



GHG Emissions Report Opdenenergy

2024



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1. Introduction

Opdenergy is an Independent Power Producer (IPP), a 100% renewable Pure Player, focused on the production and management of solar photovoltaic and onshore wind energy assets in all its phases: development, financing, construction, operation and maintenance. **With more than 18 years of experience and an extensive international presence**, has an important portfolio of renewable technology projects in continuous expansion, with sustainability being one of the strategic pillars of the Organization.

We have a 1,7 GWp block in operation and construction, as well as a pipeline of 19 GWp in different stages of development, which support our solid growth strategy and demonstrate our ability to generate new growth opportunities.

Presently, the company is active in nine geographies: Spain, Italy, the United Kingdom, Mexico, Chile, Colombia, Poland, France and the United States. However, it only has offices in: Spain (Madrid and warehouse in Navarra), Italy, UK, Chile, Mexico and the USA. Below are the details of the activity for each location and the addresses of each location.

Country	Activity
Spain	Offices and energy asset management
Italy	Offices and energy asset management
UK	Offices and project development
Chile	Offices and energy asset management
Mexico	Offices and energy asset management
EEUU	Offices and energy asset management
Poland	Project development and 100% remote employee activity
France	search for new business opportunities and 100% remote employee activity
Colombia	search for new business opportunities and 100% remote employee activity

Country	Offices	Adress
Spain	Madrid	Cardenal Marcelo Spinola 42 Torre Spinola Planta 5
Spain	Nave de Navarra	Polígono industrial Calle A1, bajo1, Fustiñana
Italy	Bolonia	Rotonda Giuseppe Antonio Torri, 9.
UK	Londres	26-28 Hammersmith Grove, Hammersmith
Chile	Santiago de Chile	Los Militares 5953 Oficina 1803, Las Condes
Mexico	Ciudad de México	Domain Tower, Planta 9. Avda. Insurgentes Sur 1425, Insurgentes Mixcoac, Benito Juárez.
EEUU	Lake Mary (Florida)	615 Crescent Executive Court, Suite 130 Lake Mary,

Promoting the low-carbon economy

Among the strategic pillars that define the Organization, the promotion of renewable energy and sustainability stands out, for the promotion of the low-carbon economy, adopting urgent measures to combat climate change and its effects.

In this way, and with the purpose of improving its performance, Opdenenergy includes among the objectives of its Sustainability Master Plan (2022-2025) the contribution to the decarbonization of the economy, which includes the evaluation of the inventory of direct and indirect emissions and the calculation of their intensity in order to establish ambitious targets for the reduction of greenhouse gases (GHG) of those emissions where the organization has the greatest capacity to control through mitigation activities (Emission reduction plans), as well as the search for climate neutrality in the future with the compensation of those emissions that cannot be reduced (Emission Compensation Plans).

Although in 2024 there has been a change in Opdenenergy's shareholding, with the company's main shareholders being the investment fund Antin Infrastructure Partners, the sustainability strategy (Master Plan 2025) remains unchanged, and therefore the commitment to promoting the low-carbon economy.



2. General considerations, scope and limits

The GHG emissions report has been prepared internally by Opdenenergy's Sustainability area considering the principles and requirements described in Opdenenergy's GHG Emissions Management Protocol applicable to the organization's calculation.

This report is based on the principles of **relevance, integrity, coherence, accuracy and transparency** to assert the representativeness and veracity of the information on the emissions reported by Opdenenergy.

In general, the following considerations have been considered:

- **General:** the guidelines set forth in the following documents are followed: GHG Protocol and ISO 14064-1 Accounting and Reporting Requirements and Guidelines, as well as other standards.
- **Scope:** management of energy assets in all phases: Development, Financing, Construction, Operation and Maintenance, investment and divestment (including all Opdenenergy's activities globally)
- **Focus: consolidation under a financial control perspective.**
- GHG emissions are classified as direct or indirect according to **scopes 1, 2 and 3.**
- All greenhouse gases of the Kyoto Protocol (CO₂, CH₄, NO₂, HFC, PFC, SF₆ and NF₃) are considered.



"We are committed to a decarbonized future through the promotion of clean energies"

- The report is elaborated annually and is based on information collected for the period from **January 1, 2024, to December 31, 2024**. In addition, information from previous years is included to analyze the evolution and establish comparisons.
- The base year corresponds to the year 2022, which is aligned with the reference year of the reduction targets.
- As for the quantification approach, the sources have been selected, by expert assessment always considering the Principles of the report mentioned above.
- In general basis, once the sources have been located, two steps have been followed to quantify emissions:
 - i. Conversion of activity data into GHG emissions.
 - ii. Conversion of these GHG emissions into CO2 equivalent.
- This report is intended for all interested parties such as investors, shareholders, employees and all those who share the same concern as Opdenenergy for the fight against climate change. In addition, it will be published on the Opdenenergy website within the ESG section, thus being available to all parties.

Note: More information in Annex 1



3. Results

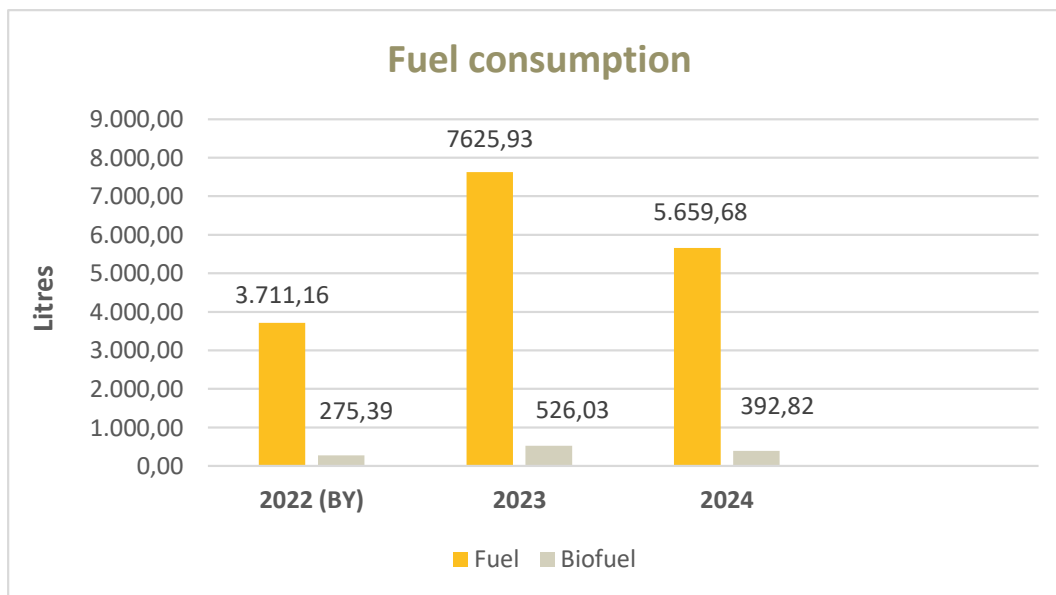
The process of quantifying GHG emissions and removals keeps the following steps in accordance with the Opdenenergy Emissions Management Protocol:

- Identification of GHG sources and quantification approach
- Calculation of GHG emissions
- Calculation and comparison of GHG emissions with the base year inventory

Once the relevant calculations have been made, a series of results and conclusions have been obtained that we proceed to present and explain in the following pages of this report.

