

2025 Sustainability Report

# The Blue Thread That Moves Us Forward



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# The blue thread that moves us forward

Given the nature of our business, water management companies are well aware of the close link between our activities and caring for the planet and its people. Water is part of the ecosystem and, in turn, brings health, grows crops and drives industry. Water is much more than the resource we manage; **it is the invisible yet essential blue thread that connects us to people, territories and the future.** At Aqualia, every drop represents our shared commitment to life, collective well-being and the sustainable development of the communities in which we operate.

This Sustainability Report reflects how this blue thread guides our decisions, strategy and actions. Through responsible, innovative and responsive management, we work to provide an essential, resilient and high-quality service, while protecting the natural environment, promoting social equity and strengthening ethical and transparent governance.

In a global context marked by water scarcity, climate change and growing social challenges, we take responsibility for anticipating, adapting and making a positive impact. We achieve this by placing sustainability at the heart of our business, forming alliances, listening to our stakeholders and committing to solutions that preserve the resources future generations will need.

In short, this report tells the story of a shared journey. It is a journey woven by people, knowledge and commitment, where water - our blue thread - unites, guides and, above all, drives us to continue building a fairer, more resilient and sustainable future.



Artificial intelligence is transforming businesses around the world. At Aqualia, it is a driving force behind our development as a data-driven company, as well as a strategic tool for the increasingly efficient and sustainable management of the end-to-end water cycle. A good example of this is its inclusion in the Aqualia Live platform, the company's operational intelligence nerve centre.

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



# The blue thread that connects us to the future

GRI 2-22

**SANTIAGO LAFUENTE**  
CEO of Aqualia



We humans can conceive the future in many ways. As a line running from left to right, in line with our Western writing. Or, conversely, from right to left, in Arabic culture. Or from top to bottom in the Chinese or Japanese writing systems. We also have, unlike other living beings, the ability to imagine what does not exist, including the future. That is where humanity's greatest achievements come from: imagining it was possible to reach space, eradicate lethal diseases, develop technology capable of analysing vast amounts of information in seconds, or build structures to transport water over kilometres.

However, in recent years the idea of the future has taken on less positive images, closer to scenarios we once knew only from cinema or literature. With multiple threats converging, should we resign ourselves to fatalism? How can we move beyond the bleakest forecasts? Computer scientist and programming pioneer Alan Kay used to say that *"the best way to predict the future is to invent it"*. At Aqualia, we could not agree more. In these pages we do not set out to predict the future, but to explain what we are going to do to invent it. Always with the conviction that we are not alone in this.

This creation of tomorrow comes at a decisive moment for our planet, with broad consensus on the significance of human intervention in nature. In this respect, in 2022 the US federal agency U.S. Geological Survey (USGS) included human beings for the first time in the classic water cycle diagram, which until then had been presented as an exclusively natural phenomenon. This change reaffirmed an irrefutable fact: human activity, urbanisation, infrastructure, extraction, treatment and reuse, is an inseparable part of the end-to-end water cycle.

With this evidence recognised, the only logical consequence is to accept our responsibility for the challenges linked to water management. A report by the World Economic Forum warns that by 2030 global water demand will exceed available resources by 40%. Meanwhile, the World Business Council for Sustainable Development (WBCSD, by its English acronym) estimates that more than half of listed companies are exposed to some form of water stress across their value chain. In the face of this reality, the efforts of all stakeholders must focus on ensuring both the availability of this resource and its quality worldwide.

The European Union has understood the mandate and is acting accordingly. In June 2025 the European Commission adopted the Water Resilience Strategy with one aim: to restore and protect the water cycle, ensure clean and affordable water for all, and create a sustainable, resilient, smart and competitive water economy across the continent. This is a goal we fully share at Aqualia, and we also welcome the inclusion of the term "water resilience", as it highlights a form of management that not only addresses the present but anticipates potential challenges and takes measures to reduce their impact.

This approach aligns directly with our long-term vision for managing the water cycle. At Aqualia we face the daily challenge of guaranteeing access to this resource, even in the most adverse circumstances (prolonged droughts, extreme weather events), while advocating investment in building and maintaining resilient infrastructure designed to last. Growth, financial strength and positive impact form a virtuous triangle that drives us to commit to medium and long-term investment plans and to green, sustainable financing. Sustainability is not only inherent to our business; it is the best guarantee that there will be a future in which to develop it.

“ At Aqualia, we could not agree more. In these pages we do not set out to predict the future, but to explain what we are going to do to invent it. Always with the conviction that we are not alone in this. ”



If we return for a moment to the word 'resilience', we find an almost perfect synonym in 'adaptability', the quality that sets our company apart. Across the 19 countries where we are present, we adapt our business model to each territory, and in each one we make a difference through deep experience and strategic leadership in an increasingly volatile environment. At Aqualia we take a broad perspective that translates into actions and solutions tailored to each place where we operate; we believe in a global vision that is delivered locally. Thus, the Sustainability Strategic Plan is shared, but, for example, Colombia, one of the pioneering countries in this area, adapts it into a local roadmap. And a strategic tool for managing the water cycle, such as the Aqualia Live technology platform, is rolled out at different levels depending on each country's maturity and what its management requires.

A further distinguishing feature of Aqualia's business model is that we guarantee an essential service for people's lives, the well-being of communities and the smooth running of industry. For this reason, we want to champion the concept of public-private partnership, which is sometimes overused but which, in the case of managing the end-to-end water cycle, reflects a history of success. The success of making a right real, the right of access to water, in a stable and secure way, while also enabling sustainable investment that prepares us for the sector's challenges and improves both the service and the infrastructure.

We have many reasons to be proud of this public-private partnership model. It is also the engine that drives innovation and makes viable projects that would not otherwise be possible. In this way, we develop new solutions to optimise resources, promote the circular economy and reduce emissions, as well as smart management tools to improve water resource efficiency throughout the cycle. In particular, Aqualia's R&D&I potential is reflected in wastewater reuse projects tailored to the size



of the population and the water quality required by regulation, and in desalination projects that use less energy and turn by-products into valuable resources.

Another fundamental strategic line in innovation is digital development. In recent years, our ability to invent another future has taken shape in advanced technologies that improve water cycle management through the use of the Internet of Things, the interconnection of multiple sensors, data analysis and artificial intelligence. Combining all these elements enables early problem detection, rapid response and process optimisation.

Aqualia Live is a key part of the company's digital transformation. It not only helps automate operational processes, but by storing and analysing large volumes of information from different points in the water cycle, it enables data-driven decision-making. Its potential will grow exponentially as AI continues to evolve. Moreover, aware of the importance of ensuring



transparency in delivering a public service, we offer institutional and/or external clients controlled access to the platform so that they can consult their data directly from anywhere.

Innovation goes hand in hand with sustainability, a pairing that has a positive impact on tenders, the company's international positioning and, ultimately, delivers a significant economic and reputational return. At a time of false dilemmas, at Aqualia we want to emphasise the balance between competitiveness and climate ambition, and between economic efficiency objectives and positive impact. We cannot and do not want to renounce what is part of our *raison d'être*, and we are convinced that sustainability will always be a source of effectiveness. Again, we are fully aligned with a European Union that recognises that this new push for competitiveness cannot, in any case, undermine leadership in the transition to a green economy.

Human beings have conceived, and continue to conceive, the future in as many ways as there have been civilisations. At Aqualia we envisage it as a shared space in which we secure the well-being and progress of people and communities, and where we can guarantee water security through sustainable, innovative management of this resource. A horizon that we first imagine, and then are able to invent through the talent of the people who give their best every day.

A vision of the future to which our blue thread connects us.





# 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.

# 2025 Aqualia Sustainability Report



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- 1.1 An international company sustainability-oriented
- 1.2 Business model and strategy for a quality service
- 1.3 Challenges, purpose, values and attributes
- 1.4 Integrated Management System



# 1.1 Sustainability-oriented international company

GRI 2-1

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.

Aqualia<sup>1</sup> is a water management company that is 51% owned by the citizen services group FCC and 49% owned by the Australian ethical fund IFM Investors. 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.

We currently serve 44.9 million users in 19 countries: Algeria, Colombia, Chile, Czech Republic, Egypt, France, Georgia, Italy, Japan, Mexico, Oman, Peru,

Portugal, Romania, Qatar, Saudi Arabia, Spain, United Arab Emirates, United States. We are positioned as **abenchmark brand in the sector**: avant-garde, specialised, transparent and innovative, thanks to a team of more than 14,200 committed professionals who are constantly seeking to improve efficiency in production processes and optimise resources, with a clear focus on the end user.

This approach to working, coupled with continuous advances in innovation and the adoption of new technologies, has enabled us to solidify our position as a leader in the sector. If there is one thing that sets us apart, it is the integral role that sustainable development plays in our business model. **Combining the generation of social benefit with the fair profitability of our activity puts us in a privileged position in the water management sector.**

Our commitment to and responsibility for the communities in which we operate goes beyond merely providing the service: **we always seek to contribute to the well-being of the people.** Our fundamental objective is **continuous improvement in the integral management of water**, and to this end we implement rigorous quality controls to ensure the highest water quality standards and maintain and improve the environment.

One of the keys to our consolidation as an international operator has been to **grow in a balanced way, to be competitive in each territory and to act as a local company that adapts water cycle services to the particularities of each territory and adds value in each place where it operates.** [More information here.](#)

# 1.2 Business model and strategy for a quality service

GRI 2-6

Our business model is built around **public-private partnerships** as a lever for long-term sustainable and resilient growth. Sustainability - integrated transversally into our strategy - acts as a driver of economic, social and environmental value creation throughout the entire value chain of the end-to-end water cycle, from the design of infrastructures to the management and operation of large-scale water projects. This guarantees balanced and responsible profitability.

With over 50 years’ experience, we have a **strong commitment to ESG criteria and make a tangible contribution to the Sustainable Development Goals.** This commitment flows like the blue thread that drives us: water is the driving force behind our **Aqualia 2024-2026 Strategic Sustainability Plan (ASSP)** and of the pillars that support our business model, guiding our decisions towards a positive and lasting impact on the territories in which we operate.

## » 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.

**+14,200**  
employees worldwide

Presence in  
**19 countries**  
**(2,346 municipalities)**

**44.9 M**  
users

**1,156 M**  
m<sup>3</sup> of water produced

<sup>1</sup> FCC Aqualia, S.A. The trademark Aqualia will be used throughout this document. The head office is located at Avda. del Camino de Santiago 40, 28050 Madrid, Spain.





# Providers of essential services to citizens

As a global water management company, we have an operational presence in every phase of the water cycle, including engineering, energy and operational efficiency, concessions, industrial water, construction, and operation and maintenance. We control every phase down to the smallest detail and pursue the optimisation of resources that contribute to sustainable development.

Our business focuses on **concessions and services**, and encompasses concessions and proprietary infrastructures for the end-to-end water cycle, BOT<sup>2</sup>, operation and maintenance services and irrigation; as well as technology and network activities, including EPC<sup>3</sup> contracts and industrial water treatment activities. The business models we deploy in the geographical areas where we are present include the following:

## MANAGEMENT OF THE WATER CYCLE (MWC<sup>4</sup>) CONCESSIONS

Management of end-to-end water cycle utilities through long-term concession models or asset ownership in countries with robust regulatory systems.

## INFRASTRUCTURE CONCESSIONS (BOT)

Infrastructure concessions in which infrastructures, treatment plants (drinking water treatment, purification and desalination) or reuse facilities are designed, built, financed and operated in the long

term through BOT-type contracts and take or pay mechanisms, in which the investment associated with the infrastructure is recovered without assuming demand risk.

## OPERATION AND MAINTENANCE (O&M)

Operation, maintenance and exploitation services for hydraulic infrastructures. This service provides a continuous supply of quality water and requires dedication, technology, professionalism and experience necessary to achieve maximum excellence in processes.

## TECHNOLOGY AND NETWORKS (EPC)

Design and construction projects for hydraulic infrastructures, primarily for our own concessions and one-off projects. Our experience of working with leading construction companies enables us to form partnerships that reduce and minimise construction risks.

# Aqualia Industrial

Aqualia Industrial builds hydraulic infrastructures that reinforce water supply and security, which are essential to guaranteeing the well-being and growth of municipalities. Aqualia Industrial's objective is to meet the industrial sector's needs in terms of obtaining the necessary water for production processes, treating the effluents generated by their activities, and increasingly, reusing wastewater that has been properly treated in various industrial manufacturing processes.

As a true reflection of our commitment to innovation and finding the best technologies, we implement advanced solutions that boost the competitiveness of our customers, the leaders in strategic industrial sectors. Through technological developments and revamping of facilities, Aqualia Industrial supports companies in their transition towards sustainable, energy-efficient models by developing and modernising facilities, and by optimising the operation and maintenance of water treatment plants.

The current context is characterised by an increasing number of legal requirements, particularly with regard to the regulation of industrial effluent quality and reuse. This has accelerated the need for efficient, sustainable water management in production processes. Regulations associated with discharge quality and reuse have prompted industries to review their treatment systems and adopt more efficient technologies. Recognising this, **the water projects developed by Aqualia Industrial have grown significantly in recent years**, establishing us as a strategic partner for the industrial sector.

By the end of 2025, Aqualia Industrial was working on over 50 new projects in key sectors such as petrochemicals, energy, agri-food, canning, pharmaceuticals, paper, and mining. These initiatives add to our strong track record of 686 references in water treatment plants, as well as our consolidated presence in Spain and Portugal. Our experience, specialisation and technical capacity enable us to offer industry-specific solutions for efficient and safe water treatment at all stages.

Important milestones achieved in 2025 include the award of a project to design and operate a water treatment plant for the reuse of treated water at Moeve's energy park in La Rábida (Huelva), a contract to expand one of Nestlé's main production centres in Pontevedra, and a project to treat acidic water at Minera Los Frailes (Grupo Mexico) in Aznalcollar (Huelva).

Aqualia Industrial's new technologies integrate advanced environmental criteria that prioritise energy efficiency, reduced operating costs, and optimised pollutant elimination processes. We particularly highlight the promotion of biogas production projects and their subsequent upgrading to biomethane: two solutions that optimise the use of resources, reduce emissions and improve the overall sustainability of production processes.

Aqualia Industrial builds hydraulic infrastructures that reinforce water supply and security, which are essential to guaranteeing the well-being and growth of municipalities

<sup>2</sup> Build, Operate and Transfer.

<sup>3</sup> Engineering, Procurement and Construction.

<sup>4</sup> Management of Water Concessions.



# 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

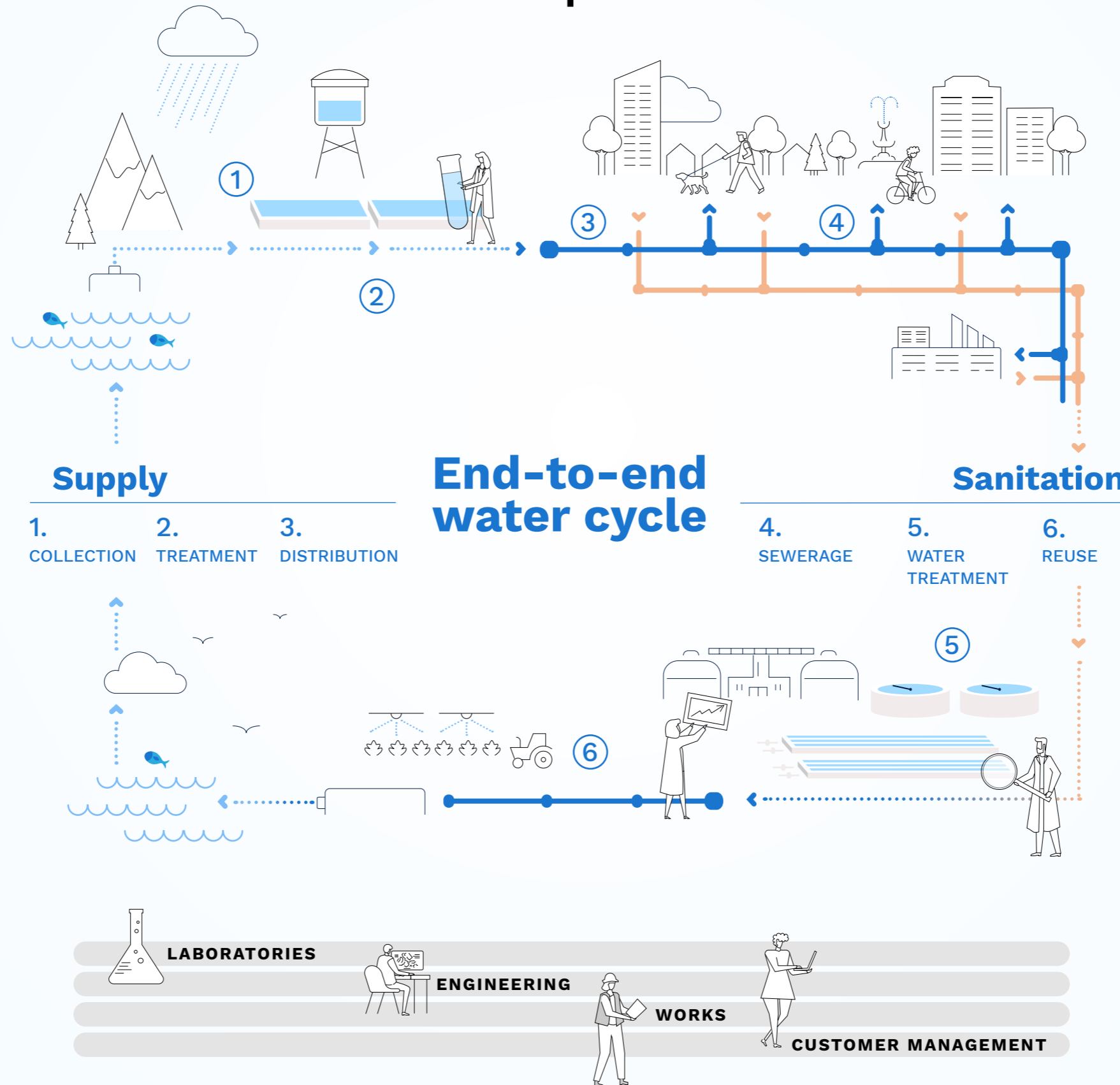
#### Shareholders and investors

#### Analysts

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

#### Academy

- Universities, research centres, researchers and scientists





# We extend the blue thread

In 2025, we started operations in Peru, consolidated our presence in the US market, and entered the Japanese market. We also launched innovative projects, gained global recognition for our infrastructure and developed various communication initiatives.

By providing solutions tailored to each territory, we reinforce safe access to water and sanitation, thereby contributing to people’s well-being and local progress. In this way, we extend the blue thread that connects us with places where water is the engine of equity and the key to a sustainable future.

## Europe

**In Europe, the company’s evolution was characterised by the search for water resources, such as desalination and reuse, as well as greater control of groundwater and surface water due to water scarcity.**



### SPAIN

We are leaders in end-to-end water management thanks to our specialised human capital, advanced technology and R&D&I projects, which enable us to implement intelligent solutions and optimise every stage of the cycle. The construction and operation of desalination plants has become a key strategy for addressing water scarcity. These facilities guarantee a stable and secure supply, even in contexts where natural water resources are diminishing. Furthermore, these plants reduce dependence on traditional sources, such as rivers and reservoirs. In 2025, as a pioneering company in desalination solutions, we began the first phase of our project in the Alborán Sea (Almería) to supply irrigation communities in the area.

### FRANCE

In France, we are the fourth largest operator, serving 820,482 people with water supply, sanitation and treatment services. In 2025, we signed new contracts in Questembert and Liffre for the production and distribution of drinking water, as well as the management of sanitation and wastewater treatment. These contracts - one for water supply and one for sewerage and wastewater treatment - will be launched in early 2026.

### ITALY

Our subsidiary Acque di Caltanissetta manages the water service in the province of Caltanissetta (Sicily). The area has returned to normal following the severe drought restrictions of 2024. In 2025, we commissioned a new wastewater treatment plant in Contrada Canale, Sommatino. This infrastructure will enable the proper treatment of liquid effluents from over 8,200 people, providing direct benefits to the natural environment, particularly Lake Gibbesi. We also carried out ground consolidation works to reduce hydrogeological risks and improve landscape integration.

### PORTUGAL

The 2025 fires required additional volumes of water to support firefighting operations and protect critical infrastructure. At the same time, we reinforced our strategic commitment to the industrial water market, a rapidly expanding segment driven by environmental requirements and the growing need to reuse and recover resources in production units. In this area, studies are currently underway for new industrial effluent treatment and reuse solutions for industrial groups in the country.

### CZECH REPUBLIC

Through our subsidiary SmVaK, we were awarded tenders to manage water utilities in Písečná u Jablunkova, Metylovice, Dolni Lutyne and Petřvald, and Nový Jicín. In 2025, we continued to invest in network upgrades to maintain infrastructure efficiency. In line with the commitments set out in the ASSP, we are also considering new investments to improve the electrical efficiency of infrastructure and reduce the carbon footprint of the integrated management system.

### ROMANIA

The extension of the Glina treatment plant presented a significant technical challenge as construction was carried out without interrupting operations. In addition to treating all the wastewater, the plant will co-generate energy by incinerating the sludge. It is the largest facility of its kind in the country and will serve 2.4 million people.



## Asia and Africa

**We operate in contexts of high social, economic and environmental diversity, where sustainable water management plays a key role in the development and resilience of communities.**



### SAUDI ARABIA

We lead two of the National Water Company's six regional water management contracts (clusters), serving eight million people. Additionally, we are developing a contract to operate and maintain three floating desalination plants for the Saudi state shipping group Bahri, each with a capacity of 50,000 m<sup>3</sup>/d. This initiative would enable us to provide a rapid solution in water-stressed areas.

### ALGERIA

We ensure the full operational capacity of two desalination plants: Mostaganem and Cap Djinet. These plants provide an essential service to the populations of the country's two most important metropolitan areas, Oran and Algiers.

### QATAR

The AqualiaMACE subsidiary continues to operate the Al Dhakhira wastewater treatment plant, one of the country's most important, supplying treated water for garden irrigation to nearby areas. Under the framework agreements with the Ministry of Public Works, we continued to implement several projects for the internal lining of sewers, the extension of networks, and the refurbishment of plants in 2025.

### EGYPT

We continue to manage the Abu Rawash and New Cairo wastewater treatment plants (the country's first and only PPP<sup>5</sup>), as well as the El Alamein desalination plant, which is a key part of the Egyptian government's desalination plan to reduce water stress. In 2025, we renewed the contract for the management of the Abu Rawash Wastewater Treatment Plant (WWTP) in Cairo for a further four years. This agreement recognises the quality of our service and guarantees the continuity of an infrastructure that treats 1.6 million m<sup>3</sup> per day and serves over six million people, making it the third largest WWTP in Africa.

### UNITED ARAB EMIRATES

AqualiaMACE continues to provide operation and maintenance services for the networks of collectors, pumping stations and wastewater treatment plants in the geographical area of Al Ain and Abu Dhabi capital.

### GEORGIA

Our activity focuses on water and energy infrastructure in Tbilisi and its surrounding areas, home to one third of the country's population. Our subsidiary, Georgian Global Utilities (GGU), continues to improve on all fronts within a framework of sustainability standards. In 2025, we advanced the modernisation and operational improvement programme with the planned investment programme and reorganisation of operational centres. This continues to improve operational ratios and service levels.

### JAPAN

At the end of 2025, we were awarded the contract to renovate the Toyohashi water treatment plant and operate two water treatment plants in Aichi Prefecture for 30 years. In a consortium led by Infroneer Holdings Co., Ltd., a Japanese group specialising in infrastructure construction and management, the model combines build-transfer (BT) with a concession system and public-private partnership to provide a sustainable, resilient service. It also incorporates advanced treatment technologies, IoT systems for smart monitoring, phase-free anti-seismic design and hybrid energy with hydrogen to move towards carbon neutrality. [More information here.](#)

### OMAN

In 2025, we continued to operate the end-to-end cycle management of the Sohar port area through the subsidiary Oman Sustainable Services Company. The company currently operates all the infrastructure for seawater desalination, the supply and distribution of drinking and process water, the distribution of industrial cooling water, the collection and treatment of wastewater, and the distribution of reused water for irrigation.

<sup>5</sup> Public-Private Partnerships.



## America

**The deficit of water infrastructure and the search for efficiency in existing infrastructure are two factors that boost our growth potential, based on a vision of responsible growth, operational excellence, and social impact.**



### CHILE

We operate the Huechún sulphate abatement plant - built by Aqualia - for one of the world's largest mining companies. Additionally, we are exploring commercial opportunities in desalination under a BOT scheme for public and private customers alike.

### COLOMBIA

In 2025, we consolidated our position as the second largest private operator of the end-to-end water cycle, expanding our presence to over 1.26 million inhabitants. Progress on the strategic works in the municipality of Flandes will increase distribution flow by 65%, strengthening the continuity, quality and resilience of the service in line with modernisation and operational efficiency objectives.

### UNITED STATES

Following the acquisition of 97% of Municipal District Services, LLC (MDS) in 2023, MDS has grown to become the second largest operator in this area and serves more than 450,000 people through 167 contracts.

### MEXICO

We consolidated our position as a benchmark company in the water sector thanks to a highly diversified portfolio of assets, including water distribution and treatment with the Querétaro and San Luis de Potosí BOT contracts, desalination through the Guaymas BOT, wastewater treatment thanks to the Cuernavaca WWTP BOT contract and the Integrated Management Improvement Project, with the structure of a BOT contract, in Los Cabos (Baja California Sur).

### PERU

We are involved in several private initiatives that in most cases promote the construction, operation and maintenance of wastewater treatment plants and water collectors. In 2025 we started operational activities with a major sanitation project in the Chincha province, south of Lima. This new concession will have a significant positive impact on the health, environment and well-being of the population. It will directly benefit more than 225,000 people, strengthen our presence in the Americas and enable us to continue providing sustainable solutions in areas facing major water challenges. [More information here.](#)

# 2025 MILESTONES BY COUNTRY

## UNITED STATES OF AMERICA

**First year of operations in Texas.**  
Our presence is being consolidated through strategic meetings that highlight the capabilities of the MDS subsidiary in innovative and sustainable water management.

## FRANCE

**Smart meter deployment project.**  
This system enables the automated, real-time reading of the volumes of water consumed.

## ITALY

**Caltaqua is commissioning a new wastewater treatment plant.**  
It will enable the proper treatment of the liquid waste of over 8,200 inhabitants.

## SPAIN

**Major renewals in cities such as Vigo, Salamanca, Candelaria, Granadilla de Abona, Los Alcázares, and on the island of Formentera.**

**The Vigwater project, submitted by Vigo City Council, recognised in the 3rd call for subsidies of PERTE del Agua together with another 5 projects already under way.**  
It will receive €6m in public funding to digitalise the municipal water service.

## CZECH REPUBLIC

**Modernisation of key infrastructures for the water supply in Moravia-Silesia.** To strengthen the safety, efficiency and resilience of the water system, and ensure a reliable and sustainable supply for hundreds of thousands of people.

## GEORGIA

**We acquired 20 % of the Georgian company Georgia Global Utilities (GGU), the end-to-end water cycle operator for Tbilisi, Mtskhetta and Rustavi.**

## JAPAN

**Innovative contract to refurbish and run the Toyohashi drinking water treatment plant.**  
Aqualia enters the market of the Far East and continues its international expansion.

## QATAR

**We successfully manage the Al Dhakhira wastewater treatment plant.**  
Since 2022 and we will operate it until 2032.

## UNITED ARAB EMIRATES

**We have strengthened our leadership with 2 operation and maintenance contracts.**  
We successfully manage the sanitation service for more than 1.3M Emiratis.

## OMAN

**We continue with the excellent management of the water assets at the port of Sohar, the most important industrial port in the country.**  
High technical complexity project with a huge impact on sustainability and efficiency.

## SAUDI ARABIA

**The Qassim Central Laboratory (Northern Cluster) obtains ISO 17025:2017 accreditation for drinking water testing.**  
Commitment to quality in the management of drinking water for over 3M people.

## ALGERIA

**We are continuing the successful operation and maintenance of the Mostaganem and Cap Djinet plants under a public-private partnership scheme.**  
A benchmark in sustainable desalination in the Mediterranean.

## PORTUGAL

**The LIFE Phoenix project at the Fonte Quente wastewater treatment plant in Abrantes enables reclaimed water to be obtained for reuse in agricultural irrigation.**  
Innovation and collaboration to offer practical and adaptable solutions for agriculture in scenarios of water scarcity.

## MEXICO

**Los Cabos Integrated Management Improvement (IMI) project.**  
Start of operation of the entire drinking water supply network.

## COLOMBIA

**We strengthen our presence with the incorporation of Villa Olímpica (Galapa, Atlántico).**  
With the provision of distribution and sanitation services to a population of over 25,000 people.

**First Aqualia Chair in the Americas.**  
Pioneering agreement with the Universidad Militar Nueva Granada of Bogotá.

## PERU

**We began operating through a wastewater treatment project in the province of Chincha.**  
Design, financing, construction, operation and maintenance of a wastewater treatment system that will directly benefit 225,000 people.

## CHILE

**A decade without lost-time injuries: a milestone of commitment and a preventive culture.**  
Safety as a shared value and an essential part of our team's professional identity.

The management contract for the Glina WWTP in Bucharest, Romania, is scheduled to conclude in 2026.



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# 1.3 Challenges, purpose, values and attributes

GRI 2-23

Our purpose, values and attributes shape Aqualia's identity, a culture of its own that leaves a positive mark on each territory where we operate, and with which we face the challenge of efficient and innovative management of the end-to-end water cycle.

## Main challenges for which we offer solutions

At Aqualia we address the main challenges of the moment and propose solutions based on **innovation, digitalisation** and **public-private partnerships**.

To meet these challenges, we have set ourselves ambitious but perfectly achievable goals as a company:

### COMPLETING THE TRANSITION TO FULLY GREEN AND SUSTAINABLE FINANCE

Our financing framework already qualifies almost all of our investments as eligible, and we believe that, in the near future, all of the group's financing will be aligned with sustainable criteria. Beyond the financial cost, this is a clear sign of our commitment to our desired business model.

### COMPLETE DIGITALISATION OF OUR SERVICES

While we have come a long way, there is still some way to go before we can use data analysis, pressure monitoring and network automation to prevent leaks in advance. This level of control and efficiency is achievable, and we are working towards it.

### SPECIFIC TARGETS ON ENERGY EFFICIENCY AND ENERGY SELF-SUFFICIENCY AS A STRATEGIC PRIORITY

Currently, 42% of our electricity supply comes from renewable sources. We are therefore working to reduce energy consumption in water treatment by installing treatment plants that generate more energy than they consume. For example, in Colombia, Egypt, Spain, France, Georgia, Italy, Oman and the Czech Republic, we generated 332,237 MWh of renewable energy.

### INTERNATIONAL GROWTH

We want to further consolidate our position in key markets: Spain, of course, but also the United States, LATAM, France and the MENA region. We also face another more structural objective: to consolidate our geographical presence in the Asia-Pacific region.



### ENVIRONMENTAL CHALLENGES

Adaptation to climate emergency and water stress

Protection of biodiversity

Access to renewable energy



### SOCIAL CHALLENGES

Accessibility to water for vulnerable individuals and families

Social awareness of water quality and care

Transparency and due diligence



### ECONOMIC CHALLENGES

Optimising the management of the water cycle, its quality and availability to enable the development and quality of life of millions of people.

Solvency and investor confidence



# Purpose

To contribute to the well-being and progress of the people and communities in which we operate through sustainable water management. It is a commitment that we embrace with pride and responsibility, ensuring a global vision of the universal right to water and reinforcing our positive impact wherever the blue thread unites and drives us.

## Values and attributes



# 1.4 Integrated Management System

GRI 3-3, 403-8

### MATERIAL TOPICS

Climate change mitigation and adaptation, Water resource sustainability, Biodiversity impact management and preservation, Circular resource management and use of by-products, Commitment to the development of our talent, Health and safety of our employees, Diverse, equitable and inclusive culture, Customer service and management, Resilience and service security, Culture of legal, contractual and social compliance, Commitment to labour rights and human rights in the supply chain, Anti-corruption, Technological and infrastructure innovation, Digitalisation, Management of financing and promotion of green finance, Commitment to cybersecurity: prevention and effective response

At Aqualia, we act in accordance with the principles, commitments and procedures for action wherever we operate. We achieve this through an **Integrated Management System**, the basis of our commitment to quality, continuous improvement, sustainability, and the efficient, safe and sustainable management of water. This unique and efficient system incorporates all our material topics, including among others the quality assurance of processes, products and services (ISO 9001), environmental management (ISO 14001), energy management (ISO 50001), health and well-being management (ISO 45001) and innovation management (ISO 56001).

Our Integrated Management System includes monitoring and analysing data, managing communication and accessibility to information, and applying quality tools and innovation techniques. It not only complies with the requirements of the main international standards, but also promotes a culture of constant review, learning and updating. To this end, we implement efficient and safe processes adapted to the needs of the different environments in which we operate. These processes are oriented towards the well-being of people within an organisational culture based on excellence, prevention and continuous improvement.

The **Management Committee**, through the **Management System Committee**, sets the global objectives and milestones of the Integrated Management System, such as energy reduction and carbon footprint projects, and the efficient and responsible management of the end-to-end water cycle.

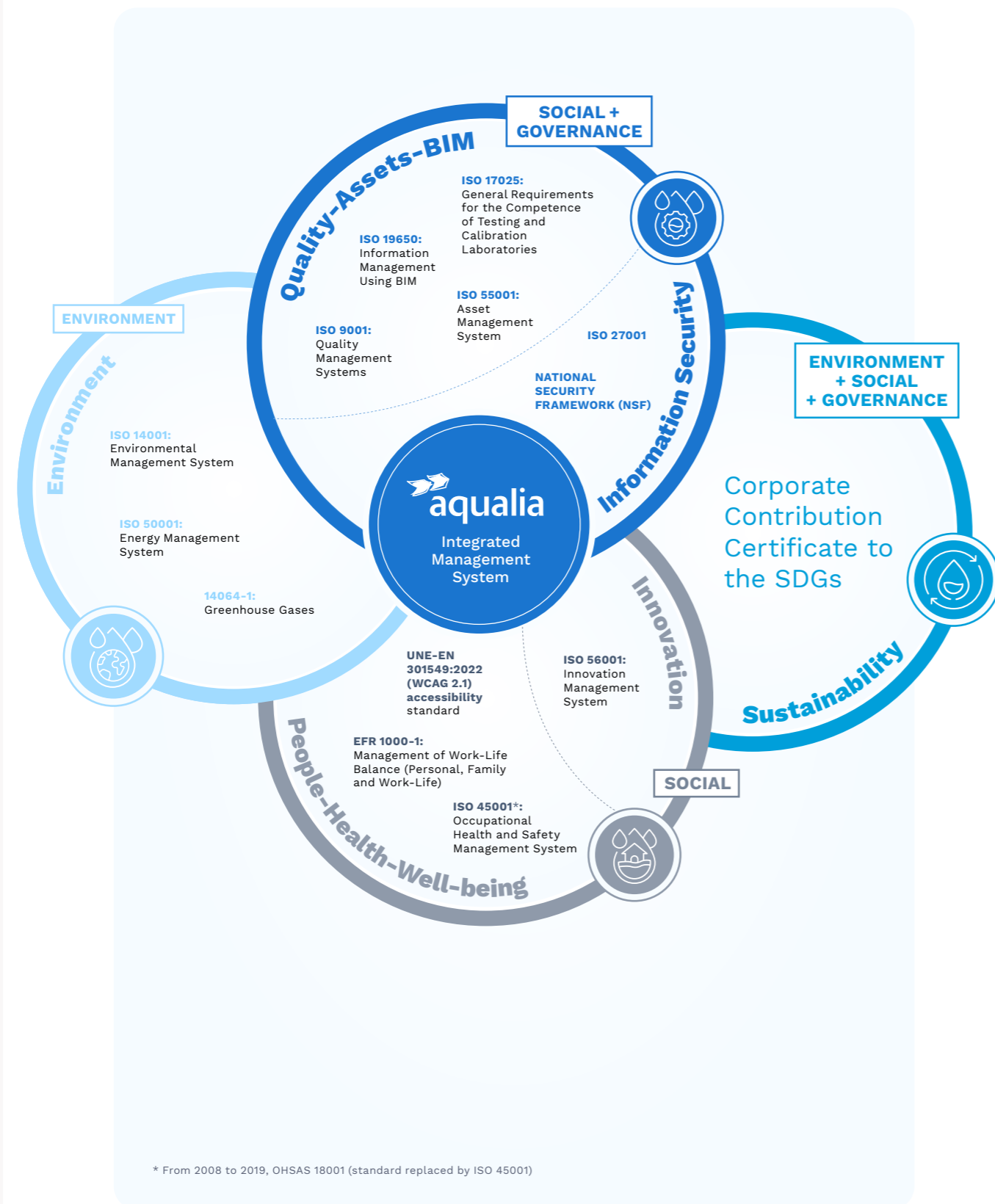
Key among the main milestones achieved in 2025 in terms of certifications are the following:

- » Renewal of the **innovation management certification** and adoption of the new international ISO 56001 standard, replacing the previous UNE 166002.
- » In **France**, the Dreux and Retiers operations were certified under the ISO 9001, 14001 and 45001 standards.
- » The certification of the Cuernavaca and Guaymas operations in **Mexico** under ISO 9001, 14001 and 45001 standards.
- » ISO 9001 and ISO 45001 certifications were obtained in Riohacha (**Colombia**). Four contracts that were already certified to ISO 9001 were also certified to ISO 45001.
- » ISO 17025 accreditation was obtained for drinking water testing at Qassim's central laboratory in the Northern Cluster of **Saudi Arabia**.
- » ISO 45001 Health and Safety certification<sup>6</sup> in the North and South clusters in **Saudi Arabia**.

<sup>6</sup> The South Cluster was certified in 2024, while the North Cluster was certified in March 2025.



# Certifications of our Integrated Management System



For details of certifications by country, see the Annex on ESG Indicators. We are Aqualia.

# Threading voices

**RAFAEL GARCÍA MEIRO**  
CEO of AENOR

For 30 years, AENOR has been working with Aqualia to demonstrate to its stakeholders the company's commitment to best practices in areas that are important for Aqualia's competitiveness, ranging from quality to sustainability and innovation. This work is carried out in various relevant markets.

Rafael García Meiro is CEO of AENOR. After holding senior management positions at Telefónica and Cisco Systems, he started his career at Accenture as a business strategy and change management consultant. A graduate in Law and Economics and Business Administration from ICADE, he has completed several executive programmes at IESE, Harvard and Stanford.



**How do you perceive the evolution of sustainability in the companies you work with, both in their internal management and in their future outlook?**

Initially, the focus was on environmental aspects, not only because of the origin of the term "sustainable development", but also because it is the aspect on which there is the most agreement about how to measure it in its different fields.

I now see a growing emphasis on the "G" of ESG, driven by the corporate governance of companies and, among other things, the need to provide detailed reporting to regulators. Listed companies are going beyond the CNMV's Good Governance Code, and many unlisted companies want to demonstrate their best practices. This is why we have launched a certification specifically for them.

**How do you assess the role that sustainability plays in strengthening Aqualia's competitiveness?**

**Aqualia is a company with global ambitions that has taken on the challenging task of implementing best sustainability practices across all its locations.** We see that sustainability is not only an integral part of their strategy, but also embedded at all levels of the organisation.

Demonstrating this with certifications strengthens the confidence of their customers - many of whom are public bodies. Aqualia is a demanding client that requires rigorous audits and distinctive added value.

**In the future, differentiation will come from social action,** both because it is the area with the greatest scope for growth and because of societal demand.

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# 2.1 Conversation with the director of Sustainability and Innovation

GRI 2-22

*A conversation about 2025 can't begin without mentioning the change to the sustainability regulatory cycle that crystallised this year with the approval of the Omnibus package. How does this report engage with this context? What is Aqualia's position at this new juncture where strategic priorities are being redefined in this area?*

For companies like Aqualia, in which sustainability isn't an option, but rather intrinsic to our purpose and our *raison d'être* as guarantors of water cycle management, this is undoubtedly a positive moment. This new juncture represents an opportunity to champion sustainability as a real generator of value, sustainability as a measurable indicator of performance, and not as a mere regulatory obligation. In this regard, we welcome the new regulatory approach—and Omnibus in particular—insofar as it confirms that we're moving in the right direction, whilst being aware that a business model that is self-sustainable may also present areas for improvement.

Far from complacency, with this report we want to place the focus of the conversation where it should always have been: on explaining our impact and presenting new advances, but also on the goals we have not yet achieved. At Aqualia, we're very aware of this through the monitoring of the Strategic Sustainability Plan (ASSP) 2024-2026, through which we set ourselves annual objectives within the seven strategic lines of a roadmap designed to strengthen our planet preservation as well as for the people and the communities in which we operate.

For this reason, anyone who reads the pages of this report will find a rigorous and transparent assessment of the projects we're driving forward in order to address the climate emergency, boost innovation for a more sustainable water cycle management, ensure the wellbeing of people, and consolidate a culture of ethics and compliance. Likewise, with this reporting exercise we would also like to engage in an honest conversation with our stakeholders, to find out where we can improve, and invite them to be an active part of the sustainable transformation of the water cycle we want to lead from Aqualia.

**PEDRO RODRÍGUEZ**  
Director of Sustainability and Innovation at Aqualia



*For the past couple of years, the public conversation has been marked by an apparent antagonism between sustainability and competitiveness. In the case of Aqualia, a company we might describe as "natively sustainable", how has the ASSP 2024-2026 Strategic Sustainability Plan been consolidated as a lever for competitiveness? Which challenges remain outstanding?*

Data is always the best counterpoint to premature diagnoses. According to a study by Boston Consulting Group and the ESG Data Convergence Initiative 2025 Member Survey, private equity investment funds estimate that ESG strategies deliver between 4% and 7% additional EBITDA growth during the holding period of their portfolio companies. This impact on company profitability comes both from cost reduction (energy efficiency, process optimisation, etc.) and from revenue growth (new clients, increase in tenders).

Thus, sustainability not only reduces risks, it also boosts the value of the companies. And in the face of headlines pointing to a supposed ESG backlash, it's worth recalling that the European Union itself designed its 2026 roadmap on the basis of the essential balance between sustainability and competitiveness.

At Aqualia, we are leveraging our sustainable performance and innovation ecosystem to attract new sources of financing. It's no coincidence that the promotion of green financing is a material topic for the company, and our internal system already classifies virtually all of our investments as eligible. Furthermore, we are optimistic about a near future in which all of the group's financing can be aligned with ESG criteria.

At the same time, we're driving the union between sustainability and innovation by transforming our plants into bio-factories and developing R&D&I projects to optimise resources, enhance energy efficiency in our operations and improve water cycle management. On this last point, I'd like to highlight the contribution of technology and the constant efforts of the Aqualia team to leverage the latest digital developments.

Of course, in this as in other areas of the ASSP, there are challenges that remain outstanding. The full digitalisation of our services is one of them, and we're working tirelessly to achieve it. Nor have we met the non-revenue water (NRW) targets in the past year, a fact closely linked to investments by public authorities that still falls short of what's needed for the construction and maintenance of the infrastructures involved in the water cycle.

*You spoke earlier about returning the focus of the conversation to where it should always have been, to what is truly important for the future of all. In this regard, how is energy transition*

*and decarbonisation influencing Aqualia's corporate roadmap?*

As a guide to the company's strategy, from its very first line the ASSP responds to the need for initiatives to adapt us to the climate emergency. This overarching framework sets our priorities and laid the foundations for defining the Climate Change Strategy in 2025. A strategy that focuses on three clear lines of action: circular economy; mitigation, adaptation and offsetting of emissions; and energy efficiency and use of renewable energies. All of them underpinned by innovation as an accelerator of the energy transition.

The roadmap towards climate neutrality by 2050 set out by the Climate Change Strategy is a long-term path of development, commitment and continuous improvement. In the most immediate term, in 2025 we made progress in calculating and verifying our carbon footprint by joining CDP reporting, the most rigorous international body for environmental disclosure; and by publishing our first greenhouse gas emissions report (corresponding to 2024).



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We've also set very specific targets for energy efficiency and energy self-sufficiency. We are thus working to reduce the energy consumed in water treatment, with treatment plants that generate more energy than they consume. As a sign of this progress, we generated 8.5% more renewable energy than in 2024 (by 332,237 MWh).

On the other hand, as I mentioned earlier, at Aqualia our innovation efforts are placed at the service of combating climate change, and the best proof of this in 2025 is to be found in Lleida. This city has become the first in Spain to supply water produced with a zero carbon footprint. This milestone has been possible thanks to an international benchmark management model that combines technologies and artificial intelligence tools for process control, and R&D&I projects focused on energy self-consumption and self-sufficiency.

*With the entry into the Japanese market at the end of 2025, Aqualia is now operating in 19 countries. What are the keys to maintaining this international expansion, while at the same time harmonising a common sustainability strategy across such disparate territories?*

The main key lies in the fact that we are already a global operator of the end-to-end water cycle and, as such, we've left behind the classic dichotomy between a national and international vision. Once this premise has been internalised, we must understand the ASSP as a common conceptual framework that is deployed according to the reality specific to each country. The strategic coherence is the same everywhere, but in its adaptation—if we want to generate a real impact in these territories—we must carry out a thorough assessment of their needs and engage in direct dialogue with local stakeholders.

Aqualia's 2024-2026 Strategic Sustainability Plan for Colombia is an example of this. A document drawn up on the basis of actively listening to the various stakeholders and the collaboration of Aqualia's functional areas in Colombia. Thanks to this process, we've managed to achieve that every department, team and individual is aligned with the company's global strategic objectives and clearly understands their role in achieving these objectives. In this regard, we can already point to advances such as the implementation of Be Aqualia in this country, as part

of the deployment of this global health, safety and wellbeing strategy outside of Europe.

In the territorial application of our sustainability strategy, it will be essential to design social and environmental impact projects with tangible results in the communities where we operate, and connect with them, not only through the service we provide, but through a clear commitment to awareness-raising and communication, adapted to suit the codes of each country.

Within the context of our internationalisation, we would also like to recognise diversity as an invaluable asset for Aqualia. Our teams are made up of people of different nationalities, with very different customs and cultural backgrounds, who work together with the same purpose: to contribute to the wellbeing and progress of the people and the communities where we operate, through sustainable water management. That's why we always talk about people working for people. And in this relationship, diversity brings together perspectives, ideas and solutions for the benefit of a shared vision.

*The CSRD (Corporate Sustainability Reporting Directive) represents a profound change in how a company understands, analyses and manages its value chain. How has Aqualia advanced in integrating this key principle in 2025?*

In 2025, we carried out a review of Aqualia's double materiality analysis, which has enabled us to reformulate the material topics and IROs (impacts, risks and opportunities) in accordance with the CSRD, as well as assess the company's value chain. Using EFRAG guidance as a reference, we've incorporated the full range of activities, resources and relationships related to our business model, or through its products and services, and the external context (regulatory or financing environment) across all phases of the end-to-end water cycle.

This redesign of Aqualia's value chain includes the supply of the raw materials and services required from conception, through production, use of the product/provision of the service, to the end-of-life waste management. It also encompasses both the activities directly controlled by the company and those that are not.

As regards management, we continue progressing towards the objective of consolidating a sustainable value chain beyond our own operations. In 2025 we also strengthened compliance mechanisms for our suppliers by raising awareness of the importance of an ethical and sustainable culture: the second edition of the ESG Course for Suppliers has reached 375 of the company's strategic partners (suppliers with a turnover of more than 50 million euros over the last three years). With this training, we've also anticipated the requirements of the Corporate Sustainability Due Diligence Directive (CS3D).

Nor can value chain management be understood without our robust Compliance Model, which sets the pace for us in both strategic decision-making and the day-to-day activities with our teams, suppliers, partners, allies and other third parties. As well as ensuring exemplary regulatory compliance, the Compliance Model contributes towards building fairer and more humane societies in the countries where we operate, by identifying risks and implementing due diligence and due control procedures.

*If we opened this conversation by talking about the report as a means of taking stock, we may conclude it by also highlighting its role as an inventory of ambitions for the future— both near and far—of water cycle management. As philosopher Marina Garcés would say, it is the time of the promise, meaning "the word that links past, present and future on the basis of commitment and connection".*

We're convinced that the future of sustainability in the water sector will be characterised by three major challenges: adaptation to climate change, the efficient management of increasingly scarce resources, and the need to integrate technological innovation with an inclusive social approach. These challenges are already present today: in fact, the water crisis is set to be one of the protagonists of 2026, declared the 'Year of Water', which will conclude with the third United Nations Water Conference (from 2 to 4 December) in nearly 50 years.

At Aqualia, we are also managing this challenge in the present. We don't simply wait for rain: we work on water reuse projects in treatment plants, and on technological innovation initiatives (AI, digitalisation,

etc.). We want to transform water management into a tool for building resilient and future-ready cities, where quality water resources exist and people's wellbeing is assured.

At the same time, we don't lose sight of other more immediate challenges, such as the new PFAS (per- and polyfluoroalkyl substances, known as 'forever chemicals') regulation, which—from January 2026—extends the number of compounds that must be monitored in this family to 20, and establishes very demanding concentration limits. Our track record and research capacity enable us to offer advanced solutions for reducing and eliminating PFAS, incorporating innovative technologies into water treatment.

At Aqualia, we see reporting as a two-sided sheet of paper: on one side, a page full of figures, milestones and objectives achieved; and on the other, a blank page, an opportunity to build—or at least help build—a more liveable and prosperous future. This future will require us to rethink how we produce, distribute and reuse water, to invest in new infrastructures and to challenge our imagination in order to deliver innovative solutions. As oceanographer Sylvia Earle stated at the presentation of the World Economic Forum Annual Meeting 2026 (the "Blue Davos"), "Never before could we know what is now known. And never again will we have a chance as good as we now have".

With this vision, we're certain that the public-private partnership model will continue to be written as a success story in which Aqualia cares for the true protagonist of everything: the blue thread that propels us forward.



# 2.2 A sustainability-native company

GRI 2-23, 2-28

Sustainability means restoring, regenerating and multiplying the value of the resource we manage: water.

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<sup>1</sup>](#), 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.**

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.

