

SC INFRA STRATEGY

2024 IMPACT REPORT



Suma Capital

GROWING TOGETHER

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1 > ABOUT THIS REPORT

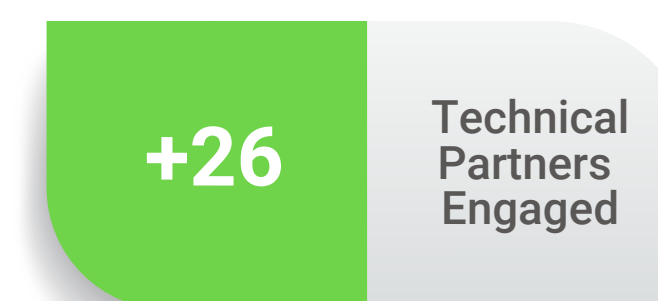
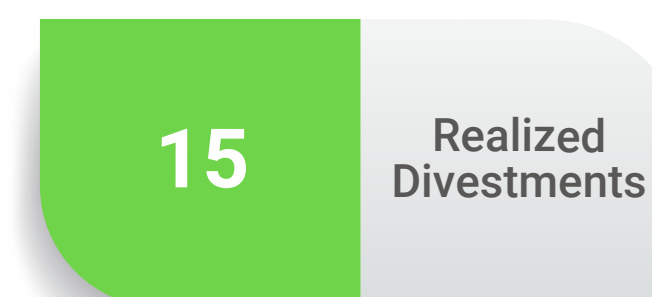
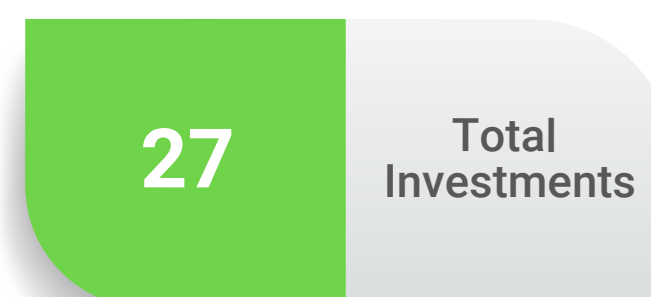
This report is aimed to build confidence on our stakeholders by offering transparency on the track record, the investment thesis, the integration of sustainability and impact investing practices and the annual portfolio performance of our Sustainable Infrastructure Funds of our **SC Infra Strategy**.

Our commitment to redirect capital flows towards sustainable economic activities with a significant impact contribution to the environmental objectives of climate change mitigation, energy transition and circular economy, is central to our investment strategy, and is materialized not just through our portfolio but also through our engagements and advocacy initiatives with **SpainNAB** and **#Unitedforimpact**. As an impact investor, we recognize and promote the role of impact investing on supporting infrastructures that increase the resilience of the natural and social capital, following the principles and practices defined in our **Responsible Investment Policy**.

At Suma Capital, we identified sustainable and impact investing as the most suitable strategies to generate positive impacts on the environment, people and society, bringing solutions on the market to global challenges, while generating market returns with a balanced risk for our investors. All our SC Infra Funds are classified as **article 9** financial products under the **SFDR Regulation**, with sustainable investments in environmental activities contributing to the achievement of the 2030 Agenda of the SDGs, the environmental objectives set on the EU Green Deal, and the global decarbonization pathways set on the Paris Agreement and the Net Zero by 2050.

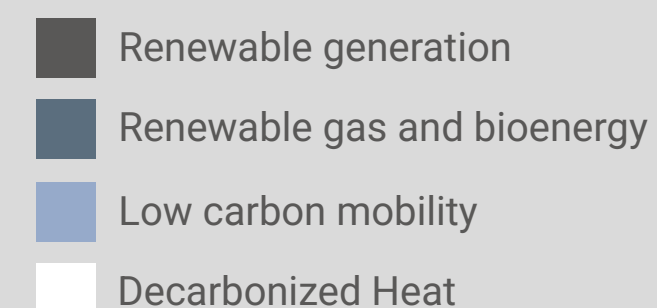
Year **2024** has seen the start of construction of different greenfield projects, the investment in Italy on 7 biogas production plants, that will be upgraded to biomethane, or the investment in Belgium in a leading EV charging platform, materializing the vision to become a pan European player. Our activity has been monitored through an independent **Impact Committee** that approved impact targets for 2 additional portfolio investments and performed the first annual review on impact progress.

2 > SC INFRA TRACK RECORD

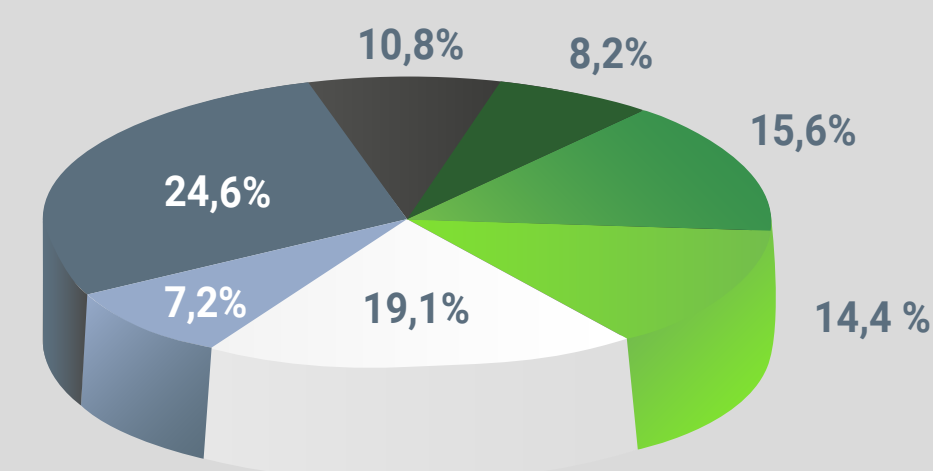
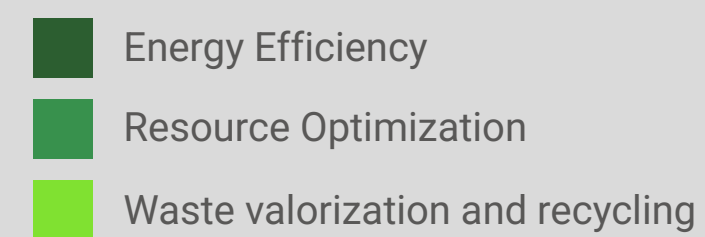


Distribution per sectors (% of capital invested)

Decarbonization and Clean Energy:



Circular Economy and Resource:



Note: Mobilized Capital includes invested capital, co-investments and project finance.







3 > SC INFRA STRATEGY

Independent Asset Manager with an Integrated Impact Investing approach


> INVESTMENT STRATEGY

- > **Value-add infra investment** approach driving returns through execution-driven value creation during the holding period
- > Control-oriented infrastructure transactions with limited downside risk and high visibility of cash flows
- > Strategy focused on **two types of transactions:**
 - **Building NextGen infrastructures:** Unlocking value by identifying early-stage opportunities, with a focus on greenfield projects that support a low-carbon economy
 - **Platform expansion:** Asset based businesses with organic or inorganic growth capacity, aiming to consolidate a pipeline of assets or transform existing ones
- > Double objective in our investments: **financial and social-environmental return**





> INVESTMENT CRITERIA

-  **TARGET** Assets and Platforms
-  **STAGE** Greenfield and Brownfield
-  **INSTRUMENT** Equity + Shareholders Loans
-  **TICKET** €20m – €50m
-  **OWNERSHIP** >50%
-  **SFDR (Art.9)** 100% Sustainable Investments

> AREAS OF FOCUS



Decarbonization and Clean Energy







Renewable Generation



Renewable gas and bioenergy

Low carbon mobility

Decarbonized Heat



Circular Economy and Resource

Energy Efficiency

Resource Optimization

Waste valorization and recycling

3 > SC INFRA STRATEGY

Sustainable and Impact investing international track record

Suma Capital takes a **systematic approach to the integration of Sustainability & Impact**, including its promotion, reinforcement, review, and reporting. The firm promotes the improvement of Sustainability performance, fosters value creation initiatives linked to the core business of each company and adapted to its improvement potential and maturity; measures relevant KPIs, tracks improvement and reports back to investors on a quarterly basis.

This approach has been internationally recognized:



3 > SC INFRA STRATEGY

Sustainable and Impact investing advocacy



Suma has achieved the top rating in Responsible Investment in the latest United Nations PRI Assessment for the fifth consecutive year

- > Suma Capital has achieved the highest rating in the four modules assessed in the **United Nations Principles for Responsible Investment (PRI)** for year 2024. This achievement, obtained for the **fifth consecutive year**, consolidates Suma Capital as a leader in responsible investment.
- > Compared to the previous year, Suma Capital has demonstrated continuous progress and improvement in its practices in all modules: **Governance, Policy and Strategy, Private Equity, Infrastructure, and Confidence Building Measures**. Suma Capital's ongoing commitment to transparency and trust has been rewarded with an improvement on the scoring results.



Suma Capital has been an active collaborator on the EDCi Infrastructure working group providing insight on the reporting needs of infra-assets

- > Suma Capital was selected to form part of the **EDCi working group in Infrastructure** to further develop the capacities and fit of the initiative for infrastructure investors and assets.
- > The **EDCi Steering Committee** voted to endorse the recommendations made by the working group in the 2025 cycle, including the inclusion of the **TICCS taxonomy** to increase granularity on the infra projects and technologies, the adjustment from asset stage (venture, growth or buyout) to **operational status** (in development or in operation), and to focus report on **core metrics**.
- > The working group will continue to search initiatives to amplify the fit for infrastructure investors in Sustainability reporting and standardization including collaborations with **GIIA** and **GRESB**.

