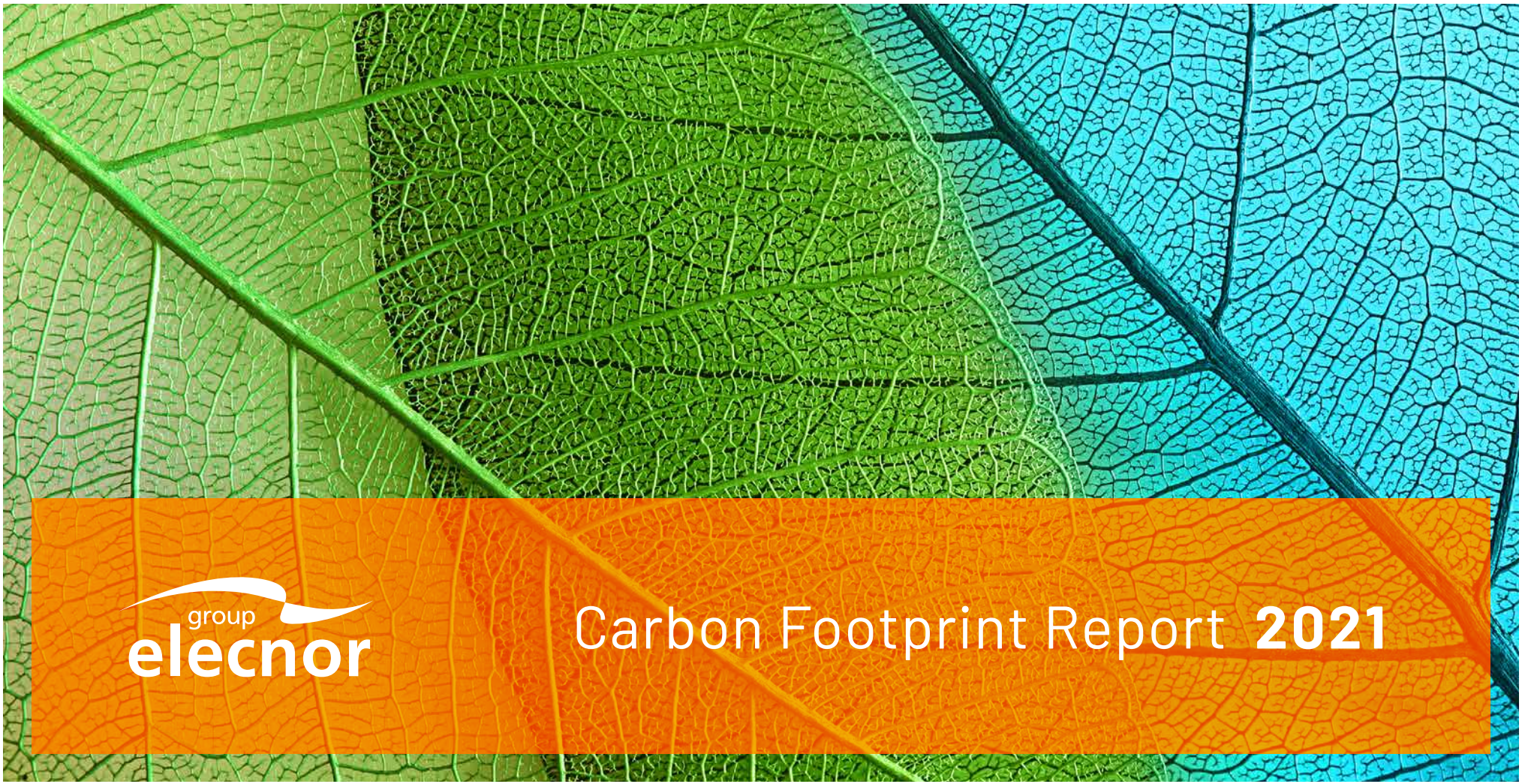

group
elecnor
Carbon Footprint Report 2021

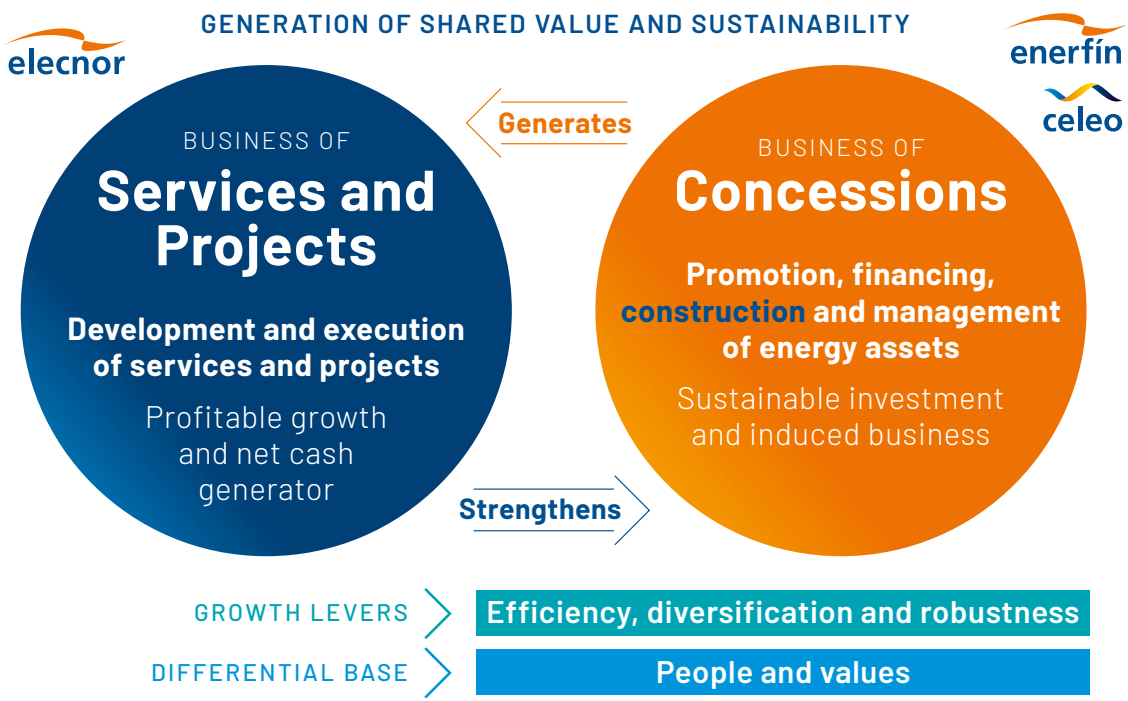
THE ELECNOR GROUP. OUR PURPOSE, OUR RAISON D'ÊTRE

The Elecnor Group is a Spanish company operating in more than 50 countries whose purpose is driven by a people-centric business model and that believes in generating shared value and sustainability.

It is a model implemented by means of two key businesses that are complementary and mutually strengthening: Services and Projects and Concessions.

We generate change and well-being by deploying infrastructure, energy and services to territories all over the world in order to develop their potential

Two businesses areas, one single Group



Committed to the SDGs

The Elecnor Group is a key player the development and progress of people and the environment. Aware of how its activities can contribute to this, it seeks to maximise positive impacts and minimise negative impacts on society and the environment, through responsible, ethical and transparent behaviour.

Its infrastructure, renewable energy, water and environmental projects contribute solutions to some of the current and future challenges such as climate change, the reduction of inequalities, and the energy gap, among others.

This carbon footprint report reflects the Elecnor Group's contribution to **SDG 13: Climate action.** The company is tackling climate change by calculating its carbon footprint, setting objectives to reduce emissions and implementing its Climate Change Strategy.

CARBON FOOTPRINT

Calculation methodology

There are currently several internationally recognised methodologies and standards for calculating carbon footprint, depending on the approach, scope and orientation. The Elecnor Group decided to follow the ISO 14064-1 standard to evaluate its carbon footprint, as it considers it to be the most internationally renowned in terms of calculating the carbon footprint of an organisation. What's more, this methodology in particular is based on the following five principles: relevance, completeness, consistency, transparency and accuracy.

Definition of the limits

The first step to measuring carbon footprint is to define the organisational limits, which consists of determining the parts of the company to be analysed, as defined in the Corporate Accounting and Reporting Standard.

By setting organisational limits, the company selects a focus for consolidating its greenhouse gas (GHG) emissions. In other words, it determines the operations and business units that make up the company.

To calculate the Elecnor Group's carbon footprint, the focus has been placed on operational control. The study defines the organisational limit as a set of facilities with mobile (works) and static (plants) production processes as well as offices and warehouses.

