

# SUEZ 9M 2021 Performance

November 3rd, 2021





# 9M 2021 PERFORMANCE

## Highlights

**Julian Waldron**  
Chief Financial Officer

03-Nov-21



# Strong growth and enhanced operational profitability

in €m

13,006

Revenue up **+9.8%** organically vs 9M 2020, **+6.3%** vs 9M 2019  
Benefitting from the strong commercial momentum

2,452

EBITDA up **+29.0%** organically vs 9M 2020, **+11.9%** vs 9M 2019  
Operational performance strengthened : EBITDA margin up +1.2 pt vs 2019

1,253

EBIT up **+204%** organically vs 9M 2020, **+26.2%** vs 9M 2019  
Strong contribution from WTS and R&R businesses

8,761

Net Debt decreased by **€(1,530)m** vs Sept. 2020  
Continued strong cash generation

# Strong implementation of our commitments on climate

## 1 Committed to full disclosure

- ⇒ EU Green Taxonomy proactive disclosure in Feb. 21, 74% of revenue qualified<sup>(1)</sup>
- ⇒ ESG yearly Factbook incl. TCFD and SASB reporting

## 2 Committed to be aligned with 1.5° Trajectory

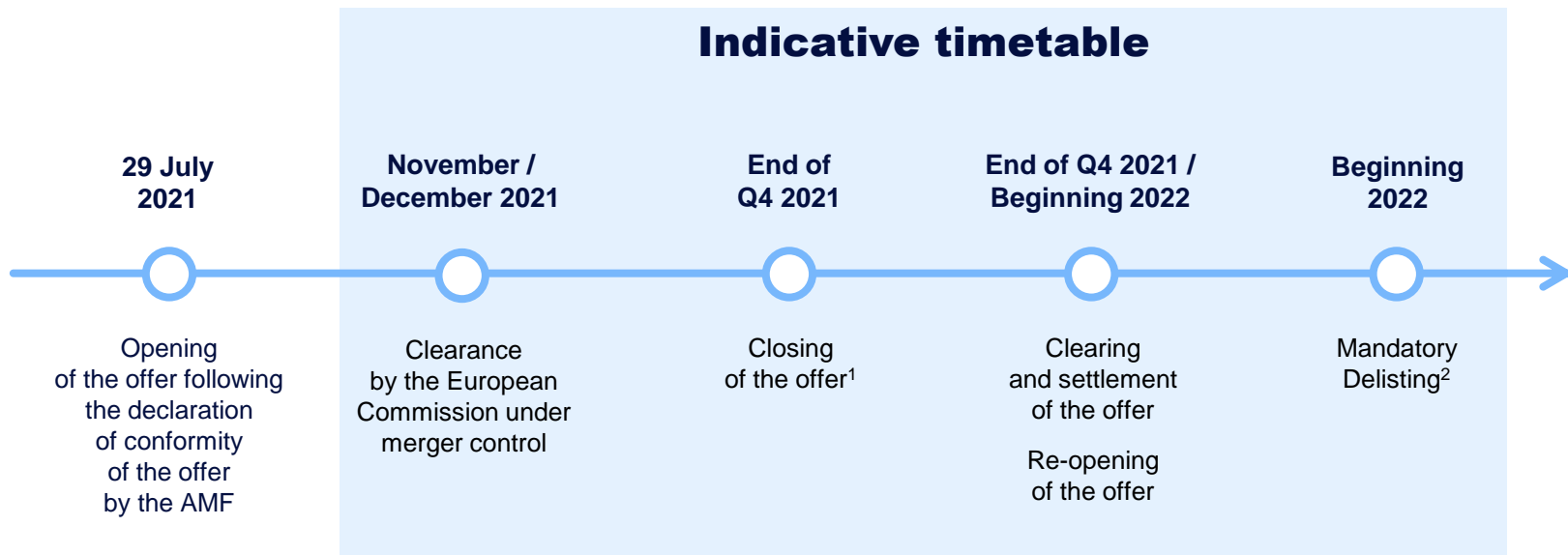
- ⇒ Approval by Science-Based Target initiative (SBTi) in Sept. 21
- ⇒ -46% of GHG emissions on scope 1 & 2  
-14% on scope 3 by 2030

## 3 Committed to adapt our operations to physical climate risks

- ⇒ Designing a new climate physical risk management action plan based on IPCC 2.5° to 4° scenarios
- ⇒ Implemented at first in the more at risks Business Areas

**Fully integrated set of actions**  
**Each Business Area committed to a Sustainable Development contract**

# Rapid progress on the New SUEZ and the Veolia transaction





# 9M 2021 PERFORMANCE

Strong growth and enhanced operational profitability  
EBIT target for 2021 adjusted upward