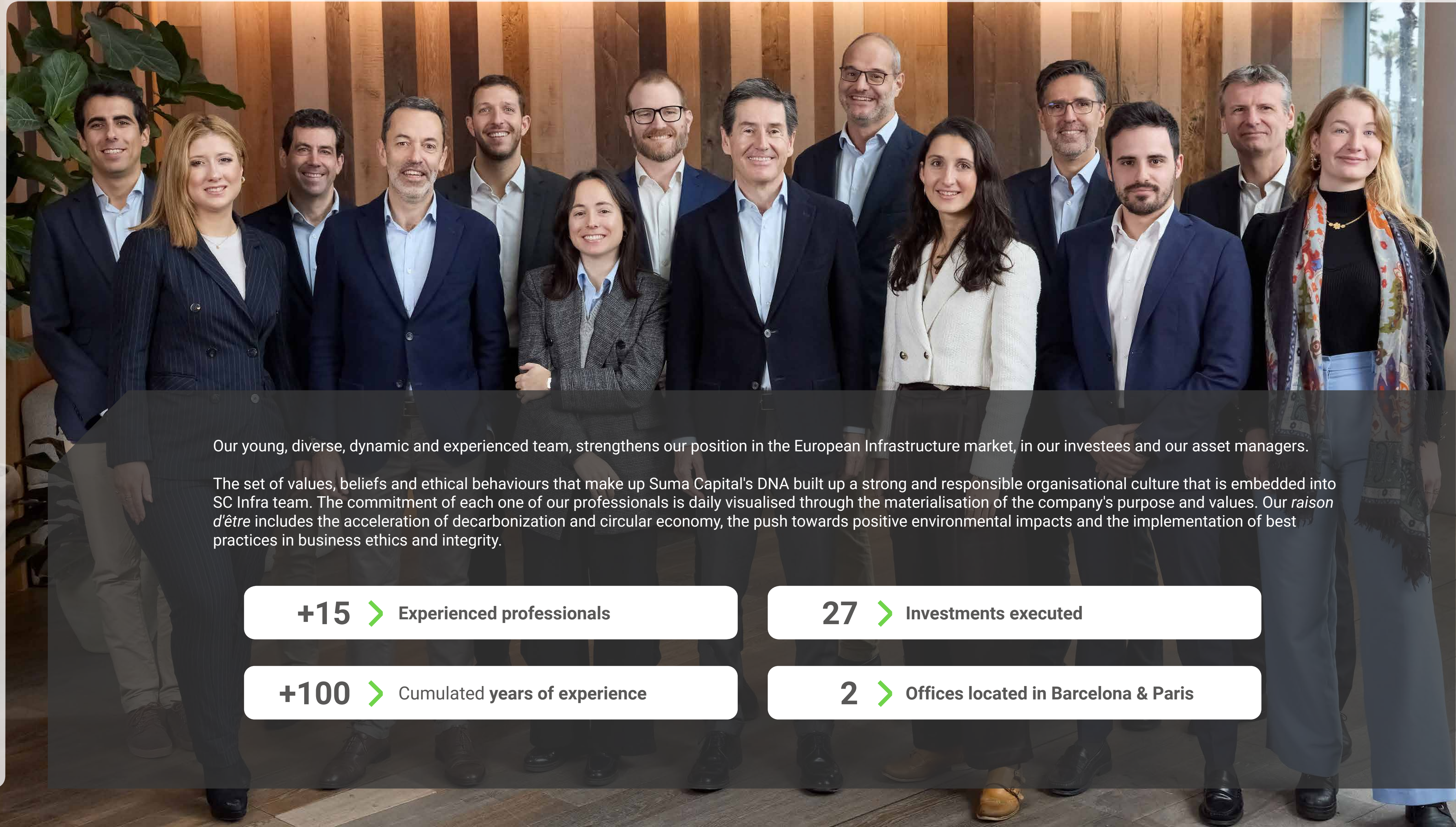


Suma joins Board of SpainNAB and initiative #Unitedforimpact demonstrating its commitment to promote and advocate for impact investing

- > Suma Capital joined the **Board of SpainNAB** to boost and consolidate impact investment in Spain through its expertise on environmental impact, actively contributing to advocacy initiatives including the review and proposals for improvement on the SFDR regulation.
- > After two years of intensive work through the taskforce of funds working group, SpainNAB published the **Code of Good Practices for Impact Investing**, a voluntary code developed by SpainNAB and its partners, which aims to fill in the existing gap in regulation and recognize the additionality of impact funds and managers.
- > Suma Capital joined **#UnitedforImpact** initiative, together with more than 60 impact investors from 16 EU countries, to urge the European Union institutions to better define impact investment in the SFDR.

3 > SC INFRA STRATEGY

Our Team



Our young, diverse, dynamic and experienced team, strengthens our position in the European Infrastructure market, in our investees and our asset managers.

The set of values, beliefs and ethical behaviours that make up Suma Capital's DNA built up a strong and responsible organisational culture that is embedded into SC Infra team. The commitment of each one of our professionals is daily visualised through the materialisation of the company's purpose and values. Our *raison d'être* includes the acceleration of decarbonization and circular economy, the push towards positive environmental impacts and the implementation of best practices in business ethics and integrity.

+15 > Experienced professionals

27 > Investments executed

+100 > Cumulated years of experience

2 > Offices located in Barcelona & Paris

4 > SC INFRA

2024 at a glance

Year end

75.2 M€

New Invested Capital

1

New Investments

1

Divestments

7

Add-ons

Accumulated at year-end

11 MW installed
40 MW under construction

Renewable Energy Power

100%

Sustainable investments

108 MW

Cogeneration Power

372
(+31%)

Total Employees

3.0 million tonnes
145 ktn under construction

Waste treatment capacity

217 M€
(-7%)

Total Sales

15

Efficiency projects implemented

1,481
tCO₂eq./M€ sales (-3%)

Carbon intensity

5 > 2024 PORTFOLIO SUMMARY

SC Infra II



Efficiency & Environment Infrastructures (2018)

Energy efficiency platform developing projects for commercial, industrial and public clients



Valorizaciones Agropecuarias (2019)

Plant for pig slurry treatment and high-efficiency cogeneration with biogas and natural gas



Zero Waste Energy (2019)

Platform for the construction and operation of cogeneration, waste treatment and biogas and biomass production plants



Gestcompost (2020)

Investment in leading company of treatment and recovery of non-hazardous organic waste through composting and biogas production.



SC Gases Renovables (2020)

Build and operate biogas upgrading units that generate biomethane and inject it into the natural gas grid



SC Producción Renovable (2021)

Development, construction and operation of solar PV plants located in Toledo

5 > 2024 PORTFOLIO SUMMARY

SC Infra III



Biomethane initiatives (2022)

Organic waste treatment plant for biomethane production via anaerobic digestion located in Montes de Toledo (Spain)



ADEC Global (2022)

Company dedicated to the treatment and recovery of Steel Slag and Construction and Demolition Waste (CDWs) in Spain



DH Ecoenergía (2023)

Construction and operation of a biomass powered district Heating network in Zamora (Spain)



ATH Bioenergy (2023)

Development, construction and operation of 4 biomethane plants in the Canary Islands (Spain) for organic waste from hospitality



CH4T (2023)

Acquisition of 7 biogas plants (anaerobic digestion) in the north of Italy to be transformed into biomethane plants for grid injection



MobilityPlus (2024)

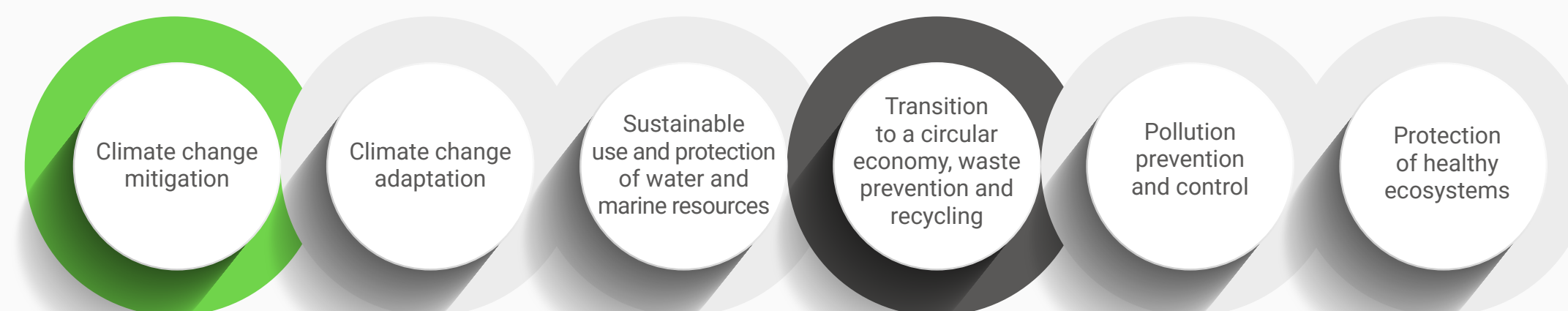
EV charging solutions provider for B2B clients in Belgium and France, focusing on workplace and home charging for employees

6 > SUSTAINABLE AND IMPACT OBJECTIVES OF THE FUNDS

SC Infra targets **100% environmentally sustainable investments**, it is the sole investment objective of our funds, that is why we classify our funds as **art.9 under SFDR Regulation**. From the six environmental objectives defined by the European Commission on the **EU Taxonomy Regulation**, our Funds seek to significantly contribute to two of them: (1) **climate change mitigation** and (4) **transition to a circular economy** and potentially contributing to the (3) Sustainable use and protection of water and (4) Pollution prevention and control. Investments by SC Infra funds are **100% eligible** under EU Taxonomy activities and have approved plans towards alignment. These are annually reviewed by our Teams to guarantee business activities adapt to the framework development.

> EU Taxonomy Environmental objectives

The EU has defined **6 environmental objectives**, and for each objective, the EU Taxonomy specifies a list of eligible economic activities that may substantially contribute to that environmental objective by complying with its Technical Screening Criteria.

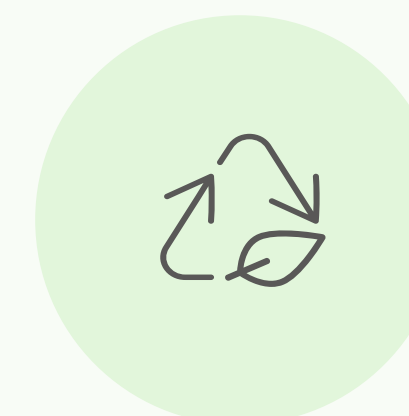


> Sustainable and Impact objectives



Climate change mitigation

Holding the increase in the global average temperature to well below 2 °C and pursuing efforts to limit it to 1,5 °C above pre-industrial levels, as laid down in the Paris Agreement.



Transition to a circular economy

Maintaining the value of products and materials in the economy for as long as possible, enhancing their efficient use in production and consumption, and reducing waste.

