



2024

Sustainability Report



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About CPV

Overview

Competitive Power Ventures (CPV) is a leading North American developer, owner, and operator of both highly efficient, low-emitting electric and renewable generation projects. With over 25 years of unparalleled success, CPV has a history of applying its development, financial, and project management expertise to advance the next generation of technologies while contributing to grid reliability through our existing fleet. CPV is committed to delivering low carbon power that helps drive the nation's decarbonization goals forward while sharing the benefits of our assets directly with customers through our CPV Retail division.

Mission

Lead the energy transition by developing, constructing, and operating technologically advanced and environmentally sustainable power generation.

Vision

As a leader in the North American energy industry, we are responsible for setting the standard for the energy transition. Though we have diverse backgrounds, employees at CPV all share a common vision and set of beliefs. We believe that energy is a critical component of modern society and is essential to our quality of life. We believe that energy must be generated responsibly. These beliefs combine to form the core principle that guides our daily actions: Responsible Energy Starts with Us.



About This Report

Competitive Power Ventures (CPV) has prepared the 2024 CPV Sustainability Report to serve two primary purposes: (1) to provide pertinent information about the company's activities, performance, and philosophy to interested parties, and (2) to reflect on our own performance and analyze how we can continue to improve and build upon our success.

The report, which builds upon the data, metrics, and disclosures established in our 2022 and 2023 publications, has been prepared with reference to the Sustainability Accounting Standards Board (SASB) and Global Reporting Initiative (GRI) Standards.

Unless otherwise noted, environmental metrics disclosed here reflect the aggregated performance of CPV's operating assets based on an equity share approach¹; social and governance metrics are consolidated following the operational control approach. This report provides historical company information and data for the January 1, 2024 - December 31, 2024 period, along with updates on other current initiatives and activities.

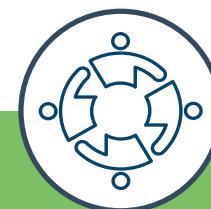
In setting up the framework for the company's sustainability program, CPV conducted a materiality assessment overseen by third-party experts to identify the topics that are most relevant and impactful to both our company and our stakeholders.

The disclosures presented here, highlighting our management approach and performance on these priority issues, form the foundation of this report and underscore our commitment to transparency and accountability.

Material Topics



Environmental
Emissions
Air Quality
Water Management



Social
Health and Safety in the Workplace
Community Relations and Impact
Diversity, Equity, & Inclusion



Governance
Compliance with Regulations
Cybersecurity
Business Model Resilience
Ethics

If you have any questions or comments related to this report or sustainability at CPV, please contact cpvcorporatecommunications@cpv.com.

¹ Equity share calculated as of December 31, 2024

From Our CEO

In 2024, CPV celebrated a major milestone: 25 Years of unparalleled success.

In reflecting on this milestone, as a team, we recognized the accomplishments that have been achieved together. None of these achievements would have been possible without the support of our local communities, investors, partners, and vendors as well as the dedication of our employees both past and present. Each of you have been an integral part of our organization's success.

Since 1999, our goal has been to modernize the electric system by developing, building, and operating highly efficient projects that help meet electricity demand, both today and in the future, while partnering with our host communities to forge lasting relationships.

Within this report, we highlight meaningful progress that contributes to our foundational goals.

Our world-class fleet, which generated over 12 TWh of electricity in 2024, the equivalent of powering over 1.1+ million average homes in the United States, maintained safe and efficient operation.

Notably, this power was generated with a carbon intensity of 345 kg CO₂e/MWh.

In 2024, our CPV facilities contributed more than \$250,000 in charitable giving to local initiatives and organizations, generating additional economic benefits for the surrounding communities, beyond payroll contributions and tax payments.

The CPV Renewable Power business continued to grow in 2024, bringing online a new 80 megawatt (MW) solar project in Georgia, putting a 114 MW wind project into construction in Pennsylvania, and partnering with a key investor, Harrison Street, to support and accelerate the execution of our 4.5 GW renewable development pipeline.

The CPV Low Carbon Generation business advanced critical large-scale dispatchable generation projects, responding to crucial system needs in ERCOT, PJM, and MISO which are focal points for unprecedented demand growth. These projects, totaling nearly 8 GW, vary from early to advanced stages of development, and, one of which, is our largest project yet has recently entered construction.

The CPV Retail business, which launched in 2022, continued to scale and currently serves over 400 commercial and industrial customers across seven states and the District of Columbia, helping to meet demand and help customers navigate their energy transition. Utilizing energy from our own generation, CPV is able to share the benefits of our fleet with customers.



Sherman Knight
Chief Executive Officer

Together, we continue to grow as an organization. We increased the size of our company by nearly 10% in 2024, while facing low turnover.

Our commitment and investment in the team supports our continued success, allowing us to maintain our operating fleet's high level of performance, while executing our extensive development pipeline and commitments to our local communities.

As we look to the horizon, our work is far from finished.

The need to transition to a clean energy future remains critical in order to address the challenges of climate change and meet growing customer demand for decarbonized electricity.

Market signals make it equally clear that we must also accelerate the development of new, dispatchable generation. This generation will be essential to help support the growth in demand fueled by data centers and help stabilize rising energy costs that impact customers.

At CPV, we've spent more than two decades building a company that is uniquely positioned to meet this moment. Our operating portfolio continues to perform at the highest level with an extensive pipeline of both renewable and dispatchable generation projects in various development stages.

And we're not doing it alone. It will take continued collaboration across the industry and among our partners to develop, build, and operate the complex projects necessary to continue to drive the energy transition forward.

We look forward to working with you as we push for a responsible and reliable energy future.

Sherman Knight
Chief Executive Officer

Core Businesses

CPV's business functions span across low-carbon generation, renewable power, energy transition assets, and retail energy solutions.

Energy Transition Assets

Optimization of safe, efficient operation of our operating fleet, including combined-cycle generation projects.

