# Sustainability Performance Index 2024

*Sustaining energy and water for life*

Algonquin

Liberty™

June 24, 2025

# 2024 Algonquin[1] sustainability performance index[2] — summary

## Environment

| | | 2024 |
|---|---|---|
| Greenhouse Gas (GHG) emissions (Mt $CO_2e$)[3] | Scope 1 | 1,883,937 |
| | Scope 2 | 76,776 |
| | Intensity (Mt $CO_2e$/$USD revenue) | 0.0008 |
| Energy consumption intensity | Power generation assets (MWh consumed/MWh generated) | 1.29 |
| | Algonquin/Liberty (MWh consumed/$USD revenue) | 0.0041 |
| | Regulated business (MWh consumed/Active customer connections) | 7.78 |
| Water measurement (thousand $m^3$) | Water provided | 150,459 |
| | Water sourced | 203,354 |
| | Water discharge | 75,707 |

## Social

| | | 2024 |
|---|---|---|
| Total number of employees | | 3,544 |
| Female representation | Board | 33.0% |
| | Executive Team | 40.0% |
| | Leadership roles (Senior Manager and above) — Canada and U.S. only | 34.8% |
| | Workforce — Canada and U.S. only | 33.5% |
| Health & safety | Employee fatalities from work — related injury | 0 |
| | Lost Time Injury Rate (LTIFR) | 0.06 |
| | Recordable Injury Rate (RIR) — Canada and U.S. only | 0.71 |
| Electricity grid reliability — U.S. and Bermuda | System Average Interruption Duration Index (SAIDI) (minutes) | 565.38 |
| | System Average Interruption Frequency Index (SAIFI) (rate) | 1.77 |

## Governance

| | 2024 |
|---|---|
| Incidents of corruption | 0 |
| Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices | 1 |
| Violations involving rights of Indigenous peoples | 0 |
| Substantiated complaints received concerning breaches of customer privacy — U.S. only | 0 |

1 On January 9, 2025, Algonquin Power & Utilities Corp. ("AQN" or "Algonquin") announced that it completed the sale of its non-regulated renewable energy business, excluding its hydro fleet. The 2024 data has been collected to reflect AQN's transition to a pure-play utility. The data presented only includes information from our regulated business and Hydro Group, unless otherwise specified.

2 Unless otherwise noted, annual data herein is presented for the fiscal year beginning on January 1 and ending on December 31 of the specified year, and data reflecting a specific point in time is given as at December 31 of the specified year. Unless otherwise noted, all relevant metrics include our regulated and Hydro Group in North America, water business at Suralis in Chile and electric business at BELCO in Bermuda (Bermuda's ReGen operations are not included in the index). Unless otherwise noted, all relevant metrics are provided for operationally-controlled assets only, and data is provided on a 100% basis for each such asset.

3 Emissions are for the regulated business and the Hydro Group. Greenhouse gases included in calculations: $CO_2$, $CH_4$, $N_2O$, and $SF_6$. Global Warming Potentials (100-year time horizon) published in the Intergovernmental Panel on Climate Change (IPCC) Fifth Assessment Report are used in the emissions calculation. All emission figures are in metric tons $CO_2e$ (Mt $CO_2e$). See footnotes 26-43 for details about organizational and operational boundaries and emission quantification methodology.

# 2024 Algonquin sustainability performance index — operational metrics

| Total customer connections[4] | | 2024 |
|---|---|---|
| Electricity | | 310,000 |
| Natural gas | | 378,000 |
| Water and wastewater | | 577,000 |
| | **Total** | **1,265,000** |

| Energy delivered to our customers — Regulated | | |
|---|---|---|
| Electricity (retail) (GWh) | Total electricity (GWh) | 6,500 |
| Electricity (retail) (PJ) | Total electricity (PJ) | 23.4 |
| Natural gas (PJ) | | 42.3 |
| | **Total (PJ)** | **65.7** |

| Water and wastewater services provided to our customers | |
|---|---|
| Water provided (thousand $m^3$) | 150,459 |
| Wastewater treated (thousand $m^3$) | 14,067 |

| Electricity generation capacity (MW)[5] — Regulated | | |
|---|---|---|
| Natural gas[6] | | 1,370 |
| Heavy fuel oil | | 140 |
| Hydroelectric | | 16 |
| Solar | | 62 |
| Wind | | 600 |
| | **Total** | **2,188** |
| | Renewable energy total | 678 |
| | Renewable energy portfolio | 31% |