6 > SUSTAINABLE AND IMPACT OBJECTIVES OF THE FUNDS

In addition to the significant contribution to the EU Taxonomy environmental objectives, our SC Infra Funds target and measure its positive contribution to the **United Nations Sustainable Development Goals** (SDGs), as a contribution to the global sustainability goals that form part of the 2030 Agenda. During the pre-investment assessment, an analysis is performed to identify the potential contribution to each SDG and the alignment with the overall positive contribution of the business activity. At year end, SC Infra reviews and measures the contribution of all its portfolio investments as the percentage of capital invested in investments that contribute to each SDG, relative to the total accumulated capital invested by SC Infra funds, excluding the divestments of the funds.

> Principal SDGs impacted by SC Infra strategy



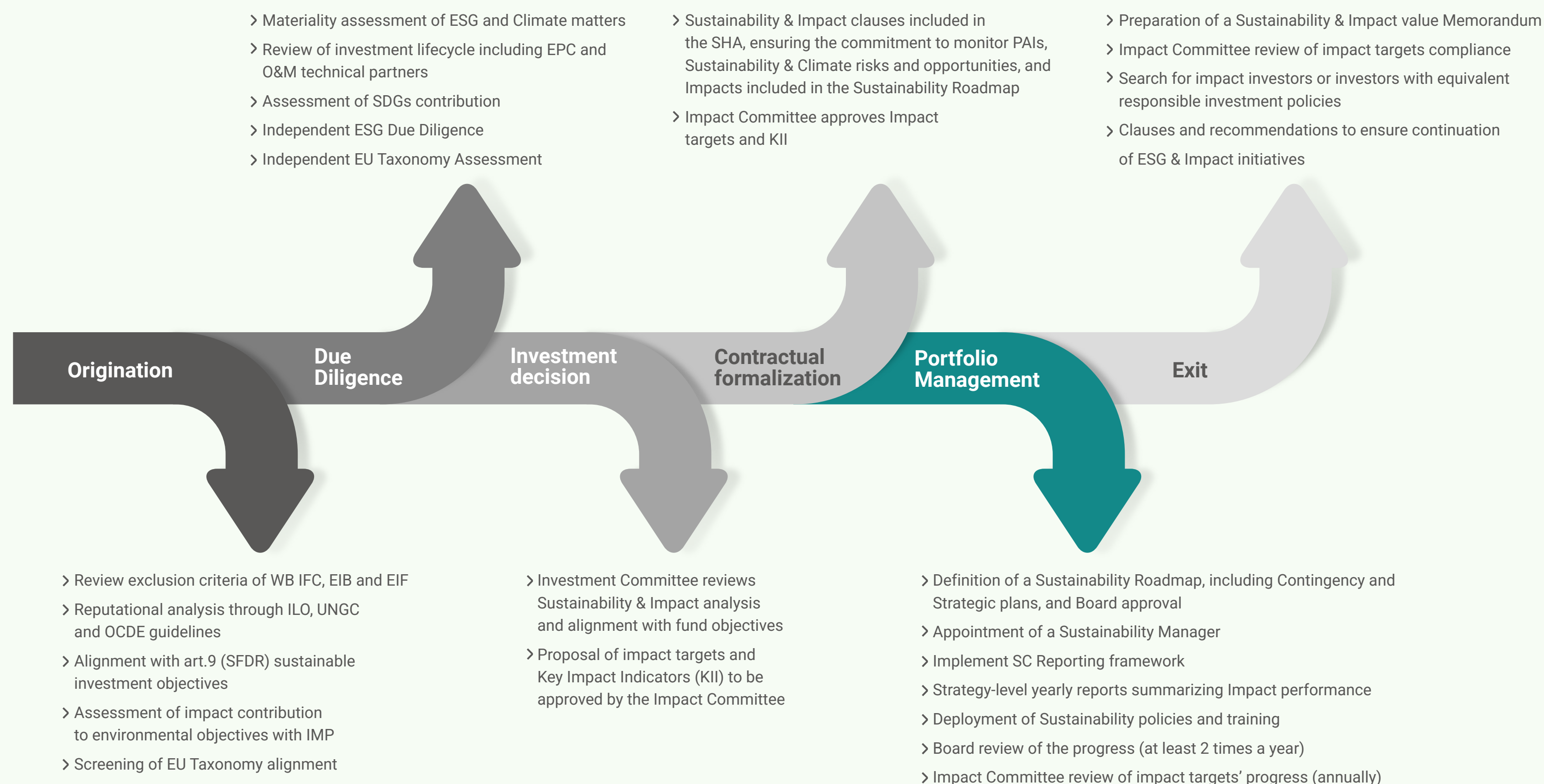
100% of the Fund's portfolio investments have contributed to at least one of the above-mentioned SDGs through their core business activities or the implementation of Sustainability & Impact initiatives for value creation and value protection on environmental, social, governance and economic matters.

> Other SDGs impacted by portfolio companies



7 > TAKING ACTION ON SUSTAINABILITY AND IMPACT

The integration of Sustainability, Climate & Impact matters throughout our investment process, is critical to guarantee a balanced risk management, including Sustainability or ESG matters, along with the development of opportunities for value creation and the generation of additional positive impacts on the planet and society. To ensure a value-focussed approach, Suma Capital has set various internal processes and practices to identify, assess and manage the Sustainability, Climate & Impact matters of our investments, all of which are described in our **Responsible Investment Policy**, publicly available on our website.



7 > TAKING ACTION ON SUSTAINABILITY AND IMPACT

One of the key values of our differential investment strategy is that we work to align our procedures with **market best practices**, international standards and the latest developments on Sustainability, Climate & Impact management, to ensure we respond to the expectations of our investors. Our double target of value-protection and value-generation, ensures that we conduct our business with a strategic focus on making resilient and impactful projects and companies. Some of the guiding principles of our **Sustainability, Climate** and **Impact strategy** are outlined as follows:



- > The **Principles for Responsible Investment** (UN PRI)
- > The Ten Principles of the **Global Compact** (UN Global Compact)
- > The **Sustainable Development Goals** (UN SDG)
- > The recommendations of the **Spanish National Securities Market Commission** (CNMV)
- > The Standards for Disclosure of Financially Relevant Sustainability Information of the **Sustainability Assurance Standard Board** (SASB)
- > The **OECD** anti-corruption and anti-bribery convention
- > The fundamental conventions of **International Labor Organization** (ILO)
- > The **Task Force on Climate-related Financial Disclosures** (TCFD)
- > The climate action of **Initiative Climate International** (iC International)
- > The five dimensions of impact of **Impact Management Project** (Impact Frontiers)
- > The **EU SFDR** and **Taxonomy Regulations**, among other EU Sustainable Finance developments

7 > TAKING ACTION ON SUSTAINABILITY AND IMPACT

> SC Infra III Impact Committee

In our journey towards integrating the best market practices on Impact investing, we launched in 2023 the SC Infra III Fund Impact Committee (IC). The IC provides an external and independent assessment of the key impact indicators (KII) and impact targets to be achieved by the investments of the Fund. The impact and business interests are totally aligned by linking a share of our carried interest to the performance of the KIIs and the progress on the approved impact targets.

The IC reviews and approves 1 to 3 impact targets proposed by the investment team for each investment and once a year reviews the degree of compliance of the impact targets approved for each investment and communicates the results to our investors. If the expected performance is not achieved, Suma Capital would distribute the carried interest amounts to NGOs approved by the IC, ensuring the achievement of the targeted impact.

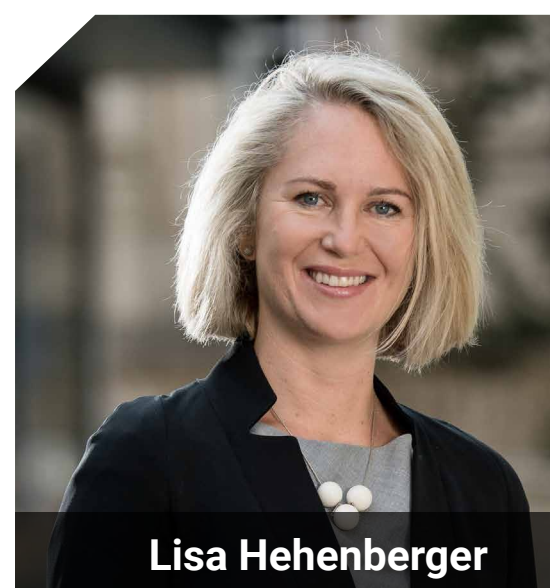
During 2024 the IC meet 2 times and approved the KIIs and targets for ATH Bioenergy and CH4T. The annual compliance review was performed in February 2025 and approved a consolidated progress of the fund impact targets of 15% (th comparable perimeter: 27% (2024) vs 17% (2023)).



Mariluz Castilla

BOARD ADVISOR SUSTAINABILITY AND CLIMATE CHANGE

- > President SC Infra III Fund IC
- > Former **PwC** Partner of Sustainability and Climate Change
- > Founding member of the **Spanish Green Growth Group**, member of the Board of Directors and General Technical Secretariat
- > Founder President of **Sustainability Hub** at **EJE&CON** (Spanish Association of Executives and Board Directors)



Lisa Hehenberger

PROFESSOR AND SOCIAL IMPACT EXPERT & ADVISOR

- > Associate Professor & Director of **Center for Social Impact** at **ESADE**
- > Visiting Scholar at **Stanford PACS**
- > Board member of OECD Centre for Entrepreneurship, SMEs, Regions & Cities, European Commission Expert Group on Social Businesses (GECES) and advisor at **Impact Europe** (former EVPA)

