

SUEZ Q1 2021 Performance

April 29th, 2021



SUEZ delivers record performance in Q1 2021



REVENUE

+5.9% vs 2020

+6.2% vs 2019



EBITDA

+17.0% vs 2020

+14.6% vs 2019



TARGETS

**All 2021 objectives
confirmed**

**All segments contributing positively to revenue growth,
with strong operational performance**

Developing our commercial momentum

JV with Schneider Electric

Creation of a leader in *digital water*

Leverage SUEZ's expertise in water and its experience in digital solutions



Strengthen the development of innovative digital solutions in the field of water

Acquisition of INFLOWMATIX

Technology leader for water utilities

Improving the resilience of water infrastructures



Enhancing our range of digital solutions for the performance and resilience of water networks

CarbonWorks, JV with Fermentalg

Capturing and valorizing CO₂

Development of unique and promising solutions in response to the environmental challenges of the 21st century

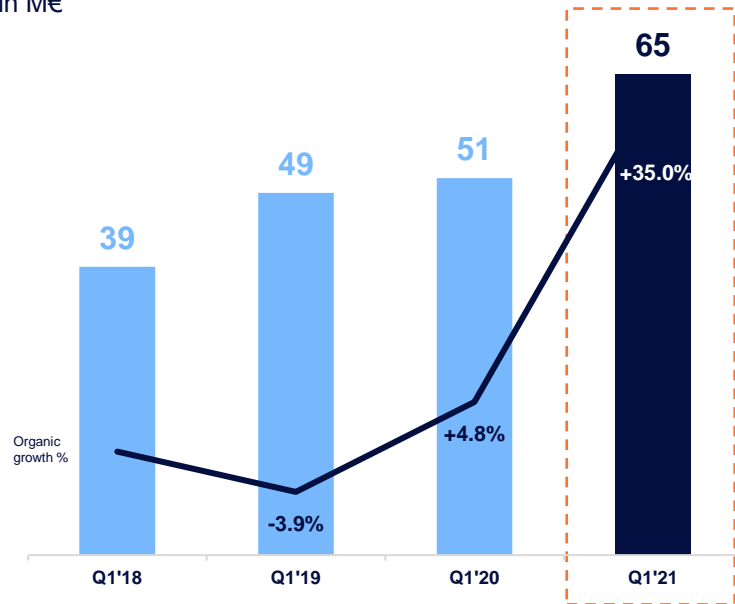


Develop algae photobioreactors capable of capturing CO₂ by intensified photosynthesis

Focus on WTS: record start into the year

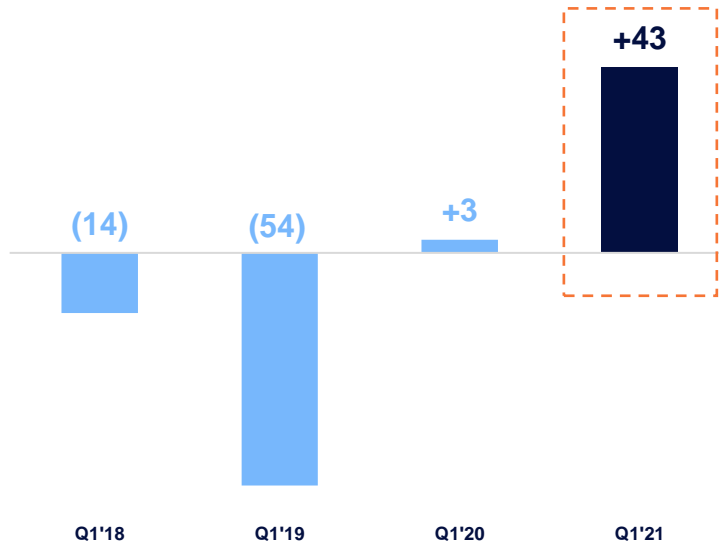
HIGHEST EBITDA IN Q1

in M€



FIRST POSITIVE CONTRIBUTION FROM WORKING CAPITAL IN Q1

in M€



A recognized and awarded leadership in ESG

BUSINESS
AMBITION FOR **1.5°C**  

Sizing of
**an investment
envelope**
to reduce emissions

 SUSTAINALYTICS

Upgraded to “**Low
Risk**”