4 Includes both active and vacant customer connections.

5 Based on installed generator nameplate capacity and excludes facilities not operationally controlled.

6 Includes 100% nameplate capacity of the State Line natural gas facility.

# Operational metrics (continued)

| Electricity generation capacity (MW) — Hydro Group | 2024 |
|---|---|
| Hydroelectric | 116 |

| Electricity generated (GWh) — Regulated only | |
|---|---|
| Natural gas | 3,694 |
| Heavy fuel oil | 533 |
| Wind | 2,360 |
| Hydroelectric | 53 |
| Solar | 114 |
| **Total** | **6,754** |
| Renewable energy total | 2,527 |
| Renewable energy portfolio | 37% |

| Electricity generation capacity (MW) — Hydro Group | |
|---|---|
| Hydroelectric | 516 |

| Customer satisfaction | |
|---|---|
| J.D. Power CSAT Score[7] | 626 |

| Energy reliability — U.S. and Bermuda | |
|---|---|
| SAIDI (minutes)[8] | 565.38 |
| SAIFI (rate) | 1.77 |
| CAIDI (Customer Average Interruption Duration Index) — inclusive of major events days (minutes)[8] | 319.31 |

| Electricity distribution | |
|---|---|
| Length of distribution lines (miles) | 13,738 |

| Natural gas distribution | |
|---|---|
| Length of distribution lines (miles) | 9,350 |
| Leakage rate in distribution infrastructure (% of gas throughput) | 1.20% |

| Water distribution mains | |
|---|---|
| Length of water distribution mains (miles) | 7,456 |

7 Calculated internally based on J.D. Power CSAT scores for each of Algonquin's individual utilities in the Canada and U.S. Scores are consolidated into an enterprise-wide value based on a customer connection weighting.

8 The reported values for this year are higher than in previous years due to a revised reporting methodology, providing a more comprehensive view of performance.

## Operational metrics (continued)

### Cybersecurity — U.S. only

| | 2024 |
|---|---|
| Substantiated complaints received concerning breaches of customer privacy | 0 |
| Identified leaks, thefts, or losses of customer data | 0 |

### Community engagement

| | |
|---|---|
| Operations with local community engagement | 100% |
| Liberty days used — hours volunteered by employees — Canada and U.S. only | 10,068 |

## Workforce and social indicators

### Health and safety

### Employee work-related injury

| | | |
|---|---|---|
| Fatalities from work-related injury | | 0 |
| Recordable injuries — Canada and U.S. only | | 20 |
| RIR — Canada and U.S. only | | 0.71 |
| Work-related injuries | The primary work-related injuries identified for employees in 2024 were strains, sprains, fractures, lacerations, and animal bites/stings. | |
| High-consequence work-related injuries | An injury where full recovery is not expected for a period of 6 months. | 9 |
| Lost time injury rate (LTIFR) | | 0.06 |
| Near Miss Frequency Rate (NMFR) | | 4.94 |
| Work-related hazards posing high-consequence injury risk | High-consequence injury risks are identified using the Energy Wheel, which categorizes various types of high-energy hazards present in our work environment. These hazards include gravity, motion, mechanical forces, electrical exposure, sound, pressure, temperature, chemical substances, radiation, and biological agents. | |
| Injury elimination/mitigation strategy | To address high-consequence injuries associated with Mechanical and Gravity High-Energy Hazards, a comprehensive strategy has been implemented. This approach includes conducting safety stand-downs, introducing new tools, revising standard operating procedures, and providing targeted technical training for employees. In addition to these measures, work-related hazards and risks are proactively managed through regular observations, inspections, and continuous training for employees engaged in these tasks. Employees are also trained on the Energy Wheel, applying the hierarchy of controls, which emphasizes the correct use of personal protective equipment (PPE) and effective risk management practices to ensure safe work execution. | |
| Total hours worked (employees) | | 6,922,916 |

## Health and safety

### Employee work-related ill health

| | 2024 |
|---|---|
| Fatalities from work-related ill health | 0 |
| Recordable work-related ill health cases | 1 |
| Work-related hazards posing ill health risks | Ill health risks may arise from exposure to severe temperatures, dehydration, chemical or radiation exposure, biological illnesses, and animal bites, all of which fall within high-energy hazard categories. |
| Injury elimination/mitigation strategy | The high-energy hazard of severe temperatures, which contributed to the ill-health incident during the reporting period, is being actively managed through a comprehensive strategy focused on education, training, and hazard control. Employees receive training on recognizing the risks associated with extreme temperatures, including the importance of maintaining hydration, taking regular cool-down breaks, and identifying signs of heat-related illnesses. A safety stand-down was conducted across the organization to reinforce the importance of managing heat exposure, with employees instructed to take frequent breaks, rehydrate, and allow adequate recovery time before resuming work. If exposure cannot be effectively managed, employees are empowered to initiate a "stop work" action. This approach is further supported by the application of the hierarchy of controls: eliminating tasks during peak heat conditions when feasible, substituting work schedules to cooler periods, implementing engineering controls such as shaded areas and cooling stations, enforcing administrative controls through clear protocols, and ensuring access to appropriate PPE. Continuous hazard management is reinforced through regular observation, inspections, targeted training, and lessons learned from incidents, promoting increased awareness of high-energy hazards and minimizing exposure across the organization. |

### Employees covered by an environmental, health, and safety (EHS) management system

| | |
|---|---|
| Employees covered by EHS system | 100% |
| Employees covered by internally audited EHS system | 25% |

