Sustainability Overview 2024

enfinity | energy for life

A message from our CEO, Carlos Domenech

Bridging energy needs with sustainable impact
Our mission is clear: bridge today's energy needs with tomorrow's sustainable future by deploying renewables at scale, wherever they are needed.

Around the world, the demand for affordable, reliable, and renewable energy is growing faster than ever. At Enfinity Global, we understand that energy is not just a commodity—it is the foundation of economic development, social progress, and climate action.

Accelerating energy deployment with speed and efficiency
In a world where energy demand is rising at an unprecedented pace, speed matters. Enfinity Global is well positioned to deliver **new energy capacity faster and more efficiently** than traditional sources. Our ability to deploy renewable energy at scale—combined with advanced storage solutions—means we can bring renewable power online quickly, where and when it's needed most.

We provide our customers with **cost-competitive, reliable, and predictable energy solutions**, enabling them to secure long-term energy supply while advancing their operational goals.

Investing in resilient systems and thriving communities
Our impact extends beyond energy delivery. Through our investments in renewable infrastructure, we help countries **build more sustainable and resilient power systems**. These projects generate **local employment, stimulate economic activity, and create long-term value** for the communities where we operate.

Every investment we make is a step toward a more robust energy future—one that benefits people, businesses, and the planet.

A future built on teamwork and innovation
At Enfinity Global, innovation and responsibility guide everything we do. We are building a future in which renewable energy is accessible, affordable, and reliable for all. Our strategy is rooted in long-term partnerships, agility, and a shared vision for sustainable growth.

At the heart of Enfinity's mission are our people. Their talent, passion, and commitment are what make our progress possible. We believe that empowering employees is essential to driving innovation and delivering impact. That's why we invest in their growth, foster a culture of collaboration and inclusion, and encourage purpose-driven leadership at every level. Our teams across the world are united by a shared vision: to accelerate the energy transition and create a better future for all.

Looking ahead: A shared journey
The energy transition is not a solo effort—it is a collective endeavor. At Enfinity Global, we believe that lasting impact is only possible through strong collaboration. That's why we work hand in hand with **investors, governments, communities, suppliers, and customers** to accelerate the deployment of renewable energy worldwide.

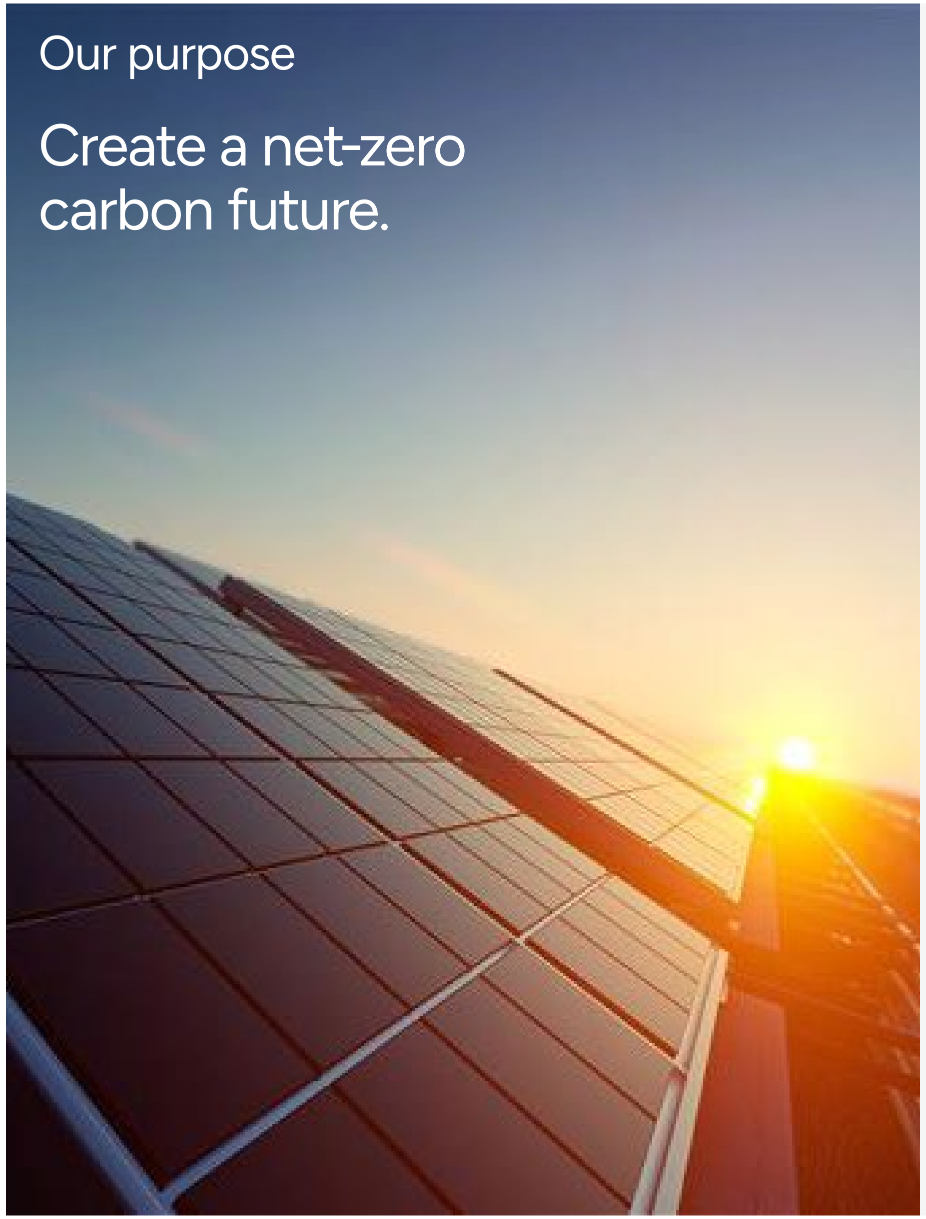
Together, we are building the infrastructure, partnerships, and capabilities needed to shape a more sustainable and resilient energy future. Each stakeholder plays a vital role in this transformation, and our shared commitment is what turns ambition into action.