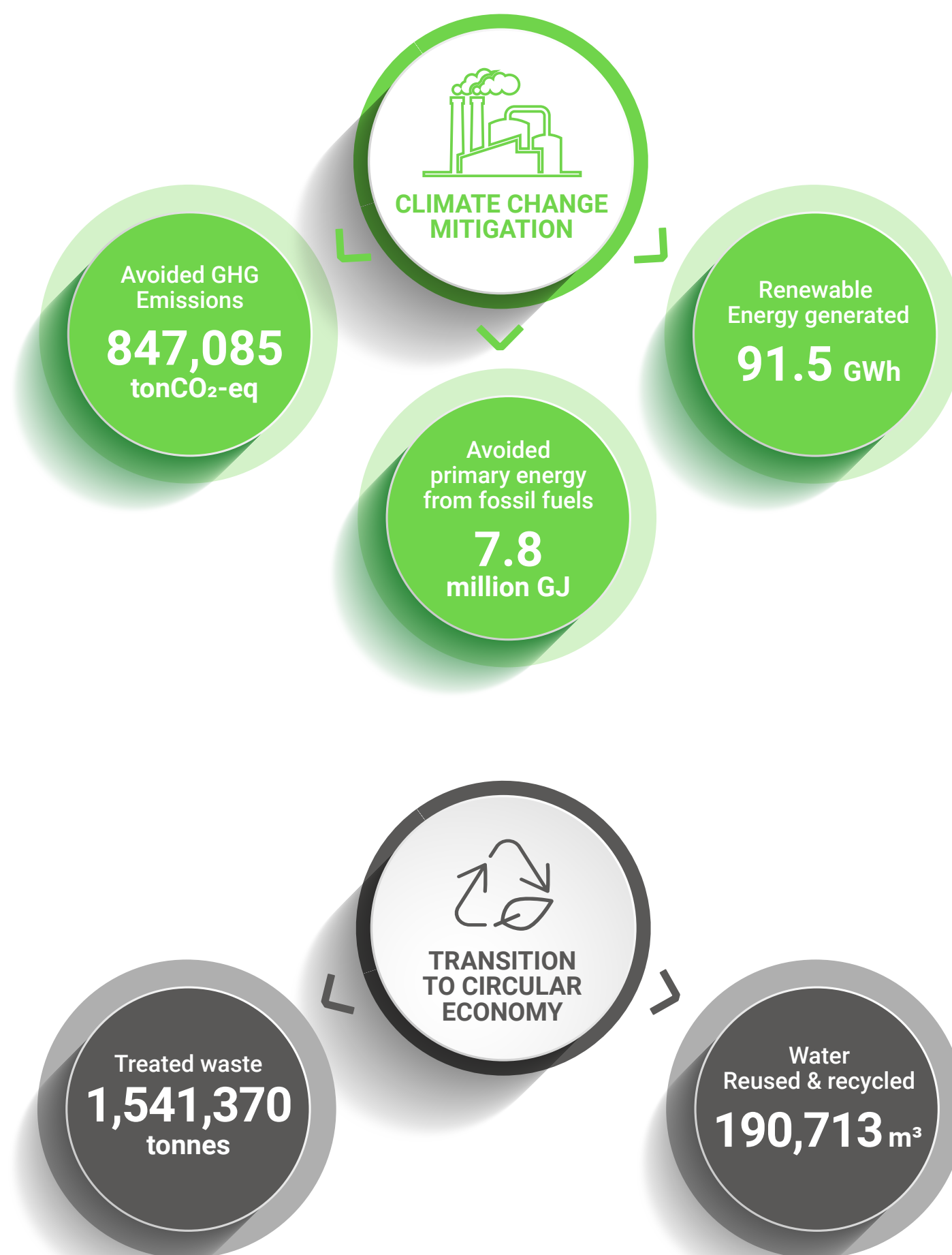


Amedeo C. Vaccani

TECHNICAL ADVISOR ON RESOURCES MANAGEMENT

- > Equity partner at **Amane Advisors** on Water and Resource Recovery
- > Founding partner at **A.Vaccani&Partners** and M&A Advisors in Resource Recovery
- > Advisory Board Member of waste to energy power plants in **EQT Partners**
- > Managing Partner at **Rhincodon Corp.** on Private Equity & Direct Investments

8 > 2024 PERFORMANCE AND ADDITIONALITY



Note: Data included for 2024 performance and additionality includes only active Funds activities: SC Infra II and SC Infra III. For SC Infra III all projects with impact on Climate Change are either in permitting or started construction during 2024, meaning no operational data is available.

318,035 tCO₂e
(-10%)
Scope 1
GHG Emissions

4,122 tCO₂e
(-6%)
Scope 2
GHG Emissions

163,787 tCO₂e
(+10%)
Scope 3
GHG Emissions

2,333 GWh
(+4%)
Total Energy
consumed

24.8%
(+13%)
Renewable energy
consumed

1,481 tCO₂e/€M
(-3%)
Carbon footprint intensity
(Scopes 1+2) on Sales

372
(+31%)
Number of employees

73
(+74%)
Net job creation

19.8%
(+4%)
Women employed

26
(+8%)
Work-related
accidents

575
(+13%)
Days lost due to
accident

58%
(+27%)
Entities with Compliance
and whistleblowing policies

25%
(-)
Entities with
Sustainability Roadmap

29%
(+12%)
Entities with
Sustainability policies

0%
(-)
EU Taxonomy
revenues alignmen

8 > 2024 PERFORMANCE AND ADDITIONALITY

> Following a sample of the main developments and progress made by our SC Infra portfolio companies:



Intense greenfield activities with the kick-off of the construction of **ATH Bioenergy** Gran Canaria plant, and the progress on the construction of Montes de Toledo project of **Biomethane Initiatives**, **DH Ecoenergía** district heating and **SC Producción Renovable** solar PV plant. **SC Gases Renovables** is also progressing steady with three biomethane projects under permitting process with one RtB expected soon.



Responsible for the major step in scaling biomethane production infrastructure internationally is **CH4T**, through the acquisition of 7 biogas plants in Italy which are set to be converted into biomethane plants over the next two years.



ADEC's Global new valorisation plant in Santander processes steel slag from CELSA's industrial operations, featuring an annual capacity of 100k tones and full material recovery. In 2024, the company processed a total of 565k tones of waste across its plants in Barcelona and Santander.



Development of a Strategic plan for **Zero Waste Energy** and **Valorizaciones Agropecuarias** to ensure operational continuity beyond regulatory lifespans, aligned with decarbonization goals, including the future retrofit and adaptation of cogeneration systems to operate with renewable gases and alternative fuels.



Our portfolio companies participated in **R+D projects**, to foster innovation and promote a circular economy, such as **ADEC Global's** involvement in the **DRASTIC project**, a four-year EU Horizon Europe initiative, whose goal is to develop a structural concrete solution with the potential to replace up to 30% of cement with white slag.



The SC Infra III **Impact Committee**, formed by independent advisors, approved the 4th and 5th sets of **impact targets** for the investments in ATH Bioenergy – Gran Canaria and CH4T. The Committee also made the first annual review on the progress of targets for its three initial investments with an overall progress of 27% in 2024 vs 17% in 2023. The Fund's consolidated progress including new investments reached 15%.

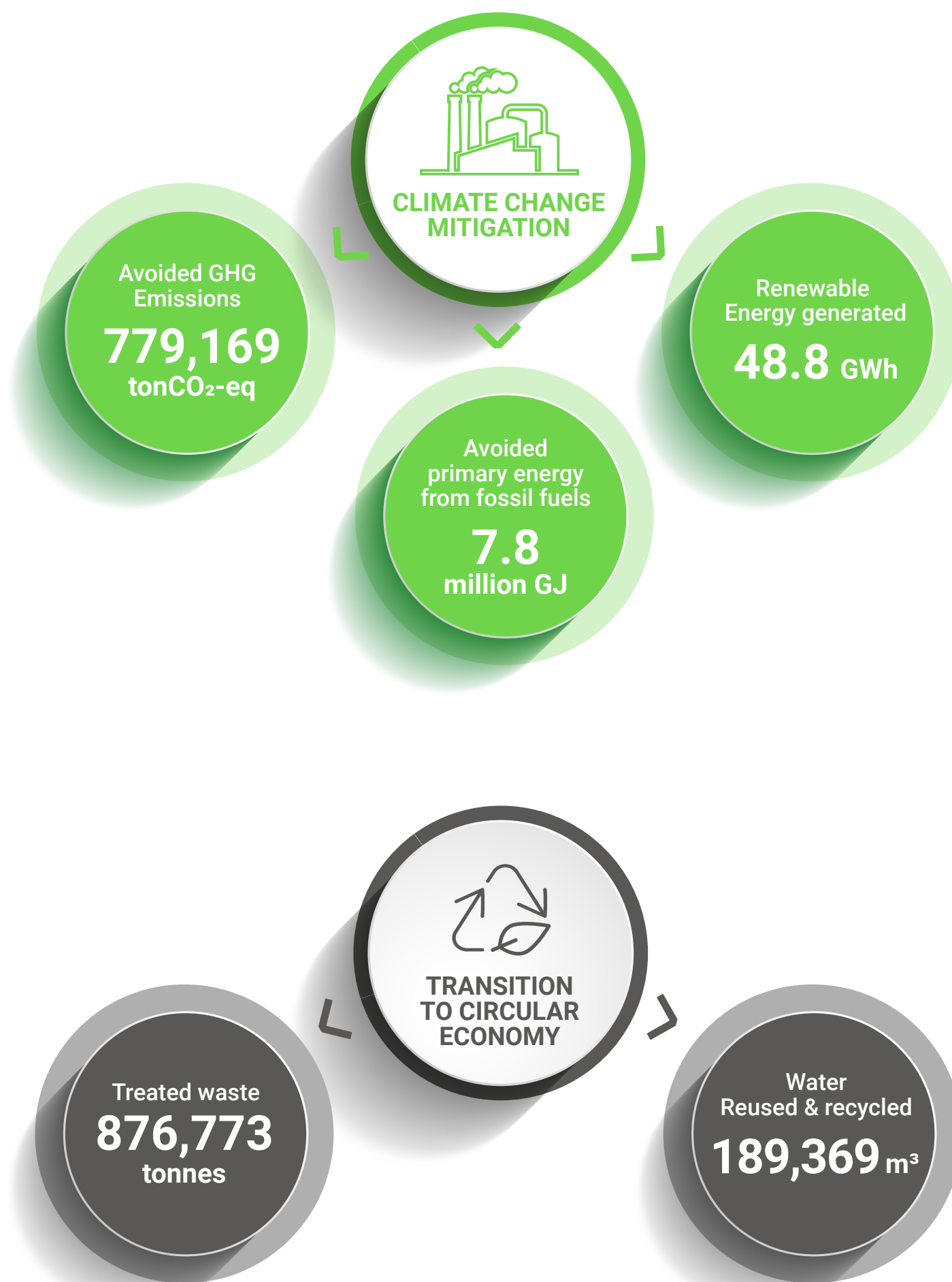
> Appendix

> Appendix 1: SC Infra II Portfolio performance

> Appendix 2: SC Infra III Portfolio performance

> Appendix 3: Periodic reporting requirements for art.
9 products (SFDR)

