



Sustainability Report 2025

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A message from our CEO

Delivering power for a world that cannot wait

The electrification of economies, rapid digitalization, expanding data centers, and the rise of artificial intelligence are driving an unprecedented surge in global electricity demand. Customers, industries, and governments need massive volumes of reliable, competitive power—not in the future, but today.

At Enfinity Global, this urgency defines our mission. We deliver firm renewable energy efficiently by combining clean generation with advanced battery energy storage. The result is 24/7, predictable, flexible electricity that meets real-world demand in real time. Because speed matters, our platform is engineered to deploy new capacity faster and more competitively than traditional alternatives. We do not just plan for the future; we build it now.

Turning urgency into measurable impact

In 2025, Enfinity Global translated rising energy demand into concrete action. By developing, building, and operating world-class projects across our global portfolio, we achieved significant milestones:

1.4 TWh of renewable electricity delivered to global grids.

800,000+ Metric Tons of CO₂e emissions avoided against local averages.

Enhanced Energy Security through localized, resilient power infrastructure.

Beyond renewable electrons, our footprint delivers deep community value. In 2025, we expanded localized investments, created high-skilled jobs, and strengthened regional supply chains. We build long-term community resilience alongside our energy assets.

As our portfolio expands, so does our talent. We invest heavily in our people through robust wellbeing initiatives and professional development. A key highlight of 2025 was the launch of our **Project Management Excellence Program**, which reinforces execution discipline and builds leadership capability across all operating regions.

Building sustainability into execution

This Sustainability Report reflects our core operating philosophy: sustainability built into execution, delivery over headlines, and deep accountability in daily decision-making.

Our progress is driven by the shared commitment of our teams and partners. Together, we prove that decarbonization and economic growth can accelerate simultaneously. I invite you to explore how we are turning demand into action and building the energy systems the world needs today.

This is **Power Now!**



Carlos Domenech, Chief Executive Officer, Enfinity Global

Enfinity at a glance

As a leading Independent Power Producer (IPP), we generate and commercialize renewable energy to help our customers meet rising power demand while accelerating the energy transition.

Enfinity is a global energy company that commercializes the electricity that grids, industries, and data-driven economies need now by deploying and operating new renewable generation and storage capacity quickly, competitively, and at scale. In doing so, Enfinity creates positive environmental and social impact by avoiding CO₂e emissions, enabling the transition to a low-carbon energy system, and supporting the communities where it operates.

2025 was a year of solid progress for Enfinity, marked by the expansion of our business through the delivery of new operational projects and the advancement of assets under construction. We successfully attracted new investments while strengthening our contribution to the environment by increasing renewable energy generation. At the same time, we deepened our positive impact on local communities, continuing to create new jobs and invest in the growth and development of our team.

Our business progress in 2025

Operations

1.2 GW

in operation

1.6 GW

under construction

36.5 GW

renewable energy and BESS under development

Business

\$699 million

in project finance secured

1.3 GW

in energy supply agreements signed

5th largest

PPA seller in Europe

Environment and climate

1.4 TWh

of renewable electricity generated

836,394 tCO₂e

emissions avoided

~493,000

households' electricity consumption

Communities

4,000

direct and indirect construction jobs created

\$4.8 million

invested in community projects

\$4.1 million

signed in 2025 for future community projects

Enfiniterers

404

employees

53

new positions

6,310

hours of training delivered to employees

Global presence

Geographically diversified
39.3 GW global portfolio¹

● **Operational**

1.2 GW (1.1 GW in 2024)

● **Construction**

1.6 GW (1.2 GW in 2024)

● **Development**

Solar and Wind:

19.4 GW (17.0 GW in 2024)

Energy Storage:

17.1 GW (12.8 GW in 2024)

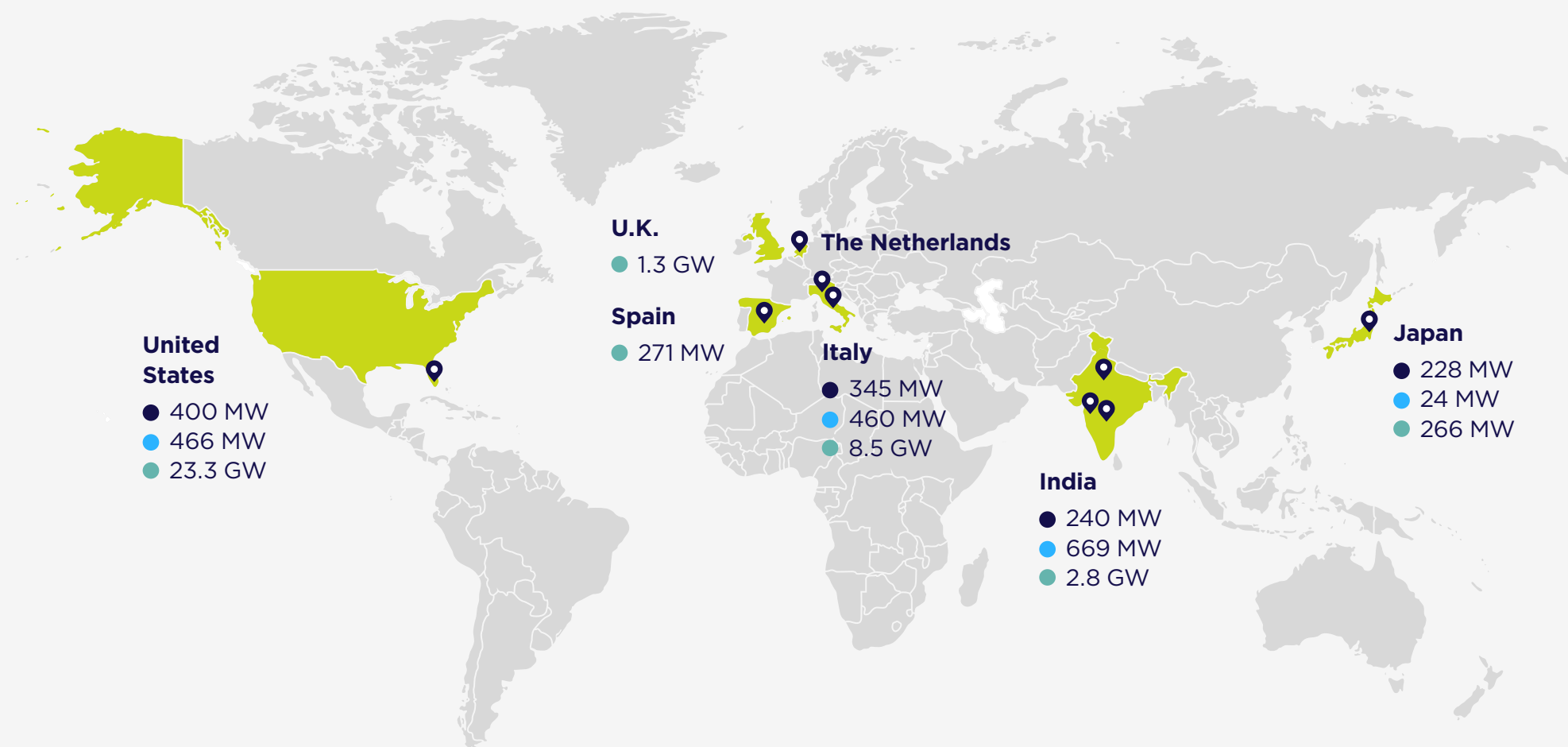
● **Offices**

Enfinity operates in geographies where electricity demand is growing fast, driven by electrification, industrial growth, data centers, and new energy-intensive economies. We are focused on markets where new capacity is needed now and where renewable generation and storage can be deployed quickly and at scale to strengthen grids, reinforce economic competitiveness through more competitive and predictable energy prices, and accelerate the energy transition.

Americas
24.2 GW

Europe
10.9 GW

Asia
4.2 GW



¹ Data as of the end of Q4 2025.

