

**20
24**

**ESG
REPORT**



Atlantica Sustainable Infrastructure Ltd.

ESG Report

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01

INTRODUCTION

Atlantica in Two Minutes



focus on North America and Europe

Renewables -
focused
portfolio

2.2 GW

Renewable
Energy in
Operation

72%

Revenue from
Renewables in
2024

~1,400

Employees

12

Countries



enabling the clean energy transition

Complemented
by other
technologies

1,231
miles

of
Transmission
Lines

355
MW

of Efficient
Nat. Gas &
Heat

17.5
Mft³/day

of Water
Capacity

48

Assets

2.6 GW

In Operation

with a development pipeline as of
December 31, 2024 of

And Clear
Growth Line
of Sight

3.0
GW

Renewable
Energy

+

12.0
GWh

Storage
Capacity

\$8.4 Bn

Total Assets
Dec.24

\$1.2 Bn

Revenue 2024

Our Purpose and Values

Our Purpose

Our purpose is to support the energy transition by developing, building, investing in and managing renewable energy and sustainable infrastructure assets, while creating long-term value for our stakeholders.

Our Values

Our values define who we are and how we behave both as individuals and as a Company. These values, described below in order of importance, serve as a compass for our day-to-day decisions and guide our relationships with stakeholders.



Integrity, Compliance and Safety. We will always do what is right. We are strongly committed to complying with all rules and regulations.



Value creation. We pursue a proactive approach to creating long-term value for our shareholders. Our core corporate policies are supported by a solid commitment to risk management that guides all our decisions.



Sustainability. We invest in assets that are environmentally sustainable and we manage them in a sustainable manner. We follow policies that analyse, evaluate, and propose measures aimed at minimising the environmental impacts of our business activity.



Excellence and Efficiency. We believe in outstanding and disciplined asset management of our operations to be the best-in-class operator, while seeking excellence on a cost-efficient basis.



Collaborative Environment. Respect and Teamwork are key to achieving our goals. We treat others as we would like to be treated ourselves and we put the team ahead of personal success. To build strong teams, we recruit, train, and promote the best people.

About this Report

This ESG report for Atlantica Sustainable Infrastructure Ltd and its subsidiaries ("Atlantica" or "the Company") has been prepared by Management for the year ended December 31, 2024.

This report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards. We report GRI in line with the matters that are important and / or material to our business.

This report has also been prepared by Management in accordance with the SASB Electric Utilities & Power Generators sustainability accounting standard and its reporting requirements. In addition, we have followed the SASB Solar Technology & Project Developers sustainability accounting standards and its reporting requirements for aspects that are material to our business. Atlantica complies with the (i) 2008 U.K. Climate Change Act on GHG reporting, (ii) Commission Regulation (EU) No 601/2012, (iii) ISO 14064-1:2018 Greenhouse gases, Part 1, on quantification and reporting of GHG emissions and removals, and (iv) GHG Protocol on GHG quantification.

Data in this report for the year ended and as of December 31, 2024, except where otherwise noted. Comparative data for the years ended December 31, 2023, and 2022 are also provided. Our 2024, 2023 and 2022 Integrated Annual Report and ESG Reports are available for download from our website.

ESG data reported corresponds to all consolidated subsidiaries. For Companies where Atlantica has joint financial control, we are consolidating the percentage of equity ownership for each of the ESG KPIs reported. Green House Gas emissions are accounted for following the financial control approach from the GHG Protocol. Emissions from joint ventures where partners have joint financial control are accounted for based on the equity share approach. We are accounting for proportional scope 1 and scope 2 emissions of equity investments in scope 3, category 15 (Investments).

A multi-disciplinary team participated in the preparation of this report.

Currency amounts are expressed in U.S. Dollars unless otherwise noted.

ESG Data Review

Atlantica's management is responsible for the completeness, accuracy and validity of the information contained in this report. The data presented is based on the input received from internal data collection, management systems and external stakeholders. Certain parts of this report have been subject to external and/or internal assurance. We conduct regular internal audits to review our management system, including the procedures to collect information from our assets and the main data reported.

In 2024, independent third parties have been engaged to verify our reported Scope 1, 2 and 3 GHG emissions under a reasonable level of assurance. DNV, an independent expert in assurance and risk management, verifies all our reported Scope 1, 2 and 3 GHG emissions in all the geographies where we are present. In addition, we also hired:

- ANCE, a leading certification association across industries in Mexico, to verify Scope 1 and 2 greenhouse emissions in that geography,
- AENOR, a not-for-profit entity that fosters standardisation and certification across industrial and service sectors in Spain, to review our Scope 1 stationary GHG emissions in that geography.

In addition, DNV has also been engaged to verify Atlantica's air quality (i.e., non-GHG emissions), waste and water indicators and their compliance with GRI Reporting under a limited level of assurance.

In addition, in 2024 Atlantica's Internal Audit team reviewed the completeness and accuracy of certain environmental, social and governance performance indicators, including GHG emissions, water and waste management, health and safety, energy consumption, supply chain, people and culture and investment in local communities.

Our Business Model and Strategy

Our Business

We are an infrastructure company with a majority of our business in renewable energy assets. Our purpose is to support the energy transition by developing, building, investing and managing renewable energy and sustainable infrastructure assets while creating long-term value for our investors and the rest of our stakeholders. In 2024, renewables represented 72% of our revenue, with solar energy representing 61%. We complement our renewable assets portfolio with storage, efficient natural gas and transmission infrastructure assets, as enablers of the transition towards a clean energy mix. We also hold water assets, a relevant sector for sustainable development.

As of December 31, 2024, we owned or had an interest in a portfolio of assets and new projects under development diversified in terms of business sector and geographic footprint. Our portfolio of assets in operation consisted of 48 assets with 2,222 MW of aggregate renewable energy installed generation capacity (of which approximately 72% is solar), 300 MW of efficient natural gas-fired power generation capacity, 55 MWt of district heating capacity, 1,231 miles of electric transmission lines and 17.5 M ft³ per day of water desalination.

We currently own and manage operating facilities and projects under development in North America (United States, Canada and Mexico), Europe (United Kingdom, Spain and Italy), South America (Peru, Chile, Colombia and Uruguay), and Rest of the World (Algeria and South Africa). Our assets generally have contracted or regulated revenue. As of December 31, 2024, our assets had a weighted average remaining contract life of approximately 12 years¹.

We intend to take advantage of, and leverage our growth strategy on, favorable trends in clean power generation, energy reliability and the global focus on the reduction of carbon emissions.

We intend to grow our business through the development and construction of projects including greenfield developments, as well as expansion and repowering opportunities, third-party acquisitions, and the optimization of our existing portfolio.

Additionally, we believe we can achieve organic growth through the optimization of the existing portfolio, escalation factors at many of our assets, as well as the expansion of our existing transmission lines.

Our plan for executing this strategy includes the following key components:

Grow our business by developing new projects and investing in new assets with a focus on renewable energy and storage.

We intend to develop new assets and, in some cases, to co-develop with partners and to invest in acquiring assets under development, construction or operation. We believe that our know-how and operating expertise in our key markets, together with a critical mass of assets in several geographic areas as well as our access to capital, will assist us in achieving our growth plans.

Focus on stable assets in renewable energy, storage and transmission, generally contracted or regulated.

We intend to focus on owning and operating stable, sustainable infrastructure assets, with long useful lives, generally contracted, for which we believe we have extensive experience and proven systems and management processes, as well as the critical mass to benefit from operating efficiencies and scale. We intend to maintain a diversified portfolio with a large majority of our

¹ Calculated as weighted average years remaining as of December 31, 2024 based on CFADS estimates for the 2025-2028 period, including assets that have reached COD before March 13, 2025.

Adjusted EBITDA generated from low-carbon footprint assets, as we believe these sectors will see significant growth in our targeted geographies.

Maintain diversification across our business sectors and geographies.

Our focus on three core geographies, North America, Europe and South America, helps to ensure exposure to markets in which we believe renewable energy, storage and transmission will continue to grow significantly. We believe that our diversification by business sector and geography limits risks, reinforces stability, favours a durable cash generation profile and provides us with better growth opportunities.

Grow our business by optimising the existing portfolio and investing in the expansion of our current assets.

We intend to grow our business through organic initiatives, including the optimisation of the existing portfolio, price escalation factors in many of our assets and investments in the expansion and repowering of our current assets as well as their hybridisation with other complementary technologies, including energy storage. This approach will follow and be consistent with our existing policies and risk management processes that are consistently refined to adapt to external factors in the market.

Maintain a low-risk approach.

We intend to maintain a portfolio of sustainable infrastructure assets, generally totally or partially contracted, with a low-risk profile for a significant part of our revenue. We generally seek to invest in assets with proven technologies in which we generally have significant experience, located in countries where we believe conditions are stable and safe. We have a set of policies and a risk management system in place that define our risk management processes.

To maintain financial flexibility, we use diversified sources of financing in our project and corporate debt, including banks, capital markets, and private investor financing. In recent years, we have been active in green financing initiatives, improving our access to new debt investors.

Our Competitive Strengths

We believe that we are well-positioned to execute our business strategies thanks to the following competitive strengths:

Diversified asset portfolio with long-term contracted or regulated cash flow profile.

We believe that our diversified portfolio of sustainable infrastructure assets has a stable cash flow profile. Our portfolio benefits from long-term, contracted offtake agreements with a wide variety of counterparties or long-term regulation. We estimate that the off-take agreements or regulation in place at our assets have a weighted average remaining term of approximately 12² years as of December 31, 2024, providing long-term cash flow visibility. In 2024, approximately 99% of our revenue was contracted or regulated in nature, the majority of which came from fixed availability-based payments that are not dependent on underlying natural resources. This includes our transmission lines, our efficient natural gas plant, our water assets and a majority of the revenue received from our solar assets in Spain with most of their revenues based on capacity in accordance with the regulation in place. Our revenue derived from these assets is not subject to (or has low dependence on) solar, wind or geothermal resources, which translates into a more stable cash-flow generation. Additionally, our facilities have minimal or no fuel risk.

² Calculated as weighted average years remaining as of December 31, 2024 based on CFADS estimates for the 2025-2028 period, including assets that have reached COD before March 13, 2025.

Our existing asset base has generated significant, consistent cash flow, supporting a strong financial profile. We intend to pursue growth initiatives prudently while managing our overall business and financial risk profile.

Positioned in business sectors with high growth prospects and geographic diversity.

The renewable energy industry has grown significantly in recent years and it is expected to continue to grow in the coming decades. According to Bloomberg New Energy Finance (BNEF), the next three decades will require between \$46 trillion and \$131 trillion of investment or \$1.5-\$4.4 trillion annually. BNEF projects an annual investment of \$1.2-\$3.9 trillion in low-carbon energy sources, including renewables, surpassing the \$1 trillion invested in 2022³.

BNEF expects that the installed capacity of renewables in the US will grow by more than four times its current level, from 300 GW to 1,240 GW, by 2030. BNEF expects storage to grow even more quickly, from 52 GWh installed capacity today to 484 GWh by 2030.

This significant increase expected in renewable energy investment over the coming decades will also require significant new investments in electric transmission and distribution lines for power supply, as well as storage and natural gas generation for dispatchability.

In addition, the long-term trends of decarbonization already mentioned and electrification are expected to drive significant increases in electricity demand across our markets. According to a 2023 report by McKinsey & Company, global electricity demand could increase two to three times by 2050 due to the growth in electrification, electric vehicles and data centres. We believe increasing demand for electricity and renewable energy from corporations and consumers will enhance opportunities on our existing assets and new contracting opportunities on future development projects.

We believe that renewable development is supported by secular tailwinds and will benefit from the continued growth of power demand. We believe our scale across our assets improves our business development opportunities through enhanced industry relationships, reputation and understanding of regional power market dynamics. Furthermore, we believe our diversification reduces our operating risk profile and reliance on any single market.

We also believe that our diversified exposure to international markets will allow us to pursue improved growth opportunities and achieve higher returns than we would have if we had a narrower geographic or technological focus.

Well positioned to capture growth opportunities.

Our large existing operating footprint, in-house development capabilities, partnerships with third parties, and new ownership enhances our ability to pursue attractive growth opportunities. Our identification process for asset development is supported by rigorous analysis and deeply rooted industry knowledge and experience. We follow a disciplined approach to making capital allocation decisions and have strict minimum required returns for development projects and acquisitions that we update frequently. In addition, our current portfolio of assets offers growth opportunities through the expansion and repowering of existing assets and through the hybridisation of existing assets with other complementary technologies. This provides a near-term and identifiable development pipeline that supplements our strategy to evaluate greenfield growth opportunities.

We have also built a network of local co-developers that provide us access to growing renewables markets across the globe while serving to mitigate risk and lower costs. We also expect to benefit from our new ownership under ECP and a group of co-investors. We believe that ECP supplements our existing capabilities due to their extensive history and expertise in owning and operating real assets in electrification, decarbonization and sustainability. Our shared investing philosophy,

³ BNEF Theme: Energy Investment and Climate Scenarios.

experience, and long-term approach create an attractive partnership geared toward sustainable growth in the future.

Proven capabilities in operation and maintenance.

We perform operation and maintenance in-house in a majority of our assets. We believe this approach allows us to have full control of our assets and to optimise their performance. We can benefit from synergies in shared resources and centralised purchasing management, among other advantages. Our corporate operations departments have a plan to periodically review all our assets' operations in detail to identify best practices and improvement actions which are then implemented across the portfolio.

Proven track record financing sustainable infrastructure.

Our Finance team has extensive experience in project financing across a variety of assets and geographies. We have raised significant capital across multiple financing markets historically in private and public markets, including the issuance of bonds, convertibles, private placements, and commercial paper with a variety of investors and banking institutions. This experience has enabled us to develop and maintain relationships with a wide variety of capital providers, affording us access to diversified pools of capital and funding sources

We have consistently adopted a prudent financing strategy that is underpinned by risk management activities. For example, our non-recourse project debt is self-amortizing in ring-fenced subsidiaries which provides us with a natural path to reduce indebtedness over time while isolating risk at the asset level. We have also employed a risk management strategy to manage fluctuations in both interest rates and foreign exchange rates through an active hedging programme.

We intend to continue employing a comprehensive financing and risk management strategy, which will allow us to allocate our capital for future growth with flexibility while reducing debt and strengthening our balance sheet.

Growth Visibility

Development Pipeline

Our large existing operating footprint, in-house development capabilities, partnerships with third parties, and new ownership enhances our ability to pursue attractive growth opportunities.

Our project identification process is supported by rigorous analysis and deeply rooted industry knowledge and experience. We follow a disciplined approach to making capital allocation decisions. Our current portfolio of assets offers growth opportunities through the expansion and repowering of existing assets and through the hybridization of existing assets with other complementary technologies.

We take a comprehensive approach to project development, ensuring that every stage—from initial conception through siting, securing land, permitting, design, interconnection, and contract negotiation—is expertly managed. This process involves close coordination with stakeholders, including property owners, local governments, environmental agencies, consultants, local communities, utilities and corporate potential offtakers to ensure projects are efficiently and responsibly planned and executed.

We have also built a network of local co-developers that provide us with access to growing renewables markets across the globe while serving to mitigate risk and lower costs.

Our large fleet of operating assets provides unique development opportunities in our existing sites. Some of the projects under construction and late-stage development are located close to our operating assets. In these situations, the land is secured, and permitting and access to the grid benefit from lower risk and expedited processes.

Key Performance Indicators

Operational KPIs			
	2024	2023	2022
Renewable energy			
MW in operation ¹	2,222	2,171	2,121
GWh produced ²	5,361	5,458	5,319
Efficient natural gas & heat			
MW in operation ³	355	398	398
GWh produced ⁴	2,410	2,549	2,501
Availability (%)	100.2%	99.6%	98.9%
Transmission lines			
Miles in operation	1,231	1,229	1,229
Availability (%)	99.7%	99.9%	100%
Water			
Mft ³ in operation ¹	17.5	17.5	17.5
Availability (%)	101.1%	99.7%	102.3%

Note:

- (1) Represents total installed capacity in assets owned or consolidated at the end of the year, regardless of our percentage of ownership in each of the assets except for our unconsolidated affiliates, for which we have included their installed capacity weighted by our corresponding interest (49% for Vento and Chile PMGD and 50% for Honda 1 and Honda 2).
- (2) Includes production of our unconsolidated affiliates weighted by Atlantica's interest. Includes curtailment in wind assets for which we receive compensation.
- (3) Includes 55 MWt corresponding to thermal capacity from Calgary District Heating. Capacity as of December 31, 2023 includes 43 MW corresponding to our 30% share in Monterrey, sold in April 2024.
- (4) GWh produced includes 30% of the production from Monterrey until its sale in April 2024.

We closely monitor the following key drivers of our business sectors' performance to plan for our needs, and to adjust our expectations, financial budgets, and forecasts appropriately.

- MW in operation in the case of renewable energy and efficient natural gas and heat assets, miles in operation in the case of transmission lines and Mft³ per day in operation in the case of water assets, are indicators which provide information about the installed capacity or size of our portfolio of assets.
- Production measured in GWh in our renewable energy and efficient natural gas and heat assets provides information about their performance.
- Availability in the case of our efficient natural gas and heat assets, transmission lines and water assets also provides information on the performance of the assets. In these business segments, revenues are based on availability, which is the time during which the asset was available to our client totally or partially divided by contracted availability or budgeted availability, as applicable.

Selected Environmental Metrics

			2024	2023	2022
GHG Emissions	Scope 1	thousand tonnes of CO ₂ e	1,786	1,775	1,844
	Scope 2		260	250	249
	Scope 3		751	799	814
	Total		2,797	2,824	2,907
Scopes 1 and 2 GHG Emission Rate per Unit of Energy Generated		gCO ₂ /kWh	170	162	168
GHG Emissions Avoided		million tonnes of CO ₂ e	5.3	5.5	5.5
Water Management in Power Generation	Withdrawal	m ³ per MWh	1.46	1.46	1.54
	Discharges		0.16	0.17	0.18
Waste management	Hazardous Waste	Tonnes of waste	1,422	1,402	1,908
	Non-Hazardous Waste		27,066	25,993	23,142

Notes:

- In 2024, we reviewed the calculation of avoided emissions and incorporated a new methodology that we believe is more accurate. Avoided emissions are calculated using the factor for each country's national weighted average CO₂ marginal emissions rate to convert reductions of Kilowatt-hours into avoided units of carbon dioxide emissions. The 2023 avoided emissions figure has been updated accordingly⁴.

Selected Social Metrics

			2024	2023	2022
Health and Safety	Total Recordable Frequency Index ⁽¹⁾		2.8	4.3	5.2
	Lost Time Frequency Index ⁽²⁾		0.9	1.9	3.1
	Total Recordable Deviation Index ⁽³⁾		2,303	1,714	1,246
Number of Employees by geography	North America		351	331	312
	Europe and Rest of the World		788	796	443
	South America		111	97	93
	Corporate		139	142	130
	Total		1,389	1,366	978
Number of Employees by Category	Management		12	12	13
	Middle Management		124	121	133
	Engineers and Graduates		315	298	264
	Assistants and professionals		69	74	49
	Asset Operations Employees		869	861	519
Total		1,389	1,366	978	

Notes:

- Total Recordable Frequency Index (TRFI) represents the total number of recordable accidents with and without leave (lost time injury) recorded in the last twelve months per one million worked hours.
- Lost Time Frequency Index (LTFI) represents the total number of recordable accidents with leave (lost time injury) recorded in the last twelve months per one million worked hours
- Total Recordable Deviation Index represents the number of near-misses, unsafe acts, unsafe conditions, and first aids recorded over the last 12 months per million hours worked.

⁴ The data is obtained from public databases (US Environmental Protection Agency, Spain's Red Eléctrica, Mexico's Registro Nacional de Emisiones, Canada's Energy Regulator; South Africa's Department of Forestry, Fisheries and the Environment; Uruguay's Ministry of Industry, Energy and Mining; Chile's National GHG Inventory System).

Sustainability at Atlantica

Investing in and developing new sustainable infrastructure projects are only one part of our strategy. Managing those assets in a sustainable way is key to create long-term value. In 2024 we continued to improve our ESG performance:

- 1. Improved our Health and Safety Metrics:** Health and Safety is our number one priority, and we want our employees, partners, and contractors to apply the highest standards to ensure safe and sustainable operations. In 2024, all our key health and safety indicators met annual targets, improved with respect to 2023, recording our best results since 2021, and consistently outperformed the sector average in all our geographies. Refer to the occupational health and safety section for further details on our safety culture.
- 2. Rating agency recognitions:** Several ESG reporting institutions have recognised our sustainability performance and reporting efforts.



- 3. Invested 99% of our capex in activities aligned with EU Taxonomy:** 100% of our economic activities are eligible following the EU Taxonomy and 99% of our CapEx investment is aligned to the EU Taxonomy. We refer to the "Reporting under the European Union Taxonomy" section for further details on clean revenues, Adjusted EBITDA, and capital allocation and capital expenditures (investments and maintenance capex).
- 4. Green Financing:** In 2024 we updated our Green Finance Framework to issue green finance instruments to finance or refinance renewable energy infrastructure, as well as transmission lines dedicated to supplying renewable energy to the grid. The Framework is aligned with our strategy and the use of proceeds will contribute to the advancement of the United Nations Sustainable Development Goals (SDGs) of Affordable and Clean Energy. The framework has a Second Party Opinion (SPO) delivered by Sustainalytics. In 2024, we issued \$1,245 million in Green Senior Notes under our updated framework.
- 5. Contribution to the Sustainable Development Goals** Atlantica is a signatory to the UNGC, the world's largest corporate sustainability initiative with more than 24 thousand signatories in over 160 countries. The UNGC is an initiative that encourages companies and organisations worldwide to adopt sustainable and socially responsible policies. Participation in the UNGC is voluntary and those entities that sign it pledge to uphold and promote the principles and report on their progress once they apply them in their management.

Atlantica formally adopted the ten fundamental UNGC principles in the fields of human rights, labour, environment, and anti-corruption and made the UNGC and its principles an integral part of our strategy, culture, and day-to-day operations.

The table below summarises Atlantica’s contribution to achieving 7 of the 17 Sustainable Development Goals (SDG): climate action; affordable and clean energy; clean water and sanitation; decent work and economic growth; gender equality; life on land; and industry, innovation, and infrastructure.



We are committed to using water efficiently in our power generation and water desalination activities.

We invest in water desalination plants that generate drinking water for local communities and industries through the desalination of sea water. In 2024, these assets generated purified seawater to meet the water needs of approximately 3 million people in regions with limited access to fresh water.

We plan to reduce our water consumption at our generating assets that use cycled water in the turbine circuit and in refrigeration processes. We have established a target to reduce our water consumption per unit of energy generated (KWh) by 50% by 2035, from a 2020 base year.

We encourage you to read our water management section for more detailed information.



The renewable energy industry has grown significantly in recent years and it is expected to continue to grow in the coming decades. This requires significant new investments in, among others, storage for dispatchability to support additional wind and solar energy generation.

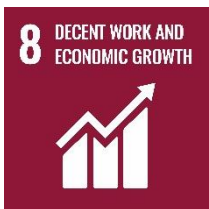
In 2024, renewable energy accounted for 86% of our total installed capacity, with solar energy representing approximately 72%. We intend to grow our business through the development and construction of projects, as well as expansion and repowering opportunities, third-party acquisitions and the optimisation of our existing portfolio.

During 2024, the company's portfolio was expanded with four assets entering in operation. These comprised the acquisition of two wind asset in UK and two PV assets that were under construction and reached COD. In addition, during 2024 the expansion of one of our transmission lines entered into operation.

- Honda 2 a 10 MW PV asset in Colombia reached COD in 2024.
- Chile PMGD: Out of the total 80 MW Chile PMGD portfolio, 38 MW were already in operation in December 2024.
- ATN Expansion 3: a new substation and transmission line in Peru, reached commercial operation in 2024.

In addition, as of December 31, 2024, we had seven assets under construction, three PV projects, three storage projects and one expansion of a transmission line.

Furthermore, in 2024 we completed the divestment of our 30% stake in an efficient natural gas asset. We currently have a pipeline of assets under development.



We protect labour rights and are committed to promoting safe and secure working environments for all workers. We are committed to providing decent work for all and equal pay for work of equal value. In 2024 we made 235 new hires in Atlantica and as of December 31, 2024 we had approximately 1,400 employees.

We have always prioritised the health and safety of all our employees, contractors and partners working at our premises. Our key health and safety indicators met 2024 targets, improved with respect to 2023 and remained below the sector average in all our geographies.

We have internal policies and procedures to support and ensure human rights, including the Human Rights Policy, the Code of Conduct and the Supplier Code of Conduct (available on our website). Our internal compliance team annually: (i) monitors human rights are internally respected, (ii) provides human rights related training to our employees, and (iii) assesses the supply chain across the jurisdictions in which we operate to identify any potential breach regarding human rights.

In May 2024, the Board amended and approved our “U.K. Anti-Modern Slavery and Human Trafficking Statements” under the Modern Slavery Act, 2015 (available on our website).

No human rights incidents were reported or identified during 2024.

We are committed to supporting long-term development of the communities where we operate as part of our culture at Atlantica. It is key for us to be a proactive and valued member of our communities and to foster communities’ economic prosperity. In addition, we support local economic growth by choosing to buy from local businesses. In 2024, more than 90% of our total purchases in the geographies where we have assets were made to local suppliers.

We encourage you to read our Social and Governance sections for details on occupational health and safety, human rights, supply chain management and training-related activities.



Our activity has a positive impact on mitigating climate change. We support the energy transition by developing, building, investing and managing renewable energy and sustainable infrastructure assets.

In 2024, we reduced (i) our Scopes 1 and 2 GHG emissions per kWh of energy generated by 10% compared to 2020 and (ii) our Scope 3 GHG emissions per kWh of energy generated by 21.8% compared to 2020.

In addition, in 2024, we helped avoid 5.3 million tonnes of equivalent CO₂ compared to 100% fossil fuel-based energy generation.

Please read our Environmental Sustainability section for further details on our climate change related activities.

Atlantica also supports other SDGs, as outlined below:



We promote equal opportunities for our employees and stakeholders. Atlantica’s Diversity and Inclusion Policy was approved by the Board of Directors in May 2020 and was last amended in December 2021.

Atlantica stands for greater equality for women. We work to ensure that men and women are treated equally and have the same work opportunities.

We aim to perform a human capital analysis every 4 years at certain locations. The objective of this analysis is to guarantee equal opportunities to our employees and to promote a culture of diversity and inclusion.

We analyse gender pay gap, for the year ended December 31, 2024 the total overall pay gap decreased and was 3%.

We encourage you to read the Social and Governance sections for further details on gender equality.



We work to protect flora and fauna in and around our assets. We are committed to achieving “no net loss” of biodiversity and “no net deforestation” in the areas where we operate and in all project phases through the application of the Mitigation Hierarchy.

In 2024, we continued to: (i) monitor the impact of spinning blades on local species of birds at our wind farms in Uruguay, and (ii) collaborate with local administrations and other key stakeholders to protect species settled close to our assets.

In addition, in 2024 we continued to deliver on our reforestation programmes in Spain and Colombia, where we invested approximately \$200 thousand in reforesting new areas and maintaining previously reforested areas.

Furthermore, we donated approximately \$40 thousand to protect several bird species close to some of our solar assets in Spain. The initiative primarily focused on providing food and participating in the census and monitoring of the birds’ populations.

We encourage you to read the Environmental Sustainability section for further details on our biodiversity initiatives.



Infrastructure is a key driver of economic growth and social value creation. At Atlantica, we produce and transport electricity and we provide drinking water to approximately 3 million people living in high or extremely high-water stress areas. Our solar asset in South Africa contributes to providing clean electricity in a country that requires additional power capacity. In South America, our transmission lines help transport electricity to remote areas. In addition, we foster communities' economic prosperity through local purchasing and by hiring local employees.

In 2024, the company's portfolio was expanded with four assets that entered in operation. These comprised the acquisition of two wind asset in UK and two PV assets that were under construction and reached COD. In addition, during 2024 the extension of one of our transmission lines entered into operation.

- Honda 2 a 10 MW PV asset in Colombia reached COD in 2024.
- Chile PMGD: Out of the total 80 MW Chile PMGD portfolio, 38 MW were already in operation in December 2024.
- ATN Expansion 3: a new substation and transmission line in Peru, reached commercial operation in 2024.

In addition, as of December 31, 2024, we had seven assets under construction, three PV projects, three storage projects and one expansion of a transmission line.

We also have a pipeline of assets under.

Within the energy sector, innovation contributes to the fight against climate change through new or enhanced technologies that enable more sustainable, reliable and efficient solutions, including storage and green hydrogen solutions.

To ensure reliability of our assets we: (1) own 22 patents and technology licences, as well as 3 patents currently in approval process, related to key components of our assets, to processes and to solutions to monitor, operate and maintain our assets in a sustainable and cost effective manner, (2) have an operations department to identify potential measures to improve asset performance, reducing operating costs and developing tools to manage our assets more efficiently, and (3) have an advanced analytics team to improve the performance of our technologies through data analytics and machine learning technologies.

We encourage you to read the Asset Management and Innovation sections for further details on our industry, innovation and infrastructure initiatives.

Communication on Progress (CoP):

This Sustainability Report constitutes Atlantica's "Communication on Progress" under the UNGC.

Double Materiality Assessment

In 2024, we voluntarily updated our double materiality assessment (DMA) in accordance with the Corporate Sustainability Reporting Directive (CSRD) and the new European Sustainability Reporting Standards (ESRS).

We have chosen to voluntarily perform the DMA as we believe it is a best practice that helps integrate material sustainability issues into Atlantica's strategy and decision-making. To do this, we engaged with an independent third party that supported Atlantica through the process.

We believe the outcome below accurately reflects our impacts, opportunities, and risks. However, in the coming years, we will update our analysis to consider Atlantica's situation, changes in our business and the industry, and to incorporate the lessons and experiences we have gained this year.

The DMA identifies material information related to sustainability issues by evaluating the impacts, risks, and opportunities (IROs) associated with them. Double materiality has two dimensions: materiality in terms of impact, which considers how the company's activities affect the environment and society, and financial materiality, which examines how sustainability-related risks and opportunities affect the Company's financial results. A sustainability issue meets the criterion of double materiality if it is material from an impact perspective, a financial perspective, or both.

The Double Materiality Assessment has been implemented following the methodologies and assumptions described below:

Methodologies and assumptions

1. Identification of sustainability matters

To perform the DMA Atlantica considered:

- the industry in which the Company operates,
- Atlantica's activities and business relationships,
- Atlantica's value chain (upstream and downstream) and affected stakeholders,
- sustainability matters in industry standards, reporting frameworks, and supervisors and
- Atlantica's previous materiality assessment.

We identified 133 potential material sustainability matters. The materiality of each of these impacts, risks or opportunities was assessed following the methodology described below:

2. Impact and financial materiality



A. Impact materiality: Atlantica's sustainability-related impacts on the economy, the environment, and/or the people. Impacts may be positive or negative and can be current or potential impacts.

We assessed the impact materiality of selected topics based on their severity and likelihood. Severity is assessed based on scale, scope, and irremediability (only in the case of negative

impacts). For potential impacts, we also considered their likelihood. The final impact score is the result from multiplying the severity by the likelihood of happening.

B. Financial materiality: Risks and opportunities related to sustainability-related topics arising from the external environment, which affect or could affect, positively (opportunities) or negatively (risks) Atlantica.

We also established time horizons based on when the risk or opportunity is most likely to materialize: short-term (less than 1 year), medium-term (between 1 and 5 years), and long-term (more than 5 years).

We determined the topics' financial materiality based on the magnitude of potential financial effects and their likelihood. The final score is the result of multiplying the severity by the likelihood of happening.

To assess the materiality of the IROs identified, we conducted several surveys to internal stakeholders. We also considered external assessment from the third party that supported Atlantica through the DMA process. Their assessment was based on Atlantica's knowledge, scientific and academic papers and market insights. We also used external research based on peers' practices and international standards, such as Sustainability Accounting Standards Board (SASB), MSCI, or GRI, among others, to complement the assessment of the IROs' materiality.

3. Consolidation and reporting

The IROs identified were grouped into sub-topics, following the topics and sub-topics proposed by the "European Sustainability Reporting Standards " (ESRS). The chart below summarizes the result from our DMA performed in 2024 grouped by sub-topics:

Financial materiality	Significant		G.1 Cybersecurity	E.1 Climate Change Market S.1 Health and Safety
	Relevant	E.5 Circular Economy Resource Inflows E.1 Sustainable Finance E.1 Climate Change Physical and Transitional risks E.1 Supply chain Resilience	E.5 Circular Economy Resource Outflows E3.1 Water Resources S.3 Affected Communities E.2 Pollution S.2 Human Rights S.1 Engagement, diversity and inclusion	G.1 Compliance E.1 GHG emissions and energy consumption
	Informative		E..4 Biodiversity and Ecosystems S.4 Consumers and end-users	S.3 Local Communities S.1 Labor Practice
		Informative	Relevant	Significant
		Impact materiality		

The subtopics identified as highly material for Atlantica either from a financial perspective, impact perspectives or both are:

- Climate Change – Market Trends (ESRS E.1) High impact and financial materiality

Atlantica’s activities have a positive impact on climate change: Atlantica’s operations actively contribute to climate change mitigation by reducing greenhouse gas emissions and supporting global efforts to limit temperature rise. Through the development, construction, and management of sustainable infrastructure assets, Atlantica plays a leading role in the energy transition. From a financial perspective, climate change has driven greater demand for renewable energy, creating significant growth opportunities for Atlantica. The expansion of renewables is also closely linked to increased deployment of energy storage systems, which enhance the efficiency and reliability of the electricity grid—particularly when integrating solar and wind power. These systems allow surplus energy generated during low-demand periods to be stored and then used when demand is high or generation is low. This not only ensures a stable and secure energy supply but also reduces dependence on non-renewable sources. This business opportunity presents significant growth prospects for Atlantica. We encourage you to read our “Business Model” and “Environment” sections for further details on our climate change related strategy and activities.

- Own Workforce – Health and Safety (ESRS S.1) High impact and financial materiality

Potential impacts on workers' occupational health and safety are highly material for Atlantica: This includes the exposure of workers to occupational accidents, especially during construction, operation, and maintenance of our assets. In addition, incidents may lead to civil and/or criminal liabilities which may have a negative impact on the Company, Atlantica’s reputation, and financial position. To prevent these potential negative impacts and risks from happening, we promote a safe and healthy working environment, based on a health and safety management system in accordance with the highest international standards and industry best practices. Safety is at Atlantica’s core values, and we put safety first in everything we do. Atlantica’s Health and Safety management system has been in place since 2017. In addition, we regularly audit our assets (which include assets under construction) and implement new best practices based on lessons learned in other assets, as well as from peers, contractors and suppliers. We refer to the “Occupational Health and Safety” section for further details on Atlantica’s health and safety management and reporting of our employees and subcontractors

- Business Conduct – Cybersecurity (ESRS G.1) High financial materiality

Atlantica depends upon IT systems to run its operations. Atlantica’s exposure to cybersecurity threats, such as: production stops, transmission line outages, operational delays, data breaches, loss or corruption of information, and potential financial losses; could negatively impact Atlantica’s financial position and operations. To mitigate this risk we have a digitalized, cloud-based collaborative work environment in-place that promotes a strong cybersecurity culture. We have implemented prevention, monitoring and threat-detection measures following international standards. Atlantica’s information systems that support business processes are certified under the ISO 27001 standard and are audited annually by an external third party. We perform internal and external audits to ensure that Atlantica’s cybersecurity controls are effective, and we perform third-party vulnerability analysis, including simulated and targeted cyberattacks on Atlantica’s servers and employees’ accounts. Atlantica has business continuity plans and incident response procedures that are tested on an annual basis. Cybersecurity and data privacy is addressed on section “Governance” of this Annual Report.

- Climate Change – GHG emissions and energy consumption (ESRS E.1) High impact materiality

We believe that Atlantica has a positive impact on the environment by reducing and avoiding GHG emissions. As explained before, we are committed to the reduction of greenhouse gas emissions (GHG) by developing and investing in renewable energy assets. In 2024, we helped avoid up to 5.2 million tonnes of equivalent CO2 emissions compared to a 100% fossil fuel-based generation plant. In addition, Atlantica's renewable energy assets consume significantly less fuel than traditional fossil fuel generation, further reducing its environmental footprint. We refer to our "Environment" section for further details on Atlantica's GHG emissions reporting and strategy and energy consumption KPIs.

- Affected communities – Local communities (ESRS S.3) High impact materiality

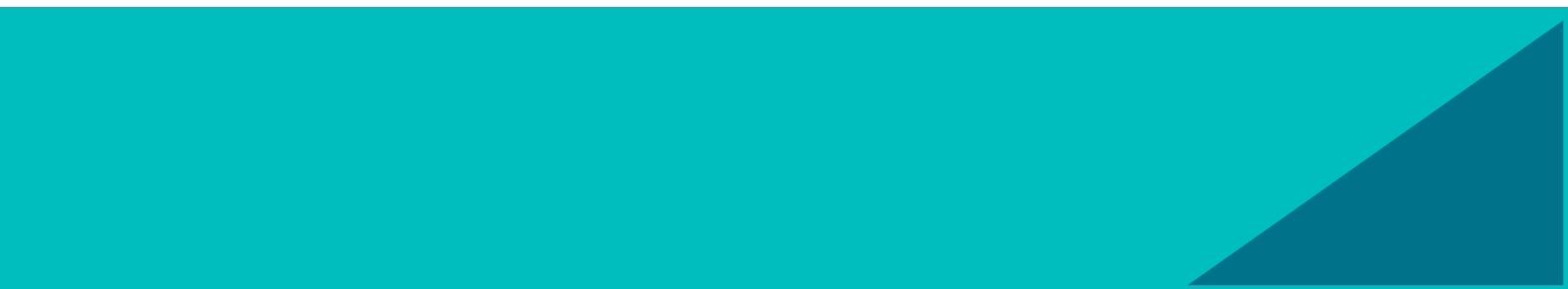
We acknowledge that Atlantica's day-to-day activities at its assets under construction and in operation impact nearby communities. We strive to establish long and strong relationships with the communities in the areas where we operate. Atlantica contributes to the sustainable development of the communities in which we operate through social investment and collaborative initiatives. We refer to "Social" sections, "Local Communities" subsection for further details on Atlantica's engagement with its local communities.

- Own Workforce – Labor Practice (ESRS S.1) High impact materiality

Employees are a core component of Atlantica's present and future success. Atlantica, has a positive impact on its own workforce and upholds strong labor practices including: respect for fundamental rights including freedom of association and collective bargaining, decent pay and working conditions in accordance with collective agreements and legislation, promoting equal opportunity and work-life balance. Atlantica ensures a fair environment with transparent and compliant employment terms and benefits. We believe that by providing a healthy working environment for Atlantica's employees, and by enhancing social and professional development, we will attract and retain valuable employees. We refer to "Social" section for further details on Atlantica's policies, initiatives and KPIs.

02

ENVIRONMENT



Task Force on Climate-Related Financial Disclosures (TCFD)

In compliance with UK regulatory reporting requirements and rule s414CB(A1), (2A) Companies Act 2006 "Non-financial and sustainability information statement," we have reported climate-related financial disclosures in line with TCFD 2017 Annex Recommendations. We will continue working towards improving these disclosures, acknowledging this is an evolving area. This section is structured using the four TCFD pillars: Governance, Strategy, Risk Management, and Metrics and Targets. The analysis has been prepared based on the TCFD guidance, advice of expert third-party consultants, and internal expertise.

TCFD Elements	Recommended Disclosure	Cross Reference	Current Status	Future Priorities
1) Governance	a) Describe the Board's oversight of climate-related risks and opportunities	Section Sustainability Governance on P.87	- Board and Management Committees review risks and opportunities as part of their areas of responsibility	- At the Board level: continue supervising climate-related matters, initiatives, risks, and opportunities
	b) Describe management's role in assessing and managing climate-related risks and opportunities	Section Sustainability Governance on P.87	- Climate-related risks and opportunities are integrated into our strategy and business model. - Climate change and environmental sustainability is a major consideration of our business at all levels	- At the Management level: maintain different committees to address climate-related matters efficiently
2) Strategy	a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long-term	Section 2 below	- Screened for potential climate-related risks and opportunities and conducted climate-related scenario analysis to determine and assess Atlantica's 2030 and 2050 key risk and opportunity impacts	- Continue screening and analyzing potential climate-related risks and opportunities
	b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning	Section 2 below	- Climate change integrated into financial planning	- Continue investing in assets that are environmentally sustainable and managing them sustainably
	c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2C or lower scenario	Section 2 below		
3) Risk Management	a) Describe the organization's processes for identifying and assessing climate-related risks	Principal Risks and Uncertainties section P. 98 and section 3 below	- ISO 31000-aligned risk management framework incorporating climate-related risks	- Continue developing our risk assessment processes to identify emerging climate-related risks better and to manage climate-related risks effectively
	b) Describe the organization's processes for managing climate-related risks	Principal Risks and Uncertainties section P. 98 and section 3 below	- Climate change is considered a strategic risk and, hence, is continually reviewed across the business and corporate level - Transition and physical risks evaluated through scenario analysis	

TCFD Elements	Recommended Disclosure	Cross Reference	Current Status	Future Priorities
	c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management	Principal Risks and Uncertainties section P. 98 and section 3 below	- Climate-related risks included in our Risk Map	
4) Metrics and Targets	a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process	Section GHG emissions P 34	- Scopes 1 and 2 reported since 2015 and Scope 3 since 2019 - Externally reviewed 100% of Scopes 1, 2 and 3 since 2020	-Continue analyzing and implementing climate-related reporting best practices
	b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks	Section GHG emissions P 34	- Approved SBTi intensity target to reduce Scopes 1 and 2 per unit of energy generated	-Measure progress to reach targets
	c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against these targets	Section GHG emissions P 34	- Target to reduce Scope 3 emissions - We report Atlantica's Revenue and CAPEX aligned with EU taxonomy in our Sustainability Report - Internal carbon price of \$20-\$35 per ton of CO ₂ to evaluate investment opportunities ⁵	

1. Governance:

For a description of the Board of Directors and Management's role in ESG and climate change, we refer to the subsections Business Ethics and Sustainability Governance within the Governance section.

2. Strategy

We screened for potential risks and opportunities and conducted a climate-related scenario analysis to analyze Atlantica's 2030 and 2050 key risk and opportunity impacts.

The risks were identified following a two-step process. First, an initial screening was carried out to determine which physical and transition risks most likely affect all our businesses and geographies. Once the initial screening was completed, company-specific data (e.g., historical records of past events, input from internal stakeholders) was taken into account to determine the key risks most likely to affect Atlantica and their potential impact on our activities.

We refer to the Double Materiality for details on our materiality assessment.

Due to climate risks and opportunities, we are monitoring them across several time horizons. Short-term (1-2 years), medium-term (3 to 10 years) and long-term (over 11 years) horizons. As of December 31, 2024, Atlantica's portfolio of assets has 12 years of weighted average contract

⁵ Internal carbon price of \$20-\$35 per ton of CO₂ to evaluate investment opportunities We apply a carbon price when we evaluate investments in natural gas assets with long-term useful life. The economic impact is evaluated as an additional cost. In 2024 and 2023, we did not evaluate investments in natural gas assets. In previous years, when the carbon pricing cost was factored in the investment opportunity model of a gas plant in North America, the Investment Committee decided that the potential investment was not reaching the minimum returns required for the specific sector and geography and rejected any potential investment.

life remaining.⁶ We expect to progressively repower our assets, hybridize them with other technologies, including storage in some instances, and replace our existing fleet with newer renewable storage assets. In any case, long-term risks and opportunities have a very low impact on our current portfolio of assets.