CPV Retail

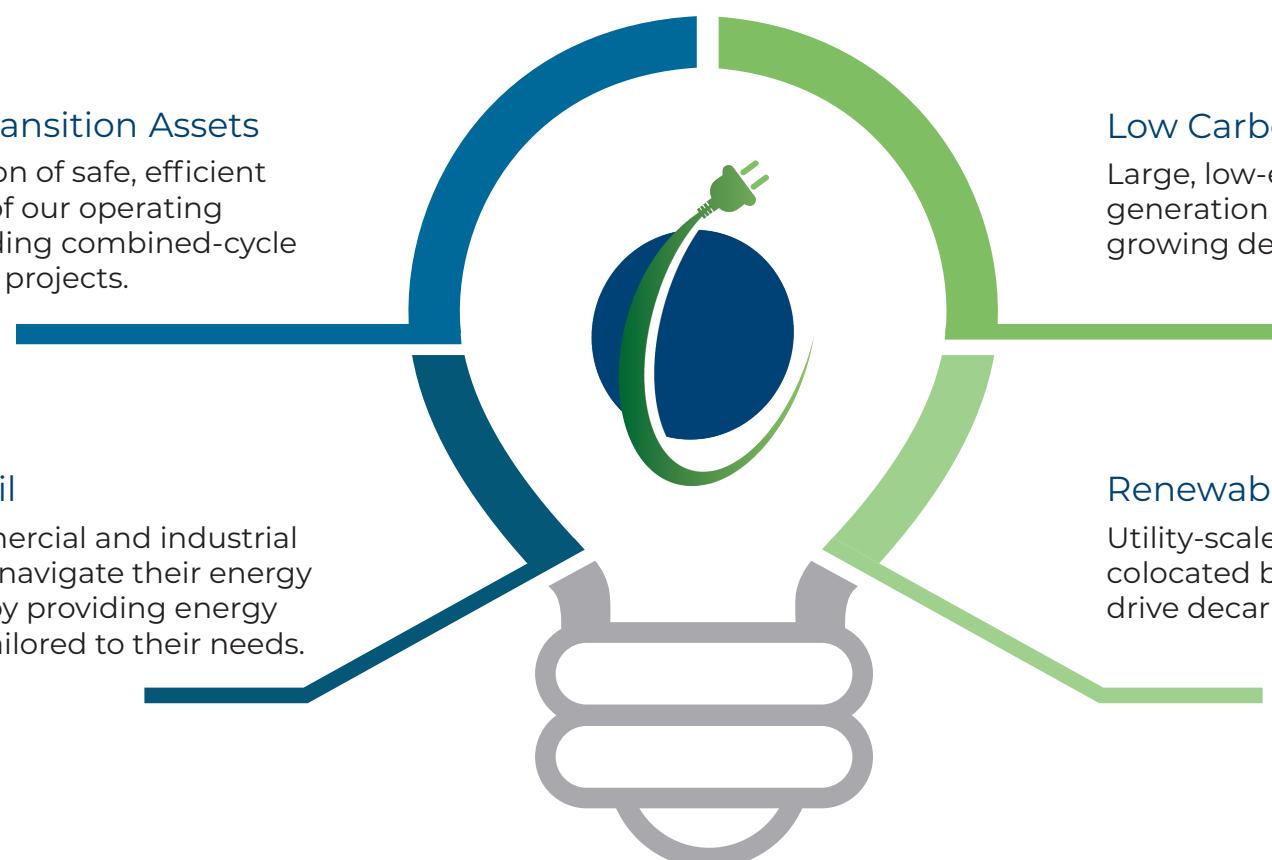
Help commercial and industrial customers navigate their energy transition by providing energy solutions tailored to their needs.

Low Carbon Generation

Large, low-emitting dispatchable generation pipeline to meet growing demand.

Renewable Power

Utility-scale wind, solar, and colocated battery projects to help drive decarbonization forward.



Energy Transition Assets



Nate Rushing

EVP, Energy Transition Assets

CPV's Energy Management team understands dynamic circumstances that require more active and capable asset management. Our team approaches each project with the mindset of ensuring full optimization while mitigating risks.



CPV's Energy Transition Assets include six natural gas-fired combined-cycle facilities that serve as a cornerstone for our efforts to help build a reliable electric system while advancing a cleaner energy future. Built with advanced turbines and Best Available Control Technology (BACT), these plants operate with ultra-high efficiency to maximize output and reduce emissions. In 2024, they maintained strong availability, producing enough electricity to power more than 1.1 million average homes for a year.¹

Beyond their role as the backbone of our grid, these facilities continue to be positive fixtures within their host communities, providing millions of dollars in taxes to support local schools, public safety, and infrastructure. At a community level, the facilities and their staff are ardent supporters of local organizations, including food banks, first responders, and STEM education programs, that all contribute to the well-being and vibrancy of the communities.

2024 Highlights

11,943,717 MWh
of low carbon electricity



1,105,900 Homes
demand fulfilled



5,298 MW
combined-cycles in operation



¹ Calculated based on average household electricity demand published by U.S. EIA.

Getting to Know Our Facilities



CPV Woodbridge Energy Center

Location: Woodbridge, NJ
Nickname: CPV Shore
Staff: 22 Full Time Employees
Top 2024 Contribution: We Feed Woodbridge
Participated In: Valerie Fund Charity Golf Tournament



CPV St. Charles Energy Center

Location: Waldorf, MD
Nickname: CPV Maryland
Staff: 23 Full Time Employees
Top 2024 Contribution: Maryland Food Bank
Participated In: Maryland Chamber of Commerce



CPV Valley Energy Center

Location: Wawayanda, NY
Nickname: CPV Valley
Staff: 23 Full Time Employees
Top 2024 Contribution: New Hampton Fire Department
Participated In: Wawayanda 175th Anniversary Celebration



CPV Towntic Energy Center

Location: Oxford, CT
Nickname: CPV Towntic
Staff: 23 Full Time Employees
Top 2024 Contribution: Oxford Flood Victim Fund
Participated In: Pomperaug River Watershed Coalition



CPV Fairview Energy Center

Location: Jackson Township, PA
Nickname: CPV Fairview
Staff: 23 Full Time Employees
Top 2024 Contribution: Jackson Township Volunteer Fire Company
Participated In: Jackson Township Heritage Festival

2024 Operating Performance

Facility	Source of Fuel	Installed Capacity (MW)	Energy Production (MWh)
CPV St. Charles	Natural Gas	745	2,782,628
CPV Woodbridge	Natural Gas	720	2,543,380
CPV Towntic	Natural Gas	805	1,482,194
CPV Valley	Natural Gas	720	2,547,652
CPV Fairview	Natural Gas	1,050	1,934,435
CPV Three Rivers	Natural Gas	1,258	653,429



CPV Three Rivers Energy Center

Location: Morris, IL
Nickname: CPV Three Rivers
Staff: 23 Full Time Employees
Top 2024 Contribution: We Care of Grundy County
Participated In: Goose Lake Prairie Partners Cabin Festival

Low Carbon Generation



Peter Podurgiel

President, CPV Low Carbon Generation

CPV's experience in developing low-carbon generation, along with our strong pipeline and industry connections, positions us to address rapidly evolving system needs and deliver solutions when and where they are needed most.



Overview

Across the United States, the advancement of artificial intelligence and data center growth are driving unprecedented increases to the demand forecasts that grid planners use to maintain reliability. With over 7 GW of combined-cycle projects currently in active development, including 1.35 under construction, CPV is uniquely positioned to respond to the need for new dispatchable power. These projects have been strategically sited in areas where energy needs are growing, utilizing highly-efficient turbine technology to deliver additional generation while achieving industry-leading low emissions rates.

Responding to Evolving System Needs

In 2024, CPV leveraged this development pipeline to respond to initiatives that directly addressed pressing needs for new dispatchable generation in two of the largest ISO/RTOs in the nation: ERCOT's Texas Energy Fund (TxEF) and PJM's Reliability Resource Initiative. Our depth of experience and capability in project development allowed us to submit proposals for nearly 3 GW worth of projects into these initiatives that are working to bring new dispatchable resources online in an expedited manner.

2024 Highlights

7.8 GW

In Development



1.35 GW

In Construction



2.8 GW

Included in Reliability Initiatives



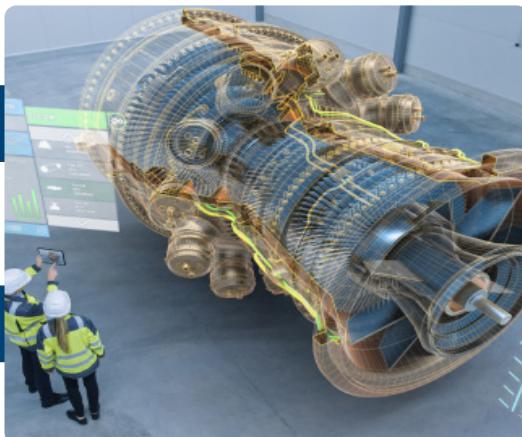
Project Updates



CPV Basin Ranch to Help Meet ERCOT Demand

CPV Basin Ranch Energy Center, a 1,350 MW combined-cycle project in development in Ward County, Texas, achieved significant project milestones in 2024 that drove the project closer to entering the construction phase. Notably, the Texas Commission on Environmental Quality (TCEQ) issued the air permit for the project, and the project was selected to advance in the Texas Energy Fund (TxEF) program established to bring new dispatchable generation online to meet growing needs.

