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VOLTALIA CARBON FOOTPRINT 2025

Environmental Social and Sustainability Team

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Editorial

As the impact of climate change become increasingly visible understanding and managing greenhouse gas emissions is more important than ever. For a company whose mission is to accelerate the energy transition, measuring our carbon footprint is essential to understanding where our emissions come from, identifying the most effective reduction levers and guiding our decisions towards a lower-carbon future.

This presentations provides an overview of Voltalia's 2025 carbon footprint and highlights the key drivers of our emissions across Scopes 1, 2 and 3. It also illustrates the actions already underway to reduce our impact and improve the carbon performance of our projects and value chain.

While renewable energy projects help avoid significant amounts of greenhouse gas emissions, they also have their own carbon footprint. Understanding this dual reality is essential to continuing our growth while strengthening the sustainability of our activities.

Through this approach, Voltalia reaffirms its commitment to transparency, continuous improvement and the development of renewable energy projects that contribute to a more resilient and low-carbon future.

Marine Jacquier

Group Sustainability Manager

Why talk about carbon footprint at Voltalia?

Voltalia's Impact and role

Voltalia is a major renewable energy player with a key role in the global energy transition.

- 90% of emissions come from Voltalia compared to other entities

The total carbon footprint amounts to 678 kilotonnes of CO_2 equivalent, mainly linked to the Group's activities.

- Importance of Scope 3: 93% of emissions come from Scope 3, mainly associated with purchases and equipment across the value chain

Understanding our emissions

Scope 1: Direct emissions

Emissions generated directly by activities under Voltalia's control, such as fuel combustion in thermal plants and vehicles.

They represent approximately 6% of total emissions.

Scope 2: Indirect emissions from electricity

Emissions associated with purchased electricity consumption.

They represent around 1% of total emissions.

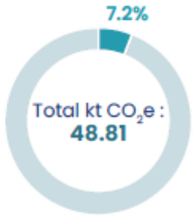
Scope 3: Value chain emissions

Includes all indirect emissions from the value chain and account for 93% of total emissions.

In 2025, Voltalia emitted 678 kilotons of CO_2 equivalent (Scopes 1, 2 and 3, market based).

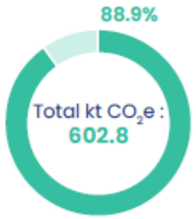
BREAKDOWN OF VOLTALIA'S GREENHOUSE GAS EMISSIONS IN 2025 (IN KTCO$_2$E)

Scopes 1 & 2



- Stationary combustion: **38.10** (5.6%)
- Mobile combustion: **3.62** (0.5%)
- Fugitive leaks: **1.08** (0.2%)
- Electricity consumption: **6.01** (0.9%)

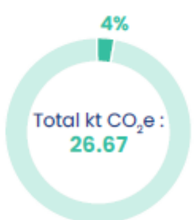
Scope 3



- Purchase of products and services: **350.81** (51.7%)
- Fixed assets: **201.43** (29.7%)
- Fuel-and energy-related activities: **14.87** (2.2%)
- Upstream transport and distribution: **30.86** (4.6%)
- Operational waste: **1.30** (0.2%)
- Business travel: **2.61** (0.4%)
- Employee commuting: **0.918** (0.1%)

UPSTREAM

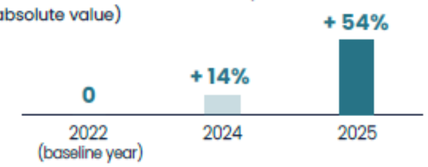
DOWNSTREAM



- Use of sold products: **20.09** (3.0%)
- End-of-life treatment of sold products: **6.58** (1.0%)

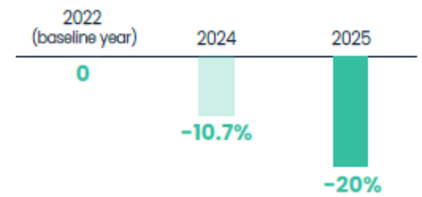
2030 TARGETS

-42%
Reduction in emissions compared with 2022
(in absolute value)



Note: the increase in emissions is due to improved data collection on the electricity consumption of plants, as well as the increase in diesel consumption for plants under construction.

