






# ESG Report 2024



# ESG Performance at a glance

	INDICATOR	Unit	2024	2023	Δ %	Target 2026
 Environment	Renewables generation	%	95%	87%	+8p.p.	>90% ●
	Capex aligned with EU taxonomy	%	93%	96%	-3p.p.	>95%
	Scope 1 & 2 Emissions intensity	gCO <sub>2</sub> /kWh	29	81	-64%	36 ●
	Total recovered waste materials	%	87%	96%	-9p.p.	90% ●
 Social	Women employees	%	29%	29%	+0.1p.p.	31%
	Global investment in communities <sup>1</sup>	€m	117	89	+28	~€200
	Accident Frequency Rate <sup>2</sup>	Fr	1.72	2.07	-17%	<= 1.42
 Governance	Women in Leadership	%	26%	29%	-3p.p.	31%
	ESG & equity linked compensation for Top Management <sup>3</sup>		√	√		√
	Cybersecurity	bitsight rating	810	810	-	800
	Top quartile in ESG rating Performance <sup>4</sup>		√	√		√

**Renewables represented 95% of electricity generated** by EDP in 2024 (vs 87% in 2023), reflecting significant progress in its decarbonization efforts and in its ambition to be Net Zero by 2040.

In addition, EDP's **revenues from coal accounted for only 0.3%** of the total, and from fossil fuels in general only 2%, reinforcing EDP's alignment with sustainable investment criteria and its commitment to leading the energy transition.

This is in line with EDP's investment plan being focused on renewables and networks, which concurred for the **93% CAPEX alignment with EU Taxonomy**.

EDP achieved its **lowest ever Scope 1+2 emissions intensity** at 29 gCO<sub>2</sub>e/kWh, - 64% YoY due to much lower thermal generation (deconsolidation of coal plants Pecém, through an 80% stake sold in December 2023, and Aboño, via the 50/50 partnership with Masaveu finalized in February 2024) and higher renewables generation. This represents great progress towards its emissions intensity targets of -95% in 2030 & -96% in 2040 vs 2020, as EDP is currently at -81% vs 2020.

**Accident frequency rate decreased to 1.72** in 2024 due to 22% reduction in accidents with lost workdays. EDP continues determined to strengthen the culture of Health and Safety, having started in 2021 the "PlayItSafe" program to raise awareness of the importance of building and adopting safe habits at EDP.