The project officially entered construction in November 2025 and is targeted to commence operations in 2029. Once online, CPV Basin Ranch will be one of the most efficient and modern combined-cycle plants in Texas, adding reliable power generation to ERCOT that will help meet rising demand while supporting the region's economic development with a low emissions profile. Notably, the project has been designed and permitted with the ability to add carbon capture, which would further reduce facility emissions down the line.



New Generation Planned for PJM

PJM has repeatedly highlighted the need for new power generation. Even conservative forecasts foresee tremendous growth in the 13-state Mid-Atlantic region covered by PJM.

CPV Oregon, a 1,450 MW combined-cycle project in Lucas County, Ohio, was chosen as the largest new project in PJM's Reliability Resource Initiative to add new dispatchable generation which would help answer anticipated shortfalls in the coming years. The project is being developed with the option to include carbon capture technology.

Additionally, CPV Shay, a 2,060 MW combined-cycle project in Doddridge County, West Virginia, is in advanced engineering and development. The project is also being designed and permitted to have the option to include carbon capture technology. Both projects will add much-needed dispatchable generation to PJM.



CPV Renewable Power



Mike Resca

EVP, CPV Renewable Power

Our renewables business is central to CPV's sustained growth plan to meet the increasing demand for zero carbon generation that can be deployed at scale to help meet grid needs. With 25 years of experience, our team has the ability to adapt to the changing regulatory landscape to continue to bring high quality projects to fruition.



Overview

As part of CPV's mission to advance a responsible energy transition, our diverse portfolio of assets enables us to balance reliability with meaningful decarbonization goals. CPV Renewable Power, which includes nine operating and construction-stage projects totaling over 700 MW, remains a core aspect of CPV's decarbonization and overall growth strategy. In 2024, CPV Renewable Power focused on ensuring our existing facilities operated safely and reliably to maximize their ability to provide zero carbon energy to the grid. The team also advanced several projects through critical construction activities, while expanding our development project pipeline for future growth.

Strategic Partnerships and Investments

To facilitate this growth, CPV announced an expansion of our long-term partnership with Harrison Street, one of the leading investment management firms exclusively focused on alternative real estate assets. Harrison Street's investment in CPV Renewable Power supports and accelerates our growing renewable energy business, including 4.5 GW of wind, solar, and co-located battery storage projects in development. The investment underscores the critical value of renewable energy and helps drive our mission to advance zero carbon generation assets with a trusted partner.

2024 Highlights

738,719 MWh
of zero carbon electricity



70,350 Homes²
powered with renewables



700 MW
in operation and construction



² Calculated based on average household electricity demand published by U.S. EIA.

Project Updates



CPV Stagecoach Solar Enters Commercial Operations

CPV Stagecoach Solar entered operation in Spring 2024, making the project our second utility-scale solar project to come online the two years since CPV Maple Hill Solar was completed in December 2023. Located in Macon County, Georgia, the 80 MW project incorporates agrivoltaics into the day-to-day operation of the site. This has included the deployment of sheep for vegetation management across 600 acres of agricultural land within the project's layout.



CPV Backbone Solar Construction Progresses

Construction activities continued at CPV Backbone Solar, a 160 MW project in Garrett County, Maryland. Located on a former coal mine, the project is helping a region once negatively impacted by the energy transition, adding new investment across the community. CPV Backbone is expected to begin operations in 2025, producing over 245,000 MWh of clean energy annually.



CPV Rogues Wind Enters Construction

Construction of CPV Rogue's Wind began in August 2024. The 114 MW project stretches across Cambria and Clearfield Counties in Pennsylvania and is CPV's third project that repurposes former coal mine land into a new source of renewable energy. The project is a testament to CPV's commitment to targeting energy communities. In addition to revitalizing the land, the project shares the space with Rock Run Recreation Area. The recreational park allows outdoor enthusiasts to explore over 140 miles of trails, some bringing them to the base of the project's turbines.

Welcome to Macon County

Project Highlight

On a cool summer day in June 2024, representatives of Macon County, Georgia, joined CPV to celebrate the start of operations at CPV Stagecoach Solar.

Our story in Macon County began in 2020 when CPV was looking for a strong host community that could partner with us to help meet Georgia Power's growing demand for clean energy. Over the following four years, the CPV team met with state and local community members to make CPV Stagecoach Solar a reality.

CPV had the pleasure of celebrating this key milestone with many local project supporters that were instrumental to the project, including Commissioner Tim Echols from the Public Service Commission, Representative Patty Marie Stinson, and representatives from Senator Ed Harbinson's office.



“ We are excited to see CPV Stagecoach come online and grateful to CPV for their hard work in making it a reality,” said Gerald Beckum, Executive Director of The Development Authority of Macon County and Chamber of Commerce, whose support was also critical to the success of the project. **“Already we have reaped the economic benefits of the project, allowing us to inject funds into critical resources all while helping bring new clean energy to Georgia.”**

”

CPV Retail



Qadir Khan

President, CPV Retail

Succeeding in the changing retail energy market requires a clear strategic vision, continual adoption of new technologies, and a commitment to operational excellence, all while paying close attention to every customer's specific needs. By offering tailored solutions, we help our clients achieve their current goals while setting them up for long-term success in a constantly evolving market.



Since launching in 2022, CPV Retail's footprint has continued to grow, now serving over 400 commercial and industrial (C&I) customers across states PJM, primarily, Pennsylvania, Washington, D.C., Illinois, Ohio, Maryland, New Jersey, and Delaware. Those customers range from government entities, healthcare facilities, retail businesses, commercial real estate, universities, manufacturing operations, and more.

Our focus remains on delivering a comprehensive suite of energy solutions that empower our clients to achieve their energy transition goals and objectives. We are committed to providing adaptable offerings that evolve with customer needs, ensuring seamless integration of innovative technologies and market opportunities. Central to this vision is the ability to incorporate 100% green energy, giving our clients the flexibility and confidence to meet their sustainability objectives today and into the future.

Through detailed consulting and market-driven insights, CPV Retail assists clients in navigating the energy landscape and achieving their unique environmental targets. Our dedicated support ensures partners and customers experience seamless service throughout their energy procurement journey.

Adapting to the Evolving Landscape with Responsible Decarbonization

CPV Retail understands the importance of maintaining a balanced energy landscape, allowing the complementary nature of low carbon generation and renewable assets to achieve those goals for our customers. In a time where regulatory shifts, grid demands, and consumer demands converge, adaptability and customer-centric solutions are the keys to success in today's fast-moving market.



400+ Customers
commercial and industrial

Supporting Customer Needs with Sustainable Solutions

CPV Retail is committed to engaging both current and prospective customers by addressing their present needs and anticipating future requirements. We continually seek to introduce new opportunities and services to better support our clients. In late 2024, we became Green-e®* certified and now proudly offer “CPV Retail Renewables,” a REC-only product certified by the Center for Resource Solutions (Green-e® Energy program).

The Green-e® Energy program works to ensure that a product covers the entire chain of custody of renewable energy attributes, from generation to retirement, to ensure that clients get exactly what they pay for.

The “CPV Retail Renewables” product does not contain electricity. As a Green-e® certified REC-only product, it provides customers with verified environmental attributes that can be paired with electricity purchases. Green-e® certification ensures integrity throughout the chain of custody, from generation to

retirement, guaranteeing that customers receive the environmental benefits they expect while reducing risks related to environmental claims. Through this offer, we are meeting customers where they are to ensure customers they identify sustainable solutions with full transparency.

