Carbon Footprint Report 2025

group elecnor

THREE BUSINESSES, ONE GROUP

The Elecnor Group is a Spanish corporation operating in over 40 countries that pursues its mission through a people-centred business model, and which believes in creating shared value and sustainability.

A business model built around three key business areas that complement and reinforce one another: Services, Projects, and Concessions and Own projects.

Our purpose, our raison d'être

Driving development and creating opportunities for people around the world.

Services

Integration of energy distribution and telecommunications services, maintenance and facilities, which are essential for driving change and improving well-being in cities and which in turn support the sustainable projects business.

Projects

Development, construction, operation and maintenance of clean energy generation and transmission infrastructure worldwide, improving living conditions in communities and promoting sustainable development.

Concessions and Own projects

Development and operation of projects aimed at long-term stability and profitability through concession agreements and strategic investments in proprietary projects, strengthening its portfolio of renewable energy and energy infrastructure assets and enhancing the Group's long-term value.

GROWTH LEVERAGES → Efficiency, diversification and financial strength

DIFFERENTIATING FACTORS → People and values

SDG PARTNER

The Elecnor Group is one of the key players in the development and progress of people and the environment. Aware of the Through its activities, the company aims to maximise positive impacts and minimise negative ones on society and the environment, by acting in a responsible, ethical and transparent manner.

Infrastructure, renewable energy and water projects or the environment provide solutions to a number of current and future challenges, such as climate change, reducing inequalities and the energy gap, amongst others.

This report on its carbon footprint reflects the Elecnor Group's contribution in **line with SDG 13, Climate Action.** The company is tackling climate change by calculating its carbon footprint, setting emission reduction targets and implementing its Climate Change Strategy.

CARBON FOOTPRINT

Methodology used for the calculation

There are currently several internationally recognised methodologies and standards for calculating carbon footprints, depending on their approach, scope and focus. The Elecnor Group has chosen the GHG Protocol methodology to assess its carbon footprint, as it is considered the most widely recognised international standard for calculating an organisation's carbon footprint. Furthermore, this methodology is based on five principles: relevance, completeness, consistency, transparency and accuracy.

Defining the boundaries of the carbon footprint

The first step in calculating the carbon footprint is the definition of organisational boundaries, which involves determining the scope of the company to be analysed, as set out in the Corporate Accounting and Reporting Standard.

When setting its organisational boundaries, a company chooses an approach to account for its greenhouse gas (GHG) emissions. In other words, it identifies the business units and operations that make up the company.

To calculate the Elecnor Group's carbon footprint, an operational control approach has been adopted. The organisational boundary for the Elecnor Group study is defined as a set of facilities with mobile production processes -construction and structural engineering -floor plans- as well as offices and warehouses.

