Press Release
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Saur successfully priced a EUR 400 million long five-year Blue Bond

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Saur has successfully priced its third Blue Bond, a €400 million long five-year transaction carrying an annual coupon of 6.95%. The bonds are expected to be rated BB+ by S&P and BB by Fitch, in line with the company's ratings.

The transaction generated strong investor interest and was significantly oversubscribed. This strong reception reflects investors' confidence in Saur's strategy and credit profile.

This new issuance reinforces Saur's pioneering role in sustainable finance. By channelling capital into the protection of water resources — from reducing consumption to wastewater reuse — Saur confirms its ambition to be a leading partner in the global water transition.

Jean-Paul Michel, Interim Chief Executive Officer said: "This third Blue Bond marks another important milestone in our approach to sustainable finance. It reflects our determination to direct investment towards concrete solutions that preserve water resources and accelerate the water transition. As a company fully focused on water, we have a key role to play in helping our clients adapt to growing climate pressures and build more resilient water systems for the future."

BNP Paribas, Crédit Agricole CIB, HSBC, Morgan Stanley and Natixis CIB acted as Global Coordinators and Joint Bookrunners on the transaction. Rabobank and Société Générale acted as Passive Bookrunners on the transaction. Crédit Agricole CIB and Natixis CIB acted as ESG Coordinators.

ABOUT SAUR

Saur is an international player in water infrastructure and services, specializing in the design, operation and optimization of infrastructure for municipalities and industrial customers. The Group operates across the entire water cycle, with a strong focus on operational performance, service continuity and the sustainable management of water resources.

As the first company in the water sector to issue blue bonds in 2024, Saur is at the forefront of sustainable finance for environmental infrastructure.

In 2025, the Group generated revenue of more than €2.3 billion and employed 15,000 people across more than 25 countries, including Saudi Arabia, Cyprus, Finland, France, Italy, the Netherlands, Poland, Portugal, Qatar, Spain, the United Kingdom and the United States.
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