Physical Risks: Methodology and Key Findings

The physical risk analysis covered fourteen regions and eight different climate hazards. The selection considered Atlantica’s key technologies, countries, and assets, past events that affected Atlantica’s or other peers’ operations, and climate scenarios that project how the intensity or frequency of certain climate hazards might change due to global warming.

Summary of Potential Impacts of Physical Climate Risks⁷

Risk	Technology	Potential Impacts
Changing wind patterns	Wind power	Wind power plants are designed to work as efficiently as possible in the prevalent wind direction. Changes in the wind direction and /or wind speeds may impact power production efficiency.
Increase in mean temperatures.	Solar, wind power	Increasing temperatures reduce the efficiency of solar power production. Increasing mean air temperature lowers air density, which causes less efficient wind power production. Solar PV panels exposed to high temperatures age more quickly.
Droughts/water scarcity	Solar geothermal energy	Water is needed for steam turbines, cooling condensers, etc. If less water is available, water costs may increase, and water restrictions may affect the cooling capacity of the plants.
Increasing mean water temperatures	Water desalination	Warmer seawater may contribute to algae growth, negatively affecting the desalination plant’s membranes. In addition, higher water temperatures reduce the feed pressure and membrane performance.
Landslides caused by heavy precipitation	Solar, transmission infrastructure	Heavy rains can cause flooding close to transmission lines, resulting in a landslide, damaging towers. This can lead to business interruption and require repair work. Flooding of solar PV fields may prevent access to the site or destroy components.
Severe winds/ wind gusts	Solar	Severe winds can damage solar fields and destroy components, requiring repair work.
Wildfires	Transmission infrastructure	If the transmission lines cause a wildfire, it could result in damage, including damage to third parties and subsequent liabilities.
Severe winter weather and hail	Wind power, natural gas, solar	Severe winter weather, like the storm in February 2021 in Texas, could cause wind farm supply to decline due to wind turbine equipment freezing. In addition, natural gas assets could trip offline due to operational issues caused by freezing conditions. Furthermore, hail can damage solar fields and destroy components, requiring repair work.

⁶ Calculated as weighted average years remaining as of December 31, 2024 based on CAFD estimates for the 2025-2028 period, including assets that have reached COD before March 20, 2025.

⁷ From a climate-related perspective, potential physical climate risks include short-term (1-2 years), medium-term (3 to 10 years) and long-term (over 11 years) horizons. We have updated this climate-related classification based on our long-term decarbonisation strategy and SBTIs updated guidance.

Assessment of the current and short-term exposure to potential impacts of physical climate risks:

Risk	Type of Risk	Evaluation
Chronic Physical	Changing wind patterns	The design of our plants is appropriate considering the current prevailing wind direction.
	Increase in mean temperatures.	Our solar and wind plants have been in operation for approximately 10 years. Since they started, we have not observed a decrease in efficiency that might be attributable to increased temperatures, even in years with higher temperatures. We undertake operation and maintenance activities with less heat intensity in those timeframes to avoid health and safety issues.
	Droughts/water scarcity	Atlantica has historically only withdrawn approximately 50% of the total regulatory water limits permitted at our solar assets. Even if the water limits were reduced, we believe we have sufficient margin to withdraw enough water to keep our plants working properly. Our local asset management teams systematically track and monitor water availability as a key KPI of the asset.
	Increasing mean water temperatures	Water temperature in the region where our desalination plants are located typically ranges from 15°C in winter to 26°C in summer (monthly averages). We have not experienced a proliferation of algae, which may result in a loss of efficiency in the desalination process.
Acute Physical	Landslides caused by heavy precipitation	Heavy precipitation in our transmission lines may cause landslides, damaging the towers. If we faced an event such as this, it would typically affect one or two towers, especially considering the distance between towers. An event like this is covered by our insurance policy after the customary deductibles; thus, the remaining risk is currently not considered material.
	Severe winds/wind gusts	Our geographic EVPs and operations team monitor weather conditions at each asset in real time to adopt the required protection measures. An event like this is covered by our insurance policy after the customary deductibles, so the remaining risk is currently not considered material.
	Wildfires	Our largest transmission lines, ATS and ATN, are in arid regions with little or no vegetation. Most of our transmission lines in Chile are also located in areas with a low risk of wildfires. After the acquisition of Chile TL 4, we dedicated significant efforts to managing the vegetation near the line. In addition, in 2019, one of our off-takers, PG&E, a large utility company in California, filed for bankruptcy protection under Chapter 11 due to liabilities related to its potential involvement in wildfires in California in 2017 and 2018. PG&E emerged from Chapter 11 in 2020. During this process, a Wildfire Fund was created to pay eligible claims for liabilities arising from wildfires. New regulation further mitigates this risk.
	Severe winter weather and hail	Hail impacting our solar panels is covered by our insurance policy after the customary deductibles, so the remaining risk is currently not considered material. In addition, we do not have hedge agreements where we need to deliver the contracted power even if the facility is not in operation.

We believe physical climate risks are adequately managed based on our policies, procedures, processes, and systems in place.

Assessment of the medium and long-term exposure to potential impacts of physical climate risks through scenario analysis

We evaluated the potential changes in the selected risks as projected by the Representative Concentration Pathway (RCP) 8.5, a business-as-usual scenario. This scenario assumes that GHG emissions will continue rising today until the end of the century, with little mitigation efforts. By the end of the century, the RCP 8.5 scenario projects a rise of approximately 4°C in global mean

temperature by 2100, compared to pre-industrial levels.

Under the RCP 8.5 scenario, the increase in the average global temperature increases chronic and acute physical risks, making them greater and more frequent.

The analysis focused on the company's specific locations. Furthermore, scientific literature such as the (i) NASA Centre for Climate Simulations (NCCS), and (ii) Aqueduct Floods Hazard Maps and Aqueduct Global Maps 3.0 from the World Resources Institute (WRI) that included projections from different climate models were consulted to analyze further future climate conditions in the medium (2030) and long term (2050).

A qualitative rating was assigned, ranging from low to high, which reflects the future changes in the frequency and/or severity of the hazard from baseline conditions under the RCP 8.5 scenario.

Potential Changes in Frequency and Severity of the Hazard from Baseline Conditions under RCP 8.5

Risk	Technology	Geography	2030 Potential Change	2050 Potential Change
Increase in mean temperatures	Solar	North America		
		South America		
	Wind power	North America		
		South America		
Droughts/water scarcity	Solar	North America	Uncertain / Moderate	Uncertain / Very High
		EMEA		
	Geothermal	North America	Uncertain / Low	Uncertain / Low
Changing wind patterns	Wind power	South America		
Increasing mean water temperatures	Water desalination	EMEA		
Landslides caused by heavy precipitation	Transmission infrastructure	South America		
	Solar	South America	Uncertain / Moderate	Uncertain / Moderate
Severe winds / wind gusts	Solar	North America		Uncertain / Moderate
		EMEA		Uncertain / Moderate
Wildfires	Transmission Infrastructure	South America	Uncertain / Low	Uncertain / Low
Lightning/ thunderstorms	Wind power	South America		Uncertain / Low

Uncertain	Low	Moderate	High	Very High
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We have completed a detailed analysis of four physical risks, which have been selected based on (i) potential change in 2030 and 2050 with respect to baseline conditions, (ii) risk exposure at the asset level, and (iii) Atlantica's management assessment. The identified physical climate risk impacts were:

Potential Physical Climate Risks Impacts

Risk	Results
Changing wind patterns in wind assets	We do not expect a change in wind direction and/or wind speeds to significantly impact power production efficiency in the mid-term.
Increase in mean temperatures in solar and wind assets	We estimate that (i) a reduction of the efficiency of solar power production and (ii) lower air density, which causes less efficient wind power production, could have, if no additional mitigation measures were implemented, a maximum annual revenue loss of approximately \$1 million in 2030.
Droughts/water scarcity in solar assets	If less water is available, water costs may increase, and water restrictions may affect the cooling capacity of the plants. For example, we estimate that droughts and water scarcity in Spain could have, if no additional mitigation measures were implemented, an annual revenue loss between approximately \$75 thousand and \$1.1 million in 2030.
Landslides caused by heavy precipitation in transmission infrastructure	Flooding close to transmission lines can damage towers. This can lead to business interruption and require repair work. If no additional mitigation measures were implemented, we estimate that landslides could have an annual damage between approximately \$30 thousand and \$3.0 million in 2030.

Notes:

1. Different hypotheses and approaches have been used to calculate these physical climate risk impacts, including the advice of expert third-party consultants and internal experts (including the Chief Executive Officer and other senior managers). Additional disclosure on physical climate risk impacts calculations is provided in Atlantica's 2024 CDP's Climate Change questionnaire (section C.03 Risks and Opportunities), which is available on our website.
2. By 2050, some of the physical climate-related risks analyzed may not impact us since we could replace some existing technologies with others, such as lower water consumption. We expect the impacts of physical climate risks to be immaterial by 2050.

Based on the work completed (i.e., including historical records of past events, input from different stakeholders, and RCP 8.5 scenario analysis where chronic and acute physical risks become more significant and more frequent as a result of the increase in the average global temperature), the potential impact of physical climate-related risks on our short, medium and long-term assets' financial performance (i.e., revenues, costs) and financial position (i.e., asset, liabilities) is expected to be immaterial.⁸From a physical risk perspective, the work completed indicates that Atlantica's short-, medium—and long-term strategy and asset portfolio would be resilient to physical climate-related changes.

⁸ We categorize risks depending on their potential impact on (1) CAFD pre-corporate debt service and asset value (equity value) of the company and (2) health and safety and environment. Additional disclosure on risk impacts is provided in Atlantica's 2024 CDP's Climate Change questionnaire (section C.03 Risks and Opportunities) available on our website.

Transition Risks and Opportunities: Methodology and Key Findings

Transition Climate Risks Description and Mitigation

Risk	Risk Description	Risk Mitigation
Current Regulation (policy and legal)	Atlantica is directly affected by climate-related risks driven by laws, regulations, taxation, emissions disclosure, and other practices. For example, we are subject to the U.K. Climate Change Act 2008 requirements on GHG emissions reporting. In addition, our U.S. solar plants are subject to permits under the Clean Air Act.	- Asset managers are responsible for monitoring asset activities in line with local regulations and contractual requirements (environmental, permits, etc.). Local compliance managers are responsible for managing and resolving compliance issues in the geographies under their responsibility, including ensuring compliance with current regulations.
Emerging regulation (policy and legal)	The European Union Corporate Sustainability Reporting Directive (“CSRD”) expands the number of companies required to publicly report sustainability and ESG-related information on their management report to understand how sustainability matters affect their own development, performance, and position, and defines the related information that companies are required to report in accordance with European Sustainability Reporting Standards (“ESRS”). At Atlantica, a sub consolidated group of our subsidiaries may fall within the scope of the European Union’s Corporate Sustainability Directive (CSRD) from January 2025.	- Various internal working groups and management regularly review risks that arise from new regulatory developments and their potential impacts.
Reputation	If our reputation suffered, we could become less attractive to banks and debt investors, and our cost of debt could increase, and it could be more difficult for us to access capital. In addition, some potential employees, clients, and /or suppliers could perceive Atlantica as a less appealing company as a result of a deterioration in our reputation.	- We have established environmental targets. We refer to section metrics and targets.
Downstream	Some of our clients are large utilities or industrial corporations. They are also exposed to significant climate change-related risks, including current and emerging regulations and acute and chronic physical risks. A negative climate-related risk impact on our clients, including their credit quality, could lead to their inability to comply with their obligations under our existing contracts.	- Large utilities and industrial corporations strive to comply with the highest climate change standards and to maintain their credit ratings.

Note: All these transition-related risks and their mitigation plans apply to the Company in the short, medium, and long term. For additional details on transition-related risks, we refer to Atlantica’s 2024 CDP’s Climate Change questionnaire (section C.03).

The transition risks prioritized for this analysis relate to policy, technology, and market developments. The study considered two of the scenarios provided in the World Energy Outlooks (WEO) 2021 report prepared by the International Energy Agency (IEA).

IEA Sustainable Development Scenario (SDS)	- Assumes strong policy support and international cooperation in meeting the United Nations Sustainable Development Goals (SDGs) along with a major transformation of the global energy system - Full alignment with the Paris Agreement - Global average temperature increase is limited to below 2°C by the end of the century
IEA Stated Policies Scenario (STEPS)	- Assumes current and announced policies, plans, and trajectories and their implications for energy demand, emissions, carbon markets, and energy security - Global average temperature increases of approximately 2.4°C by the end of the century.

As global decarbonization ambitions increase, the physical impacts of climate change decrease, but transition risk increases as more aggressive and disruptive policies are required to achieve the necessary global warming temperature goal.

Based on the work completed (i.e., including historical records, input from different stakeholders, and existing risk mitigation plans), the potential impact of transition-related risks on our short,

medium, and long-term assets' financial performance (i.e., revenues, costs) and financial position (i.e., assets, liabilities) is expected to be immaterial. Hence, we have not analyzed transition-related risks under SDS and STEPS scenarios.

Opportunities

We have focused on two opportunities for our medium and long-term scenario analysis:

Opportunity	Scenario	Geography	Potential Changes in 2030 and 2050
1. Changes in Demand for Low-Carbon Products and Services may lead to increased demand for products and services due to rising adoption of renewables.	STEPS	US	This scenario assumes an extension of renewable tax credits for solar, onshore, and offshore wind, as well as 100% carbon-free electricity by 2050 in 20 states. This scenario projects that there will be an increase in demand for renewable energy, which will be more prominent between 2030-2050 compared to 2020-2030. Renewable energy demand is expected to rise due to increased demand from data centers.
		EU	This scenario assumes that the renewable energy market in the EU will continue to grow as country members move rapidly toward decarbonization. This includes successfully completing the already announced coal phase-out plans considered in 16 member states, including Spain. This scenario assumes a strengthening of national energy transition plans with a particular focus on offshore wind targets and increased electrification of the economy, particularly in transport. These developments could further de-risk renewable energy investments, which could, in turn, facilitate the penetration of renewables in the power generation mix.
	SDS	US	Demand for renewable energy is projected to grow rapidly, accelerating during the period 2020-2030 compared to 2030-2050.
		EU	Demand for renewable energy is projected to grow rapidly, accelerating during the period 2020-2030 compared to 2030-2050.

Opportunity	Scenario	Geography	Potential Changes in 2030 and 2050
2.Changes in Government Supporting Schemes may lead to increased competitiveness and to a lower risk when investing in renewable energy.	STEPS	US	The US has achieved notable reductions in CO2 emissions over the past decade, led by the power sector's transformation. This scenario assumes that the policy dynamics are expected to support the development of the renewable energy market. The opportunity is assessed to be higher in the long run, as more stringent policies are expected to be implemented in the US to reduce its GHG emissions footprint further.
		UK	The UK has set ambitious goals to reach its carbon neutrality goal by 2050, with the electricity sector shifting due to investment in offshore wind and solar PV. This scenario assumes that the government's support for developing renewable energy to meet its climate commitments will intensify during 2030-2050.
	SDS	US	The ambitious 2021 U.S. Long-Term Strategy "Pathways to Net-Zero Greenhouse Gas Emissions by 2050" is consistent with limiting global warming to 1.5°C. The policies that would need to be implemented by the U.S. to reach this goal represent an opportunity for Atlantica, with more initiatives to be expected during the period 2030-2050.
		EU	The EU's track record in decarbonizing the electricity system through renewable energy technologies, notably offshore wind and solar photovoltaic, suggests that the EU is on track to reach its climate targets. This opportunity is more important in the long term than the mid-term, considering that the policies aiming to deliver the EU's Green Deal will intensify during that period.
		UK	This scenario assumes that the U.K. administration will implement all policies required to reduce emissions to a level consistent with the Paris Agreement. Changes in the government's support schemes in the long term are expected to favour the renewable energy market more than in the mid-term.

Note: We refer to "Our Sustainable Business Model and Strategy" for additional disclosures on our: (i) short-term opportunities ("growth visibility" section), (ii) growth pipeline of assets under development pipeline and (iii) competitive strengths to execute our business strategies.

A qualitative rating, ranging from low to high, was assigned, reflecting potential future changes in (i) demand for low-carbon products and (ii) government support schemes under STEPS and SDS scenarios.

Potential Opportunities by Geography under STEPS and SDS Scenarios in the Medium (2030) and Long-Term (2050)

Opportunity	Geography	Year	STEPS	SDS
Changes in demand for low-carbon products and services	US	2030	Low	High
		2050	Low	High
	EU	2030	Low	High
		2050	Low	High
Changes in government supporting schemes	US	2030	Low	High
		2050	Low	High
	EU	2030	Moderate	High
		2050	Moderate	High
	UK	2030	Low	High
		2050	Low	High

From a transition perspective, the combination of market trends, including the growing demand for clean energy supported by expanding GHG reduction targets and the increasingly favourable economics of clean energy, creates many opportunities for our business.

According to Bloomberg New Energy Finance (BNEF), the next three decades will require between \$46 trillion and \$131 trillion of investment, translating into an annual range of \$1.5-\$4.4 trillion. BNEF projects an annual investment of \$1.2-\$3.9 trillion in low-carbon energy sources, including renewables, surpassing the \$1 trillion invested in 2022⁹. BNEF expects that the installed capacity of renewables in the US will grow by more than four times its current level, from 300 GW to 1,240 GW, by 2030. BNEF expects storage to grow even more quickly, from 52 GWh installed capacity today to 484 GWh by 2030.

We have a majority of our business in renewable energy assets. In addition, we are developing new projects in most of our core geographies. We currently have a pipeline of assets under development of approximately 3.0 GW of renewable energy and 12.0 GWh of storage. We believe that our diversification by business sector and geography (including the U.S. and the European Union), our know-how in project development and operating expertise in our key markets, together with a critical mass of assets in several geographic areas, as well as our access to capital, will assist us in benefiting from the expected transition towards a green energy generation mix in our markets.

Based on the work completed (i.e., including historical investments, our competitive strengths, identified growth opportunities, and SDS and STEPS scenario analysis), Atlantica's short-, medium-, and long-term strategy would be resilient and well-positioned to take advantage of transition-related opportunities.

We refer to "Our Business Model and Strategy" section for further details on our growth plans.

For additional details on transition climate-related opportunities, we refer to Atlantica's 2024 CDP's Climate Change questionnaire (section C.03).

3. Risk Management

Atlantica's Board of Directors is responsible for supervising ESG and climate change risk analysis. Day-to-day risk management activities are led by the Head of Risk Management¹⁰. Climate change risks and opportunities are also discussed, whenever considered, in the ESG Committee and in the Geographic Committees. In addition, whenever potential development and investment opportunities are evaluated, both the Geographic Development Committees and the Investment

⁹ BNEF Theme: Energy Investment and Climate Scenarios

¹⁰ The Head of Risk Management participated in the screening for potential climate-related risks and opportunities and in the climate-related scenario analysis to analyse Atlantica's 2030 and 2050 key risk and opportunity impacts.

Committee assess potential risks, including those related to climate change. Atlantica has developed a risk analysis methodology based on ISO 31000 and on standard market practices.

We refer to the “Principal Risks and Uncertainties” section for a detailed description of our risks, including how our risks are assessed and prioritised (i.e., based on their likelihood and magnitude of the impact).

We refer to the Governance section for further details on processes and committees for identifying, assessing and managing climate-related risks

4. Metrics and Targets

We use a number of key metrics and targets to assess and manage climate risks and opportunities. We refer to the section below on GHG emissions and energy management and to 2024 CDP’s Climate Change questionnaire section C.03 and C.07 for additional metrics on climate-related risks and opportunities, and on our climate strategy, respectively.

Greenhouse Gas Emissions

Information on our Reporting

Atlantica complies with the (i) 2008 U.K. Climate Change Act on GHG reporting, (ii) Commission Regulation (EU) No 601/2012, (iii) ISO 14064-1:2018 Greenhouse gases, Part 1, on quantification and reporting of GHG emissions and removals, and (iv) GHG Protocol on GHG quantification.

We have followed the financial control approach to calculate our GHG emissions. Under the financial control approach, a company accounts for 100% of the GHG emissions from operations over which it has financial control. Emissions from joint ventures where partners have joint financial control are accounted for based on the equity share approach. We are accounting for proportional Scope 1 and Scope 2 emissions of equity investments in Scope 3, category 15 (Investments).

We quantified and reported on the GHG emissions figures following the GHG Protocol:

- Scope 1: Direct GHG emissions from sources owned or controlled by the Company.
- Scope 2: Indirect emissions of GHG from consumption of purchased electricity, heat, or steam.
- Scope 3: Indirect emissions of GHG not included in Scope 2 that occur in the Company’s value chain, including both upstream and downstream emissions, and the investments in joint ventures where partners have control.

Our reported emissions include emissions of carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O) and sulphur hexafluoride (SF₆)¹¹ as CO₂ equivalents. CH₄, N₂O and SF₆ emissions represent 0.5%, 0.04% and 0.002%, respectively, of our total Scope 1 GHG emissions.

We calculated Scopes 1 and 2 emissions using the GHG inventories conversion factors indicated by the organisations listed below:

- Intergovernmental Panel on Climate Change (“IPCC”).
- United States Environmental Protection Agency (“EPA”).
- 2024 GHG National Inventory from the Ministry of Ecological Transition in Spain.

As previously explained, independent third parties have been engaged to verify our reported Scope 1, 2 and 3 GHG emissions under a reasonable level of assurance.

¹¹ Some of our transmission lines use sulphur hexafluoride (SF₆).

% of Reviewed GHG Emissions in 2024, 2023 and 2022

	2024	2023	2022
Scopes 1, 2 and 3 Reviewed Emissions	100%	100%	100%

Highlights

As of December 31, 2024 approximately 88% of our Adjusted EBITDA comes from low carbon footprint assets (renewable energy, transmission lines and water assets). The remaining 12% of our Adjusted EBITDA refers to ACT and to 30% of our equity share in Monterrey until its sale in April 2024. Both assets are efficient natural gas power generation asset in Mexico. It also includes our district heating plant in Canada.

ACT is located in a natural gas complex belonging to our client. Our plant does not purchase or pay for the natural gas, it is just one more step in our client’s production process (i.e., ACT receives natural gas and water from its client under a tolling Agreement and in exchange provides electricity and steam). The client bears the cost and also all the responsibility for environmental obligations. Nevertheless, following reporting best practices we are consolidating all ACT’s environmental indicators, including GHG emissions, water and waste.

ACT has an “efficient cogeneration facility” status granted by the Mexican energy regulator that is renewed each year. The Mexican regulator categorises facilities that deliver energy above a defined efficiency threshold as “efficient plants”. This status allows ACT to benefit from certain favourable conditions regarding interconnection and transmission.

GHG Emissions Avoided by Power Generation Assets

In million tonnes	2024	2023	2022
Scopes 1, 2 and 3 GHG Emissions Avoided	5.3	5.5	5.5

Note: In 2024, we reviewed the calculation of avoided emissions and incorporated a new methodology that we believe is more accurate. 2023 and 2022 avoided emissions figures have been updated accordingly

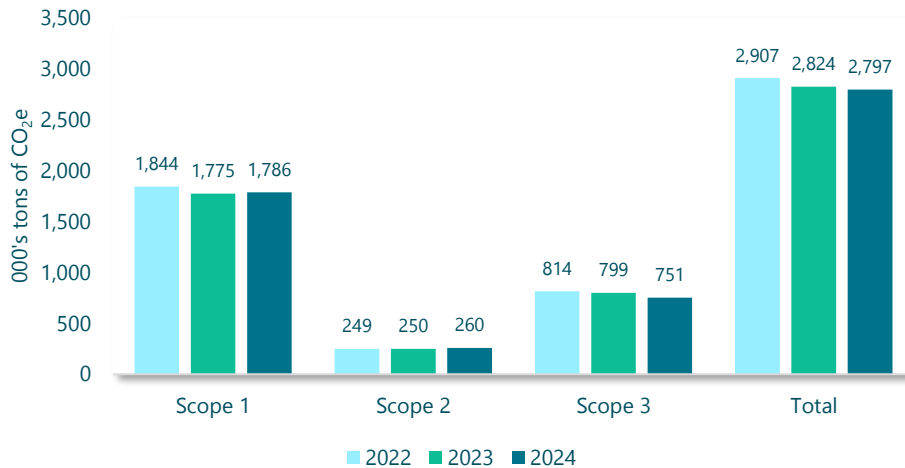
Avoided emissions are calculated on the assumption that the generation from our assets replaces an equivalent amount of electricity generated using fossil fuels. They are calculated by multiplying each asset's actual annual energy generation by an emissions factor. The emissions factor used is based on an average fossil fuel mix in the specific country where the asset is located and is updated annually¹².

Scopes 1, 2 and 3 emissions

In 2024, approximately 78% of the Scopes 1 and 62% of Scope 3 GHG emissions generated came from our efficient natural gas plant in Mexico, and 77% of the Scope 2 GHG emissions generated came from our water assets.

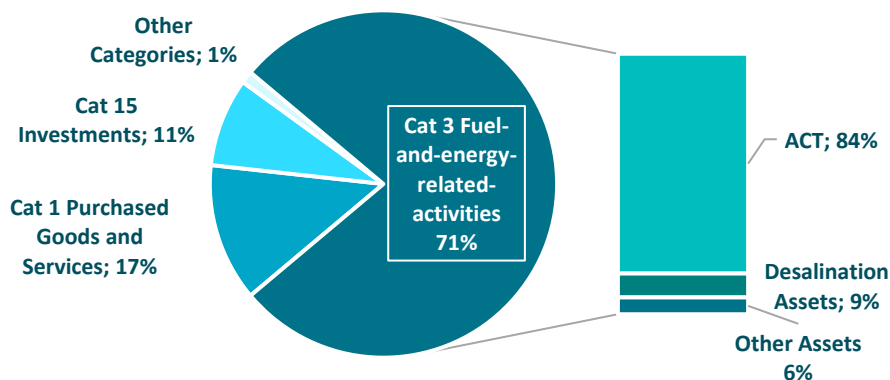
¹² The data is obtained from public databases (US Environmental Protection Agency, Spain’s Red Eléctrica, Mexico’s Registro Nacional de Emisiones, Canada’s Energy Regulator; South Africa’s Department of Forestry, Fisheries and the Environment; Uruguay’s Ministry of Industry, Energy and Mining; Chile’s National GHG Inventory System).

Scope 1, 2 and 3 GHG emission in 2024, 2023 and 2022



In 2024, there was slight improvement in our overall GHG emissions, with a total reduction of approximately 1% in Scope 1, 2, and 3 GHG emissions compared to 2023. This decrease was mainly due to a decrease of approximately 6% in Scope 3 emissions, largely attributable to our divestment of the 30% equity interest in Monterrey, our efficient natural gas asset in Mexico, in April 2024. Scope 1 and 2 GHG emissions from Monterrey, were recorded under category 15 of Scope 3. The decrease was partially offset by an increase in Scope 2 emissions due to higher desalinated potable water production at our water assets and a slight increase of Scope 1 emissions, mostly at Coso, our geothermal asset. The area where our asset is located releases GHG emissions to the atmosphere, mostly in the form of CO₂ that already exists and is released progressively in a natural process. With our activity, while we produce electricity, we are accelerating this process of release of already existing CO₂. In 2024, CO₂ concentration in the geothermal wells increased compared to previous years. Following the GHG protocol, we record these emissions as part of our Scope 1 emissions even though these emissions were not created by Atlantica.

Scope 3 GHG emissions average for the years ended in 31, 2024, 2023 and 2022



We have identified the following Scope 3 categories as relevant for Atlantica:

- **Category 3.** Fuel-and-energy-related-activities (not included in Scope 1 or 2): This category is the most relevant for Atlantica and represents 71% of total Scope 3 GHG emissions for the three-year average. It includes upstream emissions of purchased fuels

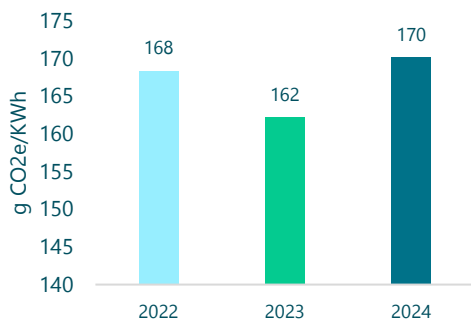
and electricity (well-to-tank), and transmission and distribution (T&D) losses. For the three-year average, 90% of this category is related to ACT, our efficient natural gas asset.

- **Category 1.** Purchased goods and services: this category includes all upstream (i.e., cradle-to-gate) emissions from the production of products purchased or acquired by the reporting company in the reporting year. Products include both goods (tangible products) and services (intangible products).
- **Category 15.** Investments: We are accounting for Scopes 1 and 2 emissions generated by the assets in which we do not have financial control. This category corresponds mainly to our investment in one water asset, Honaine.

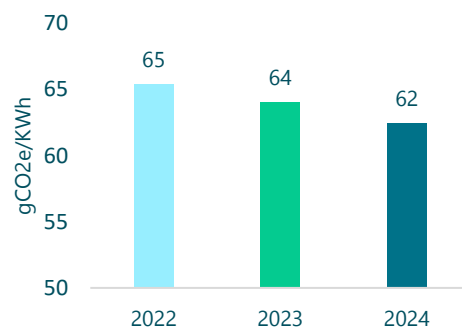
Other categories: the rest of our Scope 3 emissions, which in total represent 1%, correspond to Upstream transportation and distribution, Waste generated in operations, Business travel, Employee commuting, Upstream leased assets and Downstream transportation and distribution.

Intensity Ratios

Scope 1 and 2 GHG emissions per unit of energy generated in 2024, 2023 and 2022



Scope 3 GHG emissions per unit of energy generated in 2024, 2023 and 2022



Atlantica’s Scope 1 and 2 GHG emissions rate per unit of energy generated increased to 170 gCO₂e/KWh compared to 162 gCO₂e/KWh in 2023, mainly due to a decrease in production at some of our assets compared to the previous year. Production decreased by 12% at Coso, our geothermal asset, and by 8.5% at our solar assets in Spain compared to 2023, as a result of lower solar radiation. In addition, production also decreased due to the divestment in Monterrey, our efficient natural gas asset in Mexico where we had 30% equity interest, in April 2024. On the other hand, there was a slight increase of Scope 1 and 2 GHG emissions as explained above.

Atlantica targets to reduce Scope 1 and 2 GHG emissions per kWh of energy produced by 70% by 2035 from a 2020 base year, approved by the Science Based Targets initiative (SBTi). This objective is particularly ambitious for a company like Atlantica, where approximately 72% of our 2024 revenues consist of renewable energy production, an activity that already has a very low rate of emissions per unit of energy produced. In addition, we set another target to reduce our Scope 3 GHG emissions per kWh of energy generated by 70% by 2035 from a 2020 base year. We will be re-evaluating these targets this year, following changes to our investment plan.

In 2024, Atlantica’s Scope 1 and 2 GHG emissions rate per unit of energy generated decreased by 10% compared to Scope 1 and 2 GHG emissions from 2020, our base year. In 2024, we reduced our Scope 3 GHG emissions per kWh of energy generated by 2% with respect to 2023 and by 21.8% with respect to 2020, which is the base year for our target.

Non-Greenhouse Gas Emissions

Atlantica generates (i) nitrogen oxide (NO_x), excluding nitrous oxide (N₂O) which is computed within the GHG emission calculation, (ii) sulphur dioxide (SO₂), and (iii) carbon monoxide (CO). Our efficient natural gas plants in Mexico generate most of these emissions.

NO_x, SO₂, and CO Emissions in 2024, 2023, and 2022

Tonnes	2024			2023			2022		
	NO _x	SO ₂	CO	NO _x	SO ₂	CO	NO _x	SO ₂	CO
Mexico	378.5	0.0	53.8	430.4	0.0	52.6	485.5	0.0	42.6
Spain	30.3	1.3	11.8	15.0	0.6	5.8	15.1	0.6	5.9
Algeria	0.4	0.0	0.2	6.8	0.3	2.7	6.5	0.3	2.5
Canada	1.7	0.0	7.4	1.8	0.0	7.5	1.6	0.0	9.5
Total	410.9	1.3	73.2	454.96	0.9	68.6	508.7	1.0	60.6

Note: 2023 and 2022 CO emissions from Mexico have been revised following the new approach.

NO_x and CO emissions decreased mainly due to lower production at ACT, which resulted in lower emissions.

Our assets do not generate any lead (Pb) or mercury (Hg), and limited amounts of particulate matter (PM), volatile organic compounds (VOC) and hazardous air pollutants (HAP).

Following our long-term commitment to sustainability, we target to reduce our non-GHG emissions¹³ per kWh of energy generated by 50% 2035 from a 2020-year base. In 2024, we reduced our NO_x, SO₂, and CO emissions per kWh of energy generated by 23% compared to 2020.

Energy Management

In 2024, 2023, and 2022, approximately 97% of fuel consumption was related to ACT, our efficient natural gas asset. In 2024, total energy consumption decreased compared to 2023. The decrease is mainly driven by a reduction in consumption of self-generated renewable energy derived from lower production at Coso, our geothermal assets, as explained above.

Energy Consumption and Generation in 2024, 2023 and 2022

In GWh	2024	2023	2022
Consumption of fuel	7,078	7,073	7,436
Consumption of Purchased Electricity for own use	569	564	569
Consumption of Self-Generated Renewable Energy	448	482	474
Total Energy Consumption	8,095	8,118	8,479
Electricity generation	6,899	7,106	6,874
Thermal energy generated	4,326	4,516	4,616
Total Net Energy Generated¹	11,225	11,622	11,490
Total net energy consumption within the organization	(3,130)	(3,504)	(3,012)

¹ Does not include curtailment in wind assets for which we receive compensation.

² If negative, energy generation is higher than energy consumption.

¹³ Non-GHG emissions including nitrogen oxide (NO_x), sulfur dioxide (SO₂) and carbon monoxide (CO).

Reporting our activities under the European Union Taxonomy

The EU taxonomy regulation describes a framework to classify “green” or “sustainable” economic activities. The EU taxonomy regulation creates a clear framework for sustainability, which defines when a company or enterprise is operating sustainably or environmentally friendly. Compared to their competitors, these companies stand out positively and thus should benefit from higher investments. The legislation aims to reward and promote environmentally friendly business practices and technologies. The focus lies on the following six environmental objectives:

1. Climate change mitigation
2. Climate change adaptation
3. Sustainable use and protection of water and marine resources
4. Transition to a circular economy
5. Pollution prevention and control
6. Protection and restoration of biodiversity and ecosystems

To be classified as a sustainable economic activity according to the EU taxonomy regulation, a company must not only contribute to at least one environmental objective but also must not violate the remaining ones. For example, an activity aiming to mitigate the climate but at the same time also negatively affecting biodiversity cannot be classified as sustainable. The classification of an economic activity in terms of sustainability is based on the following four criteria, which are based on the previously mentioned environmental objectives:

1. The economic activity contributes to one of the six environmental objectives.
2. The economic activity does ‘no significant harm’ (DNSH) to any of the six environmental objectives.
3. The economic activity meets ‘minimum safeguards’ such as the UN Guiding Principles on Business and Human Rights to not have a negative social impact.
4. The economic activity complies with the technical screening criteria developed by the EU Technical Expert Group.

Reporting is not mandatory for Atlantica, but the company voluntarily discloses Revenue, Adjusted EBITDA and CapEx information from our business activities. All our assets are eligible following the EU Taxonomy principles. Activities related to our renewable energy assets (wind and solar), storage assets and transmission lines, representing 77% of our revenue and 99% of our CapEx, are aligned with the EU Taxonomy objectives.

The following assets do not meet the EU Taxonomy thresholds to be considered as aligned activities:

- **Coso:** our geothermal asset lifecycle GHG emissions were not proven to be below the threshold established by the Taxonomy (100 gCO₂e per kWh generated). The area where our asset is located releases GHG emissions to the atmosphere, mostly in the form of CO₂ that already exists and is released progressively in a natural process. With our activity, we are accelerating this process of release of already existing CO₂.
- **Calgary district heating:** although district heating is recognized as a key measure for cities to reduce emissions according to UN Environment Program, our asset in Canada does not comply with the EU Taxonomy criterion since its emissions are above 100 gCO₂e per kWh of heat generated. We are analysing potential initiatives to reduce emissions.
- **ACT:** its GHG emissions are over the life-cycle emissions threshold established by the EU Taxonomy (100 gCO₂e per kWh of heat generated).
- **Water assets:** these assets do not comply with the GHG emissions threshold established by the Taxonomy for this activity (1,080 gCO₂e/m³ of freshwater produced) due to the electricity

consumption, which generates Scope 2 emissions. The assets are located in Algeria, a country where most of the electricity is generated with fossil fuels, which implies a high factor for the calculation of Scope 2 emissions.

As described above, 100% of our Revenue, Adjusted EBITDA and CapEx as of December 31, 2024, 2023 and 2022 is eligible following the EU Taxonomy. The table below summarises the amount of U.S. Dollars that are considered Eligible and Aligned to the European Union Taxonomy and the % of aligned activities:

		Eligible Activities \$ in Millions	Aligned Activities \$ in Millions	Aligned Activities %
2024	Revenue	1,143.0	883.6	77%
	Adjusted EBITDA	794.6	638.7	80%
	CapEx ¹	278.7	275.7	99%
2023	Revenue	1,099.9	856.4	78%
	Adjusted EBITDA	794.3	643.1	81%
	CapEx ¹	113.5	110.5	97%
2022	Revenue	1,102.0	862.0	78%
	Adjusted EBITDA	797.1	645.0	81%
	CapEx ¹	126.4	122.8	97%

¹ We are considering investing activities as per disclosed in the Cash Flow statement for years ended December 31, 2024, 2023 and 2022, respectively.

Water Management

Atlantica is committed to using water efficiently in its operations. This covers two main types of water use:

1. Power generation in the assets that use cycled water in the turbine circuit and in refrigeration processes.
2. Generation of drinking water for local communities and industries through the desalination of sea water.

We are also committed to: (i) calculating and monitoring our water usage and promoting rational and sustainable use of water in compliance with our Environmental Policy, (ii) limiting water consumption as much as possible and operating our assets using an amount of water well below legal limits, and (iii) continuing to improve our water management beyond compliance. We aim to reduce the water consumption of our plants over time.

We generally have water permits at our assets that limit total water withdrawals. We operate our assets well below these limits.

Risk Assessment

Atlantica's risk assessment includes management of water risks. These water-associated risks could be potentially material to many of our generation and water desalination assets. We refer to the TCFD section for additional details on water-related risks.

Our local asset management teams systematically track and monitor water availability as a key KPI. Our internal operations team performs annual audits of our assets aimed at reviewing compliance with our best practices, identifying and mitigating risks, and promoting constant improvement. These audits cover a broad range of areas, including water management.

Regarding regulatory changes, we have local legal teams in each geography who work generally with the support of local external lawyers. Our local internal and external lawyers are in close contact with the regulation and potential regulation changes in each geography. These, together with the asset managers, monitor any potential regulatory change.

We participate in integrated watershed management initiatives in certain key asset locations. For example, in Spain, we (i) participate in the Drainage Commission meetings and in the Watershed Governing Board, (ii) have regular or as-needed meetings with the Hydrographic Confederations to address specific water matters. In addition, we test water samples at reservoirs to verify the quality of the water discharged and to comply with total water withdrawal requirements permitted under the existing regulatory limits.

Water Used in Power Generation Assets

- Renewable Energy Assets:

Some of our renewable assets use water in their power generation process. These plants use water for cooling condensers during power generation. We withdraw fresh water primarily from rivers and aquifers. The Company holds permits to withdraw water from these sources and adheres to regulations on water quality. The difference between water withdrawn from and returned to its source is our water consumption which occurs because of evaporation.

We measure the water we withdraw and return using the installed water metres on the plants' pumping equipment. The reported volumes represent the total readings measured by the water metres at all our assets without adjusting for our economic interest in the assets.

The water metres are sealed and are normally subject to audit by the inspector representing the local water authorities. We comply with the requirements and regulations of the applicable local regulatory authorities in the areas in which we operate. We regularly report the results of our water statistics to the local water agencies.

We have implemented initiatives to reduce our water consumption. For example, we have installed an air-dry cooling system, instead of cooling towers, to refrigerate the condensers at one of our plants.

- Efficient Natural Gas Plant

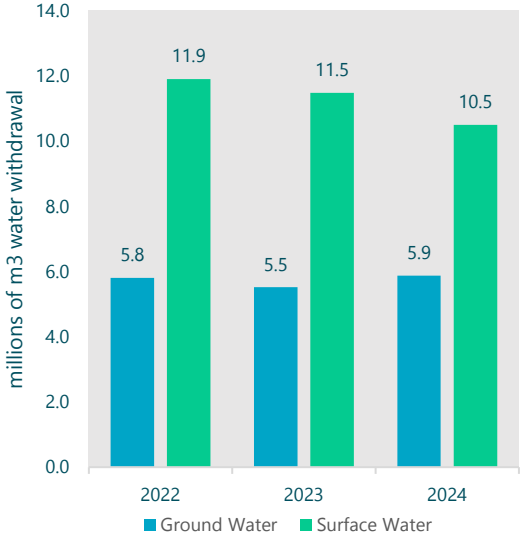
ACT is an efficient natural gas cogeneration facility which produces electricity and steam, with a rated capacity of approximately 300 MW and between 550 and 800 metric tonnes per hour of steam.

The water necessary to operate the plant is withdrawn and supplied by our client. The water received is transformed to high pressure steam through heat recovery steam generators and delivered back to the client.

