ANTICIPATING AND MITIGATING RISKS TO WATER RESOURCES

Assessment, anticipation and adaptation for more effective conservation of water resources in an increasingly fragile water cycle. Analyzing the vulnerability of our sites and infrastructures allows us to identify those areas at the greatest risk, and put in place the solutions needed to guarantee continuity of service and protect the natural environment. Our 2025-2030 CSR roadmap takes this to a new level with its ambitious commitment to reduce our carbon footprint, tighten supervision of suppliers with high carbon emissions, and take environmental indicators into account in technical decision-making. These commitments structure a policy of adaptation based on knowledge, measurement and continuous improvement to deliver greater regional resilience and sustainable water management.

THE TARGETS SET BY OUR 2025-2030 CSR ROADMAP

100%
assessment of sites vulnerable to droughts and storms

100%
assessment of sites that impact biodiversity

Water, climate and the nature: AN INDIVISIBLE WHOLE

Climate change, pressure on water resources and the need to protect nature: Saur sees these crises as a single interactive system, because every decision taken on any one these has a direct impact on the other two. Vice-President of CSR, Strategy, Communication, Marketing and Public Affairs Bénédicte Peyrol explains the need to use all these levers simultaneously to boost regional resilience.

Why is it no longer possible to address the challenges of climate, water and the natural world individually?

Bénédicte Peyrol – It's because the scientific and operational reality is that they are profoundly interdependent. Climate change is altering the water cycle, making droughts and extreme rainfall events more common and damaging aquatic environments. Damaging the natural world then reduces the ability of ecosystems to store water, filter pollution or buffer climate extremes. So at Saur, we've made the conscious decision to avoid treating climate, water and the natural world as separate issues. Our 2025-2030 CSR roadmap is built around this integrated vision, with each action being assessed simultaneously from the climate, water and ecological perspective as a route to maximizing co-benefits and avoiding counter-productive effects.

To what degree does the Group's carbon trajectory extend beyond simply carbon emissions?

BP – Our carbon trajectory is much more than simply an exercise in reducing CO_2 emissions. It's a lever for transforming our businesses. As we work to decarbonize our activities, we're optimizing our consumption of energy and treatment products, which simultaneously reduces our carbon footprint, our indirect water consumption and our impact on aquatic environments. Take chemical reagents, for example. By optimizing their use, we limit the emissions generated by their manufacture, at the same time as reducing the volume of environmentally damaging discharges. By the same token, making our treatment plants more energy efficient reduces their consumption and makes them more resilient to extreme climate events.

How is climate change altering the practicalities of water management?

BP – We've transitioned away from a management model based on stability to one centered on uncertainty. This means anticipating prolonged periods of drought and intense rainfall and their effects at every stage of the water cycle. In practice, this means diversifying resources, making greater reuse of treated wastewater, and using data and sensors to drive more a predictive model of water management. All these make it possible for us to achieve continuous optimization of system performance, anticipate risks and respond faster. We have two central aims: to provide water service security for our users, and limit the pressure we impose on the natural environment.

> " Protecting ecosystems means conserving water resources, boosting regional resilience and combating climate change. This integrated vision is the basis for our roadmap at Saur. "
>
> Bénédicte Peyrol

Is this integrated vision of climate, water and the natural world reflected in the Group's decision-making processes?

BP – We're doing everything we can to ensure that this integrated vision shapes all our decision-making. We're also trying to develop as many co-benefits as possible between the various levers related to our carbon trajectory, water resource conservation and the natural world. Doing so helps us to anticipate vulnerabilities, adapt solutions to local realities and boost local resilience. Thinking about these three key issues as one allows us to make the transition from reaction to anticipation. It's also a guarantee that the choices we make are more coherent, more sustainable and aligned with community expectations and the limits of planetary resources.

