



Sustainability
Report

2024

POWERING
TRANSFORMATION



The Boa Sorte Solar Complex (438 MWp) is located in the Brazilian state of Minas Gerais and holds a 20-year power purchase agreement with Albras.

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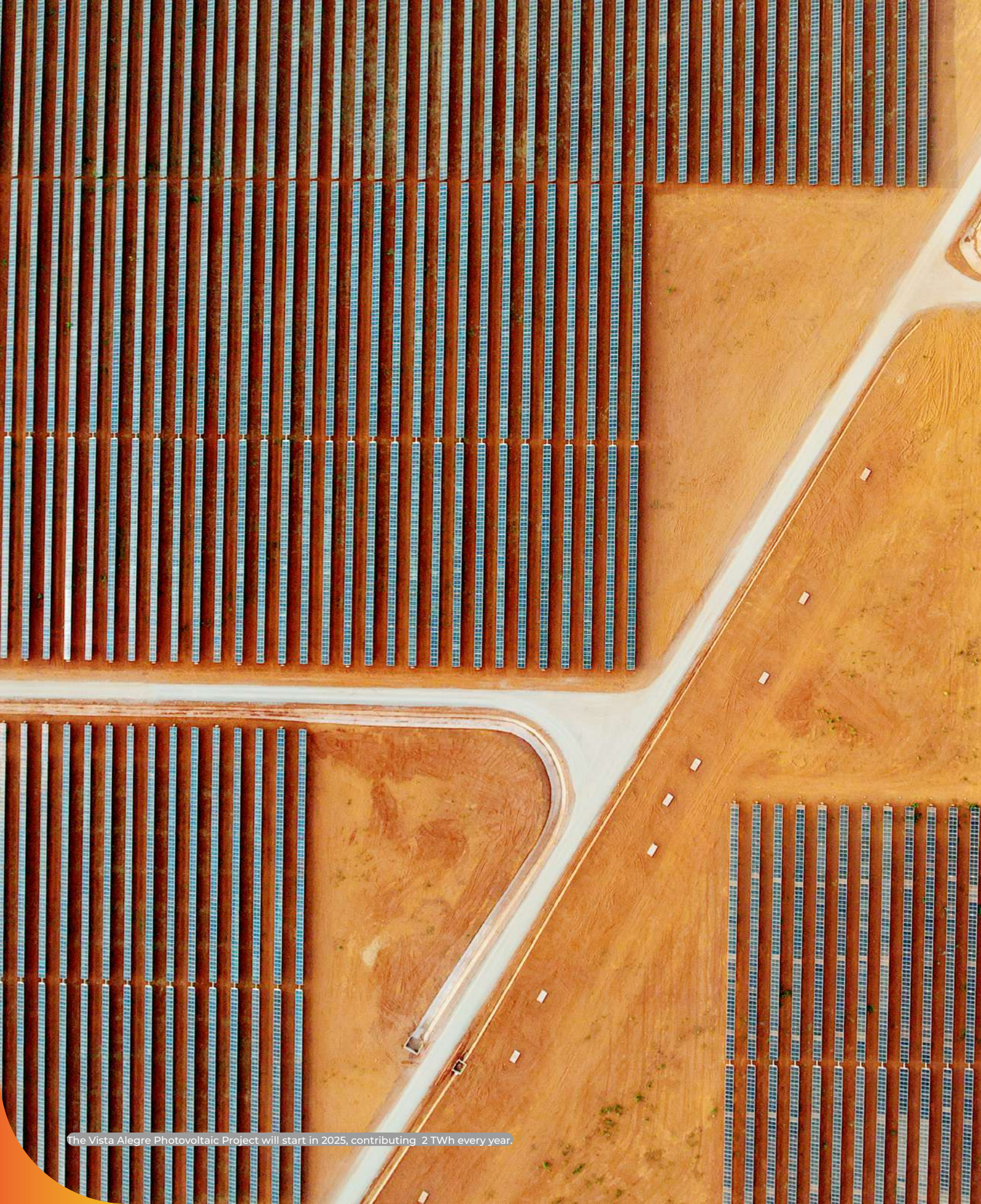
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1. Introduction



ATLAS
RENEWABLE ENERGY





The Vista Alegre Photovoltaic Project will start in 2025, contributing 2 TWh every year.



ABOUT THIS REPORT

Welcome to Atlas Renewable Energy's Annual Sustainability Report, where we showcase how Environmental, Social, and Governance (ESG) principles are buried in the foundation of our business, shaping every decision, project, and stakeholder relationship as we create a lasting legacy of sustainability. This report covers the period from January 1 to December 31, 2024. **GRI 2-3**

Atlas Renewable Energy is a global leader in renewable energy generation, with a portfolio of over 4.7 GW of solar and BESS projects, including 3 GW currently in operation and 1.7 GW in construction. Since its inception in early 2017, Atlas has specialized in developing, financing, constructing, and operating renewable energy projects across Latin America. The company is led by an experienced team with extensive expertise in the global power and renewable energy markets, boasting one of the longest track records in the renewable energy sector across Latin America.

Atlas Renewable Energy is dedicated to helping clients transition to 100% clean energy. Renowned for its excellence in developing, constructing, and operating large-scale renewable energy projects, the company also leads in sustainable development practices. Beyond energy generation, Atlas focuses on responsible initiatives that positively impact the environment and society, adhering to robust legal and regulatory standards. As industry leaders, we strive to promote sustainable practices and innovations that can be adopted across the sector, earning the trust of stakeholders and communities alike.

This year's report is especially significant as it marks our second year adhering to the reporting standards established by the Global Reporting Initiative (GRI) and the Sustainability Accounting Standards Board (SASB).

We hope you find this report insightful. Should you have any questions or feedback, please feel free to reach out to us at contacto@atlasren.com. We are always happy to hear from you.



THOUGHTS FROM OUR FOUNDER & CEO

GRI 2-22

Eight years ago, we founded Atlas Renewable Energy with a bold vision: to help lead Latin America's energy transition through responsible, sustainable, and scalable renewable energy projects. What began as a passionate idea shared by a small, committed team has grown into one of the region's largest renewable infrastructure platforms. As I reflect on our journey, I'm deeply proud of how far we've come—and even more energized by what lies ahead. Our mission is far from complete, and its importance has never been more relevant.

In 2024, Atlas reached critical milestones that reflect not only the scale and complexity of what we've built, but our firm commitment to doing things the right way. We generated over 5.1 GWh of clean energy—enough to power millions of homes—while avoiding more than 700,000 tons of CO₂ emissions. These results reinforce our role in powering the region's much-needed infrastructure growth while advancing its decarbonization goals.

A major highlight of the year was our entry into Battery Energy Storage Systems (BESS). This breakthrough technology will be key to building more resilient, flexible

grids and unlocking the next phase of renewable energy adoption. For us, it's not just about installing assets, it's about enabling smarter systems and innovative technology that drive lasting change.

But growth at Atlas has never been only about megawatts or infrastructure. It's about people. This past year, we expanded our leadership development programs, delivered strong health and safety performance, and deepened our partnerships with local communities. Our social impact programs—focused on education, gender equity, economic inclusion, and environmental stewardship—have now reached over 14,000 people across our footprint.

Environmental responsibility remains at the heart of everything we do. In 2024 alone, we supported the reforestation of nearly 1,000 hectares and launched new programs to protect native species in the unique Caatinga biome. Across all our projects, we hold ourselves to the highest standards of environmental, health, safety, and social performance—ensuring we create long-term value while protecting the ecosystems and communities that surround us.

Looking ahead, our ambition remains bold. The road ahead will be defined by continued growth, but always grounded in our unwavering commitment to sustainability, innovation, and people. To everyone who has been part of our journey – from our employees, partners, and the communities who've welcomed us – thank you. Together, we're proving that it is possible to build a cleaner, more resilient energy future that truly leaves no one behind.

Carlos Barrera
CEO & Founder





BESS del Desierto (200 MW) next to our Sol del Desierto Solar Plant (244 MWp), located in Chile's Antofagasta Region. The plants hold a 15-year agreement with COPEC-Emoac and Engie Enerjia Chile, respectively.



MESSAGE FROM OUR VP OF SUSTAINABILITY AND ESG GRI 2-22

I am proud to present Atlas Renewable Energy's 2024 Sustainability Report, which is a reflection of our unwavering commitment to taking action and building a more sustainable future. At Atlas, sustainability is not merely a department or a separate initiative; it is the foundation upon which we conduct our business. This principle influences every decision we make, every project we develop, and every connection we foster with our stakeholders and communities.

This year, we achieved a significant milestone by implementing a unified ESG structure that consolidates our efforts into four distinct global areas: ESG Commercial, ESG Development, ESG Execution, and ESG Operations. This transformation marks a pivotal step forward, enabling us to centralize policies, processes, and initiatives across all regions. By aligning sustainability with every stage of our business—from commercialization to project execution—we are creating an organization that is more efficient, agile, and purpose-driven.

In ESG Development, 2024 was a transformative year. We enhanced the Atlas Development Process (ADP) to integrate sustainability more deeply into every phase of project planning. A standout achievement was the development of a tool to calculate reforestation costs and optimize resources while maintaining our high environmental standards. These innovations reflect our proactive approach to addressing critical challenges like desertification, wildfires, and biodiversity loss while ensuring that our projects exceed environmental requirements.

Our focus on ESG Execution and ESG Operations also yielded remarkable advancements. On our construction sites, we prioritized community engagement and labor rights, forming dedicated teams to ensure that workers—many from surrounding communities—receive fair wages, adequate benefits, and safe working conditions. In operations, we implemented practices such as dry-cleaning solar panels to reduce water consumption and creating biological corridors to preserve local wildlife. These initiatives embody our commitment to sustainable practices and reinforce our responsibility to the environments and communities in which we operate.

In 2023, we began an extensive greenhouse gas (GHG) emissions inventory, and this effort continued throughout 2024. This critical initiative underscores our dedication to transparency and accountability. Beyond measuring emissions, our energy generation projects continue to avoid substantial amounts of CO₂.

I would also like to take a moment to express my deepest gratitude to the leaders across Atlas who make it possible to keep moving the needle toward a more sustainable and responsible operation. Shifting long-standing ways of working is never easy, yet their vision and commitment have made it not only possible—but truly inspiring. Their leadership has been fundamental to embedding sustainability across every layer of our business.

I also want to acknowledge the steadfast dedication of our teams. At Atlas, responsibility toward the world around us is not just a strategy, it is part of our DNA. ESG is a shared effort, deeply rooted in our values and



Work session about Atlas sustainability standards with Raquel Azevedo, Global Sustainability Senior Manager.

proudly embraced across all areas of the organization. The strong alignment between our goals, our actions, and our results is one of the reasons we are proud to work here—and one of the things that set us apart.

As we look ahead to 2025, our focus will be on deepening the way we work toward our goals: strengthening data, sharpening indicators, and raising our level of ambition. Our aspiration is not only to remain industry leaders in sustainability but also to be the place where the most passionate ESG professionals come together to keep pushing boundaries and redefining what's possible.

Finally, I want to express how proud I am of our ESG team. Watching them show up every day with purpose, integrity, and passion fills me with both admiration and humility. It is an honor to walk this path alongside all of you.

At Atlas Renewable Energy, sustainability defines who we are. It is embedded in how we innovate, how we lead, and how we create long-lasting legacies that benefit both people and the planet. As we move forward, I am confident that our integrated ESG framework will continue to set the standard for excellence in our industry while driving meaningful changes for the communities we serve.

Together, we are shaping a sustainable reality for all.

María José Cortés Loreto
VP Sustainability & ESG

OUR CONTRACTED PORTFOLIO

GRI 2-2

up until december 2024



Chile

- 1 Javiera 69 MW
- 4 Quilapilun 127 MW
- 10 Sol del Desierto 244 MW
- 18 BESS del Desierto 300 MW
- 22 Estepa Solar + BESS 632 MW



Brazil

- 11 Jacarandá 187 MW
- 13 Casablanca 360 MW
- 15 Boa Sorte 438 MW
- 16 Vista Alegre 902 MW
- 19 Luiz Carlos 788 MW
- 29 Draco 579 MW



Uruguay

- 2 El Naranjal 58 MW
- 3 Del Litoral 17 MW



Mexico

- 8 Guajiro 129 MW
- 12 La Pimienta 445 MW



Colombia

- 17 Shangri-La 201 MW

PV Projects **6,392 MW**

- Operation: **3,047 MW** 47,6%
- Construction: **2,200 MW** 34,4%
- Development: **1,145 MW** 17,9%



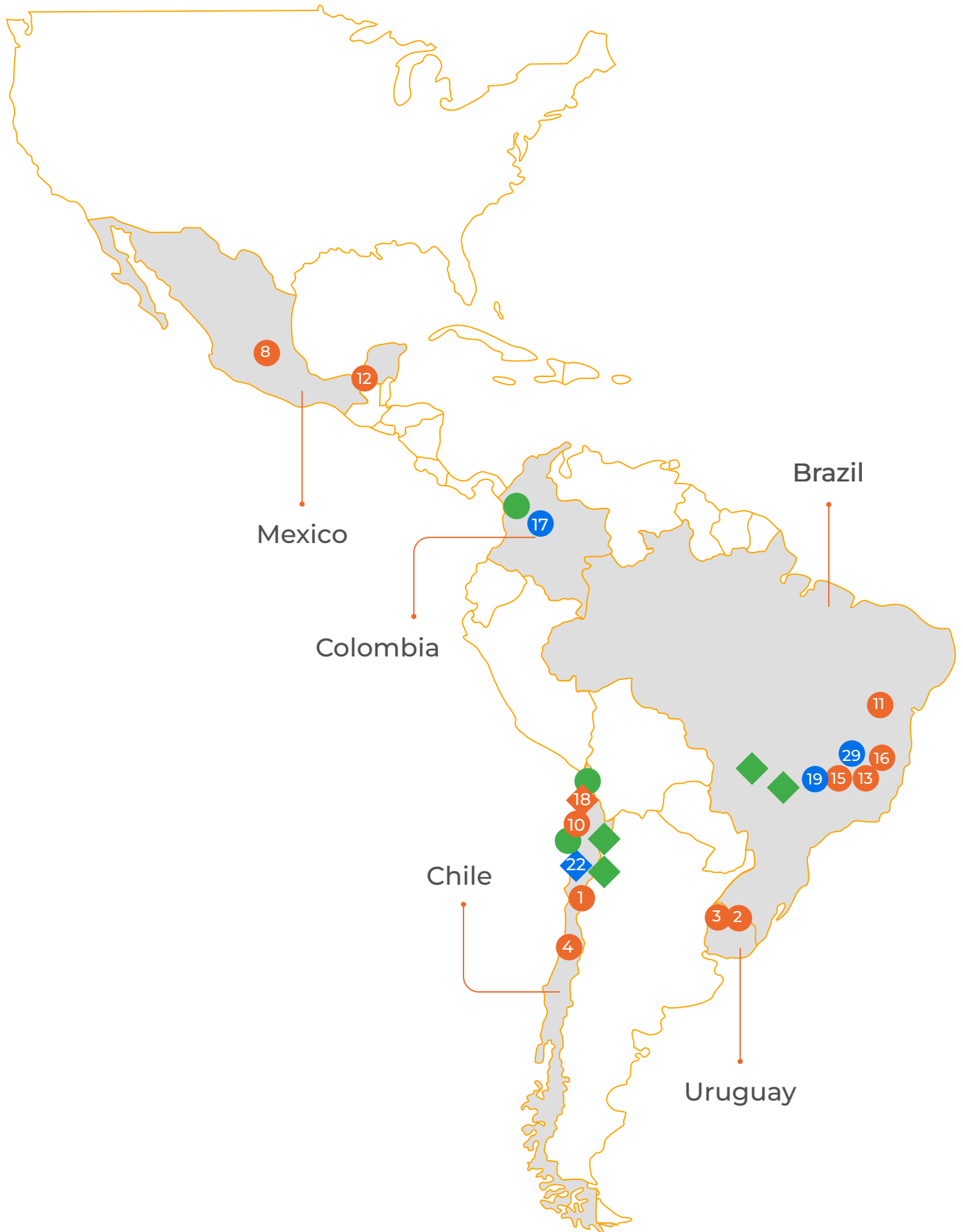
Battery Projects

1,499 MW 4 Hours

- Operation: **0 MW** 0%
- Construction: **300 MW** 20%
- Development: **1,199 MW** 80%

Our offices GRI 2-2

- Plantation, USA (HQ)
- Sao Paulo, Brazil
- Santiago, Chile
- Mexico City, Mexico
- Bogota, Colombia
- Madrid, Spain



2. About our business

The Boa Sorte Solar Complex (438 MWp) is located in the Brazilian state of Minas Gerais and holds a 20-year power purchase agreement with Albras.

OUR BUSINESS MODEL GRI 2-6

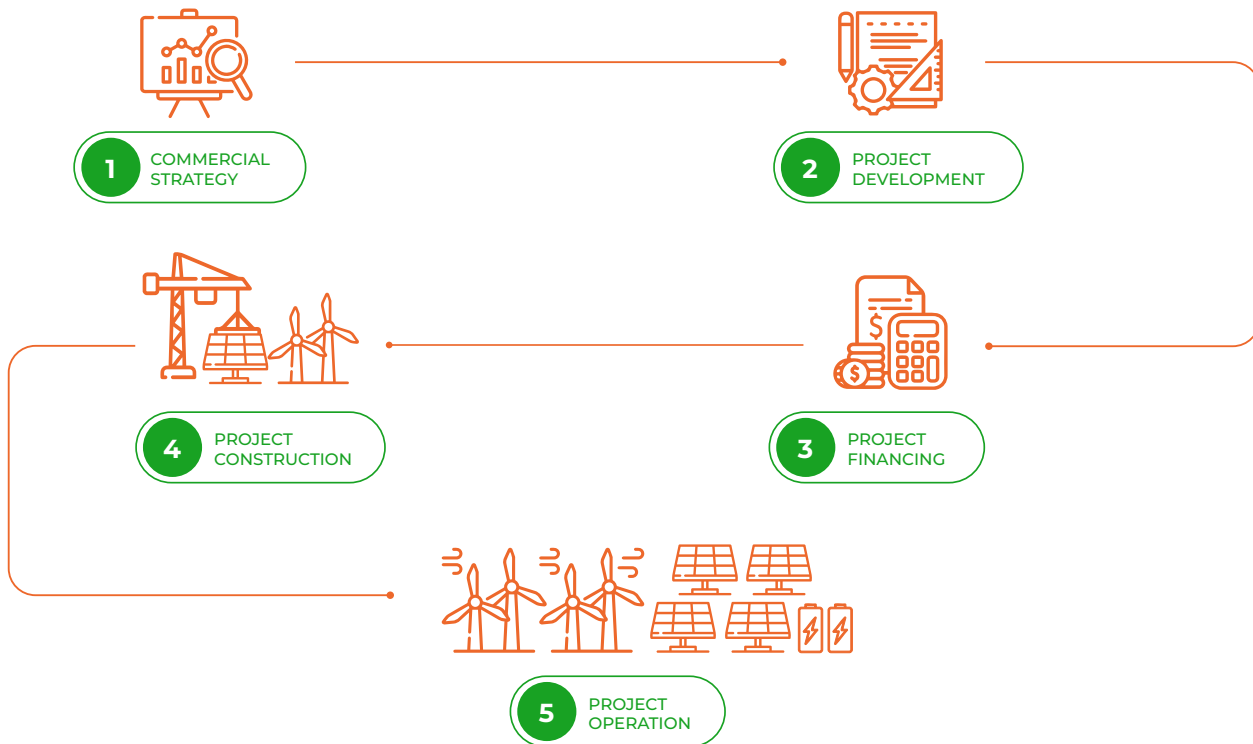
Atlas Renewable Energy offers a comprehensive portfolio of solutions, including solar and wind energy, as well as large-scale battery energy storage systems. These solutions guarantee cost predictability, supply reliability, and growth potential. With operations (development, construction and operation) across multiple countries in Latin America and backed by one of the world's largest infrastructure funds, the company provides renewable energy solutions that meet the needs of companies throughout our regions.

With a portfolio of 4.7 GW of Solar and BESS projects, including 3 GW in operation and 1.7 GW in construction, Atlas specializes in the end-to-end lifecycle of renewable energy development: project conceptualization, finance, construction, and operation. By combining diverse clean energy sources, Atlas ensures a reliable 24/7 energy supply under long-term contracts, helping corporations achieve their transition to 100% clean energy with flexibility and scalability.

