

Saur Group achieves Moody's Net Zero Assessment (NZA) NZ-3 rating and strengthens the credibility of its climate trajectory

The Saur Group is taking a new step in the recognition of its climate commitments and transition strategy. Moody's has awarded the Group the NZ-3 level of its Net Zero Assessment (NZA), confirming the credibility of its carbon transition plan with regard to the objectives of the Paris Agreement. This third-party assessment recognizes the consistency of the Group's climate policy, the credibility of the action plan implemented to achieve its emission reduction targets and the maturity of its environmental governance.

A climate strategy that contributes to the achievement of the objectives of the Paris Agreement

Saur aims to reduce its greenhouse gas emissions by **-15% on scopes 1 and 2 by 2032**, and by **-90% by 2050**, a decisive step in the Group's trajectory towards carbon neutrality (net zero emissions) by 2050. Its indirect emissions (scope 3), which constitute the majority of its carbon footprint, are the subject of a specific effort mobilizing the entire value chain.

Moody's confirms that this ambition is part of a climate trajectory deemed compatible with international requirements to limit global warming. The agency also welcomes the coherence of the actions undertaken and the solidity of the climate governance system put in place.

To achieve these objectives, Moody's has identified three main areas of focus for the Group's climate trajectory:

- Fleet electrification (scope 1)
- Production and expansion of renewable energies and process optimization by AI (scope 2)
- Low-carbon purchasing, particularly for chemicals, and sludge recovery (scope 3)

These three areas of focus bring together all of the Group's levers of action and reflect the structure of its issues. Operationally, they are part of a broader plan made up of nine levers.

Climate and finance: a structuring alignment for value creation

Moody's recognition also underlines the robustness of the Group's financing model. The implementation of Saur's climate trajectory is based on a targeted allocation of investments and the development of sustainable finance instruments.



Committed to financial innovation since 2021, Saur has gradually structured its access to sustainable financing, with the refinancing of part of its debt via sustainable bonds, followed by the issuance of the first blue bonds in the water sector in 2024.

In a context where certain decarbonization levers are based on technological, industrial and partnership developments, this ability to mobilize appropriate financial resources is a key factor in securing the trajectory and resilience of the model.

The 9 structuring levers of the Group's carbon trajectory

To sustainably reduce its carbon footprint, the Saur Group is deploying a climate strategy structured around nine levers covering all its activities. It is based in particular on the optimisation of drinking water and sanitation processes, the gradual decarbonisation of mobility and the development of renewable energies. The Group is also taking action to reduce the need for drinking water, innovate in sanitation to limit nitrous oxide and methane emissions, and use low-carbon treatment products. The energy recovery of sludge, the promotion of the circular economy in purchasing and the integration of recycled materials complete this dynamic. Together, these levers form a robust and coherent carbon trajectory, making it possible to reduce emissions on scopes 1, 2 and 3 while supporting the environmental transition of the territories.

Concrete solutions to global water challenges

Present in more than 25 countries, Saur operates in regions facing water stress, ageing infrastructure and the increase in extreme weather events. Faced with these challenges, the Group is deploying digital solutions for predictive network management, developing the reuse of treated wastewater and strengthening the resilience of infrastructure.

These initiatives are in line with the Saur Group's strategic vision: **to become, by 2030, a champion of the water transition**, reconciling operational performance and positive environmental impact.

Patrick Blethon, Executive chairman of the Saur group, said: *"Moody's assessment is an independent recognition of the credibility of our climate trajectory and the solidity of our CSR strategy. It confirms our ability to deploy a growth model aligned with climate issues, while mobilizing the necessary investments. At Saur, we are convinced that the water transition and the climate transition must be carried out simultaneously in the service of more resilient territories."*

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, Qatar, Saudi Arabia, Spain, United-Kingdom,



United States of America. We provide essential water distribution, wastewater treatment, and smart water solutions to communities and industries.

Link to the full report: http://www.moody.com/researchdocumentcontentpage.aspx?docid=PBC_1469642

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