Algonquin Power & Utilities Corporation

2025 CDP Corporate Questionnaire 2025

Word version

Important: this export excludes unanswered questions
This document is an export of your organization's CDP questionnaire response. It contains all data points for questions that are answered or in progress. There may be questions or data points that you have been requested to provide, which are missing from this document because they are currently unanswered. Please note that it is your responsibility to verify that your questionnaire response is complete prior to submission. CDP will not be liable for any failure to do so.
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12/12/2025, 04:28 pm

Contents

C1. Introduction

(1.1) In which language are you submitting your response?

Select from:
☑ English

(1.2) Select the currency used for all financial information disclosed throughout your response.

Select from:
☑ USD

(1.3) Provide an overview and introduction to your organization.

	Organization type	Description of organization
	Select from: ☑ Publicly traded organization	*Multiutility*

[Fixed row]

(1.4) State the end date of the year for which you are reporting data. For emissions data, indicate whether you will be providing emissions data for past reporting years.

(1.4.1) End date of reporting year

12/31/2024

(1.4.2) Alignment of this reporting period with your financial reporting period

Select from:

☑ Yes

(1.4.3) Indicate if you are providing emissions data for past reporting years

Select from:

☑ Yes

(1.4.4) Number of past reporting years you will be providing Scope 1 emissions data for

Select from:

☑ 1 year

(1.4.5) Number of past reporting years you will be providing Scope 2 emissions data for

Select from:

☑ 1 year

(1.4.6) Number of past reporting years you will be providing Scope 3 emissions data for

Select from:

☑ Not providing past emissions data for Scope 3

[Fixed row]

(1.4.1) What is your organization's annual revenue for the reporting period?

2319500000

(1.5) Provide details on your reporting boundary.

	Is your reporting boundary for your CDP disclosure the same as that used in your financial statements?	How does your reporting boundary differ to that used in your financial statement?
	Select from: ☑ No	*Algonquin Power and Utilities Corp. (AQN) uses operational control for its GHG inventory and uses the equity share approach for financial reporting.*

[Fixed row]

(1.6) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?

ISIN code - bond

(1.6.1) Does your organization use this unique identifier?

Select from:
☑ No

ISIN code - equity

(1.6.1) Does your organization use this unique identifier?

Select from:
☑ Yes

(1.6.2) Provide your unique identifier

CA0158571053

CUSIP number

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ Yes

(1.6.2) Provide your unique identifier

015857105

Ticker symbol

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ Yes

(1.6.2) Provide your unique identifier

AQN

SEDOL code

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ Yes

(1.6.2) Provide your unique identifier

B58XG74 US

LEI number

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ No

D-U-N-S number

(1.6.1) Does your organization use this unique identifier?

Select from:
☑ No

Other unique identifier

(1.6.1) Does your organization use this unique identifier?

Select from:
☑ No
[Add row]

(1.7) Select the countries/areas in which you operate.

Select all that apply
☑ Bermuda
☑ Canada
☑ Chile
☑ United States of America

(1.16) In which part of the electric utilities value chain does your organization operate?

Electric utilities value chain
☑ Distribution
☑ Electricity generation
☑ Transmission

Other divisions
☑ Gas storage, transmission and distribution

(1.16.1) For your electricity generation activities, provide details of your nameplate capacity and electricity generation specifics for each technology employed.

Coal - Hard

(1.16.1.1) Own or control operations which use this power generation source

Select from:
☑ No

(1.16.1.5) Comment

N/A

Lignite

(1.16.1.1) Own or control operations which use this power generation source

Select from:
☑ No

(1.16.1.5) Comment

N/A

Oil

(1.16.1.1) Own or control operations which use this power generation source

Select from:
☑ Yes

(1.16.1.2) Nameplate capacity (MW)

140

(1.16.1.3) Gross electricity generation (GWh)

532.91

(1.16.1.4) Net electricity generation (GWh)

532.91

(1.16.1.5) Comment

Given that the difference between gross and net electricity generation is negligible, it is assumed that gross electricity generation and net electricity generation are equal.

Gas

(1.16.1.1) Own or control operations which use this power generation source

Select from:
☑ Yes

(1.16.1.2) Nameplate capacity (MW)

1369.9

(1.16.1.3) Gross electricity generation (GWh)

3694.34

(1.16.1.4) Net electricity generation (GWh)

3694.34

(1.16.1.5) Comment

Given that the difference between gross and net electricity generation is negligible, it is assumed that gross electricity generation and net electricity generation are equal.

Sustainable biomass

(1.16.1.1) Own or control operations which use this power generation source

Select from:

☑ No

(1.16.1.5) Comment

N/A

Other biomass

(1.16.1.1) Own or control operations which use this power generation source

Select from:

☑ No

(1.16.1.5) Comment

N/A

Waste (non-biomass)

(1.16.1.1) Own or control operations which use this power generation source

Select from:

☑ No

(1.16.1.5) Comment

N/A

Nuclear

(1.16.1.1) Own or control operations which use this power generation source

Select from:

☑ No

(1.16.1.5) Comment

N/A

Fossil-fuel plants fitted with carbon capture and storage

(1.16.1.1) Own or control operations which use this power generation source

Select from:

☑ No

(1.16.1.5) Comment

N/A

Geothermal

(1.16.1.1) Own or control operations which use this power generation source

Select from:

☑ No

(1.16.1.5) Comment

N/A

Hydropower

(1.16.1.1) Own or control operations which use this power generation source

Select from:

☑ Yes

(1.16.1.2) Nameplate capacity (MW)

131.55

(1.16.1.3) Gross electricity generation (GWh)

569.6

(1.16.1.4) Net electricity generation (GWh)

569.6

(1.16.1.5) Comment

1) This includes the capacity and generation of one regulated hydroelectric facility in the U.S. and all non-regulated hydroelectric facilities of the Hydro Group in Canada. 2) Given that the difference between gross and net electricity generation is negligible, it is assumed that gross electricity generation and net electricity generation are equal.

Wind

(1.16.1.1) Own or control operations which use this power generation source

Select from:

☑ Yes

(1.16.1.2) Nameplate capacity (MW)

600

(1.16.1.3) Gross electricity generation (GWh)

2359.89

(1.16.1.4) Net electricity generation (GWh)

2359.89

(1.16.1.5) Comment

Given that the difference between gross and net electricity generation is negligible, it is assumed that gross electricity generation and net electricity generation are equal.

Solar

(1.16.1.1) Own or control operations which use this power generation source

Select from:
☑ Yes

(1.16.1.2) Nameplate capacity (MW)

62.25

(1.16.1.3) Gross electricity generation (GWh)

113.61

(1.16.1.4) Net electricity generation (GWh)

113.61

(1.16.1.5) Comment

Given that the difference between gross and net electricity generation is negligible, it is assumed that gross electricity generation and net electricity generation are equal.

Marine

(1.16.1.1) Own or control operations which use this power generation source

Select from:

☑ No

(1.16.1.5) Comment

N/A

Other renewable

(1.16.1.1) Own or control operations which use this power generation source

Select from:

☑ No

(1.16.1.5) Comment

N/A

Other non-renewable

(1.16.1.1) Own or control operations which use this power generation source

Select from:

☑ No

(1.16.1.5) Comment

N/A

Total

(1.16.1.2) Nameplate capacity (MW)

2303.69

(1.16.1.3) Gross electricity generation (GWh)

7270.35

(1.16.1.4) Net electricity generation (GWh)

7270.35

(1.16.1.5) Comment

1) This includes the capacity and generation of all regulated power generation facilities in the U.S. and Bermuda and all non-regulated hydroelectric facilities of the Hydro Group in Canada. 2) Given that the difference between gross and net electricity generation is negligible, it is assumed that gross electricity generation and net electricity generation are equal.
[Fixed row]

(1.24) Has your organization mapped its value chain?

(1.24.1) Value chain mapped

Select from:
☑ No, and we do not plan to do so within the next two years

(1.24.4) Highest supplier tier known but not mapped

Select from:
☑ Tier 1 suppliers

(1.24.8) Primary reason for not mapping your upstream value chain or any value chain stages

Select from:
☑ Not an immediate strategic priority

(1.24.9) Explain why your organization has not mapped its upstream value chain or any value chain stages

Mapping the full value chain is not an immediate strategic priority at this time. Following the Company's recent transition to a pure-play regulated utility, we are focused on executing a forward-looking strategy that emphasizes operational excellence, disciplined capital allocation, and sustainable growth. Our current sustainability efforts are guided by a commitment to environmental stewardship and social responsibility, with a near-term emphasis on regulated operations and internal performance. As our strategic priorities evolve, we may explore expanded value chain visibility to enhance supplier engagement and risk management capabilities.
[Fixed row]

(1.24.1) Have you mapped where in your direct operations or elsewhere in your value chain plastics are produced, commercialized, used, and/or disposed of?

	Plastics mapping	Primary reason for not mapping plastics in your value chain	Explain why your organization has not mapped plastics in your value chain
	Select from: ☑ No, and we do not plan to within the next two years	*Select from:* ☑ Judged to be unimportant or not relevant	*We do not produce or consume significant volume of plastics in our operations.*

[Fixed row]

C2. Identification, assessment, and management of dependencies, impacts, risks, and opportunities

(2.1) How does your organization define short-, medium-, and long-term time horizons in relation to the identification, assessment, and management of your environmental dependencies, impacts, risks, and opportunities?

Short-term

(2.1.1) From (years)

1

(2.1.3) To (years)

5

(2.1.4) How this time horizon is linked to strategic and/or financial planning

Environmental issues, including those related to climate change and water-related risks and opportunities are identified and assessed through the Task Force on Climate-related Financial Disclosures (TCFD) process. These issues are integrated into AQN's formal enterprise risk management processes. AQN utilizes a 5-year time horizon to assess short-term risks, including climate-related risks and opportunities, that the organization may face. While the risk management framework focuses on this 5-year timeframe, the Company also consider medium- and long-term horizons to account for the Company's ongoing evolution and the changing environment in which it operates. These broader time frames are essential to address the long asset lives of the fleet, anticipated regulatory changes, and the potential for significant industry shifts due to decarbonization.

Medium-term

(2.1.1) From (years)

6

(2.1.3) To (years)

10

(2.1.4) How this time horizon is linked to strategic and/or financial planning

AQN uses a 6-to-10-year time horizon to assess medium-term risks the organization is potentially exposed to, including climate and water related risks and opportunities. The medium-term time horizon captures the period subsequent to the short-term time horizon. AQN aims to generate an educated view on the various changing and emerging risks through ongoing monitoring of risks, market trends, and other key aspects that shape the decision making. However, the medium-term begins to capture increased uncertainty associated with climate and decarbonization, as well as water security trends.

Long-term

(2.1.1) From (years)

11

(2.1.2) Is your long-term time horizon open ended?

Select from:

☑ No

(2.1.3) To (years)

30

(2.1.4) How this time horizon is linked to strategic and/or financial planning

AQN uses a time horizon extending beyond 10 years to evaluate potential future challenges and opportunities, including those related to climate change, decarbonization, and water security. This long-term perspective allows AQN to consider the far-reaching impacts of climate trends and regulatory shifts on operations and strategic planning. While the long-term horizon inherently involves greater uncertainty due to evolving climate conditions and market dynamics, the Company employs climate scenario analysis and other forecasting tools to develop informed projections. These projections help anticipate and prepare for significant industry changes, ensuring that the long-term strategies are resilient and adaptive. By considering long-term risks and opportunities, AQN aims to sustain the longevity and sustainability of assets, adapt to potential regulatory changes, and align operations with the anticipated shift towards a decarbonized economy.
[Fixed row]

(2.2) Does your organization have a process for identifying, assessing, and managing environmental dependencies and/or impacts?

	Process in place	Dependencies and/or impacts evaluated in this process
	Select from: ☑ Yes	*Select from:* ☑ Both dependencies and impacts

[Fixed row]

(2.2.1) Does your organization have a process for identifying, assessing, and managing environmental risks and/or opportunities?

	Process in place	Risks and/or opportunities evaluated in this process	Is this process informed by the dependencies and/or impacts process?
	Select from: ☑ Yes	*Select from:* ☑ Both risks and opportunities	*Select from:* ☑ Yes

[Fixed row]

(2.2.2) Provide details of your organization's process for identifying, assessing, and managing environmental dependencies, impacts, risks, and/or opportunities.

Row 1

(2.2.2.1) Environmental issue

Select all that apply

☑ Climate change

☑ Water

(2.2.2.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this environmental issue

Select all that apply

☑ Dependencies

☑ Impacts

☑ Risks

☑ Opportunities

(2.2.2.3) Value chain stages covered

Select all that apply

☑ Direct operations

(2.2.2.4) Coverage

Select from:

☑ Full

(2.2.2.7) Type of assessment

Select from:

☑ Qualitative only

(2.2.2.8) Frequency of assessment

Select from:

☑ Annually

(2.2.2.9) Time horizons covered

Select all that apply

☑ Short-term

☑ Medium-term

☑ Long-term

(2.2.2.10) Integration of risk management process

Select from:

☑ Integrated into multi-disciplinary organization-wide risk management process

(2.2.2.11) Location-specificity used

Select all that apply

☑ Local

☑ Sub-national

(2.2.2.12) Tools and methods used

Commercially/publicly available tools

☑ WRI Aqueduct

Enterprise Risk Management

☑ COSO Enterprise Risk Management Framework

☑ Enterprise Risk Management

☑ ISO 31000 Risk Management Standard

International methodologies and standards

☑ ISO 14001 Environmental Management Standard

Other

☑ Materiality assessment

☑ Scenario analysis

☑ Other, please specify :Internal expertise

(2.2.2.13) Risk types and criteria considered

Acute physical

☑ Drought
☑ Tornado
☑ Wildfires
☑ Heat waves
☑ Toxic spills
☑ Cold wave/frost
☑ Cyclones, hurricanes, typhoons
☑ Heavy precipitation (rain, hail, snow/ice)
☑ Flood (coastal, fluvial, pluvial, ground water)
☑ Storm (including blizzards, dust, and sandstorms)

Chronic physical

☑ Heat stress
☑ Water stress
☑ Sea level rise
☑ Groundwater depletion
☑ Changing wind patterns
☑ Temperature variability
☑ Precipitation or hydrological variability
☑ Increased severity of extreme weather events
☑ Changing temperature (air, freshwater, marine water)
☑ Changing precipitation patterns and types (rain, hail, snow/ice)

Policy

☑ Changes to national legislation
☑ Regulation of discharge quality/volumes

Market

☑ Changing customer behavior
☑ Uncertainty in the market signals

Reputation

☑ Impact on human health
☑ Increased partner and stakeholder concern and partner and stakeholder negative feedback
☑ Negative press coverage related to support of projects or activities with negative impacts on the environment (e.g. GHG emissions, deforestation & conversion, water stress)
☑ Stigmatization of sector

Technology

☑ Dependency on water-intensive energy sources
☑ Data access/availability or monitoring systems

☑ Transition to lower emissions technology and products

Liability

☑ Exposure to litigation

☑ Non-compliance with regulations

(2.2.2.14) Partners and stakeholders considered

Select all that apply

☑ NGOs

☑ Customers

☑ Employees

☑ Investors

☑ Suppliers

☑ Regulators

☑ Local communities

☑ Indigenous peoples

☑ Water utilities at a local level

(2.2.2.15) Has this process changed since the previous reporting year?

Select from:

☑ No

(2.2.2.16) Further details of process

AQN has established a recurring process for identifying, assessing, and managing environmental dependencies, impacts, risks, and opportunities. This process is embedded within the Company's Enterprise Risk Management (ERM) framework and applies across all regulated utility operations, including electric, gas, water, and wastewater services. Environmental factors are identified through annual enterprise and business unit risk reviews, climate scenario analysis aligned with TCFD, materiality assessments, and input from cross-functional working groups composed of sustainability, operations, engineering, and regulatory teams. Dependencies considered include access to water resources, reliable weather patterns, and ecosystem services. Once identified, risks and opportunities are evaluated using a standardized 5x5 matrix that assesses impact and likelihood across short- (1–5 years), medium- (6–10 years), and long-term (10 years) time horizons. Categories considered include financial, operational, environmental, regulatory, and reputational dimensions. Risks are deemed substantive when they meet defined thresholds, typically a moderate or higher impact with possible or greater likelihood. Risks and opportunities are then integrated into operational planning, investment decisions, and mitigation strategies such as infrastructure upgrades, energy efficiency programs, and water conservation initiatives, when possible.
[Add row]

(2.2.7) Are the interconnections between environmental dependencies, impacts, risks and/or opportunities assessed?

(2.2.7.1) Interconnections between environmental dependencies, impacts, risks and/or opportunities assessed

Select from:

☑ Yes

(2.2.7.2) Description of how interconnections are assessed

AQN assesses the interconnections between environmental dependencies, impacts, risks, and opportunities across the AQN business. The framework integrates these assessments into a process, helping to understand and manage the complex interdependencies that influence operations and strategic planning. The methodology for integrating the assessment of environmental dependencies, impacts, risks, and opportunities is based on a combination of relevant reporting standards and internally developed protocols. This process is embedded into the broader enterprise risk management framework and is conducted annually to reflect the latest data and trends. AQN utilizes the TCFD framework to guide assessments, supporting a comprehensive evaluation of climate-related risks and opportunities. This approach also incorporates elements from the Global Reporting Initiative (GRI) and the Sustainability Accounting Standards Board (SASB) standards, which provide guidelines on identifying and reporting environmental dependencies and impacts. This process identifies alignment and synergies between different environmental factors. For instance, improving water efficiency in operations can simultaneously reduce operational costs and mitigate water-related risks. Integrating aspects of environmental dependencies, impacts, risks, and opportunities into a holistic approach presents challenges, particularly in data availability and consistency. To mitigate these challenges, AQN continuously refines data collection processes and enhances stakeholder engagement to gather comprehensive and reliable information. By systematically assessing and managing these interconnections, AQN's business is better equipped to navigate the complexities of environmental sustainability, ensuring proactive risk management and capitalizing on opportunities for long-term resilience and success.
[Fixed row]

(2.3) Have you identified priority locations across your value chain?

(2.3.1) Identification of priority locations

Select from:

☑ No, and we do not plan to within the next two years

(2.3.7) Primary reason for not identifying priority locations

Select from:

☑ Not an immediate strategic priority

(2.3.8) Explain why you do not identify priority locations

As a newly transitioned pure-play regulated utility, AQN's current focus is on aligning operational and sustainability strategies with the evolving regulatory landscape and expectations of stakeholders. AQN is emphasizing internal performance, climate risk management, and the integration of sustainability considerations into our core business functions.
[Fixed row]

(2.4) How does your organization define substantive effects on your organization?

Risks

(2.4.1) Type of definition

Select all that apply
☑ Qualitative

(2.4.6) Metrics considered in definition

Select all that apply
☑ Frequency of effect occurring
☑ Time horizon over which the effect occurs
☑ Likelihood of effect occurring

(2.4.7) Application of definition

In defining the metrics for assessing risks, AQN considers several thresholds to undertake a comprehensive evaluation. Risks are assessed across short-, medium-, and long-term time horizons, aligned with the timeframes reported in section 2.1, specifically short-term (0-5 years), medium-term (6-10 years), and long-term (beyond 10 years). AQN assesses risks, including climate related risks, identified against 5 levels of an Enterprise Risk Assessment Scale (Catastrophic (5), Major (4), Moderate (3), Minor (2) and Insignificant (1)) and Likelihood Scale (Almost certain (5), Likely (4), Possible (3), Unlikely (2) and Rare (1)). The impact scale considers different impact categories including safety and security, reliability, financial, and reputation (e.g., investors, customers, environment and communities, regulators, employees, etc.). These categories are used to assess all risks within the business including climate related risks. Metrics and their thresholds are reviewed and updated annually to remain relevant and reflective of the latest data and trends. This review involves analyzing historical data, consulting with key stakeholders, and integrating insights from industry reports and benchmarks. Adjustments are made based on new information, changes in the operating environment, and evolving strategic priorities. By systematically applying these thresholds and utilizing a matrix approach, AQN employs a dynamic process for identifying, assessing, and managing risks, thereby enhancing the ability to mitigate potential adverse effects and capitalize on emerging opportunities.

Opportunities

(2.4.1) Type of definition

Select all that apply

☑ Qualitative

(2.4.6) Metrics considered in definition

Select all that apply

☑ Frequency of effect occurring

☑ Time horizon over which the effect occurs

☑ Likelihood of effect occurring

(2.4.7) Application of definition

AQN currently does not have a formalized procedure for identifying opportunities. However, by applying risk thresholds and utilizing a matrix approach, the Company maintains a systematic process for identifying, assessing, and managing risks. This approach enhances our ability to mitigate potential adverse impacts and effectively capitalize on emerging opportunities.
[Add row]

(2.5) Does your organization identify and classify potential water pollutants associated with its activities that could have a detrimental impact on water ecosystems or human health?

(2.5.1) Identification and classification of potential water pollutants

Select from:

☑ Yes, we identify and classify our potential water pollutants

(2.5.2) How potential water pollutants are identified and classified

Potential water pollutants for effluent discharges from AQN operations are often identified by the applicable regional regulatory authority through operating and/or water approvals and permits i.e. National Pollutant Discharge Elimination System (NPDES) and State Pollutant Discharge Elimination System (SPDES) permits. [Fixed row]

(2.5.1) Describe how your organization minimizes the adverse impacts of potential water pollutants on water ecosystems or human health associated with your activities.

Row 1

(2.5.1.1) Water pollutant category

Select from:

☑ Oil

(2.5.1.2) Description of water pollutant and potential impacts

Oil, lubricants, cleansing and treatment chemicals used to operate and maintain electric generating equipment and natural gas, electric, and water distribution equipment. These pollutants can make water unconsumable, and could have detrimental impacts on humans, animals, and the entire ecosystem.

(2.5.1.3) Value chain stage

Select all that apply

☑ Direct operations

(2.5.1.4) Actions and procedures to minimize adverse impacts

Select all that apply

☑ Industrial and chemical accidents prevention, preparedness, and response

☑ Provision of best practice instructions on product use

☑ Discharge treatment using sector-specific processes to ensure compliance with regulatory requirements

(2.5.1.5) Please explain

Procedures are in place to maintain compliance with environmental permits. Contractors are generally overseen by in-house operations team for compliance.

Row 2

(2.5.1.1) Water pollutant category

Select from:

☑ Other, please specify :Arsenic and Perfluorooctanoic acid (PFOA) and Perfluorooctane sulfonate (PFOS)

(2.5.1.2) Description of water pollutant and potential impacts

Arsenic is a naturally occurring element that can contaminate water sources and has been linked to various health issues. PFOA and PFOS are synthetic chemicals that have been widely used and can accumulate in water sources, posing health risks. Treatment methods and regulations are important for addressing these contaminants and protecting human health and the environment.

(2.5.1.3) Value chain stage

Select all that apply

☑ Direct operations

(2.5.1.4) Actions and procedures to minimize adverse impacts

Select all that apply

☑ Other, please specify :Routine analytical testing and treatment system installation/operation

(2.5.1.5) Please explain

In an effort to minimize adverse impacts, AQN monitors water quality. Results are compared to the appropriate jurisdictional water quality guidelines. If pollutant concentrations are elevated or at risk of exceeding regulatory guidelines for maximum contaminant levels, treatment systems will be installed to remove contaminants and decrease concentrations to meet regulatory guidelines.

Row 3

(2.5.1.1) Water pollutant category

Select from:

☑ Other physical pollutants

(2.5.1.2) Description of water pollutant and potential impacts

Thermal pollution - Thermal pollution occurs when water discharge temperature is different than the ambient temperature of the receiving waterbody temperature. Changes to the temperature can have an adverse effect on aquatic life.

(2.5.1.3) Value chain stage

Select all that apply

☑ Direct operations

(2.5.1.4) Actions and procedures to minimize adverse impacts

Select all that apply

☑ Discharge treatment using sector-specific processes to ensure compliance with regulatory requirements

(2.5.1.5) Please explain

In an effort to minimize adverse impacts, AQN monitors water discharge temperature and the ambient temperature of the receiving waterbody as part of our effluent testing. Results are compared to the appropriate jurisdictional water quality guidelines.

Row 4

(2.5.1.1) Water pollutant category

Select from:

☑ Nitrates

(2.5.1.2) Description of water pollutant and potential impacts

Excess amounts of nitrates can cause significant water quality problems by accelerating eutrophication and reducing oxygen level in water, which disturbs the natural balance of the ecosystem. Nitrates can also cause contamination in drinking water.

(2.5.1.3) Value chain stage

Select all that apply

☑ Direct operations

(2.5.1.4) Actions and procedures to minimize adverse impacts

Select all that apply

☑ Other, please specify :Routine analytical testing

(2.5.1.5) Please explain

In an effort to minimize impacts, AQN monitors water quality. Results are compared to the appropriate jurisdictional water quality guidelines.

Row 5

(2.5.1.1) Water pollutant category

Select from:

☑ Inorganic pollutants

(2.5.1.2) Description of water pollutant and potential impacts

Contaminated cooling water - There is potential for unplanned spills and leaks from contaminated cooling water. This could have a negative impact on aquatic life, agricultural lands and drinking water.

