

# GREEN BOND REPORTING 2023

DECEMBER 2024

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# Introduction

## 1.1 | Our Group<sup>1</sup>

### Our purpose

*“Faced with growing environmental challenges, each day, for more than 160 years, we have been acting in support of our clients and partners to deliver essential services that protect and improve the quality of life wherever we operate. United by a passion for our work as well as our inclusive culture and team spirit, we innovate to conserve water and create value from waste, in the form of recycled materials and energy. We promote and implement responsible behaviors, more efficient technologies and circular solutions to recycle and make the best possible use of the finite resources of the Earth. Deeply rooted in our communities, we are committed to providing people and the planet with the resources for a common future”.*

For over 160 years, SUEZ has been providing **essential services to protect and improve the quality of life in the face of growing environmental challenges**. SUEZ offers **resilient and innovative solutions** to enable its customers to provide access to water and waste services.

### Our activities

In 2023, the group recorded almost €9 bn in revenue, with the following geographical distribution: 59% in France and

With a presence in 40 countries and nearly 40,000 employees, SUEZ also gives its customers the ability to **create value over the entire life cycle of their assets and services**, and to drive the **ecological transition** together with their end users.

Backed by its expertise and capacity to innovate, SUEZ has strong growth prospects. SUEZ relies on a solid consortium of investors made up of Meridiam and GIP – with 40% stakes each – and the Caisse des Dépôts Group with a 20% stake in the capital, including 8% held by CNP Assurances, to pursue its strategic development plans in France and internationally. In addition, 3% of SUEZ’s capital is held by employees following the “Go SUEZ 2022” employee shareholding plan, the largest in the Group’s history.

In 2023, SUEZ provided drinking water to 57 million people worldwide and sanitation services to over 36 million people. The Group produced 7.7 TWh of energy from waste and wastewater.

41% internationally. 39% of this revenue was generated in the water market and 61% in waste management.

<sup>1</sup> All figures mentioned are as of December 31<sup>st</sup> 2022 on the SUEZ perimeter as defined in the audited accounts.

# Water

Thanks to its long experience, SUEZ can **manage the full water cycle** from project management to sludge treatment. In 2023, the Group operated 883 drinking water production

sites, producing around 4.1 billion m<sup>3</sup> of drinking water. It also operated 2,334 wastewater treatment sites, and biologically treated 2.9 billion m<sup>3</sup> of wastewater.



# Waste

In 2023, the Group processed almost 28 million metric tons of waste and served around 13 million people and 66,403 customers in the service and industrial sectors through its **waste collection activities**. The Group also operated

60 composting platforms, 45 incineration sites, 375 material sorting, recovery, and transfer stations, and a fleet of 4,445 heavy vehicles.



## 1.2 | Our sustainable development roadmap

SUEZ steers its non-financial performance by means of a roadmap<sup>2</sup> setting out timed and quantified objectives targeting the major Sustainable Development issues raised by its activities. The 2023-2027 Roadmap was drawn up in line with the United Nations Sustainable Development Goals (SDGs), based on a review of their materiality regarding the Group's activities worldwide.

It was jointly drawn up with the Group's operating entities, the SUEZ CSR Committee made up of representatives of our shareholders, and the Executive Committee.

The roadmap is structured around 3 main pillars: climate, nature and social. With this roadmap, SUEZ makes public 24 operational commitments that are specific, achievable, and measurable. Progress on these commitments will be monitored using 43 Key Performance Indicators (KPIs).<sup>3</sup>

### Climate pillar

Contributing to decarbonizing energy, reducing greenhouse gas emissions, and adapting our most exposed sites to climate change are our 3 main levers for climate.

#### Our key commitments:

- By 2030, 70% of the electricity that we use worldwide will be sustainable (renewable and recycled), increasing to 100% in Europe;
- As of 2023 in Europe and throughout the duration of the plan, we will be electricity self-sufficient: we will produce more electricity than we consume;
- We will lower 39% of our greenhouse gas emissions from our Water activities by 2030;

An annual Sustainable Development action plan is drawn up with each Business Unit to approve objectives tailored to local issues and in line with the activities conducted in that location. It ensures thus a proper appropriation of the roadmap from an operational perspective. The CSR Committee meets several times per year on a quarterly basis to monitor its implementation. The long-term incentive plan for Group executives includes targets relating to the priority issues set out in the roadmap: reducing greenhouse gas emissions, improving health and safety, and achieving gender equality.