 EURONEXT

Inclusion in the
CAC 40 ESG Index

Q1 2021 FINANCIAL RESULTS

Julian WALDRON
Chief Financial Officer



Strong operational performance, above 2019 level, in a still volatile context

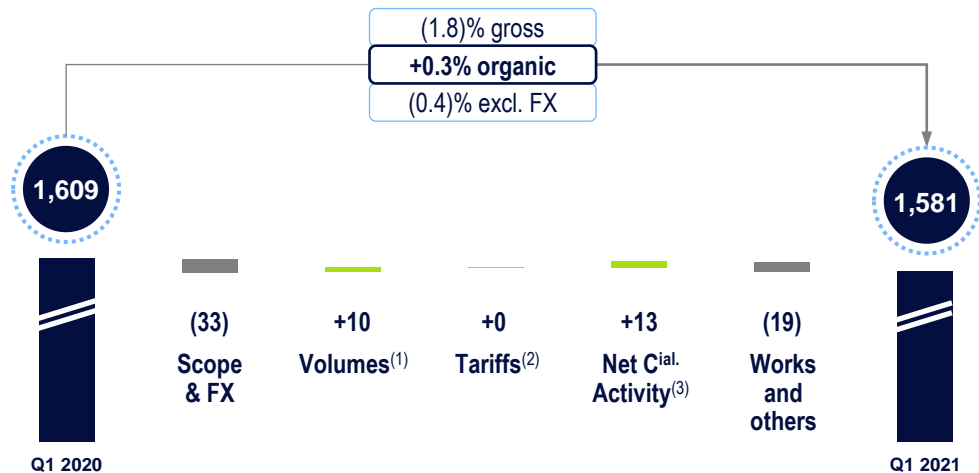
**Q1 2021 fueled by selective growth strategy,
delivery on performance plan and additional mitigation actions**

In €m	Q1 2020	Q1 2021	Organic vs 2020	Organic vs 2019
Revenue	4,198	4,311	+5.9%	+6.2%
EBITDA	676	768	+17.0%	+14.6%
<i>% Revenue</i>	<i>16.1%</i>	<i>17.8%</i>		
EBIT	231	340	+39.0%	+16.3%
<i>% Revenue</i>	<i>5.5%</i>	<i>7.9%</i>		

Water

Revenue up +0.3% organically, in spite of still weak volumes

Revenue, in €m



⇒ Volumes

- France slightly positive (+0.3%), incl. impact from low tourism activity in ski resorts
- Continuing low volumes due to Covid effects in Spain and Chile
- Significant volume increase in Asia, recovering from Covid

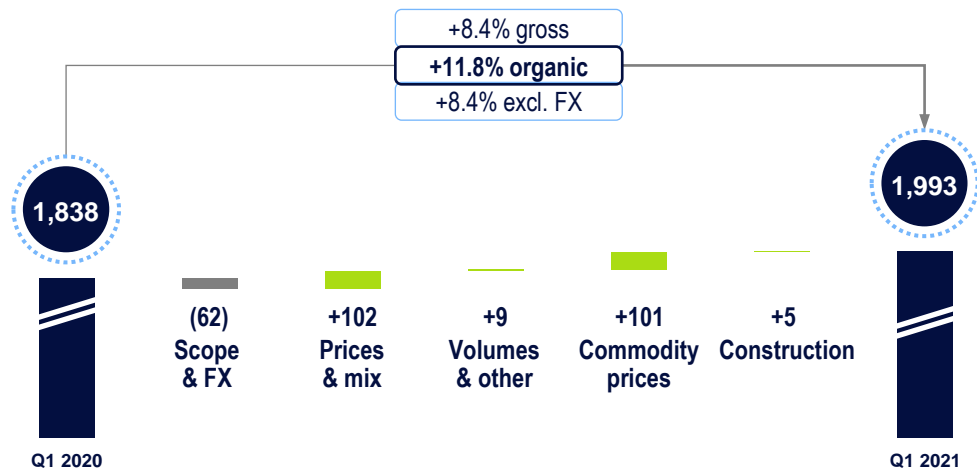
⇒ Tariffs

- Evolution as expected in France (+1.0%), Spain (-0.8%) and USA (+4.2%)