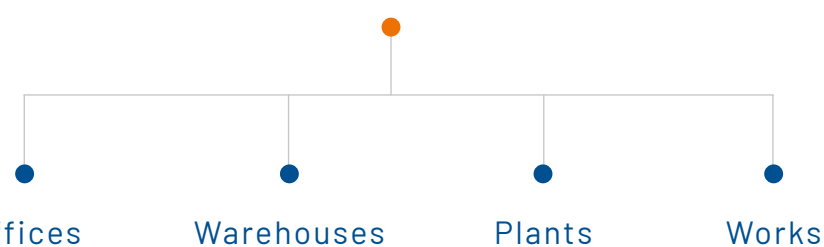
Operational limit

The organisational limits are determined based on the operational controls, by classifying the sources of emission out of three possible scopes of study.

According to the GHG Protocol, the operational limit defines the scope of direct and indirect emissions for operations that are within the organisational limit established for the company. Organisations are required to account for and report **scopes 1 and 2** separately, while accounting for **scope 3** emissions is optional, although it is advised.

Nevertheless, the new ISO 14064 update sets out the need to conduct a prior analysis of all emissions included in **scope 3** to study and include the most significant ones.

Process map



When calculating the carbon footprint, it is important to consider the different sources of emission. These will be defined within scope 1, 2 or 3, depending on how the organisational limits have been defined.

To calculate the Elecnor Group's carbon footprint, the following direct emissions (**scope 1**), indirect emissions (**scope 2**) and other indirect emissions (**scope 3**) have been quantified.

Scope 1 emissions (direct emissions): Emissions from activities over which the organisation has control. Examples of processes that could generate this kind of emissions:

- Combustion in fixed sources.
- Physical or chemical processes.
- Mobile combustion sources.
- Fugitive emissions from intentional or unintentional releases such as coolants used in the air-conditioning and refrigeration equipment.

Scope 2 emissions (indirect emissions): Emissions from the organisation due to the use of electricity, heat or steam purchased elsewhere.

Scope 3 emissions (other indirect emissions): Emissions from the organisation's products and services. These are emissions resulting from the company's activities, but which occur at sources that are not owned or controlled by the company.

To identify the significant **scope 3** sources of emission, the recommendations outlined in the Guidance document for calculating **scope 3** emissions were followed; this document goes hand in hand with the GHG Protocol standard, and considers the following to be relevant:

- Supply chain (procurement of products and services).
- Capital goods (reported in conjunction with supply chain).
- Life cycle of fuels and energy consumed.
- Transport and distribution of goods (upstream).
- Management of waste generated.
- Business travel by air, train and car (private, rental and taxi), in addition to stays at hotels.
- Employee commuting to and from the workplace.
- Leases (downstream).
- End of life of products sold.
- Investments.

RESULTS 2021

This section presents the carbon footprint results for the Elecnor Group, which have been analysed in different ways.