A1 > SC INFRA II – 2023 SCORECARD



314,721 tCO₂e
(-10%)
Scope 1
GHG Emissions

4,020 tCO₂e
(-8%)
Scope 2
GHG Emissions

153,418 tCO₂e
(+10%)
Scope 3
GHG Emissions

2,320 GWh
(+4%)
Total Energy
consumed

25.0%
(+13%)
Renewable energy
consumed

1,959 tCO₂e/€M
(+12%)
Carbon footprint intensity
(Scopes 1+2) on Sales

222
(+7%)
Number of employees

22
(5%)
Net job creation

19.0%
(+2%)
Women employed

21
(+17%)
Work-related
accidents

515
(+11%)
Days lost due to
accident

45%
Entities with Compliance and
whistleblowing policies

0%
Entities with
Sustainability Roadmap

44%
(+15%)
Entities with
Sustainability policies

0%
EU Taxonomy
revenues alignment

Note: (%): Progress between 2024 and 2023 Impact and Sustainability metrics

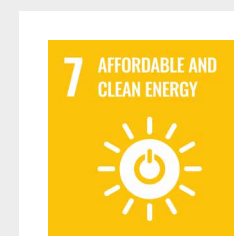
A1 > EFFICIENCY & ENVIRONMENT INFRASTRUCTURES II

Sector: Energy Efficiency
Strategy: NextGen infrastructures
Headquarters: Barcelona (Spain)

Year of investment: 2018
Equity Share: 100%



This project directly contributes to the
SDGs: 7.2, 7.3 and 11.6



> What

The projects developed by **Efficiency & Environment Infrastructures II** implement **energy efficiency measures** in domestic, commercial and industrial sites, generating relevant **primary energy savings** and a **decrease in the energy expenses** for the owner/user of the asset. The impacts are accomplished by providing ESCO financing on system upgrades like: LED lighting and presence detectors, heat recovery boilers, cooling and compressor systems or renewable energy self consumption systems like photovoltaic plants.

> Who

Reductions in primary and secondary energy consumption contribute to the expense control of **owners/users of the assets**, reducing their energy OPEX, and mitigating the increase of energy prices. **Owners/users** of the assets and the **society in general** benefit from a lower demand on fossil fuels, heat and electricity, the increase in energy efficiency use and the reduction of GHG emissions, indirectly impacting in the improvement of air quality.

> Contribution

- > Financial resources for new project investments in energy efficiency and self consumption installations.
- > Implementation of SC Reporting framework and environmental management tool for Sustainability/impact data collection.
- > Initiation of procedures to obtain CAEs for one of the efficiency projects.

> Risks

External risks: A relevant share of the efficiency solutions are implemented in technologies **dependent on fossil fuels**, which may be subject to future **regulations and environmental taxes** that limit its use, thus reducing the impact expected. For example, the environmental benefits of electricity efficiency measures rely on the extent to which the **mix of electricity** sources evolve into renewable sources.

> How much

> Impact

3,750 tCO2e (+12%) tones of GHG emissions avoided	93,673 (+11%) GJ of primary energy from fossil fuels avoided	2.0 GWh (-6%) Renewable energy produced
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> Sustainability metrics

- tCO2e Scope 1 GHG Emissions	- tCO2e Scope 2 GHG Emissions	58 tCO2e (+21%) Scope 3 GHG Emissions
n/a GWh Total Energy consumed	n/a% Renewable energy consumed	- tCO2e/€M Carbon footprint intensity (Scopes 1+2) on Sales
- Number of employees	n/a Net job creation	n/a % Women employed
n/a Work-related accidents	n/a Days lost due to accidents	No Compliance policies and whistleblowing channels
No Sustainability Roadmap	No Sustainability policies	Not started EU Taxonomy revenues alignment

Note: (%): Progress between 2024 and 2023 Impact and Sustainability metrics

A1 > VALORIZACIONES AGROPECUARIAS

Sector: Resource Optimization

Strategy: Platform Expansion


Headquarters: Lérida (Spain)

Year of investment: 2019

Equity Share: 100%



This project directly contributes to the
SDGs: 7.1, 12.4, 12.5 and 12.6


7 AFFORDABLE AND CLEAN ENERGY


12 RESPONSIBLE CONSUMPTION AND PRODUCTION

> What

The project is a pig slurry treatment plant, integrating a cogeneration heat and power system (CHP) powered by natural gas, and biogas generated onsite during the anaerobic digestion of pig slurry. The electricity produced is loaded into the grid and the heat is used for the pig slurry treatment, generating relevant **primary energy savings** and a **reduction of pollutant emissions** (CH4, CO, SOx, NOX, etc.) thanks to the controlled treatment of waste. The neutralization of pollutants of the pig slurry, also avoids the negative effects **in aquatic and terrestrial ecosystems** including acidification, eutrophication and the acceleration of climate change caused by to direct application of pig slurry on fields.

> Who

The controlled treatment of pig slurry generates benefits in the nearby **communities**, reducing the negative effects that could potentially limit their access to clean water or fertile soil. The anaerobic digestion treatment produces fertilizers that contribute to the circularity of the primary sector and provide **local farmers** with access to high quality organic fertilizers, and an environmentally friendly solution for pig slurry waste.

> Contribution

- > Financial resources for new investments in efficiency & optimization of the plant.
- > Pig slurry wastewater reuse system for the cooling of CHP systems. On-site 100% reuse of effluents, reducing water consumption amid ongoing droughts.
- > Elaboration of Strategic Plan to ensure plant continuity beyond regulatory life, and path towards decarbonization.
- > Implementation of SC Reporting framework and environmental management tool for Sustainability/impact data collection.

> Risks

Efficiency risks: the uncertainty of natural gas future costs could impact the viability of the facility and the positive impact on pig slurry treatment.

External risks: regulatory changes on the operational permissions levels of biogas, wastewater and emissions to air along with the changes on the pricing schemes of cogeneration plants.

> How much

<div> <div>Impact</div> <div>></div> </div>	<div>52,134 tCO2e</div> <div>(+3%)</div> <div>tones of GHG emissions avoided</div>	<div>512,810</div> <div>(+4%)</div> <div>GJ of primary energy from fossil fuels avoided</div>	<div>71,255</div> <div>(+2%)</div> <div>Tonnes of Waste treated</div>
	<div>51,070 tCO2e</div> <div>(-4%)</div> <div>Scope 1 GHG Emissions</div>	<div>632 tCO2e</div> <div>(-10%)</div> <div>Scope 2 GHG Emissions</div>	<div>10,270 tCO2e</div> <div>(-10%)</div> <div>Scope 3 GHG Emissions</div>
<div> <div>Sustainability metrics</div> <div>></div> </div>	<div>287 GWh</div> <div>(-4%)</div> <div>Total Energy consumed</div>	<div>1%</div> <div>(-)</div> <div>Renewable energy consumed</div>	<div>2,603 tCO2e/€M</div> <div>(+44%)</div> <div>Carbon footprint intensity (Scopes 1+2) on Sales</div>
	<div>-</div> <div></div> <div>Number of employees</div>	<div>n/a</div> <div></div> <div>Net job creation</div>	<div>n/a %</div> <div></div> <div>Women employed</div>
	<div>n/a</div> <div></div> <div>Work-related accidents</div>	<div>n/a</div> <div></div> <div>Days lost due to accidents</div>	<div>Yes</div> <div></div> <div>Compliance policies and whistleblowing channels</div>
	<div>Yes</div> <div></div> <div>Sustainability Roadmap</div>	<div>In progress</div> <div></div> <div>Sustainability policies</div>	<div>0%</div> <div></div> <div>EU Taxonomy revenues alignment</div>

Note: (%): Progress between 2024 and 2023 Impact and Sustainability metrics

A1 > ZERO WASTE ENERGY



Sector: Resource Optimization
Strategy: Platform Expansion
Headquarters: Málaga (Spain)

Year of investment: 2019
Equity Share: 100%



This project directly contributes to the
SDGs: 12.4, 12.5, 12.6 and 13.2



> What

The project comprises seven cogeneration heat and power systems (CHP) and biomass assets that manage two types of organic waste: olive mill waste (OMW) and pig slurry. Biogas generated onsite in the anaerobic digestion of pig slurry and OMW is used, together with natural gas, in CHPs to generate electricity and heat. The electricity is loaded into the grid and the heat is used onsite to dry the OMW and the slurry, generating relevant **primary energy savings** and a **reduction of pollutant emissions** (CH₄, CO, SO_x, NO_x, etc.) thanks to the controlled treatment. The neutralization of the pollutants of the pig slurry, also avoids negative effects in **aquatic and terrestrial ecosystems** including acidification, eutrophication and the acceleration of climate change caused by to direct application of pig slurry on fields.

> Who

The controlled treatment of pig slurry generates benefits in the nearby **communities**, reducing the negative effects that could potentially limit their access to clean water or fertile soil. The anaerobic digestion treatment produces fertilizers that contribute to the circularity of the primary sector and provide **local farmers** with access to high quality organic fertilizers, and an environmentally friendly solution for pig slurry waste.

> Contribution

- > Financial resources for new investments in efficiency & optimization of 7 plants.
- > Installation of a heat recovery circuit at the Euskadi plant.
- > Reuse of biomass plant ashes and dried pig slurry powder in organic fertilizer production and cement manufacturing.
- > Elaboration of Strategic Plan to ensure plant continuity beyond regulatory life, and path towards decarbonization.
- > Implementation of SC Reporting framework and environmental management tool for Sustainability/impact data collection.

> Risks

Efficiency risks: the **uncertainty of natural gas** future costs could impact the viability of the facility and the positive impact on pig slurry treatment.
External risks: **regulatory changes** on the operational permissions levels of biogas, wastewater and emissions to air along with the changes on the pricing schemes of cogeneration plants.

