



Shaped by nature

INDUSTRY ASSOCIATIONS

Alignment with climate change

October 2024

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Introduction

Climate change continues to be recognised as the greatest threat to humanity over the next decade¹. This is one of today's most pressing challenges and one of Greenvolt's main concerns.

We recognise that the world is changing, requiring a transition to a climate-friendly economy based on new forms of energy production and consumption, such as renewable sources. At Greenvolt, we want to make a significant contribution to this change.

Greenvolt has been monitoring developments in the challenges intrinsic to this change by studying trends, participating in industry associations and developing a long-term vision that creates a positive impact for the planet, society and the economy.

We have made a strong commitment to sustainable development and in particular to the energy transition. Our sustainability strategy is based on creating a more sustainable future.

Approach to climate change

The fight against climate change and the contribution to a carbon-neutral planet is at the root of Greenvolt's creation. Sustainability is intrinsically linked to our activity and forms an integral part of our business strategy.

With the rapid change in the energy landscape, it is essential to adopt new technologies based on renewable energy sources. Greenvolt anticipates even faster growth in the future, with ESG (Environmental, Social and Governance) criteria guiding its action and long-term strategic planning. Our distinctive business model actively contributes to the decarbonisation of the electricity sector and to containing the increase in average global temperature to 1.5°C, reinforcing its ambition to lead this transition and achieve carbon neutrality by 2050.

In addition to helping to the fight against climate change and for carbon neutrality in energy production by using inexhaustible resources such as wind and sun, Greenvolt aims to contribute to a fair and democratic energy transition by offering solutions for families and companies that reduce the effect of rising energy costs.

Greenvolt's ESG commitments include those relating to the planet, such as the low-carbon value chain, improving the eco-efficiency of operations, protecting biodiversity, preserving ecosystems and promoting circular economy. These commitments we have made have been turned into quantifiable objectives, such as reducing the energy intensity of our operations by 45% by 2026 (vs. 2021), which have been formally integrated into the Group's processes.

¹ 'The Global Risks Report 2024, 19th edition', by the World Economic Forum.

In addition, we have incorporated the risks and opportunities relating to climate change into Greenvolt's risk management model, in line with the recommendations of the *Task Force on Climate-related Financial Disclosures* (TCFD). As the climate transition is intrinsic to our business, we ensure that the issue is managed by the top management bodies, who are fundamental to guaranteeing the fulfilment of our commitments and objectives.

Participation in industry associations

Greenvolt participates in a number of national and international industry associations in order to accelerate its mission of promoting a fair and democratic energy transition. This participation is governed by ethical principles and responsible behaviour, in line with the Group's Code of Ethics and Conduct.

We are playing an active role in the various organisations of which we are a part, by participating in processes that encourage the creation of public decisions and bring the legitimate interests of the Group and/or the sector to the attention of public bodies.

We believe that collaboration with these associations is essential for shaping a regulatory framework that promotes sustainable growth in the renewable energy sector and contributes to the fight against climate change.

Evaluating the alignment of associations with climate-related goals

We recognise the importance of working together towards clear public policies and aligning global ambition with the challenge of limiting warming to 1.5°C. To this end, in 2024 we began an evaluation exercise to understand the extent to which the associations in which we participate are aligned with global climate protection ambitions.

Evaluation criteria

In order to assess the extent to which these associations are aligned with our business and our environmental commitments, we have defined a set of evaluation criteria that allow us to check whether the associations of which we are a part are aligned with our business:

- They recognise and support the objectives of the Paris Agreement, to limit global warming to 1.5°C.
- They recognise the importance of renewable energy sources for a fairer and more democratic energy transition.
- They recognise the importance of communication and transparency in climate-related matters.

Evaluation methodology

Based on the criteria described above, Greenvolt assessed the extent to which the associations in which it participates are aligned with them, using a scale of 'high', 'medium' and 'low' alignment.

Associations were considered:

- **Aligned:** if they fulfil at least two of the three criteria defined as 'high';
- **Partially aligned:** if they fulfil at least two of the three criteria defined as 'medium' and/or 'low';
- **Non-aligned:** if they have 'low' alignment with the criteria or do not publicly state their position on climate-related issues (none of the three criteria defined).

The evaluation was based solely on information/public documents issued by the associations.