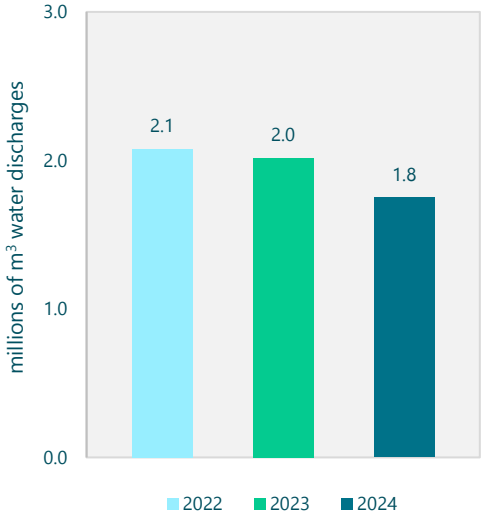
The following charts set out water management KPIs for power generation assets for 2022, 2023 and 2024:

Power Generation assets water management

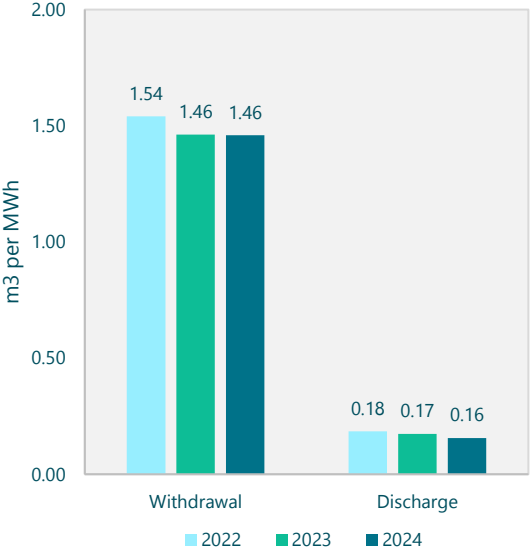
Water Withdrawal Breakdown by Sources of Water



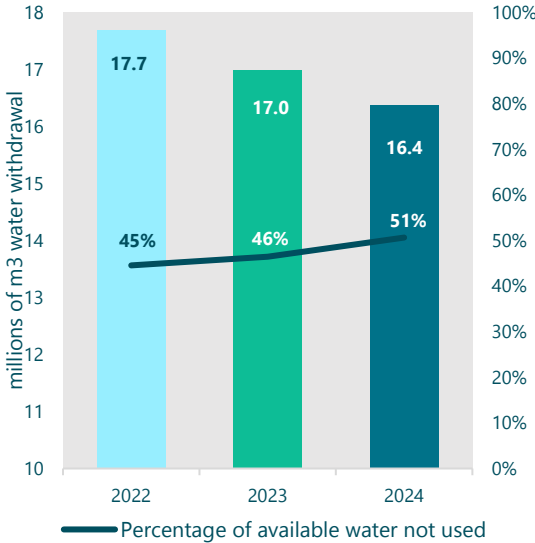
Water Discharges



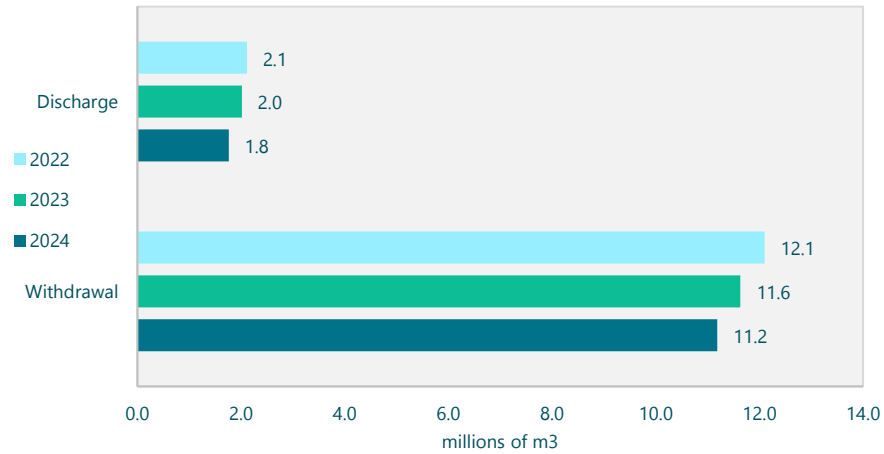
Water Withdrawal and Discharges per MWh



Water Withdrawal vs. % of Water Available Under Water Permits

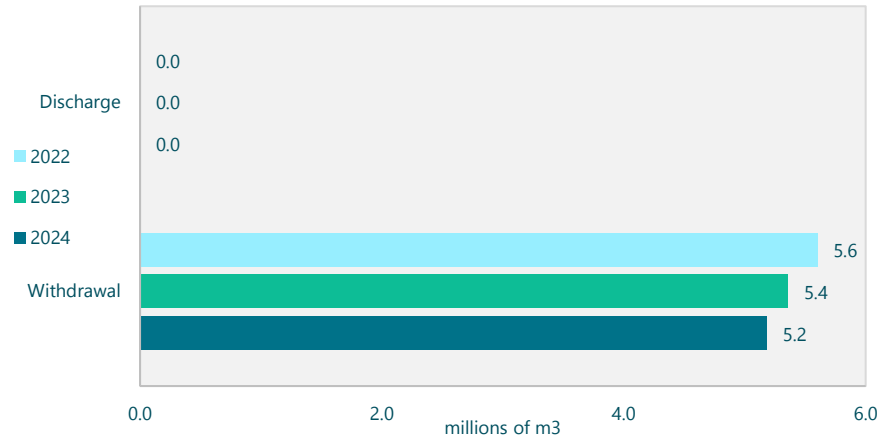


Renewable Energy Assets



The water is mainly used for cooling purposes at our solar assets, and its consumption is directly proportional to the energy generated. In 2024, there was a decrease in water withdrawals and discharges, primarily due to lower production at our solar assets in Spain, resulting from lower solar radiation.

Efficient Natural Gas Plant (ACT)



At ACT, water received is transformed to high-pressure steam through heat recovery steam generators and delivered back to our offtaker. In 2024, ACT withdrew 0.2 million cubic metres less than in 2023, mainly due to lower demand from our offtaker resulting in lower production.

In 2024 we had seven power generation assets located in extremely high or high baseline water stress areas as classified by the World Resources Institute’s (WRI) Aqueduct Water Risk Atlas Tool.

Extremely High or High Baseline Water Stress Areas of our Generating Assets

Generating Asset	Technology	Geography	Baseline Water Stress Areas
Helioenergy	Solar	Europe	Extremely High
Helios	Solar	Europe	Extremely High
PS	Solar	Europe	Extremely High
Solacor	Solar	Europe	Extremely High
Solnova	Solar	Europe	Extremely High
Solaben	Solar	Europe	High
Solana	Solar	North America	High

Note: we have excluded solar PV assets as these consume minimum amounts of water.

Withdrawal by Water Source in 2024, 2023 and 2022 – Power generation assets

In millions of m ³	2024		2023		2022	
	All areas	Water stress areas ¹	All areas	Water stress areas	All areas	Water stress areas
Surface water	5.3	5.1	6.1	6.0	6.3	6.2
Fresh water	4.2	4.0	4.8	4.7	5.1	5.0
Other water	1.1	1.1	1.3	1.3	1.2	1.2
Groundwater	5.9	3.7	5.5	3.6	5.8	5.8
Fresh water	-	-	0.2	0.2	0.2	0.2
Other water	5.9	3.7	5.3	3.4	5.6	5.6
Third-party water²	5.2	-	5.4	-	5.6	-
Fresh water	5.2	-	5.4	-	5.6	-
Other water	-	-	-	-	-	-
Produced Water	-	-	-	-	-	-
Fresh water	-	-	-	-	-	-
Other water	-	-	-	-	-	-
Total power generation	16.4	8.8	17.0	9.6	17.7	12.0

¹ High or extremely high water stress areas according to the 2024 Aqueduct Water Risk Atlas classification.

² Third-party water corresponds to surface water withdrawn and supplied by our client.

All water withdrawals intended for use in power generation are generally strictly regulated by government authorities, which issue the permits and determine the maximum permitted withdrawal volumes.

After use in cooling and other auxiliary processes, approximately 29% of the water withdrawn at our solar facilities is returned. At ACT, the water we receive from our offtaker is transformed into high pressure steam through heat recovery steam generators and delivered back to the client.

Discharge by Water Source in 2024, 2023 and 2022 – Power generation assets

In millions of m ³	2024		2023		2022	
	All areas	Water stress areas ¹	All areas	Water stress areas	All areas	Water stress areas
Surface water	1.6	1.5	1.8	1.8	1.9	1.8
Fresh water	1.0	0.9	1.1	1.1	1.5	1.4
Other water	0.6	0.6	0.7	0.7	0.4	0.4
Groundwater	0.2	0.2	0.2	0.2	0.2	0.2
Fresh water	-	-	-	-	-	-
Other water	0.2	0.2	0.2	0.2	0.2	0.2
Third-party water	-	-	-	-	-	-
Fresh water	-	-	-	-	-	-
Other water	-	-	-	-	-	-
Produced Water	-	-	-	-	-	-
Fresh water	-	-	-	-	-	-
Other water	-	-	-	-	-	-
Total power generation	1.8	1.7	2.0	2.0	2.1	2.0

¹ High or extremely high water stress areas according to the 2024 Aqueduct Water Risk Atlas classification.

The water is treated in accordance with our water permits and then returned to its original source without.

The following table details total water consumption at generating assets, considered as the difference between total water withdrawal and water discharged.

Consumption by Water Source in 2024, 2023 and 2022 - Power generation assets

In millions of m ³	2024		2023		2022	
	All areas	Water stress areas ¹	All areas	Water stress areas	All areas	Water stress areas
Surface water	3.7	3.6	4.3	4.2	4.4	4.4
Fresh water	3.2	3.1	3.7	3.6	3.6	3.6
Other water	0.5	0.5	0.6	0.6	0.8	0.8
Groundwater	5.7	3.5	5.3	3.4	5.6	5.6
Fresh water	-	-	0.2	0.2	0.2	0.2
Other water	5.7	3.5	5.1	3.2	5.4	5.4
Third-party water	5.2	-	5.4	-	5.6	-
Fresh water	5.2	-	5.4	-	5.6	-
Other water	-	-	-	-	-	-
Produced water	-	-	-	-	-	-
Fresh water	-	-	-	-	-	-
Other water	-	-	-	-	-	-
Total power generation	14.6	7.1	15.0	7.6	15.6	10.0

¹ High or extremely high water stress areas according to the 2024 Aqueduct Water Risk Atlas classification.

We have a target approved by the Board of Directors to reduce our water consumption per unit of energy generated (KWh) by 50% by 2035, from a 2020 base year. In 2024, our water consumption per unit of energy generated decreased by 4% compared to 2020 our base year.

Water used in Water Desalination

Some parts of the world are suffering from ongoing drought which, combined with a water supply that is unfit for human consumption, can foster disease and death. Water scarcity also affects food production. The desalination of sea water provides a climate-independent source of drinking water.

We withdraw sea water for desalination as specified in the agreements for our investments in our desalination plants.

In 2024, we withdrew 238 million cubic metres of sea water, from which we removed salt and minerals during the desalination process at our water treatment facilities to prepare it for human consumption. The difference between water withdrawn from and returned to the sea is the desalinated potable water delivered to the water utility, as specified by our take-or-pay agreements for the consumption needs of approximately 3 million people. In 2024, we produced 105.2 million cubic metres of desalinated water and returned 132.8 million cubic metres (56%) back to the sea.

Extremely High or High Baseline Water Stress¹ Areas of our Water Desalination Assets

Water Desalination Asset	Technology	Geography	Baseline Water Stress Areas
Tenes	Water desalination	Europe and RoW	Extremely high
Skikda	Water desalination	Europe and RoW	Medium-High

¹ Water stress areas classification according to 2024 Aqueduct Water Risk Atlas.

Water Withdrawal, Desalinated Potable Water Production and Discharges in 2024, 2023 and 2022

In millions of cubic metres	2024	2023	2022
Water (seawater) withdrawal	238.0	234.8	240.4
Desalinated potable water production	105.2	102.3	105.2
Water discharges (returned to the sea)	132.8	132.5	135.2

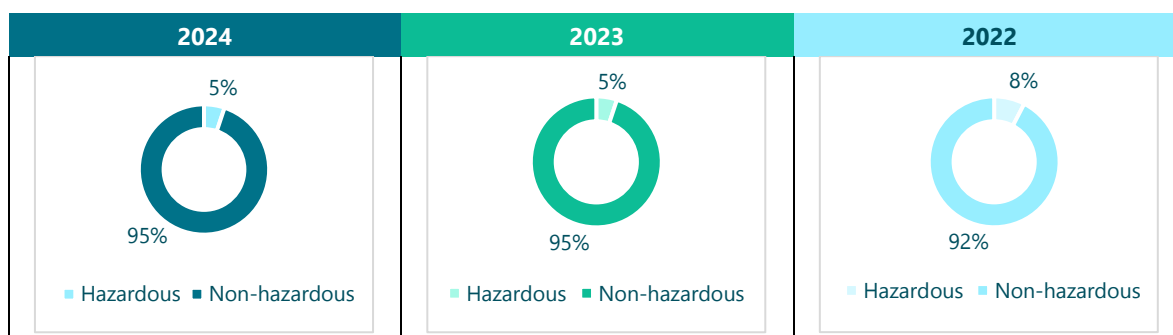
100% of the water withdrawn in 2024, 2023 and 2022 is seawater that does not affect water stress areas.

Waste Management

The Company's assets produce two main types of waste, hazardous and non-hazardous. Our processes generate hazardous waste through the use of chemical products. Waste that does not contain substances that are potentially harmful to human health or the environment is defined as non-hazardous waste.

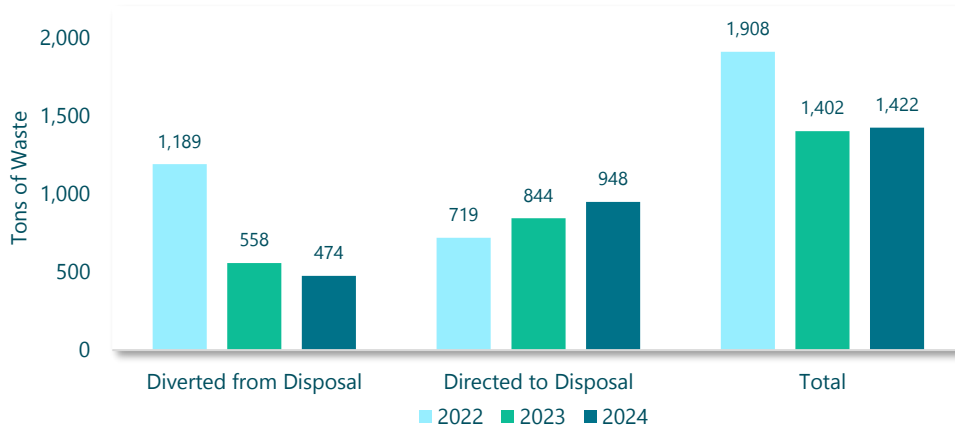
Atlantica is committed to reducing waste and has a comprehensive waste management system with controls in place. In 2024, 95% of the waste generated was non-hazardous. We continue analysing and implementing new initiatives to reduce our waste.

Type of waste in 2024, 2023 and 2022



Hazardous Waste

Hazardous Waste Reused, Recycled or Disposed in 2022, 2023 and 2024



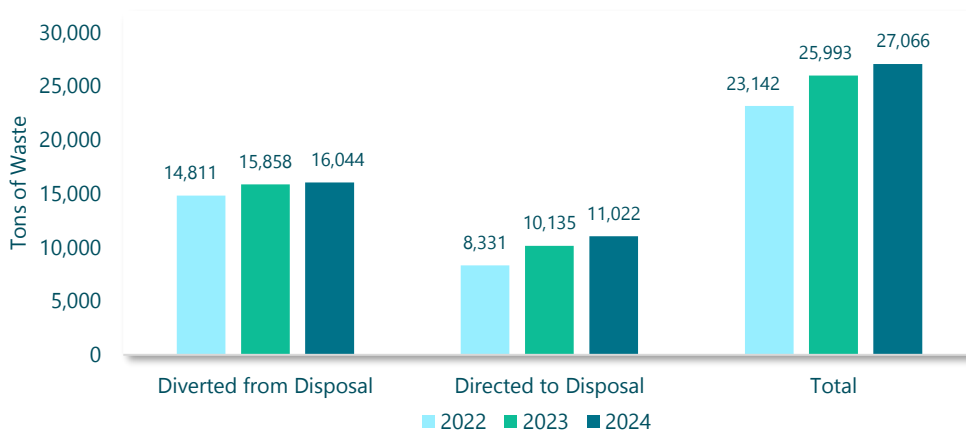
Note 1: Diverted from disposal refers to reused or recycled waste, and directed to disposal refers to waste disposed.

In 2024, our total hazardous waste increased slightly by 1.4% compared to 2023. This increase was mainly due to a spill at Solaben 3, one of our solar assets in Spain. This type of waste cannot be recycled and is the main reason for the increase in waste directed to disposal.

Non-Hazardous Waste

Non-hazardous waste corresponds primarily to the wastewater¹⁴ from treatment plants and the reuse of wastewater before discharge. This type of waste does not contain substances that are potentially harmful to human health or the environment.

Non-Hazardous Waste Reused, Recycled or Disposed in 2022, 2023 and 2024



Note 1: Diverted from disposal refers to reused or recycled waste, and directed to disposal refers to waste disposed.

¹⁴ Wastewater treatment is the process of improving the quality of wastewater and converting it into an effluent that can be either returned to the nature or incorporated to the water cycle with minimum environmental issues or that can be reused.

The slight increase in non-hazardous waste by 4% in 2024 compared to 2023 was mainly due to an increase of waste at Mojave, our solar asset in U.S., and at Helios 1 & 2, our solar asset in Spain. We are actively working on various solutions to reduce the amount of waste sent to landfills. For example, in 2024, we initiated a new project to build an evaporation pond at one of our assets in Spain. This project will significantly decrease the amount of wastewater generated.

Environmental Compliance

We promote the highest environmental standards and a culture of continuous improvement to minimise our environmental risks. Among others, we: (i) have certified our environmental management system (EMS) under ISO 14001, (ii) regularly monitor environmental KPIs, (iii) perform annual environmental audits on our assets to ensure compliance with our best practices, identifying and mitigating risks, and sharing lessons learnt to promote continuous improvement, (iv) have an ERP-software that enables us to have strict control over our assets, (v) have in-house legal and compliance teams supervising compliance with contractual and existing and/or new regulation requirements, and (vi) provide regular environmental training to our employees and contractors working at our plants.

In 2024, we had four instances of non-compliance. Of these, three were resolved with a non-material sanction (\$6 thousand). The other instance, resolved with a sanction amounting to \$52 thousand, was due to an incident that occurred in 2020 at Coso. This event occurred before Atlantica acquired the asset in 2021. In 2023, we had two instances of non-compliance that were resolved with a non-material sanction (\$6 thousand). In 2022, we had one instance of non-compliance that was resolved with a non-material sanction (\$800).

Severity	Number of Accidents by Category			Litres	Total Volume of Spills			USD '000s	Fines and Penalties		
	2024	2023	2022		2024	2023	2022		2024	2023	2022
Moderate	7	7	8	Volume of spills	7,460	2,829	4,146	Fines and penalties ²	58	6	1
High	1	0	0								

¹ The fines and penalties paid vary from year-to-year depending on the nature of the violation and the timing of its resolution.

In 2024, we had 7 moderate accidents and one high severity accident. The moderate accident occurred in Chile, Spain and South Africa. The high severity accident was due to a chemical spill at one of our solar assets in Spain. All spills were managed as hazardous waste by certified third parties and are included in our waste KPIs.

We consider all environmental fines and penalties over the period 2022-2024 to be non-material.

Biodiversity



Some pictures from our evaporation ponds, reforestation activities and the Moorish Eagle

The protection of the ecosystem is a critical issue for global sustainability; we intend to promote its conservation as an essential means for environmental, economic and social progress.

We are aware that our assets under construction and in operation interact with various ecosystems, landscapes, and species. The Company therefore commits to promoting biodiversity, allowing balanced co-existence, and conserving, protecting, and promoting the natural ecosystem.

Atlantica's strategy for biodiversity conservation aligns with the Kunming-Montreal global biodiversity framework, embracing the mission of taking urgent action to halt and reverse biodiversity loss by 2030. Atlantica's Board of Directors approved in 2020 the Biodiversity Policy and it was last amended in September 2023.

In particular, we are committed to:

- Achieving "no net loss" of biodiversity and "no net deforestation" in the areas where we operate in all project phases through the application of the Mitigation Hierarchy¹⁵.
- Seeking to avoid operational activities in close proximity to World Heritage areas and IUCN Category I-IV protected areas.
- Including biodiversity in the analysis, management and reporting of risks.
- Minimising potential indirect impacts throughout our supply chain by including biodiversity-related risks in the sustainability assessment of our suppliers.

¹⁵ The mitigation hierarchy is comprised of a sequence of four steps: (a) Avoidance, (b) Minimisation, (c) Restoration, and (d) Offsets.

- a) Avoidance: Measures taken to anticipate and prevent the creation of impacts. For avoidance to be effective, biodiversity risks need to be identified early in the project planning stages. It is the most important step of the mitigation hierarchy.
- b) Minimisation: Measures taken to reduce the duration, intensity and/or extent of impacts that cannot be completely avoided, as far as is practically feasible. Typically undertaken either in the construction or operational stages.
- c) Restoration: Measures aimed at repairing specific biodiversity features or ecosystem services damaged by project impacts that could not be completely avoided or minimised. Typically undertaken during construction or decommissioning.
- d) Offset: Measures taken to compensate for significant adverse residual impacts.

- Respecting the rights of Indigenous peoples and local communities and acknowledging their contribution to biodiversity conservation.

In addition, we also have various tools to help manage our biodiversity matters:

- Strict control of GHG and non-GHG emissions, water, and hazardous and non-hazardous waste. We expect our measures to reduce emissions, water consumption and waste, to minimise biodiversity impacts.
- Quality and environmental management systems certified under ISO 9001 and 14001, respectively.
- Existing consultation guidelines with local communities that enable us to identify and manage local stakeholders and communities of interest, including potential biodiversity matters.
- Asset managers and the compliance, internal audit and legal corporate teams who regularly supervise asset contractual obligations, including biodiversity covenants.
- Atlantica's Geographic Committees are held once a month between Geographic EVPs and heads of several corporate functions to update and discuss key asset matters.

Atlantica's Dependencies and Impacts on the Ecosystem:

Dependencies on the ecosystem:

Dependencies include ecosystems' ability to regulate water flow, water quality, and hazards like fires and floods. Some of Atlantica's dependencies are:

- water for business operations and business continuity. Water is required at our electricity generation assets that use cycled water in the turbine circuit and in refrigeration processes (mainly solar assets and efficient natural gas plants). These dependencies on water are analyzed in our climate scenario assessment, where we have considered, among other risks, droughts and increasing mean temperatures (we refer to the TCFD section).
- Dependencies on hazards such as fires and floods: these dependencies are analysed in our climate scenario assessment: landslides caused by heavy precipitation, can cause flooding close to transmission lines, which can result in landslide which can damage towers. This can lead to business interruption and requiring repair work. Flooding of solar PV fields may prevent access to the site or destroy components and wildfires can affect our transmission infrastructure assets, including damage to third parties and subsequent liabilities.
- Physical inputs such as wind, solar radiation and the availability of mineral and non-mineral resources: our solar assets rely on consistent and strong sunlight to generate electricity. Similarly, our wind assets depend on the presence of sufficient and stable wind speeds to generate electricity. Moreover, the functionality of our geothermal assets is contingent on the temperature of the shallow underground layers of the earth.

Atlantica's management of impacts during the development and construction phase

Atlantica conducts Environmental Impact Assessments (EIAs) for all assets under development to ensure that new infrastructure is not built in areas designated for ecological, biological, cultural, or scenic importance, or in regions recognized for their high biodiversity value—unless no feasible alternatives exist. By doing so, Atlantica upholds the principles of biodiversity protection and applies the mitigation hierarchy: avoidance, minimization, restoration, and, if necessary, compensation for environmental impacts throughout all project stages.

The EIA process involves several steps. After confirming the need for a project, Atlantica evaluates potential environmental impacts by examining current site conditions and assessing project specifics, including alternative designs. These include:

- ✓ Perform thorough biodiversity impact assessments to ensure all potential risks and impacts are adequately evaluated.
- ✓ Analyse alternatives to avoid placing new infrastructure in protected areas or areas with a high biodiversity value.
- ✓ Minimise potential impacts on biodiversity.
- ✓ In the case of biodiversity residual impacts, implement compensatory works according to the commitment of “No Net Loss” of biodiversity and “No Net Deforestation”.
- ✓ Respect the rights of Indigenous peoples and local communities and acknowledge their contribution to biodiversity conservation.

Through this assessment, the EIA forecasts how the proposed project could impact air quality, water resources, soil, ecosystems, climate, landscapes, and public health. Based on these findings, preventive, corrective, or compensatory measures are developed and incorporated into an environmental management plan, which includes monitoring to ensure effective implementation.

All findings and recommendations are documented in an EIA report, which is submitted to regulatory authorities for review. The project can only proceed if authorities are satisfied that environmental impacts have been adequately addressed.

Continuous monitoring is then carried out to verify compliance with permits and to assess the success of mitigation actions.

During the construction phase, this EIA is strictly followed, and internal audits are performed by our Environmental Quality team to ensure compliance with laws and regulations. Audit findings are discussed between the Geographic EVPs, Project Managers, the Operations Director and the Head of Internal Audit. Key audit findings are discussed in the Health and Safety, ESG and Operations Committee and Geographic Development Committees, allowing senior corporate management to better assess our business activities, identify improvement areas, and implement corrective action plans when necessary

Atlantica’s impacts from our Assets in operation

Some of our solar plants are close to protected areas, while two of our transmission lines cross some areas that are also considered protected. These assets comply with all applicable regulations and are managed in accordance with our commitment to protecting biodiversity and respecting the rights of Indigenous peoples and local communities. Our strategy includes:

- ✓ Working to meet or exceed laws and regulations related to biodiversity.
- ✓ Applying a preventive approach to minimise impacts.
- ✓ Performing environmental risk audits to identify and evaluate potential environmental risks that may arise from our activities.
- ✓ Identifying and implementing best practices appropriately.
- ✓ Collaborating with governments, local communities, civil organizations and other biodiversity stakeholders in biodiversity conservation, awareness and research, when appropriate.
- ✓ Transparently disclosing potential impacts and reporting key measures taken on biodiversity.

Asset	Location	Technology	Size	Type of Biodiversity	Protection Status
Helios 1 & 2	Near a protected area: "Tablas de Daimiel"	Solar Generation	2x50MW	Wetland	National Park
Solnovas 1 & 3 & 4 and Solaben 2 & 3, 1 & 6	Near zones of special protection for birds	Solar Generation	3x50MW 4x50MW	Birds	Zones of Special Protection of birds as per Spanish Administration
ATN	Our transmission lines cross three zones: (1) National Reserve Junin, (2) National Park Huascaran, (3) Hunt reserve Sunchubamba	Transmission Line	379 miles in total	Terrestrial	(1) National Reserve (2) National Park (3) Hunt reserve
Palmucho	Our transmission line crosses the National Reserve Altos de Pemehue	Transmission Line	2 miles	Terrestrial	National Reserve

Typical potential biodiversity impacts caused by operational renewable energy assets include: (1) solar assets (i) barrier effects (assets occupying large landscapes and/or fences acting as a barrier), (ii) pollution (dust, light, noise and vibration, solid/liquid waste), (iii) habitat degradation due to changes in hydrology and water availability and quality, (iv) wildlife mortality due to attraction to evaporation ponds, (v) bird collisions (with solar panels), and bird mortality, (2) wind assets (i) barrier effects (assets occupying large landscapes and/or fences acting as a barrier), (ii) pollution (dust, light, noise and vibration, solid/liquid waste), and (iii) bird and bat collisions with turbine blades, (3) geothermal assets (i) noise and sight pollution, (ii) gas emissions.

We have implemented controls aligned with the mitigation hierarchy approach to minimise our potential biodiversity impacts.

Project Phase	Mitigation Hierarchy	Controls
Construction and operational phase	Minimisation	<ul style="list-style-type: none"> - Abatement controls: steps taken to reduce levels of pollutants (e.g., light, noise, gases or liquids) that could have negative biodiversity impacts. - Operational controls: measures taken to manage and regulate the actions of people, including project employees and contractors. - Physical controls: adapting the physical design of project infrastructure to reduce potential impacts.

Some specific examples during the operational phase include:

Technology	Control	Measure	Receptor	Description
Solar	Physical	Modify security fencing to minimise barrier effects	Small- and medium-sized animals	Modifications to fencing to facilitate animal movement
Solar	Abatement	Reduce water use	General	Employ dry instead of wet cooling and cleaning technologies at some solar assets, such as air cooling (dry cooling and cleaning)
Solar	Physical	Prevent drowning or poisoning of wildlife	All wildlife	Fencing to keep wildlife away from ponds
Wind	Physical	Reduce collision risk	Birds	Shut down wind turbines on demand

At Atlantica, we also consider reforestation as a measure to improve flora and fauna in those geographies where we operate.

Our summarised biodiversity strategy by geography is:

	Protection of Fauna	Strategic Areas Protection and Management of Vegetation	Protection of Impacts to Water
U.S.	✓	✓	✓
Colombia	✓	✓	-
Uruguay	✓	-	-
Spain	✓	✓	✓
Italy	✓	✓	-
Algeria	-	✓	-

Some examples of biodiversity initiatives undergone in 2024 where we reduce the impact and dependencies on nature:

1. We have an exclusion fence clearance survey and translocation plan at Mojave, to protect the Mojave Desert tortoise (*Gopherus agassizii*). We provide periodic maintenance to safeguard these tortoises. In addition, we continue to monitor the golden eagle, burrowing owl, American badger, desert fox, and Mojave ground squirrel.
2. Also at Mojave, we have measures to protect birds and animals from potential damage caused by our evaporation ponds, if they drank evaporated pond water, which is high in salt minerals. We hired third party biologists and environmental specialists to continuously study the behaviour of local and migrating birds and animals to protect them by actively deterring them from the evaporation ponds. We use various avian deterrents approved by the CEC. Among these deterrents are the emissions of noises resembling their predators, water spraying, and "eagle eyes". We also installed two nets at the cooling tower at our facility in Mojave. These nets follow recommendations of and have been approved by the California Energy Commission (CEC) and are part of our commitment to avoid bird fatalities at the plant. Our specialists continue to identify ways to protect birds and animals, and always do so in coordination with the CEC. According to our approved Bird Monitoring Study that complies with condition BIO-17, we continuously monitor bird life at and around the Mojave project, survey collected dead birds and transfer bird carcasses found to local authorities within the surrounding area of the plant for further autopsies to determine cause of death. We have not had any violations or non-compliance in this respect in the past three years.
3. At our wind assets we constantly monitor and report on the impact of spinning blades on local species of birds. The scientific monitoring studies are performed by independent biodiversity consultants contracted by our projects. Studies cover a census of birds to analyse bird mortality and monitor the protected birds, including the black-chested buzzard-eagle (*Geranoaetus melanoleucus*), the loica pampeana, the black-and-white monjita (*xolmis dominicanus*), and the straight-billed reedhaunter (*limnocites rectirostris*).

We have implemented an enhanced monitoring system to manage and mitigate the mortality of endangered species of our wind assets in Uruguay. In particular, we have an alarm protocol to shutdown selective turbines on demand to minimise the black-chested buzzard-eagle's risk of collision with spinning blades.

Summarised Protocol

Alarm level	Black-chested buzzard-eagle at risk	Procedure
Red	Black-chested buzzard-eagle flying <300 metres from wind turbines.	Immediate turbine(s) shutdown.
Orange	Black-chested buzzard-eagle flying between 300 and 500 metres from wind turbines.	Prepare turbine(s) shutdown.
Yellow	Black-chested buzzard-eagle flying >500 metres from wind turbines and within the wind farm perimeter.	On-hold.
Green	Black-chested buzzard-eagle is no longer at risk. It is >500 metres from wind turbines and outside the wind farm perimeter.	No further action required.

Note 1: Different alarm levels can be triggered consecutively.

Note 2: Employees receive specific training to correctly identify black-chested buzzard-eagle vs. other similar birds.

In 2024, 2023 and 2022, we did not record any black-chested buzzard-eagle mortal event caused by collisions with wind turbines.

On a yearly basis, Atlantica's wind assets in Uruguay develop an Environmental Operation Management Plan (PGAO) that identifies all potential impacts and mitigation measures related to biodiversity protection.

In addition, each asset prepares monthly and annual reports on the measures taken and the progress made to protect animals living in and around the facilities. The report is then sent to the National Department of Quality and Environmental Assessment (DINACEA), which verifies that all procedures have been carried out in accordance with applicable environmental regulations.

2024 key biodiversity initiatives where we restored the impact and dependencies on nature:

1. In 2024, we invested \$176 thousand in Spain for maintaining all the areas reforested in previous years, covering a total surface of 339 hectares. Maintenance includes irrigation, straightening, cleaning of tree pits, and replacing damaged trees.
2. In 2024, we invested \$22 thousand in Colombia in the reforestation of approximately 12 hectares with native species, including epiphytes, recognised for their significant ecological benefit.

Other initiatives such as transforming initiatives:

1. We support the "Wetland and Wildlife Care Centre" programme, a non-profit organisation that takes care of the rehabilitation and release of native wildlife. We consider this sponsorship very important as they treat any injured wildlife we might bring to them, which in some cases are species considered to be endangered.
2. At our Solana plant in Arizona, we control the flora and fauna of the natural wash area located north of our solar plant. We annually send approximately 477-acre feet of water to the Bull Durham Wash after the nearby farmland changed to industrial use. By doing so, many birds are now stopping in this wash as opposed to our evaporation ponds while minimizing the impact of industrial farmland located nearby.
3. At our Coso geothermal facility, we perform quadrennial studies on the endangered Mojave Ground Squirrel. This includes trapping and tagging the local population for monitoring purposes, and production of reports to document findings. Also, although the Coso area has not been designated as a desert tortoise habitat, all personnel are trained to address tortoise encounters in the unlikely event they occur. Additionally, studies are

performed to monitor any potential impact due to the cooling tower drift on the vegetation or wildlife near the facility

4. In Spain we collaborate with local administrations to protect bird species, including vultures (*aegypius monachus*), eagles (*aquila adalberti*) and other steppe birds settled close to our plants. We donated approximately \$39 thousand to provide food and participated in the census and monitoring of these birds aimed at locating the birds' nesting areas on private agricultural land.

Other activities:

In Spain we held a birdwatching event in collaboration with a local school. Approximately 40 students participated, accompanied by an ornithologist and staff from our plants. During the event, students learned how to use birding tools such as binoculars and telescopes and gained a valuable experience about local wildlife and the importance of conserving natural habitats.

Management of projects under development and construction and assets in operation

Project management refers to the process of planning, executing, monitoring, and closing activities specifically aimed at delivering assets within defined scope, time, cost, and quality constraints.

Asset management refers to the systematic process of developing, operating, maintaining and improving the assets in the most cost-effective manner, while considering costs, risks, opportunities and performance factors. Asset management also involves the management of health and safety, environmental matters, compliance, financial, economic and other practices.

While project and asset managers share responsibilities, project managers are accountable for assets under construction and during advanced stages of a project's development phase. On the other hand, asset managers oversee the day-to-day operations and performance of assets already in operation.

Excellence and efficiency are part of our core values. We believe in the outstanding and disciplined operation of our assets while seeking operational excellence in a cost-efficient manner. Atlantica's asset management policy is publicly available on our website.

Project and asset managers report to their Geographic EVPs, who have full responsibility and accountability for the assets they manage. In addition, the corporate operations team supports project and asset managers by auditing the assets' health and safety procedures, operational and environmental performance by implementing best practices and improvements, and by developing asset management tools, while the internal audit team audits asset records, processes, and procedures.

Summarised Project Management and Corporate Department Functions

Project Management Functions	Corporate Department ¹ Supporting Functions
Procuring project materials for asset construction	Purchasing team, Risk team, Compliance
Overseeing and managing the project's engineering design	Operations, business development
Hiring and managing the construction of the asset.	Operations, health and safety, and purchasing.
ESG management ² , including implementing a zero-accident culture, environmental impacts, and overall asset risk identification and mitigation	Operations, health and safety, environment and quality, Insurance, and information technology ³ internal audit and risk management.
Cash management, budget-tracking	Accounting, budget control, tax.
Manage relationships with all project stakeholders.	Legal, compliance, people and culture, purchasing.
Measure, monitor, and report project KPIs	Operations, health and safety, environment and quality, ESG.

Summarised Asset Management and Corporate Department Functions

Project and Asset Management Functions	Corporate Department ¹ Supporting Functions
Manage operation and maintenance activities. Implement best practices (including lean manufacturing) and audit recommendations, and share lessons learned.	Operations, business transformation, health and safety, environment and quality, purchasing.
ESG management ² , including implementing a zero-accident culture, minimizing environmental impacts, and overall asset risk identification and mitigation	Operations, health and safety, environment and quality, Insurance, and information technology ³ internal audit and risk management.
Cash management, budget-tracking, preparing financial statements	Accounting, budget control, tax.
Manage relationships with all asset stakeholders.	Legal, compliance, people and culture, purchasing.
Measure, monitor, and report asset KPIs	Operations, health and safety, environment and quality, ESG.

¹ Corporate departments focused on supporting and controlling geographies.

² We encourage you to read the section Sustainability Governance for further details on ESG-related functions.

³ We encourage you to read the Innovation Management section for further details on enhanced machine learning capabilities to improve asset performance.

Our project and asset management functions include ESG factors. On the environmental side, project and asset managers are generally requested to share lessons learned, implement best practices, measure, monitor, and report KPIs, and implement internal audit recommendations and actions to reduce our environmental footprint. Regarding the social dimension, project and asset managers are requested to implement measures to promote and maintain a zero-accident culture. In the governance dimension, project and asset managers are asked to manage asset risks proactively and ensure asset compliance with internal and external rules and regulations.

Summarised Key Project and Asset Management ESG-Related Responsibilities

Environment	Social	Compliance
<ul style="list-style-type: none"> - Identify environmental risks, improve efficiency, and reduce overall costs. - Implement environmental audit findings recommendations. - Share lessons learned and implement operational, environmental, and quality best practices. - Maintain environmental and quality management system certifications. - Measure, monitor, and report key KPIs including GHG and non-GHG emissions, waste, and water indicators. Implement actions to reduce their impact. - Implement biodiversity initiatives. 	<ul style="list-style-type: none"> - Implement a zero-accident culture at all assets. - Identify health and safety risks and perform walks & talks. - Implement health and safety audit findings recommendations. - Share lessons- learned and implement health and safety best practices. - Maintain health and safety management system certifications. - Measure, monitor, and report key social indicators, including health, safety, and key people and culture metrics. - Propose that suppliers consider the environmental and biodiversity impacts of their products/services. - Support the long-term development of local communities close to our assets. 	<ul style="list-style-type: none"> - Compliance with all internal and external rules, regulations, processes, and procedures. - Proactively manage and report asset risks. - Promote reporting of any complaints and concerns, breaches of the Code of Conduct, or conduct contrary to ethics, law, or the company's standards.

Targets and Monitoring:

Atlantica's management objectives and targets are set annually for the projects under construction and the assets in operation. These are discussed and agreed upon at Atlantica's Health and Safety, ESG, and Operations Committee. The Board of Directors approves the consolidated key performance indicators.

Monthly KPIs for assets in operation include: health and safety, operation and maintenance, environmental metrics, equipment availability, and overall plant performance. We also have ERP software that gives us strict control over our inventory, spare parts, work orders, work permits, accounting, and maintenance records, among other things.

Monthly KPIs for assets under construction include: health and safety, environmental metrics, and overall construction progress.

To meet Atlantica's management objectives for projects under construction and assets in operation, the Company provides specific training to its employees. Training received included health and safety, enhanced technical skills on electric systems, heat exchangers, and hydraulic pumps, among others, and compliance-related programs. Atlantica's senior management is convinced that well-trained employees and subcontractors will foster continuous daily improvement.

Environmental Management System:

Our assets in operation comply with Atlantica's Health and Safety, Environmental, and Quality Management Systems are ISO 45001, 14001, and 9001 respectively. An external third party (DNV) annually audits our Health and Safety, Environmental, and Quality Management System. Our certifications, obtained for the first time in 2015, were renewed in May 2024 and are valid until May 2027. In addition, our Information Security Management System (ISMS) is ISO 27001 compliant. This certification was obtained in September 2022 and is valid until September 2025. For assets under development and construction, we proactively implement all necessary measures to ensure full compliance with our Health and Safety, Environmental, and Quality Management Systems once the asset reaches COD.

The company's management system gives us a high degree of confidence that we comply with our policies and the regulations in force in each country we operate. In particular, we measure and monitor the environmental impact of our activities (including, among others, how these impact our local communities close to our assets as well as other stakeholders), and we analyze initiatives to reduce our GHG and non-GHG emissions, water consumption, and hazardous and non-hazardous waste.

Predictive capabilities:

We have a disciplined and efficient asset management approach. To achieve this, once the asset has reached COD, we monitor the performance of our assets in real time. We identify deviations, analyze them, learn from potential errors, and apply corrective actions whenever needed.

Investing in our monitoring and predictive capabilities will improve our asset performance over time. For detailed information on our data analytics and machine learning initiatives, refer to the Innovation Management section.

Audits:

We perform annual internal audits on our projects under construction and assets in operation to ensure compliance with our best practices and to promote continuous improvement. The Operations Department audits all our assets at least once every two years. The purpose of these audits is to perform an in-depth operational, maintenance, engineering, health and safety, and environmental indicators assessment and to assess compliance with internal corporate reporting

requirements. The internal audit team reviews all our assets' internal controls and financial information annually. Specific internal audits may be carried out on certain assets as needed.

Audit findings are discussed between the Geographic EVPs, Asset Managers, the Operations Director or the Head of Internal Audit. Key audit findings are discussed in the Health and Safety, ESG and Operations Committee and Geographic Committees, allowing senior corporate management to better assess our business activities, identify improvement areas, and implement corrective action plans when necessary. In 2024, 12 of our assets were audited by the Operations team, resulting in recommendations for 192 improvement actions. Many of these improvement actions relate to non-material findings corresponding to operation and maintenance, health and safety, and environmental internal standards.

Number of Assets Audited and Improvement Actions in 2024, 2023 and 2022

	2024	2023	2022
Number of assets in operation audited	8	11	13
Number of assets under construction audited	4	2	0
Number of identified improvement actions	192	225	273

Note 1: Almost all improvement actions identified in 2023 were implemented during 2023 and 2024.

Geographic EVPs, Asset Managers, and the Corporate Operations team dedicate time and effort to implementing improvement actions. The progress made on these actions is reviewed by different management committees.

Asset Closure

We are committed to rehabilitating land to its "before-use" state, minimizing negative impacts. As of December 31, 2024, our assets had a weighted average remaining contract life of approximately 12 years.¹⁶ Our first Power Purchase Agreement (PPA), or regulated contract, where we have operational control, ends in 2031. We currently have Lone Star II, (of which we own 49%) with merchant revenues, together with our partner EDPR, we have decided to sell electricity at market prices in the short-term and re-evaluate in the future the option to repower or recontract the asset. In many cases, the asset's useful life goes beyond the PPA's duration. No asset has been dismantled since our incorporation. We can continue operating some of our holdings beyond their contract or regulatory life. The ATN and ATS transmission lines will be transferred to the government at the end of the concession period. For the rest of the assets, if or when we decide to stop operations after the contracted period, we are committed to dismantling the asset and returning the land to its original condition. In most assets, the process would consist of taking equipment apart. We do not expect any environmental or landscaping impact after dismantling.

We update our dismantling provision every year. The estimated total dismantling costs include health and safety and environmental measures to avoid significant ecological or landscape impacts. We plan to involve local communities in the dismantling activities. Our Chief Executive Officer and Geographic EVPs hold responsibility and accountability for future land closure and rehabilitation.

¹⁶Calculated as weighted average years remaining as of December 31, 2024 based on CAFD estimates for the 2025-2028 period, including assets that have reached COD before March 13, 2025.

03

S O C I A L

Social Sustainability

Occupational health and safety

Key facts:

Recorded our best health and safety result since 2021

Maintained health and safety KPIs well below the sector average

Atlantica, its Board and its management are committed to prioritising and actively promoting health and safety to protect the integrity and health of all of our employees and those of our subcontractors at our assets, projects under construction and work centres. We promote a safe operating culture across Atlantica and encourage our subcontractors to adopt a preventive culture across our operation, maintenance, and construction activities, as reflected in our corporate health and safety policy, which is available on our website.

