

Sustainability Performance Index 2024

Sustaining energy and water for life



Algonquin

 **Liberty™**

2024 Algonquin¹ sustainability performance index² – summary

Environment

		2024
Greenhouse Gas (GHG) emissions (Mt CO ₂ e) ³	Scope 1	1,883,937
	Scope 2	76,776
	Intensity (Mt CO ₂ e/\$USD revenue)	0.0008
Energy consumption intensity	Power generation assets (MWh consumed/MWh generated)	1.29
	Algonquin/Liberty (MWh consumed/\$USD revenue)	0.0041
	Regulated business (MWh consumed/Active customer connections)	7.78
Water measurement (thousand m ³)	Water provided	150,459
	Water sourced	203,353
	Water discharge	75,621

Social

		2024
Total number of employees		3,544
Female representation	Board	33.0%
	Executive Team	40.0%
	Leadership roles (Senior Manager and above) – Canada and U.S. only	34.8%
	Workforce – Canada and U.S. only	33.5%
Health & safety	Employee fatalities from work – related injury	0
	Lost Time Injury Rate (LTIFR)	0.06
	Recordable Injury Rate (RIR) – Canada and U.S. only	0.71
Electricity grid reliability – U.S. and Bermuda	System Average Interruption Duration Index (SAIDI) (minutes)	565.38
	System Average Interruption Frequency Index (SAIFI) (rate)	1.77

Governance

		2024
Incidents of corruption		0
Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices		1
Violations involving rights of Indigenous peoples		0
Substantiated complaints received concerning breaches of customer privacy – U.S. only		0

1 On January 9, 2025, Algonquin Power & Utilities Corp. ("AQN" or "Algonquin") announced that it completed the sale of its non-regulated renewable energy business, excluding its hydro fleet. The 2024 data has been collected to reflect AQN's transition to a pure-play utility. The data presented only includes information from our regulated business and Hydro Group, unless otherwise specified.

2 Unless otherwise noted, annual data herein is presented for the fiscal year beginning on January 1 and ending on December 31 of the specified year, and data reflecting a specific point in time is given as at December 31 of the specified year. Unless otherwise noted, all relevant metrics include our regulated and Hydro Group in North America, water business at Suralis in Chile and electric business at BELCO in Bermuda (Bermuda's ReGen operations are not included in the index). Unless otherwise noted, all relevant metrics are provided for operationally-controlled assets only, and data is provided on a 100% basis for each such asset.

3 Emissions are for the regulated business and the Hydro Group. Greenhouse gases included in calculations: CO₂, CH₄, N₂O, and SF₆. Global Warming Potentials (100-year time horizon) published in the Intergovernmental Panel on Climate Change (IPCC) Fifth Assessment Report are used in the emissions calculation. All emission figures are in metric tons CO₂e (Mt CO₂e). See footnotes 26-43 for details about organizational and operational boundaries and emission quantification methodology.

2024 Algonquin sustainability performance index – operational metrics

Total customer connections⁴

	2024
Electricity	310,000
Natural gas	378,000
Water and wastewater	577,000
Total	1,265,000

Energy delivered to our customers – Regulated

Electricity (retail) (GWh)	Total electricity (GWh)	6,500
Electricity (retail) (PJ)	Total electricity (PJ)	23.4
Natural gas (PJ)		42.3
	Total (PJ)	65.7

Water and wastewater services provided to our customers

Water provided (thousand m ³)	150,459
Wastewater treated (thousand m ³)	14,067

Electricity generation capacity (MW)⁵ – Regulated

Natural gas ⁶	1,370	
Heavy fuel oil	140	
Hydroelectric	16	
Solar	62	
Wind	600	
	Total	2,188
	Renewable energy total	678
	Renewable energy portfolio	31%

4 Includes both active and vacant customer connections.

5 Based on installed generator nameplate capacity and excludes facilities not operationally controlled.

6 Includes 100% nameplate capacity of the State Line natural gas facility.

Operational metrics (continued)

Electricity generation capacity (MW) – Hydro Group

	2024
Hydroelectric	116

Electricity generated (GWh) – Regulated only

Natural gas	3,694
Heavy fuel oil	533
Wind	2,360
Hydroelectric	53
Solar	114
	Total
	6,754
	Renewable energy total
	2,527
	Renewable energy portfolio
	37%

Electricity generated (GWh) – Hydro Group

Hydroelectric	516
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Customer satisfaction

J.D. Power CSAT Score ⁷	626
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Energy reliability – U.S. and Bermuda

SAIDI (minutes) ⁸	565.38
SAIFI (rate)	1.77
CAIDI (Customer Average Interruption Duration Index) – inclusive of major events days (minutes) ⁸	319.31

Electricity distribution

Length of distribution lines (miles)	13,738
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Natural gas distribution

Length of distribution lines (miles)	9,350
Leakage rate in distribution infrastructure (% of gas throughput)	1.20%

Water distribution mains

Length of water distribution mains (miles)	7,456
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⁷ Calculated internally based on J.D. Power CSAT scores for each of Algonquin's individual utilities in the Canada and U.S. Scores are consolidated into an enterprise-wide value based on a customer connection weighting.

