

DATE

May 19, 2021

SECTORS

Business & Tech-Enabled
Services

DEAL TYPE

M&A Advisory

DEAL LOCATIONS



DEAL TEAM



Alexis Matheron
Managing Director



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Director

DC Advisory advised Suez on the disposal of Osis to Veolia



Background

- With 2,500 employees located in over 130 local service centers across France, Osis is a leading multi-specialist in wastewater services operating through complementary business segments, including sanitation and liquid waste collection, industrial cleaning, and facility hygiene
- With over a century of experience, Osis has developed recognized expertise and specialized equipment to address its diversified portfolio of customers - from corporates, to local authorities and private individuals
- In 2019, Osis generated approximately €311 m of revenue and approximately €23 m of adjusted pro forma EBITDA

Process

- DC Advisory (DC) was appointed by Suez in February 2020 to sell its subsidiary, Osis, and run a competitive auction process involving both strategics and private equity firms

Outcome

- Suez completed the disposal of Osis to Veolia for an enterprise value of €298 m, representing a multiple of c.13 times 2019 adjusted pro forma EBITDA, plus a price supplement of €5 m
- The transaction was completed after consultation of employee representative bodies

and following approval by the competition authorities delivered on 28 April 2021

- The operation illustrates DC's expertise in conducting large corporate carve-out processes and further strengthens its Business & Tech-Enabled Services franchise