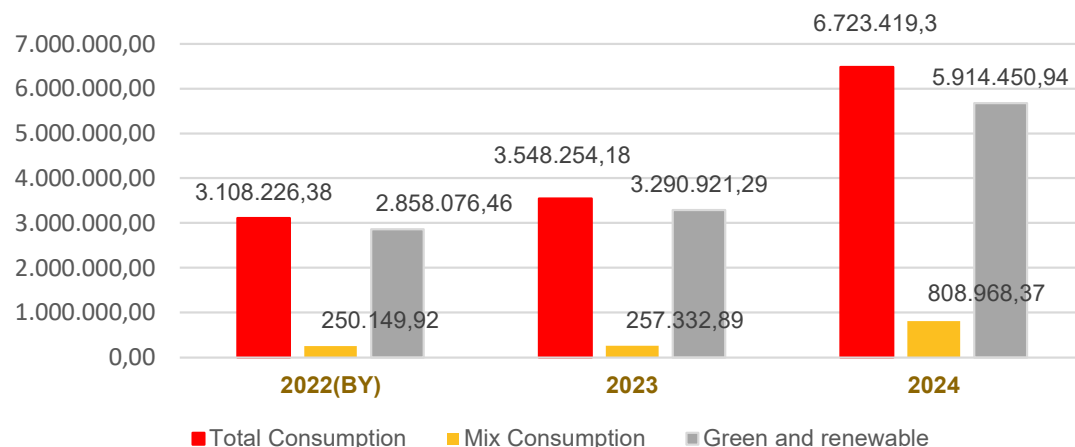
“In line with SDG 13 – Climate action, we establish our roadmap to promote the energy transition”





- Opdeenergy has a 2-vehicle fleet on a lease basis.
- It can be seen that fossil fuel consumption has decreased compared to 2023. It is mainly due to a lower use of corporate fleet vehicles due to various factors such as:
 - Decrease in construction activity compared to 2023 and therefore decrease in recurrent visits to the plants. Projects under construction during 2023 have advanced to an Operation and Maintenance phase that requires fewer recurrence of visits (generally outsourced).
 - Other types of transport have been promoted instead of the corporate car.
 - Emphasis on online meetings to the detriment of face-to-face meetings

Electricity consumption 2024 (kWh)



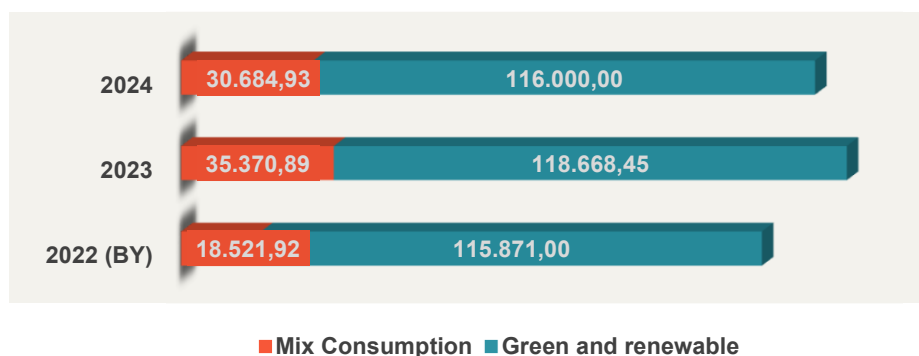
- ▶ Total electricity consumption is intensifying, mainly due to the fact that in 2024 11 new plants with a total of 657.47 MWp have entered Operation and Maintenance. It should be noted that total electricity consumption from green and renewable sources has increased compared to 2023 (87.5% in 2024)
- ▶ This increase in electricity consumption in 2024 and its emissions are offset by the increase in the production of electricity from renewable sources as these 11 plants enter operation, adding to the total production and maintenance portfolio.
- ▶ As can be seen at the end of this report, the emissions avoided in 2024 are higher than those of 2023 and the base year.

The graphs below break down electricity consumption in **offices and assets**. Office consumption has decreased considerably compared to 2023, this is mainly due to the decrease in electricity consumption at the headquarters in Spain and Chile, where the majority of staff are located. It should be added that electricity consumption is practically constant in the rest of the offices.

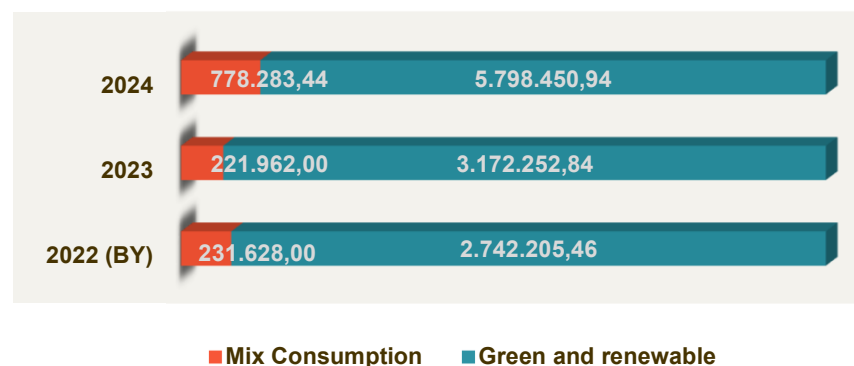
Likewise, the electricity in the offices in Spain and Italy (since May 2024) is of green and renewable origin. Office consumption is communicated every six months to inform employees, promote responsible consumption of resources and to recognize achievements (savings).

As for assets, an increase in energy consumption is observed, which is logical due to the entry into production of new photovoltaic plants. It should be noted that the energy consumed from renewable sources has increased compared to 2023 (self-consumption of the plants during production hours).

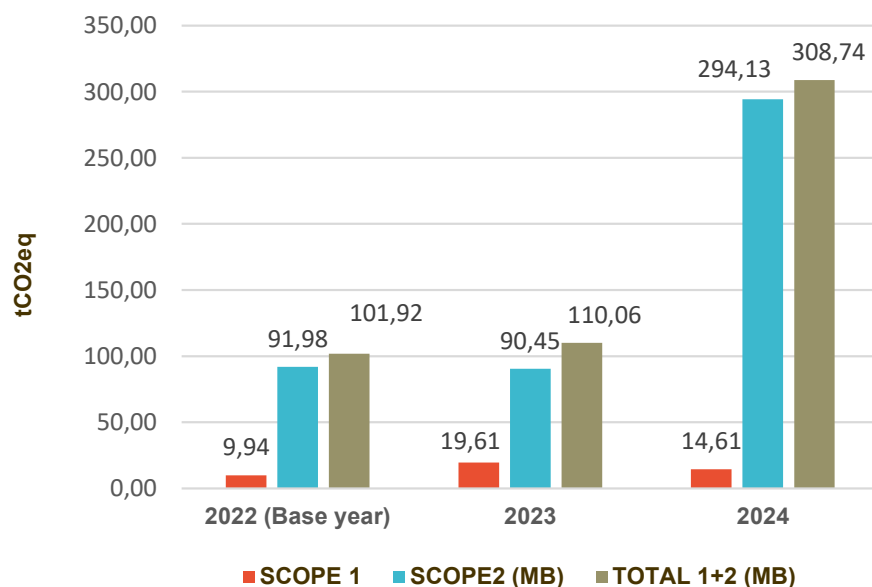
Source of electricity in offices (kWh)