## Employee demographics

### By age group — Canada and U.S. only

| | | |
|---|---|---|
| Age ranges | < 30 years | 12.5% |
| | 30-50 years | 56.0% |
| | > 50 years | 31.5% |

### Average age (years) — Canada and U.S. only

| | |
|---|---|
| Female employees | 44 |
| Male employees | 43 |
| All employees | 43 |

## Employee demographics (continued)

### Gender and employment categories — Canada and U.S. only

| | | | 2024 |
|---|---|---|---|
| Employee function by gender | Office | Female | 45.1% |
| | | Male | 54.9% |
| | Field | Female | 16.9% |
| | | Male | 83.2% |
| Employee level by gender | Senior management[9] | Female | 32.1% |
| | | Male | 67.9% |
| | Middle management[10] | Female | 34.4% |
| | | Male | 65.6% |
| | All other employees — excluding middle management and above | Female | 33.5% |
| | | Male | 66.5% |

### Age and employment categories — Canada and U.S. only

| | | | |
|---|---|---|---|
| Employee function by age | Office | < 30 years | 6.6% |
| | | 30-50 years | 60.1% |
| | | > 50 years | 33.3% |
| | Field | < 30 years | 9.0% |
| | | 30-50 years | 57.1% |
| | | > 50 years | 33.9% |
| Employee level by gender | Senior management[9] | < 30 years | 0.0% |
| | | 30-50 years | 29.6% |
| | | > 50 years | 70.4% |
| | Middle management[10] | < 30 years | 0.0% |
| | | 30-50 years | 53.1% |
| | | > 50 years | 46.9% |
| | All other employees — excluding middle management and above | < 30 years | 13.3% |
| | | 30-50 years | 56.7% |
| | | > 50 years | 30.0% |

9 Refers to employees in the following job levels; VPs and above.

10 Refers to employees in the following job levels; Directors and Senior Directors.

## Employee demographics (continued)

| Collective bargaining agreement coverage — Canada and U.S. only | 2024 |
|---|---|
| Percentage of employees who are salaried | 68% |
| Percentage of employees covered by collective bargaining agreements | 32% |

| Gender and self-identification — Canada and U.S. only | |
|---|---|
| Women | 33.5% |
| Men | 66.5% |
| Self-identified minorities | 14.2% |
| Self-identified veterans | 3.4% |
| Self-identified employees with disability | 0.4% |

| Female representation — Canada and U.S. only | |
|---|---|
| All management positions[11] | 35.4% |
| Junior management positions[11] | 36.2% |
| Middle management positions[11] | 34.4% |
| Senior management and above[11] | 32.1% |
| Revenue-generating positions[12] | 64.5% |
| STEM-related positions[13] | 29.9% |

11 "All management positions" refers to managers and above; "junior management positions" refers to managers and senior managers; "middle management positions" refers to directors and senior directors; and "senior management positions" refers to VPs, SVPs and executives (including the CEO).

12 "Revenue-generating positions" includes roles within customer experience and engineering/design.

13 "STEM-related positions" includes roles within IT, engineering/design and transformation teams.

## Employee demographics (continued)

| Leadership roles (senior manager and above) — Canada and U.S. only | | 2024 |
|---|---|---|
| Women | | 34.8% |
| Men | | 65.2% |
| Self-identified minorities | | 11.3% |

| Executive team[14] | | |
|---|---|---|
| Members | | 5 |
| Women | | 40.0% |
| Men | | 60.0% |
| Self-identified minorities | | 0.0% |

| Self-identification of employees working in the U.S. | | |
|---|---|---|
| Percentage of employees working in the U.S. | | 66.6% |
| Share of racial, ethnic, and Indigenous self-identifications | Asian | 1.8% |
| | Black or African American | 3.7% |
| | Hispanic or Latino | 7.7% |
| | Caucasian | 75.2% |
| | Indigenous or Native | 1.2% |
| | Other | 10.6% |

| Employee pay ratios — Canada and U.S. only | | |
|---|---|---|
| Pay ratio of CEO total compensation to median employee compensation[15] | Canada | 44.99 |
| | U.S. | 33.78 |
| Total compensation ratio (highest paid to median) by region[16] | Canada | 20.03 |
| | U.S. | 5.83 |
| Total compensation growth ratio (highest paid to median) by region[16] | Canada | 0.13 |
| | U.S. | 3.59 |

14 Data reflects the composition of the Executive Team as of January 8, 2025, following the completion of the sale of the renewable energy business.

15 The CEO compensation used in this calculation encompasses Base Salary (BS), Short-Term Incentive Pay (STIP), Long-Term Incentive Pay (LTIP), cash allowance for a business-use vehicle, and compensatory changes (pension) for the reporting year. Median employee compensation includes salaries, wages, bonuses, incentives, benefits, and any other forms of remuneration, where applicable. The calculation considers all employees, including senior executives, but excludes the CEO.

16 This metric reflects the ratio of the highest-paid employee (excluding the CEO) to the median employee compensation by region. Total employee compensation includes Base Salary (BS), Short-Term Incentive Pay (STIP), Long-Term Incentive Pay (LTIP), and the Burden Rate. AQN's executive team is included under Canadian operations.