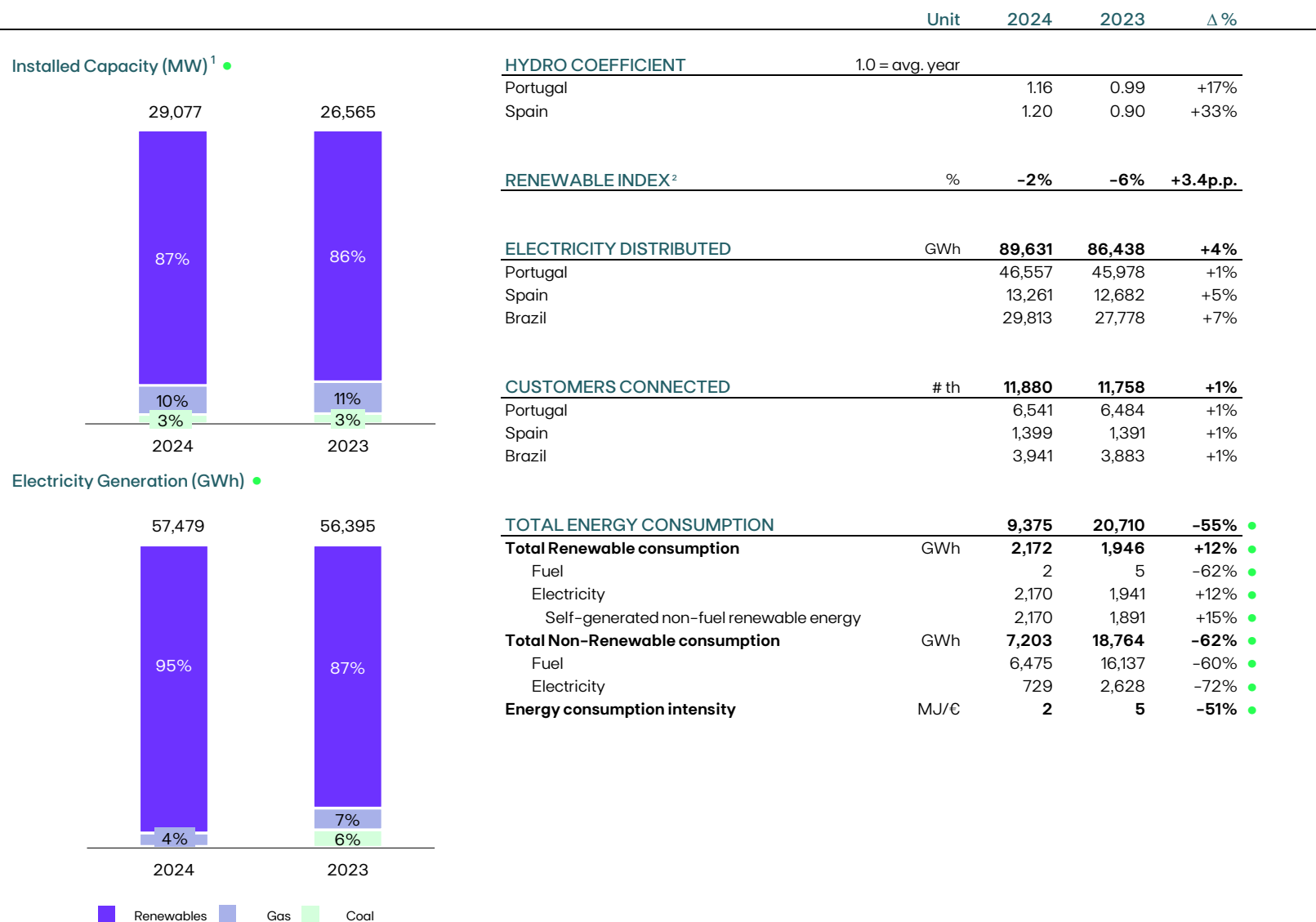
● Sustainable Finance Disclosure Regulation (SFDR) Indicator

1. Accumulated OPEX starting 2021.

2. Number of accidents at work with absence/fatalities, per million hours worked (including employees and contractors).

3. Applicable to Executive Board of Directors and top management; 4. Includes S&P CSA, FTSE4Good, MSCI and Sustainalytics.

# Operational highlights committed to a renewables path



● Sustainable Finance Disclosure Regulation (SFDR) Indicator  
 1. EBITDA MW; 2. Renewables Index (vs. expected LT avg. Gross Capacity Factor).

# New services highlights committed to drive new client solutions and smarter networks

	Unit	2024	2023	Δ %
<b>ENERGY EFFICIENCY</b>				
Energy Services Revenues / Turnover <sup>1</sup>	%	14%	12%	+2p.p.
Energy Efficiency Services Revenues	€m	748	571	+31%
<b>DISTRIBUTED SOLAR</b>				
<b>As a Service – Installed Capacity<sup>2</sup></b>	MWac	<b>1,645</b>	<b>1,126</b>	<b>+46%</b>
Portugal	MWac	257	169	+52%
Spain	MWac	37	23	+65%
Brazil	MWac	191	104	+84%
US	MWac	470	262	+79%
APAC	MWac	629	528	+19%
Other	MWac	60	40	+49%
<b>Additions Ytd<sup>3</sup></b>	MWac	<b>685</b>	<b>611</b>	<b>+12%</b>
<b>E-MOBILITY</b>				
Light fleet electrification	%	32%	29%	+3p.p.
Electric charging points <sup>4</sup>	#	13,054	8,510	+53%
Clients with electric mobility solutions	#	178,043	106,991	+66%
<b>SMART METERS</b>				
Iberia	# m	7.97	7.00	+14%
Brazil	# m	0.65	0.58	+12%
<b>ELECTRICITY GRID LOSSES</b>				
Portugal	%	7.9%	7.8%	+0.1p.p.
Spain	%	4.8%	4.8%	-
Brazil				
São Paulo	%	7.0%	7.2%	-0.2p.p.
Espírito Santo	%	11.4%	11.8%	-0.4p.p.
<b>CUSTOMERS WITH SUSTAINABLE SERVICES<sup>5</sup></b>	%	<b>58%</b>	<b>46%</b>	<b>+12p.p.</b>
<b>CO<sub>2</sub> SAVINGS DOWNSTREAM<sup>6</sup></b>	ktCO <sub>2</sub>	<b>15,908</b>	<b>12,967</b>	<b>+23%</b>