The Elecnor Group carbon footprint

The Elecnor Group recorded a carbon footprint of 360,416 tonnes of CO_2e in 2021.

Of those total emissions, 17% were **scope 1 emissions,** i.e., direct emissions associated with the consumption of fuel and coolant gas. **Scope 2** indirect emissions (electricity consumption) accounted for just 1% of the total footprint. The remaining footprint emissions are **scope 3** emissions (82%).

Emissions

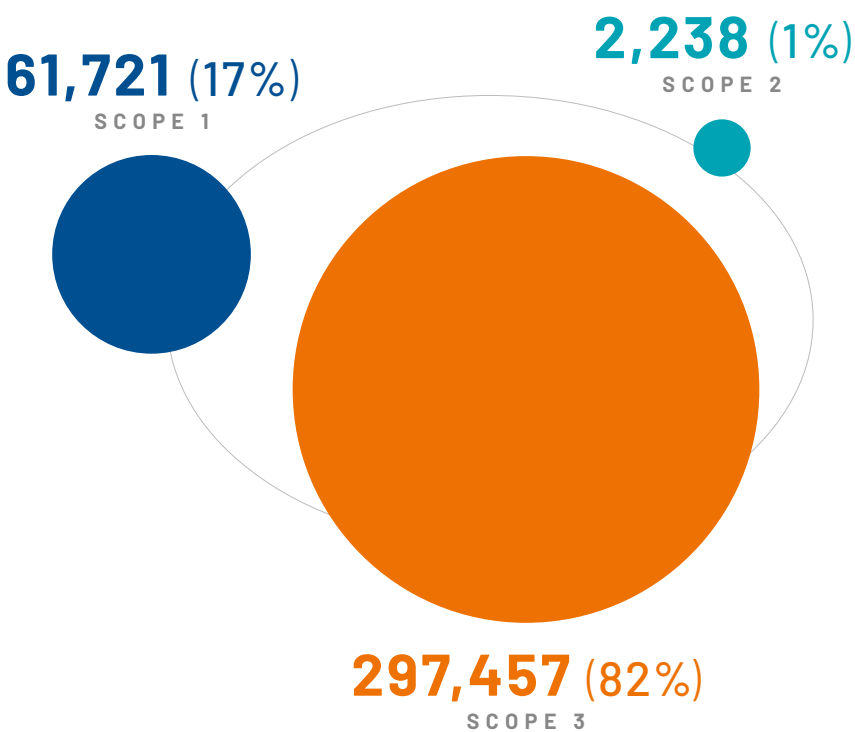
BY TYPE OF SOURCE AND SCOPE

Scope	Source	Emissions (t CO_2e)
Scope 1	Stationary and mobile combustion	**61,721**
Scope 2	Electricity consumption	**2,238**
Scope 1 & 2 totals		**63,959**
Scope 3		**296,457**
Total		**360,416**

Contribution of the emissions

BY SCOPE

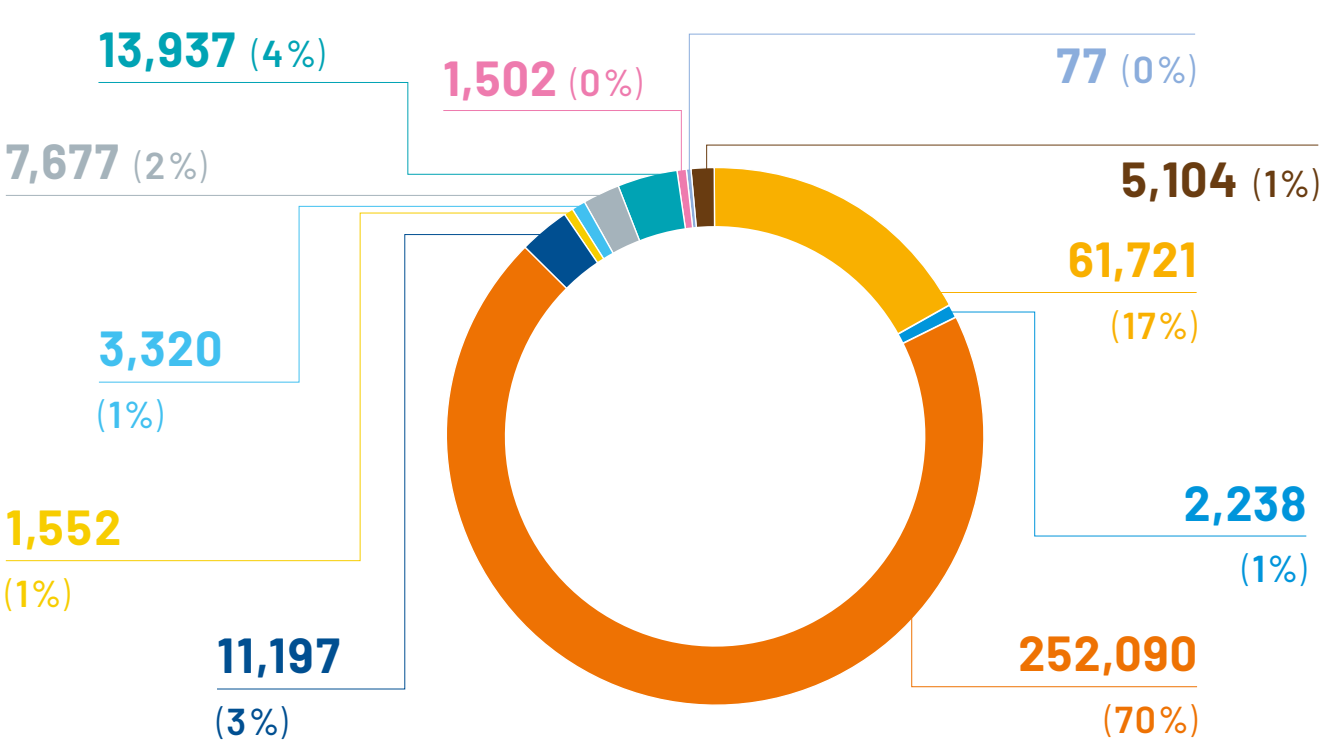
(t CO_2 equivalent)