## Employee demographics (continued)

### Employee average total compensation by level and function — Canada and U.S. only

| | | 2024 |
|---|---|---|
| Equal pay ratio (female/male) by level | Senior management | 1.03 |
| | Middle management | 0.98 |
| | All other employees — excluding middle management and above | 0.81 |
| Equal pay ratio (female/male) by function | Office | 0.83 |
| | Field | 0.79 |
| Equal pay ratio (female/male) by region | Canada | 0.88 |
| | U.S. | 0.80 |

## Employee attraction and retention

### Hiring rates — Canada and U.S. only

| | |
|---|---|
| Percentage of open positions filled by internal candidates | 24.0% |
| Total number of employee hires | 403 |

### Turnover rates — Canada and U.S. only

| | |
|---|---|
| Total employee turnover rate | 0.20% |
| Volunteer employee turnover rate | 0.13% |

### Parental leave — Canada and U.S. only

| | | |
|---|---|---|
| Employees entitled to parental leave | Female | 1,162 |
| | Male | 2,277 |
| Employees that took parental leave | Female | 24 |
| | Male | 59 |
| Employees that took parental leave and returned | Female | 16 |
| | Male | 58 |
| Return to work rate | Female | 0.67 |
| | Male | 0.98 |
| Parental leave retention rate | Female | 0.58 |
| | Male | 0.93 |

## Employee attraction and retention (continued)

### Defined benefit plan — Canada and U.S. only

| | | 2024 |
|---|---|---|
| Salary contributed by employee/employer | Employee | DCPP[17] = 1.71%<br>401(k) = 9.23% |
| | Employer | DCPP = 5.5%<br>401(k) = 4.64%<br>Pension = 5.4% |
| Level of participation in retirement plans | | Benefit eligible employees:<br>DCPP = 100%<br>401(k) = 81%<br>Pension = 100% |

Defined benefits plan and other retirement plans:

- Plan's liabilities are met by organization's general resources
- Separate fund exists to pay for the plan's pension liabilities
- Scheme's liabilities are 100% covered, estimated on actuarial basis calculated annually

### Employee engagement — Canada, U.S., and Bermuda

| | |
|---|---|
| Employee engagement score | 53% |
| Employee participation rate | 59% |

## Learning and development

### Training[18] — Canada and U.S. only

| | | |
|---|---|---|
| Average training by gender (hours) | Female | 8.1 |
| | Male | 10.0 |
| Average training by level (hours) | Senior management | 6.4 |
| | Middle management | 7.2 |
| Average training by job function (hours) | Office | 11.0 |
| | Field | 8.4 |
| Average training per employee (hours) | | 9.3 |
| Average amount spent per employee on training ($USD/employee) | | $276 |
| Amount invested in employee training ($USD)[19] | | $885,591 |

### Performance reviews

| | |
|---|---|
| Percentage of employees who received performance review — Canada and U.S. only[20] | 100% |

17 Defined Contribution Pension Plan.

18 The reduction in reported training figures is attributable to ongoing programming adjustments implemented since mid-2024. These changes include shorter training durations, retirement of certain course offerings, and workforce reductions.

19 Includes only training-related costs tracked by Talent Development (e.g., licenses, coaching, and LMS), excludes internal labour.

20 Applies only to non-union employees.

## Workforce and social indicators (continued)

### Non-discrimination

| Discrimination incidents[21] | 2024 |
|---|---|
| Number of incidents of discrimination | 0 |
| Number of incidents reviewed by Algonquin | 0 |
| Number of incidents no longer subject to action | 0 |

## Governance and policy

### Board of directors[22]

#### Experience and background

| | | |
|---|---|---|
| Independent directors | | 8 |
| Average tenure (years) | | 4.8 |
| Directors with operational experience | | 6 |
| Directors with governance and risk management experience | | 8 |
| Directors with senior executive experience | | 9 |
| | **Total Board members** | **9** |

#### Demographics

| | | |
|---|---|---|
| By gender | Female | 33% |
| | Male | 67% |
| By age | < 30 years | 0% |
| | 30-50 years | 33% |
| | > 50 years | 67% |

21 Discrimination Incident Reporting: Covers Canada, U.S., and Bermuda only.

22 Board Composition: As of December 31, 2024.

# Governance and policy (continued)

## Compliance

### Indigenous relations

| | 2024 |
|---|---|
| Violations involving rights of Indigenous peoples[23] | 0 |

### Anti-corruption

| | |
|---|---|
| Operations assessed for corruption-related risks — government relations, conflicts of interest, and foreign interests[24] | 0% |
| Board of directors who received anti-corruption communications and policy training | 100% |
| Employees who received anti-corruption communications and policy training[25] | 338 |
| Incidents of corruption and actions taken | 0 |
| Percentage of employees who completed annual Code of Business Conduct and Ethics training – Canada and U.S. only | 99% |
| Number of times Ethics Reporting Line was used | 24 |

### Anti-competitive behaviour

| | |
|---|---|
| Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices | 1 |

### Social and economic compliance

| | |
|---|---|
| Total monetary value of significant fines ($USD millions) | $0 |
| Number of non-monetary sanctions | 0 |

23 Data gathered from AQN's Ethics Reporting Line.

24 No operations were assessed for corruption-related risks such as government relations, conflicts of interest, or foreign interests during the reporting period. In 2024, a designated compliance role was not assigned at AQN due to the company's transition. Risk assessments are expected to resume in the following year.

