

# Press release

Paris, March 9, 2018

## **The *Société d’Energie et d’Eau du Gabon*, a subsidiary of the Veolia Group, has filed a request for conciliation against Gabon at ICSID in response to its expropriation in violation of the basic rules of international law and the principles recognized by the community of nations**

**On March 8, the *Société d’Energie et d’Eau du Gabon* (SEEG) filed a request for conciliation at the International Centre for the Settlement of Investment Disputes (ICSID), in Washington (United States). This request follows the the expropriation of the SEEG’s assets and its staff and the sudden termination of the public service concession for the production, transportation and distribution of drinking water and electricity by the Republic of Gabon on February 16, 2018. The SEEG believes that the termination and the expropriation are illegal and that they have caused it very serious harm. Through its investment in the SEEG, Veolia has been established in Gabon for more than 20 years and is one of the largest foreign investors in the country.**

The SEEG has filed a request for international conciliation at the International Centre for the Settlement of Investment Disputes (ICSID) following the unilateral decision taken by the Republic of Gabon on February 16, 2018 to terminate the concession agreement in breach of the applicable contractual provisions. In light of these sudden and legally unjustified actions, and the campaign of defamation against the company, its majority shareholder and its employees that it currently being waged by the Republic of Gabon, the SEEG believes that the provisions of the agreement must be applied.

The purpose of this conciliation, which will be conducted under the aegis of a commission of independent conciliators in accordance with the agreement, will be to attempt to reconcile the parties and preserve the rights and interests of the SEEG, particularly as regards access to its sites and archives, so that the loss suffered by the SEEG can be independently assessed. In the event that the conciliation process is a failure, the SEEG may file a request for arbitration at ICSID.

The SEEG and its shareholders, directors and employees have done everything possible to establish a constructive and responsible dialogue with the Gabonese authorities. It has now been the victim of a unilateral and illegal breach of its agreement by the Gabonese State, and faced with a brutal expropriation, the SEEG expects Gabon to comply with the rule of law and with its obligations.

**“The Veolia Group will take all necessary steps to support its employees and partners in Gabon, who for two decades have been committed to providing the best public water and electricity service to the Gabonese people”, said Helman le Pas de Sécheval, Veolia’s General Counsel. “This illegal expropriation and the inconsistency of the Gabonese government will not only harm Gabon but also the whole of Africa, at a time when all that continent’s countries are in dire need of all these vital infrastructures providing access to water and energy. We regret the impact on the Gabonese people of this hostile action, which shows the instability of the country’s governance and its disastrous climate for foreign investment”.**

Veolia has been established in Gabon for more than 20 years and is one of the country’s largest foreign employers and investors, having invested FCFA 366 billion, or about €558 million, since 1997. Veolia owns 51% of its subsidiary the SEEG, and manages the production and distribution of drinking water and electricity throughout the Gabonese territory. Among other things, the Group’s investments in terms of human resources,

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training and financing have enabled Gabon to triple the number of people with a water and electricity supply, making the country one of the African continent's leaders in this area by 2012.

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