At the core of Atlas' business model is a commitment to delivering high-quality projects while fostering social

and environmental responsibility. Each project is meticulously managed through close collaboration with contractors and a focus on ESG principles, ensuring consistent execution excellence and maintaining an impressive 100% project completion rate. The company also invests in the communities surrounding its operations, building lasting partnerships and creating opportunities that contribute to sustainable development.

Atlas' expertise lies not only in operational excellence but also in its ability to navigate the complexities of renewable energy development across Latin America. Led by a team with decades of experience in global power markets, Atlas combines innovative financing strategies, technical excellence in construction, and industry-leading operational standards. The company's leadership in ESG, paired with its ability to scale and customize clean energy solutions, has solidified its position as a trusted partner in advancing the energy transition for large corporations.



Our clean energy solutions

GRI 3-3 Energy Transition

Atlas Renewable Energy is dedicated to renewable energy solutions that play a critical role in combating climate change by replacing fossil fuels and significantly reducing greenhouse gas (GHG) emissions. The company's projects empower businesses to achieve ambitious sustainability goals by contracting clean energy under innovative and competitive agreements. Beyond producing clean energy, Atlas fosters the use of sustainable resources to drive economic growth, innovation, and job creation, contributing to a cleaner and more resilient future.

Central to Atlas' mission is its commitment to a just energy transition that goes beyond simply delivering energy. The company forms meaningful partnerships built on the principles of governance, ethics, and proactive engagement with local communities. From project inception, Atlas prioritizes generating positive socio-environmental impacts in the regions where it operates, creating a legacy of shared growth and development.

By integrating sustainability into every aspect of its business, Atlas Renewable Energy not only supplies clean energy but also encourages transformative change in the energy sector. Its robust portfolio, which grew from 4.4 GW in 2023 to 4.7 GW in 2024, reflects its ongoing efforts to harness renewable energy for a more sustainable planet while fostering long-term partnerships and innovation across industries.

Through the following innovative clean energy solutions, Atlas Renewable Energy empowers businesses to reduce environmental impact by optimizing energy use and driving positive change for people and the planet.

24/7 PPAs

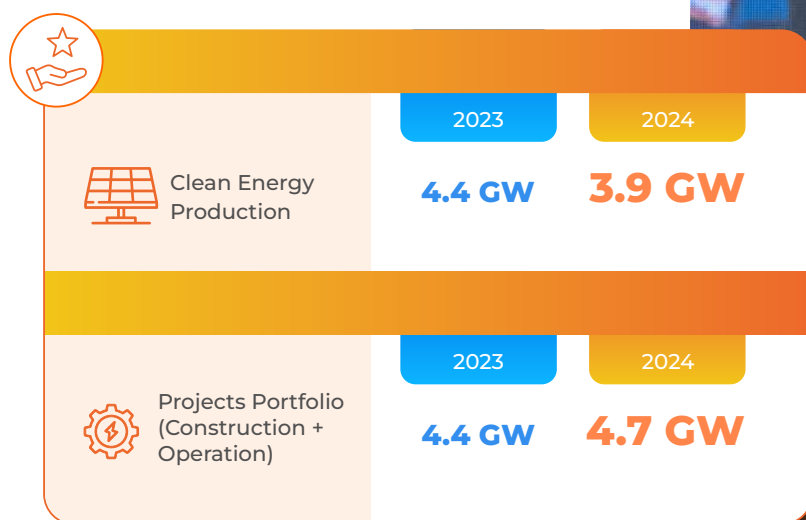
Atlas Renewable Energy offers 24/7 Power Purchase Agreements (PPAs) to provide clean energy whenever it's needed. By integrating multiple renewable energy technologies with battery energy storage systems, Atlas ensures a consistent and reliable energy supply—even during nighttime hours. This solution is designed to meet the energy demands of businesses seeking uninterrupted clean energy while advancing their sustainability objectives.

Regional Energy Portfolios

With a diversified portfolio spanning multiple markets, Atlas supports clients in structuring regional energy portfolios tailored to their unique needs. This approach smooths the supply curve by leveraging production across different regions or states, ensuring a stable energy supply regardless of location. Whether our clients' operations are concentrated or dispersed, Atlas can optimize energy solutions for maximum efficiency and impact.

Joint Ventures and Tailor-Made PPAs

Atlas specializes in customized PPAs designed to accommodate specific requirements such as seasonality, hour modulation, and unique operational needs. Through joint ventures and tailor-made agreements, Atlas helps companies reduce costs while achieving ambitious sustainability goals. These flexible solutions allow clients to align energy strategies with their business objectives seamlessly.





ATLAS
RENEWABLE ENERGY

FUTURO DOS DATA CENTERS NA TRANSIÇÃO ENERGÉTICA

Pioneer agreement: Atlas brings renewable energy to Brazil's health sector

In 2024, Atlas Renewable Energy signed a groundbreaking 10-year energy agreement with Rede Primavera Saúde, a healthcare provider operating two hospitals and six polyclinics in Sergipe, Brazil. Starting in 2026, Rede Primavera Saúde will receive electricity from renewable sources, marking the first contract of its kind in Brazil's healthcare sector. This partnership represents a significant step forward in Atlas' mission to support diverse industries in their energy transition, particularly those with specific energy consumption profiles like the healthcare sector. The agreement is projected to reduce the hospital network's energy costs by approximately 40% compared to the free energy market and will cut its CO₂ emissions by around 260 tons, annually.

This initiative highlights Atlas' ability to deliver customized solutions that combine cost savings, sustainability, and predictability, empowering companies to improve operational efficiency while achieving decarbonization goals. The agreement also supports the development of new clean energy infrastructure within Brazil's energy matrix, further contributing to a more sustainable future. By expanding renewable energy into the healthcare sector, this project sets a precedent for other industries aiming to transition to cleaner energy sources. It paves the way for more sustainable practices in various sectors, demonstrating the versatility of renewable solutions in meeting diverse operational needs.

Expansion on the agricultural and telecommunications sectors

Not limited to healthcare, Atlas Renewable Energy has also expanded its reach into the agricultural and telecommunication sectors. In 2024, Atlas signed a ten-year contract to supply photovoltaic energy to Rivelli, a poultry producer based in Minas Gerais, Brazil. Under the agreement, Atlas will deliver 5.5 MWac, covering 100% of the energy demand for Rivelli's five manufacturing plants by 2026. The energy will be sourced from the Draco Solar Complex in Arinos, Minas Gerais, which will operate under a consortium model, enabling multiple companies to share a single energy infrastructure and avoid the need for individual investments in power generation. This model not only supports Rivelli's sustainability goals but also demonstrates Atlas' commitment to providing efficient energy solutions across diverse sectors of the Brazilian economy.

Also in 2024, Atlas Renewable Energy signed a renewable energy supply contract with Prysmian, a global leader in the production of telecommunication and electrical cables. Under this agreement, energy from the Draco Solar Complex will supply 60-70% of Prysmian's energy consumption at its Sorocaba (SP) and Poços de Caldas (MG) facilities.

The Draco Solar Complex, with an expected installed capacity of 580 MWp and annual generation of 1,150 GWh will serve as a reliable source of clean energy for companies like the above-mentioned Prysmian, Rivelli, Primavera Saúde, and also V.tal, all of which are leveraging renewable energy to meet their sustainability goals.



More Girls in Science' Program – Visit to the Boa Sorte Project in Paracatu, Minas Gerais, Brazil

What's next: powering the future of data centers with clean energy

Data center companies have gained significant momentum on the global stage, driven by the rise of artificial intelligence, the proliferation of 5G networks, and the growing demand for multi-screen experiences. As information sharing among millions of users accelerates exponentially, the industry faces an urgent need for a reliable, constant and predictable energy supply and enhanced energy efficiency.

According to a report released in 2024 by the International Energy Agency (IEA), global energy consumption in data centers, which totaled 460 terawatt-hours (TWh) in 2022, could soar to 1,050 TWh by 2026 due to the rapid advancement of artificial intelligence (AI). This staggering figure is equivalent to twice Brazil's annual energy consumption. This scenario has accelerated the race for infrastructure and energy solutions that offer capacity, stability, sustainability, and energy efficiency. Atlas Renewable Energy aims to become the leading provider in this segment across Latin America.

Latin America, particularly Brazil, is uniquely positioned to become a key hub for the growing data center industry. The country boasts a significant competitive advantage in energy costs, with favorable climatic and geographical conditions that enable the production of clean, renewable energy. These factors provide not

only a reliable energy supply but also facilitate data transportation to other continents through fiber optic networks and access to submarine cables.

Atlas Renewable Energy specializes in delivering customized energy solutions to meet the specific needs of data centers. The company has played a pivotal role in driving the energy transition for large Latin American enterprises and is positioning itself as a strategic partner for technology companies seeking clean energy solutions for their operations.

At the end of 2024, Atlas Renewable Energy signed a landmark agreement with V.tal, a leading telecom and data storage provider based in São Paulo. The deal involves the supply of clean energy, also sourced from the Draco Solar plant. This will power V.tal's digital infrastructure, including its buildings, distributed throughout all regions of Brazil, and the current and future data center park of Tecto, the company's data center business unit. The Draco Solar plant, which will generate approximately 1,150 GWh annually, will allocate 710 GWh to V.tal's operations.

This partnership marks Atlas Renewable Energy's entry into the data center sector in Brazil, underscoring its commitment to providing innovative, sustainable energy solutions. The collaboration highlights Atlas' role in decarbonizing critical industries, enabling digital infrastructure companies to enhance their operations while driving competitiveness and growth.



OUR CULTURE

Our Purpose

Since the dawn of human progress, energy has driven growth, innovation, and transformation. Today, the need for sustainable energy solutions is more critical than ever – a universal imperative that transcends borders, industries, and generations.

At Atlas Renewable Energy, we believe energy is more than a utility; it's a force for progress. Energy powers not just economies but also the aspirations of individuals, the resilience of communities, and the preservation of our planet.

For nearly a decade, we have been dedicated to a singular purpose: **accelerating the energy transition in a sustainable way**. Our expertise in developing, financing, constructing, and operating renewable energy projects across the Americas underscores our commitment to excellence and innovation.

“Our values, not only lived by us, deserve to be celebrated and highlighted consistently. Recognition is the most powerful way to cultivate them, showcasing the living examples we have at Atlas. It is also an act of generosity, bringing positivity to those who are acknowledged. I encourage everyone to embrace and experience this rewarding feeling.”

Fabio Bortoluzo,
Country
Manager (Brazil)



Our values define us

Excellence drives us to deliver unparalleled value with passion and quality.

United reflects our One Atlas spirit – one team with one goal.

Human reminds us to act as a force for good.

Evolving keeps us focused on powering transformation.

Because sustainability is a journey, we strive to lead with vision:

We develop high-impact projects that redefine global standards in ESG and sustainable development.

We help large corporations reach clean energy targets, empowering them to drive their own transitions.

We invest in the communities where we operate, creating opportunities, fostering integration, and leaving lasting legacies.

We hold ourselves accountable for protecting our planet, combating climate change, respecting biodiversity, and preserving natural resources.

Our actions matter because energy has the power to shape the future.

We strive to deliver cutting-edge renewable energy solutions that enable progress without compromise.

We work to inspire trust and collaboration with all our partners and stakeholders.

We commit to advance the global energy transition, ensuring every step we take aligns with our responsibility to the planet and its people.

Atlas Renewable Energy is more than a company; it is a movement to reimagine energy as a sustainable, inclusive, and transformative force.

Together, we're creating the energy that empowers the future.

Our People: a pillar of Atlas Renewable Energy's growth

GRI 3-3 Focus on People

At Atlas Renewable Energy, our people are the driving force behind our success and the cornerstone of our sustainability efforts. In 2024, we continued to prioritize the development, well-being, and engagement of our team, ensuring they are empowered to thrive in a workplace that emphasizes collaboration, inclusivity, and growth.

Following a phase of rapid expansion that saw the company double in size in 2022 and grow by 40% in 2023, we reached a new milestone in 2024 with a workforce of 459 employees – a 34% increase over the previous year. This remarkable growth reflects not only the evolution of our business but also our steadfast commitment to fostering a supportive and dynamic workplace that empowers individuals to excel. As we expand, we maintain a consistent focus on operating as “One Atlas,” ensuring alignment, collaboration, and shared values across all regions.

To support this growth, we established robust processes to integrate new employees effectively. In 2024, we strengthened our teams across multiple functions, including operations, technology, legal, development, ESG, and finance, while creating a new department: People Operations. This new area consolidates functions like compensation, benefits, dashboards, budget control, and people analytics, reflecting our focus on data-driven decision-making. Additionally, our marketing and communications, learning and development, talent acquisition, and workplace experience functions were further bolstered to enhance employee engagement and operational excellence.

Recognizing the importance of clear communication and alignment, we launched several initiatives in 2024, including structured objective-setting sessions and feedback training for leaders. Also, all employees received a performance evaluation in 2024. **GRI 404-3**

To connect our teams across geographies, we established communication groups for each country, launched engagement measurement tools, and expanded the capabilities of “My Atlas,” our personalized intranet platform.

In 2024, we also proudly launched our “Our Value Stars” recognition platform, which highlights employees who

Employee Communication Channels introduced or expanded in 2024

My Atlas (intranet)
Email (Mailing)
Broadcast lists
Newsletter
WhatsApp

exemplify our core institutional values through their actions. This initiative fosters an inclusive and open environment for all our employees, celebrating those who contribute to our shared culture of excellence. We encourage everyone to continue recognizing the efforts and achievements of their colleagues, reinforcing our commitment to a workplace where values and contributions are truly appreciated.

We also introduced *Modern Health* in 2024, a benefit designed to support and prioritize our employees' mental well-being. By highlighting both the recognition of achievements and the importance of mental health, we ensure that our commitment to fostering a supportive, inclusive, and holistic work environment remains strong. Additionally, the *In Motion* program continued in 2024, encouraging employees to stay active and promoting physical well-being alongside mental health. **GRI 401-2 | 403-6**

“These initiatives are designed to help people recognize their own value and feel empowered to contribute. When we feel valued, we’re more confident in our professional growth and more appreciated by our peers.”

Jorge Bianchi,
VP People (USA)

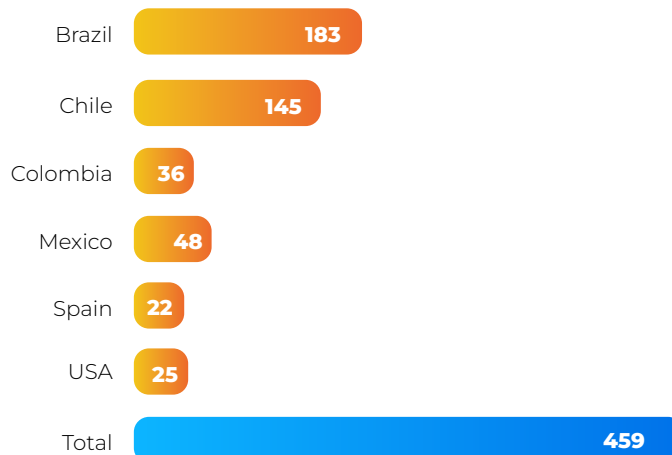


These efforts have been instrumental in strengthening team integration, reducing turnover, and ensuring that every employee feels valued and empowered to contribute. By investing in our people and fostering a workplace culture built on trust, respect, and shared purpose, we are not only meeting the demands of our growing organization but also setting the foundation for sustainable success. At Atlas, we understand that when our people thrive, so does our mission to drive meaningful impact across the renewable energy sector.

Atlas recognizes and respects the fundamental rights of its employees, including the right to freedom of association and collective bargaining. The company ensures that all workers are covered by fair and transparent labor practices, aligning with applicable labor laws and international standards. While Atlas does not have its own collective bargaining agreement, it adheres to the agreements established by recognized labor unions in the regions where it operates. **GRI 2-30**

Employees per country (2024) **GRI 2-7**

As of December 31, 2024



Employees recognized in 2024 by the platform **Our Value Stars**

Value United

“Working as a single team and pursuing a common goal, even when employees belong to different areas or departments, are essential to achieving exceptional results. When this type of interdisciplinary collaboration is recognized and celebrated, it fosters an environment of mutual respect, effective communication, and organizational synergy. Knowing that I am an active agent in the implementation of the company’s values encourages my capacity for creativity, innovation, and evolution to achieve collective success. The act of publicly recognizing people is valuable as it fosters a sense of belonging and commitment among employees and to the company.”

Mariana Montemayor, EPC Legal Counsel (Spain)

Value Evolving

“Receiving this recognition was very special to me. I felt that the Evolving value truly lives within our culture: adapting, learning, and growing together. This initiative made me feel seen and valued, and I believe it generates a very positive impact. It motivates us to keep evolving — both as individuals and as a team. Without a doubt, it adds value not only to each person’s professional development but also to the company’s collective purpose.”

Edna Garcia, ESG Director (Mexico)

459 employees

179 women

280 men

*On December 31, 2023, Atlas had a total of 342 employees, including 145 women and 197 men.



Sandy Moreira, AP Analyst Accounting & SSC, and Gabriel Cascalis, FP&A Intern, at our offices in Sao Paulo.

New employee hires and employee turnover GRI 401-1

	Hires		Turnover	
	2024		2024	
Gender	n°	%	n°	%
Female	53	32	21	37
Male	113	68	36	63
Age group	n°	%	n°	%
Under 30 years old	27	16	9	16
30-50 years old	131	79	45	79
Over 50 years old	8	5	3	5

Turnover rate = Total terminations / Total active employees at the end of the period.

	Hires		Turnover	
	2024		2024	
Country	n°	%	n°	%
USA	5	20%	3	12%
Mexico	20	42%	10	21%
Colombia	23	64%	2	6%
Chile	47	32%	12	8%
Brazil	67	37%	24	13%
Spain	4	18%	3	14%

Turnover rate = Total terminations / Total active employees at the end of the period.

Fostering Inclusion

At Atlas Renewable Energy, inclusion is not about imposing mindsets or adhering to quotas. Instead, we prioritize cultivating awareness and fostering a culture where biases - whether related to gender, race, age, ethnicity, neurodiversity, or disabilities - are actively acknowledged and addressed. This approach reflects our belief that true inclusion begins with understanding and challenging unconscious biases, a commitment we strengthened throughout 2023 and continued to embed deeply into our culture in 2024.

With the rapid expansion of our workforce over the past years, we recognize the need to further reinforce these efforts. In 2024, we maintained our focus on bias awareness, encouraging employees to reflect on their perspectives and interactions, paving the way for a more inclusive workplace. While we do not impose quotas in our hirings and promotions, we actively monitor unique metrics to snapshot representation. We take pride in the progress we have made. However, our primary focus is not just on numbers, but on fostering a culture that values merit and fairness.

At Atlas, we avoid practices such as positive discrimination or quotas, as we believe these approaches can inadvertently create new biases and reinforce divisions. Instead, we emphasize creating an environment where individuals are valued for their unique perspectives and contributions. This deeper, more mindful approach allows us to build a truly inclusive workplace that celebrates authenticity and supports innovation.

Atlas has actively promoted inclusion through initiatives such as *Inspiring Inclusion* during Women's Month and *Igniting Your Pride* during Pride Month. These efforts demonstrate the company's ongoing commitment to fostering a culture of inclusion, where every individual feels valued and celebrated throughout the year. Atlas believes that inclusion is about creating impactful experiences that unite employees and communities alike.

While we acknowledge that there is still work to be done, we are proud of the strides we have made in fostering a culture of inclusion. As we look to 2025, one of our key pillars will be to further strengthen our efforts in addressing biases, ensuring that every member of our team feels seen, respected, and empowered to succeed. At Atlas Renewable Energy, inclusion is not just a goal - it is integral to who we are and how we grow together.