Associations evaluated

Greenvolt has evaluated a number of industry associations which will contribute more than 100 thousand euros in 2023.

Association	Outcome	Country/Region	Contribution ²
Portuguese Energy Association (APE)	Aligned	Portugal	●
Portuguese Renewable Energies Association (APREN)	Aligned	Portugal	●
Portuguese Association for the Promotion of Hydrogen (AP2H2)	Aligned	Portugal	●
Business Council for Sustainable Development (BCSD) Portugal	Aligned	Portugal	●
Bioenergy Europe	Aligned	Europe	●
Biomass for Energy Centre	Aligned	Portugal	●
Global Compact	Aligned	Global	●
Lisboa e-nova (Lisbon Energy and Environment Agency)	Aligned	Portugal	●
SolarPower Europe	Aligned	Europe	●
Spanish Photovoltaic Solar Photovoltaic Association (UNEF)	Aligned	Spain	●

² ● > Up to 5,000 euros; ● > Between 5,000 and 15,000 euros; ● > Between 15,000 and 25,000 euros; ● > More than 25,000 euros.

The associations in detail

[Portuguese Energy Association \(APE\)](#)

Description: The APE is a non-governmental, non-profit and public utility institution, which seeks to stimulate reflection and debate on sustainable energy transition at the various levels of the value chain of energy products and services, promoting the sector's contribution to the economy and quality of life in Portugal. The EPA is the institution that represents Portugal in the World Energy Council (WE Council).

Outcome: Aligned association.

[Portuguese Renewable Energies Association \(APREN\)](#)

Description: APREN is a Portuguese non-profit association with the mission of coordinating and representing the common interests of its Members in the promotion of renewable energies in the electricity sector in Portugal.

Outcome: Aligned association.

[Portuguese Association for the Promotion of Hydrogen \(AP2H2\)](#)

Description: AP2H2 is a non-profit organisation with the mission of promoting the introduction of hydrogen as an energy vector, supporting the development of associated technologies and encouraging the use of hydrogen in commercial and industrial applications in Portugal.

Outcome: Aligned association.

[BCSD Portugal](#)

Description: BCSD Portugal - Business Council for Sustainable Development - is a non-profit association which, with broad sector representation, brings together and represents companies that are actively committed to sustainable development.

Outcome: Aligned association.

[Bioenergy Europe](#)

Description: Bioenergy Europe is an international non-profit organisation based in Brussels, bringing together 40 associations and 157 companies, as well as 11 academic and research institutes from across Europe. Its purpose is to develop a sustainable bioenergy market under fair business conditions.

Outcome: Aligned association.

[Biomass for Energy Centre \(CBE\)](#)

Description: The CBE's mission is to promote the use of biomass through the optimisation and knowledge of its value chains, from the production and management of biomass to collection, processing and transport, and to its use and consumption, thus contributing to the improvement of the integrated management of resources, the prevention of rural fires, and an energy transition based on greater carbon neutrality.

Outcome: Aligned association.

[Global Compact](#)

Description: The United Nations Global Compact is a United Nations initiative directed at companies that have made a commitment to align their culture and strategies with the 10 Principles pertaining to human rights, labour practices, the environment and the fight against corruption.

Outcome: Aligned association.

[Lisbon e-nova](#)

Description: The Lisbon Energy and Environment Agency is a non-profit association which seeks to implement a systematic process of continuous improvement of energy and environmental efficiency in the City of Lisbon, through a holistic and quantified approach together with the main stakeholders in the city.

Outcome: Aligned association.

[SolarPower Europe](#)

Description: SolarPower Europe is an association with over 280 members representing the entire value chain of the European solar industry, originating in some forty countries. Its main objective is to ensure that solar energy can position itself as the main energy of Europe by 2030. Together with relevant stakeholders, it actively promotes policies and initiatives for a regulatory and business environment conducive to the sustainable development of the solar sector.

Outcome: Aligned association.

[Spanish Solar Photovoltaic Association](#)

Description: Since January 2023, Greenvolt Next Spain has been a member of UNEF (Spanish Solar Photovoltaic Association), the leading association of the solar photovoltaic sector in Spain, with more than 750 companies (installers and related companies) in the renewable energy sector. Through working groups and events, member companies participate as important market players. UNEF ensures highly recognised national certifications and seals of excellence.

Outcome: Aligned association.