Key milestones in 2025

January

Secured 2 GW of connectivity for solar and wind projects in India

February

Expanded our U.S. portfolio with 425 MW battery energy storage system (BESS) projects in Texas



May

Closed a €100 million bond with Eiffel to accelerate BESS and solar photovoltaic (PV) projects in Europe

June

Signed Power Purchase Agreements (PPAs) for up to 366 MW AC of renewable energy supply in Italy with Microsoft

Sold minority stakes in 380 MW BESS projects in the United States and Italy to Daiwa Energy & Infrastructure

Expanded our U.S. structured credit facility to \$245 million with Nomura

July

Sold a minority stake in a 402 MW solar portfolio in Italy to the State Oil Fund of the Republic of Azerbaijan (SOFAZ)



September

Secured €316 million in project finance for 276 MW of solar projects in Italy

October

Formed an equity and development partnership for a 486 MW BESS project in Italy

Signed a 400 GWh Guarantees of Origin (GOs) agreement with VW Kraftwerk in Europe



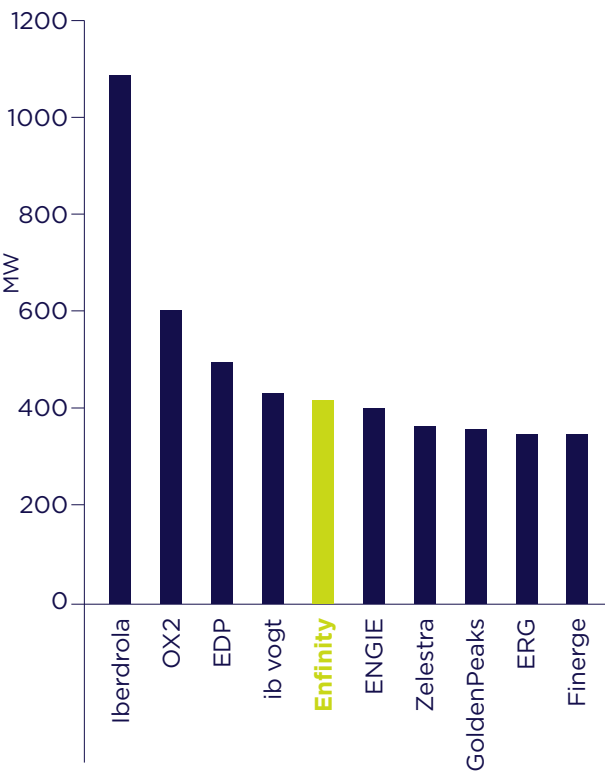
November

Enfinity Europe recognized with two Inspiratia Energy Transition Awards

December

First energy storage project in Japan successfully interconnected

Fifth-largest PPA seller in Europe, according to Pexapark 2025 PPA ranking



Awards and recognition



Industry-recognized projects

Enfinity received the **U.S. Solar & Storage Deal of the Year 2025 award** from Proximo Infra for a landmark \$245 million financing of utility-scale solar and battery storage projects in the United States, recognizing excellence in project structuring and execution.



Leading position in the European PPA market

Following the execution of solar PPAs with Microsoft in Italy, Enfinity was listed as the **fifth-largest PPA seller in Europe**,² according to Pexapark, reinforcing its role as a key partner for corporate energy buyers.



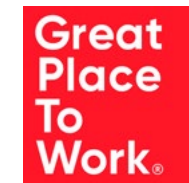
Recognized renewable energy developer

Inspiratia named Enfinity as the **Best Developer of the Year in Europe 2025**, acknowledging the company's leadership, consistency, and execution capabilities in the Italian renewable energy market.



Innovation in capital formation

Enfinity was awarded the **Innovative Financial Structure Deal of the Year** by Inspiratia for the implementation of a €500 million junior financing club facility in Europe, supporting the growth and optimization of its Italian portfolio through innovative capital solutions.



People-focused company

Enfinity renewed its recognition as a **Best Place to Work in India in 2025**, highlighting its commitment to workplace safety, training, employee engagement, and the creation of a positive and inclusive work environment.



² Pexapark 2025 PPA ranking. Intra-group PPAs were not accounted in the ranking.

Empowering growth through competitive renewable energy

Global electricity demand is rising at an unprecedented pace. The rapid expansion of data centers and artificial intelligence (AI) and the electrification of transport and industry are driving structural growth in power consumption. Hyperscalers, companies, utilities, and governments need access to large volumes of reliable, affordable electricity—and they need it now.

Meeting rising electricity demand

As a global energy company, Enfinity Global is focused on the commercialization of customer-centric energy solutions, delivering renewable energy designed to meet real-world demand. With a large and growing portfolio of solar, wind, and battery storage assets, we provide renewable electricity that supports uninterrupted operations while accelerating the transition to a low-carbon energy system.

As renewable technologies mature, the declining cost of solar and storage is making renewable power increasingly competitive. Today, what differentiates energy solution partners is performance, speed of deployment, reliability, and predictable pricing—and Enfinity is built to deliver on these priorities.

Performance, reliability, and scale

Renewable generation, combined with battery energy storage, is the fastest way to bring new power online. Utility-scale solar plants can typically be built within 6 to 12 months once construction begins, making solar one of the fastest energy technologies to deploy. By integrating generation and storage, Enfinity delivers electricity that is reliable, flexible, and available for longer periods—helping customers manage price volatility, reduce risk, and secure long-term energy supplies.

Enfinity Global places customers at the center of our energy solutions, working with partners to design supply around real consumption needs. We innovate in energy commercialization through flexible solutions,

including both long-term and short-term PPAs with customers such as Microsoft, Feralpi, A2A, and Nova AEG, or other landmark agreements such as the one signed with VW Kraftwerk (Volkswagen Group) in Europe for the sale of 400 GWh of GOs. By combining technologies and tailored contracts, we deliver reliable, 24/7 renewable energy aligned to customers' operations, risk profiles, and growth ambitions.

“Commercializing energy responsibly means anticipating where the world is going, not just where it stands today. That’s how we serve sectors like AI—not as a commodity provider, but as a long-term partner in building what comes next.”



Alice Cajani,
Enfinity Energy Europe



ESG framework

Sustainability is central to Enfinity Global’s business strategy and daily decision-making. As a global energy company focused on delivering new renewable generation and storage capacity where electricity demand is growing fast, environmental, social, and governance (ESG) is not an add-on—it is how we operate, scale, and create long-term value.

By commercializing the electricity that grids, industries, and data-driven economies need now, Enfinity directly contributes to strengthening energy systems while accelerating the transition to a low-carbon energy system. At the same time, our activities are designed to generate positive environmental and social impact in the markets and communities where we operate.

Our ESG strategy for 2025 is structured around four commitments: Environment and climate, Communities, People, and Responsible business. This year, we have updated our framework’s pillar names to better reflect the topics being addressed and align with our business strategy. Together, they guide how we create measurable impact through disciplined execution, accountability, and long-term focus.

Underpinning these commitments is a clear view of what matters most. Our ESG framework is anchored in the topics most material to Enfinity—those with the greatest bearing on long-term value, risk, and resilience. Focusing on these priorities keeps our efforts targeted at where they matter and ensures the framework stays relevant as our operating environment and stakeholder expectations evolve. The material topics that shape this work are set out on page 11.

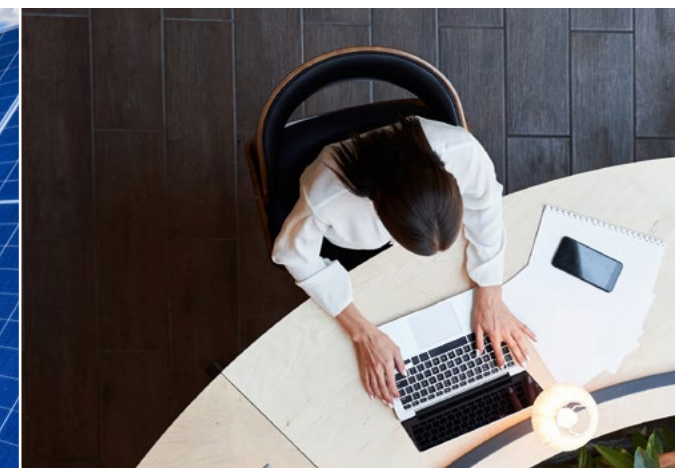
// A strong ESG framework is how we turn ambition into measurable impact across everything we do. It guides our decisions, strengthens accountability, and ensures we consistently deliver long-term value for society, the environment, and our stakeholders.”



