



Sustainability Report 2024

Blue Elephant Energy GmbH

We want to make the world
a little cleaner and better.
Every day.



Blue Elephant Energy at a glance

Operational portfolio

Solar parks	112
On-shore wind parks	13

Under construction / Ready to build portfolio

Solar parks	9
Energy storage	1

Under development

Poland	1,661 MW
Germany	1,259 MW
Romania	900 MW
Italy	335 MW
Dominican Republic	243 MW
Greece	98 MW
The Netherlands	74 MW

Contracted capacity

The Netherlands	717 MW
Chile	270 MW
Spain	261 MW
Germany	169 MW
Italy	72 MW
Hungary	65 MW
Dominican Republic	58 MW
Greece	45 MW
France	14 MW
Total capacity	1,671 MW

Electricity production

1,644,810 MWh

Avoided CO₂- emissions

795,817 tonnes

The reporting period covers January 1, 2024, to December 31, 2024.

Blue Elephant Energy publishes a sustainability report once a year.

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Preface

Dear readers,

We are pleased to present the fifth Sustainability Report of Blue Elephant Energy, highlighting our ongoing commitment to sustainable development and our contributions to the economy, the environment, and society.

In 2024, we continued to operate, acquire and develop projects in Europe, Chile, and the Dominican Republic. We also secured a significant financing agreement to support the realization of our development pipeline and achieved important milestones across our projects. At the same time, the year brought challenges, as difficult economic conditions in the energy market tested our resilience. 2024 was a record year for Europe in terms of hours of negative electricity prices. This was, above all, a consequence of high electricity production due to renewable energy sources and simultaneous low demand. North Europe and the Netherlands were particularly affected by phases of negative prices. However, Spain and Germany also had phases of negative electricity prices.

At Blue Elephant Energy, our commitment to sustainable growth remains steadfast. We continue to pursue opportunities that foster innovation and progress in the renewable energy sector. Guided by our motto to make the world a little cleaner and better every day, we pledged a portion of our earnings to support environmental and social initiatives in the regions where we operate.

This Sustainability Report outlines our key achievements, challenges, and priorities during the reporting period. Amid ongoing uncertainty regarding the future of sustainability reporting in Europe, we have continued to prepare our report in accordance with the Global Reporting Initiative (GRI) Standard, ensuring transparency, quality and comparability in our disclosures.

As we advance toward a cleaner and greener energy future, we remain dedicated to creating a positive impact. We invite you to explore the following chapters for a comprehensive overview of our environmental, social, and governance performance in 2024.

Thank you for your continued support as we work together to build a more sustainable future for generations to come.

Sincerely,

Felix Goedhart
Chief Executive Officer







Dr Alexandra Sommer
Chief Operating Officer

About Blue Elephant Energy GmbH

Blue Elephant Energy (BEE) GmbH, headquartered in Hamburg, Germany, serves as the parent company of the BEE group. Since its inception in 2016, BEE has swiftly positioned itself as a prominent player in the renewable energy sector. Our business activity revolves around the operation of facilities dedicated to the production and storage of electricity sourced from renewable energy. Operating as an independent power producer, we strive to harness sustainable energy solutions to meet the rising global demand while minimizing environmental impact.

Spanning twelve countries, our operations extend from the in-house development of renewable energy generation facilities to the active management and operation of these installations. Our diverse portfolio includes operations in Chile, the Dominican Republic, France, Germany, Greece, Hungary, Italy, Poland, Romania, Spain, and the Netherlands. Relevant key performance indicators (KPIs) can be found below, in Figure 1.

Figure 1: Impact of our assets.

	2023	2024
	→ 1,606 GWh generated electricity 100% from renewable sources	→ 1,645 GWh generated electricity 100% from renewable sources
	→ 672,554 households could be fully supplied with clean electricity	→ 687,924 households could be fully supplied with clean electricity
	→ 1,575 MW contracted capacity	→ 1,671 MW contracted capacity
	→ 9 countries equipped with solar, wind or battery storage assets	→ 9 countries equipped with solar, wind or battery storage assets
	→ 800,540 tonnes of CO ₂ emissions avoided	→ 795,817 tonnes of CO ₂ emissions avoided
	→ 462,184 m³ water usage avoided	→ 793,112 m³ water usage avoided

Blue Elephant Energy GmbH directly or indirectly holds interests in 177 companies that belong to the BEE Group. Nearly all companies are fully consolidated in the group’s Management Report & Consolidated Financial Statements, and this report consolidates the pertinent information of the entire group for the year 2024.

At BEE, we are committed to driving the transition towards a cleaner and greener energy future. Our maxim is that we want to make the world a little cleaner and better every day.

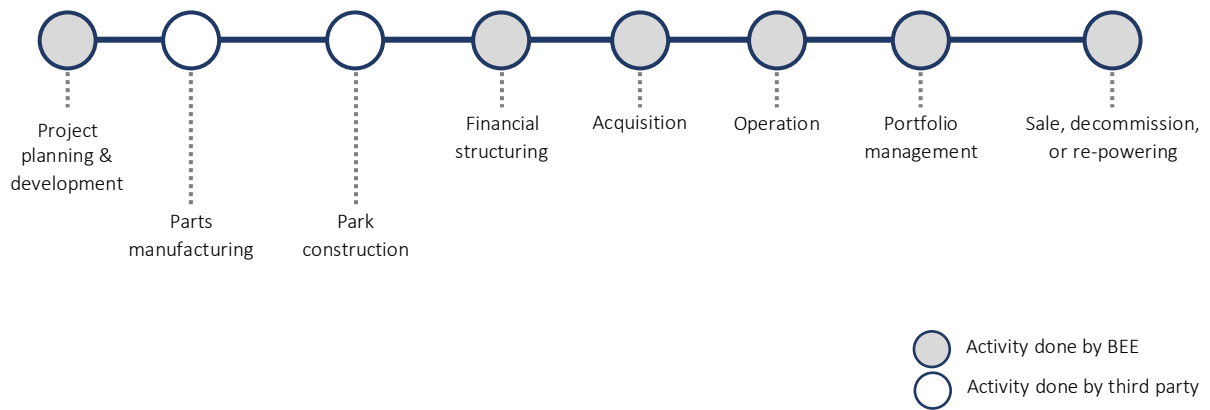
BEE business model

The core business of BEE is the development, acquisition, and operation of solar and wind parks, and as of 2022, it also includes battery storage systems. The company focuses on acquiring both advanced, ready-to-build, or turnkey projects, as well as existing installations. In addition, BEE has project development partnerships with selected partners, in which the company participates in project development risks and, in return, gains access to fully developed projects on attractive, predefined terms. Furthermore, BEE is developing its own robust project pipeline to reduce its long-term dependence on other market players and to participate earlier in the value chain.

Besides, the business activity includes the provision of commercial, technical, or other services in connection with the acquisition, development, construction, or operation of facilities for the production and storage of electricity from renewable energy sources.

Figure 2 summarizes our value chain.

Figure 2: BEE business model.



BEE's upstream organizations include entities or partners involved in the initial stages of project development, such as suppliers of equipment and technology (for instance, solar panels, wind turbines, and battery storage systems), engineering firms responsible for project procurement, design and construction, landowners, or leaseholders where the assets are located, and financial institutions financing the projects.

BEE's downstream organizations include entities or partners involved in the later stages of project implementation, operation, and maintenance, such as operations and maintenance service providers who are responsible for the ongoing operation, monitoring, and maintenance of the facilities, energy off-takers purchasing the electricity, and regulatory bodies overseeing compliance with diverse regulations and market rules.

BEE governance

BEE management board plays a pivotal role in shaping the organization's direction, business policies, and corporate planning, making strategic decisions vital for the sustainable evolution of the company. Comprised of four key executives since January 2023, their roles are as follows:

Mr. Felix Goedhart, Chairman of the management board (CEO), spearheads corporate strategy, M&A, technology, and corporate communication.

Mr. Tim Kallas, Chief Investment Officer (CIO), is responsible for sourcing, due diligence and execution, business development, and project development.

Mr. Dominik Seibert, Chief Financial Officer (CFO), oversees finance, asset management, and operations.

Dr. Alexandra Sommer, Chief Operating Officer (COO), is responsible for ESG, legal & compliance, IT, and human resources. Additionally, she defines non-financial corporate goals, monitors their progress, and reviews and approves the company's Sustainability Reports.

As part of its commitment to aligning executive performance with its sustainability goals, BEE has introduced ESG-linked compensation. The bonus of some of the company's top executives is tied to an ESG goal, with all executives having one ESG goal as part of their performance targets.

Since 2022, BEE has established an advisory board comprising six members. Their role encompasses monitoring and advising the company's management, providing strategic and business counsel, setting targets for the management board, and overseeing their performance. Furthermore, the advisory board decides on the appointment of managing directors for any company within the BEE Group. Notably, advisory board members are appointed by the shareholders, with the chairman being a non-senior executive of the company, having never served on the management board of BEE.

Together, the management board and the advisory board constitute the highest governance body. Adhering to a dual management strategy, individuals cannot simultaneously serve on both boards, ensuring strict separation in terms of areas of responsibility. Shall there be any critical concern, this is to be promptly communicated to the highest governance body.

BEE also has an Audit Committee, overseeing the review of the annual financial statements. In addition, the company has a Remuneration Committee, focusing on executive compensation and related matters.

Our team

In 2024, BEE experienced significant growth, expanding its team from a total number of 79 in 2023 to 118. This substantial increase reflects our commitment to building a talented and diverse workforce dedicated to driving sustainability initiatives forward. Our team comprises individuals from various backgrounds, expertise, and viewpoints, all united by a common goal: to lead positive change in our industry and beyond.

Remarkably, among our employees, we proudly welcome individuals representing 19 different nationalities. This rich tapestry of cultures, perspectives, and experiences enriches our work environment and underscores our belief in the power of diversity to drive innovation and success.

BEE embraces a distributed work model, with employees based in five offices, in the cities of Hamburg, Halle and Euskirchen (Germany), Milan (Italy) and Santo Domingo (Dominican Republic), as well as remote work options. Figure 3 reflects BEE team members, in headcount, at the end of the reporting period.

Figure 3: BEE team.		
Employee figures	2023	2024
Total number of employees	79 Female: 34, male: 45 Hamburg: 64, Halle: 15	118 Female: 47, male: 71 Hamburg: 88, Halle: 23, Euskirchen: 2, Milan: 2, Santo Domingo: 3
Workforce breakdown		
<u>Per type of contract</u>		
Permanent employees	69 Female: 31, male: 38 Hamburg: 59, Halle: 10	99 Female: 44, male: 55 Hamburg: 75, Halle: 17, Euskirchen: 2, Milan: 2, Santo Domingo: 3
Temporary employees (consisting of working students and interns)	10 Female: 3, male: 7 Hamburg: 5, Halle: 5	19 Female: 3, male: 16 Hamburg: 13, Halle: 6
Non-guaranteed hours employees	0	0
<u>Per work schedule</u>		
Full-time employees	63 Female: 22, male: 41 Hamburg: 53, Halle: 10	95 Female: 32, male: 63 Hamburg: 69, Halle: 19, Euskirchen: 2, Milan: 2, Santo Domingo: 3
Part-time employees	16 Female: 12, male: 4 Hamburg: 11, Halle: 5	23 Female: 15, male: 8 Hamburg: 19, Halle: 4

Impact on sustainable development

The ESG department, which operates under the remit of the COO, is responsible for BEE’s sustainability management. This department conducts materiality assessment, suggests appropriate measures, and ensures their implementation. It is also tasked with preparing both internal and external sustainability reporting. Additionally, the department monitors compliance with all ESG and compliance-related policies and commitments.