⁸ The reported values for this year are higher than in previous years due to a revised reporting methodology, providing a more comprehensive view of performance.

Operational metrics (continued)

Cybersecurity – U.S. only

	2024
Substantiated complaints received concerning breaches of customer privacy	0
Identified leaks, thefts, or losses of customer data	0

Community engagement

Operations with local community engagement	100%
Liberty days used – hours volunteered by employees – Canada and U.S. only	10,068

Workforce and social indicators

Health and safety

Employee work-related injury

Fatalities from work-related injury		0
Recordable injuries – Canada and U.S. only		20
RIR – Canada and U.S. only		0.71
Work-related injuries	The primary work-related injuries identified for employees in 2024 were strains, sprains, fractures, lacerations, and animal bites/stings.	
High-consequence work-related injuries	An injury where full recovery is not expected for a period of 6 months.	9
Lost time injury rate (LTIFR)		0.06
Near Miss Frequency Rate (NMFR)		4.94
Work-related hazards posing high-consequence injury risk	High-consequence injury risks are identified using the Energy Wheel, which categorizes various types of high-energy hazards present in our work environment. These hazards include gravity, motion, mechanical forces, electrical exposure, sound, pressure, temperature, chemical substances, radiation, and biological agents.	
Injury elimination/mitigation strategy	To address high-consequence injuries associated with Mechanical and Gravity High-Energy Hazards, a comprehensive strategy has been implemented. This approach includes conducting safety stand-downs, introducing new tools, revising standard operating procedures, and providing targeted technical training for employees. In addition to these measures, work-related hazards and risks are proactively managed through regular observations, inspections, and continuous training for employees engaged in these tasks. Employees are also trained on the Energy Wheel, applying the hierarchy of controls, which emphasizes the correct use of personal protective equipment (PPE) and effective risk management practices to ensure safe work execution.	
Total hours worked (employees)		6,922,916

Health and safety

Employee work-related ill health

		2024
Fatalities from work-related ill health		0
Recordable work-related ill health cases		1
Work-related hazards posing ill health risks	Ill health risks may arise from exposure to severe temperatures, dehydration, chemical or radiation exposure, biological illnesses, and animal bites, all of which fall within high-energy hazard categories.	
Injury elimination/mitigation strategy	The high-energy hazard of severe temperatures, which contributed to the ill-health incident during the reporting period, is being actively managed through a comprehensive strategy focused on education, training, and hazard control. Employees receive training on recognizing the risks associated with extreme temperatures, including the importance of maintaining hydration, taking regular cool-down breaks, and identifying signs of heat-related illnesses. A safety stand-down was conducted across the organization to reinforce the importance of managing heat exposure, with employees instructed to take frequent breaks, rehydrate, and allow adequate recovery time before resuming work. If exposure cannot be effectively managed, employees are empowered to initiate a "stop work" action. This approach is further supported by the application of the hierarchy of controls: eliminating tasks during peak heat conditions when feasible, substituting work schedules to cooler periods, implementing engineering controls such as shaded areas and cooling stations, enforcing administrative controls through clear protocols, and ensuring access to appropriate PPE. Continuous hazard management is reinforced through regular observation, inspections, targeted training, and lessons learned from incidents, promoting increased awareness of high-energy hazards and minimizing exposure across the organization.	

