

Executive summary
2025 Sustainability Report

The Blue Thread that Moves us Forward



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In this 2025 Executive summary, an AI application has been used to generate the image for the main cover for illustrative purposes only. As with all areas of technology and innovation, we at Aqualia believe in and promote the ethical, responsible and transparent use of artificial intelligence.

This document is an executive summary of 2025 Aqualia Sustainability Report, which is [available here](#).



Message from Santiago Lafuente, CEO of Aqualia.



2025 Sustainability Report website [available here](#).





2025 Milestones

Water efficiency, commitment to climate change and biodiversity regeneration



» MITIGATION AND ADAPTATION TO CLIMATE CHANGE

We obtained the **I CALCULATE (CALCULO) and I OFFSET (COMPENSO) seals from the Ministry for Ecological Transition and the Demographic Challenge (MITERD)** for our commitment to reducing our carbon footprint in Spain.

We published our **Climate Change Strategy**.

Lleida, the first water utility to certify its **Zero Carbon Footprint** in Spain.

The Carbon Disclosure Project (CDP) endorses our environmental strategy with the **category B**.

» MANAGEMENT OF IMPACT ON AND PRESERVATION OF BIODIVERSITY

Nature-based solutions (NBS) in water cycle management.

» SUSTAINABILITY OF THE WATER RESOURCE

We started phase 2 of the **NICE Project** in Las Tablas (Madrid) corporate building to **reduce the water footprint and combat climate change**.

We received recognition from Andesco for our **commitment to drinking water** in Colombia.

The Mar de Alborán desalination plant in Almería and the O Casal water treatment plant in Vigo were nominated for the **Global Water Awards**.

» CIRCULAR MANAGEMENT OF RESOURCES AND USE OF BY-PRODUCTS

CHEERS project, an innovative and modular circular economy module in the agri-food sector, was selected as **2nd finalist in the FoodTech Innovation Awards 2025**.

Innovation for caring for the planet

» TECHNOLOGICAL AND INFRASTRUCTURE INNOVATION

Sustainability Day 2025 Award for the WAVE Centre in La Caleta.

We certified our Innovation Management System **with ISO 56001**.

The only private water cycle operator within the European alliance **EIT Water**, Europe's largest water knowledge and innovation community.



» DIGITALISATION

Recognised at the **25th anniversary gala of Vodafone Companies** for our role as a national reference in the SPERT of **digitalisation of the water cycle**.

Environment for the development, safety and diversity for our talent



» COMMITMENT TO THE DEVELOPMENT OF OUR TALENT

Best Company for All Talent 2025. For our commitment to inclusion and talent development.

» HEALTH AND SAFETY OF OUR EMPLOYEES

Andesco Sustainability Award for our leadership in occupational health and well-being in Colombia.

» DIVERSE, EQUITABLE AND INCLUSIVE CULTURE

Top Diversity Company 2025. For our diversity, equity and inclusion practices in Spain.

Satisfaction and safety of our customers



» CUSTOMER SERVICE AND MANAGEMENT

Aqualia Contact in Colombia, a year of proximity, efficiency and innovation at the service of the user.

» SERVICE RESILIENCE AND SECURITY

We launched the **Aqualia Chair of the End-to-End Water Cycle** in Colombia.

EMEA Finance Awards 2025 for the Best Water Deal in Central and Eastern Europe.

Ethical conduct in Aqualia and along its value chain



» CULTURE OF LEGAL, CONTRACTUAL AND SOCIAL COMPLIANCE

Expansion of **compliance risk analysis** in accordance with local legislation in Georgia and the United States.

» FINANCIAL MANAGEMENT AND PROMOTION OF GREEN FINANCE

EMEA Finance Awards 2025 for the Best Green Bond in Central and Eastern Europe.

GGU (our subsidiary in Georgia) received recognition from **Global Banking & Markets** for its leadership in green bonds.

» COMMITMENT TO CYBERSECURITY: PREVENTION AND EFFECTIVE RESPONSE

We updated the certification of the **ISO 27001 Information Security Management System**, adapting it to the ISO 27001:2022 version.

» COMMITMENT TO LABOUR RIGHTS AND HUMAN RIGHTS IN THE SUPPLY CHAIN

2nd edition of the **ESG Course for Suppliers**.

» ANTI-CORRUPTION

2nd edition of the **Anti-Corruption Course** for employees in Spain.

1. We are Aqualia

Sustainability-oriented international company

We are a **specialised international operator that provides quality services in all phases of the end-to-end water cycle** through efficient solutions for **supply, management, sanitation and treatment** needs. We do all this while preserving water resources and the environment, ensuring social cohesion and caring for people's lives.

According to the latest Global Water Intelligence ranking (December 2024), the company is **the fourth largest water company in Europe by population served** and **the ninth largest in the world**.

+14,200

employees worldwide

Presence in

19 countries
(2,346 municipalities)

44.9 M

users

1,156 M

m³ of water produced

Our business model is built around **public-private partnerships** as a lever for long-term sustainable and resilient growth. Three pillars support our business model, guiding our decisions towards a positive impact.

