VEOLIA IN CHINA 2026

ECOLOGICAL TRANSFORMATION

THAT IS OUR PURPOSE

Veolia Group

The Global Benchmark for Ecological Transformation

Veolia, a global leader in environmental services, works every day to build ecological security for the benefit of public health and the competitiveness of industries and regions.

With 215,000 employees across five continents, working closely with local communities, and thanks to its cutting-edge technologies, the group cleans up pollution, reduces carbon emissions, and regenerates resources through concrete solutions that combine its expertise in water and water technologies, waste - including hazardous waste management, and local energy.

57
COUNTRIES [1]

215,000
EMPLOYEES WORLDWIDE

€44.4bn
IN REVENUE [2]

WATER	WASTE	ENERGY
110	**64**	**45**
MILLION PEOPLE SUPPLIED WITH DRINKING WATER	MILLION TONS OF WASTE TREATED	MILLION MWH PRODUCED

16.62 Mt CO_2 e
AVOILED THROUGH VEOLIA'S SOLUTIONS [3]

(1) Countries where Veolia has permanent operations with personnel and employed capital of more than €5 million.
(2) Figures as of 31 December 2025.
(3) CO_2 emissions avoided through Veolia's solutions.

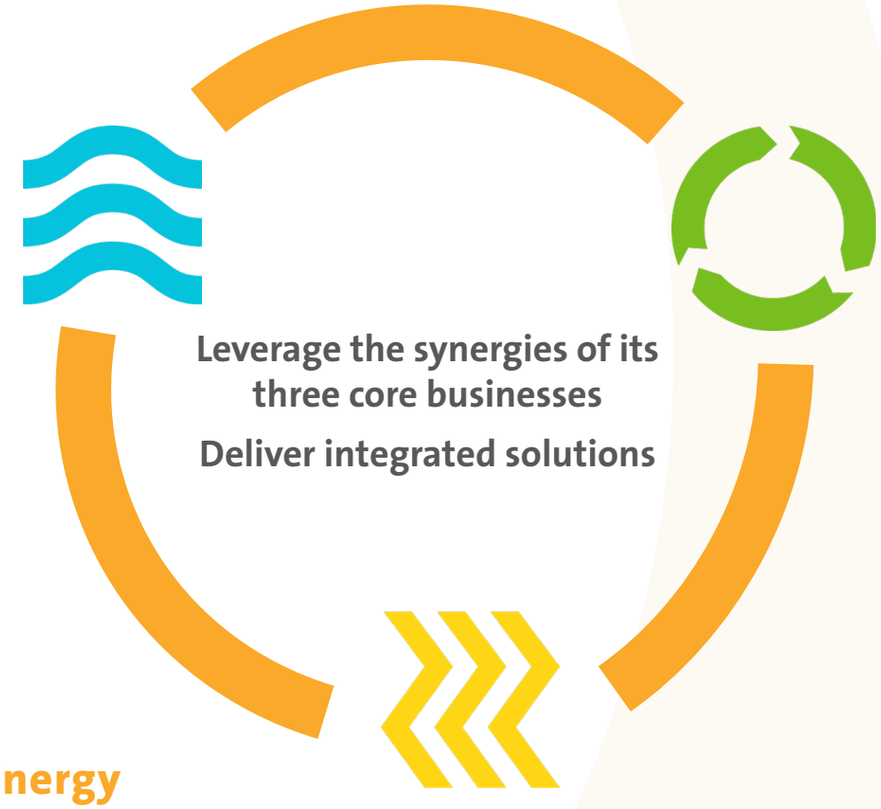
Leveraging the profound technical and operational expertise, Veolia provides clients with comprehensive and customized environmental services. As the only international environmental service provider capable of **delivering integrated solutions across water, waste, and energy**, Veolia is fully leveraging the synergies of its three core businesses to drive the development of **"Net Zero Industries"**.

Water

In the field of **integrated water management**, Veolia offers end-to-end solutions covering smart urban water supply, industrial Zero Liquid Discharge (ZLD), sustainable desalination, advanced membrane filtration, and water reuse.

Waste

As a leader in **waste management**, Veolia is not only an expert in complex hazardous waste treatment but also a pioneer in emerging pollutant remediation, ensuring total safety control, high-efficiency recycling, and deep resource valorization.



Energy

In **energy management**, Veolia provides low-carbon energy supplies for large cities and industrial parks by developing local decarbonized energy sources and implementing smart energy efficiency management.