Employees covered by an environmental, health, and safety (EHS) management system

Employees covered by EHS system	100%
Employees covered by internally audited EHS system	25%

Employee demographics

By age group – Canada and U.S. only

Age ranges	< 30 years	12.5%
	30-50 years	56.0%
	> 50 years	31.5%

Average age (years) – Canada and U.S. only

Female employees	44
Male employees	43
All employees	43

Employee demographics (continued)

Gender and employment categories – Canada and U.S. only

			2024
Employee function by gender	Office	Female	45.1%
		Male	54.9%
	Field	Female	16.9%
		Male	83.2%
Employee level by gender	Senior management ⁹	Female	32.1%
		Male	67.9%
	Middle management ¹⁰	Female	34.4%
		Male	65.6%
	All other employees – excluding middle management and above	Female	33.5%
		Male	66.5%

Age and employment categories – Canada and U.S. only

Employee function by age	Office	< 30 years	6.6%
		30-50 years	60.1%
		> 50 years	33.3%
	Field	< 30 years	9.0%
		30-50 years	57.1%
		> 50 years	33.9%
Employee level by gender	Senior management ⁹	< 30 years	0.0%
		30-50 years	29.6%
		> 50 years	70.4%
	Middle management ¹⁰	< 30 years	0.0%
		30-50 years	53.1%
		> 50 years	46.9%
	All other employees – excluding middle management and above	< 30 years	13.3%
		30-50 years	56.7%
		> 50 years	30.0%

⁹ Refers to employees in the following job levels; VPs and above.

¹⁰ Refers to employees in the following job levels; Directors and Senior Directors.

Employee demographics (continued)

Collective bargaining agreement coverage — Canada and U.S. only

	2024
Percentage of employees who are salaried	68%
Percentage of employees covered by collective bargaining agreements	32%

Gender and self-identification — Canada and U.S. only

Women	33.5%
Men	66.5%
Self-identified minorities	14.2%
Self-identified veterans	3.4%
Self-identified employees with disability	0.4%

Female representation — Canada and U.S. only

All management positions ¹¹	35.4%
Junior management positions ¹¹	36.2%
Middle management positions ¹¹	34.4%
Senior management and above ¹¹	32.1%
Revenue-generating positions ¹²	64.5%
STEM-related positions ¹³	29.9%

¹¹ "All management positions" refers to managers and above; "junior management positions" refers to managers and senior managers; "middle management positions" refers to directors and senior directors; and "senior management positions" refers to VPs, SVPs and executives (including the CEO).

¹² "Revenue-generating positions" includes roles within customer experience and engineering/design.

¹³ "STEM-related positions" includes roles within IT, engineering/design and transformation teams.

Employee demographics (continued)

Leadership roles (senior manager and above) – Canada and U.S. only

	2024
Women	34.8%
Men	65.2%
Self-identified minorities	11.3%

Executive team¹⁴

Members	5
Women	40.0%
Men	60.0%
Self-identified minorities	0.0%

Self-identification of employees working in the U.S.

Percentage of employees working in the U.S.	66.6%	
Share of racial, ethnic, and Indigenous self-identifications		
	Asian	1.8%
	Black or African American	3.7%
	Hispanic or Latino	7.7%
	Caucasian	75.2%
	Indigenous or Native	1.2%
	Other	10.6%

Employee pay ratios – Canada and U.S. only

Pay ratio of CEO total compensation to median employee compensation ¹⁵	Canada	44.99
	U.S.	33.78
Total compensation ratio (highest paid to median) by region ¹⁶	Canada	20.03
	U.S.	5.83
Total compensation growth ratio (highest paid to median) by region ¹⁶	Canada	0.13
	U.S.	3.59

¹⁴ Data reflects the composition of the Executive Team as of January 8, 2025, following the completion of the sale of the renewable energy business.

¹⁵ The CEO compensation used in this calculation encompasses Base Salary (BS), Short-Term Incentive Pay (STIP), Long-Term Incentive Pay (LTIP), cash allowance for a business-use vehicle, and compensatory changes (pension) for the reporting year. Median employee compensation includes salaries, wages, bonuses, incentives, benefits, and any other forms of remuneration, where applicable. The calculation considers all employees, including senior executives, but excludes the CEO.

¹⁶ This metric reflects the ratio of the highest-paid employee (excluding the CEO) to the median employee compensation by region. Total employee compensation includes Base Salary (BS), Short-Term Incentive Pay (STIP), Long-Term Incentive Pay (LTIP), and the Burden Rate. AQN's executive team is included under Canadian operations.