» SUSTAINABILITY

Our activity contributes to several of the goals of the 2030 Agenda, particularly those relating to the use of water as a scarce resource and the fight against pollution, climate change, and their environmental and social impacts. To this end, innovation in sustainability and playing an important role in the circular economy are priorities.

» DIGITALISATION AND TECHNOLOGY

Digital transformation and the application of technological solutions to processes are shaping our present and future. Developing these areas allows us to optimise the management of the end-to-end water cycle reducing or avoiding losses in the supplied water distribution networks and improving all processes related to the internal organisation of the company and customer service.

» INTERNATIONALISATION

Our activity is closely linked to sustainable growth and international expansion in order to meet the global demand for clean water and sanitation, particularly in Europe, the Americas, Africa and Asia.





AQUALIA VALUE CHAIN

Own operations

Upstream

Public authorities and regulators

- National, regional and local governments
- Supervisory bodies
- Data protection agencies

Service owner

- National and regional governments, municipalities, industrial companies

Financial institutions, shareholders, investors and capital providers

Business partners

Suppliers and subcontractors

Environment as a stakeholder from which the water resource is drawn

Downstream

Service owners as customers

- National, regional and local governments
- Industrial companies

Users and other customers

- Citizens (end users)
- Agricultural customers (irrigation communities)
- Potential customers

Society

- Citizens
- Neighbourhood associations / Consumer organisations
- Local communities and indigenous populations
- Foundations and associations

Environment

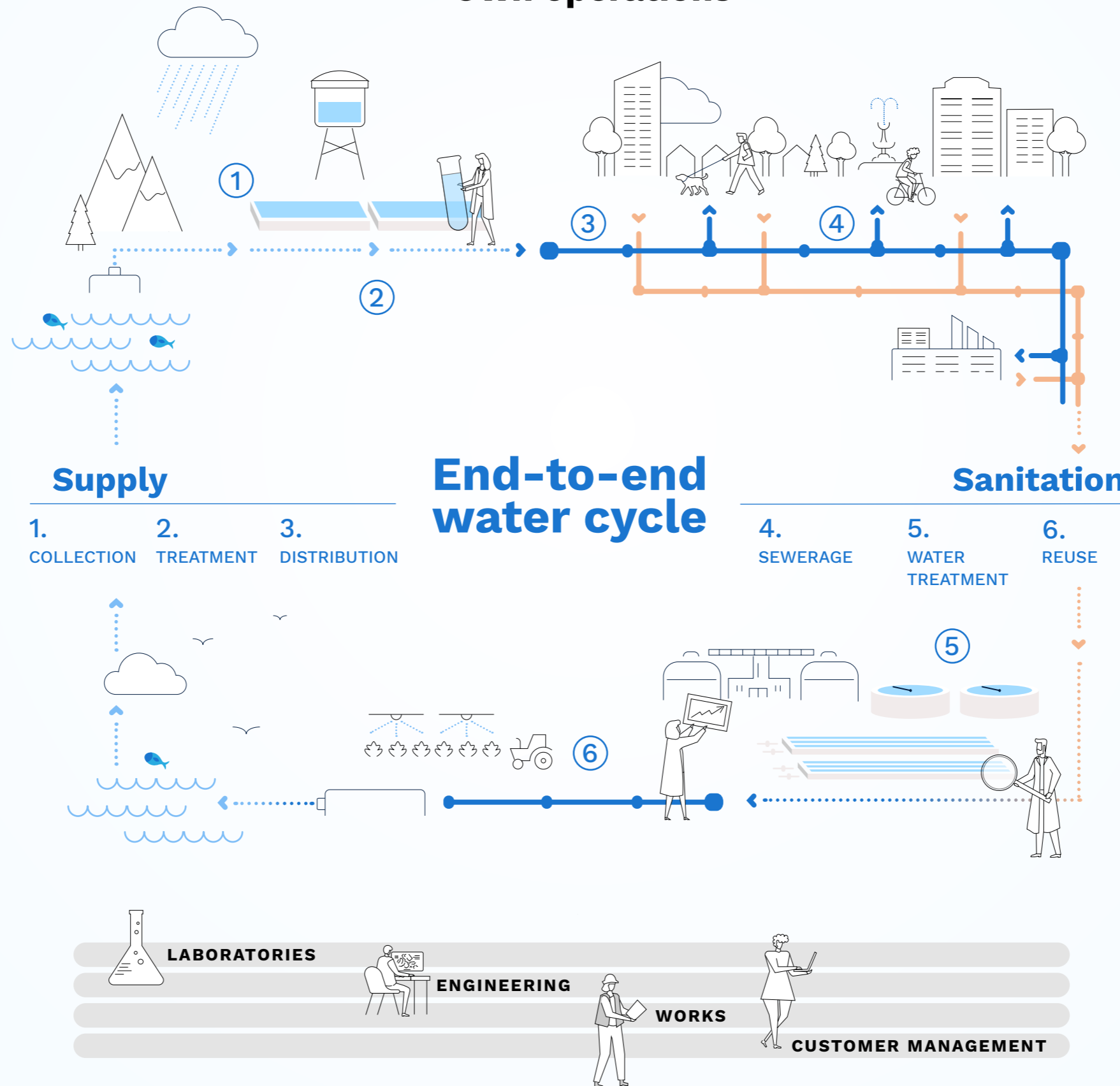
Shareholders and investors

Analysts

- Auditors and certification bodies
- Financial and non-financial rating agencies

