

Barcelona, 28 September 2007

Request for authorization of takeover bid for
SOCIEDAD GENERAL DE AGUAS DE BARCELONA, S.A.

Dear Sirs,

By means of this document and pursuant to the provisions of Article 17 of Royal Decree 1066/2007, of 27 July, on the takeover bid regime (hereinafter, “*Royal Decree 1066/2007*”), a request for authorization of takeover bid is formulated before this Comisión Nacional del Mercado de Valores in relation to SOCIEDAD GENERAL DE AGUAS DE BARCELONA, S.A. (hereinafter, the “**Takeover Bid**”), in accordance with that indicated below:

1. Bidding Companies.

The Takeover Bid is formulated by the following entities (hereinafter, the “**Bidding Companies**”):

- HISUSA, HOLDING DE INFRAESTRUCTURAS Y SERVICIOS URBANOS, S.A. (hereinafter, “**HISUSA**”), with registered offices in Barcelona, Avenida Diagonal, 211, and tax identification number A-28949469, represented in this act by Mr Gérard Mestrallet and Mr Ricardo Fornesa Ribó, in their capacity as Chairman and individual representative of the Vice-Chairman of Caixa Corp, S.A., respectively.
- SUEZ ENVIRONNEMENT, S.A. (hereinafter, “**SUEZ ENVIRONNEMENT**”), with registered offices in Paris, 1 rue d'Astorg, represented in this act by Mr Gérard Mestrallet, in his capacity as Representative.
- SUEZ ENVIRONNEMENT ESPAÑA, S.L., Sole-shareholder Company (hereinafter, “**SUEZ ENVIRONNEMENT ESPAÑA**”), with registered offices in Barcelona, Calle Paris, 43 bis, and tax identification number B-63152664, represented in this act by Mr Gérard Mestrallet, in his capacity as Representative.
- CRITERIA CAIXACORP, S.A., Sole-shareholder Company (hereinafter, “**CRITERIA CAIXACORP**”), with registered offices in Barcelona, Avenida Diagonal, 621-629, and Tax Identification Number A-08663619, represented in this act by Mr Ricardo Fornesa Ribó, in his capacity as Chairman.

Mr Ricardo Fornesa Ribó and Mr Gérard Mestrallet act by virtue of the agreements adopted by the respective Boards of Directors of the Bidding Companies on 4 April 2007 and 18 September 2007 (for SUEZ ENVIRONNEMENT and SUEZ ENVIRONNEMENT ESPAÑA), 10 April 2007, 2 May 2007 and 20 September 2007 (for HISUSA) and 10 April 2007 and 20 September 2007 (for CRITERIA CAIXACORP).

2. Main characteristics of the Takeover Bid.

The Takeover Bid is formulated subject to that indicated below:

- Shares subject to the Takeover Bid: The Takeover Bid is aimed at all the shares of SOCIEDAD GENERAL DE AGUAS DE BARCELONA, S.A. (hereinafter, “SGAB” or “Offeree Company”), with the exception of a total of 74,506,908 shares, representing 49.790% of its share capital, which are already held by the Bidding Companies. Consequently, the Takeover Bid effectively affects 75,134,799 shares, representing 50.210% of the share capital of the Offeree Company.

It is recorded that the Bidding Companies have obtained the irrevocable commitment of TORREAL, S.A. to transfer, via the Takeover Bid, all of the 9,982,127 shares of SGAB, representing 6.671% of its share capital, that TORREAL, S.A. holds.

- Consideration offered: The Takeover Bid is formulated as a purchase operation, the consideration offered being 27.65 Euros for each share of SGAB.

Subject to the corresponding authorization of this Comisión Nacional del Mercado de Valores, the price offered is fair, having been adjusted in accordance with the terms and with that established in Article 9.4 of Royal Decree 1066/2007 of 27 July.

