



Caieiras Landfill – final destination of 60% of São Paulo metro waste (Brazil’s most urban and densely populated metro region)

About Solvi

Solvi Participações S.A. (Solvi) is one of South America’s largest waste management platforms, primarily focused on the Brazilian market, with additional operations in Peru and Argentina.

Solvi’s operations largely focus on waste disposal through its 39 landfills located near highly populated areas. Solvi’s operations also include landfill gas-to-energy thermal plants co-located at three landfills with approximately 60MW of total generation capacity as well as additional bio-methane production plants currently being implemented. In addition to its disposal activities, Solvi also has municipal, commercial and industrial collection operations, primarily focused on major metropolitan areas.

Nearly 16,000 employees and contractors operate as a widely distributed and mobile workforce.

Safety Journey

With nearly 16,000 employees/contractors (almost 100 dedicated safety full time equivalents (FTEs)) and labour-

intensive operations in busy urban areas, safety is a core value and key priority for Solvi.

Since acquiring a stake in Solvi in 2019, Macquarie has been working with the company to agree safety expectations and realise work health and safety (WHS) improvements.

Measurable WHS Performance Improvements Since 2019

- As part of Macquarie’s WHS governance and transition planning following the investment, a group-wide safety external review was conducted by independent WHS specialists within the first 100 days. The specialists worked closely with Solvi to finalise the implementation of recommendations across the group which included upgrades to governance, training, data management, remediation measures, Personal Protective Equipment (PPE) and fleet management, as well as a cultural shift assessment.
- One fatality was recorded during Macquarie’s 3 years of investment, with an average of 2 fatalities per year in the 5 years prior to Macquarie’s investment.
- Solvi had a 2022 LTIFR of 0.85, a material 41% reduction from the 1.44 LTIFR in 2019. During Macquarie’s investment, Solvi has improved on monthly records for the lowest level of LTIs in its history multiple times, culminating in zero LTIs recorded for the first time ever in the month of August 2021.

Solvi engaged an independent specialist in 2020 to review its safety performance and the quality of its data reporting to assess whether its recent metric improvement was accurate and the result of a true cultural shift. An independent report was released with a positive opinion without reservations.

Further, COVID-19 highlighted the essential nature of sanitation services, with enhanced safety measures to protect employees to allow for continued operations. In addition, Solvi led various charitable initiatives including donations of food and PPE to neighbouring communities as well as social media awareness campaigns (with participation by Brazilian celebrities, leading to national recognition in media outlets).

A Range of Initiatives in Place to Continually Improve Safety Performance

- Continued focus on cultural improvement that places greater focus on non LTI incidents, near misses and safety observations
- The businesses are continuously reviewed and ranked, with selected facilities undergoing independent safety refresher programs

- A comprehensive risk evaluation process is employed for critical activities in each unit, achieving a critical risk management focus
- Safety incentives were introduced against clearly defined and quantifiable WHS metrics
- Cross-functional industry forums comprised of Macquarie portfolio companies meet regularly to discuss key risks, including a specific group discussing measures to prevent traffic accidents, with safety leadership involvement
- Macquarie regularly meets with the Solvi team to discuss key safety matters with a focus on learnings
- The Macquarie team have promoted regular interactions between Solvi and other Macquarie portfolio companies in the waste sector and the Latin American region to discuss key learnings and share ideas for improvement
- Solvi's board routinely discuss safety and board meetings begin with safety briefings and board safety walks.

WHS Statistics for the year to 31 December 2022



* Frequency rate calculated against 1,000,000 hours worked.