I invite you to explore our Sustainability Overview 2024 and discover how, together, we are delivering real progress—today and for generations to come.

Carlos Domenech
CEO of Enfinity Global

Enfinity at a glance

As a leading Independent Power Producer (IPP), we are committed to generating and commercializing renewable energy. By doing so, we support the global transition to a low-carbon economy.



Our business in 2024

Our core business is to generate and commercialize renewable energy 24/7 by developing, financing, building, operating, and owning solar, wind, and storage assets, leveraging our fully integrated value chain capabilities.

32.1 GW[1]
portfolio of solar, wind, and energy storage projects in markets with fast-growing energy demand.

1.1 GW[1]
of operational solar photovoltaic (PV) assets in the U.S., Italy, Japan, and India.

>350[1]
Enfiniters[2] across the U.S., Europe, and Asia. Headquartered in the U.S.

1.24 TWh
of renewable energy generated from our solar projects in 2024.

Built-to-Operate
committed to projects during their entire lifecycle.

>$4 billion
attracted and invested to date.

1 Data as of the end of Q4 2024.
2 Includes full-time employees and interns.

Our values

Focus on execution
Dream, commit, perform
We always think big, yet we know how to keep our feet on the ground to turn our vision into reality and work toward achieving our goals every day.

Competence
Excellence in what we do
We always aim to do things in the most excellent way and seek to deliver above and beyond.

Ownership
Empowered to change, responsible for outcomes
We actively drive change and take full responsibility for our outcomes, both as individuals and as a team.

Integrity
Respect for all: environment, people, and life
We uphold the highest standards of compliance and integrity, ensuring we operate responsibly.

Innovation
Transformative, disruptive, finding a way
We have a daring vision and insatiable curiosity; we work unceasingly on new opportunities and methods to accomplish our goals.

32.1 GW global portfolio[3]

Operational
1.1 GW | 3%

Construction
1.2 GW | 4%

Solar and Wind Permitting & Development
17.0 GW | 53%

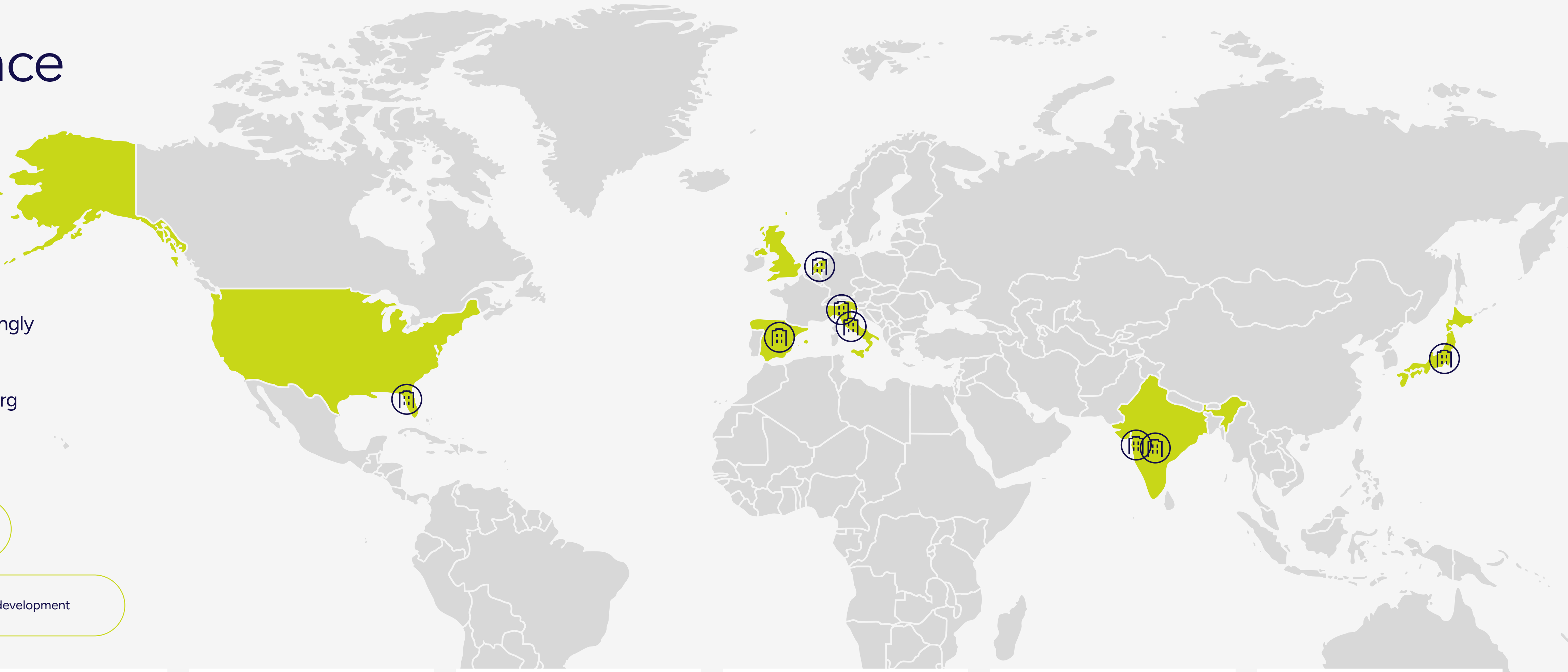
Energy Storage Permitting & Development
12.8 GW | 40%

[3] Data as of the end of Q4 2024.

Global presence

Geographically diversified[4]

We are focused on attractive markets, positioned for scalability, and poised for expansion to relevant markets. We are mostly present in countries that are strongly committed to decarbonization and rank among the top 10 global investors in the energy transition, according to Bloomberg New Energy Finance's Energy Transition Investment Trends 2024 report.



Offices
Operational
Construction
Permitting & development

U.S.
Global HQ in Miami

400 MW
458 MW
18.7 GW

U.K.
Key market for energy storage

1.3 GW

Italy
Leading solar PPA seller with a geographically balanced portfolio

232 MW
539 MW
6.5 GW

India
Large-scale and C&I platform

240 MW
224 MW
2.9 GW

Japan
Owner of 250 MW solar PV portfolio

226 MW
24 MW
0.4 GW

Spain
Regional office

The Netherlands
International HQ

[4] Data as of the end of Q4 2024.