We have a Health and Safety Committee with employee representatives at those assets where the operation and maintenance activities are performed in-house, representing 72% of our consolidated revenue for the year ending December 31, 2024. For the rest of our assets, our operation and maintenance subcontractors have a Health and Safety Committee run in collaboration with their employees' representatives. As asset owners, we are regularly informed of the results and findings of these committees.

Health and Safety Management System

Our Health and Safety Management System is ISO 45001 compliant. An external third party audits our management system annually. Our ISO 45001 certification is valid until May 2027.

In addition, we perform periodic health and safety audits of our operation and maintenance suppliers to monitor compliance with legal regulations, contractual requirements, and our health and safety best practices.

Best Practices Implementation

- ***Health and Safety Best Practices*** The Company's health and safety best practices programme is a key management tool for standardizing safety across all our assets. Established in 2017, it is regularly updated with insights gained from our peers, contractors, and suppliers. In 2024, we continued implementing new best practices, integrating these protocols into newly acquired or recently constructed assets incorporated into our portfolio.
- ***Safety Contacts:*** At the beginning of 2024, the Company deployed a new best practice to enhance risk awareness among our employees and subcontractors. The Health and Safety, ESG, and Operations Committee approved a protocol requiring all meetings with three or more participants, lasting an hour or more, to begin with a Safety Contact. A meeting participant conducts a Safety Contact and discusses lessons learned from our assets or relevant incidents from similar third-party assets. The goal is to increase risk perception and learn how to prevent such incidents within our assets.

Hazard identification and risk assessment

We have established programs to identify occupational health and safety hazards, including evaluating and preventing occupational and process risks, at all our operating assets and projects under construction. Atlantica has implemented a zero-accident culture and is firmly committed to maintaining it. To do so, Atlantica has integrated health and safety management across all

hierarchical levels of the company. Below, we detail Atlantica's 2024 initiatives to ensure a safe and healthy work environment:

- **Corporate Audits:** Each year, we develop a plan for periodic internal audits of our assets under construction and in operation to ensure compliance with our standards and best practices and to identify potential risks. When the asset is under construction, we conduct these audits from the beginning of the construction phase. When an asset is acquired, we conduct these audits within the first few months of the asset's integration into our portfolio. The frequency of subsequent audits is determined by the inherent risks associated with each technology, with more frequent audits for assets that require intensive operation and maintenance.
- **E-HAZOPs:** In 2024, we conducted electrical risk analyses, known as E-HAZOPs (Electrical System Hazard and Operability Study), across several of our assets to ensure the safety of our facilities and the people working in them, including both employees and subcontractors. The E-HAZOP study aims to identify all hazard and operability issues associated with the electrical network. These studies primarily occurred in our PV plants and our BESS asset in Chile. Through these analyses, we aim to gain valuable experience regarding the risks associated with BESS and apply these insights to future projects of the same type
- **Stop and Scan:** In 2024, we continued implementing the Stop and Scan procedure on all our assets. This procedure intends to improve hazard identification and injury prevention by stopping and reviewing safety risks that the employee may encounter before engaging in any activity. By implementing this procedure, we encourage our employees and subcontractors to proactively participate in their own safety and promote mutual care between our employees.
- **SafeStart programme:** In 2024, we continued implementing the "SafeStart" program at our assets in Spain and South America. SafeStart promotes a 24/7 approach. It leverages employees' natural motivation and provides techniques to reduce injuries at work, at home, and on the road. The result is a positive shift in safety attitudes, increased participation in workplace training, and a more robust safety culture. SafeStart is an add-on to our existing health and safety policy, process, and procedures.

We plan to continue its implementation during 2025.

Procedures to investigate work-related injuries, diseases, and incidents.

One of our most critical Best Practices implemented across our assets is a standardized root cause analysis procedure for incidents and near misses.

The asset management policy states that the operations and maintenance team must establish a communication procedure for reporting all incidents and significant near misses to Atlantica management. Such incidents or relevant near misses must be reported within 24 hours of their occurrence. Additionally, a final investigation report should be submitted and communicated within one week of the incident.

All investigation reports must include a root cause analysis and a corrective plan to prevent future recurrence of the identified issues. The corrective plans are discussed with the Health and Safety Corporate Department, and responsibilities and due dates are established for each action. During the monthly asset committee meetings, the progress of the various plans is monitored and assessed.

The Health and Safety corporate department aims to gather and share lessons learned from all incidents and near-misses within the organization. There are dedicated communication channels for this purpose, ensuring broad participation from employees and managers across all assets.

Integration of actions to prepare for and respond to emergencies:

Emergency procedures are implemented at all our assets. These procedures guarantee a rapid and coordinated response to prevent any harmful situation for our employees and subcontractors.

There are company-wide guidelines on how to prepare and respond to emergencies. In addition, due to our industry, we have specific guidelines for each of our assets. The emergency protocol should be different and adapted to the scenarios depending on the type of technology.

Each asset has its own emergency response programme that aligns with applicable local environmental regulations and has been prepared in accordance with the environmental impact assessment.

There is also the obligation to perform emergency drills, the frequency of which is consistent with the risks identified in the asset. The drills must be performed quarterly if the asset has hazardous substances or complex evacuation characteristics. There are also fire prevention protocols and safety and environmental inspections.

Each plant has a dedicated emergency response team. Furthermore, we conduct regular drills with local authorities to ensure that any emergency is promptly and effectively mitigated.

- **Emergency Drills:** In 2024, we performed three emergency drills at our work centers across the different geographies where we operate and 207 emergency drills at our assets and projects under construction.

Health and Safety Culture and Engagement with our employees

We have also implemented different initiatives to promote health and safety among our employees and subcontractors:

- **Moving forward in safety culture (Dupont-Bradley):** In 2024, we completed the Dupont-Bradley phase 1 programme at our assets in Spain where we have over 700 employees and 600 subcontractors across our solar assets in operation, and renewable energy and storage projects currently under development or construction. In addition, we defined the safety culture transformation plan that will be implemented in 2025 in Spain. We aim to extend this initiative to other geographies where we operate. By following the Dupont-Bradley Curve, we strive to create a culture amongst our employees and subcontractors that encourages them to care for themselves and their colleagues.

This Curve defines four stages in safety culture. The starting point is a Reactive phase, where organizations do not have a safety system in place and act on instinct. The Curve moves to higher levels in organizations that believe Safety is an essential value for the Company.

We aim to reach the fourth stage of the curve in the coming years. This is called the Interdependent Stage, which occurs when employees collaborate and support one another, fostering a strong safety culture. This stage is characterized by teamwork and mutual care among employees, leading to the highest level of safety culture within the organization. There is a shared vision, trust, and collaboration regarding safety.

- **Safety awards:** We continue to provide (i) quarterly awards to our employees and subcontractors for the best safety observation reported and (ii) annual awards for the best improvement opportunities.
- **Safety Day:** This event is organised annually at all our assets. In 2024 over 1,000 Atlantica's employees and subcontractor employees took part. We honoured 70 Atlantica and subcontractor employees with awards for their commitment to safety.

2024 Safety Day



2024 Safety Day Pictures

Procurement and contractual H&S requirements for subcontractors

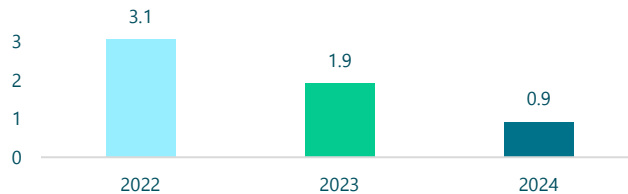
The health and safety and purchasing departments have been working together to improve the pre-qualification process for hiring operation and maintenance subcontractors. This new pre-qualification procedure includes clearly defined health and safety requirements and policies that our potential subcontractors must meet to work at our assets.

We expect this procedure to help align the performance of our operation and maintenance subcontractors with our overall health and safety targets.

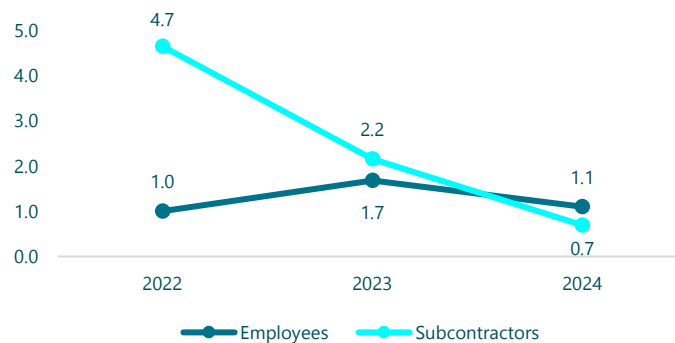
Health and Safety Performance Indicators

Below we disclose Atlantica’s Lost-Time Frequency Index (LTFI) which represents the total number of lost-time accidents recorded, including major injuries (defined as death or serious accidents¹⁷), in the last 12 months per 1,000,000 hours worked. This differs from the KPI generally used in the U.S., which is 200,000 hours worked. We disclose our LTFI by assets in operation and under construction on pages 142-143.

Lost Time Frequency Index (LTFI) in 2022, 2023 and 2024

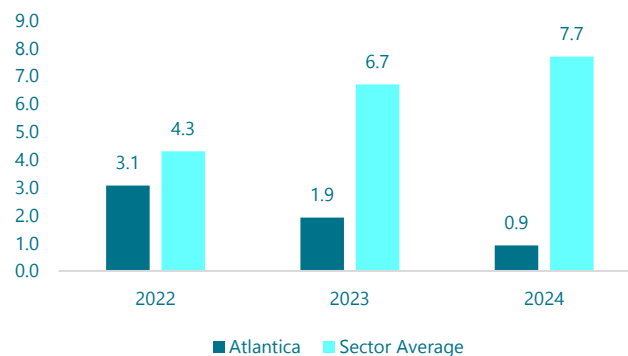


LTFI by employees and subcontractors in 2022, 2023 and 2024



Atlantica’s LTFI for the last three years remains below the sector average.

LTFI Below Sector Average¹⁸ in 2024, 2023 and 2022

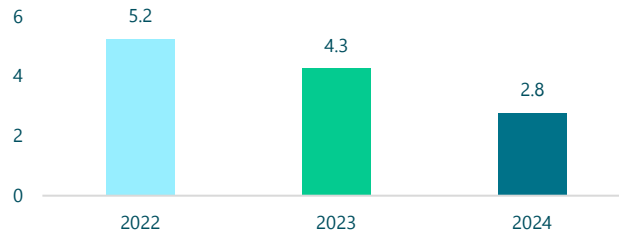


¹⁷ Serious accidents include severe burns, amputation, paraplegia, tetraplegia, major surgery and state of coma.

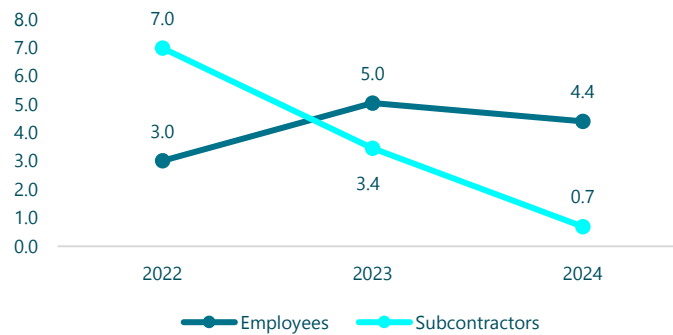
¹⁸ Note: The Sector Average is calculated based on the Public National Indices weighted by Atlantica’s actual working hours in each geography. Sources: U.S. and Canada: Bureau of Labour Statistics (2023); Mexico: Secretaria del Trabajo y Prevision Social (2023); Spain: Instituto Nacional de Estadísticas (2023); Peru, Chile and Colombia: Superintendencia Seguridad Social Chile (2023), Oficina General de Estadística y Tecnologías de la Información y Comunicaciones (2023) and Ministerio de Salud y Protección Social (2023); Uruguay: Banco del Seguros del Estado (2021). For each year, we have taken into consideration the most recent available public information.

In addition, TRFI represents the total number of recordable accidents with and without lost-time recorded in the last 12 months per 1,000,000 hours worked.

Total Recordable Frequency Index (TRFI) in 2022, 2023 and 2024



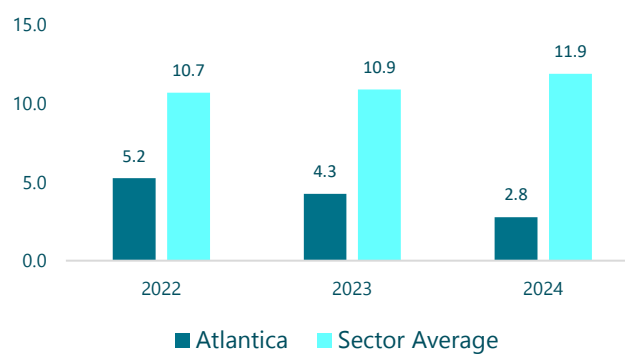
TRFI by employees and subcontractors in 2022, 2023 and 2024



The decrease in the TRFI in 2024 was mainly due to a decrease in both, accidents with leave and without leave of our subcontractors at our assets in operation and projects under construction.

Atlantica's TRFI also remained below the sector average and internal targets.

TRFI Below Sector Average¹⁹ in 2022, 2023 and 2024



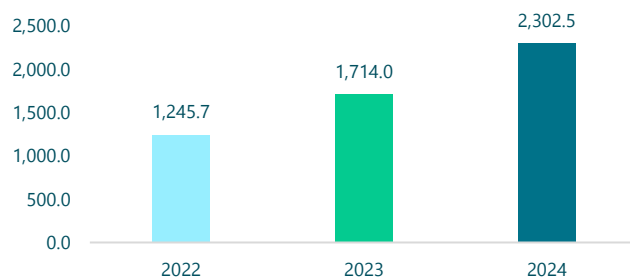
¹⁹ Note: The Sector Average is calculated based on the Public National Indices weighted by Atlantica's actual working hours in each geography. Sources: U.S. and Canada: Bureau of Labour Statistics (2023); Mexico: Secretaria del Trabajo y Prevision Social (2023); Spain, South Africa and Algeria: Instituto Nacional de Estadisticas (2023); Peru Oficina General de Estadística y Tecnologías de la Información del Perú 2023, Chile: Superintendencia Seguridad Social Chile (2023), and Colombia: Ministerio de Salud y Protección Social (2023); Uruguay: Banco del Seguros del Estado (2021). For each year, we have taken into consideration the most recent available public information.

In 2024 we undertook all necessary measures to minimise potential safety impacts, performed specific external and internal audits, issued new safety campaigns and bulletins, improved safety inspections, procedures and training, and granted health and safety bonuses to certain employees to improve supervision.

The fatality performance indicator at our sites or facilities has been zero.

We also monitor near-misses and unsafe acts and unsafe conditions through our Total Recordable Deviation Index (TRDI). This index represents the number of near-misses, unsafe acts and unsafe conditions and first aids recorded over the last 12 months per million hours worked. The goal of this Key Performance Indicator (KPI) is to encourage the identification and communication of near misses and unsafe acts and conditions by our employees and our contractors' employees. Given that this helps identify risks and implement adequate preventive measures, the higher the performance indicator is, the better.

Total Recordable Deviations Index in 2022, 2023 and 2024



In 2024, our TRDI improved, increasing compared to the previous year. Although identifying near misses, acts, and unsafe conditions becomes more difficult year over year, in 2024, we increased risk identification thanks to enhanced risk identification processes and communication initiatives at our assets. Our preventive reporting programme, mainly through Walk and Talk, has progressed alongside our other measures to manage and mitigate risks.

In line with GRI requirements, the Occupational Disease Performance indicator, caused by occupational activities with a high incidence or high risk of specific diseases, stands at zero for our employees and our subcontractors' employees.

People and Culture

Key facts:

Atlantica's workforce continue to increase year over year

Employees are a core component of our present and future success. We believe that by providing a healthy working environment for our employees and enhancing social and professional development, we will attract and retain valuable employees. We seek employees with the right skills and who understand and embody the values and expected behaviours guiding our business activity.

We have approximately 1,400 employees from over 15 different nationalities working in 12 countries. Our values and Code of Conduct define what we expect of all our people. Our employees' and directors' honesty, integrity, and sound judgment are essential to Atlantica's reputation and success.

Key Management for 2024:

We have a key management team with extensive experience developing, financing, managing, and operating contracted sustainable infrastructure assets. Our key management in 2024:

Name	Position	Year of Birth
Javier Albarracín	CIO and Head of Finance	1971
David Esteban	EVP Europe and RoW	1979
Frederick H. Redell	EVP North America	1969
Irene M. Hernandez	General Counsel and Chief of Compliance	1980
Francisco Martinez-Davis	Chief Financial Officer	1963
Antonio Merino	EVP South America	1967
Santiago Seage	Chief Executive Officer and Director	1969

Note: Emiliano Garcia resigned as VP of North America in December 2024.

There are no potential conflicts of interest between the private interests or other duties of the key management members listed above and their responsibilities to Atlantica. Our senior management and Board of Directors have no family ties.

Javier Albarracin,

CIO and Head of Finance

Mr. Albarracin has more than 20 years of experience developing and financing infrastructure projects in North and South America, Europe, and Africa. He has been the Head of Finance for Atlantica since 2016. He holds a Business Administration Degree and a Master's in Finance and Financial Markets.

David Esteban,

Executive Vice President Europe and RoW

Mr. Esteban has served as Vice President of our operations in Europe and RoW since July 2014. He previously served in Abengoa's Corporate Development department for two years. Before that, he worked for the management consulting firm Arthur D. Little for seven years in the Telecoms and energy industries and then moved to a private equity firm specialised in renewable energy investments in Europe for three years.

Frederick H.Redell

Executive Vice President North America

Mr. Redell has over 30 years of experience and was most recently the Managing Director of Atlantica's US businesses. Previously, he was a Managing Member of BlüNebü, a development and consulting firm, Managing Director of Abengoa Solar's US businesses, and General Manager of Mojave Solar LLC. He has previously worked in several roles in his career, including operations, engineering, and project management. He is a Naval Nuclear Power Program graduate, has served on two submarines, and has a Professional Engineer (Mechanical) license in California. His education includes an MSME from the University of California, San Diego, a BSME from the University of Illinois, Chicago, and executive and management education at Georgetown University.

Irene M. Hernandez,

General Counsel and Chief Compliance Officer

Ms. Hernandez has served as our General Counsel since June 2014 and also serves as Chief Compliance Officer and Head of People and Culture. Prior to that, she was head of our legal department since our formation. Before joining Abengoa, she worked for several law firms. Ms. Hernandez holds a law degree from Complutense Madrid University and a Master's in law from the Madrid Bar Association (Colegio de Abogados de Madrid (ICAM)).

Francisco Martinez-Davis,
Chief Financial Officer

Mr. Martinez-Davis was appointed our Chief Financial Officer on January 11, 2016. Mr. Martinez-Davis has over 30 years of experience in senior finance positions in the United States and Spain. He has served as Chief Financial Officer of several large industrial companies. Most recently, he was Chief Financial Officer for the company, responsible for the management and operation of the metropolitan rail service of Madrid, and he was also a member of the Executive Committee. He has also worked as a retailer's CFO and Deputy General Manager in Finance and Treasury for Telefonica Moviles. Before that, he worked for different investment banks in New York City and London for over 10 years, including J.P. Morgan Chase & Co. and BNP Paribas. Mr. Martinez-Davis holds a Bachelor of Science, cum laude, in Business Administration from Villanova University in Philadelphia and an MBA from The Wharton School at the University of Pennsylvania.

Antonio Merino,
Executive Vice President South America

Mr. Merino serves as Vice President of our South American business. Previously, he was the Vice President of Abengoa's Brazilian business and the head of Abengoa's commercial activities and partnerships in South America. Mr. Merino holds an MBA from San Telmo International Institute.

Santiago Seage,
Chief Executive Officer and Director

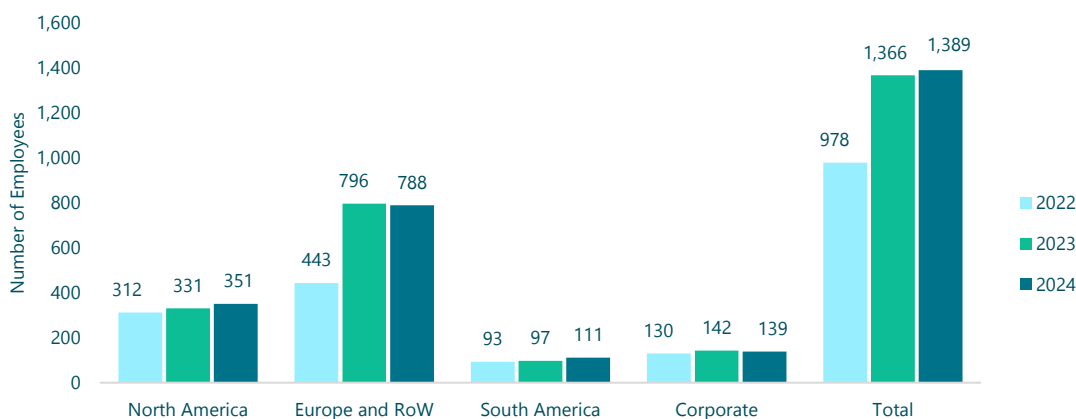
Mr. Seage was named Chief Executive Officer of Atlantica when the Company was created in December 2013. Between May and November 2015, he resigned as Chief Executive Officer of Atlantica to serve as Chief Executive Officer of Abengoa S.A. and during this period he remained involved in Atlantica as the Chair of the Board of Directors.

In 2006 he was named Abengoa Solar's CEO. Before joining Abengoa, he was a partner with McKinsey & Company. Mr. Seage holds a degree in Business Management from ICADE University in Madrid.

Atlantica's Workforce

In 2024, Atlantica continued increasing its workforce by 2%. Atlantica is committed to evolving as a global, efficient organisation that seeks to attract, develop, and retain the skills needed to meet future challenges.

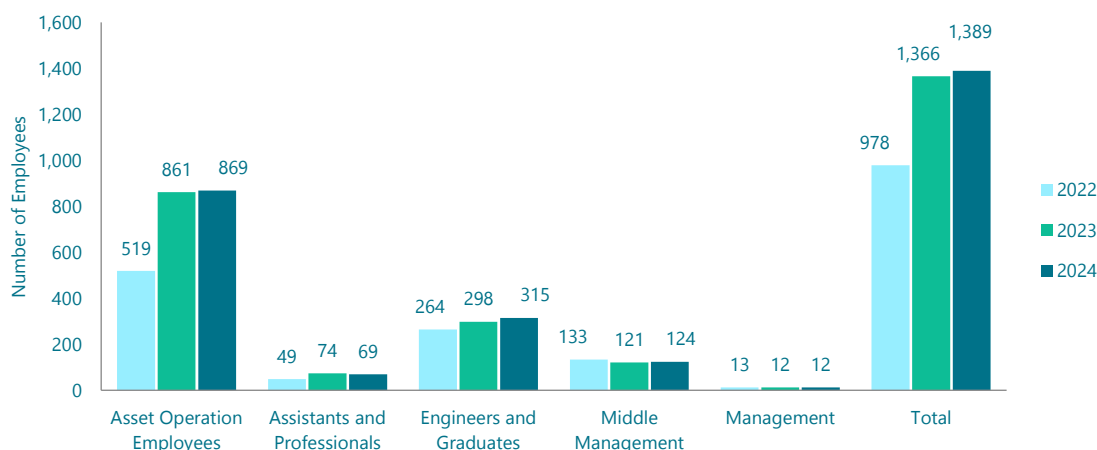
Number of Employees by Geography as of December 31, 2022, 2023 and 2024



Our corporate employees support our assets in roles including Operations, Health and Safety, Environment, and certain corporate areas, including Corporate Development, Finance, Accounting, Administration, Tax, Internal Audit, People and Culture, Business Transformation, Insurance, and Legal.

Employees from companies where we do not have financial control are not considered in our total workforce.

Number of Employees by Category as of December 31, 2022, 2023 and 2024



- (1) Asset Operations mainly consists of employees who perform directly the operation and maintenance activities of our assets in operation and under construction. This category does not include O&M managers.
- (2) Assistant and professional employees mainly consist of qualified workers without a university degree who provide support to different departments, such as purchasing, accounting, or IT.
- (3) Engineers and graduate employees mainly consist of workers with a university degree. These employees work in different areas such as people and culture, research and development, finance, or health and safety.
- (4) Middle Management mainly consists of employees who manage a specific area, supervise a group of employees, or are considered key personnel within the organisation.

The People and Culture strategy includes the following initiatives:

Communication and engagement with our employees

In 2024, we began implementing a single global platform accessible to all Atlantica employees. This platform allows employees to access and manage various aspects of their employment, including development, performance reviews, benefits, compensation, and work-time planning. We expect to finalize the implementation of this platform and its applications by 2025. In addition:

- Our CEO updates Atlantica’s employees on key priorities in open sessions with Q&A at least twice a year.
- In 2024, we held a Strategic Session, and we intend to hold them every two or three years. In these sessions, our CEO, CFO, and key senior management present Atlantica’s milestones at the corporate and geographic level, key priorities going forward, and the importance of our values, compliance, risk, and purchasing process and procedures.
- Our senior management participates in our “Atlantica’s Management Model” training to discuss with our employees, excluding those performing operation and maintenance activities, the Company’s long-term strategy and business model, recent milestones, growth strategy, values, policies, and procedures. We promote an informal and open environment to foster discussions with employees in groups of less than 20 people. Employees can express their ideas and concerns without evaluation or retaliation. The feedback is analysed and shared with Atlantica’s management in monthly management meetings. We devise action plans where appropriate and assign one or several managers responsibility for their implementation. We refer to the Governance section for more details on the management model training.
- In 2024, we hosted our first Family Day event at one of our solar assets in Spain. Our employees had the opportunity to show their families how a solar plant works and what their day-to-day work entails. Children learned that safety is essential to working at a plant.

Family Day at a Solar Asset



- In 2024, we launched the #AtlanticaConnect initiative to engage with our employees. This initiative aims to share employees’ experiences, told firsthand by colleagues we work with every day at Atlantica. These stories aim to help connect team members, the company, and employees’ personal success. We also hosted our first global Atlantica Connect event to discuss Atlantica’s values during a morning session. It provided an excellent opportunity to reflect on Atlantica’s purpose and values, revisit the company’s journey since its inception, and share Atlantica’s present and future strategy.

Atlantica's Connect Event



- We periodically publish Atlantica-related news via our internal intranet and LinkedIn.

Atlantica fully guarantees the rights to freedom of association, trade union representation, and collective bargaining of all our employees. We also comply with the ethical and transparent principles that guide best practices in company negotiations.

Employee's Remuneration and Support Programs

As one of our key initiatives to attract and retain employees, we offer a remuneration package that includes monetary and non-monetary compensation. In 2024, 2023, and 2022, we based our compensation policy on these four pillars:

- pre-defined remuneration bands based on market surveys provided by several external consultants. Our People and Culture Department receives remuneration data from two external consultants for certain positions based on position and location.
- annual performance appraisal for most of our employees.
- variable compensation based on Company objectives, department, and individual objectives.
- long-term incentive plan for certain employees.

The package offered by Atlantica includes monetary compensation and remuneration in-kind, depending on the employee's position and local practices in the countries where we operate. In addition, we offer:

- flexible compensation in specific locations, which sometimes represents tax advantages for some employees;
- under current local regulations, we offer 401(k) retirement plans in the U.S;
- financing a portion of our employee's health insurance costs and their immediate family in most of the countries where we are based;
- financing of our employees' sport and wellbeing activities;
- some family benefits include childcare contributions, breastfeeding rooms, and breastfeeding leaves in certain locations. As of December 31, 2024, more than 50% of our workforce can benefit from a breastfeeding leave of approximately 3 weeks;
- paid parental leave for the primary and secondary caregiver in most locations where we are based. As of December 31, 2024, approximately 60% of our workforce benefits from 16 weeks of paternity leave for both caregivers;

In addition, Atlantica has implemented a “Work-life balance management policy” to balance work and life outside the workplace effectively. Atlantica’s management believes employees are most productive when they have a certain flexibility to fulfill their professional and personal responsibilities. Under this policy, Atlantica’s employees have the opportunity to:

- request remote work for one business day per week under specific terms and conditions
- we offer part-time working options for employees who request this option
- We allow individuals to adjust their work schedules to suit their personal and family needs, including the option of flexible start and end times

We promote sports and health initiatives in the workplace by providing free fruit in our offices. Additionally, we incentivize sports among our employees by covering the cost of gym memberships. In 2024, employees at some of our offices also participated in popular races sponsored by Atlantica.

Some employees at a popular race sponsored by Atlantica



The table below shows the gender-based number of employees who took parental leave in 2024, 2023, and 2022.

Parental Leave in 2024, 2023 and 2022

	2024			2023			2022		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Parental leave	57	16	73	57	8	65	28	8	36

In 2024, 2 employees left the company after parental leave; in 2023 and 2022, all employees returned to work after parental leave. 93% of those employees were still employed 12 months after returning to work in 2024, compared to 95% in 2023. The remaining voluntarily left the Company due to personal reasons. In addition to what is included in the law, management encourages employees to take parental leave.

Diversity, Equity, and Inclusion Policy

We believe that the diversity of our workforce is an asset that enriches the Company with fresh ideas, perspectives, and experiences. We acknowledge the contribution of people of different genders, nationalities, cultures, races, professional backgrounds, abilities, socio-economic backgrounds, and ages. We believe that employees with diverse skills represent an important resource for identifying innovative solutions and improving our business performance, which ultimately benefits all our stakeholders.

We provide a work environment free of discrimination, intimidation, and sexual and non-sexual harassment. This environment allows everyone to participate in the business's success and values all employees for the distinctive skills and experiences they bring to the Company.

The Board approved Atlantica's Diversity and Inclusion Policy of Directors in May 2020, which was last amended in December 2021. In 2024, 2023, and 2022, we were not notified of any incidents relating to potential situations of discrimination. Corrective or disciplinary action would be taken in case of discriminatory behavior or harassment.

Initiatives to promote Diversity, Equity, and Inclusion among our employees

- Atlantica has been a signatory to the Women's Empowerment Principles since 2020, a set of good business practices that promote equality between men and women across all areas of the organization.
- In compliance with South Africa's Broad-Based Black Economic Empowerment Program, we targeted our recruitment to local Black citizens. For instance, in 2024 and 2023, over 70% of the employees hired by the O&M supplier of Kaxu were Black citizens, thus exceeding the requirements defined by the Program. We refer to the section "Local Communities" for more details.
- We aim to perform a human capital analysis every 4 years at certain locations. The objective of this analysis is to guarantee equal opportunities to our employees and to promote a culture of diversity and inclusion:
 - Preventing any kind of gender discrimination, either direct or indirect.
 - Reinforcing Atlantica's commitment to its employees to ensure equal opportunities and to eradicate any potential conduct that may discriminate any employee due to their gender or family situation.
 - Promoting effective equality measures among men and women and guaranteeing the same opportunities when hiring candidates, as well as internal professional development and working conditions for all employees.
 - Promoting work-life conciliation and ensuring that such balanced work-life conciliation does not negatively impact employees.

Talent Attraction and development

Atlantica must cultivate a robust employer strategy that is progressively global and appealing. This involves ensuring alignment with the company's international presence and a culture that is adaptable, balanced, and inclusive.

Overall, in 2024, Atlantica hired 235 new employees. In addition, amid the ever-changing job market environment, Atlantica reported a voluntary turnover rate of 7.0%, compared to 7.6% in 2023. The company addresses these challenges by understanding the shifting workforce landscape and emphasizing initiatives to retain talent throughout the employee lifecycle. We perform exit surveys with all our employees who voluntarily decide to resign. We aim to identify weaknesses and improvement opportunities that can help reduce voluntary turnover.

To attract top talent and constantly develop our employees' skills, fostering their capacity to innovate regularly, besides offering our remuneration and supportive package, we also implement the following development strategies:

- ***Annual Performance Appraisal***

Part of our supervisors' mission is to collaborate with each team member to evaluate performance through the Annual Performance Appraisal (APA). The supervisor evaluates performance in nine standardized areas as part of the individual appraisal process. Atlantica's employee Annual

Performance Appraisal integrates our code of conduct. The manager also identifies individual targets for the coming period and sets training actions in the Annual Training Plan (ATP). Supervisors set individual meetings with their teams once the assessment is completed to share results and explain the detailed action plan. Employees can provide feedback about their performance, improvement opportunities, etc. It is an ongoing process, generally spread over a year to ensure its effectiveness.

Once supervisors complete the APA, we conduct a calibration process to ensure that evaluations are consistent and fair across the organisation.

- ***Development opportunities***

Considering that we are a flat and lean organisation, it can be challenging to provide development opportunities to talented employees. We have a programme in-place to identify key members of our team. The goal is to consider employees for internal transfers to other positions, functions, or geographies within the organisation. In 2024, we continued to strengthen our organisational structure. We bolstered our employees' capabilities by designating new plant managers and key management positions in some geographies. Most of these positions were filled with internal promotions.

We also have an internal job site on our intranet where we inform employees of job vacancies in order to promote internal mobility between different departments.

- ***Training***

Regarding our training programme, we identify training categories to improve distinct sets of skills, integrate them into Atlantica's team and culture, and as a measure to retain talented employees:

- **Introduction to Atlantica.** All new employees must attend our "Introduction to Atlantica" course during their induction period. In addition, all employees receive training on our compliance, management policies and cybersecurity.
- **Management skills.** We offer soft management-skills courses to improve negotiation, team-working, team-building, decision-making, leadership and communication, among other skills.
- **Technical knowledge courses.** Our training plans also include technical knowledge courses specific to different technical fields.
- **Languages.** We offer several language courses to our employees to allow them to operate effectively in an international setting.
- **Health and Safety are part of our core values.** To reinforce this, we offer several training courses to our employees and operation and maintenance personnel. We refer to the "Occupation Health and Safety" section.

Each employee agrees on the definitive training programme with their manager and, the People and Culture Department. Below, we describe two examples of soft skills training some employees received in 2024.

In 2024, four employees from Atlantica participated in training focused on soft skills, specifically Negotiation Skills. This training aimed to equip our employees with the necessary tools to enhance their negotiation capabilities, ultimately aiming to develop them into better leaders. The training covered integrating high-performance teams, understanding negotiation strategies, conflict resolution techniques, and evaluating different negotiation scales. A third-party organization was responsible for conducting this training.

- **Business benefits:** We believe that effective leadership positively impacts individual teams and the entire company. A good leader is strategically positioned to help achieve organizational objectives.
- **Quantitative impact:** By having a good leader in our teams, we are able to motivate employees, increase performance, and have a better workplace. These positive impacts

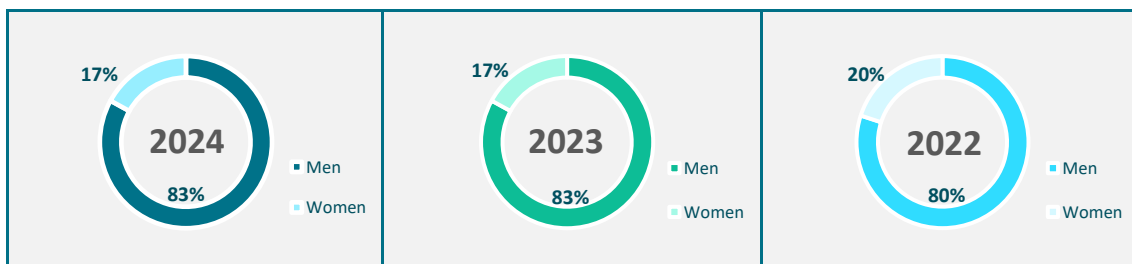
may translate into lower turnover rates. Turnover rates of middle management engineers and graduates were lower than in the previous year.

In 2024, nine employees received training on Time Management Strategies. The objective of this training was to equip our employees with tools and resources to become more efficient in managing their time. The training covered how to identify and overcome time thieves, how to prepare to-do lists, how to prioritize objectives, and how to define a clear path to achieve their goals.

- Business benefits: We believe efficient employees are happier, maintain a better work-life balance, and experience less stress.
- Quantitative impact: By having a motivated workforce, we enhance individual productivity and job satisfaction, creating a culture of excellence and innovation across the entire organization. This, in turn, leads to sustained business growth, a robust corporate reputation, and long-term success. These positive impacts may translate into higher retention rates and lower costs.

Gender Diversity

Employees by Gender as of December 31, 2024, 2023 and 2022

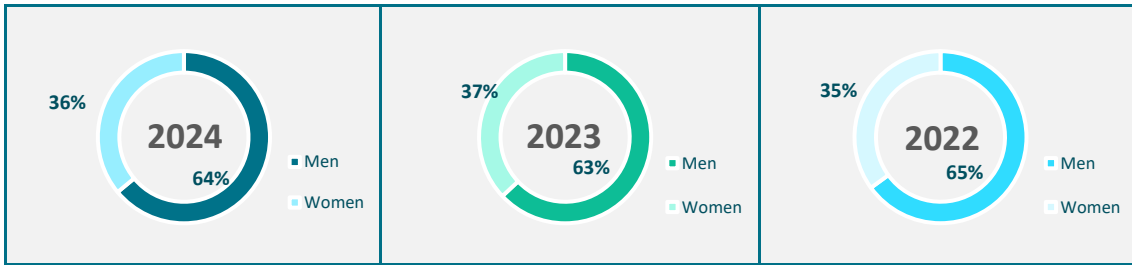


	2024	2023	2022
Women on the Board of Directors	40%	22%	22%
Women at the Management Level	17%	17%	23%
Women in non-managerial positions	15%	17%	20%
Women at Atlantica	17%	17%	20%

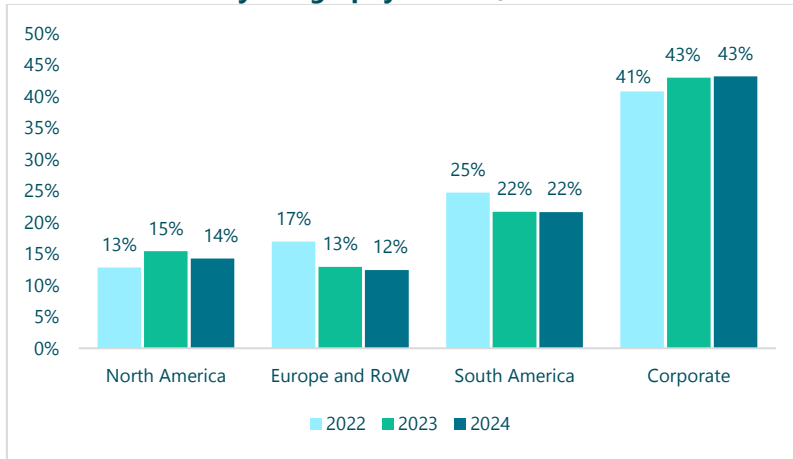
As of December 31, 2024, Atlantica's Board of Directors consisted of five members, two of whom were women.

In 2024 and 2023, women represented 17% of the Company's workforce. The relative decrease of women in 2023 compared to previous year was mostly due to the internalisation of the operation and maintenance services. These activities added 340 new employees to our workforce in 2023, of which approximately 92% were men. We operate in a sector that has historically employed most men, especially in operation and maintenance activities. We seek to remove any barriers we might have, including unconscious bias, and empower women to ensure they progress with the same opportunities as men.

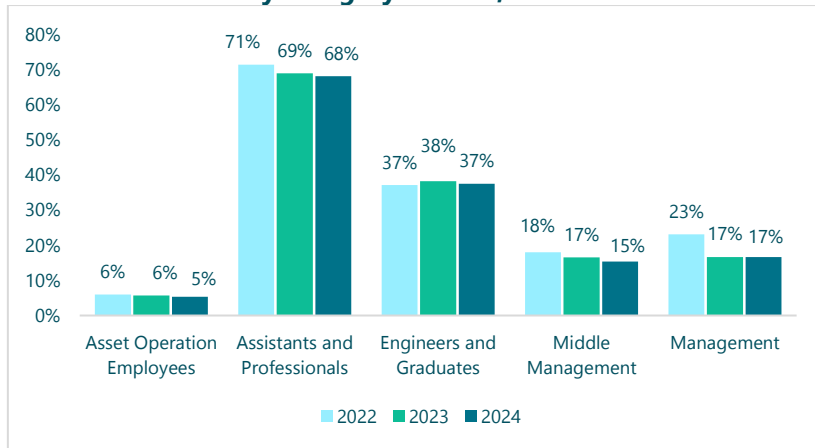
Employees by gender excl. Asset operation employees as of Dec. 31, 2024, 2023 and 2022



Women by Geography in 2022, 2023 and 2024



Women by Category in 2022, 2023 and 2024



Gender Pay Gap Analysis

Atlantica guarantees respect for salary equality rights. Monitoring pay equality is one key factor in ensuring the creation of an inclusive and respectful culture without differentiation based on gender, age, race, or any other personal factor.

The Company is determined to ensure no gender-based inequality in its activities by offering equal pay for equal work in all the businesses and countries where it does business.

We believe it is important to understand the difference between the concepts of salary gap and salary equality:

- The pay gap shows the difference between the average salary received by men and women.
- Pay equality is the right of men and women to receive the same salary for the same work.

At Atlantica, there is no salary discrimination based on any reason, including gender. Different employees, including men and women in similar positions, can have different salaries based on the results of their performance evaluations.

The Pay Gap is measured by subtracting the average female compensation from the average male compensation and dividing the result by the average of the higher earning gender (male or female) compensation.

Below you may find 2023 Gender Pay Gap by Category excluding the CEO.

2024, 2023 and 2022 Gender Pay Gap by Category

	2024	2023	2022
Management	(10%)	2%	18%
Middle management	5%	6%	16%
Senior engineers and graduates	9%	6%	7%
Engineers and graduates	2%	0%	10%
Assistants and professionals	(1%)	(9%)	(14%)
Asset operation employees	17%	24%	29%
Average Salary by Gender	3%	5%	13%

Note 1: Data includes fixed salary, short-term bonus and long-term incentive plans without adjusting for factors such as job function, level, education, performance, location, or exchange rate differences. Overtime has not been included.

Note 2: Management consists of the members of the Management Committee.

Note 3: Middle management consists of certain employees who manage a specific area, supervise a group of employees, or are considered key personnel within the organisation.

To mitigate pay gap and accelerate the progressive reduction of the gender pay gap, Atlantica continues to analyse several initiatives: Ensuring we progressively build a pool of female employees to fulfil future management positions, promote STEM careers among female students and always consider female candidates when hiring new employees.

Local Communities

Key facts:

Atlantica contributes to the social and economic development of local communities by improving local infrastructure, engaging in basic needs, and supporting education.

We acknowledge that our day-to-day activities have impacts on nearby communities. We recognise that the communities where we operate are where some of our employees and other stakeholders live and raise their families, and where part of our future workforce will be educated and trained. We foster communities' economic prosperity through local purchases and by hiring local employees. As such, it is key for us to be both proactive and a valued member of our communities.

We have a Stakeholder Policy and a Local Community Investment and Development Policy in place that set the basis to support local communities, collaborate with them and promote their environmental, economic and social progress. Both policies are available on our website.

Our Geographic EVPs and local managers are responsible for community relations and monitoring community development programmes. Monitoring KPIs include quantitative, qualitative, remote and physical analysis.

