



Press Release

Veolia Transdev to Maintain Strong U.S. Presence-
Sale to Caisse des Depots Signals Corporate Growth

Wednesday, December 7, 2011 - Paris, FRANCE -- Veolia Transdev (VT), parent company of Veolia Transportation, today emphasized its longstanding commitment to the U.S and Canada transportation market following yesterday's statement that Veolia Environnement (VE), parent company of VT, will allow Caisse des Depots to purchase VE's 50% interest in Veolia Transdev over the next two years. Veolia Transdev is the largest private sector operator of public transportation in the world, with \$10 billion in revenue and 5,000 transit contracts. Company officials maintain strong commitments to current contracts and anticipate robust future transportation business opportunities in North America.

Caisse des Depots, a 100 year-old, AAA-rated financial institution with \$364 billion (U.S.) in total assets and equity of more than \$50 billion, previously held a 50 percent stake in Veolia Transdev. Caisse des Depots remains strongly committed to its ownership interest in Veolia Transdev and will likely increase it in the near future, either on its own or with other investors.

"This transition in ownership will take place over the next two years and will not change the fact that Veolia Transdev is a leader in transportation worldwide, with the stability of 5,000 transit contracts, and with a major commitment to building our business in the US and Canada," stated, Jerome Gallot, CEO of Veolia Transdev worldwide. "Further, the future change to our shareholder group, by an expansion of Caisse des Depot's ownership or the inclusion of other shareholders is a positive step and will not impact our capacity to keep our commitments to our clients, or our vision for strategically expanding key markets", he continued. "This will allow Veolia Transdev to strengthen and expand our capabilities, to carry on building our business, and benefit from improving our access to capital," Gallot concluded.

Veolia Transportation's contracts with transit agencies, municipalities, and other governing bodies will not be affected by these actions on the part of the parent company. In a letter sent today to over 200 transit clients in North America, Mark Joseph, CEO of Veolia Transportation, emphasized that the company will continue to work together to improve public transportation and passenger mobility. "Our management teams locally and throughout North America will not change and we will continue to have the support of Veolia Transdev as well as the talents that come with being the largest multi-modal transportation service provider both here and in the world," Joseph stated.

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