Employee demographics (continued)

Employee average total compensation by level and function – Canada and U.S. only

		2024
Equal pay ratio (female/male) by level	Senior management	1.03
	Middle management	0.98
	All other employees – excluding middle management and above	0.81
Equal pay ratio (female/male) by function	Office	0.83
	Field	0.79
Equal pay ratio (female/male) by region	Canada	0.88
	U.S.	0.80

Employee attraction and retention

Hiring rates – Canada and U.S. only

Percentage of open positions filled by internal candidates	24.0%
Total number of employee hires	403

Turnover rates – Canada and U.S. only

Total employee turnover rate	0.20%
Volunteer employee turnover rate	0.13%

Parental leave – Canada and U.S. only

Employees entitled to parental leave	Female	1,162
	Male	2,277
Employees that took parental leave	Female	24
	Male	59
Employees that took parental leave and returned	Female	16
	Male	58
Return to work rate	Female	0.67
	Male	0.98
Parental leave retention rate	Female	0.58
	Male	0.93

Employee attraction and retention (continued)

Defined benefit plan – Canada and U.S. only

		2024
Salary contributed by employee/employer	Employee	DCPP ¹⁷ = 1.71% 401(k) = 9.23%
	Employer	DCPP = 5.5% 401(k) = 4.64% Pension = 5.4%
Level of participation in retirement plans		Benefit eligible employees: DCPP = 100% 401(k) = 81% Pension = 100%
Defined benefits plan and other retirement plans: <ul style="list-style-type: none"> - Plan's liabilities are met by organization's general resources - Separate fund exists to pay for the plan's pension liabilities - Scheme's liabilities are 100% covered, estimated on actuarial basis calculated annually 		

Employee engagement – Canada, U.S., and Bermuda

Employee engagement score	53%
Employee participation rate	59%

Learning and development

Training¹⁸ – Canada and U.S. only

Average training by gender (hours)	Female	8.1
	Male	10.0
Average training by level (hours)	Senior management	6.4
	Middle management	7.2
Average training by job function (hours)	Office	11.0
	Field	8.4
Average training per employee (hours)		9.3
Average amount spent per employee on training (\$USD/employee)		\$276
Amount invested in employee training (\$USD) ¹⁹		\$885,591

Performance reviews

Percentage of employees who received performance review – Canada and U.S. only ²⁰	100%
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¹⁷ Defined Contribution Pension Plan.

¹⁸ The reduction in reported training figures is attributable to ongoing programming adjustments implemented since mid-2024. These changes include shorter training durations, retirement of certain course offerings, and workforce reductions.

¹⁹ Includes only training-related costs tracked by Talent Development (e.g, licenses, coaching, and LMS), excludes internal labour.

²⁰ Applies only to non-union employees.

Workforce and social indicators (continued)

Non-discrimination

Discrimination incidents²¹

	2024
Number of incidents of discrimination	0
Number of incidents reviewed by Algonquin	0
Number of incidents no longer subject to action	0

Governance and policy

Board of directors²²

Experience and background

Independent directors	8
Average tenure (years)	4.8
Directors with operational experience	6
Directors with governance and risk management experience	8
Directors with senior executive experience	9
Total Board members	9

Demographics

By gender	Female	33%
	Male	67%
By age	< 30 years	0%
	30-50 years	33%
	> 50 years	67%

²¹ Discrimination Incident Reporting: Covers Canada, U.S., and Bermuda only.

²² Board Composition: As of December 31, 2024.

Governance and policy (continued)

Compliance

Indigenous relations

2024

Violations involving rights of Indigenous peoples ²³	0
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Anti-corruption

Operations assessed for corruption-related risks – government relations, conflicts of interest, and foreign interests ²⁴	0%
Board of directors who received anti-corruption communications and policy training	100%
Employees who received anti-corruption communications and policy training ²⁵	338
Incidents of corruption and actions taken	0
Percentage of employees who completed annual Code of Business Conduct and Ethics training – Canada and U.S. only	99%
Number of times Ethics Reporting Line was used	24

Anti-competitive behaviour

Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	1
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Social and economic compliance

Total monetary value of significant fines (\$USD millions)	\$0
Number of non-monetary sanctions	0

23 Data gathered from AQN's Ethics Reporting Line.

24 No operations were assessed for corruption-related risks such as government relations, conflicts of interest, or foreign interests during the reporting period. In 2024, a designated compliance role was not assigned at AQN due to the company's transition. Risk assessments are expected to resume in the following year.

25 Reflects the 2024 training campaign in Chile and the completion of the 2023 training campaign for the remainder of the Company.

