

ENCAVIS



ENCAVIS ESG+ PERFORMANCE REPORT 2022

# Reaching heights



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# WE'RE COMMITTED TO SUSTAINABLE TRANSPARENCY!

## DEAR ALL,

Our 2022 ESG+ Performance Report is the first we have ever published. In it, we report on our progress and performance in financial, social and corporate governance. Designed to complement our Sustainability Report, which describes our progress and performance in the fields of strategic and operative sustainability (our "2022 Sustainability Journey") and also defines our aims, this paper revolves around our KPIs in the field of sustainability and provides the relevant facts and figures.

The report is structured into four parts:

» **Purpose:** This refers to the core of our business activities: acquiring and operating wind farms and solar parks to generate green electricity. In the reporting year, we collaborated with strategic partners to build a substantial project pipeline of 1.3 GW in the PV Parks segment. In the Asset Management segment, we acquired around 400 MW for institutional mandates. Further, we were able to increase our overall power production (solar parks + wind farms) in the reporting year by almost 14%.

» **Environment** All of us here at Encavis are driven by a desire to make a positive impact on our planet and our climate. We want our business activities to cause as little harm as possible. Our overall carbon emissions (Scopes 1 to 3) have decreased by 15% since 2020. Our portfolio of wind farms and solar parks prevent more than 1.1 million tonnes of carbon emissions per annum and produce green electricity for the equivalent of 1.9 million households. In the reporting year, targeted energy management measures enabled us to cover 97% of our input energy requirements with green electricity. With reference to biodiversity, water consumption and waste, we're taking proactive steps to make our footprint even smaller.

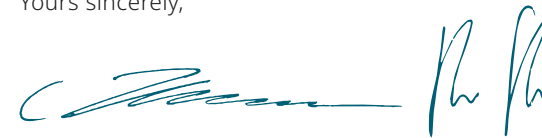
» **Social responsibility:** Our employees are invaluable assets. We currently employ a total of 71 women and 99 men at our sites in Hamburg and Neubiberg. The turnover rate in our workforce has decreased significantly to 5.3%. We are taking intensive, ongoing action to promote diversity and equal opportunities. Our Code of Conduct delineates our non-discrimination policy, our values and information on conflicts of interest. Further, we invest heavily in apprenticeships, training courses and occupational health and safety.

» **Governance:** As a German company that is listed on the stock exchange, we have a clear governance structure with a strict division between company management (the Management Board) and oversight (the Supervisory Board). We provide training for our employees and company organs on subjects such as compliance, preventing corruption, general business principles and equal treatment.

In this respect, Encavis has much to be proud of. We're proud of all we've achieved so far and will continue pursuing the same course in order to reach our ambitious goals.

We would love for you to be a part of our journey. Please contact us if you have any questions, ideas or suggestions for improvements!

Yours sincerely,



**Dr Christoph Husmann,**  
Speaker of the Board  
and CFO Encavis AG

**Mario Schirru,**  
CIO/COO Encavis AG



Mario Schirru

Dr. Christoph  
Husmann

# ABOUT THIS REPORT

The reporting period of this report is 1 January 2022 to 31 December 2022. This corresponds to the reporting period of the annual financial statements of Encavis AG, which were published on 28 March 2023. The editorial deadline for this report was 28 March 2023. We expanded our sustainability reporting in the 2022 reporting year. This report contains an overview of our KPIs for economic, ecological, social and corporate governance. For further (financial) data and more detailed information, or for a description of our sustainability journey, please see:

- » Encavis AG Annual Report 2022
- » Encavis Sustainability Journey Report 2022

We aim to develop our ESG database on an ongoing basis and publish reports regularly. By “develop”, we mean improving our ESG database in terms of both quality and quantity. In order to complete this presentation of the reporting year, we sometimes resorted to professional estimations and projections. Actual values may deviate from these estimations; in such cases, we will adjust the figures accordingly in next year’s report.

Our choice of ESG indicators was based on our materiality analysis, investor questions, ESG ratings and accepted standards for sustainability reporting. These are:

## **GLOBAL REPORTING INITIATIVE (GRI)**

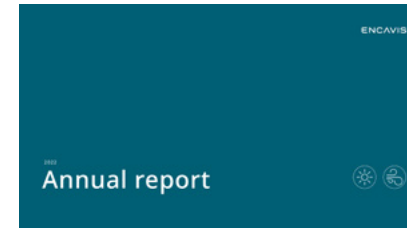
We use the GRI Standard as the basis for our ESG dataset.

## **GREENHOUSE GAS PROTOCOL (GHG)**

We are fully compliant with the Greenhouse Gas (GHG) Protocol Corporate Accounting and Reporting Standard for Scopes 1, 2 and 3.

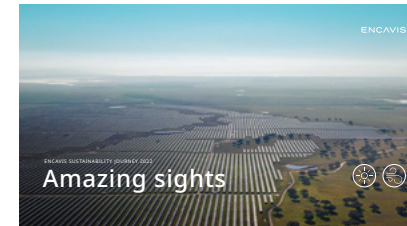
## **SUSTAINABLE DEVELOPMENT GOALS (SDGs)**

Our sustainability approach is guided by the 17 Sustainable Development Goals (SDGs) of the United Nations.



### **Annual Report 2022**

Our annual report provides a transparent picture of the strategic, operational and financial position, structure and development of Encavis.



### **Sustainability Journey Report 2022**

In this report, we focus on our sustainability strategy based on the material topics we have identified.



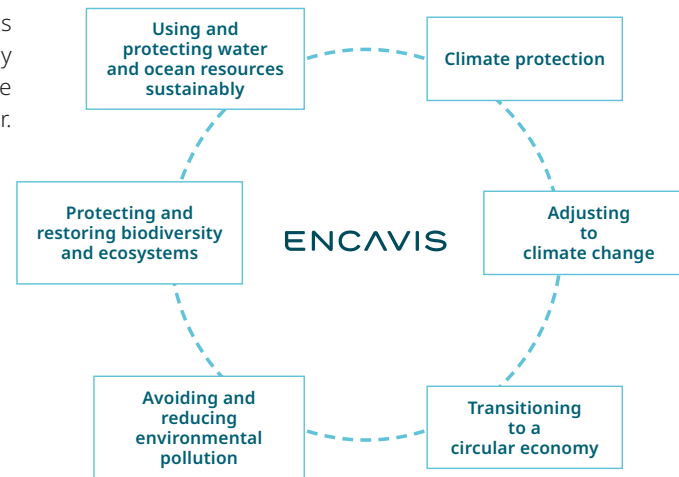
### **ESG+ Performance Report 2022**

This report contains our ESG metrics.

# ON TRACK FOR THE EU TAXONOMY

Natural catastrophes are occurring more and more frequently on account of climate change. In 2019, the European Parliament responded by declaring a climate emergency, thus reinforcing the European Union's goal to become carbon neutral by 2050. The EU taxonomy for sustainable activities favours funding for planet-friendly and climate-friendly fields of the economy. We support this goal, which is why we began adjusting to the taxonomy during the reporting year.

The EU taxonomy distinguishes between contributions to six defined environmental objectives:



The EU taxonomy defines a three-tiered approach for aligning economic activities. The aim is to clarify which economic activities

- » firstly, make a substantial contribution to one or more of the six environmental objectives,
- » secondly, are not significantly detrimental to the other environmental objectives, and
- » thirdly, comply with basic social and governance standards.

In preparation for the first review, we assembled a cross-departmental project team during the reporting year to assess and document the extent to which our activities align with the new taxonomy. All activities within the Encavis Group that we identified as aligning with the EU taxonomy support the environmental objective "climate protection".