**Julian Waldron**  
Chief Financial Officer

03-Nov-21



# Strengthened operational performance

**€13,006m**  
**REVENUE**



**+9.8%** vs 9M 2020

**+6.3%** vs 9M 2019

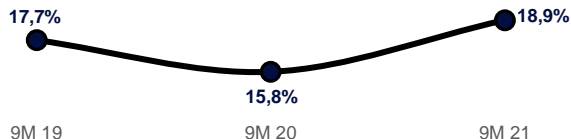
**€2,452m**  
**EBITDA**



**+29.0%** vs 9M 2020

**+11.9%** vs 9M 2019

EBITDA margin in %



**€1,253m**  
**EBIT**



**+204%** vs 9M 2020

**+26.2%** vs 9M 2019

> More selective and profitable growth

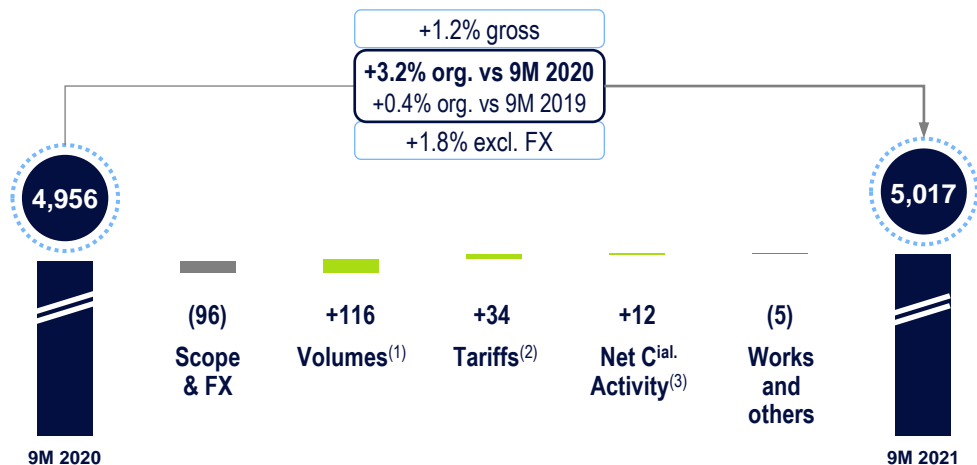
> Excellent performance from WTS and R&R businesses

> Strong reduction in SG&A costs

# Water

## Revenue up +3.2% organically

Revenue, in €m



### ⇒ Volumes

- France down -0.4% in 9M 2021, impacted by poor summer
- Spain and Chile up +1.7% and +1.3%, recovery vs 9M 2020 comparison base strongly impacted by pandemic related restrictions
- Asia up +8.8%, also up vs 9M 2019 levels

### ⇒ Tariffs

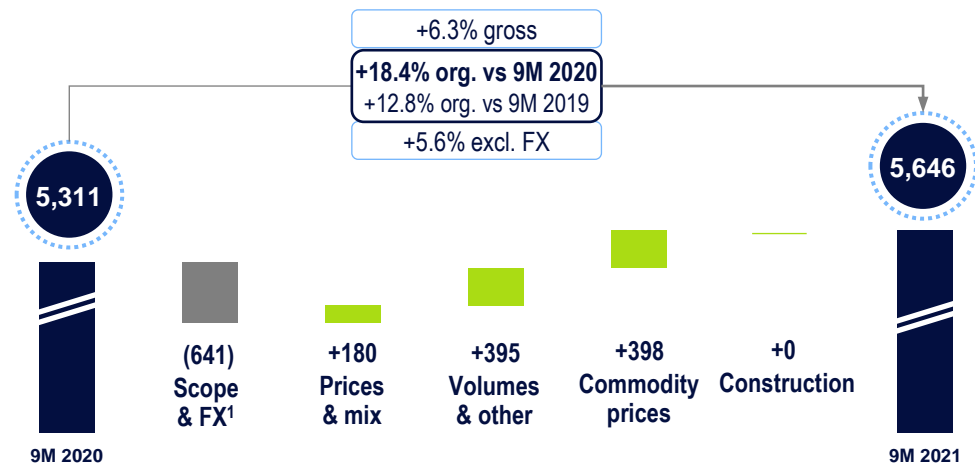
- France: +1.4%, inflation not fully captured yet
- Spain: overall flat
- Chile : +3.8%, driven by inflation triggering rates increases