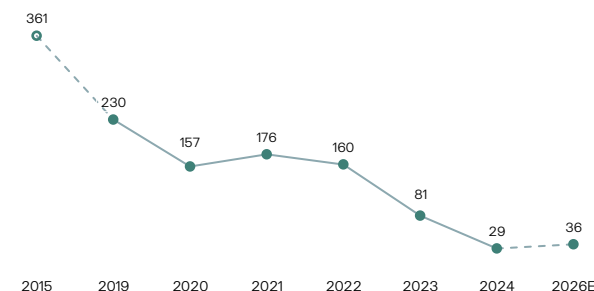


1. Energy services: Services provided under energy supply, installation of more efficient and/or building retrofit, and sustainable mobility, which generate revenues for the company; 2. As a service capacity installed at EDP, including inorganic capacity. Includes storage. 3. Including As-a-Service and Transactional Installations. Includes storage. 4. Includes public, private and charging points inside EDP facilities installed; 5. Sustainability Services concept aligned with EU taxonomy. Excludes Health Insurance, Fatura Segura and Gas Certification. Includes only B2C electricity clients; 6. CO<sub>2</sub> avoided by carrying out efficiency improvement measures that lead to a reduction in customer consumption, as well as measures to replace energy sources with other less CO<sub>2</sub>-emitting ones, namely replacing fossil fuels with renewable energy sources or sustainable mobility - annual value.

# Environmental highlights committed to a carbon-free economy

	Unit	2024	2023	Δ %	Targets
<b>GREENHOUSE GAS EMISSIONS</b>					
Scope 1 & 2 Emissions Intensity	gCO <sub>2</sub> /kWh	29	81	-64%	●
Scope 1 & 2 Emissions Intensity (% vs 2020)	%	-81	-49	-33p.p.	●
Scope 1 GHG Emissions	ktCO <sub>2</sub> eq	1,458	4,276	-66%	●
Scope 2 GHG Emissions <sup>1</sup>	ktCO <sub>2</sub> eq	233	288	-19%	●
Scope 3 GHG Emissions <sup>2</sup>	ktCO <sub>2</sub> eq	9,541	8,063	+18%	●
Avoided emissions	ktCO <sub>2</sub>	27,659	25,841	+7%	
<b>AIR QUALITY</b>					
NOx emissions	kt	0.5	2.5	-80%	●
SO <sub>2</sub> emissions	kt	0.1	1.0	-91%	●
Particulate matter emissions	kt	0.01	0.1	-91%	●
<b>WATER MANAGEMENT</b>					
Total freshwater withdrawn	10 <sup>3</sup> m <sup>3</sup>	3,280	5,659	-42%	
Total freshwater consumed	10 <sup>3</sup> m <sup>3</sup>	2,214	4,091	-46%	
Total water discharge	10 <sup>3</sup> m <sup>3</sup>	97,371	538,244	-82%	●
<b>WASTE MANAGEMENT</b>					
Total waste materials	t	63,993	266,138	-76%	
Total waste	t	63,993	238,591	-73%	
Total recovered waste materials	%	87%	96%	-9p.p.	●
Hazardous waste	t	6,423	6,921	-7%	●
<b>ENVIRONMENTAL MATTERS</b>					
Environmental CAPEX	€m	77	107	-28%	
Environmental Expenses <sup>3</sup>	€m	151	415	-64%	
Environmental Fines and Penalties	€k	3	63	-95%	
ISO 14001 Certification	%	85%	89%	-4p.p.	
<b>LOW CARBON ECONOMY</b>					
EBITDA in Renewables	%	56%	58%	-2p.p.	
CAPEX in Renewables	%	70%	77%	-7p.p.	
Revenues from coal	%	0.3%	4.3%	-4.0p.p.	●
Revenues aligned with EU taxonomy	%	45%	43%	+2p.p.	
CAPEX aligned with EU taxonomy	%	93%	96%	-3p.p.	
CO <sub>2</sub> / Revenues <sup>4</sup>	tCO <sub>2</sub> eq/€m	0.11	0.08	+38%	●