Academy

- Universities, research centres, researchers and scientists



2. Strategy

A sustainability-native company

At Aqualia, sustainability is a commitment not only to the environment and society, but also a strategic driver of competitiveness and growth. It is integrated into our business model through the seven lines set out in our [Aqualia 2024-2026 Strategic Sustainability Plan](#), a solid, transversal roadmap with a positive impact that guides our progress towards our purpose of ensuring the well-being and progress of people and communities through the provision of a public service: the sustainable management of water.

- [Find about of evolution of Aqualia's 2024-2026 Strategic Sustainability Plan in 2025 in the 2025 Sustainability Report.](#)

This approach reinforces our capabilities in efficient water management, technological innovation and adapting to the needs of each region, while enabling us to generate shared value, improve the quality of life of the communities we serve, ensure the sustainable profitability of our operations, and access new financing opportunities linked to ESG criteria.

With this Plan, sustainability becomes a central axis that drives our leadership and positioning in an increasingly competitive and demanding global environment.

Approval of the Aqualia 2024-2026 Strategic Sustainability Plan (ASSP) for Colombia

In April 2025 the Management Committee approved the Aqualia 2024-2026 Sustainability Strategic Plan (ASSP) for Colombia. This document was drawn up by actively listening to the company's stakeholders, and thanks to the collaboration of the different functional areas and the Aqualia team in Colombia. It has enabled the global strategy to be adapted to local particularities. This capillary growth process responds to the needs of the Aqualia team in Colombia by facilitating agreements and meetings with local administrations, thereby strengthening relations and collaborations and increasing competitiveness.

It ensures that each department, team and employee of Aqualia Colombia is aligned with the company's global strategic objectives and clearly understands their role in achieving them. The participation and contribution of all areas of the organisation to the document guarantees its transversal effect.

- [Find out about Aqualia's 2024-2026 Strategic Sustainability Plan \(ASSP\) Colombia here.](#)

43 and 7

objectives

strategic lines of Aqualia's 2024-2026 Strategic Sustainability Plan

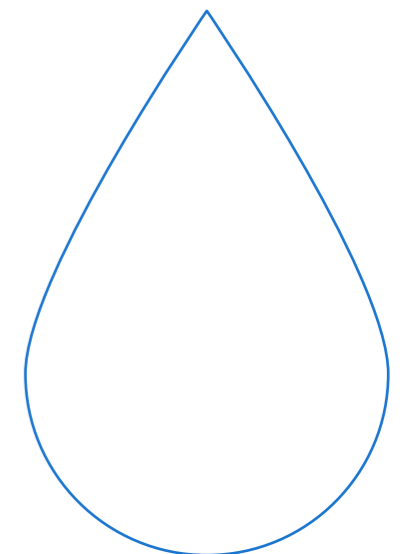
7,543

people trained in sustainability

We participate in

+90

national and international associations promoting excellence in water management





VALUE CREATION AT AQUALIA

Business model and strategy for a quality service

Inputs

Financial capital
€1,790,170 turnover
€70.32 M total grants

Industrial capital
50,245 km supply networks and
41,503 km of sewerage networks
3,285 drinking water tanks
934 water treatment plants
1,625 drinking water pumping stations
11 seawater desalination plants and
273 drinking water treatment plants

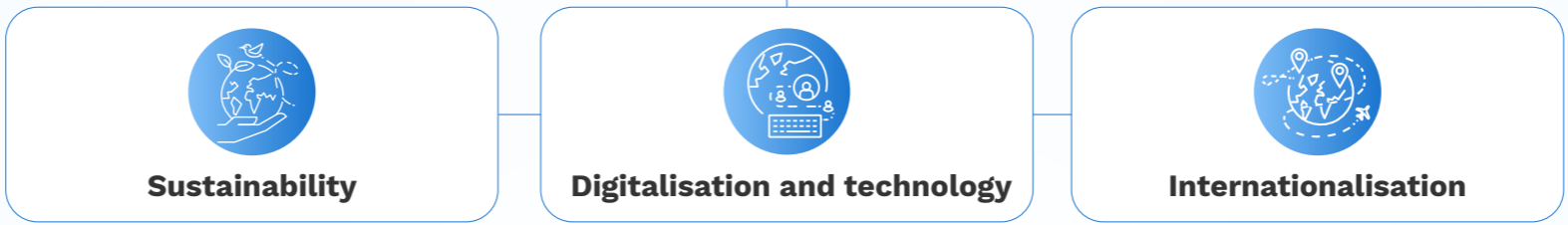
Intellectual Capital
€13,503,410 investment in digital
transformation
€5,864,847 invested in R&D
Aqualia-LAB: network of 24
international laboratories that
ensure water quality
23 Partner research centres
42 Universities we collaborate with