Recycling & Recovery

Revenue up +11.8% on an organic basis, driven by pricing opportunities

Revenue, in €m



⇒ Processed volumes

- Slight increase in France, stronger growth in the rest of Europe
- Recycling volumes particularly strong, resilient EfW
- Landfill volumes in Australia under pressure

⇒ Pricing

- Positive tariff evolution

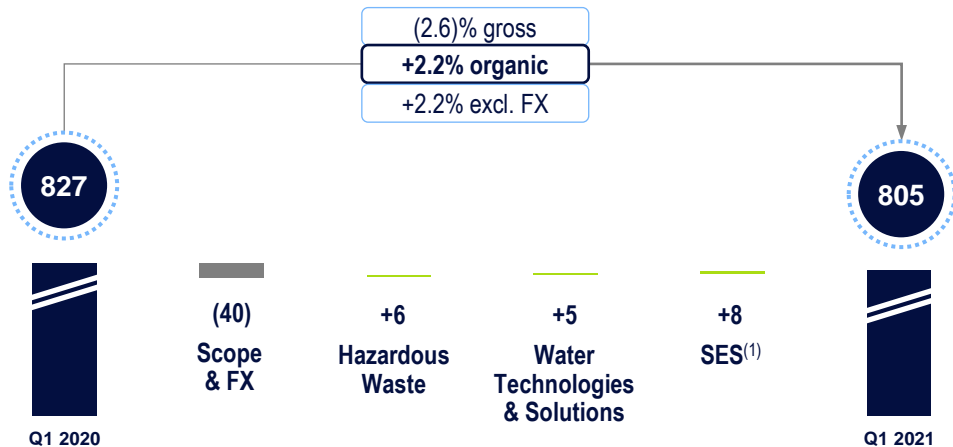
⇒ Commodities

- Strong positive impact from Metal and Paper / Plastic prices

Environmental Tech & Solutions

Revenue up +2.2% on an organic basis

Revenue, in €m



⇒ Water Technologies & Solutions

- Growth driven by a solid performance in the products activity

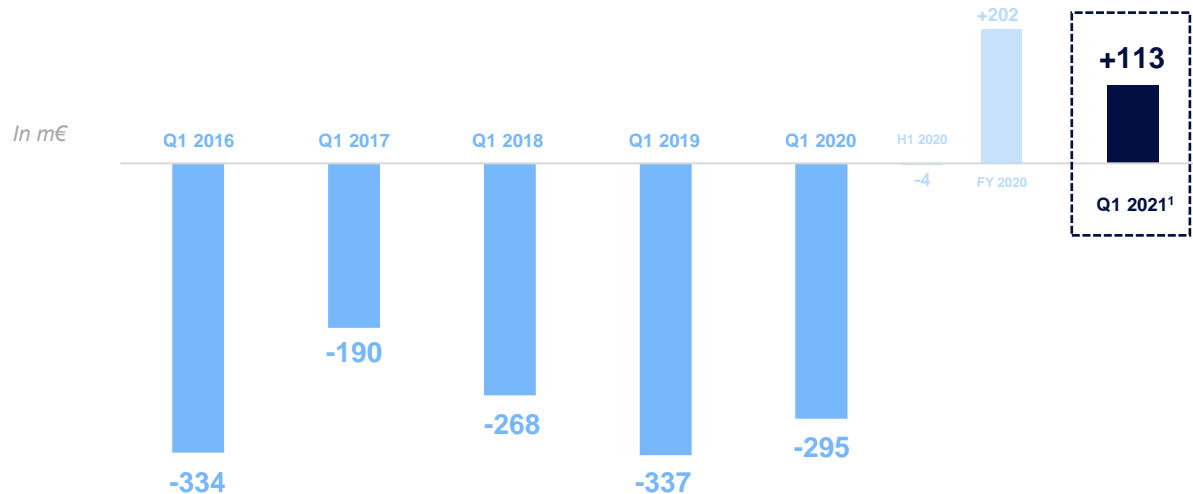
⇒ Hazardous Waste

- Performance driven by Asia, thanks to 2 sites opening
- Overall volumes down only 1%, with good resilience in Europe

⇒ Smart & Environmental Solutions

- Growth in all business lines except consulting
- Strong digital and decentralized activities in France and environmental quality monitoring activity in Asia

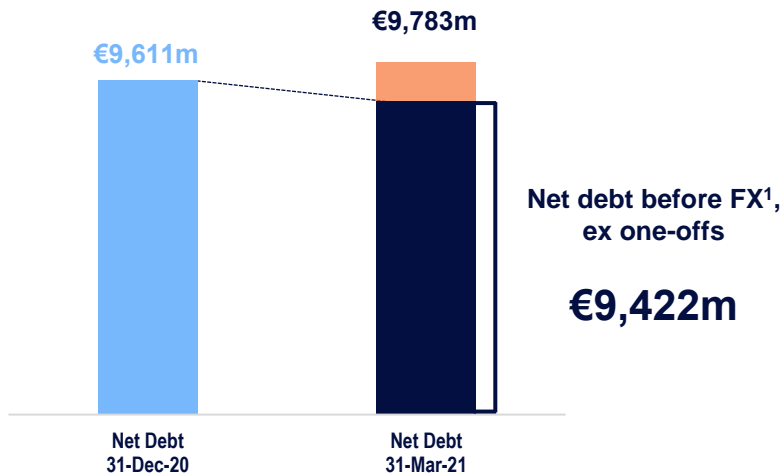
Outstanding control in working capital



**Significant underlying improvement
driven by implementation of performance plan**

⁽¹⁾ Excluding one-off impact on Working Capital from the settlement of the securitization program for -€369m

Net Debt evolution since Dec 2020



- > **Strong Cash Flow generation** in Q1
- > More **selectivity in Capex** allocation leads to significant decrease vs last year
- > €291m one-off impact² of the closure of securitization program
- > €160m positive one-off impact from the capital increase related to employee shareholding plan

CONCLUSION

Bertrand Camus
Chief Executive Officer



Q1 2021 Highlights

- > Group's commercial momentum driving **solid organic Revenue growth**, all segments contributing positively
- > Acceleration of performance plan leads to **robust EBITDA growth**
- > **Solid cash generation**, thanks to an excellent control of working capital
- > Tangible recognition of **our ESG leadership**

Continuing to focus on delivering performance

KEY PRIORITIES

- > Value for the **Group**
- > Visibility for our **Clients**
- > Engagement of our **Employees**

2021 TARGETS CONFIRMED¹

- > EBIT: **€1.4bn to €1.6bn**
- > Recurring EPS: **0.80€ to 0.85€**
- > Revenue **> €16bn** with a return to organic growth
- > Recurring free cash flow **> €500m**

APPENDICES

29-Apr-21



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1.

