



2024 EPCOR
**Sustainability
Performance
Update**



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Note to Readers

Throughout this report, EPCOR is used to refer collectively to EPCOR Utilities Inc. and its subsidiaries, without distinguishing the legal entity that holds particular operations. All currency references are in Canadian dollars unless otherwise noted.

ON THE COVER: Gold Bar Wastewater Treatment Plant, Edmonton, Alberta, Canada



Rossdale Water Treatment Plant, Edmonton, Alberta, Canada

Land Acknowledgement

Headquartered in Edmonton, Alberta, Canada, within the heart of Treaty Six Territory and the Métis homeland, EPCOR recognizes and respects the profound cultural significance of the lands and waters where our utilities operate. These territories are steeped in the diverse, rich histories and vibrant cultures of First Nations, Métis, and Inuit Peoples.

For over a century, EPCOR's operations across North America have taken place on traditional Indigenous lands. This long-standing presence underscores our commitment to forging and nurturing strong, mutually-beneficial relationships with Indigenous Peoples. We place great value on their perspectives and prioritize respectful collaboration. We believe that to genuinely address concerns and interests related to our operations, it is essential to listen and learn from Indigenous voices. This approach guides our actions and also reinforces our dedication to reconciliation and respectful partnership.

By acknowledging and honouring the deep connections to these lands, we continually strive to foster an environment of trust and mutual respect that drives positive change and shared progress.





Message from the Board of Directors

Sustainability is a cornerstone of EPCOR's long-term vision. As Board Chair, I am proud to share our progress and the deliberate, thoughtful steps we are taking to ensure responsible growth and lasting impact.

Our Board continues to guide the strategic development and transparent tracking of our performance metrics, ensuring that decisions reflect our commitment to a sustainable future.

Rooted in a steadfast commitment to sound governance, the progress outlined in this report is in accordance with globally recognized standards for sustainability reporting. This update offers insights into the progress we are making in managing risks to the business, how we are responding to the priorities of our stakeholders and the communities we serve, and laying down a robust foundation for future generations.

Janice Rennie, Board Chair



Message from the President & CEO

At EPCOR, sustainability is more than a goal — it's a responsibility we carry into every decision we make. As our communities face accelerating change, we're focused on delivering reliable, resilient services today while investing in the systems that will shape a more sustainable tomorrow. This year's report reflects the progress we're making across key sustainability priorities. From expanding access to safe water and advancing clean energy solutions, to deepening our relationships with Indigenous communities and strengthening climate resilience, we continue to move forward with purpose and care.

We know that real, lasting impact comes not just from what we do—but how we do it. That means building trust, operating transparently, and holding ourselves accountable to the people and places we serve. Thank you for your continued confidence in EPCOR. Together, we're building stronger, more sustainable communities for generations to come.

John Elford, President & CEO

“Sustainability is not just about meeting targets- it's about building trust, resilience, and a better future for the communities we serve.”

- John Elford



EPCOR's Water Treatment Plant,
Darlington, Ontario, Canada

Contributing to the Economy

Through operations and capital investments, EPCOR creates economic value for a wide range of stakeholders, across multiple geographies.

See Consolidated Scorecard [page 19](#).

\$1,034 million

Suppliers (capital investments)

Payments made for investments in property, plant and equipment, including acquisitions.

\$1,665 million

Suppliers (operating costs)

Payments for materials and services, including energy, operating costs, contractors, materials, facilities, and administration.

\$415 million

Employees

Employee wages and benefits, including payroll taxes and pension contributions.

\$345 million

Bondholder Returns

Repayment of principal on loans, and interest paid on debt and borrowing.

\$193 million

Dividends

Dividends paid to our sole shareholder, the City of Edmonton.

\$177 million

Governments

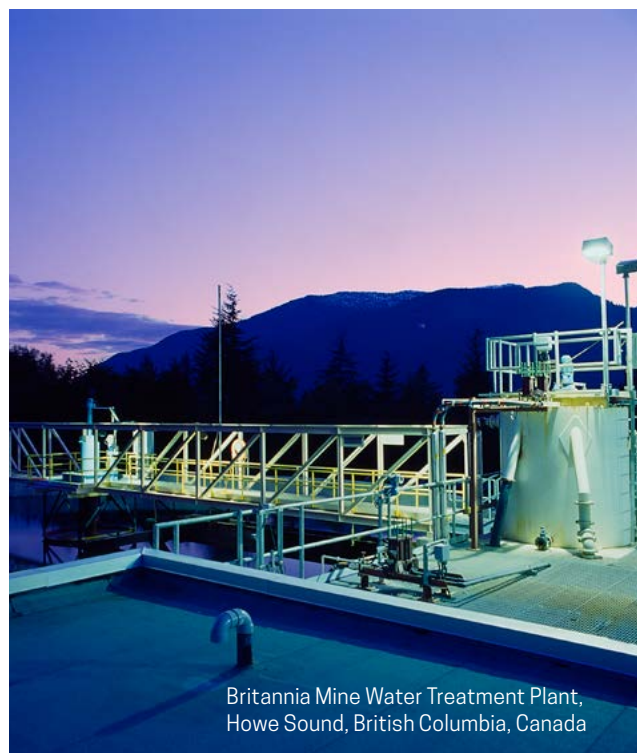
Current income tax, property tax and franchise fees to all orders of government.

\$4 million

Community Investments

Payments to non-profit organizations through EPCOR's community investment program. Funding for research, community infrastructure, and sponsorship of community events.

In 2024, EPCOR distributed a total of \$3.8 billion in economic value to stakeholders.



Moving Forward, Marking Progress

EPCOR's 2023 Sustainability Report underscored our unwavering commitment to integrating sustainability principles into our operations. Structured around three key themes — Foundation, Progress, and Next Level Performance — the report highlighted our dedication to providing safe and reliable utility services while aspiring to achieve excellence in sustainability.

Foundation

The Foundation section laid the groundwork for EPCOR's sustainability efforts, emphasizing:

- **Governance and Leadership:** EPCOR's robust governance framework ensures accountability, transparency, and ethical conduct, guiding our operations with high standards of integrity.
- **Environmental Stewardship:** We are dedicated to reducing our environmental footprint through initiatives like improving energy efficiency, reducing greenhouse gas emissions, and enhancing water management practices.
- **Social Responsibility:** We prioritize the well-being of our employees, customers, and communities by investing in employee development and supporting community initiatives.
- **Stakeholder Engagement:** Active engagement with stakeholders helps us understand their needs and expectations, fostering strong relationships and mutual success.
- **Performance and Accountability:** We measure our performance against established sustainability targets and regularly report on its progress, demonstrating a commitment to continuous improvement and transparency.

Next Level Performance

Building on Foundation, the Next Level Performance section highlighted EPCOR's strategic initiatives and performance metrics aimed at achieving higher levels of sustainability:

- **Net Zero Goals:** We are on track to meet ambitious targets for reducing greenhouse gas emissions with a 50% reduction in Scope 1 and 2 emissions by 2025, and set targets for net reductions of 85% by 2035, and achieving net zero by 2050 (compared to 2020 baseline emission levels).
- **Operational Efficiency:** We have maintained a focus on affordability for customers with modest increases in operating costs per customer.
- **Water Management Innovations:** We have made investments in innovative water management solutions to support environmental stewardship and resource sustainability goals.
- **Flood Protection:** We continued to make progress in protecting utility assets from major flooding, enhancing infrastructure resilience and community safety.

