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COMP/M.4318 – VEOLIA / CLEANAWAY

SECTION 1.2

Description of the concentration

Veolia ES Holdings plc ("VES"), a wholly owned subsidiary of Veolia Propreté, the waste management division of Veolia Environnement ("VE"), intends to acquire 100% of the shares in Cleanaway Holdings Limited ("Cleanaway") from subsidiaries of Brambles Industries Limited and Brambles Industries plc.

Cleanaway is a provider of waste management services in the UK. Its services include the collection and disposal/treatment of municipal, commercial and industrial waste, as well as a range of related services such as street cleansing.

VES is part of the VE group, which is a global provider of environmental management services. The VE group is divided into four operating segments as follows: a waste management division, a water division, an energy services division and a transportation division. VE's clients include a wide range of public authorities, industrial and commercial customers around the world.

The proposed transaction relates to the UK waste management sector.