

A scenic landscape photograph of a mountain range at sunrise or sunset. The sky is filled with soft, golden light and wispy clouds. The mountains are partially shrouded in mist. The foreground is a dense, lush green forest.

VEOLIA AT A GLANCE

THE ECOLOGICAL TRANSFORMATION

IS OUR
PURPOSE

Our mission is to help our customers transform their business, reach the heights that they cannot achieve on their own and sometimes even accomplish what they would never have imagined possible. This is the very hallmark of a world champion to constantly expand the realm of possibilities, blaze a trail ahead of everyone else and create what has yet to be invented.

Our historic results for 2022, which were achieved against the backdrop of a turbulent economic and geopolitical climate, are living proof of our claims, since we have once again demonstrated our ability to adapt and seize opportunities. Our solutions - those that we have already pioneered and those in our invention pipeline - are the driving force behind our capabilities. Our incredibly successful and promising merger with Suez compels us to do so. The drive, creativity, and talent of our 220,000 Resources invite us to do just that.

As the global champion of ecological transformation, we are more than ever capable of providing solutions to meet the environmental challenges around the world. We are ready. Ready to decarbonise industries and cities. Ready to deal with the most complex and toxic types of pollution. Ready to regenerate resources. That is why Veolia is the most circular, most low-carbon and least polluting company in the world. Nevertheless, we still need to invent new solutions.

That is just as well, because the ecological transformation of the world's cities and industries cannot wait any longer. The need to take action is more essential and urgent than ever. It is a daunting and major challenge. But every day in each of our business activities in every part of the world, we are proving that it can be done.

Because ecological transformation is our Group's purpose. The ecology of solutions is our core business. A positive ecology and not a punitive journey. An ecology that unites instead of divides. A tangible ecology delivering real solutions, meaning reliable, effective and affordable solutions. Local solutions firmly established in our host regions. Attractive and desirable solutions. Basically, "Veolia" solutions.

Companies are determined to address all these issues, since they have a direct impact on people's quality of life and well-being. But they cannot be fully effective unless the public authorities continually improve the regulatory conditions to allow for truly effective action to be taken.

What is at stake today is a global competition where we need to act fast and send out a clear signal of what makes us different, namely an ecology that leaves no one by the wayside and which favours listening over invectives, and collaboration over orders. A chosen ecology that reconciles sustainability and competitive advantage, and which does not pit the "end of the world" against the "end of the month".

By fuelling this impetus, we are defending a proactive vision of the ecology, i.e. an ecology that is revitalising industry through a low-carbon economy, creating jobs that cannot be relocated, and restoring purchasing power by promoting local and affordable production. This ambition would probably garner significant support. I am convinced that, together, we can successfully move the ecological transformation forward.



Estelle Brachlianoff, Chief Executive Officer of Veolia

The ecological transformation is

OUR PURPOSE

The ecological transformation is all about taking action to reconcile human progress and environmental protection.

We develop and roll out solutions that decontaminate and protect our vital resources against depletion across our host regions, as well as solutions that promote net-zero lifestyles and decarbonise our production methods, and we align those solutions with the consequences of climate change.

We are taking concerted action all over the world to improve health and quality of life within human communities while respecting each culture.

Here at Veolia, we are determined to be useful to the widest possible audience by addressing economic, social and environmental issues as an indivisible whole.

Check out the long version of our purpose at [veolia.com](https://www.veolia.com)

IN FIGURES

THE GLOBAL CHAMPION OF THE ECOLOGICAL TRANSFORMATION

Veolia designs and deploys useful and tangible solutions for **managing water, waste and energy** that are radically helping to turn the tide. Through its three complementary core businesses, Veolia is the global leader in ecological transformation.