# Purpose

- » Nominal power by segment
- » Nominal power by region
- » Power generation by segment
- » Power generation by region

# NOMINAL POWER BY SEGMENT

In MW	Operational status	2020	2021	2022
PV Parks	<b>Total</b>	<b>1,300</b>	<b>1,565</b>	<b>3,236</b>
	In operation	1,300	1,456	1,589
	Under construction	-	109	31
	Ready-to-build	-	-	315
	Mid/late-stage development	-	-	1,300
Wind Farms	<b>Total</b>	<b>391</b>	<b>412</b>	<b>494</b>
	In operation	391	412	494
	Under construction	-	-	-
	Ready-to-build	-	-	-
PV Services	<b>Total</b>	<b>-</b>	<b>-</b>	<b>2,004</b>
	Management services within the Group	-	-	1,075
	Management services for external clients	-	-	929
Asset Management	<b>Total</b>	<b>1,043</b>	<b>1,316</b>	<b>1,715</b>
	In operation	1,043	1,200	1,356
	Under construction	-	116	85
	Ready-to-build	-	-	4
	Mid/late-stage development	-	-	270

## DEVELOPMENT IN THE SEGMENTS

The PV Parks segment includes all solar parks that are owned by Encavis AG or its holding companies.

Some of the solar parks that were under construction in 2021 were completed and connected to the grid during the course of the reporting year. Other solar parks moved up into the ready-to-build category. A significant percentage of the nominal power in this segment is derived from projects that are still in the early phase of development with strategic development partners.

The Wind Farms segment includes all wind farms that are owned by Encavis AG or its holding companies.

In this segment, 82 MW began operating in the reporting year.

The PV Services segment comprises Encavis Technical Services GmbH plus a majority holding (80 %) in Stern Energy S.p.A.

The nominal power in this segment was a new addition in the reporting year, resulting from the full consolidation of Stern Energy S.p.A..

The Asset Management segment comprises all wind farms and solar parks that are operated by Encavis Asset Management AG, plus all companies that are allocated to this business division.

During the reporting year, this segment grew by a total of nearly 400 MWs. Some parks from the building phase (2021) were connected to the grid, while 270 MWs were derived from securing a project that is still in the early phases of development.

# NOMINAL POWER BY REGION (1/3)

In MW	Segment	2020	2021	2022
<b>Germany</b>	<b>Total</b>	<b>913</b>	<b>1,080</b>	<b>1,107</b>
	PV Parks	262	287	287
	Wind Farms	229	229	229
	Asset Management	422	563	591
<b>France</b>	<b>Total</b>	<b>488</b>	<b>628</b>	<b>639</b>
	PV Parks	194	194	194
	Wind Farms	36	36	36
	Asset Management	258	398	409
<b>Spain</b>	<b>Total</b>	<b>556</b>	<b>556</b>	<b>611</b>
	PV Parks	500	500	555
	Wind Farms	-	-	-
	Asset Management	56	56	56
<b>Netherlands</b>	<b>Total</b>	<b>267</b>	<b>377</b>	<b>463</b>
	PV Parks	180	180	228
	Wind Farms	-	-	-
	Asset Management	87	197	235

Nominal power from all wind farms and solar parks that are in operation, under construction or in the ready-to-build stage (excluding mid/late stage development).

## DEVELOPMENT BY COUNTRY

**Germany** In the Asset Management segment, two wind farms generating a total of 16 MW were sold on 31.12.2021. Nonetheless, the overall nominal power in this segment increased over the reporting year to 591 MW thanks to the acquisition of one solar park and one wind farm.

**France** During the reporting year, the Asset Management segment acquired one wind farm with capacity for generating 11 MW. This is being constructed on hilly terrain to the north west of Tours.

**Spain** During the fourth quarter, we acquired a ready-to-build solar park (55 MW) in Spain.

**Netherlands** In the PV Parks segment, three solar parks were acquired during the reporting year, all currently under construction, with capacity for generating a total of 48 MW. Biddinghuizen solar park was acquired for the Asset Management segment. This PV system has a total capacity of nearly 38 MW and is installed on the world's largest carport. The grounds are reliably and sustainably maintained by sheep that graze here.



# NOMINAL POWER BY REGION (2/3)

In MW	Segment	2020	2021	2022
<b>Denmark</b>	<b>Total</b>	<b>226</b>	<b>238</b>	<b>390</b>
	PV Parks	106	118	258
	Wind Farms	120	120	132
	Asset Management	-	-	-
<b>Italy</b>	<b>Total</b>	<b>125</b>	<b>166</b>	<b>254</b>
	PV Parks	112	154	241
	Wind Farms	6	6	6
	Asset Management	7	7	7
<b>Great Britain</b>	<b>Total</b>	<b>145</b>	<b>145</b>	<b>171</b>
	PV Parks	127	127	153
	Wind Farms	-	-	-
	Asset Management	18	18	18
<b>Finland</b>	<b>Total</b>	<b>49</b>	<b>71</b>	<b>71</b>
	PV Parks	-	-	-
	Wind Farms	-	22	22
	Asset Management	49	49	49

Nominal power from all wind farms and solar parks that are in operation, under construction or in the ready-to-build stage (excluding mid/late stage development).

## DEVELOPMENT BY COUNTRY

**Denmark** In the wind farm segment, we acquired two wind farms that are already connected to the grid. Total nominal power: approx. 13 MW. In the PV Parks segment, we acquired a ready-to-build park with 140 MW. Located north-east of Aalborg, this park is equipped with ultra-modern, bifacial solar cells.

**Italy** During the second half of the 2022 business year, after increasing our holding in Stern Energy S.p.A. to 80% of the company shares, we fully consolidated three operational solar parks in our PV Parks segment.

**Great Britain** During the reporting year, we acquired Hockliffe, a ready-to-build solar park (26 MW).

**Finland** No relevant changes during the reporting year.

# NOMINAL POWER BY REGION (3/3)

In MW	Segment	2020	2021	2022
<b>Lithuania</b>	<b>Total</b>	-	-	<b>69</b>
	PV Parks	-	-	-
	Wind Farms	-	-	69
	Asset Management	-	-	-
<b>Ireland</b>	<b>Total</b>	-	-	<b>53</b>
	PV Parks	-	-	-
	Wind Farms	-	-	-
	Asset Management	-	-	53
<b>Sweden</b>	<b>Total</b>	<b>10</b>	<b>15</b>	<b>29</b>
	PV Parks	-	5	19
	Wind Farms	-	-	-
	Asset Management	10	10	10
<b>Austria</b>	<b>Total</b>	<b>36</b>	<b>17</b>	<b>17</b>
	PV Parks	-	-	-
	Wind Farms	36	-	-
	Asset Management	-	17	17

Nominal power from all wind farms and solar parks that are in operation, under construction or in the ready-to-build stage (excluding mid/late stage development).

## DEVELOPMENT BY COUNTRY

**Lithuania** During the reporting year, we acquired our first wind farm in Lithuania. The onshore wind farm with a nominal output of 69 MW is located in the Telšiai region in the north-west of Lithuania, and comprises 13 wind turbines.

**Ireland** Two wind farms were acquired for the Asset Management segment during the reporting year. The first wind farm, Clogheravaddy, consisted of three parts in different stages of operation. During the first quarter, two parts were connected to the grid (total nominal output: 21.6 MW). The third part (3.6 MW) was in the ready-to-build phase at the end of the year. The second wind farm, Sheskin (27.6 MW, under construction), was acquired in November.

**Sweden** In the reporting year, the PV Parks segment acquired a solar park in Västervik on the east coast of Sweden, in partnership with the Norwegian solar park developer Solgrid AS. Once completed, the solar park will be able to generate around 14 MW of power.