Sustainability-related topics are either implemented directly by the ESG department or delegated to other relevant departments. The COO and the ESG managers regularly report on these impacts, while the COO updates the management and advisory boards.

Starting in 2023, the company establishes annual ESG targets, which serve as strategic guiding principles. In 2024, our ESG targets were structured under the three core pillars: governance and strategy, ethical supply chain and responsible sourcing, and environmental stewardship. We are proud to report that we have achieved all of these goals and have enhanced the overall effectiveness of our sustainability efforts. Further details on the ESG goals can be found below in Figure 4.

Figure 4: ESG goals for 2024.

Pillar	Goal
Governance and strategy	<ul style="list-style-type: none"> → Drive ESG priorities within the group. → Setup our Sustainability Report under the Global Reporting Initiative (GRI) standard for the first time and publish within the second quarter of the year.
Ethical supply chain and responsible sourcing	<ul style="list-style-type: none"> → Introduce our Business Partner Code of Conduct. → Setup of a framework for supply chain management.
Environmental stewardship	<ul style="list-style-type: none"> → Conduct our Carbon Footprint Assessment and define appropriate measures. → Develop two initiatives related to habitat restoration, wildlife conservation, and responsible land management at designated projects.

Also, during 2024, the company conducted a Double Materiality Assessment (DMA), utilizing the “**EFRAG IG 1: Materiality Assessment Implementation Guidance**” from EFRAG (dated May 2024) as a reference. This assessment was carried out in anticipation of the **European Corporate Sustainability Reporting Directive (CSRD)** becoming applicable to the company starting from the 2025 financial year. Although the scope of applicability of the directive is currently under revision, we consider the process and its results to remain valid and worth reporting.

In a nutshell, the methodological framework comprised three distinct stages:

1) Understanding the context

To initiate the assessment, the company's ESG team, in coordination with relevant departments, updated its overview of the company's activities, business relationships, and the context in which they occur, as well as identified the key affected stakeholders.

The analysis also reviewed the company's upstream and downstream value chains. BEE relies on a network of upstream business partners to support the development, construction, and operation of its assets. Key partners include component suppliers, equipment manufacturers and suppliers, project developers, engineering, procurement, and construction (EPC) contractors, service providers, financial partners, government and regulatory bodies. BEE also relies on downstream partners who support the distribution, marketing, and use of its generated electricity. Key downstream partners include utilities and grid operators, off-takers, and end consumers.

Understanding affected stakeholders also involves identifying those who are, or are likely to be, impacted by operations across the upstream and downstream value chain. Additional key stakeholders include local communities, employees and contractors.

This process took place in July and August 2024.

2) Identification of the actual and potential IROs related to sustainability matters

The ESG team identified actual and potential Impacts, Risks and Opportunities (IROs) related to environmental, social, and governance matters across BEE’s operations and value chains.

Six key business partners were examined in detail, each representing a critical segment of BEE’s value chain. In addition, impacts on local communities were identified through desktop research using reports from industry associations, government agencies, NGOs, and advocacy groups.

Our previous materiality assessment and our main shareholder’s double materiality assessment were also incorporated. To ensure completeness, the list of the sustainability matters in **ESRS 1 paragraph AR16** were reviewed. In the absence of sector-specific standards from **ESRS** and the **Global Reporting Initiative (GRI)**, we utilized the **IFRS “Materiality map”** from the **Value Reporting Foundation’s Integrated Reporting Framework and Industry-based SASB Standards**, to understand sustainability-related risks and opportunities.

The result was a comprehensive list of IROs covering the ESRS topics of climate change, pollution, water and marine resources, biodiversity and ecosystems, circular economy, own workforce, workers in the value chain, affected communities, consumers and end- users, and business conduct. Beyond the sustainability matters listed in **ESRS 1, paragraph AR16**, no additional matters were identified.

This stage was conducted from August through September 2024.

3) Assessment and determination of the material IROs related to sustainability matters

The ESG, Controlling, and Group Accounting teams applied criteria to assess impact and financial materiality to determine the material IROs. Collaboration with other teams and external experts helped validate the completeness of the assessment.

Actual and potential impacts were assessed by severity (scale, scope, and irremediable character), while potential impacts were also assessed for likelihood. Each aspect received a “low”, “medium”, or “high” score. Sustainability risks and opportunities were evaluated by their likelihood and the potential magnitude of their financial effect, each aspect scored as “low”, “medium”, or “high”. Also, a threshold was established to identify which results would be considered material. This step was conducted in October 2024.

The consolidated results were validated by Dr. Alexandra Sommer (COO) and Mr. Dominik Seibert (CFO) in November 2024. A total of 18 material IROs were identified as material for the company under the ESRS topics Climate change, Biodiversity and ecosystems, Circular economy, Own workforce, and Workers in the value chain. These topics are listed below, in Figure 5.

Figure 5: List of material topics.


Category	Topic
Environment	→ Climate change (E1)
	→ Biodiversity and ecosystems (E4)
	→ Circular economy (E5)
Social	→ Own workforce (S1)
	→ Workers in the value chain (S2)

Reporting under the EU Taxonomy and Sustainable Finance Disclosure Regulation (SFDR)

The full amount of assets held by our subsidiary BEEGO IPP GmbH is subject to **Sustainable Finance Disclosure Regulation (SFDR)** in connection to the portfolio lender and we report its alignment to the **EU Taxonomy – Article 8**.

We are proud of reporting 100% of the reported assets are to be considered taxonomy-aligned, in reference to its turnover, since they make a significant contribution to climate mitigation, while ensure they do no significant harm to the achievement of other EU's environmental objectives and comply with the minimum safeguards regarding occupational safety and human rights. This is summarized below, in Figure 6.

Figure 6: Main disclosures on BEEGO IPP GmbH portfolio for fiscal year 2024.

Substantial contribution criteria	Do no significant harm & Minimum safeguards	Proportion of taxonomy-eligible turnover	Proportion of taxonomy-eligible capital expenditures
Climate mitigation		100%	92%

Environment





Climate change

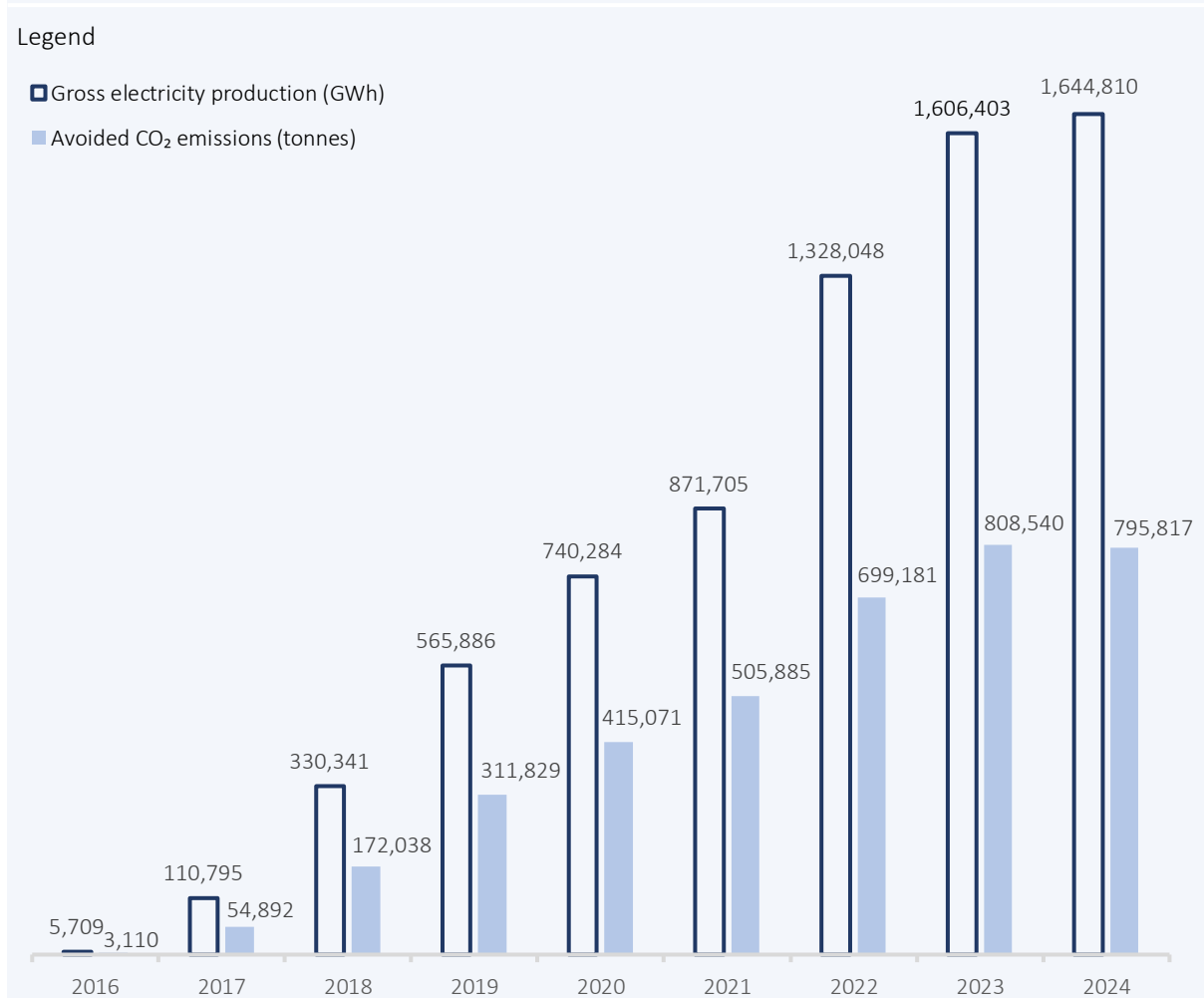
Through BEE's activities, we contribute to the long-term global energy decarbonization and access effort, which is a **Sustainable Development Goal** outlined by the **United Nations (UN SDGs)**, in targets UN SDG 7.1- "Ensure universal access to affordable, reliable, and modern energy services", and UN SDG 7.2 – "Increase the share of renewable energy in the global energy mix".

Moreover, by advancing progress on said UN goal, we catalyse positive impacts across four additional UN targets. These include "Developing quality, reliable, sustainable, and resilient infrastructure, to support economic development and human well-being" (Target 9.1), "Achieving the sustainable management and efficient use of natural resources" (Target 12.2), "Integrating climate change measures" (Target 13.2), and "Increasing water-use efficiency" (Target 6.4).

Throughout the year 2024, we successfully generated 1,644,810 MWh of green electricity across nine countries, significantly reducing their dependence on fossil fuels. To quantify our environmental contribution, we calculate avoided CO₂ emissions based on our electricity generation. This is achieved using a customized methodology that assigns market-specific CO₂ emissions factors reflecting each country's energy mix. As a result, we estimate that our operations avoided 795,817 kilotons of CO₂ emissions in 2024.

Figure 7 illustrates the growth of our electricity production and associated CO₂ savings since inception.

Figure 7: BEE's electricity production and avoided CO₂ emissions since inception.