Source of electricity in assets (kWh)



Scope 1 and 2 emissions evolution (MB)



Scope 2 (LB & MB)

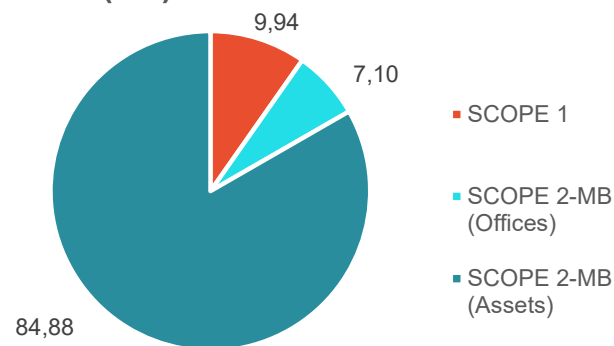


Note: Please note that this year for Spain the Emission Factor from MITECO has been used (v.1.1 May 2024)

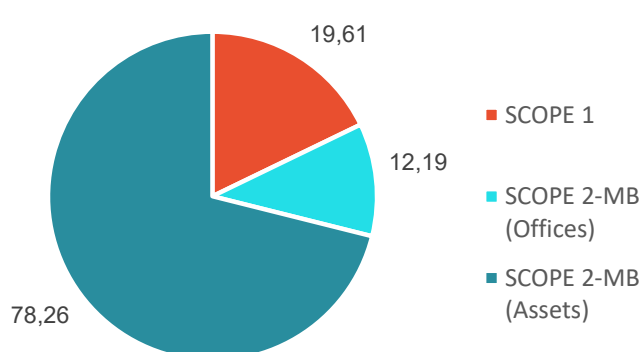
- Compared to the base year, in 2024 there has been an increase in scope 1+2 emissions. This is mainly due to the increase in the consumption of imported electricity due to the entry into operation of 11 new renewable energy assets (8 in Spain, 2 in the USA and 1 in Italy). We have managed to reduce Scope 1 compared to 2023, although it is still higher than in the base year.

Evolution of scope 1 and 2 emissions (Market based) according to type of activity (tCO2e)

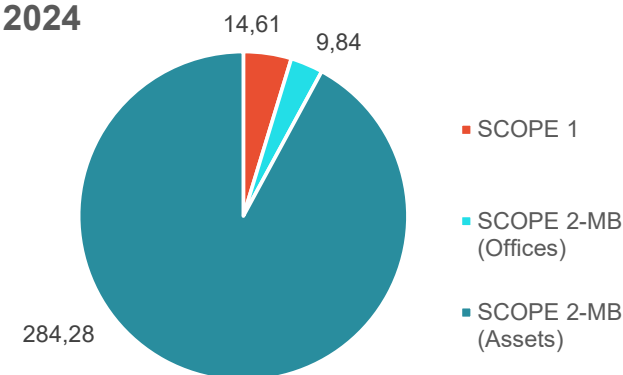
2022 (BY)

