

## **Veolia and the Saudi Investment Recycling Company sign a memorandum of understanding to create the regional champion in waste treatment**

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- *As part of an ambitious agreement, Veolia and the Saudi Investment Recycling Company (SIRC), owned by the Public Investment Fund of Saudi Arabia, are partnering to manage organic, industrial, and hazardous waste at a regional and national level in accordance with the Vision 2030 program initiated by His Highness Crown Prince Mohamed bin Salman.*
  - *Through this memorandum of understanding, the two actors aim to combine their resources and skills to preserve the resource, decontaminate and decarbonize the country by producing green energy, in line with the GreenUp 24-27 strategic plan carried by Veolia, and of which the Middle East is one of the geographical boosters.*
  - *Present for over 35 years and firmly established in Saudi Arabia, Veolia is thus intensifying its activity and local footprint in the strategic sector of waste treatment.*

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On the occasion of a state visit by the President of the French Republic Emmanuel Macron to Saudi Arabia, Veolia announces the signing of a memorandum of understanding with the Saudi Investment Recycling Company (SIRC) in the waste sector, one of its three historical businesses.

Already firmly established in the Middle East, **Veolia plans, by 2030, to accelerate its turnover by + 50 %** to take advantage of its cutting-edge technologies and expertise alongside its industrial and municipal clients. The Group has chosen to make the region one of its geographical boosters of the GreenUp 24-27 strategic plan and for this purpose relies on a large number of structuring projects in the water, energy and waste sectors.

In 2023, Veolia recorded a **consolidated turnover of €280 million** and had **2,500 employees** in Saudi Arabia out of a total of 1.1 billion euros in the Middle East, with strong growth. More specifically, in the waste sector: the Group processed **4.1 million tons of industrial waste** at the national level and had a **hazardous waste treatment capacity of over 350 KT** through the activity of emblematic plants.

The signing of this large-scale partnership with the Saudi Investment Recycling Company, a leading player committed to the circular economy, aims to increase existing capacities in order to create, by 2027, a true national and regional champion in the treatment of organic, industrial and hazardous waste in Saudi Arabia.

With its strong international presence and combined expertise in the fields of water, waste and local decarbonizing energy production, Veolia will be able to rely on its know-how to offer the Saudi Investment Recycling Company (SIRC) a personalised collaboration model, based on innovation and efficiency to support the ambitions of the Vision 2030 program, launched in 2016.

*"Facing the consequences of climate change, which are particularly tangible in the Middle East and Saudi Arabia, the stakes are immense to preserve resources, regenerate them, and pool expertise and tools. We are very proud to participate today, alongside the Saudi Investment Recycling Company, in this ambitious project for the ecological transformation of the Kingdom and more broadly of the region. The future is being built now and the waste sector is a key lever for action to meet the challenge of ecological transformation",* declares **Estelle Brachlianoff, CEO of Veolia.**

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## ABOUT VEOLIA

Veolia's ambition is to become the benchmark company for ecological transformation. Present on five continents with nearly 218,000 employees, the Group designs and deploys useful and concrete solutions for water, waste and energy management that help to radically change the game. 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 euros in 2023. [www.veolia.com](http://www.veolia.com)

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