

C0. Introduction

C0.1

(C0.1) Give a general description and introduction to your organization.

Emera Inc. is a geographically diverse energy and services company headquartered in Halifax, Nova Scotia, Canada with approximately \$40 billion in assets and 2022 revenues of \$7.6 billion. From our origins as a single electric utility in Nova Scotia, Emera has grown into an energy leader serving 2.5 million customers in Canada, the US, and the Caribbean. Emera's strategy has been focused on safely delivering cleaner, affordable, and reliable energy to customers for more than 20 years. Emera has investments throughout North America, and in three Caribbean countries. A description of the Emera affiliates that report to CDP is as follows: Tampa Electric (TEC) is a vertically integrated regulated electric utility servicing 815,000 customers in West Central Florida. Peoples Gas (PGS) is a natural gas utility serving 468,000 customers in Florida. New Mexico Gas Company (NMGC) is a natural gas utility serving 545,000 customers in New Mexico. Nova Scotia Power Inc. (NSPI) is a vertically integrated electric utility serving 552,000 customers in Nova Scotia. Emera Caribbean includes vertically integrated electric utilities serving 186,000 customers on the islands of Barbados, Grand Bahama, and St. Lucia. Emera New Brunswick owns and operates the Brunswick Pipeline, a 145 km pipeline natural gas pipeline in New Brunswick and Emera Newfoundland and Labrador owns and operates the Maritime Link and manages investments in associated projects. Emera also owns Block Energy (formerly Emera Technologies) a technology company focused on finding new, innovative ways to deliver renewable and resilient energy to customers and Emera Energy a company focused on energy marketing and trading, asset management and optimization in Canada and the US. On March 31, 2022, Emera sold its shares in DOMLEC to the government of Dominica, divesting its majority interest in the utility.

C0.2

(C0.2) State the start and end date of the year for which you are reporting data and indicate whether you will be providing emissions data for past reporting years.

Reporting year

Start date

January 1 2022

End date

December 31 2022

Indicate if you are providing emissions data for past reporting years

No

Select the number of past reporting years you will be providing Scope 1 emissions data for

<Not Applicable>

Select the number of past reporting years you will be providing Scope 2 emissions data for

<Not Applicable>

Select the number of past reporting years you will be providing Scope 3 emissions data for

<Not Applicable>

C0.3

(C0.3) Select the countries/areas in which you operate.

Bahamas
Barbados
Canada
United States of America

C0.4

(C0.4) Select the currency used for all financial information disclosed throughout your response.

CAD

C0.5

(C0.5) Select the option that describes the reporting boundary for which climate-related impacts on your business are being reported. Note that this option should align with your chosen approach for consolidating your GHG inventory.

Operational control

C-EU0.7

(C-EU0.7) Which part of the electric utilities value chain does your organization operate in? Select all that apply.

Row 1

- Electric utilities value chain
- Electricity generation
- Transmission
- Distribution
- Other divisions
- Gas storage, transmission and distribution
- Smart grids / demand response
- Battery storage
- Micro grids

C0.8

(C0.8) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?

Indicate whether you are able to provide a unique identifier for your organization	Provide your unique identifier
Yes, a Ticker symbol	TSE: EMA

C1. Governance

C1.1

(C1.1) Is there board-level oversight of climate-related issues within your organization?

Yes

C1.1a

(C1.1a) Identify the position(s) (do not include any names) of the individual(s) on the board with responsibility for climate-related issues.

Position of individual or committee	Responsibilities for climate-related issues
Director on board	<p>The fundamental responsibility of the Director on Board (or Board of Directors (the "Board")) is to provide stewardship and governance to Emera for the long-term success of the Company by overseeing management of the business.</p> <p>Emera's Board oversees our strategy and the management of climate risks and opportunities. The Risk and Sustainability Committee (RSC) of the Board oversees our approach to ESG risk management and the energy transition. The RSC meets a minimum of three times per year, and climate-related topics are discussed at every meeting. As part of its responsibilities, the RSC monitors emerging climate risks and trends and reviews core components of Emera's Climate Transition Plan, including our internal Climate Commitment tracking process and climate-related disclosure, as well as investor and stakeholder feedback on our disclosure. The RSC also works with the leadership team to ensure Emera is well prepared for mandatory climate disclosures that are expected to be implemented by North American securities regulators.</p> <p>In 2022, the RSC performed the following key functions with respect to climate-related issues:</p> <ul style="list-style-type: none"> -Reviewed Emera's sustainability governance and program framework -Reviewed Environmental, Social and Governance ("ESG") reports, oversaw Emera's progress on key ESG matters and reviewed identified ESG trends -Received and reviewed a Climate Commitment tracking tool, which tracks the Company's progress on our climate goals and legislative requirements -Reviewed for comments the draft 2021 Emera Sustainability Report -Oversaw the conduct of Director education sessions on climate change science, climate change governance and ESG disclosure requirements -Received a summary of proposed securities regulations respecting new mandatory disclosure of climate-related matters <p>The Health, Safety and Environment Committee (HSEC) of the Board oversees safety and environmental programs and performance for Emera and our operating companies. The HSEC is focused on performance related to emissions reductions, environmental impacts and climate adaptation work, among its other mandate areas.</p> <p>Emera's operating companies each have local Boards of Directors that oversee planning and performance related to the company's health, safety and environmental accountabilities, including climate risk and opportunities.</p>
Board Chair	<p>The Board Chair (or "Chair of the Board") provides leadership to the Director on Board (or "Board of Directors"), in order that it may fulfil its duties effectively, efficiently and independent of management. The Chair's role is to ensure the Board (including the Risk and Sustainability Committee meetings) and shareholder meetings function effectively. The Chair leads the Board discussions and represents the Board in providing additional advice and counsel to the President and CEO, and senior leadership. Under the leadership of the Nominating and Corporate Governance Committee, the Chair participates in the recruitment and retention of Directors and oversees appropriate processes to determine that the Board of Directors has the requisite skill sets needed by the Company. The Chair also leads the conduct of an annual assessment of the effectiveness of the overall Board and its members.</p>
Chief Executive Officer (CEO)	<p>The CEO (President and CEO) is responsible for leadership of the Company and its employees. The President and CEO is responsible for defining, communicating and implementing the direction, goals and core values of the Company, including:</p> <ul style="list-style-type: none"> • Leading the development of Emera's vision and strategic plans; • Delivering Emera's financial performance; • Developing senior leadership succession planning and development as detailed in the section later in this Circular entitled Succession Planning and Leadership Development; and • Managing Board relations. <p>Emera's strategic plan is centered on safely delivering cleaner, affordable, reliable energy to our customers. Decarbonization is a key driver of Emera's growth and culture of innovation. While we have a strong track record of progress and achievement, we have now also established clear, future-focused carbon reduction goals and our vision to achieve net-zero CO2 emissions by 2050. Emera is aligned with the Task Force on Climate-related Financial Disclosures (TCFD) recommendations as one way to track the disclosure of our Climate Commitment and our ongoing efforts to address climate change. The President and Chief Executive Officer is responsible for implementation of Emera's strategy. The CEO makes regular progress updates to the Board of Directors, of which he is a member.</p>
Chief Risk Officer (CRO)	<p>Emera's Chief Risk (and Sustainability) Officer responsibilities include overseeing Emera's enterprise risk and sustainability. The Chief Risk and Sustainability Officer supports the Risk and Sustainability Committee of the Board, and oversees the development robust risk and sustainability policies, assessments, action plans, reporting and tracking tools.</p>
Board-level committee	<p>The Board of Directors has five standing board-level committees to assist it in carrying out its duties. They are the:</p> <ul style="list-style-type: none"> • Risk and Sustainability Committee ("RSC"); • Audit Committee; • Management Resources and Compensation Committee ("MRCC"); • Nominating and Corporate Governance Committee ("NCGC"); and • Health, Safety and Environment Committee ("HSEC").

C1.1b

(C1.1b) Provide further details on the board's oversight of climate-related issues.

Frequency with which climate-related issues are a scheduled agenda item	Governance mechanisms into which climate-related issues are integrated	Scope of board-level oversight	Please explain
Scheduled – all meetings	Reviewing and guiding strategy Overseeing and guiding the development of a transition plan Monitoring the implementation of a transition plan Overseeing and guiding scenario analysis Overseeing the setting of corporate targets Monitoring progress towards corporate targets Reviewing and guiding the risk management process	<Not Applicable>	<p>Our focus on building a more sustainable energy future shapes our environmental commitments. Decarbonization has been central to our strategy for more than 20 years and has been a key driver of our growth and innovation.</p> <p>A significant component of every regularly scheduled Board meeting is dedicated to the discussion of strategic matters. Directors use such Board meeting time to evaluate progress made in executing Emera's strategy, including reviewing near- and longer-term climate risks and opportunities relevant to our strategy. The Board also has dedicated strategy sessions which would include discussions on climate risks and opportunities and relevant action plans. The Risk and Sustainability Committee (RSC) of the Board, established in 2021, meets a minimum of three times per year with a mandate to oversee Emera's approach to ESG risk management, with a strong focus on climate change and the energy transition. Emera's Sustainability Management Committee (SMC), consisting of senior leaders from across the business and chaired by the CEO, plays a critical role in establishing our ESG priorities and advancing our plan and performance. The Chair may designate the Chief, Risk and Sustainability Officer to act as meeting Chair, as required. The SMC meets on a quarterly basis and reports into the RSC. With the benefit of robust ESG progress tracking and the full integration of ESG into Emera's risk management protocols, the SMC provides oversight, advice and guidance on key disclosure decisions and manages risks and opportunities presented by climate change and the energy transition.</p>

C1.1d

(C1.1d) Does your organization have at least one board member with competence on climate-related issues?

	Board member(s) have competence on climate-related issues	Criteria used to assess competence of board member(s) on climate-related issues	Primary reason for no board-level competence on climate-related issues	Explain why your organization does not have at least one board member with competence on climate-related issues and any plans to address board-level competence in the future
Row 1	Yes	Directors are selected who have experience as a senior executive leading, or as a director with oversight responsibilities for, a significant number of Environmental, Social and Governance programs, sustainable practices and policies, corporate social responsibility programs and/or diversity, equity and inclusion initiatives. All of Emera's board members have skills and experience in sustainability, ESG and governance. This experience would include industry experience addressing climate related issues.	<Not Applicable>	<Not Applicable>

C1.2

(C1.2) Provide the highest management-level position(s) or committee(s) with responsibility for climate-related issues.

Position or committee

Chief Sustainability Officer (CSO)

Climate-related responsibilities of this position

Monitoring progress against climate-related corporate targets
Managing public policy engagement that may impact the climate
Managing climate-related risks and opportunities

Coverage of responsibilities

<Not Applicable>

Reporting line

Other, please specify (Board Subcommittee, Risk and Sustainability Committee)

Frequency of reporting to the board on climate-related issues via this reporting line

Quarterly

Please explain

Emera's Chief Risk and Sustainability Officer applies deep industry knowledge to lead Emera's sustainability priorities and reporting work, including support for the recently formed Risk and Sustainability Committee (RSC) of the Board. Under the leadership of Emera's CSO, Emera has developed and maintains robust risk and sustainability policies, assessments, action plans, reporting and tracking tools. The role of the RSC is to assist the Board with the matters relating to risk and sustainability and making recommendations to the Board as appropriate.

The Committee oversees the Company's approach to sustainability and its performance relative to its sustainability objectives. To do this, it:

- (a) Reviews the sustainability governance and program framework and policies that management employs to monitor, manage and report on sustainability risks;
- (b) Receives and reviews periodic reports of management's Sustainability Management Committee on the status of material sustainability risks identified by that Committee;
- (c) Receives and reviews the Company's annual Sustainability Report;
- (d) Reviews and, where appropriate, recommends to the Board, management's proposed public sustainability commitments; and
- (e) Monitors and reports to the Board on emerging sustainability risks and trends.

The RSC held four meetings in 2022. Highlights of some of the key functions performed include:

- 1. Reviewed the Committee's Charter and revised its annual work plan reflecting the Committee's mandate as set forth in the RSC Charter;
- 2. Reviewed Emera's Risk Management Governance Framework;
- 3. Received and reviewed the Risk Dashboard and Heat Map, which captures the major enterprise risks, as determined by management, and provides an assessment of the potential likelihood, impact, interdependencies and velocity of each risk, together with a summary of the mitigation strategy and mitigation plans for each;
- 4. Oversaw changes to the Risk Dashboard and Heat Map, reviewed the mapping of the oversight responsibility for each such enterprise risk to a Committee of the Board of Directors or the Board itself;
- 5. Reviewed plans to conduct deep dives into selected high-impact risks;
- 6. Reviewed emerging risks;
- 7. Received and reviewed an annual insurance report;
- 8. Reviewed Emera's sustainability governance and program framework;
- 9. Reviewed Environmental, Social and Governance ("ESG") reports, oversaw Emera's progress on key ESG matters and reviewed identified ESG trends;
- 10. Received and reviewed a Climate Commitment tracking tool, which tracks the Company's progress on our climate goals and legislative requirements;
- 11. Reviewed for comments the draft 2021 Emera Sustainability Report;
- 12. Oversaw the conduct of Director education sessions on climate change science, climate change governance and ESG disclosure requirements; and
- 13. Received a summary of proposed securities regulations respecting new mandatory disclosure of climate-related matters.

C1.3

(C1.3) Do you provide incentives for the management of climate-related issues, including the attainment of targets?

	Provide incentives for the management of climate-related issues	Comment
Row 1	Yes	

C1.3a

(C1.3a) Provide further details on the incentives provided for the management of climate-related issues (do not include the names of individuals).

Entitled to incentive

Corporate executive team

Type of incentive

Monetary reward

Incentive(s)

Bonus - % of salary

Performance indicator(s)

Implementation of an emissions reduction initiative

Incentive plan(s) this incentive is linked to

Short-Term Incentive Plan

Further details of incentive(s)

Emera has adopted the scorecard approach to translate corporate strategies into measurable incentive plan goals. Emera's strategy is focused on safely delivering cleaner, affordable, reliable energy to our customers. Since 2005, Emera has achieved a 40% reduction in greenhouse gas emissions, and a 41% reducing in CO2 emissions. In 2022, Emera continued to make significant advances in integrating renewables and embracing innovation through emission reduction and energy-efficiency projects.

For example, Nova Scotia Power continues to transition to more renewable energy and delivered approximately 36% renewable energy generation in 2022. Energy from the Nova Scotia block ("NS Block") of electricity transmitted through the Maritime Link from the Muskrat Falls hydroelectric project began to flow in 2021. The NS Block will provide NSPI with approximately 900 GWh of energy annually for 35 years. Access to this significant source of clean energy will be an important contributor to achieving our company- wide Climate Commitment goals and will support Nova Scotia Power in meeting its target of 80 per cent renewable energy by 2030.

In 2022, we brought three new solar projects into service at Tampa Electric, adding over 130 MW for a total solar capacity of more than 1,000 MW. With another 230 MW of solar currently under construction, and more projects planned, Tampa Electric's solar capacity will total 1,600 MW by the end of 2025.

In 2022, the team in Tampa also successfully completed the Big Bend Modernization project on time and on budget. We retired one coal-fired unit and converted another to natural gas and installed a waste-heat recovery system to further enhance efficiency at the plant. The Big Bend Power Station is capable of producing 1,090 MW of reliable, lower-carbon baseload energy that supports Tampa Electric's growing solar generation portfolio.

Explain how this incentive contributes to the implementation of your organization's climate commitments and/or climate transition plan

Tasks and activities intended to achieve and/or support our climate transition plan are typically captured in balanced scorecards.

Entitled to incentive

Business unit manager

Type of incentive

Monetary reward

Incentive(s)

Bonus - % of salary

Performance indicator(s)

Implementation of an emissions reduction initiative

Incentive plan(s) this incentive is linked to

Short-Term Incentive Plan

Further details of incentive(s)

Emera has adopted the scorecard approach to translate corporate strategies into measurable incentive plan goals. Emera's strategy is focused on safely delivering cleaner, affordable, reliable energy to our customers. Since 2005, Emera has achieved a 40% reduction in greenhouse gas emissions, and a 41% reducing in CO2 emissions. In 2022, Emera continued to make significant advances in integrating renewables and embracing innovation through emission reduction and energy-efficiency projects.

For example, Nova Scotia Power continues to transition to more renewable energy and delivered approximately 33% renewable energy generation in 2022. Energy from the Nova Scotia block ("NS Block") of electricity transmitted through the Maritime Link from the Muskrat Falls hydroelectric project began to flow in 2021. The NS Block will provide NSPI with approximately 900 GWh of energy annually for 35 years. Access to this significant source of clean energy will be an important contributor to achieving our company- wide Climate Commitment goals and will support Nova Scotia Power in meeting its target of 80 per cent renewable energy by 2030.

In 2022, we brought three new solar projects into service at Tampa Electric, adding over 130 MW for a total solar capacity of more than 1,000 MW. With another 230 MW of solar currently under construction, and more projects planned, Tampa Electric's solar capacity will total 1,600 MW by the end of 2025.

In 2022, the team in Tampa also successfully completed the Big Bend Modernization project on time and on budget. We retired one coal-fired unit and converted another to natural gas and installed a waste-heat recovery system to further enhance efficiency at the plant. The Big Bend Power Station is capable of producing 1,090 MW of reliable, lower-carbon baseload energy that supports Tampa Electric's growing solar generation portfolio.

Explain how this incentive contributes to the implementation of your organization's climate commitments and/or climate transition plan

Tasks and activities intended to achieve and/or support our climate transition plan are typically captured in balanced scorecards for our largest affiliates.

Entitled to incentive

All employees

Type of incentive

Monetary reward

Incentive(s)

Bonus - % of salary

Performance indicator(s)

Implementation of an emissions reduction initiative

Incentive plan(s) this incentive is linked to

Short-Term Incentive Plan

Further details of incentive(s)

Emera has adopted the scorecard approach to translate corporate strategies into measurable incentive plan goals. Emera's strategy is focused on safely delivering cleaner, affordable, reliable energy to our customers. Since 2005, Emera has achieved a 40% reduction in greenhouse gas emissions, and a 41% reducing in CO2 emissions. In 2022, Emera continued to make significant advances in integrating renewables and embracing innovation through emission reduction and energy-efficiency projects.

For example, Nova Scotia Power continues to transition to more renewable energy and delivered approximately 33% renewable energy generation in 2022. Energy from the Nova Scotia block ("NS Block") of electricity transmitted through the Maritime Link from the Muskrat Falls hydroelectric project began to flow in 2021. The NS Block will provide NSPI with approximately 900 GWh of energy annually for 35 years. Access to this significant source of clean energy will be an important contributor to achieving our company- wide Climate Commitment goals and will support Nova Scotia Power in meeting its target of 80 per cent renewable energy by 2030.