Environment

Greenhouse gas (GHG) emissions (Mt CO₂e)^{26,27,28,29}

Scope 1 emissions ³⁰	2024
Electric utilities ³¹	1,833,243
Gas utilities ³²	37,287
Water and wastewater utilities ³³	13,342
Hydro Group ³⁴	65
Divested non-regulated business ^{35,36}	29,844
Total Scope 1 – Regulated only	1,883,873
Total Scope 1 – Regulated and Hydro Group	1,883,937
Total Scope 1 – Inclusive of divested assets	1,913,781

- 26 Greenhouse gases included in calculations: CO₂, CH₄, N₂O, and SF₆. Global Warming Potentials (100-year time horizon) published in the IPCC Fifth Assessment Report are used in the emissions calculation. All emission figures are in metric tons CO₂e (Mt CO₂e). 2024 Scope 1 and 2 emissions by gas type (for the Regulated business and the Hydro Group): CO₂: 1,912,910 Mt CO₂e, CH₄: 38,293 Mt CO₂e, N₂O: 2,605 Mt CO₂e, and SF₆: 6,905 Mt CO₂e.
- 27 GHG emissions quantification and reporting follow the Greenhouse Gas Protocol Corporate Standard (GHG Protocol) and Corporate Value Chain (Scope 3) Account and Reporting Standard. Emission factors for fuel and electricity consumption related emission sources are sourced from best-practice references such as the Canadian National Inventory Report (NIR, published in 2024), USEPA's GHG Emission Factors Hub (published in 2025), IEA's Emissions Factors Database (published in 2023), and UK DEFRA's GHG Conversion Factors (published in 2024). Regarding emission factors for grid electricity, U.S. facilities use 2023 eGRID factors published by USEPA in 2025, Chile facilities use 2021 factors published by IEA in 2023, and Canadian facilities use 2022 factors published in the 2024 NIR. In addition, AQN has unique emission sources that are specific to the type of the utilities. Specifically, for fugitive SF₆ emissions released from electric power systems, emissions are tracked and calculated in general accordance with the methodology outlined in the USEPA 40 CFR 98 Subpart DD (Electrical Transmission and Distribution Equipment Use). Fugitive CH₄ emissions from natural gas distribution mains and services are quantified following the methodology outlined in the USEPA 40 CFR 98 Subpart W (Petroleum and Natural Gas System). As for fugitive CH₄ emissions from wastewater treatment facilities, emissions are quantified using a methodology derived from Volume 5 Chapter 6 of the 2019 Refinement to the 2006 IPCC Guidelines for National Greenhouse Gas Inventories and the Inventory of US Greenhouse Gas Emissions and Sinks (1990-2022). Lastly, emissions associated with electricity loss from the electric distribution systems are quantified using state-level average grid loss factors with data published from the US Energy Information Administration.
- 28 GHG emissions are consolidated through an operational-control approach.
- 29 The year of 2017 was chosen as the base year for AQN's Scope 1 and 2 emissions. This was the year that AQN completed the acquisition of the Empire District Electric Company, which was a significant expansion of AQN's regulated utility and generation footprint in the U.S. A base year for the Scope 3 emissions has not been established, as the company has not yet developed a Scope 3 reduction target. Base year and historical year GHG emissions have been recalculated following AQN's GHG Base Year Recalculation Policy to incorporate the updated emission factors to quantify fugitive methane emissions from AQN's natural gas distribution system in the U.S. and Canada. A baseline recalculation is required when the following conditions are met: the facilities in operation in the reporting year changed from those in the base year in a non-organic way; changes in calculation methods, data monitoring, emissions factors, and other assumptions have taken place; errors have been discovered in calculation methods and assumptions; operational boundaries have been modified in comparison to the base year; and the cumulative effect of expected changes from the base year recalculation exceed 5% of base year emissions. The recalculated total Scope 1 and 2 emissions for the regulated business and the Hydro Group in 2017 are 3,210,968 Mt CO₂e and 86,351 Mt CO₂e, respectively.
- 30 Immaterial sources include fugitive emissions – leakage of refrigerants used in buildings, release of CO₂ from fire extinguishers, and fugitive methane emissions at Empire's natural gas power generation plants.
- 31 This category includes AQN's regulated power generation facilities and electric utilities in the U.S. and Bermuda. Emissions from the corporate office, including 140 Mt CO₂e Scope 1 and 60 Mt CO₂e Scope 2 emissions, are included in this category.
- 32 This category is comprised of AQN's regulated gas distribution utilities in the U.S. and Canada.
- 33 This category is comprised of AQN's regulated water and wastewater utilities in the U.S. and Chile.
- 34 This category is comprised of AQN's non-regulated hydroelectric facilities in Canada.
- 35 This category includes the non-regulated Windsor Locks (WLOC) Thermal Cogeneration Facility sold on March 1, 2024 (See AQN 2024 Annual Information Form, page 13 https://s25.q4cdn.com/253745149/files/doc_financials/2023/q4/2024-AIF-DSC-Version.pdf), and the non-regulated business (including non-regulated wind, solar, renewable natural gas (RNG), and thermal (i.e. Sanger) facilities) which was sold in January 2025 (See press release: <https://investors.algonquinpower.com/news-market-information/news/news-details/2025/Algonquin-Power--Utilities-Corp.-Completes-Sale-of-Renewable-Energy-Business-to-LS-Power/default.aspx>). Note that these facilities will be excluded in AQN's 2025 GHG inventory. Base year and historical year emissions will be adjusted next year to remove these divested assets.
- 36 These divested facilities were under AQN's operational control for reporting year 2024. Given that AQN's 2024 GHG data consolidation occurred in 2025 after the divestment, 2024 activity data for these divested assets are no longer accessible by AQN. As such, 2024 emissions for these facilities are estimated by pro-rating their 2023 annual emissions with the days that they were under AQN's operational control in 2024.

