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RETHMANN Group intends to acquire the Veolia stake in Transdev's capital, and will support Transdev's development alongside Caisse des Dépôts Group

**Paris, October 2, 2018** – RETHMANN Group announced this morning its intention to acquire from Veolia its 30% stake in Transdev Group's (Transdev) capital. Caisse des Dépôts Group and RETHMANN Group have, in this framework, concluded a partnership agreement sealing their shared strategic vision for the development of Transdev. RETHMANN Group would, at the same time, contribute to Transdev its passenger public transportation activities in Germany. The Rethmann Group would hold 34% of Transdev's capital, upon completion of these two transactions, which will be subject to obtaining the applicable regulatory approvals. The signature of the final documentation remains subject to the opinion of the employee representative bodies on the project.

Key elements of the project:

- Caisse des Dépôts Group would maintain exclusive control over Transdev, with more than two thirds of the voting rights and 66% of Transdev's capital;
- RETHMANN Group, a 100% family-owned German industrial group, would be investing in Transdev with a long-term perspective and - upon completion of these two operations - would hold 34% of Transdev's capital;
- RETHMANN Group is a major service and utility player working closely with local communities (water and recycling), present in logistics and public transportation, Transdev's core business. This operation would include the contribution to Transdev of its subsidiary Rhenus Veniro, RETHMANN's passenger public transportation activities in Germany as well as its technologies and its know-how;
- RETHMANN Group's arrival in Transdev's capital would reinforce and accelerate Transdev's development strategy;
- The arrival of RETHMANN Group would also reinforce the international dimension of Transdev, which already generates more than 60% of its activity on international markets. Transdev would thus become a European mobility champion;
- RETHMANN Group would further enable to accelerate innovation at Transdev in sharing its key technologies, tools and know-how in digital solutions, all key assets for Transdev and its customers in France and abroad.

Eric Lombard, CEO of Caisse des Dépôts Group declared: *“As the majority shareholder of Transdev, we welcome the arrival of RETHMANN Group, a long-term industrial partner, as a shareholder in Transdev. Our subsidiary will thus have all the assets to offer even more innovative mobility solutions in France*



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*that are adapted to all the specificities of the regions. RETHMANN Group's acquisition of this stake in the company will also strengthen its international dimension, making Transdev a true European mobility champion."*

Ludger Rethmann, Family owner and board member of RETHMANN Group said: *"We are extremely proud to start a new industrial partnership with Caisse des Dépôts Group, with a key focus on developing Transdev, the leading company for mobility solutions. RETHMANN Group believes that climate change and the digital and collaborative transformations at work today will create and multiply new opportunities for mobility. We want to bring our expertise in international logistics and services to communities, and our long-term family-owned industrial model, to Transdev in order to develop custom-designed mobility solutions."*

Thierry Mallet, Chairman and CEO of Transdev Group stated: *"The presence of RETHMANN Group in the capital of Transdev, alongside majority shareholder Caisse des Dépôts Group, will allow us to accelerate our development. Our shareholders support our vision of a mobility which is ever more human, inclusive, innovative and sustainable. They will actively support our ambition as a global integrator of all mobilities. From now on, with RETHMANN Group, we will continue to accelerate on this trajectory."*

In order to adapt the Group to the major changes affecting the public transportation field, whilst even better addressing the daily needs and expectations of our passengers, communities and business customers, Transdev is accelerating its transformation with its new "Moving You" strategy as a global integrator of mobility solutions. The evolution of Transdev' shareholding structure reinforces and consolidates this strategy.

In particular, Caisse des Dépôts Group, RETHMANN Group and Transdev share common values of long-term vision, partnership and local development.

**The key elements of this partnership are:**

**1. Caisse des Dépôts Group maintains its control over Transdev.**

Within this deal, Caisse des Dépôts Group will control Transdev with 66% of the shares and more than two thirds of the voting rights. The Board of Directors would be made up of 11 members: six representing Caisse des Dépôts Group, one independent, one representing the employees, and three representing RETHMANN Group; reinforcing the international character of its governance.

As the majority shareholder, Caisse des Dépôts Group further provides Transdev with solid, lasting support in its development, while actively supporting its ambitious industrial project in a sector in full transformation.



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This will allow Transdev to establish itself as the leader in sustainable mobility and new mobilities, in line with the strategic priorities of the Caisse des Dépôts Group, and in particular its positioning to support local communities and its support to development in all regions in France, where transportation is a key factor.