> How much

> Impact

147,606 tCO₂e
 (+38%)
 tones of GHG emissions avoided

664,322
 (-71%)
 GJ of primary energy from fossil fuels avoided

375,682
 (-23%)
 Tonnes of Waste treated

> Sustainability metrics

262,994 tCO₂e
 (-11%)
 Scope 1 GHG Emissions

3,096 tCO₂e
 (-7%)
 Scope 2 GHG Emissions

99,209 tCO₂e
 (-)
 Scope 3 GHG Emissions

2,006 GWh
 (+5%)
 Total Energy consumed

28 %
 (+14%)
 Renewable energy consumed

2,334 tCO₂e/€M
 (+18%)
 Carbon footprint intensity (Scopes 1+2) on Sales

161
 (-)
 Number of employees

7
 (+250%)
 Net job creation

16%
 (-)
 Women employed

9
 (-25%)
 Work-related accidents

250
 (+1%)
 Days lost due to accidents

Yes
 Compliance policies and whistleblowing channels

Yes
 Sustainability Roadmap

In progress
 Sustainability policies

0%
 EU Taxonomy revenues alignment

Note: (%): Progress between 2024 and 2023 Impact and Sustainability metrics

A1 > GESTCOMPOST



Sector: Waste valorization and recycling
Strategy: Platform Expansion
Headquarters: Zaragoza (Spain)

Year of investment: 2020
Equity Share: 75%



This project directly contributes to the
SDGs: 12.4, 12.5, 12.6 and 13.2



> What

The entity is the major shareholder of Gestcompost, a leading company in the treatment of sewage sludge, originated from wastewater treatment plants, paper mills, breweries and other industries. Its waste valorisation activities are helping its clients to **transition to circular economy and reduce the emission of CO2** due to efficient composting procedures of the sludge. The reduction of pollutants, also avoids the **negative effects in aquatic and terrestrial ecosystems** including acidification, eutrophication and the acceleration of climate change.

> Who

The controlled treatment of sludge benefits both the **clients**, who engage in an activity to reduce the impacts of the generated waste, and the nearby **communities**, reducing the negative effects that could limit their access to clean water or fertile soil. The composting process produces fertilizers that contribute to the circularity of the primary sector and provide **local farmers** with access to high quality fertilizers.

> Contribution

- > Financing support on the construction of the new valorisation plant in Belinchón and the construction of 2 biogas upgrading units for biomethane production.
- > Hiring of a Sustainability Director and reinforcement of Corporate teams.
- > Acquisition of Gestcompost CAT (plant) and Ecobiogas (biogas consultancy).
- > Environmental Finance Award: Impact Project of the year: pollution and waste management; Sello Aragon Circular on Circular Economy.
- > Implementation of SC Reporting framework and environmental management tool for Sustainability/impact data collection.

> Risks

External risks: a **decrease of feedstock**, due to an economic recession for example, would lead to a decrease in production and waste generation, which would negatively impact the capacity of operation and production of compost and biogas. Alternatively, new waste managers could increase competition for waste sources reducing the local impact generated.

> How much

> Impact

573,247 tCO2e
 (+30%)
 tones of GHG emissions avoided

6,482,806
 (+30%)
 GJ of primary energy from fossil fuels avoided

429,856
 (+9%)
 Tonnes of Waste treated

> Sustainability metrics

656 tCO2e
 (+11%)
 Scope 1 GHG Emissions

247 tCO2e
 (+117%)
 Scope 2 GHG Emissions

43,346 tCO2e
 (+63%)
 Scope 3 GHG Emissions

26 GWh
 (+14%)
 Total Energy consumed

86 %
 (-6%)
 Renewable energy consumed

34 tCO2e/€M
 (-14%)
 Carbon footprint intensity (Scopes 1+2) on Sales

61
 (+35%)
 Number of employees

15
 (-21%)
 Net job creation

26%
 (+6%)
 Women employed

12
 (+100%)
 Work-related accidents

265
 (+22%)
 Days lost due to accidents

In process
 Compliance policies and whistleblowing channels

Yes
 Sustainability Roadmap

In progress
 Sustainability policies

In progress
 EU Taxonomy revenues alignment

Note: (%): Progress between 2024 and 2023 Impact and Sustainability metrics

A1 > SC GASES RENOVABLES

Sector: Renewable gas and bioenergy
Strategy: NextGen infrastructures
Headquarters: Barcelona (Spain)

Year of investment: 2020
Equity Share: 100%



This project directly contributes to the
SDGs: 7.2, 7.3 and 13.2



> What

The entity is the major shareholder of UNUE, the first private project in Spain of an upgrading plant that converts biogas into biomethane for its injection into the natural gas grid. The process reduces **pollutants** from biogas (H2S and CO2) and replaces fossil gas with locally-sourced renewable gas, reducing **fossil fuel dependency** and decarbonizing the natural gas grid. Additionally, the firm is developing the upgrading projects of the biogas produced by Gestcompost, SAVA and Zero Waste, which will start operations in 2025 and 2026.

> Who

Beneficiaries of the outcomes are the **society** and the **planet** in general, since the substitution of fossil fuels contribute to a better air quality and the mitigation of climate change. Additionally, the reduction of fossil fuel dependence, benefits **industrial users of natural gas** who can speed up the decarbonization of their energy intensive operations on thermal uses. The facilities are operated by our technical partners (and minority shareholders), Engas Renovable in UNUE and Nippon Gases in Gestcompost.

> Contribution

- > Implementation of Sustainability policies and corporate commitments on Sustainability, Environment, Corporate Governance, Code of Conduct for suppliers and Sustainability Commitment for Suppliers.
- > Implementation of a Physical Climate change risks vulnerability assessment, and progress towards EU Taxonomy alignment.
- > Change of energy sourcing to 100% renewable electricity.
- > Implementation of SC Reporting framework and environmental management tool for Sustainability/impact data collection.

> Risks

Efficiency risks: an increase of natural gas prices could cause an increase in heating processes electrification, reducing renewable gas contribution to the national energy efficiency and emission reduction objectives.

External risks: : limitation on **natural gas infrastructure**, could reduce the interest of industrial consumers to source renewable gases.

> How much

> Impact

2,433 tCO2e

(-32%)
 tones of GHG emissions avoided

39,459

(-32%)
 GJ of primary energy from fossil fuels avoided

11.0 GWh

(-32%)
 Renewable energy produced

> Sustainability metrics

- tCO2e

Scope 1 GHG Emissions

45 tCO2e

(-79%)
 Scope 2 GHG Emissions

505 tCO2e

(-30%)
 Scope 3 GHG Emissions

0.6 GWh

(-17%)
 Total Energy consumed

71 %

Renewable energy consumed

64 tCO2e/€M

(-59%)
 Carbon footprint intensity (Scopes 1+2) on Sales

-

Number of employees

n/a

Net job creation

n/a%

Women employed

n/a

Work-related accidents

n/a

Days lost due to accidents

In process

Compliance policies and whistleblowing channels

In progress

Sustainability Roadmap

Yes

Sustainability policies

In progress

EU Taxonomy revenues alignment

Note: (%): Progress between 2024 and 2023 Impact and Sustainability metrics

A1

>
SC PRODUCCIÓN RENOVABLE


Sector: Renewable generation

Strategy: NextGen infrastructures



Headquarters: Toledo (Spain)

Year of investment: 2021

Equity Share: 100%



This project directly contributes to the
SDGs: 7.2 and 13.2

> What

The entity business is the development and construction of a solar PV plant (21MW), with which it will increase the national **renewable energy power** along with the promotion of distributed generation. The production of solar electricity has a direct contribution to **climate change mitigation** through the reduction of CO2 emissions. In addition, the plant will be coupled with an energy storage facility providing flexibility to the grid. Construction works were in process during 2024, and the plant is expected to begin operations in 2025.

> Who

The project has a positive impact the **society and the planet** by producing green and local energy and preventing climate change adverse impacts. The **owners** of the project benefit from a green energy with low impact on the territory, along with energy cost savings on the mid/long term. The **national grid and operator** also benefits from a more distributed generation that lowers the demand for transport of electricity. During the construction phase, the project also benefits **local labour markets** contributing to the maintenance of qualified technical jobs in rural areas.

> Contribution

- > Financial support for the construction of the plant.
- > Support on the EPC & O&M supplier selection, contracts review, and project management follow-up, including hybridization permitting.
- > Implementation of SC Reporting framework and environmental management tool for for Sustainability/impact data collection.

> Risks

Efficiency risks: delays on the construction or the beginning of operations could negatively impact on the attainment of renewable energy objectives by technology, allowing other renewable sources to provide the energy expected by solar power plants.

> How much

> Impact	- tCO2e tones of GHG emissions avoided	- GJ of primary energy from fossil fuels avoided	- GWh Renewable energy produced
> Sustainability metrics	- tCO2e Scope 1 GHG Emissions	- tCO2e Scope 2 GHG Emissions	31 tCO2e (-96%) Scope 3 GHG Emissions
	- GWh Total Energy consumed	n/a % Renewable energy consumed	n/a tCO2e/€M Carbon footprint intensity (Scopes 1+2) on Sales
	- Number of employees	n/a Net job creation	n/a% Women employed
	n/a Work-related accidents	n/a Days lost due to accidents	n/a Compliance policies and whistleblowing channels
	Yes Sustainability Roadmap	n/a Sustainability policies	Not started EU Taxonomy revenues alignment