Key highlights in 2024

March
Enfinity completed the sale of a minority stake in its U.S. operating portfolio to Kyushu Electric Power Co., Inc., a leading Japanese utility. Kyushu now holds 40% of this 400 MW portfolio, and Enfinity Global holds the rest.

April
Closed $195 million in long-term financing for a 70 MW solar power plant in the Aomori Prefecture, Japan.

Interconnected Aomori, our largest project so far in Japan, expected to produce more than 75 GWh of renewable electricity per year (equivalent to 11% of the local residential energy demand).


70 MW Aomori Solar Power Plant (Japan)

May
Raised $135 million from the Canada Pension Plan Investment Board for financing the development and construction of 1.2 GW of solar and wind projects in India.

July
Closed $164 million financing, from Macquarie Capital, for our 250 MW solar photovoltaic portfolio in Japan.

Long-term Power Purchase Agreement (PPA) signed for 134 MW with A2A in Italy.

First corporate PPA signed in Italy with Nova AEG for a 7.8 MW solar power plant in Emilia Romagna.

August
€500 million junior financing closed to fund the development and construction of 1.5 GW of solar assets in Italy.

September
€190 million project financing secured for a 157 MW solar power portfolio in Italy.

First Industrial PPA signed with the Italian steel manufacturer Feralpi Group for 18 GWh of renewable electricity per year.

October
Closed a $97 million structured credit facility with Nomura, a global financial institution, for a 608 MW portfolio of solar assets in the U.S.


22 MW Twice Solar Power Plant (Italy)

November
Won the Outstanding PPA Deal of the Year award for the second year in a row at the Inspiratia Europe Energy Transition Awards.

December
€165 million project financing closed for 147 MW of solar energy projects in Italy.

Enfinity was among the leading players in Italy's solar development and permitting activity in 2024[5], with multiple projects advancing through the PPA route to market.

[5] Elemens, "Dev&Deals: Solar Q3-24 – Quarterly report on the evolution of the development and of the M&A market in Italy," September 2024.

ESG framework

A roadmap to positive impact

Environmental, social, and governance (ESG) criteria are a key part of our DNA and reflected in the positive impact we strive to create through our activities for our planet, our people, and the communities we operate in.

At Enfinity, we support the transition to a net-zero carbon future while driving responsible growth and long-term resilience across ESG dimensions. Our approach also reflects the expectations of our investors, customers, regulators, and communities, focusing on renewable energy deployment, ethical business, an inclusive workforce, good governance, and transparent engagement.

Our ESG pillars

Our planet

Protecting the environment

We support the transition to a net-zero carbon future through our global renewable electricity generation, storage, and commercialization. We develop, build, and operate our assets with the maximum respect for the environment by minimizing material negative environmental impacts.

Our people

Empowering our employees

Our employees are our most valuable asset. Their commitment to sustainability aligns with our corporate goals. We prioritize attracting top talent and offering a positive, safe, and inclusive work environment to enable personal and professional growth.

Our communities

Fostering prosperous communities

We aim to positively impact communities where we operate by fostering social dialogue, creating jobs, and supporting local sustainability initiatives. We invest in projects that benefit these regions and collaborate with authorities, neighborhood associations, and other entities to accelerate the renewable energy transition.

Our integrity

Operating responsibly

We uphold high standards of compliance and ethics in our operations and supply chain, fostering a culture of integrity and accountability. We promote transparency and respect for human rights throughout our global supply chain.

Planet

Protecting the environment

With over 32.1 GW in solar, wind, and storage assets, we aim to accelerate the net-zero carbon transition by delivering renewable energy solutions that help customers meet their decarbonization goals while integrating sustainability across all the phases of our business.

By using advanced technologies to maximize efficiency and implement holistic initiatives like agrivoltaics, we can combine energy production with agricultural benefits.

"By generating renewable energy, we deliver a measurable, positive impact on the planet—reducing global CO_2 emissions and helping combat climate change. At the same time, we integrate our projects into the natural environment, embedding sustainability into every phase—from responsible land use and biodiversity preservation to long-term operation and recycling at decommissioning."

Hans Helmrich

Global Head of Operations

Our positive environmental impact

Our solar PV plants around the world contribute to lowering greenhouse gas (GHG) emissions that would have otherwise resulted from fossil fuel-based electricity generation. In 2024, we estimate that our efforts helped avoid approximately 769,597 metric tons of CO_2e emissions in comparison to local grid emissions, thanks to the production of over 1.24 TWh of renewable energy.

769,597 tCO_2e
emissions avoided[6]

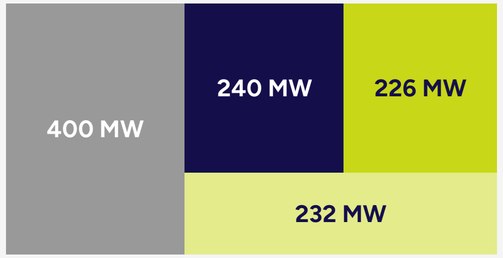
424,927
equivalent household energy consumption[6]

Renewable energy generation in 2024

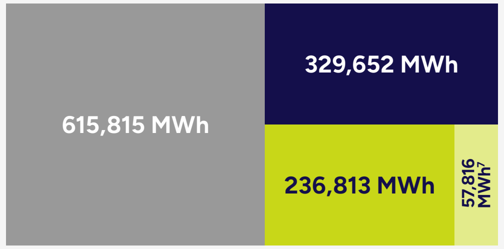
Enfinity supports national renewable energy targets by increasing the share of renewable energy and decarbonizing electricity grids through solar PV projects.

By replacing carbon-intensive energy sources with solar power, we actively reduce GHG emissions and accelerate the transition toward a low-carbon energy system.

