

Vattenfall Environmental Policy

October 2024

“With our environmental commitments, we will meet the needs of the present while preserving environmental values for future generations.

Environment is at the core of our business strategy and our environmental performance builds on the contribution from all our employees”

Anna Borg, CEO Vattenfall



VATTENFALL



Our Environmental Policy

We commit to reduce our environmental footprint, focusing on climate, biodiversity and resources¹. We believe continuous improvement of environmental performance is a prerequisite for sound business development. Environmental considerations are part of our daily operations, and our performance builds on the contribution of our employees.

We provide sustainable energy solutions and services for our customers and business partners to help them reach their environmental ambitions. We believe electrification and innovation are fundamental in building a sustainable society.

Through growth in renewable energy, decarbonising our production portfolio, and partnering to enable transformation of industry and transport, we contribute to society becoming fossil free.

We commit to align our business with the Paris Agreement's 1.5-degree limit

- We have set a science-based target to reduce greenhouse gas emissions and commit to a net zero climate target by 2040.
- We aim to have an impact beyond our own operations. We cooperate with our suppliers, customers and partners to find new and better solutions and to reduce emissions in the full value chain.
- We assess climate related risks and opportunities and adapt to change.

We commit to the protection of nature and biodiversity

- To safeguard biodiversity, we work to avoid and minimise impacts from our operations and implement biodiversity enhancing measures to create positive values and strengthen ecosystems and species.

- We consider nature-inclusive designs and work with eco-innovation for our developments and assets.
- We conduct environmental management in accordance with the precautionary principle and work to increase scientific knowledge about biodiversity impacts associated with energy production.

We commit to transform to a more circular business

- We will contribute to society's transition to a circular economy - by changing our own operations, and through electrification and innovation in partnership with others.
- We work to optimise use of resources, including energy, fuel, raw materials, waste, by-products, water and land in all operations, and to avoid or substitute hazardous substances.
- We manage resources from a life cycle perspective, with a high focus on resource efficiency and designing our assets for a long service life. We strive to source more sustainable or recycled materials, to manage waste responsibly and to optimise reuse and recycling at end-of-life.

Vattenfall's environmental policy is valid throughout the entire Vattenfall Group and provides the basis for the environmental management system. Vattenfall complies with legal and other requirements and fulfils commitments. Environmental considerations are fully integrated in Vattenfall's strategy, decision processes and steering. Vattenfall's CEO, together with Executive Group Management, has the overall accountability for the environmental impact of Vattenfall. The environmental policy is approved by the Board of Directors.

¹To learn more about the way Vattenfall intends to reduce its environmental footprint in the areas of climate, biodiversity and management of resources, including the specific targets, commitments and timelines related thereto, please see <https://group.vattenfall.com/who-we-are/sustainability/environmental-responsibility>. Vattenfall's 1.5 degree and net zero climate targets have been approved by the Science Based Target initiative (SBTi) as being fully in line with limiting global warming to 1.5°C. For further details about Vattenfall's climate targets, visit: <https://group.vattenfall.com/what-we-do/roadmap-to-fossil-freedom/co2-roadmap>