

IJGlobal ESG Developer of the Year, North America – EDP Renewables

Angus Leslie Melville

17/10/2024

EDP Renewables (EDPR NA) was chosen by the independent panel of judges to win the developer award for North America with one saying it "excelled on KPIs, training and through its employees".

Another of the IJGlobal ESG Awards 2024 judges said: "EDP Renewables has demonstrated good examples that truly move the dial alongside impressive ESG policies and scale."

EDPR NA is the fourth largest producer of renewables globally with an extensive track record in the energy sector, having been at the centre of building a Net Zero economy for years, operating with ESG practices along the value chain of all its renewables projects.

The submission states: "We have a strong ESG culture and believe ESG is vital to both protecting and empowering human life, ranging from the development of our projects to the culminating production of clean electrons aimed at giving all communities – no matter their socio-economic status – equitable access to reliable, clean energy.

"EDPR promotes its ESG values, in turn, to our supply and service chain partners, working together on the development of new renewable energy projects that contribute to achieving global decarbonization goals.

"EDPR strongly believes that the company's core business – tied to our ESG principles – not only delivers on the development, building and operating of top-quality wind farms, solar plants, and storage facilities, but also inherently contributes to the reduction of greenhouse gas emissions, aiding the world's fight against climate change and its impacts.

"Ultimately, we believe that through ESG, we are 'future-proofing' our company and providing resilience not only for EDPR, but also for our team members, the communities we serve – and the world – for years to come."

The developer has adopted the main international reference frameworks promoted by the UN for sustainable management as a key factor in its ESG strategy, while having been signed up to the UN Global Compact initiative since 2012.

On the environmental front, EDPR aims to decarbonise with renewables deployment to increase to 4GW per year, reaching 17GW gross additions in 2026. Its 2026 targets include 85% total recovered waste, with a 2030 ambition of achieving 90%.

Further, EDPR has a 2026 target that 100% of facilities worldwide with high biodiversity risks to have action plans defined and tracking systems worldwide. Its 2030 aim includes 100% biodiversity net gain in new projects.

On the social front, EDPR has committed to collaborative external efforts to promote industry-wide inclusion in the renewables sector including funding of €16 million by 2026 and €28 million by 2030.

EDPR has a goal to increase the percentage of women employees to 36% by 2026 and 40% by 2030, with women employees in leadership rising to 31% by 2026 and 35% by 2030.

On the governance front, 100% of suppliers – with purchases greater than €25,000 in value – have to be compliant with ESG due diligence by 2026. And by the same deadline, 70% of employees will receive ESG training, with this target increasing to 90% by 2030.

EDPR also has 100% of its capacity certified in ISO 14001 and ISO 45001 as of today.

The submission states: "Our commitment to the environment, to the communities we serve, and to the evolution of 'how we do business' factor into daily – if not hourly – decision-making.

"Factoring in ESG is not just a 'checking of the box' exercise for our team – it's something that has been ingrained in our DNA. ESG ultimately empowers our team members to make positive, long-lasting societal and corporate impacts.

"We're proud of our impacts to date that have resulted in one of the largest renewables teams in North America dedicated to providing equitable clean energy for all."

Thank you for printing this article from IJGlobal.

As the leading online publication serving the infrastructure investment market, IJGlobal is read daily by decision-makers within investment banks, international law firms, advisory firms, institutional investors and governments.

If you have been given this article by a subscriber, you can contact us through <u>www.ijglobal.com/sign-in</u>, or call our London office on +44 (0)20 7779 8870 to discuss our subscription options.