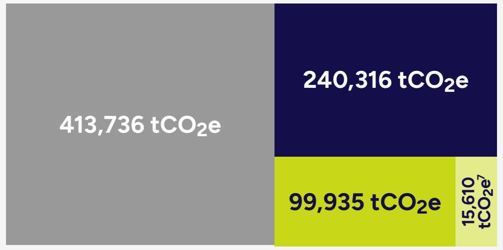
1,098 MW of renewable energy capacity installed



1,240,096 MWh of renewable electricity generated from solar PV projects



769,597 tCO_2e emissions avoided based on local grid emission factors[6]



U.S. | India | Japan | Italy

Our renewable energy projects support the transition away from fossil fuel-based generation, reducing global GHG emissions and contributing to the Paris Agreement's goal to limit global warming to 1.5°C.

[6] Country-specific data sources were used to obtain grid emission factors and household energy consumption information. Emissions-avoidance estimates and equivalence calculations are methodology-dependent and may vary.
[7] Solar PV plants in Italy started energy generation in Q4 2024.

Our ESG commitment

Enfinity supports the principles of the United Nations Sustainable Development Goals (UN SDGs) and contributes to several of them through its renewable energy projects.

7 AFFORDABLE AND CLEAN ENERGY

Affordable and Clean Energy

Goal: Ensure access to affordable, reliable, sustainable, and modern energy for all.

We contribute to UN SDG 7, particularly Target 7.2 on Renewable Energy Mix, by generating renewable electricity and contributing to decarbonizing electricity grids that are transitioning away from fossil fuels in support of national renewable energy targets.

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

Industry, Innovation, and Infrastructure

Goal: Build resilient infrastructure, promote inclusive and sustainable industrialization, and foster innovation.

We contribute to UN SDG 9, particularly Target 9.1 on Sustainable Infrastructure, by developing large-scale solar PV and battery energy storage projects, providing reliable and sustainable energy infrastructure in operating countries, as well as Target 9.4 on Clean and Sustainable Industrialization, by driving decarbonization of industrial sectors and providing industries with renewable energy.

13 CLIMATE ACTION

Climate Action

Goal: Take urgent action to combat climate change and its impacts.

We contribute to UN SDG 13, particularly Target 13.2 on Climate Change Integration, by generating renewable electricity that reduces CO_2e emissions in comparison to local grid emissions and enables countries to achieve their climate commitments under Nationally Determined Contributions (NDCs).


7 MW Bearford II Solar Power Plant (U.S.)

Risk mitigation

While our renewable energy assets have a lower environmental footprint compared to conventional energy sources, we recognize that the development of new infrastructure can impact local ecosystems. That's why we carefully consider location, design, and long-term management from the earliest stages of each project. We focus our efforts on efficient land use as well as respectful practices in the construction and operation of our renewable energy projects.

Core work principles
In our journey to advance a net-zero carbon future, we work to mitigate material negative impacts of our operations. Specifically, we are focused on three areas:

Net-zero carbon future
We are committed to supporting the shift to renewable energy by investing in countries dedicated to this effort. Our goal is to enhance renewable energy generation capacity and ensure better access to renewable electricity for citizens and corporate and industrial clients.

Responsible projects
We are committed to managing all our projects responsibly, with a focus on sustainability and minimizing potential negative impacts. Our efforts center on prudent land use, effective waste management, and reducing the visual footprint of our solar power installations. For example, in Italy, we ring-fence our plants with endemic trees and bushes.

Respect biodiversity
We respect local biodiversity, both in plant life and wildlife, across our project sites. We actively promote the conservation of biodiversity corridors in natural environments in Italy by implementing fence designs that enable the free movement of small mammals, thereby supporting ecological continuity across rural landscapes.

Responsible project development and land use

We assess project land suitability, focusing on unused land while using development practices that avoid land degradation and prevent desertification.

Through Environmental Impact Assessments, we identify our impact on the environment and implement mitigation strategies—ensuring that our renewable energy solutions also contribute to the conservation of natural habitats.

We minimize environmental impact by respecting biodiversity and enhancing landscapes, such as by creating natural ring fences with native vegetation in Italy.

Although our solar power plants are built for long-term operation, we plan for their entire lifecycle. If decommissioning becomes necessary, Enfinity is committed to carrying it out responsibly—ensuring that all components are properly treated and recycled in accordance with the environmental regulations of the country where the plant is located. Our goal is to leave the land in excellent condition, potentially more fertile after years of rest, ready to return to agricultural use if desired.

In Italy, for example, we promote agrivoltaic solutions where conditions allow, integrating solar energy production with agriculture to benefit rural communities and stimulate local economies. This model not only supports the energy needs of rural areas, but also drives local development by generating employment, optimizing land use, and fostering sustainable agricultural practices.

Waste and circularity
Enfinity is committed to responsibly managing waste during the construction and operation of solar plants. We require the proper treatment of waste in compliance with local regulations, including recycling solar modules in those countries with specific requirements, such as Italy or Japan.


Fence adapted for free movement of small mammals in Italy

Promote sustainability

Enfinity is actively engaged in the following industry associations, collaborating to promote decarbonization and sustainability:

- American Clean Power Association (U.S.)
- Elettricità Futura (Italy)
- Alleanza per il Fotovoltaico (Italy)
- Venice World Sustainability Capital Foundation (Italy)
- Asociación Empresarial de Pilas, Baterías y Almacenamiento Energético (Spain)
- Asociación Empresarial Eólica (Spain)
- Confederation of Indian Industry (India)

Empowering growth through competitive renewable energy

A Q&A with Ricardo Díaz, CEO Americas and Global Head of Capital

Ricardo Díaz, our CEO for Americas and Global Head of Capital, shares how Enfinity Global is helping U.S. companies accelerate their energy transition by delivering renewable, reliable, and cost-competitive power.

How would you describe Enfinity's approach to energy commercialization?
At Enfinity, we see energy not just as a commodity, but as a strategic enabler for our customers. Our approach focuses on delivering renewable, competitively priced, and predictable energy to utilities, commercial and industrial clients—empowering them to meet their sustainability goals while supporting their long-term growth. We operate in both regulated and deregulated wholesale markets, offering tailored renewable energy solutions that align with each customer's operational and ESG priorities.

How has this approach evolved in the U.S. market?
The U.S. market is evolving rapidly. Where companies once relied on Renewable Energy Certificates (RECs) to demonstrate sustainability, they're now seeking deeper, more integrated solutions—like long-term PPAs and on-site generation.