Scope 1 & 2 Emissions Intensity



-77% (vs. 2020) Scope 1 & 2 Emissions Intensity in 2026



90% Total recovered waste in 2026






>95% CAPEX aligned with EU taxonomy in 2026

● Sustainable Finance Disclosure Regulation (SFDR) indicator

1. Scope 2 emissions according with GHG Protocol based location methodology; 2. Annual Indicator; 3. Includes CO<sub>2</sub> allowances; 4. Defined as the company's annual GHG emissions (Scope 1 and Scope 2), expressed as metric tons of carbon dioxide equivalent (tCO<sub>2</sub>eq) emissions, divided by revenues for the corresponding year, expressed in millions of euros.

# Social highlights committed to provide a fair and safe workplace

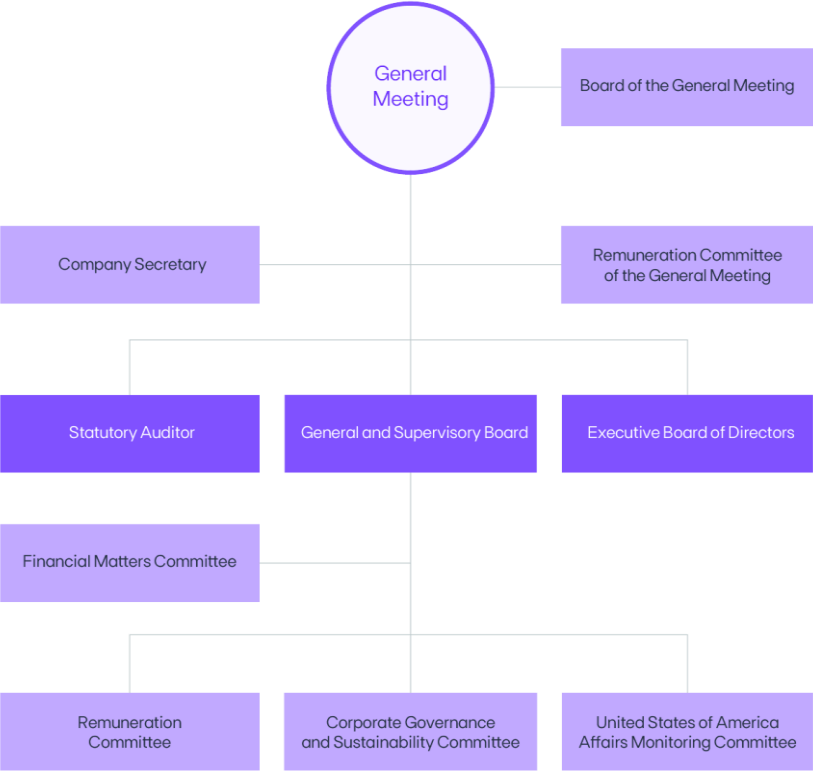
	Unit	2024	2023	Δ %	Targets
<b>EMPLOYMENT</b>					
Employees	#	12,596	13,041	-3%	 <p>31% Women employees by 2026</p>
Women employees	%	29%	29%	+0.1p.p.	
Pay ratio by gender (F/M)	x	1.07	1.04	+3%	
Employee Engagement <sup>1</sup>	%	78%	80%	-2p.p.	
Employee Empowerment <sup>2</sup>	%	74%	75%	-1p.p.	
Employee Turnover	%	11%	13%	-2p.p.	
Absenteeism	%	4%	3%	+1p.p.	
New Hires	#	950	1,425	-33%	
Employees with disabilities	%	1.6%	1.5%	+0.1p.p.	
<b>TRAINING</b>					
Total hours of training	h	352,213	376,717	-7%	 <p>Accident frequency rate &lt;= 1.42 by 2026</p>
Employees with training	%	100%	100%	-	
Direct training investment	€k	6,372	5,190	+23%	
<b>HEALTH AND SAFETY</b>					
Accidents with lost workdays EDP <sup>3</sup>	#	27	37	-27%	 <p>Social investment ~€200M until 2026</p>
Accidents with lost workdays contractors <sup>3</sup>	#	111	140	-21%	
Fatal work-related injuries EDP	#	0	0	-	
Fatal work-related injuries contractors	#	6	5	+1	
Frequency rate EDP	Fr	1.15	1.47	-22%	
Frequency rate contractors	Fr	1.95	2.32	-16%	
Total recordable injury rate	RFr	2.29	3.11	-26%	
Total recordable injury rate EDP	RFr	1.66	2.38	-30%	
Total recordable injury rate contractors	RFr	2.54	3.41	-26%	
<b>SOCIAL INVESTMENT</b>					
Beneficiary Entities	#	529	604	-12%	
EDP volunteers	#	3,019	4,426	-32%	
EDP time used in volunteering	h	20,419	21,591	-5%	
Total Investment	€k	28,202	34,175	-17%	

