

# Press release

Paris-Boston, 14 June, 2016

North America – Oil & Gas

## **Veolia takes over Chemours' Sulfur Product assets, strengthening its services to the Oil & Gas industry for the treatment and recycling of industrial waste in the United States**

**Veolia North America has signed an agreement to take over Chemours' Sulfur Products division. This division is a specialist in the recovery of sulfuric acid and gases of the refining process, which are regenerated into clean acid and steam used in wide range of industrial activities. As a tuck-in to Veolia North America's Industrial Business, Chemours Sulfur Products division is an excellent complement to Veolia's existing business, and will reinforce its existing recovery and regeneration capabilities and technologies.**

Sulfuric acid is one of the most important compounds made by the chemical industry and is used to manufacture hundreds of compounds needed by almost every industry. Natural gas and oil contain sulfur compounds, both organic and hydrogen sulfide, both of which must be removed before they are used as fuels or chemical feedstock.

Through the takeover of Chemour's Sulfur Products assets for \$325 million, Veolia complements its asset base in the regeneration business, and thus the circular economy. This operation includes the following facilities providing regeneration services and sulfur products:

- Three Sulfuric Acid Recovery units located on refinery sites in Delaware, New Jersey and Texas.
- A merchant Sulfuric Acid Recovery and sulfur product facility in Burnside, Louisiana.
- Four sulfur-based acid production facilities located in the Mid-Atlantic and East Coast.

Veolia will also be able to rely on the inherent technical expertise relating to sulfur through Chemours' Acid Technology Center, which boasts 18 engineers who exclusively support the Sulfur Products division.

This take-over provides Veolia with a highly differentiated services offering to allow it to move up the value chain with existing refinery customers, along with an opportunity to cross-sell its existing offerings to a new customer base. It also presents growth opportunities within the refinery services sector, and it positions Veolia to capture future demand for clean gasoline related products.

The Sulfur Products assets, with approximately \$262 million in revenue in 2015, employs 250 employees at 7 sites across North America. Parties anticipate closing the transaction within the second half of 2016, subject to customary closing conditions and regulatory approvals.

The Chemours Company is a global chemistry company with leading market positions in titanium technologies, fluoroproducts and chemical solutions, providing its customers with solutions in a wide range of industries with market-defining products, application expertise and chemistry-based innovations. Chemours ingredients are found in plastics and coatings, refrigeration and air conditioning, mining and oil refining operations and general industrial manufacturing. Their flagship products include prominent brands such as Teflon™, Ti-Pure™, Krytox™,

Viton™, Opteon™ and Nafion™. Chemours has approximately 8,000 employees across 35 manufacturing sites serving more than 5,000 customers in North America, Latin America, Asia-Pacific and Europe. Chemours is headquartered in Wilmington, Delaware and is listed on the NYSE.

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**Veolia** group is the global leader in optimized resource management. With over 174 000 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 2015, the Veolia group supplied 100 million people with drinking water and 63 million people with wastewater service, produced 63 million megawatt hours of energy and converted 42.9 million metric tons of waste into new materials and energy. Veolia Environnement (*listed on Paris Euronext: VIE*) recorded consolidated revenue of €25 billion in 2015. [www.veolia.com](http://www.veolia.com)

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