Greenup Strategy 2024-2027

ACCELERATING THE ECOLOGICAL TRANSFORMATION

GreenUp is Veolia's global strategic program for 2024-2027, designed to make the Group the missing link in ecological transformation. We are targeting to deploy affordable, replicable solutions that reconcile economic growth with environmental protection. In 2025, Veolia successfully completed the Suez integration, yielding €534 million in cumulative synergies and surpassing its €500 million target. Having strategically refocused its portfolio, the Group is now advancing its GreenUp strategy to accelerate global growth and international expansion.

GreenUp is perfectly aligned with China's 15th Five-Year Plan and 'Dual Carbon' goals. By prioritizing energy efficiency, high-tech water treatment, waste recycling and circular economy, Veolia brings the exact solutions needed to power China's green industrial transformation.

Decarbonization

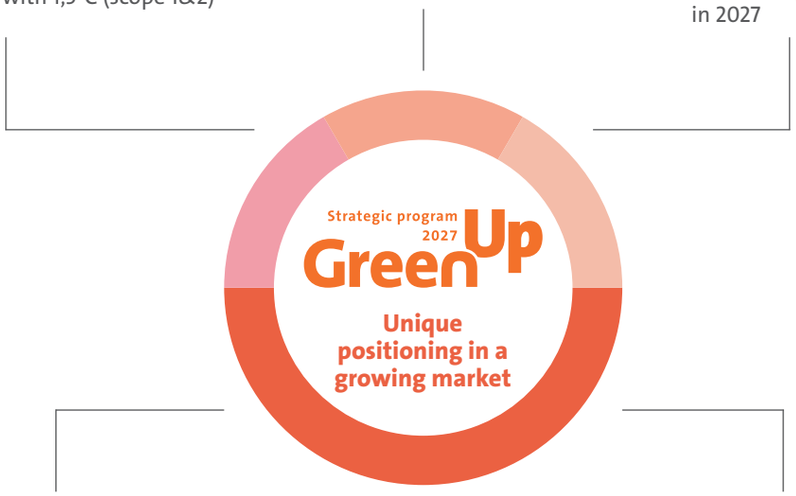
18 Mtons CO_{2e} erased
in 2027 (scope 4)
& emission trajectory reduction compatible with 1,5°C (scope 1&2)

Regeneration

1.5bn m^3 fresh water saved
in 2027

Depollution

10 Mtons of hazardous waste & pollutants treated
in 2027



Solid and resilient growth[a]

inc. boosters:

- bioenergy, flexibility & energy efficiency
- water technologies
- hazardous waste treatment

≥ €8bn EBITDA in 2027

Leverage ≤ 3x

Current Net income to grow ~10%[b] CAGR over 2023–2027

Dividend to grow in line with EPS

(a) Excluding energy price impact.
(b) At constant forex.

Veolia in China

CONTRIBUTING TO CHINA'S "DUAL CARBON" GOALS

Since entering the Chinese market in the early 1990s, Veolia has consistently delivered a comprehensive range of efficient environmental services for urban and industrial sectors. The company actively partners with diverse stakeholders to support China's green and low-carbon transformation.

With a team of over 8,500 employees and operations spanning the country, we are turning the "Dual Carbon" goals into tangible, everyday progress.

2025 China Key Figures[1]

81,562 tons
of plastic recycled from Veolia transformation plant

616,200 tons
of hazardous waste treated

7.14 million
MWh of energy produced

14.36 million
people provided with drinking water

1.72 billion m^3
of industrial cooling water

8500+
colleagues serve on-site[2]

594,680
tons of GHG emission avoided[2][3]

(1) Figures as of 31 December 2025.
(2) Data includes Veolia Water Technology Business.
(3) CO_2 emissions avoided through Veolia's solutions.

WATER & WATER TECHNOLOGY

Securing the Flow: One Partner for the Entire Water Cycle

Whether for a megacity or a microchip, water is a critical asset. Veolia delivers seamless solutions—from 24/7 drinking water supply for millions to ultra-pure water for semiconductor manufacturing and zero liquid discharge (ZLD) for industrial wastewater treatment—combining operational excellence with world-class proprietary technologies.