In 2022, we brought three new solar projects into service at Tampa Electric, adding over 130 MW for a total solar capacity of more than 1,000 MW. With another 230 MW of solar currently under construction, and more projects planned, Tampa Electric's solar capacity will total 1,600 MW by the end of 2025.

In 2022, the team in Tampa also successfully completed the Big Bend Modernization project on time and on budget. We retired one coal-fired unit and converted another to natural gas and installed a waste-heat recovery system to further enhance efficiency at the plant. The Big Bend Power Station is capable of producing 1,090 MW of reliable, lower-carbon baseload energy that supports Tampa Electric's growing solar generation portfolio.

Explain how this incentive contributes to the implementation of your organization’s climate commitments and/or climate transition plan
Tasks and activities intended to achieve and/or support our climate transition plan are typically captured in balanced scorecards for our largest affiliates.

C2. Risks and opportunities

C2.1

(C2.1) Does your organization have a process for identifying, assessing, and responding to climate-related risks and opportunities?

Yes

C2.1a

(C2.1a) How does your organization define short-, medium- and long-term time horizons?

	From (years)	To (years)	Comment
Short-term	1	3	
Medium-term	3	10	
Long-term	10	30	

C2.1b

(C2.1b) How does your organization define substantive financial or strategic impact on your business?

Emera defines substantive financial or strategic impacts when identifying and assessing climate-related risks, as areas that most significantly impact profitability, quality and consistency of income and cash flow. See response C2.2 for the processes Emera has in place for identifying, assessing, and responding to climate-related risks and opportunities.

C2.2

(C2.2) Describe your process(es) for identifying, assessing and responding to climate-related risks and opportunities.

Value chain stage(s) covered

Direct operations
Upstream
Downstream

Risk management process

Integrated into multi-disciplinary company-wide risk management process

Frequency of assessment

More than once a year

Time horizon(s) covered

Short-term
Medium-term
Long-term

Description of process

Emera's Enterprise Risk Management (ERM) Program is a framework for identifying, assessing, monitoring and managing the principal risks of the business. Our ERM is overseen by our Board of Directors, both directly and through the Risk and Sustainability Committee (RSC) of the Board. Our approach provides consistency to how we identify and assess material risk in all areas of our business, and it addresses impacts of different risks under the categories of safety, environment, strategy, regulation, reputation and finance.

The Enterprise Risk Management Committee (ERMC), comprised of members of Emera's senior leadership team, develops a risk register that focuses on high-impact enterprise risks by identifying and analyzing inherent and residual risks, including those related to operations, climate change and other environmental, social and governance risks. Risks are ranked using a heat map based on severity of impact, velocity of onset, probability of occurrence, control environment, and mitigation strategies and action plans. To drive further accountability, each enterprise risk is assigned an executive owner.

The ERMC regularly reviews and updates the register and prepares a dashboard and associated heat map that's submitted to the RSC for review at each committee meeting, summarized for the Board each quarter and considered in detail by the Board annually. The ERMC conducts a more in-depth review and analysis annually – leading up to, and informing, the Board's annual review.

In assessing our climate-related risks and opportunities, we examine key climate transition risk areas of our business, including policy and legal, technology, market and reputation, as well as risks related to the physical impact of climate change – both acute and chronic. We also consider the potential financial impacts as they relate to the source of generation, products and services, and the market.

Acute weather events, such as the increased frequency and severity of hurricanes and other precipitation events, and chronic climate impacts, such as rising temperatures and sea level rise, require us to re-examine and strengthen the processes we have in place to mitigate potential impacts to our business. Utilities have always used a traditional engineering approach to the construction and maintenance of assets that takes into consideration climate, weather, and environmental effects. In the past, this would have considered snow and ice loading on transmission lines, precipitation impacts on hydro dams and hurricane impacts to facilities in Florida and the Caribbean. As new assets are constructed, engineering designs and standards have been evolving to address changing risks. Programs such as storm hardening of transmission and distribution assets and updating hydro dams to address current dam safety standards have been in place for many years. Emera launched a climate adaptation planning initiative in 2019, and in 2020, Emera developed a Climate Risk Adaptation Framework for identifying both acute and long-term climate risks and for putting processes in place to mitigate potential impacts to our business. Climate-related risks and opportunities are also managed within our environmental management system. The objective of this initiative was to conduct a preliminary assessment of critical assets and related climate impacts. This assessment was then used as the basis for a more detailed assessment and quantification of risk. Operating companies are also starting to use scenario analysis to better quantify the physical risk to some key assets. Outcomes from this exercise are being incorporated into loss control and asset management programs where climate risk is now a discrete parameter to be assessed and included in capital and operating budgets. The asset management process already considers cost of service, asset life cycle and renewal and reliability.

C2.2a

(C2.2a) Which risk types are considered in your organization's climate-related risk assessments?

	Relevance & inclusion	Please explain
Current regulation	Relevant, always included	<p>Emera is subject to regulation by federal, provincial, state, regional and local authorities regarding environmental matters primarily related to its utility operations. This includes laws setting GHG emissions standards and air emissions standards. Emera considers the risks associated with current regulations, such as laws setting greenhouse gas (GHG) emission standards and air emissions standards, as part of our climate-related risk assessments.</p> <p>In Canada, there are regulations to accelerate the phase-out of coal-fired electricity generation by 2030. Building on this, the Canadian government has committed to achieving a net-zero electrical grid by 2035, with the goal of achieving net-zero across all other sectors by 2050. Similarly, the US has also announced a goal to achieve a carbon-free electrical system by 2035 and to achieve an economy-wide target of reducing greenhouse gas (GHG) emissions by at least 50 per cent by 2030.</p> <p>As cost-of-service utilities with an obligation to serve customers, Emera's utilities operate under formal regulatory frameworks, changes to regulation could adversely affect Emera's operations and financial performance.</p> <p>Nova Scotia Power is required to operate under the provincial Environment Act and associated regulations including the Air Quality Regulations, Cap and Trade Program Regulations (ending in 2022), Carbon Pricing Regulations (i.e., Output Based Pricing System (OBPS) (starting in 2023)), Greenhouse Gas Emissions Regulations and Nova Scotia Renewable Energy Regulations. In the US, Tampa Electric is subject to requirements under the Clean Air Act.</p> <p>On November 9, 2022, the Nova Scotia provincial government enacted Bill 212, "Public Utilities Act (amended)". The legislation limits non-fuel rate increases in NSPI's 2022 General Rate Application ("GRA") to the UARB, excluding increases relating to demand side management ("DSM") costs, to a total of 1.8 per cent between the effective date of the UARB's decision and the end of 2024. Actions required to address the impact of Bill 212, "Public Utilities Act (amended)", include a material reduction in NSPI's planned capital investments and operating costs over the 2023 through 2024 period.</p>

	Relevance & inclusion	Please explain
Emerging regulation	Relevant, always included	<p>Emera recognizes the risk associated with emerging regulations as they could adversely affect Emera's operating and financial performance.</p> <p>On January 19, 2021, the U.S. Court of Appeals for the District of Columbia Circuit ("D.C. Circuit") issued a per curiam judgment vacating and remanding the Affordable Clean Energy ("ACE") Rule. The court also vacated the amendments to the Clean Air Act Section 111(d) implementing regulations. A recent Supreme Court decision on June 30, 2022 limits the EPA's authority under a provision of the Clean Air Act to regulate greenhouse gas emissions from the power sector unless clear authorization is provided by Congress.</p> <p>In May of 2023, the US EPA released the proposed rule: New Source Performance Standards for GHG Emissions from New, Modified and reconstructed Fossil fuel Fired Electric Generating Units, and Emission Guidelines for GHG Emissions from Existing Fossil Fuel-Fired Electricity Units.</p> <p>On August 16, 2022, the United States Inflation Reduction Act ("IRA") was signed into legislation. The IRA includes numerous tax incentives for clean energy, such as the extension and modification of existing investment and production tax credits for projects placed in service through 2024 and introduces new technology-neutral clean energy related tax credits beginning in 2025.</p> <p>On November 9, 2022, the Nova Scotia provincial government enacted Bill 208, "Environment Act (amended)". The legislation provides the framework for Nova Scotia's system to comply with the federal government's 2023 through 2030 carbon pollution pricing regulations laid out in the Pan-Canadian Framework on Clean Growth and Climate Change. Nova Scotia's proposed system utilizes an output-based pricing system that will implement performance standards for large industrial greenhouse gas emitters to achieve emission reduction goals.</p> <p>Deregulation or restructuring of the energy industry may result in increased competition and unrecovered costs that could adversely affect operations, net income and cash flows. State and local policies in some United States jurisdictions have sought to prevent or limit the ability of utilities to provide customers the choice to use natural gas while in other jurisdictions policies have been adopted to prevent limitations on the use of natural gas. Changes in applicable state or local laws and regulations, including electrification legislation, could adversely impact PGS and NMGC</p>
Technology	Relevant, always included	<p>Energy is essential to our customers and their evolving needs are driving decarbonization, decentralization and digitalization trends. For example, some of the work Emera has conducted in the following areas are:</p> <p>Innovation:</p> <p>In 2022 Emera (Tampa Electric) invested \$5 million USD investment in the University of South Florida (USF). The contribution has helped to establish the TECO Clean Energy Research Center within USF's College of Engineering. USF researchers are working to advance a range of emerging clean energy technologies including carbon sequestration, solar efficiency, energy transfer degradation and battery storage. The investment will support research grants, graduate assistantships and, eventually, positions dedicated to developing technologies that will help us achieve our carbon neutral objectives and deliver a clean energy future.</p> <p>Since 2000, Tampa Electric has reduced its use of coal in generation by more than 90 per cent. Over the same period, we've also cut CO2 emissions in half, even as demand for power has increased by 25 per cent.</p> <p>The Tampa Electric team also enhanced reliability, while customer costs have remained below the national average in 2022. The team is continuing to work toward achieving a 60 per cent reduction in CO2 emissions by 2025, and an 80 per cent reduction by 2040.</p> <p>Regional Cooperation:</p> <p>We believe, in addition to our work to phase out coal and increase renewables in Nova Scotia, additional regional transmission will be a significant part of the solution to achieving our provincial clean energy targets in Nova Scotia. Through the Eastern Clean Energy Initiative (ECEI), we've been actively engaging with neighbouring utilities, governments and stakeholders to discuss a regional approach to enable access to more clean energy for Atlantic Canada and support our renewable transition. Potential ECEI initiatives include the Atlantic Loop project, a new regional transmission connection between provinces to increase supply of clean energy to the region. The ECEI initiative would also include a mix of cleaner energy solutions including new wind, solar, grid-scale storage and energy efficiency programs.</p>
Legal	Relevant, always included	Emera considers the risk associated with legal requirements as part our climate-related risk assessments. Emera addresses these risks through compliance with relevant laws, emission reduction strategies, and public disclosure of climate change risks.
Market	Relevant, always included	Emera considers the risks associated with failing to meet the market demand for safe delivery of cleaner, affordable and reliable energy as part of our climate-related risk assessments. Changing carbon-related costs, policy and regulatory changes and shifts in supply and demand factors could lead to more expensive or more scarce products and services that are required by Emera in its operations. This could lead to supply shortages, delivery delays and the need to source alternate products and services. Emera seeks to mitigate these risks through close monitoring of such developments and adaptive changes to supply chain procurement strategies. Given concerns regarding carbon-emitting generation, those assets and businesses may, over time, become difficult (or uneconomic) to insure in commercial insurance markets. In the short term, this may be mitigated through increased investment in engineered protection or alternative risk financing (such as funded self-insurance or regulatory structures, including storm reserves). Longer-term mitigation may be achieved through infrastructure siting decisions and further engineered protections. This risk is also mitigated through the continued transition away from high-carbon generation sources to sources with low or zero carbon dioxide emissions.
Reputation	Relevant, always included	Emera considers its reputation with its stakeholders as part of its climate-related risk assessments. Emera recognizes that failure to address issues related to climate change could affect Emera's reputation with stakeholders, its ability to operate and grow, and its access to, and cost of, capital. Emera seeks to mitigate this in part by moving away from higher-carbon generation in favour of lower-carbon generation and non-emitting renewable generation.
Acute physical	Relevant, always included	<p>Climate change may lead to increased frequency and intensity of weather events and related impacts such as storms, ice storms, hurricanes, cyclones, heavy rainfall, extreme winds, wildfires, flooding and storm surge. The potential impacts of climate change, such as rising sea levels and larger storm surges from more intense hurricanes, can combine to produce even greater damage to coastal generation and other facilities. Climate change is also characterized by rising global temperatures. Increased air temperatures may bring increased frequency and severity of wildfires within Emera's service territories.</p> <p>There are increased operating costs associated with restoring services to customers as the result of unplanned outages. Each of Emera's regulated electric utilities have responded to the acute physical risks associated with climate change with programs that focus on storm hardening of transmission and distribution infrastructure to minimize damage, but there can be no assurance that these measures will fully mitigate the risk. This risk to transmissions and distribution facilities is typically not insured, as such the restoration cost is generally recovered through regulatory processes, either in advance through reserves or designated self-insurance funds, or after the fact through the establishment of regulatory assets. Recovery is not assured and is subject to prudence review.</p> <p>In 2022, Tampa Electric's Storm Protection Plan included approximately \$200 million USD for storm hardening. This included the conversion of exposed overhead power lines to protected underground power service for more than 11,000 customers. Enhancements to Nova Scotia Power's Damage Prediction Model enabled strategic resource deployment in advance of Hurricane Fiona. The use of drones in the restoration process helped to expedite repairs by allowing the team to better assess damage in areas that were difficult to access and allowing engineering staff to assess damage and identify issues in real time over live-streamed video. The use of drones also provided images that were used to highlight the extent of the damage via social media.</p>
Chronic physical	Relevant, always included	<p>Emera is subject to physical risks that arise, or may arise, from global climate change, including damage to operating assets from more frequent and intense weather events and from wildfires due to warming air temperatures and increasing drought conditions. Substantially all of the Emera's fossil fueled generation assets are located at or near coastal sites and as such are exposed to the separate and combined effects of rising sea levels and increasing storm intensity, including storm surges and flooding. These risks are mitigated to an extent through features such as flood walls at certain plants and through the location of plants on higher ground. Planned investments in under-grounding parts of the electricity infrastructure contributes to risk mitigation, as does insurance coverage (for assets other than electricity transmission and distribution assets). In addition, implementation of regulatory mechanisms for recovery of costs, such as storm reserves and regulatory deferral accounts help to smooth out the recovery of storm restoration costs over time. For example, electrical utilities operating in the Atlantic Canada could see lower demand in winter months if temperatures are warmer than expected. Further, extreme weather conditions such as hurricanes and other severe weather conditions which may be associated with climate change could cause these seasonal fluctuations to be more pronounced. In the absence of a regulatory recovery mechanism for unanticipated costs, such events could influence Emera's results of operations, financial conditions or cash flows.</p> <p>Emera has developed a framework for identifying both acute and long-term climate risks that provides a common and consistent approach for assessing key climate impacts and for putting processes in place to mitigate potential impacts to our business. Preliminary asset risk assessments were conducted across our businesses in 2019. This assessment was then used as the basis for a more detailed assessment and quantification of risk. Operating companies are also starting to use scenario analysis to better quantify the physical risk to some key assets. Outcomes from this exercise are being incorporated into loss control and asset management programs where climate risk is now a discrete parameter to be assessed and included in capital and operating budgets.</p>

(C2.3) Have you identified any inherent climate-related risks with the potential to have a substantive financial or strategic impact on your business?

Yes

C2.3a

(C2.3a) Provide details of risks identified with the potential to have a substantive financial or strategic impact on your business.

Identifier

Risk 1

Where in the value chain does the risk driver occur?

Direct operations

Risk type & Primary climate-related risk driver

Current regulation	Carbon pricing mechanisms
--------------------	---------------------------

Primary potential financial impact

Decreased asset value or asset useful life leading to write-offs, asset impairment or early retirement of existing assets

Climate risk type mapped to traditional financial services industry risk classification

<Not Applicable>

Company-specific description

Beginning on January 1, 2019, each province and territory in Canada was required to have a carbon pricing system which met a national benchmark set by the Government of Canada of \$10/tonne of CO₂. This price will rise by \$10 each year to \$50/tonne in 2022. The province of Nova Scotia launched a cap and trade program in response to this national benchmark. In 2019, Nova Scotia Power completed registration under the Nova Scotia Cap-and-Trade Program Regulations. Nova Scotia was granted emissions allowances in 2020 that will be used in 2020 or allocated within the initial four-year compliance period that ends in 2022.

On November 19, 2020, the Government of Canada introduced Bill C-12, "Canadian Net-Zero Emissions Accountability Act", which requires national targets be set for the reduction of GHG emissions in Canada, with the objective of attaining net-zero emissions by 2050. On June 29, 2021, the federal government enacted Bill C-12 "Canadian Net-Zero Emissions Accountability Act". In 2022, NSPI continued to work with the federal government on measures to address their carbon reduction goals.

On August 5, 2021, the federal government issued an update to the Pan-Canadian Framework on Clean Growth and Climate Change under the "Greenhouse Gas Pollution Pricing Act" (GGPPA). This update (the "Federal Benchmark") applies to the 2023 through 2030 period and puts in place the legal mechanism for increasing the carbon tax in Canada by \$15 per tonne annually and reaching \$170 per tonne by 2030.

On November 9, 2022, the Nova Scotia provincial government enacted Bill 208, "Environment Act (amended)". The legislation provides the framework for Nova Scotia's system to comply with the federal government's 2023 through 2030 carbon pollution pricing regulations laid out in the Pan-Canadian Framework on Clean Growth and Climate Change. Nova Scotia's proposed system utilizes an output-based pricing system that will implement performance standards for large industrial greenhouse gas emitters to achieve emission reduction goals. Subsequent regulations will be required to detail how the pricing system will operate.

Time horizon

Short-term

Likelihood

Virtually certain

Magnitude of impact

High

Are you able to provide a potential financial impact figure?

Yes, a single figure estimate

Potential financial impact figure (currency)

650000000

Potential financial impact figure – minimum (currency)

<Not Applicable>

Potential financial impact figure – maximum (currency)

<Not Applicable>

Explanation of financial impact figure

Emera recognizes that future changes to greenhouse gas emission regulations and others could influence decisions regarding early retirement of generation facilities and may result in stranded costs if Emera is not able to fully recover the costs and investment in the affected generation assets. The cost of depreciation and decommissioning of Nova Scotia Power's coal plants is currently estimated at over \$650 million.

