

Press release

Abu Dhabi, November 3rd, 2022

Veolia accelerates the development of its hazardous waste treatment activities in the Middle East

- A consortium comprising Veolia, Vision Invest and ADQ has signed a historic agreement with the Abu Dhabi National Oil Company Refining (ADNOC Refining) for the treatment of hazardous industrial waste.
- Veolia and its consortium partners will operate two hazardous waste sites in the Al Ruways industrial complex, with a combined annual capacity of around 70 000 metric tons.
- The partnership will see Veolia supporting a major industrial group, ADNOC, in its ecological transformation and cementing its own position as the Middle East's leading provider of hazardous waste management solutions.

Abu Dhabi, November 3rd, 2022, a consortium formed by Veolia, ADQ and Vision Invest, under an innovative, non-recourse project finance scheme, has signed an agreement to acquire two hazardous industrial waste treatment plants of the Al Ruways complex from ADNOC Refining. With an annual capacity of nearly 70,000 tonnes, these plants currently treat most of ADNOC's industrial hazardous waste.

Through this agreement, Veolia, and its partners ADQ and Vision Invest will treat the hazardous industrial waste of Abu Dhabi's biggest industrial complex in Al Ruways that includes the largest oil refinery in the Middle East. The contract will start in 2023, subject to customary completion requirements, and will more than double Veolia's Hazardous waste activity in the Middle East.

Pioneer and leading provider of hazardous waste management solutions in the Middle East, Veolia will lead the operations of the plant's in Al Ruways, leveraging on its comprehensive expertise covering the entire hazardous waste treatment chain. The Group will have 50,1% participation in the operating company alongside Vision Invest (24.95%) and ADQ (24.95%).

The solutions developed by Veolia will help to further mitigate the environmental impact of industrial activities and promote a circular economy approach. Veolia will specifically focus on maximizing the resource recovery (water and oil) from the oil and gas hazardous waste, to reuse them on nearby industrial plants, setting up innovative circular economy and local energy loops. The consortium will also significantly expand the existing solar farm to produce more locally sourced green energy.

"With over 40 years' experience, Veolia is a historic partner of the industries in developing robust and circular solutions for treating the most complex types of waste," comments Estelle Brachlianoff, Chief Executive Officer of Veolia. "This new development builds on our expertise as the world leader in hazardous waste treatment and we are immensely proud to continue to accompany ADNOC for the decades to come in its sustainable growth. It also underlines Veolia's position as a strategic ecological transformation partner of the United Arab Emirates where the Group is also active in water, waste and energy segments, and reinforces our leading role in the hazardous waste treatment in the Middle East."

About ADNOC Refining

ADNOC Refining is a joint venture between ADNOC (65%), Eni (20%), and OMV (15%). It operates the world's fourth largest single-site refinery in Al Ruways processing more than 922,000 barrels of crude and condensate each day.

<https://www.adnoc.ae/en/adnoc-refining>

About ADQ

Established in 2018, ADQ is an Abu Dhabi-based investment and holding company with a broad portfolio of major enterprises. Its investments span key sectors of the UAE's diversified economy, including energy and utilities, food and agriculture, healthcare and life sciences, and transport and logistics, amongst others. As a strategic partner of Abu Dhabi's government, ADQ is committed to accelerating the transformation of the Emirate into a globally competitive and knowledge-based economy. For more information, visit [ADQ.ae](https://www.adq.ae) or write to media@adq.ae. You can also follow ADQ on [Twitter](#), [Instagram](#) and [LinkedIn](#).

About Vision Invest

Vision Invest is a leading Saudi Arabian development and investment holding company at the forefront of Public Private Partnerships in the Kingdom of Saudi Arabia, the GCC and beyond. Since 2002, Vision Invest has nurtured synergetic partnerships with leading local, regional, and global partners coupled with a refined boutique investment model to develop a world-class portfolio of investments across Power & Water Desalination, Industrial Gases, Midstream Oil & Gas, Logistics, District Colling, Water Reuse and Social Infrastructure. www.visioninvest.com

About Veolia

Veolia group aims to be the benchmark company for ecological transformation. In 2022, with nearly 220,000 employees worldwide, the Group designs and provides game-changing solutions that are both useful and practical for water, waste and energy management. Through its three complementary business activities, Veolia helps to develop access to resources, preserve available resources, and replenish them. In 2021, the Veolia group supplied 79 million people with drinking water and 61 million people with wastewater service, produced nearly 48 million megawatt hours of energy and treated 48 million metric tons of waste. Veolia Environnement (Paris Euronext: VIE) generated consolidated revenue of €28.508 billion in 2021. www.veolia.com

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