-35%
Reduction in emissions from solar projects built on behalf of Voltalia
(in carbon intensity)



An internal tool for calculating the carbon footprint of power plants has been developed to optimise the carbon intensity of power plants. The tool follows the GHG Protocol methodology and ISO 14040 and 14044 standards.

2022	2024	2025
929 kgCO$_2$e/kWp	830 kgCO$_2$e/kWp	747 kgCO$_2$e/kWp

Focus on direct emissions and electricity consumption

Scope 1 and Scope 2: operational levers for action

Scope 1 emissions are highly concentrated:

- 75% come from diesel generators in Oiapoque
- 15% come from generators used during project construction
- 9% come from the vehicle fleet

The increase in Scope 2 in 2025 is mainly due to:

- Improved data collection across our assets
- More comprehensive electricity consumption reporting
- Growth of the electric vehicle fleet

Scope 1 and Scope 2 represent only 7% of our total emissions, but they are also the emissions on which we have the most direct control.

The heart of our carbon footprint: Scope 3

Projects under construction and equipment

87% of Scope 3 emissions come from purchased goods and capital goods (Categories 3.1 and 3.2 of the GHG protocol), mainly the equipment needed to build our renewable energy projects.

Projects under construction account for 70% of the Group's total emissions.

- 75% come from solar panel manufacturing
- 20% come from electrical equipment

The project’s carbon footprint is largerly determined upstream, during design and procurment.

Decarbonisation plan

In 2024, Voltalia worked with the International Finance Corporation to define a decarbonisation strategy for 2030.

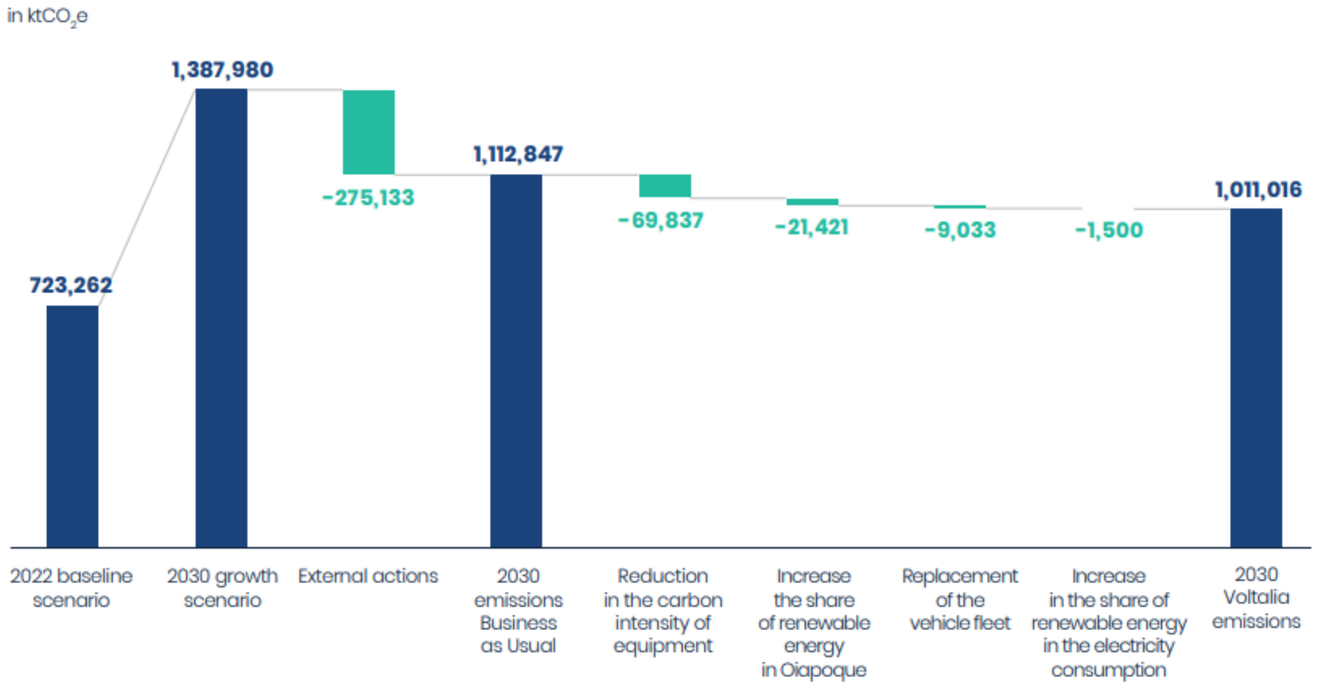
As Voltalia's total emissions are approximately proportional to the amount of energy capacity installed or purchased annually, it is estimated that the company's greenhouse gas emissions will increase by 40% by 2030 in absolute terms, from 723 to 1,113 $ktCO_2e$.