Stakeholder engagement

Stakeholder engagement programs are applied at all assets and projects under construction and we prioritise our efforts in those communities that are considered more vulnerable, such as low-income populations, marginalised communities or indigenous groups. Each geography has its own procedures and consultation guidelines in place to speak with community leaders and to identify local needs. This usually involves physical meetings or phone calls between our local employees and local communities. We have learnt from our "boots-on-the-ground" approach that we need to adapt to local requirements and that communities located close-by may have very different needs, which evolve over time. A proactive approach and scheduled activities undertaken by our local employees to efficiently identify and manage local stakeholders and communities of interest is key to the success of our relationship with local communities.

We engage and work collaboratively with local communities from the development phase. We also comply with permitting, local law and regulation in-place, and have purchased locally where possible and hired local employees during the construction phase.

In addition, ex-post controls are usually performed. Once an investment is completed, Atlantica's employees visit the site periodically to review that: (i) we comply with all our obligations including Health and Safety, environmental conditions, permits, etc., (ii) we listen to the communities' needs and, (iii) we jointly agree to develop, execute and monitor development programmes with those communities. These employees report to the Country Manager. Local needs are discussed in Atlantica's Geographic Committees if deemed necessary and lessons learnt are then internally shared within Atlantica if deemed appropriate.

We have a grievance mechanism for local stakeholders to contact our local managers directly. We have different channels available to any person wanting to contact Atlantica, also based on tools available at the local site, such as the internet, or, in the case of isolated rural communities, even bulletin boards that are periodically reviewed to collect all possible complaints. We also have corporate communication channels to report any misconduct, irregularities or instances of non-compliance, as detailed in the Business Ethics section.

We also take a proactive approach to preventing, detecting and acting on local community conflict risks concerning water resources. Any potential risk or grievances concerning water resources will be addressed and followed-up in our regular communications with them. In 2024, 2023 and 2022 we did not receive any negative feedback from local communities regarding our management of water resources, including at those assets located on water-stressed areas, nor have we been subject to water-related incidents with substantial impact on cost or revenues.

To emphasise the importance of local community engagement, some local managers have social objectives as part of their variable remuneration.

Measuring the value of Atlantica’s commitment with local communities

Atlantica operates in 12 countries, and collaborates with a wide array of communities, each with their particular needs. In some countries, we focus on improving local infrastructure, while in other situations we engage in basic needs or education.

We maximize local employment opportunities by:

- Hiring local employees,
- Providing training to students and
- Supporting professional development by funding college scholarships.

We also foster communities’ economic prosperity through local purchases, generating opportunities for local suppliers and contractors.

- In South Africa we ensure that kindergarten students and families in need have access to nutritious meals.
- In Peru we help with the construction and maintenance of roads to ensure better connectivity for communities.
- At our geothermal asset we sponsor sports and cultural events that generate revenues for the local communities.

Our local communities long and short-term strategy varies depending on the community’s needs:

	Medium / Long-Term		Short-Term ²
	Infrastructure ¹	Education / Skill Development	Basic Needs ³
U.S.	-	✓	-
Peru	✓	-	✓
Chile	✓	✓	-
Colombia	✓	-	✓
Uruguay	✓	-	✓
South Africa	✓	✓	✓
Algeria	-	✓	✓

¹ Infrastructure usually involves building, maintaining or upgrading roads, cleaning irrigation canals, etc.

² One-year period.

³ Basic needs include food and clothes donations.

In 2024, we invested approximately \$1.3 million in local communities.

United States



We contribute to the local communities near our assets at Solana, Mojave and Coso. In these areas, we mainly support activities such as local youth sports, school activities, and various local organizations and charities. We also sponsored fishing derbies, concerts, fairs, parades and other events that generated revenues for the local communities. We also foster education by donating money to college scholarships and to organisation such as the Mojave Environmental Education Consortium (MEEC) that provides training and resources to local students in projects such as energy, air quality, water quality and sustainability, as well as enrolment in a field trip programme.

Peru



Construction and maintenance of roads

Local communities near our assets in Peru generally require road maintenance support. We have an annual plan in place to execute road maintenance.

In 2024, we invested in different initiatives that benefited local communities located near our transmission lines and our mini-hydroelectric power plant.

2024 investments mainly relate to:

- ✓ Improving infrastructures (i.e., road construction and maintenance, cleaning irrigation canals, providing irrigation maintenance supplies, etc.)
- ✓ Supporting Indigenous people through agriculture and livestock development projects.

Chile

In 2024, we invested in initiatives that benefited (i) Indigenous communities representing more than 1,000 people of different ethnicities. The funds were invested in house improvements, small businesses, cultural activities and sustainable agriculture initiatives, and (ii) several students who received support to pay education tuition fees and purchase school supplies.

Colombia



Donations to local communities

In 2024, we donated to local communities, mostly Indigenous people, close to our solar PV plants, including among others, clothes, toys, furniture for local schools. In addition, we donated three solar panels to a family to support their aquaculture business.

Uruguay



Donations to local communities

In 2024, we supported local communities in proximity to our wind assets by donating audiovisual systems to a local school, uniforms for a junior football team, and equipment for a marathon team.

Algeria

Donations benefited needy families in the Skikda, Honaine and Tenes community. These included school supplies kits and bags for 1,136 schoolchildren and 650 food baskets.



Donations of school supplies and food

South Africa



School Assistant Initiative | Kindergarten Food Security Initiative | Mobile Clinic Initiative

We participate in substantial social and economic development activities in South Africa as part of a collaborative effort with the Department of Energy of South Africa. Kaxu is located in the Khai Ma Local Municipality of Northern Cape Province. Kaxu's social and economic development activities are governed by an Implementation Agreement with the South African Department of Energy. This agreement sets out key economic development obligations to positively benefit local communities. Kaxu contributes 1.1% of its yearly collections to be reinvested in the local communities that lie within an approximately 50km (31 miles) radius of the site, as well as a very remote community beyond this distance.

In 2024, Kaxu invested in several community projects:

- **Soup Kitchens:** This program ensures that approximately 300 people from four communities, including elderly citizens, sick individuals, and those in dire need, receive a nutritious meal every day.
- **Kindergarten Food Security Initiative:** The program supports approximately 190 children across six Early Childhood Development (ECD) Centres by providing nutritious meals.
- **Education and skills development** is one of the key elements to promote economic community development. Kaxu addresses this need by means of an internship and bursary programme. The bursary programme grants the youth within nearby local communities the opportunity to study at any tertiary institution of their choice in the country. The programme includes tuition fees, accommodation and a monthly allowance to help with the living expenses of each student. Our Internship programme allows young individuals to gain valuable experience to prepare them for the South African Labour market.
- **School Assistant Initiative:** This initiative is aimed at addressing the challenges of overcrowded classrooms at five primary schools. The program is designed to ensure that every child receives the attention and support necessary for academic success.
- **Mobile Clinic Initiative:** The implementation of this initiative has provided additional office space and consultation rooms for practitioners through a strategically located mobile clinic that serves as a critical healthcare hub for 2,090 community residents.

04

G O V E R N A N C E

Sustainability Governance

Given that it is the ultimate decision-making body, the Board of Directors is the highest level of responsibility for ESG and climate change-related matters. The CEO, in his executive role and as Director of the Board, holds the leading position and responsibility in relation to ESG and climate change-related matters.

As a company with most of its business in the renewable energy sector, ESG and climate change encompasses many of Atlantica's key daily and long-term activities. It is a cross-functional activity involving Geographic EVPs, country and asset managers, and multiple corporate departments, including the Operations, Health and Safety, Environment, Compliance, People and Culture, and Corporate Development Departments.



The Board of Directors is entitled to delegate its powers to an executive committee or other delegated committee or to one or more persons. Until the closing of the Acquisition on December 12, 2024, the Board also had a Corporate Governance Committee and a Related Party Transactions Committee.

Board of Directors: ESG and Climate Change-Related Responsibilities and Functions

- ✓ The Board of Directors is responsible for the effective oversight of the Company's strategy and performance, financial reporting, corporate governance process, and internal control and risk management framework, including ESG and climate-related risks and opportunities. It is also ultimately accountable to stakeholders for the Company's long-term performance and value creation for shareholders and other stakeholders in a sustainable manner.
- ✓ The Board oversees the implementation of ESG and climate change initiatives and prioritises internal resources committed to the advancement of objectives. The CEO, in his executive role and as Director of the Board, manages, supervises and has a leading position and responsibility over ESG and climate change-related matters, including informing on and/or submitting the following actions for Board approval:

Topic	Frequency
Potential climate-related risks and mitigation plans	Quarterly or on an as-needed basis. For example, in 2024, the Board was informed quarterly on our risk map (including climate-related risks)
New and/or updated climate change policies and targets	Annual
Environment and climate change key performance indicators and their status against established objectives (if applicable)	Health and safety: always Other social KPIs; annual Environment and climate change KPIs (GHG emissions, water, and waste): annual
Impact Report with comprehensive disclosures	Annual
Results ESG-related evaluation assessments	Annual and on an as-needed basis
Development and investment proposals in non-renewable generating assets consider Atlantica's long-term climate change targets	Always

- ✓ The Audit Committee assists the Board in fulfilling its oversight responsibilities concerning the management of risks, controls and processes, including potential climate change factors that could be risk drivers, as well as compliance with non-financial information and climate-change reporting requirements

Management: Climate Change-Related Responsibilities and Functions

Atlantica has integrated climate change into its businesses via policy-making, planning, risk management, and KPI setting and tracking. At the management level, we have assembled committees with different responsibilities based on Atlantica's priorities. These committees are led by senior management members with diverse perspectives and experiences to efficiently and effectively address climate-related matters, risks and opportunities.

Management Committee		
Frequency	Weekly	
Key climate-related functions	<ul style="list-style-type: none"> - Implement short and medium-term key strategic decisions (based on the business strategy approved by the Board), including, but not limited to, environment, health and safety, people and culture, compliance, and risk matters. - Analyse and implement environmental-related best practices. - Approve (at the Management level) climate change-related targets. 	
Key committee member* responsibilities	CEO	Leads Management Committee.
	CFO	Responsible for, among others, climate change and IT matters across our businesses.
	Geographic EVPs	Responsible for the assets they manage, including climate change-related matters.
	General Counsel	The General Counsel—who is also the Chief Compliance Officer, the Secretary of the Board of Directors, and the Head of People and Culture—is responsible, among other things, for Atlantica's legal, people and culture, and compliance activities and reports to the Management Committee (at management level) and the Board, as applicable.
	CIO and Head of Finance	Responsible investments, including how they affect our long-term targets on emissions.

(*) Other employees attend meetings by invitation.

Health and Safety, ESG and Operations Committee		
Frequency	Monthly	
Key functions	<ul style="list-style-type: none"> - Set health and safety targets. - Set environmental protection measures. - Review key health and safety and environmental KPIs as well as best practices, lessons learned and implementation progress in relation to audit recommendations. 	
Key committee member responsibilities	CEO	Leads Health and Safety, ESG and Operations Committees.
	Geographic EVPs and country managers	Responsible for the assets they manage, including ESG and climate change-related matters.
	Head of Business Transformation	Leads the implementation of improvement programmes to enhance operational processes and ways of working, optimise electricity production and avoid CO2 emissions across all assets.
	Head of Operations	Responsible for all health and safety, environmental and operations aspects across all assets, KPI monitoring, regular environmental and operational audits, analysing measures to reduce health and safety and environmental impacts, and implementing best practices.
	Head of IR & ESG	Identifies sustainability best practices, proposes actions to the CEO and Geographic EVPs and monitors the implementation of approved proposals.

Compliance Management Committee		
Frequency	Quarterly and on an as-needed basis	
Key ESG-related functions	<ul style="list-style-type: none"> - Support the Chief Compliance Officer and assist employees and the Board in implementing, reviewing and monitoring the compliance programme, policies and procedures on compliance with legal and regulatory requirements, as well as by best corporate practices. 	
Committee member responsibilities	General Counsel	The General Counsel - who is also the Chief Compliance Officer, the Secretary of the Board of Directors and the Head of People and Culture - is responsible, alongside others, for Atlantica's legal, people and culture and compliance activities and reports to the Management Committee (at Management level) and the Board of Directors as applicable.
	Head of Risk Management	Oversees risk management processes, procedures and tools implemented by the Company, including the risk map.
	Head of IT and Administration	Oversees IT (including cybersecurity matters), and personal data protection processes and procedures.

Geographic Development Committees		
Frequency	Generally, once a month and on an as-needed basis	
Key climate-related functions	These committees approve development opportunities, perform early-stage risk analysis, review preliminary financial metrics, and approve development budgets below a pre-defined threshold.	
	These committees analyse potential development opportunities considering: (1) impacts on Atlantica's climate change-related commitments and targets, (2) Climate change risks in due diligence analysis, and (3) carbon pricing to evaluate investment opportunities.	
Key committee member* responsibilities	Country managers and Geographic EVPs	They lead the Development Committee and are responsible for identifying, analysing, and presenting potential development opportunities in their corresponding geography to the Committee.
	Head of Risk Management	Responsible for identifying and evaluating risks for potential investments, including ESG and climate change risks.
	CIO and Head of Finance	Responsible for ensuring that potential development opportunities align with Atlantica's financial approach and adhere to prudent balance sheet management guidelines.

(*) The CEO, the CFO and the General Counsel are also permanent committee members. Other employees attend meetings by invitation.

Investment Committee		
Frequency	Generally, once a week and on an as-needed basis	
Key climate-related functions	The Investment Committee approves investment opportunities, including development and construction opportunities, once the project reaches a specific budget and is close to starting construction.	
	The Committee evaluates potential investments by considering (1) impacts on Atlantica's climate change-related commitments and targets, (2) climate change risks in due diligence analysis, and (3) carbon pricing.	
Key committee member* responsibilities	CIO and Head of Finance	Responsible for identifying, analysing, and presenting potential growth opportunities to the Investment Committee. Oversees all due diligence processes.
	Head of Risk Management	Responsible for identifying and evaluating risks for potential investments, including ESG and climate change risks.
	Head of IR & ESG	Responsible for ensuring that investment opportunities align with our long-term emissions, environmental goals, and policies.

(*) The Head of Finance and CIO leads the Investment Committee. The CEO, the CFO and the General Counsel are also permanent committee members. Other employees attend meetings by invitation.

Other ESG-related committees include:

- **Risk Management Committee:** This committee is held monthly between the CEO, the CFO, and the Head of Risk Management. It addresses all Company risks, including those related to our operating portfolio and assets under development or construction. Atlantica's risk map is reviewed and presented to the Board quarterly. ESG and climate change risks are always considered in the risk analysis process.
- **Internal Audit Committee:** Held once a month between the CEO, CFO and Head of Internal Audit. This committee addresses corporate and business impacts driven by internal audit day-to-day activities, including, but not limited to, the effectiveness of internal controls, anti-fraud procedures, policy evaluation, implementation progress of audit recommendations, and external auditor reviews on Atlantica and its affiliates. The Head of Internal Audit reports to the Audit Committee (at the Board level).
- **Accounting and Disclosure Committee:** Reviews the Annual Report and quarterly reports, including quarterly financial statements, prior to their publication. The Accounting and Disclosure Committee comprises the Chief Financial Officer, the Head of Investor Relations, Reporting & ESG, the Head of Accounting and the Head of Financial Control. The Head of Internal Audit attends meetings by invitation. The Accounting and Disclosure Committee approves the accounting criteria to be applied by the Company, discusses new reporting requirements and approves quarterly financial statements and disclosure.
- **Financing Committee:** The financing committee comprises the Chief Financial Officer, the Head of Finance and CIO and the Head of Investor Relations, Reporting & ESG. The financing committee helps to maintain the "green finance framework" used to issue green finance instruments, to finance or refinance renewable energy infrastructure, as well as transmission lines. The Financing Committee also helps to maintain and update the green finance report. Both documents are available on Atlantica's webpage. The committee also decides on whether to issue green financings.

Business Ethics

Integrity, Compliance, and Safety: Our Core Value

At Atlantica, Integrity, Compliance, and Safety are our foremost values, guiding all aspects of our business and prevailing over the rest. We are committed to promoting ethical business practices and complying with all applicable laws and regulations.

To reinforce this commitment, Atlantica has established a Code of Conduct, which provides a framework for ethical decision-making and ensures consistent and effective approach to Integrity and Compliance across our operations. Additionally, the Company has implemented comprehensive policies, processes, procedures, and internal controls designed to prevent and mitigate misconduct or law violations, ensuring that ethical principles are consistently applied throughout our business activities.

We have measures in place to prevent and combat corruption effectively and efficiently. Our Anti-Bribery and Corruption Policy applies to all Atlantica businesses.

Code of Conduct

The Code applies to all directors, officers, and employees of Atlantica Sustainable Infrastructure plc and its controlled subsidiaries. For non-controlled entities in which Atlantica is interested, we encourage our partners to adopt similar ethical principles and values.

We also seek to collaborate with third parties that adhere to principles aligned with our Code of Conduct. For example, when evaluating potential co-investments with business partners, Atlantica conducts a comprehensive due diligence process, assessing multiple factors, including risk and compliance. Both the Risk Department and the Compliance Team assess the business partners' ethical and compliance standards, including whether it has a code of conduct. If a business partner does not have its own code of conduct, it must either adhere to Atlantica's Code or accept the inclusion of Atlantica's compliance provisions in the contractual documentation.

Atlantica's Code of Conduct also prohibits political involvement of any kind on behalf of or as a representative of the Company. In alignment with our Donations, Social Contributions, and Sponsorships Policy, donations, social contributions, and sponsorships are subject to internal review and approval to ensure compliance with our policies and ethical and legal standards.

All Atlantica employees must read, understand, and commit to our Code of Conduct annually.

Commitment to Anti-Bribery and Corruption Compliance

Atlantica conducts its business in compliance with anti-bribery and anti-corruption laws, supporting global efforts to combat corruption. These include but are not limited to the U.K. Bribery Act 2010 and the U.S. Foreign Corrupt Practices Act (FCPA).

These laws prohibit in both the public and private sectors, making it a criminal offense for companies, their officers, directors, employees, agents, or any third party acting on its behalf to offer, give, promise, request, or authorise the payment of anything of value (including money, advantages, benefits in kind, or other incentives) to foreign officials, foreign political parties or their officials, candidates for foreign political office, and officials of public international organisations, where the intent is to secure and improper advantage, obtain or retain business. Similar laws have been or are being adopted by other countries. Additionally, private (commercial) bribery, which involves bribery between private parties, is also illegal under the U.K. Bribery Act, U.S. laws, and the laws of other jurisdictions where Atlantica operates.

Anti-Bribery and Corruption Policy

The Policy includes the following key provisions:

- Prohibition of any form of bribery.
- Political contributions on behalf of or as a representative of the Company are forbidden. Donations, Social Contributions, and Sponsorships are subject to internal review and approval.
- Travel, entertainment, and gifts must never be accepted or given with the intent of improperly obtaining, retaining business, or securing an undue advantage from public officials or private individuals. Any donations, gifts, sponsorships, or similar transactions with an economic value of \$90 or more per calendar year require prior internal approval.
- The use of independent contractors, agents, consultants, intermediaries, resellers, distributors, or any other third party to pay or offer bribes is strictly prohibited.
- Accounting controls and financial reporting procedures strictly prohibit cash payments, except for well-documented petty cash disbursements, which must follow internal procedures.

A summary of our Anti-Bribery and Corruption Policy is available on our website.

Commitment to Ethical Business Practices

Atlantica is a proud member of the United Nations Global Compact (UNGC) initiative. The UNGC principles are integral to our corporate strategy, and we actively work to integrate them into our suppliers' business practices as well. Further details can be found in the UNGC section of this ESG Annual Report.

Employee Commitment to Compliance

All our employees must read, understand, and commit to adhering to our Code of Conduct and corporate governance policies annually. In addition, our officers and certain employees with access to or working with confidential material and non-public information signed a formal annual acknowledgment of our Insider Trading Policy.

To foster a strong compliance culture, Atlantica provides regular training to all employees on our corporate policies. This promotes our compliance culture and ensures that all employees understand and effectively apply our compliance policies and ethical standards in their daily work.

Compliance Monitoring and Reporting Mechanisms

Atlantica's compliance system is reviewed by third parties to ensure compliance with applicable law and alignment with best practices. This external review covers the Company's Code of Conduct and compliance program, verifying the effectiveness of the policies, including mechanisms for tracking and reporting breaches.

We strongly encourage employees and stakeholders to seek guidance or report concerns related to compliance. We provide multiple communication channels to report misconduct raise compliance-related inquiries, including:

- Whistleblower channel: It is available on our website in two languages, accessible to employees and stakeholders, and is managed by the internal Audit Department and the Chief Compliance Officer. This platform allows individuals to report misconduct or breaches to the Code of Conduct, concerns regarding management practices, and any actions that violate ethical standards, laws, or company policies. Where legally required, we have implemented whistleblowing channels to comply with local regulations. Confidentiality and no retaliation are the fundamental principles of the channel. These principles may only be set aside if the reported acted in bad faith or if disclosure is required by law. To promote the use of the Whistleblowing Channels, Atlantica has implemented awareness initiatives, including user-

friendly instructions and integration into internal online and in-person compliance training programs.

- Compliance Channel: employees can email the Compliance Team to (i) report potential irregularities or (ii) seek guidance on compliance matters. More details are provided in the Compliance Management Committee section.

Additionally, ethics reporting channels, including the compliance mailbox (compliance@atlantica.com), are incorporated into various public reports and internal training materials to ensure accessibility. Employees and stakeholders are encouraged to report any irregular behaviour through any of the available reporting channels.

Reporting on Breaches

Seven breaches were reported in 2024, compared to two in 2023. In 2024, two breaches were detected through the Compliance Channel, while five reports were received via the Whistleblowing Channels. The relevant teams, including Compliance, Risk Management, and Internal Audit, reviewed each case in accordance with internal policies and procedures and, in certain instances, with the support of local external advisors and Atlantica’s local teams.

- One of the breaches led to an employment termination and a corrective action plan to strengthen internal controls.
- Another was dismissed by local authority but resulted in employment termination following an internal review and the implementation of a corrective training programs to reinforce compliance and workplace ethics.
- Three others are under investigation as of Decemeber 31, 2024.
- Finally, two of them were investigated and found to be unsubstantiated.

To further mitigate risks and strengthen ethical awareness, Atlantica provided targeted anti-bribery and corruption training to local teams, emphasizing Atlantica’s values and ethical standards. These initiatives ensure that lessons learned from these cases reinforce Atlantica’s commitment to integrity and compliance.

No breaches were identified in 2024 or 2023 for Anti-Money Laundering, Insider Trading, or Modern Slavery policies.

Training:

Training	Goals	Minutes per Employee	Participants
Code of Conduct Awareness 2023 ¹	Code of Conduct through real-life cases.	8	16
Anti-Bribery and Corruption 2023 ¹	Identifying and avoiding situations that could involve corruption or conflicts of interest through real-life cases.	8	68
Anti-Money Laundering 2023 ¹	Mechanisms or procedures aimed at giving the appearance of legitimacy or legality to goods or assets of criminal origin.	8	369
Code of Conduct and Related Policies 2024 ²	Code of Conduct, including key topics and policies such as Anti-bribery, Anti-corruption, Anti-money Laundering, Health & Safety and new policies (Conflicts of Interest and Donations, Social Contributions and Sponsorship) through real-life cases.	15	1146

Code of Conduct and Related Policies 2024. O&M Spain and South Africa	Code of Conduct, Anti-bribery, Anti-corruption and Anti-money Laundering policies through real-life cases.	60	86
Equality, Harassment Prevention and Human Rights 2023 ¹	Acquaint employees with understanding gender equality, diversity and inclusion principles, unconscious bias, inclusive language, harassment prevention and Human Rights principles.	8	416
Human Rights, Equality and Harassment 2024 ³	Acquaint employees with key concepts on human rights unconscious bias, diversity and inclusion principles, gender equality and sexual harassment measures, regulations and policies.	15	60
Equality, Harassment Prevention and Human Rights 2024. O&M Spain	Acquaint O&M employees with key concepts on human rights, unconscious bias, diversity and inclusion, gender equality, and measures against sexual harassment, along with the relevant regulations and policies.	120	24
Sexual Harassment and Discrimination ⁴	Acquaint employees with sexual harassment and discrimination prevention.	60	60
Anti-Harassment Prevention	Acquaint supervisors with harassment prevention in the workplace.	120	1
Atlantica Management Model ⁵	Acquaint office employees on Atlantica's long-term strategy, business model, recent milestones, and growth strategy, and Compliance. Average training time: 3.5 hours (50% on Compliance matters).	165	2
Personal Data Protection	Importance of identifying what Data Protection is, what its processing entails, how to transfer data correctly, the key principles in Data Protection and the rights individuals have.	24	308
Strategy Sessions	Atlantica's strategy, values and structure, focusing on the Compliance function.	30	173
Q&A Sessions on Key Compliance Matters	Areas/geographies with the highest risk exposure to Corruption, Money Laundering, Conflicts of Interest, Trade Sanctions and Antitrust.	91	108
Winning Strategies for Construction Lawyers 2024	Effective strategies for handling construction-related legal cases, including mastering case facts, developing strong legal arguments, and preparing cases for presentation.	360	1

1. These trainings were launched in December 2023 and ended at the beginning of 2024, we report employees who did the training in 2024
2. All Atlantica employees receive compliance training. The employees who were not part of our workforce at the time of the training will receive compliance-related training in the sessions scheduled for 2025.
3. This training was launched in December 2024 and ended at the beginning of 2025, we report employees who did the training in 2024.
4. Specific local training following local requirements and US regulation.
5. Participants of this training were only office employees of certain geographies and employees hired in 2024 in some of the geographies where we operate.

In 2024, Atlantica employees received a total of ~999 hours of compliance-related training, compared to ~994 hours in 2023. On average, each Atlantica employee received ~43 minutes compliance training in 2024, compared to ~46 minutes in 2023.

Human Rights

At Atlantica, we respect internationally recognised human rights, as set out in the International Bill of Human Rights, the International Labour Organisation's (ILO) Declaration on Fundamental Principles and Rights at Work, and the OECD Due Diligence Guidance for Multinational Enterprises.

We seek to identify or mitigate any human rights violations directly or indirectly linked to our operations, products, or services. Labour practices at Atlantica, including those of our employees and directors, are governed by our Human Rights Policy. This Policy aims to ensure respect for human rights in all our day-to-day activities – regardless of local practices – implementing the commitments defined by our policies and international reference standards, directives, and conventions and establishing the procedures to ensure compliance with them. In our Human Rights Policy, we state that Atlantica's principles are:

- ✓ Rejecting forced labour and child labour,
- ✓ Rejecting discrimination,
- ✓ Providing just, favourable, and safe working conditions
- ✓ Freedom of association and right to collective bargaining
- ✓ Equal remuneration
- ✓ Respecting the rights of local communities
- ✓ Rejecting human trafficking

We also have a Code of Conduct, Supplier Code of Conduct, Corporate Governance Guidelines, and an Anti-Bribery and Anti-Corruption Policy to identify and mitigate any human rights violations that might be linked to our operations, products, or services and our business relationships.

In May 2024, our Board of Directors amended and approved our "U.K. Anti-Modern Slavery and Human Trafficking Statement" under the Modern Slavery Act, 2015. The statement, available on www.atlantica.com, outlines the steps taken by the Company to address the risk of slavery and human trafficking occurring within our operations and supply chains.

In addition, we have a Diversity and Inclusion Policy to formalise our zero tolerance to discrimination against anyone based on any personal characteristic, such as ethnic background, culture, religion, age, disability, gender, marital status, sexual orientation, union membership, political affiliation, health, disability, pregnancy, or any other characteristic protected by law. We seek to provide a climate of confidence where employees can raise issues. Any behaviour that is not acceptable must be reported through the ethical channels that Atlantica has established to report any abuse.

Furthermore, we acknowledge workers' rights to collectively bargain the terms and conditions of work as defined by international reference standards, directives and conventions. Collective bargaining refers to all negotiations between the employer on the one hand, and one or more workers' organisations (trade unions), on the other, for determining working conditions and terms of employment or for regulating relations between employers and workers. Additional information on collective bargaining is disclosed in the People and Culture section.

Measures to prevent human rights misconduct

Atlantica's management has implemented different measures to identify, assess, and mitigate potential human rights-related risks. These include:

Human Rights due diligence: Atlantica's due diligence process includes a risk and impact assessment as described below:

- [The Internal Compliance team](#) reviews human rights-related matters as part of their annual due diligence activities. The compliance team is responsible for monitoring human rights and

ensuring that they are internally respected, providing human rights-related training to our employees, and assessing the supply chain across the jurisdictions in which we operate to identify any potential breach. Additional information on compliance training is disclosed in the Business Ethics section. Information on our supply chain is disclosed in the Anti Modern Slavery & Human Trafficking Statement available on our website and the Supply Chain Management Section, part of the Strategic Report.

- **The Investment Committee** reviews, as part of its due diligence when acquiring new assets, that the asset and/or the potential investment partner have not had any human rights incidents or sanctions. A due diligence process involves the risk management, tax, insurance, legal and operations teams.

In addition, we perform the following activities across different areas of the Company to prevent and mitigate any misconduct related to human rights:

- **Risk management:** The Head of Risk Management reviews the company's risk management processes, procedures, and tools, including human rights-related risks affecting our operating portfolio and assets under development or construction. Atlantica's Risk Map is reviewed by the Risk Management Committee and presented to the Board quarterly. The Sustainability Governance section discloses additional information on our risk management function.
- **Health and Safety:** The Corporate Operations team audits health and safety procedures at the asset level and operational and environmental performance to implement insights gained and best practices. Additional information is provided in the Health and Safety Asset Management sections.
- **Rights of local communities:** Our Geographic VPs and regional asset managers lead community relations, including monitoring community matters and their development. The Local Communities section discloses additional information on local communities.
- **Supply Chain:** An internal and/or external evaluation of our vendors before hiring and a regular review thereafter. Additional information is disclosed in the Supply Chain Management section.
- **Data Protection:** Regular internal and external audits to review compliance with data protection rules and regulations. Additional information is disclosed in the Cybersecurity and Data Privacy section.

We have also established **grievance mechanisms** with our stakeholders. Any individual affected by our operations can reach out to us with concerns, requests for information, or complaints. The ethical channels include the whistleblower channel and the compliance channel, and we encourage their use. Additional information on our communication channels is disclosed in the Business Ethics section.

Additional Information:

- *Partners* - We have partners at some of our assets. In the assets where we do not have control, to the extent possible, considering Atlantica's ownership interest, we try to introduce our business ethics practices, including human rights-related practices.
- *Incidents* - We confirm that no human rights incidents were reported or identified during 2024, 2023, or 2022. Atlantica has zero tolerance for modern slavery, and we confirm that no incidents of modern slavery were reported or identified during 2024, 2023, or 2022. Since no human rights incident was identified, there was no need to implement remediation mechanisms.
- *Training* - Training was provided to our employees in 2024, 2023, and 2022 about our Code of Conduct and corporate policies through our online training platform, in-person training,

and/or real-time video conferencing. This includes the Anti-Corruption Policy, Anti-Money Laundering Policy, Equality, Harassment Prevention and specific content related to human and labour rights to promote the Human Rights Policy throughout our organisation and FCPA.

- *Policies acknowledgment by employees* - All our employees must annually read, understand, and commit to following our Code of Conduct and all our policies.

Throughout the due diligence process, we will monitor the effectiveness of the actions. We plan to continue analysing, implementing, and reporting initiatives to improve our human rights procedures.

Principal Risks and Uncertainties

Effective risk management is an essential part of our culture and strategy. Our corporate policies are supported by a solid commitment to risk management that guides all of our decisions.

Our risk management system is based on risk identification, assessment, prioritisation, mitigation, and monitoring processes, which are continually evaluated, improved, and enhanced in accordance with best practices. Considerations regarding climate change are fully integrated within our risk management system.

Understanding and mitigating our risks is critical to our future success. We are, therefore, committed to an effective, robust system of risk identification and an effective response to such risks to support the achievement of our objectives.

Our Approach to Risk

- We recognise that risks are inherent to our business. Only through adequate risk management can we reduce uncertainty to make the right strategic decisions and to implement our growth plan and investment strategy.
- Exposure to risks must be consistent with our risk appetite. The Board regularly reviews the acceptable level of exposure to principal and emerging risks.
- Risks are aligned with our risk appetite, taking into consideration the balance between threats and opportunities.
- We recognise the importance of a strong culture, which refers to our shared attitudes, values and standards that shape behaviours related to risk awareness, risk-taking and risk management.
- All our people are responsible for risk management, with the ultimate accountability residing with the Board. Each business geography carries out risk evaluations to ensure the sound identification, management, monitoring and reporting of risks that could impact the achievement of our goals.
- Risk is analysed using a consistent framework. Our risk management methodology is applied to all our operating companies, projects, development activities, and support areas so that we have a comprehensive view of the uncertainties that could affect the achievement of our strategic goals.
- We are committed to continuous improvement. Lessons learned and best practices are incorporated into our procedures to protect and unlock sustainable value.

Our Risk Appetite

We define risk appetite as the nature and extent of risk Atlantica is willing to accept in relation to the pursuit of its objectives. A scale is used to help determine the risk appetite threshold for each risk, noting that risk appetite may change over time. The risk management approach is based on the assessment of risk appetite performed by management and shared with the Board of Directors.

The following principles guide Atlantica's overarching appetite for risk and determine how our businesses and risks are managed.

Operating model and business practice

- We are committed to prioritising and actively promoting health and safety as a tool to protect the integrity and health of our employees, subcontractors and partners involved in our business activity.
- We are strongly committed to complying with all rules and regulations. We continuously strive for the highest standards of business conduct, safety and professionalism.
- We aim to deliver sustainable and consistent returns for shareholders in line with a conservative risk appetite and strong risk management capability.
- We are committed to managing the climate risks that have an impact on our business and delivering on our emissions reduction targets.

Maintain a contracted portfolio of operational assets with a low-risk profile

- We intend to maintain a portfolio with the majority of assets contracted or regulated, with long useful lives and a stable and predictable long-term cash flow profile.
- We seek to invest generally in assets with proven technologies in which we normally have significant experience, located in countries where we believe conditions to be stable.
- We may complement our portfolio with investments or co-investments in assets with shorter contracts, partially contracted or with merchant revenue, or revenue in currencies other than the U.S. dollar or euro.
- For operational efficiency, we focus on ensuring long-term availability, reliability, and asset integrity through maintenance and monitoring.

Grow our business through the development and construction of assets

- We intend to grow our business, maintaining renewable energy as our main segment, with a primary focus on North America and Europe.
- Our development asset identification is supported by rigorous analysis and industry knowledge and experience.
- We follow a disciplined approach to capital allocation and required returns for development projects and acquisitions.

Maintain prudent financial principles and financial flexibility

- Non-recourse project debt is an important principle for us. We intend to continue financing our assets with project debt progressively amortised using the cash flows from each asset and where lenders do not have recourse to the holding company assets.
- We hedge a significant portion of our interest rate risk exposure for the long term.
- We limit our foreign exchange exposure. We intend to ensure that the vast majority of our cash available for distribution is always in U.S. dollars and euros. Furthermore, we hedge net distributions in euros and British pounds on a rolling basis for the upcoming 36 months.
- We intend to maintain a solid liquidity position through a combination of cash on hand and undrawn credit facilities.
- In order to maintain financial flexibility, we use diversified sources of financing in our project and corporate debt including banks, capital markets and private investor financing.

Additionally, our policies and management systems include thorough risk analysis and risk management processes applied on an ongoing basis from the date of asset acquisition or the beginning of construction.

We seek to build our business for the long term by balancing social, environmental and economic considerations in the decisions we make. Our strategic priorities are underpinned by our endeavour to operate in a sustainable way. This helps us to manage the risk profile of the business.

Our Risk Management Framework

Risk Governance

The Board, with the support of management, has overall responsibility for risk management and determines the nature and extent of the principal and emerging risks that we will accept in order to achieve our strategic objectives. The Board receives a detailed analysis of key matters in advance of Board meetings. This includes reports on our operating performance including safety and health, financial, environmental, legal and social matters, and key progresses in our business development activities, as well as information on talent management and analysis of financial investments. The provision of this information allows the early identification of potential issues and the assessment of any necessary preventive and mitigating actions.

The Audit Committee assists the Board by reviewing the effectiveness of the risk management process and monitoring principal and emerging risks, preventive and mitigation procedures and action plans. The Chair of the Audit Committee reports to the Board when required, and, if necessary, the Board discusses the matters raised in greater detail.

The Risk Management Department is responsible for risk management systems across the Company. It implements the Company's risk management policy, vision and purpose to ensure a strong risk management culture at all levels of the organisation. The Department supports business areas in analysing their risks, identifying existing preventive and mitigating controls and defining further action plans. It maintains and regularly updates the Company's risk map matrix.

The Business Committee, which is comprised of our Geographic Executive Vice Presidents ("Geographic EVPs") and top management, assesses the Company's principal risks and their potential impact on the achievement of our strategic goals. The Committee promotes our risk management culture in each of the business areas.

Atlantica has developed a risk analysis methodology based on ISO 31000 standard and on common market practices. The risk analysis comprises the following steps:

- Risk Identification (ex-ante): identify causes that may turn into a risk situation, classifying those potential causes as natural, human, intentional, accidental, and technological.
- Risk Assessment: evaluate the risk considering its likelihood and potential impact.
- Risk Management Plan: focused on mitigating risk effects. To prevent unexpected events, Atlantica's Risk Management corporate team, in collaboration with Geographic EVPs, analyse potential risks in each of our geographies and define a Prevention and Mitigation Plan for such risks.

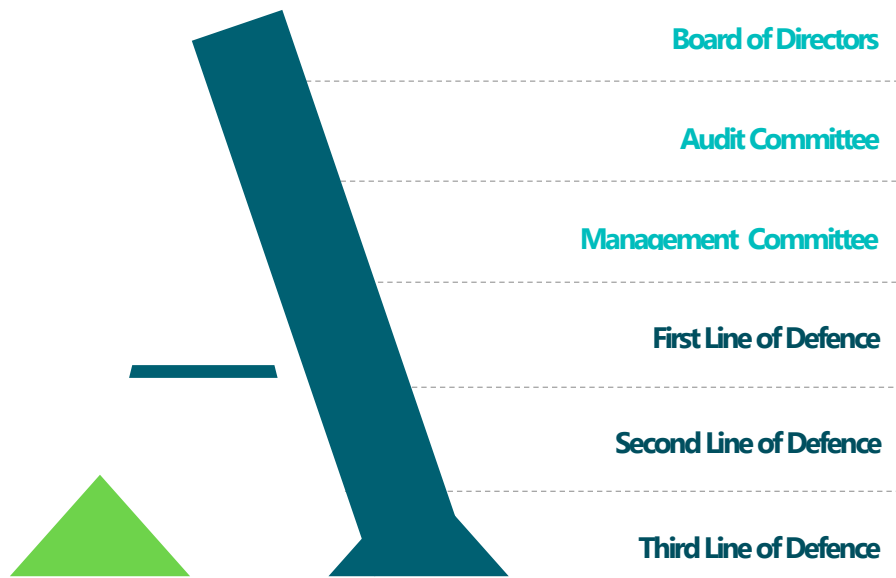
The Head of Risk Management coordinates the risk identification, assessment, monitoring and mitigation effort primarily with the Geographic EVPs. The resulting Risk Heat Map is periodically reviewed and approved by the senior management team, including Atlantica's Geographic EVPs, the Chief Financial Officer, and the Chief Executive Officer and reported to the Board quarterly.

Atlantica's risk management process follows a multidisciplinary approach to identifying risks in different areas, assigning probability distributions, and estimating potential economic impacts in order to develop action plans to mitigate the main risks facing the Company. The process includes completing a questionnaire regarding risk indicators and economic impact. The process outputs include reporting on each major risk, including risk assessment, mitigation strategies, deadlines, and responsible parties. Risks are re-assessed on a quarterly basis.

The Finance Committee monitors market risks such as interest rate, foreign exchange, and credit risks and is also responsible for monitoring and managing liquidity risks.

In addition, the Operations Department and the Operations Committee are responsible for monitoring and preventing health and safety, operational and environmental risks.

Risk management Structure



Board of Directors

- Overall responsibility for risk management and its alignment with the strategy
- Defines risk appetite and sets the “tone from the top”
- Reviews, challenges and monitors principal risks

Audit Committee

- Makes recommendations to the Board on the risk management system
- Reviews the effectiveness and implementation of the risk management system

Management Committee

- Assesses risks and their potential impact on the achievement of our strategic goals
- Promotes our risk management culture in each of the business areas
- Is the owner of principal risks
- Approves the Risk Management Policies

First Line of Defence

- Each person is responsible for identifying, preventing and mitigating risks in their business area and escalating concerns to the appropriate level if required.

Second Line of Defence

- The Risk Management Department is accountable for monitoring our overall risk profile and risk management performance, registering risks and issuing alerts if any deviation is detected.
- Make recommendations on the risk management system.

Third Line of Defence

- The Internal Audit Department provides assurance on the risk management process, including the effectiveness of the performance of the first and second lines of defence.

Principal risks

The Company and its underlying assets are subject to a number of risks. The processes and systems implemented have been designed to mitigate those risks to the extent possible.

As of December 31, 2024, we increased the relevance of the following risks :

- Potential delays and extra costs in projects under construction, as our development and construction activities continued increasing as planned.
- Risk related to regulation, as we considered the potential partial rollback of the Inflation Reduction Act and an increase of import tariffs, as announced by the U.S. administration.
- Liquidity risk, based on the new capital structure of Atlantica Sustainable Infrastructure Group and Atlantica in connection with the Acquisition. In addition we had three projects that were under construction or in an advanced development stage that were in the process of closing project finance agreements and tax equity investments.

We include the following table as a summary of some of those risks:

Description	Risk Appetite	Trend
Safety and health incidents could harm our employees, contractors, and local communities and expose us to significant financial losses, as well as civil and criminal liabilities.	Low	≈
Counterparty credit risk: Not being able to collect our revenues.	Medium	≈
Poor performance of assets If our assets perform worse than expected, we can experience a loss of revenues and cash flows at the project level, which subsequently impacts the Company's cash returns.	Low	≈
Dependence on key personnel and risk of work stoppages	Low	≈
Climate change	Low	≈
The financing agreements of our project subsidiaries These are primarily loan agreements, which provide that the repayment of the loans (and interest thereon) is secured solely by the shares, physical assets, contracts, and cash flow of that project company.	Low	≈
Liquidity Risk Our liquidity at the corporate level depends on distribution from the project-level entities, most of which have project debt in place. Distributions are generally subject to compliance with covenants and other conditions under our project finance agreements.	Low	↑
Interest rate risk Some of our indebtedness (including project-level indebtedness) bears interest at variable rates, generally linked to market benchmarks such as SOFR and EURIBOR. Any increase in interest rates would increase our finance expenses related to our unhedged variable rate indebtedness and the costs of refinancing our existing indebtedness and issuing new debt.	Low	≈
Foreign currency exchange rate Revenue and expenses of our assets in Europe, UK, Canada, South Africa, Colombia and Uruguay are denominated in euros, British pound, Canadian dollar, South African Rands, Colombian pesos and Uruguayan pesos (with a maximum and minimum price in U.S. dollars in the case of Uruguayan pesos), respectively. Depreciation in the value of these currencies against the U.S. dollar may have a negative impact on our operating results and our cash available for distribution.	Low	≈

<p>Risks Related to Our Growth Strategy</p> <p>We may not be successful in finding investment opportunities or we may invest in projects and assets with a higher risk profile.</p>	Medium	
<p>Our investments may not perform as expected and development and construction activities are subject to specific risks</p>	Low	
<p>International operations, including in emerging markets.</p> <p>We operate our activities in a range of international locations, including North America (Canada, the United States and Mexico), Europe (U.K., Spain and Italy), South America (Peru, Chile, Uruguay and Colombia), and Rest of the World (Algeria and South Africa), and we may expand our operations to certain core countries within these regions.</p>	Medium	
<p>Risks Related to Regulation: legal, environmental and general compliance of each asset.</p>	Low	
<p>Risks Related to Taxation: changes to tax regulations could adversely affect the return of our current assets. We are subject to changes in tax regulation in all the jurisdictions where we have assets. Our future tax liability may be greater than expected if we do not use sufficient NOLs to offset our taxable income.</p>	Low	
<p>Cybersecurity and IT resilience</p>	Low	

Below we provide a detailed explanation of two risks and their mitigation procedures and actions plans as an example of our risk management process and risk review:

1. Safety and health incidents could harm our employees, contractors, and local communities and expose us to significant financial losses, as well as civil and criminal liabilities.