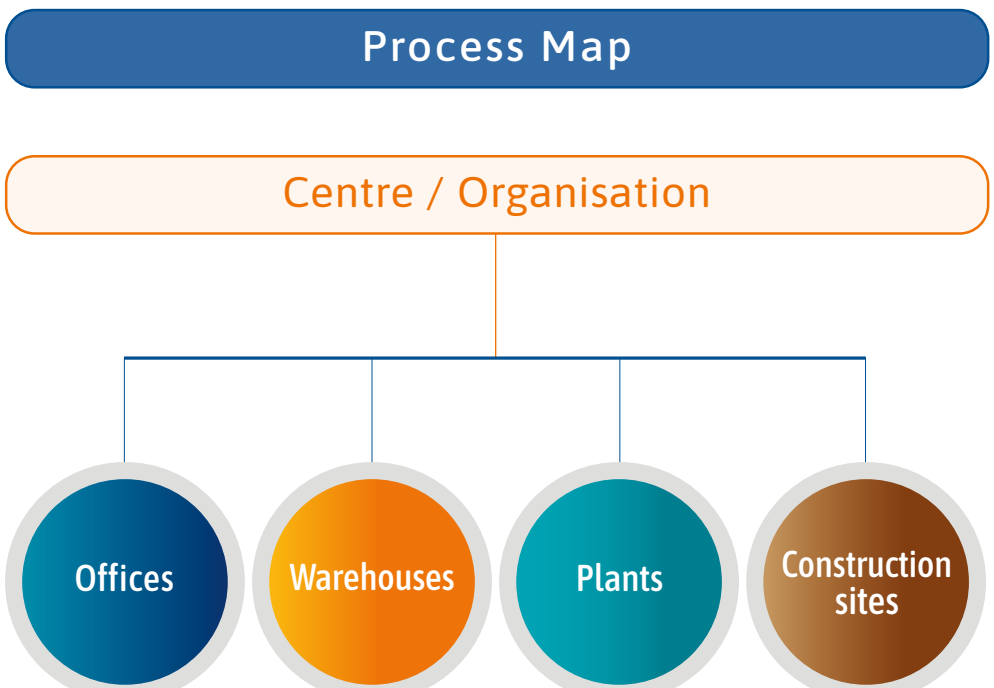
Operational boundary

Organisational boundaries are determined on the basis of operational controls, through the classification of emission sources, across three possible scopes of study.

According to the GHG Protocol, the operational boundary defines the scope of direct and indirect emissions for operations falling within the organisational boundary established for the company. Organisations are required to account for and report Scopes 1 and 2 separately; whilst it is optional, recommended to account for Scope 3 emissions.

When calculating a carbon footprint, the various sources of emissions must be taken into account. These will be classified under **Scope 1, 2 or 3,** depending on how the organisational boundaries are defined.

In calculating the Elecnor Group's carbon footprint, the following **Scope 1** direct emissions, **Scope 2** indirect emissions and other indirect **Scope 3** emissions.



To identify significant Scope 3 emission sources, The recommendations set out in the Scope 3 Emissions Calculation Guide, a supporting document for the GHG Protocol standard, have been followed, with the following being considered relevant:

- 3.1 Purchase of goods and services
- 3.2 Capital goods
- 3.3 Upstream fuel and energy activities
- 3.4 Upstream transport and distribution
- 3.5 Waste generation
- 3.6 Business travel
- 3.7 Commuting
- 3.8 Upstream leased assets
- 3.12 End of life of products sold
- 3.15 Investments

Scope 1 emissions (direct emissions):

Emissions resulting from activities controlled by the organisation. Examples of processes that may generate them:

- Stationary sources
- Mobile sources
- Fugitive emissions resulting from intentional or unintentional releases, such as refrigerants used in air conditioning and refrigeration equipment.

Scope 2 emissions (indirect emissions):

Emissions from the organisation arising from the use of electricity, heat or steam purchased from external sources.

Scope 3 emissions (other indirect emissions):

Emissions from the organisation's products and services. These are caused by the company's activities but occur at sources that are neither owned nor controlled by the company.

RESULTS: Carbon Footprint 2025

This section presents the results of the Elecnor Group's organisational carbon footprint, analysed in various ways.

Elecnor Group carbon footprint

The Elecnor Group's carbon footprint in 2025 was 998,290 tonnes CO_2e.

Of the total emissions, 11.83% were **Scope 1** emissions, i.e. direct emissions associated with the consumption of fuels and refrigerants.

Indirect **Scope 2** emissions (electricity consumption) accounted for 0.10% of the total carbon footprint.

The remaining emissions in the carbon footprint fall under **Scope 3** (88.07%).