Cost of response to risk

540000000

Description of response and explanation of cost calculation

NSPI is subject to environmental laws and regulations set by both the Government of Canada and the Province of Nova Scotia. NSPI continues to work with both levels of government to comply with these laws and regulations, to maximize efficiency of emission control measures and minimize customer cost. NSPI anticipates that costs prudently incurred to achieve legislated reductions will be recoverable under NSPI's regulatory framework. The Government of Canada has laws and regulations that would compel the closure of coal plants before the end of their economic life and at the latest by 2030. The Canada-Nova Scotia Equivalency Agreement allows NSPI to achieve compliance with federal greenhouse gas ("GHG") emissions regulations. The current Equivalency Agreement, which must be renewed in five-year increments, provides equivalency for the 2020-2024 period and outlines the framework for equivalency for the 2025 to 2040 period.

On November 19, 2020, the Government of Canada introduced Bill C-12, "Canadian Net-Zero Emissions Accountability Act", which requires national targets be set for the reduction of GHG emissions in Canada, with the objective of attaining net-zero emissions by 2050. On June 29, 2021, the federal government enacted Bill C-12 "Canadian

Net-Zero Emissions Accountability Act". NSPI continues to work with the federal government on measures to address their carbon reduction goals.

On August 5, 2021, the federal government issued an update to the Pan-Canadian Framework on Clean Growth and Climate Change under the "Greenhouse Gas Pollution Pricing Act". This update (the "Federal Benchmark") applies to the 2023 through 2030 period and puts in place the legal mechanism for increasing the carbon tax in Canada by \$15 per tonne annually and reaching \$170 per tonne by 2030. On November 9, 2022, the Nova Scotia provincial government enacted Bill 208, "Environment Act (amended)". The legislation provides the framework for Nova Scotia's system to comply with the federal government's 2023 through 2030 carbon pollution pricing regulations laid out in the Pan-Canadian Framework on Clean Growth and Climate Change. Nova Scotia's proposed system utilizes an output-based pricing system that will implement performance standards for large industrial greenhouse gas emitters to achieve emission reduction goals.

Comment

Nova Scotia Power has been implementing programs to reduce greenhouse gas emissions while meeting the demand for cleaner, affordable, reliable energy. Capital investment for NSPI in 2023, including AFUDC, is expected to be approximately \$375 million (2022 – \$540 million).

Identifier

Risk 2

Where in the value chain does the risk driver occur?

Direct operations

Risk type & Primary climate-related risk driver

Current regulation	Mandates on and regulation of existing products and services
--------------------	--

Primary potential financial impact

Increased indirect (operating) costs

Climate risk type mapped to traditional financial services industry risk classification

<Not Applicable>

Company-specific description

Tampa Electric fossil fuel generating facilities were subject to requirements of the Clean Air Act. The Affordable Clean Energy (ACE) rule established emission guidelines for greenhouse gas emissions from existing coal fired electric utility plants such as Tampa Electric's Big Bend Station. However, on January 19, 2021, the U.S. Court of Appeals for the District of Columbia Circuit ("D.C. Circuit") issued a per curiam judgment vacating and remanding the Affordable Clean Energy ("ACE") Rule. The court also vacated the amendments to the Clean Air Act Section 111(d) implementing regulations, denied certain petitioners' petitions for review, and dismissed other petitioners' petitions due to lack of standing.

US Environmental Protection Agency (EPA) released new proposed regulations on May 10, 2023, under the Clean Air Act, to regulate coal and natural gas electricity generation units.

Time horizon

Short-term

Likelihood

Likely

Magnitude of impact

Medium

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

<Not Applicable>

Potential financial impact figure – minimum (currency)

<Not Applicable>

Potential financial impact figure – maximum (currency)

<Not Applicable>

Explanation of financial impact figure

Tampa Electric has been on a journey to invest in cleaner generation in a manner that has been in line with regulatory requirements.

Cost of response to risk

Description of response and explanation of cost calculation

On February 18, 2020, Tampa Electric announced its intention to invest approximately \$850 million USD in an additional 600 MW of new utility-scale solar photovoltaic projects by the end of 2023. In 2022, Tampa Electric brought on three new solar projects into service at Tampa Electric, adding over 130 MW for a total solar capacity of more than 1,000 MW.

With another 230 MW of solar currently under construction, and more projects planned, Tampa Electric's solar capacity will total 1,600 MW by the end of 2025.

The Big Bend modernization project is part of Tampa Electric's strategy to further reduce its carbon footprint and to support the use of solar and other intermittent renewables. Big Bend Unit 1 – upgraded to run on cleaner natural gas – is now the most efficient generator in Tampa Electric's fleet. The modernization project also involves the retirement of two coal-fired generating units. The project started in 2019 and wrapped up under budget and on time in late 2022.

As of April 2023, Tampa Electric retired coal Unit 3 at the Big Bend Facility.

Comment

Tampa Electric manages this transition risk by communicating and negotiating regularly with federal and state regulators regarding air and greenhouse gas emissions.

Note: The cost of response to the risk is provided in USD.

Identifier

Risk 3

Where in the value chain does the risk driver occur?

Direct operations

Risk type & Primary climate-related risk driver

Acute physical	Cyclone, hurricane, typhoon
----------------	-----------------------------

Primary potential financial impact

Increased capital expenditures

Climate risk type mapped to traditional financial services industry risk classification

<Not Applicable>

Company-specific description

Potential for increased damage to transmission and distribution infrastructure at Barbados Light and Power, Grand Bahama Power Company, Nova Scotia Power, and Tampa Electric from extreme weather events such as windstorms, heavy rain events, winter storms, and hurricanes, leading to power interruptions and impacts to customers.

Time horizon

Short-term

Likelihood

Likely

Magnitude of impact

Medium

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

<Not Applicable>

Potential financial impact figure – minimum (currency)

<Not Applicable>

Potential financial impact figure – maximum (currency)

<Not Applicable>

Explanation of financial impact figure

Our operating companies invest heavily in reliability each year. In 2022, Tampa Electric's Storm Protection Plan included approximately \$200 million USD for storm hardening. This included the conversion of exposed overhead power lines to protected underground power service for more than 11,000 customers. Reliability investments go beyond vegetation management and replacing or upgrading equipment. Our operating companies are also incorporating new technologies that help us identify and repair issues much more quickly, reducing both the frequency and duration of customer outages.

Enhancements to Nova Scotia Power's Damage Prediction Model enabled strategic resource deployment in advance of Hurricane Fiona. The use of drones in the restoration process helped to expedite repairs by allowing the team to better assess damage in areas that were difficult to access and allowing engineering staff to assess damage and identify issues in real time over live-streamed video. The use of drones also provided images that were used to highlight the extent of the damage via social media.

Cost of response to risk

373680000

Description of response and explanation of cost calculation

Emera affiliates manage risk by continuing to invest in storm strengthening upgrades to transmission and distribution systems. For example, legislation was passed in Florida promoting storm hardening investments by State utilities. Tampa Electric filed its storm protection plan with the Florida Public Service Commission in 2020.

Tampa Electric's Storm Protection Plan included approximately \$200 million USD invested in storm hardening in 2022. Nova Scotia Power spent approximately \$110 million CAD in 2022 on power system reliability and storm hardening, with \$23 million of this directed to vegetation management.

Comment

Note: The cost of response to the risk is provided in CAD.

C2.4**(C2.4) Have you identified any climate-related opportunities with the potential to have a substantive financial or strategic impact on your business?**

Yes

C2.4a**(C2.4a) Provide details of opportunities identified with the potential to have a substantive financial or strategic impact on your business.****Identifier**

Opp1

Where in the value chain does the opportunity occur?

Direct operations

Opportunity type

Products and services

Primary climate-related opportunity driver

Development and/or expansion of low emission goods and services

Primary potential financial impact

Increased revenues resulting from increased demand for products and services

Company-specific description

Emera recognizes that trends in decarbonization, decentralization and digitalization are driving unprecedented change in the energy industry. While some see these as disruptive forces, at Emera we see them as opportunities. We have been strategically focused on safely delivering cleaner, affordable, and reliable energy to customers for more than 20 years. These continue to be the primary drivers of our growth today and for the foreseeable future.

Time horizon

Short-term

Likelihood

Virtually certain

Magnitude of impact

High

Are you able to provide a potential financial impact figure?

Yes, a single figure estimate

Potential financial impact figure (currency)

7600000000

Potential financial impact figure – minimum (currency)

<Not Applicable>

Potential financial impact figure – maximum (currency)

<Not Applicable>

Explanation of financial impact figure

Energy companies have an important role to play as we all strive toward a cleaner energy future. Decarbonization of our economies and communities depends upon our ability to decarbonize the energy that powers them. As we know, the transition from high-carbon to low-carbon energy requires significant investment. We are making those investments and they are driving our growth. However, the pace and approach to these transition investments must be thoughtful to ensure energy remains both reliable and affordable for customers, today and into the future.

Emera has seen strong earnings related to its strategy to meet customer demand for cleaner, affordable energy delivered safely. In 2022, Emera had \$7.6 billion in revenue.

Cost to realize opportunity

5300000000

Strategy to realize opportunity and explanation of cost calculation

Our strategy is designed to deliver for our customers and shareholders today and prepare for an energy future that is being shaped by the customer-driven trends of decarbonization, decentralization and digitalization. For over 20 years, we've been focused on safely delivering cleaner, affordable, reliable energy for our customers. By delivering for our customers, we are driving predictable returns and steady growth for our investors, enabling us to reinvest in our teams, companies, and communities.

- At Tampa Electric, in 2022, we brought three new solar projects into service, adding over 130 MW for a total solar capacity of more than 1,000 MW. With another 230 MW of solar currently under construction, and more projects planned, Tampa Electric's solar capacity will total 1,600 MW by the end of 2025.

- The team at Tampa Electric made significant progress on the \$850M USD modernization of Big Bend facility. In 2022, the team successfully completed the Project on time and on budget. We retired one coal-fired unit and converted another to natural gas and installed a waste-heat recovery system to further enhance efficiency at the plant. The Big Bend Power Station is capable of producing 1,090 MW of reliable, lower-carbon baseload energy that will support Tampa Electric's growing solar generation portfolio. In addition, we retired coal Unit 3 at the Big Bend facility early in 2023.

- The team at BLP commissioned a new generating facility that's providing a reliable source of energy for customers as we transition to a cleaner energy future. The Clean Energy Bridge (CEB) is a 33 MW generation plant that's capable of delivering roughly 27 per cent of the island's energy needs. By replacing older infrastructure, the CEB is reducing emissions and increasing efficiency while augmenting grid resiliency and reliability for customers. The CEB also supports the critical build-out of renewable generation as Barbados works toward achieving its national goal of 100 per cent renewable energy and 100 per cent electrification.

Emera has committed \$5.3 billion to cleaner reliable energy investments from 2023 through 2025. This includes investments in renewable and clean energy (including capital for major solar investments at Tampa Electric), the modernization of aging infrastructure, and customer-focused technologies.

Comment

Identifier

Opp2

Where in the value chain does the opportunity occur?

Direct operations

Opportunity type

Energy source

Primary climate-related opportunity driver

Use of lower-emission sources of energy

Primary potential financial impact

Increased revenues through access to new and emerging markets

Company-specific description

The BlockEnergy Team (formerly known as Emera Technologies) continued to advance its BlockEnergy microgrid solution. This innovative microgrid is a pilot project being led by Tampa Electric in partnership with Medley's developer, Lennar Homes – one of the country's largest homebuilders. Each home in the pilot has Tampa Electric-owned rooftop solar panels and a "BlockBox" containing battery storage and distributed controls. Each BlockBox connects to a neighborhood direct current loop system, enabling

power-sharing by all homes in the community microgrid. This interconnected grid is supported by its own backup generation and a connection to the broader Tampa Electric grid.

BlockEnergy is benefitting communities beyond Florida too, with the system being used to power a residential microgrid in a small subdivision of highly energy efficient single-family homes being built in Fairmount Heights, Maryland. The initiative – made possible through a public-private partnership between Housing Initiative Partnership, PEPCO and BlockEnergy (formerly Emera Technologies), as well as a grant awarded by the Maryland Energy Administration – is paving the way for the first residential microgrid community in the state.

Time horizon

Short-term

Likelihood

Likely

Magnitude of impact

High

Are you able to provide a potential financial impact figure?

Yes, a single figure estimate

Potential financial impact figure (currency)

7600000000

Potential financial impact figure – minimum (currency)

<Not Applicable>

Potential financial impact figure – maximum (currency)

<Not Applicable>

Explanation of financial impact figure

The energy industry is changing rapidly. Customers are wanting more renewable affordable and reliable energy. Emera has been meeting this challenge and working to deliver energy in a manner that is meeting customer needs. Emera has seen strong earnings related to its strategy to meet customer demand for cleaner, affordable energy delivered safely.

In 2022, Emera had \$7.6 billion in revenue. The BlockEnergy project is part of our strategic initiatives, and its success will ultimately benefit Emera's revenues.

Cost to realize opportunity

5300000000

Strategy to realize opportunity and explanation of cost calculation

Emera has committed \$5.3 billion to cleaner reliable energy investments from 2023 through 2025. This includes investments in renewable and clean energy, the modernization of aging infrastructure (including capital for the Big Bend Modernization at Tampa Electric), and customer-focused technologies such as BlockEnergy.

Comment

Identifier

Opp3

Where in the value chain does the opportunity occur?

Direct operations

Opportunity type

Products and services

Primary climate-related opportunity driver

Development and/or expansion of low emission goods and services

Primary potential financial impact

Increased revenues resulting from increased demand for products and services

Company-specific description

Advancements in emerging technologies such as electricity storage, smart grids, heat pumps and solar generation provide opportunities for Emera. Emera is working to make certain it is at the forefront of these changes – anticipating and shaping them for the benefit of Emera's customers and shareholders.

Time horizon

Short-term

Likelihood

Virtually certain

Magnitude of impact

High

Are you able to provide a potential financial impact figure?

Yes, a single figure estimate

Potential financial impact figure (currency)

7600000000

Potential financial impact figure – minimum (currency)

<Not Applicable>

Potential financial impact figure – maximum (currency)

<Not Applicable>

Explanation of financial impact figure

These technological advancements allow Emera affiliates to introduce more efficient energy solutions for their customers. This includes grid modernization and 'smart grid' advances that when combined with in-home products such as heat pumps, electric thermal storage units, and powerwalls have the potential to significantly increase energy efficiency and storage for consumers while allowing Emera affiliates to better manage peak load demand and optimize costs. Emera has seen strong earnings related to its

strategy to meet customer demand for cleaner, affordable energy delivered safely.

In 2022, Emera had \$7.6 billion in revenue. The smart grid project is part of our strategic initiatives, and its success will ultimately benefit Emera's revenues.

Cost to realize opportunity

5300000000

Strategy to realize opportunity and explanation of cost calculation

Emera manages this opportunity by investing on new technologies. For example, Emera invested \$450 million to install more than 1.4 million smart meters (residential, commercial, and municipal customers) across Emera's electric utilities over five years (2018-2022). By the end of 2022, we installed more than 1.4 million smart meters across our electric utilities. Once they are fully in-service, smart meters will provide access to detailed energy usage information and insights that will allow customers to make informed decisions about how and when they use electricity. Smart meters enable us to provide better information to our customers about their energy use and about process and cost efficiencies that will help ensure affordability for customers. The opportunity of Emera affiliates investing low emission goods and services is high and the time horizon is short term.

Emera has committed \$5.3 billion to cleaner reliable energy investments from 2023 through 2025. This includes investments in renewable and clean energy, the modernization of aging infrastructure (including capital for the Big Bend Modernization at Tampa Electric), and customer-focused technologies such as smart meters.

Comment

C3. Business Strategy

C3.1

(C3.1) Does your organization's strategy include a climate transition plan that aligns with a 1.5°C world?

Row 1

Climate transition plan

No, our strategy has been influenced by climate-related risks and opportunities, but we do not plan to develop a climate transition plan within two years

Publicly available climate transition plan

<Not Applicable>

Mechanism by which feedback is collected from shareholders on your climate transition plan

<Not Applicable>

Description of feedback mechanism

<Not Applicable>

Frequency of feedback collection

<Not Applicable>

Attach any relevant documents which detail your climate transition plan (optional)

<Not Applicable>

Explain why your organization does not have a climate transition plan that aligns with a 1.5°C world and any plans to develop one in the future

Emera does have a transition plan and climate commitment that incorporates various factors including government regulations. Emera's plan aligns with government commitments, which are defined as part of their responses to global climate commitments. As cost-of-service utilities with an obligation to serve customers, Emera's utilities operate under formal regulatory frameworks and adhere to the requirements of governments while staying focused on enhancing reliability and never losing sight of affordability for our customers.

Explain why climate-related risks and opportunities have not influenced your strategy

<Not Applicable>

C3.2

(C3.2) Does your organization use climate-related scenario analysis to inform its strategy?

	Use of climate-related scenario analysis to inform strategy	Primary reason why your organization does not use climate-related scenario analysis to inform its strategy	Explain why your organization does not use climate-related scenario analysis to inform its strategy and any plans to use it in the future
Row 1	Yes, qualitative and quantitative	<Not Applicable>	<Not Applicable>

C3.2a

(C3.2a) Provide details of your organization’s use of climate-related scenario analysis.

Climate-related scenario		Scenario analysis coverage	Temperature alignment of scenario	Parameters, assumptions, analytical choices
Transition scenarios	Customized publicly available transition scenario	Company-wide	Unknown	<p>To prepare for the long-term future of our energy systems, we develop plans – using short-, medium- and long-term timeline modelling – that outline the resources needed to achieve shared objectives within our businesses.</p> <p>Our resource planning processes incorporate many aspects of scenario analysis that are recommended by the TCFD. Scenario work in our utilities includes our evergreen Integrated Resource Plan (IRP) at Nova Scotia Power and our 10-year site plan at Tampa Electric, as well as resource planning in our Caribbean utilities and gas businesses. At Nova Scotia Power in particular, development of our IRP is driven by government environmental regulations and related targets that inform the climate scenarios we consider.</p> <p>Modelling at our operating companies focuses on key variables such as coal unit and plant retirement dates, the level of demand-side management, the level of renewable generation and the potential for power purchase agreements with other utilities and renewable energy providers. Various resource plans across a range of foreseeable futures are compared to a “reference world” that assumes base loads and future load changes, current and currently proposed environmental regulations, including GHG considerations. The plans also consider current and future renewable energy availability at each operating company, technology changes, and customer needs and expectations.</p> <p>These processes are dynamic and are regularly reviewed as risks and opportunities change. The results of resource plan modelling directly align with Emera’s long-term capital investment plan, which includes significant investment across the portfolio in renewable and cleaner generation, infrastructure modernization, storm hardening, energy storage and customer-focused technologies. These initiatives contribute to mitigating the potential impacts of climate change.</p>

C3.2b

(C3.2b) Provide details of the focal questions your organization seeks to address by using climate-related scenario analysis, and summarize the results with respect to these questions.

