

Veolia Accelerates Local Decarbonizing Energy Development With €4 Billion Investment by 2030

- > **A €500 billion market** that is set to further expand in the years to come
- > Veolia is uniquely positioned to tap into the potential of **over 400 GW** of unused local energy reserves
- > An untapped local, affordable resource that can be sufficient to cover the consumption of a country with a population of **over 50 million**

The world is undergoing a significant transformation in its energy landscape, where the unsustainable wastage and loss of energy, as well as the disregard for untapped energy sources, can no longer be sustained. **To tackle the challenges of decarbonization and achieving self-sufficiency, the Local Decarbonizing Energy emerges as a crucial component, with a €500 billion market that is set to further expand in the years to come.**

Veolia is particularly well positioned to be a major player in the local decarbonization energy, and to tap into the potential of **over 400 GW of unused local energy reserves**. More specifically, this new resource reflects the untapped bioenergy, waste heat and cooling, efficiency gains and expansion in district heating networks, as well as energy efficiency in buildings and industries.

This unexploited local, affordable supply, that does not necessitate the extraction of new resources, can be sufficient to cover the consumption **of a country with a population of over 50 million, or to reduce the EU's dependence on imported fossil fuels (gas and coal) by 30%.**

A long-term energy player, Veolia has a unique position that builds on its activities in water and waste, its advanced know-how in energy management, digital optimization and geographical footprint. With over €10 Billion of its business already linked to energy, Veolia has set itself ambitious targets to further develop its portfolio driving the sector forward and is ready to accelerate its growth-oriented investment efforts **on the best value creating projects which will bring the overall amount to €4 billion between now and 2030.**

Estelle Brachlianoff, chief executive officer of Veolia said: *“We can no longer afford to waste or lose energy. With 400 GW of untapped potential that could save us from importing fossil fuels, let's accelerate the development and implementation of these crucial solutions of local decarbonizing energy. At Veolia, we already have the capacity to meet ambitious targets and grow our portfolio, but with regulatory support unlocked, we can do even more. Collectively, we must be*

able to meet and exceed the recent COP 28 ambitions. The time for global action on a local scale is now.”

The Group will address growing customer demand through **strong 2030 ambitions in 4 main areas:**

Bioenergy & Renewables, Flexibility & Ancillary Services

- +50% bioenergy and renewables capacity to 8 GW
- +50% flexible capacity to 3 GW

District Heating & Cooling Networks

- n°1 heating networks in Europe
- Total coal withdrawal in Europe

Energy Efficiency Services to Buildings & Industries

- n°1 Energy efficiency services in Europe and Middle East

Local Decarbonizing Energy for our customers

- +50% scope 4 / avoided emissions

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 billions euros in 2022. www.veolia.com

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