**Austria** By the end of 2021, we had completed the sale of our entire portfolio in the Wind Farm segment. The reference date for the inventory in the table is always 31 December. This is why none of the three Austrian wind farms are listed for 2021, even though they formed part of our inventory for the greater part of the year.

# POWER GENERATION BY SEGMENT

In kWh	2020	2021	2022
<b>Total</b>	<b>3,599,260,229</b>	<b>4,497,426,623</b>	<b>5,188,175,826</b>
PV Parks	1,047,911,000	1,815,000,000	2,136,526,381
Wind Farms	1,024,843,000	940,100,000	996,631,355
Asset Management	1,526,506,229	1,742,326,623	2,055,018,090

Due to meteorological conditions, wind farms generate more power during the autumn and winter months than in summer. The actual amount of electricity that was fed into the grid in the wind segment was 6% higher than the previous year. This increase is largely due to the commencement of operations on several wind farms in Denmark.

In the PV Parks segment, which includes all the solar parks in our own inventory, more power is generated from April to September than in autumn and winter. The actual amount of electricity fed into the grid by these solar parks was nearly 18% higher than the previous year.

Overall, Encavis AG increased its power production (in the PV Parks and Wind Farm segments) during the 2022 fiscal year by nearly 14% to around 3,133 gigawatt hours (GWh).

The Asset Management segment (which manages power production on behalf of institutional fund clients) increased its power production in the reporting year by 18%.

# POWER GENERATION BY REGION (1/3)

In kWh	Segment	2020	2021	2022
<b>Germany</b>	<b>Total</b>	<b>1,619,143,638</b>	<b>1,542,041,431</b>	<b>1,762,736,077</b>
	PV Parks	282,935,970	254,100,000	313,704,627
	Wind Farms	502,173,070	451,248,000	481,791,915
	Asset Management	834,034,598	836,693,431	967,239,535
<b>France</b>	<b>Total</b>	<b>653,282,321</b>	<b>769,928,703</b>	<b>858,885,195</b>
	PV Parks	241,019,530	235,950,000	228,207,236
	Wind Farms	92,235,870	84,609,000	77,176,822
	Asset Management	320,026,921	449,369,703	553,501,136
<b>Spain</b>	<b>Total</b>	<b>62,874,660</b>	<b>889,350,000</b>	<b>955,766,801</b>
	PV Parks	62,874,660	889,350,000	944,464,509
	Wind Farms	-	-	-
	Asset Management	-	-	11,302,292
<b>Netherlands</b>	<b>Total</b>	<b>179,364,372</b>	<b>294,244,690</b>	<b>403,977,095</b>
	PV Parks	115,270,210	108,900,000	199,600,000
	Wind Farms	-	-	-
	Asset Management	64,094,162	185,344,690	204,377,095
<b>Denmark</b>	<b>Total</b>	<b>348,446,620</b>	<b>291,431,000</b>	<b>477,179,048</b>
	PV Parks	-	-	106,429,304
	Wind Farms	348,446,620	291,431,000	370,749,744
	Asset Management	-	-	-

Of all the electricity fed into the grid in our PV Parks segment, almost half (44%) comes from our solar parks in Spain. 15% is generated by our solar parks in Germany, followed by 11% from French solar parks, followed by 10% from our solar parks in Italy. Bringing up the rear are the solar parks in the Netherlands (8%), Great Britain (6%), Denmark (5%) and Sweden (1%).

Of all the electricity fed into the grid in the wind segment, almost half (48%) is generated by wind farms in Germany. 37% comes from wind farms in Denmark, 8% from wind farms in France, 6% from our wind farm in Finland and 1% from our wind farm in Italy. No electricity was generated in Austria in 2022 because we sold our Austrian wind farm portfolio in 2021.

# POWER GENERATION BY REGION (2/3)

In kWh	Segment	2020	2021	2022
<b>Italy</b>	<b>Total</b>	<b>240,278,930</b>	<b>236,470,100</b>	<b>237,721,890</b>
	PV Parks	220,061,310	217,800,000	217,400,000
	Wind Farms	10,248,430	9,401,000	10,402,996
	Asset Management	9,969,190	9,269,100	9,918,895
<b>Great Britain</b>	<b>Total</b>	<b>168,819,366</b>	<b>144,581,057</b>	<b>160,247,488</b>
	PV Parks	125,749,320	108,900,000	122,409,365
	Wind Farms	-	-	-
	Asset Management	43,070,046	35,681,057	37,838,123
<b>Finland</b>	<b>Total</b>	<b>188,301,115</b>	<b>197,719,780</b>	<b>218,416,283</b>
	PV Parks	-	-	-
	Wind Farms	-	37,604,000	56,509,878
	Asset Management	188,301,115	160,115,780	161,906,405
<b>Lithuania</b>	<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>
	PV Parks	-	-	-
	Wind Farms	-	-	(12,270,000)
	Asset Management	-	-	-
<b>Ireland</b>	<b>Total</b>	<b>-</b>	<b>-</b>	<b>46,620,251</b>
	PV Parks	-	-	-
	Wind Farms	-	-	-
	Asset Management	-	-	46,620,251

**Lithuania** The first-time consolidation date for the wind farm we acquired in Lithuania towards the end of the reporting year was 31 December 2022.

# POWER GENERATION BY REGION (3/3)

In kWh	Segment	2020	2021	2022
Sweden	<b>Total</b>	<b>25,774,897</b>	<b>23,643,403</b>	<b>26,658,368</b>
	PV Parks	-	-	4,311,340
	Wind Farms	-	-	-
	Asset Management	25,774,897	23,643,403	22,347,028
Austria	<b>Total</b>	<b>112,974,310</b>	<b>108,016,460</b>	<b>39,967,330</b>
	PV Parks	-	-	-
	Wind Farms	71,739,010	65,807,000	-
	Asset Management	41,235,300	42,209,460	39,967,330

# Environment

- » Corporate carbon footprint 2021
- » Scope 1 and Scope 2 emissions
- » Scope 3 emissions
- » Emissions intensity
- » Carbon emission savings and no. of households supplied by segment
- » Energy consumption
- » Biodiversity, water consumption and waste

# CORPORATE CARBON FOOTPRINT 2021

Carbon emissions by Scope (in t CO <sub>2</sub> e)	2020	2021	Change in %
<b>Total</b>	<b>558,644</b>	<b>474,907</b>	<b>-15</b>
Scope 1 total	20	39	+100
Scope 2 total <sup>1</sup>	4,744	3,287	-31
Scope 3 total	553,880	471,581	-15

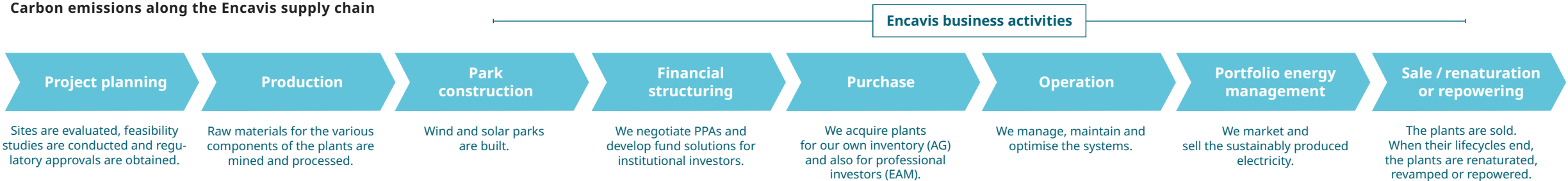
<sup>1</sup> Market-based

## SCOPE OF THE CLIMATE BALANCE

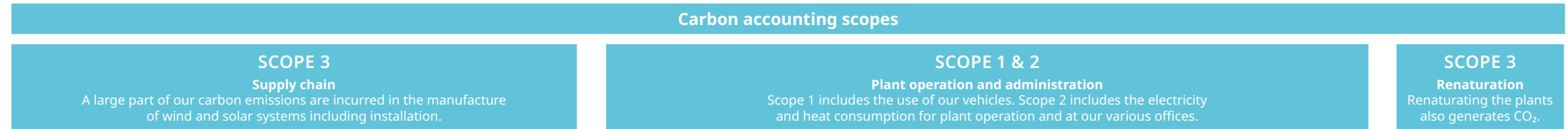
When calculating our emissions in 2021, we took into account all wind farms and solar parks in the Encavis AG inventory (PV Parks and Wind Farms segments) as well as all the wind farms and solar parks that are managed by Encavis Asset Management AG (our Asset Management segment). Further, we included all emissions from our offices in Hamburg and Neubiberg and from our vehicle fleet.