Greenhouse gas (GHG) emissions (Mt CO₂e) (continued)

Scope 2 emissions ³⁷	2024
Electric utilities	12,627
Gas utilities	1,484
Water and wastewater utilities	62,662
Hydro Group	2
Divested non-regulated business	4,546
Total Scope 2 - Regulated only	76,774
Total Scope 2 - Regulated and Hydro Group	76,776
Total Scope 2 - Inclusive of divested assets	81,322

Scope 1 and Scope 2 emissions and emission intensities

Total Scope 1 and 2 - Regulated only	1,960,646
Total Scope 1 and 2 - Regulated and Hydro Group	1,960,713
Total Scope 1 and 2 - Inclusive of divested assets	1,995,103
Total emissions from power generation (Mt CO ₂ e) – Regulated and Hydro Group	1,821,063
Emission intensity – power generation (Mt CO ₂ e from power generation/MWh power generation) – Regulated and Hydro Group	0.2505
Emission intensity – revenue (Mt CO ₂ e/\$USD revenue) – Regulated and Hydro Group	0.0008
GHG reduction below 2017 baseline (%) – Regulated and Hydro Group	40.54%

37 Scope 2 emission figures are location-based. Market-based emissions are equal to location-based emissions because there are no contractual instruments used in the calculation of Scope 2 emissions.

Greenhouse gas (GHG) emissions (Mt CO₂e) (continued)

Scope 3 emissions^{38,39}

Category 3 – Fuel and energy related activities (not included under Scope 1 and 2) ⁴⁰	Regulated utilities ⁴¹	1,043,801
	Hydro Group	16
	Divested non-regulated business	6,313
	Total Category 3 – Regulated only	1,043,801
	Total Category 3 – Regulated and Hydro Group	1,043,817
	Total Category 3 – Inclusive of divested assets	1,050,130
Category 11 – Use of sold product ⁴²		2,128,403
Category 15 – Investments ⁴³	Iatan and Plum Point	730,923
	Atlantica Sustainable Infrastructure	806,848
	Total Category 15 – Inclusive of divested assets	1,537,771

Other emissions (Mt)

Other emissions from electricity generation (Mt) – Empire thermal facilities only

NO _x emissions	371
SO _x emissions	8.5
Mercury emissions	0.000000
Particulate matter emissions	47.7
Lead emissions	0.00000
Persistent organic pollutants	0.00000
Volatile organic compounds	13.5
Hazardous air pollutants	0.0
Ozone-depleting substances	0.00000

38 100% of emissions for Scope 3 Categories 3, 11, and 15 are calculated using actual data, obtained either through AQN's internal tracking system, or from suppliers or other value chain partners.

39 Based on AQN's preliminary evaluation, emissions from the other 12 Scope 3 categories collectively contribute to less than 10% of AQN's total Scope 3 emissions. In addition, given that the quantification methodology is not yet fully developed, it is decided that emissions from these 12 categories are not included in the Sustainability Performance Index.

40 This category includes emissions from the following subcategories: 1) upstream "well-to-tank" (WTT) and generation emissions of distributed electricity, 2) upstream WTT emissions of distributed gas, 3) upstream WTT emissions of fuels that were consumed by AQN, 4) upstream WTT and generation emissions of grid electricity purchased and consumed by AQN, and 5) transmission & distribution (T&D) loss and WTT of the T&D loss emissions of grid electricity purchased and consumed by AQN. Emissions were calculated by applying appropriate upstream emission factors sourced from various jurisdictions, such as the UK DEFRA and USEPA, to the amount of fuels and electricity that AQN consumed and delivered.