With our solutions, we also offer assets that can help customers achieve Scope 2 emissions reduction, outlining what is available for additionality, and a 100% green claim.

Accurately matching RECs to local emission profiles is essential for credible Scope 2 emissions reductions and transparent reporting.

CPV Retail also advises customers on the implications of REC purchases, including the differences between location-based and market-based accounting methods, ensuring strategies are both compliant and effective.

As CPV Retail grows, our vision is to be a trusted national gentailer who connects commercial and industrial customers with tailored solutions to fit their energy needs. Paired with our expertise and boutique-style service, we strive to help customers reach their decarbonization goals now and into the future.

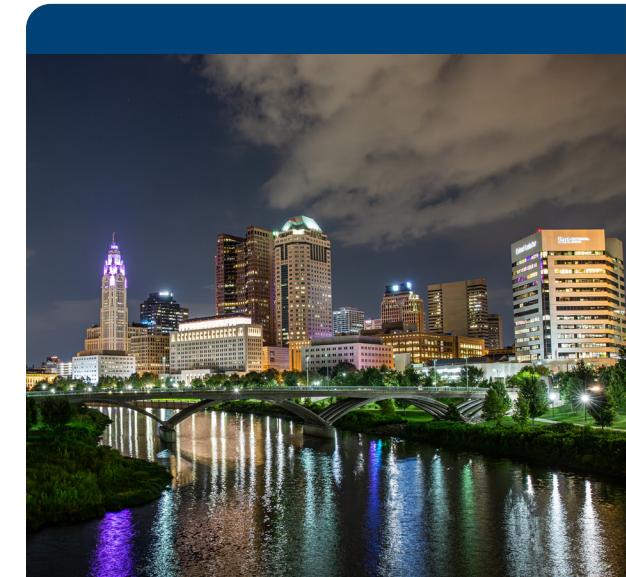


Partner Testimonial

“At BOX, we strategically align with elite suppliers, aiming to provide our customers with a distinct competitive advantage. CPV Retail has clearly proven themselves in this arena. Our deals with them have been consistently seamless, marked by swift turnarounds and smooth transactions, thereby enabling us to sustain our high standard of excellence.”

-Scott Ebeling, Director of Pricing & Strategic Solutions at Broker Online Exchange (BOX)

*Green-e® Energy is a trademark of the Center for Resource Solutions. Learn more at www.green-e.org



CPV Retail Selected to Serve 46 Counties in Ohio

CPV Retail was selected to supply electricity to 46 counties (48 entities) in Ohio through the County Commissioners Association of Ohio Service Corporation (CCAOSC) Energy Program.

Through this program, run by Palmer Energy, CPV Retail will support local governments with reliable, cost-effective power that will help them operate more efficiently and better serve their communities.

Environment

Environmental Stewardship

Environmental stewardship is a fundamental part of CPV's mission, both in day-to-day operations and in the long-term strategic direction of the company. Achieving the vision for a responsible energy transition requires not only the advancement of renewable and low carbon generation, but also the conservation of natural resources and the safeguarding of communities. CPV integrates environmental consideration into each stage of our projects including: site selection, project development, project design, construction management, and operational practices. Our team drives continuous improvement to deliver projects that set a higher standard and consistently outperform the status quo.

Planning for a Low Carbon Future

Our strategy for decarbonization is rooted in both ambition and practicality. We are steadily expanding our renewable portfolio, building additional utility-scale wind and solar projects that will provide zero carbon power and directly contribute to a cleaner energy supply. At the same time, we recognize the continued role that dispatchable baseload power must play in maintaining reliability, particularly in light of the unprecedented increase in energy demand that is expected to continue.

Our new low carbon generation development projects are being designed and permitted with the option to incorporate carbon capture when it is technologically and commercially feasible. For existing facilities, we continue to evaluate long-term carbon reduction options, such as adding carbon capture technology capabilities and hydrogen blending. Through pragmatic, innovative solutions, we can meet rising energy demand, reduce environmental impact, and accelerate the transition to a low carbon future.



Greenhouse Gas Emissions

Our sustainability framework is built around transparency and accountability. We set ambitious targets and measure and report on our facilities' performance to track progress and ensure accountability.

In 2024, the Scope 1 emissions intensity of CPV's facilities averaged 345 kg CO₂e/ MWh, compared to 340 kg CO₂e/MWh in 2023. This year-over-year increase to our Scope 1 emissions intensity is driven by two primary factors.

First, CPV increased its ownership share of two of our combined-cycle facilities, CPV Woodbridge and CPV St. Charles. While the CO₂e emissions from these facilities decreased in 2024, the allocation of emissions to CPV increased due to the change in ownership. Second, while we brought additional renewable projects online in 2024, the investment from Harrison Street in CPV Renewable Power resulted in a lower allocation of zero carbon power to CPV.

With these factors in mind and allocation as a result, CPV has set the goal of reducing our Scope 1 emissions intensity by 25% by 2035, which will be driven by our strategy for decarbonization, centered on renewables and low carbon generation.

GHG Emissions	2022	2023	2024
Scope 1 Emissions (tCO ₂ e) ²	2,975,560	3,002,105	4,301,004
Scope 2 Emissions (tCO ₂ e) ³	988	1,441	3,076
Emissions Intensity (kg CO ₂ e/MWh)	349	340	345

² Scope 2 emissions are calculated based on location-based approach.

³ Calculated in accordance with GHG Protocol.

Air Quality

Using Best Available Control Technology (BACT) from leading manufacturers, we can significantly reduce the amount of emissions produced by our facilities compared with older facilities. Our combined cycles projects are equipped with state-of-the-art combustion systems which maximize efficiency in order to lower initial emissions, and use catalysts to further reduce emissions to the lowest permitted levels.

Each facility has a Continuous Monitoring System (CEMS) that provides real time information to ensure emissions stay below permitted levels. Data from the CEMS is constantly sent to a centralized control room which is staffed and monitored 24x7 to ensure proper operation and full compliance.

In 2024, the preventative maintenance programs for CEMS were reviewed, resulting in a change at two of our facilities to increase the frequency of inspections and maintenance to enhance analyzer availability.

Category	2022 (ton)	2023 (ton)	2024 (ton)
NOx (excluding N ₂ O)	146	142	197
SOx	9	10	15
PM10	50	50	73
Lead	0.003	0.003	0.004
Mercury	0.001	0.001	0.002

Waste and Recycling

Waste management is an important part of CPV's philosophy on responsible operations.

In 2024, our facilities generated 16.14 tons of hazardous waste and 740 tons of non-hazardous waste. All hazardous materials were safely managed and disposed of by licensed third-party providers. Through the efforts of dedicated site teams, approximately 103 tons of non-hazardous materials were recycled and diverted from disposal, representing approximately 14% of the total nonhazardous waste generated.

Our team is always looking for ways to reduce waste even further. At CPV St. Charles, the site team researched and found a company to remove and reuse 7.5 tons of ferric sulfate, a compound used in water treatment, that was currently being unused and would have otherwise required disposal.

Biodiversity and Wildlife

CPV encourages team-building activities that also have positive impacts on the environment. At CPV Fairview, plant staff have undertaken multiple environmental initiatives to improve the biodiversity of the site. To provide a food source for wildlife, nineteen trees were planted which include apple, pear, and chestnut. Additionally, two beehives were added to a secluded section of the property in an effort to increase pollination.