Key figures

Key figures for Q1 2021

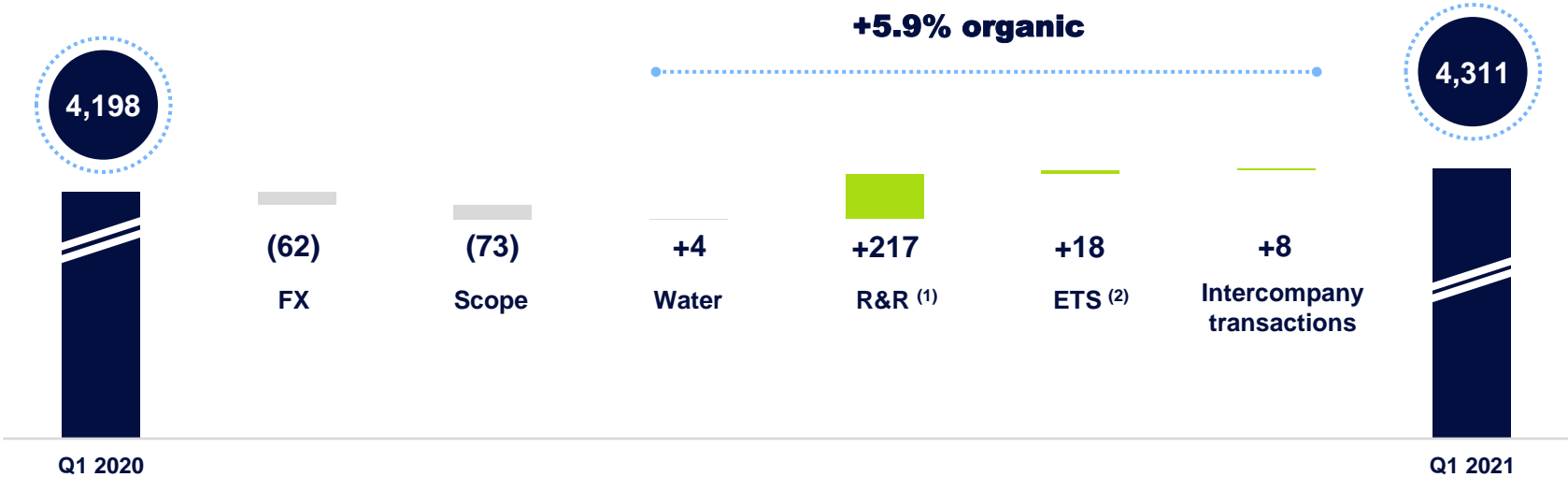
In €m	Q1 2020	Q1 2021	Gross	Organic	Excl. FX
Revenue	4,198	4,311	+2.7%	+5.9%	+4.2%
EBITDA	676	768	+13.5%	+17.0%	+14.3%
<i>% Revenue</i>	16.1%	17.8%			
EBIT	231	340	+47.0%	+39.0%	+46.9%
<i>% Revenue</i>	5.5%	7.9%			
Net debt	10,402	9,783	(0.6)%		
Net debt / EBITDA	3.3x	3.4x	+0.1x		

2.

P&L

Revenue for Q1 2021

Revenue
in €m



(1) Recycling & Recovery
(2) Environmental Tech & Solutions

Revenue by division for Q1 2021

In €m	Q1 2020	Q1 2021	in % of total	Variation			
				gross	organic	FX	Scope
WATER	1,609	1,581	36.7%	(1.8)%	+0.3%	(1.4)%	(0.7)%
Europe	855	861	20.0%	+0.7%	+1.2%	(0.1)%	(0.4)%
AMECA	236	240	5.6%	+1.5%	(1.4)%	(2.2)%	+5.1%
Asia Pacific	90	103	2.4%	+13.8%	+13.8%	+0.0%	-
Americas	428	377	8.8%	(11.8)%	(3.4)%	(3.8)%	(4.5)%
RECYCLING & RECOVERY	1,838	1,993	46.2%	+8.4%	+11.8%	(0.0)%	(3.4)%
Europe	1,536	1,674	38.8%	+9.0%	+13.7%	(0.7)%	(4.0)%
AMECA	24	20	0.5%	(15.7)%	(11.1)%	(4.7)%	-
Asia Pacific	268	283	6.6%	+5.8%	+1.4%	+4.3%	-
Americas	11	15	0.4%	+42.5%	+45.9%	(3.5)%	-
ENVIRONMENTAL TECH & SOLUTIONS	827	805	18.7%	(2.6)%	+2.2%	(4.8)%	+0.0%
Europe	334	339	7.9%	+1.4%	+1.4%	+0.0%	+0.0%
AMECA	39	30	0.7%	(22.1)%	(22.1)%	(0.0)%	-
Asia Pacific	109	127	2.9%	+16.7%	+16.8%	(0.1)%	-
Americas	345	309	7.2%	(10.4)%	+1.1%	(11.5)%	-
Intercos	(76)	(68)	(1.6)%	(10.6)%	(10.6)%	-	-
TOTAL	4,198	4,311	100.0%	+2.7%	+5.9%	(1.5)%	(1.7)%