# Recycling & Recovery

## Revenue up +18.4% organically

Revenue, in €m



### ⇒ Processed volumes

- Up +3.3%, strong recovery vs 9M 2020

### ⇒ Pricing

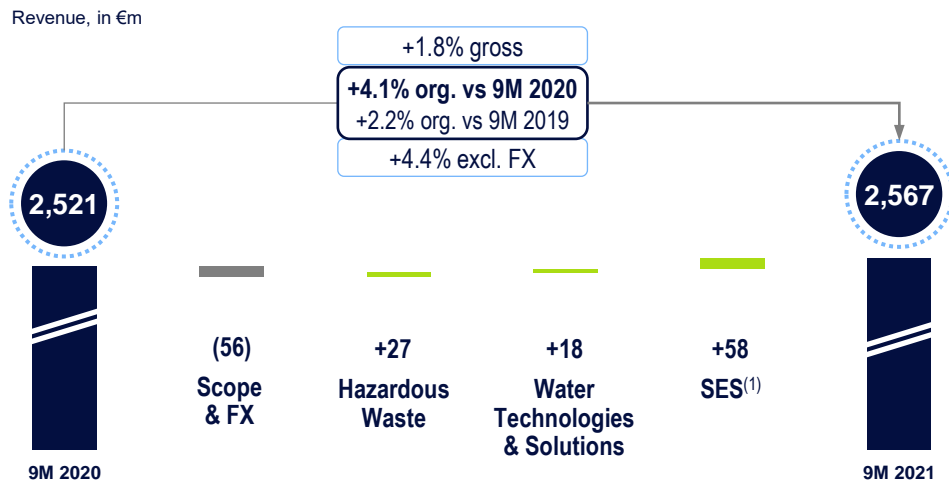
- Continued positive pricing momentum in France and continental Europe

### ⇒ Commodities

- Continued strong positive impact from Metal and Paper / Plastic prices
- Limited impact of electricity prices, in line with hedging policy mitigating risk of earnings volatility

# Environmental Tech & Solutions

Revenue up +4.1% organically



## ⇒ Water Technologies & Solutions

- Products activity recording strong growth
- Projects recovering
- Chemicals solid

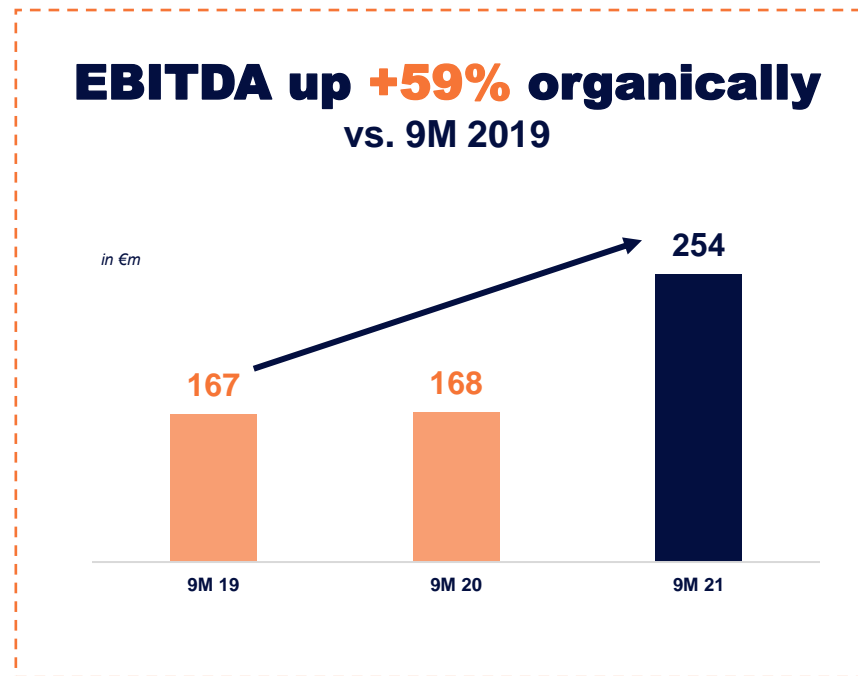
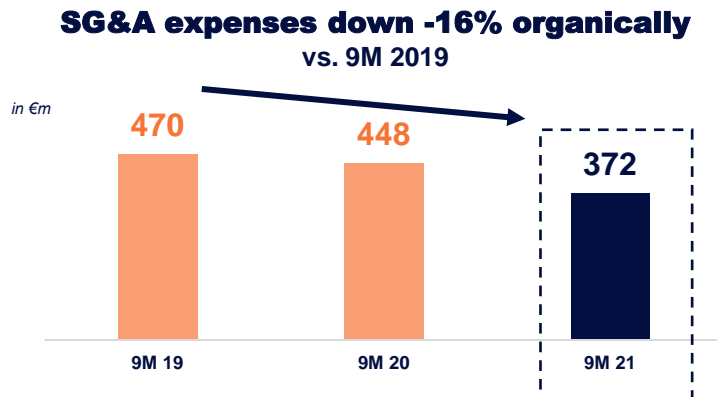
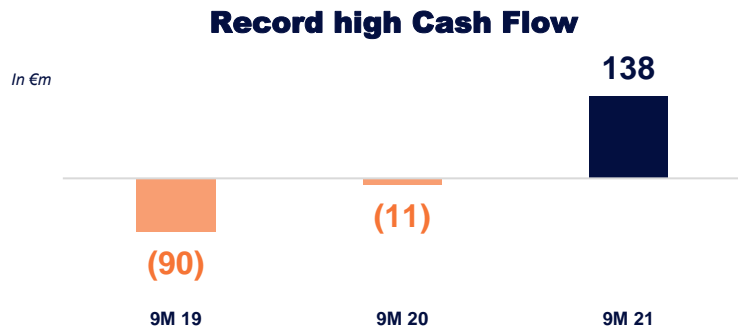
## ⇒ Hazardous Waste