Diversity of governance bodies and employees GRI 405-1

EMPLOYEE CATEGORY BY GENDER		Male	Female
CEO	Number	1	0
	Percentage	100%	0%
EVP	Number	6	2
	Percentage	75%	25%
Senior VP	Number	5	1
	Percentage	83%	17%
VP	Number	6	1
	Percentage	86%	14%
Director	Number	37	16
	Percentage	70%	30%
Senior Manager	Number	16	12
	Percentage	57%	43%
Manager	Number	92	42
	Percentage	69%	31%
Senior Coordinator	Number	4	5
	Percentage	44%	56%
Coordinator	Number	59	41
	Percentage	59%	41%
Supervisor	Number	8	9
	Percentage	47%	53%
Specialist	Number	0	1
	Percentage	0%	100%
Senior Analyst	Number	6	4
	Percentage	60%	40%
Analyst	Number	39	40
	Percentage	49%	51%
Assistant	Number	1	5
	Percentage	17%	83%

EMPLOYEE CATEGORY BY AGE GROUP		Under 30 years old	30-50 years old	Over 50 years old
CEO	Number	0	1	0
	Percentage	0%	100%	0%
EVP	Number	0	4	4
	Percentage	0%	50%	50%
Senior VP	Number	0	6	0
	Percentage	0%	100%	0%
VP	Number	0	5	2
	Percentage	0%	71%	29%
Director	Number	0	44	9
	Percentage	0%	83%	17%
Senior Manager	Number	0	26	2
	Percentage	0%	93%	7%
Manager	Number	6	115	13
	Percentage	4%	86%	10%
Senior Coordinator	Number	0	9	0
	Percentage	0%	100%	0%
Coordinator	Number	18	75	7
	Percentage	18%	75%	7%
Supervisor	Number	0	17	0
	Percentage	0%	100%	0%
Specialist	Number	1	0	0
	Percentage	100%	0%	0%
Senior Analyst	Number	5	5	0
	Percentage	50%	50%	0%
Analyst	Number	35	43	1
	Percentage	44%	54%	1%
Assistant	Number	1	5	0
	Percentage	17%	83%	0%

Learning and Development

In 2023, Atlas Renewable Energy formally established the Learning and Development area to create a structured and unified approach to professional growth across the company. While the department's official formation took place in 2023, its initiatives and structured programs began to take shape in 2024, aligning with the company's evolving needs and strategic direction.

Objectives and Strategic Vision

The Learning and Development area was founded with three key objectives:

Standardizing Learning Opportunities Across All Countries

Initially, learning efforts were unevenly distributed, with countries where Atlas had the most employees implementing some training initiatives while others had limited access. The primary goal of this department is to ensure a consistent and equitable approach to learning, offering structured programs that align with the company's overarching objectives and values. By centralizing these efforts, Atlas ensures that employees across all regions have access to the same opportunities for growth and development.

Reinforcing Company Culture and Leadership Development

A crucial focus of this report period has been strengthening the company's culture and aligning employees with its core values and ways of working. Learning and Development plays a pivotal role in achieving this by designing programs that instill and reinforce the Atlas culture through engaging learning experiences.

Enhancing Data Collection and Insights

Another key objective was improving the collection and analysis of training data across all regions. Previously, gathering data on different trainings across multiple platforms and countries was a challenge. By centralizing efforts, Atlas Renewable Energy can now track learning progress more efficiently, ensuring better visibility and insights into employee development company wide.

Key Initiatives and Programs GRI 404-2

To drive these objectives, the Learning and Development team has implemented several initiatives in 2024:

Leadership Mindset Program: Rolled out across different countries in close collaboration with local People teams, this program is designed to nurture leadership skills and align managerial practices with Atlas' cultural values.

Atlas Leadership Signature: Piloted in Chile, this program establishes a distinctive leadership framework for Atlas, certifying and developing leaders in three key areas: cultivating company culture, driving scalability, and enhancing business value. Through a comprehensive series of workshops, it equips leaders with the necessary tools and skills to strengthen their impact and align with Atlas' strategic priorities.

Atlas Academy (LMS): A significant step in the digitalization of learning, Atlas Academy serves as the company's Learning Management System (LMS). This online platform offers employees a wide range of training programs, including:

- Leadership and communication
- Technical skills and project management
- Self-awareness and mindfulness

With approximately 1,000 available courses, Atlas Academy provides employees with the flexibility to engage in self-paced learning based on their individual needs and interests. Additionally, the platform allows designated key users within different departments to create and customize training courses tailored to specific organizational needs.

Onboarding and Continuous Learning: Atlas Academy has also streamlined the onboarding process, ensuring that new employees gain a comprehensive understanding of the company from day one. Previously, onboarding sessions were held on a set schedule, requiring new hires to wait for the next available session. Now, with digital access through the LMS, employees can begin their learning journey immediately, fostering a more efficient and integrated experience.

Digital Advancements in Learning

Beyond in-person and blended learning approaches, Atlas continues to advance in the digital learning space. The introduction of Atlas Academy marks a milestone not only in digitalization but also in the company's commitment to fostering a culture of continuous learning. Employees are encouraged to build their own courses, taking full advantage of the platform's content creation capabilities. This enables teams to share their knowledge across the organization, enhancing collaboration and cross-training. In doing so, employees strengthen their skills and knowledge, contributing to both their personal growth and the company's overall success.

“We believe that empowering our people through structured learning is key to our success. With initiatives like the Atlas Academy and programs such as the Atlas Leadership Mindset or Atlas Leadership Signature, we are materializing our value of evolving, ensuring that every employee has the tools to grow, lead, and drive our company forward.”

Catherine Partarrieu, Head of Learning & Development

Training hours in 2024
5,986*

Goal for 2025
80% of all employees trained

*Since March 2024 when it started being monitored.



Health and Safety GRI 403-1 | 403-2 | 403-4 | 403-5 | 403-7

In 2024, Atlas Renewable Energy achieved significant improvements in its Health and Safety performance. We reduced reportable incidents by 29% and high-potential incidents by 5%, even as the number of plants increased. These results reflect our commitment to enhancing safety across all our operations.

A key initiative in 2024 was the expansion of our Safety School program. Initially launched in 2021 in the construction phase across all plants, the program was extended to the operation and maintenance (O&M) phase in Brazil and Mexico in 2024, with plans to expand to all plants in 2025. Additionally, the program was implemented in the development phase at plants in Brazil, Chile, Mexico, and Colombia.

The Safety School program aims to instill a culture of safety not only among contracted workers but also among subcontractors. We believe that a strong safety culture must be holistic and inclusive. The program includes training for H&S leaders, safety walk inspections (Safety Walk 2.0), and a process of continuous improvement where field leaders propose enhancements to processes and activities. Regular committee meetings bring together field teams weekly and leadership teams monthly, focusing on health and safety issues. A new onboarding model integrates safety from the start.

In response to a fatal accident in 2023, we launched the *Blind Spot Awareness Training* as part of the *Safety School* program in 2024. This training educates workers on identifying and mitigating risks related to machinery blind spots, an important step in preventing serious accidents in the future. Additionally, as part of our safety improvements, we launched the *New Business Partner Audit* in 2024. This audit evaluates new suppliers' safety culture based on 30 criteria, allowing us to assess whether the supplier's safety practices are high, medium, or low, and then create tailored action plans to improve safety performance.

In 2024, we also successfully standardized our Health and Safety policies and procedures, including occupational health aspects, within our management system. This standardization aims to create uniformity across all plants and phases, contributing to further reductions in incidents and improving overall safety performance.

Training and Development Impact GRI 403-5

- In 2024, over 1,500 individuals were trained as safety and health leaders across our Execution, Operations, and Development teams.
- In Colombia, 120 women were trained in safety leadership.
- In Brazil, in collaboration with the *We Are Part of the Same Energy* program, 377 women were trained at the Vista Alegre solar plant. This collaboration marked a groundbreaking achievement, demonstrating the power of combining safety and empowerment programs to achieve extraordinary results.

Launch of Security Area

In 2024, we introduced a new Security area to enhance physical security across the company. The objectives of this initiative include:

- **Training and Capacity Building:** Ongoing training to reinforce a culture of physical security company wide.
- **Standardization of Processes:** Developing and implementing standardized physical security processes at the corporate level while ensuring flexibility to adapt to the unique needs of each plant.
- **Development of Security Tools:** Creating both technical and human-centered tools to monitor and assess security risks at each site.



Hands-On H&S Training: Practical session on identifying and managing blind spots in machinery and equipment.

- **Comprehensive Risk Assessment:** A continuous process to identify potential risks throughout all stages of plant operations and develop appropriate risk control measures.

Health & Safety Culture GRI 403-3 | 403-4

To enhance internal communication, we introduced a dedicated Health and Safety section within My Atlas (our intranet) in 2024. This platform acts as a central hub for all updates, initiatives, and resources related to health and safety, ensuring that employees remain informed and engaged throughout the organization.

In conjunction with this initiative, we developed a Cultural Development Plan with the assistance of an external consultancy. Our goal with the Health & Safety (H&S) Culture Plan is to cultivate knowledge, commitment, and active participation from all employees regarding health and safety, in alignment with the Company's core values. A mature H&S culture is essential for driving operational excellence.

Key objectives of the H&S Culture Plan include:

- Promoting a preventive culture
- Engaging all employees
- Reducing incidents and accidents
- Strengthening safety leadership

The main components currently being developed as part of the H&S Culture implementation, in collaboration with our external consultancy, include:

- Internal communication
- Employee participation
- Training
- Recognition
- Measurement and monitoring
- Incident management

Alongside this, we introduced *Safety Dialogues*, which are 30-minute to 1-hour sessions dedicated solely to discussing health and safety topics. These sessions are held regularly, not just with safety teams, but also across various departments. This initiative has been key in fostering organic conversations about safety, as employees from different areas now actively engage in safety discussions, further embedding a culture of safety throughout the company.

In Brazil, we have the Internal Commission for Accident Prevention (CIPA), which is responsible for monitoring the hazard identification and risk assessment process, as well as the implementation of preventive measures by the organization; recording workers' risk perception through risk mapping or other appropriate techniques, with assistance from the Specialized Occupational Health and Safety Service (SESMT); inspecting work environments and conditions to identify potential risks to workers' health and safety; participating in the development and implementation of occupational health and safety programs; annually promoting, together with SESMT, the Internal Week for the Prevention of Occupational Accidents (SIPAT).

In Chile and Colombia, we have a committee of representatives from two groups: worker representatives, elected through employee voting, and company representatives, appointed by management. Each group selects primary and alternate representatives. Ideally, these should be employees with knowledge or with interest in occupational health and safety. This committee meets periodically to evaluate workplace safety.

During the reporting period, there were no fatalities due to work-related health problems and less than 0.1% of work-related health problems (of all hours worked) for all employees and workers who are not employees controlled by the organization. **GRI 403-10**

“Health and Safety is not just a priority at Atlas - it’s the foundation of everything we do. Our commitment to a strong safety culture ensures that every team member returns home safely, every day. It is our shared responsibility to continually improve and protect the well-being of all who contribute to our success.”

Juliana Ribeiro, Head of Health, Safety and Security

Occupational Health and Safety

Workers covered by an occupational health and safety management system **GRI 403-8**

	2024	
	Number	%
The number and percentage of all employees and workers who are not employees but whose work and/or workplace is controlled or monitored by the organization, who are covered by such a system	3,325	100
The number and percentage of all employees and workers who are not employees but whose work and/or workplace is controlled or monitored by the organization, who are covered by such a system that has been internally audited ¹	2,808	85
The number and percentage of all employees and workers who are not employees but whose work and/or workplace is controlled or monitored by the organization, who are covered by such a system that has been audited or certified by an external party	2,808	85

¹ The scheduled internal audits are applied only to construction projects. Internal audits during the year 2024 have been carried out only on the Vista Alegre project, which started in 2023. The BESS del Desierto project in Chile, Shangri-La in Colombia, Luiz Carlos and Draco in Brazil, began construction activities in the second half of 2024, so their first internal audit is scheduled for the 2025 period.



SAFETY SCHOOL IN NUMBERS



H&S leaders trained

2023

887

2024

1,837



H&S Committee meetings held

109

265



Safety Walks 2.0 conducted

28

43



Best practices implemented

38

52



Hands-On H&S Training: Practical session focused on blind spots in machinery and equipment, emphasizing effective communication between the signaler (in green vest) and the machine operator.

Work-related injuries GRI 403-9

	2023		Workers who are not employees		2024*		Workers who are not employees ¹	
	Employees		Number	%	Employees ¹		Number	%
The number of hours worked	579,321		5,047,617		856,736		7,709,312	
The number and rate of fatalities as a result of work-related injury	0	0	1	1.20	0	0	0	0
The number and rate of high-consequence work-related injuries (excluding fatalities)	0	0	0	0	0	0	3	0.08
The number and rate of recordable work-related injuries	0	0	7	0.30	0	0	21	0.54

¹ The incidents related to impacts / blows are the ones that have caused the highest number of injuries during the period.

*The increase in injury-related incidents reflects the expansion of activities and workforce, leading to higher risk exposure. No fatalities were reported, and root-cause-based action plans have been implemented to avoid recurrence.

OUR APPROACH

Responsible Governance

GRI 2-9 | 2-11 | 2-12 | 2-13 | 2-16 | 2-17 | 2-18

In 2024, Atlas Renewable Energy experienced a year of significant growth, requiring the company to maintain its consistent performance in fulfilling commitments to clients and aligning its culture with new employees. The acquisition by GIP in October 2022, while not affecting strategic and business decisions, brought a new structure that required seamless integration. The Atlas executive team, composed entirely of company employees, continued to make key decisions and held quarterly meetings to ensure smooth management and long-term success.

Atlas' governance framework includes a structured system of committees that ensure efficient decision-making, transparency, and the integration of the company's values. The Capital Committee (CapCom) and Audit Committee of the Board of Directors convene quarterly to review and address key matters related to investments, company financials, ethics and compliance, whistleblower complaints, and other key matters. Other committees meet regularly together with GIP members to monitor and provide recommendations on environmental, social, health and safety matters, and development efforts. This structure empowers Atlas' leadership to take decisive actions with full accountability.

At the highest level, the CEO is responsible for strategic leadership, ensuring that sustainability and governance are prioritized in every decision and guiding the company's direction and values. The executive team plays an integral role in policy formation, risk management, and upholding Atlas' commitment to economic, environmental, and social sustainability.

The CEO and executive team are responsible for overseeing the company's impact across various areas, including the economy, environment, and people. Through strategic planning and ongoing reviews, they ensure that Atlas' operations remain aligned with its sustainability goals and that risks are managed effectively. The CEO directly supervises the Head of People & Communications, who plays a vital role in managing personnel and shaping organizational

culture, as well as the VP of Sustainability and ESG, who drives key sustainability initiatives.

Furthermore, the company's quarterly meetings with the board, alongside regular presentations by the VP of Sustainability & ESG, ensure ongoing oversight of Atlas' efforts to minimize negative impacts to the environment and our communities while maximizing positive contributions. This comprehensive governance structure strengthens Atlas' commitment to transparency, responsibility, and sustainability.

Our leadership structure can be found [here](#). **GRI 2-9**

Leadership Evaluations

Leadership performance evaluations at Atlas Renewable Energy are conducted annually through an internally managed process, which also includes the highest governance body. These evaluations are based on a clearly defined set of Key Performance Indicators (KPIs), developed in collaboration with the company's executive team and shareholders.

Following the evaluation, a range of actions may be taken, including structural adjustments, such as reassigning departmental functions or implementing targeted action plans to address areas of underperformance. Additionally, modifications may be made to better align with the business plan and support the company's sustainable growth and long-term development.



Priscila Carvalho, Regulator Senior Manager, Bruno Canesso, Interconnection Coordinator, and Alerson Ferrari, Land and GIS Senior Manager.

Ethics and Compliance

GRI 2-26 | 205-1 | GRI 3-3 Ethics and Compliance

At Atlas, we prioritize continuous engagement with our employees and stakeholders on ethics and compliance through regular training and clear communication. Our commitment to ethical practices is reflected in our Code of Conduct and Anti-Corruption and Anti-Bribery Policies, supported by a reporting channel that allows individuals to raise compliance concerns, which can be done anonymously. All reported issues are thoroughly investigated, and when necessary, disciplinary action is taken. Compliance updates are shared quarterly with the Board's Audit Committee, and regular meetings with partners address plant-specific compliance matters. Notably, during the reporting period, Atlas encountered no confirmed cases of corruption. **GRI 205-3**

In 2023, we made strategic investments in strengthening our compliance framework, including a comprehensive risk assessment conducted with external consultancy support. This review was pivotal in evaluating our compliance program, focusing on potential corruption risks and identifying any gaps. The assessment uncovered certain areas that required further enhancement, leading to the implementation of several key adjustments in our internal processes. In 2024, the risk assessment's insights resulted in several notable achievements and improvements. As a result of this evaluation, Atlas implemented stricter compliance measures, updated existing policies, which will be measured in 2025, and enhanced training programs to provide stronger safeguards against potential risks. Additionally, the Compliance team was further strengthened with the addition of new team members, ensuring a more robust approach to risk management and compliance oversight.

The risk assessment provided a roadmap for 2024, highlighting areas requiring greater attention, particularly in policy updates, compliance monitoring, and background checks. A key initiative was the enhancement of our in-house background check programs. We invested in platforms that significantly improved our background screening processes. We also established a more robust compliance culture, with updates to the Global Anti-Bribery and Anti-Corruption Policy and the development of enhanced policies, such as the Global Whistleblower Policy, the Global Investigations Protocol, and the Global Sanctions Policy, which replaced the former OFAC policy.

Atlas is currently updating its Code of Conduct and certain financial policies, strengthening the company's commitment to maintaining high global ethical standards. Moreover, we are in the process of introducing a new protocol for Know Your Counterparty (KYC) processes, ensuring thorough checks on contractors and vendors in 2025. This is part of our proactive strategy to safeguard against corruption and other risks, responding to requests from financial partners, particularly in ensuring that material counterparties are not involved in illegal activities or subject to sanctions. This work forms a critical part of Atlas' broader compliance strategy, reinforcing the company's One Atlas culture across all regions and contributing to a more transparent and ethically driven business environment.

Our policies GRI 2-23 | 2-24

Atlas policies, including the Code of Conduct, apply to all units, officers, employees, and business relationships across the company. These policies are developed and approved by the relevant department managers, the General Counsel, and the CEO. Key policies include the Code of Conduct and the Global Anti-Bribery and Anti-Corruption Policy, both of which reflect our commitment to integrity and responsible business practices.

Even though Atlas Renewable Energy is a private organization, that does not require the release of



public information in regard to our policies, some of the company principal commitments and vision are disclosed on the company's website.

We ensure that these policies and commitments are communicated effectively to our employees through internal channels, tailored training sessions, and ongoing engagement efforts. Our Code of Conduct encourages employees to seek guidance on any business practice by reaching out to their supervisor, the Compliance team, the General Counsel, or the Head of People & Communications. This open line of communication ensures that employees have the support they need to navigate ethical considerations in their work.

For business partners and other relevant stakeholders, we communicate our policies and commitments through press releases, face-to-face meetings, and by publishing key information on our website. This approach ensures that both internal and external parties are fully informed about Atlas' values, expectations, and practices, fostering transparency and accountability across all levels of the organization. GRI 2-29

Compliance claims GRI 2-25 | 2-26

Atlas is committed to maintaining a transparent and ethical corporate environment, ensuring that all stakeholders have access to a secure and reliable compliance reporting system. Iris, our dedicated platform for compliance claims, allows for the anonymous reporting of alleged violations of our Code of Conduct by employees or the company itself. Accessible 24/7 via our corporate website and phone, Iris is available in English, Spanish, and Portuguese. The system is independently managed by a third party, which collects and forwards reports to our Compliance and People & Communications teams for investigation. In alignment with our zero-tolerance policy for retaliation, we ensure that all claims made in good faith are handled with the utmost integrity and confidentiality.

Atlas' Reporting Compliance System can be accessed in the following ways:



<https://www.atlasrenewableenergy.com/en/contact/iris/>



USA: 1-800-469-1809 Brazil: 0800-200-3522

Chile: 800 914 453 Spain: 900 905 460

Mexico: 800-099-1575



Our Social & Labor Coordinator, Luiza Callado, during a work session with consultants at our Vista Alegre Project in Brazil.

Strengthening Ethical Standards: comprehensive Compliance training

GRI 205-2 | 308-1

In 2024, 100% of governance body members completed the annual compliance and/or interconnection training for new team members, which included a detailed explanation of the Global Anti-Bribery and Anti-Corruption Policy and Code of Conduct.

Likewise, every Atlas employee received at least one compliance training session, ensuring that the entire workforce - 100% of employees - was educated on the company's Global Anti-Bribery and Anti-Corruption Policy and Code of Conduct.

To reinforce compliance awareness, our Compliance department conducted both in-person and online training sessions. These sessions not only clarified key compliance topics but also fostered interactive learning through real-life scenarios. By engaging participants in discussions and collaborative problem-solving, we promote a deeper understanding of ethical expectations while identifying areas for continuous improvement - ensuring a strong, organization-wide commitment to compliance.