2024 Performance Update Report

The 2024 Performance Update Report is focused on Progress, building on the achievements outlined in EPCOR's 2023 Sustainability Report. Within this report, we share the steps taken in 2024 toward achieving our goals. We maintain our commitment to sound governance practices, upheld by EPCOR's Board of Directors and Leadership. Our journey is ongoing and continues to evolve, as we listen, learn, and find opportunity in the changing world around us.

Key areas of focus include:

- **Safety:** Safety remains a top priority, integrated into EPCOR's work culture and operations.
- **Innovative Environmental Solutions:** We have made further advancements in water management and biodiversity protection.
- **Indigenous Relations:** We have advanced meaningful commitments into mutually-beneficial actions.
- **Creating Value:** We are empowering our customers through climate-smart initiatives and limiting growth in our operational costs.
- **Advancing Emission Reductions:** We are progressing toward reducing greenhouse gas emissions.

EPCOR remains dedicated to creating long-term value for our stakeholders by integrating sustainability principles into our business strategy and operations, aiming to make a positive impact on the environment, society, and economy.

Safety is Foundational

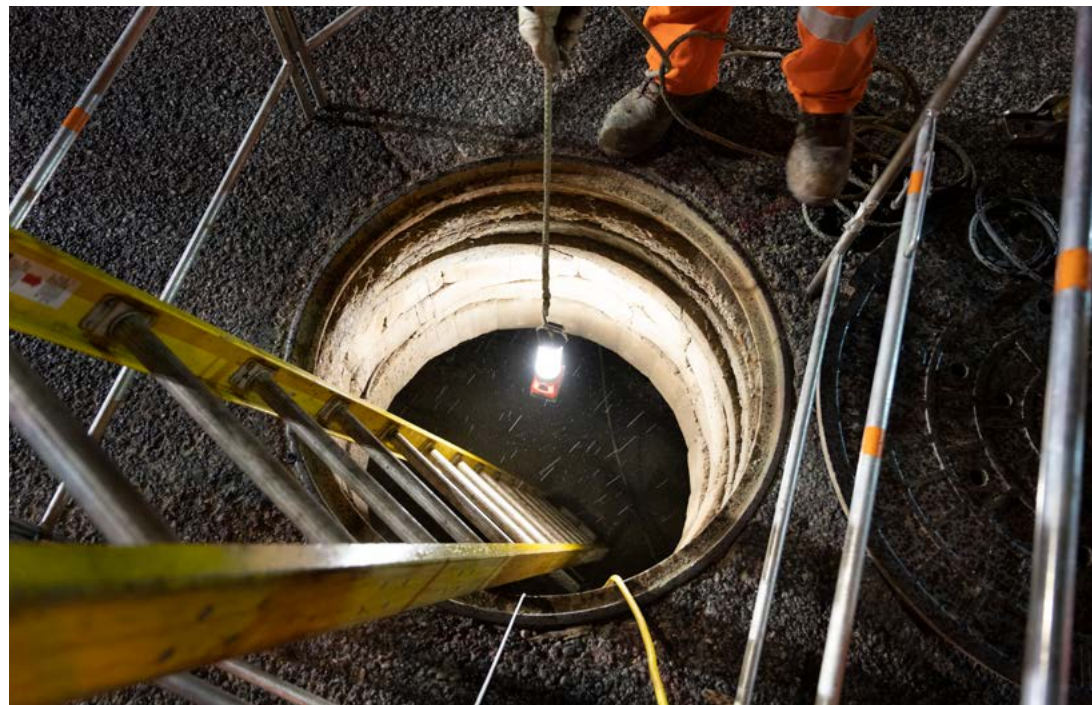
Creating a Culture of Continuous Improvement

At EPCOR, our commitment to safety is unwavering, as is our focus on achieving continuous improvement – year over year – to better safeguard our people and those who work with us.

Our safety performance in 2024 was notable with recordable injuries having consistently declined, marking one of the best All Injury Frequency Rate results – or number of injuries per 1,000,000 employee-hours worked – in our history.

Despite our strong safety record, we faced several incidents, highlighting the risks our employees encounter, and the need to constantly innovate and improve our practices.

A number of new initiatives designed to keep safety at the forefront of our work were launched in 2024. They reflect our proactive approach to creating a safe environment for all that permeates every level of our organization. The safety culture we are building is inclusive and seeks to engage – and maintain the confidence of – our partners and stakeholders.



Preventing Incidents

We prioritize investigations based on Serious Injury or Fatality Potential (SIFP) incidents to enhance workplace safety and prevent future occurrences. Our new 3D animated re-enactment video of a SIFP incident involving underground work has proven invaluable for transparency and learning in 2024 — empowering our teams with the insights needed for continuous improvement. Looking ahead, our commitment to releasing additional videos on various SIFP events from different parts of our power and water operations will further strengthen our safety protocol.

Engaging Employees in Safety

Every year, we host a Safety Summit across all EPCOR operations and regions bringing employees together to explore themes that reinforce our strong safety culture. In 2024, we introduced an innovative format featuring smaller, interactive group sessions designed to foster open dialogue and active participation. These sessions aim to promote a culture of psychological safety, encouraging employees to share their views — and listen to those of others — in a setting where they feel comfortable. Our goal is for employees to apply the safety insights and learnings from these sessions to their work, enhancing our overall safety standards.

Ongoing Commitment to Safety

EPCOR is raising the bar on safety performance with new initiatives to reach and empower our teams, employees, and contractors. These efforts form the cornerstone of EPCOR's work culture, directly enhancing employee engagement and overall well-being. By prioritizing safety as a fundamental responsibility for everyone, we are fostering a workplace where safety is not just a priority, but an intrinsic value deeply embedded in our daily operations.

Scorecard S1

TOTAL RECORDABLE INJURY FREQUENCY

Performance Update:

0.75

recordable injuries

for every 100 full-time workers over a one-year period.

Target: a safety-first culture, driving to zero incidents.

For the complete Consolidated Scorecard [see page 16](#).

2020		1.03
2021		1.31
2022		0.97
2023		0.97
2024		0.75

PROGRESS

A Resilient Water System Means a Resilient City

Turning Commitment into Collaborative Action

Walking Together on a Shared Path

Securing Water for the Future

Controlling Customer Costs and Managing Change

Encouraging Climate-Smart Choices

Advancing Emissions Reduction

View of Edmonton skyline from Walterdale Bridge, Edmonton, Alberta, Canada

Flood Mitigation Project

A Resilient Water System Means a Resilient City

In 2024, EPCOR took a significant step forward in safeguarding Edmonton's water infrastructure with the launch of the construction phase of our Flood Mitigation Project. This initiative is critical to reinforcing our utility assets against major flood events so we can continue to provide safe, reliable water to Edmonton and over 90 neighbouring communities.

The Flood Mitigation Project is designed as a proactive measure to protect our two main water treatment plants in Edmonton — E.L. Smith and Rossdale — along with an electrical substation, all of which are vulnerable to flood events given their proximity to the North Saskatchewan River.

To safeguard the E.L. Smith Water Treatment Plant, flood gates were installed to prevent river water back-ups and flood barriers are being installed throughout this multi-year project. These measures will significantly reduce the risk of catastrophic damage and are designed to deliver rapid recovery and continuity of potable water treatment in the event of a flood.