(2.5.1.3) Value chain stage

Select all that apply

☑ Direct operations

(2.5.1.4) Actions and procedures to minimize adverse impacts

Select all that apply

☑ Industrial and chemical accidents prevention, preparedness, and response

☑ Discharge treatment using sector-specific processes to ensure compliance with regulatory requirements

(2.5.1.5) Please explain

In an effort to minimize adverse impacts, AQN conducts effluent testing at thermal sites and compare the results to the appropriate jurisdictional water quality guidelines.

Row 6

(2.5.1.1) Water pollutant category

Select from:

☑ Pathogens

(2.5.1.2) Description of water pollutant and potential impacts

Pathogens are microorganisms such as bacteria, viruses, protozoa, and parasites that can cause diseases. When present in water, they pose significant health risks and can lead to various impacts on water quality and treatment processes.

(2.5.1.3) Value chain stage

Select all that apply

☑ Direct operations

(2.5.1.4) Actions and procedures to minimize adverse impacts

Select all that apply

☑ Discharge treatment using sector-specific processes to ensure compliance with regulatory requirements

(2.5.1.5) Please explain

To minimize the adverse impacts of pathogens on water quality and maintain the safety of the water supply, AQN treats and disinfects pathogens present in the system.
[Add row]

C3. Disclosure of risks and opportunities

(3.1) Have you identified any environmental risks which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?

Climate change

(3.1.1) Environmental risks identified

Select from:

☑ Yes, only within our direct operations

(3.1.2) Primary reason why your organization does not consider itself to have environmental risks in your direct operations and/or upstream/downstream value chain

Select from:

☑ Lack of internal resources, capabilities, or expertise (e.g., due to organization size)

(3.1.3) Please explain

AQN has identified climate change risks that have a potentially substantive effect on direct operations. However, due to a lack of resources, assessment has been limited to direct operations only. These risks include extreme weather events, such as storms and floods, which have impacted infrastructure and operational efficiency and wildfires in proximity to California operations.

Water

(3.1.1) Environmental risks identified

Select from:

☑ Yes, only within our direct operations

(3.1.2) Primary reason why your organization does not consider itself to have environmental risks in your direct operations and/or upstream/downstream value chain

Select from:

☑ Lack of internal resources, capabilities, or expertise (e.g., due to organization size)

(3.1.3) Please explain

AQN has identified environmental risks related to water that have had and are anticipated to have substantive effects on the Company. Within direct operations, we have assessed and identified water-stressed areas, observing potential impacts from water scarcity, regulatory changes, and extreme weather events. However, due to limited resources, assessments are currently confined to direct operations, and are unable to be extended to the broader value chain. By focusing on proactive measures within operational scope, AQN attempts to safeguard operations and foster long-term sustainability amidst evolving environmental challenges.

Plastics

(3.1.1) Environmental risks identified

Select from:

☑ No

(3.1.2) Primary reason why your organization does not consider itself to have environmental risks in your direct operations and/or upstream/downstream value chain

Select from:

☑ Environmental risks exist, but none with the potential to have a substantive effect on our organization

(3.1.3) Please explain

AQN has not identified any environmental risks related to plastics that have had or are anticipated to have a substantive effect on the organization. AQN's business operations do not significantly rely on plastics, and the associated risks, such as regulatory changes, supply chain disruptions, or reputational impacts, do not pose a material threat to activities. Consequently, AQN has not experienced any notable impacts from plastics-related issues and do not foresee any substantial effects in future.
[Fixed row]

(3.1.1) Provide details of the environmental risks identified which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future.

Climate change

(3.1.1.1) Risk identifier

Select from:

☑ Risk1

(3.1.1.3) Risk types and primary environmental risk driver

Acute physical

☑ Wildfires

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☑ Direct operations

(3.1.1.6) Country/area where the risk occurs

Select all that apply

☑ United States of America

(3.1.1.9) Organization-specific description of risk

Wildfires have occurred, and may in future occur, within AQN's service territories, including, without limitation, in California and other parts of the United States in which AQN operates, such as the Mountain View fire that occurred on November 17, 2020 within the CalPeco Electric System's service territory in California. The CalPeco Electric utility is located in the Lake Tahoe region of California. Due to the dense vegetation, dry brush, and changes in wind speeds that characterize much of the Lake Tahoe landscape and surrounding forested areas, the region has been designated as either a "Tier 2" (Elevated) or "Tier 3" (Extreme) fire risk area by the state's High Fire Threat District Map. Fires may arise from equipment breakdown or failure, trees falling on and lightning strikes to, distribution lines or equipment, and other causes. If AQN is accused of or determined to be liable for such a fire, AQN could suffer costs, losses and damages, all or some of which may not be recoverable through insurance, regulatory cost recovery or other processes, and could materially affect AQN's business, results of operations and cash flows,

including its reputation with customers, regulators, governments and financial markets. Resulting costs could include fire suppression costs, fines, regeneration, timber value, asset replacement costs, inverse condemnation, increased insurance costs, and other types of costs.

(3.1.1.11) Primary financial effect of the risk

Select from:

☑ Increased insurance premiums

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

☑ Short-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

☑ More likely than not

(3.1.1.14) Magnitude

Select from:

☑ High

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Financial impact is estimated to be manageable for AQN assuming the costs of mitigating and adapting to wildfire risks and events may be recovered in subsequent rate filings. Impact is medium-low with the low probability of complete rate filing requests not being approved. Impacts may be to AQN's physical infrastructure, demand interferences, and employee and public safety during and after wildfire events. Subsequent financial impacts in the form of increased capital expenditures, increased Operations and Maintenance (O&M) costs, reduced demand, and increased costs may be incurred.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

☑ No

(3.1.1.26) Primary response to risk

Policies and plans

☑ Other policies or plans, please specify :Wildfire Mitigation Plan

(3.1.1.27) Cost of response to risk

49415567

(3.1.1.28) Explanation of cost calculation

The costs associated with AQN's Wildfire Mitigation include community outreach and engagement initiatives to educate customers, emergency preparedness planning and training, and capital improvements in grid design, operations, and maintenance to reduce system vulnerabilities. Additional costs are tied to advanced situational awareness and forecasting tools as well as ongoing vegetation management and inspection programs to prevent ignition sources near utility assets.

(3.1.1.29) Description of response

AQN has implemented wildfire mitigation strategies such as vegetation management, infrastructure hardening, grid modernization, and emergency response planning. Investments are prioritized in high-risk zones, and operational protocols are adjusted during high fire risk periods. Additional wildfire risks information can be found in greater detail on AQN's California electric operations webpage (https://california.libertyutilities.com/portola/residential/news/wildfire-mitigation-projects.html).

Water

(3.1.1.1) Risk identifier

Select from:

☑ Risk1

(3.1.1.3) Risk types and primary environmental risk driver

Acute physical

☑ Drought

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☑ Direct operations

(3.1.1.6) Country/area where the risk occurs

Select all that apply

☑ United States of America

(3.1.1.7) River basin where the risk occurs

Select all that apply

☑ Unknown

(3.1.1.9) Organization-specific description of risk

Several of AQN's regulated water and wastewater utilities operate in regions experiencing increased water stress and long-term shifts in precipitation patterns. Drought conditions and water scarcity can strain existing supply infrastructure, reduce available treatment capacity, and limit service delivery to customers. In some jurisdictions, water-use restrictions or conservation mandates may be introduced, impacting revenue or requiring infrastructure adaptation.

(3.1.1.11) Primary financial effect of the risk

Select from:

☑ Decreased revenues due to reduced production capacity

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

☑ Short-term

☑ Medium-term

☑ Long-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

☑ About as likely as not

(3.1.1.14) Magnitude

Select from:

☑ Medium-low

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Increased operating costs to access alternative water sources, invest in treatment technologies, or expand infrastructure capacity. Potential revenue loss from reduced water consumption and added regulatory compliance costs.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

☑ No

(3.1.1.26) Primary response to risk

Infrastructure, technology and spending

☑ Other infrastructure, technology and spending, please specify :Investment in Water Efficiency and Infrastructure Resilience

(3.1.1.27) Cost of response to risk

0

(3.1.1.28) Explanation of cost calculation

The specific cost of AQN's investments in water efficiency and infrastructure resilience is not separately tracked or disclosed at this time. These activities are integrated into broader operational and capital planning across AQN's regulated utilities and are not individually costed as standalone climate-related measures.

(3.1.1.29) Description of response

The most significant action AQN is taking to address the risk of water scarcity and drought is investing in water efficiency initiatives and infrastructure upgrades across its regulated utilities. These efforts are focused on increasing operational resilience in high-risk areas while maintaining service reliability and regulatory compliance.

Climate change

(3.1.1.1) Risk identifier

Select from:

☑ Risk2

(3.1.1.3) Risk types and primary environmental risk driver

Policy

☑ Changes to national legislation

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☑ Direct operations

(3.1.1.6) Country/area where the risk occurs

Select all that apply

☑ United States of America

(3.1.1.9) Organization-specific description of risk

Climate policy developments such as carbon pricing mechanisms, mandatory disclosure laws (e.g., California SB 253/261), and changing stakeholder expectations are driving greater scrutiny of utility operations and investment planning. The need to align with net-zero frameworks and account for climate-related financial risks may result in increased compliance costs and influence long-term asset planning.

(3.1.1.11) Primary financial effect of the risk

Select from:

☑ Other, please specify :Potential increases in compliance costs, disclosure preparation costs, and changes in risk-weighted capital allocation. The financial burden may also arise from required system upgrades or reporting infrastructure.

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

☑ Short-term

☑ Medium-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

☑ More likely than not

(3.1.1.14) Magnitude

Select from:

☑ Medium-low

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Potential increases in compliance costs, disclosure preparation costs, and changes in risk-weighted capital allocation. The financial burden may also arise from required system upgrades or reporting infrastructure.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

☑ No

(3.1.1.26) Primary response to risk

Engagement

☑ Other engagement, please specify :Enhancement of Climate Governance and Disclosure Capabilities

(3.1.1.27) Cost of response to risk

0

(3.1.1.28) Explanation of cost calculation

The specific cost associated with enhancing climate governance and disclosure capabilities is not currently available. While AQN is aligning with emerging regulatory frameworks, the associated expenses are not separately tracked or disclosed at this time.

(3.1.1.29) Description of response

The most significant response to this regulatory and disclosure transition risk is the formal enhancement of AQN's internal climate governance structures and reporting systems. This includes assigning clear accountability for climate-related financial disclosures, upgrading data management systems, and aligning reporting with frameworks such as CDP, TCFD, and anticipated California requirements. By strengthening governance and data integrity, AQN is positioning itself to meet compliance requirements, reduce reputational risk, and ensure strategic alignment with stakeholder expectations.
[Add row]

(3.1.2) Provide the amount and proportion of your financial metrics from the reporting year that are vulnerable to the substantive effects of environmental risks.

Climate change

(3.1.2.1) Financial metric

Select from:
☑ Other, please specify :not assessed

(3.1.2.2) Amount of financial metric vulnerable to transition risks for this environmental issue (unit currency as selected in 1.2)

0

(3.1.2.3) % of total financial metric vulnerable to transition risks for this environmental issue

Select from:
☑ Less than 1%

(3.1.2.4) Amount of financial metric vulnerable to physical risks for this environmental issue (unit currency as selected in 1.2)

0

(3.1.2.5) % of total financial metric vulnerable to physical risks for this environmental issue

Select from:

☑ Less than 1%

(3.1.2.7) Explanation of financial figures

AQN currently does not evaluate the amount and proportion of financial metrics that are vulnerable to the substantive effects of environmental risks. Due to limited resources and the complexity of accurately assessing these metrics, the Company has not yet established a comprehensive methodology to quantify the financial impacts of environmental risks on operations.

Water

(3.1.2.1) Financial metric

Select from:

☑ Other, please specify :not assessed

(3.1.2.2) Amount of financial metric vulnerable to transition risks for this environmental issue (unit currency as selected in 1.2)

0

(3.1.2.3) % of total financial metric vulnerable to transition risks for this environmental issue

Select from:

☑ Less than 1%

(3.1.2.4) Amount of financial metric vulnerable to physical risks for this environmental issue (unit currency as selected in 1.2)

0

(3.1.2.5) % of total financial metric vulnerable to physical risks for this environmental issue

Select from:

☑ Less than 1%

(3.1.2.7) Explanation of financial figures

AQN currently does not evaluate the amount and proportion of financial metrics that are vulnerable to the substantive effects of environmental risks. Due to limited resources and the complexity of accurately assessing these metrics, the Company has not yet established a comprehensive methodology to quantify the financial impacts of environmental risks on operations.
[Add row]

(3.2) Within each river basin, how many facilities are exposed to substantive effects of water-related risks, and what percentage of your total number of facilities does this represent?

Row 1

(3.2.1) Country/Area & River basin

United States of America

☑ Unknown

(3.2.2) Value chain stages where facilities at risk have been identified in this river basin

Select all that apply

☑ Direct operations

(3.2.3) Number of facilities within direct operations exposed to water-related risk in this river basin

0

(3.2.4) % of your organization’s total facilities within direct operations exposed to water-related risk in this river basin

Select from:

☑ Unknown

(3.2.8) % organization’s annual electricity generation that could be affected by these facilities

Select from:

☑ Unknown

(3.2.10) % organization’s total global revenue that could be affected

Select from:

☑ Unknown

(3.2.11) Please explain

AQN is exposed to various water-related risks that may affect facilities and operations across power generation, gas distribution, and water and wastewater services. These risks include operating in regions with high baseline water stress, potential contamination, variability in water availability and quality, and changes in customer demand patterns. At this time, AQN does not have a formal, organization-wide process to quantify facility-level exposure to water-related risks by river basin.
[Add row]

(3.3) In the reporting year, was your organization subject to any fines, enforcement orders, and/or other penalties for water-related regulatory violations?

(3.3.1) Water-related regulatory violations

Select from:

☑ No

(3.3.3) Comment

During the reporting year, AQN was not subject to enforcement actions related to water regulatory compliance. Should such an event occur, it would be documented and managed through internal compliance software, which enables systematic tracking, timely resolution, and appropriate follow-up.
[Fixed row]

(3.5) Are any of your operations or activities regulated by a carbon pricing system (i.e. ETS, Cap & Trade or Carbon Tax)?

Select from:
☑ Yes

(3.5.1) Select the carbon pricing regulation(s) which impact your operations.

Select all that apply
☑ Alberta TIER - ETS

(3.5.2) Provide details of each Emissions Trading Scheme (ETS) your organization is regulated by.

Alberta TIER - ETS

(3.5.2.1) % of Scope 1 emissions covered by the ETS

0

(3.5.2.2) % of Scope 2 emissions covered by the ETS

0

(3.5.2.3) Period start date

01/01/2024

(3.5.2.4) Period end date

12/31/2024

(3.5.2.5) Allowances allocated

22233.74

(3.5.2.6) Allowances purchased

0

(3.5.2.7) Verified Scope 1 emissions in metric tons CO2e

7

(3.5.2.8) Verified Scope 2 emissions in metric tons CO2e

0

(3.5.2.9) Details of ownership

Select from:

☑ Facilities we own and operate

(3.5.2.10) Comment

Although AQN has transitioned to a pure-play utility, the Company continues to own and operate hydroelectric assets in Canada. The Dickson Dam facility in Alberta, generates Renewable Energy Certificates (RECs) and Emission Performance Credits (EPCs).
[Fixed row]

(3.5.4) What is your strategy for complying with the systems you are regulated by or anticipate being regulated by?

As a pure-play regulated utility, AQN currently does not participate in carbon pricing systems. The only facility within the portfolio subject to a carbon pricing mechanism is the Dickson Hydroelectric Dam, which falls under Alberta's Technology Innovation and Emissions Reduction (TIER) Regulation. We monitor this requirement to ensure accurate reporting and compliance. No other AQN operations are subject to carbon pricing and it is not anticipated in the near-term based on the current asset mix and geographic footprint. AQN continues to track climate policy developments across jurisdictions to remain informed of any potential regulatory changes that could affect operations.

(3.6) Have you identified any environmental opportunities which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?

	Environmental opportunities identified
Climate change	*Select from:* ☑ Yes, we have identified opportunities, and some/all are being realized
Water	*Select from:* ☑ Yes, we have identified opportunities, and some/all are being realized

[Fixed row]

(3.6.1) Provide details of the environmental opportunities identified which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future.

Climate change

(3.6.1.1) Opportunity identifier

Select from:

☑ Opp1

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Resource efficiency

☑ Other resource efficiency opportunity, please specify :Installation of efficient dual-fuel turbines with hydrogen capability

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

☑ Direct operations

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

☑ United States of America

(3.6.1.8) Organization specific description

AQN is investing $62 million in the Riverton, Kansas power plant to replace two aging generators with Siemens SGT-400 industrial gas turbines. These new turbines are designed to be 35 to 40 percent more efficient and will be the first in the company's fleet to be hydrogen-capable. This project will enhance operational reliability, support winter grid performance, and reduce emissions through improved fuel efficiency and future hydrogen blending potential.

(3.6.1.9) Primary financial effect of the opportunity

Select from:

☑ Other, please specify :Reduced operational costs and increased resilience

(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Select all that apply

☑ Medium-term

(3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon

Select from:

☑ Likely (66–100%)

(3.6.1.12) Magnitude

Select from:

☑ Medium

(3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

The financial impact of the opportunity includes expected operational savings from improved efficiency (35–40%), reduced maintenance due to OEM support, and potential offsetting of peak power costs through improved performance during critical demand events. Assumes a 20-year asset life and savings compared to legacy equipment.

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

Select from:

☑ No

(3.6.1.24) Cost to realize opportunity

62000000

(3.6.1.25) Explanation of cost calculation

Total project cost for design, permitting, procurement, and construction of two Siemens SGT-400 turbines including underground utilities, foundation, building structure, and transformer procurement.

(3.6.1.26) Strategy to realize opportunity

AQN is replacing two legacy generators at the Riverton plant with advanced turbines capable of using both natural gas and hydrogen. The project is part of the company's long-term plan to increase efficiency, reduce carbon intensity, and build resilience into its generation assets. Project construction began in early 2025, with expected commissioning by July 2026. The project supports decarbonization while maintaining reliability for customers in Southwest Missouri, Southeast Kansas, Northeast Oklahoma, and Northwest Arkansas.

Water

(3.6.1.1) Opportunity identifier

Select from:

☑ Opp1

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Resource efficiency

☑ Other resource efficiency opportunity, please specify :Enhanced Water Reuse and Efficiency at Sarival Water Reclamation Facility

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

☑ Direct operations

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

☑ United States of America

(3.6.1.6) River basin where the opportunity occurs

Select all that apply

☑ Colorado River (Pacific Ocean)

(3.6.1.8) Organization specific description

The Sarival Water Reclamation Facility, operational in 2024, uses membrane bioreactor technology to treat up to 4 million gallons/day. It generates Class A+ effluent suitable for unrestricted reuse and contributes to local aquifer recharge. Energy-efficient systems like variable-frequency aeration blowers and adaptive mixers reduce electricity usage in treatment processes, while closed-loop reactors consolidate treatment stages. These innovations enhance water resiliency and drought preparedness in a high-stress region.

(3.6.1.9) Primary financial effect of the opportunity

Select from:

☑ Reduced direct costs

(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Select all that apply

☑ Medium-term

(3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon

Select from:

☑ Likely (66–100%)

(3.6.1.12) Magnitude

Select from:

☑ Medium

(3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

The Sarival Water Reclamation Facility is expected to strengthen AQN's financial position over the medium and long term by reducing reliance on potable water sources, supporting water reuse, and enhancing operational efficiency. The treated effluent can be reused for non potable applications and injected into local aquifers, reducing long term water procurement costs and enhancing service reliability in water stressed regions. The facility also positions Algonquin for future growth by expanding treatment capacity in fast growing areas, which may lead to increased revenue through service expansion and regulatory support for sustainable water infrastructure.

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

Select from:

☑ No

(3.6.1.24) Cost to realize opportunity

0

(3.6.1.25) Explanation of cost calculation

We will not be disclosing specific financial figures related to this opportunity.

(3.6.1.26) Strategy to realize opportunity

AQN is advancing water-related environmental opportunities by investing in innovative technologies and infrastructure that enhance water efficiency and reuse. The Sarival Water Reclamation Facility employs membrane bioreactor technology and energy-efficient systems such as variable frequency drives and closed loop reactor

processes to minimize energy use and maximize treatment performance. These features enable the production of high-quality effluent suitable for reuse and aquifer replenishment. The strategy also includes aligning with regulatory requirements for Class A+ reuse standards, engaging with local communities and stakeholders. [Add row]

(3.6.2) Provide the amount and proportion of your financial metrics in the reporting year that are aligned with the substantive effects of environmental opportunities.

Climate change

(3.6.2.1) Financial metric

Select from:

☑ Other, please specify :not available

(3.6.2.2) Amount of financial metric aligned with opportunities for this environmental issue (unit currency as selected in 1.2)

0

(3.6.2.3) % of total financial metric aligned with opportunities for this environmental issue

Select from:

☑ Less than 1%

(3.6.2.4) Explanation of financial figures

AQN financial metrics are not reported in a way that directly highlights costs associated with environmental opportunities. Consequently, the Company does not have specific figures or proportions of financial metrics from the reporting year that align with the substantive effects of environmental opportunities. While the potential financial benefits and impacts of these opportunities is recognized, current reporting structure does not segregate or detail these costs separately.

Water

(3.6.2.1) Financial metric

Select from:

☑ Other, please specify :not available

(3.6.2.2) Amount of financial metric aligned with opportunities for this environmental issue (unit currency as selected in 1.2)

0

(3.6.2.3) % of total financial metric aligned with opportunities for this environmental issue

Select from:

☑ Less than 1%

(3.6.2.4) Explanation of financial figures

AQN financial metrics are not reported in a way that directly highlights costs associated with environmental opportunities. Consequently, the Company does not have specific figures or proportions of financial metrics from the reporting year that align with the substantive effects of environmental opportunities. While the potential financial benefits and impacts of these opportunities is recognized, current reporting structure does not segregate or detail these costs separately.
[Add row]

C4. Governance

(4.1) Does your organization have a board of directors or an equivalent governing body?

(4.1.1) Board of directors or equivalent governing body

Select from:

☑ Yes

(4.1.2) Frequency with which the board or equivalent meets

Select from:

☑ Quarterly

(4.1.3) Types of directors your board or equivalent is comprised of

Select all that apply

☑ Executive directors or equivalent

☑ Independent non-executive directors or equivalent

(4.1.4) Board diversity and inclusion policy

Select from:

☑ Yes, and it is publicly available

(4.1.5) Briefly describe what the policy covers

AQN's policy outlines the commitment to fostering diversity within the board of directors and executive management team. The policy promotes an inclusive culture free from bias, recognizing the value of diverse perspectives in decision-making. Diversity is broadly defined to include characteristics such as gender, age, race, nationality, culture, language, abilities, education, and industry experience. The Corporate Governance Committee supports diversity as a consideration in the selection of board nominees, aiming for at least 30% representation from each gender. Similarly, the Human Resources and Compensation Committee incorporates diversity into succession planning and executive appointments.

(4.1.6) Attach the policy (optional)

AQN-Board-and-Executive-Diversity-Policy (2).pdf
[Fixed row]

(4.1.1) Is there board-level oversight of environmental issues within your organization?

Climate change

(4.1.1.1) Board-level oversight of this environmental issue

Select from:
☑ Yes

Water

(4.1.1.1) Board-level oversight of this environmental issue

Select from:
☑ Yes

Biodiversity

(4.1.1.1) Board-level oversight of this environmental issue

Select from:
☑ No, and we do not plan to within the next two years

(4.1.1.2) Primary reason for no board-level oversight of this environmental issue

Select from:
☑ Not an immediate strategic priority

(4.1.1.3) Explain why your organization does not have board-level oversight of this environmental issue

The environmental team is responsible for environmental-related issues, including biodiversity-related issues. If these issues are deemed to be material, then they will be escalated to the CEO and the board for action.
[Fixed row]

(4.1.2) Identify the positions (do not include any names) of the individuals or committees on the board with accountability for environmental issues and provide details of the board's oversight of environmental issues.

Climate change

(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

Select all that apply

☑ Chief Executive Officer (CEO)

☑ Board-level committee

(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

Select from:

☑ Yes

(4.1.2.3) Policies which outline the positions' accountability for this environmental issue

Select all that apply

☑ Board mandate

☑ Individual role descriptions

(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

Select from:

☑ Scheduled agenda item in every board meeting (standing agenda item)

(4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Select all that apply

☑ Reviewing and guiding annual budgets
☑ Overseeing the setting of corporate targets
☑ Approving corporate policies and/or commitments
☑ Approving and/or overseeing employee incentives
☑ Overseeing and guiding major capital expenditures
☑ Overseeing and guiding the development of a business strategy
☑ Overseeing and guiding acquisitions, mergers, and divestitures
☑ Monitoring compliance with corporate policies and/or commitments
☑ Overseeing and guiding the development of a climate transition plan

(4.1.2.7) Please explain

At AQN, climate-related issues are often a consideration within our business strategy and receive executive-level attention, with primary oversight provided by the Board's Corporate Governance Committee. In 2019, AQN established nine ESG targets to be achieved by the end of 2023. While the period from 2019 to 2023 was more challenging than anticipated, five of the nine targets have been fully achieved, with the remaining four over 90% complete. Notable accomplishments include more than 1 million metric tons of carbon emissions reduced and over 2,000 MW of renewable energy capacity added.