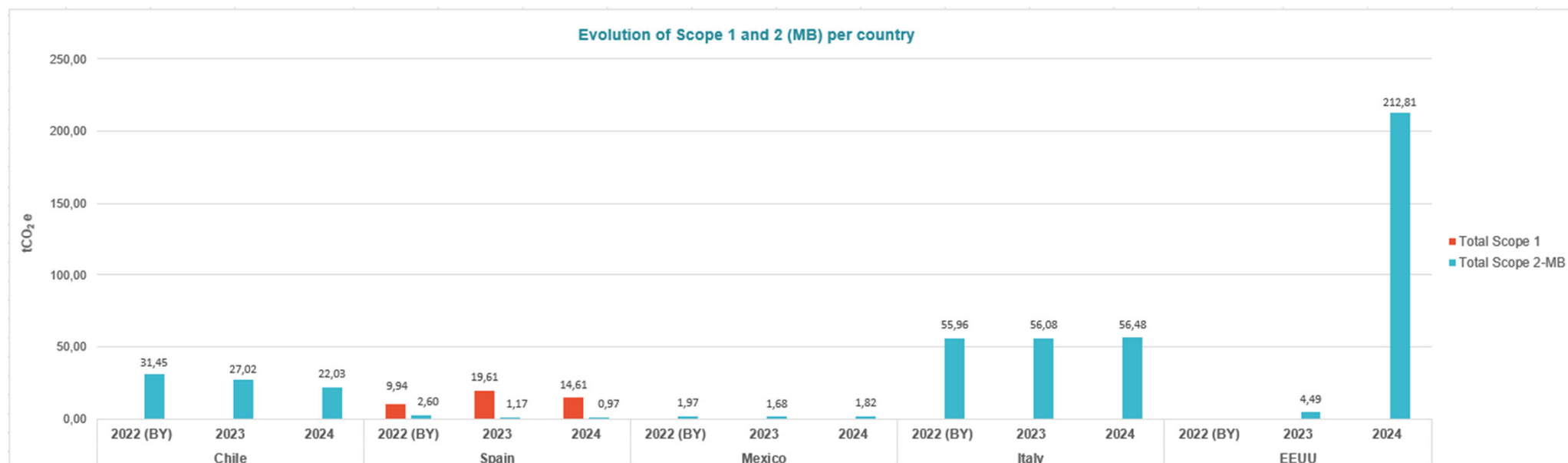


2023



2024

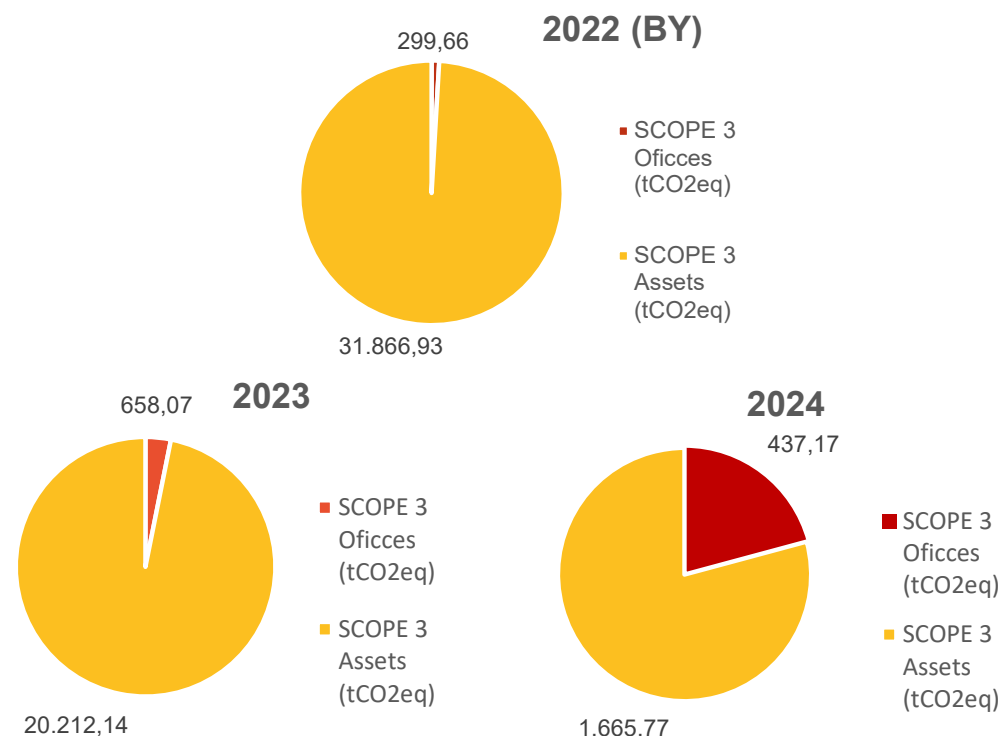
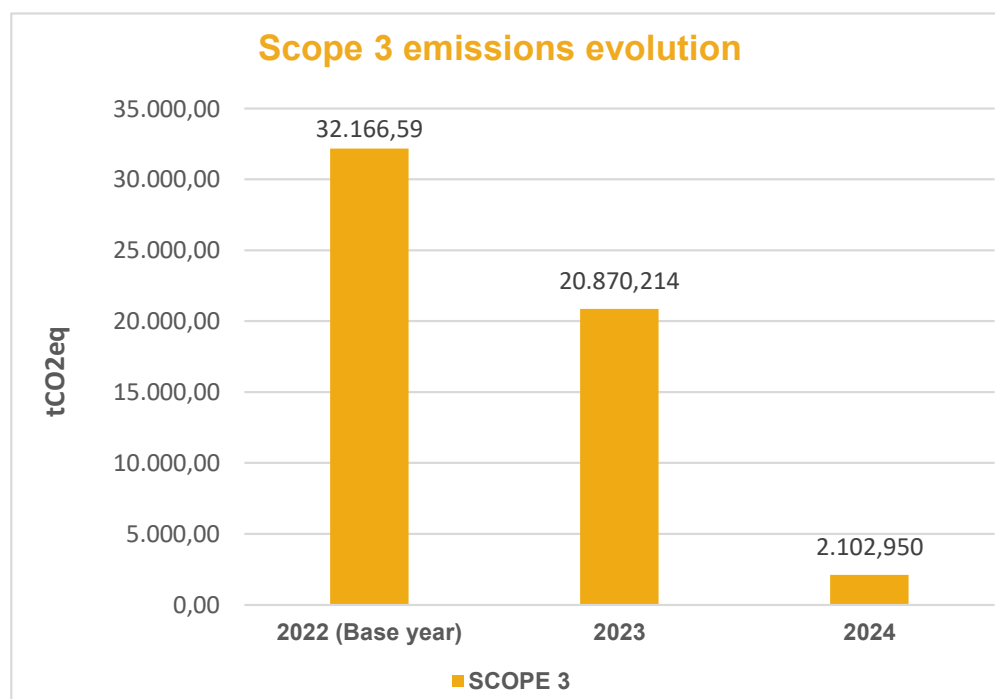




Note: Biogenic emissions from biofuel rebates are reported as out of scope.

- ▶ Under a consolidation by financial control approach, Spain is the only country with Scope 1 emissions. Compared to the total indirect emissions, direct emissions are less representative because there are few sources in the inventory. **A decrease in Scope 1 is observed in 2024 compared to 2023**, coinciding with a decrease in construction activity in pursuit of operations, a fact that has influenced a lower use of the two vehicles in the corporate fleet.
- ▶ In 2024, **the highest Scope 2 (MB) emissions are in Italy and especially in the EEUU**. In the latter country, operational capacity has increased significantly in a very short period, with the two main wind farms (+100MW/farm) entering COD within a few months of each other. In addition, they are penalized by emission factors according to a "market-based" approach.
- ▶ It should be noted once again that in the offices in Italy the energy consumed has been of renewable origin since May.

Evolution of scope 3 emissions by type of activity (tCO2e)

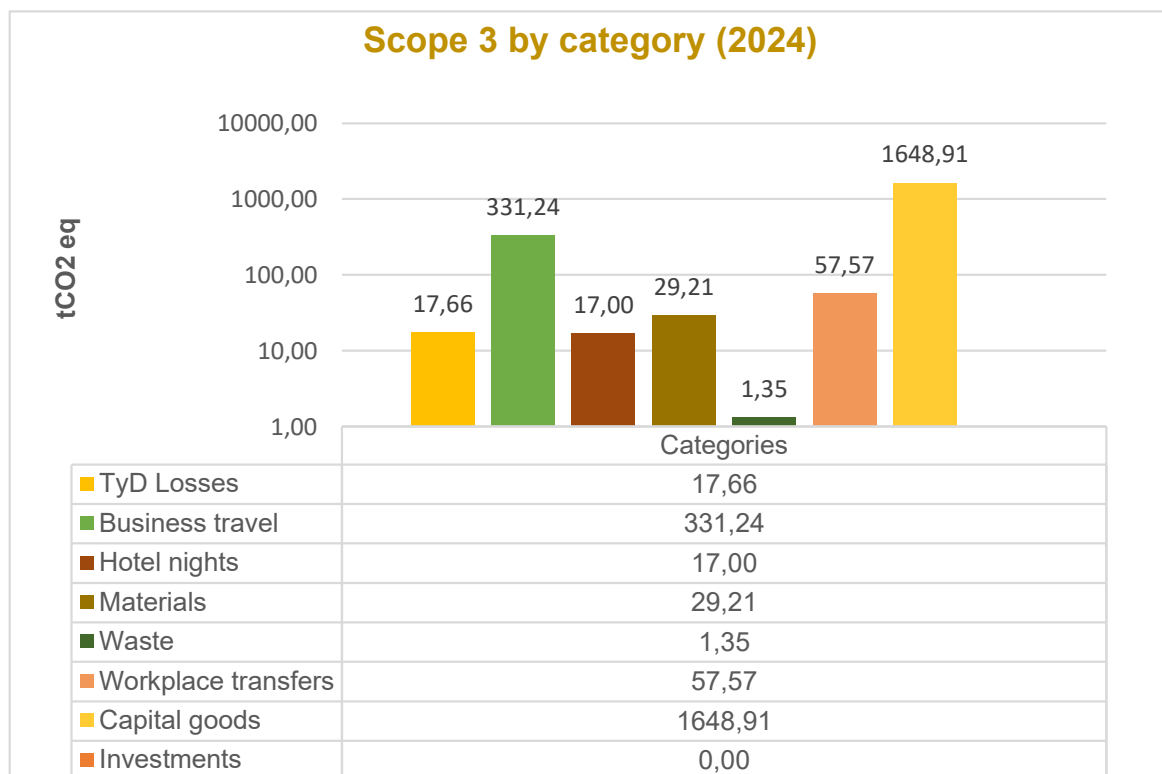


► In 2024 we can observe a quite notable decrease in Scope 3 in the company. The following is a breakdown for a base of 100 of the total emissions contributions for offices and assets:

□ **Offices:** There has been a decrease in S3 emissions compared to 2023 (3.36%). This decrease lies, in the first place, in a decrease in construction activity, a circumstance that has reduced the trips to review and monitor the works in the different plants. In addition, it has been promoted to use more transport that emits less such as the train. Also in the offices, environmental policies and good practices are monitored, such as "Zero-paper policy", reduction of the use of plastic bottles, providing corporate refillable thermoses, filtered water fountains, separation and recycling of waste and a mixed work model (2 days remotely), reducing waste derived from employee transfers to the office ("commuting") among other measures of the Plan Reduction of emissions.