Explanation of the risk:

The ownership, construction and operation of our assets often put our employees and others, including those of our subcontractors, in close proximity with large pieces of mechanised equipment, moving vehicles, manufacturing or industrial processes, electrical equipment, batteries, heat or liquids stored under pressure or at high temperatures and highly regulated materials. On most assets and at most of our facilities, we are responsible for safety in some cases with the operation and maintenance suppliers or the construction company. Accordingly, we must implement safe practices and safety procedures, which are also applicable to on-site subcontractors.

If we, a supplier, or the construction company fail to design and implement such practices and procedures, if the practices and procedures are ineffective, or if our operation and maintenance service providers, the contractors in charge of the construction of our assets, or other suppliers do not follow them, our employees and others may become injured. This could result in civil and criminal liabilities against the Company.

We are also subject to regulations regarding occupational health and safety and environmental work procedures throughout our organisation. Failure to comply with such regulations could result in reputational damage and/or liability.

Mitigation of Risk:

Safety is our top priority and one of our core values.

Atlantica has implemented a Health and Safety programme, which is key to mitigating this risk and has been in place since 2017. We regularly audit our assets in operation and under construction, implement new best practices based on lessons learned in other assets, as well as from peers, contractors and suppliers.

We have defined a plan to reinforce our health and safety procedures during the construction phase and to involve the construction companies.

We have different initiatives in our assets to ensure a safe work environment, such as the SafeStart and the Dupont-Bradley programmes.

To integrate recently acquired assets we have performed specific external and internal audits during the first months of their integration into our portfolio, issued new safety campaigns and best practices, performed safety inspections, procedures and training, and extended health and safety bonuses to certain employees to improve commitment to safety.

The short-term variable compensation of our CEO, Geographic EVPs, Head of Operations and other members of our management includes Health and Safety targets.

We refer to the "Health and Safety" section in this ESG Report for further detail on Atlantica's health and safety management system and best practices.

2. Climate change is causing an increasing number of severe, chronic and extreme weather events, which are a risk to our facilities and may impact them. In addition, climate change may cause transition risks in connection with existing and emerging regulations related to climate change.

Explanation of the risk:

Physical Risks

- Acute physical. Severe and extreme weather events include severe winds and rains, hail, hurricanes, cyclones, droughts, and the risk of fire and flooding. In particular:
 - Severe floods could damage our solar generation assets or our water facilities. Floods can also cause landslides which may affect our transmission lines.
 - If our transmission assets caused a fire, we could be found liable if the fire damaged third parties.
 - Severe winter weather, like the storm in February 2021 in Texas, could cause wind farm supply to decline due to wind turbine equipment freezing. In 2023, a winter storm affected a transmission line in our geothermal asset, Coso, in California and affected production for several days. Also, natural gas assets and battery systems could face operational issues caused by freezing or very cold conditions.
 - Rising temperatures and droughts could cause wildfires like the ones that have affected California recently. In California, in recent years, wildfires have been especially catastrophic, causing human fatalities and significant material losses. Although our assets in California are located in areas without trees and vegetation, wildfires affected PG&E, one of our clients in 2018 and 2019.
 - Severe winds could cause damage the solar fields at our solar assets.

Furthermore, components of our equipment and systems, such as structures, mirrors, absorber tubes, blades, batteries, PV panels, or transformers, are susceptible to damage by severe weather, including hail or lightning.

- Chronic physical. An increase in temperatures can reduce efficiency and increase operating costs at our plants. The main impacts of rising temperatures include:

- Lower efficiency in battery systems
- Lower turbine efficiency in our efficient natural gas asset.
- Reduced efficiency at our solar photovoltaic generation assets.
- Lower air density at our wind facilities.
- Lower efficiency in battery systems.

Furthermore, a reduction in mean precipitation may result in a reduction in the availability of water from aquifers and could also modify the main water properties at our generation facilities. Droughts could result in water restrictions that may affect our operations, and which may force us to stop generation at some of our facilities. A deterioration of the quality of the water would also have a negative impact on chemical costs in our water treatment plants at our generating facilities.

Transition Risks

- Current Regulation. Atlantica's assets are directly affected by environmental regulation. This includes climate-related risks driven by laws, regulations, taxation, disclosure of emissions and other practices
- Emerging regulation. Changes in regulation could negatively impact Atlantica's growth or increase costs. For example, a sub-consolidated group of our subsidiaries may fall within the scope of the European Union's Corporate Sustainability Directive (CSRD) from January 2025. The CSRD raises the bar regarding disclosure of ESG matters and may require us to gather and analyse additional information, which could be time-consuming and costly.
- Reputation. While a significant part of our business consists of renewable energy assets, we also own an asset that can be considered less environmentally friendly, currently a 300 MW efficient natural gas plant in Mexico. If our reputation worsens, our cost of capital could increase, and our access to capital may become more difficult. In addition, some potential employees, clients, and /or suppliers could perceive Atlantica as a less appealing company due to a deterioration in our reputation.
- Downstream. Some of our clients are large utilities or industrial corporations. These are also exposed to significant climate change-related risks, including current and emerging regulations and acute and chronic physical risks. If our clients are affected by climate-related risks, this could impact their credit quality and their ability to comply with the existing contract.

Mitigation of Risk:

Physical Risks

- Acute physical:

Our Geographic EVPs and our corporate operations team monitor weather conditions in-real time at each of the assets to adopt the required protection measures. For example, if high winds are forecasted, our solar fields are placed in a defence mode. In addition, we also have:

Insurance policies covering: (i) physical damage and (ii) business interruption.

A crisis management procedure defining specific action plans for all our assets.

An automatic alert system using information from U.S. National Agencies and from local weather forecast agencies.

A specific procedure for extreme weather.

Furthermore, Atlantica does not have in the U.S. any hedge contract in place with an obligation to deliver electricity with the potential risk of having to purchase it at market price.

- Chronic physical:

Our corporate operations department closely monitors the performance of each of our assets to identify measures that improve efficiency.

In relation to a reduction in mean precipitation that may result in a reduction in the availability of water from aquifers: Atlantica has historically only withdrawn approximately 50% of the total regulatory limit of water permitted at our solar assets. Even if the water limits were to be reduced, we believe to have margin to withdraw enough water to keep our plants working properly. Our local asset management teams systematically track and monitor water availability as a key asset KPI.

Transition Risks:

- Current regulation: asset managers are responsible for monitoring asset activities in line with local regulation and contractual requirements (environmental, permits, servitudes, etc.). Local compliance managers are responsible for managing and solving compliance issues in their geographies under their responsibility, including the supervision of compliance with current regulations. At the Corporate level, the ESG team tracks and applies all the reporting requirements.
- Emerging regulation: Various internal working groups and management regularly review risks arising from new regulatory developments and potential impacts. At the Corporate level, the ESG team analyses the applicability of new reporting requirements and conveys them to the appropriate departments.
- Reputation:
 - o We refer to the section "Task Force on Climate-Related Financial Disclosure" for further details on Environment, Social, and Governance.
 - o Atlantica has developed a risk analysis methodology based on the ISO 31000 and on common market practices.
 - o We use a multidisciplinary approach to identify risks in different areas and develop appropriate mitigation plans.
 - o Management, local teams and the corporate operations department take ownership of managing this risk.

Tax Management

Tax Strategy

Atlantica has a tax strategy that serves as a set of principles and guidelines for all our geographies. This strategy is based on the values of integrity, compliance, and excellence, complies with Schedule 19 of the U.K. Finance Act 2016, and is publicly available on our website.

Our tax policy, procedures, and processes apply to our tax operations, reporting, and compliance of Atlantica and its subsidiaries.

The Tax Strategy applies to directors, officers, finance and administration personnel, tax professionals employed by Atlantica, and other stakeholders, including tax advisors and service providers.

General Principles

Atlantica is committed to complying with all tax obligations and providing disclosure to tax authorities. Compliance for Atlantica means paying the right amount of tax in the right place at the right time.

We are also committed to applying the Organisation for Economic Co-operation and Development (OECD) tax guidelines for multinational companies—including adopting the arm's length principle in intra-group related party transactions following OECD guidelines—and complying with the tax legislation in force in the countries where we operate.

Atlantica's Tax Strategy is governed by the following tax practices:

- **Attitude towards tax planning**

Our business activities are conducted in compliance with tax obligations in the countries where we are present. We do not engage in aggressive tax planning or participate in artificial tax avoidance schemes to reduce our tax liability. Our tax planning is supported by economic arguments. In addition, we engage with external tax advisors where there is a need for tax guidance and support.

- **Tax risk management and tax governance**

We have implemented risk management tools to identify, monitor, and mitigate potential tax risks.

The management and control of tax risk begins with identifying and classifying the risks to which we are subject. We regularly assess our tax risks and uncertainties. The effectiveness of our tax procedures is ensured through different approval workflows, periodic monitoring of tax affairs with corporate departments and local employees, external advisory, and periodic internal and external audits.

Atlantica's Corporate Tax Department offers training and support to corporate and local departments that handle or process tax data.

- **Appropriate relationship with tax authorities**

We seek to have a relationship with tax authorities based on integrity, transparency, and good faith. By working collaboratively with them, we aim to resolve any potential dispute in a timely manner.

We engage with tax advisors when a particular tax law or regulation is unclear or subject to interpretation to ensure full compliance or to help the administration team in geographies where we do not have a local tax team.

Tax governance bodies and organisation

Atlantica has integrated the Tax Strategy into its businesses. The strategy is applied through different governance bodies at the Board and management levels.

Board of Directors	<ul style="list-style-type: none"> - Responsible for the effective oversight of Atlantica's tax affairs. - The Board reviews potential tax risks when evaluating investments and receives tax updates on an as-needed basis.
Audit Committee (at Board level)	<ul style="list-style-type: none"> - The Audit Committee assists the Board in fulfilling its oversight responsibilities concerning the risks, including the tax function. - The Audit Committee receives tax updates on an as-needed basis.
Management Committee	<ul style="list-style-type: none"> - Analyse short and medium-term key decisions and define appropriate action plans to implement these decisions, including tax implications.
Investment Committee	<ul style="list-style-type: none"> - Analyse potential growth opportunities considering tax implications.
Geographic Development Committees	<ul style="list-style-type: none"> - Analyse potential development and construction opportunities considering tax implications.
Accounting and Disclosure Committee	<ul style="list-style-type: none"> - Responsible for analysing and implementing the Company's most significant accounting policies, including those related to tax accounting and decide on the appropriate disclosure of tax effects.

Key tax-related departments and responsibilities include:

Corporate tax Department	<ul style="list-style-type: none"> - Under the CFO's supervision, is responsible for the design, development, implementation and coordination of the tax function following our Tax Strategy. - Meetings with Geographic VPs, country managers, and tax advisors, among others, are held to evaluate tax risks.
Local tax and administration departments	<ul style="list-style-type: none"> - Responsible for the execution of the tax functions. They are responsible for the tax compliance functions in the countries under their responsibility in coordination with the Corporate Tax Department.
Geographic VPs and country managers	<ul style="list-style-type: none"> - Overall responsible for the assets they manage, including tax compliance in the countries under their responsibility.
Accounting Department	<ul style="list-style-type: none"> - Responsible for the accounting policies, including tax accounting and deferred taxes.
Internal audit Department	<ul style="list-style-type: none"> - Oversee internal controls and evaluate policies, procedures, and tools implemented by the Company, including those related to the tax function.

Tax stakeholder engagement, management of stakeholder concerns, and mechanisms for reporting unethical or unlawful tax behaviour

We have different communication channels to report any misconduct or non-compliance with our compliance policy framework, including tax irregularities or unethical or unlawful tax behaviour. These are the whistleblower and the compliance channels. Additional information is provided in the Ethics section of this Strategic Report.

Innovation Management

Innovation enables the development of more sustainable, reliable and efficient solutions. In the energy sector, this includes the introduction of new tools to better harness the potential of renewable energy technologies and enhance asset resilience against climate change. As of December 31, 2024, we own 22 patents and technology licenses related to key components of our assets, processes, and solutions to monitor, operate, and maintain our assets in a sustainable and cost-effective manner, as well as three patents currently in process. We also have an Operations Department that helps identify potential measures to improve asset performance, reduce operating costs, and develop tools to manage our assets more efficiently.

In addition, we have an in-house Advanced Analytics Team to improve the performance of our existing technologies. The advanced analytics team focuses on data analytics, visual analytics, and machine learning technologies to provide accurate energy production forecasts, predict equipment breakdowns or malfunctions, and reduce the risk of major outages as well as health and safety and environmental risks, among others.

We have strengthened our collaboration with universities, innovation institutions, suppliers, and service providers across the regions where we operate to develop intelligent solutions to improve asset performance.

In 2024, we improved the quality and reliability of the data and the alarms in our systems, and we continued strengthening our capabilities related to visual analytics, data analytics, modelling, and artificial intelligence. We continue moving forward on our digitalisation roadmap to cover a broader scope of technologies, key components and the range of failure mechanisms. We improved our aerial inspections with drones at our assets, detecting problems with improved automated tools that process high-resolution and thermal images. We continued to deploy sensors and tools on new key equipment at our assets, expanded our portfolio of machine learning models, physical models, and data-driven diagnosis capabilities, increased the scope of collaboration agreements with equipment manufacturers and integrated new data-driven digital solutions. These have allowed us to improve our capabilities to:

- Predict failures and allow for timely repairs, reducing the risk of accidents
- Detect unsafe conditions in real-time, enabling immediate corrective actions and informed decisions on risk management strategies
- Detect non available or underperforming equipment and sensors
- Detect symptoms of early degradation
- Prognose time to failure to schedule overhauls, avoiding unexpected downtime and repair costs
- Detect specific areas in the assets that do not perform optimally
- Detect plants underperforming relative to expected production levels

Furthermore, in 2024, we continued developing intelligent controllers of key components in our assets, which allowed us to improve energy efficiency. We also continued improving the remote monitoring capabilities of our assets from our centralised monitoring centre, including the development of new operational tools and the automatization of reports and alarms.

We benefit from our innovation initiatives. For example, thanks to deployed sensors on key equipment and our data analytics capabilities, we have been able to prevent failures in: transformers, turbines, generators, solar trackers, inverters, pumps, motors and meteo stations.

We expect that our efforts in innovation will continue, over time, to reduce costs, to improve asset performance, maximising energy production and minimising risks, and to extend the useful life of our assets.

Cybersecurity and Data Privacy

Our information security policies, procedures, and processes apply to all our activities in all our geographies.

Cybersecurity

Atlantica has a digitalised, cloud-based collaborative work environment in-place that promotes a strong cybersecurity culture.

Atlantica relies on both a physical and a digital technological infrastructure to support its processes and operations. These systems are subject to disruption, damage, or failure from a variety of sources, including, without limitation, computer viruses, security breaches, cyber-attacks, ransomware attacks, malicious or destructive code, and phishing attacks. Cybersecurity incidents, in particular, are constantly evolving and include malicious software, attempts to gain unauthorised access to data and other electronic security breaches that could lead to disruptions in systems, unauthorised release of confidential or otherwise protected information and to the corruption of data. We have preventive, detective, and reactive controls in place to avoid and/or mitigate damage or failure to our plants that could lead to business disruption (i.e., being unable to operate our plants or access our Enterprise Resource Planning (ERP) systems). These controls are based on international standards, frameworks, best practices, internal and external audit recommendations, and insights gained from other companies.

Details on our cybersecurity risks are addressed in the Principal Risks and Uncertainties section of the Strategic Report.

To prevent cybersecurity risks, we regularly review our capabilities, reassess our IT policy, incident response procedure, and cybersecurity practices, as well as review our communication and cybersecurity-related training across the Company to support resilience across our assets. In 2023, we continued investing time and effort in strengthening prevention, monitoring, and threat-detection measures in line with international standards. We engage an external security firm as an advisor and certify our information security management system (ISMS) through a recognized audit firm in accordance with ISO 27001. Our certification was obtained in September 2022 and is valid until September 2025. We also increased our on-site and cybersecurity measures to ensure that our systems remain functional to serve the operational needs of on-site and remote workforce, keeping them in operation to ensure uninterrupted service to our customers. These measures range from software improvements, tailored communications to raise security awareness among our workforce, and implementing mandatory IT security training to detect, monitor, and prevent threats. In addition, we perform an annual red team exercise conducted by experienced cybersecurity specialists from a third party. Our employees received training on identifying phishing in its different forms (e.g., email, phone calls, SMS, etc.), its potential consequences (e.g., data breaches, plant operation disruption, economic loss, reputational damage, etc.), and implementing sophisticated corporate and personal password maintenance.

We also regularly conduct internal and external audits to ensure our cybersecurity controls are updated and practical, including simulated and targeted cyberattacks on our servers and employees' accounts. The results of this ethical hacking exercise are published quarterly in a "Wall of shame" that is accessible to every employee in the IT Security Hub. We regularly update our risk map on identifying, evaluating and mitigating information security risks. High-level areas of focus are IT policies, human resources security, access control, physical security, operational and communication security, cryptography, incident management, supplier relationships, business continuity, and compliance.

To protect Atlantica's information systems from cybersecurity threats, the Company uses various security tools that help it identify, escalate, investigate, resolve, and recover from security incidents

in a timely manner. We have preventive, detective, and reactive controls in place to avoid and/or mitigate damage or failure to our plants that could lead to business disruption.

Incidents are unwanted or unexpected malicious security events or a series of such events that impact an information system or the information residing in the system and have a significant probability of compromising business operations. An incident always affects the system's security and requires an immediate response as it directly impacts system data's availability, integrity, or confidentiality. Incidents may result in service disruption or data theft, among other consequences.

Cybersecurity-Related Incidents in 2024, 2023 and 2022

	2024	2023	2022
Number of cybersecurity incidents	0	0	0

Cybersecurity governance:

The Board is responsible for the effective oversight of the Company's strategy and performance, financial reporting, corporate governance process, and internal control and risk management framework, including cybersecurity risks. The Audit Committee of the Board oversees the Company's risk management program, which focuses on the most significant risks the Company faces in the short-, intermediate-, and long-term timeframes. Audit Committee meetings include discussions of specific risk areas throughout the year, including, among others, those relating to cybersecurity, and reports from the Head of Risk Management on the Company's enterprise risk profile annually. The Board of Directors is informed at least twice a year on the cybersecurity strategy, measures, and systems to securely protect and safeguard Atlantica's information.

The design and implementation of Atlantica's company-wide cybersecurity strategic, policy, standards, architecture, and processes are the responsibility of our IT team, which includes our Head of IT, with approximately 25 years of experience in information security, and a dedicated IT Security Manager with more than 10 years of experience in information security. The Head of IT reports to the Chief Financial Officer (CFO) and is a member of both the Management Committee and the Compliance Management Committee. The Chief Executive Officer, the CFO, and the Head of IT review Atlantica's information security at least on a monthly basis.

Our IT Security Committee is chaired by the Head of IT and includes our IT Security Manager and other relevant IT managers. This committee meets weekly to review and update potential threats, the most recent cyber-attack trends, progress in implementing action plans, and evaluate possible opportunities for further improvement.

Atlantica has business continuity, contingency plans, and incident response procedures in place. We intend to test these plans and procedures annually.

Data Privacy

All Atlantica's activities, including those of our directors and employees, as well as everyone we have a relationship with, are required to comply with our Compliance Policy on privacy and personal data protection. This policy is based on the European General Data Protection Regulation (GDPR) and the U.K. Data Protection Act (DPA) and applies to all Atlantica companies. In particular, the Policy sets a framework that enables compliance with local data protection and privacy laws and defines a baseline for those countries where there are no equivalent legal requirements.

We have several mechanisms in place to ensure the effective implementation of our Privacy Policy:

- Our Code of Conduct addresses privacy and personal data protection. All employees receive annual training on our code. Atlantica's employees approve the Code of Conduct on a yearly basis.

- Clear and direct data protection and privacy responsibilities.
 - The Compliance Management Committee is responsible for coordinating and managing personal data protection activities. It is also accountable for reassessing, on an annual or as-needed basis, the compliance and efficacy of our data protection and privacy policies. To do so, regular internal and biannual external audits are conducted to identify and mitigate potential privacy and personal data risks and their compliance with rules and regulations. For example, as part of these audits, we review that all our activities comply with data protection and privacy regulations, including the GDPR requirements. We are committed to protecting all stakeholder information, including that of employees, suppliers (including subcontractors working at our assets), investors, and other stakeholders' confidential data. In particular:
 - The Head of IT and Administration leads day-to-day data protection activities and is responsible for implementing the control measures and developments needed to ensure compliance with rules and regulations on data protection in Atlantica's information security management systems.
 - The Head of Risk Management oversees risk management processes, procedures, and tools implemented by the Company, including the risk map. Data protection and privacy are included in the risk map. The Board of Directors monitors risks on a quarterly basis as part of the Company's risk management assessment.
 - Personal data and privacy issues can be addressed to the Compliance Management Committee through face-to-face meetings, video or phone calls, or via email (dataprotection@atlantica.com or compliance@atlantica.com).
- We provide data protection training to acquaint employees with individuals' rights to control their personal information and ensure data confidentiality, integrity, and availability.
- Data protection documentation is available to all Atlantica employees on the Company's intranet. In addition, we publicly inform stakeholders about our privacy data measures on our website (<https://www.atlantica.com/web/en/privacy-policy/index.html>), providing details on:
 - (i) the nature of the information captured,
 - (ii) the use of the collected information,
 - (iii) the possibility for stakeholders to decide how private data is collected, used, retained and processed,
 - (iv) how long the information is kept on corporate files, and
 - (v) how the information is protected.

We do not use stakeholder data collection outside of the primary purpose for which the data was collected, including, but not limited to, selling targeted ads or transferring data or information to a third party through sale, rental, or sharing.

We have a zero-tolerance approach to privacy and data breaches. In 2024, 2023, and 2022, we identified no substantiated complaints regarding leaks, thefts, or losses of stakeholder data.

Incidents Relating to Data Protection and Privacy in 2024, 2023 and 2022

Number of substantiated complaints	2024	2023	2022
- From regulatory entities	0	0	0
- From other sources	0	0	0
Total substantiated complaints	0	0	0

Supply Chain

Supplier Code of Conduct

Atlantica's Supplier Code of Conduct, part of the corporate governance documents, was approved by the Board of Directors in 2017 and was last amended in June 2023. The Supplier Code of Conduct is publicly available on our website, and we expect that all suppliers meet the requirements therein. Atlantica's Board is responsible for the effective oversight of the Company's strategy and performance, including ESG and climate-related risks and opportunities. Therefore, the Board is the highest accountable decision-making body for the oversight and implementation of the supplier ESG program.

In 2024, 2023, and 2022, ~100% of our suppliers adhere to our Supplier Code of Conduct. Certain suppliers—such as public institutions, banks, or insurance companies—may operate under their own strict codes of conduct and may not be able to formally adhere to Atlantica's Code of Conduct. In these cases, Atlantica's compliance team reviews and verifies that the supplier's code of conduct is consistent and aligned with the principles and standards of our own code.

Our Supply Chain Strategy

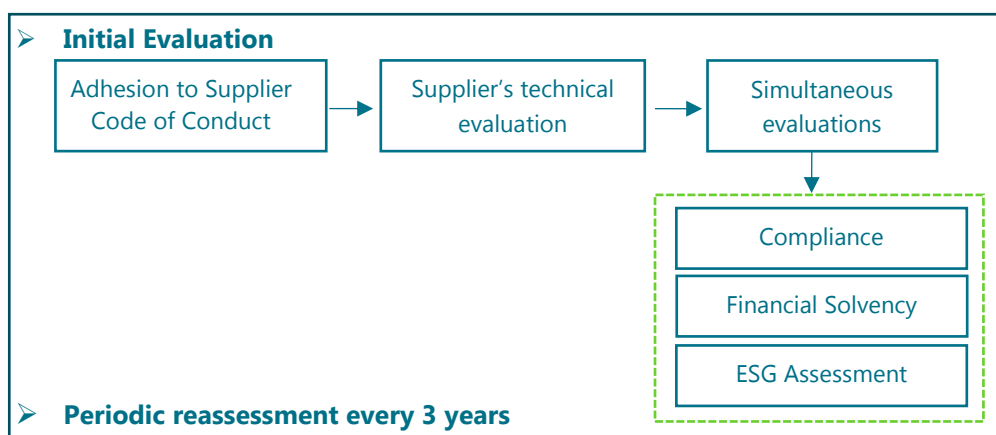
Atlantica has a Purchasing and General and Administrative Expenses Policy that was last amended in 2023. This policy applies to Atlantica's asset management and operation as well as to general expenses management. It contains guidelines to ensure that the purchase of all goods, supplies, professional external services, and works is handled according to international purchasing best practices.

Supply Chain Management Strategy	
1.	Maintaining a resilient and agile supply chain that complies with all rules and regulations, including best practices set out in our Supplier Code of Conduct.
2.	Ensuring that the purchase of all goods, supplies, external professional services, and works required to perform our day-to-day activities is performed in a timely, efficient, and effective manner. As such, our internal general purchasing policy and standardised procedures are maintained and regularly updated in all our geographies.
3.	Maintaining a comprehensive risk management approach. We seek to reduce purchasing costs over time through new or existing suppliers while minimizing the potential supply chain risks to our businesses and maintaining ESG standards. As such, vendors are evaluated (internally and/or externally) before being hired and are regularly reviewed thereafter.
4.	Maintaining a robust information system that enables the Purchasing Department to identify business needs in advance while being supported by a comprehensive vendor database that includes a multiple-level approval system.
5.	Identifying and implementing international purchasing best practices.

We provide annual compliance training to all employees involved in purchasing, including anti-corruption and anti-bribery practices. For further details on compliance-related training, refer to the Business Ethics sections.

Supplier screening and assessment:

Atlantica has implemented a procedure to screen and assess new suppliers. The procedure describes the "Supplier Qualification Process," a five-step process that must be applied to all new suppliers. The Requesting, Risk, Purchasing, and Compliance departments participate in this process.



Our initial evaluation is intended to determine the eligibility of a potential new supplier. We analyze the suppliers' potential risks, such as country, sector, commodity, spending, business relevance, financial situation, and solvency, or any reputational issues that could potentially affect Atlantica (negative ESG perceptions or risks). The process consists of the following steps:

1. Initial Supplier Evaluation Form: the supplier must explicitly agree to adhere to Atlantica's supplier code of conduct.
2. Once the supplier has adhered to our supplier code of conduct, we perform a technical evaluation. The supplier's technical evaluation is a qualitative assessment of aspects such as the company's market position, management systems in place (ISO 9001, 14001), commercial references in the last five years, and other relevant and specific questions from the requesting departments (Operations, Asset Manager, IT, etc.).
3. Following the successful completion of the technical evaluation by a supplier, the next step involves three simultaneous analyses: (i) the compliance department conducts the compliance due diligence assessment following the terms of the Compliance Due Diligence Protocol, (ii) the Risk Department performs the financial solvency check, and (iii) suppliers are assessed based on their ESG performance.

An external consultant usually assesses their ESG performance via desk assessment. We invite the supplier to join our third-party management tool that evaluates suppliers based on ESG criteria. In certain cases, this evaluation can be replaced by a publicly available rating from internationally recognized ESG rating agencies, such as S&P Corporate Sustainability Assessment or Ecovadis. We are migrating to a new supplier platform to enhance Atlantica's engagement with our suppliers as well as to gain better control of our value chain. This new platform will also strengthen the ESG verification process and improve the Health and Safety (H&S) pre-qualification process, as outlined in the H&S sections.

In 2024, our third-party global platform allowed us to evaluate and monitor suppliers based on environmental, labor, and human rights, ethics, and supply chain management. This methodology is built on ESG Standards, including GRI, UNGC, and ISO 2600. This assessment will provide Atlantica with a rating in each of the four areas.

- a. Environment (energy consumption, water, pollution, etc.)
- b. Labor and human rights (employee health & safety, working conditions, child labor, discrimination and harassment, etc.)
- c. Ethics (corruption, anticompetitive practices, responsible information management)
- d. Supply Chain (sub-supplier environmental and social practices)

Ratings range from A+ "Platinum" to D "Low." Suppliers with a D rating will be monitored annually, and the evolution of their ESG rating will be checked every year. If the rating "D" is maintained for three consecutive years, the purchasing department will search for an alternative supplier as long as this does not jeopardize the company's operations.

4. Incorporation of the supplier in SAP: Atlantica uses SAP, an ERP system, to track suppliers' general information, purchase orders, and payments. As of December 31, 2024, SAP is used at all our assets, with the exception of some assets in Chile, U.K. and our water assets. In 2024 and 2023, companies without SAP represented less than 7% of our total revenue. We believe having one single database of suppliers and a single process for the entire organisation helps to prevent supply chain risk.

This supplier qualification process is performed for every new supplier. In 2024, 2023, and 2022, the supplier qualification process assessed 100% of our new Tier 1 suppliers. In addition, we reassess all our suppliers every three years. Our Tier 1 suppliers are those who directly supply goods, materials, or services to the Company. Within Tier 1 suppliers, we consider critical Tier 1 suppliers those with a total annual expense equal to or higher than \$250 thousand.

Spending on Local Suppliers

We acknowledge that our day-to-day activities impact local communities. We foster communities' economic prosperity through local purchasing and hiring of local employees. We have stakeholder and community development and involvement policies in place to generate a stable and predictable business environment that enables us to promote local communities' environmental, economic, and social progress, reduce risks, and identify opportunities. The policies are available on our website.

We buy locally whenever purchases are made to suppliers from the same country where the service or the material is used. In 2024, more than 90% of our total purchases in the geographies where we have assets were made to local suppliers.

Our Suppliers:

	2024	2023	2022
Total number of suppliers	3,175	3,197	2,860
Total Number of critical Tier 1 Suppliers	246	231	120
% total spending on critical Tier 1 suppliers	83%	80%	70%
Total number of suppliers assessed via desk assessment in ESG	421	346	168
% of total spending of assessed suppliers in ESG	71%	60%	45%
% of critical Tier 1 suppliers assessed in ESG	56%	53%	36%
% of total spend of critical Tier 1 suppliers assessed in ESG	78%	68%	65%
Internal pre-screening evaluation of new suppliers	100%	100%	100%

Trade Associations

In 2024, Atlantica contributed \$253.7 thousand to associations or organisations related to power generation, transmission, clean energy, and sustainability.

We aim to create transparency around our engagement with trade associations to report how they align with the Paris Agreement.

In 2023, Atlantica signed the Action Declaration on climate policy engagement. Following this declaration, we assessed the trade associations with whom we collaborated to determine their alignment with the Paris Agreement. Industry and trade associations play a formative role in public policy development, and their constructive support is a critical enabling condition for sound climate policy.

Categories of assessment:

Explicitly aligned: Alignment with the Paris Agreement is explicitly stated.

Implicitly aligned: Alignment with the Paris Agreement is not explicitly stated but implied through explicit alignment with other relevant climate change categories.

Not aligned: While the association may work to advance climate change and/or renewable energy goals, it is not explicitly or implicitly aligned with the Paris Agreement and may maintain policy positions that are not consistent with these goals.

Not relevant: No assessment is conducted as the category is not relevant for the association assessed. This does not mean the association is 'not aligned.'

No position: No assessment is conducted as the category could not be assessed. The association does not have a position on the category. This does not mean the association is 'not aligned.'

In thousands of USD

Trade Associations	Country	2024	2023	2022	Alignment with Paris Agreement
Independent Energy Producers Association	U.S.	75.0	75.0	30.0	Implicitly aligned
American Council on Renewable Energy	U.S.	12.5	17.5	12.5	Implicitly aligned
Geothermal Rising	U.S.	-	3.3	3.3	Implicitly aligned
Canadian Renewable Energy Association	Canada	2.2	2.2	-	Implicitly aligned
Mexican Electricity Association (AME)	Mexico	20.6	18.7	17.4	Not aligned
Spanish Chamber of Commerce	Mexico	1.1	1.7	-	No position
Association for Cogeneration (COGENEREA)	Mexico	-	-	2.5	No position
Association for Transmission Lines (ATX)	Chile	42.6	46.7	44.5	Explicitly aligned
Association for Renewable Energy (ACERA)	Chile	2.0	2.3	1.7	Implicitly aligned
Association for Desalination	Chile	0.8	0.9	-	Implicitly aligned
Energy Association (SNMPE)	Peru	15.4	15.4	16.3	Not aligned
Association for Renewable Energy (SPR)	Peru	9.5	9.0	7.9	Implicitly aligned
Association for Electric Energy Generation (AUGPEE)	Uruguay	5.2	4.0	3.4	Implicitly aligned
Export Union of Uruguay	Uruguay	1.6	0.8	-	No position
SerColombia	Colombia	2.0	-	-	Implicitly aligned
Association for the CSP sector (Protermosolar)	Spain	28.1	24.1	24.9	Implicitly aligned
Spanish Confederation of Business Organisations (CEOE)	Spain	12.5	13.1	12.6	Implicitly aligned
AELEC, Spanish Association of Electric Energy	Spain	12.1	-	-	Implicitly aligned
Spanish Hydrogen Association	Spain	4.0	3.6	-	Implicitly aligned
Andalusian Hydrogen Association	Spain	3.3	3.0	-	Implicitly aligned
Spanish Association of Energy Storage (ASEALEN)	Spain	3.2	4.4	3.7	Implicitly aligned
Total		253.7	246.2	180.7	

(1) None of these contributions relate to trade associations with political impact (i.e., political campaigns, ballots measures, referendums, political organisations, lobbyists or lobbying organisations, nor other tax-exempt groups).

Conclusion	% of total spent in 2024
Explicitly or Implicitly Aligned	85%
No position	1%
Not aligned	14%

Atlantica engages with trade associations or organisations that have the same goals as Atlantica in terms of power generation, transmission, clean energy, and sustainability. After conducting our assessment, we concluded that the only associations that may not be aligned with the Paris Agreement are those that support investments in gas generation plants, mining, and fossil fuels. Our contribution to these associations represents less than 15% of the total amount contributed to trade associations. While a significant part of our business comprises renewable energy assets, we also own a 300 MW efficient natural gas in Mexico. We believe that until battery energy storage systems achieve greater market penetration, natural gas is necessary to provide baseload power, particularly through efficient solutions like ACT.

Customer Management

We derive revenue from selling electricity, electric transmission capacity, heat, and water desalination capacity. Our customers mainly comprise electric utilities and corporations, with which we typically have entered into PPAs. We also have electric systems and government-owned electricity and transmission companies as customers.

Our Geographic VPs and local managers are responsible for managing customer relations. Since most of our clients are large electric utilities and corporations in different countries, each geography has implemented procedures and consultation guidelines to communicate with customers to manage their needs efficiently and effectively. This usually involves physical meetings or phone calls between our local employees and customers. We have learned from our "boots-on-the-ground" approach that we must adapt to the local culture in addition to complying with contract obligations.

We have an in-house system that enables us to measure the success of our customer relations. We generally have a very fluid and good rapport with all our clients. We do not have a direct relationship with state-owned electric systems (for example, solar assets in Europe and wind assets in South America). Still, in those cases, we have relationships with regulators, administrators, and the transmission and distribution systems to which we are connected. Considering the limited number of off-takers within our portfolio, we do not have a formal customer survey as some integrated electric utilities may have.

We also perform annual reviews with some of our clients to check that we comply with certain key areas. In addition, we have communication channels to report any misconduct, irregularities, or non-compliance, including a whistleblower and a compliance channel, as detailed in the Business Ethics section. Furthermore, we leverage this ESG Annual Report, social media, press releases, and website content to provide additional information to our customers.

Customer-related topics are discussed, on an as-needed basis, in the Business and Geographic Committees, allowing senior corporate management to better assess customer-related matters.

Customer Satisfaction

As of December 31, 2024, we have a small number of customers. As explained above, our customer is the national electricity system in some cases. We evaluate internally our customer relationships based on a rating scale from 0-10, where 0 is 'very poor,' and 10 is 'excellent.'

Summary of internal results by geography	
Geography	2024
North America	9
Europe and the Rest of the World	9
South America	9
Average	8.6

05

OTHER

INFORMATION

Definitions

Unless otherwise specified or the context requires otherwise in this sustainability report:

- references to "ACT" refer to the gas-fired cogeneration facility located inside the Nuevo Pemex Gas Processing Facility near the city of Villahermosa in the State of Tabasco, Mexico;
- references to "ADEQ" refer to Arizona's Departments of Environmental Quality;
- references to "Albisu" refer to the 10 MW solar PV plant located in Uruguay;
- references to "Atlantica" refer to Atlantica Sustainable Infrastructure Ltd and, where the context requires, Atlantica Sustainable Infrastructure Ltd together with its consolidated subsidiaries;
- references to "ATN" refer to ATN S.A., the operational electric transmission asset in Peru, which is part of the Guaranteed Transmission System;
- references to "ATS" refer to Atlantica Transmision Sur S.A.;
- references to "Befesa Agua Tenes" refer to Befesa Agua Tenes, S.L.U.;
- references to "CAISO" refer to the California Independent System Operator;
- references to "Calgary District Heating" or "Calgary" refer to the 55 MWt thermal capacity district heating asset in the city of Calgary which we acquired in May 2021;
- references to "CDP" refer to Carbon Disclosure Project, a leading provider of environmental management and transparency
- references to "Chile PV 1" refer to the solar PV plant of 55 MW located in Chile;
- references to "Chile PV 2" refer to the solar PV plant of 40 MW located in Chile;
- references to "Chile PV 3" refer to the solar PV plant of 73 MW located in Chile;
- references to "Chile TL 3" refer to the 50-mile transmission line located in Chile;
- references to "Chile TL 4" refer to the 63-mile transmission line located in Chile;
- references to "Corruption" consists of the abuse of power with the goal of private gain and can be initiated by individuals in the public or private sector. Corrupt practices include, but are not limited to, bribes, extortion, collusion, conflicts of interest and money laundering;
- references to "COD" refer to the commercial operation date of the applicable facility;
- references to "Coso" refer to the 135 MW geothermal plant located in California;
- references to "DOE" refer to the U.S. Department of Energy;
- references to "DTC" refer to The Depository Trust Company;
- references to "EPA" refer to United States Environmental Protection Agency;
- references to "EPC" refer to engineering, procurement and construction;
- references to "ESG" refer to environmental, social and corporate governance;
- references to "Eskom" refer to Eskom Holdings SOC Limited, together with its subsidiaries, unless the context otherwise requires;
- references to "EU" refer to the European Union;
- references to "Fitch" refer to Fitch Ratings Inc.;

- references to "FCPA" refer to U.S. Foreign Corrupt Practices Act;
- references to "GRI" refers to Global Reporting Initiative standards, an internationally recognised standardised framework for disclosing economic, environmental and social performance;
- references to "Gross capacity" refers to the maximum, or rated, power generation capacity, in MW, of a facility or group of facilities, without adjusting for the facility's power parasitic consumption, or by our percentage of ownership interest in such facility as of the date of this annual report;
- references to "GWh" refer to gigawatt hour;
- references to "ILO" refer to International Labour Rights;
- references to "IRA" refer to the U.S. Inflation Reduction Act;
- references to "Italy PV" refer to the six solar PV plants located in Italy with combined capacity of 9.8 MW;
- references to "IPCC" refer to the Intergovernmental Panel on Climate Change;
- references to "Kaxu" refer to the 100 MW solar plant located in South Africa;
- references to "La Sierpe" refer to the 20MW solar asset in Colombia;
- references to "La Tolua" refer to the 20 MW solar PV plant located in Colombia;
- references to "LDR" refer to Lost Day Rate calculated as "(Lost Days in a Year / Total Worked Hours) * 200,000 worked-hours;
- references to "Logrosan" refer to Logrosan Solar Inversiones, S.A.;
- references to "Lost Time Frequency Index" (LTFI) refer to the total number of recordable accidents with leave (lost time injury) recorded in the last 12 months per million of worked hours;
- references to "Lost time injury rate" refer to the total number of recordable accidents with leave (lost time injury) recorded in the last 12 months per two hundred thousand worked hours;
- references to "Mft3" refer to million standard cubic feet;
- references to "Monterrey" refer to the 142 MW gas-fired engine facility including 130 MW installed capacity and 12 MW battery capacity, located in, Monterrey, Mexico;
- references to "MW" refer to megawatts;
- references to "MWh" refer to megawatt hour;
- references to "MWt" refer to thermal megawatts;
- references to "Moody's" refer to Moody's Investor Service Inc.;
- references to "NMFR" refer to Near Miss Frequency Rate described by Sustainable Accounting Standards as near misses, unsafe acts and unsafe conditions frequency rate;
- references to "NEPA" refer to the National Environment Policy Act;
- references to "OECD" refer to the Organization for economic Co-operation and Development;
- references to "O&M" refer to operation and maintenance services provided at our various facilities;
- references to "operation" refer to the status of projects that have reached COD (as defined above);

- references to "Pemex" refer to Petroleos Mexicanos;
- references to "PG&E" refer to PG&E Corporation and its regulated utility subsidiary, Pacific Gas and Electric Company collectively;
- references to "PPE" refer to personal protective equipment.
- references to "PPA" refer to the power purchase agreements through which our power generating assets have contracted to sell energy to various off-takers;
- references to "PTS" refer to Pemex Transportation System;
- references to "PV" refer to photovoltaic power;
- references to "SASB" refer to Sustainability Accounting Standards Board a guidance intended for use in communications to investors regarding sustainability issues that are likely to impact corporate ability to create value over the long term;
- references to "Skikda" refer to the seawater desalination plant in Algeria, which is 34% owned by Atlantica;
- references to "Solaben Luxembourg" refer to Solaben Luxembourg S.A;
- references to "Solnova 1, 3 & 4" refer to three solar plants with capacity of 50 MW wholly owned by Atlantica, located in the municipality of Sanlucar la Mayor, Spain;
- references to "S&P" refer to S&P Global Rating;
- references to "SDG" refer to Sustainable Development Goals a total of 17 goals defined by the UNGC;
- references to "Tenes" refer to the water desalination plant in Algeria, which is 51% owned by Befesa Agua Tenes;
- references to "Tierra Linda" refer to the 10 MW solar PV plant located in Colombia;
- references to "Total-Record Incident" refer to the total number of recordable accidents with and without leave (lost time injury) recorded in the last 12 months per two hundred thousand worked hours;
- references to "Total Recordable Incident Rate" (TRIR) refer to the total number of recordable accidents with leave (lost time injury) recorded in the last twelve months per million of worked hours;
- references to "TFCD" refer to Task Force on Climate related Financial Disclosures, a set of recommendations focused on four thematic areas that represent core operational elements, including: Governance, Strategy, Risk Management and Metrics and Targets;
- references to "U.K." refer to the United Kingdom;
- references to "UNGC" refer to United Nations Global Compact, world's largest corporate sustainability initiative;
- reference to "U.S." or "United States" refer to the United States of America;
- references to "Vento II" refer to the wind portfolio in the U.S. in which we acquired a 49% interest in June 2021;
- references to "WRI" refer to World Resources Institute;

- references to "WTT DEFRA" refer to Well to Tank from the Department for Environment, Food and Rural Affairs;
- references to "we," "us," "our," "Atlantica" and the "Company" refer to Atlantica Sustainable Infrastructure Ltd and its subsidiaries, unless the context otherwise requires.