For Municipalities

14.36 million people provided with drinking water

Introduced **1.464** billion m^3 of drinking water to network [2]

Collected **154** million m3 of wastewater

For Industries

1.72 billion m^3 of industrial cooling water

54.5 million m^3 of process water produced for clients

48.94 million m^3 of effluent treated [2]

Water Technology

Provided **700+** municipal and industrial clients with water treatment technologies

400 projects installed base

(1) All figures as of 31 December 2025.
(2) Data includes Veolia Water Technology Business.

Veolia Solution

Full-cycle Water Supply Across Municipal, Industrial, and Advanced Treatment

Shanghai Pudong Municipal Water Plant Project

For Municipalities: Smart & Resilient Networks

To manage water scarcity and drive efficiency in rapidly growing megacities, Veolia builds smart and resilient water networks from source to tap. We deploy artificial intelligence to analyze network noise and pinpoint leaks with unprecedented accuracy, saving vast amounts of fresh water.

Shanghai Pudong
Municipal Water Plant Project

We manage the full water cycle for over 4 million residents. By integrating smart digital monitoring, we have reduced water loss by 11% over the last decade, saving approximately 52,552,000 tons of water, which finally avoided 4,800 tons of CO_2 emissions in 2025.

For Industries: Efficiency & Economy & Reuse & Reliability

We help clients across the industrial spectrum—from heavy chemical plants to advanced semiconductor fabs—optimize their water footprint, reduce operational costs, and meet the most rigorous environmental and quality standards.

Tianjin Bohai Yongli
Industrial Water management Project

We provide integrated water services encompassing desalted water, cooling water, and wastewater management. By reusing 60% of treated wastewater, we have reduced the plant's tap water consumption by 25% and decreased total sewage discharge by 60% annually.

Shaanxi Longmen Coal Chemical ZLD Project

We designed and deployed a state-of-the-art facility which achieves Zero Liquid Discharge (ZLD), In 2025, the plant treats 2.16 million tons of sewage, achieving a 100% water reuse rate. This initiative plays a vital role in safeguarding the delicate ecosystem of the Yellow River Basin.

SK Hynix Wuxi UPW Project

We guarantee SK Hynix Wuxi site a secure, uninterrupted supply of Ultra-Pure Water (UPW) from 2019, delivering a robust overall UPW capacity of 400 m³/h to support round-the-clock semiconductor manufacturing.

Henan Ruibai
Wastewater Treatment Station Project

Veolia Water Technologies' experts provided a tailored, cost-effective revamping solution with minimal on-site disruption, ensuring stable compliance for high-nitrogen wastewater. Following commissioning, Veolia's operations team implemented fine-tuned management to optimize energy and chemical consumption, significantly lowering O&M costs while ensuring continuous production.

Shaanxi Longmen Coal Chemical ZLD Project

Tianjin Bohai Yongli
Industrial Water management Project

Advanced Water Technologies: Beyond Treatment

Veolia brings cutting-edge technologies to China's most complex water challenges—tackling scarcity, micropollutants, and the rigorous demands of advanced manufacturing.

Nestlé Qingdao Water Treatment Project

By installing an advanced biological treatment process paired with a Reverse Osmosis (RO) system, Veolia enabled the facility to reclaim 750 m³ of water per day, successfully saving 16,500 tons of freshwater every month.

BeyondPFAS Technology

Deployed globally, this comprehensive suite of nanofiltration and reverse osmosis solutions is expertly designed to remove persistent micropollutants and forever chemicals before they can impact public health and local ecosystems. To date, Veolia has established a significant track record in PFAS remediation, having served over 1,000 clients, analyzed more than 10,000 water samples, treated over 91 billion liters of contaminated water, and deployed more than 1,600 mobile treatment systems, with over 170 additional projects currently underway.

WASTE

The Circular Economy: Turning Liabilities into Assets

China’s "Zero Waste City" mandates have shifted the industrial focus from simple disposal to advanced resource recovery. The challenge is no longer just about getting rid of waste; it is about ensuring absolute safety and compliance while recovering value from increasingly complex industrial byproducts.

Plastic Recycling
81,562 tons of plastic recycled from Veolia transformation plant

Hazardous Waste Treatment
61.62 tons of hazardous waste treated

(1) All figures as of 31 December 2025.

Veolia Solution

A High-Tech Circular Economy

Hazardous Waste Leadership

Network Power

With over 30 years in China, we now operate 10+ hazardous waste projects nationwide with a permitted capacity exceeding 1 million tons/year.