- Period for acceptance: The period for acceptance of this Takeover Bid is fifteen (15) calendar days starting from the market day following the date of publication of the first of the announcements of the Takeover Bid.
- Distribution of the securities: The acceptances that are received will be distributed in accordance with the following rule of distribution: firstly, CRITERIA CAIXACORP will acquire the first 2,610,514 shares of SGAB, representing 1.745% of the share capital; secondly, HISUSA will acquire the shares necessary for its interest to reach 66.440%, that is to say up to a total of 27,631,773 shares representing 18.465% of the share capital of SGAB; and, thirdly, the remaining part of the shares will be distributed between the companies of the Suez Group which are Bidding Companies and CRITERIA CAIXACORP in the same proportion in which they have an interest in HISUSA, that is to say 51% for the companies of the Suez Group and 49% for CRITERIA CAIXACORP. In this last section, the aforementioned companies from the Suez Group will acquire up to a total of 22,895,181 shares of SGAB (15.300% of the share capital of SGAB) and CRITERIA CAIXACORP up to a total of 21,997,331 shares (14.700% of the share capital of SGAB). Once the Takeover Bid has been settled, the direct and indirect interest of SUEZ ENVIRONNEMENT and CRITERIA CAIXACORP in SGAB, including taking into account that held through HISUSA, shall be in the proportion of 51% and 49%, respectively, without prejudice to the implementation of the liquidity measures listed below, the relations between shareholders being regulated in the Shareholders Agreement made public on 19 July 2006.
- Maintenance of the listing: It is the intention of the Bidding Companies to maintain the listing of the Offeree Company subsequent to the Takeover Bid on the Stock Markets where it is currently listed and to reach a free float of at least 30%. To this end, the Bidding Companies request from this Commission the greatest time possible given the market conditions required to achieve this free float.
- Intervention and settlement of the Takeover Bid: The acquisition of the shares subject to the Takeover Bid will be overseen and settled by the Caja de

Ahorros y Pensiones de Barcelona, “la Caixa” (hereinafter, “**la Caixa**”), which acts as a Stock Market dealer for the operation on behalf of the Bidding Companies, and as the entity participating in Iberclear entrusted with making this settlement on behalf of the Bidding Companies.

- Conditions of the Takeover Bid: The Takeover Bid is formulated of an irrevocable nature and is not subject to any condition.
- Administrative authorizations: Apart from the previous authorizations, the Bidding Companies declare that they are not obliged to notify any other administrative authority in Spain and that they do not have to request or obtain any other authorization to acquire the shares of the Offeree Company through this Takeover Bid.
- Guarantee of the Takeover Bid: With the aim of guaranteeing the execution and payment of the consideration offered, the Bidding Companies will present before the CNMV the credit institution guarantee, issued by “la Caixa”, for a total sum of 2,077,477,192.35 Euros, equivalent to the consideration offered for all the securities effectively covered by the Takeover Bid.
- Competition Law: The Bidders have notified the European Commission of the Takeover Bid in accordance with that established in the Code of “Good practices in the framework of the EU procedure on the control of concentrations”, on understanding that the acquisition could constitute a concentration of an EU dimension, subject to the provisions of Regulation (EC) no. 139/2004 of the Council, of 20 January 2004, on the control of concentrations between undertakings (hereinafter, “**Regulation 139/2004**”). Having received and analyzed this communication, the control of concentrations services of the Directorate-General for Competition of the European Commission have notified the Bidders that, in the opinion of these services, “...*the proposed operation does not constitute a concentration and, consequently, there is no obligation to notify the transaction under the protection of Regulation 139/2004...*”.

Given that, pursuant to Articles 1 and 21.3 of Regulation 139/2004, the European Commission is the competent authority – of a sole and exclusive character – to decide on the nature and effects of the Takeover Bid from the perspective of the regulation relating to the control of economic concentrations¹, this Takeover Bid has not been and will not therefore be notified to the Spanish competition authorities.

The other characteristics of the Takeover Bid are detailed in the Prospectus and in the additional documentation which accompanies this request document.

By virtue of that set forth, THEY REQUEST, considering this document to have been presented in relation to the Takeover Bid in relation to SGAB promoted by HISUSA, SUEZ ENVIRONNEMENT, SUEZ ENVIRONNEMENT ESPAÑA and CRITERIA CAIXACORP under the terms which result from the Prospectus and from the other documentation enclosed, that it be given leave to proceed and, following presentation of the remaining documentation required and of the appropriate legal formalities, the authorization of the Takeover Bid requested herein be granted.

¹ An identical provision is established in Article 8.2 of the new Law 15/2007, of 3 July, on Fair Competition and, before it came into force on 1 September 2007, in Article 14.1 *in fine* of Law 16/1989, of 17 July, on Fair Competition.

Signed: Mr Ricardo Fornesa Ribó

Signed: Mr Gérard Mestrallet