□ **Assets:** S3 emissions in assets have been significantly reduced compared to 2023 (94.50%) since most of the assets that were under construction in 2023 have moved into the operation phase, which has resulted in a lower purchase of equipment for the assets in 2024. This year, in addition, the purchase of replacement equipment has been counted.

Evolution of scope 3 emissions by category type in 2024

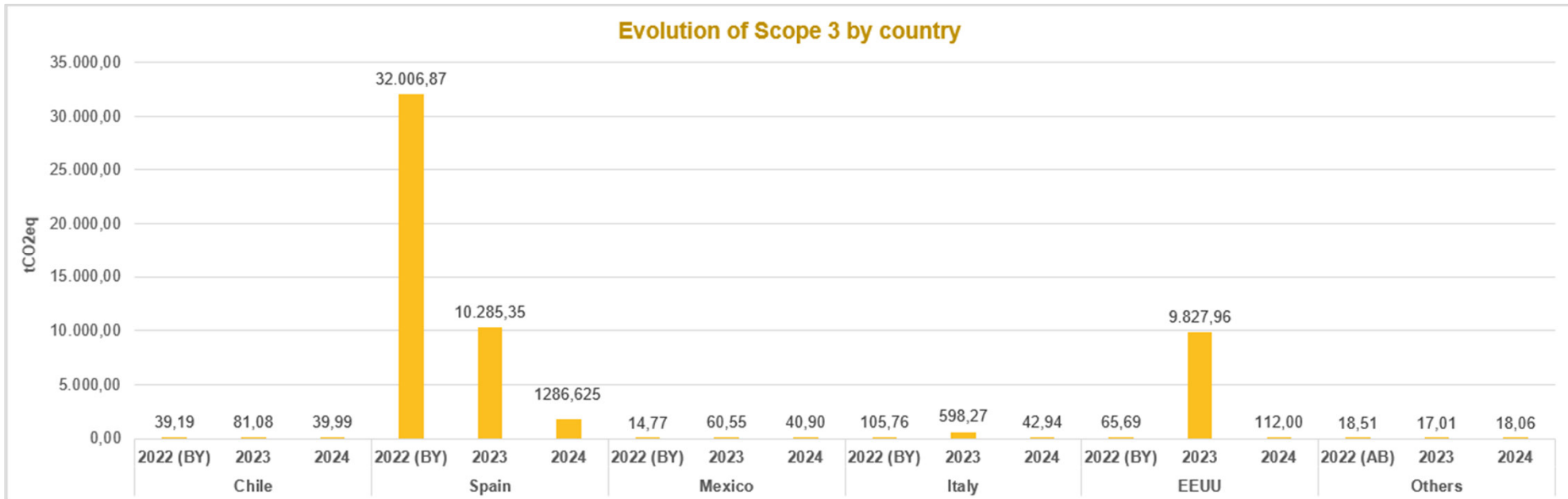


- Finally, it is worth mentioning a decrease in material category emissions compared to 2024 (35.01 tCO₂ eq). As mentioned above, Opdenenergy has an environmental and sustainability policy and is committed to being responsible with the consumption of resources. Thus, good environmental practices such as those mentioned on the previous page of the report are implemented in offices. In addition, this year food and drink from other company headquarters have been included for the first time.

- In 2024, the categories with the highest Scope 3 emissions are **business travel and capital goods (in much lower figures this year compared to 2023).**
- On the other hand, the categories with the lowest emissions are waste management, losses from electricity transport and distribution and hotel nights
- Compared to 2023, there is a decrease in business travel and its emissions (492.64 tCO₂eq in 2023) mainly due to the completion of the works on the assets in the EEUU and Italy and in general to the reduction in follow-up visits to projects in the construction phase. Other possible factors of reduction would include hybrid work format, use of less polluting transport.
- Even so, this decrease does not reach base year levels (185.56 tCO₂eq) due to trips made in order to develop new assets and search for new opportunities.
- As for other categories, such as commuting has decreased slightly (probably due to an increase in the use of hybrid and electric cars and public transport among employees compared to previous years).

Note 1: The emissions derived from the electricity consumption of the plants in Mexico are computed in A3 (Investments) since Opdenenergy invests in 20% of them. However, the emissions associated with consumption are zero, as these plants are supplied with their own renewable energy produced.

Note 2: More information on included categories and Scope 3 calculation limits is provided in Annex I



Note: The countries included in others are: UK, Poland, France and Colombia. Countries that do not have construction or operational activity and that some do not have offices but have business development activity.

- ▶ In 2024, **total Scope 3 emissions have fallen considerably compared to 2023 and the base year**, although they are still more representative at project level (energy assets) than at office level.
- ▶ It is notable that Scope 3 emissions have decreased especially in Spain and also in countries such as the EEUU and Italy, whose peaks stood out in 2023.
- ▶ As already mentioned, these peaks derived from the high construction activity during 2023 have disappeared, giving rise in 2024 to greater operational activity, increasing the production of renewable energy and therefore the emissions avoided. The incidence of A3 emissions in the company, therefore, is directly related to the periods of greatest activity of projects in the construction phase and will also depend on the countries in which it is built (associated emission factors).



- ▶ It is concluded that adding A1, A2 (MB) and A3, the total emissions of opdenenergy in 2024 are: **2411.68 tCO2eq**

	Years	Spain	Italy	Mexico	Chile	UK	EEUU	TOTAL
COMMISSIONS	Above+ (2019-2021)	7343579,046	725745,125	6129840,990	4433504,460	-	-	18632669,621
	2022	1008751,559	-	-	-	-	-	1008751,559
	2023	2984758,036	-	-	-	-	-	2984758,036
	2024	4987404,42	353.468,22	-	-	-	5731394,76	11072267,4

(*) Data estimated according to the latest available versions of emission factors; considering the energy generated throughout the useful life (25 to 35 years depending on the project) for the projects commissioned in the reporting year or period, with maximum theoretical design productions, without degradation of equipment.

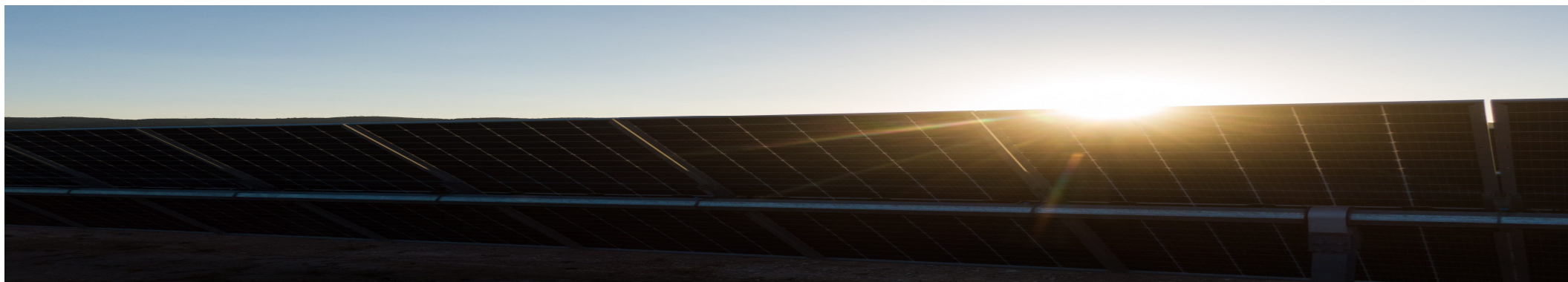
(**) Data estimated according to the latest available versions of emission factors; considering the energy generated by projects operated and participated in in the reporting year or period.