In 2024, construction at the Rossdale Water Treatment Plant continued with the installation of its flood gates and the fitting of a new waterproof membrane to safeguard the underground drinking water storage reservoir. Construction of the flood barriers at this site will commence in 2025.

All of these enhancements play a role in ensuring the long-term resilience of our water treatment infrastructure and reinforcing our commitment to protecting public health, and maintaining the well-being of the communities we serve.

Transitioning to the construction phase of the Flood Mitigation Project followed extensive community and Indigenous engagement, as well as approvals from Edmonton City Council, dating back to 2018. Recognizing the significance of this milestone, EPCOR hosted a ceremony that brought together members of Indigenous Nations and communities, employees and construction partners to honour the land, acknowledge the impact of our work, and celebrate the collaboration that has driven the project forward.



Scorecard E3

IMPLEMENTATION OF FLOOD RESILIENCE UPGRADES

Performance Update:

28%

project completion

Target: complete asset protection and relocation outfall control and overland flood barriers installation by December 2027.

For the complete Consolidated Scorecard [see page 16](#).

E.L. Smith Water Treatment Plant, Edmonton, Alberta, Canada

Honouring Indigenous Connections to the Land and Water

Understanding and respecting Indigenous interests is fundamental to our work. Edmonton's river valley, home to human activity for over 10,000 years, is rich with cultural and archeological significance. For Indigenous Peoples, these lands hold profound historical and cultural significance, something we strive to honour and respect through our approach to development.

During the ground disturbance activity at the E.L. Smith Water Treatment Plant, we made an archaeological discovery, unearthing multiple centuries-old bison bones. This discovery underscored the sensitivity of these locations and reinforced the importance of working in partnership with Indigenous communities.

Guided by our Indigenous Monitoring Program, updated in 2024, all ground disturbance activities for the Flood Mitigation Project were carried out with respect for the land and people. The program includes an Archaeological Finds Plan, developed in collaboration with Indigenous communities to ensure our actions are informed and respectful. This framework provides guidance on notifying and engaging Indigenous Knowledge Holders, Nations and communities whenever culturally significant findings emerge.

When the bison bones were first discovered, the Indigenous monitors confirmed their cultural significance and facilitated a process to honour Indigenous culture, history and traditions. As additional findings followed, EPCOR invited Indigenous Nations and communities to the site to view the discoveries, lay down tobacco, and participate in Ceremony to recognize their importance. Further excavation revealed additional evidence of historical human activity associated with tool-making and the presence of a hearth.

EPCOR's approach reflects our ongoing respect for the cultural heritage of the lands on which we operate. By integrating Indigenous knowledge and practices into our projects, we seek to foster an environment of trust, collaboration and mutual respect. Through these efforts, we are not only protecting critical infrastructure but also honouring the deep historical connections that Indigenous communities have with these lands.



EPCOR staff, construction teams and Indigenous elected officials, monitors and staff take part in a Ceremony marking the start of Flood Mitigation Project construction at the E.L. Smith Water Treatment Plant, Edmonton, Alberta, Canada.

Indigenous Relations

Turning Commitment into Collaborative Action

At EPCOR, our commitment to reconciliation is rooted in fostering meaningful, mutually-beneficial relationships with Indigenous Nations, communities, organizations, and businesses. We prioritize actions that bridge gaps and create strong partnerships across our operations.

2024 was a significant year for us. We reached our initial goal of achieving *Committed* status in the Partnership Accreditation in Indigenous Relations (PAIR) certification program with the Canadian Council for Indigenous Business. As we drive towards applying for Bronze certification in 2025, this milestone confirmed that we are on the right path, reinforcing our strong commitment to continual improvement in Indigenous relations and to working across cultures.

To reach *Committed* status, EPCOR enhanced Indigenous employee representation, deepened cultural awareness training, and advanced procurement and business development initiatives.

The PAIR certification process serves as a benchmark, helping us set targets and measure progress toward EPCOR's broader Indigenous relations goals.

To further drive transparency and accountability, we have also established an internal Indigenous Relations Dashboard that will be launched in January 2025. This tool allows employees to track our performance against key PAIR metrics and understand how they — both as individuals and teams — can contribute to our progress.

In 2024, we turned commitments into measurable results, reaching *Committed* status in the Partnership Accreditation in Indigenous Relations (PAIR) certification.

Walking Together on a Shared Path

In our pursuit of cultivating new relationships and fostering greater understanding, EPCOR formalized meaningful partnerships with two dynamic entities in 2024.

- **Otipemisiwak Métis Government (OMG)** — to identify and collaborate on mutually-beneficial projects related to employment and procurement, offering engagement opportunities for — and with — Métis citizens and businesses.
- **Aksis**, the Edmonton Indigenous Business and Professional Association — to advance economic and business development opportunities for Indigenous-owned businesses through procurement and joint commercial ventures.

These partnerships reflect our shared commitment to reconciliation and meaningful action. By working together, we are strengthening relationships, creating opportunities, and making a lasting impact on Indigenous relations.



Declaration of Relationship signing ceremony with EPCOR President & CEO John Elford and OMG President Andrea Sandmaier, Smoky Lake, Alberta, Canada

Scorecard S11

INDIGENOUS RELATIONS

Performance Update:

COMMITTED
Status

Target: Apply for PAIR “Bronze” level performance certification and set targets for higher level performance once “Bronze” level status achieved

For the complete Consolidated Scorecard [see page 23](#).

Smart Water Management

Securing Water for the Future

In the rapidly growing San Tan Valley community near Phoenix Arizona, EPCOR is advancing smart water management strategies that not only enhance water quality, but also expand capacity and implement sustainable practices to safeguard the region's water future.

Our U.S. \$80 million Copper Basin Water Reclamation Facility, completed in 2024, follows three years of construction to upgrade and expand critical water and wastewater infrastructure, serving a 160-square-mile area. Our fully-enclosed facility is designed to efficiently treat domestic and commercial wastewater prior to discharge. State-of-the-art odour control and continuous real-time monitoring, ensure operational excellence and environmental responsibility.

The Copper Basin facility processes 3 million gallons of wastewater each day, equaling to more than 1 billion gallons of safe, clean reclaimed water returning to the natural water cycle through aquifer recharge each year. From 2012 - 2024, we have reclaimed 21.9 billion gallons of water, reinforcing our commitment to sustainable water management.

By leveraging advanced technologies and sustainable practices, EPCOR ensures that reclaimed water meets the highest standards. A number of our facilities achieve an A+ quality standard under Arizona regulations, allowing for beneficial reuse in public irrigation, support for local farms, and aquifer replenishment. These efforts optimize water efficiency and also provide essential support to local communities facing water scarcity challenges.

EPCOR's commitment to sustainability is reflected in our measurable impact. In 2024, 95.9% of treated wastewater was reused or used for aquifer recharge, surpassing EPCOR's 90% performance target. This achievement underscores our dedication to integrating growth and sustainability, ensuring water security for future generations while supporting the needs of a thriving region.

EPCOR's Copper Basin project in Arizona is pioneering smart water management, ensuring sustainable solutions for a growing community.



Copper Basin Water Reclamation Facility, San Tan Valley, Arizona, USA

Scorecard E5

WASTEWATER REUSE

Performance Update:

95.9%

reused or used

treated effluent to recharge aquifers.