- We will decrease 26% of our greenhouse gas emissions from our Waste<sup>4</sup> activities by 2030 and invest tens of millions € in R&D dedicated to carbon capture and storage;
- By 2027, we will cover 100% of our priority and vulnerable sites with a specific action plan to adapt to climate change.

The 2023 results for these objectives can be found on the [dedicated webpage](#).

<sup>2</sup> <https://www.suez.com/-/media/suez-global/files/publication-docs/pdf-english/suez-en-ambition-commitments-sustainable-development-2023-2027.pdf?open=true>

<sup>3</sup> These can be found in the 2023 Progress Report [https://www.suez.com/-/media/suez-global/files/publication-docs/pdf-english/suez\\_sd\\_progress-report-2023.pdf?h=12&w=12&v=1&d=20240417T164913Z&open=true](https://www.suez.com/-/media/suez-global/files/publication-docs/pdf-english/suez_sd_progress-report-2023.pdf?h=12&w=12&v=1&d=20240417T164913Z&open=true)

<sup>4</sup> Excluding energy from waste

## Nature pillar

Preserving resources, growing nature regeneration capacities of SUEZ, and addressing the pressures on biodiversity are our 3 main levers for nature to address the 5 drivers of biodiversity decline identified by IPBES (Intergovernmental Science-Policy Platform on Biodiversity and Eco-system Services).

### Our key commitments:

- By 2027, we will double the number of renaturation and landscaping operations to reduce the land artificialization pace;
- 100% of our commercial proposals concerning water

production and distribution will have a commitment to preserving water resources by 2027;

- By 2027, we will end the use of phytosanitary products on the green spaces of our operating sites worldwide;
- By 2027, in all our commercial proposals for sanitation infrastructure<sup>5</sup> construction in areas at stake<sup>6</sup> we will propose micropollutants removing solutions (prevention, advanced treatments etc.<sup>7</sup>);
- Starting 2025, we will only use local species in our renaturation and landscaping operations.

The 2023 results for these objectives can be found on the [dedicated webpage](#).

## Social pillar

Guaranteeing sustainability with universal values, growing skills and fostering employee engagement, and contributing to the sustainable development of communities everywhere we operate are our 3 main levers to reconcile human and economic development as well as in-crease positive externalities of our businesses together with our partners and customers.

### Our key commitments:

- We target zero serious accidents in the area of occupational health & safety;

- By 2027, we will enable 5,000 people per year to benefit from vocational integration programs;
- We will increase the proportion of local suppliers to contribute to the development of the communities in which we operate;
- We will increase the employees shareholding in our capital to 10% by 2029 to build engagement among our employees.

The 2023 results for these objectives can be found on the [dedicated webpage](#).

## Governance

To support the implementation of the sustainable development roadmap and to ensure all other missions on Environment, Social and Governance (ESG), SUEZ has defined a Sustainability Governance Structure:

- Board of Directors Oversight: The Board of Directors plays a crucial role in overseeing sustainability efforts. It sets the overall strategic direction, review and approve sustainability policies and initiatives, and ensure alignment with the company's long-term goals and shareholder interests.

- CSR (Corporate Social Responsibility) Committee plays a pivotal role in overseeing and guiding SUEZ CSR initiatives. It evaluates how CSR efforts can contribute to long-term value creation, reputation enhancement, risk management. The committee oversees the allocation of resources, to support CSR initiatives. It reviews on a quarterly basis the implementation of the SD roadmap, as well as the vigilance plan on an annual basis.
- Executive Committee: The CEO and executive leadership team are responsible for championing sustainability

<sup>5</sup> For WWTP whose capacity exceeds 200,000 inhabitants eq.

<sup>6</sup> Some areas contain more micropollutants in wastewater than others. Areas at stake will be defined through the coming legislation (e.g.DERU).