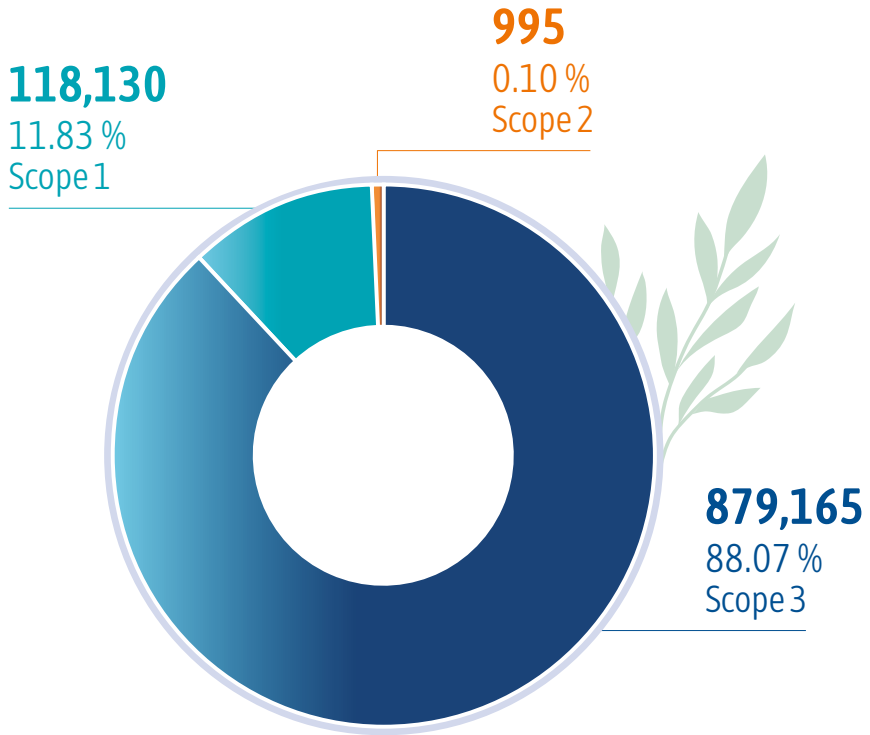
Emissions

By source Type and Scope

Scope	Scope	(tCO_2e emissions)
Scope 1	Stationary, mobile and fugitive emissions	118,130
Scope 2	Electricity consumption	995
Total Scope 1 and 2		119,125
Scope 3		879,165
Total		**998,290**