Water

(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

Select all that apply
☑ Chief Executive Officer (CEO)
☑ Board-level committee

(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

Select from:
☑ Yes

(4.1.2.3) Policies which outline the positions' accountability for this environmental issue

Select all that apply
☑ Board mandate
☑ Individual role descriptions

(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

Select from:

☑ Scheduled agenda item in every board meeting (standing agenda item)

(4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Select all that apply

☑ Reviewing and guiding annual budgets

☑ Overseeing the setting of corporate targets

☑ Approving corporate policies and/or commitments

☑ Approving and/or overseeing employee incentives

☑ Overseeing and guiding major capital expenditures

☑ Overseeing and guiding the development of a business strategy

☑ Overseeing and guiding acquisitions, mergers, and divestitures

☑ Overseeing and guiding the development of a climate transition plan

(4.1.2.7) Please explain

Water-related issues, including those influenced by climate change, are important to our business operations and are addressed at our executive level with oversight from the Board.
[Fixed row]

(4.2) Does your organization's board have competency on environmental issues?

Climate change

(4.2.1) Board-level competency on this environmental issue

Select from:

☑ Yes

(4.2.2) Mechanisms to maintain an environmentally competent board

Select all that apply

☑ Having at least one board member with expertise on this environmental issue

(4.2.3) Environmental expertise of the board member

Other

☑ Other, please specify :AQN has multiple directors with experience in environmental-related issues, including climate change and sustainability.

Water

(4.2.1) Board-level competency on this environmental issue

Select from:

☑ Yes

(4.2.2) Mechanisms to maintain an environmentally competent board

Select all that apply

☑ Having at least one board member with expertise on this environmental issue

(4.2.3) Environmental expertise of the board member

Other

☑ Other, please specify :AQN has multiple directors with experience in water-related issues, including climate change, sustainability, and environmental matters.

[Fixed row]

(4.3) Is there management-level responsibility for environmental issues within your organization?

	Management-level responsibility for this environmental issue
Climate change	*Select from:*

	Management-level responsibility for this environmental issue
	☑ Yes
Water	*Select from:* ☑ Yes
Biodiversity	*Select from:* ☑ Yes

[Fixed row]

(4.3.1) Provide the highest senior management-level positions or committees with responsibility for environmental issues (do not include the names of individuals).

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☑ Chief Executive Officer (CEO)

(4.3.1.2) Environmental responsibilities of this position

Policies, commitments, and targets

☑ Setting corporate environmental policies and/or commitments

☑ Setting corporate environmental targets

Strategy and financial planning

☑ Developing a business strategy which considers environmental issues

☑ Developing a climate transition plan

☑ Managing major capital and/or operational expenditures relating to environmental issues

(4.3.1.4) Reporting line

Select from:

☑ Reports to the board directly

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☑ Quarterly

(4.3.1.6) Please explain

The CEO is responsible for managing annual budgets for environmental initiatives, overseeing major capital and operational expenditures related to sustainability, and developing and implementing corporate sustainability strategies.

Water

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☑ Chief Executive Officer (CEO)

(4.3.1.2) Environmental responsibilities of this position

Policies, commitments, and targets

☑ Setting corporate environmental policies and/or commitments

☑ Setting corporate environmental targets

Strategy and financial planning

☑ Developing a business strategy which considers environmental issues

☑ Developing a climate transition plan

☑ Managing major capital and/or operational expenditures relating to environmental issues

(4.3.1.4) Reporting line

Select from:

☑ Reports to the board directly

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☑ Quarterly

(4.3.1.6) Please explain

The CEO is responsible for managing annual budgets for environmental initiatives, overseeing major capital and operational expenditures related to sustainability, and developing and implementing corporate sustainability strategies.

Biodiversity

(4.3.1.1) Position of individual or committee with responsibility

Other

☑ Other, please specify :Senior Director, Environment

(4.3.1.2) Environmental responsibilities of this position

Other

☑ Other, please specify :Biodiversity Permitting Compliance

(4.3.1.4) Reporting line

Select from:

☑ Other, please specify :Senior Director, Health and Safety

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☑ As important matters arise

(4.3.1.6) Please explain

The Senior Director, Environment oversees biodiversity, with a specific focus on ensuring compliance with permitting requirements. This role involves developing and implementing policies and procedures to protect and enhance biodiversity across the organization. Additionally, regional teams are responsible for managing and executing biodiversity programs tailored to the unique ecological needs of their respective areas, ensuring local biodiversity initiatives are effectively integrated and aligned with overall corporate sustainability goals. This collaborative approach enables biodiversity to be maintained and promoted at both the corporate and regional levels.

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Other

☑ Other, please specify :Vice President, Internal Audit and Controls

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

☑ Assessing environmental dependencies, impacts, risks, and opportunities

☑ Assessing future trends in environmental dependencies, impacts, risks, and opportunities

☑ Managing environmental dependencies, impacts, risks, and opportunities

(4.3.1.4) Reporting line

Select from:

☑ Reports to the Chief Financial Officer (CFO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☑ Quarterly

(4.3.1.6) Please explain

The VP, Internal Audit and Controls focuses on compliance and risk management, actively monitoring and evaluating material risks and impacts of environmental issues.

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Other

☑ Other, please specify :Vice President, Business Model & Technology Pathways

(4.3.1.2) Environmental responsibilities of this position

Policies, commitments, and targets

☑ Setting corporate environmental policies and/or commitments

☑ Setting corporate environmental targets

Strategy and financial planning

☑ Conducting environmental scenario analysis

☑ Implementing a climate transition plan

☑ Implementing the business strategy related to environmental issues

Other

☑ Providing employee incentives related to environmental performance

(4.3.1.4) Reporting line

Select from:

☑ Other, please specify :Chief Legal Officer (CLO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☑ Quarterly

(4.3.1.6) Please explain

The Vice President, Business Model & Technology Pathways, enables environmental considerations to be integrated into the company's strategic objectives, providing quarterly updates to the Corporate Governance Committee on progress and challenges related to key environmental initiatives.

Water

(4.3.1.1) Position of individual or committee with responsibility

Other

☑ Other, please specify :Vice President, Internal Audit and Controls

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

☑ Assessing environmental dependencies, impacts, risks, and opportunities

☑ Assessing future trends in environmental dependencies, impacts, risks, and opportunities

☑ Managing environmental dependencies, impacts, risks, and opportunities

(4.3.1.4) Reporting line

Select from:

☑ Reports to the Chief Financial Officer (CFO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☑ Quarterly

(4.3.1.6) Please explain

The VP, Internal Audit and Controls focuses on compliance and risk management, actively monitoring and evaluating material risks and impacts of environmental issues including water.
[Add row]

(4.5) Do you provide monetary incentives for the management of environmental issues, including the attainment of targets?

Climate change

(4.5.1) Provision of monetary incentives related to this environmental issue

Select from:

☑ Yes

(4.5.2) % of total C-suite and board-level monetary incentives linked to the management of this environmental issue

5

(4.5.3) Please explain

In 2024, sustainability remained embedded in AQN's Corporate Scorecard, with 5% of the total weighting allocated to Local Sustainability Committee actions. Each utility was expected to complete three targeted initiatives, reinforcing our commitment to advancing environmental priorities at the local level. More broadly, sustainability and strategic performance metrics comprised 20% of the overall scorecard. These measures support the company's long-term environmental and climate-related goals and are directly tied to executive compensation. Executives, excluding the Chief Executive Officer, are eligible to receive awards under the Short-Term Incentive Plan (STIP) based on the achievement of both corporate and personal performance objectives. These goals are reviewed and approved annually by the Board of Directors, following recommendations from the Human Resources and Compensation Committee. Sustainability metrics are also incorporated into the Long-Term Incentive Plan (LTIP).

Water

(4.5.1) Provision of monetary incentives related to this environmental issue

Select from:

☑ Yes

(4.5.2) % of total C-suite and board-level monetary incentives linked to the management of this environmental issue

5

(4.5.3) Please explain

Water-related issues are embedded in the Corporate Scorecard under non-financial objectives focused on operational excellence and customer experience, such as customer-first implementation, and service reliability. These initiatives support improved water and wastewater services, which are central to regulated utility operations. Executives are eligible for short-term incentives linked to these performance areas, which collectively represent 40 percent of the Corporate Scorecard weighting.
[Fixed row]

(4.5.1) Provide further details on the monetary incentives provided for the management of environmental issues (do not include the names of individuals).

Climate change

(4.5.1.1) Position entitled to monetary incentive

Board or executive level

☑ Corporate executive team

(4.5.1.2) Incentives

Select all that apply

☑ Bonus - % of salary

☑ Other, please specify :Short-Term Incentive Plan (STIP)

(4.5.1.3) Performance metrics

Targets

☑ Achievement of environmental targets

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

☑ Short-Term Incentive Plan, or equivalent, only (e.g. contractual annual bonus)

(4.5.1.5) Further details of incentives

The executive compensation structure at AQN is designed to emphasize the importance of corporate performance, which notably incorporates the achievement of climate-related goals as outlined in the Company's sustainability plan. By integrating these objectives into the remuneration framework, AQN reaffirms its dedication to sustainability. This approach incentivizes its corporate executives to spearhead significant progress and assist in fulfilling the Company's climate-related ambitions.

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

The STIP incorporates specific sustainability and climate-related performance objectives. These include targets related to emission reductions and renewable generation capacity. Linking incentive structures to these types of environmental metrics supports alignment between leadership focus areas and sustainability-related priorities. Performance against these metrics is reviewed periodically, and results may inform compensation outcomes, depending on the overall context and business strategy.

Water

(4.5.1.1) Position entitled to monetary incentive

Board or executive level

☑ Corporate executive team

(4.5.1.2) Incentives

Select all that apply

☑ Bonus - % of salary

(4.5.1.3) Performance metrics

Targets

☑ Achievement of environmental targets

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

☑ Short-Term Incentive Plan, or equivalent, only (e.g. contractual annual bonus)

(4.5.1.5) Further details of incentives

Each named executive officer ("NEO"), excluding CEO, is eligible for an award under the STIP if established corporate and personal goals and objectives are achieved. For individuals with specific accountability, their STIP award is also based upon business unit/divisional level results. The composition of the STIP award each year is determined by the aggregate STIP score achieved by a NEO.

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

In line with AQN's commitment to sustainability and compensation practices, AQN has reviewed appropriate sustainability initiatives and metrics to build on existing compensation plans.
[Add row]

(4.6) Does your organization have an environmental policy that addresses environmental issues?

	Does your organization have any environmental policies?
	Select from: ☑ Yes

[Fixed row]

(4.6.1) Provide details of your environmental policies.

Row 1

(4.6.1.1) Environmental issues covered

Select all that apply

☑ Climate change

(4.6.1.2) Level of coverage

Select from:

☑ Organization-wide

(4.6.1.3) Value chain stages covered

Select all that apply

☑ Direct operations

(4.6.1.4) Explain the coverage

AQN's environmental policy is embedded within its broader Environment, Health & Safety Commitment, reflecting the company's purpose of sustaining energy and water for life. This policy serves as a key governance tool that drives environmental performance, risk management, and continuous improvement. It emphasizes a zero harm philosophy, where safety and environmental stewardship are treated as core values that influence decision making at every level of the organization. The company aims for full compliance with all applicable environmental laws and regulations. AQN proactively works to prevent pollution and minimize the environmental

footprint of its operations while setting forward looking objectives and business specific targets to ensure continued progress. The policy fosters a culture of accountability and employee engagement by investing in workforce training, promoting open communication, and encouraging contributions to environmental improvements. Leadership accountability and visible ownership are prioritized to embed environmental considerations into operations. Developed in alignment with global frameworks and stakeholder expectations, the policy is reviewed periodically by AQN's Executive Leadership Team to ensure it remains aligned with the company's strategic priorities and sustainability commitments.

(4.6.1.5) Environmental policy content

Environmental commitments

☑ Commitment to comply with regulations and mandatory standards

☑ Other environmental commitment, please specify :proactive pollution prevention and efficient management of natural resources through conservation and energy efficiency measure

Climate-specific commitments

☑ Commitment to net-zero emissions

Social commitments

☑ Other social commitment, please specify :AQN endeavors to eliminate inequalities and advocate for an equitable culture through the adoption of policies and practices free of discrimination.

Additional references/Descriptions

☑ Description of impacts on natural resources and ecosystems

(4.6.1.6) Indicate whether your environmental policy is in line with global environmental treaties or policy goals

Select all that apply

☑ Yes, in line with the Paris Agreement

(4.6.1.7) Public availability

Select from:

☑ Publicly available

(4.6.1.8) Attach the policy

Algonquin-Liberty EHS Commitment Statement (1).pdf
[Add row]

(4.10) Are you a signatory or member of any environmental collaborative frameworks or initiatives?

	Are you a signatory or member of any environmental collaborative frameworks or initiatives?
	Select from: ☑ No, and we do not plan to within the next two years

[Fixed row]

(4.11) In the reporting year, did your organization engage in activities that could directly or indirectly influence policy, law, or regulation that may (positively or negatively) impact the environment?

(4.11.1) External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact the environment

Select all that apply

☑ Yes, we engaged indirectly through, and/or provided financial or in-kind support to a trade association or other intermediary organization or individual whose activities could influence policy, law, or regulation

(4.11.2) Indicate whether your organization has a public commitment or position statement to conduct your engagement activities in line with global environmental treaties or policy goals

Select from:

☑ Yes, we have a public commitment or position statement in line with global environmental treaties or policy goals

(4.11.3) Global environmental treaties or policy goals in line with public commitment or position statement

Select all that apply

☑ Paris Agreement

(4.11.4) Attach commitment or position statement

Net Zero.pdf

(4.11.5) Indicate whether your organization is registered on a transparency register

Select from:

☑ Yes

(4.11.6) Types of transparency register your organization is registered on

Select all that apply

☑ Mandatory government register

(4.11.7) Disclose the transparency registers on which your organization is registered & the relevant ID numbers for your organization

For the transparency registers, AQN relies on third-party lobbyist on AQN's behalf. For Canada, AQN's registration ID is 776067-372283. For the US, AQN's House ID is 321000095, and Senate ID is 32486-1005496.

(4.11.8) Describe the process your organization has in place to ensure that your external engagement activities are consistent with your environmental commitments and/or transition plan

AQN has established a process to align external engagement activities with the Company's environmental commitments and transition plan. This process, centrally coordinated by AQN's sustainability team, involves collaboration with Corporate Communications, Compliance, and Business Units to maintain a unified approach across business divisions and geographies. Additionally, AQN has a Lobbying Policy in place to ensure that government affairs activities are conducted ethically and transparently. This policy requires that all lobbying activities are consistent with AQN's corporate values and compliant with applicable laws and regulations. It also mandates annual reviews and training for lobbyists to prevent conflicts of interest and support alignment with AQN's environmental strategies. By maintaining this process and adhering to our Lobbying Policy, AQN endeavors to have external engagements consistently support the Company's environmental commitments and transition plan, driving progress toward sustainability goals.
[Fixed row]

(4.11.2) Provide details of your indirect engagement on policy, law, or regulation that may (positively or negatively) impact the environment through trade associations or other intermediary organizations or individuals in the reporting year.

Row 1

(4.11.2.1) Type of indirect engagement

Select from:

☑ Indirect engagement via a trade association

(4.11.2.4) Trade association

North America

☑ American Gas Association

(4.11.2.5) Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

Select all that apply

☑ Climate change

(4.11.2.6) Indicate whether your organization's position is consistent with the organization or individual you engage with

Select from:

☑ Mixed

(4.11.2.7) Indicate whether your organization attempted to influence the organization or individual's position in the reporting year

Select from:

☑ No, we did not attempt to influence their position

(4.11.2.8) Describe how your organization's position is consistent with or differs from the organization or individual's position, and any actions taken to influence their position

AQN is aligned with the American Gas Association (AGA) position on pro-gas positions and initiatives like RNG. The AGA represents over 200 local energy companies and advocates for natural gas due to its cleanliness, efficiency, and affordability. The association also aligns with the integration of RNG into the gas network. RNG will likely play critical roles in decarbonizing the gas grid. However, specific positions can vary among AGA members and over time. For the most accurate and current stance, please consult the AGA's official resources.

(4.11.2.9) Funding figure your organization provided to this organization or individual in the reporting year (currency)

299249

(4.11.2.10) Describe the aim of this funding and how it could influence policy, law or regulation that may impact the environment

Trade Association Membership Fee

(4.11.2.11) Indicate if you have evaluated whether your organization's engagement is aligned with global environmental treaties or policy goals

Select from:

☑ No, we have not evaluated

Row 2

(4.11.2.1) Type of indirect engagement

Select from:

☑ Indirect engagement via a trade association

(4.11.2.4) Trade association

North America

☑ Edison Electric Institute (EII)

(4.11.2.5) Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

Select all that apply

☑ Climate change

(4.11.2.6) Indicate whether your organization's position is consistent with the organization or individual you engage with

Select from:

☑ Consistent

(4.11.2.7) Indicate whether your organization attempted to influence the organization or individual's position in the reporting year

Select from:

☑ No, we did not attempt to influence their position

(4.11.2.8) Describe how your organization's position is consistent with or differs from the organization or individual's position, and any actions taken to influence their position

AQN is aligned with the Edison Electric Institute (EEI) objectives. They actively support the transition to a clean energy future. The EEI has made it clear that their members are investing heavily in clean and renewable energy sources, as well as technology to capture and store carbon emissions, to help meet the demands of customers, regulators, and policymakers for cleaner energy options. In line with a clean energy and net zero emissions target, the EEI advocates for a diverse mix of clean energy resources, including wind, solar, nuclear, hydropower, and natural gas combined with carbon capture and storage. They also support increased energy efficiency measures, grid modernization efforts, and the electrification of transportation and other sectors to reduce overall emissions.

(4.11.2.9) Funding figure your organization provided to this organization or individual in the reporting year (currency)

382079

(4.11.2.10) Describe the aim of this funding and how it could influence policy, law or regulation that may impact the environment

Trade Association Membership Fee

(4.11.2.11) Indicate if you have evaluated whether your organization's engagement is aligned with global environmental treaties or policy goals

Select from:

☑ No, we have not evaluated

Row 3

(4.11.2.1) Type of indirect engagement

Select from:

☑ Indirect engagement via a trade association

(4.11.2.4) Trade association

North America

☑ National Association of Water Companies

(4.11.2.5) Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

Select all that apply

☑ Climate change

(4.11.2.6) Indicate whether your organization's position is consistent with the organization or individual you engage with

Select from:

☑ Consistent

(4.11.2.7) Indicate whether your organization attempted to influence the organization or individual's position in the reporting year

Select from:

☑ No, we did not attempt to influence their position

(4.11.2.8) Describe how your organization's position is consistent with or differs from the organization or individual's position, and any actions taken to influence their position

AQN aligns with the National Association of Water Companies (NAWC) in prioritizing water equity, customer focus, safety, reliability, and community investment. We are committed to ensuring that all customers have access to safe, reliable, and affordable water, similar to NAWC's principles.

(4.11.2.9) Funding figure your organization provided to this organization or individual in the reporting year (currency)

244119

(4.11.2.10) Describe the aim of this funding and how it could influence policy, law or regulation that may impact the environment

Trade Association Membership Fee

(4.11.2.11) Indicate if you have evaluated whether your organization's engagement is aligned with global environmental treaties or policy goals

Select from:
☑ No, we have not evaluated

Row 4

(4.11.2.1) Type of indirect engagement

Select from:
☑ Indirect engagement via a trade association

(4.11.2.4) Trade association

North America
☑ Other trade association in North America, please specify :Canadian Gas Association

(4.11.2.5) Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

Select all that apply

☑ Climate change

(4.11.2.6) Indicate whether your organization's position is consistent with the organization or individual you engage with

Select from:

☑ Consistent

(4.11.2.7) Indicate whether your organization attempted to influence the organization or individual's position in the reporting year

Select from:

☑ No, we did not attempt to influence their position

(4.11.2.8) Describe how your organization's position is consistent with or differs from the organization or individual's position, and any actions taken to influence their position

AQN is a member of the Canadian Gas Association (CGA), which represents Canada's natural gas delivery industry and advocates for the sustainable and innovative use of natural gas. The CGA supports the role of natural gas in meeting Canada's energy needs, particularly emphasizing its affordability, reliability, and evolving role in a low-carbon energy future, including investments in renewable natural gas (RNG), hydrogen, and energy efficiency. AQN's position is generally aligned with the CGA's overarching goals. Like the CGA, AQN recognizes the importance of natural gas in enabling a balanced and reliable energy transition. While CGA may focus more broadly on promoting the continued use of natural gas across Canada, AQN's position reflects a more targeted approach as it transitions to a pure-play regulated utility.

(4.11.2.9) Funding figure your organization provided to this organization or individual in the reporting year (currency)

54645

(4.11.2.10) Describe the aim of this funding and how it could influence policy, law or regulation that may impact the environment

Trade Association Membership Fee

(4.11.2.11) Indicate if you have evaluated whether your organization's engagement is aligned with global environmental treaties or policy goals

Select from:

☑ No, we have not evaluated

[Add row]

(4.12) Have you published information about your organization's response to environmental issues for this reporting year in places other than your CDP response?

Select from:

☑ Yes

(4.12.1) Provide details on the information published about your organization's response to environmental issues for this reporting year in places other than your CDP response. Please attach the publication.

Row 1

(4.12.1.1) Publication

Select from:

☑ In voluntary sustainability reports

(4.12.1.3) Environmental issues covered in publication

Select all that apply

☑ Climate change

☑ Water

☑ Biodiversity

(4.12.1.4) Status of the publication

Select from:

☑ Complete

(4.12.1.5) Content elements

Select all that apply

☑ Strategy

☑ Governance

☑ Emission targets

☑ Emissions figures

☑ Risks & Opportunities

☑ Value chain engagement

☑ Biodiversity indicators

☑ Water accounting figures

(4.12.1.6) Page/section reference

Governance page 8, TCFD and Risk page 10-11, Targets page 12-13, Emissions page 15, Water page 17, Water Accounting page 33, Biodiversity page 18, and Customer Experience page 24.

(4.12.1.7) Attach the relevant publication

AQN-ESG-Report-2024 (2).pdf

(4.12.1.8) Comment

AQN publishes detailed information about the organization’s response to environmental issues in the 2024 Sustainability Report. This report serves as a resource for investors and stakeholders to learn more about our environmental initiatives, strategies, and performance. It covers a wide range of topics, including AQN's efforts to address climate change, manage water resources, and protect biodiversity. The 2024 Sustainability Report is designed to provide transparency and insight into the Company's commitment to sustainability and environmental stewardship.

[Add row]

C5. Business strategy

(5.1) Does your organization use scenario analysis to identify environmental outcomes?

Climate change

(5.1.1) Use of scenario analysis

Select from:
☑ Yes

(5.1.2) Frequency of analysis

Select from:
☑ Every three years or less frequently

Water

(5.1.1) Use of scenario analysis

Select from:
☑ Yes

(5.1.2) Frequency of analysis

Select from:
☑ Every three years or less frequently
[Fixed row]

(5.1.1) Provide details of the scenarios used in your organization’s scenario analysis.

Climate change

(5.1.1.1) Scenario used

Physical climate scenarios

☑ RCP 8.5

(5.1.1.2) Scenario used SSPs used in conjunction with scenario

Select from:

☑ SSP5

(5.1.1.3) Approach to scenario

Select from:

☑ Qualitative

(5.1.1.4) Scenario coverage

Select from:

☑ Organization-wide

(5.1.1.5) Risk types considered in scenario

Select all that apply

☑ Acute physical

☑ Chronic physical

(5.1.1.6) Temperature alignment of scenario

Select from:

☑ 3.5ºC - 3.9ºC

(5.1.1.7) Reference year

2020

(5.1.1.8) Timeframes covered

Select all that apply

☑ 2080

☑ 2090

☑ 2100

(5.1.1.9) Driving forces in scenario

Finance and insurance

☑ Other finance and insurance driving forces, please specify :Economic Growth: Assumes high economic growth rates leading to increased energy demand and fossil fuel use.

Relevant technology and science

☑ Other relevant technology and science driving forces, please specify :Technological Development: Slow progress in energy efficiency and low-carbon technologies, leading to continued high carbon intensity.

Macro and microeconomy

☑ Domestic growth

☑ Other macro and microeconomy driving forces, please specify :Energy Use: Heavy reliance on fossil fuels (coal, oil, natural gas) with slow adoption of renewable energy technologies.

