

## **Veolia Strengthens its Leadership in Ecological Transformation with the Validation of its Accelerated Decarbonization Trajectory by SBTi**

- 
- *The SBTi has praised Veolia's net-zero ambition, recognized as the most ambitious among those it tracks.*
  - *Veolia becomes the first company to obtain double validation of its climate commitments by two leading international rating agencies: SBTi and Moody's.*
  - *As the first Group to display erased emissions for its clients who are part of Scope 4, Veolia contributed to eliminating 13.8 Mt of emissions in 2023.*
- 

A few months after the launch of its new strategic GreenUp program, which plans to accelerate its decarbonization trajectory, Veolia has taken a significant new step in its climate strategy by obtaining the validation of its objectives by the Science Based Targets initiatives (SBTi), the international reference in this field. The SBTi notably praised the Group's net-zero ambition, recognized as the most ambitious among those it tracks.

At the heart of Veolia's performance model, decarbonization is a powerful driver and a source of value creation for the Group and its clients in the long term. This pragmatic and action-oriented approach allows Veolia to display significant progress in achieving its objectives. Particularly, concerning the 1.6 billion euro program to convert coal-based energy production assets to less carbon-intensive energies or the development of local decarbonizing energy.

Veolia was the first Group to display erased emissions for its clients who are part of Scope 4<sup>1</sup> which it actively supports at the global level to accelerate the ecological transformation and particularly the decarbonization of industrial and economic activities. In 2023, Veolia contributed to erase 13.8 Mt of emissions.

Overall, the emission reduction targets of the Group's validated climate trajectory are aligned with a 1.5°C trajectory set by the Paris Agreement. These targets are part of the GreenUp strategic program:

- 50% reduction in Scope 1 and 2 emissions by 2032, notably through the acceleration of our investments to phase out coal in Europe and capture biogas at our waste storage sites
- Increase of 50% in erased emissions for our clients (Scope 4) by 2030
- Achievement of carbon neutrality by 2050

---

<sup>1</sup> The introduction of a scope 4 indicator would aim to measure and acknowledge the ecological transformation, particularly the decarbonization of industrial and economic activities. The erased emissions of scope 4, which quantify the CO<sub>2</sub> that would have been emitted into the atmosphere, correspond to the positive impact of the decarbonization solutions implemented.

Furthermore, the international rating agency Moody's also analyzed and recognized the quality of Veolia's transition plan, awarding the company an overall score of NZ-2 (on a scale of NZ-1 to NZ-5), and praising the ambition and solidity of its short-term implementation. This is based in particular on the use of proven technologies by the Group and a higher than average return on transition investments.

Veolia thus becomes the first company to obtain double validation of its climate commitments by two leading international organizations.

*"Veolia is a major player in decarbonization and a company resolutely focused on action. With the GreenUp program launched earlier this year, we have accelerated the pace of our decarbonization objectives, the credibility and robustness of which are now reinforced by the SBTi validation, which recognizes our commitment to ecological transformation",* said **Estelle Brachlianoff, CEO of Veolia.**

[Find the climate report here](#)

[Find the ESG report here](#)

---

## ABOUT VEOLIA

*Veolia's ambition is to become the benchmark company for ecological transformation. With nearly 218,000 employees on five continents, the Group designs and deploys useful, practical solutions for managing water, waste and energy that help to radically change the world. Through its three complementary activities, Veolia contributes to developing access to resources, preserving available resources and renewing them. In 2023, the Veolia group served 113 million people with drinking water and 103 million with wastewater services, produced 42 terawatt-hours of energy and recovered 63 million metric tons of waste. Veolia Environnement (Paris Euronext: VIE) generated consolidated sales of €45.3 billion in 2023.*

[www.veolia.com](http://www.veolia.com)

---

## CONTACTS

### GROUP MEDIA RELATIONS

Laurent Obadia - Evgeniya Mazalova  
Anna Beaubatie - Aurélien Sarrosquy

Tel. + 33 (0) 1 85 57 86 25  
[presse.groupe@veolia.com](mailto:presse.groupe@veolia.com)

### INVESTORS RELATIONS

Selma Bekhechi - Ariane de Lamaze

Tel. +33 (0) 1 85 57 84 76  
[investor-relations@veolia.com](mailto:investor-relations@veolia.com)