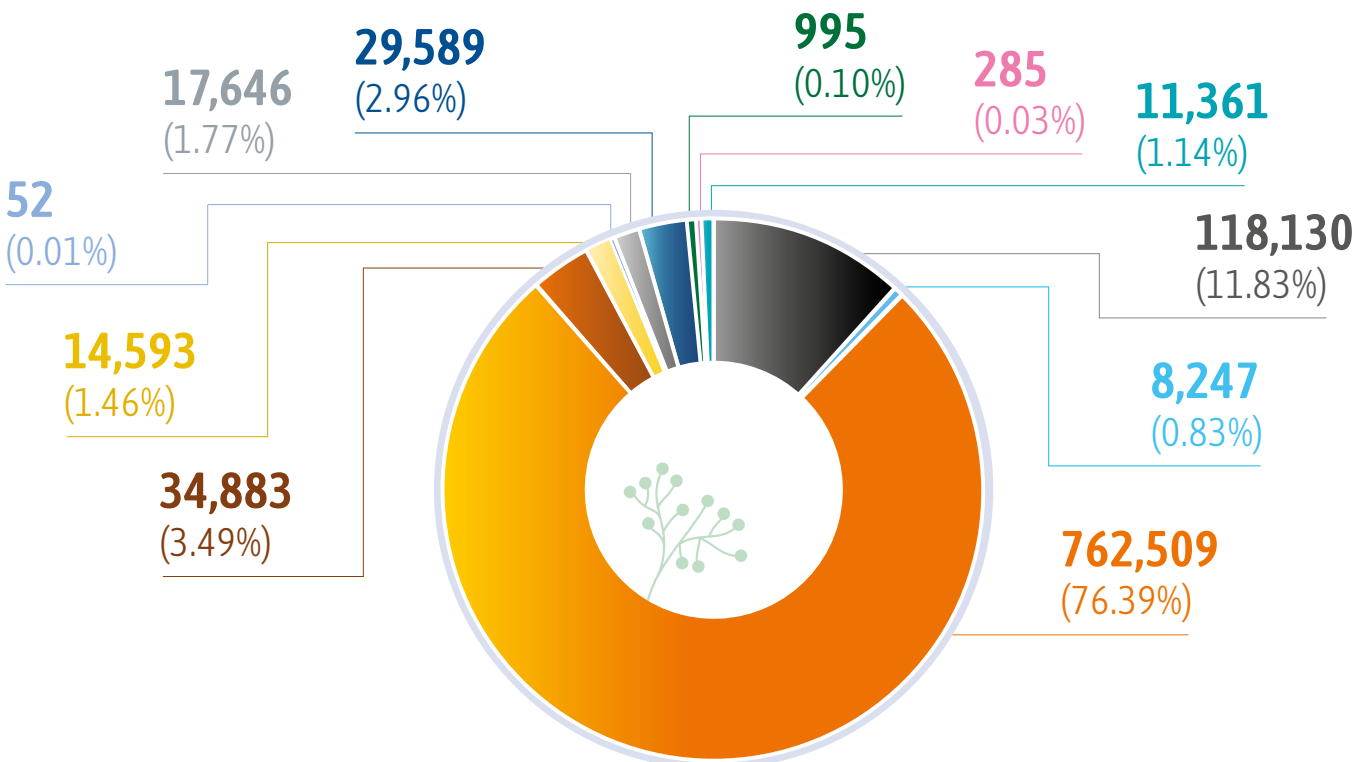
Contribution from emissions

By Scope (tCO_2 equivalent)



Contribution from emissions

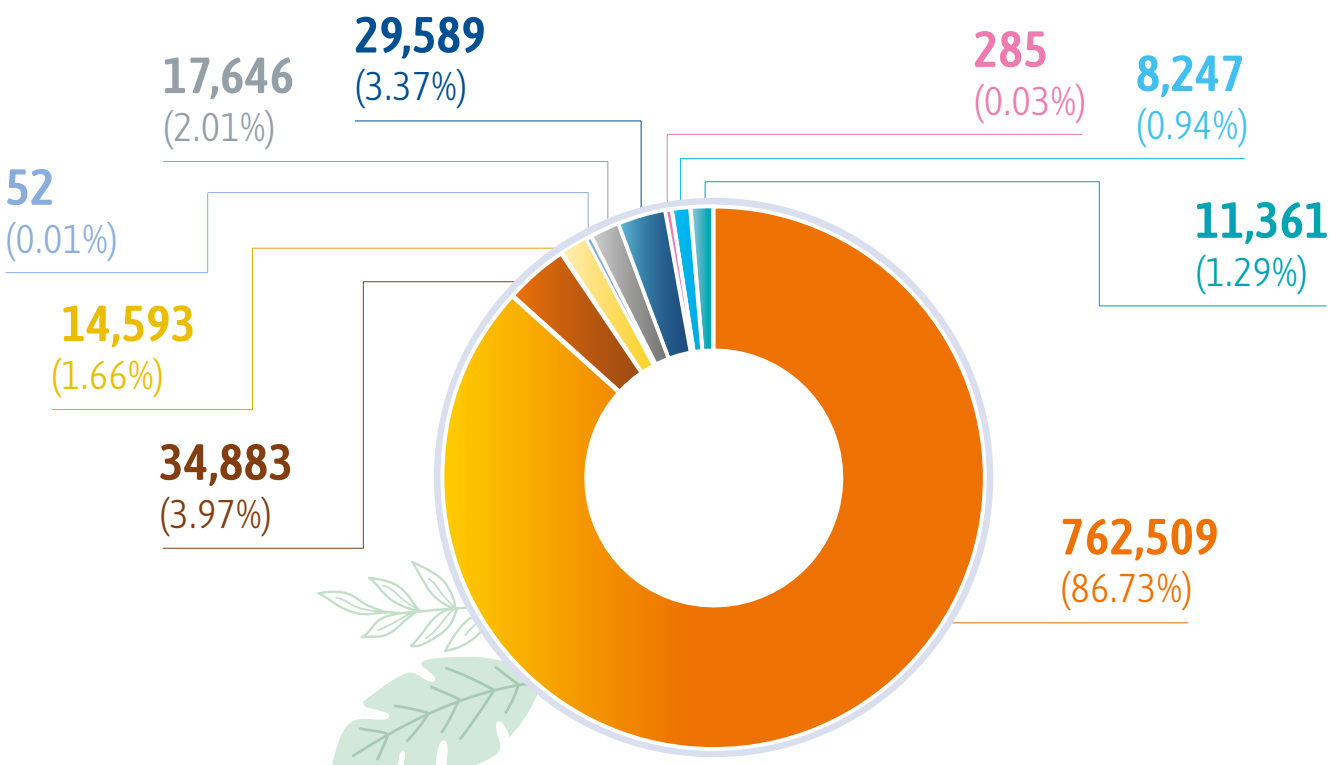
By Source (tCO_2 equivalent)