- Recovery in Asia, volumes above 9M 2019 levels but pricing weaker

## ⇒ Smart & Environmental Solutions

- Solid commercial momentum
- Strong performance from digital & decentralized water activities and Asset Revenue Performance services notably in France

# Focus on WTS: enhanced performance

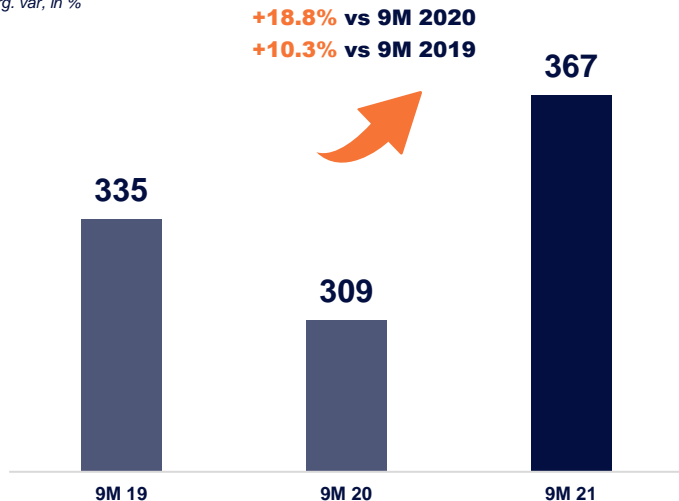




# Focus on *Smart Environmental Solutions*: tangible progress

## Outstanding commercial momentum driving strong revenue growth

Revenue, in €m  
org. var, in %



## Capturing growth opportunities

### > New technologies / New contracts

Aquadvanced Urban drainage – France “Rhône Ventoux” and SIAAP (Paris Area)

Aquadvanced Energy – Wellington & Christchurch

Air Quality Treatment – Paris Olympics 2024

### > Transformative partnerships

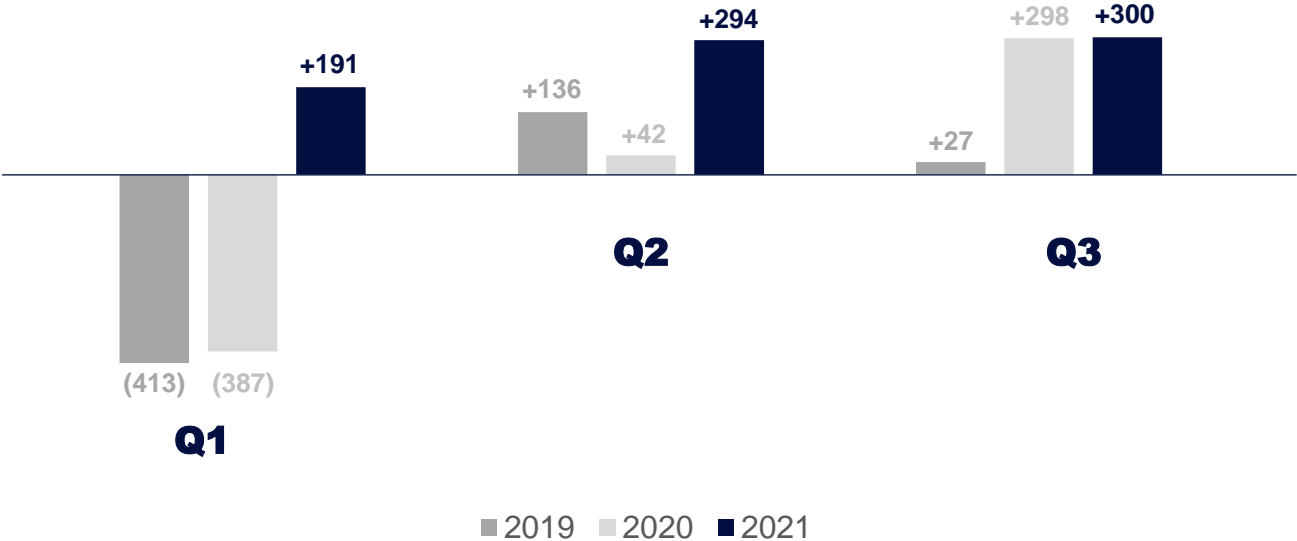
WayO - Digital Water – with Schneider Electric