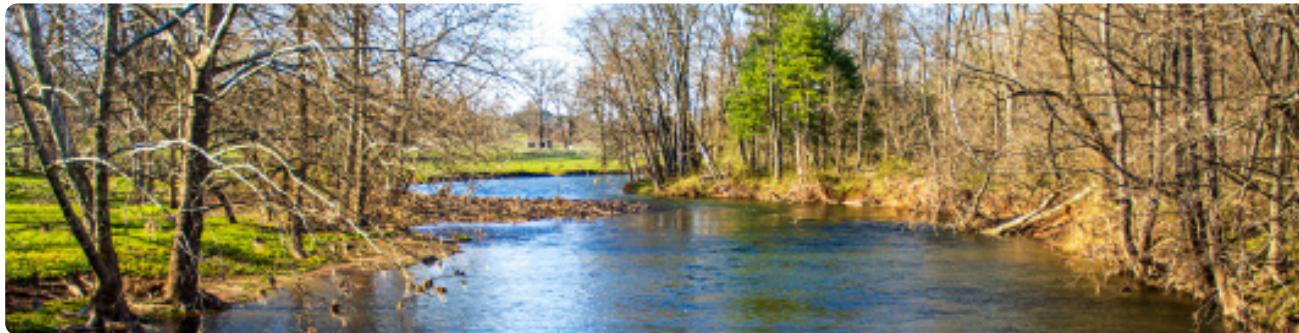
2024 Highlights

103 tons
of waste recycled



7.3 tons
of potential waste reused





Water Management

All projects utilize a site-specific water consumption strategy to limit our footprint by using only essential resources.

These strategies include incorporating air-cooled condensers in the project designs for cooling purposes, where possible.

Additionally, CPV facilities typically contract for local industrial grey water, recycling a waste product, while providing revenue to host communities.

In 2024, the combination of these strategies resulted in CPV facilities using 108 gallons of water per MWh produced, which is 99% less water usage on a per MWh basis than the industry average. (U.S. EIA).

On a monthly basis, CPV tracks the water withdrawal, consumption, and discharge of each facility and actively evaluates options for water consumption reduction to mitigate impact on the environment.

Water Category	Gross (m ³)	Fresh Water (m ³)
Withdrawal	6,168,794	2,846
Consumption	5,088,582	2,846
Discharge	1,080,212	-

All CPV operational assets are located in regions with low or low-medium water stress, as classified by the World Resource Institute's (WRI) Water Risk Atlas tool, Aqueduct.

Facility Water Sources

CPV Woodbridge Energy Center	Industrial water sourced from Middlesex County Utilities Authority
CPV St. Charles Energy Center	Industrial water sourced from Mattawoman Wastewater Treatment Plant
CPV Valley Energy Center	Air-cooled design Limited industrial water sourced from Middletown Water Treatment Facility
CPV Towantic Energy Center	Air-cooled design Limited water sourced from Heritage Village Water Company
CPV Fairview Energy Center	Industrial water sourced from Cambria Somerset Authority
CPV Three Rivers Energy Center	Air-cooled design Limited water sourced from deep on-site wells

Site Level Adjustments



In 2024, opportunities were identified at CPV Woodbridge and CPV St. Charles to make adjustments to boiler drain setups to eliminate leak bye of the system. Through the installation of double isolation valves, CPV reduced water consumption by 50,000 KGal/ year.



50,000 KGal/year
reduction in water usage

2024 Highlights

99%

Less water used per MWh by CPV than industry average



Zero

Incidents of non-compliance with water quality/quantity permits, standards, and regulations



Social



Joe Michienzi
SVP, Asset Management

Our dedicated teams ensure not only value from our assets, but hold safety as a top priority. Our experience with a wide range of power generation technologies, market needs, and high safety standards allow us to be the premier asset management company in North America.



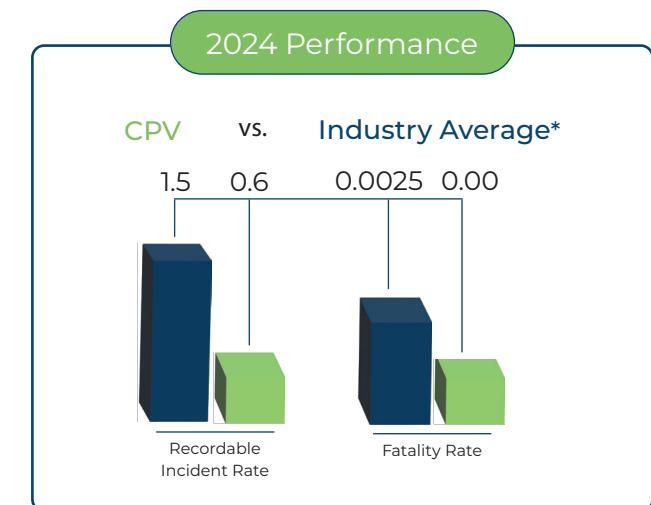
Workplace Health and Safety

Being a responsible energy company means, above all else, ensuring the safety and wellbeing of staff, contractors, local communities and anyone involved with our facilities. Daily enforced safety protocols enables CPV to achieve a better than industry-average safety record.

In 2024, CPV's facilities were governed by 78 emergency procedures and plant staff conducted 40 safety drills.

At CPV, our multi-faceted safety program is built upon five pillars:

Trainings	Observations	Inspections	Audits	Drills
Annual safety training to reinforce best practices and facility-specific procedures.	Direct oversight with safety checklist to ensure compliance with policies and procedures.	Regular safety walkarounds to identify potential hazards or unsafe conditions to be addressed.	Annual thirdparty safety audits to provide oversight and actionable feedback.	Frequent safety drills to test emergency preparedness and proactively address areas for improvement.



*Industry averages based on Bureau of Labor statistics for categories consistent with CPV's activities and fuel mix.

People and Culture



Christine Harris

VP, People

At CPV, we believe it is only when every voice is valued, every perspective is welcomed, and every individual feels they belong that we can unlock the full potential of our people and the strength of our organization.

Our People are Our Greatest Strength

At CPV, our success begins with our people. Over the last several years, we have grown into a team of more than 170 employees, including 27 new colleagues who joined in 2024. This growth has been made possible by the hard work and dedication of our employees who work enthusiastically in pursuit of CPV's mission to modernize our electric system and drive a responsible energy transition forward. We are committed to investing in our employees and contributing to their personal and professional growth.

Prioritizing Health and Well-Being

The welfare of our employees and their families is a top priority. This goes beyond a strong culture of safety and includes offering a comprehensive benefits package, including medical, dental and vision. In 2024, we were proud to continue to provide these benefits at no cost to employees. In addition to healthcare coverage, CPV provides a full suite of competitive benefits including paid parental leave, 401(k) matching, bereavement leave, paid time off, life insurance along with short and long-term disability.



2024 Highlights

Full Premium Coverage

Medical, Dental and Vision



Paid Parental Leave

For Primary and Secondary Caregivers



401(k) Matching

Retirement Benefits



Employee Engagement

Employee engagement continues to play a critical role in establishing and maintaining our culture at CPV. Quarterly All-Hands Meetings provide a meaningful opportunity for employees to come together and hear directly from senior leadership regarding the latest company updates, activities, and performance. These meetings, in addition to bi-annual reviews, cultivate ongoing dialogue across the team to ensure everyone is working toward our shared goals.

Beyond day-to-day work, frequent internal events bring teams together to connect in ways that go beyond a meeting room. Team building activities, such as chili cook-offs, costume contests, and shuffleboard tournaments add to our office culture creating opportunities to strengthen collaboration and camaraderie across the company.