## **2. RETHMANN : a German industrial group, close to local communities and active in transportation, the core business of Transdev**

RETHMANN Group is a 100% family-owned German service and utility group, which is investing in Transdev on a long-term perspective. It is among the world leaders in three activities: logistics and transportation – Transdev’s core business – with its subsidiary RHENUS (29,000 employees), in water and recycling with its subsidiary REMONDIS (34,000 employees) as well as in the field of bio-technologies with its subsidiary SARIA (9,000 employees). RETHMANN Group’s shareholding in Transdev would include the contribution to Transdev of its passenger public transportation activities in Germany, operated under the helm of RHENUS Veniro.

With its 72,000 employees, revenues of 14.4 billion Euros (excl. public private partnerships) and 3 billion Euros equity, RETHMANN Group is a European champion, which is also successful on international markets: the Group is present in several hundred cities, over 4 continents and 50 countries, with over 1,000 sites. This broad geographic coverage allows for the combination of a true international experience with a fine understanding of local issues and situations.

RETHMANN Group, as a shareholder in over 50 public private partnerships (PPP) in Germany, is accustomed to partnerships with public entities and boasts an unrivalled experience in the fields of services to communities.

RETHMANN Group is active in France since 1995 in its three activities where it reached revenues of 640 million Euros in 2017, employs some 3,000 people over 60 sites in the country and intends to reinforce its presence through its shareholding in Transdev, of which 40% of the activity is in France.

## **3. Reinforcement of Transdev’s development strategy**

RETHMANN Group joining Transdev’s capital would reinforce and accelerate Transdev’s development strategy. In particular in Germany, with the contribution of the passenger public transportation activities (bus and rail), which are complementary to Transdev’s operations; and by RETHMANN Group’s presence in Eastern Europe and in Australia. This would also comfort its presence in France in bringing ever more innovative solutions adapted to the challenges of mobility.

Through its subsidiary Rhenus Veniro, RETHMANN is active in public transportation: buses (urban, interurban) and rail. In buses, it is present in seven German "Länder" (States). In rail, it operates three regional train lines; in addition Rhenus Veniro operates public transportation services in the city of Zwickau. In total, this activity encompasses more than 2,200 employees, 1,617 buses, 32 tramways, eight regional trains, covering 65 million km and carrying over 100 million passengers per year.

The contribution of these activities to Transdev would locally reinforce Transdev's leading position in Germany, where it is already the first private regional rail operator, without impacting Transdev's debt.

#### **4. Reinforcement of Transdev's international dimension, which already represents over 60% of its business**

Transdev has strong ambitions for its activities in Germany, the second largest Transdev market in Europe, where the Group already generates revenues close to 900 million Euros and where it is the second player in the regional rail market after Deutsche Bahn, the traditional operator. Equally, Transdev has strong ambitions in Eastern Europe where RETHMANN Group is already solidly established.

#### **5. RETHMANN Group would further contribute with key technologies, tools and know-how in digital solutions, key assets for Transdev**

In line with Transdev's innovation priorities, which are P.A.C.E.: i.e. personalized, autonomous, connected, electric and eco-friendly, RETHMANN Group invests heavily in key common innovation fields such as autonomous vehicles, digitalization, robotics and sustainable mobility.

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Transdev strives to always offer the best services and support to its customers – passengers, inhabitants, cities and regions, and businesses – in which they place their trust, with mobility solutions that are ever more human, inclusive, innovative and sustainable and adapted to their needs. Therefore, beyond its operator role, Transdev is becoming a global integrator of mobility solutions capable of answering to the daily needs of today and tomorrow. From now on, with RETHMANN Group, Transdev will continue to accelerate on this transformational path. The common ambition is to become the preferred partner for Public Transit Authorities and businesses.

#### **About Transdev:**

As an operator and global integrator of mobility, Transdev, The mobility company, gives people the freedom to move whenever and however they choose. We are proud to provide 11 million passenger trips everyday thanks to efficient, easy to use and environmentally-friendly



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transportation services that connect people and communities. Our approach is rooted in long-term partnerships with businesses and public authorities, and in the relentless pursuit of the safest and most innovative mobility solutions. We are a team of people serving people, and mobility is what we do. In 2017, with 82,000 employees in 20 countries, the Group generated total revenues of 6.6 billion euros. For more information: [www.transdev.com](http://www.transdev.com)

### **About Caisse des Dépôts**

Caisse des Dépôts and its subsidiaries together form a State-owned group that is a long-term investor serving France's public interest and local and regional economic development. <http://www.caissedesdepots.fr>

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