2030 objectives

📉 35% reduction of the carbon intensity of solar projects built for its own (in $kgCO_2/kW$) vs 2022

🏭 42% absolute reduction in Scope 1 and 2 CO_2e emissions

📑 82% of key suppliers with commitments aligned with the criteria of the Sciences Based Targets Initiative (SBTi).



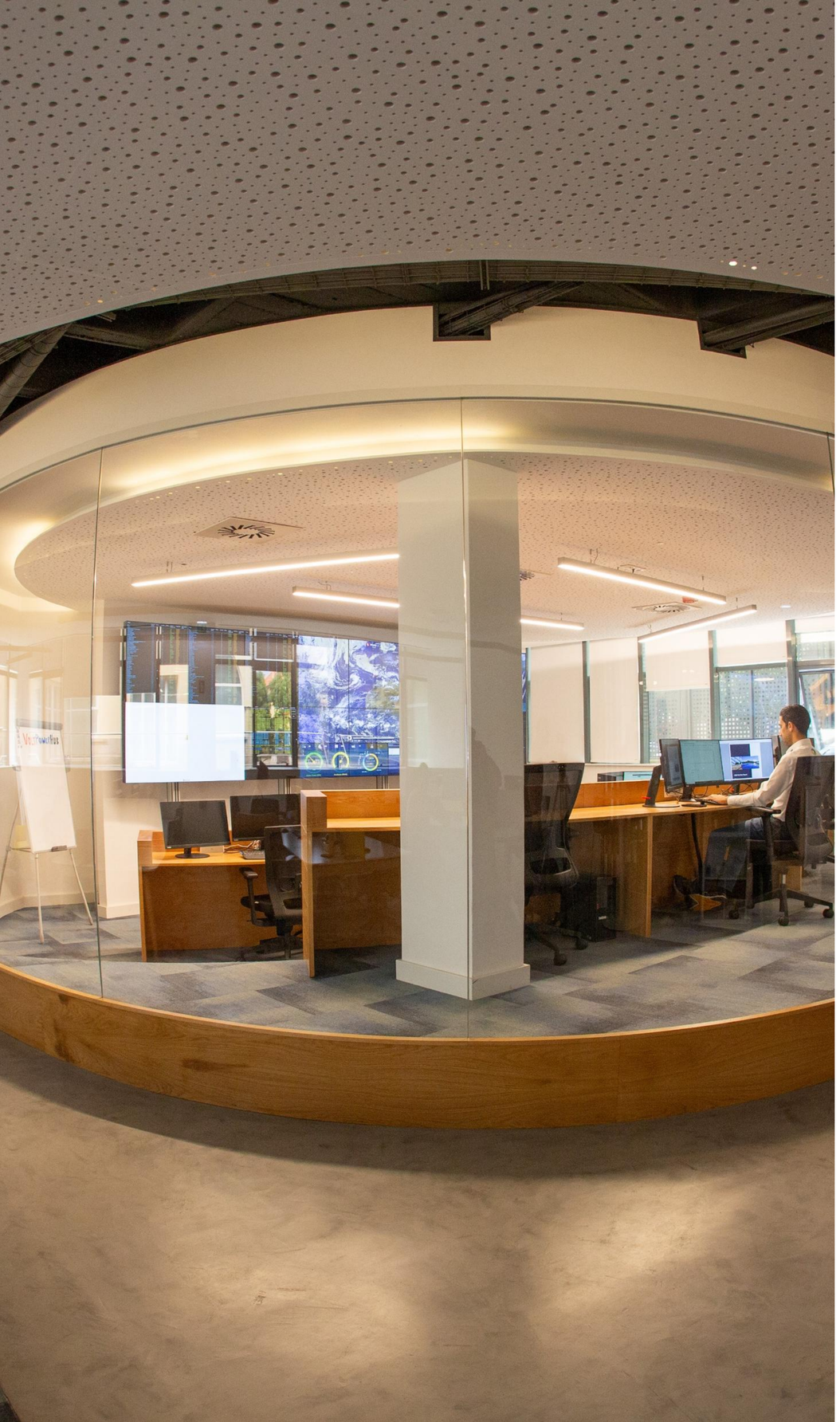
Action 1 : Reduce the carbon intensity of equipment