<sup>1</sup> In relation to the monitoring of the Aqualia 2024-2026 Strategic Sustainability Plan, Aqualia's management periodically reviews the Plan's progress through the Management Committee to ensure its suitability and effectiveness. This involves assessing opportunities for improvement and the need to change the strategy.

## 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 tCO<sub>2</sub>e GHG emissions  
(scopes 1, 2 and 3)  
38% Low-emission vehicles

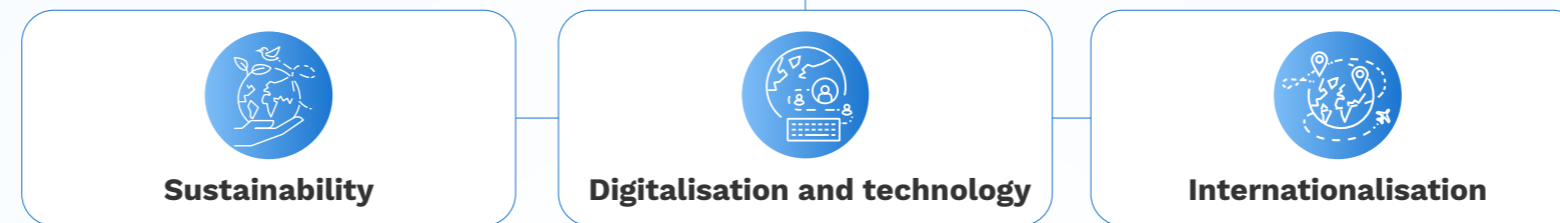
### Human capital

**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 m<sup>3</sup> drinking water  
abstracted for its management  
1,156,605,044 m<sup>3</sup> drinking water  
produced  
1,550,548,128 m<sup>3</sup> 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 m<sup>3</sup> 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.

### Providers of essential services

End-to-end management of the water cycle (MWC)  
Infrastructure concessions (BOT)  
Operation and maintenance (O&M)  
Technology and networks (EPC)  
Aqualia Industrial



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# Evolution of Aqualia's 2024-2026 Strategic Sustainability Plan

● FULFILLED ● NOT FULFILLED

Strategic line	Purpose	SDG	Actions	KPI	Result 2025	Target value 2025	Compliance	
<b>SL1. Climate emergency and planet preservation</b> 	The main purpose of this strategic line is to support initiatives that meet the decarbonisation goals for the economy set by international bodies (SBTi). It also helps Aqualia adapt to climate change and reduce its impact on biodiversity.		Reduction of water consumption	SL1A1.1	% volume of non-revenue water (NRW) out of the total volume of water injected into the distribution network (contracts older than 5 years). Variable scope.	29%	26%	●
				SL1A1.2	Volume of non-revenue water per kilometre of network m <sup>3</sup> /km/day (contracts older than 5 years). Variable scope.	13	11.9	●
			Energy optimisation and reduction of emissions	SL1A2.1	CO <sub>2</sub> emissions neutrality by 2050 (Scopes 1 and 2)	828,094	Net Zero by 2050	●
				SL1A2.2	Annual change in climate intensity (kg CO <sub>2</sub> emitted in relation to turnover) (Scopes 1 and 2)	60%	-3%	●
				SLE1A2.3	% of total energy consumed is renewable and comes from our own facilities, PPAs or purchasing: Management of the Water Cycle (MWC) and Build-Operate-Transfer (BOT) contracts <sup>2</sup>	45%	47%	●
				SL1A2.4	% of low CO <sub>2</sub> emitting vehicles as a % of the total passenger car and light-duty vehicle fleet for operations in Europe (excluding Georgia) <sup>3</sup>	38%	34%	●
				SL1A2.5	Annual change in kWh/m <sup>3</sup> of energy used in the processes of adduction, treatment and distribution of drinking water (weighted calculation using the m <sup>3</sup> managed in each of the three processes) (MWC and BOT contracts)	-14%	-1%	●
				SL1A2.6	Annual change in kWh/kg COD removed for energy used in wastewater treatment and purification processes (MWC and BOT contracts)	-15%	-1%	●
			Promote the circular economy	SL1A3.1	% of sludge recovered out of total sludge produced <sup>4</sup>	100%	98%	●
				SL1A3.2	% increase in the use of reclaimed water	24%	2%	●
			Ecosystem protection and restoration. Biodiversity	SL1A4.1	Number of new biodiversity protection and ecosystem restoration projects	6	5	●
			Transfer of technology from the solutions obtained in R&D projects to production.	SL1A5.1	Number of new R&D projects started during the year, including the development of innovative climate-action solutions	3	2	●
				SL1A5.2	Number of new implementations of applied R&D processes at facilities managed by the company	7	5	●
			<b>SL2. Technology for integrated management</b> 	Achieve a technology that allows the efficient use and management of resources so citizens can access water guaranteed by Aqualia.  Implement digitalisation throughout the end-to-end water cycle and accelerate global digitalisation projects.		Omnichannel customer service	SL2A1.1	Number of contracts with all omni-channel customer service channels implemented / Total number of contracts with omni-channel option (telephone, SMS, app and virtual office)
	SL2A1.2	Number of electronic invoices				13,009,882	11,600,000	●
	SL2A1.3	% of digitally signed transactions / Number of total contracts				24%	50%	●
Asset management and maintenance	SL2A2.1	% of volume treated (DWTP-WWTP) / Total volume treated (DWTP-WWTP) <sup>5</sup>				48%	70%	●
	SL2A2.2	Total number of facilities managed with CMMS / Total number of facilities <sup>6,7</sup>				19%	40%	●
	SL2A2.3	Number of customers with CMMS / No. of total customers <sup>8</sup>				94%	94%	●
	SL2A2.4	Total number of services in GEO / Total number of services with networks <sup>7</sup>				88%	89%	●
Water Analytics (AWA)	LE2A3.1	Number of customers with telemetry				855,434	700,000	●
	SL2A3.2	% of contracts managed with AWA / Number of contracts over 20,000 customers with tele-reading	100%	100%	●			

<sup>2</sup> 75% by 2030.

<sup>3</sup> 100% by 2030, excluding categories of vehicles that do not exist on the market with low CO<sub>2</sub> emissions.

<sup>4</sup> Targets set in accordance with the regulations in force in December 2023.

<sup>5</sup> Plants managed by concession, operation and maintenance or BOT, with at least two years of operation, are considered within the index. Scope: Spain, Colombia, Mexico, Portugal, France and Italy.

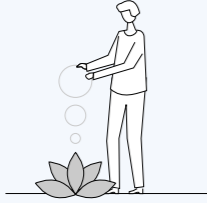


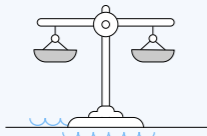

<sup>6</sup> DWTPs and WWTPs will not be taken into account as they are covered by indicator SL2A2.2.

<sup>7</sup> Scope: Spain, Colombia, Portugal, France and Italy.

<sup>8</sup> Scope: Spain, Colombia, Georgia, Portugal, France and Italy.





Strategic line	Purpose	SDG	Actions	KPI	Result 2025	Target value 2025	Compliance		
			Be Aqualia App	SL2A4.1	Increase in the % of the number of employees with the Be Aqualia app who have accessed in the last month / Total number of employees (Spain)	60%	13%	●	
						Increase in the % of the number of employees with the Be Aqualia app who have accessed in the last month / Total number of employees (Colombia)	25%	-	●
			Cybersecurity	SL2A5.1	% compliance with the company's cybersecurity action plan	96%	> 95%	●	
<b>SL3. People management</b> 	<p>Contributing to the one health objectives of the company's employees, recognising that physical and emotional well-being are equally important.</p> <p>Building loyalty and generating an attractive and sustainable organisational identity, with the ability to attract talent.</p> <p>Contributing to the necessary transformation towards a sustainable organisational culture by adapting to the new demands on companies (e.g. flexibility, digitalisation, diversity and inclusion, and the active role of organisations in social problems).</p>		Further progress in raising awareness of equality and diversity	SL3A1.1	% of women in managerial/middle management positions	22%	Increase the recruitment/promotion of women in middle management positions in accordance with the commitments agreed in the III Equality Plan.	●	
			Be Talent/training	SL3A2.1	Average number of training hours per employee per year	16,42	Maintain or increase the number of training hours compared to the previous year, or alternatively increase the number of employees receiving training in matters that are strategic for the company.	●	
			Improvement of the employee experience	SL3A3.1	Employee satisfaction/engagement index (work climate survey)	7.6	Maintain/improve employee engagement/satisfaction indicators (according to the results of Work Climate Surveys).	●	
			Zero harm to workers	SL3A4.1	Accident frequency rate <sup>9</sup>	7.15	8.48	●	
			Holistic health project	SL3A5.1	% of workers integrated into occupational health surveillance programmes	100%	80%	●	
<b>SL4. Financial and business strategy</b> 	The development and targets of this strategic line are set out in Aqualia's Business Strategic Plan.								
<b>SL5. Ethics and compliance</b> 	<p>Transfer Aqualia's culture, ethical values and compliance to the entire company and supply chain through 360° implementation.</p> <p>Strengthen the company's cybersecurity commitments arising from its digitalisation process, both in the end-to-end water cycle processes and in customer and employee management.</p>		Development of the Compliance Model	SL5A1.1	% of active controlled companies with a Compliance Model in place	96%	100%	●	
				SL5A1.2	% of active non-controlled companies with a Compliance Model in place	57%	60%	●	
			Training and awareness in the culture of ethics	SL5A2.1	% of online employees who have received Code of Ethics training <sup>10</sup>	75%	95%	●	
				SL5A2.2	% of offline employees who have received Code of Ethics training <sup>11</sup>	15%	40%	●	
			Awareness of the culture of ethics in our dealings with third parties	SL5A3.1	% of required outsiders who have received Code of Ethics training <sup>12</sup>	0%	90%	●	
			Ethical culture in the supply chain	SL5A4.1	% of approved suppliers out of physical suppliers <sup>13</sup>	52%	70%	●	
SL5A4.2	% of material suppliers that have been sent training on ESG aspects <sup>13</sup>	100%		100%	●				

<sup>9</sup> (Number of accidents with sick leave / Number of hours worked)\*1,000,000






<sup>10</sup> The decrease in the indicator is due to company incorporations.

<sup>11</sup> The decrease in the indicator is due to company incorporations.

<sup>12</sup> For information security reasons, access to the Campus FCC tool was blocked for external parties, meaning that no training could be provided to external collaborators.

<sup>13</sup> Material suppliers: suppliers with relevant activities and a turnover of more than €50,000 in Spain over the last three years.



Strategic line	Purpose	SDG	Actions	KPI	Result 2025	Target value 2025	Compliance		
<b>SL6. Strategic communication</b> 	Highlight Aqualia's performance as an operator specialising in the management of the end-to-end water cycle.  Connect the different realities and contexts of the company, through a single narrative in which all employees recognise themselves and contribute their unique perspective.	 	Draw up an Annual Communication Plan to provide stakeholders with a strategic narrative that matches Aqualia's purpose and the priority SDGs	SL6A1.1	Degree (%) of compliance with the Global Strategic Communication Plan	91%	90%	●	
				SL6A1.2	% of end customers satisfied with the quality of the service provided by Aqualia <sup>14</sup>	84%	> 80%	●	
				SL6A1.3	Average rating of satisfaction with the quality of the service provided by Aqualia of institutional clients <sup>15</sup>	> 4	> 4	●	
				Raise awareness, both internally and externally, of the objectives of the Communication Plan through the brand's pedagogical role	SL6A2.1	Number of briefings <sup>16</sup>	10	12	●
					SL6A2.2	Degree (%) of satisfaction with the usefulness of the tools and content offered	93%	> 80%	●
<b>SL7. Partnerships for positive impact</b> 	Rate mechanisms for guaranteeing access to water and sanitation.			SL7A1.1	% of customers in Spain, Italy, Portugal, Georgia and France who benefit from social tariffs / Customers in Spain, Italy, Portugal, Georgia and France with access to social tariffs for water and sanitation services.	10%	Increase the number of customers who can benefit from social tariffs, promoting tariffs/mechanisms through partnerships with the institutional client.	●	

<sup>14</sup> End-customer satisfaction survey is conducted in MWC (Management of the Water Cycle) countries. It corresponds to countries where there is a commitment to conduct surveys every two years. In 2025, surveys were conducted in Colombia and Italy.

<sup>15</sup> An end-customer satisfaction survey is carried out in MWC (Management of the Water Cycle) countries on a range of 1 - 4.

<sup>16</sup> Briefings on strategic issues of the company. At least one per region. Regional meetings attended by delegation managers, production managers, functional managers or service managers.

## 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.](#)





# Sustainability Policy

GRI 2-23

We have a Sustainability Policy that sets out our approach and summarises the actions relating to the ESG aspects in the Aqualia 2024-2026 Strategic Sustainability Plan.

## WHY THE SUSTAINABILITY REPORT IS IMPORTANT

### It details and explains the principles that must guide Aqualia's activity

- People-centred approach
- Service efficiency
- Financial consistency
- Innovation
- Environmental engagement
- Social awareness and engagement
- Ethics and transparency
- Business integrity
- Compliance



### It harmonises our way of operating in the different territories where we are present



### It reflects the current governance model through the Integrated Management System

- Data monitoring and analysis
- Communication management and information access
- Risk identification
- Prevention, mitigation and assessment of potential impacts
- Participation and dialogue with internal and external stakeholders



### Its commitments shape our relationship with internal and external stakeholders



## IT ESTABLISHES OPERATIONAL GUIDELINES FOR SUSTAINABLE DEVELOPMENT IN SEVEN AREAS, IN LINE WITH THE SUSTAINABILITY STRATEGIC PLAN

### 1. Climate emergency and planet preservation

We believe in an end-to-end and circular water cycle that can turn cities into respectful spaces.



### 2. Technology for integrated management

We tailor our technologies to sector needs and take our know-how to every country where we operate.



### 3. People management

We work for people's well-being and challenge ourselves to deliver the best possible service.



### 4. Financial and business strategy

We apply reasonable profit criteria and integrate our capabilities across every area of the value chain.



### 5. Ethics and compliance

We operate according to the highest standards of corporate integrity, ethics and transparency.



### 6. Strategic communication

Listening and dialogue with our stakeholders are strategic for conveying messages about management of the end-to-end water cycle.



### 7. Partnerships for generating a positive impact

We form a part of the communities we serve and help build a fairer, more diverse and inclusive society.



## THE SUSTAINABILITY POLICY SETS OUT THE COMMITMENTS OF THE MANAGEMENT SYSTEMS



PREVENTION



CONTINUOUS IMPROVMENT



COMPLIANCE WITH REQUIREMENTS

### The scope of the management system is:

- Quality and asset management
  - Competence of testing laboratories
  - Innovation
  - Environmental and energy management
  - Occupational health and well-being
  - BIM methodology
  - Information security management.
- For the following activities: Management of the end-to-end water cycle management, water quality control laboratories, design and construction of treatment plants for all types of water and effluents, and concessions of hydraulic works.

# Cultural transformation towards sustainability

In 2025 we continued to provide **online training at all levels of the company on the Aqualia 2024-2026 Strategic Sustainability Plan**, which was very well received by our staff with an **average rating of over 3.4 out of 4** in the satisfaction survey. In countries such as Colombia, Mexico, Italy and Portugal, it achieved scores close to outstanding.

The training, which is provided through the **FCC Campus**, reached 7,543 people from Europe, America, the Middle East and other territories. Of these, 3,526 people completed the course, representing an overall participation rate of 47%. These results reflect a high degree of involvement, with participation distributed among different regions and countries in line with Aqualia's geographical and operational diversity.

The training programme provides a comprehensive overview of the Strategic Sustainability Plan, its strategic pillars, how it aligns with ESG criteria and the Sustainable Development Goals, and how it is applied in day-to-day business.

Including gamification techniques, it aims to make learning more accessible and engaging, helping participants to understand the Plan's pillars in a practical way.

Participants have highlighted the following strengths of this initiative: direct applicability in the workplace; personal interest in sustainability; alignment of the content with training needs; and improved understanding of the company's strategic objectives.

Following the success of the first edition and the positive feedback, we have launched a second edition. This reaffirms our commitment to fostering a shared culture of sustainability among our employees and in the countries in which we operate.



**7,543**  
people invited

**3,526**  
people completed the course

**47%**  
global participation

**3.4 / 4**  
overall average score

-  2025 Aqualia Sustainability Report
- Message from the CEO
- 2025 Milestones
- We are Aqualia
- Strategy**
- Environmental information
- Social information
- Governance information
- Annexes



# Contribution to the Sustainable Development Goals






Ensuring water quality is essential for public health, the environment, and the economy. At Aqualia, we therefore maintain permanent control of our processes and focus our work on **SDG 6: Clean water and sanitation**, which promotes the availability and sustainable management of water resources to protect health, boost local economic development, and conserve the region's ecosystems.

Both the business strategy and the Aqualia 2024–2026 Strategic Sustainability Plan are oriented towards the 2030 Agenda and our commitment to achieving the Sustainable Development Goals. Alongside promoting awareness campaigns, we have identified and prioritised the SDGs to which we contribute through our corporate activities and commitments.

In 2025, to mark the **10th anniversary of the Sustainable Development Goals**, we ran a campaign to showcase the progress made in managing the end-to-end water cycle over the past decade. We updated the entire [compromisoreal.com](http://compromisoreal.com) corporate website, detailing how our corporate activity and commitments contribute to achieving the SDGs.

As the first company in the sector to obtain AENOR's Sustainable Strategy certification, we have increased our direct impact on six key objectives

## SDGs related to our activity

SDG	Aqualia commitment
 <b>6</b> CLEAN WATER AND SANITATION *	Implement water treatment technologies and improve sanitation infrastructure.
 <b>12</b> RESPONSIBLE CONSUMPTION AND PRODUCTION *	Reinforce our commitment to responsible production and consumption by integrating the principles of the circular economy, eco-efficiency and sustainability throughout the end-to-end water cycle.
 <b>17</b> PARTNERSHIPS FOR THE GOALS *	Forge alliances in different territories and promote social investment for the benefit of our stakeholders.
 <b>3</b> GOOD HEALTH AND WELL-BEING **	Ensure a sufficient and high-quality water supply, and develop a comprehensive policy for caring for the professionals who make up the organisation.
 <b>9</b> INDUSTRY, INNOVATION AND INFRASTRUCTURE **	Strengthen our commitment to innovation by consolidating our leadership in smart, sustainable and resilient infrastructures.
 <b>11</b> SUSTAINABLE CITIES AND COMMUNITIES **	Work to ensure that the water service contributes to the fair and resilient development of territories by adapting to the specific needs of each community.






\* Priority SDGs by activity. SDGs on which we have the most significant and direct impact according to our stakeholders.  
\*\* linked SDGs.

# 2.3 Relationship and dialogue with our stakeholders

GRI 2-26, 2-29

At Aqualia, ongoing dialogue with our stakeholders enables us to better understand the impact of our management and to align our decisions with their needs and expectations. As operators of an essential public service, we promote **transparent communication based on active listening** and **commitment to continuous improvement**.

With this aim, we have defined a roadmap that prioritises the needs and expectations of our stakeholders and consolidates the main channels of communication and dialogue with each of them.

Stakeholders	Expectations and needs	Commitments	Channels for communication and dialogue		
 <p><b>Society</b></p>	<ul style="list-style-type: none"> <li>• Collaboration in associations</li> <li>• Assessment of impact on the development of new projects</li> <li>• Support and social and environmental collaboration</li> <li>• Transparency</li> <li>• Handling of requests and complaints</li> <li>• Adaptation and mitigation in the face of climate change</li> </ul>	<p>Generate a positive impact through responsible and sustainable water management, contributing to community well-being and care for the environment</p>	<ul style="list-style-type: none"> <li>• Sustainability Report</li> <li>• News items on specialist websites</li> <li>• Corporate website <a href="http://www.aqualia.com">www.aqualia.com</a></li> <li>• Citizen information web portals</li> <li>• Other Aqualia websites and campaigns</li> <li>• Social networks</li> </ul>	<ul style="list-style-type: none"> <li>• Events, meetings, breakfasts and open days</li> <li>• WhatsApp working groups in Aqualia</li> <li>• E-mail, telephone, etc.</li> <li>• Focus group</li> <li>• Customer communication channels</li> <li>• Customer service offices</li> </ul>	<ul style="list-style-type: none"> <li>• Participation in external working groups, associations, etc.</li> <li>• Agreements and forums for social collaboration and monitoring of new projects</li> <li>• Participation in courses, seminars, conferences, etc.</li> <li>• Media</li> </ul>
 <p><b>Academy</b></p>	<ul style="list-style-type: none"> <li>• Joint projects</li> <li>• Funding of specific events and programmes</li> <li>• Innovation projects</li> <li>• Improvement of energy efficiency</li> </ul>	<p>Promote research, innovation and knowledge transfer, driving sustainable solutions and the development of talent for the future</p>	<ul style="list-style-type: none"> <li>• Forums</li> <li>• Open days</li> </ul>	<ul style="list-style-type: none"> <li>• Work groups</li> <li>• Sustainability Report</li> </ul>	<ul style="list-style-type: none"> <li>• Technical reports</li> <li>• Corporate website <a href="http://www.aqualia.com">www.aqualia.com</a> and project-specific websites</li> </ul>
 <p><b>Employees</b></p>	<ul style="list-style-type: none"> <li>• Internal communication</li> <li>• Awareness of the company's strategy</li> <li>• Mobility</li> <li>• Training</li> <li>• Career development plans</li> <li>• Work-life balance</li> <li>• Safe and healthy workplace</li> <li>• Definition of responsibilities and roles</li> </ul>	<p>Promote a safe, inclusive and motivating working environment, driving professional development, well-being and pride in belonging</p>	<ul style="list-style-type: none"> <li>• Institutional dialogue and meetings with the Board and committees</li> <li>• Administration</li> <li>• Aqualia ONE Intranet</li> <li>• Be Aqualia employee app</li> <li>• WhatsApp working groups</li> </ul>	<ul style="list-style-type: none"> <li>• Sustainability Report</li> <li>• Aqualia Global News (newsletter)</li> <li>• Events, meetings, breakfasts and open days</li> <li>• Social networks</li> <li>• E-mail</li> </ul>	<ul style="list-style-type: none"> <li>• Flashes, newsletter</li> <li>• Offices</li> <li>• Corporate website <a href="http://www.aqualia.com">www.aqualia.com</a></li> <li>• Job search websites</li> <li>• Internal meetings, committees and working groups</li> </ul>
 <p><b>Shareholders</b></p>	<ul style="list-style-type: none"> <li>• Greater presence on the market. Higher profitability</li> <li>• Be a benchmark</li> <li>• Brand reputation</li> <li>• Receive timely information about the organisation's accounts</li> <li>• Have appropriate information channels available</li> </ul>	<p>Ensure transparent and responsible management focused on generating long-term sustainable value through responsible governance that fosters trust and facilitates strategic decision-making</p>	<ul style="list-style-type: none"> <li>• Corporate reports</li> <li>• Sustainability Report</li> <li>• E-mail: news flashes, newsletter</li> </ul>	<ul style="list-style-type: none"> <li>• Corporate website <a href="http://www.aqualia.com">www.aqualia.com</a></li> <li>• Aqualia Intranet</li> <li>• Board of Directors</li> </ul>	<ul style="list-style-type: none"> <li>• Internal meetings, committees and working groups</li> <li>• Media</li> </ul>
 <p><b>Investors and analysts</b></p>	<ul style="list-style-type: none"> <li>• Transparency</li> <li>• Proactiveness</li> </ul>	<p>Maintain transparent and ongoing dialogue with our investors and analysts, providing clear and accurate information that reflects our performance, sustainable strategy and long-term value creation</p>	<ul style="list-style-type: none"> <li>• Certification and accreditation audits</li> <li>• Communication with Commercial and Technical departments</li> <li>• Participation in standardisation working groups</li> </ul>	<ul style="list-style-type: none"> <li>• Participation in courses, seminars, conferences, etc.</li> <li>• Sustainability Report</li> <li>• Corporate website <a href="http://www.aqualia.com">www.aqualia.com</a></li> </ul>	<ul style="list-style-type: none"> <li>• Events, meetings, breakfasts and open days</li> <li>• E-mail</li> <li>• Media</li> </ul>
 <p><b>Customers and users</b></p>	<ul style="list-style-type: none"> <li>• Joint projects</li> <li>• Funding of specific events and programmes</li> <li>• Innovation projects</li> <li>• Improvement of energy efficiency</li> <li>• Fulfilment of service needs</li> </ul>	<p>Offer an efficient, safe and sustainable service, ensuring quality, innovation and proximity in the management of the end-to-end water cycle</p>	<ul style="list-style-type: none"> <li>• Corporate website <a href="http://www.aqualia.com">www.aqualia.com</a></li> <li>• Events, meetings, breakfasts and open days</li> <li>• Other Aqualia websites and campaigns</li> <li>• News items on specialist websites</li> <li>• Social networks</li> </ul>	<ul style="list-style-type: none"> <li>• Citizen information web portals</li> <li>• Customer service offices</li> <li>• Information included in the invoice (Infoaqualia)</li> <li>• Sustainability Report</li> <li>• Customer satisfaction surveys</li> </ul>	<ul style="list-style-type: none"> <li>• Focus group</li> <li>• Customer service channels</li> <li>• Media</li> <li>• Corporate brochures</li> <li>• Email</li> <li>• WhatsApp working groups</li> </ul>
 <p><b>Suppliers and subcontractors</b></p>	<ul style="list-style-type: none"> <li>• Clarity and timeliness in contracting and payments</li> <li>• Joint strategy within the value chain</li> <li>• Joint innovation projects</li> <li>• Safe and healthy workplace</li> <li>• Clear definition of specifications to design and deliver services appropriately and in compliance</li> </ul>	<p>Build relationships based on ethics, transparency and collaboration, jointly driving innovation, efficiency and sustainability across the value chain</p>	<ul style="list-style-type: none"> <li>• Corporate reports</li> <li>• Sustainability Report</li> <li>• E-mail, telephone</li> <li>• Corporate website <a href="http://www.aqualia.com">www.aqualia.com</a></li> <li>• Aqualia ONE Intranet</li> </ul>	<ul style="list-style-type: none"> <li>• Social networks</li> <li>• Supplier forum</li> <li>• Supplier survey</li> <li>• Media</li> </ul>	
 <p><b>Public authorities and regulators</b></p>	<ul style="list-style-type: none"> <li>• Safe and healthy workplace</li> <li>• Assessment of additional requirements in contracting (public procurement, energy efficiency and circular economy, BIM, etc.)</li> </ul>	<p>Maintain transparent and collaborative dialogue, ensuring regulatory compliance and contributing to the development of sustainable solutions for managing the end-to-end water cycle</p>	<ul style="list-style-type: none"> <li>• Corporate website <a href="http://www.aqualia.com">www.aqualia.com</a></li> <li>• Events, meetings, breakfasts and open days</li> <li>• Meetings</li> <li>• Other Aqualia websites and campaigns</li> </ul>	<ul style="list-style-type: none"> <li>• Citizen information web portals</li> <li>• News items on specialist websites</li> <li>• Media</li> <li>• Social networks</li> </ul>	<ul style="list-style-type: none"> <li>• Sustainability Report</li> <li>• E-mail, telephone</li> <li>• Satisfaction surveys</li> <li>• WhatsApp working groups</li> </ul>
 <p><b>Business partners</b></p>	<ul style="list-style-type: none"> <li>• Financial involvement</li> <li>• Greater management presence</li> </ul>	<p>Foster trusting and collaborative relationships, generating synergies that strengthen innovation, sustainability and mutual growth</p>	<ul style="list-style-type: none"> <li>• Corporate reports</li> <li>• Sustainability Report</li> <li>• E-mail</li> </ul>	<ul style="list-style-type: none"> <li>• News flashes, newsletter</li> <li>• Corporate website <a href="http://www.aqualia.com">www.aqualia.com</a></li> <li>• Aqualia ONE Intranet</li> </ul>	<ul style="list-style-type: none"> <li>• Social networks</li> <li>• Workshops, meetings</li> <li>• Work groups</li> </ul>





# Strategic communication

As a strategic tool for involving our stakeholders in the company's purpose, objectives and priorities, communication is a transversal line of the Aqualia 2024-2026 Strategic Sustainability Plan.

We designed a **Communication Plan** with the following objectives: strengthening our sector

leadership, promoting strategic alliances, and creating spaces that encourage dialogue and the exchange of knowledge. The plan also helps us share the value we bring in three areas: social, as a company committed to responsible consumption; digital, through innovative and sustainable practices; and human, as an employer that fosters the development of future talent.

## Noteworthy actions in 2025



### Media

Maintaining a strong and strategic relationship with the media is essential for any business, particularly organisations that provide an essential service to society. The media acts as a bridge between companies and the public, conveying clear messages, reinforcing transparency, and building trust. Effective communication strengthens corporate reputation, positions the company as a benchmark in its sector, amplifies the impact of its initiatives and facilitates crisis management. In an increasingly dynamic environment, this collaboration is essential for ensuring credibility and visibility, and for highlighting the value of a service that contributes directly to community well-being.

For this reason, Aqualia organises regular meetings with the media in all the territories in which we operate, and we work closely with them to answer their queries. We also conduct interviews and write reports to maintain a fluid and constant relationship, and to facilitate the regular sending of relevant, updated information.



### New website for Caltaqua and SmVak, our subsidiaries in Italy and Czech Republic

With a clear focus on citizens, the new websites of Caltaqua (Italy) and SmVak (Czech Republic) offer real-time communications and alerts, technical and informative content on the water service, and relevant campaigns. They also include sections dedicated to education, water saving and water emergency management. A project to integrate artificial intelligence and a digital assistant is also in the preliminary phase, with the aim of improving the user experience.



### Special situations

Four months after the Spanish DANA (isolated depression at high levels which led to severe flooding) catastrophe and on the occasion of World Water Day (22 March), we had the opportunity to speak with the Aqualia team in Albal, one of the affected municipalities. Seven interviews and a documentary featuring personal testimonies from colleagues affected by the disaster were published to highlight the enormous effort made, as well as the gratitude and solidarity of the entire company.

# 10th Aqualia International Journalism Award

In 2025, the Aqualia International Journalism Award celebrated a decade of recognising the essential role of journalism in promoting water culture, sustainable development, and environmental responsibility.

Held in Spain, Colombia and Mexico, the event reaffirmed the alliance between rigorous journalism and environmental awareness with a new edition under the slogan "Integral water management in municipalities". The aim is to recognise journalists who promote the concept of water as a limited yet essential resource for life and sustainable development.

• [More information here.](#)





# Internal communication

The main goals of internal communication in Aqualia are to keep everyone in the organisation informed and to generate cohesion around a common culture and values. The different channels we use are as follows:



## Emailings

Sent throughout the company help us to transmit the corporate culture.

**368** emails sent with information relevant to our staff



## Newsletters

We send a corporate newsletter to all countries where we are present (except Georgia), as well as specific ones to the United States, the Czech Republic and in the Northern Cluster contract in Saudi Arabia. This is a key tool for reinforcing transparency and trust and avoiding misinformation. It also ensures that everyone is aligned with strategic objectives, fosters a sense of belonging and commitment, and motivates staff by sharing achievements, news and relevant projects.

**24** newsletters with an average of 22 news items per issue



## Be Aqualia

Mobile app for company staff, especially those without corporate email. This *app* enables two-way communication: we inform employees of what is happening in Aqualia, and they can give their opinion and participate in the surveys and challenges proposed by the company.

**69** news items uploaded to the Be Aqualia app

# Digital communication

We continue to expand our digital community and strengthen our presence on key social media channels. This growth reflects interest in our initiatives and our commitment to sustainability, innovation, and young talent.



**+92,859**

followers on LinkedIn, where we are a benchmark in the water sector for professionals and institutions.



**8,298**

followers on X



**8,067**

on Instagram, where we share local content and projects that generate impact.



**87,000**

views on our YouTube channel

# 2.4 Alliances and partnerships for sustainable water management

GRI 2-28

With a firm commitment to the territory, **we contribute to the fulfilment of SDG 6**, which promotes the sustainable management of water and sanitation, and **SDG 17**, which promotes partnerships to achieve common goals aimed at the well-being of communities.

We participate in **initiatives and strategic alliances with local governments, universities and social actors** with the aim of strengthening cooperation ties and promoting the exchange of knowledge in the utilities sector, technology transfer and the promotion of sustainable practices.

## Multi-sectoral alliances for positive impact generation

At Aqualia, we see alliances as a strategic pillar to amplify our positive impact. Through collaborative leadership and through the strategic line **SL7. Partnerships for positive impact** of the Aqualia 2024-2026 Strategic Sustainability Plan, we promote cooperation with public administrations, companies, social entities, knowledge centres, local communities and other key stakeholders in projects that strengthen water governance, social cohesion, and the resilience of the territories in which we operate.

This collaborative model establishes us as an **active agent in creating shared value**: strategic alliances demonstrate the advantages of concessions in the water sector for the Administration and citizens alike, enabling us to share resources, foster innovation and develop solutions that have significant social, environmental and economic value.



### Environment

Collaboration with technology partners, research centres and specialised organisations facilitates innovation in the integral management of the water cycle. Alliances speed up the implementation of solutions for water and energy efficiency, the circular economy, and the protection of ecosystems, thereby strengthening resilience to climate change.

### Social

Alliances enable us to strengthen our commitment to the people and territories in which we operate, enhancing the quality and accessibility of the water service. Through multi-sectoral collaboration, we promote social development, environmental education and the generation of shared value, thereby contributing to well-being and social cohesion.

### Governance

Alliances reinforce our governance model, which is founded on transparency, ethics and shared responsibility. Public-private and multi-sectoral cooperation encourages more participatory decision-making, regulatory compliance and alignment with the highest international sustainability and good governance standards.

### Value chain

We foster alliances with suppliers and strategic partners to integrate environmental, social and governance criteria throughout the value chain. This collaboration strengthens innovation, operational efficiency and business resilience, fostering long-term relationships that generate a positive impact and shared sustainable value.

Alliances are a strategic means of amplifying our positive impact and creating shared value in society



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## Noteworthy actions in 2025



### RENEWING OUR COMMITMENT TO THE UNITED NATIONS GLOBAL COMPACT

Every year, we reaffirm our commitment to global sustainability by completing the Communication on Progress (COP) of the United Nations Global Compact, to which we have belonged since 2020. As well as being a formal obligation, it is also a powerful transparency tool that demonstrates how we integrate universal principles on human rights, decent work, the environment, and anti-corruption into our strategy and operations. It reinforces our international visibility as a sustainability benchmark in the water sector, builds trust among our stakeholders and prepares us to meet future regulatory requirements. Above all, it demonstrates our commitment to building a fairer and more equitable future.



### WE SUPPORT THE CREATION OF EIT WATER

We are part of the consortium responsible for establishing EIT Water, a new knowledge and innovation community dedicated to water and marine and maritime ecosystems. Through this initiative, we have become one of the 50 founding partners, as well as being the only private water operator in this European alliance. This reinforces our leadership and innovative capacity in the sector. Driven by the European Institute of Innovation and Technology (EIT), EIT Water will promote projects, start-ups and solutions to address water challenges in Europe. It brings together organisations from 24 countries, including universities, research centres, industrial companies, ports, NGOs and SMEs.

• [More information here.](#)



### COMMITMENT TO ENVIRONMENTAL PROTECTION: WORKING GROUP WITH THE CORPORACIÓN AUTÓNOMA REGIONAL DEL ATLÁNTICO

In Colombia, our collaboration with the Corporación Autónoma Regional del Atlántico (CRA) is an established example of our commitment to environmental sustainability. Through a working group to review and analyse the Sanitation and Dumping Management Plans (PSMV), we address concerns, establish guidelines for presenting and monitoring the PSMV and reaffirm our commitment to preserving natural ecosystems.



### PROMOTING GOOD WATER GOVERNANCE THROUGH STEPBYWATER

For the fifth consecutive year, we maintain our leadership position - as founding partner and with the chairmanship of our CEO - in StepbyWater, a pioneering European alliance that brings together key partnerships and initiatives at the supranational level. These include the 2030 Agenda, the Decade of Action for Water, and the Climate Summit Agreements, all within an integrated, cross-cutting alliance framework.



### WE JOIN LEADING UTILITIES OF THE WORLD (LUOW)

In Georgia, our subsidiary GGU joined Leading Utilities of The World (LUOW), the global network of the world's leading *utilities*. Reserved for the most innovative and advanced companies in the global water sector, this accolade recognises the company's continuous operational improvement, technological innovation, and social impact.



### RENEWED ALLIANCE WITH APIA TO CONTINUE PROMOTING TRUTHFUL ENVIRONMENTAL COMMUNICATION

In Spain, we have renewed our joint commitment with the Association of Environmental Information Journalists (APIA), which brings together more than 200 specialised professionals to disseminate truthful and responsible information on sustainability and the environment.



### PARTICIPATION AND LEADERSHIP IN KNOWLEDGE TRANSFER

By participating in industry events, we can share knowledge, new technologies and best practices, which allows us to enrich the company's processes and procedures, from the design stage through to the implementation and realisation of projects. In the following chapters we will present the awards and accolades received, as well as the activities and events in which we were involved in 2025, associated with each material company theme.

# Associations and groups of which Aqualia is a member

**+ 90**  
**national and international associations**  
 in which we participate, promoting  
 excellence in water management.

	Section or working group	Financial contribution
<b>Colombia</b>		
Association of Public Services of Colombia (ANDESCO)	●	●
Official Spanish Chamber of Commerce in Colombia	●	●
<b>United Arab Emirates</b>		
Spanish Business Council of the United Arab Emirates	●	●
<b>Spain</b>		
Agrupació de Serveis D'Aigua de Catalunya (ASAC)	Governing Board	●
Aguas Residuales - Spanish-speaking community for water treatment professionals		
Ibiza and Formentera Water Alliance		
ASINAL		●
Canary Islands Association of Urban Water Distribution and Treatment Businesses in the Province of Las Palmas (ADITRAGUA)		
Andalusia Water Supply and Sanitation (ASA)	Vice-Presidency	●
Association of Builders and Developers of Seville (GAESCO)		●
Association of Employers of the Water Industry in the Balearic Islands (ASAIB)		
Association of Wastewater Treatment Companies in Madrid (ADEPUREMA)		●
Association of Merchants and Entrepreneurs of Benalmádena (ACEB)		●
Infrastructure Construction and Concessionary Company Association (SEOPAN-AGUA)		
Association of Companies for the Collection, Distribution, Treatment and Management of Drinking and Waste Water of the Region of Murcia (AGEAS)	Governing Board	●
Association of Galician Sports Facility Management Companies (AXIDEGA)		
Association of Research, Extraction, Mining and Metallurgical Transformers, Auxiliaries and Services Companies (AMINER)	●	●
Association of Industries for the collection, elevation, channelling, treatment, purification and distribution of drinking and wastewater of the province of Toledo		
Association of Suppliers of the Water Industry in the Balearic Islands (ASAIB)		●
Association of Communication Executives (DIRCOM)		●
Spanish Association for Desalination and Water Reuse (AEDyR)	Management Committee	●
Spanish Association of Sustainability Executives (DIRSE)		●
Spanish Association for Standardisation (UNE)	●	●
Spanish Urban Water Association (DAQUAS)	Vice-Presidency	●
Spanish Association for Quality (AEC)		
Iberian Association for No-dig Technology (IBSTT)		●
Latin American Association of Desalination and Water Reuse (ALADYR)		





	Section or working group	Financial contribution
<b>Spain</b>		
Spanish Association for the Defence of Water Quality (ADECAGUA)		
Provincial Association of Companies of the Water Sector in Alicante	●	
Associació Abastaments Aigua (AAA)	Management Committee	●
Associació Industrial Per La Producció Neta (AIPN)		●
Alicante Chamber of Commerce Business Club		●
Almeria Chamber of Commerce		●
Spanish Chamber of Commerce	●	
Motril Chamber of Commerce		●
Oviedo Chamber of Commerce		●
Catalan Water Partnership (CWP)	Vice-Presidency	●
CEOE		
Alicante Directors' Circle		●
Principality of Asturias Water Cluster		●
CICCP - Demarcation Madrid		
Official College of Geomatics and Topographic Engineering (COIGT)		
Ditchley Foundation Water Advisory Committee (UK)	●	
Valencian Community Business Confederation		●
Business Confederation of the Province of Almeria		●
Business Confederation of the Province of Jaén (CEJ)		●
National Water Council	●	
Directorate General for the Circular Economy (CLM)	●	
Economic Business Council Spain/Egypt	Presidency	
European Federation of Water and Sanitation Services (EUREAU)	Executive Committee	
IMDEA Water Institute	●	
Catalan Institute for Water Research (ICRA)		
Instituto MinesTech		●
International Desalination and Reuse Association (IDRA)		●
International Water Association (IWA)		●
Spanish Observatory for Sustainable Finance (OFISO)		●
PRL Innovación		●
Project Management Institute (PMI)		
Sentiatech	Governing Board	●
StepbyWater	Presidency	
Water Positive Think Tank		
Young Water Professionals (YWP)		
Young Water Spain (YWS)		
ZINNAE Urban Cluster for Efficient Water Use		●



	Section or working group	Financial contribution
<b>United States of America</b>		
Water Environment Federation (WEF)		●
<b>Georgia</b>		
American Chamber of Commerce in Georgia		●
Business Council EU-Georgia		●
Georgian Employers Association (GEA)		
Georgian Laboratory Association (GELAB)		●
Georgian National Committee on Large Dams (GNCOLD)		●
Georgian Renewable Energy Development Association (GREDA)		●
Global Water Partnership (GWP)		
Leading Utilities of the World (LUOW)		
Producer Responsibility Organization of Georgia - Georgian Producers' Extended Liability Association		
<b>France</b>		
Association Scientifique et Technique pour L'Eau et L'Environnement		●
Fédération Professionnelle Des Entreprises de l'Eau (FP2E)		●
<b>Italy</b>		
Federazione Italiana Delle Imprese Dei Servizi Idrici, Energetici e Vari (UTILITALIA)	●	●
<b>Mexico</b>		
Latin American Association for Desalination and Water Reuse (ALADYR)		●
National Association of Water and Sanitation Utilities in Mexico (ANEAS)		●
Spanish Chamber of Commerce		●
<b>Peru</b>		
National Centre for Strategic Planning - CEPLAN	●	
Taxonomy of Green Finance - Peru	●	
<b>Portugal</b>		
Associação Das Empresas Portuguesas para o Sector Do Ambiente (AEPSA)		●
Associação Portuguesa de Distribuição e Drenagem de Águas (APDA)		●
Portuguese-Iberian Chamber of Commerce		●
<b>Czech Republic</b>		
Association for the Development of the Moravian-Silesian Region (SRMSK)		
Association for Water Management in the Czech Republic (SVH)		●
Association of the Water Supply and Sanitation Sector in the Czech Republic (SOVAK)		●
Confederation of Industry of the CR (SP CR)		●
Czech Association for No-Dig Technologies (CZSTT)		●
Czech Chamber of Commerce (HK CR)		●

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3.1 Water efficiency, commitment to climate change and biodiversity regeneration

3.2 Innovation for caring for the planet





# 3.1 Water efficiency, commitment to climate change and biodiversity regeneration

GRI 3-3

**MATERIAL TOPICS**

Climate change mitigation and adaptation, Water resource sustainability, Biodiversity impact management and preservation, Circular resource management and by-product utilisation.

**AQUALIA STRATEGIC**

**SUSTAINABILITY PLAN (ASSP)**  
SL1. Climate emergency and planet preservation

We recognise the greatness of the blue thread that drives us: providing health, food, energy for crops, and powering industry. Where it flows, it promotes well-being and development. Therefore, protecting it means protecting our own future. Recognising its fragility in the face of climate change, population growth and increasing water stress, we act responsibly and with commitment, transforming our experience in managing the end-to-end water cycle into real solutions that protect it from all threats.

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. It is a roadmap that reflects our firm and realistic commitment to sustainability, based on innovation, design and regeneration. We do not act alone, however. Through a robust public-private partnership framework, we collaborate with governments, communities, and industry to develop responsible solutions to the challenges of managing the water cycle.

Caring for water means caring for people, and a healthy environment is the basis for prosperous societies. We firmly believe that being more sustainable makes us more competitive





# Mitigation and adaptation to climate change

GRI 3-3, 102-4, 102-10, 103-1, 103-5

MATERIAL TOPIC	ESRS	ASSP
Mitigation and adaptation to climate change	E1	SL1. Climate emergency and planet preservation

At Aqualia, we have made significant progress on our **roadmap towards decarbonisation** thanks to a strategy based on energy efficiency, using renewable sources and transforming the water cycle into a low-carbon model.

As the Earth warms, extreme weather events such as floods, droughts and heatwaves are becoming more frequent. Greenhouse gases accumulate and absorb infrared radiation from the sun, giving rise to the greenhouse effect. While some of these gases are naturally occurring, the problem arises when their concentration increases due to human activities such as the use of fossil fuels, high energy demand, intensive livestock and agricultural production, industry and transport. These activities generate an above-average increase in global temperature.

## 38%

low CO<sub>2</sub> emissions vehicles out of the total fleet in Europe

## 1,188,965

tCO<sub>2</sub>e carbon footprint: scopes 1, 2 and 3

## 44.76%

of energy consumed from renewable sources<sup>1</sup>

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

Through the **Paris Agreement**, the European Union has committed to achieving carbon neutrality by 2050, with an intermediate target of reducing emissions by at least 55% by 2030 compared to 1990 levels. In this context, Aqualia **is committed to achieving climate neutrality by 2050 in all the countries in which it operates, with a strategy based on four lines of action.**

### Our climate management lines of action



COUNTRY-SPECIFIC CARBON FOOTPRINT CALCULATION AIMED AT ACHIEVING GHG EMISSIONS NEUTRALITY



IMPROVING THE ENERGY EFFICIENCY OF FACILITIES



USING RENEWABLE ENERGIES



TRANSFORMING THE VEHICLE FLEET

<sup>1</sup> Corresponds 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.



# Climate change mitigation and adaptation commitments and results

**1,188,965 tCO<sub>2</sub>e**  
of GHG emissions (scopes 1, 2 and 3)

**44.76%**  
of the energy consumed comes from renewable sources

**332,237 MWh**  
of renewable energy self-generation, up 9% compared to 2024

**38%**  
of Europe's vehicle fleet is low CO<sub>2</sub> emitting, an increase of 24% compared to 2024

**14%**  
reduction in unit energy consumption in water generation

Development of **eco-factories and bio-factories** that minimise energy and reagent consumption

Using wastewater as an energy source: biomethane and hydrogen

In 2025 we published our **Climate Change Strategy**, which reaffirms the value of sustainability as a competitive advantage, as well as our commitment to decarbonisation, climate adaptation, and water protection. This living document is integrated into the Aqualia 2024–2026 Strategic Sustainability Plan and consists of specific actions, monitoring indicators, and a cross-cutting vision that combines ESG governance, innovation, and global alliances.

• [Discover our Climate Change Strategy here.](#)

In line with the Climate Change Strategy, in 2025 we promoted the **decarbonisation of the vehicle fleet**, 38% of which already consists of low- or zero-emission vehicles in the European countries in which we operate. We have made significant progress in reducing the carbon footprint associated with transport and daily operations.

We also maximise the **use of self-generated energy** at our facilities. To this end, wherever possible, we prioritise the use of energy from photovoltaic, hydroelectric and cogeneration sources. This significantly reduces our dependence on external sources and emissions linked to electricity consumption.

For its part, the **use of sewage sludge in agriculture** avoids greenhouse gas emissions that would occur if the sludge were managed using less sustainable alternatives.

## Country-specific carbon footprint calculation aimed at achieving GHG emissions neutrality

In this line of action we implement strategic measures to control and reduce greenhouse gas (GHG) emissions. One of the most important of these was the **detailed study of emissions by processes carried out in Spain**, which showed that the treatment process generates the most GHG emissions due to electricity consumption in the Waste Water Treatment Plants (WWTP), while other significant emissions come from wastewater management.

Another milestone in our climate action in 2025 was the **verification of the 2024 carbon footprint**, endorsed by AENOR in accordance with ISO 14064-1 and 14065 international standard. This reflects the efforts of our technical teams in all the countries where we operate<sup>2</sup>. Verification ensures transparency and reliability in our emissions data and strengthens our position with customers, investors and governments while driving us towards more ambitious decarbonisation targets.

• [More information here.](#)

In addition, we developed the **Life Cycle Assessment (LCA) and environmental footprints** in the end-to-end water cycle contracts of the Spanish municipalities of Ronda and Badajoz, in order to calculate the water footprint (ISO 14046) and the environmental footprint (EU recommendation 2021/2279) by 2023.

Beyond local action in each country, in 2025 we took a giant step towards global sustainability by **joining the Carbon Disclosure Project (CDP)**

**report for the first time and receiving a B rating for climate management and water security.** This score on the demanding form of the CDP — the most rigorous international body for environmental disclosure — reaffirms our position in the eyes of investors and regulators and opens up new opportunities on the road to more transparent, environmentally committed management.

### CLIMATE CHANGE MITIGATION AND ADAPTATION PROJECTS IN 2025

The main actions taken to control and reduce GHG emissions focused primarily on reducing emissions derived from electricity consumption at the WWTPs. These initiatives included plans to improve energy efficiency and reduce the emission factor associated with energy consumption.



Wastewater Treatment Plant (WWTP) in Lleida (Spain).

<sup>2</sup> Does not include the United States, Chile, Peru and Romania. The scope was established for the contract and service activities we operate in Algeria, Colombia, the Czech Republic, Egypt, France, Georgia, Italy, Mexico, Oman, Portugal, Qatar, Saudi Arabia, Spain, United Arab Emirates, including investee companies.



## Lleida, the first Spanish city to serve water produced with a zero carbon footprint

At Aqualia, we oversee the end-to-end water cycle in Lleida, from collection and supply to sewerage and the treatment of water at the WWTP before it is returned to the River Segre. Since 2020, this management has reduced its total emissions by 24.28%, thus avoiding the emission of 573 tonnes of CO<sub>2</sub>, equivalent to the emissions of 112 vehicles over one year. It has also achieved a 100% reduction in emissions associated with electricity generation at the treatment plant, making it **the first water utility in Spain to certify its zero carbon footprint**.

Much of this reduction in the carbon footprint comes from the **digitalisation and transformation of the WWTP into a bio-factory** that integrates technologies and processes to reduce energy consumption and make the most of the resources generated in the treatment process. The Lleida WWTP has become an international benchmark in technological innovation, energy efficiency, and environmental sustainability.

