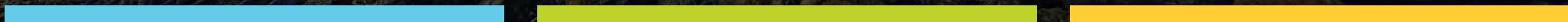




Our Corporate Strategy

July 2026



WaterNSW acknowledges the Traditional Custodians of the land and water on which we work and recognises the continuing cultural and spiritual connections that Aboriginal and Torres Strait Islander People have to Country. We pay our respects to Elders past and present.

Artwork by Ngiyampaa and Wiradjuri woman -
Kheely Lynch



We're the people at the source

At WaterNSW, we are custodians of the state's water, a vital natural resource. It is our responsibility to capture, store and deliver water, when and where it matters - for the environment, agriculture, industry and the community.

With 41 major dams and hundreds of waterways across the state, we play a vital role at the source of the state's water, delivering two thirds of all water used in NSW.

As expert operators, we combine operational discipline with deep technical expertise to manage dams, catchments and waterways safely.

We're the people taking care of the state's water at the source – capturing, storing, delivering.



From strong foundations to a stronger future

WaterNSW exists to deliver water, when and where it matters.

Our corporate strategy sets out why this purpose matters – and how we will continue to safeguard water security for New South Wales **while building a stronger, more resilient organisation for the future.**

We operate at the source of the state's water system, entrusted with infrastructure and catchments that are essential to community safety, economic prosperity and environmental outcomes. That responsibility is enduring. **But the environment we operate in is changing,** in a world of increasing complexity.

Ageing assets and rapidly evolving technologies are increasing risk and putting greater pressure on the reliability of our services and safety outcomes. At the same time, climate variability, increasing competition, rising community expectations and the constraints of a regulated funding model are reshaping the environment in which we operate. In this context, **continuing as we always have is no longer enough.**

This strategy provides a clear vision and direction that enables us to navigate challenges while maintaining our focus on delivering our core business objectives.



“ This corporate strategy is our compass. ”

At its heart, our strategy is focused on **excellence in our essential role as a water services provider**. We will strengthen the reliability of our services, while maintaining a continued focus on safety and sustaining the trust placed in us by our customers, the community and government.

At the same time, **we will modernise how we work**. By using technology and data more intelligently and simplifying processes, **we will build an organisation that is more efficient, more responsive and better equipped for the future**.

Where it makes sense, we will also responsibly unlock value from our assets to reinvest in our core business, reduce long-term cost pressure on customers, and support sustainable service delivery over generations.

For our people, this strategy is a commitment to **meaningful work with purpose and impact**. It underpins our employee value proposition – investing in new skills and modern tools, and creating an organisation where our **people remain proud of what we do and how we do it**.

This corporate strategy is our compass.

This corporate strategy sets our long term direction and guides how we make decisions every day. It helps us navigate an increasingly complex and pressured operating environment so we can make deliberate choices that secure our future. Just as importantly, it provides clarity on what we will prioritise and what we will consciously choose not to pursue.

In doing so, we are pursuing our vision: to support the resilience of NSW communities through our leadership in delivering water services, for generations to come.

Andrew George
Chief Executive Officer WaterNSW



How we meet our ambition

Our future organisation will be resilient in the face of accelerated change and the unique challenges of our operating context.

This strategy sets out how WaterNSW will stay true to who we are while adapting how we work, invest and create value.



**Our strategy is
how we turn that
ambition into action.**



Corporate Strategy



Our purpose

Water, delivered when and where it matters



Our vision

To support the resilience of NSW communities through our leadership in delivering water services, for generations to come

OUR STRATEGIC PILLARS

Strengthen the core



Our priority is to strengthen core operations so WaterNSW can consistently deliver for customers, communities, and Government – now and into the future. Delivering our core business at the lowest, reliable cost-to-serve is critical to this strategic pillar. Resetting the fundamentals of how we operate will enable us to work more efficiently, reduce unnecessary complexity, and improve service outcomes.

Grow new revenue



We will pursue opportunities to unlock value in our extensive portfolio of assets, creating revenue streams outside the regulatory system to support innovation, reduce our cost-to-serve, fulfil our obligations and strengthen our balance sheet.

Modernise how we work



We will modernise how we work so our people can remain focused on what matters most – safely, efficiently, and with impact. By embedding innovation and leveraging technologies such as AI and emerging tech, we will strengthen decision making, improve engagement and productivity, and enable WaterNSW to keep pace with rising demands and expectations.