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

The RCP 8.5 scenario in the Algonquin 2020 Climate Change Assessment report is based on several key assumptions. It assumes continued high economic growth predominantly powered by fossil fuels, leading to increased greenhouse gas emissions due to reliance on traditional energy sources and minimal adoption of renewable energy technologies. Significant global population growth is assumed, resulting in higher energy demands and amplified reliance on fossil fuels. Energy consumption remains heavily dependent on coal, oil, and natural gas, with minimal improvements in energy efficiency and a slow transition to renewable sources. Technological advancements in renewable energy and energy efficiency progress slowly, resulting in prolonged dependence on high-emission energy sources. Additionally, there is a lack of stringent climate policies and regulatory frameworks to curb emissions, including minimal international cooperation on climate initiatives and insufficient support for low-carbon technologies and infrastructure investments. These assumptions collectively lead to a pathway where greenhouse gas concentrations rise significantly, causing substantial increases in global temperatures and associated climate impacts by the end of the century.

(5.1.1.11) Rationale for choice of scenario

The rationale for using the RCP 8.5 scenario in the Algonquin 2020 Climate Change Assessment report is based on its relevance to high-carbon scenarios with minimal mitigation efforts. This scenario assumes high greenhouse gas emissions resulting from continued and increased use of fossil fuels, slow technological advancements in renewable energy, and lack of stringent climate policies. The RCP 8.5 scenario is utilized to assess the potential physical impacts and risks associated with higher global temperatures, such as increased severity and frequency of extreme weather events, rising sea levels, and other significant climate-related disruptions. By considering the worst-case scenario, the organization can better understand and prepare for the most severe potential impacts on its operations, infrastructure, and overall business strategy.

Water

(5.1.1.1) Scenario used

Physical climate scenarios

☑ RCP 8.5

(5.1.1.2) Scenario used SSPs used in conjunction with scenario

Select from:

☑ SSP5

(5.1.1.3) Approach to scenario

Select from:

☑ Qualitative

(5.1.1.4) Scenario coverage

Select from:

☑ Organization-wide

(5.1.1.5) Risk types considered in scenario

Select all that apply

☑ Acute physical

☑ Chronic physical

(5.1.1.6) Temperature alignment of scenario

Select from:

☑ 3.5ºC - 3.9ºC

(5.1.1.7) Reference year

2020

(5.1.1.8) Timeframes covered

Select all that apply

☑ 2080

☑ 2090

☑ 2100

(5.1.1.9) Driving forces in scenario

Direct interaction with climate

☑ On asset values, on the corporate

Macro and microeconomy

☑ Domestic growth

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

The RCP 8.5 scenario in the Algonquin 2020 Climate Change Assessment report is based on several key assumptions. It assumes continued high economic growth predominantly powered by fossil fuels, leading to increased greenhouse gas emissions due to reliance on traditional energy sources and minimal adoption of renewable energy technologies. Significant global population growth is assumed, resulting in higher energy demands and amplified reliance on fossil fuels. Energy consumption remains heavily dependent on coal, oil, and natural gas, with minimal improvements in energy efficiency and a slow transition to renewable sources. Technological advancements in renewable energy and energy efficiency progress slowly, resulting in prolonged dependence on high-emission energy sources. Additionally, there is a lack of stringent climate policies and regulatory frameworks to curb emissions, including minimal international cooperation on climate initiatives and insufficient support for low-carbon technologies and infrastructure investments. These assumptions collectively lead to a pathway where greenhouse gas concentrations rise significantly, causing substantial increases in global temperatures and associated climate impacts by the end of the century.

(5.1.1.11) Rationale for choice of scenario

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Climate change

(5.1.1.1) Scenario used

Climate transition scenarios

☑ IEA STEPS (previously IEA NPS)

(5.1.1.3) Approach to scenario

Select from:

☑ Qualitative

(5.1.1.4) Scenario coverage

Select from:

☑ Organization-wide

(5.1.1.5) Risk types considered in scenario

Select all that apply

☑ Acute physical

☑ Chronic physical

☑ Policy

☑ Technology

(5.1.1.6) Temperature alignment of scenario

Select from:

☑ 2.5ºC - 2.9ºC

(5.1.1.7) Reference year

2022

(5.1.1.8) Timeframes covered

Select all that apply

☑ 2100

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

☑ Climate change (one of five drivers of nature change)

Finance and insurance

☑ Sensitivity of capital (to nature impacts and dependencies)

Macro and microeconomy

☑ Domestic growth

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

The IEA WEO Stated Policies Scenario (STEPS) was used to analyze a low-transition, high-carbon pathway. This scenario models out a warming potential of 2.7 degrees by 2100, with technology and policy assumptions made out to 2040.

(5.1.1.11) Rationale for choice of scenario

Due to the range of potential futures possible, the selection of the most relevant high carbon scenario is required to benchmark exposure in the future. As such, we have selected the high carbon scenarios in line with 2.7°C which corresponds to the SSP2-4.5 scenario outlined in the most recent IPCC report.

Climate change

(5.1.1.1) Scenario used

Climate transition scenarios

☑ IEA NZE 2050

(5.1.1.3) Approach to scenario

Select from:

☑ Qualitative

(5.1.1.4) Scenario coverage

Select from:

☑ Organization-wide

(5.1.1.5) Risk types considered in scenario

Select all that apply

☑ Acute physical

☑ Chronic physical

☑ Policy

☑ Market

☑ Technology

(5.1.1.6) Temperature alignment of scenario

Select from:

☑ 1.5°C or lower

(5.1.1.7) Reference year

2022

(5.1.1.8) Timeframes covered

Select all that apply

☑ 2050

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

☑ Climate change (one of five drivers of nature change)

Finance and insurance

☑ Sensitivity of capital (to nature impacts and dependencies)

Regulators, legal and policy regimes

☑ Global regulation

☑ Level of action (from local to global)

☑ Global targets

Direct interaction with climate

☑ On asset values, on the corporate

Macro and microeconomy

☑ Domestic growth

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

The IEA NZE 2050 scenario was used to analyze a high-transition risk scenario with less exposure to physical climate-risks. This scenario models out a more severe decarbonization pathways results in a warming potential of approximately 1.5 degrees with various technology, policy, and market assumptions.

(5.1.1.11) Rationale for choice of scenario

Scenarios aligned with a Net Zero by 2050 future are chosen by AQN as they align with the company's goal of achieving the same goal.

[Add row]

(5.1.2) Provide details of the outcomes of your organization’s scenario analysis.

Climate change

(5.1.2.1) Business processes influenced by your analysis of the reported scenarios

Select all that apply

☑ Risk and opportunities identification, assessment and management

☑ Strategy and financial planning

☑ Resilience of business model and strategy

☑ Target setting and transition planning

(5.1.2.2) Coverage of analysis

Select from:

☑ Organization-wide

(5.1.2.3) Summarize the outcomes of the scenario analysis and any implications for other environmental issues

Climate related risks that impact business are typically integrated into elements of financial planning including, revenue forecasts, long term planning, impacts to operating costs planning, capital expenditures, and capital allocation strategies. For example, changes in weather patterns or increased likelihood and severity of wildfires may increase indirect costs by increased insurance premiums and increased potential for reduced availability of insurance. The scenario analysis findings are the foundation for climate-risks to be formally integrated into AQN's ERM framework where similar climate-risks are reviewed during ERM risk register review processes.

Water

(5.1.2.1) Business processes influenced by your analysis of the reported scenarios

Select all that apply

☑ Risk and opportunities identification, assessment and management

☑ Strategy and financial planning

☑ Resilience of business model and strategy

(5.1.2.2) Coverage of analysis

Select from:

☑ Organization-wide

(5.1.2.3) Summarize the outcomes of the scenario analysis and any implications for other environmental issues

Water use is a major factor in AQN's thermal and water/wastewater utilities. The climate-related scenario analysis workshops held in early 2020 identified a number of physical risks for each of AQN's business groups. During the workshops, synthesized versions of the described scenarios were discussed to analyse the short, medium, and long-term climate-related risks and opportunities they present for AQN. The identified physical risks are: increased severity and variability of storms, lower precipitation and depleting water table levels.
[Fixed row]

(5.2) Does your organization’s strategy include a climate transition plan?

(5.2.1) Transition plan

Select from:

☑ Yes, we have a climate transition plan which aligns with a 1.5°C world

(5.2.3) Publicly available climate transition plan

Select from:

☑ Yes

(5.2.4) Plan explicitly commits to cease all spending on, and revenue generation from, activities that contribute to fossil fuel expansion

Select from:

☑ No, and we do not plan to add an explicit commitment within the next two years

(5.2.6) Explain why your organization does not explicitly commit to cease all spending on and revenue generation from activities that contribute to fossil fuel expansion

AQN has not made an explicit commitment to cease all spending on and revenue generation from activities that may contribute to fossil fuel expansion. As a regulated utility, AQN operates within a framework that requires the Company to ensure energy reliability, affordability, and continuity of service for the customers. In some regions, fossil fuel infrastructure remains a necessary component of the energy mix due to current technological, economic, and regulatory constraints. While AQN continues to explore and implement lower-emission alternatives, it is recognized that a complete shift away from fossil fuels is a complex, long-term process. AQN aims to support the transition to a lower-carbon economy in a manner that is practical, measured, and responsive to the needs of the communities we serve.

(5.2.7) Mechanism by which feedback is collected from shareholders on your climate transition plan

Select from:

☑ We have a different feedback mechanism in place

(5.2.8) Description of feedback mechanism

AQN currently does not have a formal feedback mechanism in place for shareholders to provide input on the climate transition plan. However, shareholders and stakeholders are encouraged to raise their feedback and concerns during the Annual General Meeting (AGM) or through other available forums if needed. This approach allows for an open dialogue and that feedback can be gathered and addressed as necessary.

(5.2.9) Frequency of feedback collection

Select from:

☑ More frequently than annually

(5.2.10) Description of key assumptions and dependencies on which the transition plan relies

AQN's transition plan relies on many factors such as stakeholder expectations, business profitability, customer affordability, service reliability, and technical suitability of low-carbon technologies. Key to achieving the long-term net-zero plan is supportive policy and regulatory frameworks that will enable investment over time.

(5.2.11) Description of progress against transition plan disclosed in current or previous reporting period

AQN has made progress in advancing its transition strategy toward a lower-carbon, utility-focused business. In the reporting period, the company entered into an agreement to divest its non-regulated renewable energy business and its equity interest in Atlantica Sustainable Infrastructure. These transactions transformed AQN into a pure-play regulated utility with an emphasis on decarbonization through operational efficiency, infrastructure modernization, and clean energy integration. Significant steps were also taken to improve methane management in the gas distribution business through continued investments in leak-prone pipe replacement

across several jurisdictions. Additionally, enhancements to climate governance and scenario analysis capabilities are underway to align with evolving disclosure frameworks and regulatory expectations. These actions form part of AQN's broader climate strategy to reduce Scope 1 and Scope 2 emissions, improve resilience across its utility assets, and position the company for long-term sustainability.

(5.2.12) Attach any relevant documents which detail your climate transition plan (optional)

AQN-ESG-Report-2024 (2).pdf

(5.2.13) Other environmental issues that your climate transition plan considers

Select all that apply

☑ No other environmental issue considered

[Fixed row]

(5.3) Have environmental risks and opportunities affected your strategy and/or financial planning?

(5.3.1) Environmental risks and/or opportunities have affected your strategy and/or financial planning

Select from:

☑ Yes, both strategy and financial planning

(5.3.2) Business areas where environmental risks and/or opportunities have affected your strategy

Select all that apply

☑ Products and services

☑ Upstream/downstream value chain

☑ Investment in R&D

☑ Operations

[Fixed row]

(5.3.1) Describe where and how environmental risks and opportunities have affected your strategy.

Products and services

(5.3.1.1) Effect type

Select all that apply

☑ Risks

☑ Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

☑ Climate change

☑ Water

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

Climate change is driving significant changes across the power sector, prompting AQN to adapt its corporate strategy in response to evolving market, regulatory, and environmental conditions. AQN continues to monitor developments in emerging technologies, participate in sectoral research efforts, and assess innovative solutions with potential relevance to operations. Climate related risk assessment, covering both physical and transition risks, has been integrated into the broader business planning. These assessments, aligned with the TCFD framework, inform strategic decision making by identifying issues relevant across different time horizons. For example, risk analysis has supported enhanced fire mitigation measures within AQN's California electricity operations, informed water resource planning, and guided evaluation of GHG emission pressures in the natural gas distribution businesses. AQN's response to identified risks reflects the intent to manage potential impacts and support the long-term resilience of utility operations.

Upstream/downstream value chain

(5.3.1.1) Effect type

Select all that apply

☑ Risks

☑ Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

☑ Climate change

☑ Water

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

Environmental risks and opportunities have shaped AQN's strategic approach in both upstream and downstream operations. Upstream, the Company updated its procurement policy to include questions about climate impacts, ensuring potential suppliers' environmental practices and their ability to manage climate-related risks are assessed. Additionally, new suppliers are now required to complete a sustainability questionnaire, enabling AQN to evaluate their environmental performance and commitment to reducing their environmental footprint. Downstream, the Company has implemented water and energy efficiency programs to help customers reduce their environmental impacts, supporting them in achieving their sustainability goals while contributing to broader environmental conservation efforts. Furthermore, to assist customers in decarbonizing, AQN offers initiatives such as electric vehicle (EV) charging infrastructure, energy storage solutions, and other incentive programs aimed at reducing greenhouse gas emissions and supporting the transition to a low-carbon economy.

Investment in R&D

(5.3.1.1) Effect type

Select all that apply

☑ Risks

☑ Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

☑ Climate change

☑ Water

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

Climate change and decarbonization have created opportunities for AQN to support R&D investments/emerging technologies to help reduce carbon footprint. AQN's New York Gas operation was piloting an innovative electrolyzer technology that provided hydrogen to their local office. This advanced technology, which was piloted at the Massena New York office, provides another approach for AQN on its journey to meeting decarbonization and sustainability goals. The hydrogen pilot is now completed. AQN is working with the manufacturer to identify local commercial customers for a Phase 2 of the pilot to produce and direct inject into their operations, which are metered by AQN. In addition, AQN's New York operation also has 5 RNG facilities that are operating at the moment with 2 more coming. One of these is expected to turn on by the end of 2025 and the 2nd is expected in 2026. As of the end of 2024, the New York Gas operation has contracts that allow up to 1,800 MMBtu/day of RNG to be blended into the system (approx. 1% of the annual volume).

Operations

(5.3.1.1) Effect type

Select all that apply

☑ Risks

☑ Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

☑ Climate change

☑ Water

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

Climate risks play a significant role in shaping AQN's strategic decisions and operational sustainability strategy. AQN's operations are directly impacted by a range of climate-related factors, including evolving regulations, increasing compliance costs, shifting investor perceptions, and the changing patterns of weather events. To address these risks and capitalize on the emerging opportunities, AQN incorporates climate change-related issues into the Company's medium-term planning, spanning a timeframe of 6 to 10 years. The Company recognizes the need to assess and mitigate climate risks when making operational decisions and plan for future investments, acquisitions, and developments. Central to AQN's operational sustainability strategy is the development, provision, and construction of renewable energy generation, as well as enhancement in preparedness, recovery, and damage mitigation plans for more frequent fire and severe weather occurrence. By investing in renewable energy sources, AQN not only reduces carbon footprint but also positions the Company to leverage the growing market demand for clean energy. In doing so, AQN is proactively managing climate risks, enhancing resilience, and positioning for the clean energy transition. By integrating climate considerations into operational decision-making, AQN is committed to driving positive environmental outcomes while also creating long-term value.
[Add row]

(5.3.2) Describe where and how environmental risks and opportunities have affected your financial planning.

Row 1

(5.3.2.1) Financial planning elements that have been affected

Select all that apply

☑ Revenues

☑ Indirect costs

☑ Capital expenditures
☑ Capital allocation
☑ Acquisitions and divestments

(5.3.2.2) Effect type

Select all that apply
☑ Risks
☑ Opportunities

(5.3.2.3) Environmental issues relevant to the risks and/or opportunities that have affected these financial planning elements

Select all that apply
☑ Climate change
☑ Water

(5.3.2.4) Describe how environmental risks and/or opportunities have affected these financial planning elements

Climate and water related risks and opportunities that impact business are typically integrated into many elements of financial planning including, revenue forecasts, long term planning, impacts to operating costs planning, capital expenditures, capital allocation and acquisitions and divestments strategies. For example, changes in weather patterns or increased likelihood and severity of wildfires may increase indirect costs by increased insurance premiums and increased potential for reduced availability of insurance. In addition, AQN aligns to Sustainable Development Goals (SDG) 6: Clean Water and Sanitation by striving to (a) provide safe and reliable drinking water and wastewater services and (b) maintain healthy water ecosystems by employing best practices in efficiency, conservation, re-use, and recycling of water.
[Add row]

(5.4) In your organization’s financial accounting, do you identify spending/revenue that is aligned with your organization’s climate transition?

	Identification of spending/revenue that is aligned with your organization's climate transition
	Select from: ☑ No, and we do not plan to in the next two years

[Fixed row]

(5.5) Does your organization invest in research and development (R&D) of low-carbon products or services related to your sector activities?

(5.5.1) Investment in low-carbon R&D

Select from:

☑ Yes

(5.5.2) Comment

Climate change and the drive for decarbonization has created opportunities for AQN to engage with emerging technologies such as battery technology, hydrogen, and RNG. In addition, AQN is a member of trade associations that do research in a variety of areas.
[Fixed row]

(5.5.7) Provide details of your organization's investments in low-carbon R&D for your sector activities over the last three years.

Row 1

(5.5.7.1) Technology area

Select from:

☑ Battery storage

(5.5.7.2) Stage of development in the reporting year

Select from:

☑ Pilot demonstration

(5.5.7.3) Average % of total R&D investment over the last 3 years

0

(5.5.7.4) R&D investment figure in the reporting year (unit currency as selected in 1.2) (optional)

0

(5.5.7.5) Average % of total R&D investment planned over the next 5 years

0

(5.5.7.6) Explain how your R&D investment in this technology area is aligned with your climate commitments and/or climate transition plan

The Regulated Services Group's New Hampshire utility has a Battery Storage Program that emphasizes low-carbon research and development. AQN provides Tesla Powerwalls, a type of home battery system, to customers with no upfront costs. This innovation is designed to store energy when demand is low, then deploy it during peak consumption periods, consequently lessening the strain on the grid. A key advantage of this program is that it provides a backup power source during grid outages. Additionally, it contributes to reducing the overall expense of maintaining and upgrading the electrical grid, and lowers peak demand charges. Most importantly, this initiative represents an opportunity to reduce carbon emissions by reducing the need for fossil-fuel based peaking power plants. While participants are obliged to allow AQN to manage the Powerwall during peak demand times, they retain the benefit of using it as a backup power source during outages. Although the program's availability is limited and priority is given to residents in high-outage areas, incentives for customer involvement are available, reinforcing AQN's support and promotion of low-carbon technologies.

Row 2

(5.5.7.1) Technology area

Select from:

☑ Other, please specify :Transportation electrification

(5.5.7.2) Stage of development in the reporting year

Select from:

☑ Pilot demonstration

(5.5.7.3) Average % of total R&D investment over the last 3 years

0

(5.5.7.4) R&D investment figure in the reporting year (unit currency as selected in 1.2) (optional)

0

(5.5.7.5) Average % of total R&D investment planned over the next 5 years

0

(5.5.7.6) Explain how your R&D investment in this technology area is aligned with your climate commitments and/or climate transition plan

AQN has implemented a range of initiatives aimed at advancing low-carbon transportation solutions. These include the Ready Charge Program, which supports the deployment of public EV charging stations, and the Commercial Electrification Program, designed to facilitate the installation of EV charging infrastructure at workplaces and for commercial fleets. To enhance cost-effectiveness for these applications, the proposed Commercial EV Rate Program seeks to improve the economics of operating commercial EV chargers. For residential customers, the Residential Smart Charge Program encourages the installation of smart Level 2 home chargers and promotes off-peak electricity usage, supporting grid efficiency. The Electric School Bus Program enables the deployment of utility-owned smart chargers for school buses, fostering more sustainable transportation options for students. Additionally, the Non-Road Program promotes the adoption of non-road electric transportation equipment, helping to expand the reach of low-carbon technologies beyond traditional on-road vehicles.

Row 3

(5.5.7.1) Technology area

Select from:

☑ Other, please specify :Solar energy generation

(5.5.7.2) Stage of development in the reporting year

Select from:

☑ Full/commercial-scale demonstration

(5.5.7.3) Average % of total R&D investment over the last 3 years

0

(5.5.7.4) R&D investment figure in the reporting year (unit currency as selected in 1.2) (optional)

0

(5.5.7.5) Average % of total R&D investment planned over the next 5 years

0

(5.5.7.6) Explain how your R&D investment in this technology area is aligned with your climate commitments and/or climate transition plan

Community solar projects, such as those developed under the Regulated Services Group's Solar Subscription Program, represent a unique approach to promoting the use of renewable, low-carbon energy technologies. By subscribing to these programs, customers have the opportunity to contribute to a greener, more sustainable future, helping to reduce reliance on fossil fuels, lower greenhouse gas emissions, and promote energy independence. The Solar Subscription Program from the Regulated Services Group offers customers an opportunity to subscribe to a share of energy produced from a community solar garden. This eliminates the need for individual customers to install, maintain, or finance their own solar panels. Instead, by paying a monthly subscription fee, customers receive solar energy credits applied to their bill. This model makes adopting low-carbon technology a convenient and accessible option for many people. One of the advantages of this program is the way that all the energy generated by the community solar garden is utilized efficiently. It either supplies power directly to the subscribers or sends excess power back to the grid. Please note that AQN is currently unable to disclose the investment related information for community solar project.

Row 4

(5.5.7.1) Technology area

Select from:

☑ Other, please specify :Hydrogen

(5.5.7.2) Stage of development in the reporting year

Select from:
☑ Pilot demonstration

(5.5.7.3) Average % of total R&D investment over the last 3 years

0

(5.5.7.4) R&D investment figure in the reporting year (unit currency as selected in 1.2) (optional)

0

(5.5.7.5) Average % of total R&D investment planned over the next 5 years

0

(5.5.7.6) Explain how your R&D investment in this technology area is aligned with your climate commitments and/or climate transition plan

New York Gas was piloting an innovative electrolyzer technology that provided hydrogen to their local office. This advanced technology, which operated at AQN's Massena New York office, provided another approach for AQN on the journey to meeting decarbonization and sustainability goals. For this project, AQN partnered with Ecolectro, an electrolyzer technology company based in Ithaca, NY, Campos Fabrication, and New England Controls, Inc. (NECI) for the design, construction and startup of the blending test equipment. The project demonstrated how the electrolyzer technology, combined with blending equipment, could provide renewable energy to a property in a sustainable way. The electrolyzer was located outside of the local AQN Massena office and generated Green Hydrogen, which was then blended back into the office's natural gas supply to provide the building heat. By utilizing the hydrogen generated on site and blending it into a dedicated section of the natural gas infrastructure, AQN utilized clean hydrogen to heat the office building for the lifetime of the pilot. The hydrogen pilot is now completed. AQN is working with the manufacturer to identify local commercial customers for a Phase 2 of the pilot to produce and direct inject into their operations, which are metered by AQN. Please note that AQN is unable to disclose the investment related information for the hydrogen pilot project.
[Add row]

(5.7) Break down, by source, your organization's CAPEX in the reporting year and CAPEX planned over the next 5 years.

Coal – hard

(5.7.1) CAPEX in the reporting year for power generation from this source (unit currency as selected in 1.2)

0

(5.7.2) CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

0

(5.7.3) CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

0

(5.7.5) Explain your CAPEX calculations, including any assumptions

AQN will not be disclosing CAPEX information.

Lignite

(5.7.1) CAPEX in the reporting year for power generation from this source (unit currency as selected in 1.2)

0

(5.7.2) CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

0

(5.7.3) CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

0

(5.7.5) Explain your CAPEX calculations, including any assumptions

AQN will not be disclosing CAPEX information.

Oil

(5.7.1) CAPEX in the reporting year for power generation from this source (unit currency as selected in 1.2)

0

(5.7.2) CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

0

(5.7.3) CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

0

(5.7.5) Explain your CAPEX calculations, including any assumptions

AQN will not be disclosing CAPEX information.

Gas

(5.7.1) CAPEX in the reporting year for power generation from this source (unit currency as selected in 1.2)

0

(5.7.2) CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

0

(5.7.3) CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

0

(5.7.5) Explain your CAPEX calculations, including any assumptions

AQN will not be disclosing CAPEX information.

Sustainable biomass

(5.7.1) CAPEX in the reporting year for power generation from this source (unit currency as selected in 1.2)

0

(5.7.2) CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

0

(5.7.3) CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

0

(5.7.5) Explain your CAPEX calculations, including any assumptions

AQN will not be disclosing CAPEX information.

Other biomass

(5.7.1) CAPEX in the reporting year for power generation from this source (unit currency as selected in 1.2)

0

(5.7.2) CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

0

(5.7.3) CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

0

(5.7.5) Explain your CAPEX calculations, including any assumptions

AQN will not be disclosing CAPEX information.

Waste (non-biomass)

(5.7.1) CAPEX in the reporting year for power generation from this source (unit currency as selected in 1.2)

0

(5.7.2) CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

0

(5.7.3) CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

0

(5.7.5) Explain your CAPEX calculations, including any assumptions

AQN will not be disclosing CAPEX information.