Natural capital
1,188,965 tCO₂e GHG emissions
(scopes 1, 2 and 3)
38% Low-emission vehicles

Human capital
Be Aqualia 360, people and
culture management project
AqualiaWomen
14,203 employees
€1,423,881 investment in training

Social and relational capital
€6,186,024 social investment
Aqualia Contact
GoSupply, a supplier certification
platform
98% local suppliers

Pillars



Outputs

Financial capital
€449.40 M EBITDA

Industrial capital
1,751,068,838 m³ drinking water
abstracted for its management
1,156,605,044 m³ drinking water
produced
1,550,548,128 m³ treated water
returned to its natural environment
44,985,072 inhabitants served

Intellectual Capital
3 new R&D projects launched
7 new implementations of applied
R&D processes
20 ongoing projects
24 patents in force
6 PERTE (Strategic Projects for
Economic Recovery and Transformation)
projects for the digitalisation of the
water cycle awarded

Natural capital
42% energy consumed
from renewable sources
CDP: B rating for climate
management and water security
93,194,919 m³ of water recycled
or reused

Human capital
21% women in the workforce
7.24 number of workplace
accidents recorded
2,087 new hires
16.42 training hours per employee

Social and relational capital
364,917 customers benefiting via
vouchers and grants
492,404 customers satisfied with
Aqualia Contact's service in Spain
41% of customers with electronic
invoicing
GoSupply: 380 approved suppliers
in Colombia and Spain

Aqualia 2024-2026 Strategic Sustainability Plan

Strategic lines

SL7 PARTNERSHIPS FOR GENERATING POSITIVE IMPACT
This line establishes mechanisms to create partnerships that generate positive impact through collaborative leadership. Aligned with global challenges and contribution to the SDGs.

SL6 STRATEGIC COMMUNICATION
Its development highlights Aqualia's performance and connects the company's realities and contexts.

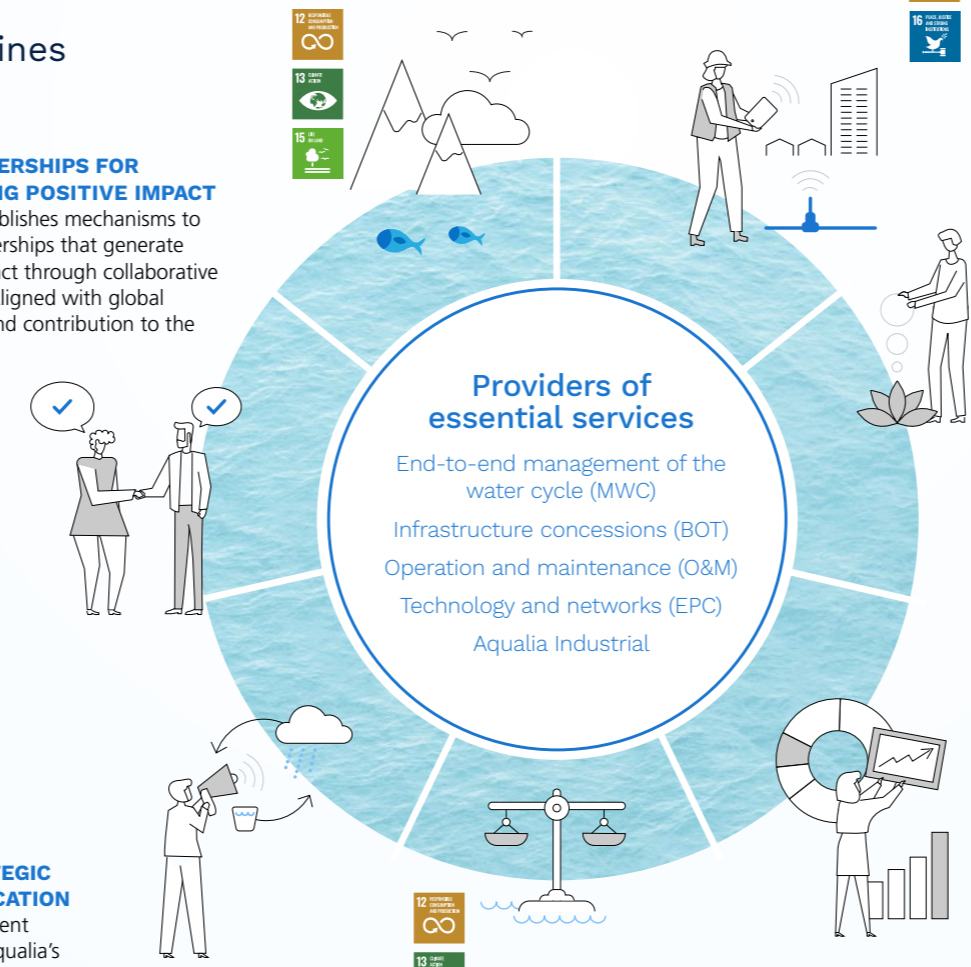
SL1 CLIMATE EMERGENCY AND PLANET PRESERVATION
Its aim is to activate initiatives to adapt Aqualia to climate change and reduce the impact on biodiversity.