25 Reflects the 2024 training campaign in Chile and the completion of the 2023 training campaign for the remainder of the Company.

# Environment

## Greenhouse gas (GHG) emissions (Mt $CO_2e$)[26,27,28,29]

| Scope 1 emissions[30] | 2024 |
|---|---|
| Electric utilities[31] | 1,833,243 |
| Gas utilities[32] | 37,287 |
| Water and wastewater utilities[33] | 13,342 |
| Hydro Group[34] | 65 |
| Divested non-regulated business[35,36] | 29,844 |
| **Total Scope 1 — Regulated only** | **1,883,873** |
| **Total Scope 1 — Regulated and Hydro Group** | **1,883,937** |
| **Total Scope 1 — Inclusive of divested assets** | **1,913,781** |

26 Greenhouse gases included in calculations: $CO_2$, $CH_4$, $N_2O$, and $SF_6$. Global Warming Potentials (100-year time horizon) published in the IPCC Fifth Assessment Report are used in the emissions calculation. All emission figures are in metric tons $CO_2e$ (Mt $CO_2e$). 2024 Scope 1 and 2 emissions by gas type (for the Regulated business and the Hydro Group): $CO_2$: 1,912,910 Mt $CO_2e$, $CH_4$: 38,293 Mt $CO_2e$, $N_2O$: 2,605 Mt $CO_2e$, and $SF_6$: 6,905 Mt $CO_2e$.

27 GHG emissions quantification and reporting follow the Greenhouse Gas Protocol Corporate Standard (GHG Protocol) and Corporate Value Chain (Scope 3) Account and Reporting Standard. Emission factors for fuel and electricity consumption related emission sources are sourced from best-practice references such as the Canadian National Inventory Report (NIR, published in 2024), USEPA's GHG Emission Factors Hub (published in 2025), IEA's Emissions Factors Database (published in 2023), and UK DEFRA's GHG Conversion Factors (published in 2024). Regarding emission factors for grid electricity, U.S. facilities use 2023 eGRID factors published by USEPA in 2025, Chile facilities use 2021 factors published by IEA in 2023, and Canadian facilities use 2022 factors published in the 2024 NIR. In addition, AQN has unique emission sources that are specific to the type of the utilities. Specifically, for fugitive $SF_6$ 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 $CH_4$ 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 $CH_4$ 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 (1990-2022). Lastly, 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.

28 GHG emissions are consolidated through an operational-control approach.

29 The year of 2017 was chosen as the base year for AQN's Scope 1 and 2 emissions. This was the year that AQN completed the acquisition of the Empire District Electric Company, which was a significant expansion of AQN's regulated utility and generation footprint in the U.S. A base year for the Scope 3 emissions has not been established, as the company has not yet developed a Scope 3 reduction target. Base year and historical year GHG emissions have been recalculated following AQN's GHG Base Year Recalculation Policy to incorporate the updated emission factors to quantify fugitive methane emissions from AQN's natural gas distribution system in the U.S. and Canada. 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. The recalculated total Scope 1 and 2 emissions for the regulated business and the Hydro Group in 2017 are 3,210,968 Mt $CO_2e$ and 86,351 Mt $CO_2e$, respectively.

30 Immaterial sources include fugitive emissions — leakage of refrigerants used in buildings, release of $CO_2$ from fire extinguishers, and fugitive methane emissions at Empire's natural gas power generation plants.

31 This category includes AQN's regulated power generation facilities and electric utilities in the U.S. and Bermuda. Emissions from the corporate office, including 140 Mt $CO_2e$ Scope 1 and 60 Mt $CO_2e$ Scope 2 emissions, are included in this category.

32 This category is comprised of AQN's regulated gas distribution utilities in the U.S. and Canada.

33 This category is comprised of AQN's regulated water and wastewater utilities in the U.S. and Chile.

34 This category is comprised of AQN's non-regulated hydroelectric facilities in Canada.

35 This category includes the non-regulated Windsor Locks (WLOC) Thermal Cogeneration Facility sold on March 1, 2024 (See AQN 2024 Annual Information Form, page 13 https://s25.q4cdn.com/253745149/files/doc_financials/2023/q4/2024-AIF-DSC-Version.pdf), and the non-regulated business (including non-regulated wind, solar, renewable natural gas (RNG), and thermal (i.e. Sanger) facilities) which was sold in January 2025 (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). Note that these facilities will be excluded in AQN's 2025 GHG inventory. Base year and historical year emissions will be adjusted next year to remove these divested assets.