Target: 90% beneficial reuse and/or recharge of treated effluent by existing U.S. operations and a commitment to set targets for each new, expanded or acquired U.S. wastewater operation in arid regions.

For the complete Consolidated Scorecard [see page 16](#).

EPCOR Customers



Controlling Customer Costs and Managing Change

As we noted in the [2023 Sustainability Report](#), affordability is top-of-mind for customers, governments, and for EPCOR's leadership. It was the topic most frequently raised in the Materiality Assessment that informed our Sustainability Strategy and Scorecard, and it was the top-ranked sustainability goal in a recent survey of EPCOR customers.

Addressing Affordability Challenges

Affordability is a universal challenge. Utilities around the world are investing in modernizing aging infrastructure, supporting growth, and meeting the demands of a changing climate. At EPCOR, we are committed to delivering value by balancing necessary investments with keeping costs manageable for our customers.

Limiting Growth in Operating Costs

Our teams are driving innovation, prioritization and productivity improvements to keep operating costs in check — without compromising service quality, reliability or environmental performance. This commitment is reflected in our performance systems at both the business and individual levels. Many of our regulated utilities must limit rate increases to below inflation, and our executive performance targets include specific goals for controlling customer cost growth.

Between 2022 and 2024, we limited the average annual increase in operating costs per customer in our regulated utilities to less than 2.5%, delivering value in an environment where North American consumer price increases averaged around 3.8% per year. In 2024, focused initiatives and our expanding scale helped us achieve just a 1.5% year-over-year increase in operating costs per customer.

Supporting Alberta Electricity Customers

One way Alberta electricity customers can control their energy costs is to enter into a fixed price contract. As of September 2024, 75% of residential electricity customers in Alberta were on a contract – up from 52% just five years ago. EPCOR's competitive retail option, Encor by EPCOR, has been instrumental in this success, adding more than 31,000 residential customers in the most recent 12 month period while delivering competitive rates and excellent service.

Alberta electricity customers who have not signed a contract receive the default regulated rate, which historically has fluctuated month to month based on the wholesale price of electricity.

In 2024, we worked with the Alberta government, agencies, regulators and other stakeholders to stabilize energy costs for these default rate customers. This resulted in all Alberta regulated retailers implementing a new energy product, the "Rate of Last Resort" (RoLR), a fixed two-year electricity rate available to all residential and small commercial customers starting in January 2025. At the end of 2026, the RoLR will be extended for another two-years, but will be restricted from changing in price by more than 10%.

Implementing the RoLR required extensive policy and rule-making efforts, technology and billing system updates, accelerated regulatory filings, innovative approaches to energy procurement and risk management, and proactive customer communications. Throughout this process, our teams remained focused on ensuring a smooth transition and mitigating potential risks for our customers.

From 2022 to 2024, EPCOR kept cost increases below inflation, delivering real savings to customers.

EPCOR Customers

Encouraging Climate-Smart Choices

From lessening the impact of severe flooding to conserving water in drought challenged regions, EPCOR customers are taking action to tackle diverse climate challenges – and some are saving on their utility costs at the same time.

Getting RainWise to Prevent Flooding

EPCOR customers in Edmonton will soon have another avenue to help make their community more flood-resilient.

Developed in 2024, the RainWise pilot program will expand EPCOR's existing flood prevention initiatives when it launches in 2025, offering rebates from \$2,000 to \$10,000 for stormwater management projects. By encouraging practices like rainwater storage through the installation of rain barrels and innovative landscaping with specially blended soils that hold water, we are reducing the strain on our drainage system during heavy rainfall events.

Beyond RainWise, EPCOR continues to offer flood prevention programs to help our customers protect their homes and property. In 2024, nearly 1,250 free flood prevention inspections were completed for single and multi-family properties, and 278 backwater valve subsidies – up to \$800 each – were installed by homeowners to help prevent sewer line backups.

Saving Water, Saving Money

Small changes can make a big impact. In Arizona, a state challenged by severe drought and dry conditions, EPCOR customers in Maricopa County are replacing water-thirsty grass with desert-friendly landscaping – and seeing savings along the way.

Through EPCOR's Xeriscape landscaping rebate program, homeowners can receive U.S. \$3 per-square-foot to replace traditional lawns with drought-resistant plants. With as much as 70% of residential water use in Arizona going toward outdoor landscaping – and grass requiring 50% to 75% more water than desert friendly alternatives – these efforts are making a meaningful difference.

EPCOR expects the program to conserve more than 20 million gallons of water annually, equivalent to the yearly water use of 150 homes.

In 2024, the program was awarded a one-time U.S. \$1 million grant from the Arizona Water Infrastructure Finance Authority. With EPCOR contributing an additional U.S. \$250,000, the total funding available to our customers is U.S. \$1.25 million.

Rebates Delivering Environmental Benefits

EPCOR's Xeriscape landscaping rebate program is also available to customers in Clovis, New Mexico, alongside a number of other water-saving incentives designed to help households and businesses reduce their water footprint.

Residential customers can receive rebates of U.S. \$150 for purchasing a high-efficiency clothes washer, or an ultra-low-flow toilet, and up to U.S. \$500 for installing a rainwater harvesting system. Some rebates are also available to commercial customers.

For years, these rebate programs have been a staple in Clovis, a community committed to water conservation. By supporting customers in making smart, sustainable choices, EPCOR is helping ensure a resilient water future – one rebate at a time.

Every initiative is a step towards a climate-resilient future — empowering our communities to act today for a safer tomorrow.



Decarbonizing Our Business

Advancing Emissions Reduction

EPCOR remains committed to reducing our carbon footprint across our Canadian and American operations. And we remain confident in our ability to achieve the 50% emissions reduction target we set for 2025, for our Scope 1 and 2 emissions compared to our 2020 baseline emission levels.

Our key initiatives that will enable us to do so include greening of our electricity supply and securing renewable attributes to sustainably power our operations. In 2019, EPCOR entered into a 20-year contract to acquire renewable attributes sourced from the Hilda Wind Farm, which began operation in late 2023. We continue to acquire and bank Renewable Attributes (RAs) from the wind farm, and in 2025 expect to begin retiring sufficient volumes of RAs to meet our target of a 50% reduction in net emissions compared to our 2020 baseline. This commitment reflects a deliberate, transparent step in our decarbonization pathway.

As we expand in some of the fastest growing regions in North America, our growth and the addition of new operations have only deepened our commitment to continue to pursue options to decarbonize. We have previously published emission reduction targets for 2035 and 2050 and are working to assess both the targets and how we will move forward to achieve them. We expect to provide updates in future reports. Our journey reinforces our responsibility to strike a balanced plan between meeting the increasing demand for our services with a need to continue to advance our sustainability goals.

2024 GHG Emissions by Source (tonnes CO₂ e)

Scope 2 emissions

Scope 2 emissions are indirect emissions from the creation of purchased energy. Most of EPCOR's electricity consumption is used to pump large volumes of drinking water through the treatment process and to customers, and to move and treat wastewater.



Electricity consumption

126,845

68%

Total emission credits for kisikāw pīsim solar farm

2,923

Scope 1 emissions

Scope 1 emissions are direct emissions from owned or controlled assets.