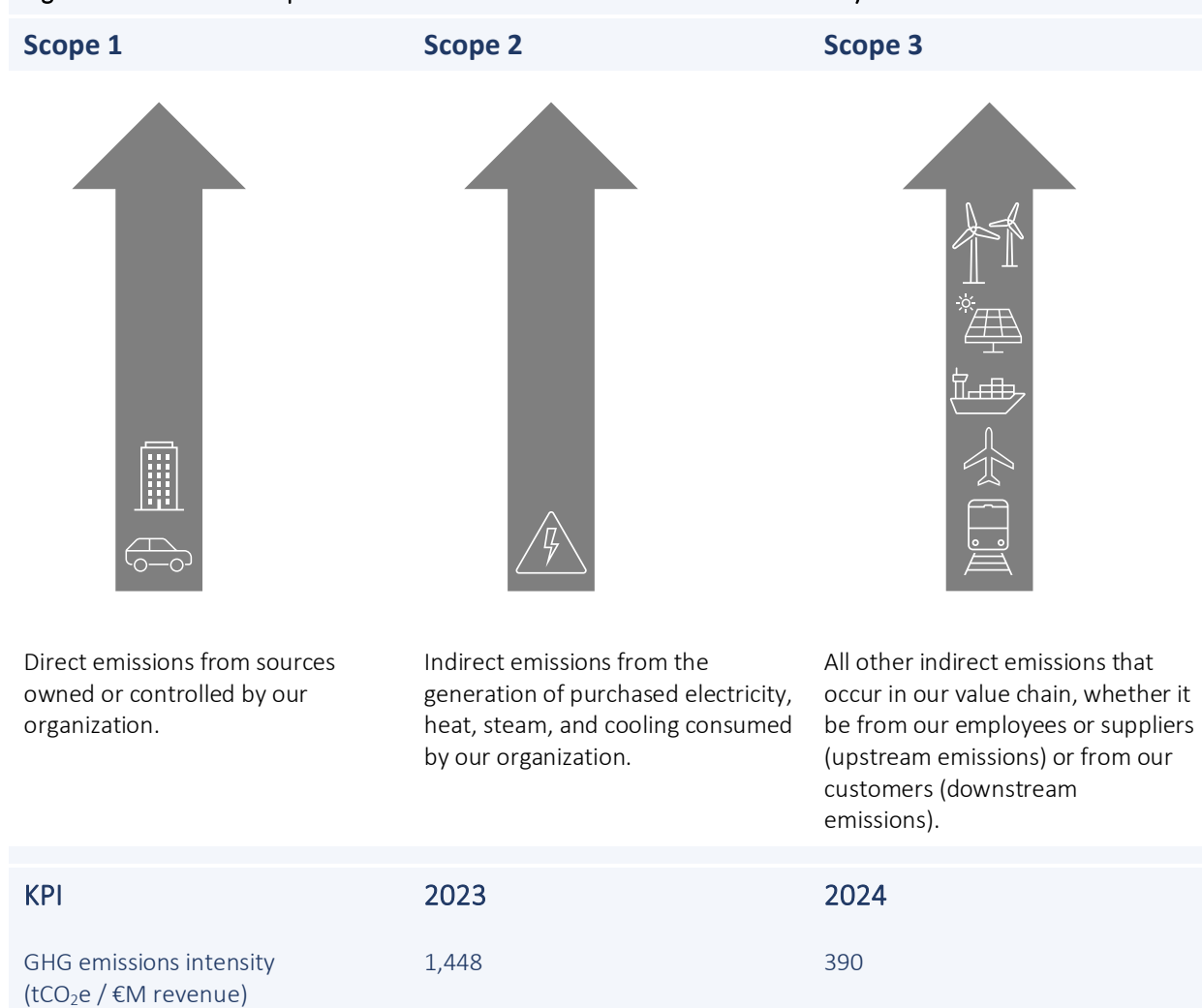


Throughout 2024, we remained committed to understanding and reducing our operational footprint, under the framework of UN SDGs targets 12.2 - “By 2030, achieve the sustainable management and efficient use of natural resources”, and 13.2 - “Integrate climate change measures into national policies, strategies and planning”.

Our recent carbon footprint assessment, conducted in accordance with the internationally recognized **Greenhouse Gas Protocol (GHG Protocol)**, offered valuable insights into our emissions profile. The GHG Protocol, developed by the **World Resources Institute** and the **World Business Council for Sustainable Development**, provides global standards and guidelines for measuring, managing, and reporting greenhouse gas emissions.

In our assessment, we applied the GHG Protocol's rigorous methodologies, including defining organizational boundaries based on operational control and considering all activities within our geographical scope, irrespective of location. This approach enabled a comprehensive evaluation of emissions across our entire footprint. Emissions were categorized into the standard three scopes, as shown in Figure 8. Also, we calculated the GHG emissions intensity ratio, using revenues as the denominator, as shown in the same figure.

Figure 8: Our carbon footprint assessment for 2024 and GHG emissions intensity.



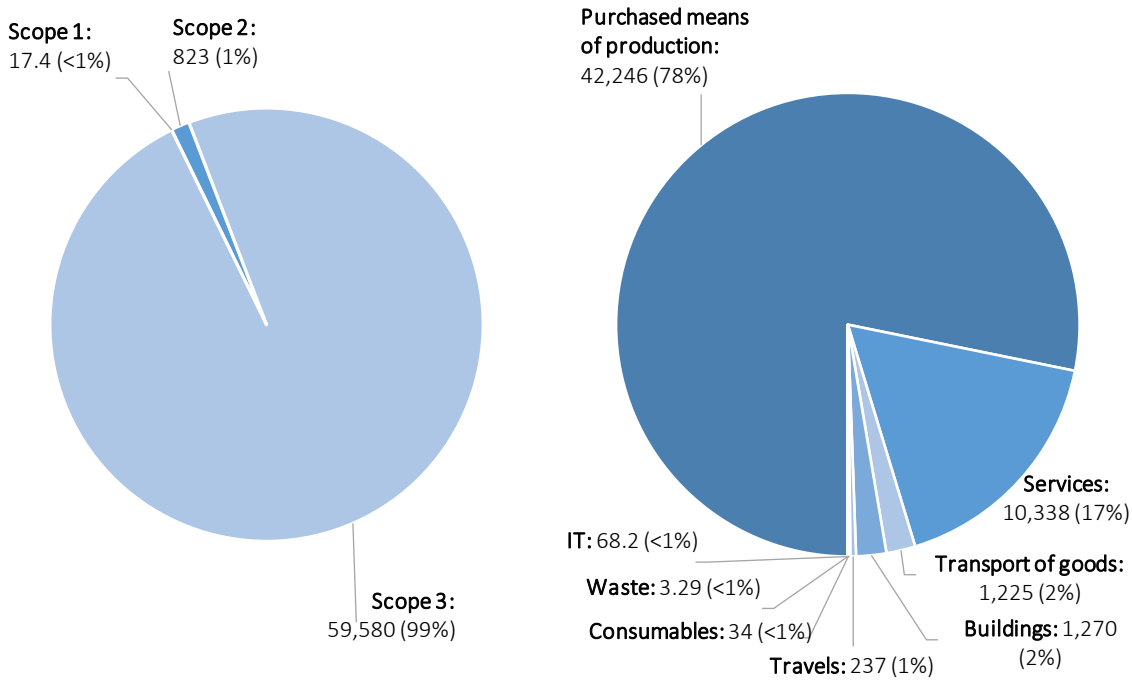
Our carbon footprint is significantly dependent on the construction and commissioning of new assets. As such, annual emissions may vary considerably, depending on the number and scale of projects brought online during the reporting period.

The largest share of our emissions stems from the manufacturing of solar panels, grouped under the category “purchased means of production”. To address this, we are actively exploring alternative products, sourcing options and shipping methods, while also enhancing our data collection processes.

Figure 9 presents our total emissions as per our latest assessment, together with a breakdown per scope and per category.

Figure 9: 2024 Carbon footprint assessment (tCO₂e).

Total emissions: 60.4 ktCO₂e



Looking ahead, BEE will formalize a comprehensive ESG policy that outlines our guiding principles, specific environmental targets, and existing processes.



Biodiversity and ecosystems

Biodiversity is defined as the variety of organisms living in terrestrial, marine, and aquatic ecosystems, including the ecological complexes they form. The concept holds the genetic diversity within species, the variety of species in an area, and the distinct features of entire ecosystems. In general terms, the activities of an organization can intensify the direct drivers of biodiversity loss, such as alterations in land use, exploitation of natural resources, climate change, or pollution. While direct drivers have impacts on species and ecosystems, they also affect people who rely on ecosystem services for their livelihood.

With this in mind, the **Kunming-Montreal Global Biodiversity Framework of the Convention on Biological Diversity** set goals and targets to halt and reverse the continued biodiversity loss, while the **United Nations** adopted the **Sustainable Development Goals** as part of the **2030 Agenda for Sustainable Development**. Among others, these goals include key targets for halting biodiversity loss and promoting the sustainable use of natural resources under SDG 15 - “Life on land”.

This section addresses the management of BEE’s impacts on ecosystems and biodiversity through activities including project development, construction, and siting.

As part of our commitment to environmental sustainability, we are dedicated to transparently reporting on the identification and mitigation of biodiversity impacts within our operations, as outlined by the **Global Reporting Initiative (GRI)**. Utilizing guidance from GRI, we have undertaken an assessment to determine the potential impacts on biodiversity of our photovoltaic and wind farms. While acknowledging the importance of analysing our entire supply chain, we have focused our efforts on evaluating the biodiversity implications directly associated with our business activities.

To facilitate this assessment, we have employed the **Exploring Natural Capital Opportunities, Risks, and Exposure (ENCORE)** tool, which has provided valuable insights into the potential impacts to the terrestrial and freshwater ecosystems, water and soil pollutants, and the disturbances inherent within our operations. Through this process, we have identified areas where our activities may have significant impacts on biodiversity, which are summarized in Figure 10.

Figure 10: Direct potential impacts on ecosystem services by ENCORE Partners.

(Global Canopy, UNEP FI, and UNEP-WCMC) (2024). ENCORE: Exploring Natural Capital Opportunities, Risks and Exposure. <https://encorenature.org>, February 2024.

Impact drivers	Solar energy provision	Wind energy provision
→ Water use	-	-
→ Terrestrial ecosystem use	<p>Very high materiality rating Photovoltaic farms use land, which modifies habitats. The severity of this impact depends on the type of land being converted to create the farm. The footprint of a typical solar farm is estimated at 22.5-25.9 m²/GWh. Solar farms often include a fence or other barrier along their perimeter, which can affect species' movement and lead to habitat fragmentation. Soil compaction may occur from solar farm installation, which can lead to increased erosion and runoff.</p>	<p>High materiality rating Construction of onshore wind farms leads to habitat modification in the terrestrial environment.</p>

→ Freshwater ecosystem use	-	Medium materiality rating Construction of onshore wind farms may lead to habitat modification in freshwater environments.
→ Marine ecosystem use	-	-
→ Water pollutants	-	Low materiality rating Maintenance activities can cause pollution from oil or other waste products.
→ Soil pollutants	-	Low materiality rating Maintenance activities can cause soil pollution from oil or other waste products.
→ Disturbances	-	Medium materiality rating Injury or death through collision with turbine blades is common, especially in birds and bats. Turbine construction can disrupt birds' breeding and foraging behaviour and, if inappropriately sited, can lead to habitat destruction. Disturbance to breeding and foraging birds has been recorded up to 800 m around individual wind turbines.

While we have focused our assessment on our main direct operations, we acknowledge the importance of extending our analysis to include our upcoming battery energy storage systems and the entire supply chain. We recognize that our suppliers and partners play a significant role in influencing biodiversity outcomes, and we are committed to collaborating with them to assess and address biodiversity impacts comprehensively.

Moreover, we recognize that our operations, although conducted in strict accordance with environmental protection laws and with the utmost care, can exert pressure on local ecosystems and biodiversity. This is also true for the operations of our business relationships. As stewards of the environment, we are committed to implementing best practices aimed at minimizing our biodiversity footprint and safeguarding natural habitats.

