

Algonquin Power & Utilities Corporation, the parent company of Liberty, is a diversified international electric generation, transmission, and distribution utility with over \$17 billion of total assets.

Company Profile

Regulated services group

- Provides regulated **wastewater, water, natural gas** and **electric** utility services from renewable and non-renewable energy
- Operates in Canada, the United States, Bermuda, and Chile
- >1,200,000 customer connections

Renewable energy group

- Generates and sells electrical energy produced by **renewable power generation** facilities
- Includes **hydroelectric, wind, solar, renewable natural gas** and **thermal** facilities
- Locations: Canada and the United States

Role & Responsibilities

- Conducted market research for ESG and sustainability reporting programs and initiatives
- Assisted in **ESG data collection** and **verification** from internal subject matter experts, business groups and external market sources
- Assisted in **ESG rating agencies submissions**
- Participated in **ESG software optimization efforts**, e.g. Diligent and Workiva, for better internal controls
- Supported the development of **Regional Sustainability Council project charter**
- Conducted research and peer analysis for **ESG target setting** to make progress to net-zero commitment in 2050

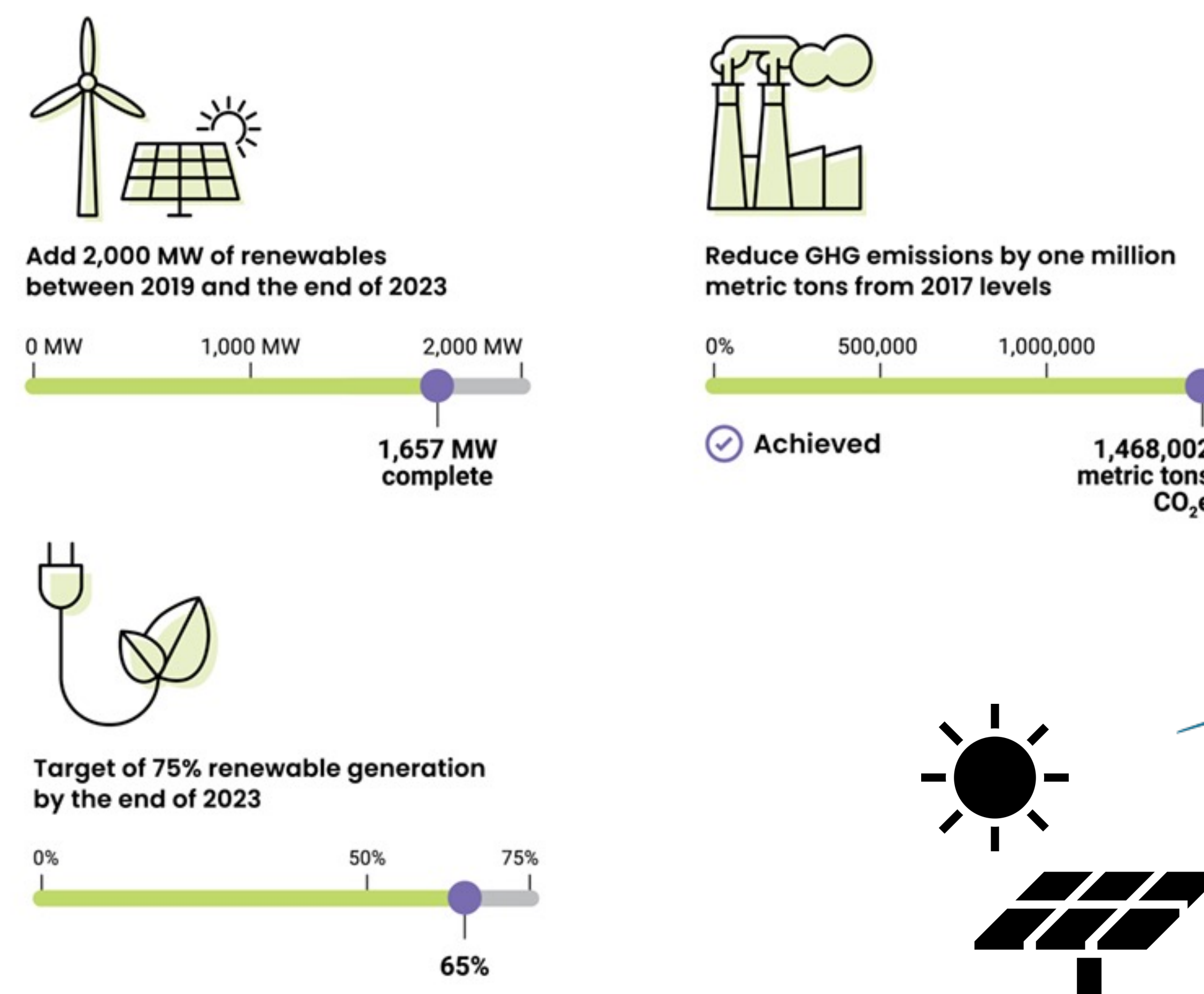
Contributions & Key Accomplishments

- Assisted in data collection and verification of **1000+ data points** and stakeholder engagement for legal review and internal audit of **ESG Report, ESG performance index** in line with the latest standards of **Greenhouse Gas Protocol, Global Reporting Initiative (GRI)** and **Sustainability Accounting Standards Board (SASB)**
- Prepared submissions of **Carbon Disclosure Project (CDP), S&P Global, FTSE Russell, Corporate Knights, Transition Pathway Initiative (TPI)** and **Ares**

Memorable Experiences

- Participated in **Amherst Island Wind Farm Tour**
- Volunteered for **Reverse Mentorship Program** to pair up with the Senior Director of Data Innovation & Decision Intelligence

CO<sub>2</sub> Net-zero Interim Targets (As of August 31, 2022)



Industry Trends and Challenges

- Renewable energy generation is dependent on **environmental** and **weather-controlled** factors and susceptible to climate change impacts
  - Balance supply and demand while **achieving low-carbon energy transition and economy**
  - Strengthen **energy reliability** and **affordability**
- High **business** and **operational complexity** due to **decentralized energy generation** from multiple modalities and regions
- **Technological integration** for multiple systems and **grid modernization**
- Changing **stakeholder expectations** and **ESG reporting requirements**
  - Growing interest in decarbonization and digitalization
  - Evolving regulations on ESG commitment disclosure

Key Takeaways

- Regional breakdown of ESG data reflects **diverse business modalities** and geographic operating locations
  - lesson organizational impacts of climate-related risks
- Linking **sustainability performance** to loan instrument reduces costs of debt and incentivizes business and sustainability goals
- Integrating material ESG priorities into **Enterprise Risk Management** plans helps create sustainable value
  - E: greenhouse gas emissions, water management, climate resiliency, low-carbon technology and economy
  - S: affordability, infrastructure investment and resiliency, employee health and safety
  - G: risk management, board & management diversity, cybersecurity