Additionally, all major contracts and business partner agreements now incorporate specific contractual

clauses and communications regarding Atlas' anti-corruption policies and procedures. Additionally, the Code of Conduct and Global Anti-Bribery and Anti-Corruption Policy are attached to key contracts with contractors and clients and are publicly accessible on Atlas' website.

Our major suppliers go through an ESG evaluation process in which social, environmental, labor, and governance aspects are analyzed to ensure that ESG performance of the supplier, including its supply chain, is aligned with Atlas policies, expectations and project approach.



100%
Training on anti-corruption policies and procedures



100%
Socio-environmental evaluation of all major equipment suppliers (PV modules, trackers, Inverters, BESS)

Governance and Risk Management

GRI 3-3 Governance and Risk Management

In 2024, we began implementation of a robust and comprehensive risk management framework that spans all facets of our business. A newly established, independent department - Risk Management - works seamlessly with key decision-making processes, providing specialized expertise to help us identify, assess, and mitigate risks effectively. Their role is to set clear parameters and guidelines, ensuring that our strategic decisions are both well-informed and aligned with our business objectives, while maintaining a strong commitment to responsible risk management. This enhanced approach is vital for safeguarding the long-term growth, resilience, and sustainability of Atlas Renewable Energy.

Also in 2024, we began standardizing our key data, ensuring consistency and accuracy across our operations. This process is not only enhancing our ability to monitor and report on risks more effectively but also allows us to better align our risk management strategies with evolving global standards. By consolidating and harmonizing data, we are able to streamline our decision-making process, identify emerging risks faster, and improve the overall efficiency of our compliance and governance frameworks. This initiative has enabled Atlas to proactively anticipate challenges and respond swiftly to the ever-evolving market conditions.

Central to this approach is our Enterprise Risk Management (ERM) process, which systematically identifies, assesses, and mitigates potential risks that could impact our ability to achieve strategic objectives. This structured framework allows us to make informed decisions, ensure resilience, and maintain agility in the face of uncertainty. This process involves a comprehensive evaluation of both internal and external factors across a range of dimensions, including financial, operational, regulatory, and reputational risks. By providing a structured framework for analyzing risks and their impacts, the ERM process enables us to make better-informed decisions, define effective mitigation plans, and balance risk and reward. This proactive approach ensures that we are prepared for uncertainties, can capitalize on emerging opportunities, and maintain operational stability.

Our commitment to managing socio-environmental risks is reinforced, as well, through our Environmental and Social Management System (ESMS), which guides our actions across corporate, construction, and operational activities. The ESMS establishes clear guidelines to implement our sustainability approach on a daily basis.



Solar grazing program in our Quilapilun Solar Plant (127 MW) located 40km from Santiago in Quilapilun Alto, Colina.

Sustainability Strategy

At Atlas Renewable Energy, sustainability is a vital pillar of our company, serving as the foundation of how we conduct business. This philosophy has driven us to take a significant step forward in 2024 by implementing a unified ESG structure. Previously, each country operated its own decentralized ESG department, but with the new structure, we have consolidated our efforts into four distinct global areas – ESG Commercial, ESG Development, ESG Execution, and ESG Operations. This alignment reflects our holistic approach to sustainability, ensuring that it is embedded in every aspect of our operations, from commercialization to execution. By centralizing policies, processes, and initiatives, we achieve greater efficiency and consistency across all regions. This unified ESG framework allows us to better respond to internal demands while ensuring that sustainability goals are seamlessly integrated and consistently met throughout the organization.

ESG Commercial

The ESG Commercial area focuses on aligning sustainability strategies with pre-sales activities, actively identifying opportunities to incorporate ESG principles even before potential clients become customers. This proactive approach did not exist previously and now allows us to infuse sustainability into the early stages of client engagement, ensuring ESG considerations become an integral part of our commercial relationships.

ESG Development

2024 marks a transformative year for ESG Development as we build on lessons learned to create more sustainable, efficient, and resilient projects. A key milestone was the enhancement of the Atlas Development Process (ADP), our comprehensive guide to project development, which now benefits from a stronger ESG focus. ESG has taken a more in-depth approach to every stage of development, playing a crucial role in refining strategies such as early risk management, early social and stakeholder engagement and compensation measures management as reforestation – a critical component of environmental licensing. For example, we developed a tool to calculate reforestation costs taking into account information of conditions of sites, possible climate risks events among others to identify opportunities to reduce expenses while maintaining the highest environmental standards. This innovation not only optimizes resource utilization but also enhances project development practices, enabling us to address evolving environmental challenges more effectively. These advancements ensure that our projects consistently exceed environmental requirements, reflecting our unwavering commitment to sustainability and operational excellence.

ESG Execution GRI 402-1

This area focuses on construction sites, community relations, and day-to-day management of environmental and social concerns. In 2024, we took labor rights to the forefront by establishing a dedicated Labor unit. This team ensures that construction workers, primarily hired from surrounding communities, are paid fairly, have health insurance, and are in good health. Drawing from Brazil's well-established labor policies, we aim to extend similar contractual standards to suppliers in other countries, making agreements more robust. For example, we monitor our contractors' hiring practices and encourage the offering of benefits such as childcare support. ESG Execution also oversees mechanisms

to handle grievances and ensures compliance with environmental licenses, demonstrating our commitment to ethical and sustainable construction practices.

ESG Operations

Within ESG Operations, we've introduced innovative practices to enhance sustainability during operational phases. This includes the appointment of a dedicated social consultant to maintain ongoing community engagement and the establishment of biological corridors to facilitate wildlife movement. Additionally, we implemented measures to optimize resources, such as dry-cleaning solar panels to reduce water consumption and applying soil treatments to minimize dust emissions. These actions reflect our commitment to identifying operational needs and meeting them in ways that uphold our sustainability values.

Sustainability Reporting and Transparency

In line with global standards like SASB and GRI, Atlas continues to prioritize transparency and accountability. We have instilled a culture of data awareness among employees, emphasizing the importance of accurate reporting to demonstrate our impact and progress. By fostering education and influence within and beyond the organization, we reinforce our leadership in ESG and sustainability practices.

Through this comprehensive sustainability strategy, Atlas Renewable Energy not only addresses the challenges of today but positions itself as a leader in creating meaningful change across the renewable energy sector. Sustainability, at its core, is how we do business.

Stakeholder engagement GRI 2-29

Atlas adopts a comprehensive and continuous approach to stakeholder engagement, recognizing the importance of transparent, inclusive, and proactive dialogue across all phases of its operations—from project development and construction to long-term operation.

Stakeholder engagement at Atlas is guided by a structured process that includes the identification, analysis, and continuous monitoring of key stakeholders. This process allows the company to adapt engagement strategies to different groups based on their level of interest, influence, and impact on the business. The goal is to foster a collaborative and informed relationship with communities, employees, suppliers, regulators, and other relevant parties.

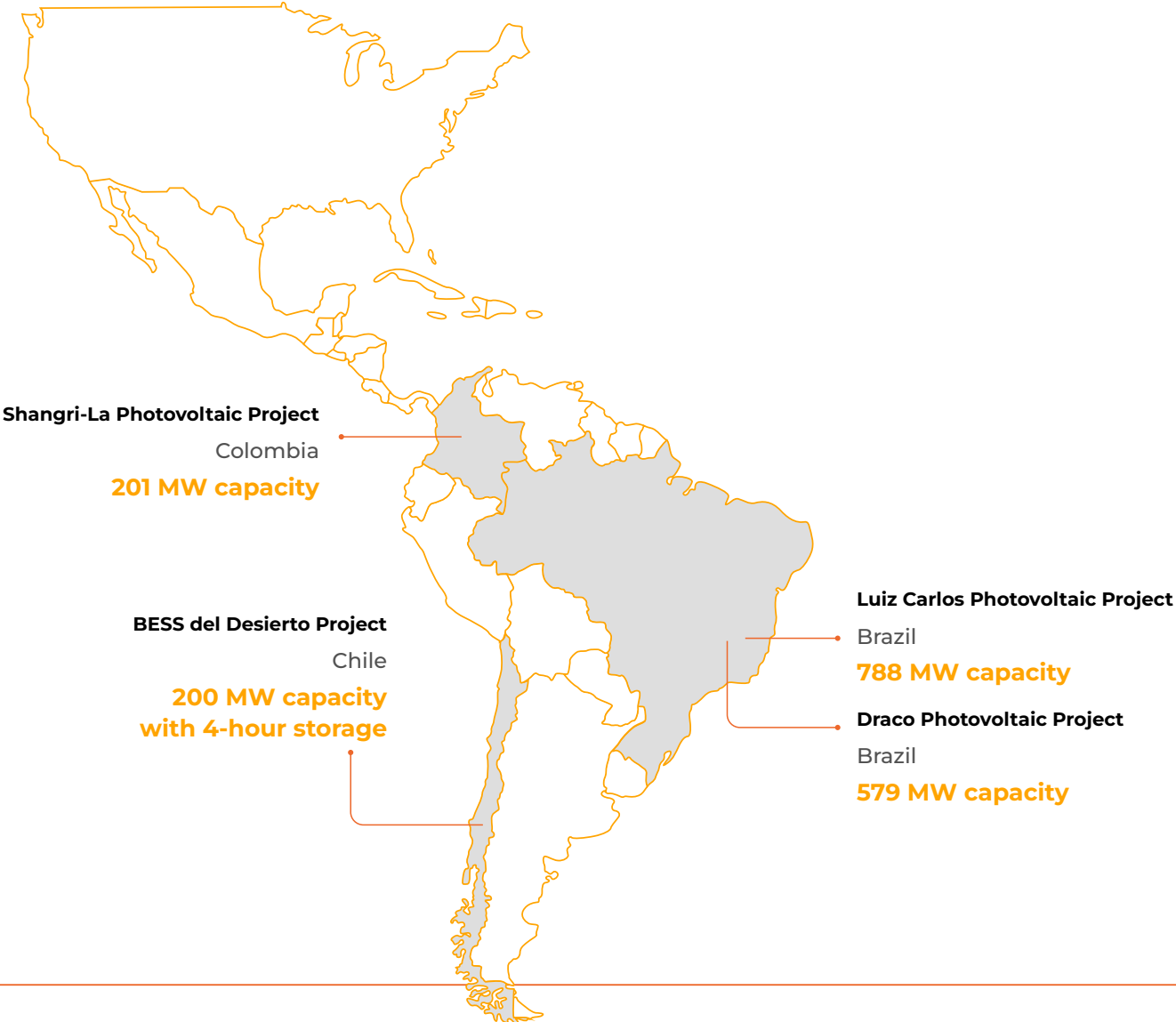
To achieve this, Atlas implements diverse engagement mechanisms, such as regular stakeholder meetings, open communication channels, face-to-face and digital engagement initiatives, as well as educational and awareness campaigns on key topics like environmental stewardship, health, and safety. These initiatives ensure that stakeholders remain informed, consulted, and involved in decisions that affect them.

By maintaining a structured and transparent stakeholder engagement process, Atlas strengthens

trust, mitigates risks, and enhances long-term partnerships. This approach is embedded in the company's broader sustainability strategy, aligning with global best practices and reinforcing its commitment to ethical business conduct, social responsibility, and regulatory compliance. Through continuous engagement, Atlas ensures that its projects create shared value, balancing business success with positive environmental and social impact.

OUR PROJECTS

Under construction



Atlas Renewable Energy currently operates 11 solar plants across four countries. In 2024, the company advanced its clean energy leadership in Latin America with major projects. The BESS del Desierto project in Chile, with a 200 MW capacity and 800 MWh storage, is set to become one of the region's largest energy storage initiatives. In Colombia, Atlas Renewable Energy expanded its footprint with the acquisition of the Shangri-La Solar Project, contributing 201 MW of solar capacity to its 1,000 MW goal.

In Brazil, the Luiz Carlos Solar Complex secured R\$1.5 billion (US\$279.45 million) in financing, forming strategic partnerships with ArcelorMittal and Votorantim Cimentos to advance sustainable energy solutions. The Boa Sorte Solar Complex began operations in 2024 and will generate 920 GWh annually, while the Vista Alegre Photovoltaic Project will start in 2025, contributing 2 TWh every year. These projects drive sustainable energy, reduce emissions, and boost local economies.

BESS del Desierto

Transforming energy storage in Chile

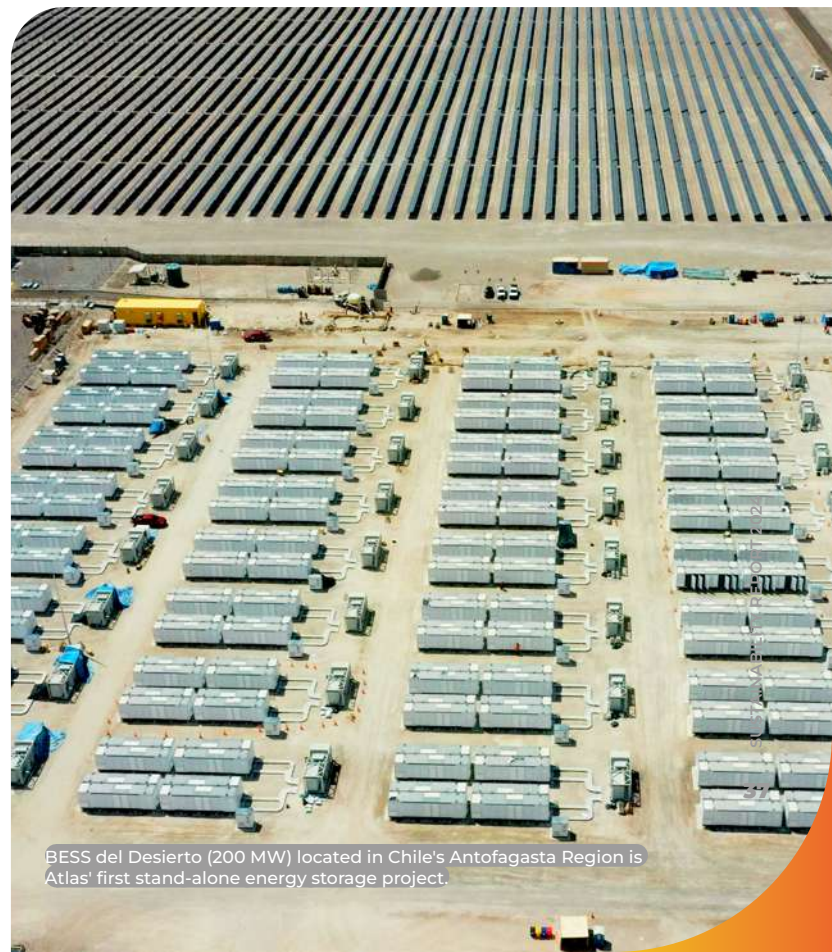
Atlas Renewable Energy continues to lead the energy transition in Latin America with its groundbreaking BESS del Desierto project, located in Chile's Atacama Desert, which was announced in early 2024. With an installed capacity of 200 MW and a 4-hour storage capacity, BESS del Desierto is poised to become one of the largest energy storage projects in both Chile and Latin America. The project is designed to stabilize Chile's energy grid by mitigating renewable energy reduction and ensuring a consistent flow of clean electricity. By injecting 280 GWh of electricity annually into the grid, it will reduce carbon emissions and support the country's ambitious goal of achieving 70% renewable energy by 2030. The project is scheduled to start operations in 2025.

In March 2024, Atlas Renewable Energy signed two significant power purchase agreements (PPAs) in Chile, regarding this project. The first agreement, with the Chilean company COPEC through its energy commercializer EMOAC, is a 15-year collaboration that will utilize the BESS del Desierto system to store surplus renewable energy during peak production and release it during high-demand periods, strengthening grid stability and reducing reliance on fossil fuels. Simultaneously, Atlas signed another 15-year PPA with Codelco, the state-owned Chilean mining company and

the world's largest copper producer, to supply 375 GWh of 24/7 renewable energy, annually.

Building on our business ambitions and targeted strategy, Atlas Renewable Energy achieved another significant milestone in December 2024: a 15-year PPA with Grupo CAP, a prominent Chilean mining and steel conglomerate. Under this agreement, Atlas will deliver 450 GWh/year of clean energy to Grupo CAP subsidiaries Compañía Minera del Pacifico (CMP) and Aguas CAP. This collaboration represents one of the largest renewable energy and storage contracts in Chile's history and underscores the strategic importance of the BESS del Desierto project in powering essential industries sustainably.

BESS del Desierto exemplifies Atlas Renewable Energy's vision for a cleaner and more resilient energy future. With its cutting-edge design, the project not only addresses the intermittency of renewable energy but also accelerates the integration of clean energy into critical sectors such as mining, steel production, and transportation. As one of the most advanced energy storage initiatives in Latin America, it highlights Atlas' commitment to sustainability, innovation, and supporting Chile's transition toward a low-carbon economy.



BESS del Desierto (200 MW) located in Chile's Antofagasta Region is Atlas' first stand-alone energy storage project.



Shangri-La Solar Complex - 201 MWp located in the Colombian Department of Tolima

Shangri-La

Expanding presence in Colombia with acquisition of first solar project

In February 2024, Atlas Renewable Energy marked a significant milestone in its expansion across Latin America with the acquisition of its first solar project in Colombia, the Shangri-La Solar Project. Located in Ibagué, in the Department of Tolima, this ambitious initiative underscores Atlas' commitment to accelerating the clean energy transition in the region. The project will add 201 MW of solar capacity to Colombia's energy mix, supporting the country's goals of increasing renewable energy adoption and reducing greenhouse gas emissions.

The project received critical financial backing in September 2024 through a long-term financial agreement worth COP 474 billion (US\$113 million) with IDB Invest and Bancolombia. The funding will facilitate the development, construction, and operation of the Shangri-La Solar Project, which is expected to contribute 160 MWac of solar capacity to Colombia's energy grid

and generate 404 GWh of clean energy annually. This output will power approximately 214,000 homes while preventing the emission of around 162,000 tons of CO₂ per year, making a substantial impact on Colombia's decarbonization efforts.

Beyond its environmental benefits, the Shangri-La Solar Project will drive significant social and economic growth in the region. During the construction phase, it is anticipated that more than 1,500 direct jobs will be created, with local hires making up more than 60% of the total workforce. Additionally, the project will implement skills training and economic development, contributing to the long-term resilience and prosperity of the Tolima Department.

This acquisition highlights Atlas Renewable Energy's growing presence in Latin America and its strategic entry into Colombia. By delivering clean, sustainable energy at scale and fostering regional development, the Shangri-La Solar Project sets a strong foundation for the company's future initiatives in the country while advancing Colombia's clean energy ambitions.

Luiz Carlos Solar Complex

Atlas secures major financing and partners with ArcelorMittal and Votorantim Cimentos to boost sustainable energy in Brazil

In 2024, Atlas Renewable Energy secured R\$1.5 billion (US\$279.45 million) in financing, coordinated by Itaú BBA, for the construction of the Luiz Carlos Solar Photovoltaic Complex in Paracatu, Minas Gerais. The financing was raised through a combination of R\$750 million in incentivized debentures under Brazilian Law 12.431/2011, certified as “Green Debentures” by Sustainable Fitch, and R\$720 million from commercial notes. This is the first issuance under Brazil’s new rules for classifying priority projects (Decree 11.964/2024).

The complex will have a capacity of 787 MWp, with an annual generation of 1.594 GWh, equivalent to supplying energy to more than 870,000 Brazilian homes and reducing CO₂ emissions by around 64,000 tons per year. The project is scheduled to conclude in 2025.

As part of the Luiz Carlos Solar Photovoltaic Complex, Atlas has entered into a strategic partnership with ArcelorMittal to power sustainable steel production in Brazil. Atlas will construct a 315 MWp solar photovoltaic plant within the complex, dedicated to supplying renewable energy to ArcelorMittal’s steel plants in Brazil’s South and Southeastern regions. This collaboration, structured as a joint venture, allows ArcelorMittal to acquire full ownership of the solar plant upon completion, ensuring a long-term, cost-effective energy supply. The 315 MWp plant will generate 578 GWh annually, enough to power over 300,000 Brazilian homes and reduce CO₂ emissions by approximately 20,000 tons per year, contributing to Brazil’s renewable energy goals.

The Luiz Carlos Solar Photovoltaic Complex, with a total capacity of 787 MWp, will play a crucial role in expanding clean energy infrastructure in the region. A power purchase agreement (PPA) with Votorantim Cimentos, a leader in sustainable building materials, signed a 15-year PPA in January 2024, will utilize 470 MWp - nearly two-thirds - of the complex’s capacity, while the remaining capacity will be allocated to other businesses seeking clean energy solutions.