- 1 Stationary and mobile sources and fugitive emissions
- 2 Purchased electricity
- 3.1 Purchase of goods and services
  3.2 Capital goods
- 3.3 Upstream fuel and energy activities
- 3.4 Upstream transport and distribution
- 3.5 Waste generation
- 3.6 Business travel
- 3.7 Commuting
- 3.8 Leased assets upstream
- 3.12 End of life of products sold
- 3.15 Investments

Contribution from each source

To Scope 3 emissions (tCO_2 equivalent)



- 3.1 Procurement of goods and services
  3.2 Capital goods
- 3.3 Upstream fuel and energy activities
- 3.4 Upstream transport and distribution
- 3.5 Waste generation
- 3.6 Business travel
- 3.7 Commuting
- 3.8 Upstream leased assets
- 3.12 End of life of products sold
- 3.15 Investments

Operational Emissions Breakdown (Scopes 1 and 2):

The following table details each organisation's contribution to the Elecnor Group's operational emissions inventory (Scopes 1 and 2). Analysis of our carbon footprint shows that our climate impact is directly correlated with the regions where the Group carries out its largest and most operationally intensive projects.

In this regard, the main sources of emissions are concentrated in five key organisations: Elecnor Australia, Elecnor do Brasil, Central Division, Elecnor USA and Southern Division. Taken together, the activities of these five organisations account for 64.43% of the Group's total Scope 1 and 2 emissions, establishing them as the priority areas on which to focus our future energy efficiency and mitigation policies.

Contribution of each

Organisation	Scope 1 (tCO_2e/year)	Scope 2 (tCO_2e/year)	% of total
Elecnor Australia	22,899.99	71.76	19.28%
Elecnor do Brasil	17,329.89	75.08	14.61%
Central Division	13,984.63	91.96	11.82%
Elecnor USA	13,275.04	131.29	11.25%
Southern Division	8,889.14	-	7.46%
Elecnor Italia	8,531.71	12.39	7.17%
East Division	8,186.78	3.80	6.88%
Elecnor Chile	4,509.21	49.54	3.83%
Elecnor Dominican Republic	3,625.87	114.84	3.14%
Audeca	3,529.91	65.99	3.02%
Elecnor México	2,858.92	15.14	2.41%
Elecnor Angola	1,458.36	150.95	1.35%
Omninstal Electricidade	1,548.36	32.64	1.33%
Elecnor Perú	1,356.40	28.93	1.16%
Large Networks D.	1,248.89	6.41	1.05%

Organisation	Scope 1 (tCO_2e/year)	Scope 2 (tCO_2e/year)	% of total
Energy Division	1,181.17	-	0.99%
Montelecnor	851.55	5.91	0.72%
Elecnor Argentina	671.71	6.54	0.57%
IQA	548.03	47.46	0.50%
Elecnor Honduras	387.26	17.06	0.34%
Elecnor Germany	340.60	6.97	0.29%
Elecnor Senegal	230.10	5.48	0.20%
Elecnor Colombia	196.99	1.15	0.17%
Elecnor New Zealand	120.00	-	0.10%
Elecnor Zambia	108.80	0.13	0.09%
Elecnor Panamá	69.45	20.37	0.08%
Elecnor Ireland	79.71	-	0.07%
Renewables, Gas and Water Division	55.76	18.42	0.06%
Elecnor Cameroon	38.67	2.05	0.03%
Elecnor Denmark	13.04	1.23	0.01%
Atersa	3.66	11.55	0.01%

Comparison between 2025 and 2024 Scope 1 and 2

In the Elecnor Group's internal protocol for calculating GHG emissions a monitoring and control system is defined as the comparison of the carbon footprint recorded in a given year with the emissions calculated for the previous year.

Using activity data from 2024 and 2025, we have sought to compare the GHG emissions generated by the Elecnor Group in both years, in order to analyse the evolution of the organisation's carbon footprint.

The year 2023 has been adopted as the base year, as it is the first year in which the Elecnor Group has calculated the total emissions for all scopes in accordance with the criteria of the Science Based Targets initiative (SBTi). However, a comparison will also be made with 2014 as a historical baseline, across all scopes where possible.

During the 2025 financial year, the Elecnor Group's operational carbon footprint (Scopes 1 and 2 under a market-based approach) stood at 119,124.63 tonnes of CO_2e, accounting for total direct emissions (including stationary sources, the vehicle fleet and fugitive emissions of refrigerant gases) and indirect emissions from electricity consumption, with the ratio of emissions generated to the number of hours worked standing at 1.85 kg CO_2e per hour.

