



NEWS RELEASE

Paris, 20 December 2023

Veolia and Fibre Excellence sign an agreement, a major step towards the transformation of the Grand-Couronne (formerly Chapelle-Darblay) paper plant

The environmental transformation project of the Grand-Couronne (76) paper mill site, formerly Chapelle-Darblay, has reached a new stage in its implementation with the takeover of the site's operational management by Fibre Excellence. Veolia, a major partner in the project, is committed to ensuring the supply of recycled paper and cardboard to the paper mill, in a local and circular economy dynamic.

Since acquiring the site from the Rouen Normandy Metropolis in May 2022, Veolia has been keen to ensure a smooth transition that would enable the strategic repositioning of the newsprint plant into a cardboard production site.

Fibre Excellence, the only French producer of commercial paper pulp, is now taking over the leadership of the project to consolidate the modernization of the paper mill. Veolia, producer of recycled raw materials, commits to supplying recycled paper and cardboard for an initial period of ten years.

As of today, Veolia is also making the Chapelle-Darblay site available to Fibre Excellence through a lease that will last until the end of 2024 in order to allow Fibre Excellence to develop a financing plan and finalize the necessary administrative procedures.

*"This is an important step for the success of the project – supplies are a strategic issue for the conversion of the plant and securing them provides essential guarantees to obtain the necessary financing. I would like to thank Veolia, but also all stakeholders involved and committed to this project: the Rouen-Normandy Metropolis and its President Nicolas Mayer-Rossignol, who has been actively supporting the project since the first days, the State services and in particular the Ministry of Industry, as well as the representatives of former employees Cyril, Arnaud, Julien, and the national leaders of the CGT. We are now turning our attention to the next phase of the project: the search for funding. In the current context, this represents a real challenge, but we are confident both in the continued commitment of all stakeholders, which is essential to make the project a success, and in the economic strength of our plan for the Grand-Couronne site," said **Jean-François Guillot**, President of Fibre Excellence.*

*"Veolia is maintaining its commitment to the Chapelle-Darblay revival project by making the site available to Fibre Excellence for one year and guaranteeing it a supply of paper and cardboard for the next ten years. Thanks to this agreement, which is the result of a strategic and solid partnership, Fibre Excellence can consolidate the paper mill project in its operational part with the resumption of activity and the securing of the supply of the industrial site, thus creating an environment conducive to the search for financing. This agreement represents a significant step in the future of this Normandy industrial site and illustrates the long-term commitment of Veolia, a world leader in ecological transformation, in terms of sustainability and the circular economy." said **Jean-François Nogrette**, Chief Executive Officer of Veolia France.*

The project in a nutshell

- An industrial conversion to corrugated paper (cardboard), which is used to produce cardboard packaging for which the needs and the market are structurally growing
- **€280 million in investment, including €30 million in equity from Fibre Excellence and €30 million in public support through various schemes**
- Approximately **3 years** needed to finalize the project and implement the conversion of the site before starting production
- **450,000 tonnes of recycled paper and cardboard** will be used each year over time, including at least 225,000 tonnes brought in by Veolia during the first 10 years
- **400,000 tonnes of corrugated paper** produced annually
- Green energy production from biomass
- **€200 million** injected into the local economy each year

About Fibre Excellence

Located in the south of France, Fibre Excellence has 650 employees. Fibre Excellence operates two pulp production plants, Fibre Excellence Provence in Tarascon (Bouches-du-Rhône) and Fibre Excellence Saint-Gaudens (Occitanie). Fibre Excellence is also involved in the upstream of the French forestry sector: it has two forestry companies: SEBSO, which sustainably harvests forest resources from forest owners in the South of France, and Enviroforesterie, which advises private foresters to enhance their forests by engaging them in sustainable management.

Only French manufacturer dedicated to the production of commercial paper pulp, the Fibre Excellence group has a production capacity of 560,000 tonnes per year of unbleached or bleached paper pulp, used by many reference customers for the manufacture of everyday paper products (printing paper, writing, hygiene products, packaging, etc.).

Proposed by Veolia

The Veolia Group's ambition is to become the reference company for ecological transformation. Present on five continents with nearly 213,000 employees, the Group designs and deploys useful and concrete solutions for water, waste and energy management that are helping to radically change the game. Through its three complementary activities, Veolia contributes to developing access to resources, preserving available resources and renewing them. In 2022, the Veolia Group served 111 million inhabitants with drinking water and 97 million with sanitation, produced 44 terawatt hours of energy and recovered 61 million tons of waste. Veolia Environnement (Paris Euronext: VIE) generated consolidated revenue of €42.9 billion in 2022. www.veolia.com

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