Row 1

Focal questions

Integrated resource planning is used to establish the direction that utilities will take to meet customer demands and energy requirements in a cost-effective, safe and reliable manner across a reasonable range of foreseeable futures, including GHG considerations.

Results of the climate-related scenario analysis with respect to the focal questions

The results of resource plan modelling, by Emera affiliates, directly align with Emera’s long-term capital investment plan that includes significant investment across the portfolio in renewable and cleaner generation, infrastructure modernization, storm hardening, energy storage and customer-focused technologies.

C3.3

(C3.3) Describe where and how climate-related risks and opportunities have influenced your strategy.

	Have climate-related risks and opportunities influenced your strategy in this area?	Description of influence
Products and services	Yes	<p>Decarbonization is central to our strategy and a key driver of our growth. For more than 20 years we've been working to reduce CO2 emissions from across our operations, and in 2022 we achieved a 41 per cent reduction over 2005 levels. In 2021 we announced our Climate Commitment – building on our strong decarbonization track record by setting clear future focused carbon reduction goals and a vision to achieve net-zero carbon emissions by 2050. With existing technologies and resources and the benefit of supportive regulatory decisions, we plan and expect to achieve the following goals compared to corresponding 2005 levels:</p> <ul style="list-style-type: none"> • A 55 per cent reduction in carbon emissions by 2025. • The retirement of our last existing coal unit no later than 2040. • At least an 80 per cent reduction in carbon emissions by 2040. <p>We're proud of the progress we've made, but we know there is much more to be done to achieve our climate goals. We'll continue making progress by adopting existing and emerging technologies and working constructively with policymakers, regulators, partners, investors and our communities, while staying focused on enhancing reliability and seeking to minimize cost impacts for customers. Achieving our climate goals on these timelines is subject to our regulatory obligations and other external factors beyond our control</p>
Supply chain and/or value chain	Yes	<p>Climate change may lead to increased frequency and intensity of weather events and related impacts such as storms, ice storms, hurricanes, cyclones, heavy rainfall, extreme winds, wildfires, flooding and storm surge. The potential impacts of climate change, such as rising sea levels and larger storm surges from more intense hurricanes, can combine to produce even greater damage to coastal generation and other facilities. Climate change is also characterized by rising global temperatures. Increased air temperatures may bring increased frequency and severity of wildfires within Emera's service territories. There are increased operating costs associated with restoring services to customers as the result of unplanned outages. Customers are a key part of Emera's value chain and increased outages and costs to respond to outages will directly affect them.</p> <p>Each of Emera's regulated electric utilities have responded to the acute physical risks associated with climate change with programs that focus on storm hardening of transmission and distribution infrastructure to minimize damage, but there can be no assurance that these measures will fully mitigate the risk. This risk to transmissions and distribution facilities is typically not insured, as such the restoration cost is generally recovered through regulatory processes, either in advance through reserves or designated self-insurance funds, or after the fact through the establishment of regulatory assets. Recovery is not assured and is subject to prudence review.</p>
Investment in R&D	Yes	<p>Emera recognizes the opportunity to develop and/or expand low emission goods and services. Emera invests in R&D initiatives to drive advancement in areas such as electricity storage, smart grids, heat pumps and solar generation to anticipate and shape these technologies for the benefit of Emera's customers and shareholders.</p> <p>As we continue to expand our solar capacity at Tampa Electric, our latest project involves the innovative combination of solar generation and farming. The team is building its first agrivoltaic site – an area where land is farmed and solar energy is generated at the same time. The project's 2,688 double-sided panels are being installed in rows, with enough room to grow and harvest crops between, or under, them. Once installation is complete, we hope to partner with farmers to test our site and eventually expand into partnerships with large farming operations. The two-sided solar panels that are being used at the agrivoltaic site are also being tested at our nearby floating solar array. Installed in 2021 in a retention pond near our Big Bend Power Station, the site is the largest floating solar array in Florida and the first of its kind in the Tampa Bay area. The solar array began generating electricity in 2022. The data we collect at both the floating solar site and the agrivoltaic site will allow us to compare how the two-sided panels work on land, as well as on water.</p> <p>By the end of 2022, we installed more than 1.4 million smart meters across our electric utilities. Smart meters will provide access to detailed energy usage information and insights that will allow customers to make informed decisions about how and when they use electricity.</p> <p>In the past, the Nova Scotia Power team required all hands on deck to respond to requests for service during the Student Connects period – the five-day stretch in late August each year that sees the highest volume of service requests as students at Nova Scotia's several universities settle in for the school year.</p> <p>With smart meters now installed for over 500,000 Nova Scotia Power customers, the team enhanced operating processes to leverage the full benefits of the technology. This approach was tested during the 2022 Student Connects period. Over the five days, more than 5,100 customers had their service connected remotely, eliminating delays and reducing the need for field resources.</p>
Operations	Yes	<p>Emera has made significant investments to facilitate the use of renewable and lower-carbon energy including wind generation, the Maritime Link in Atlantic Canada, and in Florida, solar generation and the modernization of the Big Bend Power Station. The teams at our two largest utilities, Nova Scotia Power and Tampa Electric, are working toward their own respective carbon reduction targets. At Nova Scotia Power, we're mandated by regulation to achieve 80 per cent renewable energy by 2030 and to close all coal units by 2030. At Tampa Electric, the team is working toward a 60 per cent reduction in CO2 emissions by 2025, an 80 per cent reduction by 2040 and a vision of reaching net-zero CO2 emissions by 2050. Both the Government of Nova Scotia and the Government of Canada have enacted or introduced legislation that includes goals of net-zero GHG emissions by 2050. NSPI continues to work with both the provincial and federal governments on measures to address their carbon reduction goals. Within Emera's natural gas utilities, there are ongoing efforts to reduce methane and carbon emissions through replacement of aging infrastructure, more efficient operations, operational and supply chain optimization, and support of public policy initiatives that address the effects of climate change.</p>

C3.4

(C3.4) Describe where and how climate-related risks and opportunities have influenced your financial planning.

	Financial planning elements that have been influenced	Description of influence
Row 1	Revenues Direct costs Indirect costs Capital expenditures Capital allocation Acquisitions and divestments Access to capital Assets Liabilities	<p>In 2022, Emera had approximately \$40 billion in assets and revenues of more than \$7.6 billion. We have been strategically focused on safely delivering cleaner, affordable, and reliable energy to customers for more than 20 years. Our investments in cleaner generation, in transmission to deliver cleaner energy and in reliability improvements have been driving our growth for many years. These continue to be the primary drivers of our growth today and for the foreseeable future. Emera has committed \$5.3 billion to cleaner reliable energy investments through 2025. Global climate change risk has been identified as a principal risk at Emera that management believes could materially affect our business, revenues, operating income, net income, net assets, liquidity, and capital resources. In response to this risk, Emera has made significant investments to facilitate the use of renewable and lower-carbon energy including wind generation, the Maritime Link, in Atlantic Canada, solar generation and the modernization of the Big Bend Power Station in Florida, and the Clean Energy Bridge project in Barbados.</p>

C3.5

(C3.5) In your organization's financial accounting, do you identify spending/revenue that is aligned with your organization's climate transition?

	Identification of spending/revenue that is aligned with your organization's climate transition	Indicate the level at which you identify the alignment of your spending/revenue with a sustainable finance taxonomy
Row 1	No, and we do not plan to in the next two years	<Not Applicable>

C4. Targets and performance

C4.1

(C4.1) Did you have an emissions target that was active in the reporting year?

Absolute target

C4.1a

(C4.1a) Provide details of your absolute emissions target(s) and progress made against those targets.

Target reference number

Abs 1

Is this a science-based target?

No, and we do not anticipate setting one in the next two years

Target ambition

<Not Applicable>

Year target was set

2020

Target coverage

Company-wide

Scope(s)

Scope 1

Scope 2

Scope 2 accounting method

Location-based

Scope 3 category(ies)

<Not Applicable>

Base year

2005

Base year Scope 1 emissions covered by target (metric tons CO2e)

25048100

Base year Scope 2 emissions covered by target (metric tons CO2e)

0

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 2: Capital goods emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 4: Upstream transportation and distribution emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 6: Business travel emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 7: Employee commuting emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 10: Processing of sold products emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 11: Use of sold products emissions covered by target (metric tons CO2e)	<Not Applicable>
Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target (metric tons CO2e)	<Not Applicable>
Base year Scope 3, Category 13: Downstream leased assets emissions covered by target (metric tons CO2e)	<Not Applicable>
Base year Scope 3, Category 14: Franchises emissions covered by target (metric tons CO2e)	<Not Applicable>
Base year Scope 3, Category 15: Investments emissions covered by target (metric tons CO2e)	<Not Applicable>
Base year Scope 3, Other (upstream) emissions covered by target (metric tons CO2e)	<Not Applicable>
Base year Scope 3, Other (downstream) emissions covered by target (metric tons CO2e)	<Not Applicable>
Base year total Scope 3 emissions covered by target (metric tons CO2e)	<Not Applicable>
Total base year emissions covered by target in all selected Scopes (metric tons CO2e)	25048100
Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1	100
Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2	100
Base year Scope 3, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1: Purchased goods and services (metric tons CO2e)	<Not Applicable>
Base year Scope 3, Category 2: Capital goods emissions covered by target as % of total base year emissions in Scope 3, Category 2: Capital goods (metric tons CO2e)	<Not Applicable>
Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target as % of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)	<Not Applicable>
Base year Scope 3, Category 4: Upstream transportation and distribution covered by target as % of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e)	<Not Applicable>
Base year Scope 3, Category 5: Waste generated in operations emissions covered by target as % of total base year emissions in Scope 3, Category 5: Waste generated in operations (metric tons CO2e)	<Not Applicable>
Base year Scope 3, Category 6: Business travel emissions covered by target as % of total base year emissions in Scope 3, Category 6: Business travel (metric tons CO2e)	<Not Applicable>
Base year Scope 3, Category 7: Employee commuting covered by target as % of total base year emissions in Scope 3, Category 7: Employee commuting (metric tons CO2e)	<Not Applicable>
Base year Scope 3, Category 8: Upstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 8: Upstream leased assets (metric tons CO2e)	<Not Applicable>
Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target as % of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution (metric tons CO2e)	<Not Applicable>
Base year Scope 3, Category 10: Processing of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 10: Processing of sold products (metric tons CO2e)	<Not Applicable>
Base year Scope 3, Category 11: Use of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 11: Use of sold products (metric tons CO2e)	<Not Applicable>
Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO2e)	<Not Applicable>
Base year Scope 3, Category 13: Downstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 13: Downstream leased assets (metric tons CO2e)	<Not Applicable>
Base year Scope 3, Category 14: Franchises emissions covered by target as % of total base year emissions in Scope 3, Category 14: Franchises (metric tons CO2e)	<Not Applicable>

Base year Scope 3, Category 15: Investments emissions covered by target as % of total base year emissions in Scope 3, Category 15: Investments (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Other (upstream) emissions covered by target as % of total base year emissions in Scope 3, Other (upstream) (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Other (downstream) emissions covered by target as % of total base year emissions in Scope 3, Other (downstream) (metric tons CO2e)

<Not Applicable>

Base year total Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)

<Not Applicable>

Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100

Target year

2025

Targeted reduction from base year (%)

55

Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]

11271645

Scope 1 emissions in reporting year covered by target (metric tons CO2e)

14923559

Scope 2 emissions in reporting year covered by target (metric tons CO2e)

1627

Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 2: Capital goods emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 4: Upstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 5: Waste generated in operations emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 6: Business travel emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 7: Employee commuting emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 8: Upstream leased assets emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 9: Downstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 10: Processing of sold products emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 11: Use of sold products emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 12: End-of-life treatment of sold products emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 13: Downstream leased assets emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 14: Franchises emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 15: Investments emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Other (upstream) emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Other (downstream) emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Total Scope 3 emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

14925186

Does this target cover any land-related emissions?

No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

% of target achieved relative to base year [auto-calculated]

Target status in reporting year

Underway

Please explain target coverage and identify any exclusions

Emera Inc. is a geographically diverse energy and services company that invests in electricity generation, transmission and distribution as well as gas transmission and utility energy services. Decarbonization has been central to Emera's strategy for more than 20 years. Our Climate Commitment builds on our strong track record with our vision to achieve net-zero CO2 emissions by 2050. Our Climate Commitment was developed and approved in 2020 and publicly announced in February 2021. Our interim goals include a 55% reduction of CO2 emissions by 2025 and 80% by 2040. We're proud of the progress we've made, but we know there is much more to be done to achieve our climate goals. We'll continue making progress by adopting existing and emerging technologies and working constructively with policymakers, regulators, partners, investors and our communities, while staying focused on enhancing reliability and seeking to minimize cost impacts for customers. Achieving our climate goals on these timelines is subject to our regulatory obligations and other external factors beyond our control.

Plan for achieving target, and progress made to the end of the reporting year

At the end of 2022, we achieved a 41 per cent reduction in CO2 emissions and a 68 per cent reduction in coal as a percentage of total GWh generated compared to 2005 levels. Over the past five years, we have decreased our CO2 emissions by approximately 30 per cent. We are on target to achieve a 55 per cent reduction in CO2 emissions, compared to 2005 levels, by 2025. The plan for achieving our 2025 target is focused on projects that reduce coal use and increase renewable energy.

List the emissions reduction initiatives which contributed most to achieving this target

<Not Applicable>

Target reference number

Abs 2

Is this a science-based target?

No, and we do not anticipate setting one in the next two years

Target ambition

<Not Applicable>

Year target was set

2020

Target coverage

Company-wide

Scope(s)

Scope 1

Scope 2

Scope 2 accounting method

Location-based

Scope 3 category(ies)

<Not Applicable>

Base year

2005

Base year Scope 1 emissions covered by target (metric tons CO2e)

100

Base year Scope 2 emissions covered by target (metric tons CO2e)

100

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 2: Capital goods emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 4: Upstream transportation and distribution emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 6: Business travel emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 7: Employee commuting emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 10: Processing of sold products emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 11: Use of sold products emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 14: Franchises emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 15: Investments emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Other (upstream) emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Other (downstream) emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year total Scope 3 emissions covered by target (metric tons CO2e)

<Not Applicable>

Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

25048100

Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

100

Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

100

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1:

Purchased goods and services (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 2: Capital goods emissions covered by target as % of total base year emissions in Scope 3, Category 2: Capital goods (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target as % of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 4: Upstream transportation and distribution covered by target as % of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target as % of total base year emissions in Scope 3, Category 5: Waste generated in operations (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 6: Business travel emissions covered by target as % of total base year emissions in Scope 3, Category 6: Business travel (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 7: Employee commuting covered by target as % of total base year emissions in Scope 3, Category 7: Employee commuting (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 8: Upstream leased assets (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target as % of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 10: Processing of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 10: Processing of sold products (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 11: Use of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 11: Use of sold products (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 13: Downstream leased assets (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 14: Franchises emissions covered by target as % of total base year emissions in Scope 3, Category 14: Franchises (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 15: Investments emissions covered by target as % of total base year emissions in Scope 3, Category 15: Investments (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Other (upstream) emissions covered by target as % of total base year emissions in Scope 3, Other (upstream) (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Other (downstream) emissions covered by target as % of total base year emissions in Scope 3, Other (downstream) (metric tons CO2e)

<Not Applicable>

Base year total Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)

<Not Applicable>

Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100

Target year

2040

Targeted reduction from base year (%)

80

Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]

5009620

Scope 1 emissions in reporting year covered by target (metric tons CO2e)

14923559

Scope 2 emissions in reporting year covered by target (metric tons CO2e)

1627

Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 2: Capital goods emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 4: Upstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 5: Waste generated in operations emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 6: Business travel emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 7: Employee commuting emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 8: Upstream leased assets emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 9: Downstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 10: Processing of sold products emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 11: Use of sold products emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 12: End-of-life treatment of sold products emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 13: Downstream leased assets emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 14: Franchises emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 15: Investments emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Other (upstream) emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Other (downstream) emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Total Scope 3 emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

14925186

Does this target cover any land-related emissions?

No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

% of target achieved relative to base year [auto-calculated]

50.5173745713248

Target status in reporting year

Underway

Please explain target coverage and identify any exclusions

Emera Inc. is a geographically diverse energy and services company that invests in electricity generation, transmission and distribution as well as gas transmission and utility energy services. Decarbonization has been central to Emera's strategy for more than 20 years. Our Climate Commitment builds on our strong track record with our vision to achieve net-zero CO2 emissions by 2050. Our Climate Commitment was developed and approved in 2020 and publicly announced in February 2021. Our interim goals include a 55% reduction of CO2 emissions by 2025 and 80% by 2040. We're proud of the progress we've made, but we know there is much more to be done to achieve our climate goals. We'll continue making progress by adopting existing and emerging technologies and working constructively with policymakers, regulators, partners, investors and our communities, while staying focused on enhancing reliability and seeking to minimize cost impacts for customers. Achieving our climate goals on these timelines is subject to our regulatory obligations and other external factors beyond our control.

Plan for achieving target, and progress made to the end of the reporting year

At the end of 2022, we achieved a 41 per cent reduction in CO2 emissions and a 68 per cent reduction in coal as a percentage of total GWh generated compared to 2005 levels. Over the past five years, we have decreased our CO2 emissions by approximately 30 per cent. We are on target to achieve a 55 per cent reduction in CO2 emissions, compared to 2005 levels, by 2025. The plan for achieving our 2025 target is focused on projects that reduce coal use and increase renewable energy. The path to 2040 and beyond will rely heavily on a variety of factors, including market conditions and emerging technologies.

List the emissions reduction initiatives which contributed most to achieving this target

<Not Applicable>

C4.2**(C4.2) Did you have any other climate-related targets that were active in the reporting year?**

Target(s) to increase low-carbon energy consumption or production

Target(s) to reduce methane emissions

Net-zero target(s)

C4.2a**(C4.2a) Provide details of your target(s) to increase low-carbon energy consumption or production.****Target reference number**

Low 1

Year target was set

2009

Target coverage

Business division

Target type: energy carrier

Electricity

Target type: activity

Production

Target type: energy source

Renewable energy source(s) only

Base year

2010

Consumption or production of selected energy carrier in base year (MWh)**% share of low-carbon or renewable energy in base year**

0

Target year

2022

% share of low-carbon or renewable energy in target year

60

% share of low-carbon or renewable energy in reporting year

36

% of target achieved relative to base year [auto-calculated]

60

Target status in reporting year

Replaced

Is this target part of an emissions target?

Abs 1 and 2

Is this target part of an overarching initiative?