Note: (%): Progress between 2024 and 2023 Impact and Sustainability metrics

> Appendix

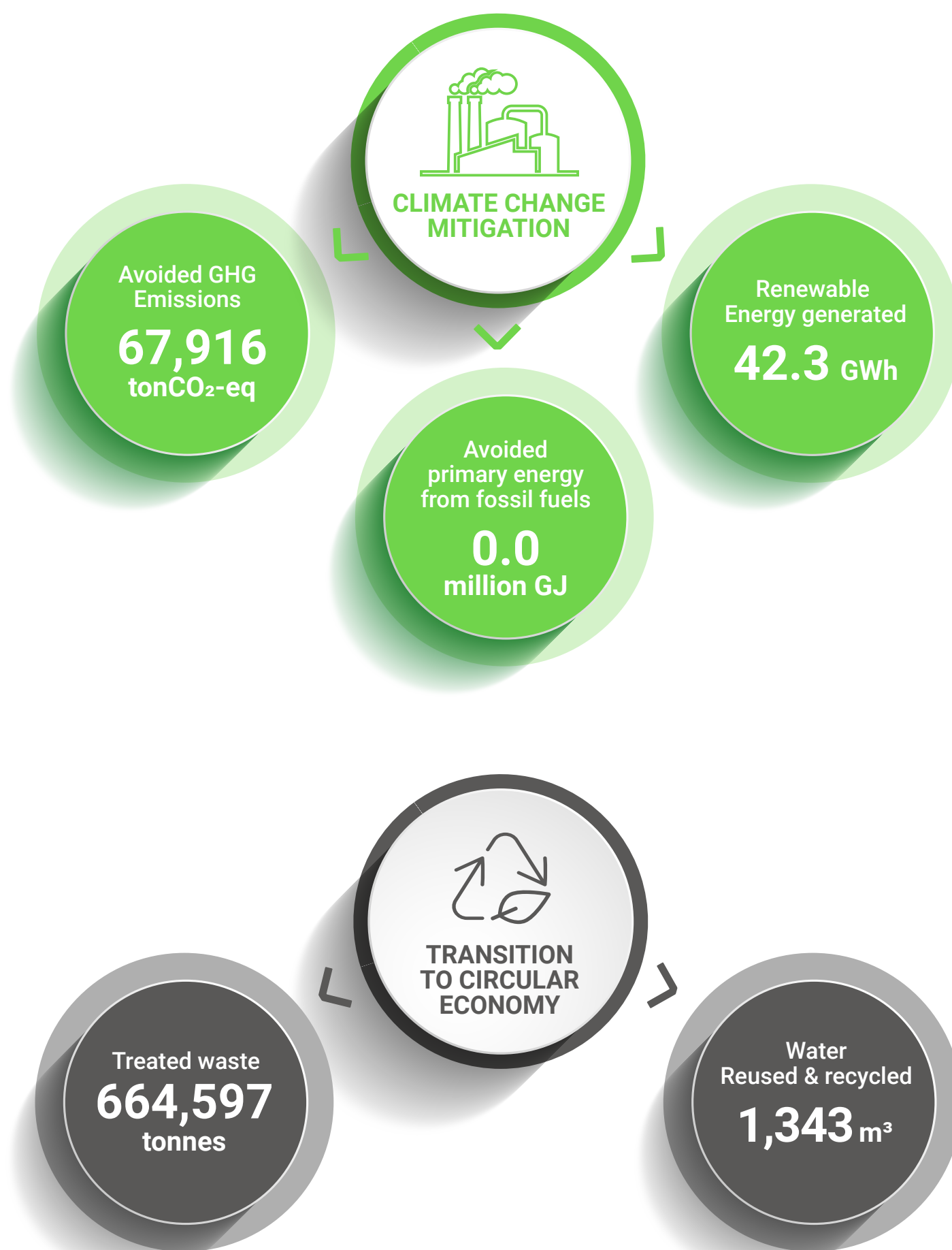


> Appendix 1: SC Infra II Portfolio performance

> Appendix 2: SC Infra III Portfolio performance

> Appendix 3: Periodic reporting requirements for art.
9 products (SFDR)

A1 > SC INFRA III – 2024 SCORECARD



Note: (%): All projects with impact on Climate Change are either in permitting or started construction during 2024. No progress on impact and Sustainability metrics is provided the first investments in construction during 2024 since no relevant operational data was available.

3,314 tCO₂e
(-4%)
Scope 1
GHG Emissions

103 tCO₂e
(+219%)
Scope 2
GHG Emissions

10,368 tCO₂e
(-)
Scope 3
GHG Emissions

13.3 GWh
(-2%)
Total Energy
consumed

0.0%
(-)
Renewable energy
consumed

62.4 tCO₂e/€M
(-44%)
Carbon footprint intensity
(Scopes 1+2) on Sales

149
(+96%)
Number of employees

51
(+144%)
Net job creation

20.9%
(+8%)
Women employed

5
(-17%)
Work-related
accidents

60
(+28%)
Days lost due to
accident

72%
(+72%)
Entities with Compliance policies
and whistleblowing channels

50%
(+30%)
Entities with
Sustainability Roadmap

14%
(+14%)
Entities with
Sustainability policies

0%
(-)
EU Taxonomy
revenues alignment

A2 > BIOMETHANE INITIATIVES



Sector: Renewable gas and bioenergy

Strategy: Platform Expansion

Headquarters: Barcelona (Spain)

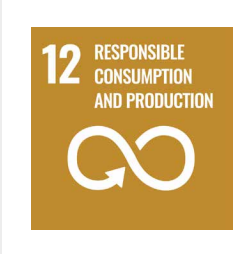
Year of investment: 2022

Equity Share: 85%



This project directly contributes to the

SDGs: 7.2 and 12.5



> What

Biomethane Initiatives is a joint venture between Suma Capital and SITRA, a Spanish leader in waste management projects. The platform develops biomethane projects in Spain and Europe. The first project, Montes de Toledo, completed constructions in 2024, and the second, La Roda, is expected to reach RtB during 2025. Both projects will produce **renewable gas** from the anaerobic digestion of organic waste, replacing fossil natural gas in industrial thermal use, while also **reducing carbon emissions** and **producing organic fertilizer**.

> Who

Its main beneficiaries will be **farmers** and **agri-food industry** producers, who are demanding solutions for the appropriate treatment of organic waste generated on their activities and for high-quality organic fertilizers as a substitute of mineral fertilizers. The project also contributes to the **society** and the **planet**, though the avoidance of CO2 emissions generated during both the direct use of natural gas for thermal uses, and its lifecycle.

> Contribution

- > Financial resources for the construction of the plant.
- > Support on the EPC & O&M supplier selection, contracts review and project management follow-up.
- > Implementation of best practices to contribute to sustainable objectives and achieve the alignment with the EU Taxonomy.
- > Implementation of SC Reporting framework and environmental management tool for Sustainability/impact data collection.

> Risks

External risks: if competition for bio-waste increases or there is a reduction in waste production from sludge or animal breeding and transport distances increases.

Execution risks: delays on the construction of the plants, or changes on the feedstock that could affect the compliance with the off-tacker requirements.

> How much

Impact targets

0%	0%	2%
Accumulated biomethane production of 209 GWh	Average carbon footprint <9 gCO2/MJ through the life of the plant	EU Taxonomy target progress towards alignment of eligible activities

Sustainability metrics

- tCO2e	- tCO2e	1,163 tCO2e
Scope 1 GHG Emissions	Scope 2 GHG Emissions	Scope 3 GHG Emissions
- GWh	n/a %	n/a tCO2e/€M
Total Energy consumed	Renewable energy consumed	Carbon footprint intensity (Scopes 1+2) on Sales
-	n/a	n/a %
Number of employees	Net job creation	Women employed
n/a	n/a	No
Work-related accidents	Days lost due to accidents	Compliance policies and whistleblowing channels
In progress	In progress	Not started
Sustainability Roadmap	Sustainability policies	EU Taxonomy revenues alignment

Note: (%): Progress between 2024 and 2023 Impact and Sustainability metrics

A2

>
ADEC GLOBAL



Sector: Waste valorization and recycling

Strategy: Platform Expansion

Headquarters: Barcelona (Spain)

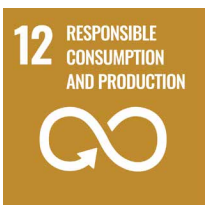
Year of investment: 2022

Equity Share: 70%



This project directly contributes to the

SDGs: 11.6, 12.2 and 12.5



> What

ADEC Global operates in the **circular economy** sector, transforming construction and demolition waste (CDW) and steel slag into **secondary raw materials**, with a 98% valorisation rate. These materials replace virgin resources like natural aggregates and iron ore in industrial processes, helping to reduce CO₂ emissions and minimize landfill use. ADEC’s model supports regulatory trends promoting **recycled materials in construction** and contributes to local production of artificial aggregates, advancing sustainable waste management.

> Who

The process benefits various industries like **steel producers, construction companies, and cement producers** in the Barcelona and Santander areas. Additionally, it benefits the environment by reducing the negative impacts of aggregate quarries and **local communities** by providing qualified employment opportunities. As a pioneer in steel slag treatment, the firm holds long-term contracts and operates two valorisation plants in Catalonia and Santander with combined capacity of 880,000 tonnes of CDW and steel slag waste annually.

> Contribution

- > Financial framework for the company’s ambitious Business and Expansion Plan, including the new Valorization Plant in Santander
- > Hiring of a new CEO and a Sustainability technical expert to lead the implementation of the Sustainability & impact Roadmap.
- > Implementation of best practices to contribute to sustainable objectives and achieve the alignment with the EU Taxonomy.
- > Implementation of SC Reporting framework and environmental management tool for Sustainability/impact data collection.

> Risks

External risks: decrease on the production of industries generating CDWs and steel slag caused by economic fluctuations, regulatory changes, or market demand shifts.

Execution risks: caused by the change on the sources of waste while adjusting to the market and demand shifts.

> How much

Impact

targets

118%

Accumulated tonnes treated of 465kt until 2028

77%

EU Taxonomy target progress towards alignment of eligible activities

Sustainability metrics

3,072 tCO2e

(-11%)

Scope 1 GHG Emissions

39 tCO2e

(+20%)

Scope 2 GHG Emissions

7,377 tCO2e

(-19%)

Scope 3 GHG Emissions

12 GWh

(-10%)

Total Energy consumed

- %

(-)

Renewable energy consumed

129 tCO2e/€M

(+14%)

Carbon footprint intensity (Scopes 1+2) on Sales

77

(+8%)

Number of employees

8

(-53%)

Net job creation

11%

(0%)

Women employed

4

(-33%)

Work-related accidents

59

(+26%)

Days lost due to accidents

Yes

Compliance policies and whistleblowing channels

Yes

Sustainability Roadmap

No

Sustainability policies

In progress

EU Taxonomy revenues alignment

Note: (%): Progress between 2024 and 2023 Impact and Sustainability metrics

A2 >

DH ECOENERGÍA



Sector: Decarbonized Heat

Strategy: NextGen infrastructures

Headquarters: Zamora (Spain)

Year of investment: 2023

Equity Share: 90%



This project directly contributes to the

SDGs: 7.2, 7.3 and 11.6



> What

Greenfield project in Zamora for the deployment of a new district heating network powered with biomass from forest wood waste for residential heating. The project will contribute to energy transition by reducing **dependence on fossil fuels, CO2 emissions and air pollution**. The project supports **sustainable forest management** with SURE certification and promotes local and long-term employment. The project's main impact is the substitution of inefficient and pollutant fossil fuel sources for residential heating (gasoil, coal or natural gas) for a renewable and locally sourced biomass. The project began its construction during 2024.