In line with the **2050 Goals and 2030 Targets in the Kunming-Montreal Global Biodiversity Framework**, target 1 – “Plan and manage all areas to reduce biodiversity loss”, and target 11 – “Restore, maintain and enhance nature’s contributions to people”, BEE applies the mitigation hierarchy to manage and reduce negative impacts on ecosystems. This approach is actively applied in our assets and follows a structured sequence: avoidance, minimization, restoration and rehabilitation, and, when necessary, offsetting.

In the following lines, we delve into crucial initiatives undertaken during the reporting period to uphold biodiversity within our plants and beyond, reflecting our dedication to harmonizing the energy transition with ecological preservation.

Dominican Republic

Since 2019, BEE has been dedicated to fostering environmental conservation and biodiversity protection through a collaborative partnership with the **National Botanical Garden** in the Dominican Republic. This initiative stems from a shared commitment to safeguarding the nation's flora, thereby enhancing the quality of the environment, and advancing the country's well-being and progress. Together, we have embarked on a journey to conduct educational, awareness, and conservation activities focused on native species in the Northwest region of the country.



The botanical garden has taken the lead in this joint effort by providing invaluable technical, scientific, and educational expertise. One of the key objectives of our collaboration is the conservation and propagation of the native species *Tolumnia henekeii*, an orchid locally known as *Cacatica*.

The significance of the conservation efforts is underscored by the critical status of the species. Historically, *Cacatica* has faced severe threats due to overexploitation, related to the beauty of its flowers, and the deforestation and destruction of its habitat, leading to its endangerment. Recognizing the urgency of the situation, a team from the Botanical Garden spearheaded the establishment of the Villa Elisa Scientific Reserve in 1976, where they succeeded in guaranteeing the survival of the species by collecting the few *Cacatica* plants that could be found in the surroundings and introduced them into the protected area.

Currently, the botanical garden carries out an in-vitro micropropagation program which is supported by BEE, through its local subsidiary. BEE has committed to:

- Establishing a conservation area within the Montecristi solar park (Montecristi reserve), for the propagation and establishment of a colony of *Cacatica* plants, ensuring their preservation beyond the Villa Elisa Scientific Reserve.
- Enabling Montecristi reserve for research and outreach activities, which serves as a model showcasing the biodiversity of the dry forest in the Northwestern region of the country, facilitating research and conservation efforts.
- Providing necessary personnel for gardening and maintenance tasks in designated areas dedicated to propagation and conservation activities.
- Contributing agreed-upon financial resources to support logistics, procurement of materials, and supplies required for the conservation area's operation.
- Establishing an informative area with an educational trail aimed at school-aged children visiting the photovoltaic park, enabling them to learn about and appreciate the native biodiversity of their surroundings.

Notably, Montecristi Reserve encompasses a 40-hectare expanse from the company's solar farm, where *Cacatica* plants and other species flourish undisturbed for long years now. Among the species that benefit from focused conservation efforts, in addition to *Cacatica*, are *Broughtonia dominguensis*, *Tolumnia variegata*, *Tolumnia quadriloba*, *Psychilis truncata*, *Tolumnia haitiensis*, *Tolumnia guianensis* and *Pereskia portulacifolia*, which are also in danger of extinction. This thriving ecosystem has become a haven not only for flora but also for wildlife. In recent years, birds have begun nesting in the area, a testament to the success of our conservation efforts and the restoration of this vital habitat.

As part of this collaborative framework, support was provided for the execution of the XIII National Festival of Plants and Flowers in October 2024. Additionally, specialized task forces were mobilized in August and November of the same year to assist the botanical garden's personnel, bolstered by external experts and specialized equipment.

Moreover, in October, BEE formalized a cooperation agreement with a local dive and excursion centre to advance ecological restoration and marine conservation efforts along the Northwest coast of the island. The partnership aims to combat the degradation of coral reefs through the establishment and maintenance of coral nurseries in Playa Popa, focusing on species such as *Acropora cervicornis* and *Acropora palmata*. Beyond restoration activities, the initiative includes educational workshops to raise awareness among local communities, fishermen, and tour operators about the importance of marine conservation and sustainable practices. BEE, through its local subsidiary, provides financial support to facilitate logistics, travel, and the procurement of materials essential for the project's success.

This collaboration reflects the shared commitment of both parties to improving marine ecosystem health and enhancing the environmental resilience of the region. In the face of ongoing challenges affecting coastal ecosystems, the partnership underscores the critical role of coordinated action in driving meaningful conservation outcomes.

In recognition of the interconnectedness between biodiversity protection and socio-economic well-being, BEE also implements a dedicated program for social initiatives in the Dominican Republic. We understand that true success in biodiversity conservation cannot be achieved in a context of economic hardship. By investing in social initiatives, we aim to address underlying socio-economic challenges and empower local communities. Through various initiatives across education, emergency services, healthcare, and general wellbeing, we are fostering sustainable livelihoods while concurrently safeguarding biodiversity (see section Empowering local communities – Dominican Republic). Together, these efforts create a holistic approach to sustainability, ensuring that both the environment and communities thrive in tandem.

Picture 2: Installing support structures to establish coral nurseries in the Dominican Republic.



Greece

The environmental challenges faced by the country came into sharp focus after the wildfires and flooding that took place in 2023. While the wildfires impacted many areas, one of our solar projects was affected by the flooding. In response, during 2024, the company explored collaboration opportunities to support the region's recovery and enhancing its resilience, and subsequently partnered with We4all, a non-profit organization dedicated to environmental and humanitarian efforts, to support reforestation initiatives in Greece.

Through coordination with local authorities, we successfully planted 300 trees in the municipality of Trikala, completing the planting in February 2025. The tree varieties planted included *Sophora Japonica*, *Pinus Pinea* and *Celtis Australis*, among others, and were carefully selected for their suitability to the local ecosystem. As part of the donation agreement, BEE has provided the financial support for this initiative.

This reforestation project goes beyond the planting of trees. At maturity, these trees are expected to absorb 6.6 tons of CO₂ annually and contribute 35.1 tons of oxygen to the atmosphere. In addition to these environmental benefits, the trees will enhance local biodiversity, improve ecosystem resilience, and positively impact the quality of life for surrounding communities.

Picture 3: Planting of 300 trees in Trikala, Greece.



Spain

The photovoltaic projects of Energías de Barranquilla and Valle del Sol Energías Renovables, located in Olmedilla de Alarcón (Spain), reflect our commitment to combining large-scale clean energy generation with ecological preservation efforts through a series of measures. Notably, all environmental measures have been implemented in line with the Environmental Impact Declaration, formally approved by the relevant authorities.

These neighbouring installations, each with an installed capacity of 49.97 MW, began construction in November 2023 and reached mechanical completion in December 2024. Together, they span over 190 hectares of leased land. Their shared location and timeline have enabled the implementation of a coordinated set of environmental measures designed to mitigate impacts, enhance biodiversity, and improve landscape resilience.

One of the defining features of these projects is the establishment of fauna corridors within the Barranquilla site. These corridors are planted with shrub and tree species, including *Juniperus oxycedrus*, *Rosmarinus officinalis*, *Ulmus minor*, *Prunus dulcis*, *Crataegus monogyna*, and *Rubus ulmifolius*. In addition to improving habitat connectivity, the plantings help manage surface runoff and support local wildlife, including small mammals and pollinators. Specific features such as rabbit refuges have been installed within the corridor to further encourage recolonization.

To preserve and foster populations of steppe birds, long-term agreements have been established with local farmers. These promote low-intensity agricultural practices and rotational fallows, as a means to maintain open, semi-natural habitats. In total, over 150 hectares within Cuenca have been designated for habitat enhancement, specifically in El Cañavate and Santa María del Campo Rus. These areas will be rented and maintained by the projects, in line with the environmental impact declarations.

Additional compensatory measures include the installation of nest boxes for key species, including birds and bats. By October 2024, two nest boxes for *Coracias garrulus* and three for *Tyto alba* had been placed in the Southwestern area of the site, away from trackers and scrublands. Three dedicated bat refuges were also installed during the same period. Ongoing maintenance and monitoring will ensure the effectiveness of these interventions along the operational span of the photovoltaic projects. For instance, nest boxes and bat shelters are inspected regularly, with data shared with regional environmental authorities.

Last but not least, the perimeter of both installations has been planted with a dense, naturalized green buffer, creating shelter for fauna while visually blending the infrastructure into the landscape. It includes *Rosmarinus officinalis*, *Juniperus oxycedrus*, *Prunus dulcis*, and *Crataegus monogyna*. This planting effort began in December 2024 and was completed in March 2025.

Beyond mainland Spain, the Es Pelai photovoltaic project located in Binissalem, Mallorca, is another asset that stands out this year. With an installed capacity of 11.65 MW and spanning 35 hectares of leased land, the project reached mechanical completion in August 2024, less than a year after construction began. While the solar modules are concentrated on just over 9 hectares, the broader site supports complementary initiatives that promote ecological monitoring and landscape integration, all aligned with the project's approved Environmental Impact Declaration.

Vegetation preservation and enhancement were prioritized, to the point of adjusting the plant layout to preserve a mature *Quercus ilex* tree at the heart of the site, which, due to its age and size, would not support relocation. Within the Agronomic and Environmental Impact reports, all young *Ceratonia siliqua* trees were identified, and either retained in their original position or transplanted. Within this framework, 37 mature trees were relocated, while five were left undisturbed.

Also, in coordination with local landowners, the project has established a long-term agreement for the plot next to the PV farm, that involves the planting of 18 hectares with nearly 1,000 *Ceratonia siliqua* trees, most of which were planted in 2024. While the tree maintenance is now a duty of the landowners, BEE funded the planting effort and secures the land through a long-term lease.

Picture 4: The Es Pelai project in Mallorca, Spain, featuring an old tree at its heart.



The project also established a dual-layer vegetative screen around its perimeter. This includes a first row of trees and a second, shrubby screen of *Pistacia lentiscus*. As the site is fenced, visibility markers were added to prevent bird and bat collisions. With a similar approach to the one used in the projects in Olmedilla, the project will incorporate at least five nest boxes for birds and bats.

Notably, ahead of construction, a microbiome analysis of the soil was conducted by extracting soil samples from three locations across the site in 2023, to establish a baseline for tracking changes in soil health over time. In parallel, a detailed survey of invertebrate populations, with a focus on pollinators and endemic species, was also completed that year. These analyses will be repeated across the project lifespan to identify the impact of the facility on both the soil and insect populations, contributing to the knowledge in these fields.

The Netherlands

As part of our ongoing commitment to enhancing biodiversity and supporting sustainable practices within our solar parks, BEE has installed two insect hotels at the Haarweg solar farm. These man-made structures, placed in July 2024, provide valuable shelter and nesting spaces for a variety of beneficial insects, including bees, butterflies, ladybugs, and other pollinators. This initiative is a continuation of our efforts to contribute positively to local ecosystems, following the installation of a similar insect hotel at the Medel solar park in previous years.

Also, BEE participates in the innovative research project EcoCertified Solar Parks, aimed at enhancing natural value and soil health within solar parks. This initiative is led by a consortium comprising Wageningen University & Research (University), TNO, Eelerwoude, Holland Solar, and NL Greenlabel, in collaboration with solar park developers, eight provinces, *Rijkswaterstaat*, and the Nature & Environment Federations. This collaborative project spans from 2021 to 2025.