Water reuse and environmental protection in the Paris Region

Across the 31 communities whose wastewater treatment is provided by Hydreaulys, Saur facilitates the reuse of 150,000 m^3 of treated wastewater for non-drinking purposes every year. This REUT (reuse) solution reduces the amount of water abstracted from the natural world, particularly during the summer months. As part of integrated water cycle management, this project transforms effluent into a resource, boosts regional drought resilience, contributes to the long-term conservation of aquatic environments, and limits the carbon footprint associated with the production of alternative water.

Taking action on water security and adapting to climate change in the Middle East

In several Middle Eastern countries, Saur operates in areas that have high exposure to extreme water stress and increasingly intense climate events. Our teams are helping by modernizing and operating essential systems for stormwater management and drinking water distribution in fast-growing urban environments.

These projects are based on integrated management of the water cycle to improve drinking water quality and service continuity, ensure supply network security, boost storage capacity, predict stormwater management needs, and put in place infrastructures capable of temporarily absorbing the effects of extreme climate events.

This process is a perfect illustration of the Saur integrated approach: anticipating climate hazards, keeping communities safe from flooding and extreme weather events, and designing multifunctional developments that boost urban resilience, limit heat islands and encourage the adaptation of nature in arid environments.

A medium- to long-term vision OF OUR DECARBONIZATION TRAJECTORY

In responding to growing expectations in terms of climate and transparency, Saur is taking its decarbonization approach to the next level with its 2023-2032 climate roadmap; the first step towards carbon neutrality by 2050.

There are **nine key levers** for progress, from vehicle fleet decarbonization to wastewater treatment process optimization, the development of renewable electricity generation, and the switch to low-carbon treatment product purchasing. **Every Saur operating region has set its own targets for each of these levers** to develop a bottom-up carbon trajectory.

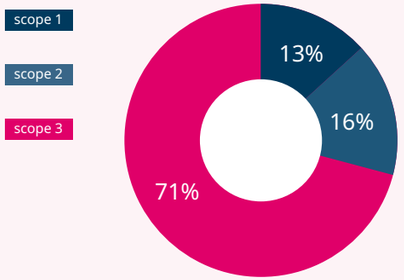
Innovation, energy efficiency and operational adaptation

We rely on innovations developed and implemented throughout the Group to reduce our carbon footprint. **For example: the AI Plant project to create digital twins of treatment plants** opens up new opportunities for optimizing treatment parameters, reducing energy and reagent consumption, and facilitating everyday plant management. We also favor and adopt a **circular approach** designed to extend equipment lifespan through enhanced maintenance plans and the essential capability of making adjustments in response to local circumstances. Each site has its own specific characteristics, whether in terms of weather conditions, storage capacities or the technologies and processes it uses. We therefore need to conduct **analyses on a case-by-case basis** using precise data to develop action plans shared with local authority infrastructure owners.

Decarbonizing mobility

Emissions from fuel consumption account for around **half of all our direct (Scope 1)** emissions. Saur is therefore setting targets to reduce the impact of its vehicle fleet with commitments to ensure that **100% of electric company vehicles and 30% of service vehicles are full electric by 2030.** Action plans have also been launched to promote the widespread introduction of eco-driving training, accompanied by efficient journey and load management policies that address the full range of safety, financial and climate issues.

Breakdown of emissions by scope



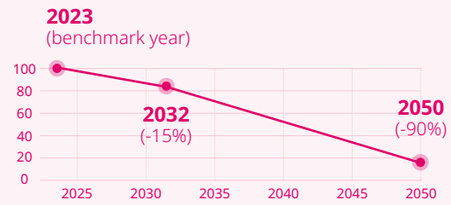
Scope 3 emissions... decisive levers for reductions

The treatment products essential for water purification and wastewater treatment together account for 23% of our indirect (Scope 3) emissions. Their elevated footprint is the result of carbon-intensive manufacturing processes and the volumes of product used. Reducing consumption and/or identifying more energy-efficient alternatives can help simultaneously to reduce carbon footprints and improve the site financial performance. Encouraging suppliers to adopt decarbonization plans is becoming an essential driver for managing and progressing this trajectory.