Revenue by division for Q1 2021

<i>In €m</i>	Q1 2019	Q1 2020	Q1 2021	in % of total	Organic	
					vs 2020	vs 2019
Water	1,623	1,609	1,581	36.7%	+0.3%	+0.9%
Recycling & Recovery	1,863	1,838	1,993	46.2%	+11.8%	+10.9%
Environmental Tech & Solutions	799	827	805	18.7%	+2.2%	+4.8%
Intercos	(75)	(76)	(68)	(1.6)%	(10.6)%	(9.0)%
TOTAL	4,210	4,198	4,311	100.0%	+5.9%	+6.2%

3.

Activity of divisions

Non-financial KPIs

WATER

<i>Mm³ sold</i>	Q1 2021	Δ 21/20
France	131	+0.3%
Spain	148	(1.6)%
Chile	148	(4.8)%
China	206	+15.7%
North America	52	(1.2)%
Morocco	38	+1.7%
Water DB backlog - €bn ¹	1.1	(4.1)%

RECYCLING & RECOVERY

<i>Mt</i>	Q1 2021	Δ 21/20
Elimination	3.3	(1.1)%
Recovery	4.4	+1.8%
Energy from Waste	1.8	(2.0)%
Sorting & Recycling	2.6	+4.8%
Total processed volumes	7.7	+0.6%

ENVIRONMENTAL TECH & SOLUTIONS

Water Technologies & Solutions

<i>in €m</i>	Q1 2021	Δ 21/20
Engineered Systems (ES)	302	(15.7)%
Chemical & Monitoring Solutions (CMS)	215	(3.3)%
Total orders	517	(10.8)%

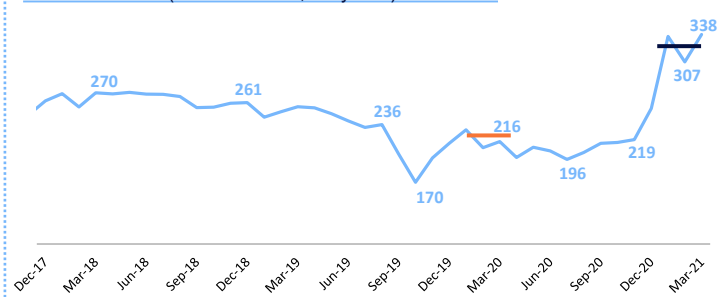
Hazardous Waste

<i>mt</i>	Q1 2021	Δ 21/20
Elimination	201	+0.5%
Recovery	354	(1.3)%
Total Hazardous Waste	555	(0.7)%