41 The "regulated utilities" category is a combination of all of AQN's electric, gas, water, and wastewater utilities.

42 This was calculated by applying the natural gas combustion emission factor sourced from USEPA's GHG Emission Factors Hub (published in 2025) to the total amount of natural gas that was delivered to industrial, commercial, and residential customers in the 2024 reporting year.

43 Investment emissions were calculated by applying AQN's percentage ownership to a facility's total gross Scope 1 and 2 emissions. The reported emissions include emissions from a 7.52% and 12.0% ownership in the Plum Point and Iatan coal power plants respectively, and 42.4% ownership interest in Atlantica Sustainable Infrastructure plc. Note that on December 12, 2024, AQN completed the sale of its 42.2% equity interest in Atlantica Sustainable Infrastructure plc ("Atlantica", see press release: <https://investors.algonquinpower.com/news-market-information/news/news-details/2024/Algonquin-Power--Utilities-Corp.-Completes-Sale-of-Atlantica-Sustainable-Infrastructure-Stake/default.aspx>). Given that AQN's 2024 GHG data consolidation occurred in 2025, Atlantica's 2024 GHG data is no longer accessible by AQN. As such, Atlantica's 2024 emissions are estimated by pro-rating its 2023 annual emissions with the days that AQN held the investment in Atlantica in 2024.

Energy consumption and generation capacity

Internal energy consumption (MWh) – Regulated and Hydro Group

		2024
Non-renewable sources	Gasoline/petrol	31,637
	Diesel	145,966
	Liquefied petroleum gas (LPG)	1,790
	Natural gas	7,978,218
	Fuel oil	1,281,785
Electricity consumption		176,096
Total internal energy consumption (MWh)		9,615,494
Energy consumption intensity	Power generation assets: MWh consumed/MWh generated – Regulated and Hydro Group	1.29
	Algonquin/Liberty: MWh consumed/\$USD revenue – Regulated and Hydro Group	0.0041
	Regulated business: MWh consumed/Active customer connections – Regulated only	7.78

Generation capacity – Regulated

Non-renewable	Natural gas	1,370
	Heavy fuel oil	140
Renewable	Hydroelectric	16
	Solar	62
	Wind	600
	Total generation capacity (MW)	2,188
Non-renewable	Natural gas	63%
	Heavy fuel oil	6%
Renewable	Hydroelectric	1%
	Solar	3%
	Wind	27%
	Total renewable generation capacity (%)	31%

Generation capacity – Hydro Group

Renewable	Generation capacity (MW)	116
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Water and effluents — Regulated and Hydro Group

Water sourced

	2024
Water sourced by source type (thousand m ³)	
Withdrawal from surface water	26,589
Withdrawal from ground water	157,026
Withdrawal from third-party water	19,732
Other source, including recycled water and harvested rainwater	6
Total water sourced	203,353

Water sourced from water stressed regions by source type (thousand m ³) ⁴⁴	
Surface water	0
Ground water	86,972
Third-party water	12,073
Other source	0
Total water sourced from water stressed regions	99,045

Water discharge⁴⁵

Water discharge by source (thousand m ³)	
Surface water	47,971
Ground water	176
Ocean and seawater ⁴⁶	25,777
Third-party water	1,697
Total water discharge	75,621

Water discharge in water stressed regions by source (thousand m ³)	
Surface water	4,141
Ground water	0
Ocean and seawater	0
Third-party water	421
Total water discharge from water stressed regions	4,562

44 This includes high (baseline water stress level: 40–80%) and extremely high (baseline water stress level: >80%) water stress regions, as determined by the World Resources Institute (WRI) AQUEDUCT Water Risk Atlas; all New York Water data is conservatively included.

45 Aquifer recharge in Arizona (Goodyear and Gold Canyon) is not included.

46 Originated from Suralis operations.

Water and effluents — Regulated and Hydro Group (continued)

Water recharged to aquifers

		2024
Water recharged to aquifers (thousand m ³)	Goodyear ⁴⁷	3,001
	Gold Canyon	561
	Total water recharged	3,562

Water consumption

Total water consumption (thousand m ³)	23,174
Total water consumption in water stressed regions (thousand m ³)	12,409

Waste generation (Mt)

Waste generated	Hazardous waste ⁴⁸	23,824
	Non-hazardous waste	18,874
	Total waste generated	42,697

Waste diverted (Mt)

Hazardous waste diverted by recovery type — offsite	Recycling	10,951
	Other — recovery (including energy recovery) and composting	N/A
	Total hazardous waste diverted	10,951