The transformation process, initiated in 2015, has required continuous technological innovation to comply with strict environmental regulations, reduce operating costs, increase treatment efficiency, and minimise energy consumption and the carbon footprint. The strategies employed, which are based on AI-driven data analysis and process control, as well as the creation of virtual sensors, have contributed to reducing energy consumption, increasing energy self-sufficiency, and decreasing sludge production.

Anaerobic digestion of the sludge also generates biogas, which is cleaned and converted into biomethane to fuel service vehicles. Regenerated water from the WWTP is also used for municipal services, such as street cleaning and irrigation. The installation of photovoltaic panels has reduced the plant's energy use even further.

As it is not yet possible to eliminate emissions entirely in the short term, we have offset 3,800 tCO<sub>2</sub> through three projects: the **Pacajai REDD+ Project**, which aims to prevent deforestation in native forests in the state of Pará (Brazil); the **Bosquia Forcarei Reforestation Project**, which aims to plant 6.76 hectares of pine trees in Pardesoa (Pontevedra, Spain); and various initiatives of the Catalan Climate Change Office, such as the **Lleida Food Bank Project**.

Emissions associated with electricity generation at the treatment plant have decreased by 100%, making Aqualia the first water utility in Spain to certify its zero carbon footprint



Wastewater Treatment Plant (WWTP) in Lleida (Spain).



# Improving the energy efficiency of facilities

At Aqualia, we strive to enhance the energy efficiency of our facilities, encourage the adoption of renewable energy sources, and optimise the energy consumption of various processes, particularly in wastewater treatment.

Energy is key to managing the end-to-end water cycle: collecting, treating, distributing, collecting and purifying water all require significant energy consumption. The responsible and efficient use of clean, renewable energy resources in water management is therefore a strategic priority for Aqualia, as set out in our **Energy Efficiency Improvement Plan**, developed under the ISO 50001 standard. Contracts within the scope <sup>3</sup> of these systems are subject to an energy review-audit to assess the energy efficiency measures adopted and propose new ones.

In 2025, we renewed our ISO 50001 certification in Spain after conducting 172 energy audits of our facilities, assessing over 85% of our energy consumption in the process. These audits yielded very beneficial results and allowed us to set a savings target of 46.7 GWh/year, requiring an investment of approximately 23 million euros. In Georgia we are continuing to implement improvements resulting from the energy audit carried out in 2024. In Mexico, we conducted an audit in El Realito, where the three pumping stations alone are estimated to consume over 40 GWh/year.

Another important initiative in our commitment to energy neutrality in 2025 was the signing of framework contracts with the main energy suppliers for the generation and sale of **Energy Saving Certificates**, which will provide a significant financial incentive and reinforce process optimisation.

## ENERGY EFFICIENCY IMPROVEMENT PROJECTS IN 2025

The **new customer service offices** make a difference - wherever possible - through their more accessible and efficient designs, featuring intelligent lighting systems, air conditioning with environmentally friendly refrigerant gas, and energy-saving, emission-reducing technological equipment compared to conventional offices. An example of this is the new office in Rota (Spain), which was inaugurated in 2025 and offers improved accessibility, new services and user facilities.

The same design approach is followed in facilities involved in managing the end-to-end water cycle. A good example is the Moaña WWTP in Pontevedra, Spain, which has two new granular reactors that can treat up to 2,000 m<sup>3</sup> of wastewater per day, achieving a 400% increase in treatment capacity while freeing up space in the carousel that can be used as a storm tank. Granular technology is set to transform conventional wastewater treatment systems, not only in the design of new plants, but also in the conversion of energy-intensive systems, such as extended aeration, into highly efficient granular reactors.

• [More information here.](#)

In addition, in 2025, we began implementing advanced aeration controls to optimise the process, improve effluent quality and increase energy efficiency. To this end, we carried out a preliminary study of all the WWTPs operated by Aqualia in Spain. This study yielded a list of 18 priority facilities, which were then subjected to a more detailed analysis to determine the most suitable control type for each facility.

- » Low-cost redox/oxygen meters in plants with nutrient removal.
- » Turbidity/oxygen meters in those without nutrient removal.

By the end of 2025, nine of the 18 installations were functioning properly, while the rest were in the process of installation or calibration. Thanks to this project and the average data obtained from similar initiatives, we estimate an estimated annual reduction of over 3.3 million kWh and more than 100,000 kg of FeCl<sub>3</sub>.

### Hybridisation project at Lleida WWTP

The Lleida WWTP aims to increase its energy self-sufficiency from 50% to 70% by installing intelligent control for the two motor-generators with remote power control and optimised biogas management. The system will prioritise solar energy use and adjust

motor power in real time according to demand, tariff prices, and biogas availability. This will reduce energy imports and their cost. A second phase is also envisaged, which will integrate weather forecasts and biogas production simulations.

### Project to optimise polyelectrolyte consumption in dehydration processes

One of the main consumables in our services is reagents. Therefore, in 2025 we set polyelectrolyte consumption targets for all WWTPs, specifically in the dewatering process. To define these targets, we commissioned tests at the WWTPs with the highest consumption from different suppliers. For those facilities that were not visited, managers were asked to set a target value based on their experience and the optimal consumption for this process.

The defined indicator was: kg polyelectrolyte / tonne of dry matter. Until now, product selection was primarily based on price per kilogramme, which did not always result in the lowest overall cost. In many cases, consumption in the machine increased significantly and the quality of the sludge deteriorated. This initiative aims to reduce polyelectrolyte use and thus optimise dosing and product selection. Given the magnitude of the project and the need for historical results, we anticipate that the analysis and its impact will extend into 2026.

Wastewater Treatment Plant (WWTP) in Lleida (Spain).



<sup>3</sup> Corresponds to the contracts of Spain and the Czech Republic.



## Using renewable energies

Our target is to use **50% of renewable energy** generated by our own facilities, PPA (Power Purchase Agreement) or procurement<sup>4</sup> by 2030. In 2025, we already achieved 42% by installing self-consumption plants, using biogas from sludge digestion for electricity generation and for self-consumption at our own plants and implementing cogeneration systems, as well as hydropower generation, among other actions.

To achieve these results, we purchased 76 GWh/year of green electricity from photovoltaic plants through the PPA model from 2020, and a new contract for 75 GWh/year of photovoltaic electricity was added in 2023. In 2025, we renewed these two contracts, bringing the total to 151 GWh/year of renewable electricity from photovoltaic and wind energy sources. Together with self-generated energy, this gives a total energy consumption breakdown in which renewable energy accounts for 77%. The company's energy mix for 2025 is shown in the graph below:

Electricity mix (kWh)	Percentage
Renewables in the electricity mix	19%
Non-renewables in the electricity mix	61%
Self-consumption photovoltaic generation	1%
Biogas generation in water treatment	1%
Hydro-turbine generation	17%

Data assessed from 1 November 2024 to 31 October 2025 (as in previous years).

We also use solar panels to provide clean energy to many of our facilities, such as the **Lleida WWTP**, where photovoltaic systems harness solar energy and reduce emissions, and the **Guillarei WWTP** (Spain), which covers 50% of its electricity consumption with renewable energy generated in its own facilities, thanks to the combined production of photovoltaic solar energy and biogas. In 2025, we produced more than 2.28 million kWh and avoided emitting 660.65 tonnes of CO<sub>2</sub> into the atmosphere. In total, we implemented 819.5 kWh of photovoltaic energy at 10 facilities in 2025, bringing the overall operating capacity to 12,592,240 kWh across 124 facilities.

Beyond the use of renewable energies, we are working on other solutions. For instance, at the Isla Verde WWTP in Algeciras, Spain, we introduced a micro-oxygenation solution to reduce the cost of eliminating hydrogen sulphide. This element is present in the biogas, which is highly corrosive and polluting.



Wastewater Treatment Plant (WWTP) Isla Verde de Algeciras (Spain).

## We join the Green Hydrogen Revolution

Green hydrogen as an energy vector has emerged as one of the most promising solutions for mitigating and adapting to climate change, as it can produce electrical, mechanical and thermal energy without generating direct CO<sub>2</sub> emissions. Recognising this, Aqualia is involved in searching for new models for obtaining green hydrogen, leading innovative initiatives such as the **Zeppelin Missions** and **Eclosion Missions** projects, with which we contribute to developing highly innovative technological solutions for producing and storing green hydrogen in wastewater treatment environments.

As part of the Eclosion Missions project, the Guadalete wastewater treatment plant in Jerez de la Frontera (Spain) uses solar energy and treated water to generate green hydrogen, helping to achieve energy self-sufficiency and European decarbonisation targets. With an

investment of close to two million euros, the project also explores hydrogen applications in mobility, industry, and gas networks, consolidating Jerez de la Frontera's position as a leader in environmental innovation.

As part of the **Zeppelin Missions** project, in 2025 we inaugurated the green hydrogen plant built at the Isla Verde WWTP in Algeciras (Spain) to produce hydrogen with innovative technologies based on microorganisms. It is estimated that over 99 million tonnes of waste and 50 million tonnes of municipal wastewater could be valorised to produce 135,000 tonnes of green hydrogen per year. This would be sufficient to meet the targets of the European decarbonisation roadmap or to satisfy the needs of the Spanish rail network.

• [More information here.](#)

<sup>4</sup> MWC and BOT contracts of over three years.



## Transforming the vehicle fleet

One of the objectives of the Climate emergency and planet preservation action line of the Aqualia 2024-2026 Strategic Sustainability Plan is the **progressive replacement of the company's vehicles with low-emission alternatives**, with the commitment that they will make up the entire fleet by 2030. These vehicles are vital for a greener future as they run on clean energy, emit no CO<sub>2</sub> and do not pollute the air.

In 2025 they already represent **38% of Europe's total fleet**. Over the last year, we added more than 300 low-emission vehicles to our fleet, taking advantage of public support programmes such as the MOVES Fleet 2025 Plan.

### VEHICLE FLEET TRANSFORMATION PROJECTS IN 2025 (SPAIN)

At the Jerez de la Frontera service, we introduced three electric tricycles to help personnel move around the plant more easily and make operations more sustainable<sup>5</sup>.

Meanwhile, the municipal water service in Mérida has introduced two state-of-the-art sewage trucks capable of pumping 560 litres per minute, two electric vehicles, and an advanced inspection robot. This robot enables operators to monitor the condition and operation of the sewage network in real time without the need to dig up the pavement. These tools improve service efficiency, reduce CO<sub>2</sub> emissions and enable us to anticipate incidents in a network of more than 530 km and 5,300 scuppers.

## The car that runs on (waste) water and has already covered 200,000 km.

The first car powered by biogas generated from wastewater was launched in Chiclana de la Frontera (Cádiz, Spain) in 2011. This Volkswagen Eco UP vehicle was part of the European All-Gas project, led by Aqualia. After driving over 200,000 km on locally produced biomethane, the car has validated pioneering ABAD Biotechnology® technology and symbolises a new approach to mobility: clean, circular and environmentally friendly.

• [More information here.](#)



## Participations, awards and accolades on climate change mitigation and adaptation

- » **The Spanish Ministry for Ecological Transition and Demographic Challenge (MITERD) recognises our commitment to reducing our carbon footprint.** We are registered with the MITERD registry for carbon footprint, offsetting and carbon dioxide absorption projects in Spain. In addition to obtaining the I CALCULATE (CALCULO) seal, we obtained the I OFFSET (COMPENSO) seal for the first time, thanks to implementing the PAS 2060, "Carbon Neutral", in the Lleida service.
- » **International interest in the Lleida WWTP** Representatives of public companies from the Czech Republic, Slovakia and Latvia learned about the strategies that have enabled progress towards energy neutrality at the Lleida WWTP during a visit organised by the Resource Centre for Local Councils

and Associations (CREA). International students also visited the WWTP and its innovative solutions.

- » **We participated in the 4th Castilla-La Mancha Economic Forum** Organised by *Invertia, El Digital de Castilla-La Mancha* and *El Español* in Toledo, this forum addressed the challenges and opportunities facing the region during a period of significant change. Aqualia emphasised the importance of public-private partnerships and energy transition.
- » **6th Sectoral Conference on Water and Hydrogen: Challenges and opportunities for a just transition** The Aqualia Industrial team took part in a conference focused on how water drives the production of green hydrogen.
- [More information here.](#)

<sup>5</sup> With a carbon footprint of only 3 gCO<sub>2</sub>/km, these vehicles are a much more sustainable alternative to motorbikes (53 gCO<sub>2</sub>/km) or combustion cars (121 gCO<sub>2</sub>/km), according to data from the IDAE, part of Spain's Ministry for Ecological Transition and the Demographic Challenge.



# Sustainability of the water resource

GRI 3-3, 303-1, 303-2, 306-3, 416-1

<b>MATERIAL TOPICS</b> Water resource sustainability, resilience and service security	<b>ESRS</b> E3	<b>SASB</b> IF-WU-240a.4, IF-WU-250a.2, IF-WU-440a.3, IF-WU-140b.2, IF-WU-450a.4	<b>ASSP</b> SL1. Climate emergency and planet preservation
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**We develop a long-term vision to ensure the economic and social development of cities through efficient water management.** Access to safe drinking water is essential to human well-being and life, and a tool for social transformation, as recognised by the United Nations as a human right.

Although significant achievements have been made in recent years, many millions of people around the world still suffer from supply problems. Within the framework of the Sustainable Development Goals, contributing to the fulfilment of SDG 6 Clean water and sanitation is essential to *“ensure the availability of water and its sustainable management and sanitation for all”* and is one of our reasons for existing, as it cuts across all the strategic lines of the Aqualia 2024-2026 Strategic Sustainability Plan.

In a context where the availability of the resource is decreasing as demand increases, the regulatory framework is becoming more demanding in terms of both water quality for human consumption and water treatment and reuse. This situation presents us with the challenge of professionalising management and modernising the service to make it more sustainable. Incorporating sustainability criteria also strengthens competitiveness by optimising resources, reducing operational risks, anticipating future regulations, and offering a more efficient and reliable service — a strategic advantage for the organisation.

**22**  
accredited laboratories and  
**2**  
in the process of accreditation

**855,434**  
digital remote metering meters

## Collection of water

At Aqualia, we constantly monitor the condition of water sources and carry out analyses to ensure adequate and safe collection for subsequent treatment. This monitoring is complemented by rigorous quality processes within the plants to ensure the potability of the water distributed to the community at all times. Thanks to the development of innovative desalination and water reuse technologies, we are diversifying our alternative water collection sources and reaffirming our role as a key partner of public administrations in addressing the water crises of the coming decades.

As for our own consumption at our facilities, we are working to collect, regenerate and reuse 100% of the grey water generated. In this regard, we have started and completed the second phase of the **NICE Project to improve the water efficiency of our corporate headquarters in Madrid**. This initiative not only seeks to recover grey water, but also to re-naturalise cities by integrating nature-based solutions to mitigate the effects of climate change, such as reducing the heat island effect. In the first phase, a separate grey water network was installed, leading to a storage tank in the basement of the building. This water is sent to an innovative artificial wetland designed to reuse the building’s grey water. With the capacity to treat and reuse one million litres per year, the wetland system mimics natural filtration and pollutant elimination processes, thereby reducing the building’s water footprint and establishing our headquarters as a national and European benchmark for efficient water resource management. The aim is to produce water of a quality suitable for reuse in landscaped areas and for flushing in communal areas.

• [More information here.](#)

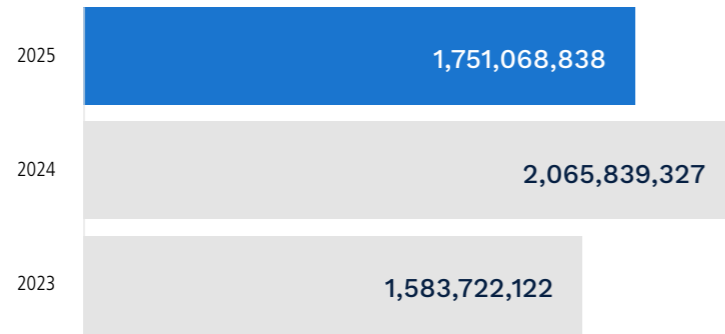


Inauguration of the NICE artificial wetland at the corporate headquarters in Las Tablas (Madrid, Spain).



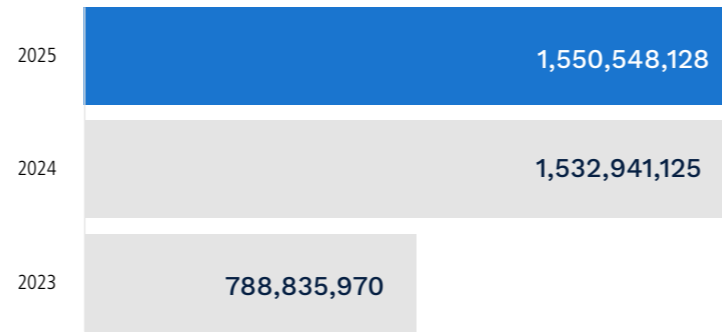
### VOLUME OF RAW WATER COLLECTED FOR MANAGEMENT (M<sup>3</sup>)

## 1,751,068,838



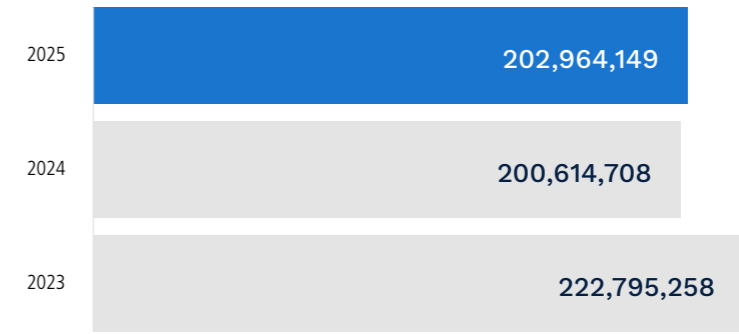
### PURIFIED WATER (M<sup>3</sup>)

## 1,550,548,128



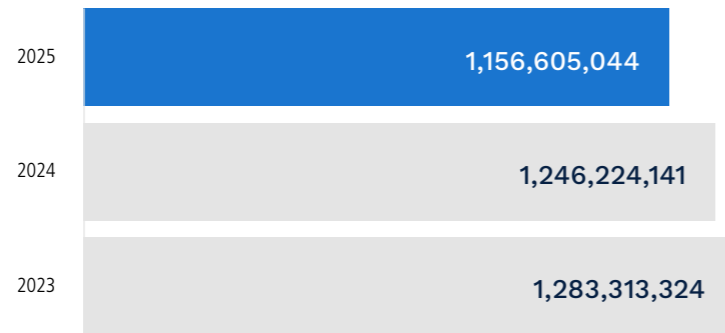
### PURCHASED RAW WATER (M<sup>3</sup>)

## 202,964,149



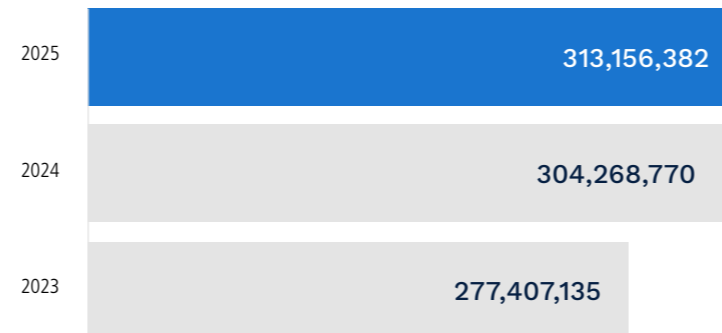
### DRINKING WATER PRODUCED (M<sup>3</sup>)

## 1,156,605,044



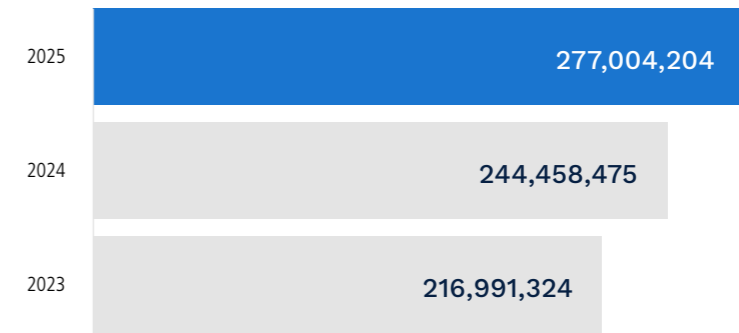
### TREATED WATER PRODUCED (M<sup>3</sup>)

## 313,156,382



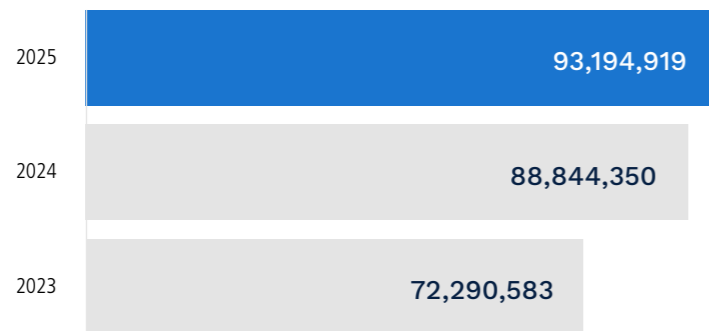
### WATER CONSUMED IN PURIFICATION AND DESALINATION PROCESSES (M<sup>3</sup>)

## 277,004,204



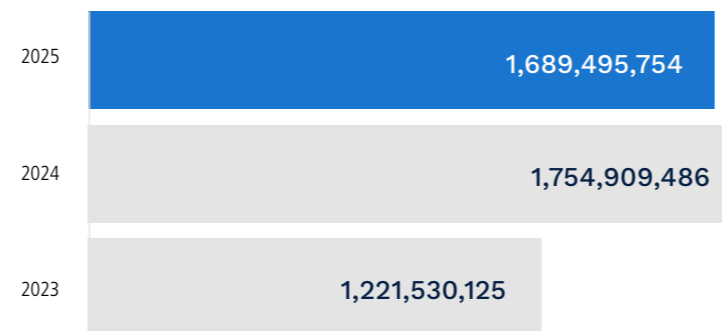
### WATER RECYCLED OR REUSED (M<sup>3</sup>)

## 93,194,919



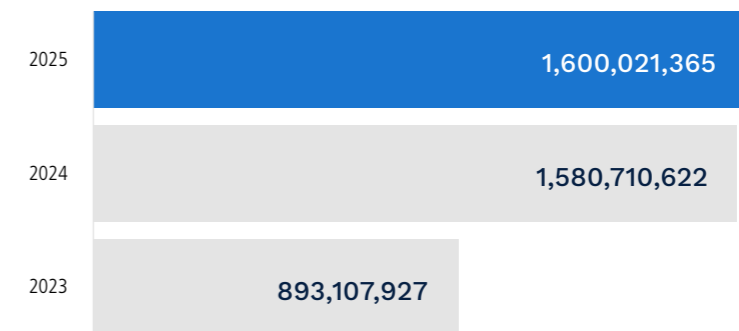
### WATER DISTRIBUTED (M<sup>3</sup>)

## 1,689,495,754



### INPUT WATER WWTP (M<sup>3</sup>)

## 1,600,021,365



Data assessed from 1 November 2024 to 31 October 2025 (as in previous years).



## Optimisation of water resources

In order to strengthen the responsible management of natural resources, raise community awareness of water care, reduce the volume of non-revenue water (NRW) and optimise water consumption, we are implementing a comprehensive action plan combining training, prevention, control and community engagement.



### INSTITUTIONAL TRAINING AND STRENGTHENING



### ENVIRONMENTAL EDUCATION AND CIVIC CULTURE



### PUBLIC-PRIVATE PARTNERSHIP TO OPTIMISE WATER



### PREVENTION AND CONTROL ACTIONS

### INSTITUTIONAL TRAINING AND STRENGTHENING

We offer our staff and administrations training and technical seminars on regulations to promote a culture of sustainability and operational excellence. These are key factors in our commitment to efficient water management, the well-being of citizens, and competitiveness.

In 2025, a group of employees participated in a training session to learn about the regulatory framework for water protection, sanctioning procedures, and the powers of the environmental authorities. This strengthened the team's ability to act articulately and responsibly in situations that compromise water security.

Throughout the year we also hold events where local councillors and Aqualia representatives discuss the latest regulatory developments in the water sector. One such event, held in Toledo, Spain, brought together over 35 local council representatives from Castilla-La Mancha for a technical conference on the regulatory context, the impact of Royal Decrees 3/2023 and 665/2023, the Castilla-La Mancha Water Act, and the importance of public-private partnerships.

• [More information here.](#)

The Extremadura delegation also held a technical conference in Mérida, Spain, on recent and future regulations and legislation on supply and sanitation facilities. This event was attended by over 80 public representatives.

• [More information here.](#)

Another example is the fraud detection and management training sessions carried out throughout 2025 in Andalusia, the Canary Islands and Murcia (Spain). These sessions led to 2.7 million euros in regularisations, which is a 28.6% increase compared to 2024 and 50% above the set target.

Additionally, as part of our commitment to specialised technical training, our internal trainers delivered courses on desalination and drinking water treatment. The first course covered the design and operation of Seawater Desalination Plants (SWDP), while the second course focused on drinking water treatment processes, the applicable legal framework, and efficient management of Drinking Water Treatment Plants (DWTP).

### ENVIRONMENTAL EDUCATION AND CIVIC CULTURE

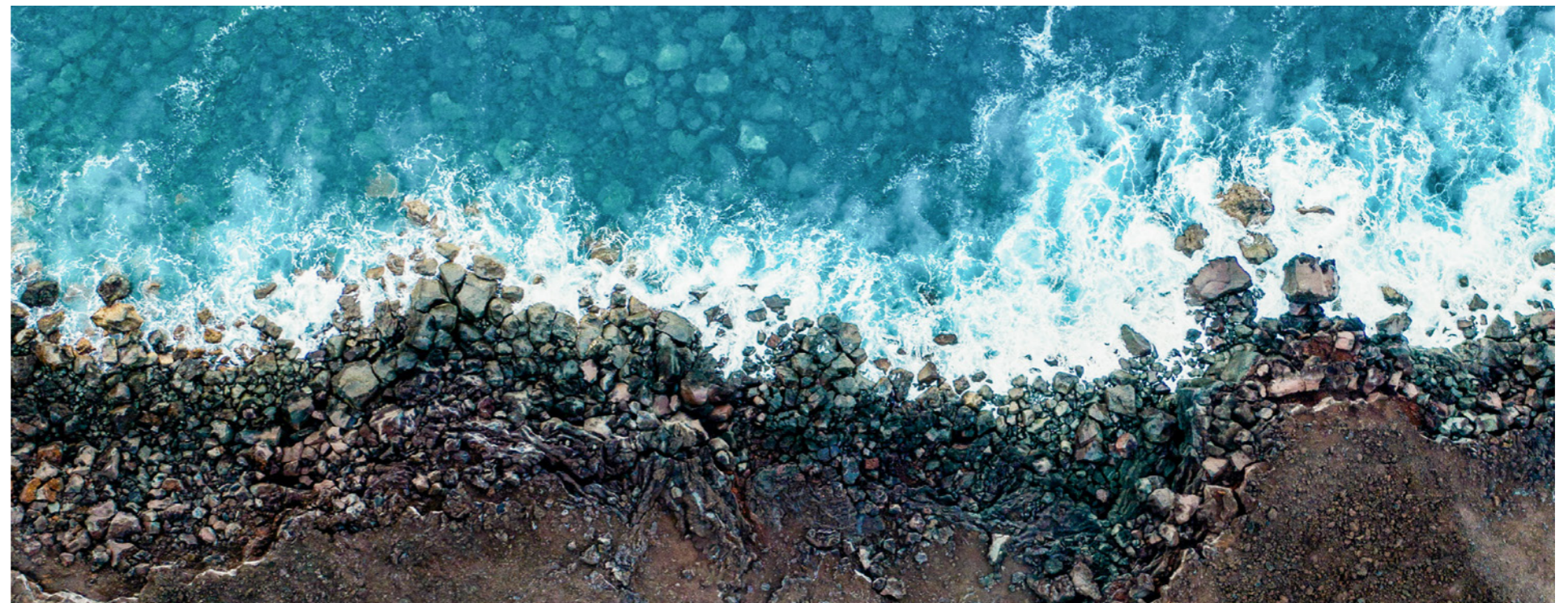
At Aqualia, we design educational programmes and campaigns to raise awareness of the importance of caring for and defending water resources, and

of denouncing illegal practices that endanger the water supply. For younger children, we organise school activities involving visits and educational workshops on the water cycle and water-saving practices at home.

Meanwhile, in Colombia, our team of social workers goes door-to-door in neighbourhoods to educate communities on how to prevent blockages in the sewerage system caused by misuse. They reinforce the message that taking care of the sewerage system is everyone's job and essential to protecting a vital community service by providing practical recommendations and information leaflets from the "Don't throw it away" campaign.

In the Czech Republic, the water tower above the Žermanice dam — managed by Aqualia — has become a training ground for the Frýdek-Místek municipal fire brigade. The teams practised working at height and performing confined space rescues. In the Czech Republic, we also offer an à la carte service for filling swimming pools using tanker trucks as a sustainable and efficient alternative to using the domestic supply network over a prolonged period.

For details of other environmental education and citizen culture initiatives developed in 2025, see [chapter 4, section The social dimension of water: link between people, nature and development.](#)





### PUBLIC-PRIVATE PARTNERSHIP TO OPTIMISE WATER

Driven by our ambition to become a leading player in institutional dialogue and innovation, we are strengthening our existing relationships with city and town councils and other key stakeholders. Some examples in 2025 were:

- » Within the framework of the **conference “The Urban Sandbox of Alcoi: evolution and learnings in innovation”**, we presented the irrigation control project, a successful case of public-private partnership that optimises water consumption in the green areas of the city of Alcoi (Spain). The project focuses on optimising water use and reducing waste in municipal irrigation thanks to smart devices installed at the entrances to parks and gardens. These devices enable real-time monitoring of consumption and remote control of irrigation, ensuring that only the necessary amount of water is used.
- » In response to growing public demand for more efficient and transparent public services, we have made a **test and calibration bench for drinking water meters** available to the Municipal Water, Sewerage and Sanitation System Operator of Los Cabos (OOMSAPAS LC) in Mexico. This certified tool guarantees accurate consumption measurement, promotes responsible water resource use and complies with national and international standards.

### PREVENTION AND CONTROL ACTIONS

Leak detection involves the use of digitalisation, artificial intelligence and specialised work. To this end, we developed a comprehensive technical plan comprising:

- » **ELIMINATION OF ILLEGAL CONNECTIONS.** Disconnections are carried out along the pipeline to stop water losses due to unauthorised connections.

- » **REPAIR OF INTERNAL LEAKS.** Specialised brigades and plumbers work continuously to detect and repair faults in the distribution networks to reduce water leaks.
- » **RAISING AWARENESS IN THE COMMUNITY.** We reinforce the importance of efficient water use and the protection of the aqueduct infrastructure through educational activities.
- » **AUDIT VISITS.** We conduct visits to verify water and sewerage connections, check operating permits, and provide recommendations for efficient water use.
- » **SMART METERS.** We install accurate and secure devices that facilitate the real control of consumption in homes and businesses and prevent erroneous readings.
- » **NON-REVENUE WATER.** We develop strategies to reduce non-revenue water and improve operational efficiency, strengthening our competitiveness in the management of the end-to-end water cycle.

### Non-revenue water (NRW)

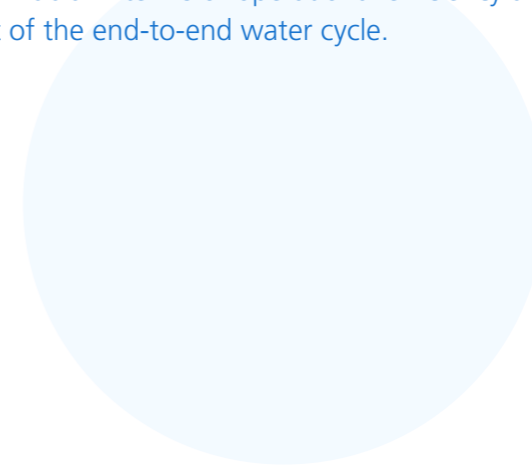
The concept of non-revenue water (NRW) includes leakage, metering errors, fraud and unauthorised consumption. This is one of the main challenges in efficiently managing the end-to-end water cycle as it directly impacts the sustainability of the resource, operational efficiency, and the quality of service provided to citizens.

To address the issue of illegal and unauthorised connections diverting drinking water from the intermunicipal pipeline to commercial establishments, farms and homes in Colombia, we have implemented a leak detection plan combining technology, technical solutions and social management. A key part of this process involves engaging with communities to encourage the adoption of safe installations and micro-meters on a voluntary basis. In 2025, this strategy enabled us to regularise more than 50% of the irregular connections identified.

## Saudi Arabia’s Northern Cluster achieves record water loss reduction

In 2025, Saudi Arabia’s Northern Cluster reached one of its most significant milestones by **reducing non-revenue water (NRW) by 11 points**. This achievement was made possible by a “grace period” for irregular connections which formalised 29,000 new customers in just three months (20,000 for sanitation and 9,000 for drinking water). The replacement of defective, old or underperforming equipment, which allows for more accurate measurement, was an additional decisive factor.

Overall water losses were reduced from 110.3 to 86.9 million cubic metres, representing a saving of 23.4 million cubic metres, equivalent to filling nine stadiums with water. This environmental and strategic breakthrough places the Northern Cluster among the best in Saudi Arabia in terms of operational efficiency and smart management of the end-to-end water cycle.





### Smart meters: AI to optimise water consumption

Smart meters are a vital instrument for gauging the performance of urban water networks, enabling precise control of consumption and more efficient management of the resource.

- » Real-time remote reading eliminates the need for manual readings, thereby reducing operating costs and improving the competitiveness of the service.
- » They facilitate the early detection of leaks, faults, fraud and anomalous consumption, thereby reducing non-revenue water. The detailed information they provide enables us to promote responsible water use habits, offer personalised services such as consumption alerts or saving recommendations, and apply billing based on actual consumption.
- » They enable excessive consumption or unusual patterns to be identified, which may indicate a situation of vulnerability.

Smart meters by country	2025
Spain	710,147
France	39,216
Italy	88,178
Czech Republic	17,893
<b>TOTAL</b>	<b>855,434</b>

## In 2025 we continued installing smart meters to reach a total of 855,434

### Water quality

**Access to safe drinking water is an essential right and a necessity for life and sustainable development. We are committed to ensuring that the water supplied to households meets the highest quality standards every day.**

Improving water quality in the water supply service protects public health, ensures collective well-being, and helps prevent health crises. This requires compliance with strict physical, chemical and microbiological parameters that eliminate any risk of bacteria, viruses or contaminants. High quality standards also reinforce confidence in the service, protect the local economy, and project a positive, safe image of the territory.

The blue thread that drives us in the 19 countries where we operate brings safe, quality drinking water to 44.9 million users. To this end, we have developed several technical and social actions:

- » **CONTROLS FROM THE SOURCE**
- » **PUBLIC-PRIVATE PARTNERSHIPS**
- » **TANK CLEANING**
- » **COMPUTER APPLICATIONS**
- » **AQUALIA-LAB**



Seawater Desalination Plant (SWDP) at Mar de Alborán (Spain).

#### STRICT CONTROL FROM THE SOURCE TO THE TAP

The drinking water treatment process in the DWTPs begins with monthly characterisation of raw water samples. These samples are sent to accredited laboratories across the country so that the treatment processes can be adjusted according to the quality of the water resource collected. We monitor parameters such as turbidity and pH every day and every hour in our control laboratories. Under the coordination of a chemical engineer, we determine the necessary products and doses for the treated water to comply with the current regulations in each country.

We are also a **benchmark in desalination and water reuse projects** in response to the continuous water crises of recent times. We have the Mostaganem and Cap Djinet desalination plants in Algeria; three floating desalination plants in Saudi Arabia; the El Alamein plant in Egypt; and the Guaymas plant in Mexico. In Spain, we have a strong

presence in the archipelagos: in the Canary Islands, we have three desalination plants (Abona, Fonsalía and La Caleta), as well as portable containerised desalination plants for use in the event of drought; in Ibiza, we are responsible for the operation, maintenance and conservation of the island's three desalination plants for the next four years.

A notable project is the **rehabilitation and remodelling of the Alborán Seawater Desalination Plant** in Almería (Spain) in 2025. This project includes designing, constructing and operating a plant capable of supplying 20 hm<sup>3</sup> of water per year for irrigation. This rehabilitation provides a valuable water to the Almería countryside, where the aquifers are saline and at very low levels. In Almería, the project to remodel the El Ejido treatment plant is also important in terms of wastewater reuse. This project includes a treatment line with MBR membranes, as well as microfiltration and subsequent disinfection to obtain quality water for agricultural irrigation, adapted to the new legal requirements (Royal Decree 1081/2024).



## PUBLIC-PRIVATE PARTNERSHIPS FOR HEALTH AND DEVELOPMENT

Water quality control does not stop at the plants. Every day, we take drinking water samples at sampling points in municipalities and check that the chlorine levels are adequate. This is particularly important, as chlorine, due to its disinfecting properties, plays a key role in ensuring the safety and wholesomeness of tap water.

Every year, we carry out **317,000 analyses of the hygienic and sanitary conditions of water intended for human consumption**, examining 1,403,000 parameters. We also carry out:

- » **19,503 control analyses** measuring microbiological parameters, pH, conductivity and turbidity.
- » **231,000 routine analyses and operational controls** measuring organoleptic characteristics (odour, colour and taste) and turbidity.
- » **1,855 water characterisation analyses**, where hardness, calcium, magnesium and potassium are analysed.
- » **3,603 comprehensive analyses**, which are much more exhaustive and analyse all chemical parameters and quality indicators.
- » **1,185 samplings per year** to check for the absence of natural radioactivity in the water.
- » **4,544 analyses per year at taps in private homes**, schools and other buildings to check that the water reaches its final destination, and to sample conditions in indoor installations.
- » **963 analyses of the Watch List** to verify the absence of emerging contaminants, and 69,000 samples where 125,000 parameters are analysed to confirm the absence of pesticides.

All these analyses are carried out in an accredited laboratory network, and the results are sent to the competent authority responsible for evaluating and ensuring compliance with the regulations in force in each country. We are in permanent contact with public administrations and collaborate in controlling treatments and disinfection controls carried out on water for human consumption.

## TANK CLEANING TO ENSURE WATER EXCELLENCE

Tank cleaning is essential to ensure the quality of the water we supply to citizens and users. At Aqualia, we manage **3,285 drinking water tanks** around the world, which require cleaning that can take several weeks and must be carried out without affecting the supply. In 2025, we continued to use the asset management system for tank cleaning, assisting in the performance of inspection tasks and the recording of regulatory compliance.

## SOFTWARE APPLICATION FOR WATER QUALITY MANAGEMENT

We have designed the **Aqualia Laboratory (LAB)** application, a system for managing all aspects related to water quality with the following modules:

- » **Infrastructure management (synchronisation with SINAC)**
- » **Analytical planning**
- » **Incident management**
- » **Elaboration and management of Water Sanitation Plans**
- » **Display of parameters and bulletins**

## » Integration of the sampling points into our IMS

### » Dashboard

This system - unique in the market - is of vital importance for Spanish regulatory compliance with Royal Decree 3/2023 establishing the technical-sanitary criteria for the quality of drinking water, its control and supply.

## Water Sanitation Plans

The European Directive 2020/2184 on the quality of water intended for human consumption addresses the problem of leaks in distribution networks and sets

a three-year deadline for assessing this. In Spain, this has been transposed through Royal Decrees 3/2023 and 665/2023, which establish control mechanisms, the information and indices to be communicated and improved, and the obligation to provide municipalities with systems that can trace, control and optimise this management.

To analyse these new requirements, a multidisciplinary working group developed **Water Sanitation Plans** to identify and manage potential risks to water supply infrastructures. Currently, we are preparing around 750 plans in Spain using the Aqualia Laboratory (LAB) tool.



Interior of the Oviedo laboratory (Spain).



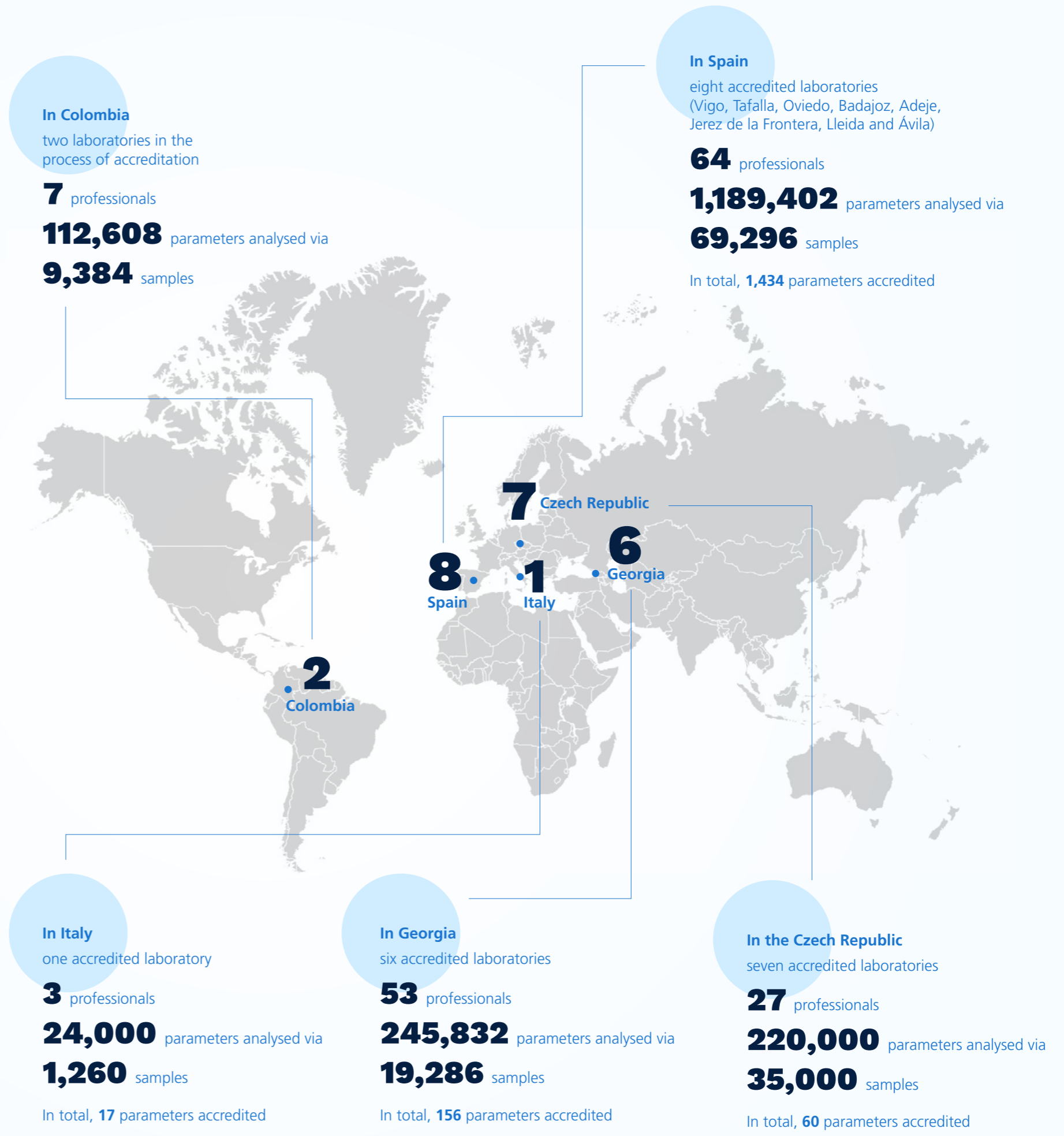
### AQUALIA-LAB: RELIABILITY, SAFETY AND QUALITY

Aqualia-LAB's laboratories are a space where research, technology and sustainability come together to transform the end-to-end water cycle. We have a **strong network of 22 accredited laboratories and two in the process of accreditation**, distributed across five countries.

Their primary mission is to verify that water complies with current regulatory limits and quality standards required to protect public health and preserve the environment. To this end, they apply methodologies that assess the presence of physical, chemical, and microbiological contaminants and ensure that the water reaching communities is safe and free from micro-organisms and substances that pose health risks. All accredited laboratories comply with **ISO 17025**, which guarantees the technical competence of the labs and the reliability of results.

Our network of laboratories continues to contribute to the ongoing improvement of municipal services and the definition of effective solutions. These actions are complemented by the prevention of health risks, the enforcement of regulatory compliance, and the adoption of technologies that minimise environmental impact.

• [For a detailed description of the main actions in 2025, see the Aqualia-LAB Annual Activity Report 2025.](#)





In 2025, we launched a **new regional water quality control laboratory in Rafha, Saudi Arabia**, within the Northern Cluster. This infrastructure will enable a more agile, autonomous and exhaustive control of drinking water in more than 40 facilities in the region. In addition to boosting operational efficiency, the new laboratory demonstrates a firm commitment to public health, sustainability and the well-being of millions of people

## Infrastructure modernisation plan

We have a plan to modernise our infrastructure to make it safer and better prepared for current and future challenges. At the same time, we seek to optimise the sewerage network and distribution systems, reduce leakage losses, replace networks that have reached the end of their useful life, and ensure increasingly sustainable and reliable operation. To ensure the works meet the territory's drinking water needs, we carry out technical monitoring visits to projects under implementation.

In 2025, we took several actions to modernise the drinking water infrastructure and supply system. Among them:

» Following upgrades to the **Krmelin and Bruzovice tanks in the Czech Republic**, we are now working on new key sites in the Moravian-Silesian region. In Bravinné, we constructed a state-of-the-art 100 m<sup>3</sup> tank, and in Opava, we rehabilitated a 500 m<sup>3</sup> tower that was integrated into the system. In Chlebicov, we completed the full renovation of a water tower from the 1980s.

» In **Caltanissetta (Italy)**, through the subsidiary Caltaqua, we implemented two strategic projects to modernise the end-to-end water cycle. The first project involved adapting the Santa Barbara treatment system to efficiently treat the wastewater of around 5,000 people. The second project involved renovating 10 kilometres of the distribution network to reduce losses and improve service continuity for over 20,000 people.

» In **Colombia**, we are making progress on the project to optimise the Milagro Wastewater Pumping Station (WWPS), located in Ciénaga de Oro (Córdoba). This is one of the most important investments in sanitation in the region, with a direct impact on urban sustainability, public health, and the quality of life of the community.

» In **Georgia**, we invested €31 million in modernising the water supply system in Tbilisi, Rustavi and Mtskheta. This investment focused on rehabilitating ageing pipes, modernising the system and integrating advanced technologies to improve service quality and reduce interruptions.

• [More information here.](#)

» For the past year and a half, we have been working in **Mexico** on implementing the Integrated Management Improvement Project (IMI), with the aim of improving the drinking water supply in Cabo San Lucas. In 2025, we took over the full operation of the drinking water network. This project includes the modernisation, equipment, operation and maintenance of the network for 10 years and has already generated over 100 jobs, benefiting more than 140,000 users.

• [More information here.](#)

» In **Spain**, we completed the project to modernise the San Román WWTP - the largest treatment plant in Cantabria and a European benchmark in civil engineering - to anticipate new European regulations, optimise processes and improve water treatment, as well as overcoming current discharge conditions.



## Wastewater

The last stage of the urban water cycle is wastewater treatment, which transforms dirty water from households, businesses and industry into clean, environmentally safe water. This process includes key steps such as pre-treatment, biological treatment and decanting. WWTPs play a crucial role in protecting water resources and the natural environment.

- [See an example of how a Wastewater Treatment Plant \(WWTP\) works here.](#)

Many of the innovation projects we are currently carrying out are related to energy efficiency in wastewater treatment and reuse.

### URBAN WASTEWATER TREATMENT IN SMALL TOWNS

**INTEXT®** technology, initially developed in Spain in Talavera de la Reina, at the REUSA platform in Almeria and in La Gomera, arrived in Pithiviers Gatinais (France) in 2025 with the **LIFE smallWAT project**, which seeks to optimise urban wastewater treatment in small towns through nature-based solutions. This complies with European Directive 2024/3019 and European Regulation 2020/741 on water reuse.

This technology is also implemented at the **New Cairo WWTP in Egypt**. As well as reducing the carbon footprint and energy consumption of the purification process, this breakthrough enables the recovery of key nutrients for use in agriculture and allows wastewater to be used again.

The **LIFE Zero Waste Water** project offers a solution based on anaerobic and autotrophic bioprocesses to transform wastewater treatment plants into bio-factories that generate resources and have a positive energy balance. The project studies the feasibility of a joint Urban Waste Water (UWW) and Organic Fraction of Municipal Solid Waste (OFMSW) system as an economically cost-effective solution for populations of fewer than 50,000 equivalent inhabitants. The combination of technologies used in the project offers great versatility and makes it possible to obtain effluent with different qualities of water, depending on the user's needs.

- [More information here.](#)

### PROMOTING THE USE OF RECLAIMED WATER FOR AGRICULTURE

Following an agreement signed between the Mayor and the Comunidad de Regantes Costa Noroeste de Cádiz, the WWTP of Chipiona in Cádiz (Spain) will promote reclaimed water for agricultural use. As the municipality's integrated water management authority, we will carry out the necessary works to prevent discharge into the sea and use reclaimed water for irrigation.

## Control of discharges

We are involved in improving public services with long-term solutions and initiatives that enhance wastewater transportation and improve the quality of life for users. In addition to ensuring controlled water discharges, we have plans in place for possible emergencies related to accidental discharges and/or spillages.

All the treatment plants identified have the necessary authorisations to discharge water into the natural environment. Where this legislation is lacking, we establish minimum discharge criteria. Regardless of the country, we use European technology that meets high discharge level standards, ensuring that in most countries, the minimum levels set by regulatory requirements are exceeded. In 2025, there were 47 significant accidental wastewater spills.

### EFFICIENCY AND CONTROL

One way to prevent the impact of unauthorised discharges is to set up pollution warning stations. To this end, we have developed a pilot project involving a camera that uses artificial intelligence to detect water pollution, providing real-time pollution information. This system will enable us to make process control decisions quickly and efficiently.