Nuclear

(5.7.1) CAPEX in the reporting year for power generation from this source (unit currency as selected in 1.2)

0

(5.7.2) CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

0

(5.7.3) CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

0

(5.7.5) Explain your CAPEX calculations, including any assumptions

AQN will not be disclosing CAPEX information.

Geothermal

(5.7.1) CAPEX in the reporting year for power generation from this source (unit currency as selected in 1.2)

0

(5.7.2) CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

0

(5.7.3) CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

0

(5.7.5) Explain your CAPEX calculations, including any assumptions

AQN will not be disclosing CAPEX information.

Hydropower

(5.7.1) CAPEX in the reporting year for power generation from this source (unit currency as selected in 1.2)

0

(5.7.2) CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

0

(5.7.3) CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

0

(5.7.5) Explain your CAPEX calculations, including any assumptions

AQN will not be disclosing CAPEX information.

Wind

(5.7.1) CAPEX in the reporting year for power generation from this source (unit currency as selected in 1.2)

0

(5.7.2) CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

0

(5.7.3) CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

0

(5.7.5) Explain your CAPEX calculations, including any assumptions

We will not be disclosing CAPEX information

Solar

(5.7.1) CAPEX in the reporting year for power generation from this source (unit currency as selected in 1.2)

0

(5.7.2) CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

0

(5.7.3) CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

0

(5.7.5) Explain your CAPEX calculations, including any assumptions

We will not be disclosing CAPEX information

Marine

(5.7.1) CAPEX in the reporting year for power generation from this source (unit currency as selected in 1.2)

0

(5.7.2) CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

0

(5.7.3) CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

0

(5.7.5) Explain your CAPEX calculations, including any assumptions

We will not be disclosing CAPEX information

Fossil-fuel plants fitted with CCS

(5.7.1) CAPEX in the reporting year for power generation from this source (unit currency as selected in 1.2)

0

(5.7.2) CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

0

(5.7.3) CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

0

(5.7.5) Explain your CAPEX calculations, including any assumptions

We will not be disclosing CAPEX information

Other renewable (e.g. renewable hydrogen)

(5.7.1) CAPEX in the reporting year for power generation from this source (unit currency as selected in 1.2)

0

(5.7.2) CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

0

(5.7.3) CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

0

(5.7.5) Explain your CAPEX calculations, including any assumptions

We will not be disclosing CAPEX information

Other non-renewable (e.g. non-renewable hydrogen)

(5.7.1) CAPEX in the reporting year for power generation from this source (unit currency as selected in 1.2)

0

(5.7.2) CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

0

(5.7.3) CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

0

(5.7.5) Explain your CAPEX calculations, including any assumptions

We will not be disclosing CAPEX information
[Fixed row]

(5.7.1) Break down your total planned CAPEX in your current CAPEX plan for products and services (e.g. smart grids, digitalization, etc.).

Row 1

(5.7.1.1) Products and services

Select from:
☑ Other, please specify :n/a

(5.7.1.2) Description of product/service

We will not be providing a CAPEX plan.

(5.7.1.3) CAPEX planned for product/service

0

(5.7.1.4) Percentage of total CAPEX planned for products and services

0

(5.7.1.5) End year of CAPEX plan

2025
[Add row]

(5.9) What is the trend in your organization's water-related capital expenditure (CAPEX) and operating expenditure (OPEX) for the reporting year, and the anticipated trend for the next reporting year?

(5.9.1) Water-related CAPEX (+/- % change)

0

(5.9.2) Anticipated forward trend for CAPEX (+/- % change)

0

(5.9.3) Water-related OPEX (+/- % change)

0

(5.9.4) Anticipated forward trend for OPEX (+/- % change)

0

(5.9.5) Please explain

We will not be providing a CAPEX or OPEX plan.
[Fixed row]

(5.10) Does your organization use an internal price on environmental externalities?

(5.10.1) Use of internal pricing of environmental externalities

Select from:
☑ No, and we do not plan to in the next two years

(5.10.3) Primary reason for not pricing environmental externalities

Select from:

☑ Not an immediate strategic priority

(5.10.4) Explain why your organization does not price environmental externalities

AQN facilitates incentives for energy and water efficiency programs for customers. However, the Company does not have an internal pricing system within the operation, as it is not an immediate strategic priority for the Company.
[Fixed row]

(5.11) Do you engage with your value chain on environmental issues?

	Engaging with this stakeholder on environmental issues	Environmental issues covered
Suppliers	*Select from:* ☑ Yes	*Select all that apply* ☑ Climate change ☑ Water
Customers	*Select from:* ☑ Yes	*Select all that apply* ☑ Climate change ☑ Water
Investors and shareholders	*Select from:* ☑ Yes	*Select all that apply* ☑ Climate change ☑ Water
Other value chain stakeholders	*Select from:* ☑ Yes	*Select all that apply* ☑ Climate change ☑ Water

[Fixed row]

(5.11.1) Does your organization assess and classify suppliers according to their dependencies and/or impacts on the environment?

	Assessment of supplier dependencies and/or impacts on the environment
Climate change	*Select from:* ☑ No, we do not assess the dependencies and/or impacts of our suppliers, and have no plans to do so within two years
Water	*Select from:* ☑ No, we do not assess the dependencies and/or impacts of our suppliers, and have no plans to do so within two years

[Fixed row]

(5.11.2) Does your organization prioritize which suppliers to engage with on environmental issues?

Climate change

(5.11.2.1) Supplier engagement prioritization on this environmental issue

Select from:

☑ No, we do not prioritize which suppliers to engage with on this environmental issue

(5.11.2.3) Primary reason for no supplier prioritization on this environmental issue

Select from:

☑ Lack of internal resources, capabilities or expertise (e.g., due to organization size)

(5.11.2.4) Please explain

We do not prioritize which suppliers to engage with on environmental issues. This decision is based on resource limitations and the Company's current strategic focus.

Water

(5.11.2.1) Supplier engagement prioritization on this environmental issue

Select from:

☑ No, we do not prioritize which suppliers to engage with on this environmental issue

(5.11.2.3) Primary reason for no supplier prioritization on this environmental issue

Select from:

☑ Lack of internal resources, capabilities or expertise (e.g., due to organization size)

(5.11.2.4) Please explain

We do not prioritize which suppliers to engage with on environmental issues. This decision is based on resource limitations and the Company's current strategic focus.
[Fixed row]

(5.11.5) Do your suppliers have to meet environmental requirements as part of your organization's purchasing process?

Climate change

(5.11.5.1) Suppliers have to meet specific environmental requirements related to this environmental issue as part of the purchasing process

Select from:

☑ No, and we do not plan to introduce environmental requirements related to this environmental issue within the next two years

(5.11.5.3) Comment

AQN is currently focused on aligning its core operations with its regulated utility priorities. At this time, updating the procurement process to formally incorporate environmental requirements is a lower strategic priority. However, AQN does recognize the importance of supplier sustainability. As part of the supplier onboarding process, AQN requires vendors to complete a sustainability-related questionnaire, which helps assess their environmental, social, and governance practices. This approach allows the Company to maintain visibility into the sustainability performance of the supply chain, even as the procurement framework continues to evolve.

Water

(5.11.5.1) Suppliers have to meet specific environmental requirements related to this environmental issue as part of the purchasing process

Select from:

☑ No, and we do not plan to introduce environmental requirements related to this environmental issue within the next two years

(5.11.5.3) Comment

AQN is currently focused on aligning its core operations with its regulated utility priorities. At this time, updating the procurement process to formally incorporate environmental requirements is a lower strategic priority. However, AQN does recognize the importance of supplier sustainability. As part of the supplier onboarding process, AQN requires vendors to complete a sustainability-related questionnaire, which helps assess their environmental, social, and governance practices. This approach allows the Company to maintain visibility into the sustainability performance of the supply chain, even as the procurement framework continues to evolve. [Fixed row]

(5.11.7) Provide further details of your organization’s supplier engagement on environmental issues.

Climate change

(5.11.7.2) Action driven by supplier engagement

Select from:

☑ Other, please specify :Onboarding sustainability questionnaire

(5.11.7.3) Type and details of engagement

Information collection

☑ Other information collection activity, please specify :The survey includes a set of questions designed to assess AQN's suppliers' environmental, social, and governance practices and commitments.

(5.11.7.4) Upstream value chain coverage

Select all that apply

☑ Tier 1 suppliers

(5.11.7.5) % of tier 1 suppliers by procurement spend covered by engagement

Select from:

☑ Unknown

(5.11.7.6) % of tier 1 supplier-related scope 3 emissions covered by engagement

Select from:

☑ Unknown

(5.11.7.9) Describe the engagement and explain the effect of your engagement on the selected environmental action

AQN has implemented a climate-related supplier engagement strategy to enhance the resilience of its value chain. AQN recognizes the importance of working closely with suppliers and customers to drive sustainability and mitigate climate-related risks. During the evaluation process or at the time of onboarding, new vendors are required to complete a Supplier Sustainability Survey. This survey helps assess suppliers' sustainability practices and their alignment with AQN's objectives. Engaging commercial and industrial customers is another key aspect of AQN's climate-related supplier engagement strategy. AQN seeks to find innovative and customized solutions that enable customers to achieve cost savings, energy conservation, emissions reduction, and increased resilience. This approach encourages customers to adopt sustainable practices and align their operations with AQN's climate objectives. Furthermore, AQN has initiated efforts to engage suppliers on sustainability topics. This engagement aims to raise awareness among suppliers about the importance of improving corporate citizenship throughout their operations and value chain.

(5.11.7.11) Engagement is helping your tier 1 suppliers engage with their own suppliers on the selected action

Select from:

☑ Unknown

Water

(5.11.7.2) Action driven by supplier engagement

Select from:

☑ Other, please specify :Onboarding sustainability questionnaire

(5.11.7.3) Type and details of engagement

Information collection

☑ Other information collection activity, please specify :The survey includes a set of questions designed to assess AQN's suppliers' environmental, social, and governance practices and commitments.

(5.11.7.4) Upstream value chain coverage

Select all that apply

☑ Tier 1 suppliers

(5.11.7.5) % of tier 1 suppliers by procurement spend covered by engagement

Select from:

☑ Unknown

(5.11.7.9) Describe the engagement and explain the effect of your engagement on the selected environmental action

AQN acknowledges the significance of water-related matters, and is actively taking steps to evaluate and address them across the value chain. AQN's approach involves assessing water-related risks, collaborating with suppliers, and engaging with stakeholders. The Company has initiated efforts to engage suppliers on sustainability concerns, including the distribution of Supplier Sustainability Questionnaires that cover water-related aspects.

(5.11.7.10) Engagement is helping your tier 1 suppliers meet an environmental requirement related to this environmental issue

Select from:

☑ No, this engagement is unrelated to meeting an environmental requirement

(5.11.7.11) Engagement is helping your tier 1 suppliers engage with their own suppliers on the selected action

Select from:

☑ Unknown

[Add row]

(5.11.9) Provide details of any environmental engagement activity with other stakeholders in the value chain.

Climate change

(5.11.9.1) Type of stakeholder

Select from:

☑ Customers

(5.11.9.2) Type and details of engagement

Other

☑ Other, please specify :Delivery of energy efficiency programming and innovation to residential, industrial and commercial customers.

(5.11.9.3) % of stakeholder type engaged

Select from:

☑ Unknown

(5.11.9.4) % stakeholder-associated scope 3 emissions

Select from:

☑ Unknown

(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

AQN engages with customers on environmental issues through a range of programs designed to promote sustainability and responsible resource use. As a regulated utility, we offer energy efficiency and conservation programs that support residential, commercial, and industrial customers in reducing their energy and water consumption. These programs include incentives for high-efficiency equipment such as HVAC systems, chillers, variable frequency drives (VFDs), and retrofit lighting, as well as demand-side management initiatives. To further support customer engagement, we conduct targeted educational outreach to raise awareness about energy conservation and environmental stewardship. This includes communication through billing inserts, newsletters, social media channels, and participation in community events. These efforts reflect AQN's broader commitment to engaging stakeholders across the value chain in achieving shared sustainability objectives.

(5.11.9.6) Effect of engagement and measures of success

AQN's customer engagement initiatives are designed to promote sustainable resource use and encourage the adoption of energy and water efficiency measures. Through targeted programs and incentives for high efficiency equipment such as HVAC systems, chillers, VFDs, and retrofit lighting, as well as demand side management efforts, we support residential, commercial, and industrial customers in making environmentally responsible choices. These efforts have contributed to tangible outcomes. In 2024, the United States customer electricity savings from efficiency measures totaled 25,133 MWh, while customer water savings in the U.S. reached over 139 million gallons.

Water

(5.11.9.1) Type of stakeholder

Select from:

☑ Customers

(5.11.9.2) Type and details of engagement

Education/Information sharing

☑ Educate and work with stakeholders on understanding and measuring exposure to environmental risks

☑ Run an engagement campaign to educate stakeholders about the environmental impacts about your products, goods and/or services

Other

☑ Other, please specify :Engaging with customers from our water utility companies on water conservation.

(5.11.9.3) % of stakeholder type engaged

Select from:

☑ Unknown

(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

AQN pumps, treats, and delivers potable and non-potable water to homes, schools, hospitals, and businesses. AQN offers various conservation programs, educational workshops, and technologies to customers to help them understand water-related issues. For example, Liberty Utilities' (part of AQN's Regulated Services Group) webpage for residential customers in Compton, California and Avondale, Arizona focuses on smart water use and conservation. These webpages serve as a resource hub for residents to access water conservation tips, rebate programs, watering guidelines, and information on ongoing drought conditions. They aim to encourage responsible water use and support customers in their conservation efforts to support a sustainable water supply for the community. 1, Water Conservation Tips: Liberty Utilities offers practical tips and suggestions to help residents reduce water consumption. 2. Rebate Programs: The webpage provides information on available rebate programs that incentivize customers to upgrade their homes with water-saving devices and fixtures. 3. Watering Schedule: There is guidance on setting appropriate watering schedules for lawns and landscapes, taking into account the local climate and water restrictions. 4. Conservation Programs: Liberty Utilities offers conservation programs to support customers in their efforts to save water. 5. Drought Information: The webpage provides updates and information related to drought conditions in the region.

(5.11.9.6) Effect of engagement and measures of success

The primary impact of engagement and water conservation measures is the reduction in water consumption. This can be measured through data on water usage before and after implementing conservation efforts. Decreased water consumption indicates successful engagement and conservation practices.
[Add row]

C6. Environmental Performance - Consolidation Approach

(6.1) Provide details on your chosen consolidation approach for the calculation of environmental performance data.

Climate change

(6.1.1) Consolidation approach used

Select from:

☑ Operational control

(6.1.2) Provide the rationale for the choice of consolidation approach

Operational control is selected by AQN as it typically corresponds to what relevant stakeholders envision to be the area of responsibility of an organization from an emissions perspective. Under the operational control approach, AQN includes within its GHG accounting and reporting boundary facilities and/or operations where the company has operational control and can implement operational policies that impact emissions.

Water

(6.1.1) Consolidation approach used

Select from:

☑ Operational control

(6.1.2) Provide the rationale for the choice of consolidation approach

Operational control is selected by AQN for water security metrics to be aligned with emission metrics.

Plastics

(6.1.1) Consolidation approach used

Select from:

☑ Other, please specify :AQN is not currently not assessing environmental impacts of plastics.

(6.1.2) Provide the rationale for the choice of consolidation approach

AQN is currently not assessing environmental impacts of plastics.

Biodiversity

(6.1.1) Consolidation approach used

Select from:

☑ Operational control

(6.1.2) Provide the rationale for the choice of consolidation approach

Operational control is selected by AQN for biodiversity metrics to be aligned with all other environmental metrics.
[Fixed row]

C7. Environmental performance - Climate Change

(7.1) Is this your first year of reporting emissions data to CDP?

Select from:

☑ No

(7.1.1) Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?

(7.1.1.1) Has there been a structural change?

Select all that apply

☑ Yes, a divestment

(7.1.1.2) Name of organization(s) acquired, divested from, or merged with

1) Non-regulated Windsor Locks Thermal Cogeneration Facility. 2) Atlantica Sustainable Infrastructure plc. 3) Non-regulated renewable business. See details in the next column.

(7.1.1.3) Details of structural change(s), including completion dates

1) On March 1, 2024, AQN sold its non-regulated Windsor Locks Thermal Cogeneration Facility. See AQN 2024 Annual Information Form, page 13 https://s25.q4cdn.com/253745149/files/doc_financials/2023/q4/2024-AIF-DSC-Version.pdf. 2) On December 12, 2024, AQN completed the sale of its 42.2% equity interest in Atlantica Sustainable Infrastructure plc ("Atlantica", see press release: https://investors.algonquinpower.com/news-market-information/news/news-details/2024/Algonquin-Power--Utilities-Corp.-Completes-Sale-of-Atlantica-Sustainable-Infrastructure-Stake/default.aspx). 3) On January 08, 2025, AQN completed the sale of its non-regulated business (including non-regulated wind, solar, renewable natural gas (RNG), and thermal (i.e. Sanger) facilities). See press release: https://investors.algonquinpower.com/news-market-information/news/news-details/2025/Algonquin-Power--Utilities-Corp.-Completes-Sale-of-Renewable-Energy-Business-to-LS-Power/default.aspx. Although the sale was completed in 2025 (i.e. not in reporting year 2024), emissions from the divested assets are no longer of AQN stakeholder's interest. As such, base year and historical year emissions have been adjusted in this report to exclude emissions from abovementioned divested non-regulated business. Please note that for all energy and emissions metrics reported in this CDP questionnaire, only the continued business is included, which

comprises AQN's Regulated Service Group and the non-regulated Hydro Group. However, emissions included in the 2024 third-party GHG verification report includes both the continued business and the divested non-regulated business.
[Fixed row]

(7.1.2) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?

(7.1.2.1) Change(s) in methodology, boundary, and/or reporting year definition?

Select all that apply

☑ Yes, a change in methodology

(7.1.2.2) Details of methodology, boundary, and/or reporting year definition change(s)

Emission factors used to quantify fugitive methane from natural gas distribution mains and services have been updated using factors published in Table W-5 to Subpart W of Part 98—Default Methane Population Emission Factors. Source: https://www.federalregister.gov/documents/2024/05/14/2024-08988/greenhouse-gas-reporting-rule-revisions-and-confidentiality-determinations-for-petroleum-and-natural. Base year and historical year emissions have also been adjusted to reflect the methodology change.
[Fixed row]

(7.1.3) Have your organization's base year emissions and past years' emissions been recalculated as a result of any changes or errors reported in 7.1.1 and/or 7.1.2?

(7.1.3.1) Base year recalculation

Select from:

☑ Yes

(7.1.3.2) Scope(s) recalculated

Select all that apply

☑ Scope 1

(7.1.3.3) Base year emissions recalculation policy, including significance threshold

A baseline recalculation is required when the following conditions are met: the facilities in operation in the reporting year changed from those in the base year in a non-organic way; changes in calculation methods, data monitoring, emissions factors and other assumptions have taken place; errors have been discovered in calculation methods and assumptions; operational boundaries have been modified in comparison to the base year; and the cumulative effect of expected changes from the base year recalculation exceed 5% of base year emissions.

(7.1.3.4) Past years' recalculation

Select from:

☑ Yes

[Fixed row]

(7.2) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.

Select all that apply

☑ 2019 Refinement to the 2006 IPCC Guidelines for National Greenhouse Gas Inventories

☑ The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)

☑ The Greenhouse Gas Protocol: Scope 2 Guidance

☑ The Greenhouse Gas Protocol: Corporate Value Chain (Scope 3) Standard

☑ US EPA Mandatory Greenhouse Gas Reporting Rule

(7.3) Describe your organization's approach to reporting Scope 2 emissions.

(7.3.1) Scope 2, location-based

Select from:

☑ We are reporting a Scope 2, location-based figure

(7.3.2) Scope 2, market-based

Select from:

☑ We have no operations where we are able to access electricity supplier emission factors or residual emissions factors and are unable to report a Scope 2, market-based figure

(7.3.3) Comment

All of AQN's Scope 2 emission figures are location-based. Market-based emissions are equal to location-based emissions because there are no contractual instruments used in the calculation of Scope 2 emissions.
[Fixed row]

(7.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1, Scope 2 or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure?

Select from:

☑ No

(7.5) Provide your base year and base year emissions.

Scope 1

(7.5.1) Base year end

12/31/2017

(7.5.2) Base year emissions (metric tons CO2e)

3210968.01

(7.5.3) Methodological details

1) This includes base year Scope 1 emissions from AQN's Regulated Service Group and the Hydro Group. 2) GHG emissions quantification and reporting follow the Greenhouse Gas Protocol Corporate Standard (GHG Protocol). Emission factors for fuel and electricity consumption related emission sources are sourced from best-

practice references such as the Canadian National Inventory Report (NIR) and USEPA's GHG Emission Factors Hub. In addition, AQN has unique emission sources that are specific to the type of utility. Specifically, for fugitive SF6 emissions released from electric power systems, emissions are tracked and calculated in general accordance with the methodology outlined in the USEPA 40 CFR 98 Subpart DD (Electrical Transmission and Distribution Equipment Use). Fugitive CH4 emissions from natural gas distribution mains and services are quantified following the methodology outlined in the USEPA 40 CFR 98 Subpart W (Petroleum and Natural Gas System). As for fugitive CH4 emissions from wastewater treatment facilities, emissions are quantified using a methodology derived from Volume 5 Chapter 6 of the 2019 Refinement to the 2006 IPCC Guidelines for National Greenhouse Gas Inventories and the Inventory of US Greenhouse Gas Emissions and Sinks.

Scope 2 (location-based)

(7.5.1) Base year end

12/31/2017

(7.5.2) Base year emissions (metric tons CO2e)

86350.51

(7.5.3) Methodological details

1) This includes base year Scope 2 emissions from AQN's Regulated Service Group and the Hydro Group. 2) GHG emissions quantification and reporting follow the Greenhouse Gas Protocol Corporate Standard (GHG Protocol). Regarding emission factors for grid electricity, US facilities use factors published by USEPA, Chile facilities use factors published by the IEA, and Canadian facilities use factors published in the NIR. In addition, emissions associated with electricity loss from the electric distribution systems are quantified using state-level average grid loss factors with data published by the US Energy Information Administration.

Scope 3 category 3: Fuel-and-energy-related activities (not included in Scope 1 or 2)

(7.5.1) Base year end

12/31/2024

(7.5.2) Base year emissions (metric tons CO2e)

1043817

(7.5.3) Methodological details

AQN currently does not have a Scope 3 emission reduction target, nor a base year for Scope 3 emissions. The emissions presented here are for AQN's Regulated Service Group and the Hydro Group in the 2024 reporting year. Emissions have been third-party audited with limited assurance.

Scope 3 category 11: Use of sold products

(7.5.1) Base year end

12/31/2024

(7.5.2) Base year emissions (metric tons CO2e)

2128403

(7.5.3) Methodological details

AQN currently does not have a Scope 3 emission reduction target, nor a base year for Scope 3 emissions. The emissions presented here are for the 2024 reporting year. Emissions have been third-party audited with limited assurance.

Scope 3 category 15: Investments

(7.5.1) Base year end

12/31/2024

(7.5.2) Base year emissions (metric tons CO2e)

730923

(7.5.3) Methodological details

AQN currently does not have a Scope 3 emission reduction target, nor a base year for Scope 3 emissions. The emissions presented here are for AQN's minority ownership of the Iatan and Plum Point facilities in the 2024 reporting year. Emissions have been third-party audited with limited assurance.
[Fixed row]

(7.6) What were your organization’s gross global Scope 1 emissions in metric tons CO2e?

Reporting year

(7.6.1) Gross global Scope 1 emissions (metric tons CO2e)

1883937

(7.6.3) Methodological details

1) This includes Scope 1 emissions from AQN's Regulated Service Group and the Hydro Group. 2) GHG emissions quantification and reporting follow the Greenhouse Gas Protocol Corporate Standard (GHG Protocol). Emission factors for fuel and electricity consumption related emission sources are sourced from best-practice references such as the Canadian National Inventory Report (NIR), USEPA's GHG Emission Factors Hub, and International Energy Agency (IEA)'s Emissions Factors Database. In addition, AQN has unique emission sources that are specific to the type of utility. Specifically, for fugitive SF6 emissions released from electric power systems, emissions are tracked and calculated in general accordance with the methodology outlined in the USEPA 40 CFR 98 Subpart DD (Electrical Transmission and Distribution Equipment Use). Fugitive CH4 emissions from natural gas distribution mains and services are quantified following the methodology outlined in the USEPA 40 CFR 98 Subpart W (Petroleum and Natural Gas System). As for fugitive CH4 emissions from wastewater treatment facilities, emissions are quantified using a methodology derived from Volume 5 Chapter 6 of the 2019 Refinement to the 2006 IPCC Guidelines for National Greenhouse Gas Inventories and the Inventory of US Greenhouse Gas Emissions and Sinks.

