Climate Impact Report: Parque Eólico Toabré
Validating Environmental Benefits for Corporate Green Bond Program

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1. Executive Summary:

This report presents an assessment of the positive climate change impacts of Parque Eólico Toabré energy generation for the years 2022, 2023, and 2024. The analysis focuses on the quantification of avoided carbon dioxide equivalent (CO2eq) emissions resulting from the displacement of conventional energy sources. The findings demonstrate a significant contribution to climate change mitigation and strongly support the environmental rationale for a corporate green bond issuance, aligning with key Sustainability, Environmental, and Governance (ESG) principles.

2. Introduction:

Renewable energy sources, particularly wind power, play a crucial role in global efforts to combat climate change. Green bonds serve as a vital financial instrument to fund projects with clear environmental benefits. This report evaluates the environmental performance of Parque Eólico Toabré, specifically quantifying its avoided greenhouse gas emissions and highlighting its positive impact on sustainability, environmental quality, and governance, thereby validating its suitability for green bond financing.

Parque Eólico Toabré is committed to contributing to global sustainability efforts, aligning directly with the United Nations Sustainable Development Goals, particularly SDG 7 (Affordable and Clean Energy), SDG 9 (Industry, Innovation and Infrastructure), and SDG 13 (Climate Action).

3. Methodology:

The avoided carbon dioxide equivalent emissions were calculated by comparing the emissions that would have been generated by conventional fossil fuel sources to produce the same amount of electricity as generated by Parque Eólico Toabré. This calculation considers the energy generated by the wind farm and the prevailing emission factor of the electricity grid it displaces. The analysis also qualitatively assesses the project's contribution to Sustainability, Environmental, and Governance (ESG) pillars.

4. Results: Quantification of Avoided Carbon Dioxide Emissions:

Indicator	Data Reported 2022	Data Reported 2023	Data 2024
Tons of CO2 equivalent avoided per year	44,466 tCO2eq	121,600 tCO2eq	85,642 tCO2eq
MWh of clean energy generated/produced per year	119,000 MWh/año	246,000 MWh/año	168,000 MWh/año
MW installed power	66 MW	66 MW	66 MW
Emission Factor (*)	0.3736	0.4949	0.5092

Toabré
PARQUE EÓLICO

Key Observations:

- Parque Eólico Toabré demonstrated a significant increase in clean energy generation in 2023, reaching 246,000 MWh, which more than doubled the 2022 output. This resulted in a substantial increase in avoided CO2eq emissions to 121,600 tons.
- In 2024, while energy generation decreased to 168,000 MWh, the avoided CO2eq emissions remained substantial at 85,642 tons, underscoring the consistent environmental benefit of the wind farm's operation.
- The emission factor (*) shows an increasing trend, indicating a potential rise in the average emissions intensity of the displaced electricity grid.

5. Use and Management of Funds from the Issuance of Green Bonds:

The Series A issuance of the USD 125,000,000 Toabré Wind Farm Corporate Green Bond has a balance at the close of December 31, 2024, of USD 118,887,500, and an amortization of USD 6,112,500, in compliance with the Prospectus and Supplement of the issuance.

Category	Amount (in USD)	% of funds allocated	Amortization Principal fund (in USD)	Green Bond Balance as of december 2024
Serie A	125,000,000	100%	6,112,500	118,887,500

6. Impact on Sustainability, Environmental, and Governance (ESG) Aspects:

- **Environmental:** The avoidance of 251,708 metric tons of CO2 equivalent over the three-year period (44,466 + 121,600 + 85,642) represents a significant positive impact on climate change mitigation. For example, the 121,600 tCO2eq avoided in 2023 is roughly equivalent to the annual greenhouse gas emissions from approximately 26,000 passenger vehicles (using a conservative estimate of 4.6 metric tons of CO2e per vehicle per year). This reduction in greenhouse gas emissions contributes to cleaner air and helps mitigate the adverse effects of climate change.
- **Sustainability:** Parque Eólico Toabré operation directly supports long-term energy sustainability by utilizing a renewable resource. The consistent generation of clean energy reduces reliance on fossil fuels, contributing to a more diversified and resilient energy mix for the region. The project also supports potential local economic benefits through job creation and investment in the renewable energy sector.
- **Governance:** The diligent tracking and reporting of energy generation and avoided emissions demonstrate a strong commitment to environmental transparency and accountability. This proactive approach to environmental stewardship aligns with sound governance practices and enhances stakeholder confidence. Furthermore, the project's contribution to climate change mitigation and clean energy production aligns with the objectives of green finance initiatives and demonstrates a commitment to environmental responsibility.

7. Conclusion:

The data from Parque Eólico Toabré clearly demonstrates a significant positive impact on climate change by avoiding substantial amounts of carbon dioxide equivalent emissions SDG 13 (Climate Action). The wind farm's contribution to clean energy generation directly supports environmental sustainability and aligns with SDG 7 (Clean Energy) and SDG 9 (Industry, Innovation and Infrastructure). The consistent and reported environmental benefits strongly validate the suitability of Parque Eólico Toabré for corporate green bond financing, providing investors with confidence in the project's positive environmental contribution.