36 These divested facilities were under AQN's operational control for reporting year 2024. Given that AQN's 2024 GHG data consolidation occurred in 2025 after the divestment, 2024 activity data for these divested assets are no longer accessible by AQN. As such, 2024 emissions for these facilities are estimated by pro-rating their 2023 annual emissions with the days that they were under AQN's operational control in 2024.

## Greenhouse gas (GHG) emissions (Mt $CO_2e$) (continued)

### Scope 2 emissions[37]

| | | 2024 |
|---|---|---|
| Electric utilities | | 12,627 |
| Gas utilities | | 1,484 |
| Water and wastewater utilities | | 62,662 |
| Hydro Group | | 2 |
| Divested non-regulated business | | 4,546 |
| | **Total Scope 2 - Regulated only** | **76,774** |
| | **Total Scope 2 - Regulated and Hydro Group** | **76,776** |
| | **Total Scope 2 - Inclusive of divested assets** | **81,322** |

### Scope 1 and Scope 2 emissions and emission intensities

| | |
|---|---|
| **Total Scope 1 and 2 - Regulated only** | **1,960,646** |
| **Total Scope 1 and 2 - Regulated and Hydro Group** | **1,960,713** |
| **Total Scope 1 and 2 - Inclusive of divested assets** | **1,995,103** |

| | |
|---|---|
| Total emissions from power generation (Mt $CO_2e$) – Regulated and Hydro Group | 1,821,063 |
| Emission intensity – power generation (Mt $CO_2e$ from power generation/MWh power generation) - Regulated and Hydro Group | 0.2505 |
| Emission intensity – revenue (Mt $CO_2e$/$USD revenue) – Regulated and Hydro Group | 0.0008 |
| GHG reduction below 2017 baseline (%) - Regulated and Hydro Group | 40.54% |

37 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.

## Greenhouse gas (GHG) emissions (Mt $CO_2e$) (continued)

### Scope 3 emissions[38,39]

| | | |
|---|---|---|
| Category 3 – Fuel and energy related activities (not included under Scope 1 and 2)[40] | Regulated utilities[41] | 1,043,801 |
| | Hydro Group | 16 |
| | Divested non-regulated business | 6,313 |
| | **Total Category 3 — Regulated only** | **1,043,801** |
| | **Total Category 3 — Regulated and Hydro Group** | **1,043,817** |
| | **Total Category 3 — Inclusive of divested assets** | **1,050,130** |
| Category 11 – Use of sold product[42] | | **2,128,403** |
| Category 15 – Investments[43] | Iatan and Plum Point | 730,923 |
| | Atlantica Sustainable Infrastructure | 806,848 |
| | **Total Category 15 — Inclusive of divested assets** | **1,537,771** |

## Other emissions (Mt)

### Other emissions from electricity generation (Mt) — Empire thermal facilities only

| | |
|---|---|
| $NO_x$ emissions | 371 |
| $SO_x$ emissions | 8.5 |
| Mercury emissions | 0.000000 |
| Particulate matter emissions | 47.6 |
| Lead emissions | 0.00000 |
| Persistent organic pollutants | 0.00000 |
| Volatile organic compounds | 13.5 |
| Hazardous air pollutants | 0.0 |
| Ozone-depleting substances | 0.00000 |

38 100% of emissions for Scope 3 Categories 3, 11, and 15 are calculated using actual data, obtained either through AQN's internal tracking system, or from suppliers or other value chain partners.

39 Based on AQN's preliminary evaluation, emissions from the other 12 Scope 3 categories collectively contribute to less than 10% of AQN's total Scope 3 emissions. In addition, given that the quantification methodology is not yet fully developed, it is decided that emissions from these 12 categories are not included in the Sustainability Performance Index.

40 This category includes emissions from the following subcategories: 1) upstream "well-to-tank" (WTT) and generation emissions of distributed electricity, 2) upstream WTT emissions of distributed gas, 3) upstream WTT emissions of fuels that were consumed by AQN, 4) upstream WTT and generation emissions of grid electricity purchased and consumed by AQN, and 5) transmission & distribution (T&D) loss and WTT of the T&D loss emissions of grid electricity purchased and consumed by AQN. 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.

41 The "regulated utilities" category is a combination of all of AQN's electric, gas, water, and wastewater utilities.

42 This was calculated by applying the natural gas combustion emission factor sourced from USEPA's GHG Emission Factors Hub (published in 2025) to the total amount of natural gas that was delivered to industrial, commercial, and residential customers in the 2024 reporting year.

43 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, and 42.4% ownership interest in Atlantica Sustainable Infrastructure plc. 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 AQN's 2024 GHG data consolidation occurred in 2025, Atlantica's 2024 GHG data is no longer accessible by AQN. As such, Atlantica's 2024 emissions are estimated by pro-rating its 2023 annual emissions with the days that AQN held the investment in Atlantica in 2024.