This partnership will provide clean energy to Votorantim Cimentos’ production facilities in the South, Southeast, and Midwest regions of Brazil,

covering approximately one-third of the company’s total energy consumption in the country, equivalent to the power supply of 424,000 households.

Atlas operates several solar plants in Minas Gerais and remains deeply committed to social and environmental initiatives, with a strong focus on hiring local labor. The company will implement at Luiz Carlos Solar Photovoltaic Complex programs like Ed-Mundo, which trains local youth in programming, robotics, and entrepreneurship, and *We Are Part of the Same Energy*, empowering over 300 women with skills for solar plant construction. These programs reflect Atlas’ dedication to fostering community development while providing sustainable energy solutions.

Boa Sorte Solar Complex

Advancing Brazil’s clean energy transition

Atlas Renewable Energy and Hydro REIN, a global industry leader in the aluminum and energy sectors, active across 40 countries, announced in April 2024 the commercial operation of their Boa Sorte solar complex (“Boa Sorte”) in Paracatu, Minas Gerais, Brazil. The solar plant will supply clean, renewable energy to Albras, a joint venture between Hydro and NAAC - Nippon Amazon Aluminium Co., meeting about 12% of Albras’ total energy consumption under a 20-year power purchase agreement (PPA) from 2025 to 2044.



Boa Sorte Solar Complex (438 MW) located in the Brazilian state of Minas Gerais has a 20 year Power Purchase Agreement with Albras.

With a 438 MW capacity, Boa Sorte will generate about 920 GWh annually, equivalent to supplying over 394 thousand Brazilian households and avoiding about 61 thousand tons of CO₂ emissions per year.

Boa Sorte is a landmark project for Atlas, as it represents the company's first power purchase agreement (PPA) to supply clean energy to Albras. This successful partnership has since been replicated in the Vista Alegre project. Additionally, Boa Sorte is notable for being Atlas' first solar project in Brazil that secured a dollar-indexed loan from BNDES. This achievement underscores our commitment to financing and delivering innovative, sustainable projects. Boa Sorte further exemplifies Atlas' dedication to timely and on-budget project execution, contributing to our proven track record of 100% project completion.

Spanning an area equivalent to 1,152 Maracanã stadiums, the construction of the Boa Sorte complex required 16,584 tons of metal structures and over 2 million man-hours of work. To effectively manage this large-scale project, innovative technologies were implemented, enabling real-time project monitoring and data-driven decision-making. This integration of cutting-edge technology with the expertise of the Atlas team allowed the project to be completed ahead of schedule, with operations commencing two months earlier than initially planned.

Commitment to socio-environmental development

The construction of Boa Sorte employed around 2,900 workers—14.4% of them women, exceeding the industry average. This reflects Atlas' commitment to building a more inclusive energy sector and creating opportunities for local communities. Through our *We Are Part of the Same Energy* program, which offers technical training in electricity and construction, 320 local women were trained, and 72 were hired by Atlas or its partners during construction.

Another notable socio-environmental initiative in the region is the Ecoar Workshop, a collaborative effort between Atlas Renewable Energy, JANZ.media, and the Conscientearte Foundation. This project focuses on providing documentary filmmaking training tailored to individuals with diverse backgrounds in Paracatu. Its aim is to empower participants who have historically lacked access, resources, or platforms to share their stories, thereby fostering autonomy and independence within

their communities. Approximately 480 community members participated throughout the course, engaging in hands-on learning of cinematographic techniques. At the end, they collaboratively produced four mini documentaries highlighting the cultural expressions unique to their backgrounds. These documentaries were exhibited in July 2024.

“The training we offer serves a dual purpose: it not only supports our operations but also leaves a lasting impact that transforms lives, fosters financial independence, and empowers women to lead autonomous lives. This commitment stems from our belief in diversity as a key element in building a sustainable future.”

Fernanda Abreu, Head of ESG at Atlas Renewable Energy



We are Part of the Same Energy program in Vista Alegre (902 MW) located in Minas Gerais, Brazil.

What's next

Vista Alegre Photovoltaic Project ready for launch

The Vista Alegre Photovoltaic Project, located in Janaúba, boasts an impressive 902 MWp of installed capacity and is set to generate approximately 2 TWh annually. This energy production is equivalent to removing over 61,800 cars from São Paulo's streets and reducing approximately 154,000 tons of CO₂ emissions per year. Construction began in 2023 and continued throughout 2024. The project is now poised to begin commercial operations in 2025, marking a significant milestone in Atlas Renewable Energy's commitment to delivering sustainable and impactful clean energy solutions.

The Vista Alegre Solar Plant (902 MW) is currently Atlas' largest project to date.

3. Powering transformation





\$41.9 Million

Invested in renewable energy development in 2024



\$2 Billion

Raised in credit products from over a dozen global banks (\$8 Billion in Atlas' history)



We operate in 5 Countries:

Brazil, Mexico, Chile, Colombia and Uruguay



We integrated **Battery Storage Projects**

to ensure a stable and reliable renewable grid



Enough to power **1.4 million homes**

across Latin America (847,000 in Brasil, 413,000 in México, 96,000 in Chile and 36,000 in Uruguay), according to the energy produced and household consumption in each country



And 4.7 GW

the total energy capacity of our fleet



3.9 GWh

is the energy generated by our projects in 2024



We have **24 GW**

projects under development and **1.7 GW** under construction

OUR PERFORMANCE



We are proud to say that we successfully reforested

985 hectares

in 2024



And avoided

716,013 tons of CO₂

from entering the atmosphere through our energy generation projects



1.3 GW

projects that have reached Commercial Operation Date (COD) in 2024



In 2024, we planted nearly

21,000

native species seedlings in the Caatinga Biome to restore ecosystems



Equivalent to removing

156,236 cars

from the road annually



And

protected species

like the mocó rodent (*Kerodon rupestris*) and cloud fish (*Hypsoblebias janaubensis*) through our Fauna Rescue and Relocation Program



Over

14,000 people

Benefitted from our social and environmental programs in 2024



And we invested

\$500,000

in research and sustainable energy innovation

Innovation: Driving Efficiency and Excellence

At Atlas Renewable Energy, innovation is at the core of our operations, enabling us to enhance performance, improve security, optimize data, and integrate cutting-edge technology. From leveraging AI-powered security solutions to deploying drones for inspections, we continuously push the boundaries of efficiency and sustainability in renewable energy.

Advanced Monitoring and Security with AI and Drones

AI-Enhanced Surveillance: We have integrated artificial intelligence into our camera systems to detect intrusions and monitor safety compliance, ensuring real-time security alerts. These cameras not only identify unauthorized access but can also verify the correct use of Personal Protective Equipment (PPE).

Thermographic Inspections: Drones equipped with thermal imaging technology are used for panel performance analysis, identifying inefficiencies with greater precision than traditional methods.

Security Inspections: We have implemented drones for security rounds, allowing automated monitoring of our facilities.

Data-Driven Performance and Predictive Analytics

Short-Term Energy Forecasting: We developed a 15-day energy generation forecast model, allowing for better planning and operational adjustments.

AI-Based Anomaly Detection: We use AI to compare real-time energy production against predictions, helping identify performance gaps and potential system issues before they escalate.

AI and Machine Learning for Operational Excellence

Dust Impact Measurement: Traditional dust accumulation sensors often provide inaccurate data. Using machine learning models, we measure energy losses due to dust, significantly improving cleaning schedules and panel efficiency.

Cybersecurity & Phishing Protection: AI is also utilized for anomaly detection in cybersecurity, ensuring protection against digital threats.

Infrastructure and Data Management

Centralized Data Infrastructure: One of our key challenges has been data unification. We are working towards a single trusted data source, ensuring all departments rely on the same updated and verified information, enhancing decision-making across the company.

Controlled Access & Cybersecurity: Alongside centralization, we are reinforcing access control to safeguard sensitive data, strengthening our cybersecurity framework.

Sustainable Innovation & Future Technologies

Energy Yield Enhancement Pilot: In Chile, we piloted a project to modify ground reflectivity, leading to an increase in solar plant energy generation. This is being expanded to other sites.

Smart Maintenance

Maintenance Management System: A new digital maintenance system was introduced to track service orders, enhance workflow efficiency, and ensure rapid issue resolution across our plants.

Environmental Innovation

Forest Park Redesign in Chile: As part of the reforestation program at our Quilapilún solar plant, we have launched an initiative aimed at making the reforestation process more sustainable. To this end, we are evaluating the possibility of replacing native species with others that are more resilient to water stress. Additionally, we are considering adjusting planting densities per hectare in accordance with the current natural conditions of central Chile. These measures will help optimize water resource use and ensure the necessary survival rates.



The Vista Alegre Photovoltaic Project, located in Minas Gerais, Brazil, boasts an impressive 902 MWp of installed capacity and is set to generate approximately 2 TWh annually.

Atlas Open Innovation Challenge

In 2023, Atlas Renewable Energy partnered with Endeavor Chile to launch a competition, designed to foster technological advancements in the solar energy sector. The challenge invited startups and scaleups from around the world to propose innovative solutions across four key categories: Better, Faster, Stronger, and Integrated. These categories focused on improving the resilience of photovoltaic (PV) systems, integrating IoT and AI, enhancing sustainability, and exploring new business models for utility-scale solar plants. Each winning project was awarded US\$20,000 to develop and implement a pilot at an Atlas solar plant, with mentorship from industry experts to refine and scale their solutions.

In 2024, the Atlas Open Innovation Challenge: Solar Power to the Fullest moved into its next phase, with the implementation of pilot projects based on the winning innovations from the previous year. These pilots, tested in real-world conditions, aim to validate the feasibility and impact of cutting-edge technologies in Atlas' solar operations. By providing a platform for collaboration between emerging tech ventures and renewable energy leaders, the initiative continues to drive forward new approaches for efficiency, sustainability, and digital transformation in the solar industry.

OUR QUALITY

In 2024, Atlas Renewable Energy has successfully consolidated the Atlas Development Process (ADP), reinforcing our commitment to enhancing project management and operational efficiency. Launched in 2023, ADP is a structured framework that integrates Environmental, Social, and Governance (ESG) criteria into every stage of project development. Since its introduction, ADP has fostered cross-functional collaboration, ensuring active engagement across all divisions within the company in key decision-making processes.

The ADP organizes project development into distinct phases, providing a comprehensive roadmap that outlines the sequence of stages, roles and responsibilities, and quality control measures. This methodology not only guides our projects with clarity but also ensures the optimal allocation of resources—both human and financial—leading to more effective execution.

As we continue to move forward, ADP remains a vital tool in shaping the sustainability and performance of our projects, ensuring that new initiatives align with our commitment to environmental and social responsibility and operational excellence. By standardizing processes across all projects, ADP enables us to compare outcomes more effectively, mitigate risks, and deliver long-term value.

National and global associations

GRI 2-28

Our commitment to quality is also demonstrated through our collaboration with key entities, where we share best practices and initiatives aimed at advancing the industry. In 2024, we proudly contributed to the following organizations:

ABEEólica - Brazilian Association of Wind Energy and New Technologies
ABSOLAR - Brazilian Solar Photovoltaic Energy Association
ACERA - Asociación Chilena de Energías Renovables y Almacenamiento
AMCHAM CL - Cámara Chilena Norteamericana de Comercio
AMDEE - Asociación Mexicana de Energía Eólica

AS/COA - Americas Society / Council of the Americas
ASOLMEX - Asociación Mexicana de Energía Solar Fotovoltaica
BSR - Sustainable Business Network and Consultancy
Consejo de Empresas Americanas Energía Puesta en Marcha
GRIClub - Infrastructure & Energy
INEL - Instituto Nacional de Energía Limpa
LIDE
SEIA - Solar Energy Industries Association
SER Colombia - Asociación de Energías Renovables
SOFOFA - Sociedad de Fomento Fabril
The Wilson Center
UNEF - Unión Española Fotovoltaica
Young Professionals of The Americas



OUR PARTNERS

GRI 3-3 Responsible supply chain

At Atlas Renewable Energy, we believe in building strong, strategic partnerships that drive innovation and ensure operational excellence. In 2024, we implemented groundbreaking initiatives that have significantly enhanced our procurement processes, supply chain efficiency, and technology integration. From pioneering agreements, to introducing cutting-edge BESS storage technology, we continue to push the boundaries of the renewable energy industry. Our efforts to diversify vendors, optimize inventory management, and improve response times to further solidify our position as an industry leader committed to reliability, competitiveness, and long-term growth.

Strategic Sourcing

Atlas has successfully consolidated a strategic sourcing approach, enhancing market intelligence analysis and deploying stronger partnerships. This strategic shift strengthens our competitiveness in the marketplace, enabling us to secure the best value for our projects.

Supply Chain

An international and expedited function has been developed and integrated within the procurement team, significantly improving on-time delivery and construction efficiency. As a result, Atlas is now recognized as one of the most reliable and fastest-executing companies in the industry, consistently meeting project timelines.

Diversification

Building on a strategic vision, Atlas has actively diversified its vendor base, identifying key new suppliers and negotiating Atlas-standard Terms & Conditions (T&Cs). This proactive approach not only fosters competitive tension among suppliers but also minimizes risks by ensuring robust, flexible contracts.

New Technology Introduction

Atlas has expanded its portfolio to include BESS (Battery Energy Storage Systems) technology, successfully introducing a new procurement and contractual framework. This includes Long-Term Service Agreements (LTSA) negotiations, enabling Atlas to strengthen its position as a market leader in renewable energy solutions.

Inventory Strategy

A comprehensive review of the Operations and Maintenance (OM) inventory process has been conducted, leading to the development of a strategic OM and inventory management plan. This strategy is set to optimize Operational Performance Ratio (OPR), ensuring efficient management of resources across all projects.

Response Time Improvement

Atlas has enhanced its response times in recent contracts, particularly in warranty and spare parts replacement. This improvement underscores our commitment to ensuring operational efficiency and minimizing downtime for our partners.

Background checks

Atlas' Compliance team performs background checks on main contractors and subcontractors to identify whether they are included in international sanctions lists, adverse media, including in respect of violations of workers' rights, or relevant judicial claims. Contracts with major contractors and suppliers include clauses concerning workers' rights. Regarding operations and suppliers at significant risk for child labor or forced or compulsory labor incidents, Atlas monitors risks related to all suppliers with manufacturing plants in regions known for worker's rights violations. **GRI 407-1 | 408-1 | 409-1**

Human rights **GRI 410-1**

Atlas Security Area is developing the Plan and Policy of Voluntary Principles of Security and Human Rights to reinforce respect for human rights, which Atlas has established as an objective. By this agreement, the following human rights training sessions were carried out¹:

Total trained personnel
83 (65%)

Total Trained in VPSHR
23 (28%)

Total Human Rights Trained
56 (67%)

Total Trained in Operating Processes
17 (20%)

¹ This information refers to the contractors that provide the private security service and the companies that provide services for Atlas and that have a private security service.

² VPSHR refers to Voluntary Principles on Security and Human Rights

Supplier homologation system

Our supplier homologation system differentiates between “Fit” and “Not Fit” after completing the assessment process. Of the 35 assessed, six were not classified as “Fit” due to a wide range of environmental, social, or labor issues. Specifically, regarding the environment, the leading causes were the lack of GHG emission calculations, the absence of an environmental management system, and the lack of a biodiversity assessment. [GRI 308-2](#) | [414-1](#) | [414-2](#)



Energy storage system from our BESS del Desierto (200 MW) located in Chile's Antofagasta Region.

OUR CONTRIBUTION TO THE ENVIRONMENT

GRI 3-3 Sustainability Culture

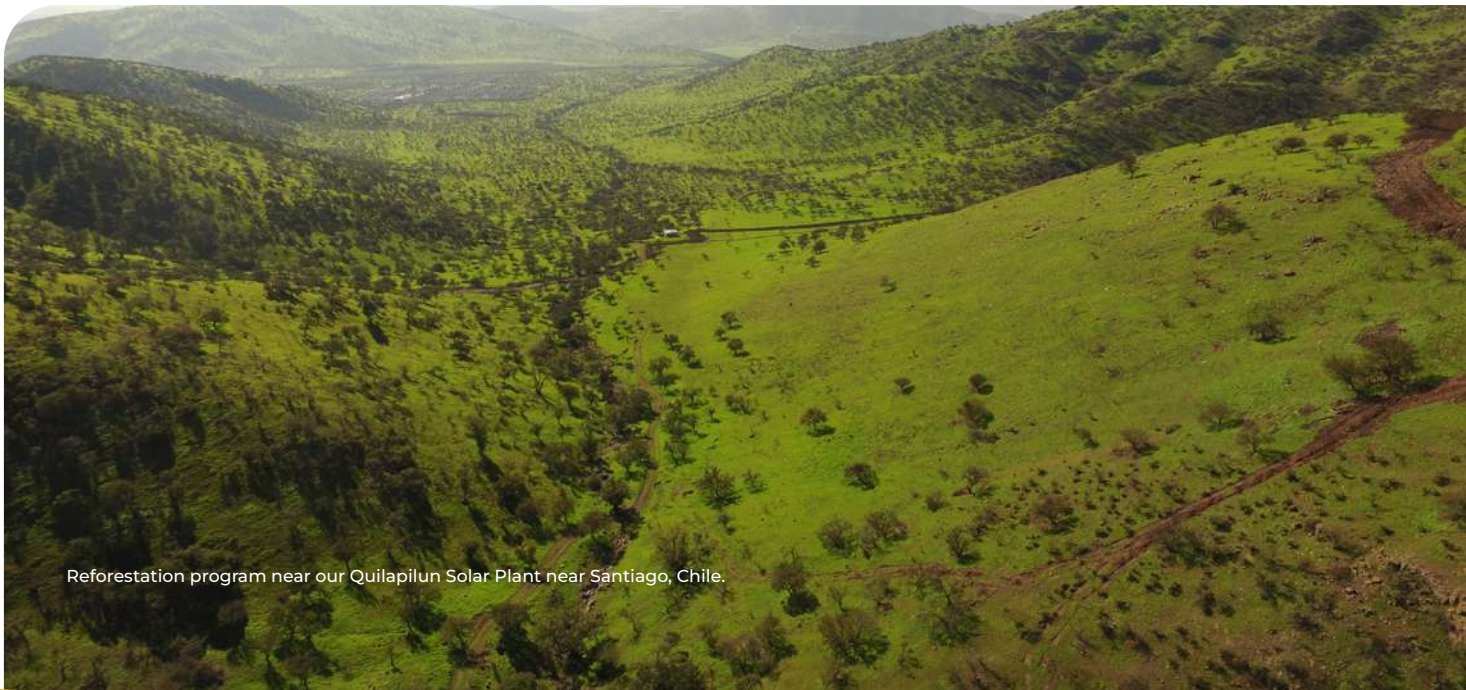
At our core, we are committed to being a force for good - both for the planet and society. Our renewable energy projects drive economic growth by creating jobs, fostering local supply chains, and increasing access to clean energy, all while reducing carbon emissions and dependence on fossil fuels. We believe that sustainability is not just an obligation but an opportunity to build a better future, and we take that responsibility seriously. While our overall impact is overwhelmingly positive, we acknowledge that no large-scale infrastructure project is without challenges. Potential environmental impacts, such as land use changes and temporary disruptions to local ecosystems, are managed with the utmost care. Socially, we maintain close collaboration with communities to ensure their concerns are heard and addressed. Economically, we focus on long-term value creation, ensuring that our growth strengthens local economies rather than disrupting them.

At Atlas, we will never cease to uphold the best practices possible. Our commitment to responsible business means that when challenges arise - whether from our activities or external factors - we tackle them with transparency, urgency, and accountability. We conduct

rigorous environmental and social impact assessments before project development, continuously monitor our operations, and maintain an open dialogue with all stakeholders to prevent risks from escalating.

A key challenge for Atlas and the renewable energy sector (specifically photovoltaic generation) is our supply chain. As we expand, we recognize that some suppliers, particularly local ones, may need support to fully align with our sustainability and operational standards. Rather than seeing this as a limitation, we see it as an opportunity to foster growth and resilience within the regions where we operate. We are actively investing in capacity-building initiatives to help local suppliers improve their practices, ensuring they meet our high standards so we can continue working together. This not only strengthens our supply chain but also contributes to long-term economic and environmental sustainability. Our approach is not about compliance alone - it is about raising the bar for the entire industry.