### AI APPLIED TO THE CONTROL OF DISCHARGES

In 2025, we implemented a system at the Lleida WWTP in Spain to detect foam levels in the riverbed where the plant discharges. Depending on the level detected, the chamber automatically commands the dosing pumps to adjust the amount of reagent in real time. This replaces a previously manual process with one that is instantaneous and accurate. The new method enables faster and more efficient adjustments to be made, resulting in guaranteed water quality and significant savings in defoamer consumption. It is currently operational and in the evaluation phase to determine the exact percentage of savings achieved.

This technology has also been validated for measuring contamination in incoming water to the WWTP in Salamanca (Spain). By providing immediate alerts to potential external discharges, it enables service managers to respond quickly and effectively. It is planned to extend its use to monitoring alleviation and regulating centrifuges in 2026, in order to minimise reagent use and ensure discharge quality.



Talavera de la Reina Wastewater Treatment Plant (WWTP) (Spain).



## Increased use of recycled water

At Aqualia, we develop circular processes and technologies to conserve and use recycled water, and to transform effluents into water suitable for irrigation. A commitment we continued to advance in 2025 with initiatives such as those developed in Spain:

- » Reuse of more than 500 m<sup>3</sup> of water from the municipal swimming pool of Can Misses for street cleaning and irrigation in Ibiza.
- » Use of groundwater, which until now was discharged into the sewage system, to clean streets and water green areas, thereby reducing the pressure on Ibiza's municipal network.
- » Measures to raise awareness and control consumption among large consumers.

- » Together with other partners, we participate in the **Ultimate project**, developing new solutions for the purification, reuse and exploitation of resources in the food and beverage industry. In Tarragona, we are developing water reuse projects in the petrochemical industry with AITASA through research into a new industrial effluent treatment system. At the Mahou San Miguel brewery, we are installing a new process for purifying and reusing water, which also produces biomethane and hydrogen.
- » The **Hub REUSA project** is dedicated to developing innovative processes for regenerating wastewater for agricultural use in Almería. This platform also puts us ahead of the new requirements of Royal Decree 1085/2024 and European Regulation 741/2020.
- » Reform of the El Ejido WWTP (Almería) will increase the treatment capacity of the facility in a very small space and enable the production of water validated for agricultural irrigation via two different treatment lines.

# Threading voices

**MARIA KENNEDY**  
Professor of Water Treatment Technology at the IHE Institute for Water Education (Delft, Netherlands)

IHE Delft, set up in 2003 under the auspices of UNESCO, is part of the UN-Water network for water education and carries out research and capacity-development activities in environment and infrastructure. The partnership with Aqualia has a long track record, as we have been working together since 2016 on the MIDES project (Microbial DESalination for Low Energy Drinking Water), funded by the European Union under the Horizon 2020 programme.

With a degree in Industrial Chemistry and a PhD from the University of Limerick (Ireland), Maria Kennedy has 24 years of experience as a researcher in the fields of water supply, sanitation and environmental engineering. She specialises in research and development in membrane technology, including microfiltration, ultrafiltration, reverse osmosis and electrodialysis for drinking and industrial water treatment, as well as water reuse.



### How do you perceive the evolution of sustainability in the companies you work with, both in their internal management and in their future outlook?

Some companies already integrate sustainability into management, doing so through measurable objectives, data-driven decision making and greater transparency in environmental and social performance.

In Aqualia's case, we've also followed this evolution over the last five years, when it drew up its first Strategic Sustainability Plan, coinciding with the completion of the **Horizon 2020 MIDES project on microbial desalination**. In this initiative, our institute IHE Delft played a key role in dissemination and communication, in collaboration with 11 international partners from seven countries, including Portugal, Hungary, the Netherlands and Tunisia.

To continue making progress, and specifically in this area, we believe the future lies in accelerating the transition through projects that combine technological innovation with circular economy approaches, climate resilience and protection of ecosystems.

### How do you assess the role that sustainability plays in strengthening Aqualia's competitiveness?

We have analysed how, in the 20-plus projects of the European Horizon programme in which Aqualia has participated, sustainability criteria are followed, such as energy efficiency, carbon footprint reduction, resource recovery and infrastructure resilience.

The analysis has shown that Aqualia has been able to turn sustainability into a competitive advantage to lead the future of end-to-end water cycle management. Beyond its business core, which is already intrinsically focused on sustainability, this concept has become firmly established as one of the pillars of its business model, with a **very robust Strategic Plan in terms of its objectives and lines of action**.

Moreover, by linking sustainability with innovation and internationalisation as strategic pillars, Aqualia is consolidating a position that is **increasingly competitive in the market and more attractive to its stakeholders overall**.



## Participation on water resource sustainability

As a leader and benchmark in the sector, we want to share knowledge and best practices on water resource sustainability with other relevant stakeholders in the end-to-end water cycle.

One example is **StepbyWater**, a multi-sectoral alliance that promotes initiatives for optimising and reducing water consumption. Other forums in which we participated in 2025 included the following:

### » Water Treatment Application Evaluation Symposium (Spanish Water Treatment Board)

We participated in the round table on business experiences with the presentation "Innovation in water treatment. R&D&I experiences in Asturias".

- [More information here.](#)

### » Forum on Climate Emergencies and Protection in Alicante's Marina Alta (Spain)

Aqualia stresses the importance of preventive maintenance and investment in infrastructure to minimise the effects of meteorological phenomena.

### » Servizi a Rete Tour 2025 (Italy)

Through our Italian subsidiary, Caltaqua, we presented an innovative monitoring system for water networks and wells at one of the most important events in the Italian water sector, to detect anomalies, prevent failures, and optimise water distribution.

### » Espace Collectivités Exhibition (France)

As the fourth largest national operator in France and a benchmark in the management of the end-to-end water cycle, we presented our innovative solutions to address current sector challenges.

### » Key sectoral events in France

At the **Carrefour des Gestions Durables de l'Eau in Dijon** we presented our latest technological solutions and our sustainable, territorial approach. At **Congrès des Maires de Eure-et-Loir** in Chartres we talked to local representatives interested in our proposals.

### » 6th MENA Desalination Projects Forum (Abu Dhabi, United Arab Emirates)

We participated in the session "Public-Private Partnerships as key enablers to develop the desalination industry in the MENA region" at an event that brought together key players in the water and desalination sector in the Persian Gulf region.

### » 23rd edition of Municipalia (Spain)

At the Fira de Lleida fair for municipal services and equipment, we transformed our stand into a hub for institutional dialogue and innovation. There, we showcased the Alma de <sup>Mar</sup> gourmet salts, the Aqualia Live platform, and two vehicles specialising in maintaining and inspecting of sewerage networks.

### » Bilbao Bizkaia Water Consortium Conference (Spain)

We met with water sector representatives to discuss the transformation of sanitation in Bilbao and the modernisation of urban water management in the face of regulatory, climatic and technological challenges.

### » 23rd Annual Conference on Water Supply and Sewerage Operation (Czech Republic)

Our subsidiary Aqualia SmVaK played a leading role as general partner at this important sector event.

### » Texas Desalination Association 2025 Conference (USA)

Our US subsidiary, Municipal District Services (MDS), reaffirmed its commitment to innovating water management solutions for arid environments. We were also present at the **Texas Municipal League 2025**, one of the largest forums for municipal leaders and stakeholders in the state.

### » Aquaforum Conference in Seville (Spain)

We participated in the round tables "The sustainability of the urban water cycle in the current context" and "The challenges of industry in the water economy".

### » ALADYR International Congress in Mexico City

We presented the Guaymas desalination plant and the Los Cabos Integrated Management System project at this congress organised by the Latin American Association of Desalination and Water Reuse (ALADYR), two initiatives for modernisation and efficiency in the operation of water services.

### » PPP Americas 2025 in Lima (Peru)

We were present at the most prominent public-private partnership event in Latin America and the Caribbean, alongside more than 600 leaders and experts from the region.

### Participation in forums in different Spanish territories:

- **4th Castilla-La Mancha Economic Forum**, organised by *Invertia, El Digital de Castilla-La Mancha* and *El Español* in Toledo.
- **En Futuro Región de Murcia Forum 2025**, organised by *La Verdad* to discuss the key strategic objectives for regional development.
- Round table debate organised by Aragón Media Lab and *El Heraldo de Aragón* in Zaragoza.
- **Efficiency, reuse and desalination** conference, organised by *Diario de Ibiza*, with political representatives and experts in water management on the island of Ibiza.
- **27th International Water and Irrigation Exhibition (SMAGUA)**, held in Zaragoza, where a round table was organised by AGA-AEAS.
- **International Desalination and Reuse Association (IDRA)** Congress in Seville.
- **Jaén, new city model 2025**, organised by the Joly Group.
- **Public Services in Emergency Situations: Prevention, Action and Recovery Forum**, organised by the International School of Public Services.
- **#Sostenibles Event** organised by the newspaper *Las Provincias* in Valencia.
- Circular Economy and Blue Economy Round Table of the **Ecoislas Forum**, organised by Infecar Feria de Gran Canaria.
- **Water Positive Summit** in Gijón, organised by IndustriAmbiente.



### Awards and accolades on water resource sustainability

» **World leaders in the water sector, as ranked by Global Water Intelligence**

We remain in ninth position in the ranking of the top 50 private water operators in the world by Global Water Intelligence (GWI), an expert organisation in the global water market. With revenues of \$1.7 billion, we are the only Spanish company in the ranking of the world's top 50 companies in the water sector by revenue, ranking 38th.

• [More information here.](#)

» **AqualiaMACE, recognised by TAQA for its commitment to sustainability**

The consortium formed by Aqualia and the Emirati group MACE Contractors received an award for its contribution to the TAQA Water Solutions Contractors and Consultants Sustainability Programme.

» **Recognition for our commitment to safe drinking water in La Guajira**

At the Congress of Public Services, ICT and TV held in Cartagena (Colombia) we were awarded for our work to improve access to drinking water in one of the areas most affected by the lack of this resource in the country.

» **Important 2025 Award from the newspaper *Información***

We received this award in recognition of our innovative management of the water cycle and our commitment to the well-being of Alicante's municipalities, particularly the most vulnerable groups.

• [More information here.](#)

» **Success story in the reuse of quality water**

We were recognised by the Spanish Ministry for Ecological Transition and the Demographic Challenge, as well as the Danish Embassy in Spain, as a leading example in the development of quality water reuse projects.

# Management of impact on and preservation of biodiversity

GRI 3-3, 101-1, 101-2, 101-4, 101-5

<b>MATERIAL TOPIC</b> Management of impact on and preservation of biodiversity	<b>ESRS</b> E4	<b>ASSP</b> SL1. Climate emergency and planet preservation
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At Aqualia we have undergone a profound transformation in recent years: **biodiversity has evolved from being an aspect linked to our activity to becoming a cross-cutting axis.** This change is underpinned by rigorous risk-based diagnosis; measurable environmental projects; an evolving digitalisation process; and alignment with international frameworks, such as TNFD and CSRD. This serious, verifiable, long-term approach strengthens our ability to anticipate future challenges and actively contributes to protecting water and nature in the territories where we operate.

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

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

**6** new biodiversity protection and ecosystem restoration projects





## Science-, risk- and digitalisation-based biodiversity management

Over the last few years, we have evolved significantly towards a more scientific and rigorous model that is aligned with international standards. Within the strategic line **SL1. Climate Emergency and Planet preservation**, we have conducted a **comprehensive analysis of nature-related risks and opportunities**, applying the criteria of the Corporate Sustainability Reporting Directive (CSRD) and the LEAP methodology of the Taskforce on Nature-related Financial Disclosures (TNFD). This study covered **811 facilities in 15 countries**<sup>6</sup>, allowing the identification of relevant ecosystem risks, critical dependencies and site-specific environmental characteristics. This systematic and homogeneous approach provides a detailed understanding of the environment and forms the basis for more accurate and proactive environmental planning.

In parallel, we are advancing in a key process currently underway: the **digitalisation of environmental information**. This involves integrating essential data, such as the presence of sensitive species, the delineation of protected areas, and the mapping of flood zones, from internal sources and specialised scientific databases into our corporate platforms. Although the full deployment of these tools is still under development, progress

to date provides territorial teams with more structured and accessible information and facilitates the more objective and efficient management of environmental and operational risks. As this digitalisation matures, it will provide fundamental support for decision-making and the full integration of ESG indicators into daily operations.

The four pillars - governance, strategy, risk management and metrics and targets - of the TNFD framework are naturally integrated into our sustainability strategy. The **LEAP (Locate-Evaluate-Analyse-Prepare)** approach standardises biodiversity analysis across all territories, identifies particularly sensitive locations, and anticipates regulatory and financial risks. As a result, we identified **11 priority facilities** where the risk is not only potential, but actual. All of these facilities are WWTPs - 10 in Spain and 1 in France - and will require specific climate adaptation measures. This prioritisation provides a clear roadmap for strengthening resilience and ensuring compliance.

Beyond risk analysis and management, our vision is to regenerate ecosystems, not just mitigate negative impacts. Ecological restoration projects, collaboration with universities and research centres, and the incorporation of nature-based solutions reinforce an approach that recognises the value of ecosystem services and their essential contribution to the provision of public water services.

## Biodiversity project highlights

In each country in which we operate, we protect and actively work to restore ecosystems through initiatives such as wetland restoration, green roofs, vegetation control, and reducing light emissions, among others. The main projects developed in 2025 to manage impact and preserve and restore biodiversity in the territories where we operate were:

### » Urban beekeeping project

In cooperation with the municipality of Nový Jiřín (Czech Republic), we have been developing an urban beekeeping project around the Skalky water reservoirs since 2017. This initiative generates more than 100 kilograms of honey per year and promotes biodiversity and environmental education.

• [More information here.](#)

### » Lavender field

In the Frýdlant nad Ostravicí water reservoir area (Vyhlídka, Czech Republic), we planted a lavender field which has already produced aromatic syrups and sachets, supporting local biodiversity by providing a habitat for bees, bumblebees and other pollinating species.

• [More information here.](#)

### » Cleaning of maritime facilities

In Mexico, we carried out maintenance on authorised maritime facilities in 2025, including annual beach cleaning, during which approximately 170 kg of non-hazardous waste was removed. We also performed preventive maintenance on the maritime signalling buoy to ensure its correct functioning, the integrity of the anchoring system, and the operability of the photovoltaic equipment.

### » Ecological restoration through planting native species

In Colombia, we developed a project to restore the environment by planting native species in the territories of Riohacha and Córdoba. This project contributes to the recovery of ecosystems that are important for water sources supplying aqueduct systems. The project is supported by local communities, educational institutions and environmental authorities.

• [More information here.](#)

### » Protection of marine ecosystems through clean-up and control of plastic waste

In partnership with the Mayor's Office of San Antero in Colombia, we are working to protect marine and coastal ecosystems by cleaning up, collecting and properly managing plastic waste on beaches and in freshwater bodies.

• [More information here.](#)

### » River turtle conservation and restocking programme

Now in its third year, our collaboration with the Association for Community and Environmental Development of Caño Viejo (Asprodecavi) has provided technical, logistical and social support for the release of river turtles for conservation and restocking purposes. The main objective of this initiative is to contribute to the protection, recovery and strengthening of freshwater turtle populations in the territory's ecosystems, acknowledging their ecological importance as a keystone species for maintaining the balance of the Sinú River in Colombia.

• [More information here.](#)

Ecological restoration projects, collaboration with universities and research centres, and the incorporation of NbS strengthen an approach that recognises the value of ecosystem services and their fundamental role in our ecosystem service

<sup>6</sup> Spain, Portugal, France, Italy, Czech Republic, Georgia, Algeria, Egypt, United Arab Emirates, Oman, Colombia, Saudi Arabia, Qatar, Chile and Mexico.



## Nature-based Solutions (NbS)

### » Life INTEXT Project, natural solutions for wastewater

Wetlands are essential ecosystems for life and play a key role in water purification. Recognising this, Aqualia is working to protect and restore wetlands to ensure their conservation for future generations. At the WWTP in Talavera de la Reina, Spain, we implemented the Life INTEXT project, which is an example of a nature-based wastewater treatment solution combining intensive and extensive technologies. This solution is beneficial for small populations as it provides a sustainable and cost-effective option.

- [More information here.](#)

### » H2020 NICE, from concrete jungles to urban oases

The NICE project aims to integrate the use of Nature-based Solutions (NbS) into urban water cycle management. H2020 NICE has demonstrated the feasibility of using natural systems to produce reusable water for various purposes, integrating these systems into the urban water cycle and the architectural landscape of major cities.

- [More information here.](#)

### » D4RUNOFF project, nature-based solutions as tools to increase water resilience

Nature-based solutions, such as artificial wetlands, permeable surfaces, and green infrastructure, offer sustainable and cost-effective alternatives to traditional infrastructure. The D4RUNOFF project, located in the Vaguada de las Llamas Atlantic Park in Santander, Spain, combines conventional infrastructure, such as a wastewater pumping station, a sewage network, and a storm tank, with a wetland covering over 45,000 m<sup>2</sup> and a car park with permeable paving.

- [More information here.](#)

## Participations in impact management and biodiversity preservation

### » Biodiversity Week in Cali (Colombia)

We presented our advances in technological solutions that allow us to move towards carbon-neutral models and efficient reuse of water resources.

### » 11<sup>th</sup> International Symposium on Wetland Pollutant Dynamics and Control (Poland)

Aqualia shared the progress of the INTEXT platform and the NICE project with the scientists, engineers and professionals from all over the world who attended this event held in Gdansk (Poland).



NICE wetland park in Algeciras (Spain).



# Circular management of resources and use of by-products

GRI 3-3, 306-1, 306-2

<b>MATERIAL TOPIC</b> Circular management of resources and use of by-products	<b>ESRS</b> E5	<b>ASSP</b> SL1. Climate emergency and planet preservation
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In the short, medium and long term, the future of the planet and its inhabitants depends on adopting a model in which waste is not seen as an end in itself, but as the beginning of a new production cycle that generates economic and environmental value. Along these lines, our **Aqualia 2024-2026 Strategic Sustainability Plan** includes projects aimed at the appropriate management of the waste generated, the recovery of resources (e.g. sludge) and the increased use of reclaimed water.

## Waste management

At Aqualia, we believe that the energy transition must be based on the principles of the circular economy, with waste management being a vital element in mitigating and curbing the impact of climate change. In line with the waste hierarchy principle, we develop and implement technologies that reduce waste generation and recover waste for environmental or industrial applications.

**99.75%**  
of sludge reused

**767,324 t**  
of waste generated

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

## Resource recovery

By producing fresh water from seawater, Seawater Desalination Plants (SWDPs) generate brine, a by-product that is usually returned to the sea and must be properly managed to avoid environmental impacts during this process. However, brine has enormous potential for the recovery of minerals and metals that can be reintroduced into industrial processes. At the **WAVE Innovation Centre** we are developing strategies to recover resources such as magnesium, sodium chloride, fertilisers, acids, bases, disinfection compounds and energy from brine streams produced in SWDPs.

In this context, and as part of our vision for a circular economy, we have created **Alma de Mar**, a line of gourmet salts that fuses the tradition and technology of seawater desalination processes to achieve much more efficient production with fewer impurities.

• [More information here.](#)



In addition, as the main partners in the **CHEERS Project** of Horizon Europe, led by Mahou San Miguel at the Lleida WWTP in Spain, we are developing sustainable solutions for the biogenic reuse of CO<sub>2</sub> and brine as bioproducts. These include biomethane for use as a fuel or in energy production, or for injection into the gas grid, as well as hypochlorite solution for use as a disinfectant.

• [More information here.](#)



WAVE Innovation Centre in Adeje (Spain).



## Sludge reuse

Our goal is to promote these lines of research in order to convert these WWTPs into circular stations or bio-factories that can recover, transform and make use of waste as a resource for agriculture or for waste-to-energy.

Several innovation projects are driving this transformation, such as the **H2020 BBI B-Ferst project**, which focuses on the potential of recovered raw materials; the **Life INTEXT project**, which focuses on resource recovery in small towns; the **H2020 Ultimate project**, which implements industrial effluent treatment systems to maximise water quality and reduce environmental impacts; and the **H2020 Sabana** project, which uses wastewater to generate bio-products.

**Increasingly, sludge is no longer considered as a waste but as a valuable resource for agriculture and the environment.** Reusing WWTP sludge is a key way to improve degraded soils by providing the nitrogen and phosphorus that are essential for agriculture. At Aqualia, this sludge is primarily used in agriculture; however, if adequate treatment is unavailable, it is sent to landfill.

However, the management of WWTP sludge has become a new challenge due to increasingly restrictive regulations on its direct application for agricultural purposes. In this context, rehabilitating

land degraded by forest fires and/or extractive activities emerges as a viable alternative, as it is exempt from these restrictions. Within this framework, we are conducting a study on the environmental restoration of an area of scrubland and pastureland that was affected by a fire in summer 2021 in Riofrío, Spain. After two years of applying the amendments, significant improvements in nutrient availability, plant diversity, and microbial activity in the forest soil were observed.

In Bohumín, Czech Republic, we have developed an innovative solar sludge drying project that reduces the operational costs of sludge management in wastewater treatment by up to 70% and makes the biosolids suitable for reuse in agriculture and industry. Thanks to the demonstration project, a sustainable technology has been validated that opens up new possibilities for sludge treatment in wastewater treatment plants, even under extreme climatic conditions.

## Participations, awards and accolades in circular resource management and by-product utilisation

### » CHEERS project, finalist in the prestigious FoodTech Innovation Awards 2025

This initiative, led by Mahou San Miguel with the participation of Aqualia at the Lleida WWTP in Spain, was selected from among the 90 applications submitted. The project seeks to transform waste from the brewing industry into high-value bio-products and promote the transition from wastewater treatment plants to bio-factories.

### » The End-to-end Water Cycle Innovation Centre (Centro de Innovación del Ciclo Integral del Agua) in Salamanca is promoting the United Circles project towards a sustainable future

At the DWTP in Salamanca (Spain), the United Circles project was presented, in which we collaborated with 41 entities from 14 countries to connect urban and industrial systems through new technologies and collaborative models, accelerating progress towards a decarbonised and waste-free future.

We promote lines of research to convert WWTPs into circular stations or bio-factories capable of recovering, transforming, and valorising waste into usable resources



# 3.2 Innovation for caring for the planet

## Innovation, digitalisation and technology in the face of challenges

GRI 3-3

<b>MATERIAL TOPICS</b> Technological and infrastructure innovation	<b>ASSP</b> SL1. Climate emergency and planet preservation, SL2. Technology for integrated management
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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. The importance of this lies in the following pillars:

- » **Transformation into a data-driven company:** we use big data analysis to make objective decisions and adapt quickly to market conditions.
- » **Operational efficiency and resilience:** the use of advanced technologies and tele-control solutions is key to mitigating the water crisis, reducing water losses and optimising consumption in extreme drought scenarios.
- » **Optimisation of the end-to-end water cycle through AI and IoT (internet of things):** through the **Aqualia Live** platform, we integrate big data, cloud computing and artificial intelligence to make demand predictions, detect leaks and faults early, and manage distribution in critical situations.
- » **Circular economy (eco-factories):** technological innovation enables us to transform wastewater treatment plants (WWTPs) into eco-factories that generate bioproducts and energy (such as green hydrogen) while minimising waste and reagent consumption.

This digital and technological transformation, which is parallel to that of the global economy, is making it easier for us to make strategic decisions, and is bringing about a change in company culture

## Technological and infrastructure innovation

GRI 3-3

<b>MATERIAL TOPIC</b> Technological and infrastructure innovation	<b>ASSP</b> SL1. Climate emergency and planet preservation, SL2. Technology for integrated management
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Our management, innovation and sustainability model focuses on developing solutions to climate change and water management challenges, such as **efficiency, the circular economy and digital developments**. The Innovation and Technology department collaborates with the production and engineering teams to adapt plants and implement alternative solutions for water collection, as well as

for eco-efficiency and the smart management of the water resource across the entire cycle. Within this approach, we develop action plans for transferring technological solutions obtained in innovation projects to production.

**20**  
ongoing projects developed by the Innovation and Technology department

**€5,864,847**  
invested in innovation

**23**  
research centres and **42**  
universities we collaborate with

**3**  
new innovation projects launched during the year, including the development of innovative solutions for caring for the planet<sup>7</sup>

**24**  
patents in force

**7**  
new implementations of applied innovation processes at facilities managed by the company<sup>8</sup>

<sup>7</sup> 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).

<sup>8</sup> 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).

## 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.



### ECO-EFFICIENCY

Follow circular economy principles through efficient management of natural resources and the recovery of raw materials.

#### Goals:

- » Develop advanced technologies that optimise the use of renewable resources.
- » Avoid waste generation in the company's processes and services.
- » Seek solutions that enable growth in all water markets in line with eco-efficiency requirements.



### SUSTAINABILITY

Minimise energy consumption, prevent pollution in an equitable social environment, and protect the climate and nature.

#### Goals:

- » Develop cutting-edge technologies that foster the company's sustainability, protecting the environment and biodiversity.
- » Improve energy efficiency in the company's solutions and services.
- » Recovery of by-products from the end-to-end water cycle.

## Workstreams

Aqualia's Innovation Strategy focuses on identifying opportunities and developing and implementing solutions to the environmental, social, technological and legislative challenges of end-to-end water management. Internal and external collaboration is key to knowledge transfer in Aqualia.



SUSTAINABLE WASTEWATER TREATMENT



ALTERNATIVE RESOURCES: REUSE, DRINKING WATER TREATMENT AND DESALINATION



SUSTAINABILITY AND ENERGY EFFICIENCY



CIRCULAR ECONOMY, ECO-FACTORIES AND BIO-FACTORIES



INDUSTRIAL WATER



DIGITAL DEVELOPMENTS



### SUSTAINABLE WASTEWATER TREATMENT

Decentralised solutions based on nature and intensive processes (aerobic and anaerobic), which guarantee the quality of treated water - including nutrient removal - in compliance with urban wastewater treatment regulations.



#### Noteworthy action in 2025 H2020 NICE, from concrete jungles to urban oases (Spain)

The NICE project aims to integrate the use of Nature-based Solutions (NbS) into urban water cycle management. To achieve this, it draws water from the natural environment for reuse in the urban environment. In 2025, an artificial wetland was commissioned in Algeciras, and Aqualia's patented single-stage, vertical-flow artificial wetlands - such as WETFAN - were validated in Talavera de la Reina. Meanwhile, in Benalmádena, a vertical garden was installed and is irrigated with grey water from the municipal water service office. At the corporate headquarters in Madrid, a plant for the recovery, regeneration and reuse of grey water was inaugurated, establishing this office as a European benchmark.



### ALTERNATIVE RESOURCES: REUSE, DRINKING WATER TREATMENT AND DESALINATION

In the face of water stress and quality issues, we provide drinking water treatment, desalination and wastewater reuse solutions adapted to population size and regulatory water quality requirements.



#### Noteworthy action in 2025 Water Added Value European Centre (WAVE), an innovation hub focused on generating knowledge around seawater and desalination (Spain)

WAVE is a European benchmark in the transition towards sustainable desalination that allows the value of seawater to be extracted through new forms of desalination, the use of brine as a critical raw material and the use of renewable energies. Located next to the La Caleta desalination plant, this project is the result of a public-private partnership between Aqualia and Adeje Town Council (Tenerife), aiming to generate added value in the end-to-end water cycle. Spanning more than 3,000 m<sup>2</sup>, the centre's flexible and versatile layout is ideal for addressing new challenges and developing future solutions in seawater desalination. Its various facilities and highly qualified staff provide unique infrastructure for initiatives including the innovation, evaluation, demonstration, training and transfer of desalination technologies.



### SUSTAINABILITY AND ENERGY EFFICIENCY

Use wastewater as a source of energy and the search for other renewable sources, such as transforming organic matter into bioenergy (e.g. biomethane, hydrogen) at WWTPs.



#### Noteworthy actions in 2025 Misiones Ecllosion [Ecllosion Missions] and Misiones Zeppelin [Zeppelin Missions]: new models for producing green hydrogen (Spain)

Aqualia is leading these initiatives, supported by the Centre for Technological Development and Innovation (CDTI), to develop highly innovative technological solutions for producing and storing green hydrogen in wastewater treatment plants. In May, the first demonstration plant for generating green hydrogen from reclaimed water was inaugurated in Spain at the Guadalete WWTP in Jerez as part of the Ecllosion project. In June, the green hydrogen plant built at the Isla Verde WWTP in Algeciras started operating as part of the Zeppelin Missions project. This project has investigated a flexible set of green hydrogen production and storage technologies based on the use of waste and by-products. Both projects were completed in 2025.



## CIRCULAR ECONOMY, ECO-FACTORIES AND BIO-FACTORIES

These solutions address the use of waste and the transformation of WWTPs (wastewater treatment plants) into eco-factories and bio-factories, which minimise energy and reagent consumption, avoid waste production and generate new products.



### Noteworthy action in 2025 Improving the quality of wastewater treatment sludge and resolving operational issues associated with its treatment (Czech Republic)

In 2025, we completed the implementation of advanced sludge treatment systems in the Czech Republic. The Havířov and Opava WWTPs are equipped with thermophilic stabilisation to improve mesophilic digestion. The Bohumín WWTP has a sludge pasteurisation system, and a solar sludge dryer has been installed and validated there. The trial confirmed the reduction of costs in sludge management and demonstrated the production of high-quality biosolids. In addition, the integration with renewable energy sources (e.g., solar-heated floors) improves energy self-sufficiency and helps the decarbonisation objectives. Based on these results, opportunities are being explored for its large-scale implementation within the operational scope of SmVaK (our Czech Republic subsidiary).



## INDUSTRIAL WATER

Solutions are being developed to help industrial customers adapt their water usage and optimise effluent treatment.



### Noteworthy action in 2025 Regeneration of industrial water for reuse as process water (Spain)

For two years, we have been working together with Aqualia Industrial teams and the Catalonia Delegation on regenerating highly complex industrial wastewater for reuse as process water. The outcome was the development and implementation of an ultrafiltration membrane operation model, yielding results far superior to those of traditional procedures. At the Villapérez WWTP (Oviedo, Asturias), the membrane treatment train pilot was also completed to obtain reclaimed water on demand that meets the technical and regulatory requirements for reuse in industrial applications.



## DIGITAL DEVELOPMENTS

Advanced technology is being used to improve water cycle management, including the internet of things, the interconnection of multiple sensors, data analysis and artificial intelligence. Combining these elements enables early problem detection, rapid response and process optimisation.



### Noteworthy action in 2025 LIFE RESEAU: digitalisation of Moaña's sewerage system (Spain)

In 2025, this project advanced the development of models that provide a better understanding of how the sewerage network works through the implementation of a Smart Infiltration/Inflow Management System (SiiMS) for monitoring and control of the sewerage network. A major achievement was improving the simulation of the system's behaviour during rainfall, using hybrid models combining traditional tools and artificial intelligence.

- [For a detailed description of the main actions in 2025 for innovation workstream, see the Aqualia Innovación Annual Activity Report 2025.](#)



## Innovation and technology for water sustainability

Drinking water scarcity, increasing demand and new regulations require innovative and efficient solutions for producing drinking water and reusing treated water. At Aqualia we develop, adopt and implement technologies for various purposes:

### LOCATING WATER LEAKS

In Alicante (Spain) we have conducted a pilot study on the pre-location of leaks in the Novelda supply network, using **ORTOMAT-MTC** technology, which was developed by vonRoll hydro in collaboration with Biwater and Aqualia. These pre-locators use AI to record and analyse sounds in the pipe network, obtaining acoustic patterns that indicate the presence of leaks. The information is then transmitted to a platform (INFRAPORT), enabling rapid and efficient intervention. If the results of this pilot project are satisfactory, we could integrate the technology into **Aqualia Live**.

### WATER TREATMENT

The presence of nitrates and pesticides in drinking water is a particular challenge in agricultural areas. As part of the **Interreg GestEAUr** project - with partners from Spain, Portugal and Southwest France - we have developed and implemented an innovative, safe and efficient solution to solve this problem in Ávila (Spain). The biomimetic reverse osmosis treatment system guarantees the quality of the drinking water and complies with current health regulations.

- [More information here.](#)

<sup>9</sup>These membranes incorporate aquaporin proteins in their surface composition (the same proteins found in our kidneys that facilitate water recovery), generating channels that favour the passage of water through the membrane.

### REUSE OF TREATED WATER

This line of work involves identifying, validating and implementing membranes to ensure the quality and production of water for human consumption and reclaimed water, while increasing energy efficiency and reducing the need for pre-treatment and chemicals. The use of biomimetic (reverse osmosis<sup>9</sup>) membranes not only allows us to obtain high-quality reclaimed drinking water, but also reduces energy consumption and thus the carbon footprint.

### OBTAINING RECLAIMED WATER FOR AGRICULTURAL USE

One of the biggest problems with using wastewater for agriculture is its high salinity. Conventional purification treatments are inefficient at eliminating dissolved salts; they can only remove a small percentage, which prevents this water from being used as an additional resource for agriculture.

In view of this situation, and within the framework of the public-private partnership between the City Council of El Ejido (Spain), the Central Board of Users, and the UTE Depuración Poniente Almeriense (formed by Aqualia and GS Inima), a collaboration agreement was signed to implement a pilot system at the El Ejido WWTP that will test new methods of obtaining reclaimed water with lower salinity.

We are also developing a tertiary treatment project at the Valle de La Orotava WWTP in the Canary Islands (Spain) that will enable up to 7,000 m<sup>3</sup> of reclaimed water per day to be reused for agricultural irrigation. The **LIFE Phoenix** project has introduced a series of technologies to the Fonte Quente WWTP in Abrantes (Portugal) to obtain reclaimed water for reuse in agricultural irrigation, in accordance with the pathogen and nutrient requirements of the EU 2020/741 directive. These technologies were previously developed at **REUSA**, a demonstration-scale platform located at the El Toyo WWTP in Almeria (Spain), which produces water of a quality suitable for reuse in agriculture. LIFE Phoenix is a prime example of how innovation and collaboration can provide practical and adaptable solutions for agriculture in scenarios of water scarcity.

# Threading voices

**RITA LOURINHO**  
Head of the Research, Development and Innovation Department at **Águas do Tejo Atlântico (Grupo Águas de Portugal AdP)**

The collaboration in innovation with the AdP Group began in 2019 in the municipalities of Lagos and Loulé, and was consolidated through the LIFE Phoenix and Interreg Sudoe projects. Recently, two new LIFE projects have been submitted to strengthen the relationship between the two organisations. This is also reinforced at the annual "Caminos de la innovación" (Innovation Pathways) event, where we present projects and the results of this collaboration.

With a degree in Environmental Engineering from Universidade Nova de Lisboa, Rita Lourinho has over 25 years' experience in environmental services. Before joining **Águas do Tejo Atlântico**, the AdP subsidiary that manages the end-to-end water cycle in Lisbon, she was part of the R&D and Innovation team at **Águas de Portugal**, the public company dedicated to end-to-end water cycle management across much of Portugal.

### How do you perceive the evolution of sustainability in the companies you work with, both in their internal management and in their future outlook?

Innovation plays a central role in the sustainability policies and projects of **Águas do Tejo Atlântico (AdTA)**, both as a **driver of environmental performance and as an enabler of more efficient, resilient and circular water management**. Rather than limiting innovation to isolated experiments, we integrate it into business processes, technologies, operations and partnerships in order to contribute towards broader sustainability goals. By fostering a culture of trust, knowledge sharing, continuous learning and personal autonomy, AdTA ensures that sustainability is embedded in everyday decision-making.

By working together on projects such as LIFE Phoenix and Interreg Sudoe GestEAUr, we were able to ensure that Aqualia has a similar sustainability agenda, positioning innovation as a key accelerator of its social commitments. Key pillars of this strategy include water reuse for both urban and agricultural applications, the circular economy, and water-efficiency solutions, as we demonstrated jointly in the GestEAUr project, which drove smarter operations to reduce costs and environmental impacts.



### How do you assess the role that sustainability plays in strengthening Aqualia's competitiveness?

Our collaboration with Aqualia highlights a strong alignment of our sustainability plans, in which **innovation acts as a key accelerator of social and environmental commitments**. Joint initiatives such as the GestEAUr project—aimed at improving water management in rural areas of the SUDOE region—demonstrate how sustainability policies and projects are made possible through innovation.

AdTA and Aqualia also complement each other through networking, knowledge sharing and the dissemination of results at key sector events, including innovation forums organised by AdTA in Lisbon, such as *Caminho da Inovação* (Innovation Pathways). These stakeholder activities support the exchange of good practices, showcase innovative solutions and reinforce the **importance of international cooperation to advance sustainable water governance, digitalisation, circular economy projects, and sustainable services**.



## Participation in technological and infrastructural innovation

We attended the **19th edition of the WEX Global congress**, one of the most important meetings in the international water and energy sector. The congress was held under the title “Water, Energy and Climate Change: Partnerships to move towards a water-abundant world”.

We participated in the **World Water-Tech Innovation Summit 2025**, together with global leaders in the water sector - utilities, regulators, engineers, investors and *start-ups* -to address the key challenges arising from extreme weather events, reduced water availability and increased demand.

At the **Desalination for the Environment - Clean Water and Energy (EDSOC 2025)** conference, the main event of the European Desalination Society, we gave two presentations on the valorisation of brines for culinary use and membranes for industrial wastewater treatment.

At the **IWA Resource Recovery Conference 2025**, we presented the results of the MARADENTRO project on infiltration ponds for aquifer recharge as a natural tertiary at the Medina del Campo WWTP, the dual thermophilic-mesophilic digestion of mixed sludge within the Eclacion project and the UNITED CIRCLES project at the Salamanca Hub.

The **Water Smart Economy & Society 2025 Congress** addressed innovative solutions applicable from urban environments to desalination and industrial uses, showcasing more than 30 case studies. These included the progress of the United Circles project, and the results of the following projects: B-Ferst, DeepPurple, Run4Life, REWAISE and the scaling of ELAN and Struvite in Guillarei, as well as examples of the use of AnMBR and Dual Digestion (Eclacion project).

We participated in the **IDRA Colloquium on Resilient Water Solutions** with our most innovative solutions in reuse and desalination in the “Inspiring water solutions: success stories in resilience and sustainability” panel.

At the 7th edition of the **IWA International Conference on eco-Technologies for Wastewater Treatment (EcoSTP)** we presented the results of the Moaña aerobic granular reactor and its improved vertical flow wetlands, as well as the improvements in biogas production and wastewater utilisation.

We had an outstanding participation in the **XIV International Congress of AEDyR 2025** with interventions focusing on innovation and sustainability in water treatment. We presented pioneering solutions for eliminating nitrates and metals from water intended for human consumption. We also discussed the use of reclaimed water “on demand” in urban-industrial environments, and shared our progress in the valorisation of marine concentrate and the management of the Guaymas WWTP’s underwater discharge system.

At the **IDEas Conference**, organised by DAQUAS, we presented our advances in dual digestion technology and the application of sludge for the recovery of forest soils.

We shared our nature-based solutions at the **11th International Symposium on Wetland Pollutant Dynamics and Control (WETPOL 2025)**, in particular the advances in this area linked to the INTEXT platform and the NICE project.

At **Desalination Technology Expo 2025**, the international forum on technological innovation in desalination, we presented our cutting-edge technologies and collaborative models to transform seawater into a driver of sustainable development and economic growth.

• [More information here.](#)

## Awards and accolades for technological and infrastructure innovation

### » Sustainability Actions 2025 Award for the WAVE Innovation Centre

The municipality of Adeje was presented with this award, in the Public Authorities category for developing the WAVE centre (Water Added Value European Centre).

### » II AEDyR Awards

At the 14th International Congress of AEDyR (Asociación Española de Desalación y Reutilización) in 2025, we received three awards:

- **Sustainability.** The MARadentro project won an award for its focus on Managed Aquifer Recharge with reclaimed water, improving the quality and availability of groundwater.
- **Excellence.** Our wastewater reclamation solutions, capable of adapting water quality for various uses, included urban, agricultural, industrial or environmental applications, receive accolades.
- **Young Presentation.** José Luis Marín, project technician, was recognised for his presentation on the operation of the Guaymas EDAM outfall, which is notable for its positive environmental impact.

### » Accolade at the 15th Latin American Congress on Anaerobic Digestion

The work *In situ* pressurised upgrading of biogas for sustainable biomethane production, developed at the *Centro de Innovación en el Ciclo Integral del Agua* (End-to-End Water Cycle Innovation Centre) in Salamanca in collaboration with the University of Valladolid and Aqualia, within the Eclacion project, was recognised as one of the best presentations at this congress.

• [More information here.](#)

### » 21st San Alberto Magno Award for Scientific Merit 2025

We received this award from the Official Association of Chemists of Asturias and León, and the Association of Chemists of the Principality of Asturias, in recognition of our contributions to advancements in the field of water.

• [More information here.](#)

### » Pre-qualification of the MIDES project for the XPRIZE Water Scarcity competition

Our pioneering microbial desalination cell, MIDES, was pre-qualified in the prestigious XPRIZE Water Scarcity competition. This recognition places us among the world’s leading innovators in water technology.

• [More information here.](#)



Aqualia at the Desalination Technology Expo 2025.



# Digitalisation

GRI 3-3

<b>MATERIAL TOPIC</b> Digitalisation	<b>ASSP</b> SL1. Climate emergency and planet preservation
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Artificial intelligence, smart meters and customer-centric management are driving the digital transformation of the water cycle that Aqualia is leading, with the aim of improving the customer experience, optimising operational efficiency and guaranteeing the sustainability of the water resource.

At Aqualia, we are working to ensure that the urban water cycle is managed in an increasingly efficient, intelligent and accessible way. To achieve this, we incorporate artificial intelligence, big data, satellite technologies and a network of smart water meters that communicate in real time. This technology marks a turning point for users, who can now monitor their daily consumption via the **Aqualia Contact** app.

Artificial intelligence, smart meters and customer-centric management are driving the digital transformation of the water cycle

## 6

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

**€13,503,410**

investment in digital transformation

## Inclusion of AI

in Aqualia Live

## Actions to improve digitalisation of urban water management systems

Water is a scarce resource, so we manage it efficiently. With an investment of over 13.5 million euros in 2025, we have implemented technologies such as remote sensing and asset management platforms to optimise resources, reduce emissions, and enhance operational efficiency.

Some of the measures with which we are making progress in terms of service efficiency and smarter management include:

- » **Intelligent segmentation and network monitoring**  
We have implemented advanced sectorisation of the supply network, integrated with telemetry nodes that allow granular monitoring of the water balance. Using real-time flow analysis, we apply anomaly detection algorithms to identify deviations in the distributed volume. This early warning system not only optimises the technical response to potential incidents and strengthens the resilience of the infrastructure. Acting on isolated sectors through a "smart grid" model ensures continuity of supply in neighbouring areas, minimising operational impact and improving the user experience.
- » **Acoustic detection via IoT (Internet of Things) and sensorisation 4.0**  
Our sensor 4.0 ecosystem is designed for the pre-location of leaks through high-precision acoustic analysis. These intelligent devices autonomously activate in periods of minimal ambient noise to detect frequencies associated with breakage that are imperceptible to the human ear. The captured data is transmitted to our central systems, where it is integrated into a big data architecture. This enables our specialists to perform predictive monitoring and prioritise interventions based on the severity of the processed acoustic signal.



Operations Centre (OC) in Toledo (Spain).

- » **Smart metering and data-driven management (big data)**  
The deployment of Advanced Metering Infrastructure (AMI) in municipal facilities and among large-scale consumers marks a milestone in our digital transformation. These smart meters enable remote and automated reading, eliminating the need for on-site management while providing real-time insights. Through the **Aqualia Contact** platform, users can access detailed analytics on their consumption patterns. The system integrates AI models, which trigger automatic notifications in the event of anomalous consumption or internal leaks, thus transforming raw data into **proactive safety and sustainability**.



## Saudi Arabia's Northern Cluster advances customer management with a radical improvement in household connections through digitalisation

Thanks to the collaboration between Aqualia and the National Water Company (NWC), the Northern Cluster in Saudi Arabia has undergone a significant transformation in the management of household connections. The adoption of innovative technologies and the implementation of KPIs have improved operational efficiency, reduced connection times, and ensured that household water connections are completed within 30 working days of application. As a result, customer satisfaction has increased to 89%. Furthermore, coordination between the back office, GIS and the Home Connections department has enabled the swift identification and resolution of bottlenecks, as well as strengthening communication with customers.

## Aqualia Live: technology and data for the smart management of the end-to-end water cycle

**Aqualia Live is the company's operational intelligence nerve centre.** It is a technological, modular, integrated and scalable platform that covers all processes in the end-to-end water cycle, including mapping, sectorisation, SCADA, fleet management, fault detection and prediction, asset management and work orders.

Aqualia Live integrates technologies that facilitate the processing of large volumes of information in a short time: big data, cloud and edge computing, artificial intelligence and smart management. Managing and storing data in big data systems reduces response times and improves access to information. It also brings together all the information to which the different management programmes and modules have access in a single database. This enables us to analyse data from various sources (both internal and external) to gain a better understanding of the water cycle and make informed decisions based on data. All of this is ultimately aimed at consolidating our position as a data-driven company.

Cloud processing helps us to scale our solutions according to demand. This is a fundamental function when operating with the same platform in multiple countries on different continents, as it enables us to ensure satisfactory performance and response times and considerably improve the latency and throughput of Aqualia Live. Meanwhile, smart management, artificial intelligence (traditional and generative), RPA and machine learning favour the automation of processes, as well as risk prediction and prevention, thanks to the speed with which these algorithms analyse huge amounts of data and learn from these analyses.

These technologies provide our staff with the necessary tools to carry out their daily work efficiently and guarantee citizens' access to water. At the same time, we provide our institutional and/or external clients with controlled access to some of Aqualia Live's functionalities, facilitating direct data consultation. This promotes transparency in the management and status of assets.

Integrating the different platforms in Aqualia Live involves interconnecting these platforms, and therefore the different devices and sensors, through the network. Consequently, we have middleware (software) capable of receiving, processing, managing and deriving millions of data points daily. This simplifies the collection of real-time data from various points and technologies, and provides more efficient and integrated cycle management in each area.



Operations Centre (OC) in Toledo (Spain).

In 2025 we worked on its international deployment and on adapting the platform to each country. Aqualia Live's architecture allows different modules to be incorporated depending on the needs of each territory and service, as well as their operational contexts and levels of digital maturity



### INCLUDING AI IN TECHNOLOGY PRODUCTS TO IMPROVE OUR MANAGEMENT

The extensive use of artificial intelligence in Aqualia Live is consolidating our transformation into a data-driven company. Far from being an isolated element, AI is already the “intelligent engine” of systems such as:

- » **AWA:** centralises the large volume of data from IoT sensors in order to perform predictive demand analysis and manage water distribution, particularly in critical drought scenarios.
- » **Operational efficiency:** AI identifies leaks, faults and potential fraud early on, thereby reducing response times and maintenance costs.
- » **GEO:** graphic information from various companies (Google, PNOA, Cadastre, etc.) has enabled us to use AI for remote sensing of swimming pools and green areas.
- » **Proactive and objective management:** enables evidence-based decision-making and rapid adaptation to fluctuating market and weather conditions.
- » **AQ360:** in 2025 we implemented an energy module to analyse our energy consumption daily order to manage it more efficiently and control costs.
- » **Energy optimisation:** intelligent systems identify usage patterns to suggest energy-saving measures.

All of the above results in improved effectiveness for citizens, as follows:

- » **Resilience and security of supply:** in water crisis situations, AI ensures more equitable and efficient distribution and minimises the risk of disruption to essential services.
- » **Real sustainability:** the correct use of AI contributes to achieving up to 24% of the Sustainable Development Goals and ensures that water is managed with the least possible environmental impact.
- » **Transparency and quality:** constant monitoring ensures that the water reaching the tap meets the highest standards and that any anomalies are detected before they affect the end user.

### DIGITAL VALUE AT THE SERVICE OF CITIZENS, ADMINISTRATIONS AND BUSINESSES

Aqualia Live generates shared value by using technology and data to make water management more efficient, sustainable and personalised. For **citizens**, this means a more efficient and reliable service. The digitalisation of processes increases operational efficiency and ensures the security of customer and employee data. Optimising routes and reducing operator travel not only improves response times and reduces the environmental footprint. All of this is accompanied by more efficient water and energy management for the benefit of the environment, as well as systems that facilitate transparent, correct billing adjusted to actual consumption.

Aqualia Live also provides **administrations** with advanced control, planning and decision-making capabilities. Improved user satisfaction resulting from a more personalised service is combined with the ability to monitor infrastructure in real time via remote control. Thanks to demand forecasting models, water production can be adjusted more precisely, leaks can be detected, unauthorised consumption can be controlled and usage patterns can be analysed. Moreover, this in-depth knowledge of infrastructure,

consumption behaviour and the environment enables the design of more effective master plans to guarantee long-term supply and system resilience.