> Who

The technology provides cost-effective heating alternatives for **residential consumers**, reducing reliance on fossil fuels and imports. It benefits society and the planet by contributing to the mitigation climate change. The project will supply heat to over 6,600 households (~60.0 GWh/year), using certified forest waste biomass and **avoiding the emission** of over 10,000 tonnes of CO2e annually.

> Contribution

- > Financial resources for the construction of the district heating and boilers.
- > Support on the EPC & O&M supplier selection, contracts review and project management follow-up.
- > Support on the EU Taxonomy assessment and identification of key assessments and solutions to be implemented to achieve alignment when operations start.
- > Implementation of SC Reporting framework and environmental management tool for Sustainability/impact data collection.

> Risks

External risks: if gasoil and natural gas pricing decreases, the cost of opportunity may be reduced, and the attractiveness of the district heating would be challenged.

Execution risks: if delays occur in the construction phase of the district heating network or the commercialization of heating contracts.

> How much

Impact targets

0%

Contracted power supplied by renewable energy of 49.5 MW

4%

EU Taxonomy target progress towards alignment of eligible activities

Sustainability metrics

- tCO2e

Scope 1 GHG Emissions

- tCO2e

Scope 2 GHG Emissions

1,692 tCO2e

(+316%)

Scope 3 GHG Emissions

- GWh

Total Energy consumed

n/a %

Renewable energy consumed

n/a tCO2e/€M

Carbon footprint intensity (Scopes 1+2) on Sales

-

Number of employees

n/a

Net job creation

n/a %

Women employed

n/a

Work-related accidents

n/a

Days lost due to accidents

Yes

Compliance policies and whistleblowing channels

Yes

Sustainability Roadmap

Yes

Sustainability policies

Not started

EU Taxonomy revenues alignment

Note: (%): Progress between 2024 and 2023 Impact and Sustainability metrics

A2 > ATH BIOENERGY

ATH Bioenergy

Sector: Renewable gas and bioenergy
Strategy: Platform expansion
Headquarters: Gran Canaria (Spain)

Year of investment: 2023
Equity Share: 80%



This project directly contributes to the
SDGs: 7.2 and 12.5



> What

ATH Bioenergy transforms organic waste from hotels and supermarkets into biomethane, reducing the reliance on imported propane, **decarbonizing fuel demand for industrial thermal uses**, and avoiding sending **waste to landfill**, as no alternatives are currently available for waste treatment. Additionally, the process also produces **biofertilizers** to be used by local farmers, supporting sustainable and organic agriculture. The company is currently developing 4 biomethane plants located in Gran Canaria, Tenerife, Fuerteventura, and Lanzarote. The first project in Gran Canaria began construction in October 2024, while the Tenerife and Fuerteventura plants are expected to reach Ready-to-Build (RtB) in 2025, and Lanzarote in 2026.

> Who

ATH Bioenergy's biomethane projects will substantially reduce CO2 emissions and fossil fuel imports from the **hospitality sector** in the Canary Islands, providing a stable and local **renewable energy**, and benefiting **local communities** with job creation and economic growth. Local farmers, potentially the banana industry, will benefit from **biofertilizers** and the reduction of inorganic chemicals use, **which will also help protect and benefit the biodiversity**.

> Contribution

- > Financial resources for the construction of the 4 projected plants.
- > Support on the EPC & O&M supplier selection, contracts review and project management follow-up.
- > Support on the EU Taxonomy assessment and identification of key assessments and solutions to be implemented to achieve alignment when operations start.
- > Implementation of SC Reporting framework and tools for Sustainability/impact robust and accurate data collection.
- > Initiation of procedures for Gold Standard certification on carbon credits.

> Risks

Execution risks: the production of biomethane is linked to the amount and composition of the organic waste produced by hotels and hospitality.

Alignment risks: lack of natural gas infrastructure and alternatives to propane, could reduce the interest of industrial consumers in sourcing renewable gas.

> How much

Impact targets

0%

Accumulated production of renewable energy from bio-waste to 197GWh

0%

Accumulated Waste to landfill avoided 157 kTn

9%

EU Taxonomy target progress towards alignment of eligible activities

Sustainability metrics

1.0 tCO2e

Scope 1 GHG Emissions

1.0 tCO2e

Scope 2 GHG Emissions

136 tCO2e

Scope 3 GHG Emissions

8 MWh

Total Energy consumed

-%

Renewable energy consumed

n/a tCO2e/€M

Carbon footprint intensity (Scopes 1+2) on Sales

8

Number of employees

1

Net job creation

47%

Women employed

-

Work-related accidents

-

Days lost due to accidents

Yes

Compliance policies and whistleblowing channels

Yes

Sustainability Roadmap

No

Sustainability policies

In progress

EU Taxonomy revenues alignment

Note: (%): Progress between 2024 and 2023 Impact and Sustainability metrics

A2 > CH4T



Sector: Renewable gas and bioenergy
Strategy: Platform Expansion
Headquarters: Verona (Italy)

Year of investment: 2023
Equity Share: 100%



This project directly contributes to the
SDGs: 7.2 and 12.5



> What

CH4T has acquired 7 plants currently generating renewable electricity from biogas using crops to energy as feedstock. The value-add of the project is to **increase the capacity** of the plants, incorporate manure into the diet to **reduce the GHG emissions per GWh** and to upgrade the output to biomethane, with over 99% purity on CH₄ compared to 70% from biogas, and inject it in the natural gas grid, **decarbonizing** the main source of thermal fuel by the industry. The projects will foster the local economy and provide **organic fertilizers** to the agricultural sector.

> Who

These projects benefit the **environment** and the **society in general** by reducing CO₂ emissions and environmental impacts through sustainable agricultural and farming waste management. Moreover, it will **decrease fossil fuel** import dependence, and **boost local economies, mainly farmers and workers of the agricultural sector**, by valorizing organic waste and providing organic fertilizer to be used on fields, and also benefiting communities through job creation and economic growth.

> Contribution

- > Financial resources for the purchasing and upgrading of the 7 facilities, together with support on the EPC & O&M supplier selection, contracts review and PM.
- > Implementation of best practices to contribute to sustainable objectives and achieve the alignment with the EU Taxonomy.
- > Implementation of a compliance plan and policies.
- > Implementation of SC Reporting framework and environmental management tool for Sustainability/impact data collection.

> Risks

External risk: changes on the **legal framework** and **FIT scheme** could reduce the interest of renewable gasses and derive waste flows to other valorization solutions.

Execution risk: the permitting obtention for the upgrading of plants to biomethane in time or the loss of contracts of **procurement of the feedstock** could compromise the viability of projects.

> How much

Impact
targets

0%

Accumulated net Increase
in renewable energy
produced 1,08TWh

0%

GHG Emissions reduced
by biomethane

4%

EU Taxonomy target progress
towards alignment of
eligible activities

Sustainability metrics

177 tCO₂e

Scope 1 GHG Emissions

60 tCO₂e

Scope 2 GHG Emissions

n/a tCO₂e

Scope 3 GHG Emissions

0.9 GWh

Total Energy consumed

- %

Renewable energy consumed

19 tCO₂e/€M

Carbon footprint intensity
(Scopes 1+2) on Sales

+90%

(+900%)

Number of employees

29

(+480%)

Net job creation

42%

(+2%)

Women employed

-

Work-related accidents

-

Days lost due to accidents

Yes

Compliance policies and
whistleblowing channels

In progress

Sustainability Roadmap

No

Sustainability policies

Not started

EU Taxonomy
revenues alignment

Note: (%): Progress between 2024 and 2023 Impact and Sustainability metrics

A2 > MOBILITYPLUS



Sector: Low Carbon mobility
Strategy: Platform Expansion
Headquarters: Ghent (Belgium)

Year of investment: 2024
Equity Share: 29%



This project directly contributes to the
SDGs: 7.2, 11.2 and 11.6



> What

MobilityPlus provides **EV charging solutions** for B2B clients in Belgium and France, focusing on workplace and home charging for employees. The investment will accelerate infrastructure expansion, enhance proprietary software, and develop the Charging-as-a-Service (CaaS) model to strengthen recurring revenue with charging infrastructure financing. By scaling its network of 15,000 chargers, MobilityPlus supports the transition to **sustainable mobility** while addressing the growing demand for efficient and accessible EV charging and the **decarbonization** of corporate fleet vehicles.

> Who

MobilityPlus primarily serves **corporate fleets** and **real estate clients**, providing them with efficient and flexible EV charging solutions. These stakeholders benefit from workplace and home charging infrastructures, as well as access to a vast network of public charging points. Beyond direct clients, MobilityPlus contributes to broader **environmental benefits** by enabling the **avoidance of GHG emissions**, the reduction of **air pollution caused by traffic**, and by creating qualified employment opportunities in the electric mobility sector.

> Contribution

- > Financial resources and framework for the company's ambitious Expansion Plan in Belgium and France.
- > Support for infrastructure development through CapEx financing for its CaaS model.
- > Enhancement and scaling of its proprietary software for operational efficiency.
- > Implementation of SC Reporting framework and environmental management tool for Sustainability/impact data collection.

> Risks

External risk: slower-than-anticipated EV adoption could reduce demand for charging infrastructure, impacting the company's ability to meet its objectives.

Execution risk: delays in permitting, installation, or software development could hinder expansion and the positive impact to be generated.

> How much

Impact
targets

-

-

-

Sustainability metrics

63 tCO2e

Scope 1 GHG Emissions

2 tCO2e

Scope 2 GHG Emissions

n/a tCO2e

Scope 3 GHG Emissions

0.3 GWh

Total Energy consumed

-%

Renewable energy consumed

4 tCO2e/€M

Carbon footprint intensity
(Scopes 1+2) on Sales

55

Number of employees

14

Net job creation

28%

Women employed

1

Work-related accidents

1

Days lost due to accidents

Yes

Compliance policies and
whistleblowing channels

Not started

Sustainability Roadmap

No

Sustainability policies

Not started

EU Taxonomy
revenues alignment

Note: Impact targets were defined by the Impact Committee in February 2025.

> Appendix

> Appendix 1: SC Infra II Portfolio performance

> Appendix 2: SC Infra III Portfolio performance

> Appendix 3: Periodic reporting requirements for art. 9 products (SFDR)

- SC Infra II: SC Efficiency & Environment Fund II
- SC Infra III: SC Climate Impact Fund III

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