<sup>7</sup> If and when authorized by call for tenders.

within the organization, setting the tone from the top, and integrating sustainability considerations into strategic decision-making processes. The Chief Sustainability Officer is under the director authority of the CEO, he is in charge of defining, validating and rolling out the Sustainable Development strategy.

- Sustainability Department: A dedicated sustainability department is responsible for the implementation of the Sustainable development strategy in all operations and is organized around the 3 pillars of the SD

roadmap (Climate, Nature, Social). It is supported by a Sustainable Development network with correspondents in all Business Units in charge of the local declination of the Sustainable Development roadmap.

The Sustainable Development roadmap was presented to all employees during a live webcast, then locally detailed to all Business Units steering committees. Employees' representatives were also frequently involved through dedicated trainings on ESG topics or information on specific topics such as new policies.

## 1.3 | Application of the European Green Taxonomy

The European Regulation 2020/852 of June 18, 2020, on the establishment of a framework to encourage sustainable investment, known as the "European Green Taxonomy" establishes a classification system for economic activities considered environmentally sustainable. That shared European Union frame of reference identifies economic activities that contribute to the European objective of carbon neutrality, i.e. "the Green Deal", and establishes a basis for comparison between companies. Ultimately, the aim of the European Green Taxonomy is to steer investment by public and private players towards activities that contribute to the transition to a more sustainable economy.

European regulation also requires companies to publish the share of their turnover, capital expenditure, and operating expenditure associated with their eligible and aligned activities under the European Taxonomy. SUEZ is subject to this publication obligation. 2023 is the second year of Taxonomy report for SUEZ S.A. and the first one with consolidated figures for twelve months.

In 2023, 62% of turnover was eligible under the six objectives and 31% aligned under the two climate objectives (38% aligned under the six objectives). 47% of CapEx was eligible under the six objectives, 19% aligned under the two climate objectives (25% aligned under the six objectives). Regarding OpEx, 50% was eligible under the six objectives and 16% aligned under the two climate objectives (21% aligned with the six objectives). Full results can be found in the 2023 Non-Financial Performance Statement.<sup>8</sup>

The taxonomy will be a key tool for steering SUEZ strategic choices. For the financial year 2023, the analysis of eligibility and alignment with the European Taxonomy highlighted areas of improvement for future Taxonomy reporting exercises, as well as drawing strategic lessons for the company in terms of its contribution to the environmental transition, thanks to which SUEZ has identified several actions to be implemented over the next few years, as further detailed in the Non-Financial Performance Statement.

<sup>8</sup> [https://www.suez.com/-/media/suez-global/files/publication-docs/pdf-english/suez\\_dpof-2023-en\\_hd.pdf](https://www.suez.com/-/media/suez-global/files/publication-docs/pdf-english/suez_dpof-2023-en_hd.pdf)



# Green Bond issuances in 2023

In strong alignment and consistency with its sustainable development roadmap and ambition, and keen to be an active player in sustainable finance, SUEZ published in May 2022 its Green Bond Framework<sup>9</sup>, aligned with the 2021 Green Bond Principles, which benefited from Sustainalytics' Second Party Opinion<sup>10</sup>.

In 2023, SUEZ, rated Baa2 by Moody's, issued two green bonds, with two operations for a total value of €1.193 billion:

Ccy	Amount	Amount (Euro equivalent)	Coupon	Issue Date	Maturity date	ISIN
GBP	600 m	693 m	6,63%	5 October 2023	5 October 2043	FR001400L461
EUR	500 m	500 m	4,50%	13 novembre 2023	13 novembre 2033	FR001400LZ04

<sup>9</sup> <https://www.suez.com/-/media/suez-global/files/publication-docs/pdf-english/finance/suez-greenbondframework-en-2022.pdf?open=true>

<sup>10</sup> <https://www.suez.com/-/media/suez-global/files/publication-docs/pdf-english/finance/suez-greenbondframework-secondpartyopinion-en-2022.pdf?open=true>





# Green Bond Reporting

## 3.1 | Allocation reporting

As of 31/12/2023, 100% of the Green Bond proceeds have been allocated to Eligible Green Projects:

- **100% of the proceeds (€1.193bn) is allocated** to the acquisition of IWS and R&R UK entities substantially active in Eligible Green Project Categories as described in the Green Bond Framework, with 100% allocated to Waste activities, with the following distribution:
  - €1.126 bn (94%) for the acquisition of R&R UK
  - €67 m (6%) for the acquisition of IWS
- **100% of the proceeds** are used for the refinancing of the acquisition debt;
- **>90% of the revenue** from the refinanced portfolio is derived from Eligible Green Project Categories (as defined in the Framework section Use of Proceeds / Eligible types of Investments).