No, it's not part of an overarching initiative

Please explain target coverage and identify any exclusions

Under the provincially legislated Renewable Energy Regulations that apply to Nova Scotia Power, 40 per cent of electric sales must be generated from renewable sources by 2020. This standard was predicated on receipt of the full NS Block. Due to the delay of the NS Block, the provincial government provided Nova Scotia Power with an alternative compliance plan that requires Nova Scotia Power to achieve 40 per cent of electric sales generated from renewable sources over the 2020 through 2022 period. With delivery of the NS Block commencing later than anticipated, as well as further interruptions in supply due to delays in the Labrador Island Link, Nova Scotia Power did not achieve the requirements of the alternative compliance plan. NSPI is working with the provincial government on an alternative compliance plan.

Plan for achieving target, and progress made to the end of the reporting year

<Not Applicable>

List the actions which contributed most to achieving this target

<Not Applicable>

Target reference number

Low 2

Year target was set

2016

Target coverage

Business division

Target type: energy carrier

Electricity

Target type: activity

Production

Target type: energy source

Renewable energy source(s) only

Base year

2016

Consumption or production of selected energy carrier in base year (MWh)**% share of low-carbon or renewable energy in base year**

0.24

Target year

2023

% share of low-carbon or renewable energy in target year

100

% share of low-carbon or renewable energy in reporting year

82

% of target achieved relative to base year [auto-calculated]

81.9566960705694

Target status in reporting year

Underway

Is this target part of an emissions target?

Abs 1 and 2

Is this target part of an overarching initiative?

No, it's not part of an overarching initiative

Please explain target coverage and identify any exclusions

Tampa Electric in Tampa, Florida, US, has committed to installing 1255 MW of solar generation by 2023.

Plan for achieving target, and progress made to the end of the reporting year

At the end of 2022 Tampa Electric had installed 1,035 MW of solar power, achieving approximately 82% of their target. The plan for achieving the target is through capital investments in additional solar projects. More than 60 per cent of Emera's total capital investment plan through 2025 is focused on cleaner energy and reliability (approximately \$5.3 billion).

List the actions which contributed most to achieving this target

<Not Applicable>

Target reference number

Low 3

Year target was set

2016

Target coverage

Business division

Target type: energy carrier

Electricity

Target type: activity

Production

Target type: energy source

Renewable energy source(s) only

Base year

2016

Consumption or production of selected energy carrier in base year (MWh)**% share of low-carbon or renewable energy in base year**

3.76

Target year

2030

% share of low-carbon or renewable energy in target year

100

% share of low-carbon or renewable energy in reporting year

3.76

% of target achieved relative to base year [auto-calculated]

0

Target status in reporting year

Underway

Is this target part of an emissions target?

No

Is this target part of an overarching initiative?

No, it's not part of an overarching initiative

Please explain target coverage and identify any exclusions

The Government of Barbados has committed to 100% renewable energy by 2030 and Barbados Light and Power is continuing to invest in cleaner energy in support of this commitment.

Plan for achieving target, and progress made to the end of the reporting year

List the actions which contributed most to achieving this target

<Not Applicable>

C4.2b

(C4.2b) Provide details of any other climate-related targets, including methane reduction targets.

Target reference number

Oth 1

Year target was set

2011

Target coverage

Business division

Target type: absolute or intensity

Absolute

Target type: category & Metric (target numerator if reporting an intensity target)

Methane reduction target

Other, please specify (Replacement of all cast iron and bare steel mains with plastic piping)

Target denominator (intensity targets only)

<Not Applicable>

Base year

2005

Figure or percentage in base year

0

Target year

2021

Figure or percentage in target year

100

Figure or percentage in reporting year

100

% of target achieved relative to base year [auto-calculated]

100

Target status in reporting year

Please select

Is this target part of an emissions target?

No

Is this target part of an overarching initiative?

No, it's not part of an overarching initiative

Please explain target coverage and identify any exclusions

Plan for achieving target, and progress made to the end of the reporting year

<Not Applicable>

List the actions which contributed most to achieving this target

<Not Applicable>

C4.2c

(C4.2c) Provide details of your net-zero target(s).

Target reference number
NZ1

Target coverage
Company-wide

Absolute/intensity emission target(s) linked to this net-zero target
Abs1
Abs2

Target year for achieving net zero
2050

Is this a science-based target?
No, and we do not anticipate setting one in the next two years

Please explain target coverage and identify any exclusions
Emera Inc. is a geographically diverse energy and services company that invests in electricity generation, transmission and distribution as well as gas transmission and utility energy services. Decarbonization has been central to Emera's strategy for more than 20 years. Our Climate Commitment builds on our strong track record with our vision to achieve net-zero CO2 emissions by 2050. Our Climate Commitment was developed and approved in 2020 and publicly announced in February 2021. Our interim goals include a 55% reduction of CO2 emissions by 2025 and 80% by 2040. We're proud of the progress we've made, but we know there is much more to be done to achieve our climate goals. We'll continue making progress by adopting existing and emerging technologies and working constructively with policymakers, regulators, partners, investors and our communities, while staying focused on enhancing reliability and seeking to minimize cost impacts for customers. Achieving our climate goals on these timelines is subject to our regulatory obligations and other external factors beyond our control.

Do you intend to neutralize any unabated emissions with permanent carbon removals at the target year?
Unsure

Planned milestones and/or near-term investments for neutralization at target year
<Not Applicable>

Planned actions to mitigate emissions beyond your value chain (optional)

C4.3

(C4.3) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.
Yes

C4.3a

(C4.3a) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation	2	0
To be implemented*	3	65350
Implementation commenced*	8	536550
Implemented*	6	3321533
Not to be implemented	0	0

C4.3b

(C4.3b) Provide details on the initiatives implemented in the reporting year in the table below.

Initiative category & Initiative type

Energy efficiency in production processes	Other, please specify (Efficiency Upgrades)
---	---

Estimated annual CO2e savings (metric tonnes CO2e)

Scope(s) or Scope 3 category(ies) where emissions savings occur
Scope 1

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)

Investment required (unit currency – as specified in C0.4)

100000000

Payback period

No payback

Estimated lifetime of the initiative

21-30 years

Comment

The Clean Energy Bridge (CEB) is a 33 MW generation plant that's capable of delivering roughly 27 per cent of the island's energy needs. By replacing older infrastructure, the CEB is reducing emissions and increasing efficiency while augmenting grid resiliency and reliability for customers. The CEB also supports the critical build-out of renewable generation as Barbados works toward achieving its national goal of 100 per cent renewable energy and 100 per cent electrification. Due to enhance efficiency of these units it is anticipated that emissions will be reduced as a result of the project but that has not been quantified.

Initiative category & Initiative type

Fugitive emissions reductions	Oil/natural gas methane leak capture/prevention
-------------------------------	---

Estimated annual CO2e savings (metric tonnes CO2e)

1100

Scope(s) or Scope 3 category(ies) where emissions savings occur

Scope 1

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency – as specified in C0.4)

Investment required (unit currency – as specified in C0.4)

Payback period

No payback

Estimated lifetime of the initiative

21-30 years

Comment

Peoples Gas has committed to replace all cast iron and bare steel mains with plastic piping to mitigate fugitive emissions. The program has essentially been completed.

Initiative category & Initiative type

Low-carbon energy generation	Solar PV
------------------------------	----------

Estimated annual CO2e savings (metric tonnes CO2e)

450000

Scope(s) or Scope 3 category(ies) where emissions savings occur

Scope 1

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency – as specified in C0.4)

Investment required (unit currency – as specified in C0.4)

815000000

Payback period

No payback

Estimated lifetime of the initiative

21-30 years

Comment

Although the Solar Wave 2 project is not fully implemented yet. At Tampa Electric, the team has achieved another solar generation milestone, completing the first tranche of the Solar Wave 2 project. This achievement means 235 MW of the total 600 MW project is now in service, in addition to the 650 MW that are online as a result of Solar Wave 1. Cost and emission estimates are for the entire Solar Wave 2 project which as outlined is approximately half completed.

Initiative category & Initiative type

Low-carbon energy generation	Other, please specify (Carbon reduction, efficiency upgrades)
------------------------------	---

Estimated annual CO2e savings (metric tonnes CO2e)

1700000

Scope(s) or Scope 3 category(ies) where emissions savings occur

Scope 1

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency – as specified in C0.4)

Investment required (unit currency – as specified in C0.4)

876000000

Payback period

No payback

Estimated lifetime of the initiative

21-30 years

Comment

Tampa Electric invested \$876 million USD, including \$91 million USD of AFUDC, during 2018 through 2022 to modernize the Big Bend Power Station. The modernization project repowered Big Bend Unit 1 with natural gas combined-cycle technology and eliminated coal as this unit's fuel. As part of the modernization project, Tampa Electric retired the Unit 1 components that will not

be used in the modernized plant in 2020 and Big Bend Unit 2 in 2021. Tampa Electric plans to retire Big Bend Unit 3 in 2023 as it is in the best interest of the customers from an economic, environmental risk and operational perspective.

Initiative category & Initiative type

Low-carbon energy generation	Large hydropower (>25 MW)
------------------------------	---------------------------

Estimated annual CO2e savings (metric tonnes CO2e)

895433

Scope(s) or Scope 3 category(ies) where emissions savings occur

Scope 1

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency – as specified in C0.4)**Investment required (unit currency – as specified in C0.4)**

1800000000

Payback period

No payback

Estimated lifetime of the initiative

21-30 years

Comment

The Maritime Link is a \$1.8 billion (including AFUDC) transmission project including two 170-kilometre sub-sea cables, connecting the island of Newfoundland and Nova Scotia.

C4.3c**(C4.3c) What methods do you use to drive investment in emissions reduction activities?**

Method	Comment
Compliance with regulatory requirements/standards	<p>Emera's strategy is focused on meeting customer demand for cleaner, affordable, reliable energy delivered safely. Emera is subject to regulation by federal, provincial, state, regional and local authorities regarding environmental matters primarily related to its utility operations. This includes laws setting GHG emissions standards and air emissions standards.</p> <p>In Canada, there are regulations to accelerate the phase-out of coal-fired electricity generation by 2030. Building on this, the Canadian government has committed to achieving a net-zero electrical grid by 2035, with the goal of achieving net-zero across all other sectors by 2050. Similarly, the US has also announced a goal to achieve a carbon-free electrical system by 2035 and to achieve an economy-wide target of reducing greenhouse gas (GHG) emissions by at least 50 per cent by 2030.</p> <p>Nova Scotia Power is required to operate under the provincial Environment Act and associated regulations including the Air Quality Regulations, Cap and Trade Program Regulations (ending in 2022), Carbon Pricing Regulations (i.e., Output Based Pricing System (OBPS) (starting in 2023)), Greenhouse Gas Emissions Regulations and Nova Scotia Renewable Energy Regulations. In the US, Tampa Electric is subject to requirements under the Clean Air Act.</p>
Dedicated budget for energy efficiency	Emera affiliates, Nova Scotia Power, Tampa Electric, Peoples Gas, and New Mexico Gas all support energy efficiency programs and have dedicated budgets for these programs. For example, Peoples Gas encourages their customers to use natural gas efficiently using their Energy Jumpstart campaign which allows customers to get energy-saving products installed in their homes for free. They also offer HVAC, water heater, and weatherization rebates for customers.
Dedicated budget for low-carbon product R&D	Emera recognizes the opportunity to develop and/or expand low emission goods and services. Our company invests in R&D initiatives to drive advancement in areas such as electricity storage, smart grids, heat pumps and solar generation to anticipate and shape these technologies for the benefit of the company's customers and shareholders. Emera has committed \$5.3 billion to cleaner reliable energy investments through 2025. This includes \$270 million budgeted for grid modernization, smart meters and LED streetlights from 2023 to 2025.

C4.5**(C4.5) Do you classify any of your existing goods and/or services as low-carbon products?**

Yes

C4.5a**(C4.5a) Provide details of your products and/or services that you classify as low-carbon products.****Level of aggregation**

Product or service

Taxonomy used to classify product(s) or service(s) as low-carbon

Other, please specify (As Emera affiliates transition from higher carbon methods of electricity generation to lower carbon alternatives, heat pumps can be powered by locally produced cleaner energy, avoiding emissions)

Type of product(s) or service(s)

Heating and cooling	Air-source heat pump using heat recovery
---------------------	--

Description of product(s) or service(s)

Heat Pumps - Heat pumps use less energy to operate than other heating and cooling equipment. For every dollar a homeowner spends on heating using a heat pump, the can get up to three dollars' worth of heat when compared to traditional heating equipment. And when it comes to cooling, heat pumps are also twice as efficient astraditional air conditioning units.

Have you estimated the avoided emissions of this low-carbon product(s) or service(s)

No

Methodology used to calculate avoided emissions

<Not Applicable>

Life cycle stage(s) covered for the low-carbon product(s) or services(s)

<Not Applicable>

Functional unit used

<Not Applicable>

Reference product/service or baseline scenario used

<Not Applicable>

Life cycle stage(s) covered for the reference product/service or baseline scenario

<Not Applicable>

Estimated avoided emissions (metric tons CO2e per functional unit) compared to reference product/service or baseline scenario

<Not Applicable>

Explain your calculation of avoided emissions, including any assumptions

<Not Applicable>

Revenue generated from low-carbon product(s) or service(s) as % of total revenue in the reporting year

Level of aggregation

Product or service

Taxonomy used to classify product(s) or service(s) as low-carbon

Other, please specify (As Emera affiliates transition from higher carbon methods of electricity generation to lower carbon alternatives, electric vehicles can be powered by locally produced cleaner energy, avoiding emissions.))

Type of product(s) or service(s)

Road	Other, please specify (Electric vehicle charging stations - Electric vehicles deliver an emissions-free ride and requires less maintenance than internal combustion engines.)
------	---

Description of product(s) or service(s)

Nova Scotia Power's EV fast-charging network addresses the need for high-speed charging stations, lack of which was a primary inhibitor to Nova Scotians adopting electric vehicles. This effort is part of a larger initiative to build a coast-to-coast network of electric vehicle charging stations across Canada. The Level 3 fast-chargers charge an electric vehicle in as little as 30 minutes, at a cost of \$3.75 per 15-minute session. The charging stations are manufactured by AddEnergie, a North American leader in EV charging solutions, and are connected to AddEnergie's FLO Network, Canada's largest EV charging network. Using the free FLO mobile app, EV drivers can easily locate the charging stations, check their availability in real time, and pay for charging sessions. The network enables Nova Scotia Power to study the effects of electric vehicle fast chargers on the power system. The Government of Nova Scotia has installed an additional 12 Level 2 chargers at the same locations. These chargers will provide a charging solution for plug-in hybrid vehicles that are unable to charge using the Level 3 chargers.

Have you estimated the avoided emissions of this low-carbon product(s) or service(s)

No

Methodology used to calculate avoided emissions

<Not Applicable>

Life cycle stage(s) covered for the low-carbon product(s) or services(s)

<Not Applicable>

Functional unit used

<Not Applicable>

Reference product/service or baseline scenario used

<Not Applicable>

Life cycle stage(s) covered for the reference product/service or baseline scenario

<Not Applicable>

Estimated avoided emissions (metric tons CO2e per functional unit) compared to reference product/service or baseline scenario

<Not Applicable>

Explain your calculation of avoided emissions, including any assumptions

<Not Applicable>

Revenue generated from low-carbon product(s) or service(s) as % of total revenue in the reporting year**Level of aggregation**

Product or service

Taxonomy used to classify product(s) or service(s) as low-carbon

Other, please specify (The use of smart meters allows customers to identify possible behavioural changes to reduce their electricity consumption, and therefore avoid greenhouse gas emissions)

Type of product(s) or service(s)

Power	Other, please specify (Advanced Metering Infrastructure (AMI or smart meter) - Smart meters allow electricity customers to access more information about energy use, provide more accurate billing and can enable more efficient power restoration during outages.)
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Description of product(s) or service(s)

Advanced Metering Infrastructure (AMI or smart meter) - Smart meters allow electricity customers to access more information about energy use, provide more accurate billing and can enable more efficient power restoration during outages. Emera invested \$450 million to install more than 1.4 million smart meters (residential, commercial and municipal customers) across Emera's electric utilities over five years (2018-2022). By the end of 2022, we installed more than 1.4 million smart meters across our electric utilities. Once they are fully in-service, smart meters will provide access to detailed energy usage information and insights that will allow customers to make informed decisions about how and when they use electricity. Smart meters enable us to provide better information to our customers about their energy use and about process and cost efficiencies that will help ensure affordability for customers. The ability to identify possible behavioural changes to reduce their electricity consumption also allows our customers to avoid greenhouse gas emissions associated with energy consumption. Please note that Emera affiliates are providing smart meters to their customers by switching out existing infrastructure. Emera affiliates do not sell smart meters to customers and therefore did not report any revenue from this service in 2022.

Have you estimated the avoided emissions of this low-carbon product(s) or service(s)

No

Methodology used to calculate avoided emissions

<Not Applicable>

Life cycle stage(s) covered for the low-carbon product(s) or services(s)

<Not Applicable>

Functional unit used

<Not Applicable>

Reference product/service or baseline scenario used

<Not Applicable>

Life cycle stage(s) covered for the reference product/service or baseline scenario

<Not Applicable>

Estimated avoided emissions (metric tons CO2e per functional unit) compared to reference product/service or baseline scenario

<Not Applicable>

Explain your calculation of avoided emissions, including any assumptions

<Not Applicable>

Revenue generated from low-carbon product(s) or service(s) as % of total revenue in the reporting year**C-EU4.6****(C-EU4.6) Describe your organization's efforts to reduce methane emissions from your activities.**

Emera has programs in place across all its generation facilities that use natural gas to detect and repair leaks from natural gas infrastructure. Proactive detection and repair of these leaks helps Emera affiliates reduce methane emissions company-wide. For example, within Emera natural gas utilities, there is an ongoing effort to reduce methane and carbon emissions through replacement of aging infrastructure. Tampa Electric's Polk Power Station completes a monthly leak survey of its natural gas duct burner piping on the station's four combined-cycle combustion turbine units to identify and repair natural gas leaks. Peoples Gas also has three state-of-the-art leak detection vehicles in its fleet. The vehicles are outfitted with MobileGuard – a cutting-edge, laser-based technology that detects and analyzes methane gas emissions and uses special software and wind speed calculations to pinpoint the exact location of leaks.

C5. Emissions methodology**C5.1****(C5.1) Is this your first year of reporting emissions data to CDP?**

No

C5.1a

(C5.1a) Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?

Row 1

Has there been a structural change?

Yes, a divestment

Name of organization(s) acquired, divested from, or merged with

Dominica Electricity Services Limited

Details of structural change(s), including completion dates

On March 31, 2022 Emera completed the sale of its 51.9 percent interest in Dominica Electricity Services Ltd.

C5.1b

(C5.1b) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?