Wastewater treatment processes (N₂O)

29,932

16%



Natural gas and propane consumption

8,951

5%



Vehicle fuels

9,632

5%

Sulphur Hexafluoride (SF₆)Carbon Tetrafluoride (CF₄)Methane (CH₄)

10,571

6%

See Consolidated Scorecard [page 20](#).

CONSOLIDATED SCORECARD

[Disclosures](#)

[EPCOR's Consolidated Scorecard](#)

[Corporate Governance](#)

[Environment](#)

[Social](#)



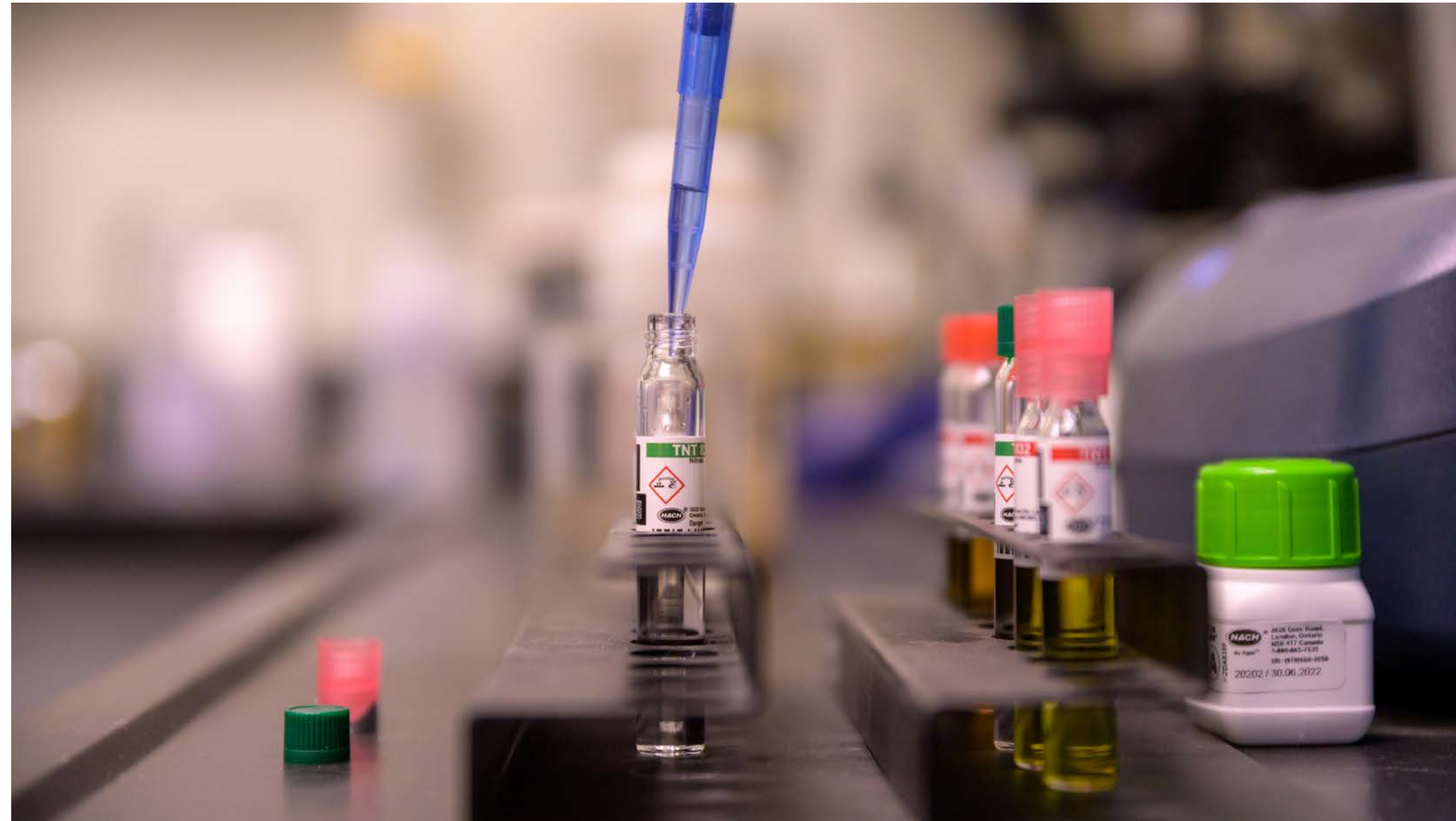
E.L. Smith Water Treatment Plant, kisikaw-pisim solar farm, Edmonton, Alberta, Canada

Disclosures

EPCOR strives to be a sustainability leader in our industry and beyond. We are committed to improving the quality of our disclosures and performance reporting, and to maintaining a high level of transparency. We also engage third-party providers to ensure that our sustainability decisions and actions are based on timely, relevant information and advice.

EPCOR's 2024 Sustainability Performance Update Report references the internationally recognized Global Reporting Initiative (GRI) Standards, the Sustainability Accountability Standards Board (SASB) for Electric Utilities & Power Generators, Water Utilities & Services, and Gas Utilities & Distributors, and follows the Greenhouse Gas (GHG) Protocol recommendations.

The Consolidated Scorecard beginning on [page 18](#), specifies the applicable standards. The report communicates our sustainability performance in 2024 and reflects operations as of December 31, 2024, unless otherwise noted, for EPCOR-owned businesses.



Lab work at Luke 303 Water Recalation Facility, Phoenix, Arizona, USA

EPCOR's Consolidated Scorecard

The 2023 Sustainability Report unveiled the second-generation scorecard, which is being utilized for reporting from 2023 through 2025 and features a selection of performance measures, data and targets aligned with the company's most significant Sustainability Factors. The current report details the progress made on these measures, some of which influence incentive-based pay for executives and employees, further described on pages 53 to 59 of EPCOR's Annual Information Form.

Scope of Reporting and Material Assumptions

The scope of reporting commentary combined with the footnotes related to the 2024 Consolidated Scorecard provides additional information on the scope of data, material assumptions, assurance processes and the range of uncertainty for certain data. It includes governance, health and safety, workforce, community, and financial data covering performance for EPCOR-owned and leased operations, but excluding client-operated utilities. The data is current as of December 31, 2024, with other information based on recent available publications.

References to SASB and GRI standards indicate where the scorecard data aligns with these standards, either by disclosing specific metrics or related subject matter. Cross references guide readers to additional information in the Sustainability Performance Update, with a table in the Appendix to help locate relevant content in EPCOR's public disclosures.

GHG Emissions

EPCOR engaged Brightspot Climate Inc. to review its 2024 greenhouse gas (GHG) emissions data, following ISO 14064 Part 3 standards. The review confirmed that Scope 1 and Scope 2 emissions data are materially correct. EPCOR's GHG emissions reporting aligns with the Greenhouse Gas Protocol by the World Resources Institute.

Grid intensity values are sourced from the U.S. Environmental Protection Agency (EPA) and Canada's National Inventory Report. Due to reporting delays from these agencies and the ongoing decarbonization of grid power supplies, there may be retroactive adjustments, likely resulting in downward restatements of historical emissions in future reports. Other assumptions and methodologies used in EPCOR's emissions reporting include:

- EPCOR's organizational boundary for GHG emissions reporting is based on financial control. This aligns GHG emissions reporting with EPCOR's financial statement accounting.
- The calculation of nitrous oxide (N₂O) emissions from the wastewater treatment processes at the Gold Bar Wastewater Treatment Plant are in accordance with National Pollutant Release Inventory (NPRI) methodologies prescribed by Environment Canada, based on measurement of nitrogen loading levels in influent, and the measurement of influent and effluent volumes.
- The estimation of nitrous oxide (N₂O) emissions from the wastewater treatment processes at EPCOR U.S. operations are based on indexes calculated for Gold Bar Wastewater Treatment Plant and the measurement of influent and effluent volumes.