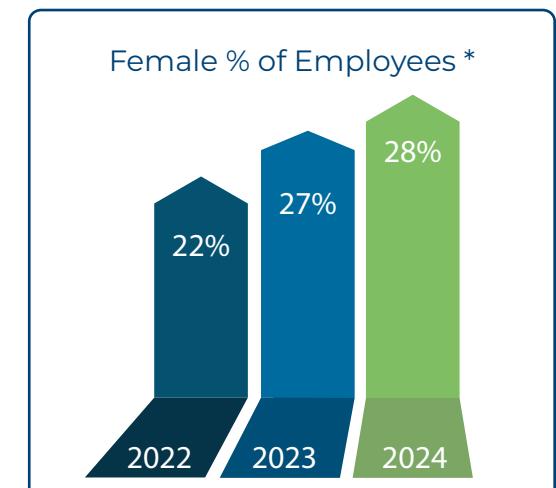
Representing Our Communities

We believe CPV is strongest when it reflects the communities around us. That means giving people fair opportunities to grow and succeed. It also means valuing different backgrounds, perspectives, and experiences as we continue to build our team. By bringing together individuals with diverse skills and background, we strengthen our ability to innovate and solve complex challenges while providing a broader understanding of our host communities. With a wide range of voices represented, we're creating a workplace where people feel valued and where our individual strengths and differences make us better as a whole.

Gender	Age Group	Executive ⁴	Senior ⁵	Middle Management	Non-managers	Total
Women	Under 30 years old	0	0	1	7	8
	30 – 50 years old	0	5	10	13	28
	Over 50 years old	0	2	4	5	11
	Total					47
Men	Under 30 years old	0	0	4	14	18
	30 – 50 years old	0	13	35	16	64
	Over 50 years old	8	16	14	0	38
	Total					120

⁴Executive refers to C-Suite or equivalent

⁵Senior refers to VP or equivalent



*Year over year, female representation within our organization has risen in line with industry averages; however, we remain focused on the ongoing work required to meaningfully close the gap.

Attracting, Developing, and Retaining Talent

CPV has developed strategic partnerships with leading recruitment agencies to identify and attract diverse talent to support our hiring needs. Open positions are posted in the Careers section of our website, as well as on social media, to broaden the reach of our recruitment efforts and enable us to provide equal access to opportunities.

We are committed to fostering the growth of employees and helping them reach their full potential through hands-on training, leadership development and opportunities for continuous learning. For example, in 2024, CPV partnered with Udemy, an online training provider, to offer skill-enhancement learning opportunities to employees seeking additional training to meet requirements for new projects and initiatives.

Cross-functional collaboration among departments also plays a key role in the development of our employees by providing insight into how different functions relate and facilitating a deeper understanding of how the company operates. In turn, we nurture a versatile and engaged workforce that is invested in the long-term success of the company, knowing that we are invested in them.

Retention Stats

94%
Employee Retention Rate



36%
Employees with CPV for 6+ Years

24%
Employees with CPV for 10+ Years

Hear From Our Team



Marlon, Renewable Power

"My experience at CPV has been enriching. Under the renewable development leadership, I have found a supportive and collaborative environment that has contributed to my professional growth. I take pride in being part of an organization that is taking an innovative and strategic approach toward building a sustainable and reliable energy future."



Emma, Accounting

"I've been at CPV for almost ten years now. I've stayed this long because of the work and the culture here at CPV; it truly feels like my family. Our leadership cares deeply about all employees, their work-life balance, and our families as well."



Meghan, Engineering

"CPV is a great place to grow your career while working on major projects that will have a lasting impact on the industry. I have had the opportunity to work with incredibly smart and capable team members who are determined to continue to move the energy transition forward. CPV truly values their employees and working here has been a rewarding and fun experience!"



Tom, Low Carbon Generation

"Employees are given the goal and empowered to develop a strategy to achieve it, often leveraging and managing outside consultants in that effort. Systems and processes exist to further those results and not to create more red tape. There is no hand holding but help is there if and when you need it."



Corinne, Executive Support

"CPV makes celebrating employees' accomplishments a priority---the leadership demonstrates appreciation by acknowledging the hard work and dedication that drives the success of our projects and providing the staff with prolific opportunities to revel in their achievements."

Community Relations and Impact

From the initial development phase, through construction, and ongoing operations, we work collaboratively with our communities, supporting local initiatives and fostering strong, lasting relationships. Our approach is rooted in long-term engagement, and we strive to be active and responsible community members throughout every project's lifecycle. Through community outreach, economic development, and charitable giving, our approach is to ensure our projects have a positive impact on our host communities.

Economic Development

Through the entire lifecycle of our projects, local businesses reap economic benefits. During the construction phase, workers regularly visit nearby shops and services, generating increased commerce for local businesses.

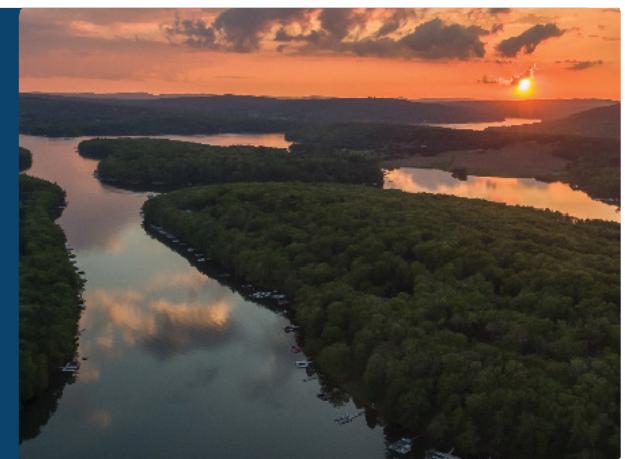
Additionally, projects create meaningful jobs during the construction phase and into operations. CPV Backbone Solar created over 200 jobs during the construction phase, while engaging local firms and individuals for engineering, surveying, site preparation, and construction. Once operational, onsite Operations and Maintenance (O&M) teams support local job creation.

Our commitment to local communities includes supporting natural resources that are at the heart of the region. CPV works to identify organizations and opportunities that help preserve natural resources while helping support community access to these key areas.



At CPV Backbone Solar, CPV proudly supports Deep Creek Watershed Foundation, having committed \$100,000 over four years to help finance projects and initiatives to preserve and protect the Deep Creek Watershed, which spans over 41,000 acres including the 4,000 acre Deep Creek Lake.

The Foundation was created with the goal of “improving the environmental stability and economic viability of the Deep Creek Watershed while retaining its rural landscapes and natural beauty, so that, for generations to come, local citizens and visitors have a special place to live, work, and play.”



Charitable Giving

CPV's community engagement and charitable giving program aims to support key initiatives in the local communities where we live and operate. As part of CPV's commitment to be active, engaged neighbors, we pride ourselves on building long-lasting relationships to impact true, positive change.

While we tailor our programs to meet specific community needs, we place an emphasis on initiatives that reflect CPV's values and culture including STEM education, first responders, and food insecurity programs. In total, our charitable giving efforts contributed over \$250,000 to local organizations in 2024.

Keeping Safety Top of Mind

At CPV, safety is a top priority, both as a company and as a member of local communities. We believe in cultivating a safety culture by supporting local first responders training, funding, and offering resources needed to respond to emergencies in the community. Since the early stages of development and into operation, our CPV Fairview Energy Center has worked closely with the Jackson Township Volunteer Fire Department. In 2024, CPV committed to a \$20,000 donation over two years to support safety improvements and purchase gear that allows the fire department to continue serving Jackson Township and Cambria County.