SL2 TECHNOLOGY FOR INTEGRATED MANAGEMENT
Focus on the implementation of digitalisation throughout the end-to-end water cycle for efficient management.

SL3 PEOPLE MANAGEMENT
This line guides work towards the physical and emotional well-being of people, generating a sustainable organisational identity.

SL4 FINANCIAL AND BUSINESS STRATEGY
The objective is to achieve sustainable growth based on criteria of profitability and integration of its capabilities into the value chain.

SL5 ETHICS AND COMPLIANCE
This strategic line aims to instill Aqualia's culture and values throughout the company and its supply chain.





3. Environmental information

Water efficiency, commitment to climate change and biodiversity regeneration

Knowledge of environmental challenges and our role in addressing them guided us in the design of **first line of the Aqualia 2024-2026 Strategic Sustainability Plan: Climate emergency and planet preservation**. This includes our

commitments, projects and actions to reduce emissions, improve energy efficiency, optimise water consumption, protect biodiversity, promote the circular economy, and help the company adapt to climate change.

Mitigation and adaptation to climate change

38%
low CO₂ emissions vehicles out of the total fleet in Europe

44.76%
of energy consumed from renewable sources¹

1,188,965
tCO₂e carbon footprint: scopes 1, 2 and 3

CDP debut with a B grade in climate management and water security

¹Corresponds to the percentage of renewable electricity consumed out of the total electricity consumed = Biogas burned in engines or turbines with electricity generation + Self-produced photovoltaic panels + Self-produced turbines + Purchased renewable electricity / Biogas burned in engines or turbines with electricity generation + Self-produced photovoltaic panels + Self-produced turbines + Purchased renewable electricity + Purchased non-renewable electricity.

Sustainability of the water resource

22
accredited laboratories and
2
in the process of accreditation

855,434
digital remote metering meters

Management of impact on and preservation of biodiversity

Nature-based solutions (NBS)
in water cycle management.

6
new biodiversity protection and ecosystem restoration projects

811
facilities analysed in the nature-related risk and opportunity analysis study

Circular management of resources and use of by-products

99.75%
of sludge reused

97%
of the waste generated is non-hazardous waste.

767,324 t
of waste generated



Innovation for caring for the planet

At Aqualia, technology is not an end in itself, but a strategic means and a driving force to achieve sustainability and economic efficiency goals. In fact, it is so important to us that it constitutes **the second strategic line of the Aqualia 2024-2026 Strategic Sustainability Plan: Technology for integrated**

management. We are developing projects to promote the digitalisation of the end-to-end water cycle, with the aim of achieving technology that allows us to manage resources more efficiently and sustainably.

Technological and infrastructure innovation

20
ongoing projects developed by the Innovation and Technology department

23
research centres and
42
universities we collaborate with

24
patents in force

€5,864,847
invested in innovation

3
new innovation projects launched during the year, including the development of innovative solutions for caring for the planet²

7
new implementations of applied innovation processes at facilities managed by the company³

Innovation Strategy

Our Innovation Strategy is oriented towards finding disruptive solutions that minimise environmental impact and maximise the service quality. This vision is structured around two pillars that are deployed across the entire end-to-end water cycle: eco-efficiency and sustainability.



It includes 6 workstreams: sustainable wastewater treatment; alternative resources: reuse, drinking water treatment and desalination; sustainability and energy efficiency; circular economy, eco-factories and bio-factories; industrial water; and digital developments.

Digitalisation

6
PERTE (Strategic Projects for Economic Recovery and Transformation) projects for the digitalisation of the water cycle awarded

1,800,000
inhabitants benefited in 6 PERTE projects

PERTE for water digitalisation

The PERTE for the digitalisation of the water cycle promotes the use of new technologies in the end-to-end water cycle to improve management, increase efficiency, reduce supply network losses and advance the fulfilment of environmental objectives set by hydrological planning and international regulations.

€13,503,410
investment in digital transformation

Inclusion of AI
in Aqualia Live

In the three PERTE calls for the digitalisation of the water cycle in 2023, 2024 and 2025, we were awarded six projects in which we implement solutions tailored to the local area, guided by a shared vision of network control, sensorisation, data integration, and predictive capabilities.

² The number of new innovation projects started during 2025, including the development of innovative climate-action solutions such as: LIFE SMALLWAT (France and Spain), HE WATERSENS (Spain) and AVI-PURAGUA (Spain).

³ The new implementations of applied innovation processes at facilities managed by the company in 2025 are as follows: Fe+Mn filter media, MBMBR Moving Bed Membrane Bio-Reactor, NF hollow-fibre membranes, reverse osmosis remineralisation, Microbial Desalination Cell (MDC), AquaGranular, chlorine dioxide THMs (trihalomethanes).

