



Press Release  
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## Q1 2025 Sales: Growth of +1.3% recorded

**Paris, May 28th, 2025** - Saur Group reported Q1 2025 revenues of €540 million, up +1.3% year-on-year.

**Patrick Blethon, Chief Executive Officer of Saur said:** "In Q1 2025, Saur delivered resilient growth with revenues of €540 million, up +1.3% year-on-year, despite a challenging macroeconomic context. This solid performance demonstrates the strength of our diversified business model—geographically balanced and supported by a mix of complementary expertise. Strong momentum in our international activities, particularly in Spain and French Overseas Territories, helped offset phasing effects in France and Industry, giving us continued confidence in our trajectory for the rest of the year."

### KEY FIGURES

(In millions of euros)	Q1 2024 <sup>(1)</sup>	Q1 2025	Change
Water services - France	336.2	323.7	(3.7)%
Industrial water solutions	118.1	119.1	+0.8%
Water services - International	78.8	97.2	+23.4%
<b>Revenues</b>	<b>533.1</b>	<b>540.0</b>	<b>+1.3%</b>

### Reported growth was +1.3% in Q1.

Resilient growth impacted by negative phasing effect recorded in Q1:

- Water services France reported a decrease of (3.7)% due to phasing effect on works.
- Industrial water solutions recorded a growth of +0.8% in Q1 2025 on the back of a high comparison basis in Q1 2024, despite macroeconomic uncertainty and timing of project delivery. Strong backlog execution and additional projects will deliver further growth in the remainder of the year.
- Water services International achieved double-digit growth of +23.4% in Q1 2025 mainly driven by unitary price increase and favorable economic rebalancing signed in Spain as well as new projects started in the French Overseas Territories. The acquisition of CTGA in 2024 in Portugal also contributed to growth.

### Saur

Head Office: 11, chemin de Bretagne - 92130 Issy-les-Moulineaux - [www.saur.com](http://www.saur.com) Saur - French simplified joint-stock company (SAS) capitalized at €101,529,000 - R.C.S. 339 379 984 Nanterre



## OUTLOOK

FY2025 outlook:

- Revenue: Robust organic growth
- EBITDA: Operational excellence and costs focus
- Continued deleveraging

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## ABOUT SAUR

As the first water company to issue blue bonds in 2024, Saur is pioneering the integration of environmental responsibility and financial innovation, offering high-quality services and smart water solutions to all, from small towns to large cities and industrial clients, while protecting the environment. Guided by our purpose "to advocate that everyone gives water the value it deserves," Saur serves 20 million consumers and partners with 9,200 local authorities and industrial clients. In 2024, the Group achieved over €2.3 billion in revenue and employed 12,000 people worldwide, operating in over 25 countries, including Cyprus, Finland, France, Italy, Netherlands, Poland, Portugal, Saudi Arabia, Spain, United-Kingdom, United States of America. We provide essential water distribution, wastewater treatment, and smart water solutions to communities and industries.

#missionwater

[www.saur.com](http://www.saur.com)

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