	Change(s) in methodology, boundary, and/or reporting year definition?	Details of methodology, boundary, and/or reporting year definition change(s)
Row 1	No	<Not Applicable>

C5.1c

(C5.1c) Have your organization’s base year emissions and past years’ emissions been recalculated as a result of any changes or errors reported in C5.1a and/or C5.1b?

	Base year recalculation	Scope(s) recalculated	Base year emissions recalculation policy, including significance threshold	Past years’ recalculation
Row 1	Yes	Scope 1	Emera’s base year emissions were recalculated in the 2022 reporting year to remove the emissions associated with the sale of an affiliate company. No quantitative significance threshold was applied, and the base year emissions that were removed represent less than 1% of Emera’s overall base year emissions. These emissions were removed based on a qualitative threshold consider the sale the sale of Dominica Electricity Services Ltd.	No

C5.2

(C5.2) Provide your base year and base year emissions.

Scope 1

Base year start

January 1 2005

Base year end

December 31 2005

Base year emissions (metric tons CO2e)

25048100

Comment

Scope 1 emissions, including CO2 and CO2e, from facilities at Emera are calculated using mass balance approaches, continuous emission monitoring systems (CEMS), guidelines from emissions trading systems, and/or calculations based on fuel use/fuel leaks and publicly available emission factors from the US Environmental Protection Agency, Environment and Climate Change Canada and/or the Intergovernmental Panel on Climate Change (IPCC). Emera New Brunswick and Emera Newfoundland and Labrador currently do not track fuel use from company vehicles as part of their Scope 1 emissions. Emera New Brunswick and Emera Newfoundland and Labrador have only a small number of company vehicles, and emissions from these are not considered material.

Scope 2 (location-based)

Base year start

January 1 2005

Base year end

December 31 2005

Base year emissions (metric tons CO2e)

0

Comment

CO2eq Scope 2 emissions from electricity purchased and consumed internally by Emera affiliates are calculated using annual electricity purchases and publicly available regional emissions factors from the US Environmental Protection Agency. Electricity purchases for internal use only apply to New Mexico Gas and Peoples Gas. Purchased electricity for leased offices at other affiliates are included as part of rental agreements and are not currently tracked.

Scope 2 (market-based)

Base year start

Base year end

Base year emissions (metric tons CO2e)

0

Comment

Emera does not report any Scope 2 market-based emissions

Scope 3 category 1: Purchased goods and services

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 2: Capital goods

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 3: Fuel-and-energy-related activities (not included in Scope 1 or 2)

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 4: Upstream transportation and distribution

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 5: Waste generated in operations

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 6: Business travel

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 7: Employee commuting

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 8: Upstream leased assets

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 9: Downstream transportation and distribution

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 10: Processing of sold products

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 11: Use of sold products

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 12: End of life treatment of sold products

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 13: Downstream leased assets

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 14: Franchises

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 15: Investments

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3: Other (upstream)

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3: Other (downstream)

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

C5.3

(C5.3) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.

IPCC Guidelines for National Greenhouse Gas Inventories, 2006

Other, please specify (See C5.2 Comment sections for each category)

C6. Emissions data

C6.1

(C6.1) What were your organization’s gross global Scope 1 emissions in metric tons CO2e?

Reporting year

Gross global Scope 1 emissions (metric tons CO2e)
14923559

Start date
<Not Applicable>

End date
<Not Applicable>

Comment

C6.2

(C6.2) Describe your organization’s approach to reporting Scope 2 emissions.

Row 1

Scope 2, location-based
We are reporting a Scope 2, location-based figure

Scope 2, market-based
We have no operations where we are able to access electricity supplier emission factors or residual emissions factors and are unable to report a Scope 2, market-based figure

Comment

C6.3

(C6.3) What were your organization’s gross global Scope 2 emissions in metric tons CO2e?

Reporting year

Scope 2, location-based
1627

Scope 2, market-based (if applicable)
<Not Applicable>

Start date
<Not Applicable>

End date
<Not Applicable>

Comment

C6.4

(C6.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1, Scope 2 or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure?
Yes

C6.4a

(C6.4a) Provide details of the sources of Scope 1, Scope 2, or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure.

Source of excluded emissions
Fugitive releases from the operation of the ENB Brunswick Pipeline are not included in our disclosure.

Scope(s) or Scope 3 category(ies)
Scope 1

Relevance of Scope 1 emissions from this source
Emissions are relevant and calculated, but not disclosed

Relevance of location-based Scope 2 emissions from this source

<Not Applicable>

Relevance of market-based Scope 2 emissions from this source

<Not Applicable>

Relevance of Scope 3 emissions from this source

<Not Applicable>

Date of completion of acquisition or merger

<Not Applicable>

Estimated percentage of total Scope 1+2 emissions this excluded source represents

0

Estimated percentage of total Scope 3 emissions this excluded source represents

<Not Applicable>

Explain why this source is excluded

Emera New Brunswick operates the Brunswick Pipeline, a 145-km natural gas transmission pipeline. Fugitive emissions from the pipeline are tracked but are not material. The largest release total observed in a single year equates to less than a tonne of CO₂ equivalent and are not considered material.

Explain how you estimated the percentage of emissions this excluded source represents

As indicated the largest annual fugitive emission total recorded was less than 1 tonne CO₂eq

Source of excluded emissions

Scope 2 location-based emissions from purchased electricity for leased office spaces at Emera New Brunswick (Brunswick Pipeline) are not included in our disclosure.

Scope(s) or Scope 3 category(ies)

Scope 2 (location-based)

Relevance of Scope 1 emissions from this source

<Not Applicable>

Relevance of location-based Scope 2 emissions from this source

Emissions are not relevant

Relevance of market-based Scope 2 emissions from this source

<Not Applicable>

Relevance of Scope 3 emissions from this source

<Not Applicable>

Date of completion of acquisition or merger

<Not Applicable>

Estimated percentage of total Scope 1+2 emissions this excluded source represents**Estimated percentage of total Scope 3 emissions this excluded source represents**

<Not Applicable>

Explain why this source is excluded

Scope 2 location-based emissions from purchased electricity for leased office spaces at Emera New Brunswick (Brunswick Pipeline) are not included in our disclosure. Emera New Brunswick (Brunswick Pipeline) had a small leased office in Saint John and electricity is included as part of rental agreements for office spaces. The annual kWh used at these locations is not known. Scope 2 location-based emissions from these leased spaces are not considered material to Emera Inc. when placed in the context of Scope 1 process/generation station emissions. Market-based Scope 2 emissions are not applicable from this source.

Explain how you estimated the percentage of emissions this excluded source represents

No estimate available since electricity usage at this office is included in rent and not tracked.

Source of excluded emissions

Scope 1 emissions from company vehicles from Emera New Brunswick and Emera Newfoundland and Labrador are not included in our disclosure.

Scope(s) or Scope 3 category(ies)

Scope 1

Relevance of Scope 1 emissions from this source

Emissions are relevant but not yet calculated

Relevance of location-based Scope 2 emissions from this source

<Not Applicable>

Relevance of market-based Scope 2 emissions from this source

<Not Applicable>

Relevance of Scope 3 emissions from this source

<Not Applicable>

Date of completion of acquisition or merger

<Not Applicable>

Estimated percentage of total Scope 1+2 emissions this excluded source represents

0

Estimated percentage of total Scope 3 emissions this excluded source represents

<Not Applicable>

Explain why this source is excluded

Scope 1 emissions from company vehicles emissions from our largest distribution fleets including Nova Scotia Power, Tampa Electric, Peoples Gas and New Mexico Gas are included. We also included company vehicle emissions from Emera Energy's Brooklyn Power and Emera Caribbean Inc. Emera New Brunswick and Emera

Newfoundland and Labrador have very few company vehicles and therefore these emissions are not considered material. In 2022, our fleet emissions were approximately 31,254 tonnes CO₂ representing only 0.2% of our overall scope 1 emissions. These emissions are not considered material when placed in the context of our Scope 1 process/generation station emissions.

Explain how you estimated the percentage of emissions this excluded source represents

The actual percentage is less than 0.002%. This is based on the fact that these affiliates are estimated to be less than the smallest fleet emission total that has been estimated (Emera Energy). Emera Energy represents only 0.002% of the total.

C6.5

(C6.5) Account for your organization's gross global Scope 3 emissions, disclosing and explaining any exclusions.

Purchased goods and services

Evaluation status

Relevant, not yet calculated

Emissions in reporting year (metric tons CO₂e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

To prepare for mandatory climate-related disclosures proposed by the Canadian Securities Administrators, Emera has been completing an internal gap assessment to determine other material Scope 3 categories it may be required to disclose in the future.

Capital goods

Evaluation status

Relevant, not yet calculated

Emissions in reporting year (metric tons CO₂e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

To prepare for mandatory climate-related disclosures proposed by the Canadian Securities Administrators, Emera has been completing an internal gap assessment to determine other material Scope 3 categories it may be required to disclose in the future.

Fuel-and-energy-related activities (not included in Scope 1 or 2)

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO₂e)

1096801

Emissions calculation methodology

Other, please specify

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

Nova Scotia Power and Tampa Electric purchase electricity from other utilities and sell it to their customers.

The carbon dioxide equivalent (CO₂e) Scope 3 emissions from generated electricity that is purchased by Nova Scotia Power and Tampa Electric and sold to end users is calculated annually. Purchased electricity for Nova Scotia Power in 2022 was provided by utilities in New Brunswick, New England, Newfoundland and Quebec. The emissions factors were sourced from Nova Scotia Quantification, Reporting and Verification Regulations. Purchased electricity for Tampa Electric was provided by multiple generators in the Florida Region. Therefore, Tampa Electric Company used the regional CO₂e emission factor listed in EPA's Emissions Generation Resource Integrated Database (eGRID) to calculate these Scope 3 emissions.

Upstream transportation and distribution

Evaluation status

Relevant, not yet calculated

Emissions in reporting year (metric tons CO₂e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

To prepare for mandatory climate-related disclosures proposed by the Canadian Securities Administrators, Emera has been completing an internal gap assessment to determine other material Scope 3 categories it may be required to disclose in the future.

Waste generated in operations

Evaluation status

Relevant, not yet calculated

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

To prepare for mandatory climate-related disclosures proposed by the Canadian Securities Administrators, Emera has been completing an internal gap assessment to determine other material Scope 3 categories it may be required to disclose in the future.

Business travel

Evaluation status

Relevant, not yet calculated

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

To prepare for mandatory climate-related disclosures proposed by the Canadian Securities Administrators, Emera has been completing an internal gap assessment to determine other material Scope 3 categories it may be required to disclose in the future.

Employee commuting

Evaluation status

Relevant, not yet calculated

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

To prepare for mandatory climate-related disclosures proposed by the Canadian Securities Administrators, Emera has been completing an internal gap assessment to determine other material Scope 3 categories it may be required to disclose in the future.

Upstream leased assets

Evaluation status

Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

Emera Inc. uses operational control as their emissions inventory boundary and therefore emissions associated with upstream leased assets would be considered scope 1, not scope 3.

Downstream transportation and distribution

Evaluation status

Relevant, not yet calculated

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

To prepare for mandatory climate-related disclosures proposed by the Canadian Securities Administrators, Emera has been completing an internal gap assessment to determine other material Scope 3 categories it may be required to disclose in the future.

Processing of sold products

Evaluation status

Relevant, not yet calculated

Emissions in reporting year (metric tons CO₂e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

To prepare for mandatory climate-related disclosures proposed by the Canadian Securities Administrators, Emera has been completing an internal gap assessment to determine other material Scope 3 categories it may be required to disclose in the future.

Use of sold products

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO₂e)

7713971

Emissions calculation methodology

Other, please specify

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

The Scope 3 emissions for Peoples Gas and New Mexico Gas are calculated using methodology from the Code of Federal Regulations 98.403 Calculating GHG Emissions part (b). This methodology is part of the federal Greenhouse Gas Reporting Program (GHGRP). Peoples Gas and New Mexico Gas are affiliates that offer local distribution of natural gas. These affiliates track Scope 3 end-user combustion of natural gas in Florida and New Mexico, respectively. The data used for this calculation is the amount of natural gas sold annually by Peoples Gas and New Mexico Gas. The data does not come from suppliers or value chain partners. Please note that Emera's Brunswick Pipeline is a natural gas transmission pipeline. Emera New Brunswick, the owner of Brunswick Pipeline, is not a local distributor of natural gas in New Brunswick and therefore does not calculate Scope 3 emissions.

End of life treatment of sold products

Evaluation status

Relevant, not yet calculated

Emissions in reporting year (metric tons CO₂e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

To prepare for mandatory climate-related disclosures proposed by the Canadian Securities Administrators, Emera has been completing an internal gap assessment to determine other material Scope 3 categories it may be required to disclose in the future.

Downstream leased assets

Evaluation status

Relevant, not yet calculated

Emissions in reporting year (metric tons CO₂e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

To prepare for mandatory climate-related disclosures proposed by the Canadian Securities Administrators, Emera has been completing an internal gap assessment to determine other material Scope 3 categories it may be required to disclose in the future.

Franchises

Evaluation status

Not relevant, explanation provided

Emissions in reporting year (metric tons CO₂e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

Emera does not have franchises. There would be zero scope 3 emissions from this source.

Investments

Evaluation status

Relevant, not yet calculated

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

To prepare for mandatory climate-related disclosures proposed by the Canadian Securities Administrators, Emera has been completing an internal gap assessment to determine other material Scope 3 categories it may be required to disclose in the future.

Other (upstream)

Evaluation status

Not evaluated

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

Other (downstream)

Evaluation status

Not evaluated

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

C6.7

(C6.7) Are carbon dioxide emissions from biogenic carbon relevant to your organization?

Yes

C6.7a

(C6.7a) Provide the emissions from biogenic carbon relevant to your organization in metric tons CO2.

	CO2 emissions from biogenic carbon (metric tons CO2)	Comment
Row 1	350012	This represents the CO2 emissions from biomass facilities at Emera Energy (Brooklyn) and Nova Scotia Power (Point Tupper biomass).

C6.10

(C6.10) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Intensity figure
0.002

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)
14925186

Metric denominator
unit total revenue

Metric denominator: Unit total
7600000000

Scope 2 figure used
Location-based

% change from previous year
26

Direction of change
Decreased

Reason(s) for change
Other emissions reduction activities

Please explain
Decarbonization has been core to our strategy for more than 20 years. Our Climate Commitment builds on our strong track record with a set of clear, future-focused carbon reduction goals and a vision to achieve net-zero CO2 emissions by 2050. Overall emissions for 2022 were lower than 2021 and sales were increased during 2022.

Intensity figure
0.458

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)
14925186

Metric denominator
megawatt hour transmitted (MWh)

Metric denominator: Unit total
32572535

Scope 2 figure used
Location-based

% change from previous year
6.5

Direction of change
Decreased

Reason(s) for change
Other emissions reduction activities
Divestment
Change in output

Please explain
Scope 1 and 2 GHG emissions in 2022 decreased from 2021, and the annual electric sales volumes increased. Note that a calculation error was identified in the emissions intensity value reported to CDP in the 2022 Report. An intensity value of 0.41 was disclosed and the correct value was 0.49 metric tonnes CO2e/MWh.

C7. Emissions breakdowns

C7.1

(C7.1) Does your organization break down its Scope 1 emissions by greenhouse gas type?
Yes

C7.1a

(C7.1a) Break down your total gross global Scope 1 emissions by greenhouse gas type and provide the source of each used greenhouse warming potential (GWP).

Greenhouse gas	Scope 1 emissions (metric tons of CO2e)	GWP Reference
CO2	14680273	IPCC Fourth Assessment Report (AR4 - 100 year)
CH4	178297	IPCC Fourth Assessment Report (AR4 - 100 year)
N2O	42264	IPCC Fourth Assessment Report (AR4 - 100 year)
SF6	22725	IPCC Fourth Assessment Report (AR4 - 100 year)

C-EU7.1b

(C-EU7.1b) Break down your total gross global Scope 1 emissions from electric utilities value chain activities by greenhouse gas type.

	Gross Scope 1 CO2 emissions (metric tons CO2)	Gross Scope 1 methane emissions (metric tons CH4)	Gross Scope 1 SF6 emissions (metric tons SF6)	Total gross Scope 1 emissions (metric tons CO2e)	Comment
Fugitives	0	0	0	0	CO2 and CH4 fugitive emissions from Emera's natural two gas distribution companies from New Mexico Gas and Peoples Gas are not included because they are not part of Scope 1 emissions from electric utilities owed by Emera. Emera's natural gas delivery, distribution and transmission affiliates are working to reduce fugitive methane emissions associated with their operations. For example, Emera's Brunswick Pipeline, a pipeline delivering natural gas from an LNG import terminal near Saint John, New Brunswick, to markets in the northeastern United States, makes upgrades to the pipeline where needed to reduce fugitive methane leaks such as replacing door gaskets to a pig receivers or tubing at valve stations to prevent leaks. The teams at Peoples Gas and New Mexico have programs in place to detect and repair pipeline leaks which is helping to reduce fugitive methane emissions.
Combustion (Electric utilities)	14650052	721	1	14690792	Does not include N2O emissions and CO2 emissions from biomass combustion and represents combustion related emissions from the electric utilities only. CH4 and SF6 emissions are tonnes of CH4/SF6, not CO2e. The total gross scope 1 emissions are in tonnes of CO2e.
Combustion (Gas utilities)	0	0	0	0	
Combustion (Other)	0	0	0	0	
Emissions not elsewhere classified	0	0	0	0	

C7.2

(C7.2) Break down your total gross global Scope 1 emissions by country/area/region.

Country/area/region	Scope 1 emissions (metric tons CO2e)
Canada	5798659
United States of America	8239305
Barbados	677250
Bahamas	208346

C7.3

(C7.3) Indicate which gross global Scope 1 emissions breakdowns you are able to provide.

- By business division
- By facility

C7.3a

(C7.3a) Break down your total gross global Scope 1 emissions by business division.

Business division	Scope 1 emissions (metric ton CO2e)
Tampa Electric	8048783
Peoples Gas	68450
New Mexico Gas	122071
Nova Scotia Power	5796962
Emera Energy	1697
Barbados Light and Power	677250
Grand Bahama Power Company	208346

C7.3b

(C7.3b) Break down your total gross global Scope 1 emissions by business facility.