• Sustainable Finance Disclosure Regulation (SFDR) Indicator

1. Engagement – reflects the involvement and commitment by employees. 2. Empowerment – reflects the perception of organizational support by employees. 3. Accidents occurred at the working place and time or on a journey, with 1 or more days of absence and fatal accidents.

# Governance highlights committed to the best practices

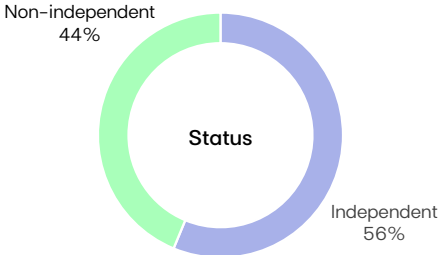
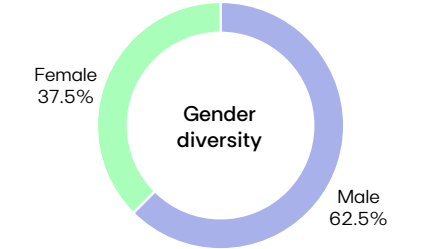
On the 10<sup>th</sup> April 2024, at the General Shareholders' Meeting, EDP shareholders elected the General and Supervisory Board, the Executive Board of Directors, the Statutory Auditor, the Board of the General Shareholders' Meeting, and the Remuneration Committee of the General Shareholders' Meeting.




■ Corporate Entities  
■ Other Corporate Structures

 Extract of Minutes of the 2024 General Shareholders' Meeting

General and Supervisory Board



Independent, diverse and experienced General Supervisory Board with a strengthened cohesion between the GSB and the Chair