Christina Geierlehner,
Global ESG



ESG pillars



Environment and climate

Accelerating decarbonization at scale

We support the transition to a low-carbon energy system by delivering renewable electricity and storage solutions that meet growing energy demand—now. Through our global platform for power generation, storage, and commercialization, we develop, build, and operate assets with rigorous environmental standards, minimizing impacts while delivering reliable, competitive energy to meet rising demand.

Communities

Creating shared value beyond energy

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.

People

Empowering our teams to deliver impact

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.

Responsible business

Governance, integrity, and value creation

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.

Our ESG impact

Promote sustainable economic growth, full and productive employment, and decent working conditions.

Affordable and Clean Energy

7 AFFORDABLE AND CLEAN ENERGY

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

Industry, Innovation, and Infrastructure

9 INDUSTRY, INNOVATION AND 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, we contribute to SDG 9, particularly Target 9.1 on Sustainable Infrastructure.

Climate Action

13 CLIMATE ACTION

By generating renewable electricity that reduces CO₂e emissions in comparison to local grid emissions and enables countries to achieve their climate commitments under Nationally Determined Contributions (NDCs), we contribute to SDG 13, particularly Target 13.2 on Climate Change Integration.

ESG priorities

Enfinity undertook a structured impact and risk assessment in 2024 to identify the topics most relevant to its business strategy, stakeholder expectations, and evolving regulatory landscape.

The process involved evaluating Enfinity’s current position through targeted internal discussions with senior leaders across environmental, social, and governance topics.

In parallel, Enfinity assessed its peer landscape through benchmarking to identify best practices and gathered insights into external stakeholder priorities by analyzing expectations of institutional investors, regulators, ESG rating agencies, and frameworks.

These inputs were combined to identify and prioritize Enfinity’s most material topics, ensuring alignment with business priorities.

Priority areas identified:

- Environmental impact of our projects
- Physical climate risks
- Modern slavery compliance and supply chain traceability
- Health and safety
- Local community engagement



Environment and climate

Accelerating decarbonization at scale

Enfinity contributes to avoided greenhouse gas emissions by developing, building, and operating renewable energy and storage projects in high-demand markets. We focus on deploying new capacity quickly and competitively, ensuring renewable energy is reliable and available when and where it is needed. Environmental responsibility is integrated across the full lifecycle of our assets, ensuring we use resources efficiently, protect local ecosystems, and drive continuous improvement in performance.

Highlights

1.4 TWh

of renewable electricity generated in 2025

Responsible projects across their full lifecycle

from design through construction to decommissioning

836,394 tCO₂e

emissions avoided in 2025

Biodiversity protection measures

to respect local ecosystems

Powering the energy transition

We are committed to supporting the transition toward a low-carbon energy system by expanding renewable generation and supplying renewable, reliable electricity where demand is growing fast. In 2025, Enfinity Global continued to turn renewable electricity demand into measurable climate impact by working closely with utilities, corporations, and industrial partners committed to decarbonization.

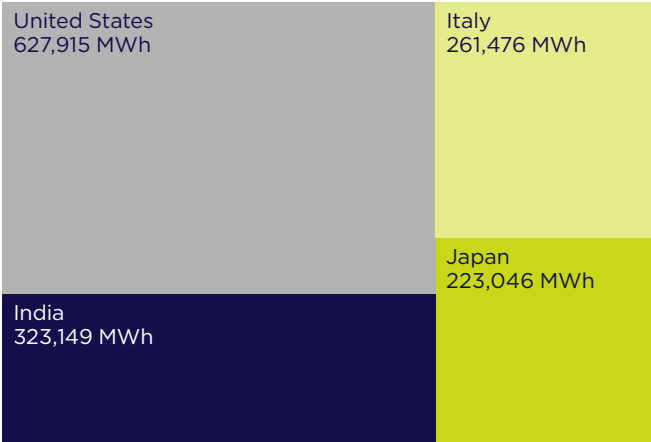
Building on the progress achieved in 2024, Enfinity expanded its renewable footprint throughout 2025, increasing installed capacity and delivering higher volumes of renewable electricity to the grid. Long-term customer commitments enabled new renewable capacity to come online, transforming energy demand into operational assets that generate value every day, while supporting national energy targets and strengthening energy security and system resilience.

As a result of the renewable electricity supplied in 2025, Enfinity’s projects helped avoid approximately 836,394 metric tons of CO₂e emissions, based on local grid emission factors. This impact was driven by the generation of 1.4 TWh of renewable electricity, reinforcing and exceeding the momentum created in 2024, when 1.2 TWh of renewable generation helped avoid approximately 769,597 tCO₂e. Each megawatt hour delivered represents a concrete step away from fossil fuels and toward a more sustainable, low-carbon energy system.

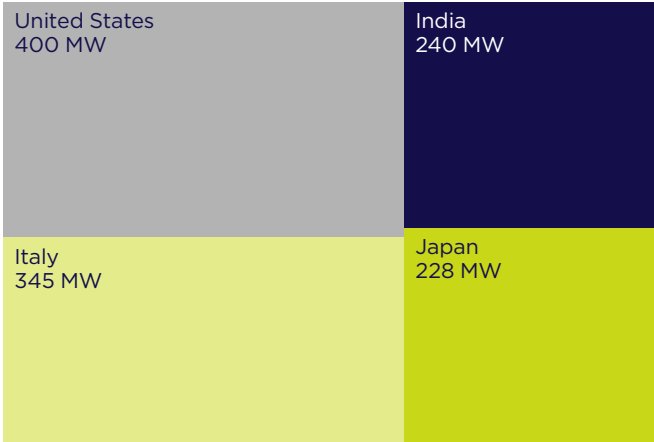
836,394 tCO₂e
emissions avoided³ in comparison to local grid emission factors

~493,000
households’ electricity consumption³

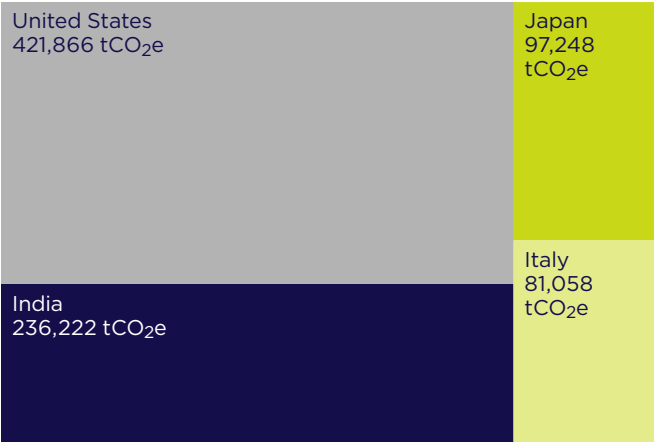
1.4 TWh of renewable electricity generated (+16% vs. 2024)



1.2 GW of renewable energy capacity installed (+9% vs. 2024)



836,394 tCO₂e emissions avoided based on local grid emission factors (+8.7% vs. 2024)



³ Figures are estimates based on Enfinity’s 2025 solar generation, calculated per market using country-specific average grid emission factors (avoided emissions) and average annual household electricity consumption (household equivalent), each from official national sources. Avoided emissions represent grid electricity displaced by Enfinity’s solar generation. As these factors and methodologies differ by jurisdiction and are periodically updated, the figures may not be directly comparable across markets.

Responsible projects

We manage all our projects responsibly across their full lifecycle, with sustainability embedded from development and design through construction, operation, and decommissioning. Our approach prioritizes minimizing environmental impact, preserving land value, and ensuring compatibility with future land uses.

Enfinity applies a structured, multi-phase approach to environmental impact assessment and mitigation across all geographies, with local adaptations based on regulatory requirements and ecosystem characteristics.