	2024	2025	Change
Total emissions Scope 1 y 2 (kg CO_2e)	100,376,000	119,124,630	18%
No. of hours worked	54,114,704	64,441,029	19%
Ratio (kg CO_2e/hour)	1.85	1.85	-

The analysis of emissions intensity —linking our operational footprint (Scopes 1 and 2) to the number of hours worked— enables us to assess the Elecnor Group's climate performance by isolating the impact arising from variations in activity and corporate growth.

The historical trend of this indicator reflects a clear decoupling between our production activity and our climate impact. Compared to 2014, the year we began measuring this indicator, the Group has managed to reduce its carbon intensity by 23% in relative terms, demonstrating the consolidation and effectiveness of the energy efficiency measures implemented across our global operations over the last decade.

Change in the ratio of kg CO_2e per hour worked

Period 2014-2025

Organisation	Elecnor Group footprint* (tCO_2e)	Hours worked	Elecnor Group ratio (kg CO2e/h)	Change compared to the previous year	Change compared to 2014
2025	119,125	64,441,029	1.85	-	-23%
2024	99,879	54,114,704	1.85	11%	-23%
2023	81,758	48,936,169	1.67	-	-30%
2022	77,464	46,556,470	1.67	-5%	-30%
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	-	-

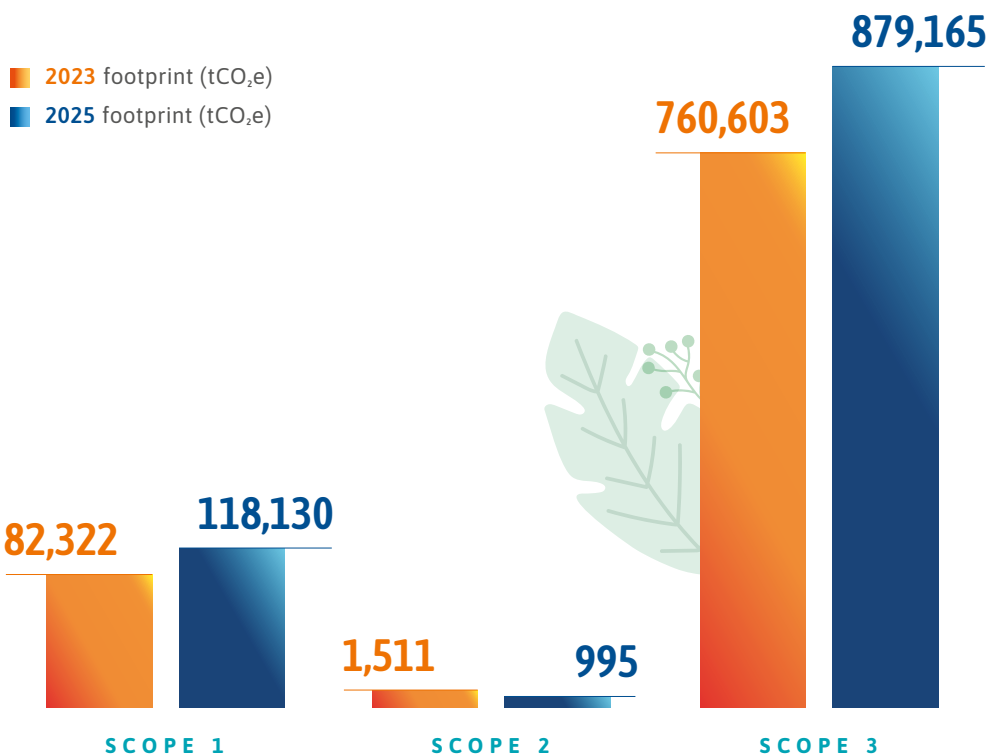
* Scope 1 and Scope 2 carbon footprint.