These agreements provide not only carbon footprint reduction but also price stability and energy security. Enfinity is positioned to meet this demand with flexible, scalable solutions that grow with our customers at the pace of their energy needs which are significantly increasing with AI, EV adoption, digitalization and manufacturing onshoring.

What types of companies do you work with?
We work with forward-thinking companies—particularly in tech, manufacturing, and logistics—that view energy as a lever for competitiveness. Some aggregate demand across multiple sites, others prioritize geographic matching or storage integration. What they all share is a need for renewable energy that's reliable, cost-effective, and available when and where they need it.

How does Enfinity differentiate itself in this space?
Our value lies in being more than a power provider—we're a long-term partner. We combine innovation, data intelligence, and infrastructure to deliver turnkey solutions that adapt to our clients' evolving needs. From advanced meter tracking to predictive analytics, we are committed to transparency and precision in every project.

Energy storage is also a key differentiator. Our advanced battery solutions extend the availability of renewable energy for many more hours each day, ensuring greater reliability and flexibility. This is especially valuable for sectors that require consistent, low-carbon power. And because we develop and operate our own assets, we can bring new capacity online quickly, helping customers scale without delay.

What's the bigger picture for Enfinity in the U.S.?
We're building the energy backbone for the next generation of industry and utilities. Our mission is to make renewable energy not just accessible, but a competitive advantage—delivered with speed, certainty, and long-term value. As our customers grow, we grow with them—powering progress, sustainably.

Helping Italian industry decarbonize

Enfinity seeks to support Italian industry, especially hard-to-abate sectors, in its shift to renewable energy and decarbonization. In 2024, we signed a corporate PPA with Feralpi Group, a leading steel manufacturer in Italy. Through this long-term PPA, we will supply Feralpi with 18 GWh of renewable electricity per year, expecting to avoid approximately 4,860 tCO_2e emissions each year, equivalent to the annual emissions of about 1,950[8] cars in Italy.

This PPA also helps us in our contribution to UN SDG 9, particularly Target 9.4 (Clean and Sustainable Industrialization).

[8] Emissions-avoidance estimates and equivalence calculations are methodology-dependent and may vary.

Communities

Contributing to communities

We believe our renewable energy projects should deliver environmental, social, and economic benefits to the regions where we operate. We pursue this vision by creating local employment opportunities, stimulating regional economies, and engaging with authorities and communities on initiatives that generate long-term value.

Working with local stakeholders, we promote inclusive growth, social well-being, and environmental responsibility by prioritizing local hiring and training, exploring synergies between renewable energy and land use through practices like agrivoltaics, and supporting sustainable land management. This integrated approach aims to support the energy transition and brings shared benefits to the people and places we serve.

> "Enfinity Global's renewable energy projects in Italy deliver direct, meaningful benefits to local communities. These initiatives help reduce electricity costs, create local jobs, stimulate economic growth, and support Italy's transition toward a sustainable, low-carbon future."

Maria Diez
General Manager for Operations Europe

Positively contributing to communities

As a responsible business, we want to contribute to the welfare of the communities we operate in. We aim to create positive local impact through creating jobs, revitalizing economies, and providing tailored support. We actively listen to and engage with communities to address their specific needs and concerns.

Boosting local employment

Our projects are vital for rural job creation, offering significant development opportunities to communities far from major population centers. Whenever we start a new project, we seek to become long-term partners in the regions where our plants are located.

During project construction, we seek to prioritize hiring and training of local workers. Our impact continues with the operation of our plants, establishing stable, adequately compensated local jobs either directly or through local partnerships. In the U.S., for example, we directly and indirectly employ rural residents for the operation of our solar assets.

Community investment and programs in Italy

We spent over €7 million on community investments in Italy. We currently plan to allocate up to approximately €32.7 million over the coming years, subject to approvals, community agreements, and market conditions.

In Lazio, we have already committed €6.5 million to support a range of initiatives, including:

- Improving the energy efficiency of several local buildings
- Upgrading a school to improve the learning environment for local students
- Renovating a sports center, public swimming pool, and the children's areas of a public park to enhance local recreational facilities
- Purchasing two specially equipped minibuses to help people with disabilities participate in community activities and access essential services

We are also carrying out similar projects in other regions of Italy. For example, in Emilia-Romagna, we are investing in energy-efficiency improvements for local facilities in Codigoro, reducing environmental impact and lowering energy costs. We have also agreed to develop an energy-efficiency project for the 9th century Pomposa Abbey in the province of Ferrara. This initiative will make the monastery's facilities more sustainable while respecting the building's architectural integrity and historical legacy.

Such projects reflect our dedication to creating positive, long-lasting change, ensuring that our investments contribute to the sustainable development of our communities.

Engaging communities, enabling progress

A Q&A with Alessandro Ceschiat, General Manager Italy

Alessandro Ceschiat, General Manager of Enfinity Global in Italy, shares how the company works hand in hand with local communities to promote renewable energy development that goes beyond renewable power—delivering long-term value, cultural respect, and opportunities.

How would you describe the environment for community engagement in Italy?
Italy's renewable energy projects are often located in rural areas, where local identity and values are strong. Effective engagement means listening first—understanding local and regional dynamics, building trust early, and maintaining open dialogue throughout the project lifecycle. Given long permitting timelines and our long-term relationship approach, consistency and transparency are essential.

What challenges do you face when engaging with the community?
We often navigate differing priorities between national governments and local authorities, or concerns from residents about land use or the visual impact of our projects. Our approach is to be present and inclusive—creating local jobs, hiring regional contractors, and ensuring that economic benefits stay in the community. This builds trust and strengthens local economies.

How does Enfinity contribute to local communities in Italy?
Our teams consist of Italian and international professionals who are constantly on the ground, visiting towns and maintaining close contact with municipal leaders. Through these relationships, we identify community needs and co-develop investment plans to improve energy efficiency, infrastructure, and natural spaces. These initiatives are designed to enhance quality of life while supporting the energy transition.

We also collaborate with institutions like the Venice Sustainability Foundation and Università Ca' Foscari Venezia, as well as other universities, to support education, innovation, and knowledge sharing.