Comprehensive Capability

We are licensed to treat 45 out of 46 national categories of hazardous waste (excluding explosives). Our expertise covers the most complex streams, including PCBs (polychlorinated biphenyls), serving critical sectors from petrochemicals to semiconductors.

Veolia Tianjin Hazardous Waste Project

National Benchmark

Our Tianjin Hejia facility is China's first modern integrated hazardous waste center. Together with its Binhai expansion—which features the country's first 200 ton/day hazardous waste incinerator, providing a critical compliance safety net for the Bohai Rim industrial zone.

Digital Intelligence

We manage risk through the WIMS (Waste Information Management System), a digital platform that tracks every gram of waste from collection to final disposal. Within our facilities, RFID-enabled Smart Warehousing prevents the co-storage of incompatible chemicals. Every facility has undergone rigorous HAZOP (Hazard and Operability Study) assessments, driving over 100 specific process improvements that surpass regulatory requirements and ensure safe, reliable operations.

On-site Services and Emergency Response

Veolia's professional on-site management teams assist waste generators in implementing scientific management across the entire lifecycle—from waste classification, packaging, and storage to volume reduction—while maximizing resource valorization. As a trusted partner for environmental crises, our hazardous waste treatment centers provide rapid intervention for industrial accidents, safeguarding public safety.

Emerging Pollutant Control (e.g., PFAS)

In November 2025, Veolia acquired Clean Earth, a premier U.S. hazardous waste company, significantly accelerated the Group's innovation in treating emerging contaminants. A prime example is Veolia Singapore, which obtained a license for treating Aqueous Film Forming Foam (AFFF). Veolia assisted a client in the removal, treatment, and replacement of PFAS-containing AFFF, achieving a safe destruction rate of 99.9999%—meeting the highest global safety standards.

Innovation in Recycled Plastics

Veolia Huafei Plastic Recycling Project

The "Blue Circle" Model

Initiated with Zhejiang Lanjing Technology (Blue Vision) and Veolia Huafei , the "Blue Circle" is an innovative digital platform that connects coastal communities with industrial recycling to combat marine plastic pollution. This model proves that environmental sustainability and economic benefits are mutually reinforcing, earning it the 2023 UN Champion of the Earth for Entrepreneurial Vision—the United Nations' highest environmental honor.

New Energy Waste Recycling

Veolia possesses a significant global first-mover advantage in the field of new energy solid waste recycling. Our solutions enable the large-scale recycling of wind turbine blades, converting decommissioned blades into alternative fuel for cement kilns. Additionally, Veolia operates Europe's first photovoltaic (PV) panel recycling plant, achieving a material recovery rate of up to 95% for crystalline silicon PV panels.

Plastic Waste Recycling

Through the Plastiloop platform, Veolia recycles nearly 500,000 tons of plastic waste annually. The company possesses an advanced technological chain capable of processing a wide range of complex resins, along with the ability to produce high-purity, food-grade recycled materials. Veolia Huafei is the first in China to receive FDA and EFSA certification for its full range of rPET/PP/rHDPE products, supplying global brands with food-grade recycled materials.Veolia Huafei is the first in China to receive FDA and EFSA certification for its full range of rPET, rPP, and rHDPE products, producing food-grade pellets for global brands.

ENERGY

The Decarbonization Engine: Efficiency & Transition

Industries require stable, high-load power and steam to maintain continuous production, while Municipalities—especially in northern China—must guarantee reliable winter heating for millions of residents. The key challenge lies in securing this essential energy supply while simultaneously enhancing energy efficiency and advancing long-term sustainability. From managing heat, power, steam, cooling, and waste heat recovery to producing compressed air and overseeing ventilation systems (HVAC) for large-scale buildings, Veolia's energy solutions significantly reduce facility consumption. By prioritizing recovery and reuse, we ensure that every resource remains within a circular and virtuous cycle.

7.14 million MWh of energy produced

961,141 people connected to district heating networks

(1) All figures as of 31 December 2025.

Veolia Solution

A pragmatic 'Two-Pronged' strategy to bridge the gap between reliability and sustainability

Maximizing Asset Efficiency

By transforming existing infrastructure and introducing AI-powered management, Veolia significantly enhances operational efficiency. We ensure a stable energy supply while reducing carbon footprints, fully supporting the achievement of global climate targets.

