners who have reached a significant milestone in helping the City of Baltimore meet its climate goals to reduce Greenhouse Gas Emissions 15 percent by 2020," said Baltimore Mayor Catherine E. Pugh. "By working together to improve our city's district energy system, Veolia and its partners are delivering more sustainable and resilient heating and cooling infrastructure -- supporting economic growth in Baltimore City."

"As sustainability and 'green' meetings become increasingly important in the hospitality industry, we are challenged to find innovative ways to leverage partnerships with our local and state governments, as well as private industry, to satisfy the ever increasing expectations of our clientele," said Peggy Daidakis, executive director of the Baltimore Convention Center. "The new Chilled Water Plant 1 is in step with helping us reach our sustainability goals for cleaner, greener meetings."

“By providing technical, legal and financial guidance, the Maryland Stadium Authority is pleased to be part of the team that worked tirelessly to ensure that the Baltimore Convention Center provides an excellent customer experience that benefits the local economy and environment,” said Michael Frenz, executive director of the Maryland Stadium Authority.

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Veolia group is the global leader in optimized resource management. With over 163,000 employees worldwide, the Group designs and provides water, waste and energy management solutions that contribute to the sustainable development of communities and industries. Through its three complementary business activities, Veolia helps to develop access to resources, preserve available resources, and to replenish them. In 2016, the Veolia group supplied 100 million people with drinking water and 61 million people with wastewater service, produced 54 million megawatt hours of energy and converted 30 million metric tons of waste into new materials and energy. Veolia Environnement (listed on Paris Euronext: VIE) recorded consolidated revenue of €24.39 billion (\$25.7 billion) in 2016. www.veolia.com

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