What's the broader vision for Enfinity in Italy?
We are a long-term player with deep local roots. As owners and operators of our projects, we aim to remain in the territory for decades. Our model helps bring more competitive and predictable energy prices to the market—boosting Italy's industrial competitiveness, supporting job creation, and strengthening the national energy system.

In rural areas, we aim to combat climate change and desertification, helping preserve farmland for future generations. Where possible, we implement agrivoltaic solutions that allow land to be used for both renewable energy and agriculture—proving that sustainability and productivity can go hand in hand.

People

Empowering our employees

Enfinity creates a purpose-driven, inclusive, and empowering work environment where Enfiniters can thrive and grow. Through aligning personal values with our mission for a net-zero carbon future, we seek to offer meaningful work and a sense of belonging.

We invest in continuous learning, career growth, and mentorship, supporting employees to reach their full potential. Through flexible policies, we emphasize recognition, work-life balance, and employee well-being. By championing diversity, equity, and inclusion, and using technology to attract top talent, Enfinity fosters a collaborative culture where everyone is empowered to innovate and contribute.

"Since establishing its presence in India in 2019, Enfinity Global has become a key player in the local renewable energy sector. Being recognized as a Great Place To Work feeds into our efforts to create an environment where employees feel valued, supported, and empowered, reinforcing its reputation as an employer of choice in the industry."

Ratna Devi
Human Resources Director, India

Great Place To Work®
Certified
MAR 2025-MAR 2026
INDIA

Our people: Shared growth, real impact

We strive to attract top-tier talent to support our strategy, nurture our culture, and contribute to our mission. Fostering an environment where people can thrive and contribute to global impact, we aim to be the preferred employer in the renewable energy sector.

We have built an organization based on trust, excellence, creativity, and empowerment. This is underpinned by our core values—integrity, competence, innovation, focus on execution, and ownership—which are key to attracting top talent.

Our people in numbers in 2024

Our employees

351
Enfiniters[9]

39
average age

23
different nationalities

28%
Female
(24% in 2023)

72%
Male
(76% in 2023)

Headcount by region

17%
U.S.

35%
Europe

15%
Global

25%
India

8%
Japan

2024 highlights

113
new positions created

48%
growth in the number of employees

4%
reduction in the gender employment gap

85%
employee sustainable engagement[10]

Building our future together

As a leader in renewable energy, we offer our people the chance to engage in major projects from start to finish. We aim to be a benchmark for individuals committed to building a sustainable, low-carbon future while supporting the planet and our communities.

Our employer branding strategy, "Building Our Future Together," emphasizes employee development and empowerment. We plan career paths for each Enfiniter, providing resources and support for their professional growth.

From the first day they join the company, new Enfiniters go through an onboarding process that includes regular feedback meetings with their manager and HR. After their first year in the company, all employees go through the Annual Performance Evaluation. This process strengthens our culture of feedback and communication and sets the groundwork for building every Enfiniter's professional career path.

[9] Includes full-time employees and interns.
[10] Measured by WTW through the Annual Employee Experience Survey.

Enfinity Emerging Talent Program

In 2024, we launched the Enfinity Emerging Talent Program, an initiative designed to accelerate the growth of recent graduates and shape the next generation of Enfinity leaders. Aimed at individuals with up to one year of experience, the program offers a year-long journey of high-impact projects, structured learning, and continuous mentorship. Participants gain technical and functional expertise while developing leadership skills and a deep understanding of the renewable energy sector.

In its first year, the program welcomed seven graduates from top universities with backgrounds in engineering and finance. Some of them are now transitioning into full-time roles across teams such as Capital Formation, Business Development, and Finance. The Enfinity Emerging Talent Program reflects our long-term commitment to people and innovation, and we're excited to continue expanding its reach to build a strong pipeline of future leaders for the energy transition.

We attract emerging talent by actively collaborating with universities and participating in diverse forums, events, and initiatives that allow us to connect with young professionals wherever we operate.

- Collaboration with the University of Miami (U.S.)
- Open days for Luiss Business School students (Italy)
- Open Days at Politecnico di Milano and Università Bocconi (Italy)
- MiM Career Forum at IESE Business School (Spain)
- Engaged in preliminary discussions with Sophia University (Japan)
- Collaboration with ICFAI Business School in Hyderabad and several Institutes of Management (India)

Talent development

We empower employees with opportunities for continuous learning, skill enhancement, and career growth. Through professional development plans and leadership training, we seek that every team member can reach their full potential. Additionally, through our Equity Program, we recognize and reward employees who go above and beyond to contribute to company success.

Our inclusive approach fosters individual growth and drives company innovation. With mentorship, cross-functional projects, and internal mobility, we cultivate a culture of continuous improvement and collaboration. In 2024, we made the decision to enable four people to relocate abroad and to promote 16 employees.

New offices

At Enfinity, we set out to create workspaces that truly reflect who we are—our essence, our culture, and our values. Over the past year, we've redesigned our offices with the goal of offering more comfortable, sustainable, and inspiring environments where our teams feel at ease and empowered. These new spaces are designed to foster collaboration, open dialogue, teamwork, and innovation.

The design is inspired by nature and the Enfinity identity. Our offices have efficient lighting, paperless operations, and recycling stations, and also offer ergonomic furniture and natural refreshments. This concept is reflected in our offices in Miami, Madrid, Milan, Rome, Hyderabad, and Tokyo.

Empowering growth through purpose-driven talent

A Q&A with Virginia Amador, Chief People Officer

How important is talent to the success of Enfinity Global?
Talent is absolutely fundamental to our success. As a young and fast-growing company, everything we build depends on having the right people in the right roles. We are not just developing projects—we are building a company from the ground up. That requires vision, agility, and above all, exceptional talent.

At Enfinity, we put people at the center. Our ability to scale, innovate, and lead the energy transition relies on attracting and developing individuals who are not only highly skilled, but also deeply aligned with our purpose and values.

What do you think is key when it comes to finding future talent?
Everything we do at Enfinity is driven by purpose. We were created to fight climate change and accelerate the energy transition. That mission is embedded in our DNA—and we look for people who share that same drive to make a positive impact.