Harbin Southwest District Heating Project

We transformed the district heating network by installing advanced absorption heat pumps to recover "waste heat" from flue gas and cooling towers. This technology allowed us to recover 68 MW of heat and saved 34,000 tons of standard coal annually without burning a single extra gram of fuel. This avoided 90,000 tons of CO_2 in 2025.

Empowered by Smart Algorithms Project

Our independently developed AHEAD (Advanced Heat Distribution) system uses intelligent algorithms to forecast demand 24 hours in advance. By integrating weather data and building thermal storage characteristics, it optimizes heat distribution to ensure stable indoor temperatures while minimizing energy waste.

Harbin Southwest District Heating Project

Accelerating Renewable Integration

We actively displace fossil fuel use with local, renewable alternatives wherever possible to ensure sustainable operations for the long term.

Sichuan Yibin Biomass Cogeneration Project

Biomass Cogeneration

In Yibin (Sichuan Province), we replaced fossil fuels with local agricultural waste to supply green steam to the Jiang'an Economic Development Zone. This project consumes 300,000 tons of biomass annually, avoiding 260,000 tons of CO_2 in 2025.

Biomass Heating

In Kedong (Heilongjiang province), we operate a 30-year concession that converts local corn and soybean stalks into green heat. This facility serves 3.15 million m² of the city, avoiding 100,000 tons of CO_2 emission by 2025.

Heilongjia Kedong Biomass Heating Project

Tianjin Jinbin Municipal Water Plant Green Power Project

Green Power

At Tianjin Jinbin Water Plant, we launched a 3.99 MW photovoltaic project, generating 5.26 million kWh/year and reducing CO_2 emissions by 4,000 tons in 2025.

The "One Veolia" Advantage

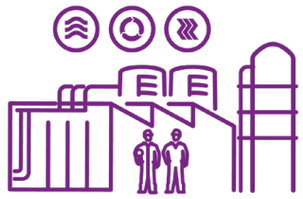
A COMPREHENSIVE PARTNER FOR ZERO-CARBON PARKS

Driven by China's "Dual Carbon" goals and the strategic vision of the 15th Five-Year Plan, the development of zero-carbon industrial parks has become essential for sustainable economic transformation.

To support this transition, Veolia offers an unparalleled advantage: it is **the only international environmental service provider capable of delivering comprehensive water, waste, and energy solutions**. By managing these critical flows as a unified ecosystem, Veolia unlocks cross-sector synergies that streamline operations and empower parks to effectively achieve their sustainability targets.

Integrated Top-Level Design

Veolia assesses a park's entire resource flow based on client needs to provide customized, integrated decarbonization roadmaps, ensuring that decarbonization targets align with, rather than conflict with, industrial growth. Drawing on over 100 professional solutions across our three core businesses, Veolia offers GreenPath Zero Carbon services, empowering clients to achieve greenhouse gas (GHG) reductions throughout their entire production chain.



Unified Digital Governance

Managing all three utility flows through a single digital ecosystem allows for real-time optimization, eliminating the inefficiencies of siloed operations.

Simplified Compliance and Carbon Footprint Management

With one partner overseeing all environmental metrics, parks can easily verify their carbon footprint across the entire supply chain—a critical requirement for navigating international trade mechanisms like the EU CBAM. This helps industrial clients achieve the dual goals of carbon reduction and cost optimization, significantly enhancing their green competitiveness in the global market.

INNOVATION

ENGINES OF ECOLOGICAL TRANSFORMATION

The Innovation Network: Local R&D, Global Impact

Veolia's innovation is deeply rooted in local expertise, merging international technological leadership with China's "Dual Carbon" goals.

Veolia Shanghai R&D Centre

Veolia's flagship Innovation hub boasted localized expertise in biological, chemical, material, and environmental engineering. Serving as Veolia's Global Center of Excellence for EDI (Electrodeionization) and CPI, it houses specialized sub-facilities:

- Applied Chemistry Lab: Provides end-to-end chemical solutions for oil/gas, petrochemicals, and cooling water. Equipped with a robust analytical platform (GC-MS, LC, IR, IC/ICP), it delivers customized troubleshooting and formulates specialized agents like demulsifiers, corrosion inhibitors, and biocides.
- Product & Application Lab: Focuses on the full lifecycle of pressure-driven (UF, NF, RO) and electro-driven (EDI, ED, EDR) membranes, driving sustainable product design from conceptualization to client-site validation.