Factor sources: AIB European Residual Mix Factors (2019, 2020, 2021, 2022, 2023) FE MITECO (OECC) (v. May 29, 2024), National Emissions Registry, Ministry of Environment and Natural Resources of Mexico (2019, 2020, 2021, 2022, 2023); Ministry of Energy of Chile (2021, 2022, 2023, 2024) and those of the United States EPA EGrid Database 2023 (<https://www.epa.gov/egrid/power-profiler#/FRCC>)

11,072 million are expected. tCO₂e avoided in new commissioned and grid-connected Opdenenergy projects in 2024 considering their entire useful life.

	Years	Spain	Italy	Mexico	Chile	UK	EEUU	TOTAL
OPERATED	Above+ (2019-2021)	99921,343	9531,541	127087,726	33022,461	-	-	269563,071
	2022	74133,714	3108,189	28135,210	96729,670	-	-	202106,783
	2023	104655,004	2911,361	28093,953	24640,592	-	-	160300,910
	2024	259023,05	5177,231	28200,367	64621,624	-	99735,636	456757,909

In 2024, 456757,909tCO₂e have been avoided in projects operated by Opdenenergy.



Year	Per MWp installed	
	Total intensity (TCO2/MWp) (Scope 1+2-MB)	Total intensity (TCO2/MWp) (Scope 3)
2022	0,15	46,96
2023	0,09	17,73
2024	0,35	2,40

Year	Per MWh produced	
	Total intensity (TCO2/MWh) (Scope 1+2-MB)	Total intensity (TCO2/MWh) (Scope 3)
2022	0,00012	0,037
2023	0,00014	0,026
2024	0,00019	0,001

- ▶ In 2024, the emission intensity figures per MWp installed and MWp produced (S1+ 2MB) have been increased in 2024 due to the growth of scope 2 emissions in assets. As mentioned above, this increase is justified by the increase in the consumption of imported electricity due to the entry into operation of 11 new renewable energy assets.
- ▶ However, the opposite is true for the emissions intensity per MWp installed and MWp produced in A3. Its drastic decrease is related to a lower purchase of capital goods in 2024, a major cause of S3 emissions in the company.



4. Carbon Footprint Management



At Opdenenergy, progress has been made in terms of sustainability aimed at reducing the Organisation's Carbon Footprint and improving its performance. Some of these advances are:

- Adoption of energy and climate change commitments in its policies in addition to the prioritization of climate objectives (SDGs 7 and 13) in the strategy and taking of actions.
- Positioning as a 100% renewable pure player in all the assets developed.
- Participation in working groups such as GCVE, UN Global Compact, among others.
- Application of Best Available Technologies to maximize asset efficiency.
- Selection of corporate offices with sustainability criteria.
- Increase in the use of energy with a guarantee of renewable origin.
- Work has been done to improve the management of the carbon footprint (reduction of uncertainties, own protocol, verification, etc.)
- **Monitoring of the GHG Emissions Reduction Plan**, with objectives aligned with science and considering various references (OECC, SBTi and EIB Path) . **The objectives of this plan have been validated by Science Based Target (SBTi)**
- **Voluntary Carbon Footprint Registration 2023 at the Spanish Office for Climate Change (OECC)**

As next steps:

- Continue working on carbon footprint management, increasing available information and implementing reduction actions.
- It is planned to establish a **GHG emissions compensation plan** to help achieve neutrality, in those cases where it is not possible to reduce.
- Continue to seek alignment with recognized initiatives.



GHG emissions reduction plan

This Emissions Reduction Plan contains different reduction targets for scopes 1, 2 and 3 for the year 2030 and is currently in the implementation phase.

Scope 1: *emission reduction target in accordance with the Absolute Contraction methodology of 42% by 2030 compared to 2022. Considering 2 scenarios:*

- **Weak:** a renewal of the fleet between 2025-2030 is proposed, in which the aim is to increase the percentage of biofuels and electrification of the fleet (hybridization or electric), progressively abandoning the use of fuels with higher emissions.
- **Strong:** A renewal of the fleet between 2025-2030 is proposed, in which the aim is to increase the percentage of electrification of the fleet (engines with a high percentage of electrification), progressively abandoning the use of fossil fuels

Scope 2: *emission reduction target according to the Absolute Contraction methodology of 42% by 2030 compared to 2022. Considering 2 scenarios:*

- **Weak:** an improvement in efficiency between 2025-2030 is proposed to reduce electricity consumption and, consequently, associated emissions.
- **Strong:** it is proposed that the origin of the electricity consumed will progressively come mainly from renewable energies between 2023-2030, reaching 100% by 2030, in accordance with the SBTi methodology on Renewable Energies.



Scope 3: *for 67% of scope 3, emission reduction target according to the Absolute Contraction methodology of 25% by 2030 compared to 2022.*

▪ **The following measures will be implemented by 2030:**

- Limitation of emissions per construction phase and/or reductions in the emission factors of capital goods.
- Transition to a hybrid model of teleworking.
- Promote a greater frequency of virtual meetings.
- Efficient use of resources (recycling, integration of sustainability criteria in purchasing, etc.)

These three objectives may be combined with other objectives based on emission intensity figures.

ANNEX I

GHG Inventory Methodology and Principles



GHG Inventory Methodology and Principles

The following methodological guidelines and principles have been followed for the preparation of this GHG emissions report:

Documents and standards

The guidelines established in Opdenenergy's GHG Emissions Management Protocol are followed, based on: requirements and guidelines for accounting and reporting of the GHG Protocol ("Corporate Accounting and Reporting Standard" and "Corporate Value Chain -scope 3- Accounting and Reporting Standard"), ISO 14064-1 and the IPCC Sixth Assessment Report (AR6).

Management principles

The principles of relevance, relevance, integrity, coherence, accuracy and transparency are established to ensure the representativeness and reliability of the emissions reported by Opdenenergy.

Reporting Perimeter

- Organizational limit: The information included in the 2024 GHG inventory corresponds to all the facilities and activities of Opdenenergy, formed by Opdenenergy Holding, S.A. (tax identification number A31840135) and its subsidiaries, globally in all the geographies in which it is present. Issuances from offices and corporate headquarters as well as energy assets are included. For the reporting of emissions data, a financial control approach has been applied.
- Operational Limit (or Report Limits): Emissions from the sources of facilities and activities within the boundaries of Opdenenergy's organizations are quantified as follows:
- GHG emissions are classified as direct or indirect according to scopes 1, 2 and 3. Table 1 shows in detail the emission categories considered in the calculation of each scope.
- All greenhouse gases of the Kyoto Protocol (CO₂, CH₄, NO₂, HFC, PFC, SF₆ and NF₃) are considered.
- Temporal Scope: The annual report is based on information collected for the period from **1 January 2024 to 31 December 2024**. In addition, information from previous years is included to analyze the evolution.

Base Year and Adjustments

In this inventory, **2022 has been established as the base year**, to align with the reference year of the emission reduction targets. In order to have a consistent and significant evolution data over time, data from 2021 have been included in most of the graphs as a representative exercise, with reliable and complete data available for the corresponding emission scopes.