A supportive framework and governance structure

The fact that CSR issues are represented on the Group General Management Committee facilitates the alignment of decisions with actions across all Group departments. The support of the Executive Chairman, the active contribution of shareholders and the inclusion of climate challenges in funding mechanisms all help to further strengthen CSR momentum. The expectations of local authorities and business users are also playing a major role in getting everyone onboard with this trajectory, with invitations to tender increasingly calling for periodic carbon audits and mandatory trajectories with financial penalties for non-compliance. This developing trend makes a material contribution to **integrating climate change mitigation measures into everyday practices**, securing the necessary resources and locking in the Group's own water transition.

The Saur Group climate trajectory



A trajectory approved by Moody's

Saur has opted for Moody's NZA (Net Zero Assessment) service to assess its carbon trajectory and transition plan. The NZA provides an independent and comparable assessment of a company decarbonization plans, its ambition, the resources implemented and the associated governance structure. The NZ-3 rating awarded to Saur underlines the strength and credibility of its climate roadmap.

Scan to read the full report from Moody's:

OPERATIONALLY SPEAKING

OLIVIER BIANCHI
Business Development Manager - Saur Group, France

FLEET ELECTRIFICATION, AN EFFECTIVE LEVER FOR DECARBONIZATION

Vehicle fleet decarbonization is a key lever for reducing Group greenhouse gas emissions. Falling principally into Scope 1 (vehicle-generated direct emissions) and, in some circumstances, Scope 3 (leased vehicles and associated services), this transition is part of a wider objective to change established practices, rather than simply about vehicle replacement.
The Group is on a gradual trajectory towards an all-electric fleet accompanied by practical solutions, including access to charging infrastructures and the provision of home and on-site charging points, as well as helping employees to make the transition.
As a business development manager covering large swathes of northwestern France, Olivier Bianchi is one of those business travelers required to adapt the way they work. As he explains:

"Going electric requires a change of mindset. The Group is helping us through this transition by giving us the resources we need to understand and anticipate our journeys. Having home charging is really convenient, and the network of charging points makes long-distance journeys less challenging. This transition allows me to align my day-to-day working life with the environmental challenges that are intrinsic to my job, but without compromising the efficiency with which I need to do that job."

Over and above delivering a direct reduction in emissions, fleet electrification underlines the determination of the Group to address working practices by combining technical solutions with human support to make decarbonization a sustainable and shared transformation.

Adapting to climate change
TO GUARANTEE WATER SERVICE CONTINUITY

Climate change is no longer a prediction: it's already impacting water resource availability, infrastructure safety and water service continuity. In 2025, Saur conducted a detailed climate vulnerability analysis of its sites in all its operating regions. This analysis identified the main physical risks to which the Group is exposed, and made it possible to prioritize the introduction of operational adaptation solutions to boost regional resilience.

Analyzing vulnerabilities to anticipate climate risks

Successful adaptation begins with a thorough understanding of the risks. In 2025, Saur assessed the climate vulnerability of more than **6,500 sites** across all its drinking water and wastewater treatment activities and largest industrial customers.

The analysis was conducted using the Munich Re Location Risk Intelligence tool, and covers three climate scenarios (2030, 2050 and 2100) and a wide range of hazards, including flooding, drought, storms, extreme heat, land subsidence and the risk of hurricanes in overseas territories.

The results show that while a majority of sites present a moderate level of risk, **nearly 20% of installations are exposed to high levels of climate-related risk,** and therefore require specifically tailored adaptation plans to protect their assets and guarantee continuity of service.

Prioritizing action on major points of vulnerability

Analyzing risks is the basis for prioritizing adaptation measures. In continental Europe, the main issues are **river flooding, storms** and **soil instability,** which threaten utility network integrity.