Contribution of each source

BY SOURCE

(t CO_2 equivalent)



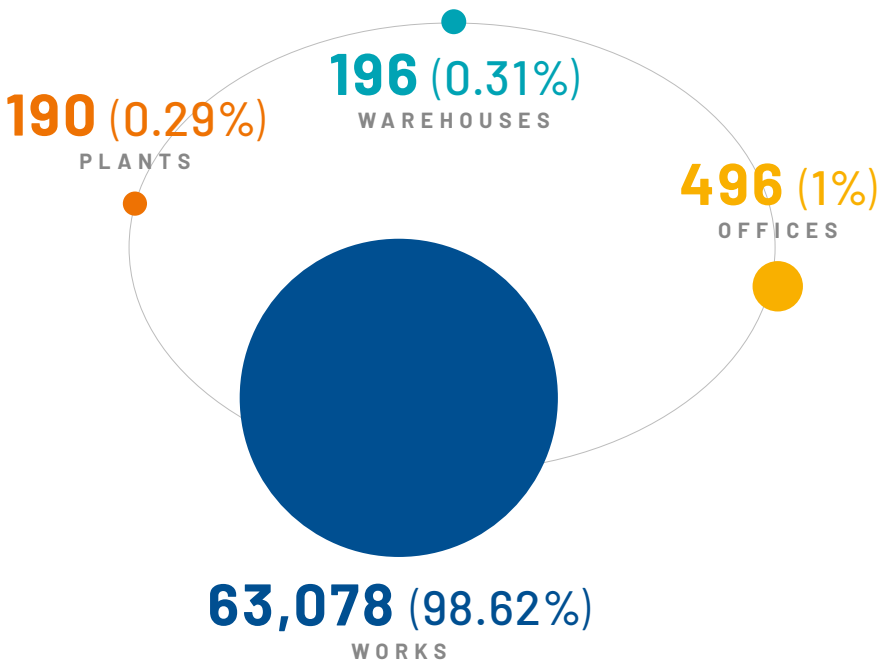
If we analyse the **scope 1 and 2** emissions depending on the type of facility where they were generated, the contribution of works stands out, at just under 99% of the total. These are followed by offices, which generate 1% of emissions. Plants (factories/farms) and fixed warehouses account for the least, with slightly under 1% between them.

The following graph shows the total distribution of **scope 1 and scope 2** emissions by type of facility, distinguishing between the four categories.

Contribution of each source

OF SCOPE 1 AND 2 BY TYPE OF FACILITY

(t CO_2 equivalent)

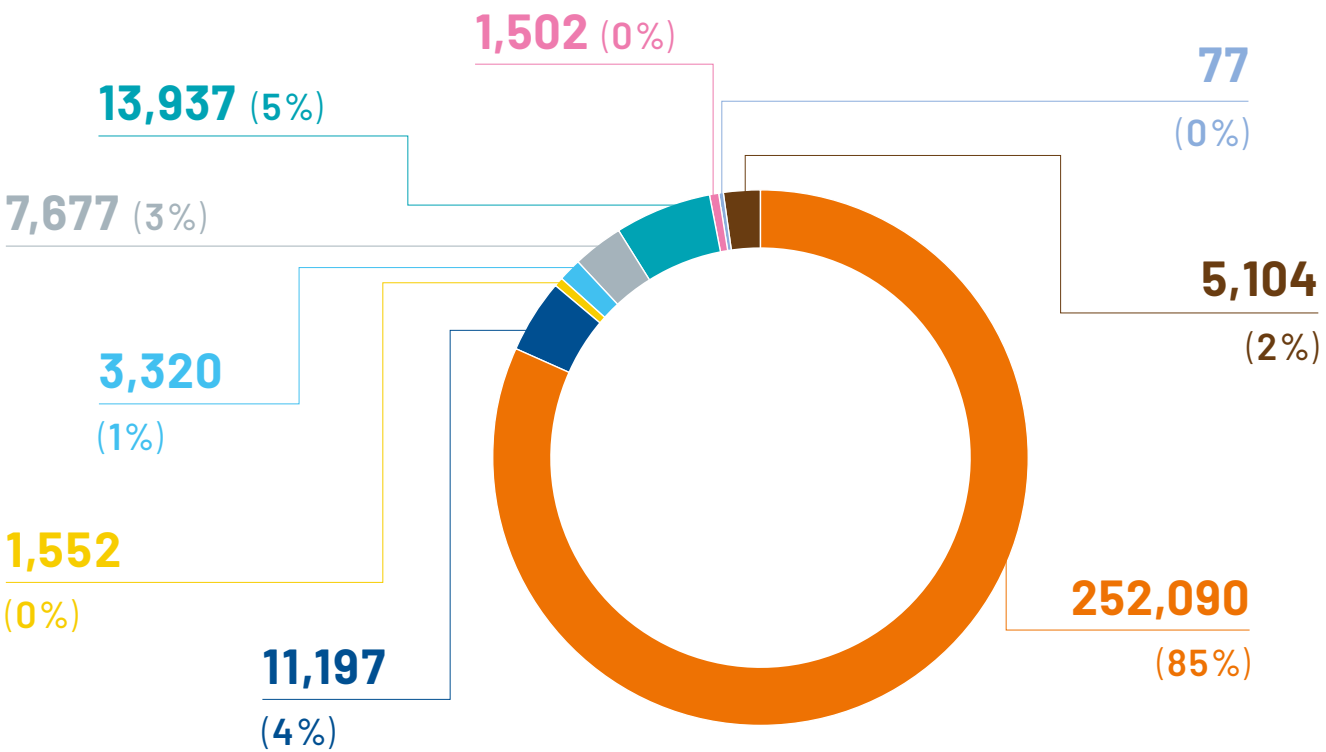


With regard to **scope 3** emissions, indirect emissions related to products used by the organisation account for the most (85%), followed by those that refer to different types of transport (8%), including activities involving upstream logistics, emissions from business travel and commuting of employees to their workplace.