- The inclusion of CH₄ and N₂O emissions associated with the combustion of biogas from wastewater treatment processes and wastewater/sludge lagoons located in Edmonton, and the exclusion of CO₂ emissions thereof.
- The use of the IPCC Assessment Report Global Warming Potential (GWP) factors, rather than the GWP values from the 2014 IPCC Assessment that are currently referenced in GRI standard 305 and SASB Code IF-UE-110.
- The continuing exclusion of GHG contributions from the sewer system, wastewater/sludge lagoons located in the U.S., and the land application of biosolids, as these have not been fully assessed and may not be material or quantifiable with certainty.
- In adherence to the Greenhouse Gas Protocol, the electricity line losses from the overall Distribution and Transmission grids in Edmonton and Collingwood have been calculated and identified as part of the overall Scope 2 emissions of EPCOR as utility owner. However, as the regulatory construct does not provide sufficient control for utility investment in line loss reduction opportunities, this portion of the Scope 2 is excluded from the Scorecard and from EPCOR's emissions subject to the net zero goal.

Future reports may include these sources as data becomes available. The company estimates its reported GHG emissions are accurate within +/-5%.



Team EPCOR is deeply saddened by the loss of Priti Laderoute, Senior Manager of Sustainability, on April 8, 2025. Priti's unwavering dedication and contributions were instrumental to EPCOR's sustainability journey, and her impact over her 20-year career with the company will always be remembered.

CORPORATE GOVERNANCE

		2020	2021	2022	2023	2024	Targets and Commentary
G1	Board Independence Percentage of Directors who are independent under National Instrument 58-101	100%	100%	100%	100%	100%	At least 67% of Directors are independent under National Instrument 58-101
G2	Board Gender Diversity^a Share of board seats held by women <i>GRI 405-1(a)(i)</i>	36%	36%	40%	45%	42%	At least 30% of board seats are held by women
G3	Employee Ethics Training^b Percentage of eligible employees who have received training on EPCOR's Ethics Policy <i>Relates to GRI 102-16 (reporting recommendation 3.1.2.) and GRI 2-24-a-iv</i>	100%	N/A	100%	N/A	100%	EPCOR conducts ethics training every second year
G4	Ethics Complaints Actioned Number of ethics complaints received and the percentage responded to, investigated, or otherwise resolved	80 100%	97 100%	122 100%	139 100%	128 100%	Reporting volumes are provided for context 100% responded to, investigated, or otherwise resolved

ENVIRONMENT

		2020	2021	2022	2023	2024	Targets and Commentary
Environmental Footprint							
E1	Net Greenhouse Gas Emissions^c EPCOR owned and leased, company-wide Scope 1 and 2 emissions net of offsets (tCO ₂ E) <i>Relates to subject of SASB Code IF-EU-110a.1, GRI 305-1 and GRI 305-2</i>	193,072	203,626	213,927	191,245	183,007	2025: 50% reduction in net Scope 1 and Scope 2 CO ₂ E emissions from 2020 levels, supported with the retirement of acquired Renewable Attributes from the Hilda Wind Farm in 2023/2024. 2035 & 2050: Previously published emission reduction targets for 2035 and 2050 and how we plan to achieve them are being assessed and will be updated in future reports. See page 15 of the 2024 Performance Update
E2	Protect River Water Quality Annual discharges of suspended solids into the North Saskatchewan River from land drainage, Edmonton water treatment plants, Gold Bar and Alberta Capital Region wastewater treatment plants, and combined sewer overflows (kg/day) <i>Relates to SASB Code IF-WU-440a.3</i>	65,245	31,312	44,321	40,820	34,139	Performance data only
Resilient Utility Infrastructure							
E3	Implementation of Edmonton Flood Resilience Upgrades^d Protect utility assets and critical infrastructure from river flooding to at least a 1:200 year flood event (percentage implemented)	2%	3%	5%	10%	28%	Complete asset protection and relocation outfall control and overland installation by December 2027 See page 9 of the 2024 Performance Update
E4	Water Loss^e Limit the percentage of treated drinking water lost due to transmission and distribution line leaks and failures, and inaccurate meters (U.S. and Canada combined) <i>Relates to SASB Code IF-WU-140a.2</i>	6.2%	5.7%	6.0%	7.2%	Not reported	Performance data only, with reporting lagging by one year
Community Resilience and Environmental Footprint							
E5	Wastewater Reuse^f Percentage of treated effluent reused or used to recharge aquifers (U.S. only) <i>Relates to SASB Code IF-WU-440a.2(1)</i>	94.4%	93.1%	95.5%	95.3%	95.9%	90% beneficial reuse and/or recharge of treated effluent by existing U.S. operations, and a commitment to set targets for each new, expanded, or acquired U.S. wastewater operation in arid regions

SOCIAL

		2020	2021	2022	2023	2024	Targets and Commentary
HEALTH AND SAFETY							
S1	Total Recordable Injury Frequency (TRIF)^g Continuous reduction in total incidents <i>Relates to SASB Code IF-EU-320a.1(1)</i> <i>GRI 403-9(a)(iii)</i>	1.03	1.31	0.97	0.97	0.75	A safety-first culture, driving to zero incidents
HUMAN CAPITAL							
S2	Total Turnover^h Employee departures for employee and employer-initiated reasons including retirement and excluding transfers to another organization due to asset divestitures or operations contract changes, divided by year-end headcount <i>Relates to GRI 401(b)</i>	5.4%	8.2%	7.9%	6.8%	5.8%	Performance data only
S3	Diverse and Representative Workforceⁱ Total number of employees who are women divided by the total number of permanent full-time and part-time employees (Canada and U.S.) <i>Relates to GRI 405-1(b)(i)</i>	28.5%	28.5%	29.0%	29.5%	29.3%	Performance data only

		2020	2021	2022	2023	2024	Targets and Commentary
CUSTOMERS							
S4	Customer Satisfaction Number of customer satisfaction metrics that meet or exceed full-year satisfaction targets set by utility regulators	5 of 5	5 of 5	5 of 5	5 of 5	5 of 5	Meet or exceed regulated targets in all surveys
S5	Reasonable Costsⁱ Operating costs per customer (rounded to nearest dollar) as defined by the EPCOR's Mid-Term Incentive Plan and approved by the Board of Directors	\$151 1.9%	\$149 0.3%	\$154 1.2%	\$158 1.6%	\$161 2.5%	
S6	Reliable Power Distribution^k Number of minutes per year that power service is interrupted (SAIDI, all electricity operations combined) <i>SASB Code: IF-EU-550a.2(1)</i>	50	57	78	35	59	Performance data only
S7	Safe Water Number of acute health-based drinking water violations from EPCOR controlled activities <i>SASB Code: IF-WU-250a.1(1)</i>	0	0	0	0	0	Zero violations