CPV Rogue's Wind helped to enhance emergency services in our host community by contributing to Patton Fire Company No. 1's fundraising efforts to launch a Quick Response Service (QRS) program. The program is critical for providing immediate medical care in Patton and Chest Springs, where response times can be delayed by long distances, sometimes up to 23 miles, before an EMS unit arrives. With support from CPV and others, the fire company

was able to secure certification from the Pennsylvania Department of Health in September 2024 to begin providing QRS.

Lending A Hand

During the COVID-19 pandemic, CPV expanded charitable giving focus areas to address food insecurity. Over the last several years, few of our project teams have developed strong relationships with local organizations to provide assistance to families in need.

At CPV Three Rivers in Illinois, we continued to build on our relationship with We Care of Grundy County. In 2024, we proudly donated \$10,000 to the organization supporting their mission of helping families meet their basic needs and improve their quality of life.

In New Jersey, CPV Woodbridge partnered with We Feed Woodbridge, a municipal-led organization working to support local food pantries in the area. The \$10,000 contribution went towards helping to replenish local food pantries.

2024 Highlights

\$250,000+
Charitable Donations



80,000 Meals
For Local Families



Feeding Families and Creating Strong Communities



Through our charitable giving program, we also invest in meeting the local needs of the communities in which our offices are located.

In 2024, CPV proudly partnered with the Greater Boston Food Bank (GBFB) near our Braintree, Massachusetts office, and the Capital Area Food Bank (CAFB) near our headquarters in Silver Spring, Maryland, to provide \$60,000 in donations to further their missions to combat food insecurity.

Through these donations, GBFB and CAFB were able to provide an estimated 80,000 nutritious meals to families in need.

The Season of Giving

In December of 2024, CPV organized a successful clothing drive in coordination with Cradles to Crayons, a Boston-based organization that provides children aged 0-12 living in homeless or low-income situations with essential clothing items.

Inspired by this effort, we continue to evaluate additional hands-on ways for our employees to make positive impacts in our communities.



Inspiring the Next Generation

CPV seeks to empower the next generation to discover and engage with the future of energy by offering on-site facility tours and supporting educational programs.

In August of 2024, CPV Woodbridge and our O&M provider CAMS were pleased to host kids from Camp Keasbey for a fun-filled and educational tour of the facility. Campers spent half a day with the plant team learning about the technology and systems used to generate electricity at one of the most modern and efficient facilities in New Jersey.

CPV Retail sponsored EnergyCX's annual MetalImpact event held in Chicago, Illinois in October of 2024. The event, organized in partnership with Meta24, focused on creating entrepreneurial opportunities for at-risk students in the Chicago area. CPV Retail's sponsorship helped MetalImpact provide students with mentorship, training, and resources to develop business and leadership skills. Through this engagement, CPV Retail strengthened ties within the community while contributing to a program that equips the next generation with skills for long-term success.



In September 2024, CPV held the 7th Annual John Murphy Memorial Golf Tournament to raise money for esophageal cancer research at Mass General Hospital in memory of our friend and colleague, John Murphy. With the generous support of our donors and sponsors, **we raised over \$250,000, bringing our lifetime total to approximately \$700,000 since we began organizing the event.**

Governance

Sustainability considerations continue to be included in the strategic vision of our company and are overseen through a structured governance model.

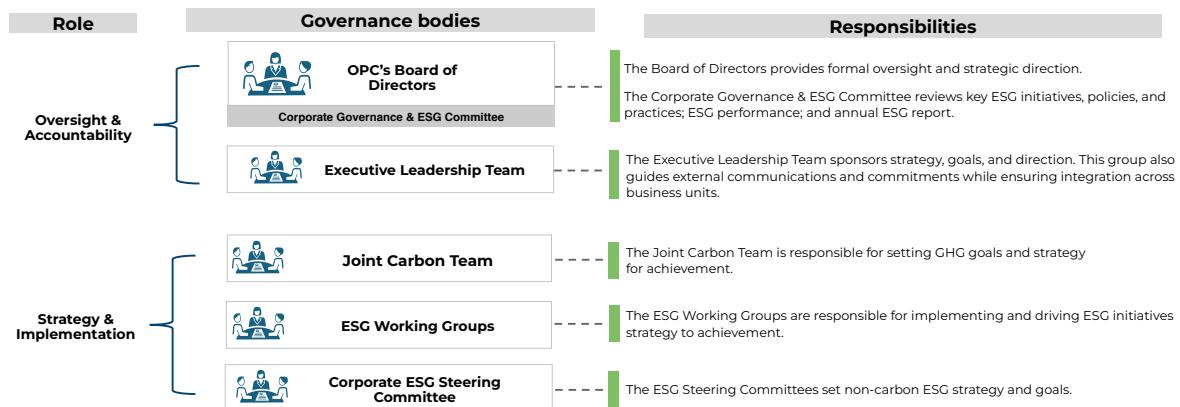
Under the oversight of OPC Energy's Board of Directors, a joint OPC-CPV Executive Leadership Team makes critical business decisions that involve ESG matters. This executive presence ensures that ESG decisions are aligned with CPV's day-to-day operation.

At the corporate level, the implementation of our ESG program continues to be

directed by CPV's ESG Steering Committee. In addition, three CPV-specific ESG Working Groups oversee program initiatives and our performance on specific material topics:

- 1) Environmental, 2) Human Capital, Health, Safety & Communities, and 3) Risk Analysis, Compliance, Ethics & Data.

The Joint Carbon Team between OPC and CPV convenes periodically to assess our GHG emissions performance and set longer-term GHG targets.



Our **Responsible Investment Policy**, which includes CPV's six core sustainability commitments, remains a foundation for business model as we look to continue our role helping to lead the energy transition.



Cybersecurity



Hernando Caicedo

VP, Information Technology

At CPV, safeguarding our digital systems is a core priority. Our dedicated IT team brings extensive expertise in cybersecurity, ensuring protection is embedded across the entire system lifecycle—from design and implementation to monitoring, testing, and eventual system replacement. In 2024, we advanced our cybersecurity efforts by strengthening IT infrastructure and applying industry best practices to build secure, resilient networks.

Continuous Monitoring

Our cybersecurity team provides 24x7 monitoring to detect and respond to potential threats. Through regular risk assessments to help identify vulnerabilities, we are able to promptly address critical findings and reinforce our security measures. We maintain site-specific incident response plans to ensure our IT team is always on standby to take action in the event of a cyberattack.

annual training, our IT team sends regular alerts and security notifications to ensure employees are aware of various threats as they arise in real time.

By reinforcing cybersecurity on a daily basis, we are able to ensure our team remains vigilant and committed to doing their part to safeguard our operations.

2024 Highlights

Zero

Incidents of non-compliance with physical and/or cybersecurity standards or regulations



100%

Employees Cybersecurity Training



Ethics & Compliance



Dawn Kurzon

Chief Compliance Officer

Compliance helps CPV improve financial performance and mitigate legal and reputational risks by prioritizing ethical practices, social responsibility, and sustainability.



Compliance, Ethics and Integrity

At CPV, we view compliance, ethics, and integrity as critical to our long-term success. Our corporate compliance program is designed to reduce risk for the organization and our stakeholders. Driven by regular review and assessment, this program is an ever-improving suite of comprehensive policies, employee training, and vendor screening practices. Each of our vendors are thoroughly evaluated by a third-party due diligence provider utilizing 50+ risk categories to identify regulatory and reputational risk. Any red flags resulting from this screening must be cleared prior to engaging or continuing to work with the vendor. Outside counsel reviews our policies and procedures annually to provide a fresh perspective and ensure we remain aligned with best industry practices.