Contribution of each source

TO SCOPE 3 EMISSIONS

(t CO_2 equivalent)



The following table shows the contribution of each organisation with regard to the total emissions generated by the Elecnor Group in **scope 1 and scope 2.**

Contribution of each organisation

Organisation	**Scope 1** (t CO_2e/year)	**Scope 2** (t CO_2e/year)	% of the total
Elecnor do Brasil	18,095	276	29%
Central Regional Office	13,177	281	21%
Southern Regional Office	5,863	52	9%
North-Eastern Regional Office	5,151	0	8%
Audeca	3,900	134	6%
Eastern Regional Office	3,752	0	6%
Elecnor Chile	3,496	31	6%
Major Networks Unit	3,095	135	5%
Energy Unit	2,537	236	4%
Elecnor Angola	1,727	974	4%
Jomar	331	9	0.5%
Engineering Unit	216	70	0.4%
Enerfín	242	26	0.4%
Ehisa	140	16	0.2%
Corporate offices	0	0	0%
International Development	0	0	0%
Atersa	0	0	0%

The organisations that contribute the most to the Elecnor Group's total emissions are Elecnor do Brasil, the Central Regional Office, the Southern Regional Office, the North-Eastern Regional Office, and Audeca. Together, these five organisations account for 73% of total emissions.

Emissions avoided

Greenhouse gas emissions were avoided in 2021 due to the initiatives to send 28,454,924 t of waste to clean points and to the generation of renewable energy at Enerfín, which amounted to 3,064,060 MWh for the year.

The table below shows the GHG emissions that were avoided as a result of the two above mentioned initiatives.

In both cases, the equivalent in t CO_2e has been achieved by comparing the avoided emissions using a trend scenario or, in other words, what the associated emissions would have been if the waste had not been processed at a recycling centre or if the energy had not been generated from renewables.

Emissions avoided

Initiatives	Emissions avoided (t CO_2e/year)
Waste management at clean points	22,115
Renewable energy generation	1,367
Total	**23,482**

Comparison of 2020 and 2021 of scope 1 and 2

As part of the Elecnor Group's internal protocol for calculating GHG emissions, a control and monitoring system has been set up by comparing the carbon footprint obtained in any given year with the emissions calculated for the previous year.

Thus, using the data from activities in 2020 and 2021, a comparison was made regarding the Elecnor Group's GHG emissions during both years in order to analyse the evolution of the organisation's carbon footprint over time.

	2020	2021	Variation
Total emissions for scope 1 and scope 2 (kg CO_2e)	57,069,806	63,959	12.07%
No. of hours worked	30,723,020	36,572,587	19.04%
Ratio (kg CO_2e/hour)	1.85	1.75	-6%

The year 2020 is used as a base year, as it was the first year that the Elecnor Group calculated the entirety of its emissions for all scopes. Nevertheless, a comparison will also be made with 2014 figures as a historical starting point in the scopes, wherever possible. The Elecnor Group's carbon footprint in 2021 in terms of **scope 1 and scope 2** was 63,959 tonnes of CO_2e, and the ratio between emissions generated and number of hours worked was 1.75 kg CO_2e/hour.

It should be noted that the ratio of emissions generated per hour worked is similar to that of 2020. Nevertheless, taking 2014 as the basis for comparison,

Ratio variation kg CO_2e/hours worked

2014-2021 PERIOD

	Elecnor Group Footprint (t CO_2e)	Hours worked	Elecnor Group Ratio (kg CO_2e/h)	Evolution compared to the previous year	Evolution compared to 2014
2021	63,959	36,572,587	1.75	-6%	-27%
2020	57,070	30,723,020	1.85	3%	-24%
2019	50,308	27,819,881	1.8	-4%	-26%
2018	49,771	26,472,538	1.9	-2%	-23%
2017	54,498	28,341,988	1.9	-5%	21%
2016	46,250	22,894,701	2.0	-6%	-17%
2015	44,665	20,826,530	2.1	-12%	-12%
2014	46,067	18,912,402	2.4	-	-

the ratio has clearly improved, having fallen by 27% (2.4 kg CO_2e/hour in 2014 vs 1.75 kg CO_2e/hour in 2021).

Furthermore, the ratio shows a downward trend when compared to 2014.