Compared to the previous year, we were able to reduce our corporate carbon footprint by 15%, from 558,644 t CO<sub>2</sub>e to 474,907 t CO<sub>2</sub>e. In particular, we significantly reduced our Scope 2 emissions (purchased power) and our Scope 3 emissions (upstream and downstream supply chain and other indirect emissions). Our direct carbon emissions (Scope 1) increased. Most of these came from our company vehicles, but formed only a very small percentage of our overall emissions.

## Carbon emissions along the Encavis supply chain



## Carbon accounting scopes





# SCOPE 1 AND SCOPE 2 EMISSIONS

→ GRI 305-1, 305-2

Carbon emissions by Scope (in t CO <sub>2</sub> e)	2020	2021	Change in %
Scope 1	20	39	+100
Scope 2	4,744	3,287	-31
Purchased electricity 1	4,732	3,287	-31
Purchased heat energy	12	0	-100

<sup>1</sup> Market-based

## SCOPE 1 EMISSIONS

Scope 1 emissions are all greenhouse gases that are generated directly by the company. Between 2020 and 2021, our emissions in this category almost doubled. Nonetheless, they form only a small percentage of our overall emissions, and are generated exclusively by company vehicles. Overall, our direct Scope 1 emissions account for less than 1% of our total carbon emissions.

## SCOPE 2 EMISSIONS

Scope 2 emissions include all the electricity and heat we need for our offices and for operating our plants. Here we were able to reduce our emissions by 31% by adopting energy-saving measures for our purchased power. The biggest game-changer in this area resulted from transitioning to renewable input energy to operate more of our wind farms and solar parks. In addition, we adjusted our calculation method. In the reporting year, we assigned the input energy for the wind farms and solar parks in our Asset Management segment to the Scope 3 emissions balance (investments). We were able to improve the quality of our data in 2021. In doing so, we realised that the local utilities provider for our offices in Hamburg uses geothermal heat, which significantly reduces emissions.

# SCOPE 3 EMISSIONS

→ GRI 305-3

Carbon emissions by Scope (in t CO <sub>2</sub> e)	2020	2021	Change in %
<b>Scope 3</b>	<b>553,880</b>	<b>471,581</b>	<b>-15</b>
Purchased goods and services	235	183	-22
Capital goods	550,063	430,878	-22
Emissions from fuel and energy (not included in Scopes 1 or 2)	757	644	-15
Transport and distribution (upstream)	2,252	1,329	-41
Waste at all sites	430	178	-59
Business travel	67	37	-44
Employee commutes	77	1	-98
Investments	-	38,330	-

## SCOPE 3 EMISSIONS

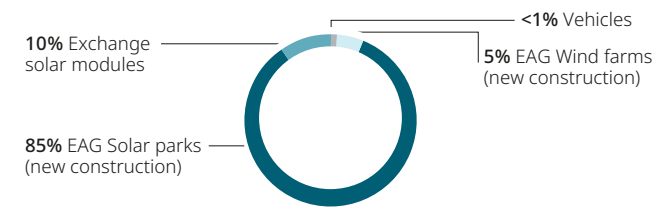
This category includes various upstream greenhouse gas investments, purchased goods and services, capital goods, emissions from fuel and energy (where not included in Scope 1 or 2), transport and distribution (upstream), waste, business trips and employee commutes.

By far the lion's share of our Scope 3 emissions result from our upstream supply chain (the construction of new wind farms and solar parks, or the replacement of solar cells) and hence from our capital goods.

Capital goods caused around 90% of our emissions. A further 8% resulted from the construction of wind farms and solar parks in which our Asset Management segment invested.

For wind farms and solar parks in the Asset Management segment, we only calculate the carbon emissions that are generated when the plants are in operation (input energy, maintenance, disposal). By contrast, wind farms and solar parks that are owned by Encavis AG are also classed as capital goods, in accordance with GHG protocol. This means our calculations include all greenhouse gases emitted during the manufacture or construction of such plants.

## Emission sources of capital goods



Constructing the new solar parks in the PV Parks segment was responsible for 85% of the capital goods emissions (77% of the overall emissions).

In accordance with the recommendations of the Science Based Targets Initiative (SBTi), capital goods are included in toto in the balance sheet the same year they are purchased. This means that our 2021 calculations do not include emissions connected with the manufacture or construction of older plants that were added to our portfolio before 2021.

We recorded a significant decrease in emissions from employee commutes. In 2020, we used academic sources to balance employee commutes in our annual results. Our calculations in 2021, however, were much more precise because we first conducted a survey of the workforce.

# EMISSIONS INTENSITY

→ GRI 305-4

<b>Relative emissions (Scope 1, 2 &amp; 3)</b>	<b>2020</b>	<b>2021</b>	<b>Change in %</b>
Emissions per turnover (in t CO <sub>2</sub> e / € million)	1,913.16	1,427.43	-25
Emissions per FTE (in t CO <sub>2</sub> e / € millions)	4,058.73	3,216.66	-21

The intensity of the emissions covers the relation of carbon emissions to various categories. Here at Encavis, we record the intensity in relation to our turnover and per employee.

In the reporting year, our emissions intensity was significantly lower than the previous year, both in relation to our turnover (-25%) and also per employee (-21%). This is partly due to our general decrease in carbon emissions, and partly due to our significant increase in turnover as well as our growing number of employees.

# CARBON EMISSION SAVINGS AND NO. OF HOUSEHOLDS SUPPLIED BY SEGMENT

<b>Amount of carbon emissions<sup>1</sup> saved by Encavis' business activities (in t CO<sub>2</sub>e)</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
<b>Total</b>	<b>757,002</b>	<b>972,824</b>	<b>1,133,170</b>
PV Parks	227,281	353,562	425,673
Wind Farms	204,879	211,167	223,376
Asset Management	324,841	408,094	484,121

<sup>1</sup> Savings are listed in CO<sub>2</sub> equivalents (CO<sub>2</sub>e) and calculated on the basis of IEA emission factors. These are updated once a year and include other greenhouse gases. Each country is calculated separately, whereby the table above has added together the total CO<sub>2</sub>e savings from each country for the respective segment.

In the PV Parks and Wind Farms segments we were able to avoid more than 649,000 t CO<sub>2</sub>e over the reporting year.

In addition, the wind farms and solar parks operated by the Asset Management segment were able to prevent more than 484,000 t of greenhouse gases from being emitted.