CarbonWorks - Carbon Capture Usage – with Fermentalg

Work4Impact - bioNGV – with Prodeval

# Focus on Cash Flow : a consistent profile of cash generation

## RECURRING FREE CASH FLOW BY QUARTER



# CONCLUSION

**Julian Waldron**  
**Chief Financial Officer**

03-Nov-21





# 9M 2021 performance

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- > Strong growth and enhanced operational profitability
- > Strong implementation of our commitments on climate
- > Rapid progress on the New SUEZ and the Veolia transaction

## 2021 TARGETS

- > EBIT: above **€1.5bn**
- > Recurring EPS: **€0.80 to €0.85**
- > Revenue > **€16bn** with a return to organic growth
- > Recurring free cash flow > **€500m**

# APPENDICES

03-Nov-21



# Content

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# 1.

## Key figures

# Key figures for 9M 2021

## Strong organic growth both versus 2020 and 2019

In €m	9M 2020	9M 2021	Gross	Organic		Excl. FX
				vs 2020	vs 2019	
<b>Revenue</b>	<b>12,562</b>	<b>13,006</b>	+3.5%	<b>+9.8%</b>	<b>+6.3%</b>	+4.0%
<b>EBITDA</b>	<b>1,991</b>	<b>2,452</b>	+23.2%	<b>+29.0%</b>	<b>+11.9%</b>	+23.4%
<i>% Revenue</i>	15.8%	18.9%				
<b>EBIT</b>	<b>413</b>	<b>1,253</b>	+203.6%	<b>+203.5%</b>	<b>+26.2%</b>	+202.8%
<i>% Revenue</i>	3.3%	9.6%				
<b>Net debt</b>	<b>10,291</b>	<b>8,761</b>	(14.9)%			
<b>Net debt / EBITDA</b>	<b>3.6x</b>	<b>2.7x</b>	-0.9x			

# Key figures for Q3 2021

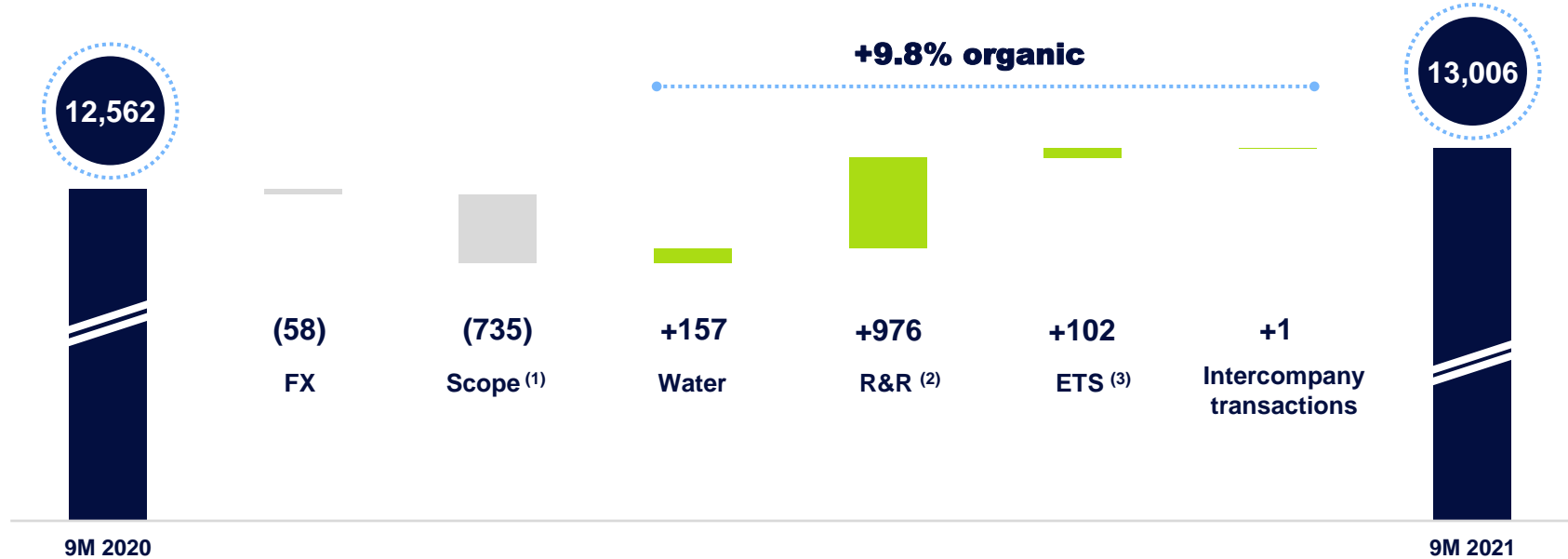
In €m	Q3 2020	Q3 2021	Gross	Organic		Excl. FX
				vs 2020	vs 2019	
<b>Revenue</b>	<b>4,395</b>	<b>4,294</b>	(2.3)%	<b>+7.6%</b>	<b>+7.5%</b>	(2.8)%
<b>EBITDA</b>	<b>795</b>	<b>851</b>	+7.2%	<b>+15.2%</b>	<b>+13.1%</b>	+7.1%
<i>% Revenue</i>	<i>18.1%</i>	<i>19.8%</i>				
<b>EBIT</b>	<b>336</b>	<b>455</b>	+35.2%	<b>+45.0%</b>	<b>+29.7%</b>	+36.2%
<i>% Revenue</i>	<i>7.7%</i>	<i>10.6%</i>				
<b>Net debt</b>	<b>10,291</b>	<b>8,761</b>	(14.9)%			
<b>Net debt / EBITDA</b>	<b>3.6x</b>	<b>2.7x</b>	-0.9x			