58

COUNTRIES⁽¹⁾

220,000

EMPLOYEES WORLDWIDE

€42.9bn

IN REVENUE⁽²⁾

WATER

111

MILLION PEOPLE SUPPLIED WITH DRINKING WATER

ENERGY

44

MILLION MWH PRODUCED

WASTE

61

MILLION TONS OF WASTE TREATED

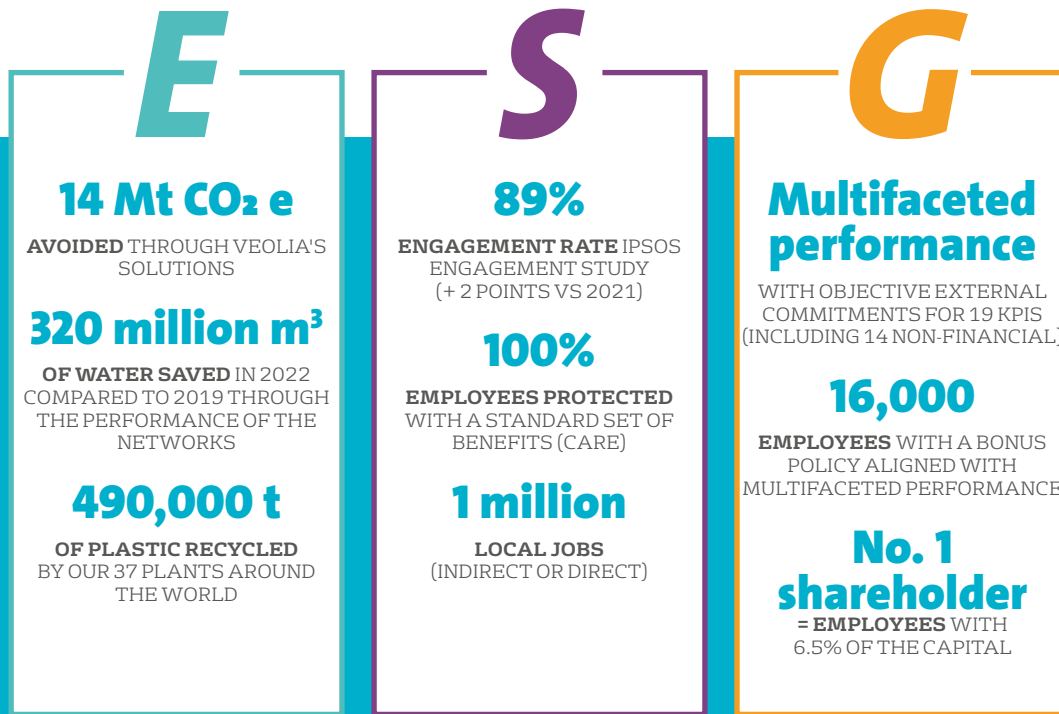
14 Mt CO₂e

AVOIDED THROUGH VEOLIA'S SOLUTIONS

⁽¹⁾ Countries where Veolia has permanent operations with personnel and employed capital of more than €5 million.

⁽²⁾ Figures as of 31 December 2022.

VEOLIA'S ESG



VEOLIA'S COMMITMENT:

MULTIFACETED PERFORMANCE

Veolia's purpose serves as a guiding light for the Group's strategic choices and activities, and is reflected in its commitment to **multifaceted performance**, which creates value for all stakeholders.

Veolia is committed to delivering performance with the same level of consideration and expectations as regards its **economic and financial, commercial, human resources, social and environmental performance**.

This commitment influences how the Group supports its customers by seeking solutions that offer the highest technical and economic performance, while also creating a positive impact on people and local communities.



A SOLID LEGACY

AND A NEW CHAPTER...



1850

Driven by a passion since day one

Ever since the 1850s, which was marked by an upsurge in major water concessions, Compagnie Générale des Eaux has been striving to achieve progress and thereby benefit as many people as possible. Water concessions provided people with clean water and protected them against the water-borne epidemics that could devastate cities. At the time, Pasteur stated: "We drink 90% of our diseases." **After drinking water, wastewater treatment became the new challenge** for guaranteeing hygiene and quality of life for local populations. Energy and waste management evolved into a major concern in the aftermath of the Second World War. To prevent pollution and promote the circular economy, **waste became a resource**. Once the major infrastructures to transport and treat water had been built, then came the era of resource management. Those resources are now becoming rarer, more expensive and increasingly in demand. With operations on five continents, **Veolia is the gold-standard company in the water, waste and energy sectors, with resources driving its every action.**

2019

The Group's guiding light: its purpose

Culminating from an unprecedented collaborative process launched in 2019 with all its stakeholders and powered by Antoine Frérot, then CEO of the Group, Veolia was one of the first French companies to define its purpose. Convinced of the role and usefulness that companies can play in meeting society's expectations, the Group's purpose formalises the fundamental meaning behind its actions: **take action to reconcile human progress and environmental protection.** In 2023, the short version of the Group's purpose provided a further opportunity to spotlight the Group's guiding light.