 MEMBERS OF THE GSB

 ANNUAL REPORT OF THE GSB

# Governance highlights committed to the best practices

Executive Board of Directors

Miguel Stilwell d'Andrade  
CEO



Rui Teixeira  
CFO



Ana Paula Marques

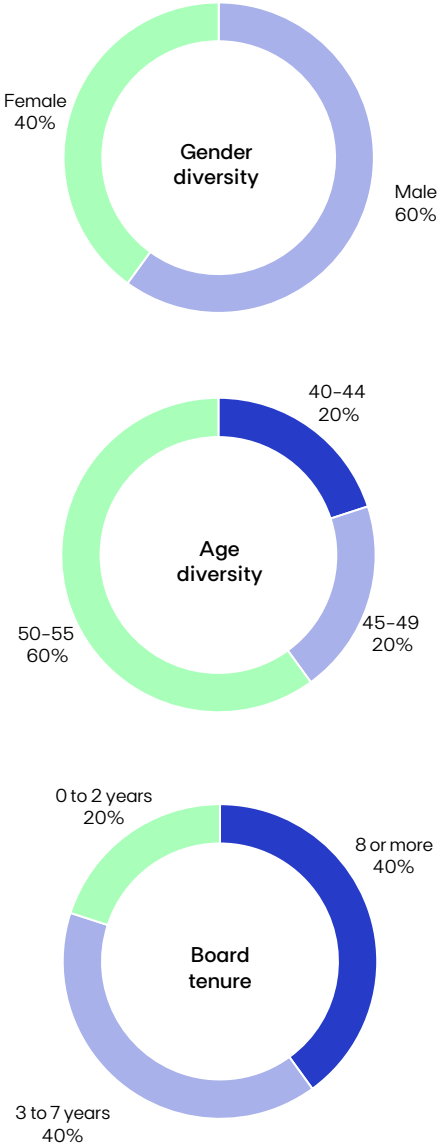


Vera Pinto Pereira



Pedro Vasconcelos



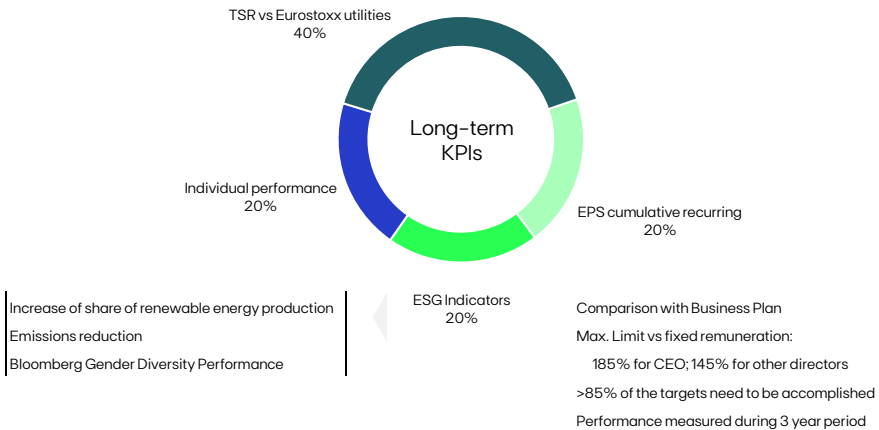
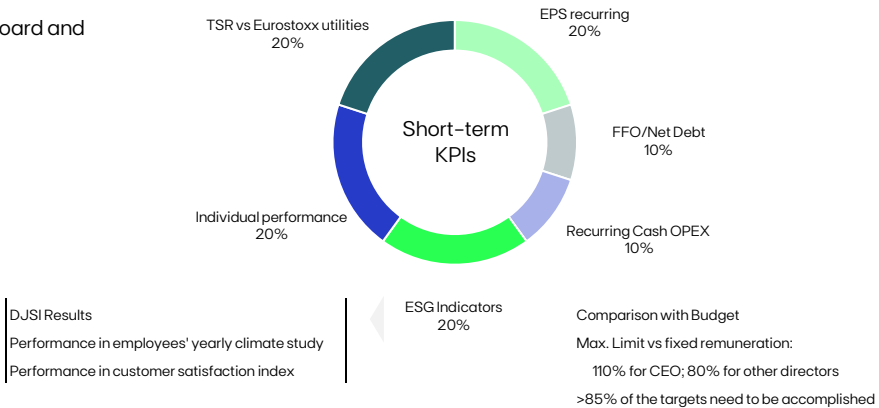
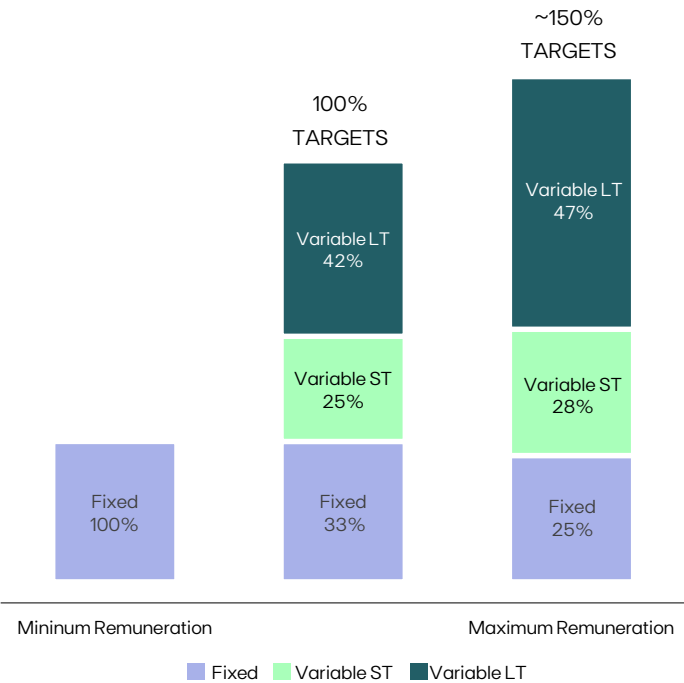