<b>No. of households supplied<sup>2</sup></b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
<b>Total</b>	<b>1,333,059</b>	<b>1,665,714</b>	<b>1,921,547</b>
PV Parks	388,115	672,222	791,306
Wind Farms	379,571	348,185	369,123
Asset Management	565,373	645,306	761,118

<sup>2</sup> Our calculations for the no. of households supplied are based on the assumption that 2-3 people live in each household.

The electricity we generated in all segments in 2022 would have been sufficient to cover the requirements of around 1.9 million 2-3 person households in Europe.

# ENERGY CONSUMPTION

→ GRI 302-1, 302-5

		2020		2021		2022	
		kWh	%	kWh	%	kWh	%
Total electricity consumption	<b>Total</b>	<b>13,740,163</b>		<b>16,481,585</b>		<b>not specified</b>	
	Green	7,026,751	51	13,566,673	82	not specified	not specified
	Grey	6,713,412	49	2,914,912	18	not specified	not specified
Office	<b>Total</b>	<b>136,086</b>		<b>165,340</b>		<b>not specified</b>	
	Green	88,672	65	120,502	73	not specified	not specified
	Grey	47,414	35	44,838	27	not specified	not specified
Hamburg	<b>Total</b>	<b>88,106</b>		<b>127,810</b>		<b>not specified</b>	
	Green	52,896	60	95,219	75	not specified	not specified
	Grey	35,210	40	32,591	25	not specified	not specified
Neubiberg	<b>Total</b>	<b>47,980</b>		<b>37,530</b>		<b>not specified</b>	
	Green	35,776	75	25,283	67	not specified	not specified
	Grey	12,204	25	12,247	33	not specified	not specified
Purchased electricity <sup>1</sup>	<b>Total</b>	<b>13,604,077</b>		<b>16,316,245</b>		<b>21,435,841</b>	
	Green	6,938,079	51	13,446,171	82	18,462,588	86
	Grey	6,665,998	49	2,870,074	18	2,973,253	14
PV Parks and Wind Farms Segment	<b>Total</b>	<b>10,811,390</b>		<b>12,193,856</b>		<b>14,662,750</b>	
	Green	5,513,809	51	11,096,409	91	14,284,233	97
	Grey	5,297,581	49	1,097,447	9	378,517	3
Asset Management Segment	<b>Total</b>	<b>2,792,687</b>		<b>4,122,389</b>		<b>6,773,091</b>	
	Green	1,424,270	51	2,349,762	57	4,178,355	62
	Grey	1,368,417	49	1,772,627	43	2,594,736	38

<sup>1</sup> The PV Services segment was not taken into account

Most of our energy consumption results from the electricity we use to operate our wind farms and solar parks (input energy). In 2022, solar parks and wind farms owned by the Encavis Group (PV Parks and Wind Farms segments) used a total of 21,435,841 kWh. At the end of 2020, only 51% of the input energy for our wind farms and solar parks was green electricity. By taking direct energy management measures, we were able to increase the percentage of green electricity we use as input energy in our wind farms and solar parks to approx. 97% by the end of 2022.

We aim to renew more of the contracts that are under Encavis' control and thus further increase this percentage over the next few years to 100%. At the time of going to press, we did not have any information on the electricity consumption in our offices in 2022.

# BIODIVERSITY, WATER CONSUMPTION AND WASTE

## **BIODIVERSITY**

→ [GRI 3-3](#), [2-25](#), [304-1](#), [304-2](#), [304-3](#), [304-4](#)

Overall, our solar parks (ground-mounted PV plants) play a significant role in promoting biodiversity and providing habitats for plants and animals where they can live, grow and thrive in peace, facing less disturbance than they would on agricultural land with monocultures. In particular, such solar parks create extensive, permanent grasslands with species-rich insect life, which in turn provide a vital source of food for many species of birds. In order to promote biodiversity in our wind farms and solar parks, we have developed our own Biodiversity Strategy (see p. 37 of the 2022 Encavis Sustainability Journey Report).

## **WATER CONSUMPTION**

→ [GRI 303-1](#), [303-2](#)

Besides using water at our offices in Hamburg and Neubiberg, Encavis also uses water to operate its solar parks. The amount of water required to operate a wind farm is minimal. In our offices, only a very small proportion of the water we use is used for drinking purposes; the rest is used in our toilet facilities. We require water in our solar parks in order to clean the solar cells. An internal analysis established that three cubic metres of water are required on average for every MW of nominal power produced. Over the course of the reporting year, we used approx. 12,400 m<sup>3</sup> of water.

## **WASTE**

→ [GRI 306-2](#)

Most wind turbine components can be recycled. Rotor blades, however, are made of plastic that is reinforced with carbon or glass fibres. As a result, they are currently incinerated or brought to landfill sites. Intensive research is currently being conducted into how to recycle rotor blades or make them out of different materials. One member of the Encavis AG's Wind Team is now writing a Master thesis on this subject, from which we hope to draw valuable insights. Most of our solar cells are returned to the manufacturer who recycles them to at least 85%, as per EU legislation.

# Social responsibility

- » Human capital and parental leave
- » Employee turnover
- » Diversity, equal opportunities and the gender pay gap
- » Non-discrimination, freedom of association and wage negotiations
- » Apprenticeships and training courses
- » Occupational health and safety

# HUMAN CAPITAL AND PARENTAL LEAVE

Employees by type of employment/ type of contract		2021	2022
→ GRI 2-7, 2-8			
Employees	<b>Total</b>	<b>144</b>	<b>170</b>
	Female	58	71
	Male	86	99
Employees with permanent contracts	<b>Total</b>	<b>136</b>	<b>158</b>
	Female	55	66
	Male	81	92
Employees with temporary contracts <sup>1</sup>	<b>Total</b>	<b>8</b>	<b>12</b>
	Female	4	5
	Male	4	7
Employees without guaranteed no. of working hours	<b>Total</b>	<b>0</b>	<b>0</b>
	Female	0	0
	Male	0	0
Employees with full-time contracts	<b>Total</b>	<b>117</b>	<b>135</b>
	Female	39	42
	Male	78	93
Employees with part-time contracts <sup>2</sup>	<b>Total</b>	<b>27</b>	<b>35</b>
	Female	19	29
	Male	8	6

<sup>1</sup> This figure includes 9 students on work placements in 2022 and 8 students on work placements in 2021

<sup>2</sup> Including students on work placements

As per the end of 2022, the Encavis Group employed 71 women and 99 men, making a total of 170 employees. The employees that joined the company as a result of the acquisition of Stern Energy S.p.A. at the end of 2022 were not included in this year's ESG report.

The higher number of employees is largely due to the growth-induced expansion of the teams.

The majority of employees with temporary contracts were students that joined us for their work placements.

In the reporting year, a total of 17 employees took parental leave – this figure is likely to continue rising.