		2020	2021	2022	2023	2024	Targets and Commentary
S8	<p>Engagement The number of community participants in engagement processes conducted at the “Advise” level or higher in the IAP2 engagement spectrum</p> <p><i>Relates to GRI 102-43 and GRI 2-29</i></p>	2,178	2,606	1,279	2,316	1,910	
S9	<p>Economic Value Distributed Direct economic value delivered to stakeholders, including suppliers, employees, providers of capital, governments, and community organizations</p> <p><i>Related to GRI 201-1</i></p>	\$2.5 B	\$2.9 B	\$3.3 B	\$4.9 B	\$3.8 B	<p>Performance data only</p> <p>See page 5 of the 2024 Performance Update for EPCOR’s direct economic value delivered to stakeholders, including suppliers, employees, providers of capital, shareholder, governments, and community organizations</p>
S10	<p>Community Investment^l Total contributions for Canada and U.S.</p>			\$3.1 M	\$3.0 M	\$4.1 M	
S11	<p>Indigenous Relations^M Partnership Accreditation in Indigenous Relations (PAIR) certification with the Canadian Council for Indigenous Business and achievement levels</p>	Member	Member	Committed	Committed	Committed	<p>Apply for PAIR “Bronze” level performance certification and set targets for higher level performance once “Bronze” level status achieved</p> <p>See page 11 of the 2024 Performance Update</p>

Endnotes:

- G2^a:** Five out of 12 board members are identified as women as of December 31, 2024.
- G3^b:** Employee Ethics training takes place every second year. Ethics training was conducted in 2024.
- E1^c:** Material assumptions and data limitations are listed under EPCOR's Consolidated Scorecard page 18, including information on the assurance reviews of the 2024 greenhouse emissions data (no material discrepancies found). Future restatements will be based on final grid intensity factors used to calculate emissions from purchased electricity as they become publicly available (usually 2 year lag). As described on page 15, Scope 2 emissions from electricity line losses totaling 78,184 tonnes CO₂E in 2024 are excluded from the Scorecard and from EPCOR's emissions reduction target. Electricity produced by the k̓isik̓aw p̓isim solar farm and exported to the grid (rather than being used on-site) has been netted against grid-purchased electricity volumes. EPCOR has utilized the Global Warming Potential factors (2023) from the IPCC assessment report rather than the 2014 values currently referenced in the noted SASB standards.
- E3^d:** The Earned Value Measurement (EVM) was recalculated using updated approved budgets for finalized components of work. Percentages were revised in previous years – 2020 (4% to 2%), 2021 (7% to 3%), 2022 (14% to 5%), and 2023 (20% to 10%). There were no changes to the calculation methodology for 2024. The Gold Bar Wastewater Treatment Plant flood upgrades are expected to be added to reporting once the project scope and schedule are finalized.
- E4^e:** Data is sourced from a mix of regulatory filings and facility operating records. For some facility operating records, data was obtained from summary files rather than original sources. The unit of measure for water loss selected as most relevant by EPCOR (percentage) differs from the relevant SASB standard (cubic metres). Reporting lags by one year.
- E5^f:** Data is sourced from a mix of regulatory filings and facility operating records. For some facility operating records, data was obtained from summary files rather than original sources. The unit of measure for wastewater reuse selected as most relevant by EPCOR (percentage) differs from the relevant SASB standard (cubic metres). Data from San Tan, Arizona operations is included in the 2024 percentages.
- S1^g:** The injury data reported aligns with the rate statistic specified in GRI standard 403-9(a)(iii). The Sustainability Scorecard does not report on the other element of GRI standard 403-9(a)(iii), the total number of injuries in the reporting period.
- S2^h:** The total turnover data reported aligns with a portion of the data specified in GRI standard 401-1(b) and does not additionally report on other data specified in that standard, including reporting of employee turnover by age group, gender, and region, by both total number and rate.
- S3ⁱ:** The S3 metric published in the 2023 report, which included a target, has been updated to report performance data only, consistent with reporting from 2020 to 2022.
- S5^j:** The 2020 percentage change reported is for a single year. The 2021 percentage change is a two-year average, using 2019 as the base year. The 2022, 2023 and 2024 percentage changes are three-year averages, using 2019, 2020 and 2021, respectively, as the base years. The average costs reported are a blend of changes in U.S. dollar costs for U.S. operations, and Canadian dollar costs for Canadian operations. The blended result shown is not converted into Canadian dollars. For some information, data was obtained from summary files rather than original sources. Information on the use of this metric is found in EPCOR's Annual Information Form.
- S6^k:** Data incorporates performance from EPCOR's Edmonton and Collingwood, Ontario operations. Data from EPCOR's Collingwood operations may be subject to restatement based on annual regulatory filings which occur after the finalization of the Sustainability report.
- S10^l:** In 2023, to better reflect EPCOR's operations enterprise-wide, the community investment measure was refined and is based on total contributions for Canada and the U.S. Because of the increased scope of data being reported, performance data is not reported for prior periods (2020-2021).
- S11^m:** The Canadian Council for Indigenous Businesses (formerly Canadian Council for Aboriginal Businesses) recently refreshed their brand which included updating their name and the title of their certification process. The Partnership Accreditation in Indigenous Relations (PAIR) certification program was formerly called Progressive Aboriginal Relations (PAR) certification but the levels within their certification have not changed.

APPENDICES

[Forward-Looking Information](#)

[Supplemental Data](#)

[Cross References to EPCOR Disclosures](#)



EPCOR Community Event, Edmonton Alberta, Canada

Forward-Looking Information

Certain information in this Sustainability Performance Update is forward-looking as it relates to anticipated performance, events or strategies. When used in this context, words such as will, anticipate, believe, plan, intend, target, and expect, or similar words, suggest future outcomes. The purpose of forward-looking information is to provide readers with EPCOR's assessment of future plans and possible outcomes and may not be appropriate for other purposes.

Readers are cautioned not to place undue reliance on forward-looking statements as actual results could differ materially from the plans, expectations, estimates or intentions expressed in the forward-looking statements. All forward-looking information contained in this report is expressly qualified by this cautionary statement.

For additional information about EPCOR's principal risks, see Risk Factors and Risk Management in EPCOR's Annual Management's Discussion & Analysis for the year ending December 31, 2024. The risks and materials factors identified could cause actual results to differ materially from the conclusions, forecasts or projections in the forward-looking information.