Past year 1

(7.6.1) Gross global Scope 1 emissions (metric tons CO2e)

1935139

(7.6.2) End date

12/31/2023

(7.6.3) Methodological details

1) This includes Scope 1 emissions from AQN's Regulated Service Group and the Hydro Group. 2) GHG emissions quantification and reporting follow the Greenhouse Gas Protocol Corporate Standard (GHG Protocol). Emission factors for fuel and electricity consumption related emission sources are sourced from best-practice references such as the Canadian National Inventory Report (NIR), USEPA's GHG Emission Factors Hub, and International Energy Agency (IEA)'s Emissions Factors Database. In addition, AQN has unique emission sources that are specific to the type of utility. Specifically, for fugitive SF6 emissions released from electric power systems, emissions are tracked and calculated in general accordance with the methodology outlined in the USEPA 40 CFR 98 Subpart DD (Electrical Transmission and Distribution Equipment Use). Fugitive CH4 emissions from natural gas distribution mains and services are quantified following the methodology outlined in the USEPA 40 CFR 98 Subpart W (Petroleum and Natural Gas System). As for fugitive CH4 emissions from wastewater treatment facilities, emissions are

quantified using a methodology derived from Volume 5 Chapter 6 of the 2019 Refinement to the 2006 IPCC Guidelines for National Greenhouse Gas Inventories and the Inventory of US Greenhouse Gas Emissions and Sinks.
[Fixed row]

(7.7) What were your organization's gross global Scope 2 emissions in metric tons CO2e?

Reporting year

(7.7.1) Gross global Scope 2, location-based emissions (metric tons CO2e)

76776

(7.7.4) Methodological details

1) This includes Scope 2 emissions from AQN's Regulated Service Group and the Hydro Group. 2) GHG emissions quantification and reporting follow the Greenhouse Gas Protocol Corporate Standard (GHG Protocol). Regarding emission factors for grid electricity, US facilities use factors published by the USEPA, Chile facilities use factors published by the IEA, and Canadian facilities use factors published in the NIR. In addition, emissions associated with electricity loss from the electric distribution systems are quantified using state-level average grid loss factors with data published from the US Energy Information Administration.

Past year 1

(7.7.1) Gross global Scope 2, location-based emissions (metric tons CO2e)

83934

(7.7.3) End date

12/31/2023

(7.7.4) Methodological details

1) This includes Scope 2 emissions from AQN's Regulated Service Group and the Hydro Group. 2) GHG emissions quantification and reporting follow the Greenhouse Gas Protocol Corporate Standard (GHG Protocol). Regarding emission factors for grid electricity, US facilities use factors published by the USEPA, Chile facilities use factors published by the IEA, and Canadian facilities use factors published in the NIR. In addition, emissions associated with electricity loss from the electric distribution systems are quantified using state-level average grid loss factors with data published from the US Energy Information Administration.
[Fixed row]

(7.8) Account for your organization’s gross global Scope 3 emissions, disclosing and explaining any exclusions.

Purchased goods and services

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

115677

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Spend-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

This includes estimated emissions from AQN's 2024 spend on consulting, contractors, and IT products and services, as well as emissions associated with AQN's total water supply/withdrawal in 2024. For emissions from spend on consulting, contractors, and IT products and services, emissions were calculated by multiplying the dollar spent on each of the categories with relevant emission factors (e.g., average emissions per monetary value of goods) published in the "Supply Chain GHG Emission Factors v1.3.0" database by the USEPA. For emissions associated with AQN's total water supply/withdrawal, emissions were estimated by applying the water supply emission factor (e.g., average emissions per thousand m3 of water withdrawal) published by the United Kingdom Department for Environment Food & Rural Affairs (UK DEFRA) in its 2024 Conversion Factors for Company Reporting of Greenhouse Gas Emissions to AQN's total annual water supply/withdrawal value in 2024.

Capital goods

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

0

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Other, please specify :AQN is not able to separate the dollar spend between “Capital goods” and “Purchased goods and services” for the 2024 reporting year. Emissions from “capital goods” have been included under Category 1 Purchased goods and services.

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

AQN is not able to separate the dollar spend between “Capital goods” and “Purchased goods and services” for the 2024 reporting year. Emissions from “capital goods” have been included under Category 1 Purchased goods and services.

Fuel-and-energy-related activities (not included in Scope 1 or 2)

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

1043817

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Fuel-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

This category includes emissions from the following subcategories: 1) upstream well-to-tank (WTT) and generation emissions of distributed electricity, 2) upstream production and transmission emissions of distributed gas, 3) upstream emissions of purchased and consumed fuels, 4) upstream emissions of purchased and consumed electricity, and 5) transmission & distribution loss emissions of purchased and consumed electricity. Emissions were calculated by applying appropriate upstream emission factors sourced from various jurisdictions, such as the UK DEFRA and USEPA, to the amount of fuels and electricity that AQN consumed and delivered. Note that emissions reported here covers the Regulated Service Group and the Hydro Group.

Upstream transportation and distribution

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

0

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Fuel-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

Emissions from fuel upstream transportation and distribution have been included under Category 3: Fuel-and-energy-related activities (not included in Scope 1 or 2).

Waste generated in operations

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

37643

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Waste-type-specific method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

This includes emissions associated with the treatment of various types of wastes and wastewater generated by AQN. Emissions were estimated using the emission factor approach with emission factors sourced from UK DEFRA's Conversion Factors for Company Reporting of Greenhouse Gas Emissions.

Business travel

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

403

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Distance-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

(7.8.5) Please explain

This includes emissions associated with air travel that occurred in 2024. The detailed travel information was provided by AQN's corporate travel agency. Emissions were quantified by applying the proper emission factors of short-haul, medium-haul, and long-haul flights sourced from USEPA GHG Emissions Factor Hub published in 2024 to the total travelled distance of each distance group.

Employee commuting

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

7692

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Hybrid method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

(7.8.5) Please explain

Emissions were estimated based on the employee commuter survey conducted for the 2022 reporting year, and the total number of employees in 2024.

Upstream leased assets

(7.8.1) Evaluation status

Select from:
☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

0

(7.8.3) Emissions calculation methodology

Select all that apply
☑ Other, please specify :We take an operational control-based approach. The emissions under all leased offices are reported under scope 1 and 2 emissions.

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

We take an operational control-based approach. The emissions under all leased offices are reported under scope 1 and 2 emissions.

Downstream transportation and distribution

(7.8.1) Evaluation status

Select from:
☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

0

(7.8.3) Emissions calculation methodology

Select all that apply
☑ Other, please specify :Emissions from downstream transmission and distribution losses of AQN generated electricity were already reported under scope 1 emissions.

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

Emissions from downstream transmission and distribution losses of AQN generated electricity are reported under scope 1 emissions.

Processing of sold products

(7.8.1) Evaluation status

Select from:
☑ Not relevant, explanation provided

(7.8.5) Please explain

AQN's products are final products that do not require any further processing.

Use of sold products

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

2128403

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Other, please specify :The emissions were calculated by applying the natural gas combustion emission factors to the total amount of natural gas that AQN delivered to customers.

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

(7.8.5) Please explain

This was calculated by applying the natural gas combustion emission factor sourced from USEPA's GHG Emission Factors Hub (published in 2024) to the total amount of natural gas that was delivered to industrial, commercial, and residential customers in the 2024 reporting year.

End of life treatment of sold products

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

This category is not directly applicable to AQN. AQN's products are final products that do not require end of life analysis.

Downstream leased assets

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

AQN leases some office space to tenants in Oakville, Ontario. Emissions generated from the leased space are minimal and are not captured in AQN's Scope 3 emissions.

Franchises

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

AQN does not have any franchises.

Investments

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

730923

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Supplier-specific method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

(7.8.5) Please explain

Investment emissions were calculated by applying AQN's percentage ownership to a facility's total gross Scope 1 and 2 emissions. The reported emissions include emissions from a 7.52% and 12.0% ownership in the Plum Point and Iatan coal power plants respectively. Note that on December 12, 2024, AQN completed the sale of its 42.2% equity interest in Atlantica Sustainable Infrastructure plc ("Atlantica", see press release: https://investors.algonquinpower.com/news-market-information/news/news-details/2024/Algonquin-Power--Utilities-Corp.-Completes-Sale-of-Atlantica-Sustainable-Infrastructure-Stake/default.aspx). Given that emissions from the sold investment are no longer of AQN stakeholder's interest, Atlantica's emissions are not included here.

Other (upstream)

(7.8.1) Evaluation status

Select from:
☑ Not relevant, explanation provided

(7.8.5) Please explain

Not relevant to AQN's business.

Other (downstream)

(7.8.1) Evaluation status

Select from:
☑ Not relevant, explanation provided

(7.8.5) Please explain

Not relevant to AQN's business.
[Fixed row]

(7.9) Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	*Select from:* ☑ Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	*Select from:* ☑ Third-party verification or assurance process in place
Scope 3	*Select from:* ☑ Third-party verification or assurance process in place

[Fixed row]

(7.9.1) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.

Row 1

(7.9.1.1) Verification or assurance cycle in place

Select from:
☑ Annual process

(7.9.1.2) Status in the current reporting year

Select from:
☑ Complete

(7.9.1.3) Type of verification or assurance

Select from:

☑ Limited assurance

(7.9.1.4) Attach the statement

AQN-GHG-Verification-Report-2024.pdf

(7.9.1.5) Page/section reference

1

(7.9.1.6) Relevant standard

Select from:

☑ Other, please specify :Canadian Standards on Assurance Engagements (CSAE) 3410, Assurance Engagements on Greenhouse Gas Statements

(7.9.1.7) Proportion of reported emissions verified (%)

100
[Add row]

(7.9.2) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.

Row 1

(7.9.2.1) Scope 2 approach

Select from:

☑ Scope 2 location-based

(7.9.2.2) Verification or assurance cycle in place

Select from:
☑ Annual process

(7.9.2.3) Status in the current reporting year

Select from:
☑ Complete

(7.9.2.4) Type of verification or assurance

Select from:
☑ Limited assurance

(7.9.2.5) Attach the statement

AQN-GHG-Verification-Report-2024.pdf

(7.9.2.6) Page/ section reference

1

(7.9.2.7) Relevant standard

Select from:
☑ Other, please specify :Canadian Standards on Assurance Engagements (CSAE) 3410, Assurance Engagements on Greenhouse Gas Statements

(7.9.2.8) Proportion of reported emissions verified (%)

100
[Add row]

(7.9.3) Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.

Row 1

(7.9.3.1) Scope 3 category

Select all that apply

☑ Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2)

(7.9.3.2) Verification or assurance cycle in place

Select from:

☑ Annual process

(7.9.3.3) Status in the current reporting year

Select from:

☑ Complete

(7.9.3.4) Type of verification or assurance

Select from:

☑ Limited assurance

(7.9.3.5) Attach the statement

AQN-GHG-Verification-Report-2024.pdf

(7.9.3.6) Page/section reference

1

(7.9.3.7) Relevant standard

Select from:

☑ Other, please specify :Canadian Standards on Assurance Engagements (CSAE) 3410, Assurance Engagements on Greenhouse Gas Statements

(7.9.3.8) Proportion of reported emissions verified (%)

100

Row 2

(7.9.3.1) Scope 3 category

Select all that apply

☑ Scope 3: Investments

(7.9.3.2) Verification or assurance cycle in place

Select from:

☑ Annual process

(7.9.3.3) Status in the current reporting year

Select from:

☑ Complete

(7.9.3.4) Type of verification or assurance

Select from:

☑ Limited assurance

(7.9.3.5) Attach the statement

AQN-GHG-Verification-Report-2024.pdf

(7.9.3.6) Page/section reference

1

(7.9.3.7) Relevant standard

Select from:

☑ Other, please specify :Canadian Standards on Assurance Engagements (CSAE) 3410, Assurance Engagements on Greenhouse Gas Statements

(7.9.3.8) Proportion of reported emissions verified (%)

100

Row 3

(7.9.3.1) Scope 3 category

Select all that apply

☑ Scope 3: Use of sold products

(7.9.3.2) Verification or assurance cycle in place

Select from:

☑ Annual process

(7.9.3.3) Status in the current reporting year

Select from:

☑ Complete

(7.9.3.4) Type of verification or assurance

Select from:

☑ Limited assurance

(7.9.3.5) Attach the statement

AQN-GHG-Verification-Report-2024.pdf

(7.9.3.6) Page/section reference

1

(7.9.3.7) Relevant standard

Select from:
☑ Other, please specify :Canadian Standards on Assurance Engagements (CSAE) 3410, Assurance Engagements on Greenhouse Gas Statements

(7.9.3.8) Proportion of reported emissions verified (%)

100
[Add row]

(7.10) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?

Select from:
☑ Decreased

(7.10.1) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.

Change in renewable energy consumption

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:
☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

At AQN, many of renewable power generation facilities use self-generated renewable electricity. However, we are currently not tracking the internal electricity consumption. As such, there is considered to be no change from the previous reporting year.

Other emissions reduction activities

(7.10.1.1) Change in emissions (metric tons CO2e)

600.334

(7.10.1.2) Direction of change in emissions

Select from:

☑ Decreased

(7.10.1.3) Emissions value (percentage)

0.0297

(7.10.1.4) Please explain calculation

AQN's gas utilities in the U.S. have been gradually replacing cast iron and unprotected steel gas mains/services with less leak prone plastic mains/services to reduce fugitive methane emissions from gas distribution systems, which resulted in reduced fugitive emissions. Note that 2023 emissions have been adjusted using the updated emission factors to make it comparable to 2024 emissions. The reduction percentage was calculated based on the updated 2023 total Scope 1 and 2 emissions for the Regulated Service Group and the Hydro Group.

Divestment

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

Emissions from divested assets have been removed from both 2024 and 2023 Scope 1 and 2 inventory. As such, the change from divestment is considered to be zero.

Acquisitions

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change in 2024.

Mergers

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change in 2024.

Change in output

(7.10.1.1) Change in emissions (metric tons CO2e)

55127.109

(7.10.1.2) Direction of change in emissions

Select from:

☑ Decreased

(7.10.1.3) Emissions value (percentage)

2.7303

(7.10.1.4) Please explain calculation

Emissions from AQN's power generation facilities (including regulated generation facilities and the Hydro Group) decreased by 2.9% in 2024 compared to the 2023 level, although more power was generated in 2024. This was due to an increase in power generation from renewable sources (in particular wind) in 2024. The reduction percentage was calculated based on the updated 2023 total Scope 1 and 2 emissions for the Regulated Service Group and the Hydro Group.

Change in methodology

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:
☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change in 2024.

Change in boundary

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:
☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

Emissions from divested assets have been removed from both 2024 and 2023 Scope 1 and 2 inventory. As such, the boundaries for the 2024 and 2023 emissions are considered the same.

Change in physical operating conditions

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:
☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change in 2024.

Unidentified

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:
☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change in 2024.

Other

(7.10.1.1) Change in emissions (metric tons CO2e)

2632.557

(7.10.1.2) Direction of change in emissions

Select from:
☑ Decreased

(7.10.1.3) Emissions value (percentage)

0.1304

(7.10.1.4) Please explain calculation

This covers all remaining difference between 2024 and recalculated 2023 emissions.
[Fixed row]

(7.12) Are carbon dioxide emissions from biogenic carbon relevant to your organization?

Select from:
☑ No

(7.15) Does your organization break down its Scope 1 emissions by greenhouse gas type?

Select from:
☑ Yes

(7.15.1) Break down your total gross global Scope 1 emissions by greenhouse gas type and provide the source of each used global warming potential (GWP).

Row 1

(7.15.1.1) Greenhouse gas

Select from:

☑ CO2

(7.15.1.2) Scope 1 emissions (metric tons of CO2e)

1836492.411

(7.15.1.3) GWP Reference

Select from:

☑ IPCC Fifth Assessment Report (AR5 – 100 year)

Row 2

(7.15.1.1) Greenhouse gas

Select from:

☑ CH4

(7.15.1.2) Scope 1 emissions (metric tons of CO2e)

38171.705

(7.15.1.3) GWP Reference

Select from:

☑ IPCC Fifth Assessment Report (AR5 – 100 year)

Row 3

(7.15.1.1) Greenhouse gas

Select from:
☑ N2O

(7.15.1.2) Scope 1 emissions (metric tons of CO2e)

2367.92

(7.15.1.3) GWP Reference

Select from:
☑ IPCC Fifth Assessment Report (AR5 – 100 year)

Row 4

(7.15.1.1) Greenhouse gas

Select from:
☑ SF6

(7.15.1.2) Scope 1 emissions (metric tons of CO2e)

6905.38

(7.15.1.3) GWP Reference

Select from:
☑ IPCC Fifth Assessment Report (AR5 – 100 year)
[Add row]

(7.15.3) Break down your total gross global Scope 1 emissions from electric utilities value chain activities by greenhouse gas type.

Fugitives

(7.15.3.1) Gross Scope 1 CO2 emissions (metric tons CO2)

0

(7.15.3.2) Gross Scope 1 methane emissions (metric tons CH4)

1291.57

(7.15.3.3) Gross Scope 1 SF6 emissions (metric tons SF6)

0.294

(7.15.3.4) Total gross Scope 1 emissions (metric tons CO2e)

43907.359

(7.15.3.5) Comment

1) Including fugitive CH4 and SF6 emissions from natural gas distribution facilities, electric generation facilities/substations, and wastewater facilities. Fugitive N2O emissions from wastewater facilities are included in the total gross Scope 1 GHG emissions. 2) Emissions reported here have included the Regulated Service Group and the non-regulated Hydro Group.

Combustion (Electric utilities)

(7.15.3.1) Gross Scope 1 CO2 emissions (metric tons CO2)

1822909.947

(7.15.3.2) Gross Scope 1 methane emissions (metric tons CH4)

71.316

(7.15.3.3) Gross Scope 1 SF6 emissions (metric tons SF6)

0

(7.15.3.4) Total gross Scope 1 emissions (metric tons CO2e)

1826402.425

(7.15.3.5) Comment

1) Including CO2 and CH4 emissions from stationary and mobile combustion from electric utilities. N2O emissions are included in the total gross Scope 1 GHG emissions. 2) Emissions reported here have included the Regulated Service Group and the non-regulated Hydro Group.

Combustion (Gas utilities)

(7.15.3.1) Gross Scope 1 CO2 emissions (metric tons CO2)

9017.612

(7.15.3.2) Gross Scope 1 methane emissions (metric tons CH4)

0.247

(7.15.3.3) Gross Scope 1 SF6 emissions (metric tons SF6)

0

(7.15.3.4) Total gross Scope 1 emissions (metric tons CO2e)

9047.797

(7.15.3.5) Comment

1) Including CO2 and CH4 emissions from stationary and mobile combustion from gas utilities. N2O emissions are included in the total gross Scope 1 GHG emissions. 2) Emissions reported here have included the Regulated Service Group and the non-regulated Hydro Group.

Combustion (Other)

(7.15.3.1) Gross Scope 1 CO2 emissions (metric tons CO2)

4564.852

(7.15.3.2) Gross Scope 1 methane emissions (metric tons CH4)

0.142

(7.15.3.3) Gross Scope 1 SF6 emissions (metric tons SF6)

0

(7.15.3.4) Total gross Scope 1 emissions (metric tons CO2e)

4579.832

(7.15.3.5) Comment

1) Including CO2 and CH4 emissions from stationary and mobile combustion from all other facilities that are not included above. 2) N2O emissions are included in the total gross Scope 1 GHG emissions. 3) Emissions reported here have included the Regulated Service Group and the non-regulated Hydro Group.

Emissions not elsewhere classified

(7.15.3.1) Gross Scope 1 CO2 emissions (metric tons CO2)

0

(7.15.3.2) Gross Scope 1 methane emissions (metric tons CH4)

0

(7.15.3.3) Gross Scope 1 SF6 emissions (metric tons SF6)

0

(7.15.3.4) Total gross Scope 1 emissions (metric tons CO2e)

0

(7.15.3.5) Comment

n/a
[Fixed row]

(7.16) Break down your total gross global Scope 1 and 2 emissions by country/area.

	Scope 1 emissions (metric tons CO2e)	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
Bermuda	*333923.959*	*0*	*0*
Canada	*1530.844*	*183.05*	*183.05*
Chile	*8471.16*	*28805.773*	*28805.773*
United States of America	*1540011.451*	*47786.755*	*47786.755*

[Fixed row]

(7.17) Indicate which gross global Scope 1 emissions breakdowns you are able to provide.

Select all that apply
☑ By business division
☑ By activity

(7.17.1) Break down your total gross global Scope 1 emissions by business division.

	Business division	Scope 1 emissions (metric ton CO2e)
Row 1	*Regulated Service Group - Electric (including Corporate Office)*	*1833243.1*
Row 2	*Regulated Service Group - Gas*	*37287.398*
Row 3	*Regulated Service Group - Water*	*13342.211*
Row 4	*Non-Regulated Hydro Group*	*64.705*

[Add row]

(7.17.3) Break down your total gross global Scope 1 emissions by business activity.

	Activity	Scope 1 emissions (metric tons CO2e)
Row 1	*Stationary fuel combustion*	*1825272.476*
Row 2	*Mobile fuel combustion*	*14757.579*
Row 3	*Fugitive emissions from natural gas distribution*	*28239.6*
Row 4	*Fugitive emissions from wastewater treatment*	*8762.379*
Row 5	*Fugitive emissions from electrical equipment (SF6)*	*6905.38*

[Add row]

(7.19) Break down your organization’s total gross global Scope 1 emissions by sector production activity in metric tons CO2e.

	Gross Scope 1 emissions, metric tons CO2e	Comment
Electric utility activities	*1833307.804*	*This includes total Scope 1 emissions from AQN's Regulated Service Group - Electric (including Corporate Office) and the non-regulated Hydro Group.*

[Fixed row]

(7.20) Indicate which gross global Scope 2 emissions breakdowns you are able to provide.

Select all that apply

☑ By business division

☑ By activity

(7.20.1) Break down your total gross global Scope 2 emissions by business division.

	Business division	Scope 2, location-based (metric tons CO2e)
Row 1	*Regulated Service Group - Electric (including Corporate Office)*	*12627.138*
Row 2	*Regulated Service Group - Gas*	*1484.062*
Row 3	*Regulated Service Group - Water*	*62662.371*
Row 4	*Non-Regulated Hydro Group*	*2.007*

[Add row]

(7.20.3) Break down your total gross global Scope 2 emissions by business activity.

	Activity	Scope 2, location-based (metric tons CO2e)
Row 1	*Purchased grid electricity*	*65212.855*
Row 2	*Transmission & distribution loss of delivered electricity by electric utilities*	*11562.723*

[Add row]

(7.22) Break down your gross Scope 1 and Scope 2 emissions between your consolidated accounting group and other entities included in your response.

	Scope 1 emissions (metric tons CO2e)	Scope 2, location-based emissions (metric tons CO2e)	Please explain
Consolidated accounting group	*1883937.414*	*76775.578*	*This includes all Scope 1 and 2 emissions of AQN's Regulated Service Group and the Hydro Group, using the operational control consolidation approach.*
All other entities	*0*	*0*	*n/a*

[Fixed row]

(7.23) Is your organization able to break down your emissions data for any of the subsidiaries included in your CDP response?

Select from:

☑ No

(7.29) What percentage of your total operational spend in the reporting year was on energy?

Select from:
☑ More than 40% but less than or equal to 45%

(7.30) Select which energy-related activities your organization has undertaken.

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	*Select from:* ☑ Yes
Consumption of purchased or acquired electricity	*Select from:* ☑ Yes
Consumption of purchased or acquired heat	*Select from:* ☑ No
Consumption of purchased or acquired steam	*Select from:* ☑ No
Consumption of purchased or acquired cooling	*Select from:* ☑ No
Generation of electricity, heat, steam, or cooling	*Select from:* ☑ Yes

[Fixed row]

(7.30.1) Report your organization’s energy consumption totals (excluding feedstocks) in MWh.

Consumption of fuel (excluding feedstock)

(7.30.1.1) Heating value

Select from:

☑ HHV (higher heating value)

(7.30.1.2) MWh from renewable sources

0

(7.30.1.3) MWh from non-renewable sources

9439397.61

(7.30.1.4) Total (renewable + non-renewable) MWh

9439397.61

Consumption of purchased or acquired electricity

(7.30.1.1) Heating value

Select from:

☑ HHV (higher heating value)

(7.30.1.2) MWh from renewable sources

0

(7.30.1.3) MWh from non-renewable sources

176096.27

(7.30.1.4) Total (renewable + non-renewable) MWh

176096.27

Consumption of self-generated non-fuel renewable energy

(7.30.1.1) Heating value

Select from:
☑ HHV (higher heating value)

(7.30.1.2) MWh from renewable sources

0

(7.30.1.4) Total (renewable + non-renewable) MWh

0.00

Total energy consumption

(7.30.1.1) Heating value

Select from:
☑ HHV (higher heating value)

(7.30.1.2) MWh from renewable sources

0

(7.30.1.3) MWh from non-renewable sources

9615493.87

(7.30.1.4) Total (renewable + non-renewable) MWh

9615493.87
[Fixed row]

(7.30.6) Select the applications of your organization’s consumption of fuel.