From the earliest stages of development, we prioritize projects on non-productive, degraded, or unused land, while avoiding areas of high ecological sensitivity. In line with applicable local requirements, projects undergo comprehensive environmental impact assessments (EIAs), conducted by specialized third parties and validated by local authorities, to identify potential impacts and define site-specific mitigation measures.

Early dialogue with local communities and engagement with local authorities are essential to designing projects that integrate as seamlessly as possible into the surrounding environment. By fostering open communication from the outset, we ensure that local needs, expectations, and regulatory considerations are reflected in project development, strengthening long-term acceptance and value creation.

Project design is guided by reversibility and long-term land stewardship. Whenever technically feasible, solar structures are driven directly into the ground rather than using concrete foundations, preserving soil integrity and enabling land restoration at the end of the asset's life.

Water and hydrological systems are managed through avoidance, buffer zones, and design adaptations, combined with coordination with relevant authorities to ensure compliance and long-term resource protection.

During construction, we try to minimize waste and implement strict management processes, including segregation, traceability, and promoting recycling in compliance with local regulations.

Quality, health, safety, and environmental (QHSE) management is a core priority throughout the construction phase. We go beyond local requirements by applying global lessons learned and Enfinity Global best practices to ensure the highest standards of performance.

We proactively manage contractors day to day to ensure full alignment with local regulations and project commitments. This approach allows us to actively manage risks, safeguard people and the environment, and consistently deliver on our environmental and safety objectives.

// We prioritize environmental stewardship by using comprehensive data to identify project locations with minimal ecological impact, integrating field surveys and agency recommendations into design to ensure sustainable development and effective mitigation.”



Dale Harris,
Project Development,
United States

Climate- and nature-related risks

Climate- and nature-related risks are systematically integrated into Enfinity's project lifecycle and decision-making processes. Physical climate risk assessments are reviewed alongside EIAs to ensure consistency in risk identification and mitigation strategies. Identified risks are consolidated at project level, categorized by likelihood and impact, and embedded into our global project platform Nexus, where they are linked to specific mitigation actions, assigned to accountable owners, and tracked over defined timelines. This structured approach, supported by regular reviews at both project and portfolio risk committees, ensures that risk insights inform project design, investment decisions, and operational planning.

Enfinity evaluates material climate- and nature-related risks across its portfolio, focusing in particular on soil conditions, water resources, biodiversity, natural hazards, climate factors, and air quality. These risks are primarily identified

through EIAs, complemented by project-specific technical studies where relevant, providing a robust basis for understanding site-specific environmental conditions and potential impacts.

Mitigation measures are defined in line with identified risks and systematically integrated into project design and execution. These include engineering and operational solutions such as drainage systems, and where relevant, the elevation of critical infrastructure to manage site-specific hydrological exposure. Additional measures address soil conditions, biodiversity, and air and temperature-related effects, incorporating environmental monitoring to support system performance and long-term reliability.

Where appropriate, further analyses are undertaken to refine risk understanding and mitigation approaches, ensuring that measures remain proportionate to the specific characteristics of each site. This approach enables Enfinity to combine a structured risk management framework with flexibility at project level, ensuring that climate and nature-related risks are effectively addressed without relying on standardized, one-size-fits-all methodologies.

Environmental management across the project lifecycle

Development: Projects are designed to avoid sensitive areas such as wetlands, protected habitats, and cultural or archaeological sites, supported by mapping and field surveys.

Pre-construction: Additional on-site assessments validate environmental conditions and identify any new sensitivities.

Construction: Daily coordination of contractors to ensure full alignment with QHSE standards and project-specific measures.

Operation: Activities are managed to minimize environmental disturbance, including limiting water use, avoiding chemical herbicides, and maintaining ecosystems and ecological connectivity.

Decommissioning: Our approach provides for assets to be dismantled at end of life in line with regulatory requirements, ensuring proper treatment and recycling of components and the restoration of land for future productive use.

45 MW La Banditella Solar Power Plant in construction, Italy, 2025



Respect biodiversity

Respect for biodiversity and local ecosystems is integral to how Enfinity designs, builds, and operates renewable energy projects. We aim to mitigate any negative impacts on flora, fauna, soils, and water systems while promoting coexistence between renewable infrastructure and natural environments.

Biodiversity considerations are integrated from early development stages and continuously reassessed throughout the project lifecycle. EIAs and field surveys provide a detailed understanding of local habitats and species, enabling the definition of appropriate mitigation measures in coordination with relevant authorities.

Land-use decisions seek to maintain ecological balance and avoid sensitive habitats. Where feasible, agrivoltaic solutions contribute to preserving soil quality, supporting biodiversity, and enabling multiple land uses.

We integrate measures to maintain ecological connectivity. In some projects, dedicated migration corridors are incorporated to facilitate animal movement.

Construction planning accounts for wildlife protection by applying site-specific restrictions during sensitive periods such as breeding and nesting seasons.

The environmental measures we take are adapted to local conditions. In Japan, for example, projects include water management solutions such as retention ponds to regulate runoff, preserve natural flows, and protect downstream ecosystems.

Following construction, revegetation strategies using native species are implemented where appropriate, supporting ecosystem restoration, landscape integration, and soil quality.

Through these actions, Enfinity ensures that its renewable projects contribute not only to decarbonization but also to the long-term protection and resilience of local ecosystems.



Communities

Creating shared value beyond energy

Our projects deliver more than power. We also generate social and economic value for local communities by creating employment, stimulating local economies, and working collaboratively with local stakeholders. We promote community growth through local hiring and training, responsible land stewardship, and innovative approaches such as agrivoltaics that align renewable energy generation development with long-term community benefit.

Highlights

4,000⁴

direct and indirect construction jobs created in 2025

Dialogue with communities

to ensure positive impact of our projects

\$4.8

million invested in local community projects in 2025

Long-term investor

Enfinity will be present in the territory across the whole life-cycle of the project

⁴ Estimated based on industry-standard employment factors per MW for utility-scale solar construction. Methodology is informed by widely recognized benchmarks such as the NREL JEDI model, U.S. EPA employment methodology, IRENA renewable energy jobs analyses, and SEIA datasets, as well as regional adjustments for markets such as India. Figures are indicative and may vary depending on project characteristics, geography, and supply chain dynamics.

Positively contributing to communities

As a responsible business, we want to contribute to the welfare and resilience of the communities in which we operate. Our approach is rooted in long-term partnerships and active listening, enabling us to respond to local needs while creating shared value. Through job creation, economic revitalization, and targeted community support, we aim to build relationships that extend beyond the life of individual projects.

Hiring local workers

Our projects play an important role in supporting rural economies, often located far from major population centers. From the outset of each project, we seek to become long-term partners in the regions where our assets are located, recognizing that local people bring critical knowledge and long-term commitment.

Local employment is closely linked to our approach to responsible procurement. Wherever feasible, we work with regionally based engineering, procurement, and construction (EPC) partners and encourage the use of local subcontractors and service providers. These include not only construction labor, but also skilled and professional roles—such as health and safety oversight, compliance support, and site-specific supervisory functions—that benefit from strong local knowledge and presence. This approach supports faster mobilization, safer operations, and more effective collaboration with communities and stakeholders.

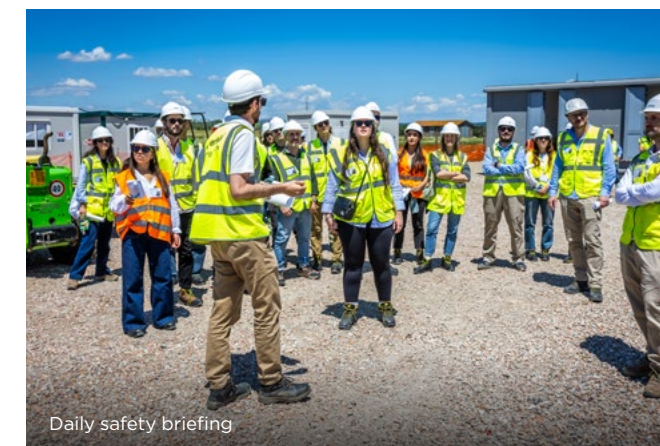
Construction roles

During construction, we prioritize the hiring and training of local workers wherever possible. Beyond the economic benefit, local employment strengthens project execution. Local teams understand regional conditions, regulations, and community dynamics.