We know that sustainability is a journey, not a destination. As Atlas looks towards the future, we remain firm in our mission to drive meaningful change. Each year brings new challenges, but also new opportunities to innovate, improve, and expand our positive impact. In the coming year, we are confident that our efforts will continue to set new benchmarks for excellence in renewable energy, and we look forward to sharing our progress in future reports. Because for us, sustainability is not just a commitment - it's who we are.



Reforestation program near our Quilapilun Solar Plant near Santiago, Chile.

Climate

GRI 3-3 Climate resilience

Atlas generates renewable energy supplied to both the national grid and private industry, supporting the transition to a low-carbon economy. Its contribution remains a key driver of long-term sustainability, even if their specific impact on national and corporate transition plans cannot be directly measured.

The company actively implements measures to mitigate negative environmental impacts and enhance climate resilience, although Atlas does not have explicit climate policies or formal commitments. The company implements, for example, preventive wildfire measures, including firebreaks and vegetation management, within its operational boundaries. These efforts not only protect company assets but also help prevent fire spread to surrounding areas. This proactive approach results in a tangible reduction of wildfire risk, benefiting both local

communities and Atlas itself. The impact is direct and long-term, sustained through responsible management and community engagement.

Building on these initiatives, Atlas has also conducted a physical risk identification study based on the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), which highlights wildfires and flooding as the company's two most significant climate-related physical risks. To address these, Atlas has begun implementing targeted measures, particularly in Brazil, where specific projects are underway to reduce the potential impact of flooding in high-risk areas. **GRI 201-2**

These efforts are complemented by Atlas' avoided emissions, making a significant contribution to climate change mitigation.

Below, we present the results for Scope 1, Scope 2 and Scope 3 emissions, underscoring our commitment to transparency and environmental stewardship.

Emissions avoided*

2023

819,238 tCO₂

2024

716,013 tCO₂

*The reduction can be attributed to two key factors:

Divestment: In 2024, Atlas sold four solar plants from its portfolio as part of a divestment process. The reduced energy production from these assets led to a corresponding decrease in avoided emissions.

Changes in emission factors: Avoided emissions are calculated using country-specific emission factors, which represent the amount of CO₂ emitted per megawatt-hour (MWh) of electricity generated by each national grid. These factors depend on a country's energy mix: grids dominated by fossil fuels have higher emission factors, while those with a greater share of renewables have lower ones. As countries transition to more renewable energy, their emission factors typically decrease. For example, Chile's emission factors declined due to a growing share of renewables, reducing the avoided emissions per MWh.

Direct emissions (Scope 1) of greenhouse gases (GHG) in tCO₂ equivalent ¹²³ **GRI 305-1**

	2023	2024
With LUC	98,476.08	116,531.00
Without LUC	406.68	673.48
Biogenic CO ₂ emissions	18.95	126.20

¹ (LUC) Land Use Change considers the greenhouse gas (GHG) emissions or removals related to land use changes that may occur due to Atlas' business activities.

² The gases included in the calculation: CO, CH₄, N₂O, HFCs, PFCs, SF₆ and NF₃.

³ The 2023 emissions have been recalculated according to the GHG protocol guidelines. This recalculation reflects changes due to our ongoing divestment process, which has resulted in the reduction of certain operational activities, and improvements in our measuring methodologies, which have enhanced the accuracy and reliability of our emissions data. **GRI 2-4**

Indirect emissions (Scope 2) of greenhouse gases (GHG) from the acquisition of energy in tCO₂ equivalent ¹² GRI 305-2

2024

31

¹ The gases included in the calculation: CO, CH₄, N₂O, HFCs, PFCs, SF₆ and NF₃.

Other indirect (Scope 3) GHG emissions in tCO₂ equivalent¹² GRI 305-3

2024

836.06

¹The gases included in the calculation: CO, CH₄, N₂O, HFCs, PFCs, SF₆ and NF₃.

²For the reporting period, Atlas calculated its Scope 3 emissions including the following categories: purchased goods and services, covering emissions from the extraction, production, and transportation of all acquired materials; capital goods, accounting for emissions related to manufacturing and transport of equipment and machinery; and fuel- and energy-related activities, comprising upstream emissions from purchased fuels and electricity including transmission losses. The calculation also incorporated waste generated in operations, with emissions from third-party waste disposal and treatment facilities; business travel, accounting for employee transportation using external providers; and employee commuting, including emissions from staff travel between home and workplace.

Energy Consumption GRI 302-1

2024 (GJ)

Non-renewable sources - fuel	
Natural gas purchased	147.21
Gasoline	2,435.80
Diesel	6,963.19
TOTAL	9,546.20
Renewable sources - fuel	
Ethanol	843.50
Electricity purchased - commercial grid system	711.51
Energy Consumption	
Non-renewable sources consumed - fuel	9,546.20
Renewable sources consumed - fuel	843.50
Electricity consumed (total electricity energy minus electricity sold)	34,651.63
TOTAL	45,041.33



Liolaemus platei (Lagartija de Plate).

Biodiversity Protection

GRI 3-3 Biodiversity Protection

The protection of biodiversity is a fundamental pillar of Atlas Renewable Energy's sustainability strategy. Our commitment to environmental stewardship ensures that all operations - from development and construction to energy generation - are conducted in harmony with nature, ecosystems and species. We prioritize raising awareness among employees, minimizing our ecological footprint, and fostering a culture of coexistence with the environment.

However, the construction of new assets requires vegetation removal, which can increase exposure to environmental risks such as extreme heat, drought, and water stress. Soil temperature and evaporation rates rise due to reduced vegetation cover, heightening wildfire risks and water loss. This impact is immediate but decreases over time. While clearance occurs during the construction phase, Atlas allows natural regrowth of grasses and herbs under solar panels and in non-operational areas post-construction, reducing the long-term impact.

Risk Assessments and Mitigation Strategies

To uphold our biodiversity commitment, we conduct thorough risk assessments before initiating any project. Our multi-phase approach includes:

- **Early Identification of Risks:** Early assessments, pre-feasibility and feasibility studies help pinpoint potential environmental challenges.
- **Biodiversity Baselines & Environmental Impact Assessments:** Comprehensive analyses to identify key ecological sensitivities and potential impacts.
- **Implementation of Mitigation Strategies:** Action plans, aligned with our company policies and targets, local regulatory frameworks and stakeholder expectations, focused on prevention, reduction, restoration, and offsetting as a last resort.

Through these measures, we minimize natural habitat suppression, and impacts on sensitive or protected species, while ensuring compliance with local environmental laws.

Operational Impact and Land Use Management

One of the primary environmental impacts of our projects is land-use change. To mitigate disruption, we prioritize:

- **Site Selection:** Choosing previously degraded areas where possible to limit environmental disturbance, avoiding any natural protected area or Key Biodiversity Areas.
- **Native Vegetation Conservation:** Maintaining green corridors and legal reserves in leased lands across Brazil, Mexico, Colombia, Uruguay, and Chile.
- **Fauna Protection and Survival Programs:** Voluntary initiatives to protect Brazilian threatened species like Moco (*Kerodon rupestris*) or annual fish (*Hypsolebias janaubensis*) close to Vista Alegre, conducting seasonal monitoring and actions to ensure their presence in critical areas outside the project.

Managing impacts GRI 304-2

Across our projects, significant impacts on biodiversity have been generally limited and well-managed. These impacts are expected to occur primarily during the construction and operational phases. While construction typically lasts about 12 months, some ecological effects may develop over one to five years, particularly on species and habitats. Mitigation measures, including wildlife deterrence, flora compensation, and restoration efforts, are designed to reduce these impacts' duration and intensity. Also, local faunas are expected to gradually adapt to the altered environments, aiding ecological recovery, which may take one to five years, depending on the specific impact. All identified impacts are considered reversible and are expected to be eliminated upon the decommissioning of the photovoltaic solar power plants.

Neither construction nor operational activities cause pollution, introduce harmful substances into the environment, or invasive species, pests or pathogens. However, in Brazil, assessments performed in the Draco project identified exotic species with invasive potential, such as *Melinis minutiflora* and *Brachiaria decumbens*, which threaten native vegetation and hinder natural regeneration. To address this, mitigation actions such as an Invasive Species Identification Campaign and ongoing monitoring are in place.



Odocoileus virginianus (Venado cola blanca).

Also in Brazil, the Draco and Luiz Carlos projects reported the removal of legally protected plant species, including *Caryocar brasiliense*, *Handroanthus ochraceus*, *Handroanthus serratifolius*, and *Handroanthus aurea*, during vegetation clearance, and Vista Alegre used 1,040 trees within licensed limits. In Colombia, the Shangri-la project removed approximately 10,338 native trees. Despite this, the loss is not expected to impact species survival on a regional or national scale significantly.

In a specific project, changes in species composition— affecting amphibians, reptiles, birds, mammals, and aquatic life—were observed, primarily due to construction activities like excavation and land clearing. These impacts are addressed through Environmental Management Plans (EMPs), which contain approved actions to prevent, mitigate, and compensate for biodiversity effects.

There were no significant disruptions to ecological processes, such as groundwater levels or salinity. Water used during construction was sourced from licensed suppliers, and ongoing monitoring of environmental indicators like air, water, and noise ensures the stability of natural resources.



Reforestation program near our Vista Alegre Solar Plant, Brazil.

ESG Execution GRI 304-4

Country	Project	Total number of IUCN Red List species and national conservation list species with habitats in areas affected by the operations of the organization, by level of extinction risk:
Brazil	Draco	Vulnerable: 3 Near threatened: 6 Least concern: 48
	Luiz Carlos	Critically endangered: 2 Endangered: 1 Vulnerable: 3 Near threatened: 3 Least concern: 127
	Vista Alegre	Vulnerable: 1 Least concern: 727
Chile	Sol del Desierto	Near threatened: 2 Least concern: 30
Colombia	Shangri-La	Endangered: 2 Vulnerable: 1 Near threatened: 1 Least concern: 62

Country	Project	Total number of IUCN Red List species and national conservation list species with habitats in areas affected by the operations of the organization, by level of extinction risk:
Uruguay	Litoral	Critically endangered: 1 Endangered: 5 Vulnerable: 9 Near threatened: 11 Least concern: 527
	Naranjal	Critically endangered: 2 Endangered: 5 Vulnerable: 10 Near threatened: 13 Least concern: 568
Mexico	Pimienta	Endangered: 1 Near threatened: 1 Least concern: 36
	Guajiro	Least concern: 23
Chile	Javiera	Vulnerable: 1
	Quilapilún	Vulnerable: 2
	Sol del Desierto	Not applicable.
Brazil	Casablanca	Not applicable. The operations are confined to altered areas, ensuring no impact on threatened species.
	Boa Sorte	
	Jacarandá	

Leveraging Technology for Biodiversity Protection

Atlas is at the forefront of integrating innovative solutions to enhance biodiversity conservation. Our centralized geographic information systems (GIS) support country-specific operations, and future integration with business intelligence tools will allow for standardized data management, helping us navigate environmental regulations, control risks, and optimize sustainability initiatives.

Biodiversity Conservation in Action

GRI 304-3

Across the projects, various habitat areas have been identified, including permanent preservation areas, legal reserves, conservation areas, biological corridors, and zones designated for reforestation and flora relocation. These areas differ in size, location, and regulatory status depending on the stage of project implementation and the local environmental licensing requirements.



Oso hormiguero (Tamandua mexicana).

Overall, while progress varies by project, most restoration and compensation areas are in early or intermediate stages of implementation, awaiting environmental authority approvals or completion of planting. Full success will depend on continued monitoring, regulatory oversight, and compliance with applicable environmental standards.

Chile: Long-Term Forest Conservation at Quilapilún

One of Atlas' most significant biodiversity initiatives is at the Quilapilún solar plant in Chile. Since its launch in 2017, we have restored 288 hectares of native forest and implemented an enrichment and silvicultural program covering 115.8 hectares within the same watershed as the plant site. These efforts focus on restoring and protecting species classified under conservation status, ensuring long-term ecological balance.

Mexico: Wildlife Protection and environmental restoration

Our fauna rescue and relocation program at La Pimienta solar plant in Mexico has been a critical initiative in protecting local wildlife. This project, aligned with local conservation requirements, ensures the ethical and safe relocation of species before construction begins.

La Pimienta also dedicates approximately 540 hectares for protection and restoration within the project's environmentally authorized polygon, including all the areas between the perimeter fence and the boundary of the authorized area. The Mexican Environmental Authority approved these restoration areas as part of the second modification of the environmental license. The methodologies used include survival assessments through censuses and assessments of ecological disturbance and modification levels.

In the Guajiro project, 45.76 hectares are dedicated to habitat protection and restoration. Of this area, 2.79 hectares are allocated for flora relocation and 42.97 hectares for reforestation. These areas have not yet received approval from the environmental authority. Survival assessments and technical restoration plans have guided the restoration efforts.

Brazil: Strengthening Conservation Efforts in 2024

In Brazil, our projects primarily operate within the Caatinga and Cerrado biomes, where vegetation suppression and fauna displacement pose significant

challenges. To mitigate these impacts, we have implemented two key initiatives:

- **Vegetation Suppression Program:** Ensuring that habitat loss is minimized and compensated through reforestation efforts.
- **Fauna Rescue & Monitoring Program:** Relocating displaced species and monitoring ecosystem recovery.


In 2024, we significantly expanded our habitat restoration efforts by planting nearly 21,000 native species seedlings from the Caatinga Biome, reinforcing our dedication to biodiversity conservation. By December 2024, 91% of the planting had been completed, with remaining areas under review for enhanced biodiversity outcomes. This builds on our 2023 initiative, where we planted 560 native Caatinga species seedlings. At the Vista Alegre plant, we launched a conservation campaign focused on protecting wild vertebrates, with specific actions taken in 2024 targeting the mocó (*Kerodon rupestris*), a rodent species, and the cloud fish (*Hypsolebias janaubensis*), which thrives in temporary water bodies.

Another key initiative at Vista Alegre involves the Janaúba 3 Substation, located within the Serra do Espinhaço Biosphere Reserve. To mitigate impacts, we are preserving 5.51 hectares of forest.

Furthering our commitment, compensatory reforestation is underway on a 10.82-hectare site within Fazenda Floresta, consolidating restoration efforts across multiple locations. This initiative will be monitored over five years to ensure long-term ecological benefits, with continuous oversight from environmental authorities.

The Luiz Carlos project includes 66 hectares of permanent preservation area, 117 hectares of legal reserve, and 85 hectares of connectivity areas in the photovoltaic park. A total of 11.52 hectares is planned for compensatory reforestation, with implementation expected in December 2025.

For the Draco project, the legal reserve comprises 238 hectares, and 2,997 hectares have been designated as permanent preservation areas along the project's transmission line. An additional 4.47 hectares will be reforested due to interventions in protected areas and the removal of tree species immune to cutting.



The Casablanca project includes restoration in two areas: one covering 0.17 hectares in a permanent preservation area due to the installation of a crossing, involving the planting of 374 native seedlings, and another covering 0.05 hectares associated with the medium voltage network, involving 74 native seedlings.

Another initiative in the Boa Sorte project includes the restoration of 0.87 hectares in a permanent preservation area by planting 560 native seedlings at Fazenda Olhos D'Água in the municipality of Paracatu. The project is subject to approval by the Instituto Estadual de Florestas (IEF), the environmental authority of the state of Minas Gerais.

In the Jacarandá project, restoration has occurred on the same rural property as the photovoltaic power plants. The restoration of the permanent preservation area was completed in 2024, while the restoration of the legal reserve is ongoing and expected to be finalized by the end of 2026. Together, the permanent preservation area and legal reserve areas cover 158.55 hectares. All restoration actions are subject to approval by INEMA, the environmental authority of the State of Bahia. The methodologies applied include revegetation, recovery, and vegetation enrichment project.

Alouatta pigra (Mono aullador).

Colombia: reforestation in Shangri-la

In Colombia, the Shangri-La project includes two environmental initiatives: the Biotic Compensation Plan and rehabilitation actions for non-vascular epiphytes. The plan covers 83.35 hectares—20.36 hectares for restoration and 62.96 hectares for preservation—and is currently under review by the National Environmental Licensing Authority (ANLA).

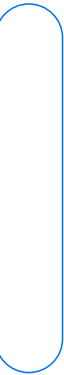
As of the reporting period's close, implementation had not begun, but areas of gallery forest and former rice fields were being isolated to support natural regeneration. No formal restoration partnerships exist beyond the project areas; however, a tree planting activity was conducted in 2024 with Constructora Bolívar at a residential site in Ibagué.



Find out more about our biodiversity management in the Annexes.



Galictis vittata (Crisón).



4. Our legacy



Capacity-building session as part of the EdMundo Program in Brazil.

OUR INITIATIVES THAT TRANSFORM LIVES

GRI 3-3 Local Communities



3,9 GWh of clean energy generated



718,689 tons of CO₂ prevented from entering the atmosphere through our energy generation projects



Over **5,200** jobs created in infrastructure projects



100% of major equipment construction suppliers evaluated on social and environmental criteria



100% of employees trained in human rights policies and procedures



895ha successfully reforested areas with local species



Over **14,000** people impacted by customized social programs



1 award received for ESG projects and **7 awards** received for Atlas activities

At Atlas Renewable Energy, we believe that generating clean energy is just the beginning. True sustainability goes beyond compliance with local regulations - it is about making a lasting impact on the communities and environments where we operate. Our commitment goes beyond renewable energy - we strive to foster social development, protect natural ecosystems, and create long-term, meaningful change that continues well beyond the completion of our projects.

Through proactive initiatives in education, biodiversity conservation, workforce development, and community empowerment, we integrate Environmental, Social, and Governance (ESG) principles into every aspect of our business. These efforts reflect our dedication to not only meeting global energy demands sustainably but also creating a positive legacy for people and the planet.

In this chapter, we share the motivation behind our initiatives, the areas where we focus our impact, and real examples that illustrate how we are building a better future - one that extends far beyond renewable energy generation.

Our long-term ESG commitment

Atlas is committed to leaving a positive legacy in the regions where we operate, striving to be a force for good and a catalyst for advancing regional development and improving people's lives. The rigorous ESG standards we uphold across our operations enable us to implement a wide array of voluntary social responsibility initiatives, including compensation and impact mitigation measures that generate tangible, positive contributions to local communities.

Guided by this approach, we have established six pillars that underpin our social investment strategy and guide our actions. These pillars ensure that our efforts are tailored to the specific characteristics and needs of each region and are responsive to local demands: **quality education, culture, sustainable living, capacity building, diversity and inclusion, and biodiversity.**

Our ESG planning is designed for the long term, integrating sustainability into every phase of our asset development - from initial planning to construction and ongoing operations, taking into account risk and impacts mitigation and control.