Parental leave		2021	2022
→ GRI 401-3			
Employees who took parental leave	<b>Total</b>	<b>14</b>	<b>17</b>
	Female	11	15
	Male	3	2
Employees who returned to work during the reporting year after finishing parental leave	<b>Total</b>	<b>8</b>	<b>9</b>
	Female	6	7
	Male	2	2
<b>Rate of return to the workplace (in %)</b>	<b>Total</b>	<b>100</b>	<b>87.5</b>



# EMPLOYEE TURNOVER

## New employees and employee turnover

→ GRI 401-1

		2021	2022
New employees	<b>Total</b>	<b>26</b>	<b>34</b>
	Aged <30	12	17
	Aged 30-50	14	14
	Aged >50	0	3
	Female	13	13
	Male	13	21
	Hamburg	12	13
	Neubiberg	14	21
	<b>Employee turnover<sup>1</sup> (in %)</b>	<b>Total</b>	<b>9.4</b>

<sup>1</sup> Does not include board members, students on work placements and interns. Includes apprentices

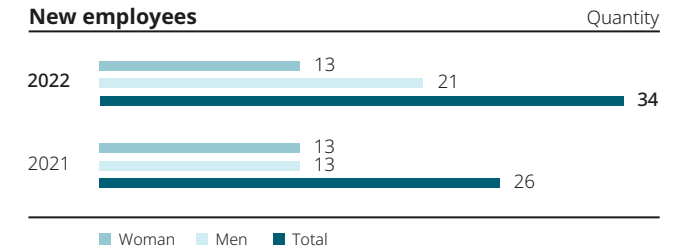
## Average length of employment (in years)

all >6 months	female	male
<b>Total 2018 – 2023 (active and no longer active)</b>	<b>3.2</b>	<b>3.2</b>

Taking all sites into account, the average length of time employees worked for the company between 2018 and 2023 was 3.2 years.

Employee turnover in the reporting year totalled 5.3 %, which is just over half of the previous year's figure. In total, 34 new employees were recruited in 2022 (21 men and 13 women).

## New employees



# DIVERSITY, EQUAL OPPORTUNITIES AND THE GENDER PAY GAP

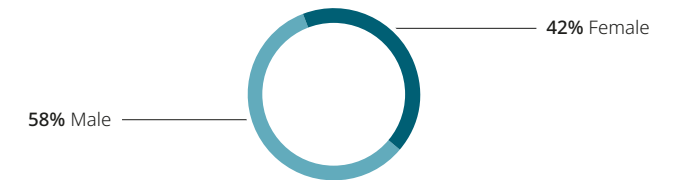
Diversity → GRI 405-1		2021		2022	
		Quantity	%	Quantity	%
Staff with managerial responsibilities <sup>1</sup>	<b>Total</b>	<b>23</b>		<b>33</b>	
	Female	7	30.4	9	27.3
	Male	16	69.6	24	72.7
Employees	<b>Total</b>	<b>144</b>		<b>170</b>	
	Female	58	40.3	71	41.7
	Male	86	59.7	99	58.2
	<30	32	22	38	22.4
	30 – 50	101	70	115	67.6
	>50	11	8	17	10.0
	No. of nationalities	10		13	

<sup>1</sup> Persons who bear disciplinary responsibility for employees. This rule only applies up to two levels below C level.

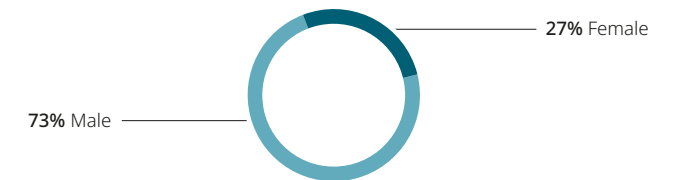
In the reporting year, our workforce was made up of 42% women and 58% men. Overall, the company is moving towards a more equal balance of men and women.

We are committed to fair remuneration for our employees. During the reporting year, we began to focus more intensively on the subject of the gender pay gap. In 2023, we plan to expand our capacities and expertise on this subject, analyse our remuneration structures in greater detail and create a reliable and meaningful database. Based on this information, we will then be able to report properly on this subject in future and thus create transparency on wage distribution at Encavis.

## Employees



## Staff with managerial responsibilities



# NON-DISCRIMINATION, FREEDOM OF ASSOCIATION AND WAGE NEGOTIATIONS

Cases of discrimination		2021		2022	
→ GRI 406-1					
		Quantity	%	Quantity	%
No. of discrimination cases reported	<b>Total</b>	0	0	0	0

→ GRI 406-1

Encavis is committed to diversity and inclusion and does not condone any form of discrimination in our teams. We have not yet formulated an anti-discrimination policy of our own. No cases of discrimination were reported during the reporting year.

This subject is incorporated in our Code of Conduct (CoC). In all our work, we consider ourselves bound by the five basic principles and rights detailed by the International Labour Organization (ILO).

→ GRI 407-1, 2-30

No violation of the freedom of association was reported during the reporting year. The wages and salaries our employees receive are not based on union agreements.

# APPRENTICESHIPS AND TRAINING COURSES

Training courses		2021		2022	
→ GRI 404-1					
		Quantity	Hours	Quantity	Hours
<b>Total</b>		<b>136</b>	<b>2,176</b>	<b>161</b>	<b>2,576</b>
Female		55	880	67	1,072
Male		81	1,296	94	1,504
Employees with managerial responsibilities <sup>1</sup>		26	416	34	544
Employees		110	1,760	127	2,032

We approved training courses for 161 of our 170 employees (full-time and part-time) during the reporting year. This figure does not include students who joined us on work placements. In total, our employees completed 2576 hours of advanced training.

<sup>1</sup> Persons who bear disciplinary responsibility for employees. This rule only applies up to two levels below C level.

# OCCUPATIONAL HEALTH AND SAFETY

Occupational health and safety	2021		2022	
	Quantity	%	Quantity	%
Employees who participated in the online "Occupational Health and Safety" course	144	100	170	100
Employees who participated in the online "Working on a computer Screen" course	144	100	170	100
Work accidents resulting in significant sick leave	0	0	0	0
Work-related deaths	0	0	0	0

## OCCUPATIONAL SAFETY MANAGEMENT

→ [GRI 403-1, 403-8](#)

We review our occupational safety management on an ongoing basis. Our comprehensive work safety policy plays a major role here. In this context, all new employees are required to complete a course of instruction in work safety to ensure their health and safety in the workplace and when working on a computer screen. Further, they are required to repeat this course once a year. We use an e-learning tool for this annual training course. This training course is provided to salaried employees only.

## EMPLOYEE PARTICIPATION

→ [GRI 403-4, 403-5](#)

Every week, Encavis holds a meeting between health and safety officers and Encavis Office Management to discuss current health and safety issues. We organise regular first aid courses and fire safety training for our employees. As per legal requirements, we also conduct the G41 "Work involving a danger of falling" medical examination once every three years.

## IDENTIFYING RISKS AND WORK-RELATED INJURIES

→ [GRI 403-2, 403-3, 403-9](#)

We evaluate risks on an ongoing basis and also organise annual site inspections for this purpose. Where necessary, we take appropriate action. During the 2022 reporting year, we conducted risk assessments on our offices, buildings, office work processes and computer screen work, then derived appropriate protective measures. We have always

had very few to no work-related illnesses or accidents. Our tally for 2020 recorded zero work accidents that resulted in significant sick leave and zero work-related deaths.

## HELPING OUR EMPLOYEES LEAD HEALTHIER LIVES

→ [GRI 403-6](#)

All our employees can access digital healthcare consultancy services. For personal advice, they can contact the Employee Assistance Programme, run by the Fürstenberg Institute, via its internet site or via a 24-hour hotline.

Staying on the safe side: Encavis has taken out group accident insurance for all its employees. This also includes accidents that occur outside of work, plus international health insurance for business trips. Via our partner ITUS, our employees can access a company pension scheme and/or disability income insurance. Last but not least, we provide insurance cover for employee luggage on business trips so that it is replaced in the event of loss or damage.

# Governance

- » The Supervisory Board and the Management Board
- » Good corporate management

# THE SUPERVISORY BOARD AND THE MANAGEMENT BOARD

→ GRI 2-9, 2-10, 2,14, 211, 2-15, 2-16, 2-17, 2-18, 2-19, 2-20, 405-1

Encavis pursues a dual management strategy in which people cannot serve on both the Management Board and the Supervisory Board at the same time. Members of the Supervisory Board are voted into office at the AGM. This Board performs a supervisory and advisory role. The Management Board is responsible for running the company. Both boards are kept strictly separate in terms of members and also in areas of responsibility.