Veolia Shanghai R&D Centre

National Environmental Protection Engineering and Technology Center for Hazardous Waste Disposal (Tianjin) (est. 2014)

Operated and managed by Veolia Tianjin Hejia Hazardous Waste Project, the Center has been officially accredited by the former Ministry of Environmental Protection. It is dedicated to promoting standardized operations and management, cultivating professional talent for hazardous waste disposal facilities, and driving R&D in hazardous waste disposal technologies. Since its establishment, the Center has contributed to the formulation of over 10 national, local, and group projects and standards. Furthermore, it has provided technical training to more than 3,000 participants from hazardous waste enterprises and ecological and environmental authorities, and has compiled various training materials and technical guidelines, particularly for medical waste disposal and management.

Veolia China Changzhou Technical Center (est. 2008)

Established in 2008 in Changzhou, Jiangsu Province, this center provides specialized analytical expertise to support the business development and operational activities across Veolia's three core sectors: Water, Waste, and Energy.

- ➤ Water Lab: Focuses on the analysis of wastewater quality and the execution of treatment process experiments to validate or optimize wastewater treatment process.
- ➤ Flowmeter Calibration Lab: Conducts essential calibration of flowmeters for water and heat applications, thereby ensuring equitable and accountable financial reconciliation between service providers and clients.
- ➤ Material Lab: Specializes in the quality control of water and heating network materials, as well as condition assessment and failure analysis to drive asset renewal decisions.
- ➤ Recycled Plastic Lab: Engages in the innovative development of new plastic formulations to enhance product performance and meet stringent customer requirements.

Veolia China Changzhou Technical Center

Veolia Asia Plastic Recycling R&D Center

Veolia Asia Plastic Recycling R&D Center (V-Lab, est. 2025)

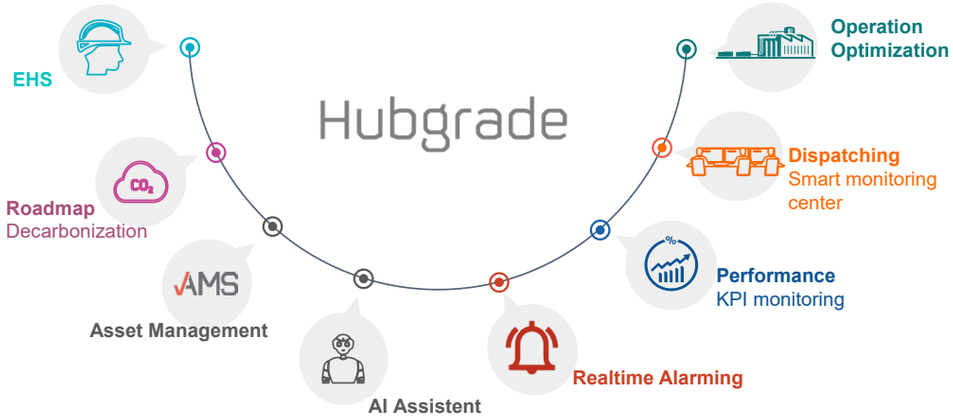
Established in 2025 at Veolia Huafei, as a subsidiary of Changzhou Technical Center, this center shares high-end facilities and experienced personnel with Changzhou, while providing a location more accessible to the client visits.
This center drives the future of circular polymers. It provides technical support across Asia (including Japan, South Korea, and Indonesia), utilizing AI-powered tools to optimize extrusion, injection molding, and formulation precision for mass production.

Digital Transformation: "The Smart Brain of Operations"

Digital innovation at Veolia moves beyond passive monitoring into the realm of predictive optimization, creating a proactive shield for operation.

Hubgrade

Hubgrade is Veolia's range of digital and artificial intelligence-based services that leverage data analytics, real-time monitoring, and predictive technologies. It optimizes water, energy, and waste resource management for municipal, commercial, and industrial customers worldwide.In 2024, Hubgrade helped projects avoid operational downtime, optimize resource and chemical usage across China.