This approach is applied consistently across markets. In India, for example, the construction of our 669 MW solar portfolio currently underway across multiple states is generating significant employment opportunities through local EPC partners. These projects are expected to create approximately 500 construction jobs over an average build period of around 13 months, supporting both skilled and unskilled workers. Given the remote location of many sites, around 40% of construction roles are filled by members of local communities, providing direct income opportunities and reinforcing local economic development. All workers receive structured technical, safety, and emergency-response training, ensuring consistent quality and health and safety standards across sites.

Operational roles

This local focus continues during the operation of our plants. In the United States, we directly and indirectly employ local residents in rural communities to support the operations and maintenance (O&M) activities of our solar assets. And in India, once operational, our new portfolio is expected to support approximately 125 long-term roles, including operations, maintenance, and security positions, with at least half sourced locally. For a typical solar facility, this represents around 10 stable roles per site, maintained over an operating life of many decades. Ongoing training ensures O&M teams continue to build technical capability and safety awareness over time.



Daily safety briefing

Investing in community initiatives in Italy

In 2025, Enfinity strengthened its approach to community engagement in Italy, establishing a more structured strategy focused on delivering locally relevant, tangible benefits in collaboration with municipalities and residents.

We have invested more than €4.3 million in community initiatives to date and plan to allocate approximately €42 million in the coming years. In 2025, projects included

improving the energy efficiency of municipal buildings, upgrading schools, enhancing public spaces, supporting mobility for people with disabilities, and renovating sports and recreational facilities.

One example is the €2.2 million sports center in Tuscania, developed in partnership with local authorities and supported by multiple Enfinity projects in the area. Construction advanced significantly during 2025, with strong community engagement and positive local feedback. Once completed, the facility is expected to become an important social and recreational hub.



Environmental initiatives

Alongside infrastructure projects, Enfinity also supported a range of environmental initiatives, including tree planting, restoring degraded land, and enhancing biodiversity in partnership with local authorities. Educational and community awareness activities were strengthened through public meetings and information sessions, helping residents better understand planned projects, address concerns, and contribute feedback that can be incorporated into project design where feasible.

In 2025, at one of our Viterbo province sites during periods of extreme wildfire risk in the country, close collaboration between Enfinity teams, local farmers, emergency services, and community members enabled rapid preventive action. Through coordinated efforts—such as clearing vegetation and creating firebreaks—the spread of fire was halted before having serious consequences on the site. In recognition of this collective effort, Enfinity supported the local community by donating a fully equipped fire brigade vehicle, reinforcing long-term preparedness and resilience.

“In Italy, engaging with local communities is not just part of our process—it is a key enabler of project success. By working closely with stakeholders from the early stages, we ensure our projects are fully integrated into their surroundings, generating long-term economic, social, and environmental value.”



Francesco Bordogna,
Community Engagement,
Italy



71 MW Aomori Solar Power Plant, Japan

Community partnership in Japan

At our Aomori project, located in Aomori Prefecture in northern Japan, one of the snowiest regions in the world, we have developed a five-year partnership with a local company to mobilize more than 30 farmers and 20 other employees from nearby communities to carry out snow-clearing activities.

The 100-hectare solar plant is equipped with more than 160,000 bifacial panels designed to capture radiation both directly and through snow reflection.

This initiative supports the local economy by creating meaningful seasonal employment during the winter months, when agricultural activity typically stops. By generating income opportunities in winter, when many workers historically migrated to other regions, the collaboration contributes to greater economic stability and allows

families to remain in their communities. The program is further supported through investment in machinery as well as basic safety and operational training tailored to PV environments, strengthening both short-term income generation and longer-term local capabilities.

Over the last winter season, local snow-clearing teams worked to help maintain plant performance. Winter energy production rose compared to the previous year, demonstrating the effectiveness of combining local knowledge with targeted operational strategies.

Beyond improving resilience, the initiative has reinforced long-term community relationships and created a tangible example of how renewable energy infrastructure can drive shared local prosperity.

// Working side by side with communities in Japan has been a true win-win. It allows local farmers to remain in their communities during the winter months while providing us with a highly experienced, effective, and locally sourced solution, strengthening trust and being regarded as another community member.”



Pablo Cabeza,
EPC & Asset Management,
Japan

People

Empowering our teams to deliver impact

People are central to Enfinity's ability to deliver energy solutions. Our teams enable execution across the value chain, bringing expertise, accountability, and a strong performance mindset. We foster safe, inclusive, and high-performing workplaces that support collaboration and growth, investing in talent and leadership to support employees in meeting evolving energy challenges.

Highlights

404

employees
(+15% vs. 2024)

6,310

hours of training
delivered to employees

82%

employee engagement
in our Enfiniter's
Experience Survey

49

employees took on
internal moves in 2025

Stronger together

As Enfinity has grown in scale, geographic footprint, and business complexity, our people strategy has evolved to place greater emphasis on talent quality, cultural fit, and long-term engagement.

In 2025, we increasingly focused our talent attraction efforts on strengthening alignment with Enfinity’s culture and customer-centric mission. Enhanced recruitment tools and assessment processes were introduced to better understand candidate profiles, values, and potential cultural fit—supporting productivity, engagement, and retention, and enhancing the employee experience.

The Enfinity journey increasingly extends beyond traditional office environments. As construction and asset management activities expand, a growing number of Enfiniterers now work on site or in the field.

With a growing number of employees working on-site rather than in offices, we prioritize local employment wherever possible. This enables people to work close to where they live while strengthening connections with local communities. Dedicated initiatives are being developed to ensure these teams remain connected to Enfinity’s culture, values, and shared sense of purpose.

Our people in numbers

Our employees

404	39	35	28%	72%
Enfiniterers ⁵	average age	different nationalities	female	male

Headcount by region

				
15%	35%	18%	25%	7%
U.S.	Europe	Global	India	Japan

2025 highlights

53	15%	82%
new positions created	growth in the workforce	favorable employee sustainable engagement ⁶

⁵ Includes full-time employees and interns.
⁶ WTW standardized metric measured through the 2025 Enfiniterers Experience Survey.

Attracting top talent

Enfinity's talent attraction approach emphasizes quality, objectivity, and long-term cultural fit. Recruitment processes have been strengthened to improve consistency through structured interviews focused on values, behaviors, and cultural alignment.

Local hiring remains a priority, particularly for site-based and operational roles, supporting regional economies and long-term workforce stability.

Emerging Talent Graduate Program

As part of its commitment to young talent, Enfinity launched the Emerging Talent Graduate Program in 2024 to accelerate the development of recent graduates and build a strong pipeline of future leaders for the energy transition.

Aimed at candidates with up to one year of professional experience, the program offers a year-long journey combining high-impact projects, structured learning, and continuous mentorship, enabling participants to develop technical, functional, and leadership skills while gaining a solid understanding of the renewable energy sector.

In its second year, the program welcomed a new cohort of 20 graduates from leading universities with backgrounds in engineering and finance.

Partnerships with academic institutions

To nurture this pipeline, Enfinity actively collaborates with universities and business schools across its operating regions, using these partnerships as a key source of candidates for the Emerging Talent Graduate Program. Through participation in forums, open days, job fairs, and other academic and recruitment events, we engage with students and recent graduates at an early stage and identify profiles aligned with our values and business needs.

In 2025, this engagement included:

- Accounting Career Fair and Career Center interviews at the University of Miami
- Meetings with the AKPSI Business Fraternity at the University of Miami
- Open Day in Miami for students from the University of Miami and Florida International University
- Open Days for students in Hyderabad, Madrid, and Rome
- Career Day at the Politecnico di Milano
- Open Day in Milan for students from Bocconi University, University of Milano-Bicocca, University of Bergamo, and Politecnico di Milano

Referral program

We also run an employee referral program, through which team members can recommend professionals from their networks. When a referred candidate is selected and hired, the recommendation is rewarded, reinforcing collaboration and acknowledging employees' contributions to attracting talent.