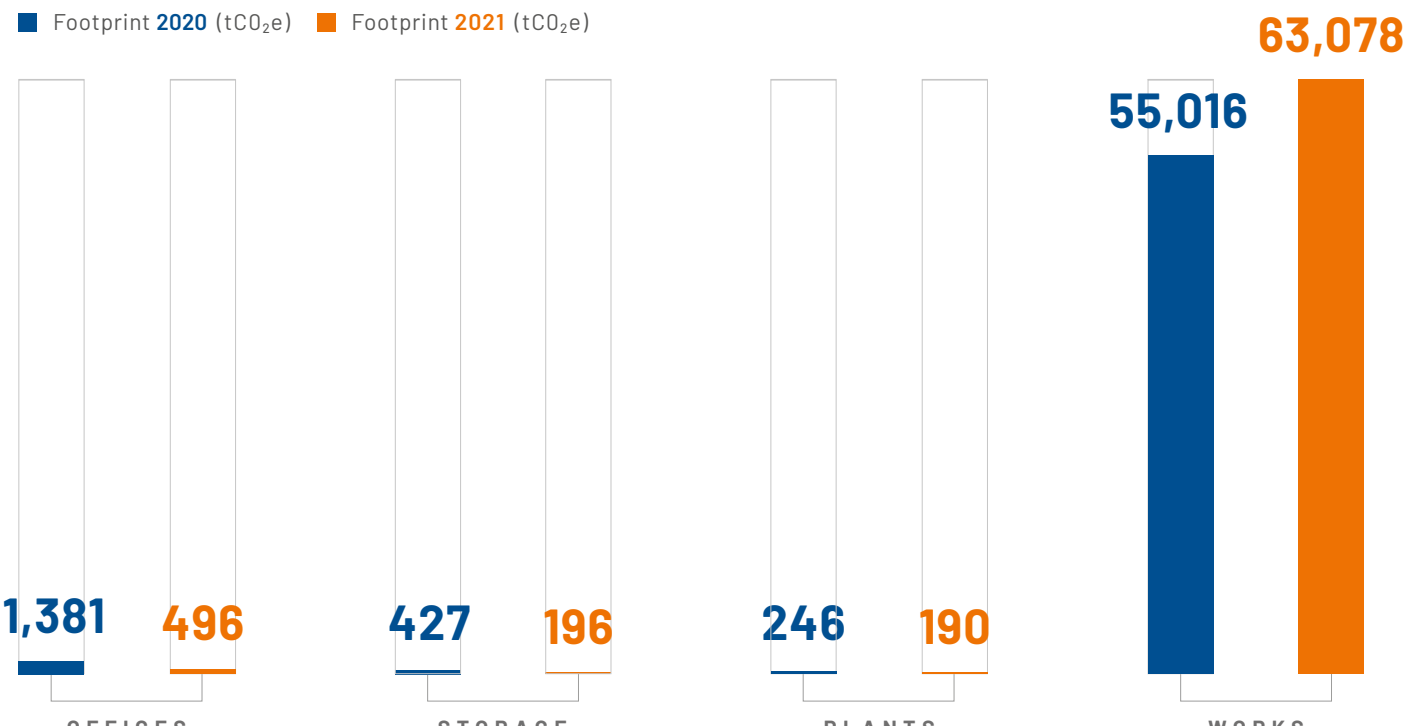
For 2021, the Group managed to reduce its carbon footprint by 27% compared to 2014.

Upon analysing the evolution of the Elecnor Group's emissions by type of facility, we can see that the contributions in absolute values for each of them are very similar to those from the year prior. Emissions associated with offices, warehouses and plants when down by 64%, 54% and 23% respectively, while those from works increased by 15%.

Comparison of the carbon footprint

BY TYPE OF FACILITY (SCOPE 1 AND 2)

(t CO_2 equivalent)

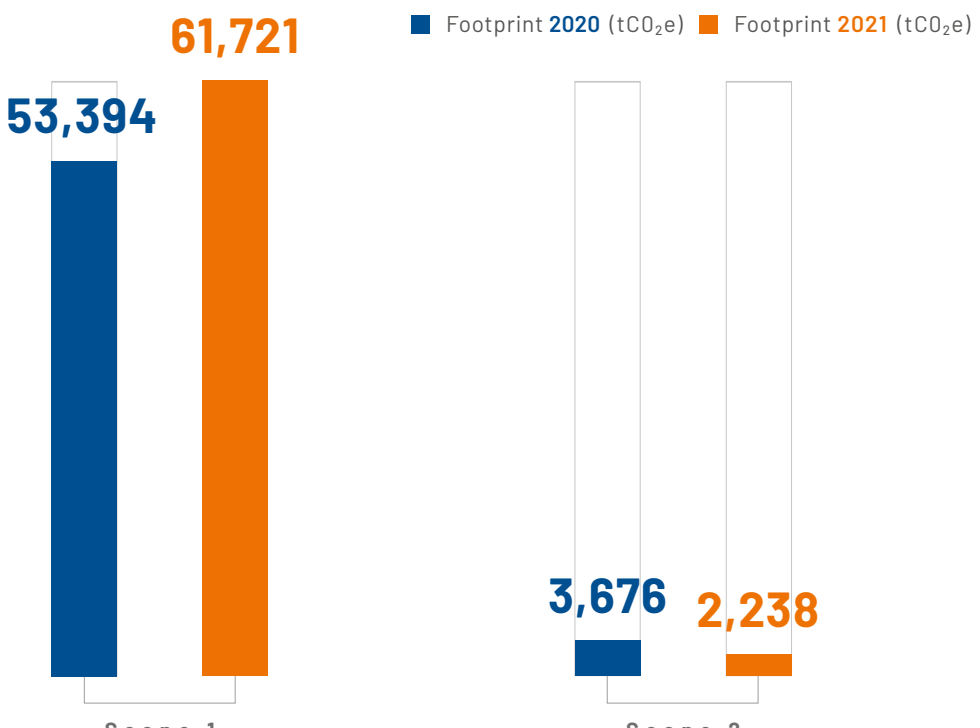


Lastly, if we analyse the evolution of the Elecnor Group's emissions by type of scope, we can see how the emissions associated with consumption of electricity (**scope 2**) dropped by almost 39%, which reflects better energy performance at facilities, thanks to the organisations' increasing commitment to renewable energies. On the other hand, **scope 1** emissions increased by almost 15%.