### Description of the acquired entities:

The acquisition of **IWS** has enabled SUEZ to broaden its scope of activities with the treatment and recovery of hazardous waste (transport, stabilization and storage, incineration, production of alternative fuel for the cement industry, energy and material recovery, treatment of polluted water, transit platform). This subsidiary provides an integrated approach to its clients with a wide range of solutions covering all types of hazardous waste, over the entire value chain and with the associated traceability.

**R&R UK** is the acquisition from Veolia of SUEZ's format waste management assets in the UK ("SUEZ recycling and recovery UK"). SUEZ recycling and recovery UK has a vast presence in the United Kingdom with more than 300 sites throughout the country and a portfolio of over 25,000 customers, from both the public and private sectors. As a fully integrated business operating along the entire waste value chain — from collection, to processing, to energy recovery — SUEZ recycling and recovery UK occupies a unique position when it comes to new ways of treating waste in accordance with national policy and regulatory reforms.

## 3.2 | Impact reporting

At global Green Bond portfolio perimeter<sup>11</sup>:

Eligible Activity	GHG emissions: Total Scopes 1&2 market based (tons of CO <sub>2</sub> eq)	GHG avoided emissions (tons of CO <sub>2</sub> eq)	Renewable energy production (MWh)
Waste	163 617	1 540 187	359 610

### Methodology:

The figures published in this reporting rely on our environmental reporting that feeds our NFPS<sup>12</sup> (Non Financial Performance Statement) and so the methodology is the same (methodology described in the paragraph (5 of our NFPS : “5. Methodology of annual reporting”). The figures relate exclusively to companies over which SUEZ has operational control. As soon as a company

enters the scope of operational control, its environmental data is integrated up to 100% regardless of the percentage of capital held. The scope is fixed at June 30 of the year of the exercise. The figures published here are those of annual reporting year 2023. As this allocation doesn't concern the full scope of Suez, comparison with upcoming publication for the same indicators is not possible.

### At Eligible Project category level:

Categories	Eligible Project Categories <sup>13</sup>	Definitions and Technical Eligibility Criteria	Output and/or Impact Indicators	Value for the Green Bond portfolio perimeter <sup>11</sup>
Waste	Waste collection & transport and urban cleaning services	Collection, transport and transfer of non-hazardous waste and urban cleaning services, including: <ul style="list-style-type: none"> <li>- Municipal solid waste</li> <li>- Commercial and industrial waste</li> <li>- Urban cleaning services</li> </ul>	<ul style="list-style-type: none"> <li>• Total tonnage of waste collected (including subcontractors) (tons)</li> </ul>	<ul style="list-style-type: none"> <li>• 1 589 886</li> </ul>
	Waste sorting and recycling	Development, construction, installation and/or maintenance of waste sorting, processing and/or recycling facilities (and related infrastructures), including production and sale of recycled products as secondary raw materials such as SRFs, RDFs, recycled plastic <sup>14</sup> , etc.	<ul style="list-style-type: none"> <li>• Share of waste recycled (defined as total recycled outputs (incl. secondary raw materials produced and materials prepared for further recovery) divided by total inputs) (%)</li> </ul>	<ul style="list-style-type: none"> <li>• 36%</li> </ul>
	Waste treatment	> Development, construction, installation, and/or maintenance of <b>biowaste</b> <sup>15</sup> composting facilities (and related infrastructures), such as anaerobic digestion facilities and/or composting of biowaste	<ul style="list-style-type: none"> <li>• Composting facilities - Incoming tonnage (tons)</li> <li>• Tonnage of compost produced (tons)</li> </ul>	<ul style="list-style-type: none"> <li>• 151 555</li> <li>• 127 530</li> </ul>
			<ul style="list-style-type: none"> <li>• Volume of methane recovered as energy (Mm<sup>3</sup>)</li> <li>• Share of total volume produced (%)</li> </ul>	<ul style="list-style-type: none"> <li>• 68 893 197</li> <li>• 93%</li> </ul>
	Collection and transport of hazardous waste	Separate collection and transport of hazardous waste, including: <ul style="list-style-type: none"> <li>- Hazardous waste fractions produced by households</li> <li>- Waste oils</li> <li>- Batteries</li> <li>- Non-depolluted WEEE20</li> <li>- Non-depolluted end-of-life vehicle</li> <li>- Medical waste</li> <li>- Performed in line with best practices waste management procedures</li> </ul>	<ul style="list-style-type: none"> <li>• Total tonnage of hazardous waste collected</li> </ul>	<ul style="list-style-type: none"> <li>• 100 609</li> </ul>
	Treatment of hazardous waste	Construction, revamping, upgrade, and operation of dedicated facilities for the treatment of hazardous waste, including <ul style="list-style-type: none"> <li>- material recovery</li> <li>- dedicated incineration</li> </ul>	<ul style="list-style-type: none"> <li>• Total tonnage of hazardous waste incinerated</li> <li>• Share of hazardous waste recovered</li> </ul>	<ul style="list-style-type: none"> <li>• 97 797</li> <li>• 72%</li> </ul>