AQUALIA LIVE: SMART AND INTEGRATED MANAGEMENT

Deployed in 100% of countries in which we manage the end-to-end water cycle (MWC contracts)

TECHNOLOGIES



Data management and storage in **big data** systems

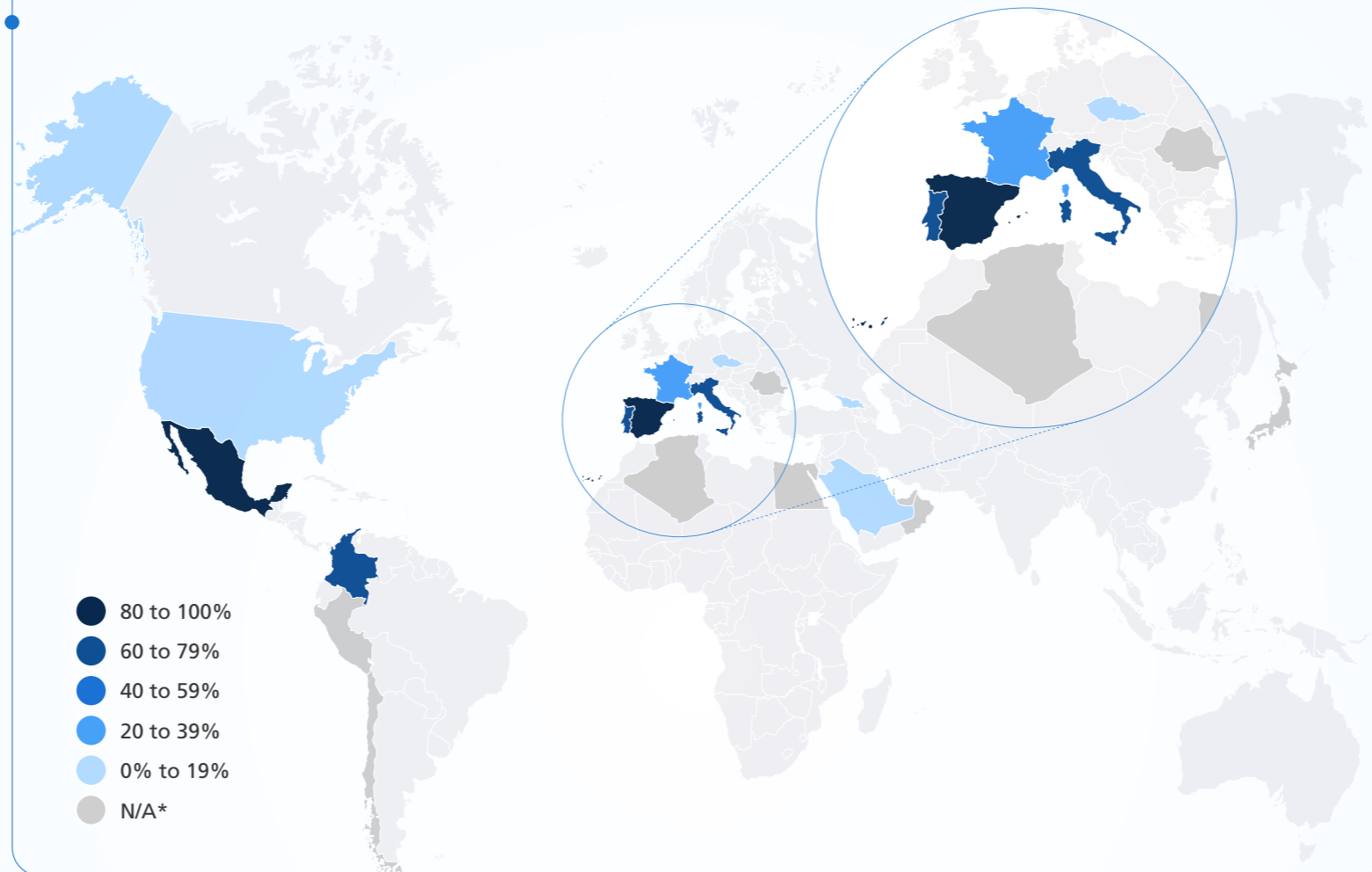


Cloud computing processing



Smart management, **artificial intelligence** and **machine learning**

DEGREE OF DEPLOYMENT BY COUNTRY (%)



Aqualia Live is a modular, multi-script and multilingual platform, adapted to each specific circumstance and country. In this regard, the degree of deployment by country represents the degree of deployment of all Aqualia Live modules in the country, weighting the importance of each module according to the business model of the country in question.

* Due to the type of activities we carry out in Algeria, Qatar, Chile, Egypt, the United Arab Emirates, Japan, Oman, Peru and Romania, the Aqualia Live modules do not apply in these countries.

More **efficient**, **transparent**, **sustainable** and **resilient** management in the face of the challenges of **climate change** and **urban growth**.