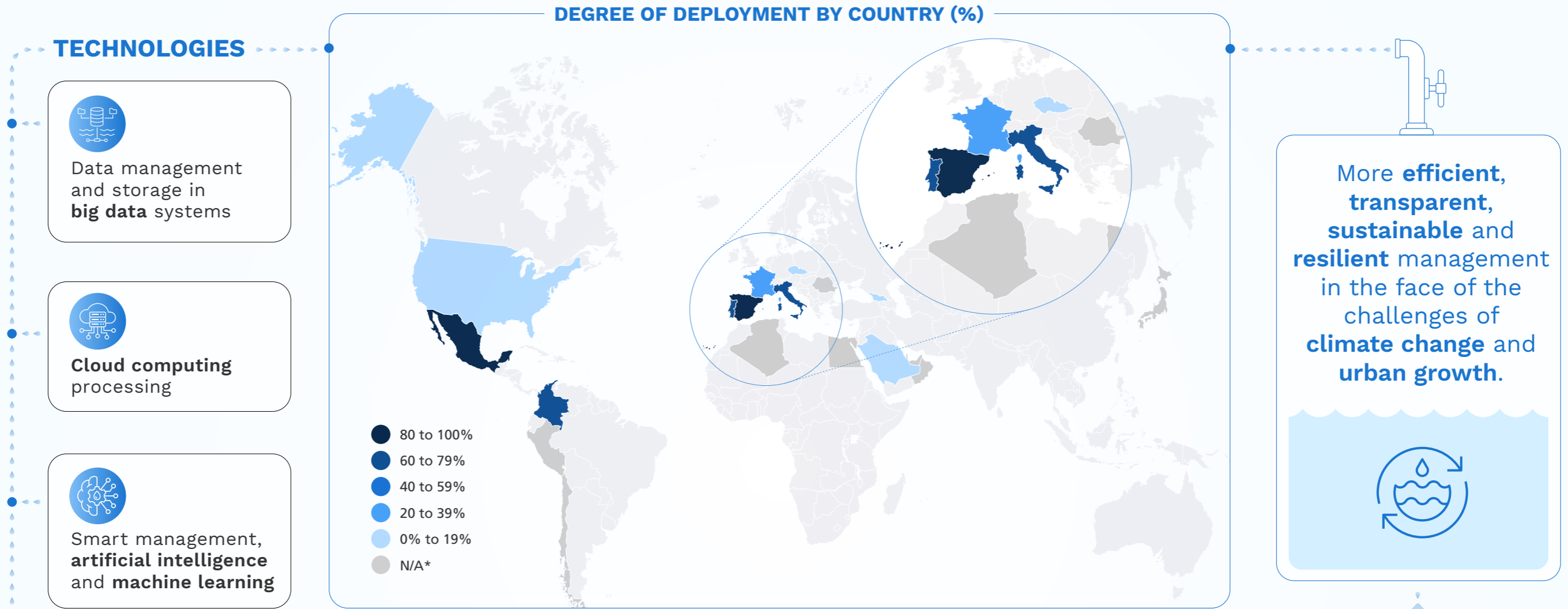
The omnichannel nature of Aqualia Live facilitates **fluid, two-way communication with customers, employees and suppliers** from anywhere and on any device. This permanent connectivity reinforces transparency, agility in management and quality of service.



Operations Centre (OC) in Toledo (Spain).

# 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**

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

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.

## 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.



2025 Aqualia Sustainability Report

Message from the CEO

2025 Milestones

We are Aqualia

Strategy

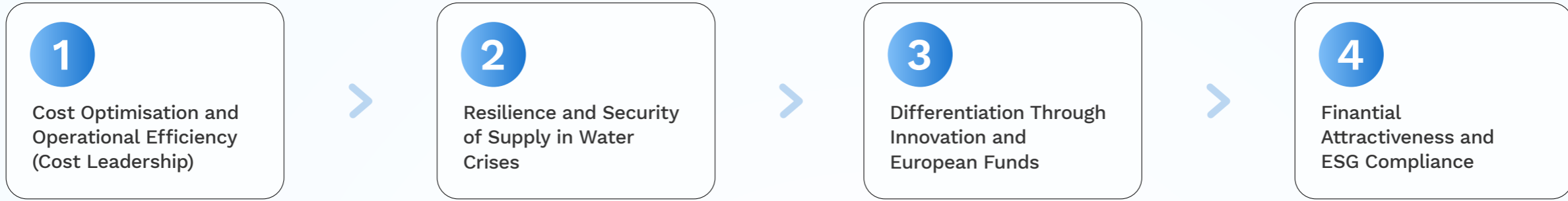
Environmental information

Social information

Governance information

Annexes

In an environment marked by scarce resources and regulatory pressure, technology improves Aqualia's competitiveness through the following four strategic axes:



## 1

### COST OPTIMISATION AND OPERATIONAL EFFICIENCY (COST LEADERSHIP)

- » **Reduction of non-revenue water (NRW).** Through the use of IoT (Internet of Things) sensors and leak detection algorithms, we minimise network losses. Less water lost means less energy and reagents wasted, directly impacting the operating margin.
- » **Predictive maintenance.** By anticipating failures before they occur through analysing big data, costly emergency repairs can be avoided and infrastructure can be made to last longer.

## 2

### RESILIENCE AND SECURITY OF SUPPLY IN WATER CRISES

- » **Smart drought management.** Aqualia Live enables simulations and demand forecasts to help manage critical reserves, especially when they are below 20%. This advanced responsiveness is a key differentiating factor when it comes to renewing concessions and winning public tenders.
- » **Digital twins.** Creating virtual replicas of networks enables risk-free testing of critical scenarios, ensuring the actual operation is as efficient as possible.

## 3

### DIFFERENTIATION THROUGH INNOVATION AND EUROPEAN FUNDS

- » **Leadership in the PERTE of Digitalisation.** The technological maturity of the platform has enabled us to spearhead modernisation projects that are financed by European funds. In addition to providing capital, this strengthens our reputation as a technology partner of choice for public administrations.
- » **Circular economy and bioenergy.** The application of technology in wastewater treatment plants to transform them into bio-factories generates new income in the form of bio-products and energy, while reducing energy dependency — a critical factor for competitiveness in volatile markets.

## 4

### FINANCIAL ATTRACTIVENESS AND ESG COMPLIANCE

- » **Sustainable finance.** Thanks to the full traceability of the environmental impact data provided by Aqualia Live, we can access **green bonds** and financing with preferential conditions.
- » **Government transparency.** By providing real-time data to regulators and citizens, we strengthen institutional trust, facilitating public-private collaboration in the long run.

Aqualia Live turns data into a financial asset. Improved competitiveness does not come from “doing the same thing digitally”, but from the ability to predict, save and lead the transition to a **smart water model that is - by definition - more cost-effective and sustainable than the traditional model**





## PERTE for water digitalisation

The **Strategic Projects for Economic Recovery and Transformation (PERTE)** are an instrument of public-private partnerships between administrations, companies and research centres. 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.

In the three PERTE calls for the digitalisation of the water cycle in 2023, 2024 and 2025, we were awarded six projects totalling 62.2 million euros in investment, which will benefit 1.8 million people in 174 municipalities. In each project, we implement solutions tailored to the local area, guided by a shared vision of network control, sensorisation, data integration, and predictive capabilities.

### Total

6

PROJECTS AWARDED

€62.2 M

JOINT INVESTMENT

174

MUNICIPALITIES REACHED

1,800,000

INHABITANTS BENEFITED



**Anda**  
1 municipality

POPULATION  
**217,552**

BUDGET €  
**275,000**



**Cantabricontrol**  
5 municipalities

POPULATION  
**198,889**

BUDGET €  
**8,253,623**



**Vigwater**  
1 municipality

POPULATION  
**293,837**

BUDGET €  
**7,300,852**



**Realwater**  
44 municipalities

POPULATION  
**160,390**

BUDGET €  
**6,970,107**



**Digital Island**  
8 municipalities

POPULATION  
**229,858**

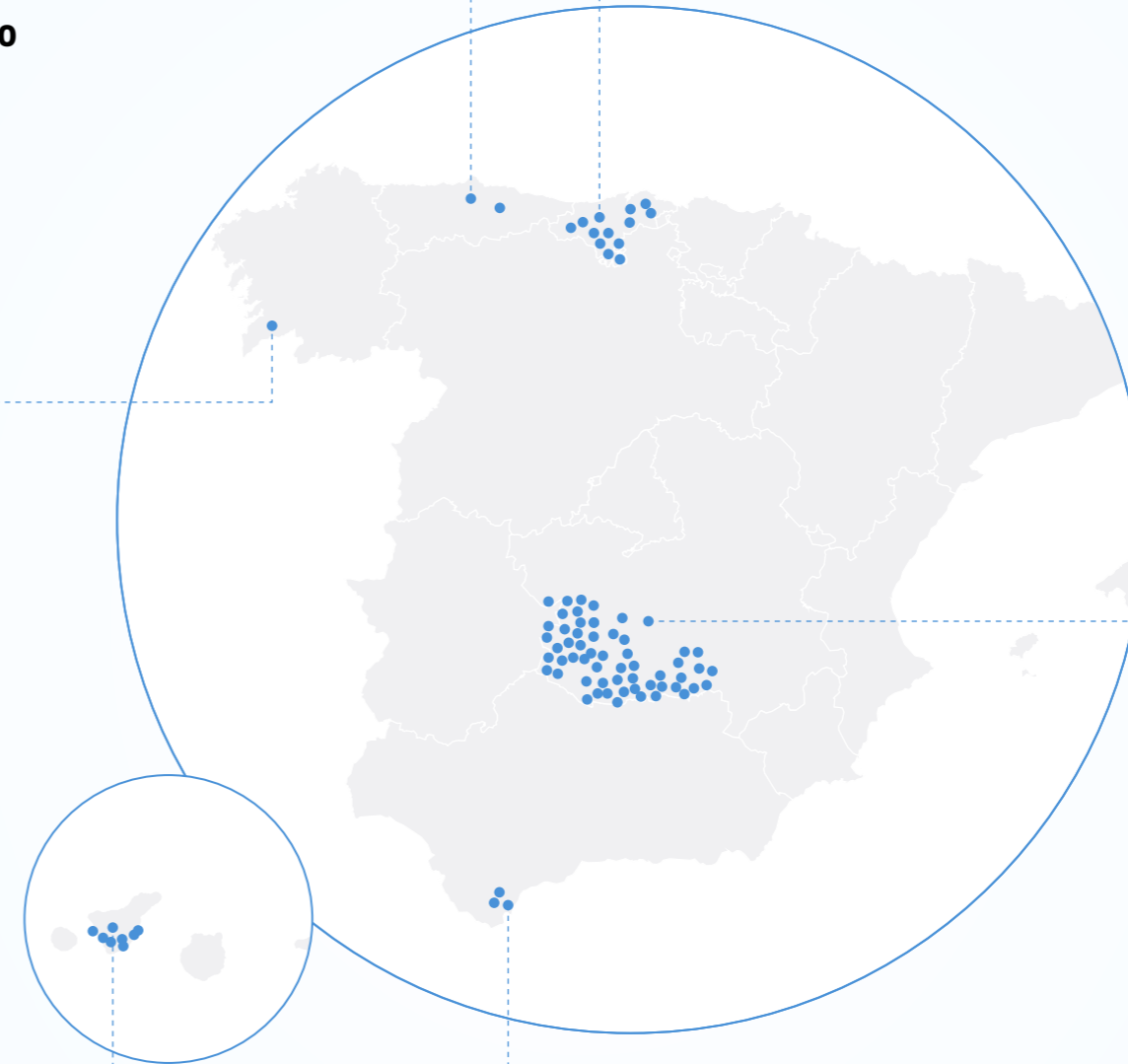
BUDGET €  
**9,993,035**



**Campo de Gibraltar**  
3 municipalities

POPULATION  
**204,623**

BUDGET €  
**6,932,161**



\*Figures correspond only to projects executed directly by Aqualia, while the map shows all the municipalities participating in the various projects.



In 2025 we continued our strategy of consolidating our technological position with public-private partnerships, helping to develop and implement new technologies and digitalisation projects to promote sustainable development and improve sustainable water management.

### CAMPO DE GIBRALTAR

The project aims to prevent future droughts in Campo de Gibraltar (Cádiz) by implementing advanced technologies, such as remote meter reading, digital mapping, information systems and artificial intelligence, as well as water loss control measures. In 2025 the project executed 70% of the actions.

- [More information here and here.](#)

### DIGITAL ISLAND

Focused on the digitalisation of the integral water cycle, this project is the result of a collaboration between the Tenerife Water Board, Aqualia and Entermanser. The aim is to transform water management in island environments, improving efficiency, sustainability and service quality while strengthening resilience to climate change.

- [More information here.](#)

In 2025, we launched the digital transformation project for the water network of the Granadilla de Abona City Council (Tenerife) - with a budget of 1.8 million euros - to reduce non-revenue water (NRW) through flow meters, remote stations and leak detection campaigns. Additionally, the digitalisation of sewerage and rainwater infrastructures, as well as the cartographic and numerical modelling of the networks, is planned.

- [More information here.](#)

### REALWATER

The project is structured around four pillars: the study of water bodies, digitalisation, innovation and training. It seeks to modernise water management in Ciudad Real through digital technologies. The survey of the supply and sewerage networks was completed in 2025, and the mathematical models of these networks are currently under development.

- [More information here.](#)

### CANTABRICOCONTROL

The project aims to improve the efficiency of the urban water cycle by digitising supply, sanitation and treatment processes. With an investment of 10.8 million euros and developed in collaboration with the Government of Cantabria, the project uses artificial intelligence and our Water Analytics platform to detect leaks, optimise consumption and anticipate water stress scenarios.

- [More information here.](#)

In 2025, 35% of our part of the project was implemented and 60% of the planned smart meters were installed to improve water efficiency in 47 municipalities in Cantabria.

- [More information here.](#)

### ANDA, NORA AGGLOMERATION

This water digitalisation project in the city of Oviedo includes actions on the Aramo canal, which is the main water supply system in the Asturian capital. All the actions are in the execution phase ([see here](#)).

- [More information here.](#)

### VIGWATER

Designed to serve as a guide for the digitalisation of water in Galicia, specifically in the city of Vigo, this project aims to modernise the water cycle through digitalisation, innovation and training.

## Participations and presentation of digitalisation projects

» During **Digitalisation Day**, organised by Aqualia and Emaser (a joint venture providing services in more than 30 municipalities in the province), mayors and councillors from towns in the province of Ciudad Real (Spain) learned about the PERTE digitalisation of the water cycle.

» We presented our advances in digitalisation of the end-to-end water cycle during a **seminar at the University of Granada** for students of the Master's degree in Water Quality Science and Techniques (IDEA).

» We participated in the annual meeting of the **European GestEAUr project**, where the consortium partners reviewed the project's progress and visited the Pilot 3 facilities.

» **We participated in leading congresses** In Mexico, we presented the MIG Project at the **36th Annual Convention and Expo ANEAS**: a replicable, profitable and sustainable physical efficiency model.

- [More information here.](#)

» In France, we presented our services and technological solutions at the **Salon des Maires et des Collectivités 2025**, and our wastewater digitalisation and reuse technologies at the **Salon de la Gestion de l'Eau de Rennes**.

- [More information here.](#)

» We hosted the meeting of the **Governing Council of the Association of Water Supply and Sanitation Companies of Andalusia (ASA Andalusia)**, the main regional organisation representing the companies in the end-to-end water cycle. Aqualia presented five innovation initiatives that are currently being developed at the WWTP in Jerez de la Frontera (Cadiz).

- [More information here.](#)

## Awards and accolades for digitalisation

### » Vodafone Business Award for PERTES driving the sustainable future of water in Spain

The "Building the Future of Water Management" ("Construyendo Futuro Gestión del Agua") award highlights the company's role as a national benchmark in the PERTES digitalisation of the water cycle.

- [More information here.](#)

### » iAgua Award for the Treatment Project of the Year for management of the Mar de Alborán desalination plant

In addition to receiving this accolade within the framework of the Spain **Smart Water Summit 2025**, a benchmark forum for the digital transformation of the urban water cycle. Our CEO, Santiago Lafuente, participated in a round table with other CEOs to discuss current challenges in water cycle management.

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4.1 Environment for the development, safety and diversity for our talent

4.2 Satisfaction and safety of our customers





# 4.1 Environment for the development, safety and diversity for our talent

## People who work for people

GRI 2-7, 3-3

MATERIAL TOPICS	ESRS	ASSP
Commitment to developing our talent, Health and Safety of our employees, Diverse, equitable and inclusive culture	S-1	SL3. People management

Thousands of kilometres of water networks stretch beneath towns and cities, silently carrying the blue thread that binds us and drives us forward. These and other essential infrastructures are operated and maintained by people who work tirelessly to ensure the end-to-end management of the water cycle is possible 365 days a year.

At Aqualia, we understand that sustainable competitiveness begins with people. That is why we strive to ensure the well-being of our employees, convinced that providing integral care — both professional and personal — to our talent is a key factor in offering an excellent, innovative, and resilient service. Investing in people means investing in the company's solidity and future.

We aim for those who work at Aqualia to thrive both individually and collectively in an environment that promotes development, stability and motivation. By ensuring quality and stimulating employment in

the 19 countries in which we operate, we not only reinforce our social commitment, but also attract, develop and retain the talent needed to meet the challenges of the water sector.

For this reason, 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.

Within this framework, the **Be Aqualia** project acts as a lever for cultural change and competitiveness under the slogan "people caring for people", integrating a series of action areas that reinforce the organisation's commitment, performance and capacity for adaptation.

Staff by location	2025		
	Men	Women	TOTAL
Saudi Arabia	283	20	303
Algeria	52	6	57
Qatar	51	3	54
Chile	11	0	11
Colombia	826	285	1,112
Egypt	171	4	175
United Arab Emirates	446	20	466
Spain	5,613	1,656	7,270
United States of America	182	81	263
France	166	85	251
Georgia	2,279	397	2,676
Italy	238	29	267
Japan*	-	-	-
Mexico	96	22	118
Oman	2	0	2
Peru	4	1	5
Portugal	91	22	113
Czech Republic	760	297	1,057
Romania	1	0	1
Other countries**	2	1	3
<b>TOTAL</b>	<b>11,274</b>	<b>2,929</b>	<b>14,203</b>

\* In Japan, by the end of 2025 Aqualia had contracted the supply of drinking water in Toyohashi, which will serve 377,453 inhabitants and come into effect in 2026.  
 \*\* Panama, Montenegro, Tunisia. In 2025, we had no activity in these countries, but there are still staff assigned in the company's internal management systems.

Staff by type of working day	
96% Full-time	4% Part-time

Staff by type of employment contract	
84% Open-ended	16% Temporary

Staff by age		
10% Under 30	50% Between 30 and 50	40% Over 50



# Commitment to developing our talent

GRI 3-3, 401-2, 404-1, 404-2

**MATERIAL TOPICS**

Commitment to developing our talent, Diverse, equitable and inclusive culture

**ESRS**  
S-1

**ASSP**  
SL3. People management

## 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

## Attracting and retaining talent

To attract and retain talent, we carry out various activities that always respect equal opportunities and non-discrimination. In 2025, we were present on the most relevant job portals and participated in events to promote young talent and the professional future of university students.

- » **Employment and Technology Forum** organised by the Polytechnic University of Madrid (UPM) where we presented the company's latest technological advances, including artificial intelligence.
- » **Foreempleo 2025** on the campus of the Carlos III University of Madrid and the **12th Job Fair of the University of Seville**, which brought together more than 65 leading companies in their sectors.
- » **6th Engineering Conference at the University of La Laguna** in Tenerife, where we emphasised the importance of synergies between academia and business in the field of water management.
- » **Seminar in the Master's Degree in Water Quality Science and Techniques (IDEA)** at the University of Granada, where we presented the company and demonstrated the technological challenges involved in the digitalisation of end-to-end water cycle.
- » **Round table discussion entitled "Trust according to the new generations"** of the 6th Nebrija Summer School, where we shared perspectives with professionals from other organisations and learned about good practices for building talent loyalty in our companies.
- » **5th Employment and Business Fair**, held in Riojaforum (Logroño), where we presented our vacancies and strengthened local employability through personalised meetings.

• [More information here.](#)



We also opened our doors to young talent from countries where we operate:

- » In Colombia, we have teamed up with the **University of La Guajira** so that their students can carry out their professional internships at Aqualia under the guidance of our professionals.

• [More information here.](#)

- » We collaborate with vocational training institutes to promote **dual vocational training** in water sector training programmes and the training of new professionals through traineeships.

- » We collaborate in the educational programme **4th ESO (Mandatory Secondary Education) + Company**, an initiative of the Community of Madrid that gives secondary school students an insight into the professional environment. Students from several high schools have explored the end-to-end water cycle and learned about the importance of preserving this essential resource.

- » We have continued to develop our internal network of young talent, **AqualiaYoung**, which already has more than 70 members. Within this network, we held the **Juntos Construimos (Together We Build) Programme**, a space where individual talents share experiences to build global talent. Members of the network get to know the company from different perspectives in Let's get to know Aqualia sessions.



## Compensation and benefits

Work-life balance, new ways of working and flexibility are highly valued by teams and are essential in people management. At Aqualia, we have been moving in this direction for some time, implementing measures to improve employment quality, flexibility, family support, personal and professional development, and equal opportunities for our staff. Proof of this commitment is the fact that we have been certified as a **Family-Responsible Company (EFR)** since 2017.

Beyond this certification, we share our benefits and work-life balance measures with employees through our internal communication channels, such as the corporate intranet, work centre notice boards, email and the Be Aqualia app.

In terms of compensation, we comply with all wage regulations. We ensure that our employees' salaries are in line with their job and performance. To this end, we design appropriate compensation through various actions:

- » An exhaustive review of the concepts and amounts that correspond to each worker in accordance with the legally established terms of the collective bargaining agreement, individual agreement or employment contract.
- » Variable remuneration policy based on targets according to annually set performance parameters.

## Driving professional and personal development

In 2025, the **Training Plan** aimed to guarantee the health and well-being of employees, as well as their technical and transversal training, all of which is aligned with the company's culture and strategy. Additionally, to support our growth and international expansion strategy, we offer a platform for studying the languages of the countries in which we operate.

# €1,423,881

invested in training our staff

# 16.42

Average hours of training per person

### TRAINING KEY TALENT TO LEAD IN GLOBAL ENVIRONMENTS

Together with the University Studies Centre (CEU), we are developing the third edition of the **Advanced International Management Programme**: 15 people in key roles in Saudi Arabia, Portugal, Colombia, France, Georgia, Italy, Qatar and the United Arab Emirates developed the skills needed to

lead teams and meet the challenges of an increasingly globalised market.

Additionally, we provided Aqualia employees in Oman with training at our headquarters in Madrid and at our Salamanca service, covering topics such as GIS (Geographic Information Systems), integral operation centres, water analysis, and customer service. This exchange of experiences reflects our commitment to creating innovative leaders and strengthening international collaboration.

### TRAINING IN THE LEADERSHIP MODEL: PARTICIPATORY, HEALTHY AND INCLUSIVE

This training, aimed at team leaders, includes practical exercises and role-playing designed to promote self-knowledge, strengthen relationships within the team, develop inclusion and understand how leadership can be used to manage psychosocial risks in the workplace. We also continue to promote the accreditation of professional competencies, with qualified experts in energy, water, safety and the environment. Between 2017 and 2025, 384 people obtained this certificate.

### START OF THE DEPLOYMENT OF BE TALENT TO AUTOMATE AND PERSONALISE THE DETECTION OF TRAINING NEEDS

Designed mainly for the Production area, Be Talent is an innovative tool that automates and personalises the detection of the most appropriate training needs according to position and functions. Developed in-house, Be Talent simplifies processes and enables managers to identify specific roles and activities, as well as consult their teams' training histories over the last 10 years. After training over 450 people and completing the pilot phases, the tool was deployed in Spain in 2025.

### COMMITMENT TO TRAINING LOCAL TALENT

As part of the North Cluster's management contract with the National Water Company (NWC) in Saudi Arabia, we have conducted an ambitious training programme for their staff which has already exceeded 40,000 hours. In addition, 20 Saudi professionals have been directly involved in the project.

Meanwhile, in Flandes (Colombia) we carried out a day of learning about creative strategies for resolving conflicts, a key factor for strengthening teamwork, improving coexistence at work and optimising decision-making in operational environments. The meeting also aimed to promote conscious leadership and strengthen criteria related to a positive work climate.

At the same time, in our commitment to promoting close and timely treatment, we provided training to our Customer Management team in Colombia in user service and legal support for managing PQRs<sup>1</sup>. These training sessions enable us to provide a more efficient and transparent service, focused on resolving requests, complaints and claims effectively.

At the Flandes Assistance Centre, we also held a wellness and leadership training day for over 40 employees from various operational and administrative departments. The aim was to encourage them to adopt healthy habits in their daily routine.

### 4TH AQUALIA I4U INNOVATION AWARDS

This initiative promotes Aqualia's innovative culture and recognise those who contribute ideas to improve any aspect of our activity, whether that be operations, sustainability, technology, engineering, customer service, communication or internal management.

• [More information here.](#)

### TECHNICAL TRAINING DESIGNED AND DELIVERED BY IN-HOUSE PROFESSIONALS

In 2025, several of the company's professionals gave specialised courses on Wastewater Treatment Plants (WWTP), Seawater Desalination Plants (SWDP) and Drinking Water Treatment Plants (DWTP). As well as sharing technical, operational and regulatory knowledge, this initiative fosters collaborative learning between professionals from different areas.

At the same time, we launched a series of technical webinars (**WebTech**) to showcase advanced and innovative technologies, with 552 participants and 17 in-house trainers.

4th Aqualia I4U innovation Awards.



<sup>1</sup> Petitions, Complaints, Claims and Suggestions



## Internal communication and social dialogue

Effective internal communication and a solid social dialogue contribute to the well-being and commitment of the teams. They also act as levers of sustainable competitiveness, by promoting a shared culture aligned with the **Aqualia 2024-2026 Strategic Sustainability Plan** and oriented towards creating long-term value.

At Aqualia, we encourage open channels of communication and permanent dialogue with employees and their representatives. We are convinced that active listening and participation strengthen trust, improve decision-making, and reinforce our collective performance.

### WORK CLIMATE SURVEY: IMPROVING THE EXPERIENCE FROM THE INSIDE OUT

In addition to analysing staff experience through exit interviews, we launched a work climate survey in 2025 to measure staff experience at different stages of their relationship with the company. This allows us to improve and grow together. The survey was designed to be adapted to the language of each country and confidentiality was assured. A total of 14 countries<sup>2</sup> participated in the survey, with a response rate of 41% (60% online and 40% paper and QR code).

Employees highlighted the onboarding process, their day-to-day life, and the company's support during significant life events. On a scale of 1 to 10, they indicated:

**8**

I'm proud to work for this company

**7.6**

Overall satisfaction as an employee

**8.2**

Workplace well-being is a fundamental part of the corporate culture.

**7.9**

Aqualia's actions foster diversity and inclusion

## SOCIAL DIALOGUE

In collective bargaining, the trend towards fewer smaller collective bargaining agreements continues. In Spain, the 7th State Agreement on the End-to-End Water Cycle was formalised in 2025 and will be in force until 2027. This provides a stable sectoral regulatory framework that establishes working conditions based on social dialogue and harmonises remuneration criteria, improving stability in labour relations at state level.

Agreements were also reached with a smaller geographical scope, continuing the policy of dialogue and agreement on working conditions with legal representatives of employees. Collective agreements were also signed in SmVak (2025–2027) in the Czech Republic; in the water and gas sector at state level in Italy (2025–2027); and for Villa del Rosario in Colombia (2025–2027).

## Awards and accolades for the development of our talent

The FCC Group and all its business areas, including Aqualia, were recognised as one of the **50 best-rated companies in Spain at the latest InfoJobs Awards**. This achievement is proof of the commitment, dedication and culture that we build together every day.

# Diverse, equitable and inclusive culture

GRI 3-3

MATERIAL TOPIC	ESRS	ASSP
Diverse, equitable and inclusive culture	S-1	SL3. People management

**291**

people trained in LGBTBI diversity

## AqualiaWomen:

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

## Training

onboarding in issues of diversity, equality and inclusive language

We continue to make progress towards an inclusive, equitable and inclusive culture. Thanks to the **Diversity and Inclusion Protocol** and the efforts of the **Diversity Committee**, we are building respectful and safe workplaces for everyone.

## We strengthen our inclusive culture through alliances

We participate in initiatives that promote equal opportunities, respect and diversity in all our work environments:

- » Since 2010 we have held the **Company Equality Distinction (DIE)**, a recognition from the Spanish Ministry of Health, Social Services and Equality for our commitment to diversity and gender equality.
- » In 2017 we became the first national water utility operator to achieve the **Family-Responsible Company (EFR)** seal.
- » Since 2020, we have been a member of the **United Nations Global Compact** initiative, whereby we take responsibility for upholding the identity, dignity and equality of people inside and outside the company.

- » Since 2021, we have been an Alliance partner of **#CEOPorLaDiversidad**, an initiative led by the Adecco Foundation and the CEOE Foundation, accelerating the development of strategies that contribute to business excellence, talent competitiveness in Spain, and reducing inequality and social exclusion.
- » We are signatories of the **Diversity Charter**, which brings together companies and institutions to promote policies that ensure the integration of staff and avoid any kind of direct or indirect discrimination.
- » We renewed our collaboration with the **Adecco Foundation**, which has been in force for 10 years, to promote the integration of people in vulnerable



situations into the labour market. The agreement focuses on two programmes: one to promote training and employment programmes for disabled people; and the other to improve the employability of women experiencing social exclusion through the Employment Camp, a social integration project for women at risk of social exclusion and their children.

- [More information here.](#)

<sup>2</sup> Spain, France, Portugal, Italy, Georgia, the Czech Republic, Colombia, Mexico, the United States of America, Oman, Qatar, Saudi Arabia, United Arab Emirates. Countries with fewer than 50 employees were not included. Chile, Peru, Montenegro, Panama, Tunisia and Romania and Algeria as a 50/50 joint venture, with the partner managing the human resources. Similarly, Japan was also not included as its contract was recently awarded.



## Diversity actions in 2025

We relaunched the collaborative campaign for equality with the slogan “**For the future of girls and young women, reach out for equality**”. Through the website [www.aqualiaequality.com](http://www.aqualiaequality.com) we invited everyone to share an image of an outstretched hand bearing the name of a local girl or adolescent girl, as a nod to the women of tomorrow. Additionally, we converted each shared photo into tangible support through our collaboration with the Adecco Foundation’s Women’s Plan, which conducts activities to enhance the employability of women facing social vulnerability.

- [More information here.](#)

In the area of gender-based violence, we held the awareness-raising webinar **Weaving networks against violence** and the campaign **You are vital in the fight against gender-based violence** through [aqualiacontigo.com](http://aqualiacontigo.com) and on social media to raise awareness of support against gender-based violence.

- [More information here.](#)

In Spain, a group of Aqualia colleagues took part in the **21st Women’s Race against Breast Cancer**, which this year paid tribute to the people affected by the DANA (Isolated depression at high levels which led to catastrophic flooding) of Valencia in 2024.

In Colombia, to mark International Women’s Day, Aqualia and the Mayor’s Office of Cereté in Córdoba honoured the 65 women working at the Córdoba Management Unit, including several young women undergoing training who will soon join the company.

## Equity actions in 2025

In Spain, together with the trade unions UGT and CC.OO., we renewed our commitment to diversity, equity and inclusion by signing of the **4th Equality Plan**. Valid until 2029, this new agreement builds on over 15 years of promoting egalitarian working environments and incorporates measures to promote shared responsibility, reduce the underrepresentation of women in operational and management roles, and raise awareness of equality throughout the workforce. The Plan also includes monitoring indicators, training campaigns, and an annual evaluation report to ensure its effective implementation.

- [More information here.](#)

Additionally, we promote programmes to nurture female talent within the organisation, including:

- » A collaboration agreement with **Womentalia**, the largest network of Spanish-speaking women professionals and entrepreneurs, to provide training from professionals who promote female STEM talent.
- » Participation in the event organised by the **#YoSoyIngenierA** initiative and promoted by **Womentalia** for the **International Day of Women in Engineering**. This campaign seeks to encourage girls and adolescents to pursue STEM careers, at a time when only 20% of engineering professionals in Spain are women.

- » **Internal Women’s Talent Network, AqualiaWomen.** This initiative aims to share experiences and promote female talent. Within this network, which seeks to promote networking and continuous training among its members, more than 240 Aqualia women have participated in online talks organised by Womentalia. In these sessions, we have worked on how to manage the impostor syndrome, among others. These events are open to all Aqualia women in Spain.
- » **Female Talent Mentoring Programme.** This programme aims to promote the presence and professional development of women within the company.
- » **High Potential Women’s Leadership Development Programme.** In collaboration with the Industrial Organisation School (EOI), two participants attended this programme in 2025.

- » **Explora Programme.** This programme aims to enhance the development and visibility of women with professional experience within the organisation who are not currently managing teams. The programme also aims to reduce the underrepresentation of women, particularly in traditionally male-dominated positions such as STEM disciplines, and to support their development. Three female colleagues participated in the 2025 edition.
- » **Cross Mentoring Programme.** This initiative is part of the Empowering Women’s Talent (EWT) programme and promotes the exchange of knowledge and experiences among professionals to enhance their development and leadership skills.

Signing of the collaboration agreement with Womentalia.



At Aqualia, we firmly believe that diversity makes us better and that inclusion is the basis of a strong, sustainable culture



## Actions on inclusion in 2025

In addition to the aforementioned collaboration with the **Adecco Foundation** in the **Camp for Employment**, in 2025 we again joined the UN campaign for **International Women's Day**, and in collaboration with the Adecco Foundation, we contributed to the **12th #EmpleoParaTodas report**.

### COMMITMENT TO THE INTEGRATION OF PEOPLE WITH INTELLECTUAL DISABILITIES INTO THE LABOUR MARKET

On the **International Day of People with Down's Syndrome**, we participated in the Down Madrid event, with which we have had a collaboration agreement for nine years. At the event, a video was shown featuring people with Down's syndrome who work at Aqualia. We also held a meeting with Pablo Pineda, ambassador of the Adecco Foundation and the first European graduate with Down's syndrome.

As the **first company in our sector to obtain the Protected Brain Space (Espacio Cerebroprotegido)** certification, we also commemorated World Stroke Day with a talk by Julio Agredano, chairman of the Fundación Freno al Ictus, and Sonia González, a collaborator of this organisation. We also organised a solidarity indoor cycling session in Madrid, where every kilometre cycled was converted into a donation for inclusion projects and to improve the quality of life of those affected.

• [More information here.](#)

### WE CREATE SAFE AND BIAS-FREE WORKING ENVIRONMENTS FOR LGTBI PEOPLE

We renewed collaboration agreements with the following organisations for the third consecutive year:

- » **Mygwork**, a networking group for LGTBI people and all those who believe in equal opportunities at work, where we publish job offers.
- » **REDI (Business Network Association for LGTBI Diversity and Inclusion)** with which we organise training courses for management and offices, as well as awareness-raising content for staff on key terms, concepts, and expressions related to LGTBI diversity.

As part of **Aqualia's Diversity Plan**, which contributes to compliance with Law 4/2023 and Regulation RD 1026/2024 to promote inclusive work environments, we carried out various actions, including the following:

- » We collaborated with **FLGTBI+** for the third consecutive year on its **Company Pride (Orgullo de Empresa)** campaign, which involved rallies at various Spanish headquarters where participants wore the campaign T-shirt.
- » We also endorsed **REDI's Value of Words** campaign, which highlights the power of language as a tool for transformation in the workplace. In collaboration with this business network, we delivered a training session focusing on inclusive leadership and the positive impact of diversity in the workplace.
- » Other training included a course **on LGBTI diversity and inclusion** aimed at 35 executives and managers; a **course on LGTBI diversity and inclusion in the company** aimed at 256 people from the corporate offices, and an **awareness-raising activity on LGTBI diversity** in the Be Aqualia app, as well as posters to contribute to a better understanding of the key terms, concepts and expressions related to LGTBI diversity.

## Participations on diverse, equitable and inclusive culture

### 15th Global Summit on Migration and Development

We presented our work as an organisation committed to social inclusion and territorial development at this event held in Riohacha (La Guajira, Colombia) which brought together representatives from more than 71 countries.

• [More information here.](#)

### Leadership Day 2025

We participated in one of the most influential forums on leadership and diversity in Spain, organised by *Equipos & Talento*.

## Awards and accolades for diverse, equitable and inclusive culture

### Women Friendly Company Seal by Womenalia

We were the first entity in our sector to receive this recognition, which was awarded in recognition of our commitment to equal opportunities and the professional development of women.

• [More information here.](#)

### Empowering Women's Talent Seal

Awarded for the fourth consecutive year, and in 2025 we successfully achieved the required score, reflecting our continued dedication to fostering an inclusive environment and valuing talent in all its forms.

### Top Diversity Company 2025

Recognised as one of the 50 companies with the best diversity, equity and inclusion practices at the **DEI Summit 2025**, the largest professional congress on DEI in Spain.



Meeting with Pablo Pineda for the International Day of People with Down's Syndrome.



# Health and safety of our employees

GRI 3-3, 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7

MATERIAL TOPIC	ESRS	ASSP
Health and safety of our employees	S-1	SL3. People management

We are a key player in the promotion of safe and healthy work environments, taking a holistic approach to health (physical and emotional) and prevention. Our guidelines are the **Integrated Management System** (certified under ISO 45001<sup>3</sup>) and the **Strategic Health and Well-being Plan 2024-2026**, a tangible commitment to the well-being of people and the future of the organisation.

## Preventive maturity assessment

In 2025, we conducted an external preventive maturity assessment<sup>4</sup> based on the ARUP 11-Element Model, which analysed security practices, protocols, key indicators and overall culture in three countries: Spain, Colombia and Georgia. This analysis enabled us to benchmark our health and safety performance against international standards and define strategic improvement priorities. The results of this assessment were:

- » **Spain** is at **level 4 (cooperation/proactivity)**, aligned with global leaders in the sector.
- » **Colombia** and **Georgia** achieve **level 3 (participation)**, with clear progress in the implementation of preventive systems and culture, and a track record of continuous improvement.
- » The diagnosis identifies strengths in leadership, digitalisation and preventive culture in **Spain**, and opportunities for improvement in the standardisation of critical risk controls, supervision of contractors and reinforcement of the learning culture in **Colombia** and **Georgia**.
- » The audit provides a roadmap for achieving health and safety excellence in all countries, offering strategic recommendations to integrate engineering controls, strengthen cultural ownership, and standardise the management of critical risks worldwide.

## 12

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

## Aqualia Health and Well-being Manual:

a corporate document to strengthen preventive communication and promote healthy lifestyles

## Health and Safety Week

in Algeria as an international awareness and training action

<sup>3</sup> The countries certified under ISO 45001 are Algeria, Saudi Arabia, Colombia, Qatar, Chile, Egypt, United Arab Emirates, Spain, France, Georgia, Italy, Mexico, Oman, Portugal, and the Czech Republic.

<sup>4</sup> The assessment consists of a company-wide evaluation conducted through testing in Spain, Colombia and Georgia — three countries that together reflect the organisation's global footprint and cultural evolution.

# Threading voices

## JAMES POMEROY Global Head of Health and Safety at Arup

To achieve “zero harm” to our employees, Aqualia undertook a cultural change process with the guidance of Arup. Their analysis provided us with a clear assessment of our health and safety management maturity, enabling us to identify strategic recommendations to strengthen safety and health management in operations.

James Pomeroy has nearly 30 years' experience of leading risk management and safety programmes internationally. Prior to joining Arup, he gained experience working in various sectors, including large infrastructure, heavy industry, maritime, and aerospace.



## How do you perceive the evolution of sustainability in the companies you work with, both in their internal management and in their future outlook?

At Arup, sustainability is central to our work in guiding, planning and designing the future of our cities and infrastructure. We seek to collaborate with organisations that share our commitment to creating safe, resilient and regenerative places that allow current and future generations to thrive. With this goal in mind, the holistic health and safety of employees — encompassing physical, mental and emotional well-being — is becoming an increasingly important consideration in companies' sustainability plans. From our experience, we know that improving the well-being of professionals has a positive impact on a company's competitiveness. A valuable example of this is Aqualia, which has incorporated health and safety into one of the pillars of its Strategic Sustainability Plan with a project aimed at preventing harm to workers.

## How do you assess the role that sustainability plays in strengthening Aqualia's competitiveness?

In the context of water services, sustainability requires the long-term protection of people, assets and communities. Alongside environmental stewardship, strong health and safety leadership and effective risk management are essential to ensure resilient and reliable operations and positive social outcomes.

The Arup review confirmed that Aqualia has established a robust health and safety foundation in Spain that serves as a model for the rest of the group. Georgia and Colombia are moving forward with their own improvement processes, adapted to their operational and regulatory contexts, yet aligned with the same global strategy. A continued focus on leadership, shared learning and targeted investment will help to establish consistent standards across all regions and reinforce Aqualia's sustainability ambitions as the company grows.



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## Strategic Health and Well-being Plan 2024-2026

The result of in-depth analysis and collaboration between teams, the **Strategic Health and Well-being Plan 2024-2026** seeks to generate a preventive culture that guarantees safe working environments and promotes overall well-being. With an approach based on diversity and adaptability, it is structured into four lines of action that define the necessary projects and actions to meet the objectives, as well as their respective monitoring and performance indicators.



### Zero harm to workers

To reduce personal injuries that may result from unsafe conditions and attitudes affecting our own and third-party employees, and others.



### Well-being at work

Improve the well-being of the workforce.



### Control of critical risks

Maintain homogenous control to guarantee safety and legal compliance in relation to critical risks.



### Digitalisation and reporting

improve health and safety management, control and reporting by implementing a global application and redefining proactive and predictive indicators, scorecards and targets.

Through implementing the 2024-2026 Strategic Health and Well-being Plan, our aim is to foster an organisational culture where every employee feels valued, safe, and supported in developing their full potential

- [Find out more about our 2024-2026 Strategic Health and Well-being Plan here.](#)



## Strategic Health and Well-being Plan 2024-2026



### ZERO HARM TO WORKERS

In 2025, the four strategic programmes were reinforced to consolidate preventive standardisation and a zero harm culture in all environments:

- » **Absenteeism control.** Deployment of corporate protocol, integration of sources (BeOHS, Asepeyo ADD, SharePoint) and monitoring through indicators and dashboards.
- » **Organisational learning.** Awareness-raising campaigns, learning notes and 12 training actions on key risks and healthy leadership.
- » **Improving the safety and health performance of contractors.** Preventive standardisation through digital platforms (NALANDA, SYSES) and compliance audits.
- » **Integration of preventive activity.** Homogenisation of protocols and training reinforcement following incident analysis with consistent criteria across all areas and countries.

The ARUP Maturity Model's recommendations have reaffirmed the importance of moving towards a zero-harm culture, prioritising the implementation of engineering controls over fatal risks, standardising protocols, and providing tiered oversight of contractors, especially in developing regions.

### CONTROL OF CRITICAL RISKS

This line consists of two projects: critical risk programmes and the company's key risks. The latter is new and aims to raise awareness of the risks associated with all activities in the end-to-end water cycle, which can sometimes result in serious accidents. In 2025, critical and key risk management and control projects were promoted throughout the organisation, with a focus on:

- » **Asbestos, ATEX and Chlorine gas.** The definition of preventive criteria and standards and the integrated management of facilities and emergencies.
- » **Cross-cutting actions.** The technical, health and well-being, production and management areas were involved through training, audits, awareness campaigns and country-specific protocols.
- » **Specific programmes.** Deployment of the programme for managing exposure to asbestos fibres.

The preventive maturity diagnosis identified strengths in the management of critical risks, driving the standardisation of technical controls and procedures in all regions.



## WELL-BEING AT WORK

In 2025, we increased our healthy initiatives with over 200 actions aimed at promoting physical activity and nutrition, including workshops, webinars, participation in sporting events, and agreements with health services. These initiatives reached over 2,500 employees. **Be Aqualia's** healthy initiatives have a general scope for the entire company<sup>5</sup>.

Additionally, the **Be Aqualia Well-being Index** has been established as a comprehensive tool for measuring and promoting the physical, psychological and social health of the workforce. This has involved the initial definition and evaluation of the index in different regions of Spain, identifying areas for improvement, and monitoring the quality of working life.

With the support of **Affor Health**, we have strengthened the emotional health and psychosocial management programmes through:

- » **Emotional Support Programme (PAE) in Spain and Latin America:** 24/7 psychological counselling service.
- » **Psicomet:** tool for assessing mental well-being and early detection.
- » **Workshops and webinars** live workshops with the participation of 1,174 people and 10 webinars with the participation of 1,422 people and 181 individualised sessions.
- » Group sessions and healthy leadership: training sessions on "healthy leadership", delivered alongside those on inclusive leadership for the chain of command up to heads of service level, as well as pilots for managers and foremen on emotional competencies for leadership.

The average satisfaction rating for these activities was **4.8 out of 5**, demonstrating the cultural shift within the company towards prioritising mental health and well-being.

The ARUP Maturity Model emphasises the importance of establishing a preventive culture based on learning, active participation, and two-way communication.

This diagnosis identifies leadership involvement in Spain as a strength and recommends extending recognition, feedback and organisational learning mechanisms to all regions.

In 2025, in **Spain** we complemented the psychosocial risk assessment conducted in 2024 with a quantitative analysis to validate the results, establish patterns and trends, and enrich the interpretation of the data. The aim of all this is to define a relevant action plan with a real impact on the day-to-day lives of workers.

Progress has also been made in designing and deploying the **Protocol for protection against aggressions**, in coordination with the **Security** area, incorporating new self-protection measures and action flows for risk situations. This is a methodology that could be extended to other countries in the future.

## DIGITALISATION AND REPORTING

In 2025, we consolidated the implementation of **BeOHS (Cority)** as the **corporate platform for global health and safety management** for all projects and countries. Improvements in autonomy, ease of use, and level of detail have made it possible to:

- » Standardise critical processes: accident reporting and investigation, inspections, traceability of corrective actions and regulatory compliance.
- » Monitor of indicators and KPIs through integrated dashboards for decision making.
- » Provide a basis for controlling preventive action and monitoring goals and targets.

In addition, we provide training to all agents involved in using this tool to ensure its application in the preventive management and control of absenteeism.

The international preventive maturity audit highlighted digitalisation and the use of tools such as BeOHS and Be Aqualia as levers for continuous improvement, traceability, and data-driven decision-making.

## Be Aqualia: global well-being strategy with a preventive and psychosocial approach

Be Aqualia was designed as a comprehensive human resources policy based on identifying the habits, risks and psychosocial needs of teams. It has action plans for diversity, non-discrimination, occupational safety, job quality and emotional health.

In 2025, we consolidated our global workplace well-being strategy with our first foray outside Europe. The deployment of Be Aqualia in **Colombia** seeks to create a working environment that is more resilient, productive and humane. Specific actions include mental health initiatives, self-care programmes and emotional training. Activities include the Family Day in Riohacha (La Guajira) and participation in the She Is Me (Ella Soy Yo) race in Cereté (Córdoba), an initiative against gender violence.

- [More information here.](#)

Family Day and well-being in La Guajira (Colombia).



<sup>5</sup> While it is company-wide, each country undertakes its own initiatives according to its needs and realities.



## Other initiatives to promote a safe and healthy environment

### Development of the Aqualia Health and Well-being Manual

This corporate document reinforces preventive communication and the promotion of healthy habits.

### Certified emergency brigade

In Magdalena (**Colombia**) we have a certified emergency brigade prepared for any eventuality. The team involved received theoretical and practical training to provide them with the technical and operational skills required in an emergency. This protects the lives and health of our people, as well as the facilities, equipment, and assets of the community we serve.

### Sustainable mobility

At SmVaK Ostrava, our subsidiary in the **Czech Republic**, we promote cycling to work under the slogan "We work on ourselves. Let's bike to work!" The results: 63 participants in the cycling challenge, 23 teams and almost 8,900 kilometres covered.

### Second National Drill 2025 promoted by the Mexican Government

More than 40 service workers from Morelos, Querétaro, Baja California Sur and Sonora took part in the earthquake and tsunami warning drill. In addition, as part of the Training Plan 2025, staff training on safety, health and civil protection was carried out.

• [More information here.](#)

### Awareness and information campaigns

In **Spain**, we launched a heat stress protection campaign with useful tips on hydration, shade and skin care, as well as visual materials to reinforce the prevention message in the facilities.

### Training on safety, health and well-being

» More than 20 employees of the Project for the Integral Improvement of the Management of Drinking Water Networks (MIG) in Los Cabos, (**Mexico**), received training on safety, health and well-being.

• [More information here.](#)

» In Flandes (**Colombia**) we reaffirm our commitment to the quality of life of our employees by organising health and well-being days.

• [More information here.](#)

» In **Spain**, we provide team leaders with training in participatory, healthy and inclusive leadership.

• [More information here.](#)

### World Health and Safety Day

We celebrate World Health and Safety Day in the countries in which we operate. For example, in **Colombia**, we organise training workshops on emergency measures and activities to strengthen the team's physical, mental and spiritual wellbeing. In **Algeria**, we hold awareness-raising initiatives, presentations on ergonomics and safety, and reinforcement of skills to identify hazards.

### Safety Week

The 2025 Safety Week campaign aimed to promote a preventive culture and featured activities that impacted the usual health and safety practices followed during the year. The slogan was "For a safer and healthier working environment – Get active!".

• [More information here.](#)



2nd Be Aqualia Awards Ceremony.

## 2nd Be Aqualia Awards: celebrating best practices in health and well-being

During Safety Week, we held the II Be Aqualia Awards ceremony to recognise best practices and individuals who inspire others in the company with their initiatives and commitment to the shared goal of fostering a culture of prevention at Aqualia.

The awards were organised into three categories:

- Occupational risk prevention, with 22 nominations.
- Promotion of health and well-being, with five nominations.
- Personal track record, with three nominations.

• [More information here.](#)



## Employee health and safety contributions

### 6th Occupational health and safety forum

We presented the progress of our comprehensive risk management strategy and the strengthening of the preventive culture in all our operations in Colombia at an event organised by the National Association of Public Utilities and Communications Companies of Colombia (Andesco).

- [More information here.](#)



Andesco Sustainability Award 2025 (Colombia).

## Health and safety awards and accolades for our employees

### EXTERNAL ACCOLADES

#### British Safety Council Award- International Safety Award (Oman)

To OSWS for its commitment to accident prevention and mental health at work.

#### RoSPA Health and Safety Award (Gold Level) (Oman)

Recognition of OSWS as a world leader in health and safety practices.

#### Certificate of Appreciation - TAQA Water Solutions (United Arab Emirates)

Recognition by the client for excellence in health and safety.

#### Andesco Sustainability Award 2025 (Colombia)

In the Employee Environment category, we were recognised for our human management model that prioritises the mental health, well-being, and development of our employees through our Be Aqualia well-being programme. We also received other mentions highlighting our leadership in sustainability and innovation in end-to-end water management.

#### Recognition at the 6th LIVE Healthy Awards of the FCC Group (Spain)

First prize in the Occupational Risk Prevention category for our Enjoy the training, connect with the information project, and second prize in the Health Promotion category for the Be fit initiative: Be Aqualia's strategy against overweight and obesity. In the Personal Mention category, Albino Rodríguez Álvarez, head of maintenance at the Galicia Oeste branch, was recognised for his contribution to improving occupational health and safety. The FCC Group awarded a special mention to the business areas involved in aid and recovery work in areas affected by the 2024 DANA weather phenomenon in Valencia.

#### Affor Health Award for the best initiative in emotional health and psychosocial risks

Among the seven organisations honoured by Affor Health, a company specialising in psychosocial health.

### INTERNAL ACCOLADES

#### Foremen Awards (Spain)

For healthy leadership and best safety practices.

