

VEOLIA ENVIRONNEMENT
Form 6-K
June 20, 2008
UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER

PURSUANT TO RULE 13a-16 OR 15d-16

UNDER THE SECURITIES EXCHANGE ACT OF 1934

For the month of June 2008

Commission File Number: 001-15248

VEOLIA ENVIRONNEMENT

(Exact name of registrant as specified in its charter)

36-38, avenue Kléber

75116 Paris, France

(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F x

Form 40-F o

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): _____

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): _____

Edgar Filing: VEOLIA ENVIRONNEMENT - Form 6-K

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes

No

If marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-_____

Paris, Thursday, June 19, 2008

PRESS RELEASE

Veolia Environnement confirms that it should exceed its revenue growth objective for 2008, initially expected at 10% growth. The continued strong level of organic growth and the acquisitions completed in 2007 and at the beginning of 2008 largely compensate for the unfavorable impact from the depreciation in most currencies versus the euro.

The Company generates more than one third of its revenue and operating income outside of the Euro zone, in particular in the United States, the United Kingdom and Asia. The level of the European currency against these other main currencies, should it remain unchanged over the rest of the year, is expected to reduce the contribution of the businesses in these regions as converted into euros in the range of EUR 80 million to EUR 100 million at the operating income level and EUR 120 million to EUR 140 million at the cash flow from operations level.

These operating metrics will also be impacted by the increase in prices for petroleum products, despite the recovery of the main portion of this cost with a delay through contractual indexation formulas.

Due to these impacts, the cash flow from operations at current exchange rates is expected to increase by around 6% as compared with 2007. Taking into account these economic impacts, the Company considers that its net income growth objective of 10% could be difficult to achieve in 2008, without, however impacting the growth and performance outlook in the medium-term.

Important Disclaimer

Veolia Environnement is a corporation listed on the NYSE and Euronext Paris. This press release contains forward-looking statements within the meaning of the provisions of the U.S. Private Securities Litigation Reform Act of 1995. Such forward-looking statements are not guarantees of future performance. Actual results may differ materially from the forward-looking statements as a result of a number of risks and uncertainties, many of which are outside our control, including but not limited to: the risk of suffering reduced profits or losses as a result of intense competition, the risk that changes in energy prices and taxes may reduce Veolia Environnement's profits, the risk that governmental authorities could terminate or modify some of Veolia Environnement's contracts, the risk that acquisitions may not provide the benefits that Veolia Environnement hopes to achieve, the risk that Veolia Environnement's compliance with environmental laws may become more costly in the future, the risk that currency exchange rate fluctuations may negatively affect Veolia Environnement's financial results and the price of its shares, the risk that Veolia Environnement may incur environmental liability in connection with its past, present and future operations, as well as the risks described in the documents Veolia Environnement has filed with the U.S. Securities and Exchange Commission. Veolia Environnement does not undertake, nor does it have, any obligation to provide updates or to revise any forward-looking statements. Investors and security holders may obtain a free copy of documents filed by Veolia Environnement with the U.S. Securities and Exchange Commission from Veolia Environnement.

Edgar Filing: VEOLIA ENVIRONNEMENT - Form 6-K

Analyst and institutional investor contact: Nathalie Pinon +33 1 71 75 01 67

US Investors contact Brian Sullivan Tel +1 630-371-2749

Press release also available on our web site: <http://www.veolia-finance.com>

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Dated: June 20, 2008

VEOLIA ENVIRONNEMENT

By: /s/ Henri Proglia
Name: Henri Proglia
Title: Chairman and Chief Executive Officer