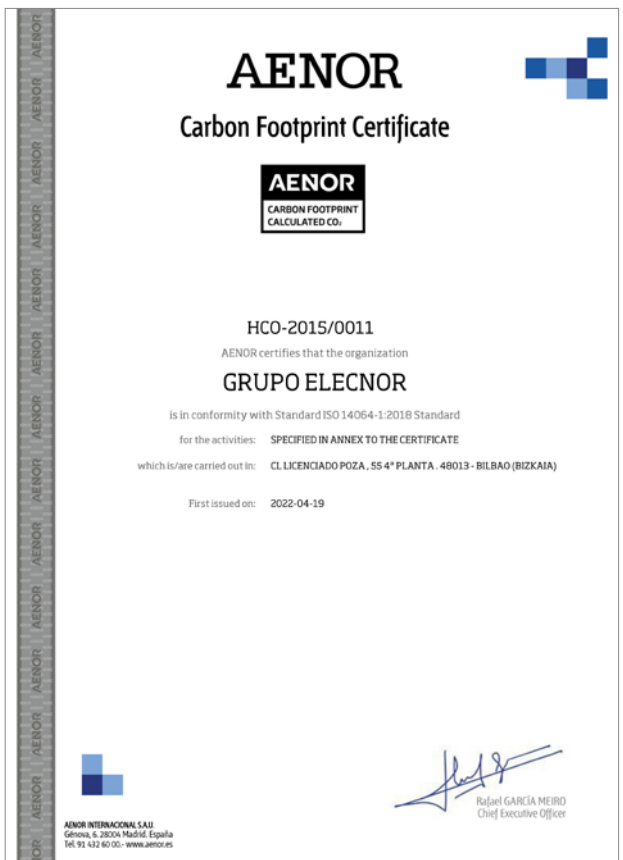
Comparison of the carbon footprint

BY TYPE OF SCOPE

(t CO_2 equivalent)



ENVIRONMENT CERTIFICATE CO_2 VERIFIED



AENOR

Carbon Footprint Certificate

AENOR CARBON FOOTPRINT CALCULATED CO_2

HCO-2015/0011

AENOR certifies that the organization

GRUPO ELECNOR

is in conformity with Standard ISO 14064-1:2018 Standard

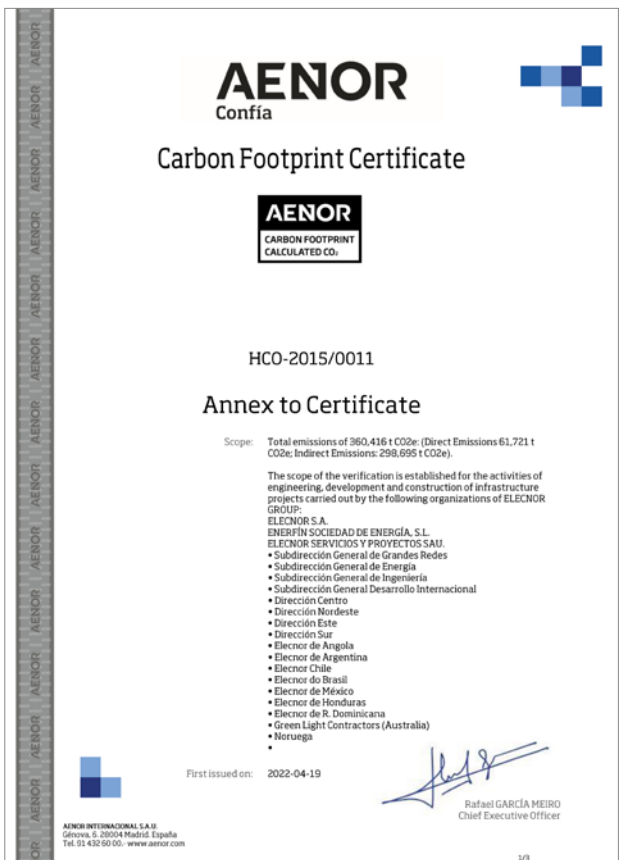
for the activities: SPECIFIED IN ANNEX TO THE CERTIFICATE

which is/are carried out in: CL LICENCIADO POZA , 55 4º PLANTA . 48013 - BILBAO (BIZKAIA)

First issued on: 2022-04-19

Rafael GARCÍA MEIRO
Chief Executive Officer

AENOR INTERNACIONAL S.A.U.
Génova, 6. 28004 Madrid. España
Tel. 91 432 60 00.- www.aenor.es



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Confía

Carbon Footprint Certificate

AENOR CARBON FOOTPRINT CALCULATED CO_2

HCO-2015/0011

Annex to Certificate

Scope: Total emissions of 360,416 t CO2e: (Direct Emissions 61,721 t CO2e; Indirect Emissions: 298,695 t CO2e).

The scope of the verification is established for the activities of engineering, development and construction of infrastructure projects carried out by the following organizations of ELECNOR GROUP:
ELECNOR S.A.
ENERFÍN SOCIEDAD DE ENERGÍA, S.L.
ELECNOR SERVICIOS Y PROYECTOS S.A.U.
• Subdirección General de Grandes Redes
• Subdirección General de Energía
• Subdirección General de Ingeniería
• Subdirección General Desarrollo Internacional
• Dirección Centro
• Dirección Nordeste
• Dirección Este
• Dirección Sur
• Elecnor de Angola
• Elecnor de Argentina
• Elecnor Chile
• Elecnor do Brasil
• Elecnor de México
• Elecnor de Honduras
• Elecnor de R. Dominicana
• Green Light Contractors (Australia)
• Noruega
•

First issued on: 2022-04-19

Rafael GARCÍA MEIRO
Chief Executive Officer

AENOR INTERNACIONAL S.A.U.
Génova, 6. 28004 Madrid. España
Tel. 91 432 60 00.- www.aenor.com