#### Annual Near-Miss Award (Portugal)

Recognition of the best indicators in near-miss reporting and corrective action.

# 4.2 Satisfaction and safety of our customers

GRI 3-3

**MATERIAL TOPICS**

Customer management and care, Service resilience and security, Commitment to cybersecurity: prevention and effective response

**ASSP**

SL2. Technology for integrated management, SL6. Strategic communication, SL7. Partnerships for positive impact

## Trust, quality and safety as pillars of responsible management

The satisfaction and safety of our customers<sup>6</sup> are strategic pillars of our business model and a key lever for sustainable competitiveness. At Aqualia, providing an excellent, safe and reliable service reflects our commitment to people and has a direct positive impact on the communities in which we operate. 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.

### COMMITMENTS TO THE HUMAN RIGHT TO SAFE DRINKING WATER AND SANITATION

At Aqualia, we base our actions with customers and users on the recognition of the human right to access drinking water and sanitation, as established by the United Nations and the relevant international regulatory frameworks. This approach guides our service delivery and our relationship with the communities in which we operate. In accordance with these principles, we recognise that:

- » Everyone has the right to sufficient, safe, acceptable, physically accessible and affordable water for personal and domestic uses, regardless of their circumstances.
- » Access to sanitation must ensure healthy, hygienic and safe conditions, with respect for people's privacy, dignity and social and cultural acceptance.

In line with these principles, we make the following commitments to users:

- » **Availability and quality of service.** Ensure a continuous and safe supply of drinking water and sanitation services that meet the highest technical and sanitary standards.
- » **Information and transparency.** Provide clear and accessible information on water quality, applicable tariffs and users' rights.
- » **Accessibility and dialogue.** Maintain various communication channels that facilitate attention, participation, and the efficient resolution of queries and incidents.

A quality service promotes health, well-being and social cohesion, strengthens citizens' trust in institutions and boosts local development

<sup>6</sup> Our main customers are national and regional governments, municipalities, public institutions, business and industry, irrigators and citizens.



# Customer service and management

GRI 2-25, 2-26, 3-3

<b>MATERIAL TOPIC</b> Customer service and management	<b>ESRS</b> S4	<b>ASSP</b> SL2. Technology for integrated management, SL6. Strategic communication
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Providing quality customer service is fundamental to building trust in the management of the end-to-end water cycle. In this sense, and with a commitment to providing clear information, we offer several communication channels and are innovating to build closer, more transparent relationships with our customers and end users.

» **Accessible, multi-channel communication channels.** These include free telephone numbers for customer service, fault reporting and self-reading, on-site offices, a Virtual Office, a mobile application and a presence on the X social network.

» **Digital care and ongoing support.** The Virtual Office and the mobile app make it easy to carry out formalities and make enquiries. The app incorporates geolocation for sending malfunction notifications and allows you to attach up to two images.

» **Right to complain and customer participation.** Users may submit complaints, suggestions or claims relating to supply, billing or incidents affecting service quality.

» **Efficient management and remote reading.** Through the installation of smart meters, we provide real-time consumption information, personalised alerts and savings recommendations.

## 1.8 M

contracts with electronic invoicing

## 50%

of invoices issued are electronic

## 492,404

customers satisfied with Aqualia Contact's service in Spain

## Customer service channels

Meeting users' needs through **excellent service** is an essential part of our commitment to society. To this end, we offer personalised services according to users' needs.

We encourage the entire user community to stay informed via official channels, particularly our

social media, where we publish updates on service provision, operational notices, relevant incidents, recommendations for responsible water use, and other public interest information.

Among the direct user communication initiatives conducted in 2025, we highlight the following:

» **First Call Centre (CAT) with digital infrastructure in Mexico.** Alongside the CAT, our commitment to digitalisation in Mexico includes digitising the entire customer management system, registering reports and user queries, and sending and tracking work orders and leakage report solutions.

• [More information here.](#)

» **New locations in Ciudad Real and Rota (Spain).** The Ciudad Real office, in collaboration with EMASER, will serve 64 municipalities and 200,000 people, while the Rota office (Cádiz) is notable for its improved accessibility and innovative new services, including a 24-hour cash machine for bill payments. Both offices have an accessible, accessible and energy-efficient design and are equipped with free chilled water dispensers.

- CUSTOMER SERVICE CHANNELS
- CUSTOMER SERVICE OFFICES
- AQUALIA CONTACT VIRTUAL OFFICE
- AQUALIA CONTACT APP
- SOCIAL MEDIA
- WEBSITE

Inauguration of the new headquarters, next to EMASER, in Ciudad Real (Spain).





## AQUALIA CONTACT

Our customer service centre, providing proximity, agility and commitment to service excellence.

### Aqualia Contact Ecosystem 24 HOURS A DAY, 365 DAYS A YEAR



**CUSTOMER SERVICE CENTRE (CAC)<sup>7</sup>**



**WEBSITE VIRTUAL OFFICE<sup>8</sup>**



**MOBILE APP**



**PROFILE ON X**

In 2025, we launched the Virtual Office in Italy and Portugal, and celebrated the **first anniversary of Aqualia Contact in Colombia** with excellent results. 95% of calls were handled successfully, with an average response time of five minutes and a satisfaction rate of 86%. These results are a testament to the hard work of our advisors, who support users in resolving procedures and queries in a friendly and efficient manner. We also introduced an automated system (Voicebot) to optimise the management of tank trolley requests, reduce service times, and improve the user experience.

- [More information here.](#)

<sup>7</sup> The Customer Service Centre currently serves Spain, the Czech Republic, Italy, Georgia and Colombia.

<sup>8</sup> The virtual office currently provides services in Spain, Italy and Portugal.

## Supporting users

At Aqualia, we understand that caring for the water cycle requires collaboration between authorities, companies, and communities. To support users in this process, we have put the following measures in place:

- » **Water School in Colombia.** Practical workshops aimed initially at community leaders to teach them how to interpret bills, use water efficiently, and control consumption better.
- » **Flexible payment options.** New portfolio policies that allow for agreements and discounts for users with debts.
- » **Responsible Water Use Web Space.** Composed of two sections — water and sanitation, and responsible consumption — this web space provides public administrations with communication tools and messages to raise public awareness of the importance of responsible water use.
- » **Citizen Information Portal in Spain<sup>9</sup>.** This is a space that we make available to customers in Spain so that they can quickly and efficiently find everything they need.

- [More information here.](#)

In 2025 we also worked on improving the **Citizen Information Portals** and preparing them for automatic updating of data and documents related to tariffs and consumption. This demonstrates our commitment to transparency and good governance, ensuring the information made available to the public is accurate and up to date. Providing citizens with access to this information gives them a better understanding of the water service they receive, fosters a relationship based on trust, and promotes more responsible management in line with sustainability principles. Additionally, we continue to create portals for new services that have joined the company during the year, as well as new sections within existing portals at the service's request. There are already **more than 400 portals published and accessible through our website**, where citizens can search for their municipality and access the municipal water service portal in their locality.

<sup>9</sup> The Citizen Information Portals comply with Law 19/2013, of 9 December, on Transparency, Access to Public Information and Good Governance in Spain.



## E-billing

One of the objectives of the Aqualia 2024–2026 Strategic Sustainability Plan is to promote e-billing among our customers. This **contributes to our environmental, social and governance goals and strengthens our operational efficiency and competitiveness.**

In 2025, e-billing grew by **13% globally, with 13 million invoices issued in this format.** The number of customers with E-bills increased by 8.8% to 1.8 million.

### Main benefits of e-billing

<b>Environmental impact</b>	Reduction of paper required for printing, envelopes, etc.  Reduction of CO <sub>2</sub> emissions due to less physical transport of invoices.
<b>Regulatory compliance and transparency</b>	Alignment with regulations: current and forthcoming regulations encourage the use of e-billing. Examples are the current B2C invoice, the future B2B law, VIDA, etc.  Traceability and security: e-billing ensures the certainty and unalterability of invoices, and reducing the risk of fraud.
<b>Operational efficiency</b>	Process automation: reduction of human error and management time.  Reduced costs: less expenditure on printing, postage, and physical storage.
<b>Contribution to sustainability goals</b>	Related SDGs: especially SDG 12 (Responsible Consumption and Production) and SDG 13 (Climate Action).  Internal policy: how e-billing is integrated into the company's overall strategy.

## Customer satisfaction surveys

Aware of our responsibility for managing the water cycle, we are in constant conversation with our stakeholders to improve the service we provide. In countries where we manage the end-to-end water cycle, we conduct customer satisfaction surveys and use the results to improve supply and sanitation services.

In 2025, we conducted surveys in **Italy, Colombia** and the municipality of Dreux in **France**<sup>10</sup>.

### ITALY

Conducted among end customers in Caltanissetta and neighbouring municipalities (1,104 people), the survey showed that 67.6% considered the continuity of service to be at least “good”. The most highly rated aspects were those related to contact channels, both physical and digital. The website, Caltaqua staff friendliness and invoice clarity all received above-average ratings, i.e. exceeding 3.3. From the evolution of the average value indices in recent years, an increasing trend can be observed, with improving performance and increasingly higher valuations.

### COLOMBIA

948 surveys were conducted in the municipalities belonging to the areas of La Guajira, Riohacha, Córdoba, Atlántico, Magdalena, Norte Santander, Rutoque and Tolima. The results show an **overall satisfaction of 39%, 6% more than the previous year**, with Rutoque and Norte Santander as the regions with the highest satisfaction. The channels that generate the most direct contact continue to be the most popular for communicating with the company: face-to-face (72%) and telephone (36%).

### DREUX (FRANCE)

Unlike the other French municipalities, where the survey is carried out every two years, Dreux conducts an annual survey. With 120 respondents, the survey shows that the telephone is the most frequently used channel for contacting the company. Regarding the billing process, 94.2% of respondents found the bill easy to read, although they believed that the clarity and detail of the consumption information could be improved.

## Awards and accolades for management and customer care

### Saudi Arabia's Northern Cluster is the highest rated of the kingdom's six clusters.

Led by Aqualia, this cluster scored the highest in the customer satisfaction survey. With an average score close to 65%, it achieved the highest rates in categories such as Customer ownership update (83%) and Water loss control (85%).

Thanks to customer satisfaction surveys, we integrate their opinions and assessments into the management and improvement of supply and sanitation services

<sup>10</sup> In Georgia, surveys are planned for 2026, but they are not planned in the United States at the moment as we do not have a direct relationship with the end customer.



# Service resilience and safety

GRI 3-3, 416-1

<b>MATERIAL TOPICS</b> Water resource sustainability, resilience and service safety	<b>ESRS</b> S4	<b>SASB</b> IF-WU-240a.4, IF-WU-440a.3, IF-WU-450a.4	<b>ASSP</b> SL2. Technology for integrated management, SL6. Strategic communication
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Prolonged droughts, extreme weather events and infrastructure failures are some of the physical risks that currently threaten access to water and could affect our ability to fulfil active contracts, thereby failing to meet the needs of the population.

In this context, our aim is to guarantee operational sustainability and maintain quality standards in the provision of end-to-end water cycle services. To this end, we are working to strengthen water infrastructure, optimise operational processes, and improve logistical conditions for our field staff. We also develop technologies for wastewater reuse and smart grid monitoring, as well as digital tools that optimise operations and reduce environmental impact.

We have activated contingency plans to ensure a **stable, safe and continuous water supply** where it is most needed, and we participate in working groups with local and regional authorities to develop technical solutions for this purpose.

**Our efforts focus on strengthening hydraulic infrastructure, optimising operational processes, and providing better logistical conditions for our field staff**

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

The Mar de Alborán desalination plant (Almería) 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



Supporting the Water Police in La Guajira (Colombia).

## Water: an essential element that we must defend together

In most countries where we manage the entire water cycle, we can provide an efficient, continuous service as the collection areas are rivers with the necessary volumes to supply municipalities throughout the year. In other areas, however, we face daily losses of drinking water due to fraud, unauthorised use and leaks, which can leave entire municipalities without water.

To address this issue, we implement contingency plans involving teams of operators who travel along the extensive network to identify points where water is being diverted, which is almost always the result of human action. This diversion affects the continuity and pressure of the services. This is the case in Colombia, where we invest in macro-measurement technology alongside the brigades to detect water diversion in time, and create alliances with local authorities. The Water Police<sup>11</sup> punish those who steal the service, while mayors manage

the investments needed for infrastructure, and community leaders encourage their neighbours to take care of the water resource.

In Saudi Arabia's Northern Cluster, we use drones equipped with thermal technology to monitor the water network and locate leaks before they become visible. This project marks a paradigm shift towards proactive water resource management, which is especially relevant in arid regions where every drop counts.

Beyond these measures, we recognise that water is a shared resource and that its protection is the responsibility of society as a whole. We therefore develop awareness-raising campaigns to promote responsible and sustainable use among all our stakeholders. [More information in the Environmental Awareness section.](#)

<sup>11</sup> The Water Police is a unique organisation created in Colombia to protect water and promote its responsible use. The 8,000-strong corps was launched in October 2024 as part of the Colombian government's environmental strategy. Since its creation, the Water Police have worked to raise community awareness and eradicate illegal practices affecting water resources.



## Efficiency of operational management

Despite the general increase in prices, cost reductions, especially in consumption (energy, materials and water purchases), have enabled us to improve efficiency ratios in 2025. We have also made progress in creating 11 regional logistics centres to increase purchasing capacity and the use of warehouses provided by suppliers.

## Infrastructure that protects water quality

Providing access to safe services and quality water improves community life, reduces negative environmental impacts and prevents health risks, particularly in areas with limited basic infrastructure. At Aqualia, we prioritise infrastructure investments to ensure that each stage of our service is tailored to the municipality's hydraulic needs.

These projects not only improve infrastructure, but also have a direct impact on socio-economic development. They generate local employment during the construction, operation and maintenance phases, and strengthen public health by reducing diseases linked to poor sanitation. By promoting the reuse of treated water for agricultural and industrial activities, they also stimulate the productivity and sustainability of key regional economic sectors. The end result is more resilient, equitable and economically prosperous environments in the long term.

In this regard, in 2025 we were awarded the contract for the design, financing, construction, operation and maintenance of a **Wastewater Treatment Plant (WWTP) in Chincha (Peru)**, a key infrastructure that will directly benefit 225,000 people. By significantly reducing exposure to untreated wastewater, this system will help to reduce waterborne diseases, thereby improving public health and quality of life in the affected districts. It also encourages the reuse of treated water for agricultural and industrial purposes, which is particularly beneficial for a region experiencing high water stress.

• [More information here.](#)

In **Colombia**, together with the **Ministry of Housing, City and Territory**, we continue to make progress in developing strategic drinking water projects in vulnerable regions, providing sustainable solutions adapted to local realities.

• [More information here.](#)

## Participation in resilience and service safety

### Commission III of the Spanish Association of Water Supply and Sanitation - Spanish Association of Urban Water Management Companies (AEAS-AGA)

The Commission's plenary session, held at Aqualia's headquarters in Las Tablas (Madrid), focused on communicating data derived from Royal Decree 3/2023 related to leakage, loss and hydrological planning management, the IFE (Structural Leakage Index) and other indicators.

• [More information here.](#)

### Institutional visit of the Georgian regulator to Aqualia in Vigo

Davit Narmania, Director of the Georgian State Regulator (GNERC) and former Minister of Energy and Regional Development and Infrastructure of Georgia, was interested in learning first-hand about our end-to-end water cycle management model.

### EurEau 50th Anniversary Celebration

We participated in the General Assembly and in the commemorative events of EurEau, the association of water service providers in Europe.

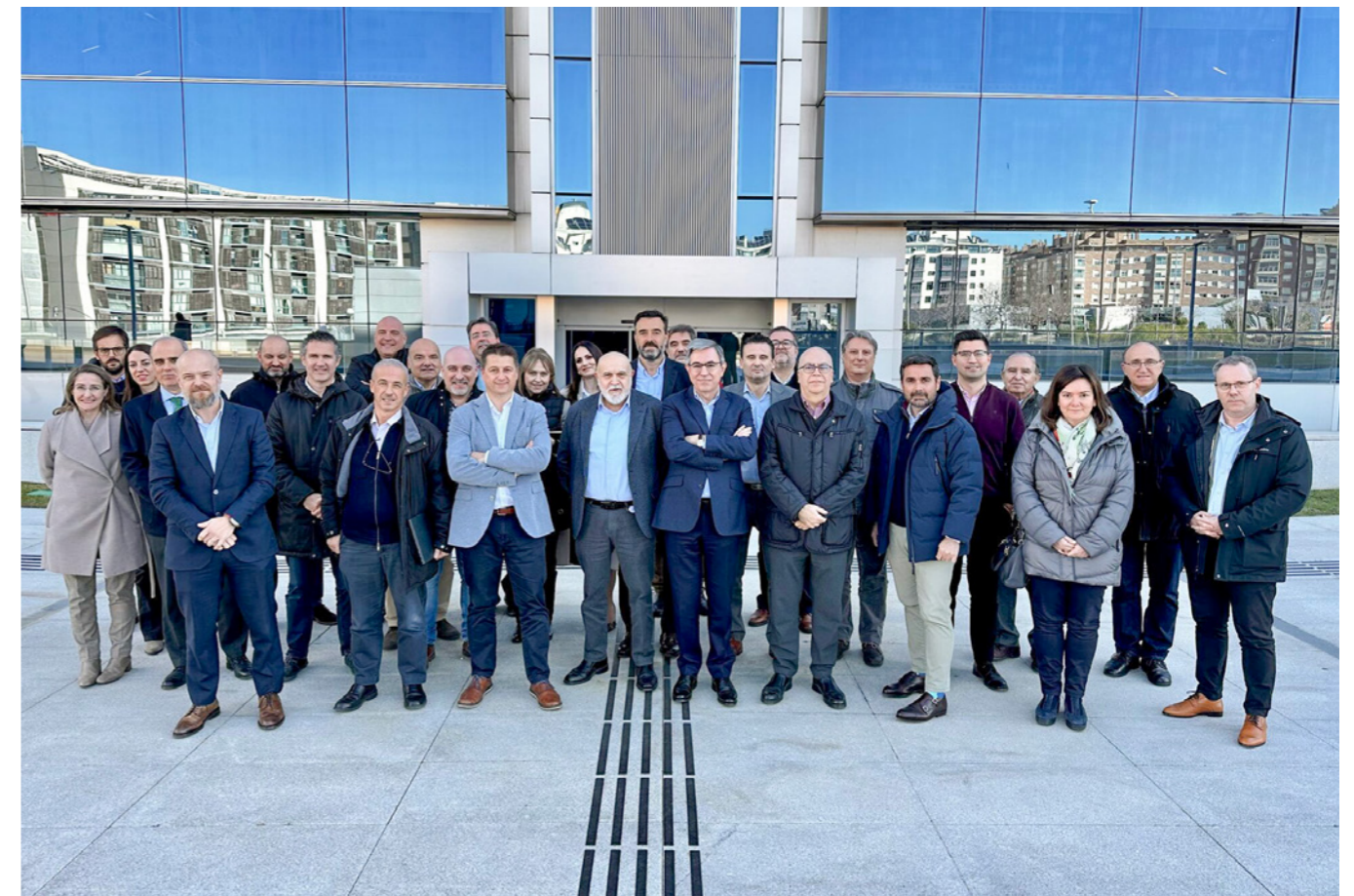
## Service resilience and safety awards and accolades

### Two Aqualia plants in Spain, among the best in the world at the Global Water Awards (GWA)

The O Casal DWTP in Vigo received the 2025 Water Project of the Year award and was chosen as the first water treatment plant in Europe and the second in the world in the category of 2025 Best Treatment Plant. The Mar de Alborán plant, meanwhile, was recognised as the Best Desalination Plant of the Year. In addition, Aqualia was the global partner and carbon off-setter for the event.

### 14th COPE Awards Talaverade la Reina (Spain)

We were recognised for our work during the Martinho storm emergency. Faced with the real risk of flooding in the old town, the Aqualia team coordinated with the City Council to deploy an emergency operation that prevented major problems.



Aqualia at the Commission III of the Spanish Association of Water Supply and Sanitation - Spanish Association of Urban Water Management Companies (AEAS-AGA).



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

ASSP  
SL6. Strategic communication, SL7. Partnerships for positive impact

At a time dominated by a confluence of increasingly complex social, environmental and economic challenges, business has a responsibility to raise its contribution to a prosperous, just and inclusive future even higher. At Aqualia, this vision is already an inherent part of our business model, as we guarantee water supply and sanitation in territories where, prior to our involvement, these services were not consistently or universally available.

Aware of the needs of the communities with which we interact daily, we seek to enhance our positive impact through strategic alliances and local development initiatives, with the ultimate aim of combining competitiveness and sustainability. Building strong relationships with local stakeholders is crucial in reducing risks, strengthening our corporate reputation, fostering mutual trust, and ultimately underpinning our social licence to operate.

## + €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

## Partnerships with impact and strategic engagement to ensure access to water

Access to water and sanitation is a right that must be guaranteed for everyone, regardless of their social or economic situation. Therefore, the **seventh strategic line of the Aqualia 2024-2026 Strategic Sustainability Plan, Partnerships for the generation of positive impact**, includes the development of tariff mechanisms such as vouchers, social tariffs and solidarity funds.

In addition to publishing tariff and social bonus information on our website, we notify customers of the possibility of arranging deferred payment plans. In 2025, these schemes covered more than **4,000** contracts, and **3,556,335** customers in all countries had access to bonuses and subsidies. Of these, **364,917** accessed subsidised tariffs. We also collaborate with local councils to create solidarity funds that provide coverage for people in serious economic difficulty.

In Spain, we have had a **collaboration agreement with Cáritas** since 2016, whereby we subsidise all water consumption in its facilities wherever we provide services. In 2025, we donated 85,210 euros to cover the water bills of 152 of the organisation's social centres in 45 Spanish municipalities. This benefited 24,540 vulnerable people, including the elderly, mothers with children and participants in training programmes<sup>12</sup>.

Furthermore, under the **agreement with the Red Cross in Spain**, which has been in force since 2024, in 2025<sup>13</sup> we donated one euro to the organisation for each customer who signed up for the e-billing service. The funds raised will support the Red Cross's free emotional support hotline until 2027, providing assistance and support to over 20,000 individuals nationwide.

• [More information here.](#)

In Georgia, we added 14 new social homes to our existing partnerships in the last year **to ensure access to water in old people's homes and children's homes.**



<sup>12</sup> Aqualia pays all the bills, including additional items such as the sanitation and waste charges.

<sup>13</sup> The agreement was signed in October 2024 and concluded in October 2025.



Water tasting in Mérida (Spain).

## Socio-environmental awareness-raising

**Effective communication and raising awareness are essential to convey to society the importance of sustainably managing the water cycle and caring for a vital resource for the future of the planet and its inhabitants.**

Throughout the year, we launch initiatives and campaigns aimed at the general public, many of which are promoted through our website and social media, to encourage commitment to responsible water consumption. Some of these are highlighted below.

### Act with Aqualia

We are updating our responsible consumption campaign to make it more visual, direct and understandable for everyone. Using glasses of water as a unit of measurement, we demonstrate the real impact of our daily habits and show how small actions can make a difference. The campaign includes tools such as the **Tapmeter**, which allows water wastage to be calculated on a personalised basis.

• [More information here.](#)

### Social media awareness campaign

This initiative aims to encourage citizens to reflect on their daily habits and adopt simple yet effective practices to conserve water. Creative slogans such as "Second Chances" and "Am I Really Still Open to This?" are used to promote this message. With an educational approach, this campaign seeks to encourage society to commit to tackling water scarcity.

• [More information here.](#)

### Water tastings to highlight water quality

With the slogan "Tap water, the water you take with you", we have organised water tastings in various locations to boost confidence in our services and demonstrate the benefits of tap water over bottled water. These tastings also educate people about the purity and safety of tap water. Alongside working on a new image for communication materials, we created a website to compile data from the tastings: [www.elaguaqueselleva.com](http://www.elaguaqueselleva.com). This tool segments information related to water consumption by municipality and provides a history of interesting results and comparisons by municipality and over time.

### Don't throw it away campaign

We have launched the Don't throw it away campaign in Georgia to raise awareness in communities about the proper use of the sanitation system, and in Spain the **Don't get tangled up** campaign to alert people to the impact of flushing waste such as wipes, hair, oils and other waste down the toilet, which does not disappear when flushed and can collapse sewage treatment plants and pollute the environment. We are also launching a new awareness-raising video in Spain, Colombia and Italy.

• [More information here.](#)

### Distribution of reusable bottles to promote tap water consumption and reduce plastic consumption (Spain)

» We distributed 5,800 reusable bottles and sustainable material to the brotherhoods of El Rocío (Huelva).

» We also distributed reusable aluminium bottles to students at the Summer Courses of the Complutense University of Madrid and to researchers at Atapuerca in Burgos.



## Sustainability Meter: the test that helps citizens assess their sustainable behaviour

Aqualia's Sustainability Meter is the first sustainable behaviour and habits meter available to the public through the website [sosteniblometro.com](https://sosteniblometro.com). Launched in 2023, it consists of a simple five-question test that has already been completed by 15,675 people to date. As a novelty, in 2025 we introduced a children's version of the Sustainability meter to engage with the youngest members of society.

Using the results from the Sustainability meter, we periodically produce the **Sustainable Behaviour Barometer** study, which aims to inform and encourage citizens to continue measuring the sustainability of their daily habits. The results of the 8th edition, conducted in 2025, reflect increased awareness of, and adherence to, sustainable water use and consumption habits.

• [More information here.](#)



### Other awareness-raising initiatives

» **Interactive water quality map.** A new tool has been created for users of the Czech subsidiary (SmVaK), which provides information about water quality on a virtual map of the Moravian-Silesian region.

• [More information here.](#)

» **@aquadiccionario.** This Instagram profile uses accessible language to explain sustainability concepts and raise awareness in society. In Caltaqua (Italy), work is underway to introduce the water dictionary as a new educational resource in 2026.

» **Aqualiaeduca.com.** This website provides educational resources on water management for families and schools. Designed for children and young people, it offers tools to help them make better use of this valuable resource.

• [More information here.](#)

» **Aqualia Educational Notebook.** This initiative was born in Caltaqua, our subsidiary in the province of Caltanissetta, Italy, and has already spread to other countries. This educational tool explains the process that water follows from the moment it is collected until it is returned to the natural environment in a simple and playful way.

» **"Enjoy the island, take care of the water".** This is the slogan of the Alliance for the Water Management of Ibiza and Formentera (Spain), aimed at tourists during the summer. We covered the production costs of the promotional materials for this campaign.

» **Drop by drop.** Campaign for responsible consumption in Caltaqua, a Sicilian town affected by extreme drought, where users were kept informed in real time via the WhatsApp channel.

» **Shower for the length of a song.** A campaign in collaboration with the Ibiza Town Council (Spain) to encourage large consumers to save water. In participating hotels, guests are invited to scan a QR code to choose a song and take a shower within its duration.

» **Campaign in Formentera.** An initiative by the Consell de Formentera, Alianza por el Agua, and Aqualia, aimed at tourists and residents, providing practical tips in a video disseminated through social networks to help reduce water consumption. Through this project, the three organisations are encouraging collective responsibility at a time when the island receives less than 400 litres of rain per year and relies entirely on desalinated water.

» **Aqualia Calendar 2025.** The 2025 theme highlights the company's strategic sustainability efforts. As well as national holidays, it features significant international days related to issues such as climate change, social action and economic equality, as well as key dates in our operations. It has already been published and produced in Spain, Colombia, Italy, Mexico and Portugal.

# AQUALIA AWARENESS-RAISING ACTIONS



**Grifómetro [Tap meter]:** campaign for responsible water consumption.

**#nolotires [Don't throw it]:** campaign for the responsible use of the sanitation system.

**Sostenímetro [Sustainability Meter]:** tool to assess the sustainability of the population's daily habits, adapted for children in 2025.

**Celebration of World Water Day, World Environment Day and World Toilet Day** with local events including educational workshops, visits to facilities, activities in public spaces and digital campaigns.

**Campaigns to promote care for water supply facilities,** encouraging responsible practices to ensure they remain in good condition, and service continuity.

**"Tap water, the water you can take with you":** campaigns to encourage the consumption of tap water, such as "water tastings".

**Awareness talks** to facilitate customer relationship management, promoting a faster and more approachable service, direct debit of bills, electronic invoicing, explanation of bills, etc.

Campaign to disseminate the **Sustainability Report**.

**Awareness-raising campaigns on equality and equity** to mark dates such as International Women's Day, Equal Pay Day and LGTBI+ Pride Day.

**Awareness-raising activities against gender-based violence.**

**Educational actions** on the responsible use of water and the sanitation system, such as the children's digital drawing contest (aqualiyods6.com), the Educational Workbook, the website www.aqualiaeduca.com, a board game on water management (Georgia), competitions in schools, etc.

Programmes such as **Aqualia al Barrio (Aqualia in the Neighbourhood), Open Days and Water Schools (Colombia)** have trained thousands of citizens in sustainability.

**Aqualia Journalism Award:** recognises the essential role of journalism in disseminating information about water management.

Participation in **workshops and events** with different institutions, organisations, media outlets, etc.

**Campaign to promote electronic invoicing with the Red Cross:** €1 donated to its suicide prevention project for each new contract.

**Campaign for the 10th anniversary of the SDGs** to showcase progress and actions linked to the most relevant SDGs.

**Tree-planting** days (Colombia).

**"Biodiversity is close to you":** drawing competition for the children, grandchildren and nephews and nieces of employees.

**Awareness-raising campaigns on equality and equity** for International Women's Day, Equal Pay Day and LGTBI+ Pride Day.

**Campaigns promoting safety, health and well-being** among employees.

**Compliance tips:** campaign to reinforce the culture of compliance by sharing practical tips with employees.

**Volunteering,** with the Fundación Adecco, in workshops with people with disabilities or women in the process of labour-market reintegration.

**Campaign for the 10th anniversary of the SDGs** to showcase progress and actions linked to the most relevant SDGs.

Participation in **job fairs**.





## Social projects and public-private partnerships to promote a fairer society

We are committed to the well-being of communities, and this commitment is demonstrated through actions that contribute to the social and sustainable development of the countries in which we operate, beyond the provision of the end-to-end water cycle service.

### Main lines of action of our programmes and initiatives with communities



SOCIAL



EDUCATION



SPORTS



ENVIRONMENT



CULTURE

Some of the initiatives carried out in each axis during 2025 were the following.

#### SOCIAL

**We promote awareness and hope in every territory in which we operate through community dialogue and transformative education.**

To make progress in continuously improving the end-to-end water cycle in the municipalities in which we operate, we hold **meetings with community leaders and users** in which we listen to community concerns, exchange perspectives, and reaffirm our joint commitment to providing a more efficient and transparent service that is closer to the territory's realities.

In Colombia, since our arrival in 2020, we have developed a social management strategy that uses water to drive community transformation. This strategy includes programmes such as Aqualia al Barrio, Puertas Abiertas and Escuelas del Agua, through which we have trained thousands of citizens in sustainability. In 2025, we carried out over 100 people-centred actions and established 38 community roundtables to promote supply projects through dialogue.

We also trained 30 women community leaders in the municipality of San Carlos (Córdoba) through the With women, for a more sustainable future programme to strengthen their leadership and promote social and environmental transformation processes in the neighbourhoods where we operate.

• [More information here.](#)



Together to the Mountains solidarity event in Ostrava (Czech Republic).

Another initiative developed in Colombia last year focused on the prevention and early detection of breast cancer, with **awareness-raising days** held at our sites in Riohacha, Maicao, Magdalena and Atlántico. As part of the global campaign to save lives through knowledge and self-care, staff received specialised medical guidance on the importance of self-care as a pillar of holistic health.

In Italy, in collaboration with Caltaqua and the Azienda Sanitaria Provinciale di Caltanissetta (ASP), we launched a **pilot health prevention project** offering staff and their families free screening programmes for the early detection of oncological pathologies.

On the **Day Against Gender Violence**, we invited users in Spain and Colombia to participate in the Adecco Foundation's campaign, **Let's Be Clear about Gender Violence**, which supports the employment of victims of gender violence.

At the Las Tablas and Hormigueras offices in Madrid, we celebrated the corporate volunteering day **Christmas with a purpose**. To coincide with the International Day of Persons with Disabilities, we held a workshop to make Christmas decorations with disabled people and organised a charity market selling handmade products from the APAMA occupational centre.

SmVaK, our subsidiary in the Czech Republic, celebrated the **10th anniversary of the Pulling in the Same Direction grant programme**, which supports non-profit organisations in which its staff is involved. In 2025, the company collaborated with 19 new entities, bringing the total number of projects supported over the last nine years to more than 170.

Several young people from the children's home in Nový Jcín (Ostrava, Czech Republic) completed a six-week summer internship at SmVaK as part of the **training programme Key to the World!** This initiative provides real work experience and facilitates the transition to independent living for young people without families.

Over 100 SmVak employees and their families gathered in the mountains of Tešín Beskydy (Ostrava) to participate in the **Together to the Mountains charity event**, a day that raised 48,500 crowns (1,988 euros) for the treatment of a child with Spinal Muscular Atrophy type II.



# We are committed to education and the exchange of knowledge between business, academia and society for a new water culture based on sustainability and innovation

## Strengthening well-being and quality of life in rural settings

Over 300 people at the Wayuu Los Cabritos ranch in Colombia received 20,000 litres of drinking water thanks to a solidarity event organised by Aqualia and the 51st Construction Engineers Battalion of the Colombian National Army. The initiative seeks to alleviate the daily difficulties faced by children, adults, and the elderly in accessing water resources. We also collaborated with the Bogotá Food Bank, making a significant donation to help thousands of displaced families in the Catatumbo region.

• [More information here.](#)

## Other donations made in 2025

- » **Vehicle for the Jerez Solidarity Initiative Association (ISOJE),** to distribute food to families.
  - » **School kits and toys** in Colombia.
  - » **Hoses, brass elbows, polyethylene pipes and valves,** among other materials, to vocational training centres in Málaga and Almería, with the aim of supporting practical teaching in training cycles linked to the water sector.
- [More information here.](#)



Communications opening Water Schools (Colombia).

## EDUCATION

**We reaffirm our commitment to education and knowledge exchange between business, academia and society to promote a new water culture based on sustainability and innovation.**

In Colombia, we have developed 48 **Water Schools** to train 2,400 people in water management and environmental care, and to encourage community leaders and public officials to adopt sustainable practices. Additionally, we have delivered 380 educational workshops on the water cycle in educational institutions, with the participation of 3,678 students, teachers, and other members of the educational community.

A milestone in 2025 was the creation of the **Aqualia Chair - Sustainable Management of the End-to-end Water Cycle**, together with the Universidad Militar Nueva Granada (UMNG). With an initial term of four years, extendable, it focuses on strategic lines of work such as wastewater treatment through

nature-based processes; the regeneration and reuse of urban water; the energy use of wastewater; the integration of renewable energies in the end-to-end water cycle; the optimisation of supply and sanitation networks and drinking water treatment through sustainable processes. In its first year, it has already organised an international meeting on current challenges in water management and opportunities for sustainable innovation.

In Spain, the **University of Almería Water Chair**, the result of our collaboration with this university, has become a leading example of the partnership between academia and industry. Activities in 2025 included a World Water Day conference on desalination and wastewater reclamation and the presentation of annual awards for the best academic projects from candidates at universities across Spain.

• [More information here.](#)



## ENVIRONMENT

**We are committed to educating and empowering local communities to use and consume water more responsibly, and to training new generations of professionals to take on environmental responsibility in managing the end-to-end water cycle.**

In light of the severe droughts affecting many parts of the world, 2025 was a pivotal year for raising awareness of the importance of responsible water and sanitation practices. In addition to these campaigns, we carry out tree-planting initiatives and care for natural ecosystems.

Throughout the year, we welcome **visits from students, local authorities, and community representatives to our treatment plants**, where they can see first-hand how the water that ends up in the homes of our users is processed.

In Colombia we participated in **situational command**, an activity carried out with the government secretariat and the community police to raise awareness in communities of the efficient use of water and the importance of caring for the environment.

In Spain, we helped to **extinguish the fire** in Font Roja Natural Park in Alicante by refuelling the fire brigade's tanker, which supplies the 4,000-litre fire engines used to put out the flames. In the Valencian Community, we set up a project with the town councils of Callosa de Segura, Albaterra, Hondón de los Frailes and San Isidro to reforest natural areas and held a day of planting native species.

• [More information here.](#)

**We reward children's creativity and talent in promoting sustainability and water care.**

### **23rd Children's Educational Digital Drawing Competition Mission RegenerACTION**

We celebrate this initiative in Spain and Colombia to raise awareness of the responsible use of water and the end-to-end water cycle among primary school students. In this edition, 4,583 hours of training on the water cycle were provided, and over 9,300 third and fourth grade pupils became protagonists in a global mission to restore degraded ecosystems and safeguard water resources through digital creativity.

• [More information here.](#)

# 4,583

training hours on sustainability and efficient water management

# + 9,000

participants

# 2

countries (Spain and Colombia)

### **3rd Biodiversity Photo Contest**

Under the slogan "Objective: photographing natural life", this initiative aims to promote creativity and environmental awareness among young people. In the last edition, more than 250 photographs were submitted by the children, grandchildren, nephews and nieces of Aqualia's employees.

• [More information here.](#)

23rd Children's Educational Digital Drawing Competition Mission RegenerACTION.





## Celebrating world days with awareness and sensitisation

### World Environment Day

We took part in an environmental awareness day in Granadilla de Abona, Spain, which included workshops and educational activities for over 500 pupils from local schools. In Colombia, we celebrated by planting more than 20 trees at the Santa Lucía Educational Institution and holding educational talks on the importance of reforestation and the conservation of natural resources.

### World Environment Education Day

In Flandes (Colombia) we held a training day on environmental protection, joining other local companies and institutions in cleaning up the beach in and around Riohacha.

• [More information here.](#)

### World Water Day

We organise various educational and recreational initiatives to bring water management closer to citizens in the countries in which we operate. In Spain, these included The Night of Water in Almería, a Cadena SER thematic programme in Jaén, school visits in Murcia and Santander, plant visits in Oviedo and Pontevedra, and water tasting events in the Balearic Islands. In Colombia, we carried out educational activities in several regions, including plant visits and play workshops. In Mexico, we held the Hidrofest 2025 in Cabo San Lucas, and in Georgia, we organised a school visit to a hydroelectric dam.

### International Children’s Day

To mark this day, we launched the educational campaign **Every Drop Counts** in Georgia. This initiative seeks to promote respect for the environment and the responsible use of water from an early age. Over 2,500 pupils from 100 Tbilisi schools took part in interactive seminars and visits to key water infrastructure, as well as playing games to learn about the journey of water from glaciers to homes. As part of the campaign, we collaborated with Ilia State University in Tbilisi to create a board game that enables students and visitors to construct the end-to-end water cycle. It was then distributed to 100 schools, reaching around 3,000 students and 100 teachers.

### Activities aimed at raising awareness of the need to care for water

In El Puerto de Santa María, around 600 students from six schools took part in the **Water Classroom of APEMSA**, a mixed end-to-end water management company of which Aqualia forms part. [More information here.](#) In Ecija, more than 200 students from five schools learnt about the responsible use of water at the **Water Festival**, organised by Aqua Campiña, a joint venture in which we participate. A similar event took place in Jerez de la Frontera, with over 500 schoolchildren attending a day organised by *El Diario de Jerez* and Aquajerez, a joint venture in which we participate.

**In the Czech Republic** we promote initiatives such as **The Tree of Life** and **Planet Oxidan**, interactive educational games about the importance of water for humans and the environment.

In **Colombia**, we participated as jury members in the **Eco Environmental Challenge**, an initiative of the Mayor’s Office of Flanders that highlights the importance of every small action in caring for the planet. We also developed an **Environmental education programme** in this country to raise awareness and provide training for users, educational institutions, community leaders and collaborators in biodiversity, responsible water use, watershed protection and the conservation of local flora and fauna. By encouraging the community to actively participate in conservation activities, the project promotes environmental co-responsibility and strengthens citizens’ commitment to protecting the natural environment.

• [More information here.](#)



Board game in collaboration with Ilia State University (Georgia).

### Other activities in 2025

#### » Water routes of Granadilla de Abona (Spain).

Pupils from 5th and 6th grade primary schools in Santa Cruz de Tenerife took part in a walking route to promote the sustainable use of water and care for the environment.

#### » Small gestures where town councils set an example of sustainability (Spain).

We installed a refrigerated water fountain on the façade of the new office in Rota so that residents can refill their bottles. In Llíria, we installed five refrigerated water fountains and distributed glass bottles to municipal staff in collaboration with the local council.

• [More information here.](#)



## CULTURE

**Part of our social responsibility policy focuses on articulating efforts to support education, culture, and sustainable development in the territories where we are present.**

### We promote talent and cultural identity

In **Colombia** we support the **Reinado Veredal 2025**, an initiative of the Mayor's Office of Flandes to promote the cultural identity of the territory and strengthen the social fabric. We also participated in the **San Juan and San Pedro Flandes 2025 Folklore Festival**, and we are present at the traditional **Festival del Son de Negro**, which every year exalts the musical, artistic and ancestral heritage of the black communities of the department of Atlántico.

In **Spain** we once again sponsored the **D\*NA Festival**, the great celebration of Mediterranean gastronomy in Dénia, where our Aqualia Space hosted show cooking and workshops by renowned chefs. In this Alicante town, we also sponsor the educational and artistic project **AQUAVENTURA with the Sustainable BAND**, developed by the Manuel Lattur Music School in Dénia for the 2024–2025 academic year.

• [More information here.](#)

In **Algeria**, we collaborated on the release of the latest album by Salim Fergani, a leading figure in Andalusian music, as part of a project that celebrates the profound cultural ties between Spain and North Africa.

### Other activities in 2025

- » Sponsorship of the Oviedo Opera (Spain).
- » Cadaqués Music Festival (Spain).
- » Sponsorship of the 22nd International Street Art Festival Mueca in Puerto de la Cruz (Santa Cruz de Tenerife, Spain).
- » Porta Ferrada Festival in Sant Feliu de Guixols (Spain).
- » Collaboration in the festival of Spanish culture held in the Region of Brno (the Czech Republic).
- » Collaboration with the flamenco festival held in Olomuc (the Czech Republic).
- » Stoneandmusicfestival in Mérida (Spain).
- » Festival Living Rural Castilla la Mancha (Spain).
- » Collaboration on a documentary film about the Holy Week in Jerez de la Frontera (Spain).
- » African film festival in Tarifa (Spain).
- » Mares de Papel Festival in Mazarrón, Murcia (Spain).
- » Collaboration with the City Council of Moratalla (Spain) on the large format mural created by the urban artist DiegoAs.
- » Collaboration with the Sinú cultural festival in Lorica (Colombia).
- » Collaboration with the City Council of Puerto de la Cruz (Spain) on the Portuense Water Route, which encourages citizens to explore the municipality's historical water-related sites.

• [More information here.](#)

## SPORTS

**We promote sport as a tool for social transformation that inspires teamwork and a sense of belonging.** Through our collaboration, we enable small local clubs in towns where we manage the end-to-end water cycle to continue their activities.

### We support sport through partnership agreements

In Spain, we signed a collaboration agreement with **Sporting Fútbol Sala La Nucía** in Alicante, whereby the jerseys of the youth teams will display the Aqualia logo. More information here. In the **Hellín Half Marathon** we installed refreshment points connected to the municipal water network and offered recyclable cardboard cups to participants.

We also promote intellectual sports, by supporting the tournament held as part of the **Warhammer event** and the EborAjedrez club in Spain.

In the Czech Republic, through our subsidiary SmVak, we support the youth handball team of **Frydek-Místek**.

### We support sport by donating sports kits

In Colombia, we donated 30 sports kits to the Talento Sports F.C. de Fundación team, which competes in the National Tournament organised by the Amateur Division of Colombian Football (Difútbol). In addition, in collaboration with the mayor's office, we provided 90 young people from football schools and the La Guajira Softball League with sports kits and technical equipment.

### We support sport through promotion

With the support of the City Council, we organised the **Water Olympics** in Toledo (Spain), a playful sporting event about water care in which 300 students from different schools participated. We also participated in the **15th Business Race**, an event that brought together more than 5,000 people from 1,500 companies. We also joined the **42nd Water Race**, organised by Canal de Isabel II in Madrid.

In Mexico, we participated in the third edition of the **CPS Media Saint Lukes race with a cause** in Los Cabos, aimed at supporting the elderly.

• [More information here.](#)

### Other activities in 2025

- » Collaboration with sports clubs in France: Meaux Rugby Club, Conflans Volleyball Club, L'Isle-Adam Football Club, Goussainville Football Club (CEG).
- » We collaborated in the organisation of a rodeo in Pasadena, Texas (USA)
- » Los Palomos Diversity Run in Badajoz (Spain).
- » Camino a Vela in Vigo (Spain).

End-of-year audition of the Manuel Lattur Music School in Dénia (Spain).





## Participation in the social dimension of water

### Conference on Challenges for efficient communication with citizens

We participated in this conference, organised by the International School of Public Utilities and sponsored by Aqualia, Global Omnium and Young Water Professionals Spain (YWP). Participants analysed common problems in utilities and proposed strategies to improve communication efficiency.

### FITURNEXT, the Sustainability Observatory at FITUR

We attended Fitur 2025 as partners of the FiturNext Observatory, a FITUR platform dedicated to promoting best practices in the tourism sector. We participated in two panels focusing on the circular economy and sustainable water management in tourist destinations.

- [More information here.](#)

## Awards and accolades for the social dimension of water

### Landek Foundation Awards

The Landek Foundation, dedicated to preserving Ostarva's industrial and mining heritage, recognised SmVak for its work in preserving the industrial and cultural heritage that defines the identity of this territory.

### Corresponsables Awards 2025

We won the award for the best international print advertisement for the graphic published during Easter Week with the headline "Sometimes we ask that it doesn't rain". The advertisement prompted reflection on the contradiction between the need for water to develop municipalities and the cultural significance of processions, which can be impacted by rain.

### Ramón del Corral Dircom Awards 2025

We were finalists in two categories: ESG-Environmental Commitment for the Sustainability meter social awareness campaign, developed with the Varenga agency; and ESG-Sustainability Report for our 2023 Sustainability Report, prepared with the consulting firm 21gramos.

# Threading voices

## EUSINA RAMOS GONZÁLEZ President of Asocomunal

With over 20 years of community work, the president of Asocomunal (Asociación de Juntas de Acción Comunal) in San Antero - Córdoba, promotes the defence of water in Colombia.

Together with Aqualia, she promotes spaces for dialogue and training to guarantee equitable and responsible water and sewerage services in her community.



### How do you perceive the evolution of sustainability in the companies you work with, both in their internal management and in their future outlook?

In the past, sustainability was not widely discussed in communities. The water companies came to the territory, provided water, and that was it. Today, **we see more interest in caring for water, teaching people how to use it well, and listening to them.** This is important because water is life, and we must all take care of it.

For the future, I believe that water management entities will work more closely with communities to guarantee the service and to learn together how to protect and use the resource more responsibly. We are aware that water is a finite resource and we must all work together to preserve it.

### How do you assess the role that sustainability plays in strengthening Aqualia's competitiveness?

For me, **sustainability is key because it's not just about delivering the service; it's also about doing so with the community's and the environment's welfare in mind.** Aqualia has demonstrated its commitment to this approach through initiatives such as the Water School, where we learn to use water efficiently. They also help us to understand the plans and the latest developments in the service, which builds trust.

When a company listens and educates, people value it more, which makes it stronger and more competitive. Sustainability is not just a nice word; it ensures we have water today and tomorrow.



Aqualia stand at Fitur 2025.



# Commitment to cybersecurity: prevention and effective response

GRI 3-3, 418-1

**MATERIAL TOPIC**

Commitment to cybersecurity: prevention and effective response

**ASSP**

SL2. Technology for integrated management

**In the midst of the digitalisation of the integral water cycle and the management of customers and employees, we are committed to strengthening cybersecurity at all levels of the organisation.**

Far from being a mere operational and legal obligation, protecting the information and systems that underpin our service is essential for Aqualia to guarantee service continuity, stakeholder trust and long-term competitiveness. Cybersecurity is therefore an integral part of our Aqualia 2024-2026 Strategic Sustainability Plan, and we maintain responsible management of the personal data of millions of people in an increasingly complex and changing risk environment<sup>14</sup>.

In order to safeguard the confidentiality, integrity and availability of information in a proportionate manner, we have a cybersecurity model and a regulatory framework. We complement these with awareness-raising and training for all users, both technical and managerial. The ultimate goal is to consolidate a culture of co-responsibility in the use and processing of information.

Our commitment to cybersecurity contributes to the prudent management of non-financial risks, consolidating our position as a reliable company ready to face the challenges of the digital environment and access new financing opportunities aligned with ESG criteria.

GAP Analysis

## NIS2 Directive

We were certified in the MEDIA category of the

## National Security Scheme (ENS)<sup>15</sup>

We updated the certification of the

## ISO 27001 Information Security Management System

adapting it to the ISO 27001:2022 version

### CYBERSECURITY AND INFORMATION SECURITY

As a general organisational principle, cybersecurity helps to strengthen the platforms that host water management tools. To ensure availability and security, we have control mechanisms in place, such as two-factor authentication, backups, user management, event monitoring and incident detection, security policies, and IT security procedures. We also rely on technical guides, IT and OT cyber security market studies, and technical and executive training in IT security, equipping the entire organisation with security controls, prevention measures, and response procedures for better cyber defence.

For management purposes, we implement cybersecurity standards, methodologies, guidelines and best practices with certifications such as **ISO 27001 for information security**, which support the activities of the Customer Service Centre, the Virtual Office and the mobile app. We also establish mechanisms to supervise the state of cybersecurity in the different areas of the company and guarantee compliance with internal and external regulations.

Likewise, in Spain, we are certified under the **National Security Scheme (ENS)** in the MEDIA <sup>16</sup> category for information systems that support the management processes of public services for the end-to-end water cycle, project drafting, and the management and execution of hydraulic works and infrastructure operation and management.

We also conducted an applicability analysis and a GAP analysis of the European NIS2 Directive for the countries in which we operate, and we are conducting a more specific GAP analysis for Italy, the Czech Republic and Portugal. In the case of Spain and France, we are monitoring the transposition of the Directive.