AQUALIA LIVE MODULES

COI. INTEGRATED OPERATIONS CENTRES FOR REAL-TIME KNOWLEDGE

Manages water networks, incidents, issuance of work orders, assets, statutory maintenance and meters in an integrated manner, increasing network sensors and plant control.

GEO. NETWORK CONTROL AT ALL TIMES

Enables the mapping of georeferenced network assets with the aim of having them identified and performing a hydraulic modelling of the network in a more precise way.

SCA. SUPERVISORY CONTROL AND DATA ACQUISITION

Offers solutions to the needs of the end-to-end water cycle, equipping its users with the tools necessary for the operation of networks and any installation within the end-to-end cycle.

aWA. WATER ANALYSIS FOR SMART MANAGEMENT

An analytical platform that collects and analyses large volumes of information to transform it into knowledge geared towards smart decision-making.

GMAO. GLOBAL MAINTENANCE AND PROCUREMENT MANAGEMENT

Manages service assets, plans and manages maintenance tasks, controls the warehouse stock, carries out material purchasing and inventory management.

LAB. AQUALIA LABORATORY

A platform comprising several modules that manages all aspects related to water quality.

CAC. TECHNOLOGY TO CONNECT CUSTOMERS

Provides proprietary and innovative solutions adapted to the needs of its users, following the best practices established in the sector.

AQ360. BUSINESS REPORTING AND DESCRIPTIVE ANALYTICS SYSTEMS

A balanced scorecard with the main executive business indicators for decision-making.



4. Social information

Environment for the development, safety and diversity for our talent

People management forms the backbone of the **third strategic pillar of the Aqualia 2024–2026 Strategic Sustainability Plan: People management**. This line is centred on three objectives closely linked to value creation: promoting the overall

health of employees, establishing an appealing and sustainable organisational identity, and accelerating the shift towards a corporate culture that adheres to sustainability principles.

Commitment to developing our talent

Talent attraction
at university and vocational training centre employment forums

AqualiaYoung:
internal network that connects young talent in Aqualia

4th I4U Aqualia Innovation Awards:
we promote the innovation, creativity and research of our talent

Diverse, equitable and inclusive culture

291
people trained in LGTBI diversity

Training
onboarding in issues of diversity, equality and inclusive language

AqualiaWomen:
an internal network that seeks to promote networking and continuous training among its members.

Health and safety of our employees

12
Internal campaigns on raising awareness and the dissemination of Safety Flyers on absenteeism, critical risks and healthy leadership

Health and Safety Week
in Algeria as an international awareness and training action

Aqualia Health and Well-being Manual:
a corporate document to strengthen preventive communication and promote healthy lifestyles





Satisfaction and safety of our customers

The satisfaction and safety of our customers are strategic pillars of our business model and a key lever for sustainable competitiveness. A quality service promotes health and well-being, strengthens social cohesion and citizens' trust in institutions, and boosts local development.

By actively listening to our customers, anticipating their needs and ensuring the highest safety standards, we can improve every day and create shared value for more resilient and sustainable territories.

Customer service and management

1.8 M
contracts with electronic invoicing

492,404
customers satisfied with Aqualia Contact's service in Spain

50%
of invoices issued are electronic

Service resilience and safety

We began operating **in Peru** through a wastewater treatment project in the province of Chincha

The Mar de Alborán desalination plant (Almeria) and the O Casal water treatment plant (Vigo) were finalists in the

Global Water Awards

14th COPE Talavera Awards
for our performance during the emergency caused by the Martinho storm in Spain

The social dimension of water: linking people, nature and development

+ €6.1 M
invested in creating social impact and stakeholder dialogue

Creation of the **Aqualia Chair** on sustainable water management in **Colombia**