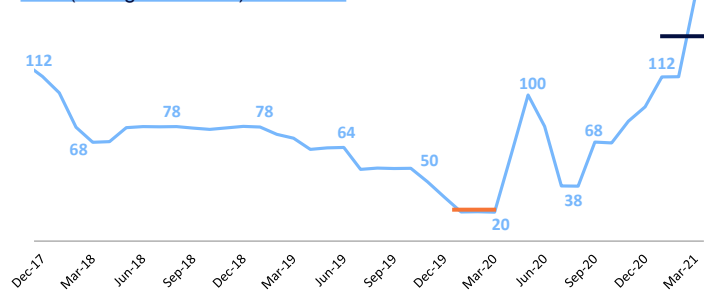
Recycling & Recovery

Commodity prices evolution

BDSV Sorte 1 (ferrous metal, recycled) – in €/ton



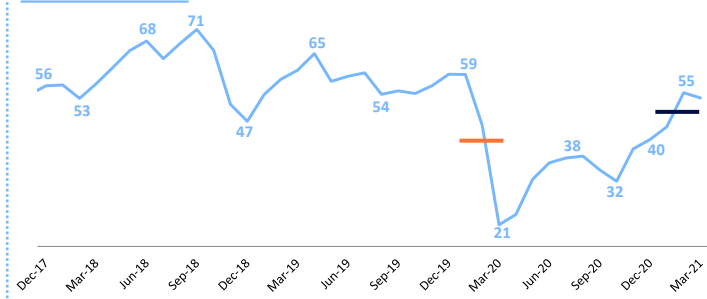
1.05 (corrugated board) – in €/ton



Average Q1 2021

Average Q1 2020

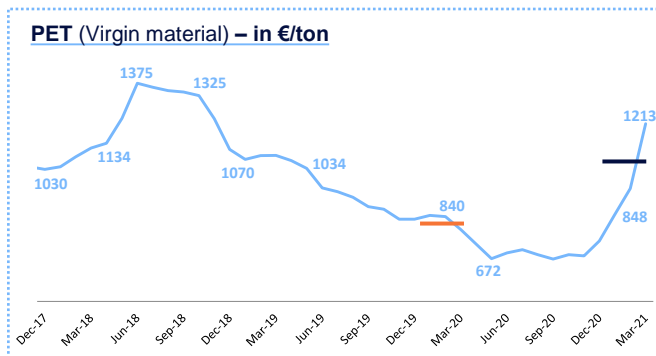
Brent – in €/baril



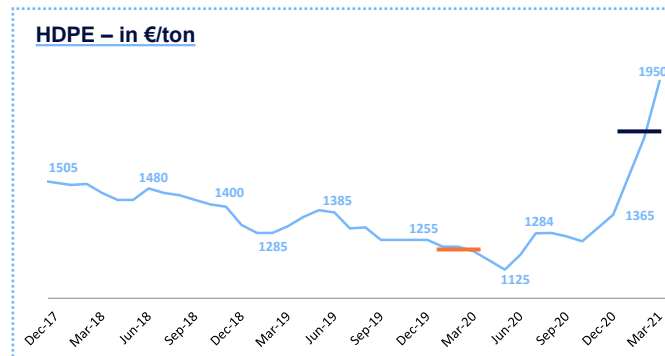
Recycling & Recovery

Commodity prices evolution

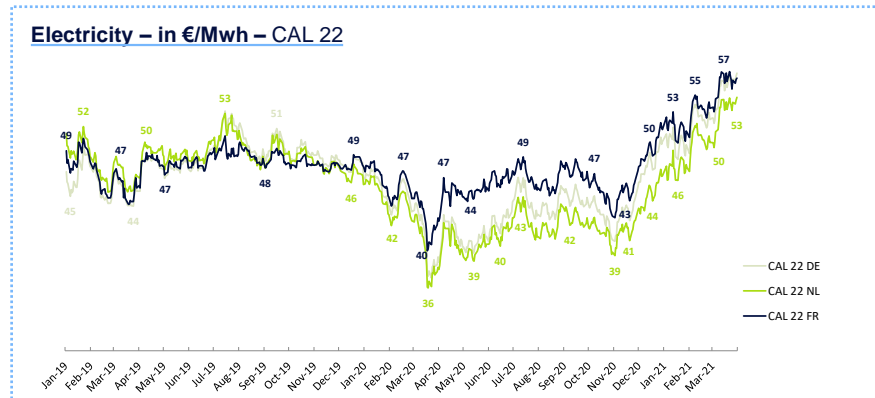
PET (Virgin material) – in €/ton



HDPE – in €/ton



Electricity – in €/Mwh – CAL 22



Average Q1 2021

Average Q1 2020

Disclaimer

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