### KEY ACTIONS IN 2025 AT GLOBAL LEVEL

- » Implementation of a WAF system (protection of published web resources).
- » Deployment and configuration of perimeter security solutions in treatment plants.
- » Maintenance and renewal of ISO 27001 certification, adapting to the new 2022 version.
- » Centralised management of corporate security through the FCC Group.
- » Provision of an outsourced CISO as a Service for information security adequacy and improvement.
- » Start of compliance with the NIS 2 Directive (European Cybersecurity Directive) in those European countries in which we operate.
- » Implementation of a TOS (Technical Security Office) service to increase resilience in information security and cybersecurity.

<sup>14</sup> In 2025, 12 cases were identified where personal data was affected. None of these required communication to the control authorities or interested parties. No complaints were received from regulatory authorities or third parties regarding privacy violations.

<sup>15</sup> 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".

<sup>16</sup> INES report issued by the CCN where the compliance rate is 99.8% in MEDIA category controls of the National Security Scheme (ENS) in Spain.



### PERSONAL DATA PROTECTION

At Aqualia, we comply with all current legislation<sup>17</sup> on data protection and we continually review both this compliance and our adaptation to the legislation in all the countries in which we operate. This affects scopes such as:

- » Employees.
- » Customers.
- » Suppliers.
- » Contractual relations of the FCC Group.
- » Contractual relations with public administrations.
- » Documentation and internal management.
- » Information technology and information security.
- » Technical and organisational measures.

In all of these areas, we create risk maps of the various personal data processing activities, identifying the extent to which each activity could potentially harm data subjects due to its characteristics, such as the type of data or operations involved. Accordingly, we implement the necessary mechanisms to prevent this.

### MAIN ACTIONS IN 2025

In 2025, in accordance with the **Personal Data Compliance Programme** and the agreed action plan, in addition to ongoing advice to all group companies in Spain, we carried out the following actions:

- » Review, appointment and communication to the competent authority of the Data Protection Officer for companies in Spain.
- » Conducting personal data protection compliance reviews in Portugal, Georgia, Italy, France and Spain (including sports centres).
- » Updating and/or formalisation of regulatory procedures:
  - Data security breach notification procedure.
  - Procedure for updating and maintaining the Processing Activities Log (PAL).
  - Supplier approval procedure for data protection (implementation of the GoSupply tool).
  - Procedure for managing data subjects' rights.
  - Procedure for conducting Risk Analyses (RA) and the Data Processing Impact Assessment (DPIA).
- Review of informative clauses on data protection (DIVERSA, app, Virtual Office, etc.).
- Review, update and referral of the processing contract to the relevant public administrations.

<sup>17</sup> These include EU Regulation 2016/679 (GDPR) and Organic Law 3/2018 on the Protection of Personal Data and Guarantee of Digital Rights (LOPDGDD).



# 2025 Aqualia Sustainability Report



Message from  
the CEO

2025 Milestones

1. We are Aqualia

2. Strategy

3. Environmental  
information

4. Social  
information

**5. Governance  
information**

6. Annexes

5.1 Ethical conduct at Aqualia

5.2 Ethical conduct in the value  
chain

5.3 Economic performance  
and responsible financing



# 5.1 Ethical conduct at Aqualia

GRI 3-3

**MATERIAL TOPICS**

Culture of legal, contractual and social compliance, Anti-corruption, Diverse, equitable and inclusive culture, Water sustainability

**ASSP**

SL5. Ethics and compliance

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. Our governing bodies define the company's strategic direction, integrating environmental, social and good governance criteria into decision-making. We are convinced that responsible management strengthens competitiveness, resilience and long-term value creation. Thus, we promote a culture of integrity, transparency and excellence that extends to all the regions in which we care for and manage water as an essential resource, that blue thread that moves us forward.

## Governance underpins our strategic vision and stakeholder engagement

## Governance committed to sustainability

GRI 2-9, 2-11, 2-12, 2-13, 2-15, 2-19, 3-3, 405-1

**MATERIAL TOPIC**

Diverse, equitable and inclusive culture

**ESRS**

G-1

**ASSP**

SL5. Ethics and compliance

We have a solid governance structure that supports the deployment of the Aqualia 2024-2026 Strategic Sustainability Plan, which is aimed at guaranteeing efficient and sustainable water management in line with our purpose of **contributing to the well-being and progress of the people and communities in which we operate through sustainable water management.**

**BOARD OF DIRECTORS**

The highest governing body representing and managing the company. The Board<sup>1</sup> defines the strategic guidelines, supervises their execution, and ensures regulatory and ethical compliance in all operations. It is responsible for approving the corporate strategy and ensuring its consistency with the FCC Group's commitments, as well as its alignment with environmental, social and good governance (ESG) principles.

The Board also supervises the management of the organisation and the correct application of internal policies. It ensures that the company's decision-making and activities are carried out in accordance with good

governance standards, responsible risk management, and the creation of sustainable long-term value.

**COMMITTEES OF THE BOARD OF DIRECTORS**

To properly exercise its functions, the Board of Directors is supported by several specialised committees that enable in-depth analysis and supervision of key issues for the company. These include the **Investment Committee**, responsible for evaluating and overseeing strategic investment decisions; the **Appointments and Remuneration Committee**, which oversees a corporate governance policy aligned with the principles of merit, transparency and sustainability; the **Audit and Control Committee**, which oversees the integrity of financial and non-financial reporting, as well as the effectiveness of internal control and risk management systems; and the **Compliance Committee**, which reinforces our commitment to regulatory compliance, business ethics and best governance practices.

<sup>1</sup> All members of the Board of Directors are proprietary directors. There are currently no independent directors on the Board of Directors.

	Board of Directors	Investment Committee	Appointments and Remuneration Committee	Audit and Control Committee	Regulatory Compliance Committee
<b>Aboumrads González, Alejandro</b>	Chairman	Member			
<b>Villén Jiménez, Nicolás</b>	Vice-Chairman			Member	Member
<b>Bespolka, Lars</b>	Member	Chairman	Member		Chairman
<b>Colio Abril, Pablo</b>	Member			Member	Member
<b>Kuri Kaufmann, Gerardo</b>	Member		Chairman		
<b>Rodríguez Torres, Juan</b>	Member		Member	Chairman	Member
<b>Siles Fernández-Palacios, Jaime José<sup>2</sup></b>	Member		Member	Member	
<b>Amantegui Lorenzo, Javier</b>	Non-director Secretary				
<b>Cerro, José Fernando</b>	1st Vice-Secretary, non-director	Secretary (non-member)	Secretary (non-member)	Secretary (non-member)	
<b>Azzouzi Maanan, Samir</b>	2nd Vice-Secretary, non-director				
<b>Jaime Salazar</b>	Vice-Chairman				
<b>Noemí Pastor</b>	Secretary (non-member)				

<sup>2</sup> On 9 May 2025 Scott Loinghurst resigned as a member of the Board and Jaime Siles Fernández-Palacios was appointed. On 24 September 2025, Jaime Siles Fernández-Palacios was appointed as a member of the Audit and Control Committee and as a member of the Appointments and Remuneration Committee. In addition, Jaime Salazar was appointed as a member of the Investment Committee.



## MANAGEMENT COMMITTEE

The Board of Directors delegates operational responsibilities to the **Chief Executive Officer (CEO)** who, together with the Management Committee - which also serves as the Sustainability Committee and the Cybersecurity Committee - and a network of specialised committees, oversees strategy, compliance and ESG risk management, while strengthening transparency and control.

Chaired by CEO Santiago Lafuente, the Management Committee is the **highest executive body responsible** for guiding global strategy, ensuring sound governance and consolidating sustainable value creation in the 19 countries in which we operate. Its purpose is to integrate ESG criteria into decision-making processes to ensure the continuity and resilience of the management of the end-to-end water cycle, responsible financial performance, and a positive impact on people and the environment. To this end, it coordinates with specialised committees in defining specific objectives, evaluating and monitoring of performance, and implementing continuous improvement plans.

Composed of 12 heads of Aqualia's main business areas, the committee leads the implementation of the Aqualia 2024-2026 Strategic Sustainability Plan, ensuring the achievement of results in terms of

water efficiency, technological innovation and social commitment. This body:

- Oversees the integration of ESG objectives throughout the company's operations, promoting technological innovation as a key tool for achieving efficiency, competitiveness and sustainability objectives.
- Measures results through key performance indicators linked to the Aqualia 2024-2026 Strategic Sustainability Plan.
- Is directly responsible for issues related to cybersecurity and sustainability, and works closely with the specialised committees that strengthen corporate governance and ensure compliance with commitments made to stakeholders.

Aqualia also has a **Coordination Committee** that meets four times a year to ensure strategic alignment between the Management Committee and the different functional and territorial departments. This promotes coherence in decision-making and the execution of corporate plans. It acts as a space for integration, coordinating cross-cutting initiatives, optimising resources, and ensuring that global policies and objectives are implemented consistently across all areas and regions.

Twice a year, the Coordination Committee also includes specialised committees such as the **Innovation Committee** and the **Management Systems Committee** in its meetings. These meetings are attended by all members of the Coordination Committee, as well as the relevant functional departments: the Management Systems Department and the Innovation Department.

# 25%

of women on the Management Committee

# 7

specialised committee

# AQUALIA'S GOVERNING BODIES

## BOARD OF DIRECTORS

### Management Committee

### Coordination Committee



**SANTIAGO LAFUENTE\***  
CEO



**ISIDORO MARBÁN\***  
Economic and Financial Affairs



**LUCAS DÍAZ\***  
Spain Area



**MATÍAS LOARCES**  
ZONE I  
Spain Area



**HIGINIO MARTÍNEZ**  
ZONE II  
Spain Area



**JORDI AGUILERA**  
ZONE III  
Spain Area



**JOSÉ ENRIQUE BOFILL\***  
Africa and Asia Area



**JOSÉ MIGUEL JANICES\***  
Europe and America Area



**ALBERTO ANDÉREZ**  
Procurement



**ELENA BARROSO\***  
Legal Advisory



**JUAN LUIS CASTILLO\***  
Strategic Development  
and Studies



**JUAN PABLO MERINO\***  
Communications, Branding  
and Public Affairs



**NOEMÍ PASTOR**  
Regulatory Compliance



**MIGUEL PEREA\***  
Customer Management  
and IT



**JUAN CARLOS REY**  
Institutional Relations



**CARMEN RODRÍGUEZ\***  
People and Culture



**PEDRO RODRÍGUEZ\***  
Sustainability and Innovation



**ROCÍO SANTIAGO\***  
Operations and Technology

\*They are also members of the Management Committee.

### SPECIALISED COMMITTEES ON

DEVELOPMENT

PRODUCTION

SUSTAINABLE FINANCING

MANAGEMENT SYSTEMS

INNOVATION

DIVERSITY

REGULATORY COMPLIANCE





## SPECIALISED COMMITTEES

To ensure the integration of ESG criteria in all areas and transversal management, Aqualia has specialised committees that address key strategic and operational aspects, strengthen corporate governance, define strategic priorities, evaluate the impact of operations, and supervise compliance with commitments made to different stakeholders.

» **REGULATORY COMPLIANCE COMMITTEE.** Oversees the proper conduct of the company's operations in accordance with current legislation, industry regulations and ethical standards. It also monitors regulatory risks, implements internal policies, and ensures codes of conduct are applied correctly to prevent non-compliance.

» **SUSTAINABLE FINANCE COMMITTEE.** It integrates ESG criteria into the financial strategy, guides the allocation of resources towards sustainable projects and oversees the review and update of the Green Financing Framework. It also analyses reviews by accredited independent external advisors, validates eligibility criteria and project selection processes and verifies fund management and reporting obligations. Additionally, it reviews the financial documentation and requirements of external entities to ensure compliance with the framework and its correct application to sustainable financing instruments.

» **MANAGEMENT SYSTEMS COMMITTEE.** Coordinates and supervises the implementation and continuous improvement of management systems (e.g. quality, environment, safety) to ensure compliance with international standards and the integration of sustainable practices in corporate processes. In addition to corporate information, this committee receives updates from the biannual meetings of the management systems committees in each country in which Aqualia operates.

» **INNOVATION COMMITTEE.** It encourages creativity and the development of disruptive solutions that generate sustainable value. It promotes projects aimed at efficiency, digitalisation, and reducing environmental impact to boost competitiveness and adapt to emerging trends.

» **DEVELOPMENT COMMITTEE.** To guide our growth and expansion, it analyses new strategic opportunities and contributes to long-term business planning. The committee also oversees the evolution of key projects, drives innovation and competitiveness

in the markets in which we operate and ensures coherence between business lines and corporate strategy. It coordinates the relevant areas to ensure that development initiatives are implemented in a consistent and sustainable manner.

» **PRODUCTION COMMITTEE.** It drives the monitoring and improvement of business growth and profitability. This committee relies on the participation of all functional departments to establish a continuous flow of communication between the functional and operational structures. It systematically monitors economic developments, development initiatives, digitalisation and modernisation programmes, as well as health and safety control and improvement mechanisms. The committee also ensures the progress of sustainability and innovation programmes and promotes activities that unify criteria, reinforce internal communication and improve service quality.

» **DIVERSITY COMMITTEE.** Responsible for issues related to diversity, equity, inclusion and work-life balance, the committee drives the decisions and actions necessary to comply with the corporate protocol. It also follows up on the reconciliation management system and monitors objectives and indicators. This is supported by the working groups that ensure the continuous improvement of the Family Responsible Company (FRC) model, a certification we have held since 2017. It also channels coordination with the figures responsible for the model, while reinforcing equal opportunities and an inclusive and respectful culture.

## ESG GOVERNANCE

Governance of ESG issues is embedded in a robust and structured corporate framework that allows for oversight at board level and strategic integration across all activities. The Board of Directors delegates key responsibilities to the Chief Executive Officer (CEO), who, in coordination with the **Management Committee**, leads the management of ESG issues in an integrated and cross-cutting manner.

The Management Committee, which acts as the **Sustainability Committee**, deals directly and transversally with the different areas of sustainability in which we operate. Integrating ESG aspects into every team decision ensures long-term value creation and conscious leadership in all our activities..

The **Sustainability and Innovation department** is responsible for involving all areas of the company in responsible governance, prioritising sustainable development that respects natural resources and people.

## INCENTIVES AND DECISION-MAKING

At Aqualia, we integrate ESG criteria into our management model, aligning incentives and decision-making with the objectives of the Aqualia 2024–2026 Strategic Sustainability Plan. Currently, the variable compensation of our employees is linked to the achievement of targets related to financial performance.

## RISK MANAGEMENT

The risk management model is supported by internal policies and controls that ensure regulatory compliance and the creation of long-term sustainable value. Its main axes include:

» **IDENTIFICATION AND MAPPING OF RISKS.** Identification and assessment of Aqualia's critical risks, e.g. those related to the availability of water resources, climate change, the energy transition, and regulatory developments in our operating markets.

» **INTERNAL CONTROLS AND AUDITS.** Mechanisms ensure that risks are managed in accordance with current legislation, ethical principles, and company policies and procedures to guarantee the reliability of financial and non-financial information.

» **RISK GOVERNANCE.** Integration of risk management into strategic decision-making, supported by specialised sustainability and risk committees.

In addition to the corporate risk procedure, we have procedures for identifying and assessing environmental and climate risks and opportunities.





# Compliance culture

GRI 2-15, 2-16, 2-23, 2-24, 2-25, 2-26, 2-27, 3-3, 205-1, 205-2, 205-3, 207-1, 207-2, 207-3, 207-4, 406-1, 416-2 SASB IF-WU-250a.1., IF-WU-140b.1

MATERIAL TOPICS	ESRS	ASSP
Culture of legal, contractual and social compliance, Anti-corruption, Diverse, equitable and inclusive culture, Water sustainability, Service resilience and security	G-1	SL5. Ethics and compliance

The Regulatory Compliance Committee<sup>3</sup> is a collegiate body to which the Board of Directors has attributed the function of promoting an ethical culture throughout the organisation and ensuring internal and external regulatory compliance. To this end, the committee monitors and oversees ethics and compliance programmes, as well as the [Code of Ethics and Conduct](#), policies, standards, procedures and controls for the prevention of unlawful behaviour. It is also responsible for ensuring that the **Compliance Model** is periodically reviewed and updated in accordance with current legislation, international standards and the company's internal regulations.

**Regulatory Compliance management** ensures that the organisation operates with integrity and responsibility, i.e. in accordance with the legal and regulatory framework and our values and ethical principles<sup>4</sup>.

**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

## Compliance Model

Our Compliance Model is based on the principles of transparency, responsibility and business ethics. It is also aligned with the international standards of the GRI (Global Reporting Initiative) and the ESRS (European Sustainability Reporting Standards), as well as the United Nations Global Compact commitments.

Integrating regulatory compliance into a solid ethical culture, the Compliance Model is an essential part of our approach to understanding and managing the business. It guides the company's decision-making and actions at all levels and in all territories in which we operate. Underpinned by the principles and values set out in our Code of Ethics and Conduct, this approach reinforces integrity, transparency, and accountability as the pillars of sustainable management and long-term value creation.

Since 2018, we have been integrating the Compliance Model into different business areas as a strategic tool for managing non-financial risks more efficiently, as well as complying with legal obligations. By identifying, assessing and mitigating risks, and implementing due diligence procedures and control mechanisms, the model strengthens our resilience, protects our reputation, and helps to develop fairer, more responsible environments in all the countries in which we operate.

This commitment extends to both the companies over which we exercise operational control and our subsidiaries and joint ventures, in which we actively promote the implementation of preventive controls aimed at mitigating the risk of corruption and other conduct contrary to the law and the company's ethical principles. These risks include bribery, business corruption, influence peddling, fraud, the illegal financing of political parties, embezzlement, collusion in tenders and auctions, and money

**94% of**  
Aqualia-owned companies with a Compliance Model in place\*

**96%**  
of companies controlled by Aqualia with a Compliance Model in place\*\*

\* 45 owned companies in 2025, considering the companies with activity and employees with a Compliance Model implemented out of a total of 48 owned companies.

\*\* 23 controlled companies with a Compliance Model implemented out of a total of 24 controlled companies.

laundering. In this way, we promote responsible management, which is essential for building stakeholder confidence and accessing new financing opportunities that align with ESG criteria. [View the policies that promote our responsible business conduct here.](#)

<sup>3</sup> The Regulatory Compliance Committee comprises the Chief Compliance Officer, the Director of People and Culture, and the Director of Legal Affairs. It reports to the Delegate Regulatory Compliance Committee (delegated committee of the Board of Directors) through the Chief Compliance Officer.

<sup>4</sup> In 2025, we received one case of significant non-compliance in Mexico, resulting in a penalty of over 100,000 euros. This was related to the quality of treated water during in June 2024 (significant non-compliance corresponds to receiving final judgements against us).





## COMPLIANCE ACTIONS IN 2025

At Aqualia, we implement various measures to extend the Compliance Model to the countries in which we operate. Thanks to these measures, in 2025 we achieved 94% implementation of the ethical and transparent management model within the company<sup>5</sup>.

In 2025, we implemented the Compliance Model in the company Local Sports Centres in Spain, and the Compliance Model policies were approved for the US company Municipal District Services. In Algeria and Egypt, we promoted the implementation of compliance programmes, based on the Aqualia Compliance Model, in the joint ventures with which we operate in these countries. We are also working to provide compliance models for joint ventures in which we share ownership with various Spanish public administrations.

Another important activity in the past year was the implementation of a computer system that automates the supplier compliance approval in companies in **Spain, Colombia** and the **Czech Republic**.

Finally, in the third line of defence, **FCC's Internal Audit Department** carried out the annual review of the Compliance Model to verify the continuous evolution of the Compliance Management System within Aqualia. This joint effort reflects our commitment to maintaining and strengthening ethical and compliance standards throughout our operations.

In 2025 we achieved 94% implementation of the company's ethical and transparent management model

<sup>5</sup> As part of the work of the Compliance Department, the Model is implemented as soon as a new company is created. In non-controlled companies it is already being worked on before the investee is incorporated, which includes the obligation to implement a Compliance Model in the shareholders' agreement.

# Threading voices

**JOSÉ F. ZAMARRIEGO IZQUIERDO**  
Chairman of the Board of Directors of the Spanish Compliance Association (ASCOM)

Aqualia's parent company (FCC) is a member of the Spanish Compliance Association and maintains an intense relationship with the association as a result of its commitment to good compliance practices. By studying Aqualia's public information, it is transparently demonstrated that there are solid and well-structured commitments linked to sustainability and compliance systems.

With a PhD in Economics and Business Administration from the Complutense University of Madrid, José F. Zamarriego is Director of the Deontological Supervision Unit of Farmaindustria. He has lectured at more than 25 national and international universities and has published numerous articles on self-regulatory systems in the pharmaceutical sector.



### How do you perceive the evolution of sustainability in the companies you work with, both in their internal management and in their future outlook?

From this privileged vantage point (more than 2,600 compliance professionals from a wide variety of sectors) it is evident that sustainability has evolved from a voluntary or reputational area to a management agenda with direct implications for governance, internal control, risk management and accountability.

This maturity can be seen in three vectors. First, in the **integration of decision-making**: greater involvement of senior management and governing bodies, definition of objectives and metrics, and alignment with strategic plans. Second, in the **increased regulatory and market requirements** that promote improved data quality, traceability of information and consistency between what is done and what is communicated.

And third, in the **natural convergence between sustainability and compliance**: a large part of ESG commitments are embodied in obligations that require policies, procedures, alert channels, due diligence in the value chain, training and monitoring and continuous improvement mechanisms.

Looking ahead, the trend is towards an even more **systemic and verifiable** approach. At the same time, there will be an increased need for professionals who can "translate" sustainability into management and compliance.

### How do you assess the role that sustainability plays in strengthening Aqualia's competitiveness?

In view of Aqualia's public information, sustainability acts as a real competitive factor that is managed as a system, with objectives, metrics, controls, evidence, and continuous improvement. Several elements point to such integration. On the one hand, the **scale and criticality of the service** makes water resilience, operational continuity and stakeholder confidence essential components of good performance.

On the other hand, the existence of an **Integrated Management System** with international standards and a high degree of certified coverage of turnover, which provides management discipline and traceability. At the environmental and efficiency levels, performance is tracked using indicators. Additionally, there is evidence of lines of competitiveness linked to **innovation and digitalisation**.

Overall, Aqualia projects **operational** rather than merely declarative sustainability, which often translates into a competitive advantage through **efficiency, risk management, trust, and the ability to execute** in demanding regulatory and social environments.



## Ethical channel

The Ethical Channel is a tool designed to enable all our stakeholders to report any irregularity or conduct contrary to our values securely, confidentially and easily. Notifications received via the Ethical Channel are analysed and processed by the **Regulatory Compliance department**, ensuring diligent and transparent management in accordance with the regulations in force.

The Internal Reporting System Policy<sup>6</sup> and the procedures that implement it include specific measures to protect whistle-blowers against any form of retaliation, such as dismissal, harassment or discrimination, and establish clear responsibilities, remedial actions and follow-up of possible negative consequences.

Up to 31 December 2025, 87 communications were received via the Ethical Channel, mainly concerning customer management, harassment, misuse of company resources, internal fraud, labour issues, and discrimination. 24% were considered irrelevant: either they were customer enquiries or complaints that should be handled through Aqualia Contact, or they were not considered relevant alerts in the context of the Ethical Channel.

By country, seven out of 10 communications refer to activity in Spain, with the remainder divided between Portugal, Colombia, the Czech Republic, Saudi Arabia, France, Georgia, Italy and the United States of America. This data demonstrates that the

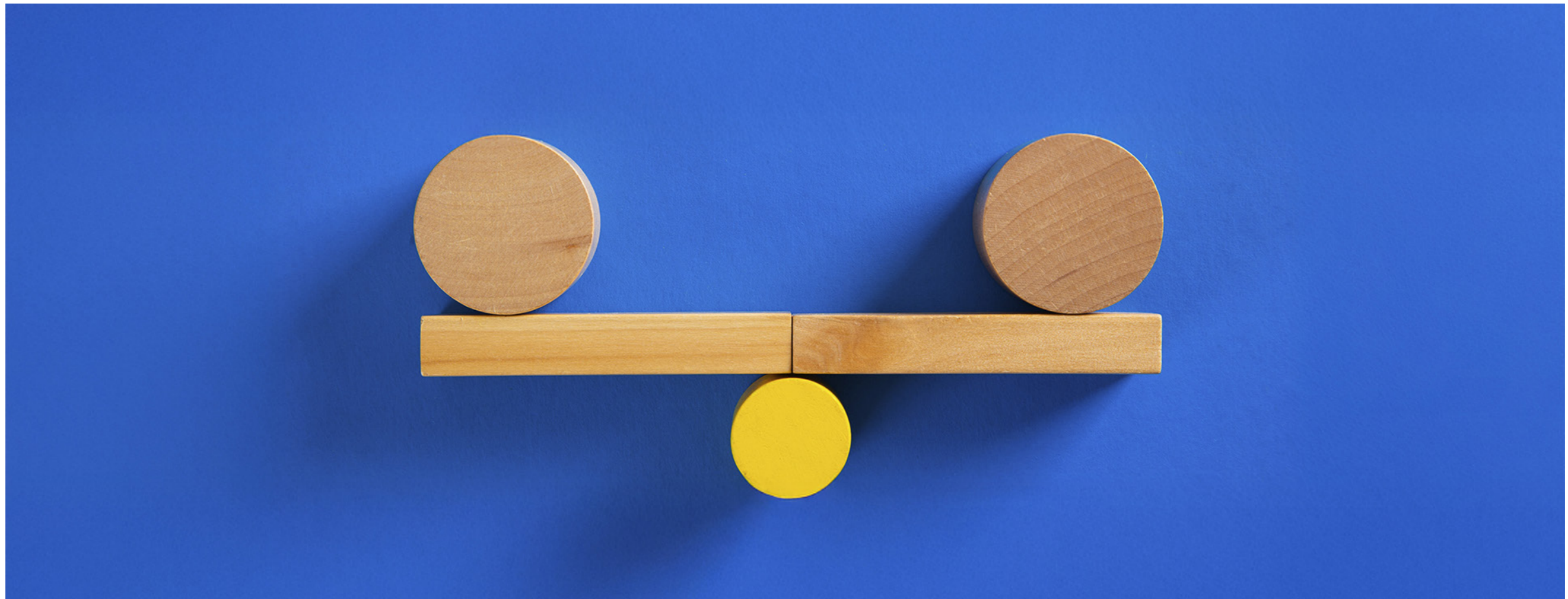
Ethical Channel is becoming increasingly well known and used in the international jurisdictions in which we operate.

Alerts rated as high or medium risk undergo a detailed analysis. If necessary, an investigation is launched to clarify the facts and an action plan is implemented to improve internal control, thus ensuring an adequate response to the identified risks.

- [More information about our Ethical Channel here.](#)

### In addition to the Ethical Channel,

our employees and stakeholders have clear and accessible mechanisms through which they can seek advice on the implementation of policies, or to raise concerns relating to corporate ethics. They can contact directly the Chief Compliance Officer and local Compliance Officers, who provide expert guidance and ensure a prompt and transparent response.



<sup>6</sup> In addition to global policies and procedures, we develop specific procedures to comply with local legislation in the countries where we operate.



# In 2025, 85% of Aqualia's companies had specific risk analyses and the remaining 15% had basic anti-corruption analyses

## Conflicts of interest

We have a specific **Conflict of Interest Management Protocol** for the identification, prevention and management of conflicts of interest. This protocol establishes clear criteria to guarantee independence and transparency in decision-making. This protocol covers situations related to board membership, cross-shareholdings with suppliers or other stakeholders and related-party transactions.

To reinforce its application, we deliver training and awareness campaigns to all staff, to help them recognise and report potential conflicts of interest. In addition, we conduct annual conflict-free declaration campaigns for the most critical roles, requiring renewed adherence to the Code of Ethics and Conduct.

## Responsible taxation

We comply with the tax regulations of all jurisdictions in the countries in which we operate, applying the same tax governance and control frameworks as the FCC Group<sup>7</sup>. We also adhere to the **Code of Good Tax Practices of the Spanish Ministry of Finance**, which defines principles of transparency, mutual trust, good faith and sincerity between the parties.

Furthermore, with the aim of minimising the risks derived from tax non-compliance, the FCC Group has a Fiscal Code of Conduct. This is compulsory for all persons linked to any company in the Group. Our stakeholders can use the Ethical Channel to report any tax malpractice of which they become aware.

We also exercise particular diligence with regard to anti-money laundering and anti-terrorist financing regulations. As a general rule, the FCC Group does not allow cash payments or collections. Any

exceptions must be properly documented and authorised, involve a small amount, and comply with existing local legislation. In those jurisdictions and for activities in which the FCC Group is subject to mandatory monitoring and reporting, the diligence measures carried out must comply with the relevant legal provisions.

## Risk assessment and control system

In the area of risk assessment and control systems, we continued to analyse criminal risk in **Spain, Italy, Mexico, Portugal, France and the Czech Republic** in 2025, along with SAGRILAFT (System of Self-Control and Management of the Comprehensive Risk of Money Laundering, Terrorism Financing, and Financing of Proliferation of Weapons of Mass Destruction), corruption and transnational bribery risks in **Colombia**. Additionally, we developed a specific risk analysis in **Georgia** and **the United States**, and extended the scope in Colombia to include administrative liability risks for legal entity.

In response to the introduction of new offences with corporate liability in the legal system, we updated the risk analysis for Aqualia's business in **Italy**. This new scope includes offences such as illegal recruitment and illegal movement, as well as offences covered by the Security Decree.

Similarly, those responsible for controls and processes have evaluated the level of control execution, offering suggestions for possible improvements. Based on the information provided by the control owners, the **Regulatory Compliance department** carries out an analysis and passes it on to the process owners, with the aim of establishing a work plan for deficiencies and improvement opportunities detected.

The Regulatory Compliance department's monitoring of controls, Aqualia's second line of defence, has acquired special relevance in risk mitigation. In 2025, therefore, the processes identified in our activity were analysed through evidence sampling to support the execution of controls. This approach has enabled us to evaluate the design of the controls, the effectiveness of their implementation, and the robustness of the existing evidence. Where areas for improvement have been identified, action plans have been proposed to strengthen controls and work towards the continuous improvement of the Compliance Model.

In 2025, the implementation of **96 controls carried out on 257 control owners** was examined. This assessment revealed an improvement in the implementation of controls and in the evidence of this implementation. Additionally, improvements have been made to the storage of this evidence to make it more accessible to the various organisational departments responsible for its execution, verification, monitoring and auditing. Taking into account the new companies in Peru and Japan, by 2025, 85% of Aqualia's companies had specific risk analyses and the remaining 15% had basic anti-corruption analyses.

<sup>7</sup> Senior Management of the FCC Group reviews relevant tax decisions.



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## Compliance training

As part of our ongoing anti-corruption training, we are conducting two new online training sessions in 2025: one in the **United States** and one in **Spain**. These training sessions cover applicable legislation as well as case studies of possible conduct that could constitute a corruption offence and how it should be handled in accordance with our Compliance Model.

In addition, new Aqualia employees receive training on the Code of Ethics and Conduct, as well as on conflicts of interest, competence, and international standards to prevent corruption offences and their specific application within the organisation, depending on their position. In **Italy**, we trained the teams in updating of the **Organisation and Management Model** based on Legislative Decree 231/2001.

In 2025, 100% of the members of the governing body and 8,987 staff members were informed about the company's anti-corruption policies and procedures (64% of the total) and 5,541 were trained in this area (40%)

In addition to one-off training courses, we are committed to raising awareness continuously among our staff. In 2025, for example, we continued to disseminate awareness-raising videos and compliance tips on the culture of compliance, how the Ethical Channel works, the protocol for preventing and eradicating harassment, due diligence in our relations with third parties, and ethical commitment in the employees' daily practice.

Finally, we also organised training sessions and awareness campaigns on the Code of Ethics and Conduct, as well as anti-corruption in investee companies in **Spain** and **Saudi Arabia**.

# Threading voices

**DAVIT NARMANIA**  
Chairman of the Georgian National Energy and Water Supply Regulatory Commission (GNERC)

As chairman of the GNERC, Narmania oversees the regulatory frameworks of the water sector in Georgia, where we operate. Through GNERC's oversight of service quality, tariffs and industry standards, constructive institutional interaction is maintained with Aqualia, supporting transparent regulation and the continuous improvement of the company's operations in Georgia.

Davit Narmania is an economist with a PhD in Economics and has extensive experience in public administration, academia, and energy sector development. He has served as Mayor of Tbilisi and Minister of Regional Development and Infrastructure.



### How do you perceive the evolution of sustainability in the companies you work with, both in their internal management and in their future outlook?

Recent trends indicate that sustainability is emerging as a key driver for organisations, promoting not only compliance, but also innovation and growth. Today, among leading global companies, **sustainability is evolving into an increasingly integrated approach, shaping both internal management processes and strategic development.**

What was once considered an additional responsibility for fostering long-term economic growth by addressing environmental and social issues is now recognised as an integral part of business models and a foundation for sustainable development. Best practices show that sustainability is no longer just a reporting or regulatory compliance mechanism; it is now fully embedded in organisational culture, influencing decision-making styles, investment priorities and long-term strategic planning, while also ensuring the active and effective participation of human capital throughout the process.

### How do you assess the role that sustainability plays in strengthening Aqualia's competitiveness?

I consider sustainability to be of exceptional strategic importance to Aqualia. It is conceived as a **key strategic pillar that not only provides**

**environmental efficiency, but also strengthens market positioning, driving innovation and supporting long-term growth.** The water supply sector is intrinsically linked to the rational use of resources and responsible management, giving the company a competitive advantage in markets where environmental regulations and standards are increasingly demanding. Aqualia's investments in efficient water resource management, loss reduction and renewable energy integration not only reduce operating costs, but also strengthen the company's credibility.

Since Aqualia took over the management of Georgian Water and Power LLC in 2022, over 300 million GEL has been invested in modernising the water supply systems in Tbilisi, Rustavi and Mtskheta. As part of these investment projects, water infrastructure is being rehabilitated, work to reduce incidents in drinking water and wastewater networks is continuing intensively, metering processes are being improved and management efficiency is steadily improving.

Unlike other countries, **Aqualia has assets in Georgia, providing a solid basis for strengthening its competitive position internationally** and serving as an example of best practice. Its commitment to infrastructure development builds long-term social capital and consolidates its global reputation.

# 5.2 Ethical conduct in the value chain

**MATERIAL TOPICS**  
Commitment to labour rights and human rights in the supply chain

**ASSP**  
SL5. Ethics and compliance

**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 operate<sup>8</sup>



## Commitment to labour rights and human rights in the supply chain

GRI 3-3, 204-1, 308-2, 407-1, 408-1, 409-1, 414-2

**MATERIAL TOPICS**  
Commitment to labour rights and human rights in the supply chain

**ESRS**  
G-1

**ASSP**  
SL5. Ethics and compliance

At Aqualia, we use the **FCC Group's** purchasing management system. This system is certified to the UNE 15896 Value-added purchasing management standard and the ISO 20400 Sustainable procurement, issued by the Spanish Association of Purchasing, Contracting and Procurement Professionals (AERCE).

### Responsible supply chain

Our contribution to a fairer, more inclusive and regenerative economy is only possible with a supply chain aligned with our vision. This approach is driven by new regulations — with the Due Diligence Directive as a reference — and the growing expectations of our stakeholders. We embrace this strategic lever with commitment and action. Together with our suppliers, we build transparent and trusting relationships that strengthen business resilience, generate long-term value and contribute positively to society as a whole.

To generate and consolidate these links, the first step is to involve suppliers in our values. In Spain and Colombia, when we sign a contract, these companies undertake to accept and comply with our Code of Ethics and Conduct and the Anti-Corruption Policy, as well as to share this commitment with their staff, subcontractors, and any other third parties with whom they have a legal relationship, within the framework that links them to us as suppliers of goods or services.

The **Aqualia 2024-2026 Strategic Sustainability Plan** is the backbone of our commitment and envisages transferring our culture, ethical values and compliance to the supply chain. To this end, we developed a series of actions aimed at implementing good governance throughout the entire value chain.

### SUPPLIER SELECTION

We believe that every purchasing decision and choice of supplier is an opportunity to promote local economic development in the countries in which we operate. That is why we prioritise business relationships that have a positive environmental and social impact. We cultivate relationships based on trust, respect and closeness, and we procure goods and services in a way that poses the least possible risk, while always being transparent, ethical and honest.

The performance of our suppliers is essential for achieving our business objectives and strengthening our long-term competitiveness. Through responsible supply chain management, we are making progress in reducing our consumption of natural resources, optimising our use of raw materials, minimising waste and generating operational efficiencies and shared value. At the same time, we promote **decent working conditions, local employment and relationships based on trust and transparency**. As of the end of December 2025, we had 19,385 suppliers, of which 19,027 were local and 358 were global<sup>8</sup>.

### PAYMENT TO SUPPLIERS

Payment terms to suppliers vary from country to country. However, the usual payment terms are payments against receipt of an invoice in terms ranging from 30 to 90 days. [More information here.](#)

<sup>8</sup> Corresponds to suppliers from Colombia, Spain, France, Georgia, Mexico, Portugal and the Czech Republic.



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## GoSupply, a supplier certification platform

To mitigate the risks associated with our business relationships<sup>9</sup> and create an environment of mutual trust, we have a **supplier certification system** in place to select the most suitable suppliers according to our standards of demand and quality. In 2024 we began implementing and rolling out a **supplier certification platform** that includes more risk analysis and integrates ESG criteria. In 2025 we continued to make progress: the platform is already available in Spain and Colombia, and we are working on its implementation in other countries, such as Georgia.

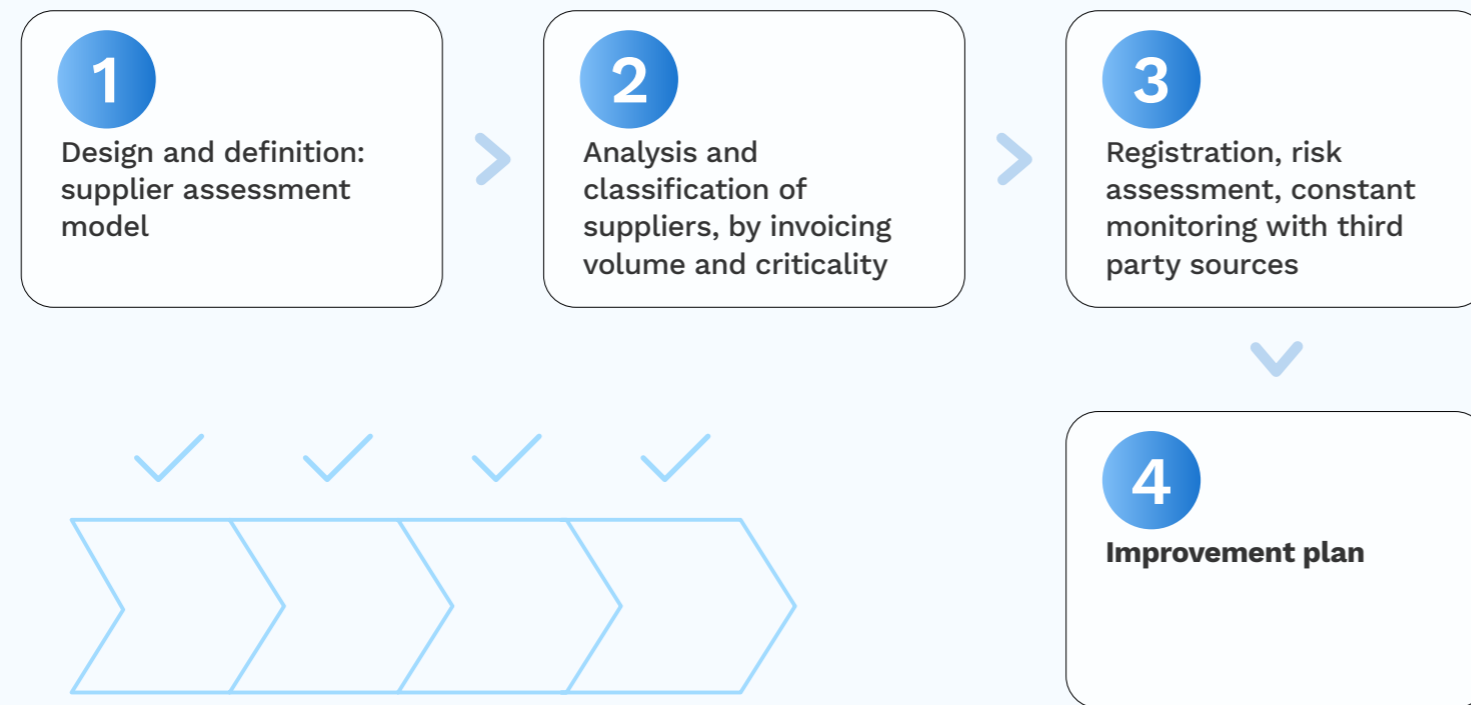
Through this platform, we carry out an approval process for those suppliers that have been selected

according to various criteria. For example, in Spain, suppliers with a turnover of more than 50,000 euros in the last three years<sup>10</sup>.

This process consists of a study of possible risks associated with the information provided by each supplier. To be considered eligible, suppliers must duly complete their registration on the platform.

Working with this platform has been instrumental in adapting the supplier approval process to the requirements of the **Corporate Sustainability Due Diligence Directive (CS3D)** in order to promote a more responsible supply chain that is aligned with the company's values.

### Stages of the supplier certification process



<sup>9</sup> Refers to legal, health and safety, operational and financial risks, etc.

<sup>10</sup> According to the assessment process carried out, no significant social and environmental impacts were detected in the suppliers assessed.

## Classification by type of supplier

The evaluation of the selected suppliers is segmented into four different types according to strategic and/or occupational risk prevention (ORP) criteria:

### STRATEGIC SUPPLIERS

- 360° questionnaire.
- An expanded questionnaire and evidence of financial reporting, sustainability, health and safety, and compliance is required. They are permanently evaluated and monitored against third-party sources.

### CRITICAL SUPPLIERS

- 180° questionnaire.
- Hazardous activity suppliers and recurring suppliers with high turnover in recent years. An expanded questionnaire is required, but with a smaller volume of documentary evidence.

### SUPPLIERS CRITICAL FOR COMPLIANCE

- Basic Questionnaire+
- Core suppliers that by their nature require specific analysis from a compliance point of view.

### OTHER SUPPLIERS

- Basic Questionnaire.
- Questionnaire for medium and low-risk suppliers to ensure their adherence to the declaration of compliance with the main ethical, legal, fiscal, organisational, health and safety criteria.

Depending on the risk determined by the Compliance Area, enhanced due diligence may also be required with some suppliers to verify any red flags that may have arisen during the approval process. Based on these conclusions, the Purchasing Department decides whether to approve the supplier, under what conditions and whether preventive or corrective measures are necessary.



# Requirements

Beyond regulatory compliance, we integrate our commitment to key ESG criteria into our supply chain. The ESG assessment for strategic and critical suppliers enables us to evaluate our suppliers using questionnaires and documentation relating to three fundamental sustainability areas that are aligned with our vision: **environmental, social and governance**.



### FINANCIAL

Information concerning the financial situation: balance sheet, ratios, dependency risk.



### OPERATIONAL

Certificates and quality management systems. Occupational risk prevention management systems. Performance.



### COMPLIANCE

Compliance: own code of ethics and acceptance of our **Code of Ethics and Conduct**, criminal prevention model, whistleblowing channel, existence of a compliance officer, policies for anti-money-laundering and anti-terrorist-financing and sanctions or convictions for corruption, bribery or influence peddling.



### ESG

**Social:** human capital management, own staff, working conditions. Work-life balance policies. Equal treatment and opportunities. Inclusion, equality and diversity policies. Talent management. Working conditions of workers in the value chain.

**Environmental:** certificates and environmental management systems. Environmental policy. Climate change adaptation. Identification of risks and action plans. Calculation of greenhouse gases. Carbon footprint. Pollution. Biodiversity and ecosystems. Resource use and the circular economy. Measures for good management of water use.

**Governance:** corporate social responsibility, declaration of respect for human rights, anti-discrimination policy, adherence to the Global Compact, ethical/social management system certification, sanctions or legal proceedings for human rights violations.



### CYBERSECURITY

**Data protection:** existence of a data protection officer, data breach notification procedure, security breaches, risk analysis and security measures, sanctions received and open cybersecurity sanctioning procedures, employee privacy and support to local communities.



### OTHER RISKS FROM EXTERNAL SOURCES

- Geopolitical risk
- Natural disasters



### APPROVAL

The ESG assessment allows us to evaluate our critical strategic suppliers on their environmental, social, and governance performance



## Due diligence with third parties

In 2025, we continue to analyse third parties with whom we engage and review them based on the risk obtained in the initial assessment. Depending on whether the initial risk is determined to be low, medium or high, the analysis will be reviewed every three, two or one years, respectively. The objective is to monitor possible changes in the risk level and, if necessary, strengthen mitigation plans with these third parties to ensure compliance and reduce our risk exposure.

In 2025 we received **141 internal requests to analyse 185 third parties**. According to the final assessment reports issued by the Compliance Department, 11% of the third parties were classified as high risk, 65% as medium risk, and 23% as low risk. Based on these risk levels, mitigation measures are activated and monitored to ensure their correct implementation.

## Second edition of the training course on a more sustainable supply chain

In 2025, we launched the second edition of the **ESG Supplier Course**, an online training course designed to raise awareness and facilitate the application of these criteria in day-to-day business. Divided into three modules (general concepts of sustainability, carbon footprint and human rights), the course provides a space for training and dialogue, in line with our Aqualia 2024-2026 Strategic Sustainability Plan and growing European regulatory requirements in this area.

After training over 50 suppliers in the first edition, we impacted **375 strategic partners**<sup>11</sup> in 2025, of which 45 completed at least one of the three modules, combining academic rigour and practical application. Beyond technical training, the course has become a permanent channel for sharing ESG challenges and opportunities, helping to align suppliers with international standards and strengthen joint competitiveness.

In addition, we are working on an awareness-raising initiative planned for 2026, consisting of regular communications to suppliers on ESG recommendations and best practices. Through these contents, we aim to convey educational and impactful messages about the challenges of the end-to-end water cycle and the effect that certain habits have on infrastructure and the environment.

## The ESG Supplier Course has established itself as a permanent channel for sharing sustainability challenges and opportunities

## Logistics centres: advancing sustainable procurement

In **Spain**, we have developed a strategic sustainable purchasing project to supply material directly to all services via logistics centres. This guarantees the unification, centralisation and availability of materials, as well as optimising purchases and the time spent on them. It also ensures regulatory compliance with the **Purchasing Policy**, available on the **FCC Group's** Intranet One.

This project also enables us to accurately track overall consumption. Distribution is carried out through logistics centres and material is unified through various framework agreements.

Logistics centres facilitate internal purchasing (transfers of materials) and reduce the workload for services when placing orders. They also optimise and control fixed assets, improve purchase prices, and streamline supplier connectivity and transactions.

The centres' aim is not only to unify operating criteria in terms of material quality, but also to take advantage of synergies and promote common management to ensure uniform, perfectly organised operations. In 2025, we had **11 logistics centres** providing distribution services to all services and operations: Salamanca, Valdepeñas, Vigo, Badajoz, Oviedo, Ibiza, El Vendrell, Almería Adeje, Denia and Seville.

<sup>11</sup> Suppliers with a turnover of more than 50 million euros in the last three years.

# 5.3 Economic performance and responsible financing

**MATERIAL TOPICS**  
Financial management and promotion of green finance

**ASSP**  
SL4. Financial and business strategy

**100%**  
of the ownership of Georgia Global Utilities (GGU)

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

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

GGU receives recognition from **Global Banking & Markets** for its leadership in green bonds

## Economic performance

The year closed with a turnover of 1.79 billion euros and EBITDA of 449 million euros. This represents an increase in sales of around 7% year on year, as well as a 5.6% increase in EBITDA. The international market already accounts for around half of Aqualia's total gross earnings, with turnover outside Spain representing 42% of the total (compared to 23% in 2017). It is important to note that this international growth has not come at the expense of the Spanish market, where we have also recorded positive growth, exceeding the CPI in a highly competitive and mature environment.

In addition, we took full control of our subsidiary in Georgia, Georgia Global Utilities (GGU), after acquiring the remaining 20% from Georgia Capital (GCAP). This consolidates our position as the sole shareholder in a company that manages the end-to-end water cycle for **more than 1.4 million people in Tbilisi, Mtskheta and Rustavi**, as well as reinforcing our strategy of international expansion and sustainable development in emerging markets.

• [More information here.](#)

# Financial management and promotion of green finance

GRI 3-3

**MATERIAL TOPICS**  
Financial management and promotion of green finance

**ASSP**  
SL4. Financial and business strategy

## Green Financing Framework

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. This Framework is aligned with the Green Bond Principles (GBP)/ Voluntary Process Guidelines for green bond issuance published by the International Capital Markets Association (ICMA) in June 2021, as well as with the Green Lending Principles (GLP) published by the Loan Market Association (LMA) in February 2023.

With this reference we can define the categories of projects on which to focus investment, the governance and mechanisms for selecting specific projects, the economic management of financial resources from bond issuance or borrowing, and the frequency and extent of reporting on the use of these financial resources.

• [More information here.](#)

## Sustainable Financing

Globally, we successfully refinanced a 1.25 billion euro syndicated green loan, enabling us to continue driving our sustainable growth strategy after completing a series of transactions to refinance all our debt.

These include the **issue of a seven-year green bond for 500 million euros**, backed by entities such as the European Investment Bank (EIB) and the Instituto de Crédito Oficial (ICO). The transaction, which was rated investment grade by the rating agencies Fitch and S&P, was successfully completed and was oversubscribed three times. The bond will pay a coupon of 3.75% with a Mid Swap premium of +150 basis points, the lowest spread of all transactions at that maturity in the debt market to date. CaixaBank, Société Générale and BBVA acted as global coordinators of the operation, while CaixaBank, ING and Société Générale were the sustainability agents. DNV supported the issue with a Second Party Opinion.

In addition, we have signed **five 5-year bilateral green loans** with Banco Sabadell, CaixaBank, Cajamar, Kutxabank and Unicaja. The operations, which range in size from 100 million euros to 250 million euros, will provide a total of 750 million euros. [More information here.](#)

This has enabled us to bring forward the cancellation of the previous green credit facility by one year, thereby improving our capacity to face new challenges and positioning us as a benchmark in sustainable infrastructure.