Almost 80% of Voltalia's emissions come from equipment purchased for power plant construction, particularly heavy equipment (modules, cables, structures, batteries). **The priority is therefore to engage suppliers in efforts to gradually reduce the carbon intensity of this equipment, especially solar panels.**

In 2024, Voltalia updated its Group-level purchasing procedure by incorporating environmental criteria into purchasing and contracting processes. This initiative was designed to reduce the carbon intensity of purchased equipment, particularly for its solar power plants (modules, inverters, cables and structures).

The procedure lists priority categories of equipment and details the actions to be taken to reduce Scope 3 emissions, namely:

1. systematically collect certified Life Cycle Assessments (LCAs) of heavy equipment in order to manage the associated emissions more effectively and measure the carbon footprint of power plants more accurately;
2. strengthen relationships with key suppliers and identify partners already committed to an SBTi-aligned trajectory;
3. gradually increase the percentage of low-carbon equipment purchased for projects.



Action 2 : Measure and monitor the carbon footprint of power plants

The goal of Voltalia's in-house Centre of Expertise (CoE), which is responsible for project engineering, is to optimise the carbon intensity of power plants under development.

To that end, an internal tool for calculating a power plant's carbon footprint has been developed and is adapted to each technology (solar, wind) and country.

All phases of equipment life are taken into account: extraction of resources, manufacturing, transport, installation, operation and end-of-life. The tool covers the entire Group and allows the CoE to measure and monitor power plants' emission factors for assets in operation. This in turn identifies actions for reduction and steers internal decisions on the choice of certain equipment.

Voltalia is therefore able to measure the specific carbon footprint of power plants at any stage of the project's lifecycle, and to identify actions to optimize its emission factor and maximize its positive contribution to climate change.

Our internal tool's methodology is fully aligned with internationally recognized standards, including ISO 14040, ISO 14044, and the GHG Protocol.

Action 3 : Increase the share of renewable energy in Oiapoque

The main Scope 1 emissions come from diesel combustion at Voltalia's only fossil-fuel power plant in Oiapoque, Brazil. This 12 MW plant produces 100% of the power of an isolated, off-grid town with a population of over 28,000, rising rapidly.

To reduce its Scope 1 greenhouse gas emissions, Voltalia is gradually increasing the share of renewable energy in Oiapoque's total energy mix, which will reduce the share of fossil fuels.