The project focuses on studying how design and vegetation management can optimize natural value and soil health in solar parks. Through meticulous research and experimentation, the University aims to develop guidelines that will shape the future of solar park development, operationalized through the quality certification EcoCertified Solar Label. This label guarantees the preservation of soil quality in solar parks and a contribution to the recovery of biodiversity in the Dutch landscape. BEE's involvement in the project was initiated by the project developer of our solar portfolio Wereld.

Picture 5: Insect hotel in Haarweg, the Netherlands.



Since then, BEE has granted access to the solar park Haarweg, which serve as research area for the project. Through these investigations, we jointly seek to gain insights into the interplay between biodiversity and soil quality in solar parks. As part of the research, experiments with different mowing and grazing techniques are carried out to investigate which type of management contributes most to the restoration of natural values in the landscape.

Beyond these localized efforts in the listed countries, BEE remains committed to environmental accountability across its entire portfolio. In this sense, we keep track of all the environmental breaches and environmental lawsuits on a quarterly basis and are proud to communicate neither of them took place during the reported year, as summarized in Figure 11.

Figure 11: Impact on biodiversity.

KPI	2023	2024
→ Environmental breaches	0	0
→ Environmental lawsuits	0	0
→ Countries in which BEE has an ongoing biodiversity initiative	4	5

Resource use, circular economy and waste management

Effective resource use and waste management are essential pillars of our environmental approach. In line with our broader sustainability objectives, we aim to reduce the environmental impact of our operations by prioritizing reuse, recycling, and responsible disposal. Managing materials across the lifecycle of our assets, from installation to maintenance and eventual decommissioning, requires a structured and consistent approach. This includes close monitoring of materials used, compliance with local regulations, and a commitment to circular economy principles that help extend the value of resources and reduce dependency on virgin materials.

Following the acquisition of six solar parks in Northern Italy in 2022, a comprehensive upgrade program was implemented over 2023 and 2024. The initiative pursued two key objectives: to reduce lifecycle operational and maintenance costs, particularly those associated with upkeep, and to extend the operational lifespan of the assets.

To this end, the parks were equipped with cutting-edge photovoltaic technology, supported by careful planning regarding the handling of the decommissioned components. The integration of bifacial PV modules enabled a capacity increase of approximately 1%. The revamping efforts included not only the replacement of modules and inverters but also a transition from fixed-tilt to single-axis tracker mounting systems, an enhancement that increases specific energy yield without expanding the site's physical footprint.

The removed panels underwent a thorough assessment to determine their continued viability, identify opportunities for reuse in other projects, and minimize waste. As a result, a significant portion was acquired by a third party for use in other installations. These totalled over 16,000 panels, which roughly represent 86% of the total volume. The remaining units, deemed unfit for further operation, accounted for approximately 2,600 modules (around 14%), and were disposed of in line with applicable regulations.

Our commitment to environmental responsibility goes beyond managing a project's components: it encompasses a broader vision of how we engage with all resources and the natural environment surrounding our sites. As we expand, we are actively pursuing sustainable practices such as sourcing renewable energy, maintaining green areas through eco-friendly methods, and reducing and monitoring our water consumption to help minimize our environmental impact.

In this sense, one of our flagship projects, internally known as "Grey to green", demonstrates our commitment to transitioning towards renewable energy sources. The operation of our assets involves the consumption of electricity, which is purchased from third parties. While not all of our facilities currently consume energy from renewable sources, we continue to make progress in decarbonizing our operations. For instance, by the end of 2022, nearly 30% of our parks were utilizing renewable energy for their operations, a figure we managed to double by the end of 2024.

Picture 6: Bigreco park, in Italy, following the revamping program.



As our portfolio continues to grow, so does our energy consumption. While the target of decarbonizing our operations is clear, procuring green electricity is not always possible due to various factors, including local electricity market regulations and limited availability. Additionally, during the course of the year, we had several exchanges with our different electricity suppliers to obtain more information on the source of the purchased electricity, which led to the reclassification of some of our contracts. Considering all these factors, the percentage of assets powered by renewable energy experienced a small negative fluctuation compared to the previous term, as shown in Figure 12.

Another crucial aspect of our sustainability strategy involves responsible land use. We continued to implement proven strategies to minimize our environmental footprint while maximizing the benefits to local ecosystems. For instance, in our parks in France, Germany, Hungary, and the Netherlands we employ grazing animals, including pigs and sheep, to manage vegetation. This eco-friendly approach not only reduces the need for heavy machinery but also prevents soil compaction, benefiting the local ecosystem. In addition, by providing grazing land to local farmers, we foster sustainable agricultural practices in the communities where we operate. Similarly, in the Dominican Republic, at our Montecristi Solar plant, we adopted a sustainable solution for managing vegetation cuttings: by collaborating with local cattle farmers, we repurpose these cuttings as feed for their livestock, thereby minimizing waste while contributing to increased milk production.

Finally, we recognize the importance of tracking water usage across our operations, considering water is used for cleaning PV panels in some of our projects. For this reason, we monitor its consumption closely to ensure responsible usage. By tracking the number of cleaning instances and associated water consumption, we aim to minimize our water footprint and promote efficient water management practices.

Relevant KPIs can be found below, in Figure 12.

Figure 12: Impact of our operational footprint.

KPI	2023	2024
→ Parks powered by renewable electricity	63%	60%
→ Water consumption for the cleaning of the PV panels	3,000 litres / MW on average is the water consumption of our 36 facilities that utilize water for the cleaning of the PV panels.	3,000 litres / MW on average is the water consumption of our 36 facilities that utilize water for the cleaning of the PV panels.
→ Parks supported by grazing animals	31 facilities	32 facilities

Social



Empowering local communities

We recognize both the opportunity and responsibility to contribute positively to the communities we serve, and beyond. Since our inception, giving back has been integral to our corporate identity, as we strive to uphold our reputation as a responsible corporate citizen. In this way, we volunteer for initiatives in line with the **United Nations Sustainable Development Goals**, furthering our commitment to making a meaningful difference. From Chile to Spain, and across the Dominican Republic, Germany and Poland, we have embraced several opportunities to empower local communities and foster positive change, in alignment with UN SDGs 2 – “Zero Hunger”, 3 – “Good health and well-being”, 4 – “Quality Education”, 7 - “Affordable and Clean Energy”, 11 – “Sustainable cities and communities”, and 17 – “Partnerships for the goals”.

Chile

In our commitment to empower local communities in Chile, BEE has continued to engage in various initiatives aimed at fostering sustainability and socio-economic development in the regions where we operate. Working closely with local partners, we have implemented projects tailored to the unique needs of each community. These efforts focus on long-term support, sustainable livelihoods, and capacity building. Notably, four initiatives were actively carried out during 2024, reflecting our holistic approach to community engagement.

Across several rural areas of the country, a stable electricity supply remains a challenge for many families. As part of our commitment to addressing this critical need, BEE supported sixteen households, included fifteen families and the neighbourhood council *Junta de vecinos Santa Lucía Alto*, through the installation of off-grid photovoltaic systems. Prior to this initiative, these beneficiaries had limited or no access to reliable electricity, impacting their daily lives and increasing their energy vulnerability. The donation, linked to the commissioning of our El Ciprés, Guindo Santo, Peumo, and Rauli projects, included systems composed of six monocrystalline solar panels, a storage battery, and a 150W solar-powered outdoor lamp. Depending on the site conditions, the panels were either mounted on rooftops or installed on specially constructed support structures. Installed between March and October 2024, these systems now provide consistent and sustainable energy, significantly improving the quality of life for the recipients.

Building on community development, in April, BEE and its local partner provided financial support through the El Ciprés project to implement a tourism capacity-building program for the residents of the Santa Lucía Alto community in the Yungay municipality. A total of 25 participants received training through a course, which included sessions on biodiversity, first aid, and hiking tourism. The program was hosted at the neighbourhood council and concluded with official certification for all attendees.

2

ZERO HUNGER



3

GOOD HEALTH AND WELL-BEING



4

QUALITY EDUCATION



7

AFFORDABLE AND CLEAN ENERGY



11

SUSTAINABLE CITIES AND COMMUNITIES



17

PARTNERSHIPS FOR THE GOALS



Picture 7: Visit to the neighbourhood council in Santa Lucía Alto, Chile.



Similarly, with support from our Guindo Santo project, a waste management education initiative was delivered in the same municipality. It consisted of two two-hour talks by a specialist, aimed at residents of the Los Mayos sector and other interested neighbours. Held at the *Junta de Vecinos Los Mayos*, the sessions were attended by 23 participants.

Complementing these efforts, in the vicinity of our Siete Colores project, located in the Coquimbo region, we established a long-term support program for a local livestock farmer. The initiative, launched in 2023 in tandem with the project's construction phase, consists of quarterly deliveries of alfalfa bales to sustain cattle grazing practices. This commitment will extend over a 25-year period, aligning with the lifecycle of the project and ensuring consistent, reliable assistance through its operation and eventual decommissioning. The initiative supports traditional rural livelihoods and contributes to the preservation of agricultural practices in the region.

Dominican Republic

In our holistic commitment to empowering the local communities surrounding our Montecristi project and beyond, BEE has implemented various initiatives across education, emergency services, healthcare, and general well-being.

Education is recognized as a fundamental right and a key driver of personal and societal development. During the year, our initiatives supported both early childhood development in nurseries and higher education at the university level, reinforcing our commitment to critical stages of lifelong learning. Since the acquisition of the Montecristi project in 2019, we have supported the local nurseries *Campamento de Dios Manini* and *Estancia Infantil del Divino Niño* with monetary aid. These donations cover staff salaries, the purchase of educational equipment, and improve building infrastructure, ensuring that over 270 children aged one to five years have access to quality education. Furthermore, through a partnership with the *Instituto Tecnológico de Santo Domingo*, we offer scholarships to highly qualified candidates pursuing university degrees. Under this framework, since 2021, we have supported a female student pursuing a degree in Mechanical Engineering.

BEE recognizes the critical role that community health and emergency services play in community well-being. As in previous years, we sponsored medical events organized by the NGO *Fundación Embrio Vida*. These took place in May and September, providing diagnostic services, counselling, and the necessary medication to more than 250 children aged zero to twelve living in underserved areas. Notably, cases of malnutrition were identified and addressed during the medical outreach as part of the comprehensive healthcare provided.



Picture 8: Local firefighters of Guayubín, Dominican Republic, and the ambulance donated by BEE.

In addition, following our donation of an ambulance to the local fire department in 2022, we continued to provide financial support throughout the year to cover the drivers' salaries and ambulance maintenance. Aware of the municipality's ongoing struggles with waste collection due to aging vehicles, we also donated funds to repair the engine of one garbage truck and to purchase an additional truck to replace the oldest one in their fleet.

Germany

In line with its commitment to social responsibility and community engagement, BEE was proud to collaborate with two German organizations by organizing a social day and making a monetary contribution to both, under the motto "Making a difference together".

Kinderhaus Blauer Elefant, located in the Silberhöhe district of Halle, is part of the Federal Association of the Child Protection Association in Germany („*Kinderschutzbund*“), the largest child protection organization in the country. The centre is situated in a social environment marked by a high rate of unemployment and a growing number of households with children, many of which are single-parent or large families. The centre serves not only children but also teenagers and families, supporting, promoting, and strengthening its visitors through a variety of easily accessible opportunities for interaction, education, leisure, and relief, thanks to the help of many volunteers.

In June, thirteen of our colleagues joined forces with members of the association to make meaningful improvements to the centre's facilities. During the day, the attendees transformed an unused open space into a sandpit for young children, created safe access to an outdoor trailer, and revitalized a large, overgrown area by clearing debris and laying stones in a chessboard pattern. The collaboration was further supported with funds to help the institution purchase new furniture, sponsor summer excursions and recognize the volunteers' hard work by providing them with vouchers for cultural activities and paid training.

