Scatec

Net Zero Roadmap

2025

START READING

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Our vision

Improving our future

Our mission

To deliver competitive and sustainable renewable energy globally, to protect our environment and to improve quality of life through innovative integration of reliable technology

Our values

Driving results
Changemakers
Predictable
Working together

Content

Refer to our corporate website for more information on our net zero initiatives: https://scatec.com/

Net zero by 2040

The climate crisis is moving fast, and so must we. If the world is going to reach net zero, we need to cut emissions quickly and with real impact.

Recent IEA analysis shows that renewable energy could supply around **70–90% of global electricity by 2050**, depending on the scenario. This underlines the scale of the shift already underway — and the scale of opportunity ahead of us. Massive growth in solar, wind, and energy storage will be essential to meet global climate goals, and as a renewable energy developer, Scatec has an important role in driving that transition.

Our contribution starts with what we do every day: developing and delivering **reliable, affordable, renewable energy**. A global shift to renewables in line with the Paris Agreement isn't just necessary — it creates huge opportunities for innovation, for new partnerships, and for sustainable value creation across the markets where we operate.

At the same time, it's not enough to help others decarbonise. We also need to take responsibility for our own footprint. Reducing emissions from our operations and across our value chain is essential if we want to lead by example and inspire real change.

Our Net Zero Roadmap lays out how we will get there — the actions, the milestones, and the choices we need to make to stay on track. Working to reach net zero by 2040 will take strong commitment and collaboration, but we believe that aiming high and acting steadily is the best way to drive real progress.

By pushing ahead now, we strengthen our company, support our partners, and contribute to a cleaner, more resilient future.

Terje Pilskog
CEO, Scatec ASA

SBTi verified climate targets

Our commitment to net zero

Net zero by 2040

2030	2040
Scope 1: **95%** reduction	Scope 1 & 2: **99%** reduction
Scope 2: **Zero** emissions	
Scope 3: **55%** reduction/ kWh	Scope 3: **97%** reduction/ kWh

Scatec is aiming for net zero by 2040. This is where the emissions throughout our value chain are reduced to as close to zero as possible. Any remaining emissions that cannot be mitigated must then be offset by permanent greenhouse gas removals from the atmosphere.

Scatec recognises the urgent need to address climate change and are committed to doing our part to help achieve the Paris Agreement's goal of limiting global temperature rise to 1.5°C above pre-industrial levels. As part of this commitment, we have set ambitious climate targets in line with the Science Based Targets initiative (SBTi). Our targets were verified by SBTi in 2023.

How does Scatec impact the climate?

Renewable energy companies play a crucial role in a decarbonized society. In all climate scenarios that limit warming to 1.5°C, the share of electricity in final energy consumption grows steadily between 2020 and 2050. Our power plants provide renewable energy to consumers and industries, contributing to avoid emissions from polluting fossil fuels for electricity generation. In the markets where we operate it typically takes less than a year for the avoided emissions to surpass the emissions associated with building the power plant.

As part of our commitment to sustainability, we continuously work to improve our GHG accounting methods and increase the precision of our data capture. The table provides an overview of our most recent emissions across scope 1-3, following the GHG Protocol Framework.

Scatec's absolute emissions are expected to increase as we expand our renewable energy portfolio. We therefore use intensity-based targets for scope 3, which will allow us to grow while demonstrating improvements in emissions per unit of renewable capacity delivered.

Metrics	Unit	Total 2025	Total 2024[1]	Total 2023	2030 Targets
Energy consumption within the organisation					
Energy consumption (electricity and fuel)	MWh	21,730	31,977	25,909	
Electricity use	MWh	18,320	29,420	22,635	
Renewable electricity consumption (I-RECs)	MWh	12,348	16,300	16,560	
Renewable electricity consumption (I-RECs)	%	67	55	73	100
Energy intensity					
Electricity production (100%)	GWh	4,141	4,288	3,615	
Energy consumption per unit of produced energy (operational control)		0.005	0.007	0.007	
Direct GHG emissions (scope 1)	**tCO_2e**	**939**	**794**	**1,167**	**-97%**
Energy indirect GHG emissions (Scope 2)					**-97%**
Total location-based GHG emissions	tCO_2e	9,304	12,277	10,230	
Total market-based GHG emissions	tCO_2e	3,057	4,113	2,598	
Other indirect GHG emissions (Scope 3)		**787,977**	**223,528**	**417,867**	
Emissions intensity	**tCO_2e/GWh**	**190**	**52**	**116**	**-55%**

1) The total emissions reported for 2024 is restated.