2022

Creation of the world champion of ecological transformation

In 2022, Veolia's acquisition of a large part of Suez's activities heralded the creation of a unique industrial player, namely a **global champion capable of meeting the challenges of ecological transformation.** Empowered by this historic merger and both companies' synergistic activities, Veolia has consolidated a comprehensive and integrated range of solutions, ramped up the Group's ability to break new ground, and extended its geographical reach to the benefit of all stakeholders.

...TO BECOME THE LEADING COMPANY

FOR ECOLOGICAL TRANSFORMATION



Strengthen its geographical footprint

With a commanding foothold in five continents, Veolia is expanding its geographical footprint to deliver solutions **as close as possible to its host regions** and industrial companies, while supporting them in leading their ecological transformation strategies. The Group is bolstering its presence in new geographical areas featuring high growth potential. Latin America and Asia are prime examples of the new areas that will strengthen Veolia's coverage and presence, while improving community resilience.



Address the environmental emergency

The urgent environmental issues and the crisis-hit economic climate provide daily evidence of the **new Veolia's importance and relevance.** Following the successful integration of Suez's activities, the Group is focusing all its energy on moving the ecological transformation agenda forward to **decontaminate and regenerate** our vital resources from depletion, **decarbonise** our lifestyles and production methods, and **align** solutions with the consequences of climate change.



Boost its capacity for innovation

To put its legacy solutions into action and invent the solutions of the future, Veolia brings together a long-standing track record of expertise within a single Group, along with committed employees and a capacity for innovation that has surged since its merger with Suez, with over 400 academic and industrial partners worldwide, 13 dedicated R&D sites, and 7 local theme-based hubs to power innovation as close as possible to the markets. Veolia continues to lead the way in a number of sectors for the future, including carbon capture, utilisation and storage, EV battery recycling, bioconversion, and innovative, agile solutions for treating water pollution.

TODAY

FACED WITH THE EMERGENCY...

Everyone is experiencing climate change today. Now is not the time for awareness, but urgent action. This is why Veolia, in partnership with Elabe, has launched **the first ecological transformation barometer** to benchmark existing environmental solutions and gauge their level of acceptability among the public. This groundbreaking survey was carried out in 25 countries and on a sample of more than half the human population⁽¹⁾.

60%

OF THE WORLD'S INHABITANTS ARE CONVINCED THAT WE HAVE **THE FUTURE IN OUR HANDS**.

55% think that we need to radically change our lifestyles: live more frugally and implement technologies to offset and minimise the consequences of pollution and climate change.

89%

OF THE WORLD'S INHABITANTS ARE CONVINCED THAT CLIMATE CHANGE IS UNDERWAY.

60%

OF THE WORLD'S POPULATION SAY THAT THEY ARE PREPARED TO ACCEPT **90% OF THE CHANGES THAT ENVIRONMENTAL SOLUTIONS WOULD ENTAIL**.

56%

THINK THAT THERE IS LITTLE OR NOT ENOUGH TALK ABOUT THE **SOLUTIONS THAT NEED TO BE IMPLEMENTED**.

67%

ARE CONVINCED THAT **THE COST OF THE CONSEQUENCES ARISING FROM CLIMATE CHANGE AND POLLUTION WILL BE HIGHER THAN THE INVESTMENTS REQUIRED TO LEAD ECOLOGICAL TRANSFORMATION**.

⁽¹⁾ November 2022.

...VEOLIA EMBODIES

THE ECOLOGY OF SOLUTIONS...

CITIZENS, LOCAL AUTHORITIES, BUSINESSES AND POLITICIANS EVERYWHERE ARE STEPPING UP TO TACKLE THE ENVIRONMENTAL EMERGENCY.

The time for declaring intentions and making the transition has come and gone. We need to set our sights higher by aiming for **ecological transformation**.

As far as Veolia is concerned, this means leading wide-ranging changes to our production and consumption methods, and making the **environment the focal point** of all our processes and decisions by considering the economic, environmental, HR and social needs as an **indivisible whole**.