The employee experience

From day one, we want our people to feel that working at Enfinity is a truly distinctive experience. An experience where they feel welcomed and supported, working in a positive environment built on collaboration and trust, where employees can be themselves and express who they are with openness and confidence. We foster a culture in which contributions are recognized, voices are heard, and people feel encouraged to share ideas and perspectives, strengthening a sense of belonging across our teams.

To support this culture, we offer a range of benefits and initiatives designed to promote employee wellbeing, health, and work-life balance. We believe that caring for our people goes beyond the workplace, and that personal wellbeing is essential to sustained engagement and performance. By connecting everyday work with the purpose and values that define Enfinity, we aim to create an environment where employees feel valued, motivated, and aligned with what we do and why we do it.

Onboarding

The employee experience at Enfinity begins at the onboarding stage, when new Enfiniterers join the company with a structured agenda of meetings designed to facilitate a clear understanding of the organization and a smooth immersion into their role. This initial process is complemented by ongoing follow-up throughout the first year, including regular check-ins, interviews with HR, and the active collection of feedback, ensuring continuous support, early engagement, and alignment from the very start.

Benefits

As part of a broader focus on employee wellbeing and safety, Enfinity continues to invest in:

- Comfortable, high-quality workspaces and facilities in offices and at power plant sites. In 2025, we expanded our office concept to new offices in Miami, Hyderabad, and New Delhi.
- Flexible working arrangements and hybrid models, where feasible, to improve work-life balance.

- Daily fruit provided in most of the offices and regular healthy breakfasts.
- Competitive benefits aligned with local market standards, covering health and life insurance, meal allowance, etc.
- New and formalized benefits such as additional personal days and wellbeing-focused leave.

Recognition

Enfinity recognizes performance and contributions through both formal and informal channels, including team- and function-specific awards and equity-based recognition for exceptional contribution.

For example, through our Equity Program, we recognize and reward employees based on performance, professional attitude, alignment with values, and contribution to the company. By aligning personal success with the company's growth, the program fosters a sense of ownership and long-term commitment, ensuring that our top talent is motivated and rewarded for their contributions to our shared goals.

Our other programs include:



Enfiniterers Recognition Awards:

Twice a year, employees nominate colleagues for their contributions and impact. Last year, 32 employees were recognized.



Superwatts: Through this program, daily appreciation for other colleagues converts into points that can be redeemed for various rewards.



Sword & Shield for Asset Management:

This program is designed to celebrate and acknowledge the commitment, expertise, and responsibility of the Asset Management teams who safeguard energy production and continuously improve how our assets perform over time.

Ongoing dialogue and transparency

Open communication is reinforced through quarterly All-Hands meetings, held at global and regional levels and led by the CEO and senior leaders. These sessions provide transparent updates on business and financial performance and offer a forum for questions and dialogue. Average participation is around 98%, underlining their importance to employees. Informal town-hall meetings are also held regularly at the office level.

Enfinity’s Code of Conduct, applicable to all employees, sets clear expectations for behavior and respect. For sensitive matters such as harassment or misconduct, employees can raise concerns through a confidential Speak Up channel, ensuring issues are reviewed and addressed appropriately.

Feedback and insight

In 2025, Enfinity relaunched the Enfiniter Experience Survey with a new partner, Willis Towers Watson (WTW). Using a globally recognized methodology that enables benchmarking against industry peers, the survey provides deep insight into employee engagement, culture, and wellbeing, and supports data-driven people decisions.

The purpose of the survey is to help define priorities for attracting, engaging, and retaining talent, strengthen a culture of feedback and continuous improvement, and translate insights into tangible action plans that are shared transparently with employees.

In addition to the global survey, Enfinity runs targeted pulse surveys throughout the year to gather feedback on specific topics. In total, six surveys were conducted in 2025, ensuring leaders have timely insight into employee sentiment.

Employee feedback continues when colleagues leave the business. Through structured offboarding interviews and surveys, Enfinity gathers insights into the reasons for departure and identifies opportunities to improve the employee experience.

// Listening to our teams is the starting point of everything we do in HR. This is fundamental to shaping an environment where people feel valued, motivated, and empowered to grow. Their feedback helps us continuously improve, strengthen engagement, and build a more inclusive and resilient organization.”



Lorena Cárdenas,
People Department

Key insights from Enfiniter Experience Survey 2025

87%
response rate

82%
favorable sustainable
employee engagement

84%
internalization of Enfinity’s values

85%
of employees experience an
inclusive and diverse work
environment across all regions

Professional development

Enfinity's development philosophy is built around accelerated growth through real-world exposure. Employees are engaged with the business from their first day, gaining hands-on experience across projects, functions, and geographies.

A structured and transparent performance management process underpins our approach. At the start of each year, all employees define individual "blue-chip" objectives aligned with Enfinity's strategic priorities. Progress is reviewed through a mid-year check-in and an annual performance appraisal, creating a consistent framework for open dialogue between employees and managers on performance, development, and career aspirations. This process enables the company to map talent across the organization, identify high-potential employees, and develop targeted individual development plans, ensuring that growth opportunities are aligned with both business needs and employee potential.

In 2025, significant progress was made in formalizing development structures, reflecting the company's transition to a more mature organization. These included:

- Defined career paths and role-grading frameworks
- Mid-year review as part of the annual performance appraisal process
- Individual development plans and structured feedback conversations

Enfinity provides employees with greater visibility into potential long-term career progression, supported by systems that enable skills enhancement, internal mobility, promotions, and international relocation.

In 2025, a total of 49 employees took on internal moves, including promotions, changes in role or department, and relocations to other offices around the world. These opportunities recognized their contribution and value creation, while also responding to their ambition to embrace new challenges

With leadership and people-management capabilities now a priority focus, the targeted training we provide emphasizes feedback, people and performance management, and development planning.

In 2025, we delivered 6,310 hours of online and in-person training, including:

- Mandatory training in areas such as health and safety, compliance, and cybersecurity

- Competencies: Management, people development and soft skills, and languages
- Ongoing development of digital learning platforms such as e-Campus
- Executive-level external training on project management, delivered in partnership with IE Business School in Spain and Italy





Project Management Excellence Program

In 2025, Enfinity launched the Project Management Excellence Program as a strategic initiative to strengthen project leadership capabilities across the organization.

Developed in collaboration with IE Business School, one of the world's leading academic institutions, the program was designed to position project management as a core driver of operational excellence, growth, and long-term value creation. Since its launch, the program has successfully completed its first two editions in Madrid and Milan, bringing together employees from different regions and functions around a shared approach to excellence in project delivery.

This in-person program is intended to equip participants with a strategic, leadership-driven perspective, with a focus on decision-making, stakeholder management, and leadership in complex, fast-evolving environments. By strengthening these

capabilities, Enfinity aims to improve cross-functional collaboration, enhance project performance, and ensure that projects are delivered in line with our business objectives and sustainability commitments.

This program, together with the implementation of our global project platform Nexus in 2025—which standardizes data, governance, and reporting while providing a single source of truth across projects—improves project execution and oversight and enhances cross-functional collaboration.

From a business perspective, the program supports the creation of a strong and consistent pipeline of project leaders capable of driving innovation and managing high-impact initiatives across geographies. Following the success of the first editions, with 60 participants, Enfinity plans to repeat the program in 2026 and extend it to the United States and additional territories.

// Investing in people development means empowering our teams to grow, lead with confidence, and build the capabilities needed to manage complex projects with clarity and purpose. Executing projects safely, on time, on budget, and with zero quality issues is a critical contributor of our strategy to develop, design, and build our own assets. Through programs like this, we strengthen the foundation for sustainable performance and long-term impact.”



Hans Helmrich,
Global Head of Operations

Connecting people and values

Focus on execution

Dream, commit, perform

We think big while staying grounded in reality. We turn vision into action by committing to outcomes, executing with discipline, and delivering results through focus, speed, and continuous learning.

- We take ownership of execution and follow through on commitments
- We act with speed, prioritize what matters, and make clear decisions
- We learn from experience and continuously improve how we deliver results

Competence

Excellence in what we do

We apply knowledge, preparation, and rigor to everything we do. Competence means making informed decisions, delivering high-quality work, and constantly raising our standards through learning and development.