# 2.

## P&L

# Revenue for 9M 2021

Revenue  
in €m



(1) Mainly disposal of Recycling and Recovery activities (excluding plastics and hazardous waste recycling) in the Netherlands, Luxembourg, Germany, Poland, Sweden and OSIS  
(2) Recycling & Recovery  
(3) Environmental Tech & Solutions



# Revenue by division & geographic zone for 9M 2021

In €m	9M 2020	9M 2021	in % of total	Variation			
				gross	organic	FX	Scope
<b>WATER</b>	<b>4,956</b>	<b>5,017</b>	<b>38.6%</b>	<b>+1.2%</b>	<b>+3.2%</b>	<b>(0.6)%</b>	<b>(1.3)%</b>
Europe	2,706	2,823	21.7%	+4.3%	+4.7%	+0.1%	(0.4)%
AMECAI	689	720	5.5%	+4.6%	+0.7%	+0.1%	+3.8%
Asia Pacific	323	309	2.4%	(4.2)%	(4.9)%	+0.7%	-
Americas	1,238	1,163	8.9%	(6.0)%	+3.4%	(2.8)%	(6.7)%
<b>RECYCLING &amp; RECOVERY</b>	<b>5,311</b>	<b>5,646</b>	<b>43.4%</b>	<b>+6.3%</b>	<b>+18.4%</b>	<b>+0.7%</b>	<b>(12.7)%</b>
Europe	4,415	4,651	35.8%	+5.3%	+20.4%	+0.3%	(15.3)%
AMECAI	57	55	0.4%	(4.1)%	(0.6)%	(3.4)%	-
Asia Pacific	802	897	6.9%	+11.8%	+8.6%	+3.2%	-
Americas	37	44	0.3%	+18.5%	+17.4%	+1.2%	-
<b>ENVIRONMENTAL TECH &amp; SOLUTIONS</b>	<b>2,521</b>	<b>2,567</b>	<b>19.7%</b>	<b>+1.8%</b>	<b>+4.1%</b>	<b>(2.6)%</b>	<b>+0.3%</b>
Europe	991	1,077	8.3%	+8.6%	+7.9%	+0.0%	+0.7%
AMECAI	112	102	0.8%	(9.0)%	(9.0)%	(0.1)%	-
Asia Pacific	359	416	3.2%	+15.8%	+15.3%	+0.1%	+0.5%
Americas	1,058	972	7.5%	(8.1)%	(1.9)%	(6.2)%	-
<b>Intercos</b>	<b>(225)</b>	<b>(224)</b>	<b>(1.7)%</b>	<b>(0.4)%</b>	<b>(0.4)%</b>	<b>-</b>	<b>-</b>
<b>TOTAL</b>	<b>12,562</b>	<b>13,006</b>	<b>100.0%</b>	<b>+3.5%</b>	<b>+9.8%</b>	<b>(0.5)%</b>	<b>(5.8)%</b>