Analysis of Emissions Trends (vs. Base Year 2023):

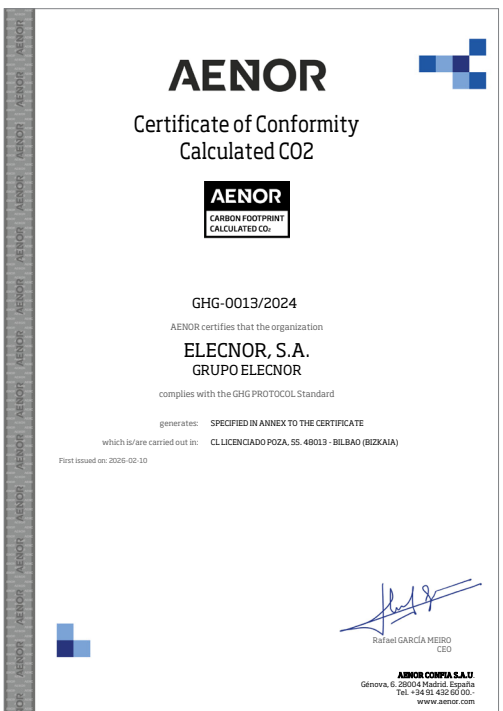
- **Scope 1:** direct emissions from combustion in stationary sources have increased by 36.73% compared to the base year 2023. This trend is due to two key factors: on the one hand, significant operational progress in the execution of major strategic international projects, notably our activities in Australia (PEC project), Brazil (Azulão) and the United States. On the other hand, it reflects our commitment to transparency, thanks to the optimisation of classification and reporting systems, which has enabled us to report machinery and fleet consumption that was previously based on estimates, thereby reducing uncertainty and improving the accuracy of the reporting.
- **Scope 2:** there has been a 34.14% reduction in Scope 2 (market-based) emissions compared to the base year 2023. This decrease is due to the Group's policy of decarbonising its energy mix. The decrease is underpinned by the strategy of procuring 100% renewable electricity, certified globally through Guarantees of Origin (GoOs) and IRECs, thereby decoupling business growth from the impact of emissions from electricity consumption.
- **Scope 3:** There has been a 15.58% increase compared to the base year 2023. This variation is a proportional reflection of corporate expansion and the increase in turnover, which has a varying impact on the evolution and performance of the different categories that make up our value chain. This increase also incorporates the effort made in the 2025 financial year to replace generic emission factors with primary data from our supply chain, providing a more accurate picture of the Elecnor Group's indirect impact.

Comparison of the carbon footprint

By Scope type (tCO_2 equivalent)



Verified 2025 Carbon Footprint Certificate



AENOR

Certificate of Conformity
Calculated CO2

AENOR CARBON FOOTPRINT CALCULATED CO_2

GHG-0013/2024

AENOR certifies that the organization

ELECNOR, S.A.
GRUPO ELECNOR

complies with the GHG PROTOCOL Standard

generates: SPECIFIED IN ANNEX TO THE CERTIFICATE

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

First issued on: 2026-02-10

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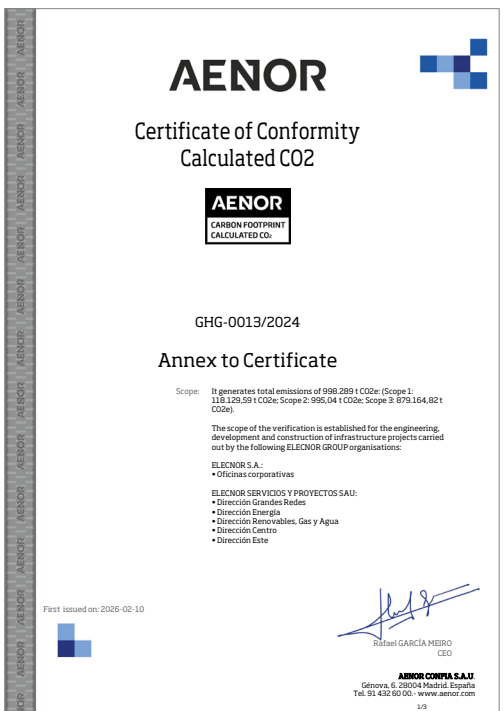

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Certificate of Conformity
Calculated CO2

AENOR CARBON FOOTPRINT CALCULATED CO_2

GHG-0013/2024

Annex to Certificate

Scope: It generates total emissions of 998.289 t CO2e: (Scope 1: 118.129,59 t CO2e; Scope 2: 995,04 t CO2e; Scope 3: 879.164,82 t CO2e).