Infrastructures in overseas territories are more exposed to the risk of hurricanes, earthquakes and extended power outages, all of which have major potential impacts on continuity of water supply.

This vulnerability map is now being used to guide operational decisions in terms of identifying critical sites, developing business continuity plans, and integrating climate criteria into the design, operation and maintenance of water cycle facilities.

Rolling out practical and operational solutions for adaptation

Saur has used the results of this analysis to compile a **catalog of solutions for adaptation** selected on the basis of their technical effectiveness, their economic benefits and their ability to respond simultaneously to multiple climate risks.

The priority levers for action include:

- uprating crisis management and team training systems
- ensuring security of power supply (backup generators, regular testing, etc.)
- preventive maintenance and adaptation of utility networks to cope with the potential for ground movement
- introducing mobile treatment units to ensure continuity of service in situations of extreme urgency

Already included in many contracts, these solutions boost infrastructure resilience, protect Group revenues, and open up new opportunities for value creation, especially in terms of climate resilience consulting and support services.

6,500+
sites assessed for major climate risks

20%
of sites are at high risk and require specific adaptation plans

The violent winds, high waves and heavy rain of Storm Emilia in winter 2025 hit the Canary Islands and Andalusia particularly hard.

OPERATIONALLY SPEAKING

NISA GUEDE BRITO
Deputy Operations Manager at Emalsa, Spain

STEPPING UP TO COPE WITH EXTREME WEATHER EVENTS

In December 2025, Storm Emilia hit the city of Las Palmas on Gran Canaria with intense rain and violent winds, putting the city's wastewater drainage infrastructures under significant strain. In responding to these circumstances, the teams at Emalsa had to combine anticipation with responsiveness to ensure the continuity of public services.

Prior to the storm, sensitive points of the network had been inspected and cleaned. Nevertheless, the intensity of rainfall resulted in blocked pipes, occasional overflows and damage to some pumping stations. For several days, teams worked around the clock to ensure the safety of our installations, take emergency action and limit the impact on the environment and the most exposed neighborhoods. As one employee who was there at the time explained:

"During Storm Emilia, the focus was solely on operational issues. The rain was super-intense and the utilities networks were under severe strain to cope with the flows. Our priority was to respond quickly around the clock to return installations to operation and limit overflows. The teams were at full stretch with the maximum number of people on duty, working closely with their local authority counterparts. These events are a reminder of just how essential anticipation and human commitment are to ensuring the continuity of public services in the face of climate change."

Assessing biodiversity

FOR MORE EFFECTIVE LOCAL ACTION

If we are to protect water resources for the long term, it is essential that we gain a better understanding of the links between human activities and the nature. At Saur, this conviction is materialized in a structured approach to biodiversity assessment in the form of a decision-support tool.

By identifying the impacts and dependencies of its activities on ecosystems, the Group is able to take targeted, local and measurable action that aligns with local expectations.

A biodiversity matrix to objectify the challenges

In 2024-2025, Saur conducted a **detailed assessment of its impacts and dependencies on biodiversity** in accordance with CSRD requirements and international benchmarks, with particular emphasis on the Locate - Evaluate - Assess - Prepare (LEAP) methodology developed by the TNFD (Taskforce on Nature-related Financial Disclosures). This process uses an analytical matrix which, for each of the Group's major activities, cross-references the level of potential impact on ecosystems with the degree of dependence on the services provided by nature: water quality, flood regulation, groundwater recharge, erosion protection, etc.

From knowledge to operational action

The analysis clearly showed that **water production processes,** and particularly those using groundwater and surface water sources, face the highest level of challenges. These represent a significant proportion of Group activity, **and are heavily dependent on the proper functioning of natural environments in general,** and wetlands, soils and aquatic ecosystems in particular. These results enable the prioritization of action initiatives and help to direct investment to the most critical biodiversity issues.