Year 2022		
Emissions associated with scope 3 are doubled due to the high construction activity of assets.		
An Emissions Reduction Plan has been drawn up for scopes 1, 2 and 3, aiming for 2030.		
Emissions associated with the use of computer equipment with an organization's own Emission Factor		
S1 (tCO ₂ e)	S2 (tCO ₂ e)	S3 (tCO ₂ e)
9,94	91,98	32.166,59

Exclusions

This inventory identifies exclusions in fugitive emissions from extinguishing equipment in assets (non-significant) since according to protocol they represent less than 1% of total emissions, as well as in emissions derived from the transport of capital goods and subcontracted services of construction, operation and maintenance of assets (significant). **Table 1** shows in detail the limits considered in the calculation of each scope.

Quantification approach

The sources have been selected by expert assessment, considering their international recognition, their suitability for the activity, their relevance, their availability and their credibility, always considering the Management Principles mentioned above.

The quantification approach is specific to each emission source, i.e. the method of data selection and collection as well as its calculation is different for each source. The methodology is developed in the report and calculation sheets of Opdenenergy's GHG Emissions Management Protocol.

Quantification and calculation methodology

In general, two steps have been followed in the calculation of the emissions of each scope:

- Convert activity data into GHG emissions:

GHG emissions (t gas) = Activity data x Emission factor

- Conversion of GHG emissions to CO2 equivalent tonnes (tCO2e):
- Global Warming Potentials (GWPs) have been used for each GHG
 - $\text{GHG emissions (tCO2e)} = \text{GHG emissions (t gas)} \times \text{GWP}$
- Sources of origin of the selected Emission Factors:
 - UK Government GHG Conversion Factors – 2024 (Various categories) – 2024 (Hotel Polonia Nights)
 - EF MITECO (OECC) (v. May 29, 2024)
 - AIB (2023). 2023 European Residual Mix Factors. Version 1 (electrical)
 - Ministry of Energy of Chile(2024) (electricity)
 - National Emissions Registry. Ministry of Environment and Natural Resources of Mexico 2023 (electricity)
 - U.S. Energy Information Administration. EPA (2023).
 - CNMC (2023). Electricity Warranty and Labelling Reports (electricity)
 - Factors published by different electricity providers (electricity – "market based")
 - Own calculations based on data from Supplier and Capital Goods Sustainability Reports (2024)
 - IPCC - AR 6 – 2021 (GWP and data settings DEFRA , IPCC AR4 a AR6)

Significance analysis

To define significant emissions, a process of identification and evaluation of their significance has been carried out. The criteria established by Opdenenergy are as follows:

- Magnitude
- Level of influence
- Access and accuracy

With the established criteria, an evaluation process is carried out that results in the significant emissions to be considered for this report (see Table 1).

Opdenenergy monitors the application of the criteria periodically.

Biogenic CO2 emissions

The only detected source of anthropogenic biogenic emissions is the biofuel portion that carries the fuel from Opdenenergy's fleet of vehicles.

An independent quantification is carried out in the section on mobile combustion.

Inventory Quality and Uncertainty Assessment

Uncertainties due to errors from the quality of the activity data (AD) and the emission factors (EF) selected have been calculated. The type of origin of the data and its verification or not has been taken into account.

For the assessment of uncertainty, it has been followed according to the methodology based on the one proposed by the GHG Protocol for GHG inventories in organization: *"Guidance on uncertainty assessment in GHG inventories 1.0 (Sept. 2003)"*.

Maximum uncertainties:

	Maximum Uncertainties			
Years	Scope 1 (%)	Scope 2 (%)	Scope 3 (%)	Total (%)
2022	15,81	9,33	17,84	17,44
2023	15,81	8,98	8,60	8,29
2024	15,81	8,29	13,47	8,01

Discussion of the uncertainties obtained

- For scope 1, there is only one GHG emission category (mobile combustion: fuel consumption in company vehicles). For this reason, the uncertainty of the category depends exclusively on the criteria selected for it. The emission factor provides the greatest uncertainty as it is a continental emission factor, depending on the origin of its source and application.
- In the calculation of Scope 2 emissions (energy consumption, offices and assets), the uncertainty is similar in all the items considered for offices and assets. All the data used comes from consumption invoices or direct measurements, and their factors are mostly from official sources. The differences are due to the availability or not of complete data series and the number of extrapolations made. Market-based has a slightly lower uncertainty than location-based. A separate case is the estimation of the energy consumption data of the offices of the US headquarters, as they do not have their own consumption bills.
- Finally, in the calculation of Scope 3 emissions, the greatest uncertainty comes from the consumption of materials (computer equipment) and waste. This is because the data come from an extrapolation and its factors are global in nature. The increase may be due to the inclusion in this exercise of food and beverage data from offices in other countries.



Table 1. Detail of GHG emissions considered in emissions inventory

Category	Description	Limit
Scope 1 Direct Emissions	GHG emissions from Opdenenergy's own or controlled sources, including: - Emissions from fossil fuel consumption for stationary equipment (boilers, construction machinery, heaters, gas turbines, etc.) - Mobile combustion: emissions from fuel consumption for own vehicles. - Fugitive and process emissions (refrigerants, insulators).	Opdenenergy, formed by the parent company Opdenenergy Holding, S.A. and dependent companies according to organizational limits. Emissions from fuel consumption in own vehicles are considered, and there are no other sources of Scope 1 emissions.
Scope 2 Indirect energy emissions	These are GHG emissions from imported energy (electricity, heat or steam) consumed according to location. Two Scope 2 figures are taken into account, applying the calculation criteria "market based" and "location based". For the calculation of total emissions, the "market-based" approach is considered due to its greater precision.	Opdenenergy and dependent companies according to organizational limits. Consumption is considered in corporate offices with physical headquarters and in assets in operation.
Scope 3 Indirect emissions	Indirect GHG emissions are those whose occurrence is a consequence of the organization's activity but come from sources that are not owned or controlled by it.	Opdenenergy and dependent companies according to organizational limits. Scope 3 includes the categories described below.
<i>1. Energy Transportation and Distribution</i>	Losses in the transport and distribution (T&D) of the energy generated for consumption in the Organization (electricity), which are reported by the end user. Two Scope 2 figures are considered, applying the calculation criteria "market based" and "location based". For the calculation of emissions, only "market based" is accounted for.	Consumption is considered in corporate offices with physical headquarters and in assets in operation.
<i>2. Business travel</i>	Emissions associated with business activities that require transportation of workers using means that are not owned by the Organization during the reporting year. GHG emissions from hotel nights required for such travel are also included.	Journeys by rental car and train imputed to the countries where they have taken place. Aircraft attributed to countries according to city of origin. Hotel nights imputed in the destination country, except in cases where there is no factor, which will be imputed to the country of origin.
<i>3. Materials</i>	Extraction, production and transport of goods (materials) purchased or acquired in the reporting year, which have not been included in other Scope 3 categories.	Consumption of paper and computer equipment according to Opdenenergy's organizational limits for corporate offices worldwide. Food and drink only offices Spain.
<i>4. Waste generated</i>	GHG emissions associated with the treatment or disposal of office waste in facilities, which are not owned or controlled by Opdenenergy.	Calculation for corporate offices according to organizational limits.
<i>5. Mobility of employees to the workplace</i>	GHG emissions from the movement of workers between their homes and their workplaces with vehicles that are not owned by Opdenenergy.	Opdenenergy and dependent companies according to organizational limits.
<i>6. Capital goods</i>	GHG emissions associated with the manufacture, by third parties, of the products acquired by Opdenenergy for the construction of its assets during the reporting year (critical equipment).	Assets. They are considered active, with majority installation and supply, or in the reporting year. FE obtained by our own calculations from the Sustainability Reports of the most important Capital Goods Suppliers in the sector.
<i>7. Investments</i>	Other investment issuances (including equity, debt and project finance investments) during the reporting year, not included in Scope 1 or Scope 2. This category includes issuances of assets that are consolidated by the equity method.	Opdenenergy and subsidiaries according to organizational limits and availability of information on emissions derived from the investment. Energy assets in Mexico (20% share).