# Governance highlights overview of the remuneration policy

New Remuneration Policy 2024 – 2026 aligned with Best Practices

Proposed by the Remuneration Committee of the General and Supervisory Board and approved on the General Shareholders Meeting on the 10<sup>th</sup> April 2024



# Digitalization & innovation highlights committed to drive transformation

				Unit	2024	2023	Δ %
DIGITALIZATION							
Global	Global	Cybersecurity	bitsight rating		810	810	-
Digital Business	Customer	Customer self-care interactions	%		82%	81%	+1.6p.p.
	Assets & Operations	Electronic Invoices	%		48%	45%	+3p.p.
		Predictive Maintenance <sup>1</sup>	%		81%	77%	+3.5p.p.
Digital	Data & Technology	Eligible apps in cloud	%		86%	67%	+19p.p.
	People & Organization	People with digital training	%		82%	71%	+11p.p.
		People in collaborative Initiatives	%		38%	41%	-3p.p.
INNOVATION							
Innovation Team	Total investment (TOTEX)		€m		145	206	-30%
	Employees		#FTE		517	563	-8%
Investment Portfolio	Ongoing investments VC		#		40	42	-5%
	VC investment		€m		4.9	16.0	-69%
	VC investment cumulative <sup>2</sup>		€m		52.4	48.5	+8%









STOR-HY aims to minimize investment and operating costs (CAPEX, OPEX) for innovative hydro pumped storage projects by extending the lifetime and optimizing the use of pre-existing equipment, as well as defining optimal operation strategies that exploit inherent flexibility. EDP is involved in two demonstrators:

1. Vilarinho das Furnas Demonstrator: Focuses on the modernization, enhancement and flexibility expansion of existing reversible hydroelectric power plants. The main associated innovative is the use of the main inlet valve (MIV) for power regulation in turbine mode for unit 2 of the Vilarinho das Furnas plant.
2. Alqueva Demonstrator: Features an unconventional storage scheme due to its hybrid characteristics (reversible hydro, floating PV and Battery Energy Storage System). This demo includes the development of an optimal dispatch tool and the implementation of an advanced controller for providing fast-response ancillary services, with the aim of maximizing the revenues that hybrid systems can capture in such markets.

1. Generation (PT & SP), EDPR & EDP Brasil; 2. Net of divestments.



# ESG ratings committed to excellence

RATER	RANGE	SCORE	RANKING	LAST ASSESSMENT
 <b>Top 5%</b> Corporate Sustainability Assessment (CSA) 2024 Score	0 to 100	86	Top 5%	Nov-24
	D- to A+	B+	Industry Leader	Nov-24
	100 to 0	18.2	Low risk	Jul-24
	CCC to AAA	AAA	Top 11%	Nov-24
	D- to A	A	n.a.	Jan-25
	0 to 100	77	97 <sup>th</sup> percentile	Oct-24

1. The comparable peers exclude companies that manage transmission grids, only includes the ones that handle throughout the electricity value chain and electricity/gas supply. 2. The ESG Risk Rating measures a company's exposure to industry-specific material ESG risks and how well a company is managing those risks (opposed to a score). This rating distinguishes five levels ranging from 100 (Severe) to 0 (Negligible). EDP is considered to have a low level of risk.



For more information on EDP's sustainability performance please visit our website



For more information on indicators please visit our online glossary



We Choose Earth

For further information please visit our [Results and Reports](#) page