



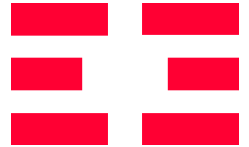
## Veolia

Subsidiaries: Veolia (formerly SUEZ) Water Technologies and Solutions

Locations: France (HQ)

Industries: Technology Hardware and Equipment, Transportation, Utilities

### RISK LEVEL:



High Risk

### DESCRIPTION:

Veolia is High Risk. The company yields to political activism in shaping corporate governance, potentially alienating consumers, dividing employees, and harming shareholders. The company implements race and identity-based policies that replace merit, excellence, and integrity with preferential treatment and outcomes. Veolia embraces corporate initiatives that redirect its central focus from business goals to partisan policies and divisive issues. This approach fails to safeguard free exercise, free speech, and free enterprise.

### Corporate Weaponization

**Has canceled customers, suppliers, or vendors due to their political views or religious beliefs OR corporately boycotts, divests, or sanctions regions, people groups, or industries.** **High Risk**

*In 2015, Veolia sold its stake in an Israeli light rail project and removed all its products and services from the Israeli market due to pressure from the BDS movement to boycott Israel [\(1\)](#). Veolia has not done any business in Israel since 2015, continuing its support of the BDS movement. Veolia received a score of 70 on the 2025 Corporate Equality Index (CEI) from the Human Rights Campaign (HRC), a political stakeholder group. The company recruits employees based on sexual identity issues. The company discriminates against vendors that do not promote divisive sex and gender policies, indicating it prioritizes sexual issues over merit [\(2\)](#)[\(3\)](#).*

**Charitable giving (including employee matching programs) policies or practices discriminate against charitable organizations based on views or religious beliefs.** **Lower Risk**

*Veolia does not discriminate against charitable organizations based on views or beliefs [\(1\)](#).*

**Employment policies fail to protect against viewpoint or other discrimination and/or are ideological in nature.** **High Risk**

*Veolia's HRC 2025 CEI rating indicates the company provides gender transition guidelines for its employees [\(1\)](#)[\(2\)](#). However, the company does not provide viewpoint protections for its employees [\(3\)](#).*

### Corporate Governance and Public Policy

**Uses corporate reputation to support causes, organizations, or policies hostile to freedom of expression.**

**High Risk**

Veolia hosted a 2019 event organized by the World Business Council for Sustainable Development (1). The company regularly supports LGBTQ Pride (2). Veolia has promoted ESG reporting, and the company has stated its goal to become carbon neutral by 2050 (3)(4). The company signed an open letter endorsing the Equality Act, a contentious proposal to amend the 1964 Civil Rights Act by adding sexual orientation and so-called gender identity as protected categories. The legislation would, among other implications, grant biological men access to women-only spaces such as sports teams and public restrooms, and compel healthcare providers to deliver sex-denying healthcare (5).

**Uses corporate funds to advance ideological causes, organizations, or policies hostile to freedom of expression.**

**Medium Risk**

Veolia's HRC 2025 CEI rating indicates the company covers transgender related costs for its employees and their children, including paid short-term leave, puberty blockers, cross-sex hormones, chest surgeries, genital surgeries, medical visits and lab monitoring, travel and lodging. By allowing a political stakeholder group to dictate operations, the company increases health care costs and risks dividing employees, alienating customers and harming shareholders (1)(2). Otherwise, there are no publicly known cases of Veolia using its reputation to advance ideological causes or policies (3).

**Uses corporate political actions and/or financial contributions for ideological, non-business purposes.**

**Lower Risk**

Veolia has not used its PAC donations or lobbying for ideological purposes (1)(2)(3).

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