Scatec’s net zero roadmap

Governance

Scatec’s net zero roadmap is designed to be adaptable and responsive to changing circumstances, emerging opportunities and evolving technologies. The action plan is led by our VP of Sustainability Reporting and Strategy, who is supported by the EVP of Sustainability & Asia. The roadmap consists of five initiatives led by individuals with topic-specific knowledge and expertise, while Executive Management sponsors oversee the implementation. The Executive Management Team (EMT) regularly reviews progress and identifies areas for improvement, and the Board of Directors is actively involved in monitoring progress. This governance structure ensures clear lines of responsibility and regular follow-up on the net zero roadmap.

Implementation and dependencies

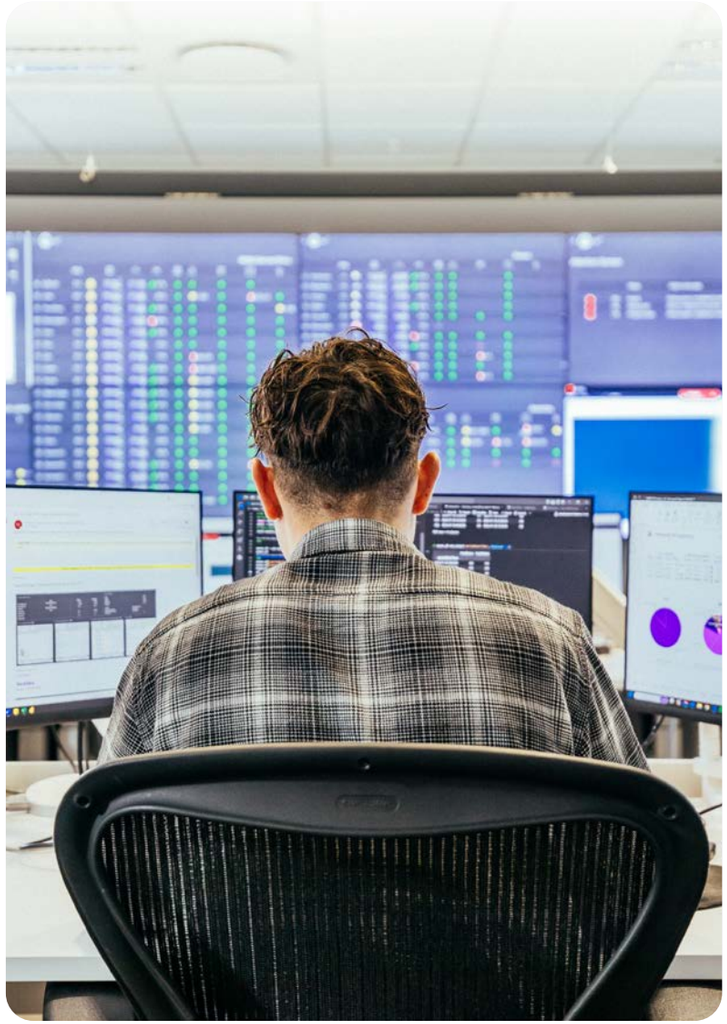
Scatec remains fully committed to achieving our science-based net zero target and contributing meaningfully to combatting climate change. We acknowledge that this journey involves significant challenges, particularly as many of our projects are located in regions where the technological, political, and economic drivers for net zero initiatives are still emerging. These markets may have varying levels of low-carbon infrastructure, evolving sustainability regulations, and differing degrees of political focus on climate mitigation.

Despite our best efforts, we face reliance on external factors beyond our direct control or influence. To navigate these challenges, we must act as market pioneers, fostering strong partnerships with community stakeholders, technology suppliers, and customers. By building coalitions with aligned partners, we aim to collectively overcome these barriers and progress towards our ambitious climate goals.

Our net zero roadmap represents an overarching framework to guide our progress towards our science-based targets. Through analysis of historic emissions data, we have identified key areas for improvement and developed initiatives to address them. We recognise that as our projects mature and we expand into new business areas, our emissions profile may evolve—particularly with potential increases in waste- and supplier related scope 3 emissions.