In Hamburg, BEE participated in the project *Fairteilen macht Schule* from the non-profit organization Hege Helping Hands once more, as initiated in 2023. The project is part of the organization's larger mission, aimed at nurturing social responsibility among the youth while addressing food insecurity in the region of Hamburg. Through *Fairteilen macht Schule*, 26 schools actively collect essential food items for a food bank. Every Friday, Hege Helping Hands's team visits these schools to collect the donated goods, providing students with a hands-on understanding of charitable work and the importance of fair sharing. While schools primarily contribute non-perishable items, the demand for fresh food remains constant. To bridge this gap, generous individuals and companies are encouraged to join the *Fairteilen macht Schule* list, allowing them to procure and deliver perishable items to *St. Nikolai Church*. Within this framework, twelve of our colleagues volunteered to distribute and serve food one afternoon in September. Also, the company donated funds to further support the work of the organization.

Picture 9: Social day in Halle, Germany.



Another highlight of the year was getting to know *Stiftung Kinder forschen* (Children's Research Foundation). This non-profit organization has been committed since 2006 to advancing high-quality early education in the fields of mathematics, computer science, natural sciences, and technology, with the goal of preparing children for the future and empowering them to act sustainably.

Together with its local network partners, the foundation offers a nationwide educational program that supports and professionalizes educators in providing qualified guidance to children in daycare and elementary school as they engage in discovering, research and learning. Among its wide network of around 190 partners, the organization has a presence in both Hamburg and Halle, namely through *Neugier ahoi! MINT mit Kindern entdecken* (formerly called *Kleine Forscher Hamburg*) and *Industrie und Handelskammer Halle/Dessau*. Together, these two partners serve around 2,400 daycare centres, after-school care centres, and elementary schools.

Sharing the common goal of sparking children's interest and curiosity in science and technology, BEE contributed with funds so to co-finance a variety of training courses, workshops and events offered by the organization.

Poland

As part of ongoing efforts to engage with and support the communities in which it operates, BEE has made a contribution to the Municipal Library and Cultural Center (*Gminia Biblioteka i Centrum Kultury*, or "GBiCK") based in Górowo Ilaweckie.

During the development of a project pipeline in the region, the company became acquainted with GBiCK and recognized its vital role in promoting cultural activities and providing valuable resources to local residents. The activities of GBiCK include 20 village community centers and a public library with two branches. In response to their needs, BEE funded the purchase of necessary equipment for the institution. This investment is expected to enhance access to social and cultural infrastructure, improve the quality of life for residents, and foster a greater sense of community.

As the director of GBiCK explains, the library serves as a key space for promoting reading and providing a sanctuary for all who visit, including not only children but also adults. The new equipment, including shelves, chairs, puzzles and board games, and outdoor amenities, will support the comfort and functionality of these spaces, contributing to the well-being of both library users and staff.

Spain

In late October, severe flooding struck several municipalities in the Valencian Community, Spain, following torrential rains. The disaster resulted in more than 200 fatalities, the rescue of over 36,000 people, and extensive damage to essential infrastructure, including roadways and schools.

This natural disaster occurred in the region where one of BEE's business partners is headquartered, reinforcing the importance of supporting affected communities. In solidarity with those impacted, BEE provided financial support to Fundación Diverxia, which is leading recovery efforts focused on repairing damaged schools.

The initiative aims to enable a safe and swift return to normalcy for students, ensuring that education can continue in a secure and supportive environment. Within this framework, in December, the foundation rehabilitated damaged infrastructure at the *Diocesano San Antonio de Padua* school in Catarroja, including repairs to the courtyard wall and painting works.

Community engagement

We recognize the importance of meaningful community engagement in ensuring the success and sustainability of our projects. We strive to foster positive relationships with local communities by building trust, encouraging collaboration, and creating shared value. In 2024, these principles can be exemplified by our efforts at the *Moor-Solarpark Werder*, one of our most forward-looking developments in Germany.

Located in the municipality of Werder, this photovoltaic initiative stands out for its dual ambition: to generate renewable electricity while restoring degraded peatland ecosystems. Since 2023, we have been advancing the project, which is expected to cover 170 hectares of rented land and reach an installed capacity of between 100 and 140 MW.

A defining feature of the project is its integration of solar infrastructure with peatland rewetting. The site, currently used as drained grassland, will undergo restoration to raise the water table and support the regrowth of native vegetation, such as peat mosses. This approach prevents further carbon loss from the soil and helps reestablish the natural carbon sink function of peatlands, ecosystems that, while covering just 3% of the global land surface, store more carbon than all the world's forests combined.

As the project progresses, community involvement remains essential. In June 2024, we hosted a public excursion at the site, bringing together representatives from government agencies, local landowners and environmental experts. The event served as a platform to exchange knowledge, address concerns, and discuss the opportunities offered by coupling clean energy with ecosystem restoration.

Looking ahead, early-stage public consultation is planned for spring 2025. These participatory processes help ensure that the project is developed transparently and in alignment with local expectations and environmental standards.

Picture 10: Public excursion at our pioneering project, *Moor-Solarpark*, in Germany.



Own workforce - Wellbeing and satisfaction

At BEE, we recognize the intrinsic connection between sustainable development and the wellbeing of our employees. As we strive to uphold our commitment to sustainability in all aspects of our operations, we understand that nurturing the health, satisfaction, and professional fulfilment of our workforce is integral to achieving our broader sustainability goals. In this chapter, we delve into our commitment to fostering a positive work environment, complying with regulations, and outlining our strategies to enhance employee engagement and retention.

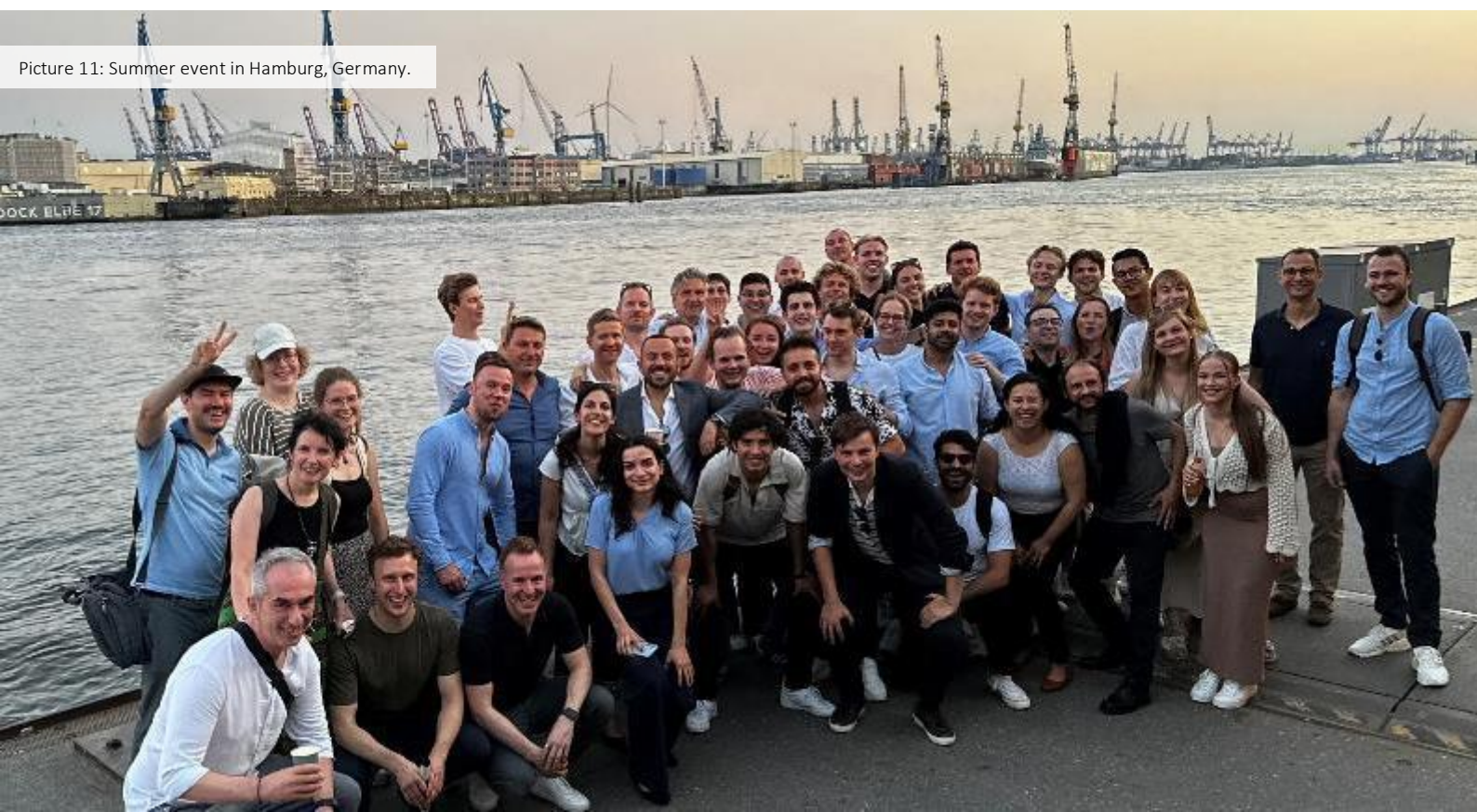
BEE operates within a framework of local regulations governing various aspects of employee rights, including working hours, holidays, and parental leave. We understand the significance of adhering to these regulations not only as a legal obligation but also as a fundamental aspect of our commitment to employee wellbeing. In our pursuit of a positive labour relationship, BEE has a zero-tolerance policy towards any type of discrimination, fundamental rights abuse, child labour, moral or sexual harassment.

In today's competitive industry, creating a positive work environment is vital for attracting and retaining top talent. Therefore, BEE is steadfast in its dedication to nurturing a workplace where every employee feels valued, respected, and supported.

At BEE, our Human Resources (HR) team has strengthened its capacity to support our workforce. In 2024, we have expanded our HR staff from three to four dedicated professionals. This expansion has enabled us to enhance our ability to address the diverse needs of our employees effectively. Additionally, we have bolstered our capacity to seek legal counsel, when necessary, further reinforcing our commitment to adherence to all relevant laws and regulations concerning employee rights and wellbeing.

Our dedication to fostering a healthy work-life balance is evident in various aspects of our operations. We recognize the evolving needs of our workforce, which is why, in addition to offering the option of home office as needed, we have taken proactive steps to accommodate individual circumstances. We understand that personal commitments sometimes necessitate flexibility in working hours, and in response to employees' requests, we have amended the working hours of three team members. This tailored approach enables our employees to strike a harmonious balance between their personal and professional lives, ultimately contributing to their overall wellbeing and satisfaction.

Picture 11: Summer event in Hamburg, Germany.



Furthermore, since 2023 we offer our employees different benefits, such as subsidizing fitness & wellness programs. Through regular team events that foster camaraderie, annual reviews aimed at personal and professional growth, an open-door policy encouraging transparent communication, and a dedicated mailbox for addressing employee concerns, we strive to cultivate a supportive work environment.

Looking ahead, BEE is committed to enhancing employee wellbeing and satisfaction through strategic initiatives aligned with our branding strategy. This includes the development of a comprehensive employee retention program and branding measures to strengthen our position as an employer of choice.

Relevant KPIs can be found below, in Figure 13.

Figure 13: Impact on employee wellbeing and satisfaction.