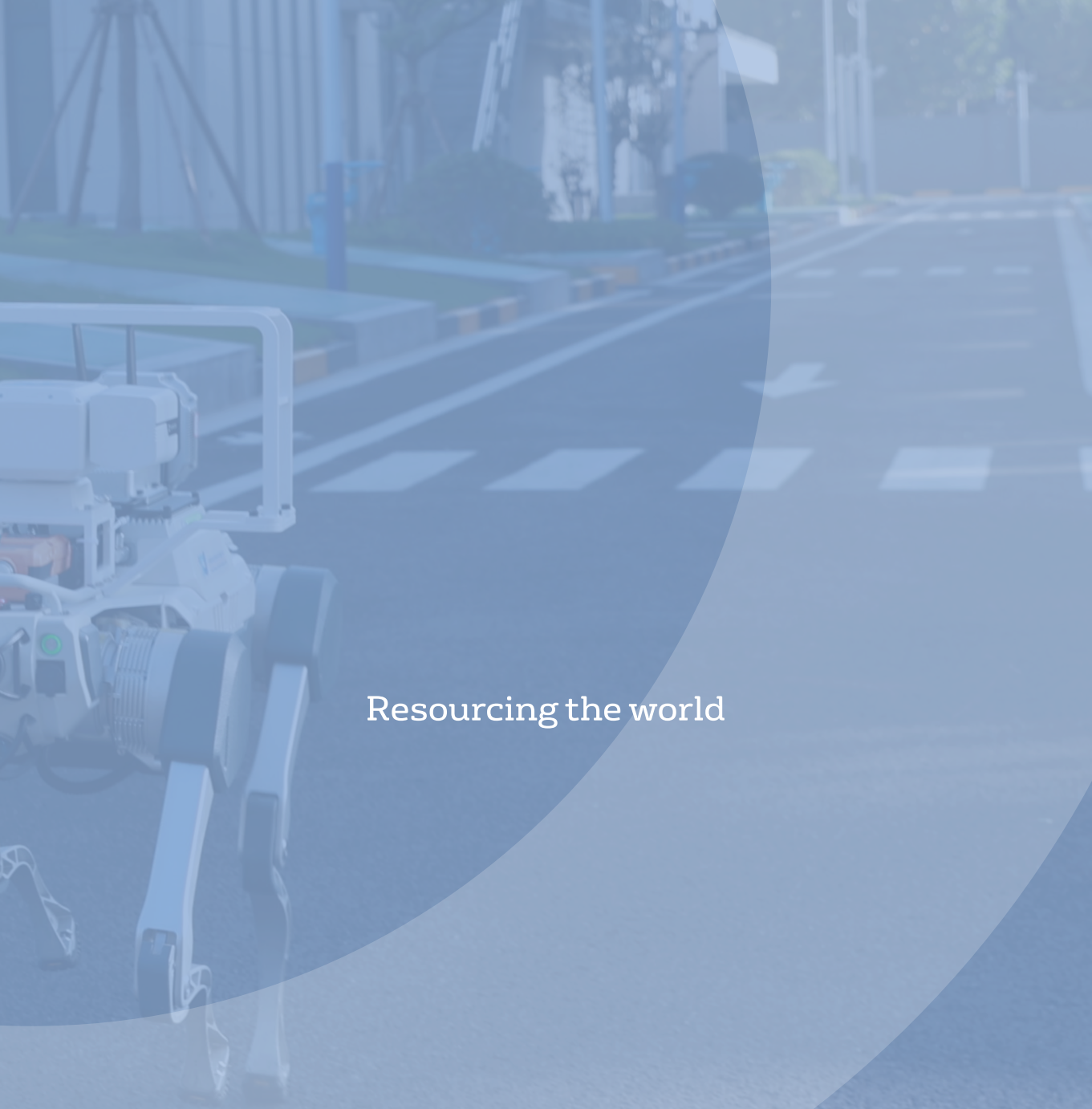


iService (Smart Lifecycle) & Smart RO

Integrating seamlessly with our cloud-based InSight platform, iService offers real-time lifecycle optimization for expensive assets like membranes. The "Smart RO" AI module automatically predicts membrane fouling and optimizes cleaning cycles for Reverse Osmosis systems, reducing energy and chemical use., sharply reducing both energy and chemical usage.

Intelligent Inspection

We deploy advanced drones equipped with thermal imaging to inspect industrial boilers and high-altitude chimneys. This innovation compresses inspection times from days to mere hours. Multi-sensor robotic dogs, equipped with HD cameras, thermal imaging, and gas detection, conduct 24/7 autonomous patrols in critical areas like electrical distribution and ozone rooms. Real-time data and imagery transmission facilitates precise anomaly detection, greatly boosting on-site safety and operational efficiency.



Resourcing the world

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