Climate change adaptation and mitigation

Many of the regions where we operate are already experiencing the effects of climate change, including shifts in weather patterns, increased frequency of extreme events, and evolving ecological conditions. These changes can impact the performance and longevity of our renewable energy assets, as well as the communities and ecosystems around them. To address these challenges, we implement targeted adaptive



measures such as micro-siting to protect against wildfires, installing early warning systems to safeguard solar modules from wind damage, and investing in protective gear to shield employees from sandstorms. Our approach to climate adaptation also includes limiting physical damage from extreme weather through robust engineering during the design phase, regular inspections, and emergency planning.

We ensure the use of the latest, most technologically advanced components in project construction and incorporate mandatory insurance coverage for all climate-related risks, helping to mitigate financial impacts from storms or strong winds. Additionally, we prioritise employee training, advanced firefighting equipment, and vegetation management to prevent and control wildfire spread. We recognise that climate adaptation is a dynamic and ongoing process.

As scientific understanding and environmental conditions evolve, we review and update our strategies to ensure they remain effective and aligned with best practices. Through this commitment, Scatec strives, not only to reduce our environmental footprint, but also to build a sustainable future that is resilient to the challenges posed by a changing climate.

Scatec's five net zero initiatives

Scope 1	**Electric Mobility**	Reduce dependency on fossil fuels for mobility and facilitate the transition to electric vehicles where feasible
	SF6	Reduce emissions and find alternatives to the usage of the highly potent climate gas present in switchgear equipment
Scope 2	**Back-up power**	Reduce dependency on fossil fuel-based back-up generators and increase renewable share of consumed electricity
	Electricity use	Ensure we continue to purchase renewable electricity certificates for consumed electricity
Scope 3	**Supplier engagement**	Reduce value chain emission from purchased goods and services

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Supplier engagement

Reduce scope 3 GHG emissions 55% per kWh by 2030 → **Engage with suppliers to quantify emissions and include GHG footprint in supplier selection process** → **Purchased goods should have a quantifiable GHG reduction**

Background

- Emissions from purchased capital goods constituted about 95% of Scatec's value chain (scope 3) emissions in 2025.
- Scatec's indirect emissions are closely linked to the pace of new projects built in any given year. Examples of such value chain emissions are the production of solar modules, steel structures, inverter stations, wind turbines and batteries.
- Reducing emissions in the value chain require us to actively engage with current and future suppliers. While Scatec has the possibility to choose suppliers based on upstream emissions, the different component producing industries will also have to address industry specific challenges to decarbonisation.

Actions taken in 2025

- In 2025, we conducted over ten strategic supplier workshops focused on decarbonised manufacturing progress and emissions reduction initiatives.
- We achieved a 100% response rate from our strategic suppliers regarding their work on decarbonisation maturity and baseline emission data. This will enable us to better assess suppliers based on emission criteria in the future.
- We also started working on a new Supply Chain Sustainability Management system that will allow us to standardise sustainability metrics across procurement processes globally.
- In 2025, we further developed standardized tools and frameworks that allows our employees to assess supplier sustainability performance and support procurement decision-making.

Key results from supplier engagements

8 out of 9 strategic suppliers have set targets aligned with SBTi and have corresponding emission reduction plans

100% of suppliers now have high-quality emission reporting procedures

Several of suppliers now have partnerships with recycling providers and waste management programs

A majority of the suppliers are now engaged in low carbon product innovation

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Barriers and challenges

- Considerable CapEx needed amongst suppliers to scale up the manufacturing of low-carbon technologies and process improvements
- Evolving regulatory requirements across different geographies create complexity

Key focus 2026

- In 2026 we plan to launch a highly targeted decarbonisation support program for suppliers with the highest emissions footprint or greatest reduction potential. This is to ensure maximum impact and concentration of efforts for our scope 3 emissions.
- We plan to further integrate sustainability performance metrics into supplier scorecards and contract renewal decision-making processes
- We will develop and expand the Supply Chain Sustainability Management System to include real-time emissions tracking
- We plan to conduct deeper Supplier & Category Market Insights analysis to identify industry decarbonisation trends.
- Develop decommissioning standards and procedures that ensure that defect and decommissioned equipment is recycled and repurposed when possible. In co-operation with our suppliers where possible.
- From 2026 and onwards new sourcing from strategic suppliers must include GHG reporting and reporting dashboards

Electric Mobility

Reduce absolute scope 1 GHG emissions 95% by 2030 → **Zero emissions from Scatec's vehicle fleet by 2030** → **All Scatec vehicles should be EVs by 2030**