	Indicate whether your organization undertakes this fuel application
Consumption of fuel for the generation of electricity	*Select from:* ☑ Yes
Consumption of fuel for the generation of heat	*Select from:* ☑ Yes
Consumption of fuel for the generation of steam	*Select from:* ☑ No
Consumption of fuel for the generation of cooling	*Select from:* ☑ No
Consumption of fuel for co-generation or tri-generation	*Select from:* ☑ No

[Fixed row]

(7.30.7) State how much fuel in MWh your organization has consumed (excluding feedstocks) by fuel type.

Sustainable biomass

(7.30.7.1) Heating value

Select from:
☑ HHV

(7.30.7.2) Total fuel MWh consumed by the organization

0

(7.30.7.3) MWh fuel consumed for self-generation of electricity

0

(7.30.7.4) MWh fuel consumed for self-generation of heat

0

(7.30.7.8) Comment

AQN does not consume sustainable biomass.

Other biomass

(7.30.7.1) Heating value

Select from:
☑ HHV

(7.30.7.2) Total fuel MWh consumed by the organization

0

(7.30.7.3) MWh fuel consumed for self-generation of electricity

0

(7.30.7.4) MWh fuel consumed for self-generation of heat

0

(7.30.7.8) Comment

AQN does not consume biomass.

Other renewable fuels (e.g. renewable hydrogen)

(7.30.7.1) Heating value

Select from:
☑ HHV

(7.30.7.2) Total fuel MWh consumed by the organization

0

(7.30.7.3) MWh fuel consumed for self-generation of electricity

0

(7.30.7.4) MWh fuel consumed for self-generation of heat

0

(7.30.7.8) Comment

AQN does not consume other renewable fuels.

Coal

(7.30.7.1) Heating value

Select from:
☑ HHV

(7.30.7.2) Total fuel MWh consumed by the organization

0

(7.30.7.3) MWh fuel consumed for self-generation of electricity

0

(7.30.7.4) MWh fuel consumed for self-generation of heat

0

(7.30.7.8) Comment

AQN does not consume coal.

Oil

(7.30.7.1) Heating value

Select from:
☑ HHV

(7.30.7.2) Total fuel MWh consumed by the organization

1281785

(7.30.7.3) MWh fuel consumed for self-generation of electricity

1281785

(7.30.7.4) MWh fuel consumed for self-generation of heat

0

(7.30.7.8) Comment

This includes fuel oil and jet fuel consumed for power generation by AQN's Regulated Service Group and non-regulated Hydro Group in 2024.

Gas

(7.30.7.1) Heating value

Select from:
☑ HHV

(7.30.7.2) Total fuel MWh consumed by the organization

7978218

(7.30.7.3) MWh fuel consumed for self-generation of electricity

7958922

(7.30.7.4) MWh fuel consumed for self-generation of heat

19296

(7.30.7.8) Comment

This includes natural gas and compressed natural gas (CNG) consumed for power generation, heating, and corporate fleet use by AQN's Regulated Service Group and non-regulated Hydro Group in 2024.

Other non-renewable fuels (e.g. non-renewable hydrogen)

(7.30.7.1) Heating value

Select from:
☑ HHV

(7.30.7.2) Total fuel MWh consumed by the organization

179394

(7.30.7.3) MWh fuel consumed for self-generation of electricity

117925

(7.30.7.4) MWh fuel consumed for self-generation of heat

61469

(7.30.7.8) Comment

This includes all other non-renewable types of fuels used for power generation, heating, and corporate owned fleet by AQN's Regulated Service Group and non-regulated Hydro Group in 2024.

Total fuel

(7.30.7.1) Heating value

Select from:
☑ HHV

(7.30.7.2) Total fuel MWh consumed by the organization

9439398

(7.30.7.3) MWh fuel consumed for self-generation of electricity

9358633

(7.30.7.4) MWh fuel consumed for self-generation of heat

80765

(7.30.7.8) Comment

This includes all fuels consumed by AQN for power generation, heating, and corporate owned fleet by AQN's Regulated Service Group and non-regulated Hydro Group in 2024.
[Fixed row]

(7.30.9) Provide details on the electricity, heat, steam, and cooling your organization has generated and consumed in the reporting year.

Electricity

(7.30.9.1) Total Gross generation (MWh)

7270346.22

(7.30.9.2) Generation that is consumed by the organization (MWh)

0

(7.30.9.3) Gross generation from renewable sources (MWh)

3043097.22

(7.30.9.4) Generation from renewable sources that is consumed by the organization (MWh)

0

Heat

(7.30.9.1) Total Gross generation (MWh)

0

(7.30.9.2) Generation that is consumed by the organization (MWh)

0

(7.30.9.3) Gross generation from renewable sources (MWh)

0

(7.30.9.4) Generation from renewable sources that is consumed by the organization (MWh)

0

Steam

(7.30.9.1) Total Gross generation (MWh)

0

(7.30.9.2) Generation that is consumed by the organization (MWh)

0

(7.30.9.3) Gross generation from renewable sources (MWh)

0

(7.30.9.4) Generation from renewable sources that is consumed by the organization (MWh)

0

Cooling

(7.30.9.1) Total Gross generation (MWh)

0

(7.30.9.2) Generation that is consumed by the organization (MWh)

0

(7.30.9.3) Gross generation from renewable sources (MWh)

0

(7.30.9.4) Generation from renewable sources that is consumed by the organization (MWh)

0
[Fixed row]

(7.30.16) Provide a breakdown by country/area of your electricity/heat/steam/cooling consumption in the reporting year.

Bermuda

(7.30.16.1) Consumption of purchased electricity (MWh)

0

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

0.00

Canada

(7.30.16.1) Consumption of purchased electricity (MWh)

2101

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

2101.00

Chile

(7.30.16.1) Consumption of purchased electricity (MWh)

77009

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

77009.00

United States of America

(7.30.16.1) Consumption of purchased electricity (MWh)

96986.27

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

96986.27
[Fixed row]

(7.33) Does your electric utility organization have a transmission and distribution business?

Select from:
☑ Yes

(7.33.1) Disclose the following information about your transmission and distribution business.

Row 1

(7.33.1.1) Country/area/region

Select from:
☑ Other, please specify :US and Bermuda

(7.33.1.2) Voltage level

Select from:

☑ Distribution (low voltage)

(7.33.1.3) Annual load (GWh)

6499.5

(7.33.1.4) Annual energy losses (% of annual load)

4.21

(7.33.1.5) Scope where emissions from energy losses are accounted for

Select from:

☑ Scope 2 (location-based)

(7.33.1.6) Emissions from energy losses (metric tons CO2e)

11562.72

(7.33.1.7) Length of network (km)

22109.11

(7.33.1.8) Number of connections

310000

(7.33.1.9) Area covered (km2)

25367

(7.33.1.10) Comment

1) The following metrics have included AQN's electric utilities in both the U.S. and Bermuda: annual load (GWh), length of network (km), number of connections, and area covered (km2). All other metrics are for the U.S. only. 2) The annual load metric reported is the total customer usage (including all of residential, commercial,

and industrial customers) in 2024. 3) The annual energy losses are the average of state-average grid losses in California, Missouri, and New Hampshire. 4) The electricity distributed by the Bermuda utility is self generated, and all generation emissions have already been captured as Scope 1 emissions. As such, there are no Scope 2 line loss emissions for the Bermuda location.
[Add row]

(7.45) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Row 1

(7.45.1) Intensity figure

0.00084532

(7.45.2) Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

1960712.99

(7.45.3) Metric denominator

Select from:
☑ unit total revenue

(7.45.4) Metric denominator: Unit total

2319500000

(7.45.5) Scope 2 figure used

Select from:
☑ Location-based

(7.45.6) % change from previous year

0.64

(7.45.7) Direction of change

Select from:

☑ Increased

(7.45.8) Reasons for change

Select all that apply

☑ Change in revenue

(7.45.9) Please explain

Emissions decreased by 2.89% while revenue decreased by 3.51%, making the intensity increase by 0.64%. Also note that both 2024 and 2023 emissions and revenue figures have only included the Regulated Service Group and the non-regulated Hydro Group, i.e., the divested non-regulated renewable business has been excluded in the intensity calculation.
[Add row]

(7.46) For your electric utility activities, provide a breakdown of your Scope 1 emissions and emissions intensity relating to your total power plant capacity and generation during the reporting year by source.

Oil

(7.46.1) Absolute scope 1 emissions (metric tons CO2e)

333924

(7.46.2) Emissions intensity based on gross or net electricity generation

Select from:

☑ Net

(7.46.3) Scope 1 emissions intensity (Gross generation)

626.60

(7.46.4) Scope 1 emissions intensity (Net generation)

626.60

Gas

(7.46.1) Absolute scope 1 emissions (metric tons CO2e)

1486369.03

(7.46.2) Emissions intensity based on gross or net electricity generation

Select from:
☑ Net

(7.46.3) Scope 1 emissions intensity (Gross generation)

402.34

(7.46.4) Scope 1 emissions intensity (Net generation)

402.34

Hydropower

(7.46.1) Absolute scope 1 emissions (metric tons CO2e)

63

(7.46.2) Emissions intensity based on gross or net electricity generation

Select from:
☑ Net

(7.46.3) Scope 1 emissions intensity (Gross generation)

0.11

(7.46.4) Scope 1 emissions intensity (Net generation)

0.11

Wind

(7.46.1) Absolute scope 1 emissions (metric tons CO2e)

0

(7.46.2) Emissions intensity based on gross or net electricity generation

Select from:
☑ Net

(7.46.3) Scope 1 emissions intensity (Gross generation)

0.00

(7.46.4) Scope 1 emissions intensity (Net generation)

0.00

Solar

(7.46.1) Absolute scope 1 emissions (metric tons CO2e)

0

(7.46.2) Emissions intensity based on gross or net electricity generation

Select from:
☑ Net

(7.46.3) Scope 1 emissions intensity (Gross generation)

0.00

(7.46.4) Scope 1 emissions intensity (Net generation)

0.00

Total

(7.46.1) Absolute scope 1 emissions (metric tons CO2e)

1820356.03

(7.46.2) Emissions intensity based on gross or net electricity generation

Select from:
☑ Net

(7.46.4) Scope 1 emissions intensity (Net generation)

250.38
[Fixed row]

(7.52) Provide any additional climate-related metrics relevant to your business.

Row 1

(7.52.1) Description

Select from:
☑ Other, please specify :Percentage of employees with access to electric vehicle charging at office (Canada, U.S. and Bermuda operations)

(7.52.2) Metric value

68

(7.52.3) Metric numerator

100

(7.52.4) Metric denominator (intensity metric only)

68

(7.52.5) % change from previous year

3

(7.52.6) Direction of change

Select from:

☑ Increased

(7.52.7) Please explain

AQN has been continuously enhancing the EV-charging network for employees and the public. The percentage of employees with access to electric vehicle charging at office (Canada, U.S. and Bermuda operations) increased from 65% in 2023 to 68% in 2024.
[Add row]

(7.53) Did you have an emissions target that was active in the reporting year?

Select all that apply

☑ Absolute target

☑ Intensity target

(7.53.1) Provide details of your absolute emissions targets and progress made against those targets.

Row 1

(7.53.1.1) Target reference number

Select from:

☑ Abs 1

(7.53.1.2) Is this a science-based target?

Select from:

☑ No, and we do not anticipate setting one in the next two years

(7.53.1.5) Date target was set

12/31/2021

(7.53.1.6) Target coverage

Select from:

☑ Organization-wide

(7.53.1.7) Greenhouse gases covered by target

Select all that apply

☑ Carbon dioxide (CO2)

☑ Methane (CH4)

☑ Nitrous oxide (N2O)

☑ Sulphur hexafluoride (SF6)

(7.53.1.8) Scopes

Select all that apply

☑ Scope 1

☑ Scope 2

(7.53.1.9) Scope 2 accounting method

Select from:

☑ Location-based

(7.53.1.11) End date of base year

12/31/2017

(7.53.1.12) Base year Scope 1 emissions covered by target (metric tons CO2e)

3210968.01

(7.53.1.13) Base year Scope 2 emissions covered by target (metric tons CO2e)

86350.51

(7.53.1.31) Base year total Scope 3 emissions covered by target (metric tons CO2e)

0.000

(7.53.1.32) Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

3297318.520

(7.53.1.33) Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

100

(7.53.1.34) Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

100

(7.53.1.53) Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100

(7.53.1.54) End date of target

12/31/2050

(7.53.1.55) Targeted reduction from base year (%)

100

(7.53.1.56) Total emissions at end date of target covered by target in all selected Scopes (metric tons CO2e)

0.000

(7.53.1.57) Scope 1 emissions in reporting year covered by target (metric tons CO2e)

1883937.414

(7.53.1.58) Scope 2 emissions in reporting year covered by target (metric tons CO2e)

76775.578

(7.53.1.77) Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

1960712.992

(7.53.1.78) Land-related emissions covered by target

Select from:

☑ No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

(7.53.1.79) % of target achieved relative to base year

40.54

(7.53.1.80) Target status in reporting year

Select from:

☑ Underway

(7.53.1.82) Explain target coverage and identify any exclusions

In 2021, the Board approved AQN's commitment to achieving net-zero Scope 1 and 2 GHG emissions by 2050, in support of the global goal of limiting the planetary temperature rise to 1.5°C by 2050. All of AQN's Scope 1 and 2 emissions are covered in this target.

(7.53.1.83) Target objective

The target is to achieve net-zero Scope 1 and 2 GHG emissions by 2050.

(7.53.1.84) Plan for achieving target, and progress made to the end of the reporting year

AQN's 2050 net-zero pathway is based on analysis performed on AQN's assets and incorporates emissions reduction opportunities while assuming a supportive regulatory environment as well as the commercial viability of emerging technologies. Emissions reduction could be achieved through greening the fleet initiatives, substituting fossil fuels with low-carbon fuels, leak-prone gas distribution pipeline replacement, energy efficiency programs, electric vehicles, etc.

(7.53.1.85) Target derived using a sectoral decarbonization approach

Select from:

☑ No

[Add row]

(7.53.2) Provide details of your emissions intensity targets and progress made against those targets.

Row 1

(7.53.2.1) Target reference number

Select from:

☑ Int 1

(7.53.2.2) Is this a science-based target?

Select from:

☑ No, and we do not anticipate setting one in the next two years

(7.53.2.5) Date target was set

12/31/2024

(7.53.2.6) Target coverage

Select from:

☑ Business activity

(7.53.2.7) Greenhouse gases covered by target

Select all that apply

☑ Carbon dioxide (CO2)

☑ Methane (CH4)

☑ Nitrous oxide (N2O)

☑ Sulphur hexafluoride (SF6)

(7.53.2.8) Scopes

Select all that apply

☑ Scope 1

☑ Scope 2

(7.53.2.9) Scope 2 accounting method

Select from:

☑ Location-based

(7.53.2.11) Intensity metric

Select from:

☑ Metric tons CO2e per megawatt hour (MWh)

(7.53.2.12) End date of base year

12/31/2017

(7.53.2.13) Intensity figure in base year for Scope 1

0.563

(7.53.2.14) Intensity figure in base year for Scope 2

0

(7.53.2.33) Intensity figure in base year for all selected Scopes

0.5630000000

(7.53.2.34) % of total base year emissions in Scope 1 covered by this Scope 1 intensity figure

95

(7.53.2.35) % of total base year emissions in Scope 2 covered by this Scope 2 intensity figure

0

(7.53.2.54) % of total base year emissions in all selected Scopes covered by this intensity figure

95

(7.53.2.55) End date of target

12/31/2030

(7.53.2.56) Targeted reduction from base year (%)

44.97

(7.53.2.57) Intensity figure at end date of target for all selected Scopes

0.3098189000

(7.53.2.58) % change anticipated in absolute Scope 1+2 emissions

-22.44

(7.53.2.60) Intensity figure in reporting year for Scope 1

0.27

(7.53.2.61) Intensity figure in reporting year for Scope 2

0

(7.53.2.80) Intensity figure in reporting year for all selected Scopes

0.2700000000

(7.53.2.81) Land-related emissions covered by target

Select from:

☑ No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

(7.53.2.82) % of target achieved relative to base year

115.73

(7.53.2.83) Target status in reporting year

Select from:

☑ Achieved

(7.53.2.85) Explain target coverage and identify any exclusions

1) This target covers all of AQN's regulated power generation facilities in the U.S. and Bermuda. It is the total Scope 1 and 2 emissions per MWh of electricity generated. 2) The Scope 1 target reported here is for total Scope 1 and 2 emissions. We do not have separate Scope 1 and Scope 2 targets. 3) For AQN's other emission targets, please refer to AQN's 2024 ESG report. https://algonquinpower.com/uploads/docs/AQN-ESG-Report-2024.pdf.

(7.53.2.86) Target objective

The objective of the target is to reduce the emission intensity for AQN's regulated power generation facility.

(7.53.2.88) Target derived using a sectoral decarbonization approach

Select from:

☑ No

(7.53.2.89) List the emissions reduction initiatives which contributed most to achieving this target

"Greening the fleet" initiative by replacing the Asbury coal generation facility with 600 MW of wind generation facilities (e.g., King's Point, Neosho Ridge, and North Fork Ridge).
[Add row]

(7.54) Did you have any other climate-related targets that were active in the reporting year?

Select all that apply

☑ Net-zero targets

(7.54.3) Provide details of your net-zero target(s).

Row 1

(7.54.3.1) Target reference number

Select from:

☑ NZ1

(7.54.3.2) Date target was set

12/31/2021

(7.54.3.3) Target Coverage

Select from:

☑ Organization-wide

(7.54.3.4) Targets linked to this net zero target

Select all that apply

☑ Abs1

(7.54.3.5) End date of target for achieving net zero

12/31/2050

(7.54.3.6) Is this a science-based target?

Select from:

☑ Yes, we consider this a science-based target, but we have not committed to seek validation of this target by the Science Based Targets initiative within the next two years

(7.54.3.8) Scopes

Select all that apply

☑ Scope 1

☑ Scope 2

(7.54.3.9) Greenhouse gases covered by target

Select all that apply

☑ Carbon dioxide (CO2)

☑ Methane (CH4)

☑ Nitrous oxide (N2O)

☑ Sulphur hexafluoride (SF6)

(7.54.3.10) Explain target coverage and identify any exclusions

This target includes all AQN operationally-controlled assets.

(7.54.3.11) Target objective

The objective is to achieve net-zero by 2050 for scope 1 and scope 2 emissions across AQN's business operations.

(7.54.3.12) Do you intend to neutralize any residual emissions with permanent carbon removals at the end of the target?

Select from:

☑ Yes

(7.54.3.13) Do you plan to mitigate emissions beyond your value chain?

Select from:

☑ No, and we do not plan to within the next two years

(7.54.3.14) Do you intend to purchase and cancel carbon credits for neutralization and/or beyond value chain mitigation?

Select all that apply

☑ Yes, we plan to purchase and cancel carbon credits for neutralization at the end of the target

(7.54.3.15) Planned milestones and/or near-term investments for neutralization at the end of the target

In 2024, AQN announced a new group of interim carbon intensity reduction targets, covering all of AQN's regulated product lines of electricity, natural gas, water. These intensity targets align with AQN's carbon reporting and net-zero frameworks, and help to maintain progress towards AQN's long-term Scope 1 and 2 Net-zero by 2050 target.

(7.54.3.17) Target status in reporting year

Select from:

☑ Underway

(7.54.3.19) Process for reviewing target

Progress towards emission targets will be reported annually within AQN's annual sustainability report.
[Add row]

(7.55) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.

Select from:
☑ Yes

(7.55.1) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e
Under investigation	*1*	*`Numeric input*
To be implemented	*0*	*0*
Implementation commenced	*0*	*0*
Implemented	*1*	*600.33*
Not to be implemented	*0*	*`Numeric input*

[Fixed row]

(7.55.2) Provide details on the initiatives implemented in the reporting year in the table below.

Row 1

(7.55.2.1) Initiative category & Initiative type

Fugitive emissions reductions

☑ Oil/natural gas methane leak capture/prevention

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

600.33

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 1

(7.55.2.4) Voluntary/Mandatory

Select from:

☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in 1.2)

0

(7.55.2.6) Investment required (unit currency – as specified in 1.2)

70000000

(7.55.2.7) Payback period

Select from:

☑ No payback

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☑ 3-5 years

(7.55.2.9) Comment

AQN's gas utilities in the U.S. have embarked on a concerted initiative to curtail fugitive methane emissions from gas distribution systems. This has involved systematically replacing old, potentially leak-prone infrastructure, specifically cast iron and unprotected steel gas mains and services. In their place, AQN has been installing materials known for their lower risk of leakage, such as specific types of plastic. This move towards more secure and resilient materials minimizes the risk of methane - a potent greenhouse gas - escaping into the atmosphere from our systems. The numbers that are reported here represent a decrease in these unintended, or "fugitive", methane emissions from the gas utilities. The comparison provided is between the years 2024 and 2023 (note that 2023 emissions have been adjusted using the update emission factors). It shows the progress made in AQN's emission reduction efforts over this period, underlining the positive impact of AQN's infrastructure upgrades. It's an important part of AQN's commitment to reducing environmental footprint and contributing to global efforts against climate change.
[Add row]

(7.55.3) What methods do you use to drive investment in emissions reduction activities?

Row 1

(7.55.3.1) Method

Select from:

☑ Dedicated budget for low-carbon product R&D

(7.55.3.2) Comment

New York Gas was piloting an innovative electrolyzer technology that provided hydrogen to their local office. This advanced technology, which operated at AQN's Massena New York office, provided another approach for AQN on the journey to meeting decarbonization and sustainability goals. The hydrogen pilot is now completed. AQN is working with the manufacturer to identify local commercial customers for a Phase 2 of the pilot to produce and direct inject into their operations, which are metered by AQN.

Row 2

(7.55.3.1) Method

Select from:

☑ Dedicated budget for energy efficiency

(7.55.3.2) Comment

AQN is investing $62 million in the Riverton, Kansas power plant to replace two aging generators with Siemens SGT-400 industrial gas turbines. These new turbines are designed to be 35 to 40 percent more efficient and will be the first in the company's fleet to be hydrogen-capable. This project will enhance operational reliability, support winter grid performance, and reduce emissions through improved fuel efficiency and future hydrogen blending potential.

Row 3

(7.55.3.1) Method

Select from:

☑ Dedicated budget for other emissions reduction activities

(7.55.3.2) Comment

AQN first launched its EV initiative in 2016 to help support and sponsor the growth of local EV use. As part of this initiative, the Regulated Services Group has installed charging stations and plug ports at various locations. Additionally, the Regulated Services Group launched the Transportation Electrification Program, which will support the next phase in customers' journey to electrify their transportation needs. These new programs will provide additional benefits to individuals, businesses, and schools who are seeking to electrify their transportation needs.

Row 4

(7.55.3.1) Method

Select from:

☑ Dedicated budget for other emissions reduction activities

(7.55.3.2) Comment

AQN's gas utilities in the United States have embarked on a concerted initiative to curtail fugitive methane emissions from gas distribution systems. This has involved systematically replacing old, potentially leak-prone infrastructure, specifically cast iron and unprotected steel gas mains and services. In their place, AQN has been installing materials known for their lower risk of leakage, such as specific types of plastic. This move towards more secure and resilient materials minimizes the risk of methane - a potent greenhouse gas - escaping into the atmosphere from gas distribution systems.
[Add row]

(7.58) Describe your organization’s efforts to reduce methane emissions from your activities.

AQN is actively engaged in efforts to reduce methane emissions from its activities. AQN's gas pipeline replacement program has made significant progress over the past several years in Massachusetts, New Hampshire, Illinois, and Georgia territories. Furthermore, AQN has been actively focusing on adopting best practices and engaging in community outreach to minimize excavation damage to its distribution systems. By taking proactive measures and collaborating with regional organizations, AQN aims to minimize the potential for methane leaks and promote the safe and efficient operation of its gas distribution network. In addition to these efforts, some RNG related initiatives have been implemented by AQN's natural gas utilities, which involve RNG contracts or RNG development projects. By developing expertise in RNG, AQN aims to green its fuel supply to customers, considering that RNG can have a lower carbon intensity from the life cycle perspective.

(7.74) Do you classify any of your existing goods and/or services as low-carbon products?

Select from:

☑ Yes

(7.74.1) Provide details of your products and/or services that you classify as low-carbon products.

Row 1

(7.74.1.1) Level of aggregation

Select from:

☑ Group of products or services

(7.74.1.2) Taxonomy used to classify product(s) or service(s) as low-carbon

Select from:

☑ Green Bond Principles (ICMA)

(7.74.1.3) Type of product(s) or service(s)

Power

☑ Hydropower

(7.74.1.4) Description of product(s) or service(s)

AQN generates renewable electricity via hydro, which emits near zero GHGs compared to fossil fuel generation.

(7.74.1.5) Have you estimated the avoided emissions of this low-carbon product(s) or service(s)

Select from:

☑ Yes

(7.74.1.6) Methodology used to calculate avoided emissions

Select from:

☑ Other, please specify :We applied the Canadian average non-baseload emission factor to the hydroelectric power generated by the Hydro Group in Canada to estimate avoided emissions.