Asset Portfolio

As of December 31, 2024, our portfolio of assets in operation consisted of the following assets:

Asset	Type	Ownership	Location	Currency	Capacity (Gross) ¹	Counterparty Credit Ratings	COD	Contract Years Remaining ¹⁸
Solana	Renewable (Solar)	100%	Arizona (USA)	USD	280 MW	BBB+/Baa1/BBB+	2013	19
Mojave	Renewable (Solar)	100%	California (USA)	USD	280 MW	BB/ Ba1/BB+	2014	15
Coso	Renewable (Geothermal)	100%	California (USA)	USD	135 MW	Investment Grade ⁽¹¹⁾	1987-1989	17
Elkhorn Valley ⁽¹⁶⁾	Renewable (Wind)	49%	Oregon (USA)	USD	101 MW	BBB/Baa1/--	2007	3
Prairie Star ⁽¹⁶⁾	Renewable (Wind)	49%	Minnesota (USA)	USD	101 MW	--/A3/A-	2007	3
Twin Groves II ⁽¹⁶⁾	Renewable (Wind)	49%	Illinois (USA)	USD	198 MW	BBB+/Baa1/--	2008	1
Lone Star II ⁽¹⁶⁾	Renewable (Wind)	49%	Texas (USA)	USD	196 MW	N/A	2008	N/A
Solaben 2 & 3	Renewable (Solar)	70% ⁽²⁾	Spain	Euro	2x50 MW	A/Baa1/A-	2012	13/13
Solacor 1 & 2	Renewable (Solar)	87% ⁽³⁾	Spain	Euro	2x50 MW	A/Baa1/A-	2012	12/12
PS 10 & PS 20	Renewable (Solar)	100%	Spain	Euro	31 MW	A/Baa1/A-	2007&2009	7/9
Helioenergy 1 & 2	Renewable (Solar)	100%	Spain	Euro	2x50 MW	A/Baa1/A-	2011	12/12
Helios 1 & 2	Renewable (Solar)	100%	Spain	Euro	2x50 MW	A/Baa1/A-	2012	12/13
Solnova 1, 3 & 4	Renewable (Solar)	100%	Spain	Euro	3x50 MW	A/Baa1/A-	2010	10/10/11
Solaben 1 & 6	Renewable (Solar)	100%	Spain	Euro	2x50 MW	A/Baa1/A-	2013	14/14
Seville PV	Renewable (Solar)	80% ⁽⁴⁾	Spain	Euro	1 MW	A/Baa1/A-	2006	11
Italy PV 1	Renewable (Solar)	100%	Italy	Euro	1.6 MW	BBB/Baa3/BBB	2010	6
Italy PV 2	Renewable (Solar)	100%	Italy	Euro	2.1 MW	BBB/Baa3/BBB	2011	6
Italy PV 3	Renewable (Solar)	100%	Italy	Euro	2.5 MW	BBB/Baa3/BBB	2012	7
Italy PV 4	Renewable (Solar)	100%	Italy	Euro	3.6 MW	BBB/Baa3/BBB	2011	7
UK Wind 1	Renewable (Wind)	100%	United Kingdom	GBP	25 MW	AA/Aa3/AA-	2012	8
UK Wind 2	Renewable (Wind)	100%	United Kingdom	GBP	8 MW	AA/Aa3/AA-	2003	3
Chile PV 1 ¹⁹	Renewable (Solar)	35% ⁽¹⁾	Chile	USD	55 MW	N/A	2016	N/A
Chile PV 2	Renewable (Solar)	35% ⁽¹⁾	Chile	USD	40 MW	Not rated	2017	6
Chile PV 3	Renewable (Solar)	35% ⁽¹⁾	Chile	USD	73 MW	Not rated	2014	10

Chile PMGD	Renewable (Solar)	49%	Chile	USD	38 MW ⁽¹⁷⁾	A/A2/A-	2024	10
La Sierpe	Renewable (Solar)	100%	Colombia	COP	20 MW	Not rated	2021	11
La Tolua	Renewable (Solar)	100%	Colombia	COP	20 MW	Not rated	2023	8
Tierra Linda	Renewable (Solar)	100%	Colombia	COP	10 MW	Not rated	2023	8
Honda 1	Renewable (Solar)	50%	Colombia	COP	10 MW	BBB-/-/BBB	2023	6
Honda 2	Renewable (Solar)	50%	Colombia	COP	10 MW	BBB-/-/BBB	2024	7
Albisu	Renewable (Solar)	100%	Uruguay	UYU	10 MW	Not rated	2023	14
Palmatir	Renewable (Wind)	100%	Uruguay	USD	50 MW	BBB+/Baa1/BBB ⁽¹²⁾	2014	9
Cadonal	Renewable (Wind)	100%	Uruguay	USD	50 MW	BBB+/Baa1/BBB ⁽¹²⁾	2014	10
Melowind	Renewable (Wind)	100%	Uruguay	USD	50 MW	BBB+/Baa1/BBB ⁽¹²⁾	2015	11
Mini-Hydro	Renewable (Hydraulic)	100%	Peru	USD	4 MW	BBB-/Baa1/BBB	2012	8
Kaxu	Renewable (Solar)	51% ⁽⁵⁾	South Africa	Rand	100 MW	BB-/Ba2/BB- ⁽¹³⁾	2015	10
Calgary	Efficient natural gas & heat	100%	Canada	CAD	55 MWt	~60% AA- or higher ⁽¹⁴⁾	2010	11
ACT	Efficient natural gas & heat	100%	Mexico	USD	300 MW	BBB/B3/B+	2013	8
ATN ⁽¹⁵⁾	Transmission line	100%	Peru	USD	381 miles	BBB-/Baa1/BBB	2011	16
ATS	Transmission line	100%	Peru	USD	569 miles	BBB-/Baa1/BBB	2014	19
ATN 2	Transmission line	100%	Peru	USD	81 miles	Not rated	2015	8
Quadra 1 & 2	Transmission line	100%	Chile	USD	49 miles/32 miles	Not rated	2014	10/10
Palmucho	Transmission line	100%	Chile	USD	6 miles	BBB/ -- /BBB+	2007	13
Chile TL 3	Transmission line	100%	Chile	USD	50 miles	A/A2/A-	1993	N/A
Chile TL 4	Transmission line	100%	Chile	USD	63 miles	Not rated	2016	47
Skikda	Water	34.20% ⁽⁶⁾	Algeria	USD	3.5 M ft3/day	Not rated	2009	9
Honaine	Water	25.50% ⁽⁷⁾	Algeria	USD	7 M ft3/day	Not rated	2012	13
Tenes	Water	51% ⁽⁸⁾	Algeria	USD	7 M ft3/day	Not rated	2015	15

- (1) 65% of the shares in Chile PV 1, Chile PV 2 and Chile PV 3 are indirectly held by financial partners through the renewable energy platform of the Company in Chile.
- (2) Itochu Corporation holds 30% of the shares in each of Solaben 2 and Solaben 3.
- (3) JGC holds 13% of the shares in each of Solacor 1 and Solacor 2.
- (4) Instituto para la Diversificación y Ahorro de la Energía.
- (5) Kaxu is owned by the Company (51%), Industrial Development Corporation of South Africa ("IDC", 29%) and Kaxu Community Trust (20%).
- (6) Algerian Energy Company, SPA owns 49% of Skikda and Sacyr Agua, S.L. owns the remaining 16.8%.
- (7) Algerian Energy Company, SPA owns 49% of Honaine and Sacyr Agua, S.L. owns the remaining 25.5%.
- (8) Algerian Energy Company, SPA owns 49% of Tenes.
- (9) Certain contracts denominated in U.S. dollars are payable in local currency.

- (10) Reflects the counterparty's credit ratings issued by S&P, Moody's, and Fitch. Not applicable ("N/A") when the asset has no PPA.
- (11) Refers to the credit rating of two Community Choice Aggregators: Silicon Valley Clean Energy and Monterrey Bar Community Power, both with A Rating from S&P and Southern California Public Power Authority. The third off-taker is not rated.
- (12) Refers to the credit rating of Uruguay, as UTE (Administración Nacional de Usinas y Transmisoras Eléctricas) is unrated.
- (13) Refers to the credit rating of the Republic of South Africa. The off-taker is Eskom, which is a state-owned utility company in South Africa.
- (14) Refers to the credit rating of a diversified mix of 23 high credit quality clients (~60% AA- rating or higher, the rest is unrated).
- (15) Including ATN Expansion 1, 2 & 3.
- (16) Part of Vento II Portfolio.
- (17) 38 MW of the 80 MW portfolio of Chile PMGD were in operation as of December 31, 2024.
- (18) As December 31, 2024.
- (19) Accounted for as held for sale as of December 31, 2024.

Global Reporting Initiative (GRI) Content Index

Atlantica Sustainable Infrastructure Ltd has reported in accordance with the GRI Standards for the period January 1, 2024 and December 31, 2024.

GRI Standard	Description, section(s) and/or URL(s)
GRI 1: Foundation 2021	
Reporting principles	This report adheres to the following principles: <ul style="list-style-type: none"> • Stakeholder inclusiveness • Sustainability context • Materiality • Completeness • Accuracy • Balance • Clarity • Comparability • Reliability • Timeliness
GRI 2: General Disclosures 2021	
1. The organisation and its reporting practices	
2-1 Organisational details	Atlantica Sustainable Infrastructure Ltd Building 7, Floor 2, Chiswick Business Park, 566 Chiswick High Road, London Our sustainable business model and strategy Detailed asset portfolio: Asset Portfolio (Other Information)
2-2 Entities included in the organisation's sustainability reporting	Report Information (About this report) Detailed asset portfolio: Asset Portfolio (Other Information)
2-3 Reporting period, frequency and contact point	Reporting period: January 1, 2024 to December 31, 2024. Frequency of reporting: Annual Contact points: Leire Perez; Irene Rodriguez Email addresses: ESG@atlantica.com, or ir@atlantica.com ESG Annual Report (About this report)
2-4 Restatements of information	2023 and 2022 non-material ESG-related disclosure restatements have been performed to ensure consistency and enable comparability of information between reporting periods. Reasons for restatements of 2023 and 2022 relate to changes in measurement methodologies. Certain KPIs modified in sections: <ul style="list-style-type: none"> - Non-GHG emissions, (Environmental) - Avoided Emissions (Environmental)
2-5 External assurance	Data Review (About this report) <ul style="list-style-type: none"> - GHG emissions Scope 1, 2 and 3: 100% externally reviewed - Non-GHG emissions, water and waste KPIs 100% externally reviewed Asset management (Strategic Report; Social Sustainability): ISO 9001, 14001 and 45001 compliant, environmental and quality management system reviewed by DNV.

	Data security (Strategic Report) ISO 27001 compliant All reviews were performed by independent third parties.
2. Activities and workers	
2-6 Activities, value chain and other business relationships	Atlantica in Two Minutes Our sustainable business model and strategy; Key performance indicators; A fair review of the business; and ESG double materiality assessment Supply chain management and customer management (Governance) Detailed asset portfolio (Other information)
2-7 Employees	Key Performance Indicators Social Sustainability Atlantica does not have non-guaranteed hours employees.
2-8 Workers who are not employees	Social Sustainability Atlantica does not have workers who are not employees.
3. Governance	
2-9 Governance structure and composition	Sustainability governance (Governance Section) Key Management (Social Section)
2-10 Nomination and selection of the highest governance body	Confidentiality Constraints Atlantica is a privately owned company since December 12, 2024. We prefer not to disclose this information.
2-11 Chair of the highest governance body	Confidentiality Constraints Atlantica is a privately owned company since December 12, 2024. We prefer not to disclose this information.
2-12 Role of the highest governance body in overseeing the management of impacts	Sustainability governance (Governance Section) Environmental compliance and principal risks and uncertainties Human rights (Business Ethics; Governance Section)
2-13 Delegation of responsibility for managing impacts	Sustainability governance (Governance Section) Principal risks and uncertainties
2-14 Role of the highest governance body in sustainability reporting	Data review (About this report) Sustainability governance (Governance Section)
2-15 Conflicts of interest	There are no potential conflicts of interest between the private interests or other duties of the key management members listed on section "Social". There are no family ties among any of our senior management and Board of Directors.
2-16 Communication of critical concerns	Business ethics and sustainability governance, (Governance Section) Human rights (Business Ethics; Governance Section) Cybersecurity and data Privacy (Governance Section)
2-17 Collective knowledge of the highest governance body	Sustainability governance (Governance Section)
2-18 Evaluation of the performance of the highest governance body	Confidentiality Constraints Atlantica is a privately owned company since December 12, 2024. We prefer not to disclose this information.
2-19 Remuneration policies	Confidentiality Constraints Atlantica is a privately owned company since December 12, 2024. We prefer not to disclose this information.
2-20 Process to determine remuneration	Confidentiality Constraints Atlantica is a privately owned company since December 12, 2024. We prefer not to disclose this information.
2-21 Annual total compensation ratio	Confidentiality Constraints Atlantica is a privately owned company since December 12, 2024. We prefer not to disclose this information.
4. Strategy, policies and practices	
2-22 Statement on sustainable development strategy	Our sustainable business model and strategy Sustainability governance (Governance Section)
2-23 Policy commitments	Our Purpose and Values Business ethics (Governance Section)

	<p>Our Sustainable Business Model and Strategy</p> <p>Human rights (Business Ethics; Governance Section)</p> <p>Corporate governance policies and ESG policies available at: https://atlantica.com/about-us/policies/</p> <p>We apply the Precautionary Principle consistently when we assess risks related to the Environment in all our activities.</p>
2-24 Embedding policy commitments	<p>Sustainability governance (Governance Section)</p> <p>Corporate Governance policies and documents available on our website</p> <p>ESG-related policies available on our website</p>
2-25 Processes to remediate negative impacts	<p>Business ethics (Governance Section)</p> <p>Human rights (Business Ethics; Governance Section)Principal risks and uncertainties and environmental sustainability</p>
2-26 Mechanisms for seeking advice and raising concerns	<p>Business ethics (Governance Section)</p> <p>People and Culture (Social Section) and human rights (Business Ethics; Governance Section)</p>
2-27 Compliance with laws and regulations	<p>Business ethics (Governance Section)</p> <p>Environmental compliance (Environment Section) and Cybersecurity and Data Privacy (Governance Section)</p> <p>Human rights (Business Ethics; Governance Section)No significant fines or non-monetary sanctions for non-compliance with laws and/or regulations in the environmental, social and economic areas were received in 2024, 2023 and 2022.</p>
2-28 Membership associations	<p>Business ethics (Governance Section)</p>

5. Stakeholder Engagement

2-29 Approach to stakeholder engagement	<p>ESG double materiality assessment</p> <p>Stakeholder engagement policy and other Compliance and ESG-related policies available on our website</p> <p>People and Culture, supply chain management, customer management and local communities (Social and Governance Sections)</p>
2-30 Collective bargaining agreements	<p>Collective bargaining agreements (Social Sustainability; People and Culture)</p> <p>Atlantica's remuneration package includes monetary compensation and remuneration in-kind, depending on the employee's position, and on local practices in the countries where we operate. In all cases, Atlantica's remuneration package complies with all local rules and regulations.</p>

Material Topics

GRI 3: Material Topics 2021

3-1 Process to determine material topics	<p>ESG double materiality assessment</p>
3-2 List of material topics	<p>In 2024 we updated our Double Materiality Assessment to comply with CSRD.</p>
3-3 Management of material topics	<p>Double Materiality Assessment</p> <p>Sustainability governance (Governance Section)</p> <p>Principal risks and uncertainties</p> <p>TCFD reporting, GHG emissions, water and waste management, and biodiversity (Environmental Sustainability)</p> <p>Human rights, health and safety, People and Culture, supply chain management and local communities (Social and Governance Sections)</p> <p>Asset and project management</p> <p>Atlantica periodically performs internal analysis comparing current practices with benchmarks in different areas. In addition, the Compliance Management Committee periodically analyses best practices and benchmarks to improve our compliance practices over time. The Board of Directors reviews annually Atlantica's board practices and compares them to best practices following recommendations from the U.K. Institute of Directors and the main proxy advisors incorporating recommendations whenever possible.</p> <p>CDP (Climate Change and Water questionnaires), S&P CSA and Sustainalytics ESG assessments provide valuable information and have been used internally to improve certain areas following best practices. Asset management functions are a core part of our business and are also periodically evaluated against best practices.</p>

Economic performance	
GRI 201: Economic Performance 2016	
3-3 Management of material topics	Key Performance Indicators, and Double Materiality Assessment
201-1 Direct economic value generated and distributed	Direct economic value generated, distributed and retained for the year ended December 31, 2023 and 2022 may be found on Atlantica's Integrated Annual Report. As of December 31, 2024 Atlantica is a privately owned company and we prefer not to disclose this information due to confidentiality constraints. Key Performance Indicators and A Fair Review of the Business (Strategic Report) Local Communities (Strategic Report; Social Sustainability)
201-2 Financial implications and other risks and opportunities due to climate change	Task Force on Climate-Related Financial Disclosures (Environmental Sustainability) Principal risks and uncertainties 2024 CDP's Climate Change questionnaire at www.atlantica.com Sustainability governance (Governance section)
201-3 Defined benefit plan obligations and other retirement plans	We prefer not to disclose due to confidentiality constraints. Atlantica is a privately owned company since Decemeber 12, 2024.
201-4 Financial assistance received from government	We prefer not to disclose due to confidentiality constraints. Atlantica is a privately owned company since Decemeber 12, 2024.
GRI 204: Procurement Practices	
3-3 Management of material topics	Double Materiality Assessment
204-1 Proportion of spending on local suppliers	Supply chain management (Governance) Local supplier is an organisation or person that provides a product or service in the country where we perform our business activities.
GRI 205: Anti-Corruption 2016	
3-3 Management of material topics	ESG Materiality Analysis Atlantica's webpage corporate Governance Section
205-1 Operations assessed for risks related to corruption	Business ethics (Governance Section) United Nations Global Compact, Principal Risks and Uncertainties, Supply Chain Management, Cybersecurity and Data Privacy
205-2 Communication and training about anti-corruption policies and procedures	Business ethics (Governance Section) People and Culture (Social Sustainability)
205-3 Confirmed incidents of corruption and actions taken	Business ethics (Governance Section) In 2024, no Code of Conduct incidents were identified.
GRI 206: Anti-Competitive Behaviour 2016	
3-3 Management of material topics	ESG materiality analysis (Strategic Report) Atlantica's Webpage: Corporate Governance Section
206-1 Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	No legal actions or anti-competitive behaviour, anti-trust, or monopoly practices have been taken in 2024, 2023 and 2022. Business ethics (Governance Section)
GRI 207: Tax 2019	
3-3 Management of material topics	Double Materiality Assessment Atlantica's Webpage: Corporate Governance Section We have decided to voluntarily apply GRI 207 requirements
207-1 Approach to tax	Tax Strategy: Tax Management Atlantica's tax strategy is available on our website (Corporate Governance section)
207-2 Tax governance, control, and risk management	Tax Management

207-3 Stakeholder engagement and management of concerns related to tax	Tax Management
207-4 Country-by-country reporting	Confidentiality constraints

Category: Environmental

GRI 302: Energy 2016

3-3 Management of material topics	ESG Materiality Analysis Environmental Sustainability (Environment Section) <u>We have decided to voluntarily apply GRI 302 requirements</u>
302-1 Energy consumption within the organisation	Energy Management (Environmental Sustainability) 2024 CDP Climate Change questionnaire (available at www.atlantica.com)
302-2 Energy consumption outside of the organisation	Partially disclosed. Energy consumption outside of the organisation is included in our scope 3 GHG emissions.
302-3 Energy Intensity	Energy Management (Environmental Sustainability) 2024 CDP Climate Change questionnaire (available at www.atlantica.com)
302-4 Reduction of energy consumption	Greenhouse Gas Emissions (Environmental Sustainability)
302-5 Reductions in energy requirements of products and services	Greenhouse Gas Emissions (Environmental Sustainability) Our Operations Department dedicates time and efforts to identify potential measures to improve efficiency at our assets. This could result in reduction of energy consumption over time. Asset Management

GRI 303: Water and Effluents 2018

3-3 Management of material topics	ESG Materiality Analysis Key Performance Indicators Task Force on Climate-Related Financial Disclosures (Environmental Sustainability) Water Management (Environmental Sustainability) Environmental Policy available on our website
303 -1 Interactions with water as a shared resource	Water Management (Environmental Sustainability)
303-2 Management of water discharge-related impacts	Water Management (Environmental Sustainability) 2024 CDP Climate Change questionnaire (available at www.atlantica.com)
303-3 Water withdrawal	Water Management (Environmental Sustainability) We have reported the data in million cubic metres Our Municipality Water withdrawals are immaterial
303-4 Water discharge	Water Management (Environmental Sustainability) We have reported the data in million cubic metres Our Municipality Water discharges are immaterial
303-5 Water consumption	Water Management (Environmental Sustainability) We have reported the data in million cubic metres Our Municipality Water consumption is immaterial

GRI 304: Biodiversity 2016

103-1 Explanation of the material topic and its Boundary	Double Materiality Assessment Biodiversity (Environmental Sustainability) Biodiversity Policy available on our website
304-1: Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Biodiversity (Environmental Sustainability) Partially disclosed: Information unavailable
304-2 Significant impacts of activities, products, and services on biodiversity	Biodiversity (Environmental Sustainability)
304-3 Habitats protected or restored	Biodiversity (Environmental Sustainability)

304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	Omission: Information incomplete
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GRI 305: Emissions 2016

3-3 Management of material topics	Double Materiality Assessment Greenhouse Gas Emissions (Environmental Sustainability) Environmental Policy available on our website
305-1 Direct (Scope 1) GHG emissions	Greenhouse Gas Emissions (Environmental Sustainability) 2024 CDP Climate Change questionnaire (available at www.atlantica.com)
305-2 Energy indirect (Scope 2) GHG emissions	Greenhouse Gas Emissions (Environmental Sustainability) 2024 CDP Climate Change questionnaire (available at www.atlantica.com)
305-3 Other indirect (Scope 3) GHG emissions	Greenhouse Gas Emissions (Environmental Sustainability) 2024 CDP Climate Change questionnaire (available at www.atlantica.com)
305-4 GHG emissions intensity	Greenhouse Gas Emissions (Environmental Sustainability): GHG Emission Rate per Unit of Energy Generated 2024 CDP Climate Change questionnaire (available at www.atlantica.com)
305-5 Reduction of GHG emissions	Greenhouse Gas Emissions (Environmental Sustainability) 2024 CDP Climate Change questionnaire (available at www.atlantica.com)
305-6 Emissions of ozone-depleting substances (ODS)	Omission: Information unavailable
305-7 Nitrogen oxides (NO _x), sulphur oxides (SO _x), and other significant air emissions	Non-GHG emissions (Environmental Sustainability)

GRI 306: Waste 2020

306-1 Waste generation and significant waste-related impacts	Waste management (Environmental Sustainability) Environmental Policy available on our website
306-2 Management of significant waste-related impacts	Waste management (Environmental Sustainability)
306-3 Waste generated	Waste management (Environmental Sustainability) All the waste is managed off-site
306-4 Waste diverted from disposal	Waste management (Environmental Sustainability)

Category: Social

GRI 401: Employment 2016

3-3 Management of material topics	Double Materiality Assessment People and Culture (Social Sustainability)
401-1 New employee hires and employee turnover	People and Culture (Social Sustainability)
401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	All benefits provided to full-time employees are the same to those provided to temporary or part-time employees.
401-3 Parental leave	People and Culture (Social Sustainability)

GRI 402: Labour/Management Relationship 2016

3-3 Management of material topics	Double Materiality Assessment People and Culture (Social Sustainability)
402-1 Minimum notice periods regarding operational changes	At Atlantica we generally provide a minimum of a two week notice prior to the implementation of significant operational changes that could substantially affect our employees. Where applicable, minimum number of weeks' notice is specified in the collective bargaining agreements. Unexpected events may require different notice periods.

GRI 403: Occupational Health and Safety 2018

3-3 Management of material topics	Double Materiality Assessment Occupational Health and Safety (Social Sustainability) Health and Safety Policy available on our website
403-1 Occupational health and safety management system	Occupational Health and Safety (Social Sustainability)
403-2 Hazard identification, risk assessment, and incident investigation	Occupational Health and Safety (Social Sustainability)
403-3 Occupational health services	Occupational Health and Safety (Social Sustainability)
403-4 Worker participation, consultation, and communication on occupational health and safety	Occupational Health and Safety (Social Sustainability): Health and safety committees held with asset employee representatives cover all the necessary topics to promote a positive health and safety culture in our assets.
403-5 Worker training on occupational health and safety	Occupational Health and Safety (Social Sustainability)
403-6 Promotion of worker health	Occupational Health and Safety (Social Sustainability)
403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Occupational Health and Safety (Social Sustainability)
403-8 Workers covered by an occupational health and safety management system	Occupational Health and Safety (Social Sustainability)
403-9 Work-related injuries	Occupational Health and Safety (Social Sustainability)
403-10 Work-related ill health	Atlantica does not have any workplaces with high-risk incidence of diseases

GRI 404: Training and Education 2016

3-3 Management of material topics	Double Materiality Assessment People and Culture (Social Sustainability) Occupational Health and Safety (Social Sustainability)
404-1 Average hours of training per year per employee	People and Culture (Social Sustainability)
404-2 Programmes for upgrading employee skills and transition assistance programmes	People and Culture and Occupational health and safety (Social Sustainability) Asset Management Atlantica has upgrading skills training programmes for its employees. We do not have transition assistance programmes resulting from retirement or termination of employment
404-3 Percentage of employees receiving regular performance and career development reviews	People and Culture (Social Sustainability) Annual performance appraisal for 100% of our employees.

GRI 405: Diversity and Equal Opportunity 2016

3-3 Management of material topics	Double Materiality Assessment People and Culture (Social Sustainability) Diversity and Inclusion Policy available on our website
405-1 Diversity of governance bodies and employees	People and Culture (Social Sustainability)
405-2 Ratio of basic salary and remuneration of women to men	People and Culture (Social Sustainability)

GRI 406: Non-discrimination 2016

3-3 Management of material topics	Double Materiality Assessment People and Culture (Social Sustainability) Business ethics (Governance Section) Code of Conduct available on our website
406-1 Incidents of discrimination and corrective actions taken	People and Culture (Social Sustainability) In 2024, we did not receive any communication with respect to incidents relating to potential situations of discrimination

GRI 407: Freedom of Association and Collective Bargaining 2016

3-3 Management of material topics	Double Materiality Assessment Human Rights and People and Culture (Business Ethics and Social Sustainability Sections) Business ethics (Governance Section) Code of conduct and supplier code of conduct available on our website
407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Human Rights and Anti-Slavery and Human Trafficking Statement (Business Ethics; Governance Section) Business ethics (Governance Section)

GRI 408: Child Labour 2016

3-3 Management of material topics	Double Materiality Assessment Business ethics (Governance Section) Code of Conduct and Supplier Code of Conduct available on our website
408-1 Operations and suppliers at significant risk for incidents of child labour	Human Rights and Anti-Slavery and Human Trafficking Statement (Business Ethics; Governance Section) Business ethics (Governance Section)

GRI 409: Forced or Compulsory Labour 2016

3-3 Management of material topics	Double Materiality Assessment Business ethics (Governance Section), Code of Conduct and Supplier Code of Conduct available on our website.
409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labour	Human Rights and Anti-Slavery and Human Trafficking Statement (Business Ethics; Governance Section) Business ethics (Governance Section)

GRI 411 Rights Of Indigenous People 2016

3-3 Management of material topics	Double Materiality Assessment Local Communities (Social Sustainability)
411- 1 Incidents of violations involving rights of Indigenous peoples	No incidents of violations involving the rights of Indigenous people have been registered in 2024, 2023 and 2022.

GRI 413: Local Communities 2016

3-3 Management of material topics	Double Materiality Assessment Local Communities (Social Sustainability)
413-1 Operations with local community engagement, impact assessments, and development programmes	Double Materiality Assessment Partially disclosed: Information unavailable
413-2 Operations with significant actual and potential negative impacts on local communities	Given the nature of our business, we do not believe that our operations trigger significant damage to local communities.

GRI 415: Public Policy 2016

3-3 Management of material topics	Double Materiality Assessment Business ethics (Governance Section)
415-1 Political contributions	In 2024, 2023 and 2022 Atlantica nor any of its subsidiaries made any financial or in-kind political contributions to political campaigns, political organisations, lobbyists or

lobbying organisations, trade associations with political impact nor other tax-exempt groups, whether directly or indirectly.

GRI 416: Customer Health and Safety 2016

3-3 Management of material topics	Double Materiality Assessment Occupational health and safety (Social Sustainability)
416-1 Assessment of the health and safety impacts of product and service categories	Occupational health and safety (Social Sustainability)
416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	We have not identified any non-compliance with regulations and/or voluntary codes concerning the health and safety impacts of products and services in 2024, 2023 nor 2022.

GRI 418 Customer Privacy 2016

3-3 Management of material topics	Double Materiality Assessment Business ethics (Governance Section)
418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Cybersecurity and Data Privacy (Governance Section)

Sustainability Accounting Standards Board (SASB) Index

We are a sustainable infrastructure company with a majority of our business in renewable energy assets. We complement our portfolio of renewable assets with storage, efficient natural gas and transmission infrastructure assets, as enablers of the transition towards a clean energy mix. We are also present in water infrastructure assets, a sector at the core of sustainable development.

We provide the Electric Utilities and Power Generation SASB. In addition, given that Atlantica's activity does not correspond exactly to the activity of an electric utility, we have included certain references to the Solar Technology Developers SASB, which are applicable to Atlantica.

1) Sustainability Disclosure Topics and Accounting Metrics Electric Utilities and Power Generation (Version 2018 – 10)

Topic	SASB code	Accounting metric	Section
Greenhouse emissions and energy resource planning	IF-EU-110a.1	(1) Gross global Scope 1 emissions, percentage covered under (2) emissions-limiting regulations, and (3) emissions-reporting regulations	Greenhouse Gas Emissions (Environmental Sustainability)
	IF-EU-110a.2	Greenhouse gas (GHG) emissions associated with power deliveries	Not applicable. Atlantica does not deliver power to retail customers
	IF-EU-110a.3	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	Greenhouse Gas Emissions (Environmental Sustainability)
	IF-EU-110a.4	(1) Number of customers served in markets subject to renewable portfolio standards (RPS) and (2) percentage fulfilment of RPS target by market	Not applicable. Atlantica is not a utility company, and our customers are not subject to renewable portfolio standards.
Air quality	IF-EU-120a.1	Air emissions of the following pollutants: (1) NO _x (excluding N ₂ O), (2) SO _x , (3) particulate matter (PM ₁₀), (4) lead (Pb), and (5) mercury (Hg); percentage of each in or near areas of dense population	Greenhouse Gas Emissions (Environmental Sustainability); Non-GHG emissions
Water management	IF-EU-140a.1	(1) Total water withdrawn, (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	Water Management (Environmental Sustainability)
	IF-EU-140a.2	Number of incidents of non-compliance associated with water quantity and/or quality permits, standards, and regulations	No significant incidents or non-compliances were registered during the reporting period
	IF-EU-140a.3	Description of water management risks and discussion of strategies and practices to mitigate those risks	Water Management (Environmental Sustainability); Risk assessment
Coal ash management	IF-EU-150a.1	Amount of coal combustion residuals (CCR) generated, percentage recycled	Not applicable. Atlantica does not use coal in its operations

Topic	SASB code	Accounting metric	Section
	IF-EU-150a.2	Total number of coal combustion residual (CCR) impoundments, broken down by hazard potential classification and structural integrity assessment	Not applicable. Atlantica does not use coal in its operations
Energy affordability	IF-EU-240a.1	Average retail electric rate for (1) residential, (2) commercial, and (3) industrial customers	Not applicable. Atlantica does not sell energy to retail customers
	IF-EU-240a.2	Typical monthly electric bill for residential customers for (1) 500 kWh and (2) 1,000 kWh of electricity delivered per month	Not applicable. Atlantica does not sell energy to retail customers
	IF-EU-240a.3	Number of residential customer electric disconnections for non-payment, percentage reconnected within 30 days	Not applicable. Atlantica does not sell energy to retail customers
	IF-EU-240a.4	Discussion of impact of external factors on customer affordability of electricity, including the economic conditions of the service territory	Not applicable. Atlantica does not sell energy to retail customers
Workforce health and safety	IF-EU-320a.1	(1) Total recordable injury rate (TRIR), (2) fatality rate, and (3) Near Misses, Unsafe Acts and Unsafe Conditions Frequency Rate (NMFR)	Occupational health and safety (Social Sustainability)
End-use efficiency and demand	IF-EU-420a.1	Percentage of electric utility revenue from rate structures that (1) are decoupled and (2) contain a lost revenue adjustment mechanism (LRAM)	Not Applicable. Atlantica does not sell electricity to retail customers. Atlantica does not sell electricity under rate base note. Atlantica does not do distribution, it does not use smart grid technology
	IF-EU-420a.2	Percentage of electric load served by smart grid technology	Not Applicable. Atlantica does not sell electricity to retail customers. Atlantica does not sell electricity under rate base note. Atlantica does not do distribution, it does not use smart grid technology
	IF-EU-420a.3	Customer electricity savings from efficiency measures, by market	Not Applicable. Atlantica does not sell electricity to retail customers. Atlantica does not sell electricity under rate base note. Atlantica does not do distribution, it does not use smart grid technology
Nuclear safety and emergency management	IF-EU-540a.1	Total number of nuclear power units, broken down by U.S. Nuclear Regulatory Commission (NRC) Action Matrix Column	Not applicable. Atlantica does not have any nuclear asset
	IF-EU-520a.2	Description of efforts to manage nuclear safety and emergency preparedness	Not applicable. Atlantica does not have any nuclear asset
Grid Resiliency	IF-EU-550a.1	Number of incidents of non-compliance with physical and/or cybersecurity standards or regulations	Not applicable

Topic	SASB code	Accounting metric	Section
	IF-EU-550a.2	(1) System Average Interruption Duration Index (SAIDI), (2) System Average Interruption Frequency Index (SAIFI), and (3) Customer Average Interruption Duration Index (CAIDI), inclusive of major event days	Not applicable

2) Activity Metrics of the Electric Utilities and Power Generation.

Activity metric	SASB code	Section
Number of: (1) residential, (2) commercial, and (3) industrial customers served	IF-EU-000.A	We have a total of 51 offtakers
Total electricity delivered to: (1) residential, (2) commercial, (3) industrial, (4) all other retail customers, and (5) wholesale customers	IF-EU-000.B	The electricity we produce is not delivered to final customers. We deliver electricity to utilities (for example APS and PG&E) and to the grid in Spain, where payments are regulated. For additional information we refer to: Our Business Model and Strategy Greenhouse Gas Emissions (Environmental Sustainability): Energy management
Length of transmission and distribution lines	IF-EU-000.C	Atlantica in Two Minutes
Total electricity generated, percentage by major energy source, percentage in regulated markets	IF-EU-000.D	Our Business Model and Strategy Key performan indicators Greenhouse Gas Emissions (Environmental Sustainability): Energy Management
Total wholesale electricity purchased	IF-EU-000.E	Not Applicable

3) Applicable Sustainability Disclosure Topics and Accounting Metrics from Solar Technology Developers (Version 2018-10).

Topic	SASB code	Accounting metric	Section
Water Management in Manufacturing	RR-ST-140a.1	(1) Total water withdrawn, (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	Water Management (Environmental Sustainability)
	RR-ST-140a.2	Description of water management risks and discussion of strategies and practices to mitigate those risks	Water Management (Environmental Sustainability)
Hazardous Waste Management	RR-ST-150a.1	Amount of hazardous waste generated percentage recycled	Waste Management (Environmental Sustainability)
	RR-ST-150a.2	Number and aggregate quantity of reportable spills, quantity recovered	Waste Management (Environmental Sustainability)

Environmental, Social and Other Key Performance Indicators

	Units	2024	2023	2022	
Portfolio	Renewable Energy	MW	2,222	2,171	2,121
	Efficient natural gas	MW	300	343	343
	District heating	MWt	55	55	55
	Transmission lines	miles	1,231	1,229	1,229
	Water desalination	M ft ³	17.5	17.5	17.5
	Number of assets	#	48	45	41
Targets	GHG reduction objective approved by the Science Based Target (SBTi) ²⁰		✓	✓	✓
ESG Reporting	Global Reporting Initiative (GRI)		✓	✓	✓
	Sustainability Accounting Standards Board (SASB) (utilities + solar)		✓	✓	✓
	Task Force on Climate Change Financial Disclosure (TCFD)		✓	✓	✓

Environmental Dimension

	Units	2024	2023	2022	Targets	
Installed Capacity in Generation Assets, MW	Renewable Energy	MW	86%	85%	84%	
	Efficient Natural Gas and Heat	MW	14%	15%	16%	
GHG Emissions Avoided	Total Atlantica	Million Tonnes of CO ₂	5.3	5.5	5.5	
Atlantica's GHG emission rate per unit of energy generated	Scopes 1 and 2 GHG Emissions Rate per Unit of Energy Generated	gCO ₂ /kWh	170	162	168	
GHG Emissions Generated by Source	Efficient natural gas	%	68%	70%	71%	
	Others	%	32%	30%	29%	
GHG Emissions Breakdown by Scope	Scope 1	000's tonnes of CO ₂ e	1,786	1,775	1,844	1,826
	Scope 2 (market Based)	000's tonnes of CO ₂ e	260	250	249	261
	Scope 2 (location Based)	000's tonnes of CO ₂ e	246	236	237	247
	Scope 3	000's tonnes of CO ₂ e	751	799	814	885
	Total	000's tonnes of CO₂e	2,797	2,824	2,907	
Scope 3 - Category 1	Purchased goods and services	000's tonnes of CO ₂ e	159	161	71	
Scope 3 - Category 2	Capital goods	000's tonnes of CO ₂ e	-	-	2	
Scope 3 - Category 3	Fuel- and energy-related activities not included in Scope 1 or Scope 2	000's tonnes of CO ₂ e	527	526	634	
Scope 3 - Category 4	Upstream transportation and distribution	000's tonnes of CO ₂ e	-	-	-	
Scope 3 - Category 5	Waste generated in operations	000's tonnes of CO ₂ e	6	5	1	
Scope 3 - Category 6	Business travel	000's tonnes of CO ₂ e	2	2	1	

²⁰ We will be re-evaluating this target this year, following changes to our investment plan.