From the beginning, we've been a company of people who dream big and execute with discipline. We seek entrepreneurial talent—people who take ownership, embrace challenges, and want to grow with us. That mindset is essential to our future.

How does Enfinity foster professional growth?
We believe in empowering people from Day 1. Our teams are involved in real business decisions early on, with exposure to every stage of project development. We value ownership and initiative—those who bring ideas and take responsibility have no limits to their growth at Enfinity.

What makes this experience even more enriching is that our people learn alongside some of the most respected professionals in the industry—seasoned experts who joined Enfinity to help build something meaningful from the ground up. This creates a unique environment where talent grows fast, guided by leaders who are deeply committed to mentoring the next generation of climate leaders.

How do you connect personal purpose with corporate purpose?
We encourage employees to live our mission through initiatives that strengthen the connection between personal values and our collective impact. Clear examples of our impact in 2024 are the tree planting and environmental cleanup initiatives we organized across multiple countries.

But it goes beyond volunteering. Even in our day-to-day office life, we strive to reflect our sustainability values. Our workspaces are designed to evoke the colors and calm of nature, and we actively promote recycling, water conservation, and energy efficiency. Sustainability isn't just a goal—it's part of how we work, every day; it's who we are.

Keeping Enfiniters safe and healthy

Employees' and contractors' health and safety are our top priorities. We uphold the highest standards across all activities, guided by our Quality, Health, Safety, and Environment (QHSE) Policy.

This policy, which is regularly reviewed and updated, protects our communities, employees, workers, and partners. It aims to:

- Support a culture of QHSE
- Allocate resources to achieve QHSE excellence
- Integrate QHSE practices into operational activities
- Ensure legal and regulatory compliance related to QHSE
- Meet QHSE expectations of stakeholders
- Continuously improve QHSE performance
- Communicate QHSE Policy to ensure compliance

Our QHSE Policy emphasizes continuous training and improvement to foster a strong safety culture. We drive both international and local initiatives, such as the "Monday Starts with Safety" campaign and Global Health and Safety Day, which includes tailored site-specific training programs to ensure relevance and impact across all locations.

Enfiniters engagement

We actively encourage our Enfiniters to connect with the company's purpose. Through various employee engagement initiatives, we aim to create a positive impact in the areas where we operate, such as in cleanup activities, which we have organized and held in Milan, Rome, Amsterdam, Hyderabad, and Miami. One notable effort includes tree planting activities, during which employees participated in reforestation projects in Spain and India, contributing to environmental sustainability. The tree planting also involved the children of our employees, sharing with them the importance of preserving nature and fighting climate change.

We seek to engage Enfiniters in our efforts, whether the impact is local or further afield. For example, through the Enfinity Forest, Enfiniters can nurture a tree from the start of their journey with us. This is supported by our partnership with Treedom, through which we plant trees in an area of Tanzania. To date, we have planted 600 trees of 11 different species through the Enfinity Forest.

Integrity

Operating responsibly

We strive to operate ethically across our operations. Our culture is firmly grounded in integrity, transparent communication, and responsible decision-making. We work to protect and promote the interests of all our stakeholders—including employees, customers, suppliers, investors, and the broader community.

We are strengthening our governance framework through robust tools and procedures, which support long-term sustainability, drive legal compliance across the jurisdictions in which we operate, and uphold the highest standards in ESG principles. These pillars guide our actions and support our efforts to operate responsibly, transparently, and with accountability.

"Good governance is fundamental to Enfinity Global's long-term success and credibility. Effective governance ensures our operations are transparent, accountable, and resilient—qualities essential for navigating complex and evolving regulatory landscapes. By embedding ESG principles and fostering stakeholder engagement, we not only mitigate legal and regulatory risks but also build investor confidence and public trust."

Joanna Iglesias
Head of Legal U.S.

Governance that leads from the front

To uphold effective governance, we rely on the following structure:

- Board of Directors
- Global Leadership Team
- Supervisory Body (Compliance Committee)

Carlos Domenech
Chief Executive Officer

Domingo Ruiz
Chief Financial Officer

Virginia Amador
Chief People Officer

Daniel L. Gottfried
Chief Legal Officer

Hans Helmrich
Global Head of Operations

Mark Culpepper
Global Head of Asset Management

Ricardo Díaz
CEO Americas and Global Head of Capital

Julio Fournier Fisas
CEO Europe and Chief Growth Officer

Vignesh Nandakumar
CEO Asia

Alessandro Ceschiat
General Manager Italy

Sandip Agarwal
CEO India

Shuichi Kishida
CEO Japan

Board of Directors

Enfinity Global's Board of Directors is responsible for overseeing the management of the company's business and operations. The Board holds quarterly meetings, with additional informal gatherings as needed to address Enfinity's operational and strategic priorities. Comprising the CEO, other Enfinity founders, and two external members, the Board drives corporate stewardship and strategic decision-making and oversees ESG and compliance initiatives.

Global Leadership Team

Our Global Leadership Team drives Enfinity's strategic vision and ensures successful implementation across markets. Experienced executives set the direction, fuel business growth, and maintain operational excellence.

The team maintains processes designed to support robust governance and fosters a culture of accountability, transparency, and ethical conduct. It emphasizes integrity, open communication, inclusiveness, and responsible decision-making, ensuring Enfinity delivers sustainable value to all stakeholders.

Supervisory Body

Enfinity has established a Supervisory Body to oversee its compliance programs globally. The members of the Supervisory Body are:

- Chief Legal Officer (President)
- Chief Financial Officer
- Global Head of Operations
- Chief People Officer

Compliance management system

Prevention
Prevent compliance and regulatory issues

Detection
Detect problems that occur at the earliest possible stage

Response
Respond quickly and thoroughly when issues arise

Ethical business conduct

Enfinity is committed to ethical business practices across all our operations.