Background

- 86% of GHG emissions in scope 1 come from the use of combustion engine vehicles in 2025. To reach our SBTi target for 2030, nearly all GHG emissions from transportation must be abated.
- Scatec has committed to 100% of project site vehicles to be electric by 2030. Scatec has approximately 100 vehicles in projects and operations today. With increased activity, the need for vehicles will also increase.
- While we continue to advance EV adoption across our fleet, Scope 1 emissions represent less than 1% of our emissions. This reality informs our approach, where we prioritize resources towards the net zero initiatives with the greatest impact potential, whether through research and development around backup power initiatives or targeted measures addressing our most significant emissions hotspots, such as scope 3 sources.

Actions taken in 2025

- In 2025 we initiated 4 pilot projects whereby EV's were procured to manage and serve our sites in Brazil and South Africa.
- The pilots have focused on identifying barriers, challenges and opportunities related to integrating and scaling up EVs across our global portfolio.
- In 2025 we also initiated dialogue with our project partners about a financing mechanism that can potentially fund the cost-delta of buying EVs against internal combustion engines.

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Barriers and challenges

- Lack of developed EV charging infrastructure in the markets where we operate.
- Lack of green electronic charging options.
- Lack of compatibility with existing maintenance routines for our fleet.
- Lack of EV supply and infrastructure.

Key focus 2026

- In 2026 we plan to roll out further pilot projects across our portfolio.
- We aim to have at least 1 EV on each site in our focus markets to better understand challenges and barriers across more geographies.
- In 2026 we also plan to assess the feasibility of greater EV usage in the construction phase of projects.

SF6

Reduce absolute scope 1 GHG emissions 95% by 2030 → **Minimizing risk of SF6-emissions and leakages by 2030** → **Implement SF6-free equipment at all new plants**

Background

- SF6 gas (Sulfur hexafluoride) is a greenhouse gas that is mainly used in medium and high-voltage switchgears in the electric power grid.
- SF6 is a very potent greenhouse gas – 1 ton of SF6 equals approximately 23,500 tCO_2e.
- About 4% of our scope 1 GHG emissions in 2025 stem from SF6
- All high voltage circuit breakers and most medium voltage switchgear operated by Scatec contain SF6 today. Although this gas is within a closed loop, leakages from the equipment can occur.
- Global producers of medium and high voltage switchgear have started the development of SF6-free equipment, and we are engaging with suppliers and technology partners about incorporating SF6 free equipment on our sites.
- EU regulators have finalized the ban on new SF6-containing equipment, starting the phase-out of common medium voltage equipment (up to 24 kV) in 2026, with other medium voltage and high voltage equipment phased out by 2030 and between 2028–

Actions taken in 2025

- With increasing regulations around SF6 and its handling, we continue to train and build capacity throughout Scatec on the safe handling of SF6 equipment.
- In 2025 we developed a new and improved detection and alert system for SF6 leakages that will help us better understand emissions across our equipment and sites.
- We hosted a corporate workshop on SF6 led by two external specialists targeted towards all relevant business units within our Company.
- We added a project requirement that all new projects, both inside and outside the EU, must assess the feasibility of using SF6-free equipment
- We also developed our own SF6 corporate policy that will be implemented across our portfolio.

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Barriers and challenges

- Currently limited maturity and scalability of SF6-free equipment.
- Currently limited availability of repair and maintenance solutions for SF6-free equipment in the markets where we operate.
- Limited compatibility between SF6 and non-SF6 equipment in our production processes.

Key focus 2026

- We will spend 2026 implementing the policy throughout our organization and across our sites – focusing on capacity building and readiness for SF6-free operations in the future
- We will also spend 2026 working with our suppliers to assess the technological maturity of SF6-free equipment.

Back-up power

Reduce absolute scope 1 GHG emissions 95% and 100% of consumed electricity is renewable by 2030 → **Decrease dependency on generators and grid electricity** → **Self-produced back-up power in new projects**

Background

- All sites depend on reliable back-up power – today this is ensured through diesel generators.
- Scatec expects increased electricity consumption in the future, and we therefore need to plan for increased consumption of own electricity.
- Building large scale back-up power for own consumption requires changes to how we design our plants and is primarily considered for future projects.

