

PRESS RELEASE

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EQT completes the acquisition of French water services management company SAUR Group

- Acquisition by EQT Infrastructure marks the beginning of a new and promising chapter for SAUR
- EQT Infrastructure reiterates its commitment as responsible owner and trusted partner supporting SAUR's sustainable growth and development, both in France and internationally
- This investment represents a key milestone in EQT's overall growth strategy and geographical expansion into the attractive French market

EQT Infrastructure and SAUR are pleased to announce today that the EQT Infrastructure funds have successfully completed the acquisition of Holding d'Infrastructures des Métiers de l'Environnement ("HIME"), the holding company of SAUR, a leading French water services management company providing water infrastructure management services for municipalities under long-term contracts. French institutions BNP Paribas and SWEN Capital Partners together with some of the most reputable international co-investors will be minority shareholders alongside EQT Infrastructure in SAUR.

Announced on July 23, 2018, this transaction has been finalized according to schedule and follows the completion of the necessary standard regulatory approvals and the unanimous assent by SAUR's Works Councils. The acquisition of SAUR represents EQT Infrastructure's first investment in France.

As a shareholder with a long-term, industrial and responsible ownership approach, EQT Infrastructure intends to bring SAUR unique opportunities to develop further and return to sustained growth across its geographical markets.

The new SAUR's Supervisory Board will benefit from the experience of strong industrial non-executive members, with notably Jean-François Cirelli, President of BlackRock France and former deputy CEO of GDF-Suez, and Philippe Delpéch, CEO of Sonepar and former President of OTIS Elevator and OTIS Spain board member.

Matthias Fackler, Partner at EQT Partners and Investment Advisor to EQT Infrastructure, declared: *"We are excited to work side by side with SAUR's management and employees. Leveraging SAUR's proven operational network and customer proximity, we will be able to unlock its growth potential and seize the opportunities in a very attractive market. As SAUR's new owner, EQT will bring complementary expertise in digitalization, sustainable development and water infrastructure management. We are delighted about the successful completion of EQT Infrastructure's first investment in France, which is a very promising market with vast opportunities matching EQT's principles of engaged and long-term ownership."*

Louis-Roch Burgard, Executive Chairman of SAUR, says: *"It's a new chapter in Saur's history and we look forward to live it collectively. The combination of EQT's expertise in infrastructure and of our operator's experience will help to contribute to the Group's growth, both in France and abroad, and to serve the interest of all our employees. This evolution will fully meet the Group's aim to carry on with their commitment to their clients, be they local authorities or consumers, to offer them an innovative*

local service part of an ambitious social responsibility approach.”

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About EQT

EQT is a leading investment firm with approximately EUR 50 billion in raised capital across 27 funds, EQT funds have portfolio companies in Europe, Asia and the US with total sales of more than EUR 19 billion and approximately 110,000 employees. EQT works with portfolio companies to achieve sustainable growth, operational excellence and market leadership.

More info: www.eqtpartners.com

About SAUR

As a longstanding water services leader, SAUR serves local authorities and industrial companies in the successful implementation of development projects in water supply and treatment, environmental services (engineering, infrastructure services). SAUR worldwide presence Saudi Arabia, Scotland, Spain, Poland. 2017 key figures (excluding waste management): EUR 1.29 billion Group net revenue, 7,000 local authorities contracted, 9,000 employees and 13 million consumers in France and worldwide.

More info: www.saur.com