KPI	2023	2024
→ HR Department, dedicated professionals	3	4
→ Amended contracts regarding working hours	2	3

Own workforce - Training and development

In the dynamic landscape of business operations, employee training and development stands as a basis for organizational success. At BEE, we value the significance of equipping our employees with the necessary skills to thrive in their roles. Given the technical nature of our work, ongoing learning is essential to ensure our team remains proficient and adaptable. Not only does this enhance individual capabilities, but it also contributes to heightened productivity and morale across the organization.

Our approach to employee training and development is practical and comprehensive. We organize training sessions designed to meet industry regulations and focus on technical areas relevant to our operations. Since 2023, we have been focusing on data protection and cyber security. Through the annual performance reviews granted to all employees, we identify training needs and tailor programs to address them, ensuring a personalized approach to development. We offer a range of training opportunities, including seminars, webinars, certifications, and support for further education, tailored to individual roles and career aspirations.

During 2024, our onboarding process was enriched with comprehensive training within the first six months, facilitating a smooth transition for new hires into their roles.

In a testament to our commitment to employee growth and development, it can be highlighted that during 2024, seven colleagues have been promoted or offered a career growth opportunity at another department.

Relevant KPIs can be found below, in Figure 14.

Figure 14: Impact on employee training and development.

KPI	2023	2024
→Employees promoted or offered a career growth opportunity (e.g. lateral move)	8	7

Own workforce - Health and safety

Ensuring the health and safety of our employees is a paramount concern at BEE, reflecting our commitment to their overall wellbeing. This section delves into our approach to managing health and safety risks across our diverse workforce.

BEE operates within the framework of local regulations governing worker health and safety. Given the varied nature of our operations, our technical and on-site teams may encounter physical health and safety risks, while office-based employees may contend with psychosocial risks. Having robust procedures in place to manage these risks is imperative to safeguarding our operations and personnel.

As of November 2023, we count with an external consultant for all matters related to the safety of our employees in Halle, in regard to the technical nature of their job, in compliance with the local regulation *Betriebsärzte und Fachkräfte für Arbeitssicherheit* (DGUV regulation 2). Said regulation requires companies:

1. To advise the employer about the company facilities, technical equipment and work procedures, as well as to assess the working conditions.
2. To carry out safety checks on the company facilities, technical equipment and work procedures.
3. To monitor the implementation of occupational safety and accident prevention, regularly inspecting workplaces and reporting identified deficiencies. To propose measures to remedy these deficiencies and work towards their implementation.
4. To investigate the causes of work-related accidents, record and evaluate them, and to propose measures to prevent them.
5. To ensure that all employees behave in accordance with the requirements of occupational safety and accident prevention.

Moreover, our management board and HR department are well-versed in relevant regulations and ensure adherence to safety protocols. We foster a 'tone from the top' approach, emphasizing the importance of health and safety at all levels of the organization. Encouraging a positive labour relationship and work environment is integral to our culture, cultivating an atmosphere where safety is prioritized and valued.

In addition to all the measures mentioned in the sections Own workforce - Wellbeing and satisfaction, and Own workforce - Training and development, it is worth mentioning that we ensure compliance with occupational health and safety regulations and provide all employees with ergonomically designed workspaces. Also, every two years, we mandate first aid courses, equipping employees with essential skills to respond to emergencies effectively.

Besides, BEE keeps track of the lost-time work-related employee injury on a quarterly basis and is proud of communicating its achievement of a rate of 0 during 2024. Relevant KPIs can be found below, in Figure 15.

Figure 15: Impact on employee health and safety.

KPI	2023	2024
→ Employee fatalities as a result of work-related injury	0	0
→ Employee high-consequence work-related injuries	0	0
→ Employee lost-time due to work-related injuries	0	0
→ Main types of work-related injury	-	-
→ Employee work hours	141,637	186,156



Workers in the value chain

In the complex network of our operations, BEE extends its commitment to sustainability to contractors, under the framework of UN SDG 8 – “Decent work and economic growth”. Crucial to this commitment is our dedication to the health and safety (H&S) of all individuals involved in our projects, including those employed by our contractors. At BEE, we recognize that safeguarding the health and safety of every individual involved in our operations is not just a responsibility but a moral imperative. We understand the inherent risks in construction and operational activities and thus prioritize the highest standards of H&S across all worksites.

BEE relies on trusted engineering, procurement, and construction partners for plant construction, and contractors for Operation and Maintenance (O&M) tasks. These partners play a pivotal role in ensuring H&S standards are rigorously adhered to at all times. Given the nature of the work involved, which could include hazards such as falls from heights and electrical risks, our proactive engagement with contractors is fundamental to preventing serious injuries or fatalities.

Our approach to safeguarding contractor’s well-being is multifaceted. BEE maintains a zero-tolerance policy towards any attempts to compromise fundamental rights, including child labour, moral and or sexual harassment. With these in mind, we conduct comprehensive pre-selection screening of service providers to ensure their alignment with our values and commitment to H&S. In line with this, we launched our Business Partner Code of Conduct in 2024, with a dedicated section on social and labour standards. Moreover, through our O&M contracts, we enforce strict adherence to H&S protocols, compelling contractors to prioritize the safety of their employees at all times. Workers at project sites undergo training, gaining certifications pertinent to their tasks, and are equipped with appropriate gear. Moreover, such gears undergo regular inspection and recertification by internal experts to ensure effectiveness.

At BEE, we track and report on fatal and major work-related injuries among contractors on a quarterly basis and are proud to report zero incidents as of 2024. This is summarized in Figure 16.

Figure 16: Impact on contractor health and safety.

KPI	2023	2024
→ Fatal and/or major work-related contractor injuries	0	0

To further strengthen our commitment, we are implementing additional measures. We are formalizing processes and establishing clear requirements for the selection of contractors, emphasizing their commitment to H&S. Going forward, H&S clauses will be integrated into all contracts associated with considerable risks, outlining specific responsibilities and expectations regarding safety practices.

Governance



Corporate governance

Corporate governance refers to the framework of rules, practices, and processes by which a company is directed and controlled. At its core, it is the system through which organizations are managed and held accountable to their stakeholders, ensuring transparency, fairness, and ethical conduct in all aspects of business operations. It encompasses a range of principles and mechanisms designed to promote responsible decision-making, mitigate risk, and drive long-term sustainable growth. Effective corporate governance is fundamental to fostering trust among investors, employees, customers, and the broader community. At BEE, we recognize the pivotal role of robust governance practices in guiding our direction and advancing our commitment to ethical business practices and stakeholder engagement.

The commitment to corporate governance at BEE is evident through our measures. Since 2023, there has been a dedicated individual in the management board who oversees legal, compliance, and ESG matters. Moreover, we enlist the support of external legal experts as required, ensuring comprehensive legal coverage and expertise.

Reinforcing our commitment, a clear "tone from the top" emphasizes the importance of ethical behaviour and compliance throughout the organization, fostering a culture of responsibility and integrity. Notably, during 2024, we published our Code of Conduct (CoC), and Business Partner Code of Conduct (BP CoC). Noteworthy features of the CoC include guidelines for dealing with conflict of interest and gifts. Also, our whistleblowing channel, in line with the German Whistleblower Protection Act, is introduced in both our CoC and BP CoC. It is also worth mentioning our efforts on cybersecurity training, awareness campaigns and tests, driving improvements in both IT and OT security.

Moreover, BEE keeps track of the ethical breaches and new ethics and governance-related lawsuits on a quarterly basis. We are proud to communicate the achievement of a rate of 0 for each of those KPIs during 2024, as summarized in Figure 17.

Figure 17: Impact on corporate governance.

KPI	2023	2024
→ Ethical breaches	0	0
→ New ethics and governance-related lawsuits	0	0

Looking ahead, BEE aims to further strengthen its governance framework. For instance, the company plans to establish an overarching ESG Policy, formalizing its climate strategy and summarizing the company’s commitments, targets and procedures.

Business ethics

BEE operates within the framework of the German Criminal Code, EU international standards, and all applicable laws in the countries of operation, which encompasses considerations on business ethics such as bribery, corruption, and money laundering.

Our global presence necessitates extensive interactions with diverse business partners, across multiple countries, spanning public and private sectors. However, this broad network also exposes the company to heightened risks of bribery and corruption. Without thorough stakeholder vetting and robust anti-bribery measures, these risks could compromise the company's integrity and value. Hence, BEE is committed to employing stringent internal procedures to mitigate such risks.

BEE ensures that all contracts adhere to the "four-eyes principle" and the principle of total representation in governance documents. Also, we place strong emphasis on proper accounting and payment transactions, alongside a rigorous invoice verification and approval process.

Since 2023, BEE counts with a compliance management system that comprises a recurring risk assessment as a basis for defining and implementing appropriate measures. Within this framework, we conducted a comprehensive compliance risk analysis, including assessments on human rights, health and safety, fraud, anti-bribery and corruption (ABC), anti-money laundering, and information security. The analysis identified countries and business categories with elevated risks, allowing the company to tailor its strategies accordingly. In this sense, specific ABC and ESG clauses have been integrated into new material contracts.

At the moment, BEE keeps track of its performance in its business ethics by using the KPIs previously mentioned, at the section corporate governance. Noteworthy, our governance efforts are internally aligned with our main shareholder, Antin Infrastructure, to which we report every quarter all KPIs mentioned on this report.

Responsible sourcing

BEE's operations rely significantly on the delivery of components from core manufacturers, some of which are situated in regions with heightened risks of corruption, labour rights violations, and geopolitical tension. Additionally, the sourcing of critical materials required for these technologies poses challenges due to potential supply chain disruptions and price volatility, particularly in countries with associated risks. Furthermore, manufacturing processes involving hazardous substances, such as cadmium telluride, necessitate careful management to prevent adverse effects on workers' health and the environment. Given these complexities, prioritizing transparency and responsible sourcing practices is imperative for BEE to mitigate environmental and social risks across its supply chain.

BEE has adopted proactive measures to address these challenges. Adding to our ESG third-party due diligence guidelines, where the company conducts comprehensive reputational checks on contract partners, and dialogue with key suppliers, the company has created a Business Partner Code of Conduct. This document establishes the standards and expectations for our partners, particularly regarding ethical behaviour, environmental sustainability, and respect for human rights. These principles guide how business partners are expected to align their procurement processes with our ESG commitments when delivering services for the BEE Group.

Furthermore, as of 2024, new contracts include ESG clauses that explicitly integrate ESG factors for the procurement processes of the business partner which we require a service.

Reflecting on the complexity around the traceability of products and raw materials, the company founded a Procurement Department and incorporated a dedicated professional with vast experience in the photovoltaics industry. Looking ahead, BEE aims to bolster its responsible sourcing efforts by further elaborating our supply chain management framework and practices.

BEE's commitment to responsible sourcing is reflected in its key performance indicator for material supply chain ESG incidents. Notably, in 2024, the number of material ESG incidents reported involving the company's key suppliers or contractors made known to the company is 0. This is summarized in Figure 18.

Figure 18: Impact on responsible sourcing.