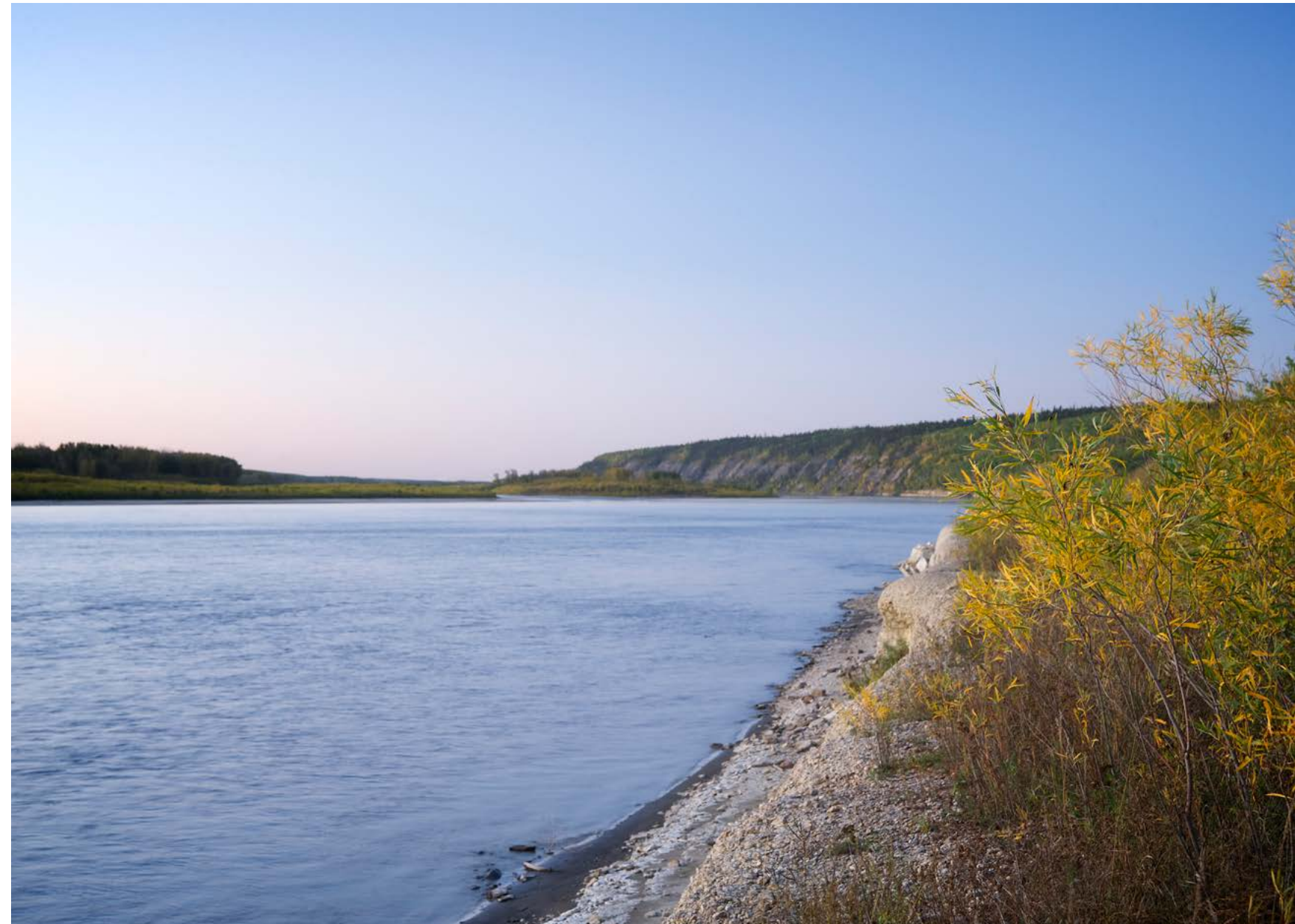
Supplemental Data

The following data is provided as additional information.

	2020	2021	2022	2023	2024
Lost-Time Injury Frequency	0.06	0.16	0.19	0.13	0.16
Visible minorities (Canada)*	16.9%	17.3%	17.5%	18.5%	25.3%
Visible minorities (U.S.)**	34.6%	35.1%	36.8%	35.5%	38.5%

*Information for Canadian employees based on voluntary self-reporting.

** Information for U.S. employees based on the Equal Employment Opportunity reporting



Cross References to EPCOR Disclosures

The following table is provided to assist readers in locating information in EPCOR's public disclosures that relates to specific topics in the Global Reporting Initiative (GRI) Standards. Where information is not available in existing disclosures, the relevant standard is omitted from the table. The table primarily references three information sources:

EPCOR's 2024 Annual Information Form, for the year ended December 31, 2024, dated February 27, 2025 and found at www.sedarplus.ca ("2024 AIF")

EPCOR's Annual Management's Discussion & Analysis, for the year ended December 31, 2024, dated February 27, 2025 and found at www.sedarplus.ca and in the Financial Information section at www.epcor.com ("2024 MD&A")

EPCOR's 2023 Sustainability Report, found at www.epcor.com/esg ("2023 Sustainability Report")

GRI Cross References Table

GRI 2: General Disclosures 2021	2-1 Organizational details	2024 AIF: Pages 3 – 28
	2-2 Entities included in the organization's sustainability reporting	2023 Sustainability Report: Pages 3 – 28
	2-3 Reporting period, frequency and contact point	2023 Sustainability Report: Pages 14 and 18
	2-4 Restatements of information	2024 Sustainability Performance Update: Consolidated Scorecard and accompanying notes, beginning at Page 18
	2-5 External assurance	2024 Sustainability Performance Update: With respect to greenhouse gas emissions at Page 18
	2-6 Activities, value chain and other business relationships	2023 Sustainability Report: Pages 7 – 9; 2024 AIF: Pages 3 – 28
	2-7 Employees	2024 AIF: Page 33
	2-9 Governance structure and composition	2024 AIF: Pages 38 – 47, and 79 – 83
	2-10 Nomination and selection of the highest governance body	
	2-11 Chair of the highest governance body	
	2-12 Role of the highest governance body in overseeing the management of impacts	
	2-13 Delegation of responsibility for managing impacts	2024 AIF: Pages 31, 75, and 79 – 80
	2-14 Role of the highest governance body in sustainability reporting	
	2-15 Conflicts of interest	2024 AIF: Pages: 43, and 81 - 82
	2-16 Communication of critical concerns	The number of ethics complaints received and actioned is reported in the 2024 Sustainability Performance Update at Page 19
	2-17 Collective knowledge of the highest governance body	2024 AIF: Page 82
	2-18 Evaluation of the performance of the highest governance body	2024 AIF: Pages 81 – 82
	2-19 Remuneration policies	2024 AIF: Page 81
	2-20 Process to determine remuneration	2024 AIF: Pages 47 – 68
	2-22 Statement on sustainable development strategy	2024 AIF: Pages 29 – 32
	2023 Sustainability Report: Pages 29 – 32	
	2024 MD&A: Pages 1 – 2	
2-26 Mechanisms for seeking advice and raising concerns	www.epcor.com Ethics Policy and Ethics Hotline	
2-29 Approach to stakeholder engagement	2023 Sustainability Report: Pages 40 – 41	
2-30 Collective bargaining agreements	2024 AIF: Page 34	

GRI Cross References Table

GRI 3: Material Topics 2021	3-1 Process to determine material topics	2023 Sustainability Report: Pages 14 – 18
	3-2 List of material topics	2024 AIF: Pages 29 – 32, and 80
	3-3 Management of material topics	
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	2024 Sustainability Performance Update: Page 5
	201-2 Financial implications and other risks and opportunities due to climate change	2024 AIF: Pages 30 – 32 2024 MD&A: Pages 23 and 26
	201-3 Defined benefit plan obligations and other retirement plans	2024 Consolidated Financial Statements: Page 35
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	2024 Sustainability Performance Update: Pages 15 and 20
	305-2 Energy indirect (Scope 2) GHG emissions	
	305-5 Reduction of GHG emission	
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	2024 Sustainability Performance Update: Employee turnover data is reported at Page 21
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	2023 Sustainability Report: Pages 28 – 29
	403-9 Work-related injuries	2024 Sustainability Performance Update: Pages 7 and 21
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	2024 Sustainability Performance Update: Pages 21 and 26
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	www.epcor.com EPCOR's Modern Slavery Report