Facility	Scope 1 emissions (metric tons CO2e)	Latitude	Longitude
Bayside Power Station	2953173	27.9064	-82.41906
Big Bend Power Station	2378440	27.795192	-82.401337
Polk Power Station	2700581	27.726501	-81.989594
Tampa Electric T and D	8017	0	0
Tampa Electric Fleet	8573	0	0
New Mexico Gas	117259	35.59182	-106.05359
New Mexico Gas Fleet	4812	0	0
Peoples Gas	62982	27.950308	-82.459516
Peoples Gas Fleet	5468	0	0
Lingan Generation Station	2111396	46.239397	-60.038074
Point Aconi Generation Station	978869	46.320997	-60.33054
Point Tupper Generation Station	613119	45.587723	-61.348706
Trenton Generation Station	943287	45.686052	-62.66154
Tuft's Cove Generation Station	787261	44.676787	-63.59594
Combustion Turbines	300255	44.676787	-63.59594
Port Hawkesbury Biomass Plant	40358	45.59993	-61.356738
Nova Scotia Power T and D	11082	0	0
Nova Scotia Power Fleet	11129	0	0
Nova Scotia Power Facility	206	0	0
Brooklyn Power	1429	44.057007	-64.692328
Brooklyn Fleet	268	45.275	-66.033
Spring Garden Generating Plant	529305	13.126015	-59.632314
Garrison Generating Plant	1057	13.081519	-59.607765
Seawall Generating Plant	146320	13.07654	-59.487993
Peel Street Plant	93944	26.517964	-78.752569
West Sunrise Plant	113583	26.515969	-78.750147
Barbados Fleet	568		
Grand Bahamas Fleet	436		
Grand Bahamas T&D	383		

C-CE7.4/C-CH7.4/C-CO7.4/C-EU7.4/C-MM7.4/C-OG7.4/C-ST7.4/C-TO7.4/C-TS7.4

(C-CE7.4/C-CH7.4/C-CO7.4/C-EU7.4/C-MM7.4/C-OG7.4/C-ST7.4/C-TO7.4/C-TS7.4) Break down your organization’s total gross global Scope 1 emissions by sector production activity in metric tons CO2e.

	Gross Scope 1 emissions, metric tons CO2e	Net Scope 1 emissions , metric tons CO2e	Comment
Cement production activities	<Not Applicable>	<Not Applicable>	<Not Applicable>
Chemicals production activities	<Not Applicable>	<Not Applicable>	<Not Applicable>
Coal production activities	<Not Applicable>	<Not Applicable>	<Not Applicable>
Electric utility activities	14733037	<Not Applicable>	Emera's natural gas distribution companies from New Mexico Gas and Peoples Gas are not included because they are not part of Scope 1 emissions from electric utilities owed by Emera. This figure includes CO2e emissions from Emera's electric utilities, Nova Scotia Power, Tampa Electric, Brooklyn Power, Grand Bahama Power, and Barbados Light and Power.
Metals and mining production activities	<Not Applicable>	<Not Applicable>	<Not Applicable>
Oil and gas production activities (upstream)	<Not Applicable>	<Not Applicable>	<Not Applicable>
Oil and gas production activities (midstream)	<Not Applicable>	<Not Applicable>	<Not Applicable>
Oil and gas production activities (downstream)	<Not Applicable>	<Not Applicable>	<Not Applicable>
Steel production activities	<Not Applicable>	<Not Applicable>	<Not Applicable>
Transport OEM activities	<Not Applicable>	<Not Applicable>	<Not Applicable>
Transport services activities	<Not Applicable>	<Not Applicable>	<Not Applicable>

C7.7

(C7.7) Is your organization able to break down your emissions data for any of the subsidiaries included in your CDP response?
Not relevant as we do not have any subsidiaries

C7.9

(C7.9) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?
Decreased

C7.9a

(C7.9a) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.

	Change in emissions (metric tons CO2e)	Direction of change in emissions	Emissions value (percentage)	Please explain calculation
Change in renewable energy consumption		<Not Applicable>		
Other emissions reduction activities	415748	Decreased	2.7	Nova Scotia Power and Tampa Electric achieved a decrease in emissions from 2021 and 2022 as part of their ongoing transition from high carbon to low carbon energy sources.
Divestment	175929	Decreased	1.2	This approximate value represents the Scope 1 emissions for Dominica Electricity Services Limited. On March 31, 2022 Emera completed the sale of its 51.9 percent interest in Dominica Electricity Services Ltd. Therefore, Emera's 2022 emissions do not include data for Dominica.
Acquisitions		<Not Applicable>		
Mergers		<Not Applicable>		
Change in output	4872	Decreased	0.03	On Feb 18, 2022, the Brooklyn Power main stack was toppled during high winds. Construction of the new stack was completed on January 24, 2023, and Brooklyn Power returned to service on January 31, 2023. Therefore, the Brooklyn Power Plant was not operating for the majority of the 2022 operating year.
Change in methodology		<Not Applicable>		
Change in boundary		<Not Applicable>		
Change in physical operating conditions		<Not Applicable>		
Unidentified		<Not Applicable>		
Other		<Not Applicable>		

C7.9b

(C7.9b) Are your emissions performance calculations in C7.9 and C7.9a based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?
Location-based

C8. Energy

C8.1

(C8.1) What percentage of your total operational spend in the reporting year was on energy?
More than 50% but less than or equal to 55%

C8.2

(C8.2) Select which energy-related activities your organization has undertaken.

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	Yes
Consumption of purchased or acquired electricity	Yes
Consumption of purchased or acquired heat	No
Consumption of purchased or acquired steam	No
Consumption of purchased or acquired cooling	No
Generation of electricity, heat, steam, or cooling	Yes

C8.2a

(C8.2a) Report your organization’s energy consumption totals (excluding feedstocks) in MWh.

	Heating value	MWh from renewable sources	MWh from non-renewable sources	Total (renewable and non-renewable) MWh
Consumption of fuel (excluding feedstock)	HHV (higher heating value)	2757795	26183428	28941224
Consumption of purchased or acquired electricity	<Not Applicable>			
Consumption of purchased or acquired heat	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of purchased or acquired steam	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of purchased or acquired cooling	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of self-generated non-fuel renewable energy	<Not Applicable>		<Not Applicable>	
Total energy consumption	<Not Applicable>			

C8.2b

(C8.2b) Select the applications of your organization's consumption of fuel.

	Indicate whether your organization undertakes this fuel application
Consumption of fuel for the generation of electricity	Yes
Consumption of fuel for the generation of heat	No
Consumption of fuel for the generation of steam	No
Consumption of fuel for the generation of cooling	No
Consumption of fuel for co-generation or tri-generation	No

C8.2c

(C8.2c) State how much fuel in MWh your organization has consumed (excluding feedstocks) by fuel type.

Sustainable biomass

Heating value
Please select

Total fuel MWh consumed by the organization
0

MWh fuel consumed for self-generation of electricity
0

MWh fuel consumed for self-generation of heat
0

MWh fuel consumed for self-generation of steam
<Not Applicable>

MWh fuel consumed for self-generation of cooling
<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration
<Not Applicable>

Comment

Other biomass

Heating value
HHV

Total fuel MWh consumed by the organization
176908

MWh fuel consumed for self-generation of electricity
30691

MWh fuel consumed for self-generation of heat
0

MWh fuel consumed for self-generation of steam
<Not Applicable>

MWh fuel consumed for self-generation of cooling
<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration
<Not Applicable>

Comment

Other renewable fuels (e.g. renewable hydrogen)

Heating value

Total fuel MWh consumed by the organization

2631965

MWh fuel consumed for self-generation of electricity

20387

MWh fuel consumed for self-generation of heat

0

MWh fuel consumed for self-generation of steam

<Not Applicable>

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration

<Not Applicable>

Comment

Coal

Heating value

HHV

Total fuel MWh consumed by the organization

6587426

MWh fuel consumed for self-generation of electricity

582728

MWh fuel consumed for self-generation of heat

0

MWh fuel consumed for self-generation of steam

<Not Applicable>

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration

<Not Applicable>

Comment

Oil

Heating value

HHV

Total fuel MWh consumed by the organization

1297313

MWh fuel consumed for self-generation of electricity

57267

MWh fuel consumed for self-generation of heat

0

MWh fuel consumed for self-generation of steam

<Not Applicable>

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration

<Not Applicable>

Comment

Gas

Heating value
HHV

Total fuel MWh consumed by the organization
19171597

MWh fuel consumed for self-generation of electricity
449193

MWh fuel consumed for self-generation of heat
0

MWh fuel consumed for self-generation of steam
<Not Applicable>

MWh fuel consumed for self-generation of cooling
<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration
<Not Applicable>

Comment

Other non-renewable fuels (e.g. non-renewable hydrogen)

Heating value

Total fuel MWh consumed by the organization
220315

MWh fuel consumed for self-generation of electricity
4035

MWh fuel consumed for self-generation of heat
0

MWh fuel consumed for self-generation of steam
<Not Applicable>

MWh fuel consumed for self-generation of cooling
<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration
<Not Applicable>

Comment

Total fuel

Heating value
HHV

Total fuel MWh consumed by the organization
30085524

MWh fuel consumed for self-generation of electricity
1144300

MWh fuel consumed for self-generation of heat
0

MWh fuel consumed for self-generation of steam
<Not Applicable>

MWh fuel consumed for self-generation of cooling
<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration
<Not Applicable>

Comment

C-EU8.2d

(C-EU8.2d) For your electric utility activities, provide a breakdown of your total power plant capacity, generation, and related emissions during the reporting year by source.

Coal – hard

Nameplate capacity (MW)

1711

Gross electricity generation (GWh)

6587

Net electricity generation (GWh)

6004

Absolute scope 1 emissions (metric tons CO2e)

5179235

Scope 1 emissions intensity (metric tons CO2e per GWh)

863

Comment

Intensity is based on net generation

Lignite

Nameplate capacity (MW)

0

Gross electricity generation (GWh)

0

Net electricity generation (GWh)

0

Absolute scope 1 emissions (metric tons CO2e)

0

Scope 1 emissions intensity (metric tons CO2e per GWh)

0

Comment

Oil

Nameplate capacity (MW)

528

Gross electricity generation (GWh)

1297

Net electricity generation (GWh)

1240

Absolute scope 1 emissions (metric tons CO2e)

947916

Scope 1 emissions intensity (metric tons CO2e per GWh)

768

Comment

Intensity is based on net generation

Gas

Nameplate capacity (MW)

5751

Gross electricity generation (GWh)

19172

Net electricity generation (GWh)

18722

Absolute scope 1 emissions (metric tons CO2e)

8565222

Scope 1 emissions intensity (metric tons CO2e per GWh)

457

Comment

Intensity is based on net generation

Sustainable biomass

Nameplate capacity (MW)
0

Gross electricity generation (GWh)
0

Net electricity generation (GWh)
0

Absolute scope 1 emissions (metric tons CO2e)
0

Scope 1 emissions intensity (metric tons CO2e per GWh)
0

Comment

Other biomass

Nameplate capacity (MW)
93

Gross electricity generation (GWh)
177

Net electricity generation (GWh)
146

Absolute scope 1 emissions (metric tons CO2e)
350012

Scope 1 emissions intensity (metric tons CO2e per GWh)
2397

Comment
Intensity is based on net generation

Waste (non-biomass)

Nameplate capacity (MW)
0

Gross electricity generation (GWh)
0

Net electricity generation (GWh)
0

Absolute scope 1 emissions (metric tons CO2e)
0

Scope 1 emissions intensity (metric tons CO2e per GWh)
0

Comment

Nuclear

Nameplate capacity (MW)
0

Gross electricity generation (GWh)
0

Net electricity generation (GWh)
0

Absolute scope 1 emissions (metric tons CO2e)
0

Scope 1 emissions intensity (metric tons CO2e per GWh)
0

Comment

Fossil-fuel plants fitted with CCS

Nameplate capacity (MW)

0

Gross electricity generation (GWh)

0

Net electricity generation (GWh)

0

Absolute scope 1 emissions (metric tons CO2e)

0

Scope 1 emissions intensity (metric tons CO2e per GWh)

0

Comment

Geothermal

Nameplate capacity (MW)

0

Gross electricity generation (GWh)

0

Net electricity generation (GWh)

0

Absolute scope 1 emissions (metric tons CO2e)

0

Scope 1 emissions intensity (metric tons CO2e per GWh)

0

Comment

Hydropower

Nameplate capacity (MW)

378

Gross electricity generation (GWh)

882

Net electricity generation (GWh)

875

Absolute scope 1 emissions (metric tons CO2e)

0

Scope 1 emissions intensity (metric tons CO2e per GWh)

0

Comment

Intensity is based on net generation

Wind

Nameplate capacity (MW)

148

Gross electricity generation (GWh)

230

Net electricity generation (GWh)

230

Absolute scope 1 emissions (metric tons CO2e)

0

Scope 1 emissions intensity (metric tons CO2e per GWh)

0

Comment

Intensity is based on net generation

Solar

Nameplate capacity (MW)

1035

Gross electricity generation (GWh)

1520

Net electricity generation (GWh)

1507

Absolute scope 1 emissions (metric tons CO2e)

0

Scope 1 emissions intensity (metric tons CO2e per GWh)

0

Comment

Intensity is based on net generation

Marine

Nameplate capacity (MW)
0

Gross electricity generation (GWh)
0

Net electricity generation (GWh)
0

Absolute scope 1 emissions (metric tons CO2e)
0

Scope 1 emissions intensity (metric tons CO2e per GWh)
0

Comment

Other renewable

Nameplate capacity (MW)
0

Gross electricity generation (GWh)
0

Net electricity generation (GWh)
0

Absolute scope 1 emissions (metric tons CO2e)
0

Scope 1 emissions intensity (metric tons CO2e per GWh)
0

Comment

Other non-renewable

Nameplate capacity (MW)
391

Gross electricity generation (GWh)
220

Net electricity generation (GWh)
216

Absolute scope 1 emissions (metric tons CO2e)

Scope 1 emissions intensity (metric tons CO2e per GWh)

Comment
Intensity is based on net generation

Total

Nameplate capacity (MW)
10034

Gross electricity generation (GWh)
30086

Net electricity generation (GWh)
28941

Absolute scope 1 emissions (metric tons CO2e)
15042388

Scope 1 emissions intensity (metric tons CO2e per GWh)
520

Comment
Emissions intensity based on net generation; Only for Scope 1 emissions; Excludes fleet and facilities emissions and People Gas and New Mexico Gas emissions. For electrical generation only.

C8.2g

(C8.2g) Provide a breakdown by country/area of your non-fuel energy consumption in the reporting year.

Country/area

Barbados

Consumption of purchased electricity (MWh)

941724

Consumption of self-generated electricity (MWh)

33929

Is this electricity consumption excluded from your RE100 commitment?

<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

975653

Country/area

Canada

Consumption of purchased electricity (MWh)

8423176

Consumption of self-generated electricity (MWh)

596142

Is this electricity consumption excluded from your RE100 commitment?

<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

9019318

Country/area

Bahamas

Consumption of purchased electricity (MWh)

316221

Consumption of self-generated electricity (MWh)

10084

Is this electricity consumption excluded from your RE100 commitment?

<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

326305

Country/area

United States of America

Consumption of purchased electricity (MWh)

20404404

Consumption of self-generated electricity (MWh)

504147

Is this electricity consumption excluded from your RE100 commitment?

<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

20908551

C-EU8.4

(C-EU8.4) Does your electric utility organization have a transmission and distribution business?

Yes

C-EU8.4a

(C-EU8.4a) Disclose the following information about your transmission and distribution business.

Country/area/region

United States of America

Voltage level

Transmission (high voltage)

Annual load (GWh)

20404

Annual energy losses (% of annual load)

1.91

Scope where emissions from energy losses are accounted for

Scope 1

Emissions from energy losses (metric tons CO2e)

0

Length of network (km)

2183

Number of connections

0

Area covered (km2)

0

Comment

Annual Load - Transmission (Gross Gen)

Country/area/region

United States of America

Voltage level

Distribution (low voltage)

Annual load (GWh)

19900

Annual energy losses (% of annual load)

4.05

Scope where emissions from energy losses are accounted for

Scope 1

Emissions from energy losses (metric tons CO2e)

0

Length of network (km)

19929

Number of connections

810301

Area covered (km2)

5180

Comment

Annual Load - Net Generation to distribution grid

Country/area/region

Canada

Voltage level

Transmission (high voltage)

Annual load (GWh)

8423

Annual energy losses (% of annual load)

2.1

Scope where emissions from energy losses are accounted for

Scope 1

Emissions from energy losses (metric tons CO2e)

0

Length of network (km)

5406

Number of connections**Area covered (km2)**

52942

Comment

Annual Load - Transmission (Gross Gen) - NSP and Brooklyn

Country/area/region

Canada

Voltage level

Distribution (low voltage)

Annual load (GWh)

7827

Annual energy losses (% of annual load)

4

Scope where emissions from energy losses are accounted for

Scope 1

Emissions from energy losses (metric tons CO2e)

0

Length of network (km)

28100

Number of connections

552120

Area covered (km2)

52942

Comment

Annual Load - Transmission Net Gen - NSPI and Brooklyn

Country/area/region

Barbados

Voltage level

Transmission (high voltage)

Annual load (GWh)

941

Annual energy losses (% of annual load)

1.9

Scope where emissions from energy losses are accounted for

Scope 1

Emissions from energy losses (metric tons CO2e)

0

Length of network (km)

188

Number of connections

0

Area covered (km2)

0

Comment

Annual Load - Transmission (Gross Gen) and Distribution (Net Gen)

Country/area/region

Barbados

Voltage level

Distribution (low voltage)

Annual load (GWh)

907

Annual energy losses (% of annual load)

4.2

Scope where emissions from energy losses are accounted for

Scope 1

Emissions from energy losses (metric tons CO2e)

0

Length of network (km)

3811

Number of connections

166245

Area covered (km2)

439

Comment

Annual Load - Transmission (Gross Gen) and Distribution (Net Gen).

Country/area/region

Bahamas

Voltage level

Transmission (high voltage)

Annual load (GWh)

316

Annual energy losses (% of annual load)

1

Scope where emissions from energy losses are accounted for

Scope 1

Emissions from energy losses (metric tons CO2e)

0

Length of network (km)

96

Number of connections

0

Area covered (km2)

0

Comment

Annual Load - Transmission (Gross Gen)

Country/area/region

Bahamas

Voltage level

Distribution (low voltage)

Annual load (GWh)

306

Annual energy losses (% of annual load)

5.14

Scope where emissions from energy losses are accounted for

Scope 1

Emissions from energy losses (metric tons CO2e)

0

Length of network (km)

984

Number of connections

19194

Area covered (km2)

1373

Comment

Annual Load - Transmission (Gross Gen) and Distribution (Net Gen)

C9. Additional metrics

C9.1

(C9.1) Provide any additional climate-related metrics relevant to your business.

(C-EU9.5a) Break down, by source, your organization’s CAPEX in the reporting year and CAPEX planned over the next 5 years.