Code of Business Conduct and Ethics

Every employee participates in annual training that reinforces our core values, explains relevant laws, and outlines company policies. The curriculum is updated regularly to reflect revisions to our Code of Business Conduct & Ethics ("Code") and the CPV Employee Handbook. Our Code applies to all CPV board members, officers,

employees, and affiliates. We maintain a zero-tolerance standard for violations. Each year, the Code is communicated to all of our vendors and business partners.

Reporting Channels and Program Review

To support accountability, we maintain multiple reporting channels, including an anonymous EthicsPoint Hotline for employees and project-level reporting options for external stakeholders. All reports are investigated by the Chief Compliance Officer and Human Resources department, who enforce a strict non-retaliation policy to protect those who share information.

Previously, we engaged an independent third-party consultant to evaluate our program and assess corruption-related risks in trade, procurement, operations, and finance. This review confirmed that risks related to corruption, fraud, abuse, and conflicts of interest remain low across our organization. CPV continues to evaluate these risks each year, reinforcing our culture of ethical conduct and our commitment to responsible business practices.

Final Thoughts

With the conclusion of our 2024 Sustainability Report, we truly hope it provides you with an understanding of who we are as a company and the steps CPV is taking to ensure a responsible energy transition.

CPV is constantly looking at how we can improve our processes, approaches, and overall strategies. As we reflect on our latest sustainability report and the metrics we have continued to evaluate and dive into, I can say with confidence we are better for it. Embedded within the culture of CPV is the importance of bringing thoughts and ideas to the table. We challenge one another to identify areas where we can raise the bar even higher.

This commitment to excellence will be key as we prepare for future grid needs. While we do not have a crystal ball to predict exactly what the future holds, there are some things we know for certain:

- AI, data centers, and industrial demands will continue to increase electricity needs across all regions
- No single technology is the answer and we must balance the need for grid reliability with pragmatic decarbonization
- Creative solutions will be necessary to bring new projects online

Last year I commented on how we were in one of the most difficult periods in our history to develop and build new, critically needed generation. And now? The landscape has improved, but supply shortages, increased construction costs, and regulatory uncertainty persist.

So, what is the answer? At CPV, we do what we've done for more than 25 years: we push forward. We respond to what the grid needs today and work with trusted partners to prepare for what the need will be one, five, ten years down the road. Our thoughtful approach has allowed us to build out a diverse generation portfolio of gas, solar, and wind with our eyes on advancing critical technologies like carbon capture. In true CPV culture, we are excited by the challenge and see it as an opportunity to take our sustained track record of success to help drive progress forward.

We recently began construction on the largest project we've ever built, fully permitted and designed with the option to include carbon capture technology. We are working to help create a more reliable grid while simultaneously working with trusted partners to evaluate large-scale carbon capture viability. We know the technology is there and in the long run it is needed, so we focus on the big picture, and we do not back down.

With consumer demand pushing corporations of all sizes to stay the course on decarbonization goals, CPV Renewable Power is investing in smart, clean energy projects to help both companies and states

reach their goals. The CPV Retail team provides hands-on support to understand customer needs, creating an energy plan tailored to their needs. In only a few years since entering the energy retail landscape, the team has proven themselves as a force, working with over 400 customers across a wide range of industries.

I am proud of the team of intelligent, committed, and thoughtful individuals who are the base of CPV's success. Together, we understand the path before us and the challenges we will need to overcome. The culture and the environment we have created encourages everyone to be their true self and put their best ideas forward.

This appreciation for diverse backgrounds and life experiences extends out to our local communities. Our operating portfolio and development pipeline allows us to work in different regions across the country where we are able to partner with incredible community members who want to better those around them. We are fortunate enough to do our part by investing in initiatives that enrich those communities. Our dedication to supporting local first responders remains strong. We recognize the critical services those individuals provide to keep our communities safe. We also know any changes we make in the industry will need to be challenged with new innovative ideas to keep us ahead. For this we focus on STEM programs where our future engineers and forward thinkers learn to speak up and take action. It is truly a pleasure to build long-lasting relationships with our neighbors and communities, to celebrate their accomplishments and lend a hand when hard times come. We want to do the right thing, and we are committed to doing just that.

There is still work to be done, technological advances to see move forward, and support for our communities to be provided. Our CPV team along with our partners, stakeholders, and friends are ready.

The opportunity is there, and we will take it. Our 25 years of expertise, our trusted partners, our dedication to unyielding integrity culminate in the core principle that drives all we do: Responsible Energy Starts with Us.

We look forward to this next chapter and the possibilities ahead.

Tom Rumsey



Tom Rumsey
EVP, Sustainability &
Regulatory Affairs

Disclosure Index

GRI Index

GRI Standard	Disclosure	Description	Report Section	Page Number
General Disclosures				
GRI 2: General Disclosures 2021	2-1	Organizational details	About CPV: Overview	3
	2-2	Entities included in the organization's sustainability reporting	About This Report	4
	2-3	Reporting period, frequency and contact point	About This Report	4
	2-6	Activities, value chain and other business relationships	About CPV	3
	2-7	Employees	Social: Diversity, Equity, and Inclusion (DEI)	21 & 22
	2-8	Workers who are not employees	Social: Diversity, Equity, and Inclusion (DEI)	20
	2-9	Governance structure and composition	Governance: ESG Governance	27
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GRI Standard	Disclosure	Description	Report Section	Page Number
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	2-28	Membership associations	Social: Our People and Culture	20
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GRI 3: Material Topics 2021	3-1	Process to determine material topics	About This Report: Material Topics	4
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GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	Environment: Our Performance	17
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GRI Standard	Disclosure	Description	Report Section	Page Number
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GRI Standard	Disclosure	Description	Report Section	Page Number
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	413-2	Operations with significant actual and potential negative impacts on local communities	Social: Community Relations and Impact	24 & 25
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	205-2	Communication and training about anti-corruption policies and procedures	Governance: Ethics & Compliance	29
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SASB Topic	SASB Accounting Metric	SASB Code	Report Section	Page Number
Greenhouse Gas Emissions & Energy Resource Planning	(1) Gross global Scope 1 emissions, percentage covered under (2) emissions-limiting regulations, and (3) emissions-reporting regulations	IF-EU-110a.1	Environment: Our Performance	17
	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets		About CPV: Our Approach	9 & 17
Air Quality	Air emissions of the following pollutants: (1) NOx (excluding N ₂ O), (2) SOx, (3) particulate matter (PM10), (4) lead (Pb), and (5) mercury (Hg); percentage of each in or near areas of dense population	IF-EU-120a.1	Environment: Our Performance	
Water Management	(1) Total water withdrawn, (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	IF-EU-120a.1	Environment: Water Stewardship	19



	Number of incidents of non-compliance associated with water quantity and/or quality permits, standards, and regulations	IF-EU-140a.2	Environment: Water Stewardship	19
	Description of water management risks and discussion of strategies and practices to mitigate those risks	IF-EU-140a.3	Environment: Water Stewardship	19
Workforce Health & Safety	(1) Total recordable incident rate (TRIR), (2) fatality rate, and (3) near miss frequency rate (NMFR)	IF-EU-320a.1	Social: Workplace Health and Safety	20
	1) Total recordable incident rate (TRIR) and (2) fatality rate for (a) direct employees and (b) contract employees	RR-WT-320a.1	Social: Workplace Health and Safety	
Grid Resiliency	Number of incidents of non-compliance with physical and/or cybersecurity standards or regulations	IF-EU-550a.1	Governance: Cybersecurity	28
Activity Metrics	Total electricity generated, percentage by major energy source, percentage in regulated market	IF-EU-000.D	Renewable Generation	10 & 12
	Total project development assets	RR-ST-000.C	Low Carbon Generation	





Competitive
Power Ventures