- We come prepared and rely on data, facts, and solid analysis
- We take pride in quality, accuracy, and excellence in our work
- We learn from feedback, successes, and failures to keep improving

Ownership

Empowered to change, responsible for outcomes

We act as owners, taking full responsibility for results beyond our individual roles. We proactively drive change, focus on solutions, and work together to achieve shared success.

- We take accountability and actively follow through on commitments
- We focus on solutions, eliminating inefficiencies and bureaucracy
- We lead by example and strengthen collaboration across teams

Integrity

Respect for all: environment, people, and life

Integrity guides how we act and make decisions every day. We behave ethically, communicate transparently, and hold ourselves accountable to the highest standards of responsibility and compliance.

- We act ethically and make decisions based on integrity
- We communicate openly, honestly, and with respect
- We apply discipline, transparency, and responsibility in our work

Innovation

Transformative, disruptive, finding a way

We believe progress comes from challenging the status quo. Driven by curiosity and courage, we explore new ideas, embrace change, and continuously improve how we create impact.

- We encourage experimentation and new ways of thinking
- We focus on continuous improvement of processes and performance
- We embrace AI and technology to innovate, scale impact, and reward creativity and bold ideas



Living our purpose

We actively encourage Enfiniterers to connect with the company's purpose through environmental clean-up activities. In total, dozens of Enfiniterers and community partners helped remove over 120 kg of waste from lakes, parks, and coastlines.

- **Hyderabad, India:** Volunteers partnered with United Way of Hyderabad to clean the Ibrahim Cheruvu urban lake, supporting biodiversity and healthier water for the community.
- **Miami, United States:** On Earth Day, Enfinity volunteers joined Clean Miami Beach for a boat clean-up at Monument Island, removing 30 kg of litter and ocean debris.
- **Milan, Italy:** On World Environment Day, colleagues helped clear 50 kg of plastic waste in under an hour at Parco Segantini.
- **Amsterdam, the Netherlands:** Our local team took action to help clean the city's iconic canals.

Through initiatives such as the Enfinity Forest, Enfiniterers can nurture a tree from the start of their journey with the company. Supported by our partnership with Treedom, this initiative has resulted in the planting of more than 600 trees across 11 species in Tanzania to date, reinforcing our commitment to long-term environmental and social value creation.

In September 2025, we also organized an environmental volunteering day for our employees in Spain, working with GREFA (Grupo de Rehabilitación de la Fauna Autóctona) to raise awareness of the importance of wildlife conservation. Participants learned about GREFA's work to rehabilitate and conserve native fauna, while building birdhouses to support local ecosystems.

In addition, to celebrate World Environment Day, Enfinity hosts an annual drawing contest for children, fostering creativity and environmental awareness among our employees' kids.

Embedding sports values in our culture

Enfinity promotes employee wellbeing by encouraging group sports activities that foster collaboration, team spirit, and healthy lifestyles. This includes supporting company sports teams—such as a cricket team in India and soccer teams in Madrid and Miami—and running clubs in Madrid and Rome.

In addition, the company actively encourages participation in corporate running events across different countries.

In 2025, 89 Enfiniterers participated in 11 sports events, including the Lexus Corporate Run in Miami, the Carrera de las Empresas in Madrid, and Stramilano in Italy.

// Promoting team sports is a powerful way to bring people together, encourage wellbeing, and foster a strong sense of community. It helps build connections, a sense of belonging, and a shared identity that naturally extends into how we relate to each other every day at work.”



Juan Ignacio Moreno,
Communication and Brand



Health and safety

Health, safety, and wellbeing are core priorities at Enfinity and are built into our operational and cultural practices. We uphold the highest standards across all our activities, guided by our Quality, Health, Safety, and Environment (QHSE) Policy.

This policy, which is regularly reviewed and updated, aims to protect our communities, employees, workers, and partners by:

- Supporting a strong safety culture
- Allocating resources to achieve QHSE excellence
- Integrating QHSE practices into daily activities
- Ensuring legal and regulatory compliance
- Meeting stakeholder expectations
- Driving continuous performance improvements

Performance and progress in 2025

In 2025, we reinforced the importance of our approach to health and safety, reflecting increased construction activity and growing operational complexity. This progress was demonstrated by strong safety outcomes across regions, including over 1 million safe working hours achieved in India in May 2026, with no injuries recorded over a 12-month period across key construction activities.

Beyond compliance, we focused on strengthening culture, systems, and day-to-day execution, supported by visible leadership commitment. Health and safety objectives are now more directly linked to company key performance indicators and executive accountability, reinforcing safety as a core element of business performance.

// A strong health and safety culture is fundamental to protecting our people and ensuring responsible operations at every level. It drives discipline, awareness, and continuous improvement, forming the foundation for sustainable growth, operational excellence, and long-term success.”



Vivek Singhal,
HSE, Quality
& Engineering

Frameworks and operating procedures

Proactive and preventive risk management and systems

Enfinity follows a risk-based “pyramid” approach to health and safety, recognizing that preventing serious incidents depends on proactively managing near misses, unsafe conditions, and daily behaviors through strong systems, training, and leadership.

At the core of this approach is Enfinity’s Construction Operating System, a standardized framework designed to deliver projects safely, consistently, and efficiently across regions. Health and safety are the first and foundational elements of this system.

A key enhancement in 2025 was the strengthening of real-time reporting and global learning mechanisms. All incidents, near misses, and unsafe conditions are now reported within 24 hours across all regions, enabling lessons learned to be shared rapidly and applied across sites to prevent recurrence.

Embedding safety into daily operations

Daily discipline is reinforced through structured site practices. Each day begins with a formal health and safety review, where site managers assess the previous day's performance using a simple red-amber-green system. This provides real-time visibility of safety performance and supports early identification of risks across the project portfolio.

Health and safety audits are carried out across the organization. In addition to QHSE teams, project managers and site engineers are required to conduct regular audits, generating compliance scores and identifying areas requiring immediate action. This approach strengthens shared ownership of safety performance across all teams.

We have also defined a comprehensive set of leading and lagging indicators, aligned with recognized safety models, to monitor site-level risk consistently. These indicators are reviewed regularly to ensure risks are identified early and lessons learned are shared across projects. By focusing on leading indicators such as near misses and unsafe behaviors, Enfinity continues to adopt a more proactive, prevention-focused approach.

Digitalization is further supporting this evolution. Our global project platform Nexus consolidates safety reporting, audits, and performance tracking, improving transparency, speed, and data accuracy. While adoption continues to mature across regions, it represents an important step toward real-time, data-driven safety management. To support consistency and accessibility, we also introduced a Global Safety Handbook in 2025. Covering both site and office environments, the handbook provides clear, practical guidance on safe working practices using a combination of visual and written content.

Building a strong safety culture

This foundation has been strengthened by a continued focus on awareness, engagement, and shared responsibility across the organization. The “One Culture and 12 Priorities” campaign, launched in 2025, provides a structured, year-round program addressing key themes such as mental wellbeing and fire safety, supported by targeted training, communications, and site-level initiatives.

Alongside this, Enfinity delivers monthly technical safety training, supported by a new e-learning program featuring dedicated video content and mandatory modules for operational teams. Together, these initiatives reinforce a culture of accountability, transparency, and continuous improvement, ensuring safety is not only managed through systems but actively owned by all employees and contractors.



Responsible business

Governance, integrity, and value creation

Integrity underpins how Enfinity operates and engages with stakeholders. We are committed to operating ethically, with transparency and accountability, across all markets. We work to protect the interests of our employees, customers, suppliers, investors, and local communities. Our governance framework continues to evolve, supported by robust tools, policies, and controls that support legal compliance, reinforce strong ESG practices, and enable long-term value creation.