ANNEX II

Detailed GHG Inventory Information



Emissions by Opdenenergy sources	2024 – Calculation Year						2022 – Inventory Base Year					
	(kg) CO ₂	(kg) CH ₄	(kg) N ₂ O	(kg) HFC/PFC	(kg) SF ₆	(kg) CO ₂ e	(kg) CO ₂	(kg) CH ₄	(kg) N ₂ O	(kg) HFC/PFC	(kg) SF ₆	(kg) CO ₂ e
Out of Reach // Biogenic Emissions	-	-	-	-	-	53,52	-	-	-	-	-	44,68
Scope 1: Mobile Combustion	14.599	0,53	0,49	-	-	14610,02	9.818,21	0,09	0,45	-	-	9.942,27
Scope 1: Fixed Combustion	-	-	-	-	-	0,00	-	-	-	-	-	0,00
Scope 1: Fugitive emissions	-	-	-	-	-	0,00	-	-	-	-	-	0,00
F-gases	-	-	-	-	-	0,00	-	-	-	-	-	0,00
TOTAL Scope 1	14.599	0,53	0,49	-	-	14.610,02	9.818,21	0,09	0,45	-	-	9.942,27
Scope 2: Imported electricity – MB	-	-	-	-	-	294.126,12	-	-	-	-	-	91.979,80
TOTAL Scope 2	-	-	-	-	-	294.126,12	-	-	-	-	-	91.979,80
Scope 3: T&D-MB Losses	-	-	-	-	-	17.659,32	-	-	-	-	-	5.934,57
Scope 3: Business Travel	329.567,79	4,09	3,56	-	-	348.241,43	184.653,21	1,59	3,15	-	-	196.004,40
Transports	329.567,79	4,09	3,56	-	-	331.239,93	184.653,21	1,59	3,15	-	-	185.556,90
Hotel nights	-	-	-	-	-	17.001,50	-	-	-	-	-	10.477,50
Scope 3: Materials	-	-	-	-	-	29.210,44	-	-	-	-	-	42.335,04
Paper	-	-	-	-	-	484,32	-	-	-	-	-	644,98
Computer equipment	-	-	-	-	-	4.934,06	-	-	-	-	-	24.987,31
Food & Drink	-	-	-	-	-	23.792,06	-	-	-	-	-	16.702,75
Scope 3: Waste	-	-	-	-	-	1.351,04	-	-	-	-	-	1.035,14
Scope 3: Workplace transfers	57027,13	5,66	1,43	-	-	57.574,34	59.359,19	4,71	1,06	-	-	59.779,42
Scope 3: Capital Goods	-	-	-	-	-	1.648.910,14	-	-	-	-	-	31.861.502,32
Scope 3: Investments	-	-	-	-	-	-	-	-	-	-	-	0,00
TOTAL Scope 3	386594,92	9,75	4,99	-	-	2.102.946,71	244.012,38	6,3	4,21	-	-	32.166.590,89
TOTAL EMISSIONS	386.609,51	10,28	5,48	-	-	2.411.682,85	253.831,06	6,39	4,66	-	-	32.268.512,96

ANNEX III

Compliance with Royal Decree 163/2014 (Spain)



Compliance with Royal Decree 163/2014 (Spain)

Opdenenergy additionally calculates its GHG emissions in Spain in accordance with the requirements established in Royal Decree 163/2014, which creates the *Carbon Footprint, Compensation and Carbon Dioxide Absorption Projects Registry*.

In order to comply with the methodology, factors and Global Warming Potentials (GWP) proposed by the Ministry for the Ecological Transition and the demographic challenge, through the Spanish Office for Climate Change (OECC), Opdenenergy incorporates its activity data in Spain into the "Scope 1+2 Carbon Footprint Calculator for Organizations".

The calculation carried out with this procedure is intended to request registration in the Carbon Footprint and Greenhouse Gas Emission Reduction Commitments Section of the Carbon Footprint, Compensation and Carbon Dioxide Absorption Projects Registry of the Government of Spain. **Opdenenergy registered its 2023 Carbon Footprint with the Spanish Office for Climate Change (OECC)**

Below are the data on activity by year in Spain to give continuity with the data of previous years

2024 activity data in Spain (Scopes 1+2)

Mobile combustion: Diesel B7 (litres) : 4187.6691; Petrol E (litres):1.472,02
Electricity: with 100% Renewable Gdo (Nexus and Podo) (kWh): 3.656.389,08
Electricity: Iberdrola (kWh): 7.280,00

2023 activity data in Spain (Scopes 1+2)

Mobile combustion: Diesel B7 (litres); 5.970,69 E5 petrol (litres): 2.181.20
Electricity: with 100% Renewable Gdo (Nexus and Podo) (kWh): 1,877,855
Electricity: Iberdrola (kWh): 7.272,00

2022 activity data in Spain (Scopes 1+2)

Mobile combustion: Diesel B7 (litres): 3,803.30; E5 petrol (litres): 183.25
Electricity: with 100% Renewable Gdo (Nexus and Podo) (kWh): 1,417,051.72
Electricity: Iberdrola (kWh): 18,304.00



ANNEX IV

Signature and verification statement



BUREAU
VERITAS

Bureau Veritas Certification

Verificación de la Huella de Carbono

Concedida a

OPDENERGY HOLDING, S.A.

x C/ CARDENAL MARCELO SPINOLA, 42 - PLANTA 5 - 28016 - MADRID - ESPAÑA

Bureau Veritas Certification certifica que el cálculo de la Huella de Carbono de la organización ha sido verificado y encontrado conforme con los requisitos del estándar:

ESTÁNDAR

GHG Protocol

La Huella de Carbono se aplica a:

LOS ALCANCES 1, 2 Y 3 (EMISIONES POR TRANSPORTE Y DISTRIBUCIÓN DE ENERGÍA, VIAJES DE NEGOCIO, MATERIALES, RESIDUOS GENERADOS, MOVILIDAD DE EMPLEADOS AL PUESTO DE TRABAJO, BIENES DE EQUIPO) EN LOS CENTROS INCLUIDOS EN EL INFORME EMISIONES GEI OPDENERGY 2024_V1 PARA LAS ACTIVIDADES DE GESTIÓN DE ACTIVOS DE ENERGÍA SOLAR FOTOVOLTAICA Y EÓLICA TERRESTRE EN TODAS SUS FASES: DESARROLLO, FINANCIACIÓN, CONSTRUCCIÓN, OPERACIÓN Y MANTENIMIENTO.

PERIODO VERIFICADO: 01 DE ENERO DE 2024 AL 31 DE DICIEMBRE DE 2024.

Número del certificado:	ES153580-1
Aprobación original:	24-03-2025
Certificado en vigor:	24-03-2025

energizing **the future**