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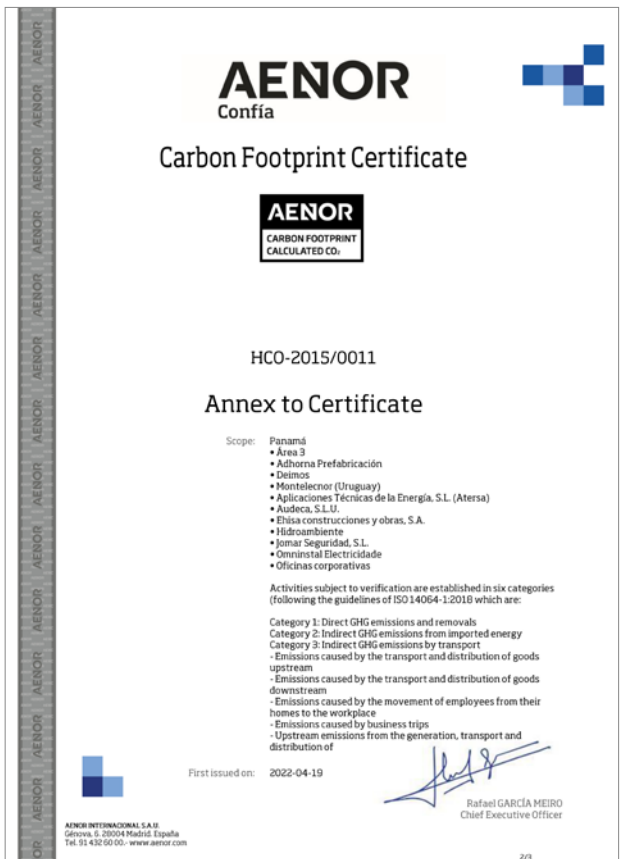
ENVIRONMENT CERTIFICATE CO_2 VERIFIED



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CARBON FOOTPRINT
CALCULATED CO_2

HCO-2015/0011

Annex to Certificate

Scope: Panamá
- Área 3
- Adhorna Prefabricación
- Deimos
- Montelecnor (Uruguay)
- Aplicaciones Técnicas de la Energía, S.L. (Atersa)
- Audeca, S.L.U.
- Ehisa construcciones y obras, S.A.
- Hidroambiente
- Jomar Seguridad, S.L.
- Omninstal Electricidade
- Oficinas corporativas

Activities subject to verification are established in six categories (following the guidelines of ISO 14064-1:2018 which are:

Category 1: Direct GHG emissions and removals
Category 2: Indirect GHG emissions from imported energy
Category 3: Indirect GHG emissions by transport
- Emissions caused by the transport and distribution of goods upstream
- Emissions caused by the transport and distribution of goods downstream
- Emissions caused by the movement of employees from their homes to the workplace
- Emissions caused by business trips
- Upstream emissions from the generation, transport and distribution of

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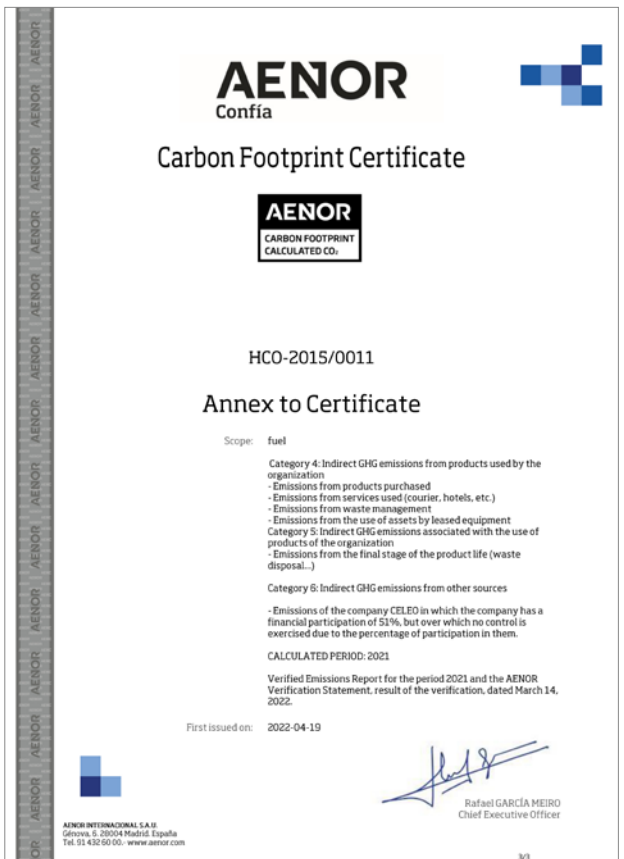

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CARBON FOOTPRINT
CALCULATED CO_2

HCO-2015/0011

Annex to Certificate

Scope: fuel

Category 4: Indirect GHG emissions from products used by the organization
- Emissions from products purchased
- Emissions from services used (courier, hotels, etc.)
- Emissions from waste management
- Emissions from the use of assets by leased equipment

Category 5: Indirect GHG emissions associated with the use of products of the organization
- Emissions from the final stage of the product life (waste disposal...)

Category 6: Indirect GHG emissions from other sources

- Emissions of the company CELEO in which the company has a financial participation of 51%, but over which no control is exercised due to the percentage of participation in them.

CALCULATED PERIOD: 2021

Verified Emissions Report for the period 2021 and the AENOR Verification Statement, result of the verification, dated March 14, 2022.

First issued on: 2022-04-19

Rafael GARCÍA MEIRO
Chief Executive Officer

AENOR INTERNACIONAL S.A.U.
Génova, 6. 28004 Madrid. España
Tel. 91 432 60 00.- www.aenor.com

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