Highlights

Three-tier governance structure

Board of Directors, Global Leadership Team, and Supervisory Body ensure oversight, accountability, and strategic direction across all operations

Responsible procurement

Prevention, detection, and response mechanisms enable early identification and effective management of compliance risks

Global compliance system

We strengthened supply chain governance through risk-based due diligence, enhanced supplier screening, and improved traceability across critical materials

Cybersecurity

Embedded across the full asset lifecycle, supported by global standards, clear governance, and continuous monitoring of IT and OT systems

Governance

To uphold effective governance, we rely on the following structure: Board of Directors, Global Leadership Team, and Supervisory Body (Compliance Committee).

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

Global Leadership Team



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



Alessandro Ceschiati
General Manager Italy



Sandip Agarwal
CEO India

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

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 our [Ethics Code](#), [Anti-Bribery and Anti-Corruption Policy](#), [Anti-Money Laundering and Terrorist Financing Policy](#), [Know Your Supplier Policy](#), and [Supplier Code of Conduct](#). All the policies, codes and statements are available on our [Sustainability web page](#).

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 and transparent supply chain, recognizing that the most significant human rights risks associated with our activities arise upstream—particularly in the procurement of solar modules, batteries, and critical raw materials.

A risk-based approach

Suppliers are required to comply with Enfinity's Supplier Code of Conduct, and other human rights provisions, with prohibitions to forced labor clauses treated as a contractual obligation. Our Procurement, Compliance, and ESG teams are responsible for overseeing these risks.

In 2025, we strengthened our supply chain governance, moving beyond supplier self-declarations to a more risk-based due diligence and traceability approach. Supported by third-party information, we prioritize our highest-spend categories and suppliers in higher-risk geographies, with a particular focus on solar module manufacturing and battery supply chains where risks related to forced labor and raw material sourcing are more pronounced.

Supplier engagement and oversight

To strengthen oversight, Enfinity enhanced pre-contract due diligence in 2025, requiring additional documentation on manufacturing locations and lower-tier suppliers. This enables potential issues to be identified before contracts are finalized. Supplier screening, ongoing monitoring, and targeted assessments are supported by third-party information where available. Where concerns are identified, we work with suppliers to gather further evidence, implement corrective actions, or, where necessary, disengage.

Recognizing the complexity of multi-tier supply chains—particularly for raw materials such as polysilicon, copper, and lithium—we are strengthening traceability across materials and components, including their origin and potential exposure to high-risk geographies or sub-tier suppliers. Our efforts are focused on improving transparency in areas representing the largest share of procurement spend, while acknowledging current limitations in global traceability. In parallel, procurement strategies in markets such as India increasingly consider regional and domestic sourcing where feasible, to support compliance, resilience, and local economic development.

Quality, health, safety, and environmental stewardship

Health and safety are shared responsibilities that Enfinity upholds with its partners, covering all employees and contractors involved in our projects. Our major contracts include health, safety, and security requirements, and supplier compliance is monitored throughout project execution.

// Through responsible and sustainable procurement, we embed our values across the full supply chain and build trusted, integrity-driven partnerships. By selecting the right partners, we amplify our global impact beyond our own operations and drive positive outcomes at every stage of delivery.”



Nitin Kumar Thakurta,
Procurement India

Modern slavery compliance

Enfinity is committed to modern slavery compliance across its operations and supply chain, recognizing the importance of identifying and addressing potential risks in a globally sourced industry.

Our approach is supported by a framework of policies, including our Ethics Code, Supplier Code of Conduct and Know Your Supplier Policy, alongside a risk-based due diligence process that includes supplier screening, contractual obligations, and ongoing monitoring. We also provide targeted training and maintain confidential reporting channels to support transparency and accountability.

Further details are available in our [2025 U.K. Modern Slavery Statement](#).

Cybersecurity

Cybersecurity is a strategic priority for Enfinity Global, reflecting our responsibility to protect people, data, and critical energy infrastructure. As our business scales and digitalization accelerates across renewable generation and storage assets, strengthening cyber resilience is essential to operational continuity, safety, and trust.

Security by design

In 2025, Enfinity significantly advanced its cybersecurity capabilities by establishing a structured, framework-based approach aligned with internationally recognized standards, including the National Institute

of Standards and Technology cybersecurity framework. This work focused on defining clear rules across both information technology (IT) and operational technology (OT), laying the foundation for a security-by-design approach. By integrating cybersecurity considerations from the earliest stages of system and project design, Enfinity reduces exposure to cyber threats across the full lifecycle of assets while improving efficiency and resilience.

A major focus in 2025 was strengthening governance, policies, and accountability. We published and implemented a comprehensive set of cybersecurity policies—covering incident management, roles and responsibilities, escalation procedures, and organizational controls—aligned with evolving regulatory requirements such as NIS2 in Europe. Dedicated roles, including the Chief Information Officer, Chief Information Security Officer, and Global Incident Manager, were formally defined to ensure clear ownership, coordination, and effective incident response. These measures were supported by enhanced tools, including IT service management systems used to manage and track cybersecurity incidents.

Protecting people and critical infrastructure

Human behavior remains a critical line of defense. To strengthen awareness and reduce human-related cyber risk, Enfinity deployed KnowBe4 across the organization in 2025. Combined with regular training, simulated phishing exercises, multifactor authentication, and targeted communications, this program supports a sustained improvement in cyber awareness and employee readiness.

Protecting operational technology is an area of growing importance for the company. For new plants, security-by-design standards are applied from inception. For existing assets, Enfinity launched a global retrofitting program to align operating plants with the same cybersecurity standards as new projects. Retrofitting of priority asset portfolios advanced during 2025, with a phased rollout underway across our entire operating portfolio.

These investments have been tested in practice. Our evolving threat landscape has validated the effectiveness of the systems and procedures implemented the previous year, enabling rapid detection, isolation, and response without operational disruption.

Through these actions, we continue to strengthen cyber resilience, protect critical energy infrastructure, and ensure the secure, reliable delivery of renewable power.

// Cybersecurity is a critical pillar in maintaining trust and resilience in a sector as strategic as energy. By protecting our systems, data, and operations, we ensure continuity, safeguard stakeholders, and enable responsible growth at scale.”



Fabio Mazzulla,
Information Security

Industry engagement and government relations

As part of its governance approach, Enfinity actively participates in key industry associations, contributing expertise, technical knowledge, and strategic perspectives to support the responsible development and long-term advancement of the energy sector.

Through these memberships, the company engages with peers and stakeholders to share best practices, help shape industry standards, and contribute to informed dialogue on regulatory, market, and technological developments across the regions where it operates. This engagement reinforces Enfinity’s commitment to transparency, sound governance, and collective progress within the energy industry.

In parallel, Enfinity works to establish strong and constructive relationships with governments and regulatory authorities at local, national, and international levels.

Through open and ongoing dialogue, the company seeks to align its activities with applicable regulations, global standards, and public policy objectives, supporting regulatory compliance while contributing practical insights from project development and operations. These relationships help foster regulatory clarity, enable responsible growth, and support the development of stable and forward-looking frameworks essential for the energy transition.



Forward-looking statements

This Sustainability Report 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 Report 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, 2, 6, 8, 9, 10, 12, 16, 17, 33 and 38 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.

Certain information contained herein has been obtained from third-party sources and has not been independently verified. Enfinity makes no representation or warranty as to the accuracy or completeness of the information contained herein. Enfinity assumes no duty to update the information contained herein after the date indicated on the first page hereof.

In addition, data, statistics, and metrics included in this report are non-audited estimates, not necessarily prepared in accordance with generally accepted accounting principles, continue to evolve, and may be based on assumptions believed to be reasonable at the time of preparation but may be subject to revision. The regulations, methodologies, and standards (“methodologies”) for tracking, reporting, and marketing and advertising related to matters covered by this report, including emissions, emissions reductions, offsets, and related issues, are relatively new, have not been harmonized, and continue to evolve. Our selection of disclosure frameworks that seek to align with various voluntary reporting standards may change from time to time and may result in a lack of comparative data for different periods. Our processes and controls may not always align with evolving

voluntary standards for identifying, measuring, and reporting metrics; our interpretation of reporting standards may differ from those of others; and such standards may change over time, including through non-public processes, any of which could result in significant revisions to our goals, targets, and aspirations, or reported progress in achieving them.

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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