Development Phase

- Risk and impact assessments
- Stakeholder engagement and consultation
- Studies on climate risks, human rights, and biodiversity
- Cross-team analysis of findings to design the most sustainable and effective project

Construction Phase

- Implementation of environmental and social programs
- Strengthening engagement with local stakeholders
- Fostering of local development through private social investment programs

Operation Phase

- Consolidation of a long-term territorial strategy
- Support for communities through private social investment programs

ESG Execution¹

Percentage of operations with implemented local community engagement, impact assessments, and/or development programs, including the use of: [GRI 413-1](#)

Social impact assessments, including gender impact assessments, based on participatory processes	80%
Environmental impact assessments and ongoing monitoring	100%
Public disclosure of results of environmental and social impact assessments	100%
Local community development programs based on local communities' needs	100%
Stakeholder engagement plans based on stakeholder mapping	60%
Broad based local community consultation committees and processes that include vulnerable groups	20%
Works councils, occupational health and safety committees and other worker representation bodies to deal with impacts	20%
Formal local community grievance processes	100%

¹ Common negative impact includes increased vehicle traffic and road deterioration, leading to higher dust and particulate matter emissions, especially on rural roads. The influx of workers may contribute to social tensions, increased pressure on public services such as health, safety, and

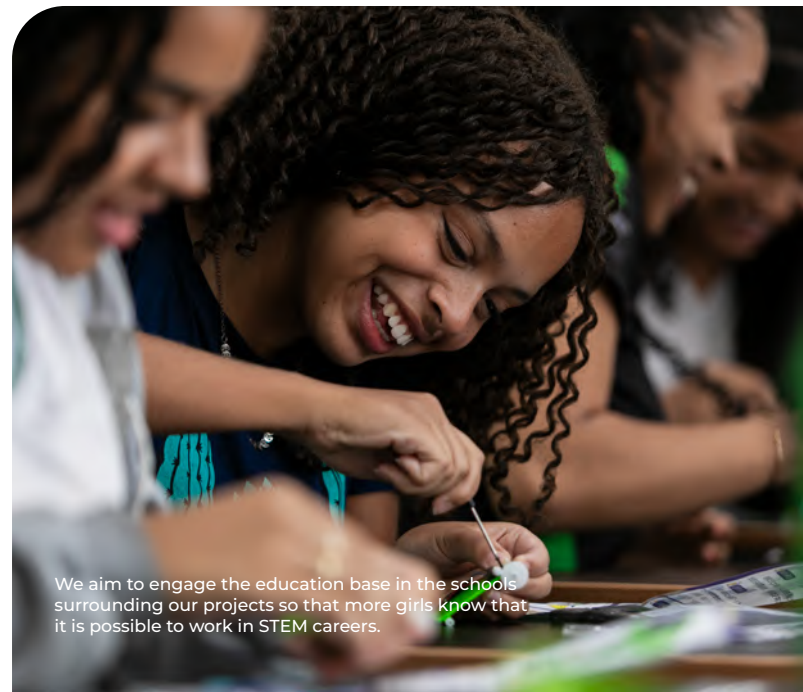
waste management, and potential rises in sexually transmitted infections (STIs), birth rates, and violence. Although some of these social risks were not consistently observed, they remain relevant. Additionally, rural communities may face cultural changes due to the presence of external labor. [GRI 413-2](#)

ESG Operation¹

Percentage of operations with implemented local community engagement, impact assessments, and/or development programs, including the use of: [GRI 413-2](#)

Social impact assessments, including gender impact assessments, based on participatory processes	20%
Environmental impact assessments and ongoing monitoring	90%
Public disclosure of results of environmental and social impact assessments	30%
Local community development programs based on local communities' needs	80%
Stakeholder engagement plans based on stakeholder mapping	70%
Broad based local community consultation committees and processes that include vulnerable groups	40%
Works councils, occupational health and safety committees and other worker representation bodies to deal with impacts	20%
Formal local community grievance processes	80%

¹ Shared use of unpaved or partially improved roads has led to community complaints, mainly related to dust generation, speeding, and traffic safety. Although the intensity of these impacts is generally low, the risk of traffic accidents remains significant. Standard mitigation measures include road improvements, installation of signage, implementation of speed limits and reducers, use of water trucks to control dust, awareness campaigns, defensive driving training, and the creation of alternative routes for operational vehicles. Communication with local communities is maintained to address ongoing concerns. [GRI 413-2](#)



We aim to engage the education base in the schools surrounding our projects so that more girls know that it is possible to work in STEM careers.



Energize to Transform program in Vista Alegre (902 MW) located in Minas Gerais, Brazil.

How we contribute to the day-to-day life of communities

GRI 203-1 | 203-2

All our activities comply with international standards, such as the IFC Performance Standards and the Equator Principles and are aligned with Sustainable Development Goals (SDGs), particularly those targeting poverty reduction, gender equality, decent work, economic growth, clean energy and climate action.

In 2024, infrastructure investments and community support initiatives have included improvements in education, water access, energy, safety, and cultural development. Among the actions carried out are constructing and improving access roads, revitalizing artesian wells with solar-powered pumps, constructing bathrooms with ecological septic systems, reinforcing school water systems and installing solar-powered lights to improve safety and access to recreational areas. Other investments include expanding and remodelling community playgrounds, fencing for schools and health centers, and cultural programs promoting arts, reading, and music.

Additionally, *We Are Part of the Same Energy* and *Energize to Transform* programs supported women's

economic inclusion and strengthened community development. Workforce training, particularly of women, and hiring local workers have been prioritized, with hundreds of local workers and suppliers engaged.

These efforts have had many positive impacts, including improved access to essential services, increased educational opportunities, local job creation and strengthened community well-being. Other frequently observed positive impacts included stimulating local markets due to increased purchasing power and generating indirect employment. This economic activity led to the opening of new local businesses and increased public investments. Some negative indirect impacts were also reported, such as increased rental prices due to real estate speculation and growing demand.

Although some projects experienced a temporary economic boost during construction, the ongoing positive impact is maintained through continued social investments and community engagement programs that promote participatory development and sustainable local growth.

We Are Part of the Same Energy: Atlas program trains over 350 women in Brazil

Atlas Renewable Energy's *We Are Part of the Same Energy* program has reached a significant milestone in its mission to reduce gender inequality in the energy sector. In June 2024, the program concluded its third and final cycle in Janaúba, Minas Gerais, with over 100 women completing technical training. This brings the total number of women trained in the region to more than 350, equipping them with the skills needed to work in solar project construction and access economic opportunities in related fields.

Launched in 2019 and having impacted more than 1500 women up to date, the program aims to create job opportunities for women in the regions where Atlas operates, including Brazil, Colombia, Chile, and Mexico. Its goal is to increase female participation in solar project construction from the traditional 2% to 15%. In one project, Atlas has already exceeded this target, with women comprising 22% of the workforce. Beyond creating employment opportunities on Atlas projects, the program also supports participants in exploring entrepreneurship and working as service providers. Additionally, the program promotes training and awareness regarding inclusion, gender, respect and equality.

Besides, educational activities and external campaigns aimed at young people are carried out in partnership with schools that encourage girls to pursue careers in science and technology.

“We believe that gender inclusion significantly benefits the renewable energy industry. Providing these training opportunities strengthens local communities and contributes to a more inclusive and innovative sector.”

Maria Alice Santos, Corporate Social Responsibility Manager

Empowering young minds: Atlas Renewable Energy's Ed-Mundo Program reaches Pirapora and Paracatu

Atlas Renewable Energy, in partnership with The Human Project Institute (THP), has expanded its *Ed-Mundo Program* to Pirapora and Paracatu, Minas Gerais, where the company operates solar plants. The program, which has already trained over 50 young people in the State of Bahia, aims to equip 60 youths in Pirapora with skills in information technology, programming, robotics, and entrepreneurship. Recognized with prestigious awards such as the IJGlobal ESG Awards and GRI Infra Awards, *Ed-Mundo* promotes Atlas' commitment to fostering education and innovation in communities where its projects are situated.

In June 2024, the program welcomed a visit from Pirapora's Mayor, Alex César, and the Secretary of Education, Jacqueline Guimarães, at Escola Municipal Dona Rita Santos Braga. During the visit, Atlas engaged parents and students in a discussion about the program's transformative potential, emphasizing the partnership's importance to the community. Through hands-on training, students will develop skills to create robotic prototypes, increasing their knowledge and curiosity about STEM careers. "This project leaves a legacy for these regions and transforms the lives of its participants. Atlas aims to ensure that this knowledge inspires young people to continue learning," said Fernanda Abreu, Atlas' Head of ESG in Brazil.

Energize to Transform: empowering communities through solar energy and socioeconomic development

Rooted in the principles of energy autonomy and sustainability, *Energize to Transform* supports impactful initiatives that drive social and economic transformation in regions where Atlas operates. In 2024 alone, the program improved the lives of over 300 individuals through two major initiatives in Janaúba, Minas Gerais and Abaetetuba, Pará.

In Janaúba, the program revitalized six community artesian wells, securing access to water for small-scale family farming. Collaborating with communities surrounding the Vista Alegre project, it promoted economic, social, and environmental development through agricultural training and support, encouraging





Carlos Rousseau and Brenda Reis, from Ecoar Program, documentary co-directors.

economic independence and enhanced food production. The initiative also improved basic sanitation by building bathrooms with eco-septic tanks for five of the most vulnerable families, contributing to better public health and environmental protection by safeguarding soil and groundwater. As a result, farming families became more resilient, and the local community moved closer to sustainable, self-sufficient living.

In Abaetetuba, a client introduced Atlas to *Fazenda da Esperança*, a philanthropic therapeutic community dedicated to supporting individuals recovering from substance addiction since 1983. The unit in Abaetetuba - focused on women, including pregnant mothers and those with young children - emphasizes emotional healing through maternal bonding and affection.

After conducting a social diagnosis, Atlas identified key institutional challenges related to financial and administrative capacity. To address these, *Energize to Transform* installed a photovoltaic system, granting the center energy independence and allowing it to reinvest energy savings into its core mission. The program also provided specialized consulting in social enterprise management and strategic planning, enhancing the organization's long-term sustainability and impact.

CineSolar: a solar-powered initiative for Education, Sustainability, and Community Entertainment

In October 2024, Atlas launched *CineSolar*, a pioneering initiative that brought free outdoor cinema to the

community of Janaúba, Minas Gerais to expand and diversify the actions related to project "*Mais Meninas nas Ciências*" and "*Programa de Educação Ambiental*". The first solar-powered mobile cinema in Brazil, *CineSolar* is housed in a specially designed van equipped with photovoltaic panels, allowing it to operate entirely on clean energy. The project featured 12 screenings, including popular films and short films from the Brazilian Science Film Festival (SFF Brasil), while also offering an interactive experience to educate visitors on solar energy, sustainability, and technology in a fun and engaging way.

Through this initiative, Atlas helped provide accessible cultural programming to local communities in Janaúba, showcasing how sustainability and innovation can merge with entertainment and education. With over 5,000 students reached across nine states, *CineSolar* also partners with UNESCO and the #EDUCASTEM2030 initiative, which empowers girls and women in STEM (Science, Technology, Engineering, and Mathematics) fields. The sponsorship reinforces Atlas' dedication to using renewable energy not only to power businesses but also to inspire and educate future generations.

Documentary Filmmaking Workshop in Paracatu: strengthening community connections and preserving local cultural identities

Atlas Renewable Energy's *Oficina Ecoar* is a transformative documentary filmmaking project designed to empower individuals from diverse cultural backgrounds in Paracatu, Minas Gerais aimed to offer participants the skills and tools necessary to share their unique cultural narratives. The program, developed in partnership with JANZ.Media, Fundação Conscienciarte, and the Secretaria Municipal de Cultura, provided participants with cinematic techniques, culminating in the production of original mini-documentaries. These films focused on four key cultural groups in the region: Quilombo São Domingos, Quilombo Família dos Amaros, Casa Sandrelle, and the Grupo Axé Dendê Capoeira, with each group's story being captured by local participants.

The final documentary screenings took place on July 26, 2024, showcasing the collective efforts of the participants. By engaging in this initiative, Atlas Renewable Energy highlighted its commitment to improving the quality of life, employability, and social

inclusion in communities surrounding its operations, aligning with the company's core ESG principles. Through projects like *Oficina Ecoar*, Atlas not only helped preserve local cultural identities but also fostered a sense of belonging and recognition within the community, strengthening its deep connection to the regions in which it operates.

Volunteer Program in Mexico

In September, we were thrilled to carry out our first volunteer program with employees in Mexico. Participants visited the telebachillerato (high school) of the Da Ñu Community, where they engaged in meaningful activities with students.

During the day, they took part in painting a mural that decorated the school's facilities and participated in a reforestation activity, contributing to environmental conservation efforts. To wrap up this day, the volunteers visited our Guajiro solar plant, where they had the opportunity to learn more about the progress and impact of our projects.

“I was able to observe that there is truly constant communication with the communities, that their needs are understood, and that our team knows how to support them to generate the maximum possible value. The activity was very inspiring, seeing the school children, parents, and teachers all cooperating and working hard to generate shared value alongside the Atlas team. These types of initiatives inspire me to continue supporting the team because I know that their efforts are yielding extremely positive results for the communities and the company.”

Juan Luis Cottier, Project Development Manager Mexico

Our Awards

The Solar Week 2024 - Chile: Solar Developer of the Year

Pan Finance Award 2024: Excellence in ESG 2024 / Best Renewable Energy Company 2024

Adam Smith Awards 2024: Best in Class Treasury Solution in Latin America

Renmad Chile Award: Promoter of the Year 2024

Centralized Generation Customers Award (Sungrow): This recognition results from our collaboration on the Boa Sorte and Vista Alegre projects.

Ragan Awards: Top Women in Communications to Diana Castellanos, Head of Marketing & Communications

Lac-Core Award (IJGlobal): Clean Energy Award

Dot Comm Awards 2024: Content Marketing Category



United for impact — Mexico team in a day of volunteering with the Da Hui community.



5. GRI AND SASB ANNEXES AND INDEXES



Draco Solar Plant (579 MW) located in Minas Gerais, Brazil, has a power purchase agreement with companies such as Prysmian, Rivelli, Primavera Saúde, and also V.tal



ANNEXES

GRI 304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas

Execution

Country	Project	Geographic location	Subsurface and underground land that may be owned, leased, or managed by the organization	Position in relation to the protected area (in the area, adjacent to, or containing portions of the protected area) or the high biodiversity value area outside protected areas	Type of operation (office, manufacturing or production, or extractive)
Brazil	Draco	Located in municipality of Arinos, State of Minas Gerais	Leased lands	The project is located adjacent to a protected area or one of high biodiversity value.	Power Generation and Transmission
	Luiz Carlos	Located in municipality of Paracatu, State of Minas Gerais.	Leased lands	The project is located within or contains portions of a protected area or an area of high biodiversity value	Power Generation and Transmission

Size of operational site in km² (or another unit, if appropriate)

Biodiversity value characterized by the attribute of the protected area or area of high biodiversity value outside the protected area (terrestrial, freshwater, or maritime ecosystem)

Biodiversity value characterized by listing of protected status (such as IUCN Protected Area Management Categories, Ramsar Convention, national legislation)

1376,88 Ha

The project is located approximately 9 km from the Cabeceiras do Urucuia Priority Area for Biodiversity Conservation, which harbors a high diversity of amphibians, fish, and plants. Additionally, the project area borders Permanent Preservation Areas. According to available information, the project will not affect these environmentally significant areas.

Caryocar brasiliense, *Tabebuia aurea*, and *Handroanthus serratifolius* are legally protected species and cannot be cut. *Rhinella veredas* is endemic to the Cerrado biome, while *Brasiliscincus heathi* is endemic to Brazil. *Crax fasciolata* is classified as endangered in Minas Gerais and vulnerable by the IUCN. *Dicotyles tajacu*, *Dasyprocta prymnolopha*, and *Puma concolor* are considered vulnerable in Minas Gerais. *Myrmecophaga tridactyla* is classified as vulnerable in Minas Gerais, Brazil, and by the IUCN. *Lycalopex vetulus* is endemic to the Cerrado biome and considered vulnerable in Brazil.

Paroaria dominicana, *Icterus jamacaii*, and *Eupsittula cactorum* are endemic to Brazil and the Caatinga biome. *Salpinctes obsoletus*, *Cyanocorax cristatellus*, *Antilophia galeata*, *Cilbanornis rectirostris*, *Melanopareia torquata*, and *Herpsilochmus longirostris* are endemic to the Cerrado biome. *Trogon surrucura* is endemic to the Atlantic Forest. *Cyanocorax cyanipogon*, *Nystalus maculatus*, and *Thamnophilus pelzelni* are endemic to Brazil. *Ara ararauna* is considered vulnerable in Minas Gerais, while *Crax fasciolata* is classified as endangered in the state. *Sporophila angolensis* is critically endangered in Minas Gerais.

1527,02 Ha

The project is located outside any Conservation Units. The Transmission Line's right-of-way is about 125 meters from the Paracatu State Park boundaries and passes through approximately 14.8 km of the park's Buffer Zone.

The Luiz Carlos Solar Photovoltaic Complex leases a total area of 1,728 hectares, including 66 hectares of Permanent Preservation Areas (APPs), 117 hectares of Legal Reserves, and 85 hectares of Connectivity Areas, totaling 268 hectares of preserved areas.

The Transmission Line leases 384.28 hectares, with 24.9 hectares as Permanent Preservation Areas. Interventions will affect 67.02 hectares, including 1.44 hectares within APPs.

Part of the Transmission Line is within the Special Protection Area of the Santa Isabel and Espalha Stream Watersheds, where natural vegetation is declared as Permanent Preservation Areas, affecting 10.07 hectares.

2 species critically endangered
1 species endangered
3 species vulnerable
3 species near threatened
127 species least concern

Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas

Execution

Country	Project	Geographic location	Subsurface and underground land that may be owned, leased, or managed by the organization	Position in relation to the protected area (in the area, adjacent to, or containing portions of the protected area) or the high biodiversity value area outside protected areas	Type of operation (office, manufacturing or production, or extractive)
Brazil	Vista Alegre	Located in municipality of Janaúba, state of Minas Gerais.	Leased lands	The project is located within or contains portions of a protected area or an area of high biodiversity value	Power Generation and Transmission
Chile	Sol del Desierto	Located in Commune of María Elena, province of Tocopilla, Region of Antofagasta, Chile.	<p>The land is within the Concession for Costly Use (Concesión de Uso Oneroso) granted by the Ministry of National Assets.</p> <p>In other words, it is public land under concession. It consists of granting a special right to use and enjoy a publicly owned asset for a predetermined purpose and for a fixed period of time.</p>	The project is not located within or adjacent to a protected area or one of high biodiversity value.	Power Generation

Size of operational site in km² (or another unit, if appropriate)

Biodiversity value characterized by the attribute of the protected area or area of high biodiversity value outside the protected area (terrestrial, freshwater, or maritime ecosystem)

Biodiversity value characterized by listing of protected status (such as IUCN Protected Area Management Categories, Ramsar Convention, national legislation)

1719,35 Ha

A portion of the project, covering 7.05 km and the connection bay at the 500 kV Janaúba 3 Substation, is located in the transition zone of the Serra do Espinhaço Biosphere Reserve, a protected area. Vegetation clearance may affect biodiversity, but environmental plans and programs have been developed and are being implemented to mitigate impacts and promote net biodiversity gains. The measures aim to minimize effects on the protected area and ensure environmental preservation.

Regarding the area of high biodiversity value outside protected areas, there are ponds near the project where the species *Hypsolebias janaubensis* (annual fish) has the potential to occur, as identified during the Critical Habitat Assessment. This species is known to inhabit severely fragmented temporary ponds located outside protected areas, near the city of Janaúba, in Minas Gerais. Additionally, in the same study, the species *Kerodon rupestris* (mocó), a rodent from the Caviidae family, was identified. As a result, the project conducts semi-annual monitoring of the nearby ponds to assess habitat health and ensure the conservation of *Hypsolebias janaubensis*, as well as quarterly monitoring for the species *Kerodon rupestris* (mocó).

Kerodon rupestris (mocó) was categorized nationally as vulnerable to extinction (VU);

Hypsolebias janaubensis (annual fish) was categorized as Critically Endangered (CR) by IUCN criteria B2ab (ii,iii,iv).

3,28 Ha

Not applicable. The project is not located within or adjacent to a protected area or one of high biodiversity value.

There are 2 near threatened species and 30 species of least concern on IUCN list identified in the project's area of influence, considering desktop review and field studies.

GRI 304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas

Execution

Country	Project	Geographic location	Subsurface and underground land that may be owned, leased, or managed by the organization	Position in relation to the protected area (in the area, adjacent to, or containing portions of the protected area) or the high biodiversity value area outside protected areas	Type of operation (office, manufacturing or production, or extractive)
Colombia	Shangri-La	Located in the municipalities of Ibagué and Piedras, in the Tolima department of Colombia. 54% is situated in Ibagué, while 46% is in Piedras. Additionally, the 230 kV transmission line, spanning 13.1 km, is entirely within the jurisdiction of Ibagué.	Leased lands	The project is located within or contains portions of a protected area or an area of high biodiversity value	Power Generation and Transmission

Size of operational site in km² (or another unit, if appropriate)

Biodiversity value characterized by the attribute of the protected area or area of high biodiversity value outside the protected area (terrestrial, freshwater, or maritime ecosystem)

Biodiversity value characterized by listing of protected status (such as IUCN Protected Area Management Categories, Ramsar Convention, national legislation)

245 Ha

"Within the project's intervention area, there are 14 crossings with gallery or riparian forests. These forests are protected under the "exclusion or no intervention" category in the environmental license, except for the crossings required by the project. Additionally, outside the project's definitive intervention area, there are some patches of Tropical Dry Forest (Bs-T). Gallery or riparian forests correspond to the vegetation associated with rivers and streams in the project's area of influence. Due to the high level of intervention the area has undergone, these forests are among the few remaining natural cover types in the region, crucial for maintaining ecological connectivity. Most of the region's representative wildlife species are found in these forests. On the other hand, the Tropical Dry Forest (Bs-T) is a highly valuable cover due to its rich biodiversity and vulnerability."