## Energy consumption and generation capacity

### Internal energy consumption (MWh) — Regulated and Hydro Group

| | | 2024 |
|---|---|---|
| Non-renewable sources | Gasoline/petrol | 31,637 |
| | Diesel | 145,966 |
| | Liquefied petroleum gas (LPG) | 1,790 |
| | Natural gas | 7,978,218 |
| | Fuel oil | 1,281,785 |
| Electricity consumption | | 176,096 |
| | **Total internal energy consumption (MWh)** | **9,615,494** |

| | | |
|---|---|---|
| Energy consumption intensity | Power generation assets: MWh consumed/MWh generated — Regulated and Hydro Group | 1.29 |
| | Algonquin/Liberty: MWh consumed/$USD revenue — Regulated and Hydro Group | 0.0041 |
| | Regulated business: MWh consumed/Active customer connections — Regulated only | 7.78 |

### Generation capacity — Regulated

| | | |
|---|---|---|
| Non-renewable | Natural gas | 1,370 |
| | Heavy fuel oil | 140 |
| Renewable | Hydroelectric | 16 |
| | Solar | 62 |
| | Wind | 600 |
| | **Total generation capacity (MW)** | **2,188** |

| | | |
|---|---|---|
| Non-renewable | Natural gas | 63% |
| | Heavy fuel oil | 6% |
| Renewable | Hydroelectric | 1% |
| | Solar | 3% |
| | Wind | 27% |
| | **Total renewable generation capacity (%)** | **31%** |

### Generation capacity — Hydro Group

| | | |
|---|---|---|
| Renewable | Generation capacity (MW) | 116 |

## Water and effluents — Regulated and Hydro Group

### Water sourced

| | | 2024 |
|---|---|---|
| Water sourced by source type (thousand $m^3$) | Withdrawal from surface water | 26,589 |
| | Withdrawal from ground water | 169,089 |
| | Withdrawal from third-party water | 7,669 |
| | Other source, including recycled water and harvested rainwater | 6 |
| | **Total water sourced** | **203,354** |
| Water sourced from water stressed regions by source type (thousand $m^3$)[44] | Surface water | 0 |
| | Ground water | 86,972 |
| | Third-party water | 12,073 |
| | Other source | 0 |
| | **Total water sourced from water stressed regions** | **99,045** |

### Water discharge[45]

| | | |
|---|---|---|
| Water discharge by source (thousand $m^3$) | Surface water | 48,057 |
| | Ground water | 176 |
| | Ocean and seawater[46] | 25,777 |
| | Third-party water | 1,697 |
| | **Total water discharge** | **75,707** |
| Water discharge in water stressed regions by source (thousand $m^3$) | Surface water | 4,141 |
| | Ground water | 0 |
| | Ocean and seawater | 0 |
| | Third-party water | 421 |
| | **Total water discharge from water stressed regions** | **4,561** |

44 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; all New York Water data is conservatively included.

45 Aquifer recharge in Arizona (Goodyear and Gold Canyon) is not included.

46 Originated from Suralis operations.

## Water and effluents — Regulated and Hydro Group (continued)

### Water recharged to aquifers

| | | 2024 |
|---|---|---|
| Water recharged to aquifers (thousand $m^3$) | Goodyear[47] | 3,001 |
| | Gold Canyon | 561 |
| | **Total water recharged** | **3,562** |

### Water consumption

| | | |
|---|---|---|
| Total water consumption (thousand $m^3$) | | 23,174 |
| Total water consumption in water stressed regions (thousand $m^3$) | | 12,409 |

### Waste generation (Mt)

| | | |
|---|---|---|
| Waste generated | Hazardous waste[48] | 23,824 |
| | Non-hazardous waste | 18,874 |
| | **Total waste generated** | **42,697** |

### Waste diverted (Mt)

| | | |
|---|---|---|
| Hazardous waste diverted by recovery type — offsite | Recycling | 10,951 |
| | Other — recovery (including energy recovery) and composting | N/A |
| | **Total hazardous waste diverted** | **10,951** |
| Non-hazardous waste diverted by recovery type — offsite | Recycling | 3,122 |
| | Other — recovery (including energy recovery) and composting | 169 |
| | **Total non-hazardous waste diverted** | **3,291** |

### Waste directed to disposal (Mt)

| | | |
|---|---|---|
| Hazardous waste disposed by disposal operation — offsite | Incineration | 1 |
| | Landfilling | 12,834 |
| | **Total hazardous waste disposed** | **12,835** |
| Non-hazardous waste disposed by disposal operation — offsite | Incineration | 142 |
| | Landfilling | 15,418 |
| | **Total non-hazardous waste disposed** | **15,559** |

47 Includes water recharge from the newly commissioned Sarival facility in Arizona.

48 Includes biosolids generated by the newly commissioned Sarival facility in Arizona.

## Biodiversity

### Species impact

| | | 2024 |
|---|---|---|
| Land developed for pollinators[49] | | 122 |
| IUCN Red List species and national conservation list species with habitats in areas affected by operations | Critically endangered | 4 |
| | Endangered | 36 |
| | Threatened | 22 |
| | Proposed threatened | 1 |
| | Near threatened | 9 |
| | Vulnerable | 25 |
| | Under review | 4 |
| | Species of concern | 20 |
| | Least concern | 14 |