<sup>11</sup> These figures are obtained from prorated corporate metrics published [and externally audited] in SUEZ' NFPS at the boundaries of the Green Bond portfolio perimeter.

<sup>12</sup> [https://www.suez.com/-/media/suez-global/files/publication-docs/pdf-english/suez\\_dpef-2023-en\\_hd.pdf](https://www.suez.com/-/media/suez-global/files/publication-docs/pdf-english/suez_dpef-2023-en_hd.pdf)

<sup>13</sup> Only relevant Eligible Project Categories part of the Green Bond portfolio have been selected (other were not concerned by the current Green Bond portfolio allocation)

<sup>14</sup> Limited to mechanical recycling and chemical plastic-to-plastic recycling solutions

<sup>15</sup> As defined in the Waste Framework Directive (<https://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=CELEX:02008L0098-20180705&from=EN>), 'biowaste' means biodegradable garden and park waste, food and kitchen waste from households, offices, restaurants, wholesale, canteens, caterers and retail premises and comparable waste from food processing plants.

## 3.3 | External verification



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### SUEZ SA

Limited Assurance Report from one of the Statutory Auditors on the information related to the allocation, as of November 29, 2024, of funds raised through the Green Bonds issued by Suez on October 5, 2023 and November 13, 2023.

Forvis Mazars  
Société Anonyme d'Expertise Comptable et de Commissariat aux  
Comptes à Directoire et Conseil de Surveillance  
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Capital social de 8 320 000 euros – RCS Nanterre N° 784 824 15

Limited Assurance Report from one of the Statutory Auditors on the information related to the allocation, as of November 29, 2024, of funds raised by Suez through the Green Bonds issued on October 5, 2023 and November 13, 2023.

To the Chief Executive Officer of SUEZ,

In our capacity as statutory auditors of Suez (“the **Company**”), and in accordance with your request, we have undertaken a limited assurance engagement on the following information (“the **Information**”):

- the allocation, as of November 29, 2024, of funds raised through the Green Bond issued by the Company under number FR001400L461 on October 5, 2023 which amount to £600,000,000 and the Green Bond issued by the Company under number FR001400LZO4 on November 13, 2023 which amount to €500,000,000 (“the **Issuing**”), contained in the Green Bond report (“the **Green Bond Reporting**”)
- the projects refinanced by the **Issuing** and identified as eligible by the Company (“**Eligible Projects**”)
- the output indicators for each Eligible Projects

The **Information**, contained in the attached document, has been prepared in the context of the Green Bond offering dated October 5, 2023 and November 13, 2023 (the “**Green Bond Offering**”) and the Green Bond framework defined by the Company (the “**Green Bond Framework**”).