The project's area of influence does not include areas officially designated as protected under the IUCN Management Categories, the Ramsar Convention, or national legislation. However, outside the project's definitive intervention area, patches of Tropical Dry Forest (BST) are identified. Regarding gallery or riparian forests, they are protected under the "strip parallel to the line of maximum tidal ranges or the permanent course of rivers and lakes, up to thirty meters wide" as per Decree-Law 2811 of 1974.

GRI 304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas

Operation

Country	Project	Geographic location	Subsurface and underground land that may be owned, leased, or managed by the organization	Position in relation to the protected area (in the area, adjacent to, or containing portions of the protected area) or the high biodiversity value area outside protected areas
Brazil	Boa Sorte	Located in the municipality of Paracatu, in the state of Minas Gerais, Brazil. The project is situated 18.5 km from the boundary of the Paracatu State Park.		The project is located 18.5 km from the boundary of the conservation unit.
	Casablanca	Located in the municipality of Pirapora, in the state of Minas Gerais.	Leased lands	The project is not located within or adjacent to a protected area or one of high biodiversity value.
	Jacarandá	Located in the municipality of Juazeiro, in the state of Bahia, Brazil.		The project is not located within or adjacent to a protected area or one of high biodiversity value.
Chile	Javiera	Located in Diego de Almagro, Copiapó Province, Atacama Region, Chile	Land managed by the organization	The project is not located within or adjacent to a protected area or one of high biodiversity value.
	Quilapilún	Located in Colina, Chacabuco Province, Metropolitan Region, Chile	Leased land	The project is not located within or adjacent to a protected area or one of high biodiversity value.
	Sol del Desierto	Located in María Elena, Tocopilla Province, Antogasta Region, Chile	Land managed by the organization	The project is not located within or adjacent to a protected area or one of high biodiversity value.

Type of operation (office, manufacturing or production, or extractive)	Size of operational site in km ² (or another unit, if appropriate)	Biodiversity value characterized by the attribute of the protected area or area of high biodiversity value outside the protected area (terrestrial, freshwater, or maritime ecosystem)	Biodiversity value characterized by listing of protected status (such as IUCN Protected Area Management Categories, Ramsar Convention, national legislation)
Solar Power Generation (production)	9,31 Km ²	The park was established to preserve the Cerrado ecosystem, protect water resources for Paracatu's supply, and support local biodiversity by creating ecological corridors and wildlife refuges, addressing the region's landscape fragmentation.	Not applicable. The project is not located within or adjacent to a protected area or one of high biodiversity value.
Solar Power Generation (production)	7,83 Km ²	Not applicable. The project is not located within or adjacent to a protected area or one of high biodiversity value.	Not applicable. The project is not located within or adjacent to a protected area or one of high biodiversity value.
Solar Power Generation (production)	3,65 Km ²	Not applicable. The project is not located within or adjacent to a protected area or one of high biodiversity value.	Not applicable. The project is not located within or adjacent to a protected area or one of high biodiversity value.
Solar Power Generation (production)	1,8 km ²	Not applicable. The project is not located within or adjacent to a protected area or one of high biodiversity value.	Not applicable. The project is not located within or adjacent to a protected area or one of high biodiversity value.
Solar Power Generation (production)	2,9 km ²	Not applicable. The project is not located within or adjacent to a protected area or one of high biodiversity value.	Not applicable. The project is not located within or adjacent to a protected area or one of high biodiversity value.
Solar Power Generation (production)	5,8 km ²	Not applicable. The project is not located within or adjacent to a protected area or one of high biodiversity value.	Not applicable. The project is not located within or adjacent to a protected area or one of high biodiversity value.



GRI 304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas

Operation

Country	Project	Geographic location	Subsurface and underground land that may be owned, leased, or managed by the organization	Position in relation to the protected area (in the area, adjacent to, or containing portions of the protected area) or the high biodiversity value area outside protected areas
Mexico	Guajiro	Located in the municipality of Nopala de Villagran, in the state of Hidalgo, Mexico.		The project is not located within or adjacent to a protected area or one of high biodiversity value.
	Pimienta	Located in Villermosa-Escarcega, en el estado de Campeche, México	Leased lands	The project is located 19.9 kilometers from the "Laguna de Términos Flora and Fauna Protection Area," which is a federally designated Protected Natural Area. Additionally, it is located 15.8 kilometers from the "Catazajá Lagoon System," which is a state-designated Protected Natural Area.
Uruguay	Litoral	Located in Salto Department, Uruguay.		The project is located 10 km from the boundary of the protected area.
	Naranjal	Located in Salto Department, Uruguay.	Lands managed by the organization	The project overlaps the San Antonio Wilderness Conservation Area.

Type of operation (office, manufacturing or production, or extractive)	Size of operational site in km ² (or another unit, if appropriate)	Biodiversity value characterized by the attribute of the protected area or area of high biodiversity value outside the protected area (terrestrial, freshwater, or maritime ecosystem)	Biodiversity value characterized by listing of protected status (such as IUCN Protected Area Management Categories, Ramsar Convention, national legislation)
Solar Power Generation (production)	4.4 Km ²	Not applicable. The project is not located within or adjacent to a protected area or one of high biodiversity value.	Not applicable. The project is not located within or adjacent to a protected area or one of high biodiversity value.
Solar Power Generation (production)	15.72 Km ²	According to the Registration Certificate of the Laguna de Términos Flora and Fauna Protection Area, the area features a mosaic of aquatic and terrestrial vegetation associations with high biodiversity.	Protected Natural Area (ANP), categorized as a Flora and Fauna Protection Area, according to the registration in the National System of Protected Natural Areas. International Designation: Ramsar Site 1356.
Solar Power Generation (production)	0.40 Km ²	Designated Area Score: Low -WHS: None -AZE: None -PAs: None -KBAs: 3 sites, nearest 3.1km	Overall biodiversity risk (BRisk) score: Medium
Solar Power Generation (production)	1.42 Km ²	Designated Area Score: High -WHS: None -AZE: None -PAs: None -KBAs: 1 sites, nearest 0km	Overall biodiversity risk score (BRisk): High

Materiality

GRI 3-1 | 3-2



Construction day at Vista Alegre – teamwork in action.

In 2023, we conducted our inaugural materiality study to identify the priority topics for sustainability management over the next two years in line with the main frameworks (GRI and SASB) and the best market practices. This process involved several critical steps:

- **Social and Environmental Impact Analysis:**

We reviewed sector-specific, academic, and civil society studies, compared sustainability reports from similar companies, and analyzed the GRI sustainability framework to gauge the broader impact of our operations.

- **Financial Impact Analysis:** To capture the views of sustainability experts and investors, we evaluated major capital market indexes, including the Corporate Sustainability Index (ISE or Índice de Sustentabilidade Empresarial, in Portuguese), Dow Jones Sustainability Index (DJSI), Financial Times

Stock Exchange (FTSE), and Morgan Stanley Capital International (MSCI), in addition to the Sustainability Accounting Standards Board (SASB) framework.

- **Stakeholder Feedback:** We gathered insights from key stakeholders on the relevance of the identified topics through online questionnaires and semi-structured interviews.
- **Topic Prioritization:** This phase consolidated the outcomes of stakeholder consultations, environmental and social impact assessments, executive interviews, and financial analysis to determine the priority topics.
- **Senior Governance Validation:** The study results and the material topics were presented to Senior Governance for the CEO's approval and validation of the priority topics.

As a result, nine material topics were identified, divided into three pillars:

RESPONSIBLE GOVERNANCE



Governance and risk management



Sustainability culture



Ethics and compliance

STRONGER CONNECTION



Focus on people



Responsible supply chain



Local communities

SUSTAINABLE BEHAVIOR



Climate resilience



Biodiversity protection



Energy transition

GRI INDEX

Declaration of use: Atlas reported based on the GRI Standards for the period from January to December 2024.

GRI 1 standard used: GRI 1: Foundation 2021

Applied Sector GRI Standard(s): N/A

GRI STANDARD	CONTENT	LOCATION
GRI 2: General Disclosures 2021		
The organization and its reporting practices	2-1 Organizational details	Atlas Renewable Energy, 1221 Brickell Ave #1200, Miami, FL 33131, EUA.
	2-2 Entities included in the organization's sustainability reporting	Page 12
	2-3 Reporting period, frequency and contact point	Page 7
	2-4 Restatements of information	Page 49
	2-5 External assurance	There was no external assurance for this report
Activities and workers	2-6 Activities, value chain and other business relationships	Page 15
	2-7 Employees	Page 22
	2-8 Workers who are not employees	
Governance	2-9 Governance structure and composition	Page 30
	2-10 Nominating and selecting the highest governance body	The Leadership Team is entirely composed of Atlas members. Excluding the company's founders, all other leadership team members were recruited based on their competence and in full compliance with Atlas' Human Resources policies.
	2-11 Chair of the highest governance body	Page 30
	2-12 Role of the highest governance body in overseeing the management of impacts	Page 30
	2-13 Delegation of responsibility for managing impacts	Page 30
	2-14 Role of the highest governance body in sustainability reporting	The reported information was approved by the CEO.
	2-15 Conflicts of interest	Officers and employees of Atlas Renewable Energy are required to disclose their board memberships so we can prevent or address potential conflicts of interest.
	2-16 Communication of critical concerns	Page 30



OMISSION			SDO	GLOBAL COMPACT
OMITTED REQUIREMENT	REASON	EXPLANATION		
			3	
All	Information unavailable	Altas is responsible for managing non-employee workers directly involved in construction activities under its supervision. Other third-party workers, managed independently by suppliers or not under Altas's coordination, are not included.	8, 10	
			16	
			5, 16	
			16	
			5, 16	
			16	

GRI STANDARD	CONTENT	LOCATION
Governance	2-17 Collective knowledge of highest governance body	Page 30
	2-18 Evaluation of the performance of the highest governance body	Page 30
	2-19 Remuneration policies	
	2-20 Process to determine remuneration	
	2-21 Annual total compensation ratio	
Strategy, policies and practices	2-22 Statement on sustainable development strategy	Pages 8 and 10
	2-23 Policy commitments	Page 32
	2-24 Embedding policy commitments	Page 32
	2-25 Processes to remediate negative impacts	Page 32
	2-26 Mechanisms for seeking advice and raising concerns	Pages 31 and 32
	2-27 Compliance with laws and regulations	There were no non-compliances or fines during the period.
	2-28 Membership associations	Page 45
Stakeholder Engagement	2-29 Approach to stakeholder engagement	Pages 32 and 35
	2-30 Collective bargaining agreements	Page 22
GRI 3: Material Topics 2021		
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Pages 78 and 79
	3-2 List of material topics	Pages 78 and 79
Governance and risk management		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 34
Ethics and compliance		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 31
GRI 205: Anti-Corruption 2016	205-1 Operations assessed for risks related to corruption	Page 31
	205-2 Communication and training about anti-corruption policies and procedures	Page 33
	205-3 Confirmed incidents of corruption and actions taken	Page 31

OMISSION			SDO	GLOBAL COMPACT
OMITTED REQUIREMENT	REASON	EXPLANATION		
All	Confidentiality restrictions			
All	Confidentiality restrictions		16	
All	Confidentiality restrictions			
			16	
			8	
			17	
			16	10
			16	10
			16	10



GRI STANDARD **CONTENT** **LOCATION**

GRI 402: Labor/ Management Relations 2016	402-1 Minimum notice periods regarding operational changes	Page 35
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Page 46
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Page 46
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Page 46
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	Page 46
Sustainability culture		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 48
Climate resilience		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 49
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	Page 49
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Page 50
	302-4 Reduction of energy consumption	There is no reduction actions in place related to efficiency initiatives for which Atlas has quantified amounts. Atlas has efficiency programs with measures to reduce fuel and electricity consumption for projects under construction and in operation, however, there is no measurement in joules or similar.
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Page 49
	305-2 Energy indirect (Scope 2) GHG emissions	Page 50
	305-3 Other indirect (Scope 3) GHG emissions	Page 50
	305-5 Reduction of GHG emissions	
	305-6 Emissions of ozone-depleting substances (ODS)	Atlas does not produce, import or export ODS.
	305-7 Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	Given the nature of Atlas' operations, there are no significant air emissions.

OMISSION			SDO	GLOBAL COMPACT
OMITTED REQUIREMENT	REASON	EXPLANATION		
			8	3
			8	3
			5, 8, 16	5
			5, 8	4
				1
			13	7
			7, 8, 12, 13	7, 8
			7, 8, 12, 13	8, 9
			3, 12, 13, 14, 15	7, 8
			3, 12, 13, 14, 15	7, 8
			3, 12, 13, 14, 15	7, 8
All	Information unavailable	GHG emissions are not currently measured at the corporate level. While there are programs in place for specific projects, these do not yet include quantitative measurements or corporate-wide initiatives aimed at reducing and tracking emissions.	13, 14, 15	8, 9
			3, 12	7, 8
			3, 12, 14, 15	7, 8



GRI STANDARD

CONTENT

LOCATION

Biodiversity protection

GRI 3: Material Topics 2021

3-3 Management of material topics [Page 50](#)

GRI 304: Biodiversity 2016

304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas [Pages 68, 69, 70, 71, 72, 73, 74 and 75](#)

304-2 Significant impacts of activities, products, and services on biodiversity [Page 51](#)

304-3 Habitats protected or restored [Page 53](#)

304-4 IUCN Red List species and national conservation lists species with habitats in areas affected by operations [Pages 52 and 53](#)

Energy Transition

GRI 3: Material Topics 2021

3-3 Management of material topics [Page 16](#)

Focus on people

GRI 3: Material Topics 2021

3-3 Management of material topics [Page 21](#)

GRI 401: Employment 2016

401-1 New employee hires and employee turnover [Page 23](#)

401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees [Page 21](#)

401-3 Parental leave

GRI 403: Occupational Health and Safety 2018

403-1 Occupational health and safety management system [Page 26](#)

403-2 Hazard identification, risk assessment, and incident investigation [Page 26](#)

403-3 Occupational health services [Page 27](#)

403-4 Worker participation, consultation, and communication on occupational health and safety [Pages 26 and 27](#)

403-5 Worker training on occupational health and safety [Pages 26 and 27](#)

403-6 Promotion of worker health [Page 21](#)

403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships [Pages 26](#)

403-8 Workers covered by an occupational health and safety management system [Page 28](#)

OMISSION			SDO	GLOBAL COMPACT
OMITTED REQUIREMENT	REASON	EXPLANATION		
			6, 14, 15	8
			6, 14, 15	8
			6, 14, 15	8
			6, 14, 15	8
			5, 8, 10	6
			3, 5, 8	
All	Information unavailable		5, 8	6
			3, 8, 12	
			3, 8, 12	
			8	
			8, 16	
			8	
			3, 8, 12	
			8	
			8	



GRI STANDARD	CONTENT	LOCATION
GRI 403: Occupational Health and Safety 2018	403-9 Work-related injuries	Page 29
	403-10 Work-related ill health	Page 28
GRI 404: Training and Education 2016	404-2 Programs for upgrading employee skills and transition assistance programs	Page 25
	404-3 Percentage of employees receiving regular performance and career development reviews	Page 21
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Page 24
	405-2 Ratio of basic salary and remuneration of women to men	
GRI 406: Non-Discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	There were no incidents related to discrimination, so no actions were taken.
Responsible supply chain		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 46
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	All new suppliers in 2024 have been screened using environmental criteria.
	308-2 Negative environmental impacts in the supply chain and actions taken	Page 47
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Page 47
	414-2 Negative social impacts in the supply chain and actions taken	Page 47
Local Communities		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 59
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	Page 61
	203-2 Significant indirect economic impacts	Page 61
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Page 60
	413-2 Operations with significant actual and potential negative impacts on local communities	Page 60

OMISSION			SDO	GLOBAL COMPACT
OMITTED REQUIREMENT	REASON	EXPLANATION		
			3, 8, 12, 16	
			3, 8, 16	
			8	
			5, 8, 10	6
			5, 8, 10	6
All	Information unavailable		5, 8, 10	6
			5, 8	6
All	Information unavailable		8	
			5, 8, 12, 16	2, 8
			5, 8, 16	2, 8
			5, 9, 11	
			3, 8, 10	
				1
			1, 2	1



SASB INDEX

Electric Utilities & Power Generators

SASB STANDARD	CONTENT
Greenhouse Gas Emissions & Energy Resource Planning	
IF-EU-110a.1	(1) Gross global Scope 1 emissions, percentage covered under (2) emissions-limiting regulations and (3) emissions-reporting regulations
IF-EU-110a.2	Greenhouse gas (GHG) emissions associated with power deliveries
IF-EU-110a.3	Discussion of long- and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets
Air Quality	
IF-EU-120a.1	Air emissions of the following pollutants: (1) NOx (excluding N2O), (2) SOx, (3) particulate matter (PM10), (4) lead (Pb), and (5) mercury (Hg); percentage of each in or near areas of dense population
Water Management	
IF-EU-140a.1	(1) Total water withdrawn, (2) total water consumed; percentage of each in regions with High or Extremely High Baseline Water Stress
IF-EU-140a.2	Number of incidents of non-compliance associated with water quality permits, standards and regulations
IF-EU-140a.3	Description of water management risks and discussion of strategies and practices to mitigate those risks
Coal Ash Management	
IF-EU-550a.1	"Number of incidents of non-compliance with physical or cybersecurity standards or regulations"
IF-EU-550a.2	"(1) System Average Interruption Duration Index (SAIDI), (2) System Average Interruption Frequency Index (SAIFI), and (3) Customer Average Interruption Duration Index (CAIDI), inclusive of major event days"
Energy Affordability	
IF-EU-240a.1	Average retail electric rate for (1) residential, (2) commercial, and (3) industrial customers
IF-EU-240a.2	Typical monthly electric bill for residential customers for (1) 500 kWh and (2) 1,000 kWh of electricity delivered per month
IF-EU-240a.3	Number of residential customer electric disconnections for non-payment, percentage reconnected within 30 days
IF-EU-240a.4	Discussion of impact of external factors on customer affordability of electricity, including the economic conditions of the service territory
Workforce Health & Safety	
IF-EU-320a.1	(1) Total recordable incident rate (TRIR), (2) fatality rate, and (3) near miss frequency rate (NMFR)

CORRESPONDING GRI

LOCATION

305-1

305-2

3-3 Climate Resilience

305-7

Information unavailable

Information unavailable

Not applicable

Not applicable

Not applicable

Not applicable

Not applicable

Not applicable

Not applicable

403-9



SASB STANDARD**CONTENT****End-Use Efficiency & Demand**

IF-EU-420a.2	Percentage of electric load served by smart grid technology
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IF-EU-420a.3	Customer electricity savings from efficiency measures, by market
--------------	--

Nuclear Safety & Emergency Management

IF-EU-540a.1	Total number of nuclear power units, broken down by results of most recent independent safety review
--------------	--

IF-EU-540a.2	Description of efforts to manage nuclear safety and emergency preparedness
--------------	--

Grid Resiliency

IF-EU-550a.1	Number of incidents of non-compliance with physical or cybersecurity standards or regulations
--------------	---

IF-EU-550a.2	(1) System Average Interruption Duration Index (SAIDI), (2) System Average Interruption Frequency Index (SAIFI), and (3) Customer Average Interruption Duration Index (CAIDI), inclusive of major event days
--------------	--

Activity metric

IF-EU-000.A	Number of: (1) residential, (2) commercial, and (3) industrial customers served
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IF-EU-000.B	Total electricity delivered to: (1) residential, (2) commercial, (3) industrial, (4) all other retail customers, and (5) wholesale customers
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IF-EU-000.C	Length of transmission and distribution lines
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IF-EU-000.D	Total electricity generated, percentage by major energy source, percentage in regulated markets
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IF-EU-000.E	Total wholesale electricity purchased
-------------	---------------------------------------

CORRESPONDING GRI

LOCATION

	Not applicable
	Not applicable
	Not applicable
	Not applicable
	Not applicable
	Not applicable
	Residential: 0 Commercial: 1 Industrial: 37
	Total electricity delivered in (MWh) Residential: 0; Commercial: 1,031.896; Industrial: 4,293.665; All other retail customers: 206.028; Wholesale customers: 776.300
	Total: 59,48 km (52,98 in Brazil; 1,6km in Chile; 0,2 in Uruguay and 6,5 in Mexico)
	Total electricity generated in (MWh): 5,686.656 Percentage by major energy source (Solar): 100% Percentage in regulated markets: 100% (Mexico)
	407.671 (MWh)



CREDITS


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directly or indirectly, to
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Constanza Cortes - HS senior coordinator