The crises currently sweeping the world are systemic, and we need to reconsider them as a whole, not in terms of restrictions but through the solutions that are available and those that are yet to be envisioned. Veolia believes in this **ecology of solutions**. Better still, Veolia is turning that ecology into a reality.

Projects are being spearheaded across many communities, which is an essential step in taking ownership of those projects and putting the changes into practice. Veolia supports those communities every day to ensure that **ecology goes hand-in-hand with desirability**.

"The ecology of solutions is Veolia's core business. An ecology that makes the seemingly impossible possible."



...AND ADDRESSES

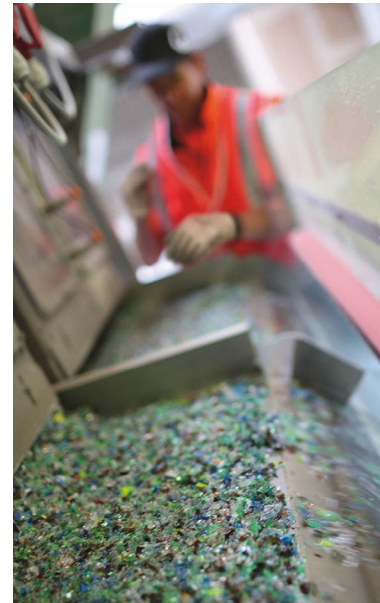
THREE MAJOR CHALLENGES...

Every day, Veolia takes action and innovates as part of its commitment to improve people's health and quality of life and preserve the planet.

1

Decarbonise

The Group designs solutions that promote net-zero lifestyles and decarbonise our production methods, and aligns those solutions with the consequences of climate change. To reduce its carbon footprint, Veolia adopts a sector-based approach tailored to the specific characteristics of each industry. Because climate change is already having an impact on us, we provide systems to optimise crisis management and ensure the continuity of water and energy services, while making them more resilient (through heat islands, mobile water stations and micro-grids to ensure energy autonomy). As such, the Group has deployed the GreenPath offering, an end-to-end range of 100 mitigation and adaptation solutions to help our customers achieve greater progress with their zero-carbon pathway.