# Revenue by division & geographic zone for Q3 2021

	Q3 2020	Q3 2021	in % of total	Variation			
				gross	organic	FX	Scope
<b>WATER</b>	<b>1,735</b>	<b>1,733</b>	<b>40.3%</b>	<b>-0.1%</b>	<b>1.5%</b>	<b>+0.2%</b>	<b>(1.9)%</b>
Europe	952	991	23.1%	4.1%	4.4%	+0.1%	(0.4)%
AMECAI	240	235	5.5%	-2.0%	-4.1%	+2.1%	-
Asia Pacific	129	104	2.4%	-19.9%	-21.8%	+1.9%	-
Americas	414	404	9.4%	-2.5%	5.6%	(1.1)%	(7.0)%
<b>RECYCLING &amp; RECOVERY</b>	<b>1,859</b>	<b>1,733</b>	<b>40.4%</b>	<b>-6.8%</b>	<b>15.5%</b>	<b>+0.9%</b>	<b>(23.2)%</b>
Europe	1,558	1,390	32.4%	-10.8%	16.1%	+0.8%	(27.6)%
AMECAI	17	16	0.4%	-6.6%	-6.1%	(0.5)%	-
Asia Pacific	270	315	7.3%	16.5%	15.1%	+1.4%	-
Americas	13	13	0.3%	-6.3%	-10.0%	+3.7%	-
<b>ENVIRONMENTAL TECH &amp; SOLUTIONS</b>	<b>878</b>	<b>899</b>	<b>20.9%</b>	<b>2.4%</b>	<b>1.4%</b>	<b>+0.3%</b>	<b>+0.6%</b>
Europe	357	374	8.7%	4.8%	3.5%	+0.1%	+1.2%
AMECAI	36	38	0.9%	5.3%	5.2%	+0.0%	-
Asia Pacific	129	147	3.4%	14.4%	13.2%	+0.4%	+0.8%
Americas	356	339	7.9%	-4.7%	-5.3%	+0.6%	-
<b>Intercos</b>	<b>(77)</b>	<b>(70)</b>	<b>(1.6)%</b>	<b>-8.7%</b>	<b>-8.7%</b>	<b>-</b>	<b>-</b>
<b>TOTAL</b>	<b>4,395</b>	<b>4,294</b>	<b>100.0%</b>	<b>-2.3%</b>	<b>7.6%</b>	<b>+0.5%</b>	<b>(10.4)%</b>

# Revenue by division for 9M 2021 and Q3 2021

<i>In €m</i>	9M 2019	9M 2020	9M 2021	in % of total	Organic	
					vs 2020	vs 2019
<b>Water</b>	5,178	4,956	<b>5,017</b>	<b>38.6%</b>	<b>+3.2%</b>	<b>+0.4%</b>
<b>Recycling &amp; Recovery</b>	5,605	5,311	<b>5,646</b>	<b>43.4%</b>	<b>+18.4%</b>	<b>+12.8%</b>
<b>Environmental Tech &amp; Solutions</b>	2,608	2,521	<b>2,567</b>	<b>19.7%</b>	<b>+4.1%</b>	<b>+2.2%</b>
<b><i>Intercos</i></b>	<i>(265)</i>	<i>(225)</i>	<i>(224)</i>	<i>(1.7)%</i>	<i>(0.4)%</i>	<i>(15.4)%</i>
<b>TOTAL</b>	<b>13,127</b>	<b>12,562</b>	<b>13,006</b>	<b>100.0%</b>	<b>+9.8%</b>	<b>+6.3%</b>

<i>In €m</i>	Q3 2019	Q3 2020	Q3 2021	in % of total	Organic	
					vs 2020	vs 2019
<b>Water</b>	1,804	1,735	<b>1,733</b>	<b>40.3%</b>	<b>+1.5%</b>	<b>(0.3)%</b>
<b>Recycling &amp; Recovery</b>	1,864	1,859	<b>1,733</b>	<b>40.4%</b>	<b>+15.5%</b>	<b>+15.5%</b>
<b>Environmental Tech &amp; Solutions</b>	900	878	<b>899</b>	<b>20.9%</b>	<b>+1.4%</b>	<b>+2.8%</b>
<b><i>Intercos</i></b>	<i>(98)</i>	<i>(77)</i>	<i>(70)</i>	<i>(1.6)%</i>	<i>(8.7)%</i>	<i>(28.6)%</i>
<b>TOTAL</b>	<b>4,471</b>	<b>4,395</b>	<b>4,294</b>	<b>100.0%</b>	<b>+7.6%</b>	<b>+7.5%</b>

# 3.

## Activity of divisions

# Non-financial KPIs

## WATER

<i>Mm<sup>3</sup> sold</i>	9M 2021	Δ 21/20
France	396	(0.4)%
Spain	488	+1.7%
Chile	394	+1.3%
China	653	+8.8%
North America	219	(0.8)%
Morocco	126	+1.7%
Water DB backlog - €bn <sup>1</sup>	1.2	+3.5%

## RECYCLING & RECOVERY

<i>Mt</i>	9M 2021	Δ 21/20
Elimination	10.8	+4.7%
Recovery	13.2	+2.2%
Energy from Waste	5.5	(2.1)%
Sorting & Recycling	7.8	+5.4%
<b>Total processed volumes</b>	<b>24.0</b>	<b>+3.3%</b>

## ENVIRONMENTAL TECH & SOLUTIONS

### Water Technologies & Solutions

<i>in €m</i>	9M 2021	Δ 21/20
Engineered Systems (ES)	1,126	10.4%
Chemical & Monitoring Solutions (CMS)	700	2.3%
<b>Total orders</b>	<b>1,825</b>	<b>7.1%</b>