As part of this initiative, Voltalia completed the construction of a 7.5 MW hydropower plant near its hybrid plant in Oiapoque, Brazil. The new Cafesoca plant will **increase the share of renewable energies from 25% to 75%** for this multi-energy complex and reduce the fossil unit's output by 90%. This initiative is expected to result in an **absolute reduction in Scope 1 emissions of 21.5 kt CO2e by 2030.**

Voltalia is also reducing the amount of fuel used to produce one MWh thanks to more efficient generators and is increasing the proportion of biodiesel in total fuel used.

Action 4 : Reduce fuel and electricity consumption

The remaining Scope 1 emissions are generated by the fuel consumed by vehicles. Voltalia is gradually replacing its existing vehicle fleet with electric or hybrid vehicles and using biofuels such as ethanol in Brazil.

A greener fleet

In 2025, Voltalia has continued its efforts to increase the proportion of electric, hybrid and ethanol-powered vehicles in its total fleet, particularly in its main countries of operation

Country	2023	2024	2025
Brazil	68%	73%	77%
France	74%	71%	75%
Portugal	46%	58%	58%

Increased use of renewable energies

To reduce Scope 2 emissions, Voltalia is also significatively increasing the share of renewable energy in its power consumption.

Share of renewables in energy consumption	2023	2024	2025
	8%	65%	43%[1]

1. This decreasing is explained by a better monitoring of assets consumptions, which is not estimated anymore since 2025

Beyond our footprint: the emissions we help avoid

Renewable energy also creates positive impacts

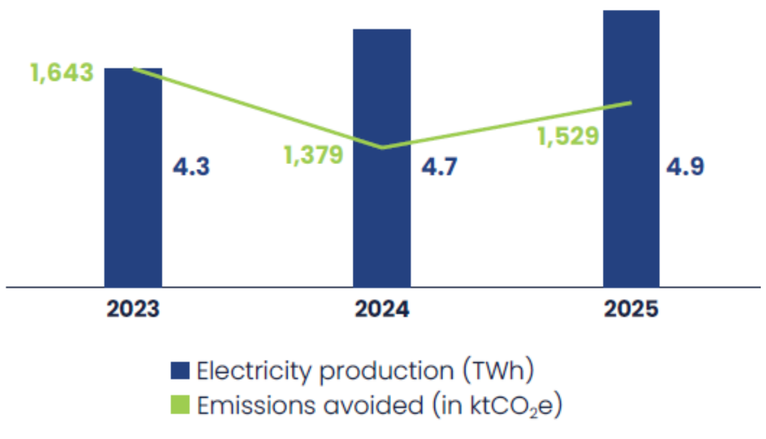
- **1.53 million tonnes of CO_2 equivalent avoided in 2025**
  - This represents approximately 8.6 billion km flown by a long-haul aircraft or 19 million smartphone manufactured.

Why does it matter?

Our renewable energy projects:

- Avoid greenhouse gas emissions from fossil-fuel electricity generation
- Support the decarbonization of countries and companies
- Help reduce Scope 2 emissions for our customers and partners
- Contribute to a more affordable and sustainable energy system

Progress since 2023



Key takeaways

93% of our emissions come from Scope 3

70% of Group emissions come from projects under construction

75% of construction emissions come from solar panels

1.53 MtCO2e avoided through renewable energy production

Our biggest opportunity : Reducing the carbon intensity of equipment and suppliers

Our challenge is clear : continue expanding renewable energy while reducing the carbon footprint of the projects we build.

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For more information on Voltalia's carbon footpring, please consult our Sustainability Report 2025.

Sections:

- 3.2.2.3 – Decarbonisation Plan
- 3.2.6 – Actions and Resources Related to Climate Change
- 3.2.7.1 – Avoided Emissions
- 3.2.8 – Energy Consumtion and Mix
- 3.2.9 – Gross Scope 1, 2, 3 and Total GHG Emissions