		Units	2024	2023	2022	Targets
Scope 3 - Category 7	Employee commuting	000's tonnes of CO ₂ e	2	1	-	
Scope 3 - Category 8	Upstream leased assets	000's tonnes of CO ₂ e	1	1	6	
Scope 3 - Category 9	Downstream transportation and distribution	000's tonnes of CO ₂ e	2	2	Not relevant	
Scope 3 - Category 10	Processing of sold products	000's tonnes of CO ₂ e	Not relevant	Not relevant	Not relevant	
Scope 3 - Category 11	Use of sold products	000's tonnes of CO ₂ e	Not relevant	Not relevant	Not relevant	
Scope 3 - Category 12	End of life treatment of sold products	000's tonnes of CO ₂ e	-	-	Not relevant	
Scope 3 - Category 13	Downstream leased assets	000's tonnes of CO ₂ e	Not relevant	Not relevant	Not relevant	
Scope 3 - Category 14	Franchises	000's tonnes of CO ₂ e	Not relevant	Not relevant	Not relevant	
Scope 3 - Category 15	Investments	000's tonnes of CO ₂ e	52	100	99	
	Total	000's tonnes of CO₂e	751	799	814	
ISO 14064-1 Category 3 GHG Protocol Category 3, 4, 6, 7 and 9	Indirect GHG Emissions from transportation	000's tonnes of CO ₂ e	533	532	636	
ISO 14064-1 Category 4 GHG Protocol Category 1, 2, 5, 8 and 12	Indirect GHG Emissions from products used by the organisation	000's tonnes of CO ₂ e	166	167	79	
ISO 14064-1 Category 5 GHG Protocol Category 15	Indirect GHG Emissions associated with the use of products from the organisation	000's tonnes of CO ₂ e	52	100	99	
	Total	000's tonnes of CO₂e	751	799	814	
GHG Scope 1 Emissions by Gas:						
Fuel Consumption (Stationary)	CO ₂	Tonnes	1,427,863	1,426,854	1,500,873	
	CH ₄	Tonnes	26	26	27	
	N ₂ O	Tonnes	3	3	3	
	CO ₂ e	Tonnes	1,429,258	1,428,243	1,502,347	
Fuel Consumption (Mobile)	CO ₂	Tonnes	3,084	2,851	2,351	
	CH ₄	Tonnes	-	-	0.1	
	N ₂ O	Tonnes	-	-	0.2	
	CO ₂ e	Tonnes	3,155	2,928	2,407	
Fugitive Emissions	CO ₂	Tonnes	-	-	-	
	CH ₄	Tonnes	312	312	308	
	N ₂ O	Tonnes	-	-	-	
	SF ₆	Tonnes	0.002	-	-	
	CO ₂ e	Tonnes	8,459	8,724	8,637	
Geothermal	CO ₂	Tonnes	344,908	335,114	330,779	
	CH ₄	Tonnes	-	-	-	
	N ₂ O	Tonnes	-	-	-	
	CO ₂ e	Tonnes	344,908	335,114	330,779	
GHG Emissions Scope 1 (Tonnes)	CO ₂	Tonnes	1,775,855	1,764,819	1,834,003	
	CH ₄	Tonnes	338	337	335	
	N ₂ O	Tonnes	3	3	3	
	SF ₆	Tonnes	0.002	-	-	0
	CO ₂ e	Tonnes	1,785,780	1,775,010	1,844,170	
GHG Scope 2 Emissions by Gas Electricity Consumption	CO ₂	Tonnes	260,211	249,733	249,228	
	CH ₄	Tonnes	-	-	-	
	N ₂ O	Tonnes	-	-	-	
	CO ₂ e	Tonnes	260,211	249,733	249,228	

		Units	2024	2023	2022	Targets
Volatile Organic Compounds (VOC), Hazardous Air Pollutants (HAP), Particulate Matter (PM)	VOC	Tonnes	192.0	192.0	192.0	
	HAP	Tonnes	50.4	52.0	50.3	
	PM	Tonnes	2.9	3.8	4.1	4.2
NO_x, SO₂ and CO Emissions	Mexico NO _x	Tonnes	378.5	430.4	485.5	
	Spain NO _x	Tonnes	30.3	15.0	15.1	
	Algeria NO _x	Tonnes	0.4	6.8	6.5	
	Canada NO _x	Tonnes	1.7	1.8	1.6	
	Total NO_x	Tonnes	410.9	454.0	508.7	500
	Mexico SO ₂	Tonnes	-	-	-	
	Spain SO ₂	Tonnes	1.3	0.6	0.6	
	Algeria SO ₂	Tonnes	-	0.3	0.3	
	Canada SO ₂	Tonnes	-	-	-	
	Total SO₂	Tonnes	1.3	0.9	0.9	1.3
	Mexico CO	Tonnes	53.8	52.6	42.6	
	Spain CO	Tonnes	11.8	5.8	5.9	
	Algeria CO	Tonnes	0.2	2.7	2.5	
Canada CO	Tonnes	7.4	7.5	9.5		
Total CO	Tonnes	73.2	68.6	60.6		
Energy Consumption and Generation	Consumption of fuel	GWh	7,078	7,073	7,436	
	Consumption of purchased electricity for own use	GWh	569	564	569	
	Consumption of self-generated renewable energy	GWh	448	482	474	
	Total Energy Consumption	GWh	8,095	8,118	8,479	8,273
	Electricity generation	GWh	6,899	7,106	6,874	
	Thermal energy generated	GWh	4,326	4,516	4,616	
	Total Energy Generated	GWh	11,225	11,622	11,490	
	Total energy consumption within the organisation	GWh	(3,130)	(3,504)	(3,012)	
	Consumption of fuel	GJ	25,481,395	25,461,919	26,768,797	
	Consumption of purchased electricity for own use	GJ	2,049,798	2,029,259	2,047,646	
	Consumption of self-generated renewable energy	GJ	1,613,281	1,733,979	1,706,458	
	Total Energy Consumption	GJ	29,144,475	29,225,158	30,522,901	
	Electricity generation	GJ	24,836,426	25,582,192	24,747,366	
Thermal energy generated	GJ	15,572,900	16,256,192	16,617,490		
Total Net Energy Generated	GJ	40,409,326	41,838,384	41,364,856		
Total energy consumption within the organisation	GJ	(11,264,852)	(12,613,226)	(10,841,956)		
Energy Efficiency	Energy Intensity Ratio		0.3	0.3	0.3	
	Efficiency combined-cycle gas plants	BTU/kWh	3,764	3,684	3,710	
Withdrawal by Water Source (Power Generation Assets)	Surface water	million m ³	5.3	6.1	6.3	
	Groundwater	million m ³	5.9	5.5	5.8	
	Third-party water	million m ³	5.2	5.4	5.6	
	Produced water	million m ³	-	-	-	
	Total	million m³	16.4	17.0	17.7	
Discharge by Water Source (Power Generation Assets)	Surface water	million m ³	1.6	1.8	1.9	
	Groundwater	million m ³	0.2	0.2	0.2	
	Third-party water	million m ³	-	-	-	
	Produced water	million m ³	-	-	-	
	Total	million m³	1.8	2.0	2.1	
Consumption by Water Source (Power Generation Assets)	Surface water	million m ³	3.7	4.3	4.4	
	Groundwater	million m ³	5.7	5.3	5.6	
	Third-party water	million m ³	5.2	5.4	5.6	
	Produced water	million m ³	-	-	-	
	Total	million m³	14.6	15.0	15.6	

		Units	2024	2023	2022	Targets
Total Net Fresh Water Consumption	Total	million m³	8.4	10.4	10.9	9.4
Total Net Fresh Water Consumption (in water stress areas)	Total	million m³	3.1	4.9	5.2	4.1
Available Water Not Used		%	51%	46%	44%	
Water Withdrawal, Discharge and Consumption per MWh	Withdrawal	m ³ / MWh	1.46	1.46	1.54	
	Discharge	m ³ / MWh	0.16	0.17	0.18	
	Consumption	m ³ / MWh	1.30	1.29	1.36	
Water Withdrawal, Desalinated Production and Discharges	Water (seawater) withdrawal	million m ³	238.0	234.8	240.4	
	Desalinated potable water production	million m ³	105.2	102.3	105.2	
	Water discharges (returned to the sea)	million m ³	132.8	132.5	135.2	
Tonnes of Hazardous and Non-Hazardous Waste	Non-Hazardous Waste	Tonnes	27,066	25,993	23,142	
	Hazardous Waste	Tonnes	1,422	1,402	1,908	
Hazardous Waste	Reused or recycled	%	33%	40%	62%	
	Disposed of	%	67%	60%	38%	
Hazardous Waste Diverted from Disposal	Preparation for reuse	Tonnes	53	111	101	
	Recycling	Tonnes	224	133	131	
	Other Recovery Operations	Tonnes	196	314	935	
	Total	Tonnes	474	558	1,189	
Hazardous Waste Directed to Disposal	Incineration	Tonnes	13	17	11	
	Landfill	Tonnes	238	234	251	
	Other Disposal Operations	Tonnes	697	593	479	
	Total	Tonnes	948	843	719	937
Breakdown of Hazardous Waste by Composition	Waste linked to solar assets	Tonnes	1,180	1,185	1,647	
	Other waste	Tonnes	242	217	261	
	Total	Tonnes	1,422	1,402	1,908	
Non-Hazardous Waste	Reused or recycled	%	59%	61%	64%	
	Disposed of	%	41%	39%	36%	
Non-hazardous Waste Diverted from Disposal	Preparation for reuse	Tonnes	9,779	431	2,678	
	Recycling	Tonnes	1,177	1,906	1,475	
	Other Recovery Operations	Tonnes	5,088	13,521	10,721	
	Total	Tonnes	16,044	15,858	14,811	
Non-hazardous Waste Directed to Disposal	Incineration	Tonnes	-	-	-	
	Landfill	Tonnes	10,681	9,951	7,837	
	Other Disposal Operations	Tonnes	340	184	431	
	Total	Tonnes	11,022	10,135	8,331	
Total Waste Disposed	Total	Tonnes	11,970	10,979	9,050	9,380
Breakdown of Non-hazardous Waste by Composition	Waste linked to solar assets	Tonnes	25,797	24,816	22,306	
	Other waste	Tonnes	1,269	1,177	836	
	Total	Tonnes	27,066	25,993	23,142	
Number of accidents by category, severity	Moderate	#	7	7	8	
	High	#	1	0	0	
Number of Spills		Litres	7,460	2,829	4,146	
Fines and Penalties		USD '000S	58	6	1	
Number of sites in close proximity to sensitive biodiversity areas		#	6	6	6	
Total area of sites in close proximity to sensitive biodiversity areas		Hectares	4,056	4,056	4,056	

Health and Safety

	Units	2024	2023	2022	
Total Lost Time Frequency Index (LTFI)	Employees	per million of hours worked	1.1	1.7	1.0
	Subcontractors	per million of hours worked	0.7	2.2	4.7
	Total	per million of hours worked	0.9	1.9	3.1
Lost Time Frequency Index (LTFI) from our Assets in Operation	Employees	per million of hours worked	1.2	1.8	0.5
	Subcontractors	per million of hours worked	0	1.5	2.4
	Total	per million of hours worked	0.7	1.7	1.5
Lost Time Frequency Index (LTFI) from our Assets under Construction	Employees	per million of hours worked	0.0	0.0	8.0
	Subcontractors	per million of hours worked	2.2	5.2	14.5
	Total	per million of hours worked	1.8	3.9	13.1
Total Lost Time Injury Rate (LTIR)	Employees	per 200k hours worked	0.2	0.3	0.2
	Subcontractors	per 200k hours worked	0.1	0.4	0.9
	Total	per 200k hours worked	0.2	0.4	0.6
Lost Time Injury Rate (LTIR) from our Assets in Operation	Employees	per 200k hours worked	0.2	0.4	0.1
	Subcontractors	per 200k hours worked	0.0	0.3	0.5
	Total	per 200k hours worked	0.1	0.3	0.3
Lost Time Injury Rate (LTIR) from our Assets under Construction	Employees	per 200k hours worked	0.0	0.0	1.6
	Subcontractors	per 200k hours worked	0.4	1.0	2.9
	Total	per 200k hours worked	0.4	0.8	2.6
Lost Time Frequency Index (LTIR) sector average vs. Atlantica	Sector Average	per million of hours worked	7.7	6.7	4.3
	Atlantica	per million of hours worked	0.9	1.9	3.1
Total Recordable Frequency Index (TRFI)	Employees	per million of hours worked	4.4	5.0	3.0
	Subcontractors	per million of hours worked	0.7	3.4	7.0

	Total	per million of hours worked	2.8	4.3	5.2
Total Recordable Frequency Index (TRFI) from our assets in operation	Employees	per million of hours worked	4.6	5.3	2.7
	Subcontractors	per million of hours worked	0.0	3.1	5.3
	Total	per million of hours worked	3.0	4.3	4.0
Total Recordable Frequency Index (TRFI) from our assets under construction	Employees	per million of hours worked	0.0	0.0	8.0
	Subcontractors	per million of hours worked	2.2	5.2	14.5
	Total	per million of hours worked	1.8	3.9	13.1
Total Recordable Incident Rate (TRIR)	Employees	per 200k hours worked	0.9	1.0	0.6
	Subcontractors	per 200k hours worked	0.1	0.7	1.4
	Total	per 200k hours worked	0.6	0.9	1.0
Total Recordable Incident Rate (TRIR) from our assets in operation	Employees	per 200k hours worked	0.9	1.0	0.5
	Subcontractors	per 200k hours worked	0.0	0.6	1.1
	Total	per 200k hours worked	0.6	0.9	0.8
Total Recordable Incident Rate (TRIR) from our assets under construction	Employees	per 200k hours worked	0.0	0.0	1.6
	Subcontractors	per 200k hours worked	0.4	1.0	2.9
	Total	per 200k hours worked	0.4	0.8	2.6
Total Recordable Frequency Index (TRFI) sector average vs. Atlantica	Sector Average	per million of hours worked	11.9	10.9	10.7
	Atlantica	per million of hours worked	2.8	4.3	5.2
Total Recordable Deviations Index (TRDI)		per million of hours worked	2,302.5	1,714.0	1,245.7
Lost-day rate (LDR)	Employees	per 200k hours worked	6.4	9.2	14.1
	Subcontractors	per 200k hours worked	4.2	6.6	25.7
	Total	per 200k hours worked	5.4	7.9	20.6
Lost-day rate (LDR) From our assets in operations	Employees	per 200k hours worked	6.7	9.7	14.6

	Subcontractors	per 200k hours worked	4.3	7.3	23.7
	Total	per 200k hours worked	5.9	8.6	19.4
Lost-day rate (LDR) From our assets under construction	Employees	per 200k hours worked	0.0	0.0	8.0
	Subcontractors	per 200k hours worked	4.9	3.1	34.3
	Total	per 200k hours worked	3.4	2.4	28.9
Fatality Rate	Employees	#	0	0	0
	Subcontractors	#	0	0	0
	Total	#	0	0	0
Serious Accidents	Employees	#	0	0	0
	Subcontractors	#	0	0	0
	Total	#	0	0	0

People And Culture

	Units	2024	2023	2022	Target
Number of Employees per Geography	North America	#	351	331	312
	Europe and RoW	#	788	796	443
	South America	#	111	97	93
	Corporate	#	139	142	130
	Total	#	1,389	1,366	978
Number of Employees by Level	Management	#	12	12	13
	Middle Management	#	124	121	133
	Engineers and Graduates	#	315	298	264
	Assistants and professionals	#	69	74	49
	Asset Operations Employees	#	869	861	519
Total	#	1,389	1,366	978	
Number of Employees by Age	Less than 30	Male	115	145	117
		Female	43	48	35
	31-40	Male	360	408	321
		Female	80	87	82
	41-50	Male	433	369	217
		Female	82	82	60
	Over 51	Male	249	208	130
		Female	27	19	16
Total	#	1,389	1,366	978	
Employees by Employment Type and by Contract Type	Full-Time	Male	1,157	1,130	785
		Female	232	236	193
		Total	1,389	1,366	978
	Part-time	Male	-	-	-
		Female	-	-	-
		Total	-	-	-
	Indefinite	Male	1,081	1,066	743
		Female	213	215	182
		Total	1,294	1,281	925
	Temporary	Male	76	64	42
		Female	19	21	11
		Total	95	85	53
	Indefinite	North America	350	331	311
		Europe and RoW	754	761	429
		South America	54	48	60
		Corporate	136	141	125
		Total	1,294	1,281	925
Temporary	North America	1	-	1	

		Units	2024	2023	2022	Target
		Europe and RoW	34	35	14	
		South America	57	49	33	
		Corporate	3	1	5	
		Total	95	85	53	
% in total workforce	Asian	%	2%	2%	4%	
	Black or African American	%	5%	4%	4%	
	Hispanic or Latino	%	18%	17%	21%	
	White	%	72%	73%	66%	
	Indigenous or Native	%	1%	0%	1%	
	Other	%	2%	2%	4%	
	Total	%	100%	100%	100%	
% in total management	Asian	%	3%	3%	4%	
	Black or African American	%	2%	2%	1%	
	Hispanic or Latino	%	15%	14%	12%	
	White	%	73%	74%	73%	
	Indigenous or Native	%	1%	1%	1%	
	Other	%	6%	7%	9%	
	Total	%	100%	100%	100%	
Women at Atlantica	Women at Atlantica	%	17%	17%	20%	
Promoted employees by gender	Male		44	62	27	
	Female		7	14	7	
	Total	#	51	76	34	
Parental leave	Male		57	57	28	
	Female		16	8	8	
	Total	#	73	65	36	
Share of women by geography	North America	%	14%	15%	13%	
	Europe and RoW	%	12%	13%	17%	
	South America	%	22%	22%	25%	
	Corporate	%	43%	43%	41%	
Share of women by level	Asset operation employees	%	5%	6%	6%	
	Assistants and professionals	%	68%	69%	71%	
	Engineers and graduates	%	37%	38%	37%	
	Middle management	%	15%	17%	18%	
	Management	%	17%	17%	23%	
Share of women in all management positions, including junior, middle and top management	As % of total management positions	%	15%	17%	23%	15%
Share of women in junior and middle management positions	As % of total junior and middle management positions	%	15%	17%	18%	
Share of women in management positions in revenue-generating functions		%	13%	15%	17%	
Share of women in STEM-related positions		%	6%	8%	8%	
LTIP below senior management	% of company's workforce below senior management level that his program applies to	%	3.7			
	Type of LTIP	type	RSUs			
	Type of employees	Employee	Middle Management			
	On average paid out after	Years	3			
Employee Turnover Rate	Employee voluntary turnover rate	%	7.1%	7.6%	12.8%	
	Employee turnover rate without U.S.	%	6.3%	6.8%	9.7%	
	Employee involuntary turnover rate	%	4.2%	3.5%	3.8%	
	Employee total turnover rate	%	11.2%	10.7%	16.8%	
Employee Turnover by Age	<30	Male	30	34	19	

		Units	2024	2023	2022	Target
		Female	10	4	9	
	31-40	Male	61	67	40	
		Female	14	8	13	
	41-50	Male	51	52	37	
		Female	12	9	2	
	> 51	Male	29	24	23	
		Female	6	4	2	
	Total	Male	170	177	119	
		Female	42	25	26	
Employee Turnover by Geography	North America	Male	39	41	62	
		Female	9	4	8	
	Europe and RoW	Male	114	115	42	
		Female	25	16	5	
	South America	Male	8	11	10	
		Female	4	2	7	
	Corporate	Male	9	10	5	
		Female	4	3	6	
	Total	Male	170	177	119	
		Female	42	25	26	
% Turnover rate	Asset operation employees	%	72%	71%	68%	
	Assistant and professionals	%	6%	1%	6%	
	Engineers and graduates	%	19%	17%	18%	
	Middle management	%	3%	9%	9%	
	Management	%	0%	1%	0%	
	Total	%	100%	100%	100%	
	Asian	%	3	5%	0%	
	Black or African American	%	18	4%	1%	
	Hispanic or Latino	%	16	0%	19%	
	White	%	60	62%	27%	
	Indigenous or Native	%	0	1%	1%	
	Other	%	3	27%	53%	
	Total	%	100	100%	100%	
Employees Hired by Age	<30	Male	51	75	57	
		Female	14	24	19	
	31-40	Male	79	78	63	
		Female	17	14	14	
	41-50	Male	46	51	34	
		Female	5	12	5	
	> 51	Male	23	18	12	
		Female	0	2	-	
	Total	Male	199	222	166	
		Female	36	52	38	
Employees Hired by Geography	North America	Male	58	47	64	
		Female	8	14	8	
	Europe and RoW	Male	112	137	52	
		Female	16	21	11	
	South America	Male	21	30	33	
		Female	6	9	11	
	Corporate	Male	8	8	17	
		Female	6	8	8	
	Total	Male	199	222	166	
		Female	36	52	38	
% of Employees Hired by category	Asset operation employees	#	159	183	117	
	Assistant and professionals	#	11	19	11	
	Engineers and graduates	#	52	61	69	
	Middle management	#	13	11	7	
	Total	#	235	274	204	
	Asian	%	1%	1%	3%	
	Black or African American	%	21%	10%	3%	
	Hispanic or Latino	%	20%	35%	29%	
	White	%	54%	35%	46%	
	Indigenous or Latino	%	1%	0%	1%	
	Other	%	3%	0%	19%	
	Total	%	100%	100%	100%	

		Units	2024	2023	2022	Target
	Percentage of open positions filled by internal candidates	%	24%	25%	28%	
Total Training hours	Management	Hours	181	168	321	
	Middle Management	Hours	3,526	5,163	3,724	
	Engineers and Graduates	Hours	8,688	13,701	10,740	
	Assistants and Professionals	Hours	1,296	2,049	1,189	
	Asset Operations Employees	Hours	25,755	21,883	11,548	
	Total	Hours	39,448	42,964	27,521	
Total Average Hours of Training	Management	Hours	14	13	27	
	Middle Management	Hours	28	42	31	
	Engineers and Graduates	Hours	27	48	40	
	Assistants and Professionals	Hours	19	31	26	
	Asset Operations Employees	Hours	29	27	23	
	Total	Hours	28	33	29	
Average amount spent per Employee		In thousands of USD	0.5	0.6	0.4	
% Hours of Training by Age	> 30	%	20%	18%	14%	
	31-40	%	70%	71%	76%	
	> 51	%	10%	11%	10%	
	Total	%	100%	100%	100%	
% Hours of Training by Ethnicity	Asian	%	1%	3%	3%	
	Black or African American	%	2%	3%	2%	
	Hispanic or Latino	%	23%	26%	25%	
	White	%	71%	66%	68%	
	Indigenous or Native	%	0%	0%	0%	
	Other	%	3%	2%	2%	
	Total	%	100%	100%	100%	
% Hours of Training by Gender	Male	%	82%	81%	77%	
	Female	%	18%	19%	23%	
	Total	%	100%	100%	100%	
Average hiring cost / FTE	Average hiring cost / FTE	USD	1,541	2,057	1,951	
Freedom of Association	% of employees represented by an independent trade union or covered by collective bargaining agreements	%	69%	69%	60%	
Gender Pay Gap with CEO	Management	%	29%	35%	47%	
	Middle Management	%	5%	6%	16%	
	Senior Engineers and Graduates	%	9%	6%	7%	
	Engineers and Graduates	%	2%	0%	10%	
	Assistants and Professionals	%	(1%)	(9%)	(14%)	
	Asset Operation Employees	%	17%	24%	29%	
	Total	%	8%	9%	20%	
Type of Philanthropic Activities	Charitable donations	% of total cost	4%	11%	3%	
	Community Investments	% of total cost	96%	89%	97%	

	Units	2024	2023	2022	Target
Commercial Initiatives	% of total cost	-	-	-	
Total	%	100%	100%	100%	
Philanthropic Contributions					
Cash contributions	In millions of USD	0.6	0.6	1.1	
Time: employee volunteering during paid working hours	In millions of USD	-	-	-	
In-kind giving: product or services donations, projects/partnerships or similar	In millions of USD	0.7	0.9	0.4	
Total	In millions of USD	1.3	1.5	1.5	

Supply Chain

	Units	2024	2023	2022	Target
Total number of suppliers	#	3,175	3,197	2,860	
Total Number of critical Tier 1 Suppliers	#	246	231	120	
% total spending on critical Tier 1 suppliers	%	83	80	70	
Total number of suppliers assessed via desk assessment in ESG	#	421	346	168	
% of total spending of assessed suppliers in ESG	%	71	60	45	
% of critical Tier 1 suppliers assessed in ESG	%	56	53	36	55
% of total spend of critical Tier 1 suppliers assessed in ESG	%	78	68	65	
Internal pre-screening evaluation of new suppliers	%	100	100	100	

GREENHOUSE GAS INVENTORY VERIFICATION STATEMENT

Statement No:
PRJN-801541

DNV Business Assurance Spain SLU (DNV), has verified in accordance with ISO 14064-3, the Greenhouse Gases (hereinafter GHG) Inventory assertion of the organization.

ATLANTICA SUSTAINABLE INFRASTRUCTURE PLC

reported in the document entitled "2024 Carbon Footprint Inventory Report_Version 01" dated 2025.02.27, related to the activities carried out on the assets listed on the referenced document.

Based on the process and procedures conducted, we conclude that the GHG declaration:

- is materially correct and is a fair representation of 2024 GHG data and information.
- has been prepared in accordance with UNE EN ISO 14064-1:2019 on GHG quantification, monitoring and reporting, with the following GHG emissions results (values rounded to ton):

GHG emissions	2024	2024
CO₂-CH₄-N₂O-SF₆	ton. CO_{2e}	ton. CO_{2e}
Direct Emissions – Scope 1	1.785.780	1.785.780
Indirect Emissions – Scope 2	260.211 (Market based)	246.271 (Location based)
Indirect Emissions – Scope 3	751.094	751.094
Total Emissions	2.797.085	2.783.145

Place and date:
Barcelona, 2025-03-03

For the issuing DNV office:
DNV Business Assurance Spain S.L.U.

Ricardo Álvarez Muiña
Lead Verifier SCPA

Verification Objective

The objective of this verification is to assess compliance with the below reported verification criteria of the GHG assertions contained in the document entitled "2024 Carbon Footprint Inventory Report Version 01"

Current organization initiatives related to offsetting the GHG emissions associated to the declared GHG emissions are not part of the verification conducted by DNV.

Verification Scope

The scope of the verification is defined by:

- The organization's installations where financial control is in place, located across 48 assets in operation in the United States, Canada, Mexico, Spain, Italy United Kingdom Peru, Chile, Colombia, Uruguay, South Africa and Algeria. Group Companies without assets are included in Scope 3. (See Annex 1 & 2).
- Direct GHG emissions from the following sources: fossil fuels both in stationary and mobile sources, non-combustion and fugitive methane and SF₆ emissions.
- Indirect GHG emissions according to the applicable UNE EN ISO 14064 part 1 categories (2-3-4-5-6) and GHG protocol Scope 3 categories (Categories 1-2-3-4-5-6-7-8-9-12-15).
- The following greenhouse gases: carbon dioxide (CO₂), Methane (CH₄) and Nitrous oxide (N₂O) and SF₆.
- Year 2024 emissions.
- Base year 2020.

Verification Level of Assurance

The verification was conducted by DNV with a reasonable level of assurance.

Materiality Level

Errors / omissions which represent, single or aggregated, 5% or more of total emissions were considered material.

Verification Criteria

The requirements applicable to the organization's GHG Inventory are those included in:

- UNE EN ISO 14064-1:2019 Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals.

Verification Comments

GHG emission results relative to ATLANTICA SUSTAINABLE INFRASTRUCTURE PLC GHG Inventory for the period 2024 reported in the table above, are based on:

- Electricity consumption: 2024 invoices.
- Fuel consumption 2024 invoices and site data.
- Purchased goods 2024 SAP data.
- Production records: 2024.
- EU ETS 2024 verified reports for Spanish sites (PS20, Solnova 1, Solnova 3, Solnova 4, Helioenergy 1, Helioenergy 2, Solacor 1, Solacor 2, Helios 1, Helios 2, Solaben 1, Solaben 2, Solaben 3, Solaben 6).
- ISO 14064-1:2018 external verification report of ACT asset (Mexico).
- Other evidenced documents: manual methodologies, procedures, GHG calculations.

Annex 1 – List of sites and GHG emissions by scope (Market based).

Assets	2024 GHG emissions, tons. Scope 1	2024 GHG emissions, tons. Scope 2	2024 GHG emissions, tons. Scope 3	2024 Total GHG emissions, tons	% Total
ACT	1.385.817	19	463.369	1.849.205	66,1%
Solana	561	8.796	13.012	22.370	0,8%
Mojave	451	7.525	9.480	17.456	0,6%
Coso	346.353	37	8.823	355.213	12,7%
Calgary	22.741	33	11.137	33.911	1,2%
Kaxu	1.348	14.880	24.477	40.704	1,5%
PS10	624	508	508	1.640	0,1%
PS20	1.910	550	722	3.182	0,1%
Solnova 1	2.792	2.031	1.670	6.492	0,2%
Solnova 3	1.842	2.056	1.486	5.385	0,2%
Solnova 4	2.727	1.981	1.529	6.237	0,2%
Helioenergy 1	1.467	2.028	1.241	4.736	0,2%
Helioenergy 2	1.272	1.709	1.051	4.033	0,1%
Solacor 1	755	1.670	1.123	3.548	0,1%
Solacor 2	672	1.762	1.048	3.482	0,1%
Helios 1	3.130	2.279	2.093	7.502	0,3%
Helios 2	2.897	2.735	1.807	7.439	0,3%
Solaben 1	2.338	2.141	1.400	5.879	0,2%
Solaben 2	1.292	1.725	1.041	4.058	0,1%
Solaben 3	1.350	1.687	1.009	4.046	0,1%
Solaben 6	2.003	1.963	1.298	5.264	0,2%
Sevilla PV	14	13	41	67	0,0%
Palmatir	29	13	537	578	0,0%
Cadonal	33	6	400	439	0,0%
Estrellada	25	4	430	459	0,0%
Albisu	4	2	80	86	0,0%
Chile TL	23	0	1.181	1.205	0,0%
Chile PV 1	37	101	186	324	0,0%
Chile PV 2	22	113	88	223	0,0%
Chile PV 3	21	230	1.548	1.799	0,1%
La Sierpe	78	0	938	1.015	0,0%
La Tolua	0	0	180	180	0,0%
Tierra Linda	0	0	141	141	0,0%
Peru TL	299	45	8.187	8.531	0,3%
Hidrocañete	13	0	55	68	0,0%
Skikda	40	61.963	20.809	82.812	3,0%
Tenes	258	138.293	41.607	180.158	6,4%

Italy PV 1	0	8	157	165	0,0%
Italy PV 2	0	9	51	60	0,0%
Italy PV 3	0	15	15	30	0,0%
Quartux	0	99	1.068	1.167	0,0%
UK Wind 1	4	7	166	176	0,0%
UK Wind 2	8	16	0	24	0,0%
Helios 2 PV	0	12	1.091	1.103	0,0%
Rioglass Mieres	35	518	474	1.026	0,0%
Rioglass Aznalcóllar	0	551	3.943	4.494	0,2%
Rioglass Serv_terceros	0	0	0	0	0,0%
Rioglass Serv_ASI	29	0	21	50	0,0%
Honda 1	0	0	1.207	1.207	0,0%
Honda 2_Const	0	0	5	5	0,0%
ATN Expansion	64	0	461	525	0,0%
ATS Expansion 1	50	0	12	62	0,0%
ATS Expansion 1	78	0	18	96	0,0%
Akuo	0	0	42	42	0,0%
Chile PV 3 Batteries	121	0	28	149	0,0%
Coso Batteries 1	85	0	13.607	13.692	0,5%
Coso Batteries 2	68	0	8.970	9.038	0,3%
Monterrey	0	0	15.139	15.139	0,5%
Honaine	0	0	36.547	36.547	1,3%
Elkhorn Valley	0	0	206	206	0,0%
Lone Star II	0	0		0	0,0%
Prairie Star	0	0		0	0,0%
Twin Groves II	0	0		0	0,0%
Group Companies without assets	0	0	42.139	42.139	1,5%
Offices	0	76	0	76	0,0%
Total	1.785.780	260.211	751.094	2.797.085	100,0%

Annex 2 – GHG Inventory “Scope 3” by categories.

ISO 14064-1 Category	GHG Protocol Category	Sources	2024 Emissions (tCO _{2e})	% Emissions
c	3, 4, 6, 7 & 9	Indirect GHG Emissions from Transportation	533.372	71%
d	1, 2, 5, 8 & 12	Indirect GHG Emissions from products used by an organization	165.781	22%
e	15	Indirect GHG Emissions associated with the use of products from an organization	51.941	7%
Total			751.094	100%

ISO 14064-1 Category	Scope 3 GHG Protocol Categories:	Value (tCO _{2e}) 2024
d (4)	1. Purchased Goods and Services	159.112
d (4)	2. Capital Goods	0
c (3)	3. Fuel-and-energy-related-activities (not included in Scope 1 or 2)	527.230
c (3)	4. Upstream transportation and distribution	329
d (4)	5. Waste generated in operations	5.890
c (3)	6. Business travel	1.932
c (3)	7. Employee commuting	1.480
d (4)	8. Upstream leased assets	774
c (3)	9. Downstream transportation and distribution	2.401
	10. Processing of sold products	0
	11. Use of sold products	0
e (5)	12. End of life treatment of sold products	5
	13. Downstream leased assets	0
	14. Franchises	0
e (5)	15. Investments	51.941
	Total	751.094

Independent Limited Assurance Report to the Management of Atlantica Sustainable Infrastructure Ltd

Atlantica Sustainable Infrastructure Ltd (“Atlantica”) commissioned DNV Business Assurance Spain, S.L.U. (“DNV”, “us” or “we”) to conduct a limited assurance engagement over Selected Information presented in the 2024 ESG Report (the “Report”) for the reporting period ending on December 31, 2024.



Our Conclusion: Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Selected Information is not fairly stated and has not been prepared, in all material respects, in accordance with the Criteria.

This conclusion relates only to the Selected Information and is to be read in the context of this Independent Limited Assurance Report, in particular the inherent limitations explained overleaf.

- We found some non-material misstatements of the Selected Information, but these were corrected prior to publication.
- Atlantica has evolved by incorporating automated data collection processes (with a database in AZURE). During this year's audit, this new system was fully used.
- Data collection: positive progress has been made in terms of having digital and automated data collection systems.

Selected information

The scope and boundary of our work is restricted to the following Atlantica’s key performance data for 2024 included on table “Environmental, Social and Other Key Performance Indicators” of the Report (the “Selected Information”), listed below:

- GHG Emissions (Global Reporting Initiative “GRI” Standards 305-1, 305-2, 305-3, 305-4)
 - GHG Emissions Breakdown by Scope (Scope 1, 2 and 3) [tCO₂e]
 - Emissions Rate per Unit of Energy Generated (Scope 1 & 2) [g CO₂e/kWh]
 - GHG Emissions Avoided [tCO₂e]
- Energy: Energy consumption within the organization (GRI 302-1) and Energy intensity (GRI 302-3).
- Non-GHG Emissions (GRI 305-7): Nitrogen oxides (NO_x), sulfur oxides (SO_x), carbon monoxide (CO) and other significant air emissions (VOC, HAP & PM) [t]
- Water: GRI 303-3 Water Withdrawal [m³], GRI 303-4 Water Discharge [m³] and GRI 303-5 Water Consumption [m³]
- Waste: GRI 306-3 Waste Generated [t], GRI 306-4 Waste Diverted from Disposal [t] and GRI 306-5 Waste Directed to Disposal [t]. Segregated by Hazardous & Non-hazardous
- Health & Safety (based on GRI 403-9)
 - Lost Time Frequency Index (LTFI) [index per million worked hours]
 - Total Recordable Frequency Index (TRFI) [index per million worked hours]
 - Total Recordable Deviations Index (TRDI) [index per million worked hours]

To assess the Selected Information, which includes an assessment of the risk of material misstatement in the Report, we have used Atlantica’s KPI Criteria (The “Criteria”), which can be found in Appendix A.

We have not performed any work, and do not express any conclusion, on any other information that may be published in the Report or on Atlantica’s website for the current reporting period or for previous periods.

Basis of our conclusion

We are required to plan and perform our work in order to consider the risk of material misstatement of the Selected Information; our work included, but was not restricted to:

- Assessing the appropriateness of the Criteria for the Selected Information;
- Conducting interviews with Atlantica’s management to obtain an understanding of the key processes, systems and controls in place to generate, aggregate and report the Selected Information;
- Performing limited substantive testing on a selective basis of the Selected Information to check that data had been appropriately measured, recorded, collated and reported;

Our competence, independence and quality control

DNV established policies and procedures are designed to ensure that DNV, its personnel and, where applicable, others are subject to independence requirements (including personnel of other entities of DNV) and maintain independence where required by relevant ethical requirements. This engagement work was carried out by an independent team of sustainability assurance professionals. DNV did not provide any services to Atlantica in the reporting period that could compromise the independence or impartiality of our work. Our multi-disciplinary team consisted of professionals with a combination of environmental and sustainability assurance experience

- Recalculating the Selected Information using suitable conversion factors and/or other working assumptions as established by Atlantica's Criteria;
- Reviewing data at source and following this through to consolidated Group data;
- Reviewing that the evidence, measurements and their scope provided to us by Atlantica for the Selected Information is prepared in line with the Criteria; and
- Reading the Report and narrative accompanying the Selected Information within it with regard to the Criteria.

Standard and level of assurance

We performed a **limited** assurance engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000 revised – 'Assurance Engagements other than Audits and Reviews of Historical Financial Information' (revised), issued by the International Auditing and Assurance Standards Board. This standard ensures compliance with ethical requirements and mandates planning and execution of the assurance engagement to obtain the desired level of assurance.

DNV applies its own management standards and compliance policies for quality control, which are based on the principles enclosed within ISO IEC 17029:2019 – Conformity Assessment - General principles and requirements for validation and verification bodies, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

The procedures performed in a limited assurance engagement vary in nature and are shorter in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained if a reasonable assurance engagement had been performed.

Disclaimers

The assurance provided by DNV is limited to the selected indicators and information specified in the scope of the engagement. The assurance provided by DNV is based on the selected indicators and information made available to us at the time of the engagement. DNV assumes no responsibility for any changes or updates made to the indicators or information after the completion of the assurance engagement.

for DNV Business Assurance Spain, S.L.U

Madrid, Spain.

16th July 2025

Lead Verifier
DNV Business Assurance Spain S.L.U.

Technical Reviewer
DNV Business Assurance Spain S.L.U.

Inherent limitations

All assurance engagements are subject to inherent limitations as selective testing (sampling) may not detect errors, fraud or other irregularities. Non-financial data may be subject to greater inherent uncertainty than financial data, given the nature and methods used for calculating, estimating and determining such data. The selection of different, but acceptable, measurement techniques may result in different quantifications between different entities. Our assurance relies on the premise that the data and information provided to us by Atlantica have been provided in good faith. We understand that the reported financial data, governance and related information are based on statutory disclosures and Audited Financial Statements, which are subject to a separate independent statutory audit process DNV expressly disclaims any liability or co-responsibility for any decision a person or an entity may make based on this Independent Limited Assurance Report.

Responsibilities of the Management of Atlantica and DNV

The Management of Atlantica have sole responsibility for:

- Preparing and presenting the Selected information in accordance with the Criteria;
- Designing, implementing and maintaining effective internal controls over the information and data, resulting in the preparation of the Selected Information that is free from material misstatements;
- Measuring and reporting the Selected Information based on their established Criteria; and
- Contents and statements contained within the Report and the Criteria.

Our responsibility is to plan and perform our work to obtain limited assurance about whether the Selected Information has been prepared in accordance with the Criteria and to report to Atlantica in the form of an independent limited assurance conclusion, based on the work performed and the evidence obtained. We have not been responsible for the preparation of the Report.

DNV Supply Chain and Product Assurance

DNV Business Assurance Spain, S.L.U is part of DNV – Supply Chain and Product Assurance, a global provider of certification, verification, assessment and training services, helping customers to build sustainable business performance.

<https://www.dnv.es/about/supplychain>

Appendix A. Atlantica's Key Performance Indicators (KPIs): Definitions and methodology

The information below has been prepared by Atlantica. It is intended to provide readers with a summary of the methodologies used by them to prepare the Selected Information.

2024 Reporting Criteria of Atlantica's Environmental and Health and Safety KPIs

Atlantica engaged DNV Business Assurance Spain, S.L.U. (DNV) to conduct an independent limited assurance engagement using the International Standard on Assurance Engagements (ISAE) 3000 Revised: 'Assurance Engagements Other Than Audits and Reviews of Historical Financial Information' over Selected Information presented in the 2024 ESG Report for the reporting year ending 31st December 2024.

The information included in the 2024 ESG Report related to 1) GHG emissions, (2) Non-GHG emissions, waste, water and energy, and (3) Health and safety has been prepared in accordance with the following criteria:

1. GHG emissions:

- ✓ Reporting is based on GHG Protocol and ISO 14064.
- ✓ In 2024 we have followed the financial control approach to calculate our GHG emissions. Under the financial control approach, a company accounts for 100% of the GHG emissions from operations over which it has financial control. Emissions from joint ventures where partners have joint financial control are accounted for based on the equity share approach. We are accounting for proportional scope 1 and scope 2 emissions of equity investments in scope 3, category 15 (Investments).
- ✓ The base year of the GHG Emissions Inventory is 2020 because this is the reference year for the established objectives.
- ✓ The detail of each source and emission factor used is included in the Carbon Footprint Inventory Report.
- ✓ GHG Avoided Emissions Indicator:
 - This indicator takes into consideration the avoided Greenhouse Gas Emissions, in tons, due to Atlantica's renewable and high efficiency natural gas asset-based thermal and electrical production systems compared to emissions from non-renewable production systems.
 - Avoided Emissions are calculated using:
 - The ratio of Scope 1 and 2 CO₂eq emissions of all Atlantica's generation assets, calculated as the Scopes 1 and 2 GHG emissions from generation assets divided by net electricity (e) and thermal (t) production for the period considered (Ton CO₂eq/ MWh).
 - The national emission factor for electricity generation from fossil fuels is obtained directly or calculated using electricity generation and the associated emissions from a state or related source (e.g. the US Environmental Protection Agency, Spain's Red Eléctrica, Mexico's Registro Nacional de Emisiones, Canada's Energy Regulator, South Africa's Department of Forestry, Fisheries and the Environment; Uruguay's Ministry of Industry, Energy and Mining; Chile's National GHG Inventory System).
 - Atlantica's electrical and thermal net production for the period considered (GWh)
 - The calculation of avoided emissions for a generating facility in a given country is as follows
(National emission factor for electricity generation from fossil fuels – Facility emissions-to-generation intensity) * Facility annual energy production (e+t)
 - Atlantica's global annual avoided emissions are calculated as the sum of the avoided emissions of each generating facility in the company's portfolio.

2. Non-GHG Emissions, Waste and Water:

- ✓ Reporting is based on the Global Reporting Initiatives (GRI) best practices.
- ✓ ESG data reported corresponds to all consolidated subsidiaries. For Companies where Atlantica has joint financial control, we are only consolidating the percentage of equity ownership for our environmental key performance indicators (Non-GHG Emissions, Energy, Waste and Water KPIs). Companies in which Atlantica has no financial control will not be considered.

For further information, some considerations related to the indicators are included:

- ✓ GRI 302 Energy:
 - GRI 302-1 Energy consumption within the organization:
 - Atlantica only purchases electricity for its own consumption (there are no heating, cooling or steam purchased for consumption).
 - Self-generated electricity, heating, cooling, and steam, which are not consumed: we consider the consumption of self-generated non-fuel renewable energy to avoid the double-counting of fuel consumption.
 - Electricity, heating, cooling, and steam sold: the electricity net production and thermal production are considered in this category.



- GRI 302-3 Energy intensity:
 - For the Energy intensity ratio our organization uses the net electricity and thermal generation in the denominator.
- ✓ GRI 303 Water and Effluents:
 - The sources of water withdrawal and the destination of discharges are defined in the permits for each asset.
 - Water categories (freshwater or other waters) are determined by direct measurement of Total Dissolved Solids (TDS) levels or as a function of conductivity levels ($\mu\text{S}/\text{cm}$) of water withdrawal and discharges.
- ✓ GRI 305-7 Nitrogen oxides (NO_x), sulfur oxides (SO_x), and other significant air emissions:
 - Our assets do not generate Persistent Organic Pollutants (POP).
 - Emissions of NO_x, SO₂ (Spain and Tenes) and CO, in tons, come from the flaring of natural gas at assets. These emissions are determined by direct reading of installed continuous meters, or by calculating the Activity Data by an applied Emission Factor (Decreto 503/2004 or WebFIRE of the US EPA).
 - Volatile Organic Compounds (VOC) and Particulate Matter (PM) emissions are accounted for only at our US solar thermal assets from the emission rates established by the operating hours of the assets.
 - Hazardous Air Pollutants (HAPs): Biphenyl emissions are accounted for based on the emission rates established by the assets' operating hours as set forth in the corresponding permit.
- ✓ GRI 306 Waste:
 - The waste included in this indicator is that resulting from asset operation and maintenance activities, either directly or through O&M subcontractors.
 - All waste considered in this indicator is managed off-site.
 - Waste generated upstream or downstream in the value chain is not considered.
 - Related to 306-4a and 306-5a, the waste composition is provided on an aggregate basis for waste directed to and diverted from disposal, differentiating:
 - For Non-Hazardous/ Hazardous Waste
 - Waste linked to solar assets management or other waste.

3. Health and Safety

- ✓ Reporting is based on the Global Reporting Initiatives (GRI) best practices.
- ✓ For the Investments:
 - In group companies (with financial control) with internal O&M: we account for 100% of health and safety KPIs, including all O&M and SPV subcontractors.
 - In group companies (with financial control) with external O&M: we account for 100% of health and safety KPIs, including external O&M company and SPV's subcontractors. We do not count O&M's subcontractors, with whom the SPV has no contractual relationship.
 - In associated companies with joint financial control and external O&M: we account for health and safety KPIs based on Atlantica's equity interest, including external O&M company and SPV's subcontractors. We do not count O&M's subcontractors, with whom the SPV has no contractual relationship.
 - In associated companies without financial control: we do not account these companies for health and safety KPIs.
- ✓ GRI 403-9 Work-related injuries:
 - Three indicators are reported: rate of fatalities, rate of lost time injuries (high-consequence work-related injuries) and rate of recordable work-related injuries.
 - All indicators take into account employees and subcontractors according to the criteria defined above.
 - They are calculated on a 12-month aggregate basis.
 - They are calculated based on 1,000,000 hours worked.
- ✓ Major Injuries Rate (MIR) is the number of severe injuries and fatalities per million worked hours in the last 12 months
- ✓ Lost Time Frequency Index (LTFI) is the number of lost time accidents per million worked hours in the last 12 months
- ✓ Total Recordable Frequency Index (TRFI) is the number of recordable accidents per million worked hours in the last 12 months
- ✓ Total Recordable Deviations Index (TRDI) is the number of first aid cases, near-misses, unsafe acts and unsafe conditions per million worked hours in the last 12 months:
 - Every first aid case, near-miss, unsafe act and condition reported by employees and subcontractors in all the assets are included in the indicator according to the criteria defined above.