OUR VALUES

Think customer | Drive change | Deliver excellence | Achieve together | Value our people | Own it

STRATEGIC PILLAR



Strengthen the core



What this means

Our first priority is to deliver reliable, safe and cost effective water services every day, across New South Wales.

We must deliver on our core business operations exceptionally well: maintaining our infrastructure, protecting catchments, meeting our customers' needs, all whilst maintaining downward pressure on our cost to serve.

What we will focus on

We will strengthen the core of our business by:

- ✓ **Improving reliability**, so customers and communities can depend on us in all conditions
- ✓ **Placing downward pressure on our cost-to-serve**, by simplifying how we work and reducing unnecessary complexity
- ✓ **Focusing on what matters most**, prioritising essential services and outcomes
- ✓ **Using better information**, so decisions about assets, investment and risk are informed, transparent and disciplined.

What will you see?

You will see reliable, safe and affordable water services you can depend on, even as the environment we operate in changes.

Strengthening the core provides a stable foundation for everything else we do.



Grow new revenue



What this means

Relying on a single, regulated revenue model is no longer enough to support the long term sustainability of essential water services. We must also invest in 'green shoots' that will seed future revenue diversification. This means pursuing revenue streams outside the regulatory system to support a more sustainable balance sheet. Together with strengthening the core operations, this two-speed approach enables the organisation to stabilise today while preparing for the future, building both confidence and capacity to invest.

Diversifying and growing our revenue by leveraging our built and natural assets will unlock greater value we can share – supporting customer affordability, meeting obligations, and contributing more effectively to Government and future generations to come.

What we will focus on

We will develop non regulated revenue streams that:

- ✓ **Build on our strengths** as the custodian of the state's catchments, dams and waterways
- ✓ **Make better use of our land, infrastructure and data assets**
- ✓ **Generate returns** that can be reinvested into our business.

What will you see?

You will see WaterNSW creating new sources of revenue that strengthen essential water services and place downward pressure on cost-to-serve.

By responsibly unlocking value from our assets, data and expertise, we will reinvest in our business, and deliver shared benefits for customers, communities and our people.



Modernise how we work



What this means

We will modernise how we work so our people can remain focused on what matters most – safely, efficiently, and with impact. By embedding innovation and leveraging technologies such as AI and emerging tech, we will uplift capability, improve engagement and productivity, and enable WaterNSW to keep pace with rising demands and expectations.

This is about empowering our workforce with the right tools, systems and processes, while building a culture of innovation and commercial discipline to improve outcomes for customers at a more efficient cost.

What we will focus on

- ✓ **Investing in modern tools and data**, including AI and emerging technologies, to improve productivity and service quality
- ✓ **Redesigning and simplifying critical capabilities that drive cost to serve** by removing duplication, streamlining processes, and lifting operational discipline. This includes investing in our people and strengthening commercial acumen and future ready capabilities, including AI
- ✓ **Encouraging innovation**, by embedding innovation and continuous improvement as enterprise wide disciplines, delivering material improvements in productivity, reliability, and day to day effectiveness.

What will you see?

You will see a WaterNSW that is simpler to deal with, more responsive and more efficient, powered by engaged people who are supported to do their best work.

By modernising how we work and using smarter tools, we will speed up decision making and reduce unnecessary complexity, leading to better outcomes for our customers and communities we serve.



This strategy reflects our commitment to the people of New South Wales, at a time when the water market and regulatory environment are increasingly complex and demanding.

As an essential service provider, it is incumbent upon us to lead, to anticipate the challenges our customers and communities face, and to adapt with purpose and discipline.

This strategy does exactly that. It sets a clear direction and provides the roadmap to navigate what lies ahead. It ensures we continue to deliver our core services to a high standard today, while deliberately building a business that is more resilient, more sustainable and stronger for the future.

With this strategy, we are positioning WaterNSW to meet uncertainty with confidence, to act decisively in the face of change, and to be even better placed to serve future generations – regardless of the challenges that come our way.



Andrew George

Chief Executive Officer WaterNSW



WaterNSW

We're at the source

Capturing. Storing. Delivering.