2

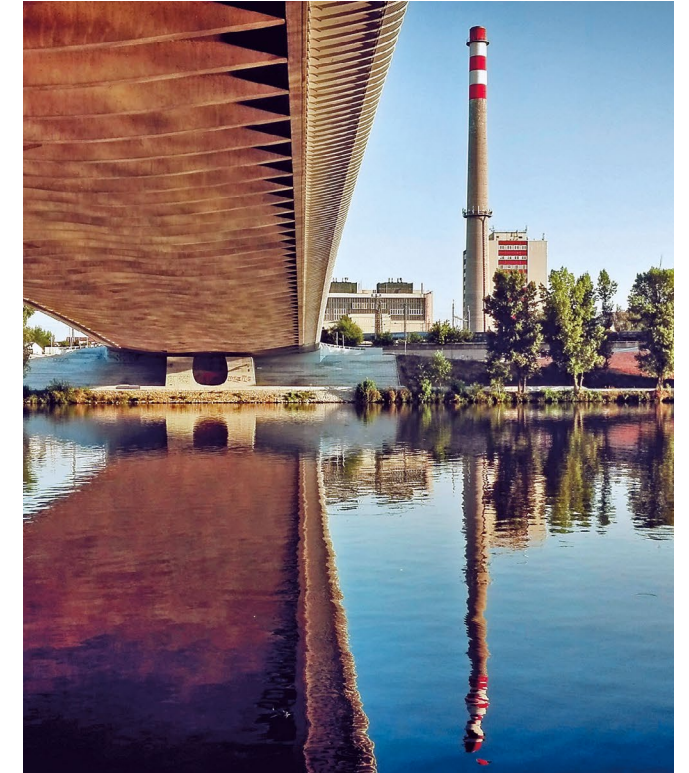
Save and regenerate resources

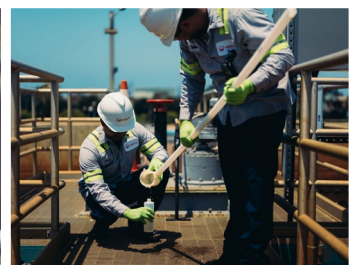
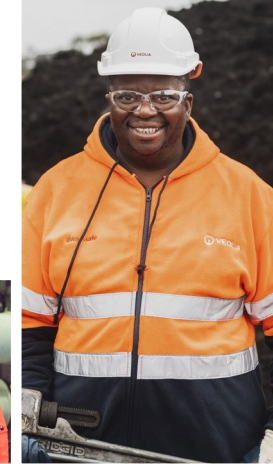
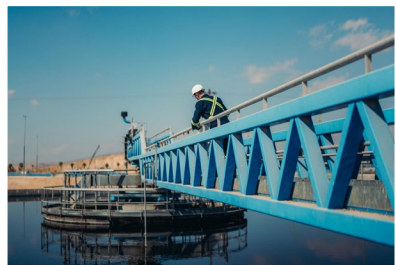
Through local energy loops, the water cycle, energy recovery and energy efficiency, Veolia invents green energy systems, recovers waste in the form of materials or energy, and reduces water consumption by promoting recycling and the reuse of wastewater. As a leading force in plastics recycling, Veolia has developed its PlastiLoop solution: a circular polymers offering designed to provide its partners with innovative, sustainable solutions to reduce their environmental footprint. The circular economy era has arrived, meaning that water, waste and energy now have several lives. To secure resources, ensure their availability and keep their costs under control, we design local production solutions and industry/city-wide resource management tools with smart monitoring solutions. Our objective is to regenerate our resources.

3

Decontaminate

Whether for water, soil or air, Veolia offers a full array of solutions to treat all types of pollution, including micropollutants and industrial effluent. Our Group is now a recognised player in treating hazardous waste and soil that has been degraded or contaminated by heavy metals (lead, arsenic, etc.) or organic compounds (hydrocarbons, methane, etc.). While industrial discharges into water are strictly regulated, we provide our industrial, municipal and tertiary customers with solutions that are tailored to each type of waste, including treatment (thermal, physico-chemical and biological), recovery and reuse. As specialists in indoor air quality, we are capable of monitoring and improving air quality in tertiary buildings of all kinds through our Air Quality Solutions, whether office blocks, hospitals, shopping centres, cinemas or hotels.



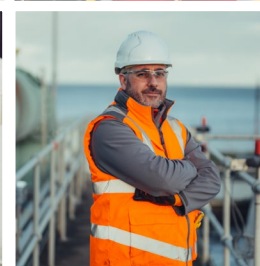
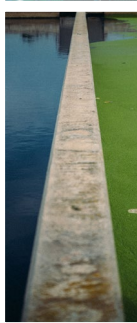


...SUPPORTED BY A **COMMITTED TEAM**

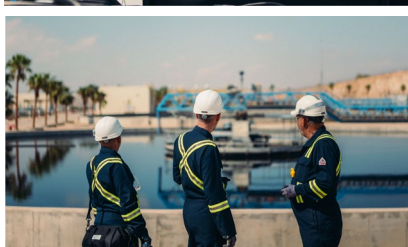
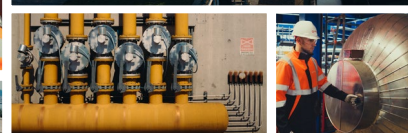
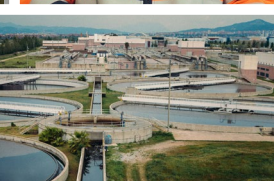
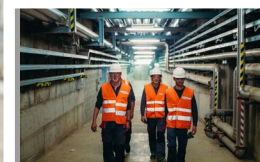
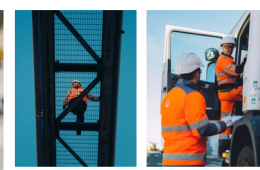
Veolia can count on its committed team. A team from the four corners of the world, bringing together all the determination, talent and expertise to meet the immense challenge of leading the ecological transformation.

Ever since the historic merger with Suez, **220,000 Resourcers have been contributing towards this ambition every day**, each in their own business lines, their own site and their own country. Driven by such values as responsibility, solidarity, respect, innovation and customer focus, they form a unique group of optimistic and determined men and women who are always moving forward together.

Once again this year, the "Voice of Resourcers" survey showed the level of commitment among the Group's employees with a rate of 89%*.



WE ARE RESOURCERS



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Resourcing the world

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