#### Our Limited Assurance Conclusion

Based on the procedures we have performed as described under the section “Summary of the work we performed as the basis for our assurance conclusion” and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Information is not prepared, in all material respects, in accordance with the Company’s **Green Bond Framework** used, and the basis of preparation set out in the section 3.1 “Allocation reporting” of the **Green Bond Reporting** (see below under “Understanding how Suez has prepared the Information”).

We do not express an assurance conclusion on information in respect of earlier periods not covered by the **Green Bond Reporting** or on any other information not

included in the **Green Bond Reporting**. We have not reviewed and do not provide any assurance over other individual project information reported.

### Understanding how the Company has Prepared the Information

The absence of a commonly used generally accepted reporting framework or a significant body of established practice on which to draw to evaluate and measure sustainability information allows for different, but acceptable, measurement techniques that can affect comparability between entities and over time.

Consequently, the Information needs to be read and understood together with the **Green Bond Offering** and the **Green Bond Framework** available on the internet site or on demand.

### The Company's Responsibilities

Management of the Company is responsible for:

- Selecting or establishing suitable criteria for preparing the **Information**
- Selecting the **Eligible Projects** regarding the eligibility criteria set out in the Green Bond Framework (the "**Eligibility Criteria**")
- Preparing the Information in compliance with the **Green Bonds Offering** and the **Green Bonds Framework**
- Designing, implementing and maintaining internal control over information relevant to the preparation of the Information that is free from material misstatement, whether due to fraud or error.

### Our Responsibilities

We are responsible for:

- Planning and performing the engagement to obtain limited assurance about whether the **Information** is free from material misstatement, whether due to fraud or error
- Forming an independent conclusion, based on the procedures we have performed and the evidence we have obtained; and
- Reporting our conclusion to the Chief Executive Officer of the Company.

As we are engaged to form an independent conclusion on the **Information** as prepared by management, we are not permitted to be involved in the preparation of the **Information** as doing so may compromise our independence.

However, we have no responsibility for:

- Challenging the **Eligibility Criteria**, and, in particular, we give no interpretation on the **final terms**;
- Forming an opinion on the effective use of the funds allocated to the **Eligible Projects** after such funds have been allocated.

### Professional Standards Applied

We performed a limited assurance engagement in accordance with the professional guidance of the French Institute of Statutory Auditors ("CNCC") applicable to such engagements.

### Our Independence and Quality Control

We have complied with the French Code of Ethics (Code de Déontologie) for Statutory Auditors as well as the provisions set forth in Article L.822-11 of the French Commercial Code (Code de Commerce). In addition, we have implemented a system of quality control including documented policies and procedures regarding compliance with applicable legal and regulatory requirements, the ethical requirements and French professional guidance.

Our work was carried out by an independent and multidisciplinary team with experience in sustainability reporting and assurance.

### Summary of the Work we Performed as the Basis for our Assurance Conclusion

We are required to plan and perform our work to address the areas where we have identified that a material misstatement of the Information is likely to arise. The procedures we performed were based on our professional judgment.

In carrying out our limited assurance engagement on the Information, we:

- Understood the procedures implemented by the Company for producing the **Information** by inquiries of management
- Verified the compliance, in all material respects, of the **Eligible Projects**, with the Eligibility Criteria, by performing substantive testing on a sample basis
- Verified the appropriate segregation of the funds raised from the Issuing and their exclusive allocation to **Eligible Projects**
- Performed the necessary reconciliations between the Information and the accounting records from which it is derived and performed substantive tests, on

a sample basis and using other selection methods, to verify the concordance of the Information with supporting documents underlying the accounting records

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement.

This report has been prepared within the context described above and may not be used, distributed or referred to for any other purpose.

One of the statutory auditors  
Forvis Mazars  
Paris La Défense, December 13, 2024

Malcom Sossou  
Associé

Paris, 29/11/24  
Subject: Green Bond Committee

I undersigned, Kathleen Wantz-O'Rourke, Chairman of the Green Bond Committee, certify that the following information has been prepared under my responsibility:

Ccy	Amount	Amount (Euro equivalent)	Coupon	Issue Date	Maturity date	ISIN
GBP	600 m	693 m	6,63 %	5 October 2023	5 October 2043	FR001400L461
EUR	500 m	500 m	4,50 %	13 November 2023	13 November 2033	FR001400LZ04

#### Allocation reporting

The calculation of the green value was made using the equity value of the different categories as of 01/12/2022. The green equity value is higher than the €1.193bn debt that was refinanced in 2023.