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## European Taxonomy for Sustainable Finance

The EU Taxonomy is a market transparency tool designed to direct investment towards sustainable projects and thus contribute to the objectives of the European Green Deal. Based on the **EU Taxonomy Regulation** and its Delegated Regulations, Aqualia analyses our economic activities to determine their eligibility and alignment with EU environmental goals. This was the case in the 2025 study:

» **An economic activity that is eligible under only one objective and taxonomic activity.** In this case, it can only be aligned with and contribute to that objective. This occurs in Activity 5.13 under the Climate Change Adaptation (CCA) objective referring to Desalination; and Activity 4.5 under the Climate Change Mitigation (CCM) objective referring to Electricity generation from hydropower.

» **An economic activity that is eligible under several taxonomic objectives and activities and can be aligned with several objectives.** Aqualia carries out economic activities that can contribute simultaneously to the climate change mitigation objective and to the protection of water and marine resources.

To avoid double book-keeping, the mitigation objective has been chosen. This occurs in Activities 5.1 (water supply) and 5.2 (water supply renewal) under the Climate Change Mitigation (CCM) objective, which are also eligible as Activity WTR 2.1 (water supply) of the water resources protection objective, and in Activity 5.3 (wastewater collection and treatment) under the Climate Change Mitigation (CCM) objective, which is in turn also eligible as activity WTR 2.2 (urban wastewater treatment).

For Taxonomy-eligible activities, an alignment study is carried out. Depending on the taxonomic activity, this may be quantitative or qualitative. Eligibility and alignment are analysed by considering substantial contributions to environmental objectives and compliance with technical criteria. Activities are classified as eligible, aligned or non-eligible based on their environmental impact and compliance with the Taxonomy requirements.

### CONCLUSION OF THE ALIGNMENT PROCESS

Based on these processes, those eligible activities carried out in 2025 that demonstrated compliance with the Substantial Contribution Criteria are considered as aligned. Eligibility and alignment under the Taxonomy are expressed through three financial KPIs, calculated as the proportion of turnover, CapEx and OpEx that is deemed eligible and, where applicable, aligned or not aligned under the Taxonomy (numerator), divided by the company's total turnover, CapEx and OpEx as defined under the Taxonomy (denominator).

#### Aqualia's alignment for turnover, CapEx and OpEx

For the turnover key indicator, we reported a total amount of 1,790.2 million euros, of which 1,770 million euros is eligible (98.87% of the company's total activities) and 1,168.2 million euros (65.26% of the company's total activities) is eligible and aligned under the EU Taxonomy for this indicator.

Turnover	€1,790.2 M	
Turnover from Taxonomy-eligible activities (A.1 + A.2)	€1,770.0 M	98.87%
Turnover from environmentally sustainable activities (compliant with the Taxonomy) (A.1)	€1,168.2 M	65.26%

For the CapEx key indicator, we reported a total amount of 242.7 million euros, of which 225.9 million euros is eligible (93.07% of the company's total activities) and 188.3 million euros (77.56% of the company's total activities) is eligible and aligned under the EU Taxonomy for this indicator.

Total CapEx	€242.7 M	
CapEx of eligible activities according to Taxonomy (A.1 + A.2)	€225.9 M	93.07%
CapEx of environmentally sustainable activities (compliant with the Taxonomy) (A.1)	€188.3 M	77.56%

For the OpEx key indicator, we reported a total amount of 51.7 million euros, of which 44.1 million euros is eligible (85.37% of the company's total activities) and 31.5 million euros (61.00% of the company's total activities) is eligible and aligned under the EU Taxonomy for this indicator.

Total OpEx	€ 51.7 M	
OpEx of eligible activities according to Taxonomy (A.1 + A.2)	€44.1 M	85.37%
OpEx of environmentally sustainable activities (compliant with the Taxonomy) (A.1)	€31.5 M	61.00%

- [More information on the European Taxonomy of Sustainable Finance here.](#)





## Participations, awards and accolades for managing finance and leveraging green finance

Our Georgian subsidiary (GGU) received **recognition from Global Banking & Markets**, JP Morgan's investment banking division, for its issuance of a 300 million dollar green bond in 2024, which has enabled the financing of sustainable projects to improve access to water and climate change adaptation in Georgia. This award is in addition to the two awards won at the **EMEA Finance Awards 2025 for Best Green Bond and Best Water Deal in Central and Eastern Europe**.

These awards reinforce our commitment to sustainability and financial innovation, establishing us as a benchmark in the structuring of innovative and sustainable financial solutions and endorsing our role as a strategic partner in emerging markets. We are a company that combines operational excellence with sustainability leadership.

- [More information here.](#)



Global Banking & Markets Recognition.

# Threading voices

**PABLO PÉREZ-MONTERO**  
Global Head of Sustainable Finance & ESG Advisory CIB, CaixaBank

Aqualia is a strategic client for CaixaBank. The entity has played a key role in structuring its sustainable financing, leading the 2022 syndicate, bilateral operations and the revolving credit facility (RCF), and the issuance of its 2025 bond. It has thus consolidated its commitment to offering financial solutions in a sustainable format.

A professional with more than 20 years' experience in corporate and investment banking, Pablo Pérez-Montero is a member of CaixaBank's Global Sustainability Committee. As leader of the Global Sustainable Finance area, he supports his clients in their climate transition strategies.



**How do you perceive the evolution of sustainability in the companies you work with, both in their internal management and in their future outlook?**

From our perspective, we work with the bank's major clients, whose levels of sustainability maturity and scrutiny are high. We are witnessing a **clear evolution towards more responsible and sophisticated models**, where sustainability has transitioned from a mere reputational concern to a core focus of corporate management.

Sound ESG policies have been implemented to promote transparency, energy efficiency and decarbonisation, demonstrating a commitment to integrating sustainable criteria into corporate strategy and decision-making. While significant challenges remain, such as adapting to regulatory changes, integrating climate risk into strategic planning and aligning metrics with international standards, companies are making steady progress in creating sustainable value. Additionally, digital transformation and the adoption of AI to improve traceability and reporting represent opportunities that, despite requiring significant investment, boost innovation capacity.

Looking ahead, **competitive advantage will depend on the ability to innovate in the circular economy, manage complex supply chains, and attract specialised talent.** This will consolidate sustainability as a real driver of long-term growth and differentiation.

**How do you assess the role that sustainability plays in strengthening Aqualia's competitiveness?**

Aqualia has made sustainability a strategic pillar to boost its competitiveness and leadership in managing the end-to-end water cycle. Its Strategic Sustainability Plan 2024-2026 sets out key areas such as tackling the climate emergency, digitalisation, and the circular economy, and integrates the SDGs into its business model. This approach reinforces its national and international positioning, where water efficiency and emission reduction are decisive factors.

Furthermore, **Aqualia has integrated its sustainability strategy into its financing policy, thereby improving its economic resilience and access to sustainable financing** through the issuance of green bonds and loans, thus consolidating its position in global markets. This has also enabled it to invest in technological solutions and R&D to develop bio-factories and water reuse solutions, gaining a competitive advantage over its rivals.

I believe that Aqualia demonstrates tremendous leadership and a vision of international expansion in water-stressed regions, positioning itself as a **strategic partner in ecological transition projects.**

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6.4 Verification report

# 6.1 About this report

GRI 2-1, 2-2, 2-3, 2-4, 2-5, 2-14

Since 2006, we have produced our Sustainability Report annually in response to the requirements and expectations of stakeholders, and in line with our commitment as a company. This commitment sets out the core sustainability pillars we work on and helps us embed a reporting culture, transparency and the management of corporate responsibility.

This **2025 Sustainability Report** is published annually and covers the period from 1 January to 31 December 2025. It includes information on the parent company and subsidiaries (listed in Annex I of the Consolidated Financial Statements), joint ventures and other contracts managed jointly with third parties outside the Group (listed in Annex V of the Consolidated Financial Statements), associates (listed in Annex III of the Consolidated Financial Statements), and companies controlled jointly with third parties outside the Group (listed in Annex II of the Consolidated Financial Statements)<sup>1</sup>.

The report has been drawn up in accordance with the GRI and SASB Standards for the water services and supply sector, and responds to the need to communicate the progress of our **Aqualia 2024-2026 Strategic Sustainability Plan** and our performance in 2025 to all our stakeholders.

Throughout this report, we disclose all the policies, measures and actions that we carried out in 2025 in accordance with the Ten Principles of the United Nations Global Compact, as well as our contribution to the Sustainable Development Goals.

In line with previous years, the reporting methodology has been enhanced by applying the approach recommended by the International Integrated Reporting Council (IIRC) to prepare the integrated report. This approach involves identifying the capitals that the organisation possesses or manages, and explaining how it creates value for society based on these.

In accordance with GRI 1: Fundamentals 2021, we comply with the reporting principles and the requirements of the standard:

» **Sustainability context.** This report is conceived as an instrument that reflects the company's activity and performance, integrating the three main pillars of sustainability: economic development, social justice and environmental balance.

» **Completeness.** We report on performance in the different countries in which we operate and provide activity indicators for all of them. Throughout the document we provide Aqualia's total consolidated data and, in the annex, the EGG indicators breakdown by country.

» **Comparability.** We present three-year comparative tables that provide greater transparency of information.

» **Verifiability.** The report has been verified by an independent external body, AENOR.

» **Clarity.** Changes in calculations or the scope of the information provided are explained in each specific case.

» **Balance.** In preparing this report, we sought the collaboration of the company's main management areas to ensure that all relevant and strategic matters for the organisation were captured.

» **Accuracy.** The quantitative information provided in the different areas refers to consolidated information comprising subsidiaries consolidated at 100%, joint operations (Only Joint ventures and Economic Interest Groupings) in proportion to the percentage interest, and excludes information from companies over which there is no control.

» **Timeliness.** Published annually, this report is released together with the company's annual accounts.

## Reference standards

- » International Integrated Reporting Council (IIRC).
- » Global Reporting Initiative (GRI) Standards.
- » Sustainability Accounting Standard Board (SASB) - Sector Water Utilities & Services.
- » European Sustainability Reporting Standards (ESRS).
- » United Nations Sustainable Development Goals (SDGs).
- » UN Global Compact Principles

## Point of contact

The Board of Directors delegates its authority to the Management Committee for economic, environmental and social matters, as well as for preparing the Sustainability Report. The Sustainability and Innovation department is responsible for the reporting process and is also the point of contact for any queries that may arise in relation to its content <https://www.aqualia.com/en/web/aqualia-en/contacto>

- [To see our previous reports, click here.](#)

<sup>1</sup> Data related to metrics over which we have operational control (e.g. energy consumption, water extraction and waste generated) are reported at 100%. An estimate of the variation has been made, and the results have shown that the difference is not relevant nor does it impact the reported information. Human resources staffing data are reported on the basis of the proportion of effective participation in each company.



# 6.2 Double materiality assessment

GRI 3-1, 3-2

At Aqualia, we are aware of the responsibility that comes with managing a resource as essential as water. For this reason, we work to maintain an ongoing dialogue with our stakeholders, understanding their expectations and needs in order to integrate them into our **Aqualia 2024–2026 Sustainability Strategic Plan** and, therefore, into our business activity. This commitment enables us to ensure that our actions not only create value for the company, but also have a positive impact on society and the environment.

In 2023, we conducted our first dual materiality study as part of developing the Sustainability Report, aiming to enrich our strategic lines. This analysis served as the basis for structuring our Aqualia 2024–2026 Sustainability Strategic Plan. The process was carried out in line with the requirements of the Corporate Sustainability Reporting Directive (CSRD) and through an *ad hoc* development model based on strategic listening, organised into different phases.

In 2024, we updated this double materiality analysis by integrating impacts, risks and opportunities (IROs) into our corporate strategy. And in 2025, we carried out a new review in an exercise that not only met the requirements of the CSRD, but above all consolidated a new way of understanding corporate strategy: **sustainability as a driver of the business, not as formal compliance**.

Following the publication of EFRAG's implementation guidance on materiality assessment in mid-2024, and upon completing our TFNDs, we incorporated this new information, aligning our language with the CSRD. To this end, we undertook the following phases:

1. Contextual analysis.
2. Inclusion of CSRD nuances, reformulation of IROs, and value chain mapping.
3. Internal IROs contrast and final determination of material issues.

As a result, no significant changes have occurred in the material topics identified, although they have been defined more precisely: 16 key material topics, 31 impacts (16 negative and 15 positive), 24 risks and 11 opportunities.

The main developments relate to the identification and definition of impacts, risks and opportunities (IROs). In terms of risks, the risk of tax non-compliance has been added, as well as the risk associated with insufficient investment in human capital, which could lead to a loss of competitiveness.

As for opportunities, these have been reviewed and rephrased to align them more directly with the company's strategy and business model, strengthening their link to value creation.

Finally, the impacts identified have been reorganised and explicitly associated with each of the material topics, improving traceability and the consistency of the analysis.

We believe that, in terms of both scope and methodological depth, this review represents a qualitative leap from previous years and has transformed the way the company looks at its impact, risks and opportunities.

A methodology fully aligned with CSRD:

- » Impact assessment with a dynamic approach connected to the entire value chain.
- » Financial assessment of risks and opportunities using enhanced criteria.
- » Identification and reformulation of material issues, impacts, risks and opportunities (IROs) with a European and sectoral focus.

This process has enabled us to bring together elements that were previously considered in a more fragmented way:

















- » Corporate risks and the ESG risk matrix.
- » Nature and physical risk analysis (TNFD).
- » Strategic information on Aqualia's 2024-2026 Strategic Sustainability Plan.
- » Expectations of internal and external stakeholders.

This alignment has resulted in a more integrated reading of the European business, sustainability and regulatory context, with materiality that is more vivid, accurate and aligned with regulatory and investor expectations.




# AQUALIA MATERIAL TOPICS

ASSP  
2024-2026

MATERIAL ASPECTS		MATERIAL TOPIC	ASSOCIATED IRO AND ESRS	ASSOCIATED STRATEGIC LINE
Environmental aspects	Water efficiency, commitment to climate change and biodiversity regeneration	 Mitigation and adaptation to climate change	9 IRO, E1 ESRS	●
		 Sustainability of the water resource	9 IRO, E3 ESRS	●
		 Management of impact on and preservation of biodiversity	6 IRO, E4 ESRS	●
		 Circular management of resources and use of by-products	3 IRO, E5 ESRS	●
	Innovation for caring for the planet	 Technological and infrastructure innovation	5 IRO, G1 ESRS	● ●
		 Digitalisation	2 IRO, S4 ESRS	● ●
Social aspects	Environment for the development, safety and diversity for our talent	 Commitment to the development of our talent	4 IRO, S1 ESRS	●
		 Health and safety of our employees	2 IRO, S1 ESRS	●
		 Diverse, equitable and inclusive culture	3 IRO, S1 ESRS	●
	Satisfaction and safety of our customers	 Customer service and management	4 IRO, S4 ESRS	● ● ●
		 Service resilience and security	8 IRO, S4 ESRS	● ● ● ●
Governance aspects	Ethical conduct in Aqualia and along its value chain	 Culture of legal, contractual and social compliance	11 IRO, G1 ESRS	● ●
		 Commitment to labour rights and human rights in the supply chain	4 IRO, G1 ESRS	● ●
		 Anti-corruption	3 IRO, G1 ESRS	● ●
		 Financial management and promotion of green finance	6 IRO, G1 ESRS	●
		 Commitment to cybersecurity: prevention and effective response	4 IRO, G1 ESRS	●

## STRATEGIC LINES OF THE AQUALIA 2024-2026 STRATEGIC SUSTAINABILITY PLAN (ASSP)

-  **SL1**  
Climate emergency and planet preservation
-  **SL2**  
Technology for integrated management
-  **SL3**  
People management
-  **SL4**  
Financial and business strategy
-  **SL5**  
Ethics and compliance
-  **SL6**  
Strategic communication
-  **SL7**  
Partnerships for positive impact



2025 Aqualia Sustainability Report

Message from the CEO

2025 Milestones

We are Aqualia

Strategy

Environmental information

Social information

Governance information

Annexes



# 6.3 GRI and SASB content index

We have chosen to report our ESG performance using these two frameworks, as the GRI Standards are the most widely used globally and the SASB Standards are industry-specific, covering specific disclosure topics for 77 sectors, with Aqualia’s being the water supply and services sector. The GRI Standards cover an organisation’s impact on the economy, the environment, and society, including human rights. In contrast, the SASB Standards focus more on financially relevant sustainability issues.

**STATEMENT OF USE:**  
Aqualia has prepared the 2025 Sustainability Report in accordance with the GRI Standards for the period from 01/01/2025 to 31/12/2025.

<b>GRI 1 USED:</b> GRI 1: Fundamentals 2021	<b>APPLICABLE GRI SECTORAL STANDARDS:</b> n/a	<b>SASB USED:</b> Water Utilities and Services 2023
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GRI STANDARD	CONTENTS	LOCATION / PAGE	OMISSION	
			OMISSION REQUIREMENTS	REASON / EXPLANATION
<b>GENERAL CONTENTS</b>				
<b>GRI 2: General Contents 2021</b>				
<b>1. The organisation and its reporting practices</b>				
	2-1 Organisational details	8, 21		
	2-2 Entities included in the organisation's sustainability reporting	121 <a href="https://www.aqualia.com/es/informacion-financiera/informes-periodicos/cuentas-anales">https://www.aqualia.com/es/informacion-financiera/informes-periodicos/cuentas-anales</a> .		
	2-3 Reporting period, frequency and point of contact	121		
	2-4 Updating of information	121 - Changes in calculations or the scope of the information provided are explained in each specific case.		
	2-5 External verification	121		
<b>2. Activities and workers</b>				
	2-6 Activities, value chain and other business relationships	8		
	2-7 Employees	74 - ESG Indicators Annex. 4.1 Social information		
	2-8 Non-employee workers	ESG Indicators Annex. 4.1 Social information		
<b>3. Governance</b>				
	2-9 Governance structure and composition	104		
	2-10 Appointment and selection of the highest governing body	The current articles of association of FCC Aqualia are filed with the Mercantile Registry and are publicly available.		
	2-11 Chair of the highest governance body	104 - The Chairman of the Board of Directors is not a senior executive of the organisation.		
	2-12 Role of the highest governing body in overseeing the management of impacts	104		
	2-13 Delegation of responsibility for impact management	104		
	2-14 Role of the highest governance body in sustainability reporting	121 - This Sustainability Report is approved by the company's Board of Directors.		
	2-15 Conflicts of interest	104, 108		
	2-16 Communicating critical concerns	108		
	2-17 Chair of the highest governance body	-	GRI 2-17	Information not available - Note 1
	2-18 Evaluation of performance of the highest governance body	There is no evaluation of the Board of Directors' performance in overseeing the organisation's management of sustainability issues.		
	2-19 Remuneration policies	104		
	2-20 Process to determine remuneration	-	GRI 2-20	Confidential information - Note 2
	2-21 Annual total compensation ratio	-	GRI 2-21	Confidential information - Note 3



GRI STANDARD	CONTENTS	LOCATION / PAGE	OMISSION	
			OMISSION REQUIREMENTS	REASON / EXPLANATION
<b>GENERAL CONTENTS</b>				
<b>4. Strategy, policies and practices</b>				
	2-22 Sustainable development strategy statement	4, 19		
	2-23 Commitments and policies	15, 21, 26, 108		
	2-24 Incorporating commitments and policies	108		
	2-25 Processes to remedy negative impacts	86, 108		
	2-26 Mechanisms for seeking advice and raising concerns	28, 86, 108		
	2-27 Compliance with legislation and regulations	108		
	2-28 Membership of associations	21, 31		
<b>5. Stakeholder engagement</b>				
	2-29 Approach to stakeholder engagement	28		
	2-30 Collective bargaining agreements	ESG Indicators Annex. 4.1 Social information		
<b>MATERIAL TOPICS</b>				
<b>GRI 3: Material Topics 2021</b>				
	3-1 Process of determining the material topics	122		
	3-2 List of material topics	122		
<b>MATERIAL TOPICS RELATED TO WATER EFFICIENCY, CLIMATE CHANGE COMMITMENT AND REGENERATION OF BIODIVERSITY</b>				
<b>Mitigation and adaptation to climate change</b>				
<b>GRI 3: Material Topics 2021</b>				
	3-3 Management of material topics	16, 37, 38		
<b>GRI 103: Energy 2025</b>				
	103-1 Energy policies and commitments	38		
	103-2 Energy consumption and self-generation within the organisation	ESG Indicators Annex. 3.1 Environmental information		
	103-3 Upstream and downstream energy consumption	-	GRI 103-4	Information not available - Note 4
	103-4 Energy intensity	ESG Indicators Annex. 3.1 Environmental information		
	103-5 Reduction in water consumption	38		
<b>GRI 102: Climate change 2025</b>				
	102-1 Transition plan for climate change mitigation	-	102-1	Information not available - Note 5
	102-2 Climate change adaptation plan.	-	102-2	Information not available - Note 6
	102-3 Just transition	-	102-3	Information not available - Note 7
	102-4 GHG emission reduction targets and progress	38		
	102-5 Scope 1 GHG emissions	ESG Indicators Annex. 3.1 Environmental information		
	102-6 Scope 2 GHG emissions	ESG Indicators Annex. 3.1 Environmental information		
	102-7 Scope 3 GHG emissions	ESG Indicators Annex. 3.1 Environmental information		
	102-8 GHG emission intensity	ESG Indicators Annex. 3.1 Environmental information		
	102-9 GHG reductions or removals within its value chain	-	GRI 102-9	Information not available - Note 8
	102-10 Carbon credits	38		



GRI STANDARD	CONTENTS	LOCATION / PAGE	OMISSION	
			OMISSION REQUIREMENTS	REASON / EXPLANATION
<b>SASB Energy management</b>	IF-WU-130a.1 (1) Total energy consumed, (2) percentage of electricity from the grid and (3) percentage of renewable energy	ESG Indicators Annex. 3.1 Environmental information		
<b>ASSP SL1. Climate emergency and planet preservation - A2 Energy optimisation and emissions reduction</b>	SL1A2.1 CO <sub>2</sub> emission neutrality by 2050	23		
	SL1A2.2 Annual change in climate intensity	23		
	SL1A2.3 % of renewable energy used from own installations, PPA or procurement, out of total energy consumption	23		
	SL1A2.4 % of low CO <sub>2</sub> emitting vehicles as a % of the total passenger car and light-duty vehicle fleet for operations in Europe	23		
	SL1A2.5 Annual change in kWh/m <sup>3</sup> of energy used in drinking water adduction, treatment and distribution processes	23		
	SL1A2.6 Annual change in kWh/kg COD removed for energy used in wastewater treatment and purification processes	23		
<b>MATERIAL TOPICS RELATED TO WATER EFFICIENCY, CLIMATE CHANGE COMMITMENT AND REGENERATION OF BIODIVERSITY</b>				
<b>Sustainability of the water resource</b>				
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	16, 37, 44, 89, 104, 108		
<b>GRI 303: Water and effluents 2018</b>	303-1 Interaction with water as a shared resource	44		
	303-2 Management of impacts related to water discharges	44		
	303-3 Water extraction	ESG Indicators Annex. 3.1 Environmental information		
	303-4 Water discharges	ESG Indicators Annex. 3.1 Environmental information		
	303-5 Water consumption	ESG Indicators Annex. 3.1 Environmental information		
<b>GRI 306: Effluents and waste 2016</b>	306-3 Significant spills	44		
<b>SASB Activity metrics</b>	IF-WU-000.A Number of customers: (1) residential, (2) commercial and (3) industrial serviced, by service provided	ESG Indicators Annex. 4.2 Social information		
	IF-WU-000.B Total source water, percentage by source type	ESG Indicators Annex. 3.1 Environmental information		
	IF-WU-000.C Total water supplied to: (1) residential, (2) commercial, (3) industrial and (4) all other customers	ESG Indicators Annex. 4.2 Social information		
	IF-WU-000.D Average volume of wastewater treated per day, by (1) sanitary sewers, (2) storm sewers and (3) combined sewers	ESG Indicators Annex. 3.1 Environmental information		
	IF-WU-000.E Length of (1) water main and (2) sewerage piping	ESG Indicators Annex. 3.1 Environmental information		
<b>SASB Effluent quality management</b>	IF-WU-140b.1 Number of incidents of non-compliance associated with water quality permits, standards and effluent regulations	108		
	IF-WU-140b.2 Discussion of strategies to manage effluents of emerging concern	44		
<b>SASB Drinking water quality</b>	IF-WU-250a.1 Number of incidents of non-compliance associated with drinking water quality standards and regulations	108		
	IF-WU-250a.2 Discussion of strategies to manage drinking water contaminants of emerging concern	44		
<b>SASB Water supply resilience</b>	IF-WU-440a.1 Total water from regions with high or extremely high baseline water stress; percentage purchased from third parties	ESG Indicators Annex. 3.1 Environmental information		
	IF-WU-440a.2 Volume of recycled water delivered to customers	ESG Indicators Annex. 3.1 Environmental information		



GRI STANDARD	CONTENTS	LOCATION / PAGE	OMISSION	
			OMISSION REQUIREMENTS	REASON / EXPLANATION
	IF-WU-440A.3 Discussion of strategies for managing the quality and availability of water resources	44, 89		
<b>SASB Network resilience and climate change impacts</b>	IF-WU-450a.1 Wastewater treatment capacity located in 100-year flood zones	-	SASB IF-WU-450a.1	Information not available
	IF-WU-450a.2 (1) Number and (2) volume of sanitary sewer overflows (SSOs) and (3) percentage volume recovered	-	SASB IF-WU-450a.2	Information not available
	IF-WU-450a.3 (1) Number of unplanned service disruptions and (2) customers affected, each by duration category	-	SASB IF-WU-450a.3	Information not available
	IF-WU-450a.4 Description of efforts to identify and manage risks and opportunities related to the impact of climate change on distribution and wastewater infrastructure.	44, 89		
<b>ASSP SL1. Climate emergency and planet preservation - A1 Reducing water consumption</b>	SL1A1.1 % volume of non-revenue water (NRW) out of total volume of water injected into the distribution network	23		
	SL1A1.2 Non-revenue water volume per kilometre of network m <sup>3</sup> /km/day	23		
<b>Management of impact on and preservation of biodiversity</b>				
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	16, 37, 55		
<b>GRI 101: Biodiversity 2024</b>	101-1 Policies to halt and reverse biodiversity loss	55		
	101-2 Biodiversity impact management	55		
	101-3 Access and benefit sharing	-	GRI 101-3	Information not available - Note 9
	101-4 Identification of impacts on biodiversity	55		
	101-5 Locations with impacts on biodiversity	55 - ESG Indicators Annex. 3.1 Environmental information		
	101-6 Direct drivers of biodiversity loss	-	GRI 101-6	Information not available - Note 10
	101-7 Changes to the state of biodiversity	-	GRI 101-7	Information not available - Note 11
	101-8 Ecosystem services	-	GRI 101-8	Information not available - Note 12
<b>ASSP SL1. Climate emergency and planet preservation - A4 Ecosystem protection and recovery. Biodiversity</b>	SL1A4.1 Number of new biodiversity protection and ecosystem restoration projects	23		
<b>Circular management of resources and use of by-products</b>				
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	16, 37, 58		
<b>GRI 306: Waste 2020</b>	306-1 Waste generation and significant waste-related impacts	58		
	306-2 Management of significant waste-related impacts	58		
	306-3 Waste generated	ESG Indicators Annex. 3.1 Environmental information		
	306-4 Waste diverted from disposal	ESG Indicators Annex. 3.1 Environmental information		
	306-5 Waste for disposal	ESG Indicators Annex. 3.1 Environmental information		
<b>ASSP SL1. Climate emergency and planet preservation - A3 Boosting the circular economy</b>	SL1A3.1 % of sludge recovered out of total sludge produced	23		
	SL1A3.2 % increase in the use of reclaimed water	23		



GRI STANDARD	CONTENTS	LOCATION / PAGE	OMISSION	
			OMISSION REQUIREMENTS	REASON / EXPLANATION
<b>MATERIAL TOPICS RELATED TO INNOVATION FOR THE CARE OF THE PLANET</b>				
<b>Technological and infrastructure innovation</b>				
GRI 3: Material Topics 2021	3-3 Management of material topics	16, 60		
ASSP SL1. Climate emergency and planet preservation - A5 Technology transfer from R&D project solutions to production	SL1A5.1 Number of new R&D projects started during the year, including the development of innovative climate-action solutions	23		
	SL1A5.2 Number of new implementations of applied R&D processes at facilities managed by the company	23		
<b>Digitalisation</b>				
GRI 3: Material Topics 202	3-3 Management of material topics	16, 60, 66		
ASSP SL2. Technology for integrated management - A2 Asset and maintenance management	SL2A2.1 % of volume treated with CMMS (DWTP-WWTP) / Total volume treated (DWTP-WWTP)	23		
	SL2A2.2 Total number of facilities managed with CMMS / Total number of facilities	23		
	SL2A2.3 Number of customers with CMMS / No. of total customers	23		
	SL2A2.4 Total number of services in GEO / Total number of services with networks	23		
<b>MATERIAL TOPICS RELATED TO DEVELOPMENT ENVIRONMENT, SAFETY AND DIVERSITY FOR OUR TALENT</b>				
<b>Commitment to the development of our talent</b>				
GRI 3: Material Topics 2021	3-3 Management of material topics	16, 74, 75		
GRI 404: Training and education 2016	404-1 Average hours of training per employee per year	75 - ESG Indicators Annex. 4.1 Social information		
	404-2 Employee skills enhancement programmes and transition assistance programmes	75		
	404-3 Percentage of employees receiving regular performance and career development appraisals	We do not conduct performance appraisals of our staff.		
<b>Health and safety of our employees</b>				
GRI 3: Material Topics 2021	3-3 Management of material topics	16, 74, 80		
GRI 403: Health and safety at work 2018	403-1 Occupational health and safety management system	80		
	403-2 Hazard identification, risk assessment and incident investigation	80		
	403-3 Occupational health services	80		
	403-4 Worker participation, consultation and communication on occupational health and safety at work	80		
	403-5 Training of workers on occupational health and safety	80		
	403-6 Promoting workers' health	80		
	403-7 Prevention and mitigation of impacts on the health and safety of workers directly linked to business relations	80		
	403-8 Coverage of the occupational health and safety management system	16 - 100% of own staff are covered by the company's health and safety management system.		
	403-9 Work-related injuries	ESG Indicators Annex. 4.1 Social information		
	403-10 Occupational diseases and illnesses	ESG Indicators Annex. 4.1 Social information		



GRI STANDARD	CONTENTS	LOCATION / PAGE	OMISSION	
			OMISSION REQUIREMENTS	REASON / EXPLANATION
<b>ASSP SL3. People Management - A4 Zero harm to Employees</b>	SL3A4.1 Accident frequency rate	24		
<b>ASSP SL3. People Management - A5 Holistic health project</b>	LE3A5.1 % of workers integrated into occupational health surveillance programmes	24		
<b>Diverse, equitable and inclusive culture</b>				
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	16, 74, 75, 77, 104, 108		
<b>GRI 401: Employment 2016</b>	401-1 New employee hires and staff turnover	ESG Indicators Annex. 4.1 Social information		
	401-2 Benefits for full-time employees that are not provided to part-time or temporary employees	75 - Social benefits are independent of working hours and include subsidised loans, life and accident insurance and family allowances.		
	401-3 Parental leave	ESG Indicators Annex. 4.1 Social information	GRI 401.3 c., d. and e.	Information not available - Note 13
<b>GRI 405: Diversity and equal opportunities 2016</b>	405-1 Diversity of governing bodies and employees	104 - ESG Indicators Annex. 4.1 Social information		
	405-2 Ratio of basic salary and remuneration of women versus men	-	GRI 405-2	Incomplete information - Note 14
<b>GRI 406: Non-discrimination 2016</b>	406-1 Cases of discrimination and corrective actions taken	108 - ESG Indicators Annex. Governance information		
<b>ASSP SL3. People Management - A1 Further progress in raising awareness on equality and diversity</b>	SL3A1.1 % of women in managerial/middle management positions	24		
<b>ASSP SL3. People Management - A2 Be Talent / training</b>	SL3A2.1 Average number of training hours per employee per year	24		
<b>ASSP SL3. People Management - A3 Enhancing the employee experience</b>	SL3A3.1 Employee satisfaction or engagement index	24		
<b>ASSP SL2. Technology for integrated management - A4 Be Aqualia app</b>	SL2A4.1 % increase in the number of employees with the Be Aqualia app who have accessed in the last month / Total number of employees	24		
<b>MATERIAL TOPICS RELATED TO CUSTOMER SATISFACTION AND SAFETY</b>				
<b>Customer service and management</b>				
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	16, 85, 86		
<b>ASSP SL2. Technology for integrated management - A1 Omni-channel customer care</b>	SL2A1.1 Number of contracts with all omni-channel customer service channels implemented / Total number of contracts with omni-channel option	23		
	SL2A1.2 Number of e-bills	23		
	SL2A1.3 % of transactions with digital signature / Total number of contracts	23		
<b>ASSP SL2. Technology for integrated management - A3 Water Analytics (aWA.)</b>	SL2A3.1 Number of customers with telemetry	23		
	SL2A3.2 % of contracts managed with aWA / Number of contracts over 20,000 customers with tele-reading	23		
<b>Service resilience and security</b>				
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	16, 44, 85, 89		
<b>GRI 416: Client health and safety 2016</b>	416-1 Assessment of the health and safety impacts of product and service categories	44, 89		
	416-2 Cases of non-compliance concerning health and safety impacts of product and service categories	108		



GRI STANDARD	CONTENTS	LOCATION / PAGE	OMISSION	
			OMISSION REQUIREMENTS	REASON / EXPLANATION
<b>SASB Distribution network efficiency</b>	IF-WU-140a.1 Water main replacement rate	ESG Indicators Annex. 3.1 Environmental information		
	IF-WU-140a.2 Volume of non-revenue real water losses	ESG Indicators Annex. 3.1 Environmental information		
<b>SASB Affordability and access to water</b>	IF-WU-240a.1 Average retail water tariff for (1) residential, (2) commercial and (3) industrial customers	ESG Indicators Annex. 4.2 Social information		
	IF-WU-240a.3 (1) Number of residential customer disconnections for non-payment, (2) percentage reconnected within 30 days	ESG Indicators Annex. 4.2 Social information		
	IF-WU-240a.4 Discussion of the impact of external factors on the customer affordability of water, including the economic conditions of the service territory.	44, 89		
<b>SASB End-use efficiency</b>	IF-WU-420a.1 Percentage of water utility revenues from rate structures that are designed to promote conservation and revenue resilience	-	SASB IF-WU-420a.1	Information not available
	IF-WU-420a.2 Customer water savings from efficiency measures, by market	-	SASB IF-WU-420a.2	Information not available
<b>ASSP SL7. Partnerships for positive impact generation - A1 Tariff mechanisms to ensure access to water and sanitation</b>	SL7A1.1 % of customers in Spain, Italy, Portugal, Georgia and France who benefit from social tariffs / Customers in Spain, Italy, Portugal, Georgia and France with access to social tariffs for water and sanitation services	25		
<b>MATERIAL TOPICS RELATED TO ETHICAL CONDUCT IN AQUALIA AND ITS VALUE CHAIN</b>				
<b>Culture of legal, contractual and social compliance</b>				
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	16, 104, 108		
<b>GRI 207: Taxation 2019</b>	207-1 Approach to tax	108		
	207-2 Fiscal governance, control and risk management	108 - Senior management of the FCC Group reviews relevant tax decisions and promotes transparency.		
	207-3 Stakeholder engagement and management of stakeholder concerns in tax matters	108		
	207-4 Country-by-country reporting	108		
<b>ASSP SL5. Ethics and compliance - A1 Development of the compliance model</b>	SL5A1.1. % of active controlled companies with a Compliance Model in place	24		
	SL5A1.2 % of active non-controlled companies with a Compliance Model in place	24		
<b>ASSP SL5. Ethics and compliance - A2 Training and awareness raising on ethical culture</b>	SL5A2.1 % of online employees who have received Code of Ethics training	24		
	SL5A2.2 % of offline employees who have received Code of Ethics training	24		
<b>ASSP SL6. Strategic communication - A1 Draw up an Annual Communication Plan to provide stakeholders with a strategic narrative that is consistent with Aqualia's purpose and the priority SDGs</b>	SL6A1.1. Degree (%) of compliance with the Global Strategic Communication Plan	25		
	SL6A1.2 % of end customers satisfied with the quality of the service provided by Aqualia	25		
	SL6A1.3 Average rating of satisfaction with the quality of the service provided by Aqualia of institutional clients	25		
<b>ASSP SL6. Strategic communication - A2 Raise awareness, both internally and externally, of the objectives of the Communication Plan through the brand's pedagogical role</b>	SL6A2.1 Number of briefings	25		
	SL6A2.2 Degree (%) of satisfaction with the usefulness of the tools and content offered	25		



GRI STANDARD	CONTENTS	LOCATION / PAGE	OMISSION	
			OMISSION REQUIREMENTS	REASON / EXPLANATION
<b>Commitment to labour rights and human rights in the supply chain</b>				
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	16, 113		
<b>GRI 204: Supply sourcing practices 2016</b>	204-1 Proportion of expenditure on local suppliers	113 - ESG Indicators Annex. 5.2 Governance information		
<b>GRI 308: Supplier Environmental Assessment 2016</b>	308-1 New suppliers that were screened using environmental criteria	In Spain, 100% of new suppliers must sign Aqualia's Code of Conduct, which includes environmental and social issues.		
	308-2 Negative environmental impacts in the supply chain and actions taken	113 - ESG Indicators Annex. 5.2 Governance information In Spain, 100% of new suppliers must sign Aqualia's Code of Conduct, which includes environmental and social issues.		
<b>GRI 407: Freedom of association and collective bargaining 2016</b>	407-1 Operations and suppliers whose right to freedom of association and collective bargaining may be at risk	113		
<b>GRI 408: Child labour 2016</b>	408-1 Operations and suppliers with significant risk of child labour cases	113		
<b>GRI 409: Forced or compulsory labour 2016</b>	409-1 Operations and suppliers with significant risk of cases of forced or compulsory labour	113		
<b>GRI 414: Social assessment of suppliers 2016</b>	414-1 New suppliers that have passed selection filters according to social criteria	In Spain, 100% of new suppliers must sign Aqualia's Code of Conduct, which includes environmental and social issues.		
	414-2 Negative social impacts in the supply chain and actions taken	113 - ESG Indicators Annex. 5.2 Governance information. In Spain, 100% of the assessed suppliers were evaluated for social impacts.		
<b>ASSP SL5. Ethics and compliance -A3 Awareness of the culture of ethics in our dealings with third parties</b>	SL5A3.1 % of required outsiders who have received Code of Ethics training	24		
<b>ASSP SL5. Ethics and compliance - A4 Ethical culture in the supply chain</b>	SL5A4.1 % of approved suppliers out of material suppliers (suppliers with relevant activities and turnover > €50,000 during the last three years (2021-2023), in Spain	24		
	SL5A4.2 % of material suppliers that have been sent training on ESG aspects	24		
<b>Anti-corruption</b>				
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	16, 104, 108		
<b>GRI 205: Anti-corruption 2016</b>	205-1 Operations assessed for risks related to corruption	108 - ESG Indicators Annex. 5.1 Governance information		
	205-2 Communication and training on anti-corruption policies and procedures	108 - ESG Indicators Annex. 5.1 Governance information		
	205-3 Confirmed incidents of corruption and measures taken	108 - ESG Indicators Annex. 5.1 Governance information		
<b>Financial management and promotion of green finance</b>				
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	16, 117		
<b>Commitment to cybersecurity: prevention and effective response</b>				
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	16, 85, 101		
<b>GRI 418: Customer privacy 2016</b>	418-1 Substantiated complaints regarding breaches of customer privacy and loss of customer data	101		
<b>ASSP SL2. Technology for integrated management - A5 Cybersecurity</b>	SL2A5.1 % of compliance with the company's cybersecurity action plan	24		



» **Note 1 - GRI 2-17 Collective knowledge of the highest governance body**

While the Management Committee and other governance bodies receive regular briefings on ESG risks, climate change, nature, compliance and performance of the ASSP, such knowledge transfer does not constitute the formal, structured, documented training required by the applicable standard. In future reporting cycles, the company will evaluate the design and implementation of a specific ESG training programme aligned with European best practices in sustainable governance.

» **Note 2 - GRI 2-20 Process for determining remuneration**

Information regarding the specific process for designing remuneration policies and the mechanisms for supervision, stakeholder consultation, and the involvement of external consultants is neither publicly available nor systematised in the internal procedures currently in place. Aqualia is working to strengthen the traceability and transparency of its remuneration policies, with the aim of reporting this information in future editions of the report.

» **Note 3 - GRI 2-21 Annual total compensation ratio**

Information is not available at the level of detail required by the Standard due to legal and confidentiality restrictions on the disclosure of salary information disaggregated by gender and job category; structural differences between remuneration frameworks and job categories that currently prevent the comparability required by GRI; and the existence of international reporting systems that are still in the process of standardisation. Aqualia is working on the progressive consolidation of international remuneration data and plans to improve the quality and consistency of this information in future reporting cycles.

» **Note 4 - GRI 103-3 Upstream and downstream energy consumption**

Although Aqualia closely monitors the energy consumption of its direct operations, there is currently no complete and verifiable information available on significant energy consumption along the entire value chain, both upstream (suppliers, purchased goods and services) and downstream (use of products and services, subsequent transport or final treatment). Collecting this data would require additional reporting processes and traceability which are not yet in place in all markets in which the company operates. The 2024–2026 Strategic Sustainability Plan includes work aimed at improving the measurement of climate impact in the value chain, which will enable this indicator to be included in future reports.

» **Note 5 - GRI 102-1 Transition plan for climate change mitigation**

Aqualia has consolidated policies and actions for climate mitigation, such as water efficiency, emissions reduction, environmental innovation and the circular economy, which are detailed extensively in the report. However, the explicit, structured Climate Transition Plan aligned with the sectoral standard is still in the technical integration phase, pending the consolidation of net-zero targets, mitigation scenarios, quantified roadmaps, associated financial metrics and specific governance mechanisms. In 2026, Aqualia plans to begin working on a comprehensive Transition Plan that aligns with GRI requirements and European regulatory frameworks (CSRD/ESRS).

» **Note 6 - GRI 102-2 Climate change adaptation plan**

Although the report includes numerous impacts linked to climate risks, such as droughts, extreme weather events, water stress, effects on infrastructure and impact on biodiversity, Aqualia does not yet have a Comprehensive Adaptation Plan that systematically connects these impacts with global action sheets, vulnerability assessments at country level, prioritisation mechanisms, associated costs and implementation deadlines. The information exists, but it is not integrated into a single, homogeneous, reportable plan under the sectoral standard. Aqualia is consolidating these initiatives into a common adaptation framework, which may be incorporated into future reports as a formal plan.

» **Note 7 - GRI 102-3 Just transition**

Although Aqualia incorporates multiple initiatives related to talent development, training in sustainability, occupational health and safety, and social dialogue, all of which are included in the report, the company does not yet have a specific “Just Transition” framework. This is understood as an integrated system that guarantees social equity in the context of climate transition, including employment protection, retraining, worker participation, and local socio-economic impact. The organisation is working to align these efforts with the formal concept of just transition.

» **Note 8 - GRI 102-9 GHG removals in the value chain**

Aqualia does not currently carry out GHG removal actions in a quantifiable and verifiable way that would allow reporting on tonnes of CO<sub>2</sub>e removed or associated storage tanks. The company’s core business focuses on providing water and environmental services rather than on direct carbon capture, storage or removal projects. Aqualia will analyse possible removal opportunities within the framework of innovation and circular economy projects, although these are not currently part of its operating model.



» **Note 9 - GRI 101-3 Access and benefit sharing**

Aqualia does not carry out activities related to access to genetic resources or associated traditional knowledge that are regulated by international ABS frameworks (e.g. the Convention on Biological Diversity or the Nagoya Protocol). The nature of the company's business — urban water cycle management and environmental services — does not involve the use, research, exploitation or development of genetic resources, nor does it involve operational interaction with indigenous peoples or local communities possessing such knowledge. Consequently, the organisation does not collect specific information on compliance with access and benefit-sharing regulations, as this is neither material nor applicable to Aqualia's operations. Aqualia will monitor future emerging regulations related to the use of biological or genetic resources in the water sector to assess their applicability.

» **Note 10 - GRI 101-6 Direct drivers of biodiversity loss**

Although Aqualia has made progress in analysing impacts, risks and dependencies related to nature through applying the TNFD LEAP methodology, the current analysis, which covers 811 facilities in 15 countries, focuses on ecosystem risks, dependencies and critical environmental features. However, it does not yet include complete information on ecosystem conversion, such as the area converted in hectares relative to a base year, the ecosystem structure before and after conversion, the extent of ecosystems converted during the reporting period and a breakdown by ecosystem type (natural, modified or intensive). The availability of this information requires more granular mapping, a homogeneous geospatial history, and full digital integration of the facilities — processes which are ongoing as part of the Biodiversity Strategy and the environmental digitalisation process. Aqualia will continue to develop its environmental information system to integrate ecosystem conversion metrics, enabling this indicator to be reported in future editions.

» **Note 11 - GRI 101-7 Changes to the state of biodiversity**

While the company is moving towards a science- and risk-based biodiversity management model, it does not yet have a corporate database that allows for consistent reporting for each site: ecosystem type in the base year, ecosystem size (in hectares) in the base year, and ecosystem condition in both the base year and the reporting period. The global ecosystem diagnosis identifies risks and dependencies, but does not yet incorporate a quantitative baseline or a unified methodology for measuring ecological condition. This is particularly relevant in facilities distributed across different geographical and regulatory contexts. This aspect is planned for later phases of aligning with TNFD and CSRD. As part of its Biodiversity Strategy, Aqualia will develop homogeneous ecosystem condition indicators and reference frameworks.

» **Note 12 - GRI 101-8 Ecosystem services**

Aqualia recognises the importance of ecosystem services and has begun to identify them in its environmental risk analysis using the LEAP methodology, especially in relation to key dependencies (e.g. water availability, watershed regulation, erosion control). However, the company does not yet have a comprehensive, site-by-site inventory detailing the affected or potentially affected ecosystem services, the specific beneficiaries (communities, economic actors and administrations) and the scale or relevance of the associated impact. This information requires detailed local assessments based on facility-specific ecosystem studies. These are being progressively developed within the framework of the Biodiversity Strategy and the integration of frameworks such as TNFD. Aqualia will expand the inventory of dependencies and impacts on ecosystem services at the local level in order to produce a comprehensive report.



» **Note 13 - GRI 401-3 Parental leave**

Aqualia does not yet have a centralised system that allows these metrics to be calculated and verified consistently in all countries. Local regulations, permit modalities and registration systems vary widely, preventing uniform consolidation at the corporate level. The company will evaluate the possibility of harmonising parental leave records to improve traceability in future reports.


» **Note 14 - GRI 405-2 Ratio of basic salary and remuneration of women to men**

Aqualia currently reports the pay gap for Spain only. For the other countries, information is not available at the level of disaggregation and comparability required by the GRI Standard due to legal confidentiality restrictions, differences in remuneration frameworks and professional categories, and the heterogeneity of international reporting systems. The company is making progress in harmonising and consolidating remuneration data internationally, with the aim of extending the scope of the indicator in future reporting cycles and ensuring consistency with the accuracy and comparability principles established by GRI.

# 6.4 Verification report



## VERIFICATION OF SUSTAINABILITY REPORT



VMS-2026/0004

AENOR has verified the Sustainability Report by the organization

### FCC AQUALIA, S.A.


concluded that the Sustainability Report comply with GRI reporting standards and provide a comprehensive picture of its most significant impacts on the economy, environment, and people, including impacts on their human rights and how the organization manages these impacts.

Title: 2025 Sustainability Report  
The Blue Thread That Moves Us Forward

For the period: 2025



Address: AV DEL CAMINO DE SANTIAGO, 40. 28050 - MADRID

Issue date: 2026-03-03



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## Assurance Statement on Sustainability Reporting


Assurance Statement for

### FCC AQUALIA, S.A.

for the reporting period

### 2025

In Madrid, at 24th March 2026



Rafael García Meiro  
Consejero Delegado/CEO

AENOR Confía, S.A.U. C/ Génova 6, 28004 MADRID  
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# AENOR

**Client:** 1996/0678/VMS/07

## Introduction

FCC AQUALIA, S.A. has commissioned AENOR to carry out an external, independent, third party verification under a limited level of assurance of its Sustainability Report "Aqualia Informe de Sostenibilidad 2025. El hilo azul que nos impulsa" in accordance with Sustainability Reporting Standards (SRS) GRI in relation to the information referenced in the published GRI content index and for the stated reporting period. The data and information supporting the sustainability report are historical in nature.

## Objective

The objective of this verification is to provide stakeholders with an independent and professional opinion on the information and data reported by the organization

## Verification process

In order to issue this statement AENOR has assessed compliance with all the requirements of the GRI 1 standard in the preparation of the sustainability report, except for Requirement 9 - Notification to GRI, as the organization must carry out this communication after the issuance of this statement.

During the verification process, carried out under a limited assurance level, AENOR held interviews with the personnel in charge for gathering and preparing the sustainability report, and reviewed evidence related to:

- Activities, products and services provided by the organization.
- Consistency, accuracy and traceability of the information provided, including the process followed to collect it, sampling reported information.
- Completion and content of the Sustainability Report in order to ensure the completeness, accuracy and veracity of its content according to the reporting period.

The assurance level (materiality threshold) established was 5%. The conclusions are therefore based on the results of this sampling-based process, and do not exempt the Organization from its responsibility for complying with the requirements of the applicable standards and legislation

As a result of the verification carried out, AENOR issues this statement, of which the verified sustainability report forms part. This statement is valid solely for the commissioned purpose and reflects only the situation at the time of its issuance, remaining the property and responsibility of AENOR

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# AENOR

AENOR expressly disclaims any liability for decisions, investment or otherwise, based on this statement.

## Conclusion

After carrying out the verification activity, AENOR has found no evidence to suggest that the information disclosed for the period covered by the sustainability report fails to comply with the applicable requirements and, therefore, it is considered that the report has been prepared in accordance with the GRI standards for sustainability reporting

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**2025 Sustainability Report**

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