Actions taken in 2025

- In 2025 Scatec explored renewable backup power for one new project site as a specific requirement.
- The exploration was aimed at identifying barriers, implementation challenges and areas where we need to build expertise and invest to modernize our backup power.
- We also continued to develop and investigate the value proposition of increased renewable back up power with key stakeholders.

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Barriers and challenges

- Significant CapEx needed to build back-up power infrastructure in the markets where we operate.
- Limited maturity of low-carbon technology to harness and store back up power for our sites.

Key focus 2026

- Establish a task force to run a back-up power project as a test initiative
- Develop R&D solution and adjustments to existing operating systems.

Electricity use

100% of consumed electricity is renewable by 2030 → **Increase the proportion of consumed renewable energy** → **Maximize I-RECs purchased**

Background

- Scatec is connected to and consume electricity from the local grid for our operations and administrative activities.
- In most of our markets, we can purchase renewable electricity certificates (I-RECs) for our electricity consumption. At some locations, we can also choose to cancel I-RECs issued from our own facilities. In either case, as holders of I-RECs we can guarantee that our electricity consumption can be tracked to renewable energy generation.
- In 2025, 67% of our purchased energy was covered by I-RECs
- The market for I-RECs is evolving and we observe rapid movements in demand and supply, affecting the market prices and potentially creating uncertainties for future costs. Additionally, I-REC's are not yet available for issuance, or tracking, in many (less developed) jurisdictions where we have operations.

Actions taken in 2025

- In 2025, Scatec completed a review of which of our sites can generate renewable electricity for our own consumption.
- The review also investigated issuance of I-RECs by Scatec and whether these can be canceled and diverted towards our own consumption.

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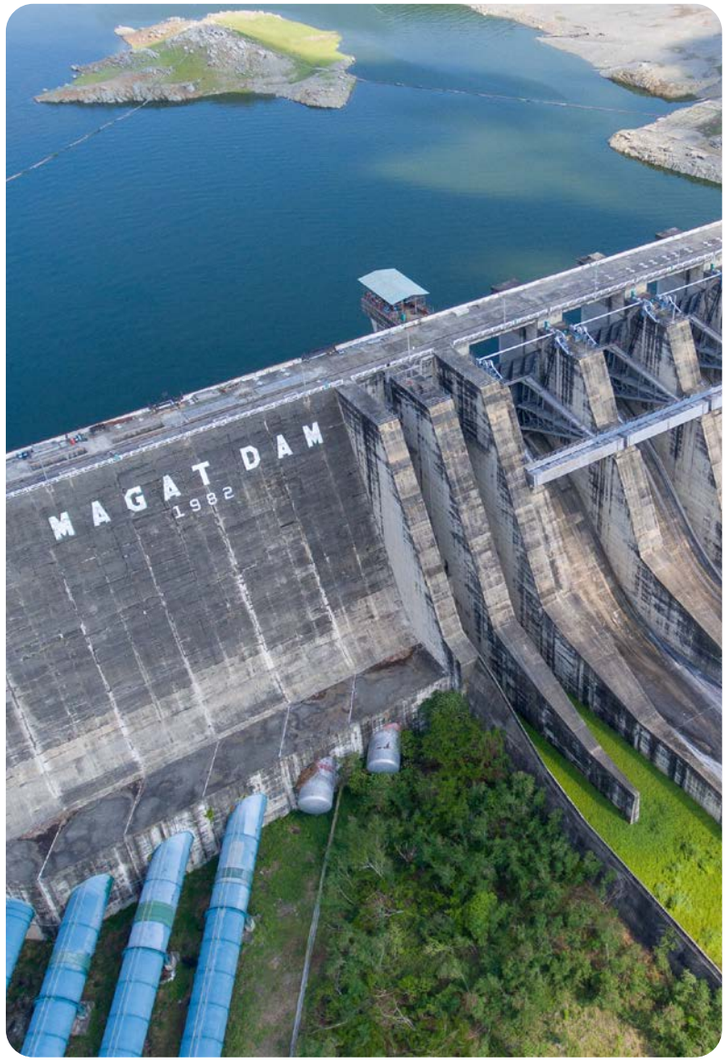
Barriers and challenges

- Somewhat limited and varied maturity of the I-RECs market across our countries of operation.
- Limited existence of renewable energy in the power grids that our administrative offices and sites are connected to

Key focus 2026

- We plan to continue using I-RECS while working on renewable baseload and backup power for our sites.



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