<b>The Supervisory Board</b>	<b>2021</b>	<b>2022</b>
Members	9	9
Average age in years	70	65
Female	1	2
Male	8	7
Average length of service on the SB in years	9.4	7
Independent	4	5
No. of nationalities	1	1

In 2022, the Supervisory Board consisted of nine members, two of whom are women (+100% compared to the previous year). The Supervisory Board has formed two committees, one for personnel and nominations, and one for inspections and ESG. For more information on the committees, please refer to our 2022 annual report. Members of the Supervisory Board are industry experts with capital market experience and with the necessary skills and competencies for the job they perform. The Chairman of the Supervisory Board is not a senior executive of the company and has never served on the Management Board.

When passing resolutions, members of the Supervisory Board are required to report any conflicts of interest to the Chairman of the Supervisory Board. When it reports to the AGM, the Supervisory Board cites any conflicts of interest and details how they were handled. If a member of the Supervisory Board is involved in a substantial, ongoing conflict of interest, they must relinquish their position on the Supervisory Board. Members of the Supervisory Board must seek and obtain approval from the Supervisory Board before entering into consultancy agreements or service contracts.

<b>The Board</b>	<b>2021</b>	<b>2022</b>
Members	2	3
Average age in years	58	53
Female	0	0
Male	2	3
Average length of service on the MB in years	6	5
No. of nationalities	1	2

In the reporting year, the Management Board continue to consist of two members up until 1 August. A third member joined the Management Board on 1 August.

For more information on the salaries received by Management Board members, please refer to our 2022 Remuneration Report.

# GOOD CORPORATE MANAGEMENT

→ GRI 2-23

Anti-corruption measures → GRI 205-1, 205-2, 205-3	2021		2022	
	Quantity	%	Quantity	%
Company sites that were inspected for corruption risks	2	100	2	100
Members of the Board who participated in the Code of Conduct (anti-corruption) training course	2	100	3	100
Employees who participated in the Code of Conduct (anti-corruption) training course	144	100	170	100
New business partners who received instruction on anti-corruption guidelines and procedures (BPCC)	0	0	12	100
Total no. of confirmed cases of corruption	0	0	0	0

Compliance training sessions were organised for all employees (including part-time employees) in 2022. All employees within the Encavis Group took part in these training sessions in the reporting year. The Compliance training sessions revolved around two focal points: the Encavis Code of Conduct (CoC), and IT security & data protection. The aim of the

CoC sessions was to familiarise all employees with our Code of Conduct and provide a platform to answer any questions on the CoC. The IT sessions focussed on security in day-to-day business contexts as well as on data protection. Each employee received two hours of training in these areas.

In addition to this, we launched an extensive online training programme in January 2023. This programme comprises three online training courses that each employee must repeat once a year:

- » Basic compliance guidelines
- » Corruption prevention
- » Equal treatment and Germany's General Act on Equal Treatment (AGG)

Each training course concludes with a test to ensure participants have understood the content. Employees who fail the tests are required to repeat the course. Those who pass the test receive a certificate that they must then upload to the HR system. At the time of going to press, 68 employees (34%) had successfully completed at least one of the three training courses.

We plan to commission an external audit of our compliance management system. For more information on our compliance management system, please see our 2022 Sustainability Journey Report, p. 52 onwards.

# Addendum

- » Memberships and sustainability ratings
- » GRI Index
- » Company details



# MEMBERSHIPS AND SUSTAINABILITY RATINGS

→ GRI 2-28



## RATINGS AND RANKINGS

	Peer group average		Encavis	
	2022	2021	2022	2023 <sup>1</sup>
MSCI	5.9	AA (5.9)	A (6.2)	A (6.3)
CDP	-	D-	D	D
ISS ESG	-	B-	B	B+
Sustainalytics	-	-	22.9 (medium risk)	22.9 (medium risk)

<sup>1</sup> Cut-off date: 28 March 2023

# GRI Index

Application declaration	This report was prepared in accordance with the GRI Standards 2021 and covers the period from 1 January 2022 to 31 December 2022
GRI 1 applied	GRI 1: Foundation 2021
Applicable GRI Sector Standards	Not applicable

GRI Standard / Other source	Disclosure	Location (page / link)	Comments	UN Global Compact Principles
GRI 2: General Disclosures 2021	2-1 Organizational details	Sustainability Journey Report 2022 p. 5, p. 7		
	2-2 Entities included in the organization's sustainability reporting	Sustainability Journey Report 2022 p. 6		
	2-3 Reporting period, frequency and contact point	Sustainability Journey Report 2022 p. 5, p. 66		
	2-4 Restatements of information		Not relevant	
	2-5 External assurance		The report was not externally audited	
	2-6 Activities, value chain and other business relationships	Sustainability Journey Report 2022 p. 7		1-6, 7, 10
	2-7 Employees	ESG+ Performance Report 2022 p. 24		6
	2-8 Workers who are not employees	ESG+ Performance Report 2022 p. 24		
	2-9 Governance structure and composition	ESG+ Performance Report 2022 p. 30, Sustainability Journey Report 2022 p. 12		
	2-10 Nomination and selection of the highest governance body	ESG+ Performance Report 2022 p. 30		
	2-11 Chair of the highest governance body	ESG+ Performance Report 2022 p. 30		
	2-12 Role of the highest governance body in overseeing the management of impacts	Sustainability Journey Report 2022 p. 12		
	2-13 Delegation of responsibility for managing impacts	Sustainability Journey Report 2022 p. 12		
	2-14 Role of the highest governance body in sustainability reporting	ESG+ Performance Report 2022 p. 30		

<b>GRI Standard / Other source</b>	<b>Disclosure</b>	<b>Location (page / link)</b>	<b>Comments</b>	<b>UN Global Compact Principles</b>
	2-15 Interessenkonflikte	ESG+ Performance Report 2022 p. 30		15
	2-16 Communication of critical concerns	ESG+ Performance Report 2022 p. 30		
	2-17 Collective knowledge of the highest governance body	ESG+ Performance Report 2022 p. 30, Sustainability Journey Report 2022 p. 12		
	2-18 Evaluation of the performance of the highest governance body	ESG+ Performance Report 2022 p. 30	See Remuneration system for the members of the Management Board and Remuneration system for the Supervisory Board members	
	2-19 Remuneration policies	ESG+ Performance Report 2022 p. 30		
	2-20 Process to determine remuneration	ESG+ Performance Report 2022 p. 30		
	2-21 Annual total compensation ratio		This indicator is currently not measured	
	2-22 Statement on sustainable development strategy	Sustainability Journey Report 2022 p. 4		1-10
	2-23 Policy commitments		Encavis is committed to the implementation of the ten principles of the UN Global Compact	
	2-24 Policy commitments	Sustainability Journey Report 2022 p. 55		
	2-25 Processes to remediate negative impacts	Sustainability Journey Report 2022 p. 37		
	2-26 Mechanisms for seeking advice and raising concerns	Sustainability Journey Report 2022 p. 54		
	2-27 Compliance with laws and regulations	Sustainability Journey Report 2022 p. 52	In the reporting year 2022, no relevant fines were imposed on Encavis for non-compliance with the non-compliance with laws and regulations imposed	10
	2-28 Membership associations	ESG+ Performance Report 2022 p. 33		
	2-29 Approach to stakeholder engagement	Sustainability Journey Report 2022 p. 15		
	2-30 Collective bargaining agreements		Employees are not compensated on the basis of collective bargaining agreements	