This dedication is supported by a range of compliance policies, including:

- Ethics Code
- Anti-Corruption Policy
- Anti-Money Laundering Policy
- Know Your Supplier Policy

Ethics Code

Enfinity's commitment to ethical business practices is exemplified through our Ethics Code, guiding our team's actions and decision-making. It establishes standards for corporate integrity, holding every employee accountable to foster a culture of integrity. Our key principles include:

- Safety and Security: Ensuring top-tier safety and health standards for all employees.
- Integrity and Compliance: Upholding strict integrity standards to prevent corruption and fraud.
- Human Rights and Equal Opportunity: Respecting human rights and promoting equal opportunities.

Compliance training
Employees receive regular training on our compliance policies, with new hires trained during onboarding. Part of our annual compliance plan, the training highlights key policy aspects and addresses compliance risks.

Reporting and protection
Enfinity offers a confidential reporting channel for employees to voice compliance or integrity concerns, ensuring these are promptly addressed. We enforce zero tolerance for retaliation, protecting those who report issues.

Responsible supply chain

We are committed to a responsible supply chain, advocating for transparency and respect for human rights at every stage. Our Ethics Code, Know Your Supplier Policy, and contracts ensure compliance with human rights standards.

Health and safety is a shared responsibility that Enfinity upholds with our partners, covering all employees and contractors involved in our projects. Our major contracts include safety and security provisions, and we monitor supplier activities to ensure compliance.

Enfinity also prioritizes environmental responsibility throughout our solar modules' lifecycle, from installation to end of life.

Cybersecurity

Enfinity prioritizes cybersecurity to protect business processes and data. We offer regular training, including multifactor authentication, Cybersecurity Awareness Month, and phishing simulations, to equip our teams against cyber threats.

Commitment to resilience

A Q&A with Daniel L. Gottfried, Chief Legal Officer

How is Enfinity preparing for the long term?
To build a resilient, future-ready company that delivers value to all stakeholders, we're embedding responsible business practices across our projects and operations and partnering with suppliers who share our commitment. This is not just a set of initiatives, but a strategic business priority. Responsibility for this priority sits with the Legal and Compliance Department to ensure our business goals directly align with regulatory frameworks, international standards, and fiduciary responsibilities. It also allows us to proactively manage risks and opportunities with the same rigor we apply to other legal and compliance matters.

What action is Enfinity taking for the environment and society?
Environmental priorities are foundational to our business. Our projects are designed to preserve natural resources while balancing the need to supply energy to the communities that we serve. In addition, solar and energy storage help provide low-cost reliable energy.

Beyond our environmental priorities, we must also address social challenges. One of the most urgent issues facing our industry today is ensuring responsible supply chains. Enfinity promotes ethical procurement practices and works with suppliers to uphold global standards and our expectations throughout our value chain.

How do you balance global standards with local expectations?
By focusing on our core business—developing, financing, building, and operating renewable energy assets—we seek to ensure that each project supports long-term energy security, stable pricing, and local economic development, while adapting to regional regulatory and community needs. We do so through long-term partnerships, customized offerings, flexible energy models, and strict compliance with local standards.

We operate across many jurisdictions, each with its own regulatory frameworks, cultural expectations, and stakeholder priorities. To balance these with global standards, we follow a multifaceted process that combines structured governance, cross-functional coordination, and a robust approach to navigating market-specific regulatory readiness, data availability, and risk.

How will these trends drive Enfinity into the future?
Responsible business performance will continue to be a strategic advantage for Enfinity. It enhances our ability to access capital by driving investor confidence in our platform. Robust governance helps us meet customer and partner expectations and strengthens our reputation as a transparent, credible company while our strong, purpose-driven culture raises our profile as an employer.

Put simply, responsible business isn't just a nice-to-have; it's what powers lasting competitiveness and resilience.

Forward-looking statements

This Sustainability Overview has been prepared by Enfinity Global Inc. (together with its subsidiaries and affiliates, "Enfinity" or "we") as a general presentation regarding Enfinity's strategies, goals, and initiatives to address key sustainability issues across our entire operations and value chain and is not intended to be a comprehensive presentation of our business or operations.

This Sustainability Overview is not intended to form the basis for any person to invest in Enfinity. The information contained herein is for informational purposes only and is not, and may not be relied on in any manner, as legal, tax, or investment advice or an offer to sell or a solicitation of an offer to buy any securities or assets.

The information contained herein contains projections and pro forma information that are inherently uncertain and outside of our control. You can identify these statements by the use of forward-looking words such as "expects," "may," "will," "approximately," "predicts," "intends," "plans," "estimates," "anticipates," or the negative version of those words or other comparable words. This includes, without limitation, our estimates of electricity prices and demand, our projected operational capacity (MW) and solar generation (MWh), and our future expansion into other business areas, such as sustainable mobility, circular economy, or water treatment. Actual results may differ materially from those discussed in, or implied by, the statements herein. Accordingly, you should not place undue reliance on these statements as a prediction of actual results. Any projections or pro forma information contained herein represent only our current estimates as of the date indicated on the first page hereof and have not been subject to independent audit. Images contained in this report on pages 1, 3, 4, 7, 8, 11, 13, 15, and 25 are stock photography models and not actual representations of Enfinity or our projects. Stock images are used for illustrative purposes only, and you should not place undue reliance on images contained in this report as representative of actual projects or results.

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This report represents our current policy and intent and is not intended to create legal rights or obligations.

All references to "dollars" or "$" refer to United States dollars. Other currencies have been converted to dollars based on third-party source rates on or about the date of this report.

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enfinity® | energy for life

Global Headquarters
501 Brickell Key Drive Suite 302| Miami | FL 33131 USA

ITALY

Milan
Corso Vittorio Emanuele II 24
2nd Floor
20122 Milano

Rome
Salita di S. Nicola da Tolentino 13
2nd floor
00187 Rome

SPAIN

Madrid
Paseo de la Castellana 141
15th Floor
28046 Madrid

THE NETHERLANDS

Amsterdam
Gooimeer 1
1411DC Naarden

INDIA

Hyderabad
4th Floor, Nexity T30,
Silpa Gram Craft Village,
HITEC City

Delhi
CyberCity DLF Phase III,
Tower 9A, 16th floor, Of 1638,
Gurgaon Haryana 122002

JAPAN

Tokyo
VORT Kioicho 13F,
Kojimachi 4-5-21,
Chiyoda-ku,
102-0083 Tokyo

www.enfinity.global