

Paris, April 18th 2024

SUEZ 2023 Annual Results

Solid results in a challenging market environment

Turnover of €8.9 billion, strong growth of +30% compared to 2022

EBITDA at €1.4 billion +25% compared to 2022

Performance gains on costs with savings in excess of €150 million

Key figures 2023

- Revenue: €8.9 billion, up +30% compared to 2022.
- EBITDA(a): €1.4 billion, up +25% compared to 2022.
- Net debt(b): €5.2 billion vs. €4.6 billion at the end of 2022. This change is mainly due to the payment to Veolia of price supplements and adjustments (approx. €400 million) in connection with the acquisition of SUEZ's new scope at the end of January 2022 and external growth operations in line with its strategy.
- Refinancing of the €1.2 billion acquisition loan set up at the end of 2022 through the issuance of two green bonds. The Group benefits from a balanced debt profile, with leverage(c) amounting to 3.7x vs. 4.1x at the end of 2022 (3.3x adjusted proforma 12 months), with no major repayment maturity before 2027.
- Liquidity of nearly €2 billion consisting of an undrawn syndicated credit facility of €750 million maturing in 2027 and more than €1.2 billion in cash.

The financial statements will be available on the Group's website.

The **breakdown of revenue and EBITDA** is as follows:

<i>(in millions of euros)</i>	Dec. 31 2023	Dec. 31 2022*	Variation	Organic Variation**
Revenues	8 880	6 844	30%	3%
EBITDA	1 386	1 109	25%	-1%
<i>% revenues</i>	<i>16%</i>	<i>16%</i>		

*following purchase price allocation, an impact of -€0.4 million was booked on 2022 EBITDA

**organic variation, excluding the decision of Bordeaux municipality to internalize water management

The Group continued its operational performance efforts, generating savings of more than €150 million. This performance offsets a significant part of the impact of climate effects on water volumes in France, as well as the increase in energy costs.

The acquisitions of SUEZ Recycling and Recovery UK and hazardous waste activities in France and South Africa in particular, also contributed to the Group's strong growth in 2023.

In **terms of non-financial performance**, one year after the announcement of its sustainable development commitments, the Group is publishing its first progress report on the results of each of its 24 commitments.

Significant progress has been made in decarbonization:

- Achievement of 100% electrical self-sufficiency of activities in Europe as part of the Group's climate commitments.
- 4.2% reduction in greenhouse gas emissions for scopes 1 and 2 between 2021 and 2023, including an 11.3% reduction for waste activities (excluding energy from waste). The Group is on track to meet its 2030 greenhouse gas emissions reduction targets.
- Revenue aligned with the European taxonomy of 38%, an increase of 14% compared to 2022.

The credibility and ambition of these commitments have been recognised by two leading ESG performance organisations. SUEZ has been awarded an A- rating by the Carbon Disclosure Project (CDP) for its climate strategy and action, as well as an A- rating for water management, distinguishing its actions to preserve resources. In addition, with a score of 77 out of 100, SUEZ has been awarded the EcoVadis gold medal and is one of the top 5% of companies rated by the organization.

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About SUEZ

Faced with growing environmental challenges, SUEZ has been delivering essential services that protect and improve our quality of life for more than 160 years. SUEZ provides its customers with innovative and resilient solutions for water and waste services. With 40 000 employees across 40 countries, the Group works with customers to create value over the full lifecycle of their assets and services, and to drive their low carbon transition. In 2023, SUEZ provided drinking water for 57 million people worldwide and sanitation services for more than 36 million people. The Group generated 7.7 TWh of energy from waste and wastewater. In 2023, SUEZ has generated revenues of 8.9 billion euros.

For more information: www.suez.com/ / Twitter @suez

GLOSSARY

- (a) EBITDA corresponds to Recurring Operating Income plus the share of net income of associates and joint ventures, net of (i) depreciation and amortization, (ii) provisions net of provisions, (iii) taxes on IFRIC21, (iv) share-based payments, (v) net cash costs from concessions, and (vi) net brand and know-how royalties. See note 4.3.2 of the financial statements.
- (b) Net financial debt (post IFRS16) includes current and non-current financial debt (including derivative financial instruments on assets and liabilities), less cash and cash equivalents. See note 6.2.1 to the financial statements.
- (c) Leverage is Net Debt/EBITDA
- (d) The 2023 revenue and EBITDA figures include a scope effect mainly corresponding to the 12-month effect of the acquisitions of Suez Recycling and Recovery UK (December 2022), IWS (November 2022) and Enviroserv (September 2022) and New SUEZ (additional 1-month impact).

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on the [website](#) and on social media



SUEZ, A public limited company with a share capital of €63,757,694.84, registered under number 901 644 989 RCS Nanterre
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