KPI	2023	2024
→ Material supply chain ESG incidents	0	0

GRI content index

Statement of use	Blue Elephant Energy GmbH has reported the information cited in this GRI content index for the period 01.01.2024 – 31.12.2024 in accordance with GRI Standards.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standards	Not applicable

GRI Standard	Disclosure	Location / Comments
GRI 2: General Disclosures 2021	Disclosure 2-1 Organizational details	About Blue Elephant Energy GmbH
GRI 2: General Disclosures 2021	Disclosure 2-2 Entities included in the organization’s sustainability reporting	About Blue Elephant Energy GmbH
GRI 2: General Disclosures 2021	Disclosure 2-3 Reporting period, frequency and contact point	Blue Elephant Energy at a glance ; Imprint
GRI 2: General Disclosures 2021	Disclosure 2- 4 Restatements of information	During the data collection process for 2024’s reporting cycle, we identified factors that affected the company in 2023 and 2024, which offer different perspectives on how to account for produced electricity and its associated figures. In this sense, we would like to restate the figures for 2023 as follows: electricity production at 1,606,403 MWh, supplied households at 672,554, CO ₂ emissions avoided at 800,540 tonnes, and 462,184 m ³ in water savings.
GRI 2: General Disclosures 2021	Disclosure 2-5 External assurance	Not applicable: The report was not externally assured.
GRI 2: General Disclosures 2021	Disclosure 2-6 Activities, value chain and other business relationships	BEE business model
GRI 2: General Disclosures 2021	Disclosure 2-7 Employees	Our team
GRI 2: General Disclosures 2021	Disclosure 2-8 Workers who are not employees	Our team
GRI 2: General Disclosures 2021	Disclosure 2-9 Governance structure and composition	BEE Governance
GRI 2: General Disclosures 2021	Disclosure 2-10 Nomination and selection of the highest governance body	BEE Governance

GRI 2: General Disclosures 2021	Disclosure 2-11 Chair of the highest governance body	BEE Governance
GRI 2: General Disclosures 2021	Disclosure 2-12 Role of the highest governance body in overseeing the management of impacts	BEE Governance
GRI 2: General Disclosures 2021	Disclosure 2-13 Delegation of responsibility for managing impacts	Impact on sustainable development
GRI 2: General Disclosures 2021	Disclosure 2-14 Role of the highest governance body in sustainability reporting	BEE Governance
GRI 2: General Disclosures 2021	Disclosure 2-15 Conflicts of interest	BEE Governance ; Corporate governance
GRI 2: General Disclosures 2021	Disclosure 2-16 Communication of critical concerns	BEE Governance No critical concerns during the reporting period.
GRI 2: General Disclosures 2021	Disclosure 2-17 Collective knowledge of the highest governance body	Impact on sustainable development
GRI 2: General Disclosures 2021	Disclosure 2-18 Evaluation of the performance of the highest governance body	The Advisory Board supervises the Management Board Members and evaluates their performance. The Advisory Board Members are appointed by shareholders according to the governance rules and can be removed accordingly at any time.
GRI 2: General Disclosures 2021	Disclosure 2-19 Remuneration policies	The remuneration of the members of the Management Board is set by the remuneration committee of the advisory board. The remuneration committee also sets the targets for the annual bonus. An ESG target is established for the entire management board, with separate ESG targets for the COO.
GRI 2: General Disclosures 2021	Disclosure 2-20 Process to determine remuneration	BEE Governance
GRI 2: General Disclosures 2021	Disclosure 2-21 Annual total compensation ratio	Confidentiality constraints: BEE does not publish information on annual total compensation ratios.
GRI 2: General Disclosures 2021	Disclosure 2-22 Statement on sustainable development strategy	Preface
GRI 2: General Disclosures 2021	Disclosure 2-23 Policy commitments	Corporate governance ; Business ethics ; Responsible sourcing

GRI 2: General Disclosures 2021	Disclosure 2-24 Embedding policy commitments	<u>Corporate governance</u> ; <u>Business ethics</u>
GRI 2: General Disclosures 2021	Disclosure 2-25 Processes to remediate negative impacts	<u>Biodiversity</u> ; <u>Business ethics</u> BEE continually assesses the effectiveness of grievance mechanisms and other remediation processes within the context of our compliance management system.
GRI 2: General Disclosures 2021	Disclosure 2-26 Mechanisms for seeking advice and raising concerns	<u>Corporate governance</u>
GRI 2: General Disclosures 2021	Disclosure 2-27 Compliance with laws and regulations	No fines were levied for non-compliance with laws and regulations.
GRI 2: General Disclosures 2021	Disclosure 2-28 Membership associations	BEE does not hold positions in governance bodies, participates in projects or committees, or provide substantive funding beyond routine membership fees to industry associations, whether national or international. Despite not playing a significant role in these organizations, both the company and its members hold memberships in industry and compliance associations.
GRI 2: General Disclosures 2021	Disclosure 2-29 Approach to stakeholder engagement	<u>Community engagement</u> ; <u>Impact on sustainable development</u> ; <u>Own workforce - Wellbeing and satisfaction</u> ; <u>Empowering local communities</u>
GRI 2: General Disclosures 2021	Disclosure 2-30 Collective bargaining agreements	BEE employees are not compensated on the basis of collective bargaining agreements. All applicable laws and regulations are met.
GRI 3: Material Topics 2021	Disclosure 3-1 Process to determine material topics	<u>Impact on sustainable development</u>
GRI 3: Material Topics 2021	Disclosure 3-2 List of material topics	<u>Impact on sustainable development</u>
GRI 3: Material Topics 2021	Disclosure 3-3 Management of material topics	<u>Climate change</u> ; <u>Biodiversity and ecosystems</u> ; <u>Resource use, circular economy and waste management</u> ; <u>Own workforce - Wellbeing and satisfaction</u> ; <u>Own workforce - Training and development</u> ; <u>Own workforce - Health and safety</u> ; <u>Workers in the value chain</u>
GRI 101: Biodiversity 2024	Disclosure 101-1 Policies to halt and reverse biodiversity loss	<u>Biodiversity</u>
GRI 101: Biodiversity 2024	Disclosure 101-2 Management of biodiversity impacts	<u>Biodiversity</u>
GRI 101: Biodiversity 2024	Disclosure 101-3 Access and benefit-sharing	Information unavailable / incomplete: BEE does not use nor is associated with genetic resources.

GRI 101: Biodiversity 2024	Disclosure 101-4 Identification of biodiversity impacts	Biodiversity
GRI 101: Biodiversity 2024	Disclosure 101-5 Locations with biodiversity impacts	Biodiversity ; Information unavailable / incomplete.
GRI 101: Biodiversity 2024	Disclosure 101-6 Direct drivers of biodiversity loss	Biodiversity ; Information unavailable / incomplete.
GRI 101: Biodiversity 2024	Disclosure 101-7 Changes to the state of biodiversity	Information unavailable / incomplete.
GRI 101: Biodiversity 2024	Disclosure 101-8 Ecosystem services	Information unavailable / incomplete.
GRI 305: Emissions 2016	Disclosure 305-1 Direct (Scope 1) GHG emissions	Climate change ; Results as per the GHG Protocol Corporate Accounting and Reporting Standard
GRI 305: Emissions 2016	Disclosure 305-2 Energy indirect (Scope 2) GHG emissions	Climate change ; Results as per the GHG Protocol Corporate Accounting and Reporting Standard
GRI 305: Emissions 2016	Disclosure 305-3 Other indirect (Scope 3) GHG emissions	Climate change ; Results as per the GHG Protocol Corporate Accounting and Reporting Standard
GRI 305: Emissions 2016	Disclosure 305-4 GHG emissions intensity	Climate change
GRI 306: Waste 2020	Disclosure 306-2 Management of significant waste-related impacts	Resource use, circular economy and waste management
GRI 403: Occupational Health and Safety 2018	Disclosure 403-1 Occupational health and safety management system	Own workforce - Health and safety
GRI 403: Occupational Health and Safety 2018	Disclosure 403-2 Hazard identification, risk assessment, and incident investigation	Own workforce - Health and safety
GRI 403: Occupational Health and Safety 2018	Disclosure 403-3 Occupational health services	Own workforce - Health and safety
GRI 403: Occupational Health and Safety 2018	Disclosure 403-4 Worker participation, consultation, and communication on occupational health and safety	Own workforce - Health and safety
GRI 403: Occupational Health and Safety 2018	Disclosure 403-5 Worker training on occupational health and safety	Own workforce - Health and safety

GRI 403: Occupational Health and Safety 2018	Disclosure 403-6 Promotion of worker health	BEE European offices are in countries where the population already has access to high-quality and accessible services. In this sense, BEE does not facilitate those workers’ access to additional non-occupational medical and healthcare services. For workers based in the Dominican Republic, BEE provides additional health-related services.
GRI 403: Occupational Health and Safety 2018	Disclosure 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	<u>Workers in the value chain</u>
GRI 403: Occupational Health and Safety 2018	Disclosure 403-8 Workers covered by an occupational health and safety management system	<u>Workers in the value chain</u>
GRI 403: Occupational Health and Safety 2018	Disclosure 403-9 Work-related injuries	<u>Own workforce - Health and safety</u>
GRI 403: Occupational Health and Safety 2018	Disclosure 403-10 Work-related ill health	<u>Own workforce - Health and safety</u>

Results as per the GHG Protocol Corporate Accounting and Reporting Standard

Table 1: Scope 2 reporting: Market-based

#	Emission categories	tCO ₂ e	%
Total all scopes		60,421	100%
Scope 1		17.4	0%
1-1	Company facilities	17.2	0%
1-2	Company vehicles	0	0%
1-3	Direct emissions from processes	0	0%
1-4	Direct fugitive emissions	0.2	0%
1-5	Direct emissions from agricultural sources	0	0%
Scope 2		823	1.4%
2-1	Purchased indirect energy	822	1.4%
2-2	Indirect emissions from steam, heat or cooling consumption	0.74	0%
Scope 3		59,580	98.6%
3-1	Purchased goods and services	55,285	91.5%
3-2	Capital goods	2,426	4%
3-3	Fuel and energy related activities	438	0.7%
3-4	Upstream transportation and distribution	1,225	2.1%
3-5	Waste generated in operations	3.29	0%
3-6	Business travel	188	0.3%
3-7	Employee commuting	14.9	0%
3-8	Upstream leased assets	0	0%
	Other indirect emissions upstream	0	0%
3-9	Downstream transportation and distribution	0	0%
3-10	Processing of sold products	0	0%
3-11	Use of sold products	0	0%
3-12	End of life treatment of sold products	0	0%
3-13	Downstream leased assets	0	0%
3-14	Franchise	0	0%
3-15	Investments	0	0%
	Other indirect emissions downstream	0	0%

Table 2: Scope 2 reporting: Location-based

#	Emission categories	tCO ₂ e	%
Total all scopes		61,731	100%
Scope 1		17.4	0%
1-1	Company facilities	17.2	0%
1-2	Company vehicles	0	0%
1-3	Direct emissions from processes	0	0%
1-4	Direct fugitive emissions	0.2	0%
1-5	Direct emissions from agricultural sources	0	0%
Scope 2		2,003	3.3%
2-1	Purchased indirect energy	2,002	3.3%
2-2	Indirect emissions from steam, heat or cooling consumption	0.74	0%
Scope 3		59,711	96.7%
3-1	Purchased goods and services	55,285	89.6%
3-2	Capital goods	2,426	3.9%
3-3	Fuel and energy related activities	568	0.9%
3-4	Upstream transportation and distribution	1,225	2%
3-5	Waste generated in operations	3.29	0%
3-6	Business travel	188	0.3%
3-7	Employee commuting	14.9	0%
3-8	Upstream leased assets	0	0%
	Other indirect emissions upstream	0	0%
3-9	Downstream transportation and distribution	0	0%
3-10	Processing of sold products	0	0%
3-11	Use of sold products	0	0%
3-12	End of life treatment of sold products	0	0%
3-13	Downstream leased assets	0	0%
3-14	Franchise	0	0%
3-15	Investments	0	0%
	Other indirect emissions downstream	0	0%

Imprint

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