Non-hazardous waste diverted by recovery type — offsite	Recycling	3,122
	Other — recovery (including energy recovery) and composting	169
	Total non-hazardous waste diverted	3,291

Waste directed to disposal (Mt)

Hazardous waste disposed by disposal operation — offsite	Incineration	1
	Landfilling	12,834
	Total hazardous waste disposed	12,835

Non-hazardous waste disposed by disposal operation — offsite	Incineration	142
	Landfilling	15,418
	Total non-hazardous waste disposed	15,559

⁴⁷ Includes water recharge from the newly commissioned Sarival facility in Arizona.

⁴⁸ Includes biosolids generated by the newly commissioned Sarival facility in Arizona.

Biodiversity

Species impact

	2024
Land developed for pollinators ⁴⁹	122
IUCN Red List species and national conservation list species with habitats in areas affected by operations	
Critically endangered	4
Endangered	36
Threatened	22
Proposed threatened	1
Near threatened	9
Vulnerable	25
Under review	4
Species of concern	20
Least concern	14

Fleet and Compliance

Fleet

Percentage of vehicle fleet using low emission fuel – U.S. only	63%
Electric ports installed for employee vehicles – Canada, U.S., and Bermuda only ⁵⁰	187
Percentage of employees with access to electric vehicle charging at office – Canada, U.S., and Bermuda only	68%

Compliance with environmental laws and regulations

Number of violations with environmental laws and regulations	5
Monetary value of environmental fines (\$USD millions)	0
Environmental liability accrued at year end (\$USD millions)	0

⁴⁹ Includes sites that AQN does not own but have been seeded and dedicated as areas for pollinator habitat.

⁵⁰ Includes all charging ports located on Liberty properties including those also accessible for public use.

2024 Algonquin sustainability performance index – country breakdown

Economic value

Economic value generated and distributed (\$USD millions)		Canada	U.S.	Bermuda	Chile	AQN
Economic value generated – revenue		92	2,021	280	99	2,491
Economic value distributed	Operation costs	1	945	150	47	1,143
	Employee wages and benefits	45	259	50	16	371
	Payments to providers of capital	128	528	10	10	676
	Payments to government	4.24	3.19	0.00	0.51	7.94
	Community investment	0.09	1.32	0.00	0.00	1.41
Total economic value retained		-87	284	70	25	292

Workforce and social indicators

Employee demographics

By employment contract		Canada	U.S.	Bermuda	Chile	AQN
Permanent employees	Female	202	727	54	86	1,069
	Male	292	1,600	206	333	2,431
Temporary employees	Female	8	21	0	0	29
	Male	3	11	1	0	15
Total Algonquin/Liberty employees	Female	210	748	54	86	1,098
	Male	295	1,611	207	333	2,446
	Total	505	2,359	261	419	3,544

By employment type		Canada	U.S.	Bermuda	Chile	AQN
Full-time employees	Female	207	740	54	86	1,087
	Male	292	1,606	206	333	2,437
Part-time employees	Female	1	7	0	0	8
	Male	0	3	0	0	3
Casual employees	Female	2	1	0	0	3
	Male	3	2	1	0	6

Workforce and social indicators (continued)

Employee pay ratio

Ratios of entry level wage to local minimum wage		Canada	U.S.	Bermuda	Chile	AQN
	Female	1.66	1.71	1.45	1.31	-
	Male	2.45	1.91	1.45	1.27	-

Employee attraction and retention

Employee hires		Canada	U.S.	Bermuda	Chile	AQN
Employees hired by age	< 30 years	13	87	2	27	129
	30-50 years	30	127	7	2	166
	> 50 years	7	38	4	6	55
	Age not available	46	55	-	-	101
Employee turnover by gender	Female	38	138	4	14	194
	Male	58	169	9	21	257

Employee turnover		Canada	U.S.	Bermuda	Chile	AQN
Employee turnover by age	< 30 years	79	51	3	3	136
	30-50 years	100	142	17	29	288
	> 50 years	39	156	21	9	225
Employee turnover by gender	Female	95	144	16	12	267
	Male	123	205	25	29	382

Governance and policy

Political spending		Canada	U.S.	Bermuda	Chile	AQN
Amount spent on lobbying (\$USD)		\$0	\$1,002,600	\$0	\$81,289	\$1,083,889
Amount spent on trade associations (\$USD)		\$54,645	\$1,093,878	\$0	\$58,411	\$1,206,934