

# Press release

Dubai, 2 december 2023

## On the occasion of COP28 in Dubai, Veolia reaffirms its commitment to invest 1.6 billion euros to phase out coal in Europe

On the occasion of COP 28 in Dubai, Veolia reaffirms its commitment to invest 1.6 billion euros by 2030 to get out of coal in Europe. A global champion of ecological transformation, since 2019 the Group has been pursuing its ambitious project to convert coal-based power generation assets to less carbon-intensive energies, and local energies in particular. By the end of 2023, Veolia will have already invested €500 million in this regard. Veolia also reaffirmed its ambition to be carbon neutral by 2050.

*"Greening the existing polluting sites is as essential as deploying "green" solutions. I am therefore convinced that transforming and decarbonizing carbon emitting activities is much more useful for the planet than selling them as they are. So, thanks to our investments in decarbonization, in Braunschweig in Germany, in Přerov in the Czech Republic and soon in Poznan in Poland, district heating will no longer be powered by coal," said Estelle Brachlianoff, Veolia's Chief Executive Officer. "This strategy positions us as one of the most decarbonizing companies in the world. And the results are there! By 2022, 14 million metric tons of CO2 have been erased from our customers' carbon trajectories."*

Veolia is committed, for itself and for its customers, to implementing solutions aimed at reducing greenhouse gas emissions, around several lines of action:

- Massive investment plan to phase out coal in Europe by 2030: €1.6 billion,
- Methane capture investment plan: €70m in Latin America,
- ReSource plan: €150 million investment over two years to reduce our energy consumption by 5% and increase our energy production by 5%.

### About Veolia

Veolia Group aims to become the benchmark company for ecological transformation. Present on five continents with nearly 213,000 employees, the Group designs and deploys useful, practical solutions for the management of water, waste and energy that are contributing to a radical turnaround of the current situation. Through its three complementary activities, Veolia helps to develop access to resources, to preserve available resources and to renew them. In 2022, the Veolia group provided 111 million inhabitants with drinking water and 97 million with sanitation, produced nearly 44 million megawatt hours and recovered 61 million tonnes of waste. Veolia Environnement (Paris Euronext: VIE) achieved consolidated revenue of 42.885 billion euros in 2022. [www.veolia.com](http://www.veolia.com)

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