- 100% of the proceeds (€1.193bn) is allocated to the acquisition of IWS and R&R UK entities substantially active in Eligible Green Project Categories as described in the Green Bond Framework, with 100% allocated to Waste activities, with the following distribution:
  - €1.126 bn (94%) for the acquisition of R&R UK
  - € 67 m (6%) for the acquisition of IWS
- 100% of the proceeds are used for the refinancing of the acquisition debt

As indicated in the Green Bond Framework, the share of revenue derived from Eligible Green Project Categories (as defined in the Framework section Use of Proceeds / Eligible types of Investments) must be higher than 90%.







- > 90% of the revenue from the refinanced portfolio is derived from Eligible Green Project Categories.

The information has been prepared in the context of the Green Bond offering dated October 5<sup>th</sup>, 2023 and November 13<sup>th</sup>, 2023 and the Green Bond Framework defined by the entity, available on the internet site.

The information is contained in the Green Bond Reporting, dated November 29<sup>th</sup>, 2024.

Chairman of the Green Bond Committee

# Disclaimer

The information and opinions contained in this Green Bond Reporting are provided as of the date of this document and are subject to change without notice. SUEZ does not assume any responsibility or obligation to update or revise any such statements, regardless of whether those statements are affected by the results of new information, future events or otherwise.

This Green Bond Reporting is provided for information purposes only and does not constitute, or form part of, and should not be construed as, an offer or invitation to sell securities of SUEZ, or the solicitation of an offer to subscribe for, underwrite or purchase or otherwise acquire or dispose of, any securities of SUEZ, and nothing contained herein shall form the basis of or be relied on in connection with any contract or commitment whatsoever. Any decision to purchase or subscribe for any securities of SUEZ should be made solely on the basis of the information to be contained in separate and distinct offering documentation in the form of a prospectus, offering memorandum or other equivalent or related document (the "Offering Documents") produced in connection with the offering of such securities. In particular, investors should pay special attention to any section of any Offering Document (including any documents incorporated by reference therein) describing any risk factors. Prospective investors are required to make their own independent investigations and appraisals of the business and financial condition of SUEZ and its consolidated subsidiaries (the "Group") as well as the nature of the securities before taking any investment decision with respect to securities of SUEZ. Any Offering Document may contain different information from the information contained herein or may contain additional information.

This Green Bond Reporting does not constitute an Offering Document.

This material is not intended for distribution to, or use by, any person or entity in any jurisdiction or country where such distribution or use would be contrary to law or regulation. Persons who come into possession of such

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## Forward-Looking statements

This Green Bond Reporting contains certain forward-looking statements that reflect SUEZ's management's current views with respect to future events and financial and operational performance of the Group. These forward-looking statements are based on SUEZ's current expectations and projections about future events. Because these forward-looking statements are subject to risks and uncertainties, actual future results or performance may differ materially from those expressed in or implied by these statements due to any number of different factors, many of which are beyond the ability of SUEZ to control or estimate precisely, including changes in the regulatory environment, future market developments, fluctuations in the price, impact of climate and other risks mentioned in SUEZ' base prospectus approved by the French *Autorité des marchés financiers* on July 3, 2023 under number N° 23-270, as supplemented by a first supplement to SUEZ' base prospectus approved by the French *Autorité des marchés financiers* on August 7, 2023 under number N°23-350 or any other offering document produced in connection with the offering of SUEZ securities. You are cautioned not to place undue reliance on the forward-looking statements contained herein, which are made only as of the date of this document. SUEZ does not undertake any obligation to publicly release any updates or revisions to any forward-looking statements to reflect events or circumstances after the date of this presentation. The information contained in this Green Bond Reporting does not purport to be comprehensive and has not been independently verified by any independent third party.