We collected **€147,179** for the emotional listening and support service

The Red Cross Listens to You

364,917 customers benefiting via vouchers and subsidies

Commitment to cybersecurity: prevention and effective response

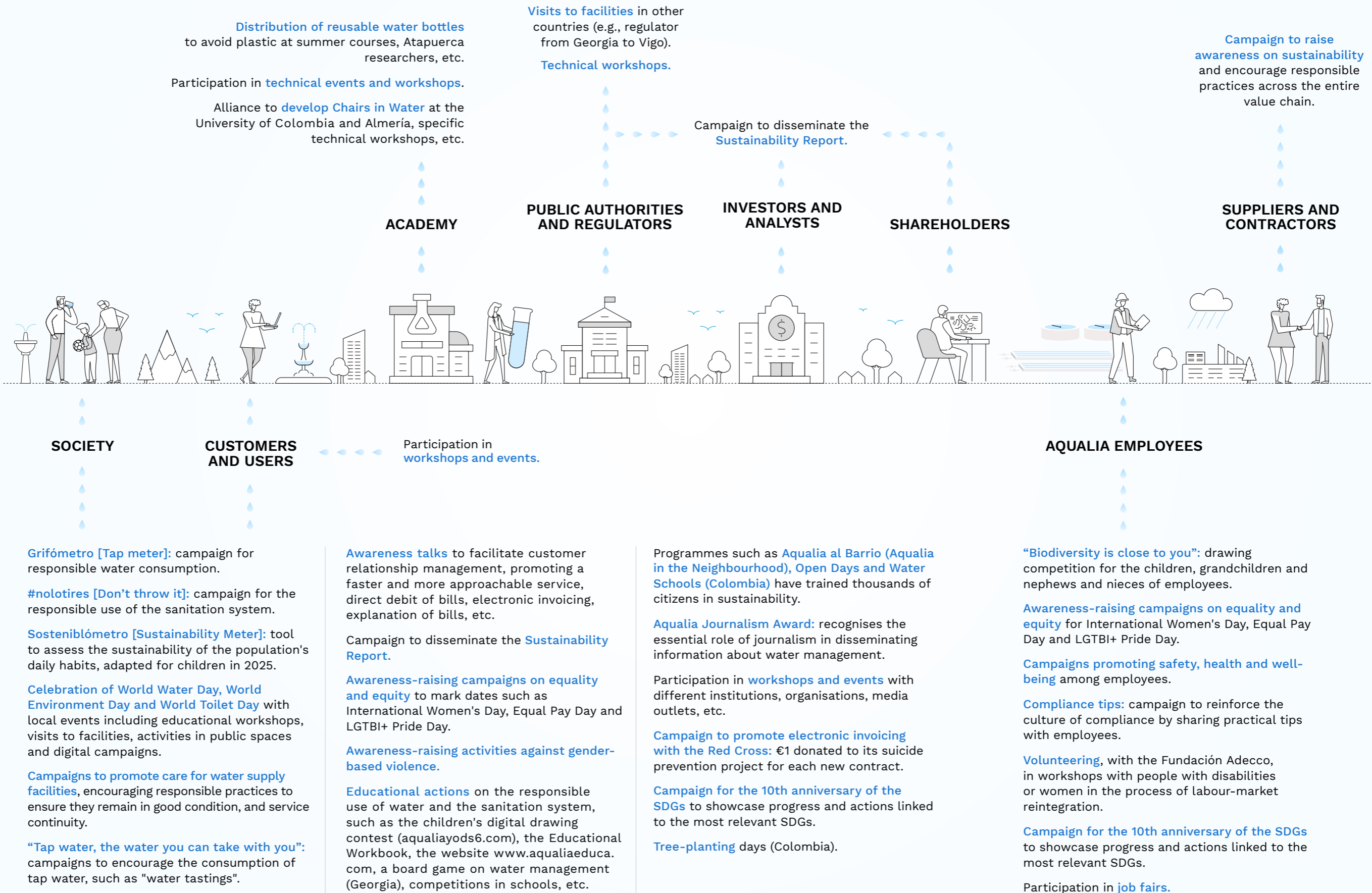
GAP Analysis **NIS2 Directive**

We were certified in the MEDIA category of the **National Security Scheme (ENS)⁴**

We updated the certification of the **ISO 27001 Information Security Management System** adapting it to the ISO 27001:2022 version

⁴ In July 2025 we obtained the National Security Scheme certificate in the Media Category with the scope "Information Systems that support the activities of the Customer Service Centre, Virtual Office and Mobile App in accordance with the statement of applicability in force". In November 2025, we extended the scope of the National Security Scheme certificate in the Media Category with the scope "The information systems that support the management processes of public services of the end-to-end water cycle, project drafting, management and execution of hydraulic works, operation and management of infrastructures, in accordance with the categorisation document in force"

AQUALIA AWARENESS-RAISING ACTIONS





5. Governance information

Ethical conduct at Aqualia

At Aqualia, governance is the pillar that underpins our Aqualia 2024-2026 Strategic Sustainability Plan and our stakeholder engagement. It is based on a shared vision that connects decisions, people and territories.

94%

implementation of the ethical and transparent management model

7

compliance tips sent to our staff

Anti-corruption training in:

18

countries and

7

languages

Ethical conduct in the value chain

Our contribution to a fairer, more inclusive and regenerative economy is only possible with a supply chain aligned with our vision.

11

logistics centres in Spain

375

suppliers participated in the 2nd edition of the ESG Supplier Course

GoSupply

Supplier certification platform in Spain and Colombia

98%

of our suppliers are local in the countries in which we operate⁵

⁵ Corresponds to suppliers from Colombia, Spain, France, Georgia, Mexico, Portugal and the Czech Republic.

Economic performance and responsible financing

In 2025 we developed our **Green Finance Framework**, which enables us to issue sustainable financial instruments, including bonds, loans, private placements and notes, and strengthen our credibility with investors and governments.

100%

of the ownership of Georgia Global Utilities (GGU)

EMEA Finance Awards 2025

for the Best Green Bond in Central and Eastern Europe

We issued a 7-year **green bond** for **€500 M**

GGU receives recognition from **Global Banking & Markets**

for its leadership in green bonds



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