## Fleet and Compliance

### Fleet

| | |
|---|---|
| Percentage of vehicle fleet using low emission fuel — U.S. only | 63% |
| Electric ports installed for employee vehicles — Canada, U.S., and Bermuda only[50] | 187 |
| Percentage of employees with access to electric vehicle charging at office — Canada, U.S., and Bermuda only | 68% |

### Compliance with environmental laws and regulations

| | |
|---|---|
| Number of violations with environmental laws and regulations | 5 |
| Monetary value of environmental fines ($USD millions) | 0 |
| Environmental liability accrued at year end ($USD millions) | 0 |

49 Includes sites that AQN does not own but have been seeded and dedicated as areas for pollinator habitat.

50 Includes all charging ports located on Liberty properties including those also accessible for public use.

# 2024 Algonquin sustainability performance index – country breakdown

## Economic value

| Economic value generated and distributed ($USD millions) | | Canada | U.S. | Bermuda | Chile | AQN |
|---|---|---|---|---|---|---|
| Economic value generated – revenue | | 92 | 2,021 | 280 | 99 | **2,491** |
| Economic value distributed | Operation costs | 1 | 945 | 150 | 47 | **1,143** |
| | Employee wages and benefits | 45 | 259 | 50 | 16 | **371** |
| | Payments to providers of capital | 128 | 528 | 10 | 10 | **676** |
| | Payments to government | 4.24 | 3.19 | 0.00 | 0.51 | **7.94** |
| | Community investment | 0.09 | 1.32 | 0.00 | 0.00 | **1.41** |
| Total economic value retained | | -87 | 284 | 70 | 25 | **292** |

## Workforce and social indicators

### Employee demographics

| By employment contract | | Canada | U.S. | Bermuda | Chile | AQN |
|---|---|---|---|---|---|---|
| Permanent employees | Female | 202 | 727 | 54 | 86 | **1,069** |
| | Male | 292 | 1,600 | 206 | 333 | **2,431** |
| Temporary employees | Female | 8 | 21 | 0 | 0 | **29** |
| | Male | 3 | 11 | 1 | 0 | **15** |
| Total Algonquin/Liberty employees | Female | 210 | 748 | 54 | 86 | **1,098** |
| | Male | 295 | 1,611 | 207 | 333 | **2,446** |
| | **Total** | **505** | **2,359** | **261** | **419** | **3,544** |

| By employment type | | Canada | U.S. | Bermuda | Chile | AQN |
|---|---|---|---|---|---|---|
| Full-time employees | Female | 207 | 740 | 54 | 86 | 1,087 |
| | Male | 292 | 1,606 | 206 | 333 | 2,437 |
| Part-time employees | Female | 1 | 7 | 0 | 0 | 8 |
| | Male | 0 | 3 | 0 | 0 | 3 |
| Casual employees | Female | 2 | 1 | 0 | 0 | 3 |
| | Male | 3 | 2 | 1 | 0 | 6 |

# Workforce and social indicators (continued)

## Employee pay ratio

| Ratios of entry level wage to local minimum wage | | Canada | U.S. | Bermuda | Chile | AQN |
|---|---|---|---|---|---|---|
| | Female | 1.66 | 1.71 | 1.45 | 1.31 | - |
| | Male | 2.45 | 1.91 | 1.45 | 1.27 | - |

## Employee attraction and retention

| Employee hires | | Canada | U.S. | Bermuda | Chile | AQN |
|---|---|---|---|---|---|---|
| Employees hired by age | < 30 years | 13 | 87 | 2 | 27 | 129 |
| | 30-50 years | 30 | 127 | 7 | 2 | 166 |
| | > 50 years | 7 | 38 | 4 | 6 | 55 |
| | Age not available | 46 | 55 | - | - | 101 |
| Employee turnover by gender | Female | 38 | 138 | 4 | 14 | 194 |
| | Male | 58 | 169 | 9 | 21 | 257 |

| Employee turnover | | Canada | U.S. | Bermuda | Chile | AQN |
|---|---|---|---|---|---|---|
| Employee turnover by age | < 30 years | 79 | 51 | 3 | 3 | 136 |
| | 30-50 years | 100 | 142 | 17 | 29 | 288 |
| | > 50 years | 39 | 156 | 21 | 9 | 225 |
| Employee turnover by gender | Female | 95 | 144 | 16 | 12 | 267 |
| | Male | 123 | 205 | 25 | 29 | 382 |

# Governance and policy

| Political spending | Canada | U.S. | Bermuda | Chile | AQN |
|---|---|---|---|---|---|
| Amount spent on lobbying ($USD) | $0 | $1,002,600 | $0 | $81,289 | $1,083,889 |
| Amount spent on trade associations ($USD) | $54,645 | $1,093,878 | $0 | $58,411 | $1,206,934 |