(7.74.1.7) Life cycle stage(s) covered for the low-carbon product(s) or services(s)

Select from:

☑ Cradle-to-gate

(7.74.1.8) Functional unit used

MWh of electricity generated

(7.74.1.9) Reference product/service or baseline scenario used

GHG emissions from regional non-baseload power generation

(7.74.1.10) Life cycle stage(s) covered for the reference product/service or baseline scenario

Select from:

☑ Cradle-to-gate

(7.74.1.11) Estimated avoided emissions (metric tons CO2e per functional unit) compared to reference product/service or baseline scenario

0.217

(7.74.1.12) Explain your calculation of avoided emissions, including any assumptions

We applied the Canadian national average non-baseload emission factor to the total hydroelectric power generated by the Hydro Group in Canada to calculate total avoided emissions. Note that the revenue % disclosed was calculated based on the 2024 revenue of the Hydro Group and AQN's total revenue.

(7.74.1.13) Revenue generated from low-carbon product(s) or service(s) as % of total revenue in the reporting year

1.556
[Add row]

(7.79) Has your organization retired any project-based carbon credits within the reporting year?

Select from:
☑ No

C9. Environmental performance - Water security

(9.1) Are there any exclusions from your disclosure of water-related data?

Select from:
☑ No

(9.2) Across all your operations, what proportion of the following water aspects are regularly measured and monitored?

Water withdrawals – total volumes

(9.2.1) % of sites/facilities/operations

Select from:
☑ 76-99

(9.2.2) Frequency of measurement

Select from:
☑ Continuously

(9.2.3) Method of measurement

We measure water withdrawal at water producing sites using flow meters at the source.

(9.2.4) Please explain

AQN measures water withdrawal volumes across almost all sites, including thermal electric generating facilities and water/wastewater utilities.

Water withdrawals – volumes by source

(9.2.1) % of sites/facilities/operations

Select from:

☑ 76-99

(9.2.2) Frequency of measurement

Select from:

☑ Yearly

(9.2.3) Method of measurement

Water sources are recorded for almost all sites. Where water is being withdrawn directly from the source, flow meters are used. For water provided by a third party, volume is obtained from water utility providers.

(9.2.4) Please explain

Water withdrawal sources for AQN's facilities include surface water, groundwater and third-party water. Measuring this aspect allows AQN to better understand water usage patterns and inform water-related targets.

Water withdrawals quality

(9.2.1) % of sites/facilities/operations

Select from:

☑ 76-99

(9.2.2) Frequency of measurement

Select from:

☑ Monthly

(9.2.3) Method of measurement

Water withdrawal quality is assessed through a variety of tests and measurements to validate physical, chemical, and biological properties of water. These parameters can provide insight into the health and safety of the water source, and determine whether its usage is suitable.

(9.2.4) Please explain

AQN strives to maintain compliance with regulatory water quality testing requirements. Where groundwater is used as a potable source water, the water quality is monitored in accordance with the relevant water-related regulatory requirements and permit conditions.

Water discharges – total volumes

(9.2.1) % of sites/facilities/operations

Select from:

☑ 76-99

(9.2.2) Frequency of measurement

Select from:

☑ Yearly

(9.2.3) Method of measurement

Water discharge is determined by flow meters. Where meters are not available, discharge is estimated.

(9.2.4) Please explain

Discharge water is monitored at facilities subject to water-related regulatory reporting and monitoring requirements and permit conditions and is measured where feasible (this includes wastewater transported off-site for treatment and/or discharged into ground).

Water discharges – volumes by destination

(9.2.1) % of sites/facilities/operations

Select from:

☑ 76-99

(9.2.2) Frequency of measurement

Select from:

☑ Yearly

(9.2.3) Method of measurement

Discharge destination varies depending on sites. Volumes by destination are reported by the sites.

(9.2.4) Please explain

AQN measures water discharge by destination. Water is discharged to surface water, to groundwater, to seawater, and to third party water.

Water discharges – volumes by treatment method

(9.2.1) % of sites/facilities/operations

Select from:

☑ Not monitored

(9.2.4) Please explain

AQN does not measure/track water discharges by treatment method.

Water discharge quality – by standard effluent parameters

(9.2.1) % of sites/facilities/operations

Select from:

☑ 76-99

(9.2.2) Frequency of measurement

Select from:

☑ Monthly

(9.2.3) Method of measurement

Water discharge quality is typically measured based on a number of standard parameters. These parameters are established by environmental agencies and can vary by region. In the US, all samples are collected following American Water Works Association (AWWA) Standard Methods and/or as directed by the laboratory performing the analyses. All laboratories must be certified to analyze relevant parameters to measure water quality. Sampling methods will vary depending upon the parameter being tested.

(9.2.4) Please explain

AQN monitors water discharge quality across sites that are subject to relevant water-related monitoring and reporting regulatory requirements as well as permits and standards.

Water discharge quality – emissions to water (nitrates, phosphates, pesticides, and/or other priority substances)

(9.2.1) % of sites/facilities/operations

Select from:

☑ 76-99

(9.2.2) Frequency of measurement

Select from:

☑ Monthly

(9.2.3) Method of measurement

Water discharge quality is typically measured based on a number of standard parameters. These parameters are established by environmental agencies and can vary by region. In the US, all samples are collected following AWWA Standard Methods and/or as directed by the laboratory performing the analyses. All laboratories must be certified to analyze relevant parameters to measure water quality. Sampling methods will vary depending upon the parameter being tested.

(9.2.4) Please explain

Such monitoring is required by both federal and state regulations; The Regulated Services Group complies with the National Primary Drinking Water Regulations (NPDWR) as set forth by the USEPA under the Safe Drinking Water Act; and also complies with the primacy agency (state) regulations that are based on the NPDWR, and which can be stricter, but no less strict, than those set by the USEPA. For wastewater, The Regulated Services Group complies with the USEPAs Clean Water Act (CWA); and the state permits associated with CWA compliance and associated discharge limitations. The primary regulatory tool of the CWA is the National Pollutant Discharge Elimination System (NPDES), which sets basic pollutant discharge limits for point source discharges to waters of the US; States will often develop their own NPDES requirements, and from these develop their own discharge permits with which AQN must comply.

Water discharge quality – temperature

(9.2.1) % of sites/facilities/operations

Select from:

☑ 76-99

(9.2.2) Frequency of measurement

Select from:

☑ Yearly

(9.2.3) Method of measurement

Water-resistant thermometer, commercial grade; or online analyzer.

(9.2.4) Please explain

AQN monitors water discharge quality temperature across sites subject to relevant water-related monitoring and reporting regulatory requirements as well as permit conditions.

Water consumption – total volume

(9.2.1) % of sites/facilities/operations

Select from:

☑ 76-99

(9.2.2) Frequency of measurement

Select from:

☑ Yearly

(9.2.3) Method of measurement

Calculated based on accounting methodology.

(9.2.4) Please explain

AQN measures water consumption across virtually all sites.

Water recycled/reused

(9.2.1) % of sites/facilities/operations

Select from:

☑ 1-25

(9.2.2) Frequency of measurement

Select from:

☑ Monthly

(9.2.3) Method of measurement

Measurement of water recycled/reused varies depending on sites. Some sites have flow meters in place to measure the volume of water moving in closed loop systems. Others estimate the volume of recycled water delivered to customers.

(9.2.4) Please explain

Some of AQN's reclaimed water is used for groundwater recharge, agriculture, irrigation for parks and golf courses, and various commercial uses like fugitive dust control during construction.

The provision of fully-functioning, safely managed WASH services to all workers

(9.2.1) % of sites/facilities/operations

Select from:

☑ 76-99

(9.2.2) Frequency of measurement

Select from:

☑ Yearly

(9.2.3) Method of measurement

WASH stations require regular monitoring as per location regulations. AQN is committed to ensuring all workers have access to these services.

(9.2.4) Please explain

AQN facilities use running water for drinking, sanitation and hygiene purposes (including wash services).
[Fixed row]

(9.2.1) For your hydropower operations, what proportion of the following water aspects are regularly measured and monitored?

Fulfilment of downstream environmental flows

(9.2.1.1) % of sites/facilities/operations measured and monitored

Select from:

☑ 100%

(9.2.1.2) Please explain

To limit the impact of AQN's hydropower operations on the environment and natural stream flow, state/provincial and federal regulations are established for minimum water quality standards, such as flow, water level, and dissolved oxygen.

Sediment loading

(9.2.1.1) % of sites/facilities/operations measured and monitored

Select from:

☑ 76 - 99%

(9.2.1.2) Please explain

To limit sediment accumulation at AQN's hydropower operations, maintenance occurs at hydropower facilities on an as needed basis

Other, please specify

(9.2.1.1) % of sites/facilities/operations measured and monitored

Select from:
☑ Not relevant

(9.2.1.2) Please explain

n/a
[Fixed row]

(9.2.2) What are the total volumes of water withdrawn, discharged, and consumed across all your operations, how do they compare to the previous reporting year, and how are they forecasted to change?

Total withdrawals

(9.2.2.1) Volume (megaliters/year)

203353.3

(9.2.2.2) Comparison with previous reporting year

Select from:
☑ About the same

(9.2.2.3) Primary reason for comparison with previous reporting year

Select from:

☑ Increase/decrease in business activity

(9.2.2.4) Five-year forecast

Select from:

☑ Unknown

(9.2.2.5) Primary reason for forecast

Select from:

☑ Increase/decrease in business activity

(9.2.2.6) Please explain

Notes: 1) All metrics for this question include AQN's portfolio as of January 2025, after the divestment of non-regulated renewable business. The portfolio includes electric, gas, water, wastewater, wind, solar, hydroelectric, thermal facilities and offices. 2) AQN's total withdrawal figure does not equal to the sum of total consumption and total discharges, as AQN not only consumes water for internal use, but also delivers water to customers via water utilities. 3) To allow for year-over-year analysis, the 2023 water withdrawal metrics have been adjusted to reflect the divestment of the non-regulated renewable business.

Total discharges

(9.2.2.1) Volume (megaliters/year)

75621

(9.2.2.2) Comparison with previous reporting year

Select from:

☑ About the same

(9.2.2.3) Primary reason for comparison with previous reporting year

Select from:

☑ Increase/decrease in business activity

(9.2.2.4) Five-year forecast

Select from:

☑ Unknown

(9.2.2.5) Primary reason for forecast

Select from:

☑ Increase/decrease in business activity

(9.2.2.6) Please explain

Notes: 1) All metrics for this question include AQN's portfolio as of January 2025, after the divestment of non-regulated renewable business. The portfolio includes electric, gas, water, wastewater, wind, solar, hydroelectric, thermal facilities and offices. 2) AQN's 2024 total water discharge is similar to the 2023 quantity.

Total consumption

(9.2.2.1) Volume (megaliters/year)

23173.56

(9.2.2.2) Comparison with previous reporting year

Select from:

☑ Lower

(9.2.2.3) Primary reason for comparison with previous reporting year

Select from:

☑ Change in accounting methodology

(9.2.2.4) Five-year forecast

Select from:

☑ Unknown

(9.2.2.5) Primary reason for forecast

Select from:

☑ Increase/decrease in business activity

(9.2.2.6) Please explain

AQN has made progress in updating the methodology to track water consumption metrics and is pursuing improvements to water measurement practices.
[Fixed row]

(9.2.4) Indicate whether water is withdrawn from areas with water stress, provide the volume, how it compares with the previous reporting year, and how it is forecasted to change.

(9.2.4.1) Withdrawals are from areas with water stress

Select from:

☑ Yes

(9.2.4.2) Volume withdrawn from areas with water stress (megaliters)

99045

(9.2.4.3) Comparison with previous reporting year

Select from:

☑ About the same

(9.2.4.4) Primary reason for comparison with previous reporting year

Select from:

☑ Increase/decrease in business activity

(9.2.4.5) Five-year forecast

Select from:

☑ Unknown

(9.2.4.6) Primary reason for forecast

Select from:

☑ Increase/decrease in business activity

(9.2.4.7) % of total withdrawals that are withdrawn from areas with water stress

48.71

(9.2.4.8) Identification tool

Select all that apply

☑ WRI Aqueduct

(9.2.4.9) Please explain

This includes high (baseline water stress level: 40-80%) and extremely high (baseline water stress level: >80%) water stress regions, as determined by the World Resources Institute (WRI) Aqueduct Water Risk Atlas. As New York Water data cannot be broken down by site, to be conservative, all of New York Water data are included in the high water stress metrics.
[Fixed row]

(9.2.7) Provide total water withdrawal data by source.

Fresh surface water, including rainwater, water from wetlands, rivers, and lakes

(9.2.7.1) Relevance

Select from:

☑ Relevant

(9.2.7.2) Volume (megaliters/year)

26595.3

(9.2.7.3) Comparison with previous reporting year

Select from:
☑ About the same

(9.2.7.4) Primary reason for comparison with previous reporting year

Select from:
☑ Increase/decrease in business activity

(9.2.7.5) Please explain

This has included withdrawal from surface water, recycled water, and harvested rain water.

Brackish surface water/Seawater

(9.2.7.1) Relevance

Select from:
☑ Not relevant

(9.2.7.5) Please explain

n/a

Groundwater – renewable

(9.2.7.1) Relevance

Select from:
☑ Relevant

(9.2.7.2) Volume (megaliters/year)

157026

(9.2.7.3) Comparison with previous reporting year

Select from:

☑ About the same

(9.2.7.4) Primary reason for comparison with previous reporting year

Select from:

☑ Increase/decrease in business activity

(9.2.7.5) Please explain

Note that we currently do not differentiate renewable groundwater and non-renewable groundwater. All groundwater withdrawal has been included in the "Groundwater – renewable" category.

Groundwater – non-renewable

(9.2.7.1) Relevance

Select from:

☑ Not relevant

(9.2.7.5) Please explain

Note that AQN currently does not differentiate renewable groundwater and non-renewable groundwater. All groundwater withdrawal has been included in the "Groundwater – renewable" category above.

Produced/Entrained water

(9.2.7.1) Relevance

Select from:
☑ Not relevant

(9.2.7.5) Please explain

n/a

Third party sources

(9.2.7.1) Relevance

Select from:
☑ Relevant

(9.2.7.2) Volume (megaliters/year)

19732

(9.2.7.3) Comparison with previous reporting year

Select from:
☑ About the same

(9.2.7.4) Primary reason for comparison with previous reporting year

Select from:
☑ Increase/decrease in business activity

(9.2.7.5) Please explain

n/a
[Fixed row]

(9.2.8) Provide total water discharge data by destination.

Fresh surface water

(9.2.8.1) Relevance

Select from:
☑ Relevant

(9.2.8.2) Volume (megaliters/year)

47971

(9.2.8.3) Comparison with previous reporting year

Select from:
☑ About the same

(9.2.8.4) Primary reason for comparison with previous reporting year

Select from:
☑ Increase/decrease in business activity

(9.2.8.5) Please explain

n/a

Brackish surface water/seawater

(9.2.8.1) Relevance

Select from:
☑ Relevant

(9.2.8.2) Volume (megaliters/year)

25777

(9.2.8.3) Comparison with previous reporting year

Select from:

☑ About the same

(9.2.8.4) Primary reason for comparison with previous reporting year

Select from:

☑ Increase/decrease in business activity

(9.2.8.5) Please explain

All seawater discharge originates from operations in Chile.

Groundwater

(9.2.8.1) Relevance

Select from:

☑ Relevant

(9.2.8.2) Volume (megaliters/year)

176

(9.2.8.3) Comparison with previous reporting year

Select from:

☑ About the same

(9.2.8.4) Primary reason for comparison with previous reporting year

Select from:

☑ Increase/decrease in business activity

(9.2.8.5) Please explain

This does not include water recharged to aquifers in Arizona

Third-party destinations

(9.2.8.1) Relevance

Select from:
☑ Relevant

(9.2.8.2) Volume (megaliters/year)

1697

(9.2.8.3) Comparison with previous reporting year

Select from:
☑ About the same

(9.2.8.4) Primary reason for comparison with previous reporting year

Select from:
☑ Increase/decrease in business activity

(9.2.8.5) Please explain

Volumes include water sent to third-party wastewater treatment providers.
[Fixed row]

(9.2.10) Provide details of your organization’s emissions of nitrates, phosphates, pesticides, and other priority substances to water in the reporting year.

(9.2.10.1) Emissions to water in the reporting year (metric tons)

0

(9.2.10.2) Categories of substances included

Select all that apply

☑ Nitrates

☑ Pesticides

☑ Priority substances listed under the EU Water Framework Directive

(9.2.10.3) List the specific substances included

Cadmium, Lead, Mercury, Nickel, Dichloromethane, and Hexachlorobenzene

(9.2.10.4) Please explain

AQN has an ongoing monitoring program at the Palm Valley facility for various parameters including nitrates, pesticides, and some priority substances listed under the EU Water Framework Directive. However, it is not possible to convert lab analysis results to metric tonnes for disclosure purposes.
[Fixed row]

(9.3) In your direct operations and upstream value chain, what is the number of facilities where you have identified substantive water-related dependencies, impacts, risks, and opportunities?

Direct operations

(9.3.1) Identification of facilities in the value chain stage

Select from:

☑ No, we have not assessed this value chain stage for facilities with water-related dependencies, impacts, risks, and opportunities, but we are planning to do so in the next 2 years

(9.3.4) Please explain

AQN is currently performing a baseline analysis of the environmental data, including water-related metrics, in order to create key risks and performance indicators for the regulated assets.

Upstream value chain

(9.3.1) Identification of facilities in the value chain stage

Select from:

☑ No, we have not assessed this value chain stage for facilities with water-related dependencies, impacts, risks, and opportunities, and are not planning to do so in the next 2 years

(9.3.4) Please explain

At the current time, AQN has not done a thorough assessment associated with substantive water related dependencies, impacts, risks, and opportunities.
[Fixed row]

(9.5) Provide a figure for your organization's total water withdrawal efficiency.

	Revenue (currency)	Total water withdrawal efficiency	Anticipated forward trend
	2319500000	*11406.26*	*Outstanding due to ongoing analysis.*

[Fixed row]

(9.7) Do you calculate water intensity for your electricity generation activities?

Select from:

☑ Yes

(9.7.1) Provide the following intensity information associated with your electricity generation activities.

Row 1

(9.7.1.1) Water intensity value (m3/denominator)

0.56

(9.7.1.2) Numerator: water aspect

Select from:

☑ Freshwater withdrawals

(9.7.1.3) Denominator

Select from:

☑ MWh

(9.7.1.4) Comparison with previous reporting year

Select from:

☑ Lower

(9.7.1.5) Please explain

1) The intensity value (0.56 m3/MWh) was calculated by dividing the total volume of water consumed by power generation assets by the total MWh of electricity generated. 2) The reported intensity figure has considered both the regulated power generation assets and the non-regulated hydroelectric assets of the Hydro Group.
[Add row]

(9.13) Do any of your products contain substances classified as hazardous by a regulatory authority?

(9.13.1) Products contain hazardous substances

Select from:

☑ No

(9.13.2) Comment

To mitigate the potential impact of chemical substances from AQN's thermal facilities on water quality, regulatory agencies impose strict environmental regulations and permit requirements. Facilities are required to implement appropriate treatment processes, monitor and manage chemical usage, and have emergency response plans in place to address any potential releases or spills.
[Fixed row]

(9.14) Do you classify any of your current products and/or services as low water impact?

(9.14.1) Products and/or services classified as low water impact

Select from:
☑ Yes

(9.14.2) Definition used to classify low water impact

AQN generates renewable electricity from wind and solar which requires minimal application of water and hence have much lower water impact compared to traditional power generation from fossil fuel combustion.

(9.14.4) Please explain

As of December 31, 2024, 37% of the power generation volume from AQN's regulated generation assets was from wind and solar.
[Fixed row]

(9.15) Do you have any water-related targets?

Select from:
☑ Yes

(9.15.1) Indicate whether you have targets relating to water pollution, water withdrawals, WASH, or other water-related categories.

Water pollution

(9.15.1.1) Target set in this category

Select from:

☑ No, and we do not plan to within the next two years

(9.15.1.2) Please explain

AQN is currently considering an enterprise-wide water assessment. Once completed, water related targets are expected to be examined. However, all locations have already established spill response protocols to prevent instances of water pollution.

Water withdrawals

(9.15.1.1) Target set in this category

Select from:

☑ Yes

Water, Sanitation, and Hygiene (WASH) services

(9.15.1.1) Target set in this category

Select from:

☑ No, and we do not plan to within the next two years

(9.15.1.2) Please explain

We are currently considering an enterprise-wide water assessment. Once completed, we expect to further examine water related targets. Currently WASH stations have been placed for use where required.

Other

(9.15.1.1) Target set in this category

Select from:
☑ Yes
[Fixed row]

(9.15.2) Provide details of your water-related targets and the progress made.

Row 1

(9.15.2.1) Target reference number

Select from:
☑ Target 1

(9.15.2.2) Target coverage

Select from:
☑ Business division

(9.15.2.3) Category of target & Quantitative metric

Water use efficiency
☑ Reduction of water withdrawals from groundwater

(9.15.2.4) Date target was set

01/01/2024

(9.15.2.5) End date of base year

12/31/2022

(9.15.2.6) Base year figure

102650915

(9.15.2.7) End date of target year

12/31/2024

(9.15.2.8) Target year figure

104903422

(9.15.2.9) Reporting year figure

132843039

(9.15.2.10) Target status in reporting year

Select from:
☑ Achieved

(9.15.2.11) % of target achieved relative to base year

1340

(9.15.2.12) Global environmental treaties/initiatives/ frameworks aligned with or supported by this target

Select all that apply
☑ Sustainable Development Goal 6

(9.15.2.13) Explain target coverage and identify any exclusions

This target applies to AQN's water utilities in the West Region of the U.S.

(9.15.2.15) Actions which contributed most to achieving or maintaining this target

AQN sets internal annual water saving goals for water utilities in the West Region of the U.S. These targets are based on approved budgets and a cost/benefit model that examines the most cost-effective water efficiency programs for each location.

(9.15.2.16) Further details of target

For the 2024 reporting year, AQN's goal was to save 104,903,422 gallons of water. Savings are estimated to be 132,843,039 gallons of water in 2024.
[Add row]

C11. Environmental performance - Biodiversity

(11.2) What actions has your organization taken in the reporting year to progress your biodiversity-related commitments?

	Actions taken in the reporting period to progress your biodiversity-related commitments
	Select from: ☑ No, we are not taking any actions to progress our biodiversity-related commitments

[Fixed row]

(11.3) Does your organization use biodiversity indicators to monitor performance across its activities?

	Does your organization use indicators to monitor biodiversity performance?	Indicators used to monitor biodiversity performance
	Select from: ☑ Yes, we use indicators	*Select all that apply* ☑ Response indicators

[Fixed row]

(11.4) Does your organization have activities located in or near to areas important for biodiversity in the reporting year?

	Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity	Comment
Legally protected areas	*Select from:* ☑ Not assessed	*We have not assessed activities located in or near to areas important for biodiversity.*
UNESCO World Heritage sites	*Select from:* ☑ Not assessed	*We have not assessed activities located in or near to areas important for biodiversity.*
UNESCO Man and the Biosphere Reserves	*Select from:* ☑ Not assessed	*We have not assessed activities located in or near to areas important for biodiversity.*
Ramsar sites	*Select from:* ☑ Not assessed	*We have not assessed activities located in or near to areas important for biodiversity.*
Key Biodiversity Areas	*Select from:* ☑ Not assessed	*We have not assessed activities located in or near to areas important for biodiversity.*
Other areas important for biodiversity	*Select from:* ☑ Not assessed	*We have not assessed activities located in or near to areas important for biodiversity.*

[Fixed row]

C13. Further information & sign off

(13.1) Indicate if any environmental information included in your CDP response (not already reported in 7.9.1/2/3, 8.9.1/2/3/4, and 9.3.2) is verified and/or assured by a third party?

	Other environmental information included in your CDP response is verified and/or assured by a third party	Primary reason why other environmental information included in your CDP response is not verified and/or assured by a third party	Explain why other environmental information included in your CDP response is not verified and/or assured by a third party
	Select from: ☑ No, and we do not plan to obtain third-party verification/assurance of other environmental information in our CDP response within the next two years	*Select from:* ☑ Not an immediate strategic priority	*We have not verified other environmental metrics due to the strategic priority for the company at this time.*

[Fixed row]

(13.2) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.

(13.2.1) Additional information

Following the company's transition to a pure-play regulated utility, current efforts are concentrated on core operational performance, regulatory compliance, and streamlining internal systems. Environmental and social considerations are being integrated where they align with business needs and stakeholder expectations. Climate-related activities and disclosures are evolving in parallel with internal capacity and external requirements.

(13.2.2) Attachment (optional)

AQN-2024-Annual-Report.pdf
[Fixed row]

(13.3) Provide the following information for the person that has signed off (approved) your CDP response.

(13.3.1) Job title

Chief Executive Officer

(13.3.2) Corresponding job category

Select from:
☑ Chief Executive Officer (CEO)
[Fixed row]

(13.4) Please indicate your consent for CDP to share contact details with the Pacific Institute to support content for its Water Action Hub website.

Select from:
☑ No