The scope of the verification is established for the engineering, development and construction of infrastructure projects carried out by the following ELECNOR GROUP organisations:

ELECNOR S.A.:
• Oficinas corporativas

ELECNOR SERVICIOS Y PROYECTOS SAU:
• Dirección Grandes Redes
• Dirección Energía
• Dirección Renovables, Gas y Agua
• Dirección Centro
• Dirección Este

First issued on: 2026-02-10

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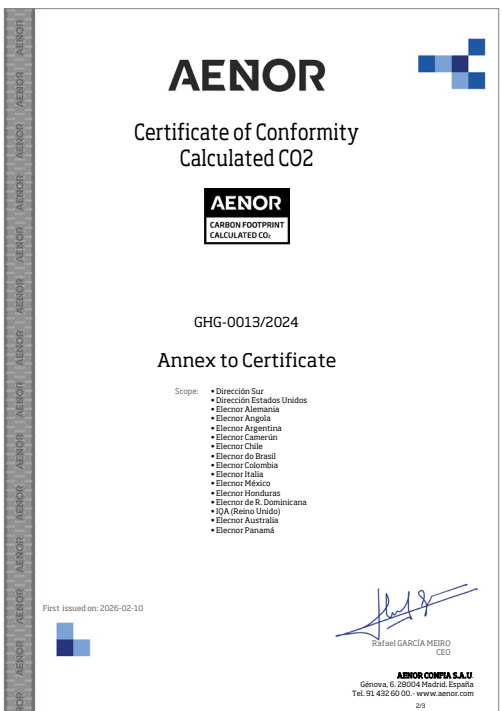

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Certificate of Conformity
Calculated CO2

AENOR CARBON FOOTPRINT CALCULATED CO_2

GHG-0013/2024

Annex to Certificate

Scope:
• Dirección Sur
• Dirección Estados Unidos
• Elecnor Alemania
• Elecnor Angola
• Elecnor Argentina
• Elecnor Camerún
• Elecnor Chile
• Elecnor do Brasil
• Elecnor Colombia
• Elecnor Italia
• Elecnor México
• Elecnor Honduras
• Elecnor de R. Dominicana
• IQA (Reino Unido)
• Elecnor Australia
• Elecnor Panamá

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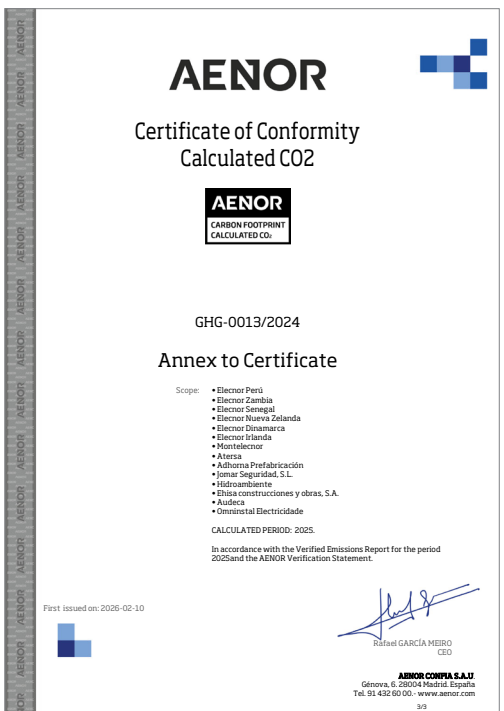

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Certificate of Conformity
Calculated CO2

AENOR CARBON FOOTPRINT CALCULATED CO_2

GHG-0013/2024

Annex to Certificate

Scope:
• Elecnor Perú
• Elecnor Zambia
• Elecnor Senegal
• Elecnor Nueva Zelanda
• Elecnor Dinamarca
• Elecnor Irlanda
• Montelecnor
• Atersa
• Adhorna Prefabricación
• Jomar Seguridad, S.L.
• Hidroambiente
• Ehisa construcciones y obras, S.A.
• Audeca
• Omnirstal Electricidade

CALCULATED PERIOD: 2025.

In accordance with the Verified Emissions Report for the period 2025and the AENOR Verification Statement.

First issued on: 2026-02-10

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