

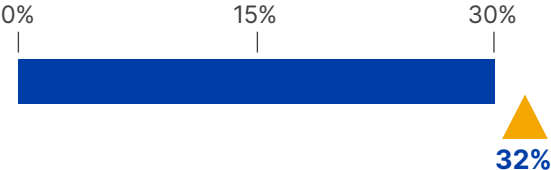
2023 progress toward 2030 ESG targets

In January 2022, we announced an initial set of 2030 ESG targets focused on reducing our operational GHG intensity and customer emissions, growing our renewable energy footprint and transitional products and services, increasing economic benefits for Indigenous partners, continuing our focus on safety, and further promoting diversity, equity, and inclusion in the workplace.

Supporting the energy transition and reducing GHG emissions



Reduce GHG emissions to earnings intensity by 30 per cent (Scope 1 and 2).

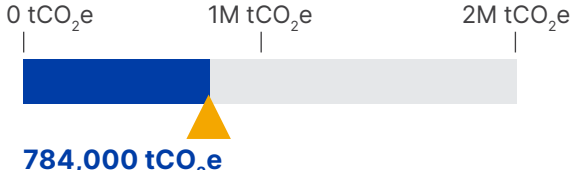


We reduced our GHG emissions to earnings intensity by 32 per cent. For more information, see the [Energy Transition & Environment](#) section.

MAINTAINING



Reduce our customers' GHG emissions by 2 million tonnes through continued participation in renewable energy, cleaner fuels, energy efficiency, and energy infrastructure and storage projects.

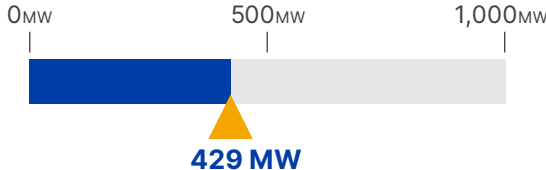


We have reduced customers' emissions by 784,000 tonnes carbon dioxide equivalent (tCO₂e) cumulatively since 2020. For more information, see the [Energy Transition & Environment](#) section.

ON TRACK: 784,000 tCO₂e



Own, develop or manage over 1,000 megawatts (MW) of renewable energy.

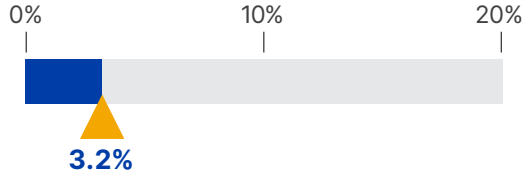


By the end of 2023, we owned, managed or developed 429 MW of renewable energy. For more information, see the [Energy Transition & Environment](#) section.

ON TRACK: 429 MW



Derive 20 per cent of revenues from transitional product categories (e.g., renewable natural gas and hydrogen).



We derived 3.2 per cent of our revenue from transitional product and service categories. As more renewable energy and fuel-switching projects in development are completed, the percentage of revenue from transitional product and service categories will increase. For more information, see the [Energy Transition & Environment](#) section.

ON TRACK: 3.2%

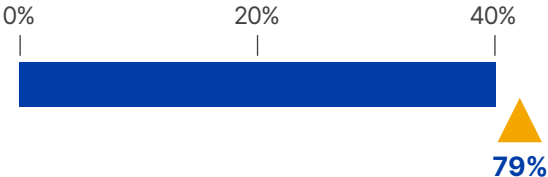
We have made progress in 2023 toward achieving our 2030 targets, against a 2020 baseline. Each target is defined in this report or in our ESG Datasheet and is applicable at the ATCO level, including its subsidiaries Canadian Utilities Limited and CU Inc. While we have achieved some of our targets around inclusive growth in our workforce and communities, they signify our ongoing commitment to inclusion practices. We also continue to evaluate additional potential ESG targets in each of our material categories.

2023 progress toward 2030 ESG targets (continued)

Promoting inclusive growth in our workforce and communities



Increase net economic benefits to our Indigenous partners by 40 per cent.

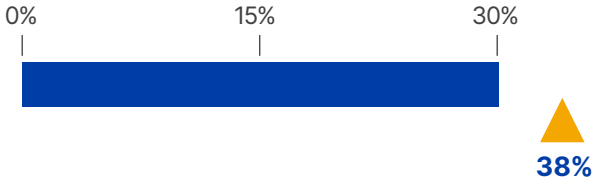


The net economic benefits to our Indigenous partners increased 79 per cent from our baseline. While we exceeded this target again in 2023, we continue to look for opportunities with our Indigenous partners to increase economic benefits to their communities. For more information, see the [People & Partners](#) section.

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Achieve and maintain a minimum of 30 per cent female representation at the Board of Directors and senior leadership levels.

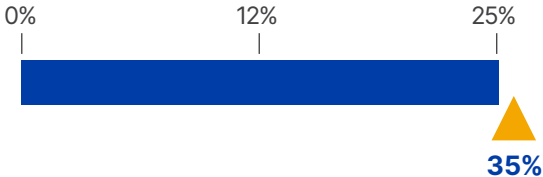


Women represent 38 per cent of the Board of Directors, while female representation in senior management has increased to 34 per cent. For more information, see the [People & Partners](#) section.

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Achieve and maintain a minimum of 25 per cent minority representation within the workforce.

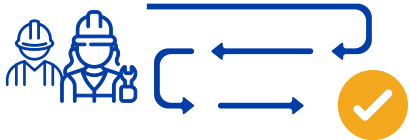


Minorities represent 35 per cent of our workforce. While we exceeded this target again in 2023, it signifies our ongoing commitment to a diverse and inclusive workforce. For more information, see the [People & Partners](#) section.

MAINTAINING



Maintain leading health and safety practices and performance.



As one of our core values, safety continues to be a focus area. We strive to maintain best practices in health and safety, and our safety rates compare favourably to industry benchmarks. For more information on our safety performance, see the [Resilience & Safety](#) section.

MAINTAINING