Conserving biodiversity is a determinant of performance

The biodiversity matrix provides an operational basis for **integrating biodiversity** into the design, operation and conversion of water cycle facilities. It also informs local roadmaps, contract tendering and climate adaptation plans by systematically seeking **climate-water-biodiversity co-benefits** in accordance with the Group biodiversity policy adopted in 2024.

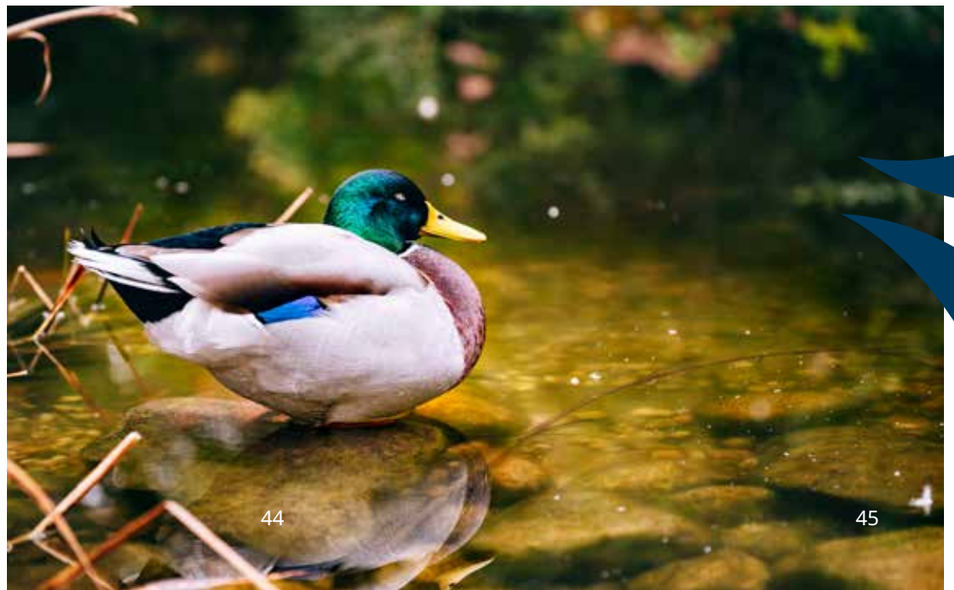
The ultimate aim is to **conduct these assessments in all sites** to provide a consolidated overview of vulnerabilities and establish biodiversity as a determinant of water service performance in its own right.

79%

Efficiency rating of water systems
managed by Saur

82%

Share of revenue
covered by ISO 14001 certification



OPERATIONALLY SPEAKING

YANN SCHOPPS
Regional Manager
at Saur France

INTEGRATING BIODIVERSITY INTO WATER CYCLE FACILITIES

In urban environments, drinking water facilities are often thought to be purely technical infrastructures. But in Saint-Étienne Métropole, Saur has committed to making these spaces more nature friendly. Working in partnership with the Pays de la Loire region of France Nature Environnement, our teams have engaged with a structured approach to improve our understanding of biodiversity, its conservation and how best to integrate its needs into the everyday realities of site operation, at the same time as guaranteeing the safety of our people and the continuity of public water service... Yann Schopps, Regional Manager at Saur explains.

"Under the terms of the Saint-Étienne Métropole contract, our facilities are located at the heart of the city's green belt. Inventories of the natural heritage conducted alongside France Nature Environnement Loire have given us a clearer understanding of surrounding plant life and wildlife as the basis for adapting our working practices. As a result, we now manage different areas in different ways - partial mowing, zero pesticides, maintenance of refuge areas, etc. - without ever compromising the safety of our teams. Long considered purely technical facilities, these sites now play a vital role as refuges for urban biodiversity. The partnership has also changed our methods and outlook: we've demonstrated that our facilities can deliver fully in their public service mission, at the same time as helping to protect the living world."

More than 3,000 species have been identified in this area of Saint-Étienne, revealing a remarkable natural heritage, even in and around the city center (birds, bats, spontaneous vegetation, pollinators, etc.).