GRI Standard / Other source	Disclosure	Location (page / link)	Comments	UN Global Compact Principles
<b>Material topics</b>				
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Sustainability Journey Report 2022 p. 17		
	3-2 List of material topics	Sustainability Journey Report 2022 p. 17		
<b>Material Topic: Responsibility in the supply chain</b>				
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Journey Report 2022 p. 55		
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Sustainability Journey Report 2022 p. 55		
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Sustainability Journey Report 2022 p. 55		4, 5, 6
	308-2 Negative environmental impacts in the supply chain and actions taken	Sustainability Journey Report 2022 p. 55		
GRI 408: Child Labor	408-1 Operations and suppliers at significant risk for incidents of child labor	Sustainability Journey Report 2022 p. 56		2, 5
GRI 409: Forced or Compulsory Labor	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Sustainability Journey Report 2022 p. 56		2, 4
GRI 414: Supplier Social Assessment	414-2 Negative social impacts in the supply chain and actions taken	Sustainability Journey Report 2022 p. 55		1-6
<b>Material Topic: Responsible corporate management</b>				
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Journey Report 2022 p. 52		
GRI 205: Anti-corruption	205-1 Operations assessed for risks related to corruption	ESG+ Performance Report 2022 p. 31, Sustainability Journey Report 2022 p. 52		10
	205-2 Communication and training about anti-corruption policies and procedures	ESG+ Performance Report 2022 p. 31, Sustainability Journey Report 2022 p. 52		10
	205-3 Confirmed incidents of corruption and actions taken	ESG+ Performance Report 2022 p. 31, Sustainability Journey Report 2022 p. 52		10
GRI 206: Anti-competitive Behavior	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Sustainability Journey Report 2022 p. 53		
GRI 415: Public Policy	415-1 Political contributions	Sustainability Journey Report 2022 p. 53		
<b>Material Topic: Contribution to the energy transition</b>				
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Journey Report 2022 p. 27		
Own disclosure	Capacity of owned plants			

GRI Standard / Other source	Disclosure	Location (page / link)	Comments	UN Global Compact Principles
<b>Material Topic: Operational Excellence</b>				
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Journey Report 2022 p. 29		
GRI 201: Economic Performance	201-1 Direct economic value generated and distributed	Sustainability Journey Report 2022 p. 27		
	201-2 Financial implications and other risks and opportunities due to climate change	Sustainability Journey Report 2022 p. 23		
	201-4 Financial assistance received from government	Sustainability Journey Report 2022 p. 27		
GRI 203: Indirect Economic Impacts	203-1 Infrastructure investments and services supported	Sustainability Journey Report 2022 p. 29		
<b>Material Topic: Acquisition of new clients for the Asset Management segment</b>				
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Journey Report 2022 p. 28		
Own disclosure	Raising of fund resources			
Own disclosure	Investment of the raised capital			
<b>Material Topic: Development of new business areas</b>				
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Journey Report 2022 p. 31		
Own disclosure	Non-subsidised electricity production			
<b>Material Topic: Employee satisfaction</b>				
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Journey Report 2022 p. 43		
GRI 407: Freedom of Association and Collective Bargaining	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	ESG+ Performance Report 2022 p. 27		
GRI 405: Diversity and Equal Opportunity	405-1 Diversity of governance bodies and employees	ESG+ Performance Report 2022 p. 30		6
GRI 406: Non-discrimination	406-1 Incidents of discrimination and corrective actions taken	ESG+ Performance Report 2022 p. 27		6

<b>GRI Standard / Other source</b>	<b>Disclosure</b>	<b>Location (page / link)</b>	<b>Comments</b>	<b>UN Global Compact Principles</b>
<b>Material Topic: Employee competence</b>				
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Journey Report 2022 p. 45		
GRI 401: Employment	401-1 New employee hires and employee turnover	ESG+ Performance Report 2022 p. 25		6
	401-3 Parental leave	ESG+ Performance Report 2022 p. 24		6
GRI 403: Occupational Health and Safety	403-1 Occupational health and safety management system	ESG+ Performance Report 2022 p. 28		
	403-2 Hazard identification, risk assessment, and incident investigation	ESG+ Performance Report 2022 p. 28		
	403-3 Occupational health services	ESG+ Performance Report 2022 p. 28		
	403-4 Worker participation, consultation, and communication on occupational health and safety	ESG+ Performance Report 2022 p. 28		
	403-5 Worker training on occupational health and safety	ESG+ Performance Report 2022 p. 28		
	403-6 Promotion of worker health	ESG+ Performance Report 2022 p. 28		
	403-8 Workers covered by an occupational health and safety management system	ESG+ Performance Report 2022 p. 28		
	403-9 Work-related injuries	ESG+ Performance Report 2022 p. 28		
GRI 404: Training and Education	404-1 Average hours of training per year per employee	ESG+ Performance Report 2022 p. 27		6
	404-2 Programs for upgrading employee skills and transition assistance programs	Sustainability Journey Report 2022 p. 45		6
	404-3 Percentage of employees receiving regular performance and career development reviews	Sustainability Journey Report 2022 p. 45		6
<b>Material Topic: Social commitment</b>				
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Journey Report 2022 p. 47		
GRI 203: Indirect Economic Impacts	203-2 Significant indirect economic impacts	Sustainability Journey Report 2022 p. 49		

GRI Standard / Other source	Disclosure	Location (page / link)	Comments	UN Global Compact Principles
<b>Material Topic: Contribution to combatting the climate crisis</b>				
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Journey Report 2022 p. 36		
GRI 302: Energy	302-1 Energy consumption within the organization	ESG+ Performance Report 2022 p. 21		7, 8, 9
	302-5 Reductions in energy requirements of products and services	ESG+ Performance Report 2022 p. 21		7, 8, 9
GRI 305: Emissions	305-1 Direct (Scope 1) GHG emissions	ESG+ Performance Report 2022 p. 17, Sustainability Journey Report 2022 p. 36		7, 8, 9
	305-2 Energy indirect (Scope 2) GHG emissions	ESG+ Performance Report 2022 p. 17, Sustainability Journey Report 2022 p. 36		7, 8, 9
	305-3 Other indirect (Scope 3) GHG emissions	ESG+ Performance Report 2022 p. 18, Sustainability Journey Report 2022 p. 36		7, 8, 9
	305-4 GHG emissions intensity	ESG+ Performance Report 2022 p. 19, Sustainability Journey Report 2022 p. 36		7, 8, 9
<b>Material Topic: Environmental compatibility of existing wind farms and solar parks</b>				
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Journey Report 2022 p. 39		
GRI 303: Water and Effluents	303-1 Interactions with water as a shared resource	ESG+ Performance Report 2022 p. 22		7, 8, 9
	303-2 Management of water discharge-related impacts	ESG+ Performance Report 2022 p. 22		7, 8, 9
GRI 306: Waste	306-2 Management of significant waste-related impacts	ESG+ Performance Report 2022 p. 22		7, 8, 9
<b>Material Topic: Biodiversity</b>				
GRI 3: Material Topics 2021	3-3 Management of material topics	ESG+ Performance Report 2022 p. 22, Sustainability Journey Report 2022 p. 37		
GRI 304: Biodiversity	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	ESG+ Performance Report 2022 p. 37		7, 8, 9
	304-2 Significant impacts of activities, products and services on biodiversity	ESG+ Performance Report 2022 p. 37		7, 8, 9
	304-3 Habitats protected or restored	ESG+ Performance Report 2022 p. 37		7, 8, 9
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	ESG+ Performance Report 2022 p. 37		7, 8, 9

# COMPANY DETAILS

→ **GRI 2-3**

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