### Hazardous Waste

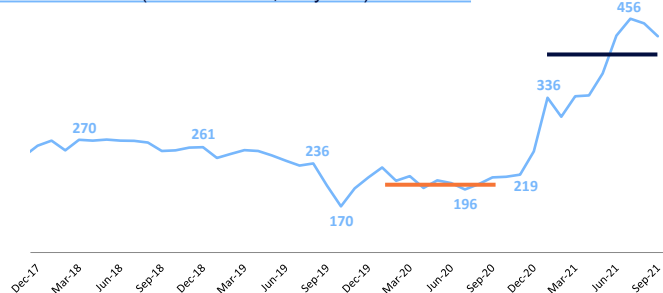
<i>mt</i>	9M 2021	Δ 21/20
Elimination	0.6	+7.1%
Recovery	1.1	+4.1%
<b>Total Hazardous Waste</b>	<b>1.8</b>	<b>+5.2%</b>



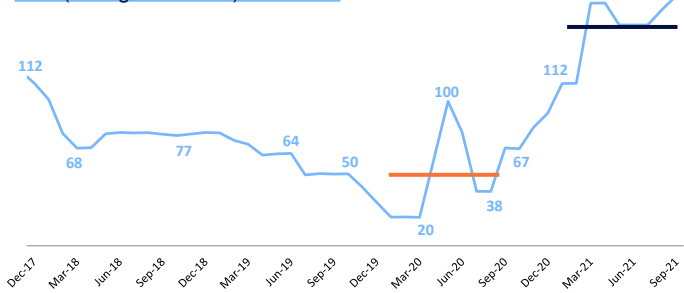
# Recycling & Recovery

## Commodity prices evolution

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



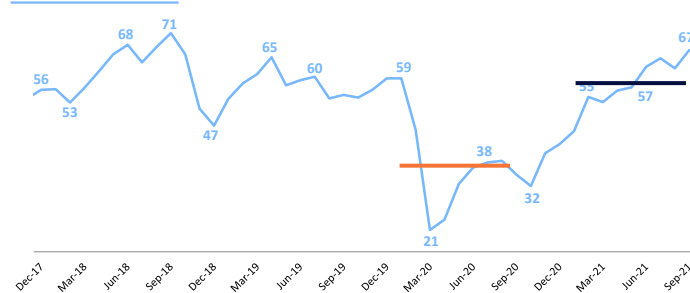
**1.05 (corrugated board) – in €/ton**



Average 9M 2021

Average 9M 2020

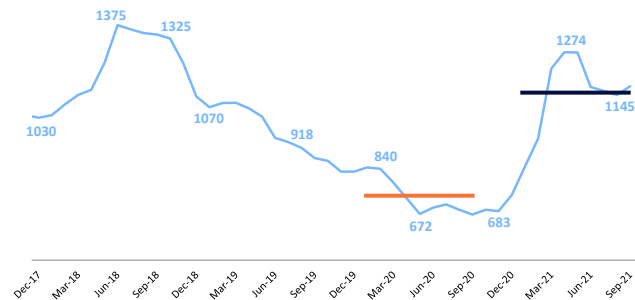
**Brent – in €/baril**



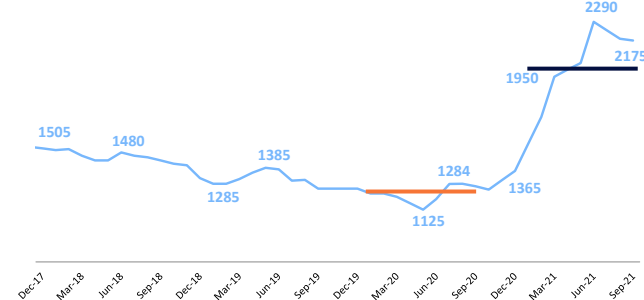
# Recycling & Recovery

## Commodity prices evolution

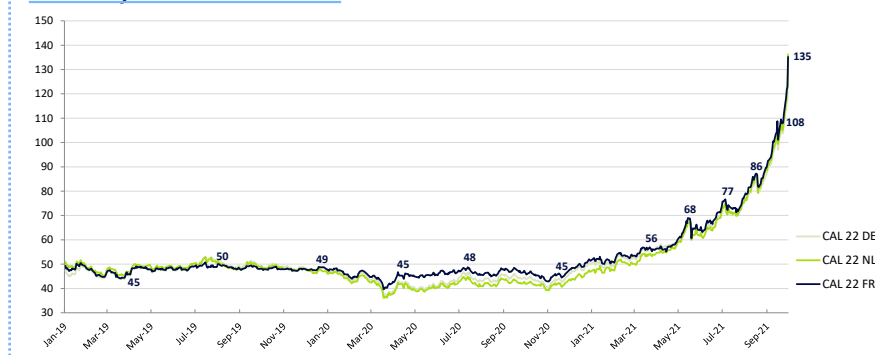
**PET (Virgin material) – in €/ton**



**HDPE – in €/ton**



**Electricity – in €/Mwh – CAL 22**



Average 9M 2021

Average 9M 2020

# Disclaimer

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