Coal – hard

CAPEX in the reporting year for power generation from this source (unit currency as selected in C0.4)

CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

Most recent year in which a new power plant using this source was approved for development

<Not Applicable>

Explain your CAPEX calculations, including any assumptions

Lignite

CAPEX in the reporting year for power generation from this source (unit currency as selected in C0.4)

CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

Most recent year in which a new power plant using this source was approved for development

<Not Applicable>

Explain your CAPEX calculations, including any assumptions

Oil

CAPEX in the reporting year for power generation from this source (unit currency as selected in C0.4)

CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

Most recent year in which a new power plant using this source was approved for development

<Not Applicable>

Explain your CAPEX calculations, including any assumptions

Gas

CAPEX in the reporting year for power generation from this source (unit currency as selected in C0.4)

170000000

CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

2

CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

2

Most recent year in which a new power plant using this source was approved for development

Explain your CAPEX calculations, including any assumptions

The Big Bend Modernization project was completed in 2022. The project is a key part of Emera’s efforts to reduce the carbon intensity of its operations. The \$850 million USD project will increase efficiency and reduce emissions by upgrading one coal unit to high efficiency natural gas generation and retiring a second unit early. The planned CAPEX for this project was \$170 million CAD. The percentage of total CAPEX planned for power generation was based on Emera’s \$8.4-9.4 billion capital expenditure plan through 2024.

Sustainable biomass

CAPEX in the reporting year for power generation from this source (unit currency as selected in C0.4)

CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

Most recent year in which a new power plant using this source was approved for development

<Not Applicable>

Explain your CAPEX calculations, including any assumptions

Other biomass

CAPEX in the reporting year for power generation from this source (unit currency as selected in C0.4)

CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

Most recent year in which a new power plant using this source was approved for development

<Not Applicable>

Explain your CAPEX calculations, including any assumptions

Waste (non-biomass)

CAPEX in the reporting year for power generation from this source (unit currency as selected in C0.4)

CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

Most recent year in which a new power plant using this source was approved for development

<Not Applicable>

Explain your CAPEX calculations, including any assumptions

Nuclear

CAPEX in the reporting year for power generation from this source (unit currency as selected in C0.4)

CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

Most recent year in which a new power plant using this source was approved for development

<Not Applicable>

Explain your CAPEX calculations, including any assumptions

Geothermal

CAPEX in the reporting year for power generation from this source (unit currency as selected in C0.4)

CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

Most recent year in which a new power plant using this source was approved for development

<Not Applicable>

Explain your CAPEX calculations, including any assumptions

Hydropower

CAPEX in the reporting year for power generation from this source (unit currency as selected in C0.4)

115000000

CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

4

CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

4

Most recent year in which a new power plant using this source was approved for development

Explain your CAPEX calculations, including any assumptions

Nova Scotia Power is investing \$500-\$600 million CAD in hydroelectric system renewal over the next 10 years (2019 - 2029) as part of its relicensing process for all of its hydroelectric facilities. The CAPEX planned for this Project from 2023-2025 is \$115 million CAD. Emera NL owns 100% of NSP Maritime Link Inc, which constructed and operates the Maritime Link Project, a subsea interconnection between the island of Newfoundland and Nova Scotia. Emera NL also has a minority investment in Nalcor Energy's Labrador-Link (LIL) interconnection between Muskrat Falls, Labrador and Soldiers Pond on the island of Newfoundland. The CAPEX planned for these projects from 2023 - 2025 is \$240 million CAD. The percentage of total CAPEX planned for power generation is based on Emera's \$8.4-9.4 billion capital expenditure plan through 2025.

Wind

CAPEX in the reporting year for power generation from this source (unit currency as selected in C0.4)

CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

Most recent year in which a new power plant using this source was approved for development

<Not Applicable>

Explain your CAPEX calculations, including any assumptions

Solar

CAPEX in the reporting year for power generation from this source (unit currency as selected in C0.4)

960000000

CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

18

CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

18

Most recent year in which a new power plant using this source was approved for development

2022

Explain your CAPEX calculations, including any assumptions

In 2022, we brought three new solar projects into service at Tampa Electric, adding over 130 MW for a total solar capacity of more than 1,000 MW. With another 230 MW of solar currently under construction, and more projects planned, Tampa Electric's solar capacity will total 1,600 MW by the end of 2025. Once these projects are in service, about 17 per cent of the energy generated at Tampa Electric will come from the sun – the highest percentage of solar generation of any utility in the state.

\$960 million of Emera's total Capital Plan between 2023 - 2025 is planned to be spent on solar investments in Tampa.

Marine

CAPEX in the reporting year for power generation from this source (unit currency as selected in C0.4)

CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

Most recent year in which a new power plant using this source was approved for development

<Not Applicable>

Explain your CAPEX calculations, including any assumptions

Fossil-fuel plants fitted with CCS

CAPEX in the reporting year for power generation from this source (unit currency as selected in C0.4)

CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

Most recent year in which a new power plant using this source was approved for development

<Not Applicable>

Explain your CAPEX calculations, including any assumptions

Other renewable (e.g. renewable hydrogen)

CAPEX in the reporting year for power generation from this source (unit currency as selected in C0.4)

CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

Most recent year in which a new power plant using this source was approved for development

<Not Applicable>

Explain your CAPEX calculations, including any assumptions

Other non-renewable (e.g. non-renewable hydrogen)

CAPEX in the reporting year for power generation from this source (unit currency as selected in C0.4)

CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

Most recent year in which a new power plant using this source was approved for development

<Not Applicable>

Explain your CAPEX calculations, including any assumptions

C-EU9.5b

(C-EU9.5b) Break down your total planned CAPEX in your current CAPEX plan for products and services (e.g. smart grids, digitalization, etc.).

Products and services	Description of product/service	CAPEX planned for product/service	Percentage of total CAPEX planned products and services	End of year CAPEX plan
Other, please specify (storm hardening)	Storm Hardening at Tampa Electric	775000000	15	2025
Other, please specify (solar investments)	Solar Investments at Tampa Electric	960000000	18	2025
Other, please specify (Reliability)	Reliability Projects at NSPI, PGS and NMGC	1115000000	21	2025
Lighting	Grid modernizations, smart meters and LED lighting at Tampa Electric	270000000	5	2025
Large-scale storage	Battery Storage at Tampa Electric	215000000	4	2025
Other, please specify	Transmission Investments	240000000	5	2025
Other, please specify (Hydro Renewals)	Upgrades at NSPI Hydro Plants	115000000	2	2025
Other, please specify (RNG, CNG and LNG Projects)	RNG, CNG and LNG Projects at PGS and NMGC	195000000	4	2025
Other, please specify (Energy Delivery Upgrades, DG, Storage)	Energy Delivery Upgrades, DG, Storage	1450000000	27	2025

C-CE9.6/C-CG9.6/C-CH9.6/C-CN9.6/C-CO9.6/C-EU9.6/C-MM9.6/C-OG9.6/C-RE9.6/C-ST9.6/C-TO9.6/C-TS9.6

(C-CE9.6/C-CG9.6/C-CH9.6/C-CN9.6/C-CO9.6/C-EU9.6/C-MM9.6/C-OG9.6/C-RE9.6/C-ST9.6/C-TO9.6/C-TS9.6) Does your organization invest in research and development (R&D) of low-carbon products or services related to your sector activities?

	Investment in low-carbon R&D	Comment
Row 1	Yes	

C-CO9.6a/C-EU9.6a/C-OG9.6a

(C-CO9.6a/C-EU9.6a/C-OG9.6a) Provide details of your organization's investments in low-carbon R&D for your sector activities over the last three years.

Technology area	Stage of development in the reporting year	Average % of total R&D investment over the last 3 years	R&D investment figure in the reporting year (unit currency as selected in C0.4) (optional)	Average % of total R&D investment planned over the next 5 years	Explain how your R&D investment in this technology area is aligned with your climate commitments and/or climate transition plan
Carbon capture, utilization, and storage (CCUS)	Applied research and development				<p>Polk Power Station presents a significant opportunity for Tampa Electric to explore the feasibility of innovative technologies such as Carbon Capture and Sequestration (CCS) as well as Clean Hydrogen production. • Suitable geology discovered from prior work with 8,500 ft deep injection well › Polk site storage capacity appears sufficient for all current TEC CO2 emissions and potentially other fossil power generators</p> <p>• In 2022, Tampa Electric was awarded \$5.6M USD by DOE for carbon capture engineering and design study</p> <p>If the technology can be demonstrated • Favorable economics with the 45Q production tax credit provides favourable economics for commercial deployment and there are – significant benefit for customers with deriving from the 2022 Inflation Reduction Act. Tampa Electric is a</p> <p>• Analyzing the cost effectiveness of potential investments; Investment. There is potential ramps to ramp up investment up to \$1.2B USD, reduced by DOE funding. This would be a ; multi -year effort from 2026 -2032 if it goes forward.</p> <p>Tampa Electric is also e• Exploring additional opportunities at Polk with clean hydrogen production and has ; received encouraging response from the DOE for potential funding.</p>
Other, please specify (BlockEnergy Microgrid)	Pilot demonstration				<p>BlockEnergy is the first utility-owned, community microgrid platform that combines rooftop solar and battery storage, with a connection to the local power grid. Less than two years after completing a proof-of-concept project at Kirtland Air Force Base in New Mexico, the team is advancing its first residential project with BlockEnergy microgrid technology being installed in a newly constructed, 40-home community in Tampa, Florida. The installation is expected to be complete later this year. The team is also planning a second residential installation, in Maryland in 2023.</p> <p>In 2021, the technology achieved UL 9540 fire safety certification and BlockEnergy was named one of Fast Company's World Changing Ideas. Emera Technologies also announced a partnership with Nova Scotia-based NOVONIX to develop enhanced battery packs designed to utility-grade standards for residential storage use that will support its future commercial BlockEnergy technology</p>
Battery storage	Basic academic/theoretical research				<p>Research and development of clean energy technology is getting a significant boost thanks to Tampa Electric's \$5 million USD investment in the University of South Florida (USF).</p> <p>Our contribution has helped to establish the TECO Clean Energy Research Center within USF's College of Engineering. USF researchers are working to advance a range of emerging clean energy technologies including carbon sequestration, solar efficiency, energy transfer degradation and battery storage. Our investment will support research grants, graduate assistantships and, eventually, positions dedicated to developing technologies that will help us achieve our carbon neutral objectives and deliver a clean energy future.</p> <p>Since 2000, Tampa Electric has reduced its use of coal in generation by more than 90 per cent. Over the same period, we've also cut CO2 emissions in half, even as demand for power has increased by 25 per cent.</p> <p>The Tampa Electric team also enhanced reliability, while customer costs have remained below the national average in 2022. The team is continuing to work toward achieving a 60 per cent reduction in CO2 emissions by 2025, and an 80 per cent reduction by 2040.</p>
Please select	<Not Applicable>				

C10. Verification

C10.1

(C10.1) Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	No third-party verification or assurance
Scope 3	No third-party verification or assurance

C10.1a

(C10.1a) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.

Verification or assurance cycle in place

Annual process

Status in the current reporting year

Complete

Type of verification or assurance

Reasonable assurance

Attach the statement

VERREPRT_NSPI 2022.pdf

Page/ section reference

Relevant standard

ISO14064-3

Proportion of reported emissions verified (%)

39

C10.2

(C10.2) Do you verify any climate-related information reported in your CDP disclosure other than the emissions figures reported in C6.1, C6.3, and C6.5?

No, we do not verify any other climate-related information reported in our CDP disclosure

C11. Carbon pricing

C11.1

(C11.1) Are any of your operations or activities regulated by a carbon pricing system (i.e. ETS, Cap & Trade or Carbon Tax)?

Yes

C11.1a

(C11.1a) Select the carbon pricing regulation(s) which impacts your operations.

Nova Scotia CaT - ETS

C11.1b

(C11.1b) Complete the following table for each of the emissions trading schemes you are regulated by.

Nova Scotia CaT - ETS

% of Scope 1 emissions covered by the ETS

39

% of Scope 2 emissions covered by the ETS

0

Period start date

January 1 2019

Period end date

December 31 2022

Allowances allocated

Allowances purchased

Verified Scope 1 emissions in metric tons CO2e

5770500

Verified Scope 2 emissions in metric tons CO2e

0

Details of ownership

Facilities we own and operate

Comment

NSPI is a participant in the Nova Scotia Cap-and-Trade Program ("Cap-and-Trade Program") and is subject to the 2019 through 2022 compliance period. NSPI received granted emissions allowances under the Cap-and-Trade Program and is permitted to purchase up to five per cent of the credits available at provincial auctions. Any remaining allowance shortfall requires the purchase of reserve credits directly from the provincial government, which are anticipated to be priced at a premium to provincial auction pricing. Compliance is forecast to be achieved through granted emissions allowances and credit purchases under the Cap-and-Trade Program, including reserve credits. Lower than forecast Muskrat Falls energy received during the compliance period has resulted in the increased deployment of higher carbon-emitting generation sources. The Province of Nova Scotia has agreed to provide approximately \$165 million of relief from the 2019 through 2022 compliance costs, which was equal to the total cost of compliance forecast at the time of the fuel update submitted by NSPI to the UARB in September 2022 as part of the GRA. Discussions related to the final amount of relief and how this relief will be provided are ongoing. Further, NSPI's regulatory framework provides for the recovery of costs prudently incurred to comply with the Cap-and-Trade Program Regulations pursuant to NSPI's FAM.

C11.1d

(C11.1d) What is your strategy for complying with the systems you are regulated by or anticipate being regulated by?

In 2020, Nova Scotia Power was the only company in Emera Inc participating in an emissions trading system. Beginning January 1, 2019, every Canadian province was required by the federal government to set a price on carbon. The goal of this carbon pricing initiative across the country is to help Canada achieve its target of a 40-45 per cent reduction of GHG emissions from 2005 levels by 2030 under the Paris Agreement. Carbon pricing in Nova Scotia, which impacts Nova Scotia Power, is implemented under a cap-and-trade system and is inherent in the hard carbon cap on the electricity sector. The Nova Scotia Cap-and-Trade Program Regulations and framework document outline details on the program such as the greenhouse emission caps and rules for distributing, buying and selling greenhouse gas allowances. The first auctions for allowances under the program occurred in the Spring and Fall of 2020. The emission allowances are auctioned in lots of 1,000 emission allowances. The minimum price is \$20 per emission allowance for auctions held in 2020. For each year after 2020, the minimum price will increase by 5% plus inflation. Nova Scotia Power completed registration under the Nova Scotia Cap-and-Trade Program Regulations.

Nova Scotia Power is communicating and negotiating regularly with the Nova Scotia Department of Energy and the Nova Scotia Department of Environment and federally with the Department of Energy and Environment and Climate Change Canada regarding emissions targets and timelines in Nova Scotia Power's emission reduction equivalency agreement with the Province. The Canada-Nova Scotia Equivalency Agreement, the latest update which came into force January 1, 2020, allows Nova Scotia Power to achieve compliance with federal GHG emissions regulations through 2029 by meeting provincial legislative and regulatory requirements, as these requirements are deemed to be equivalent to the federal regulations. Nova Scotia Power will comply by meeting emission limits set for our generating units, continuing its investments in renewable energy, and importing renewable electricity from other jurisdictions. In 2022, Nova Scotia Power delivered approximately 36% renewable energy generation.

C11.2

(C11.2) Has your organization canceled any project-based carbon credits within the reporting year?

No

C11.3

(C11.3) Does your organization use an internal price on carbon?
No, but we anticipate doing so in the next two years

C12. Engagement

C12.1

(C12.1) Do you engage with your value chain on climate-related issues?
Yes, our customers/clients

C12.1b

(C12.1b) Give details of your climate-related engagement strategy with your customers.

Type of engagement & Details of engagement

Collaboration & innovation	Run a campaign to encourage innovation to reduce climate change impacts
----------------------------	---

% of customers by number
100

% of customer - related Scope 3 emissions as reported in C6.5
100

Please explain the rationale for selecting this group of customers and scope of engagement
Emera’s strategy is focused on safely delivering cleaner, affordable, reliable energy to our customers. Decarbonization has been core to our strategy for more than 20 years. Our Climate Commitment builds on our strong track record with a set of clear, future-focused carbon reduction goals and a vision to achieve net-zero CO2 emissions by 2050. Providing a positive experience to customers is important to our teams, and we continuously strive to improve through ongoing investments in technology and process improvements. Customer feedback is critical to helping us identify ways we can improve and measure our progress. Most of our utilities offer a variety of ways that customers can provide thoughts and suggestions, including through surveys and focus groups. The ability to self-serve is important to our customers, which is why we’re focused on increasing the quantity and quality of self-service options we provide. Currently, our customers have multiple options for reporting outages and for receiving updates, including by phone, our interactive outage maps and social media channels. We’re also working to provide additional options when it comes to bill-related inquiries. As smart meters become installed across our utilities, our customers will be able to access more information about their energy use and how they can reduce costs. At Tampa Electric and Nova Scotia Power, new features within our MyAccount platform allow customers to see which days, and times of day, they use the most energy. Nova Scotia Power has also piloted Time Varying Pricing options, giving customers more choice and control over their usage. Energy efficiency and conservation programs play an important role in affordability by supporting customers in reducing their consumption and, as a result, their costs. In most of our electric utilities, we offer programs including free energy audits, numerous energy rebates and incentives, and energy education, awareness and outreach.

Impact of engagement, including measures of success
Emera affiliates’ climate-related engagement campaigns not only help Emera’s customers use energy and natural gas more efficiently and reduce Scope 3 emissions, they also allow affiliates to promote smart electricity options that support Emera’s strategy to safely deliver cleaner, affordable and reliable energy. Energy efficiency and conservation programs play an important role in affordability by supporting customers in reducing their consumption and, as a result, their costs.

Tampa Electric received approval for its 2020–2029 Demand-side Management Plan in August 2020. This plan supports the approved Florida Public Service Commission (FPSC) goals, which are reasonable, beneficial, and cost-effective to all customers as required by the Florida Energy Efficiency and Conservation Act (FEECA). Tampa Electric files annual reports with the Florida Public Services Commission and the US Energy Information Administration, which summarize its DSM program accomplishments. Examples of DSM programs at Tampa Electric include free energy audits, numerous energy rebate and incentive programs, and energy education, awareness, and outreach. In 2022, Tampa Electric’s conservation programs reduced the use of energy by 57.0 GWh (57,040 MWh) related to residential, and Commercial/Industrial initiatives. In addition, Tampa Electric’s LED Streetlight Conversion Program resulted in an additional savings of 25.4 GWh (25,406 MWh). The company incurred DSM costs of approximately \$48 million USD.

In Nova Scotia, DSM programs are funded by NSPI pursuant to legislation requirements within the Public Utilities Act. This legislation requires that NSP purchase electricity efficiency and conservation activities from EfficiencyOne, which is a public utility regulated by the Nova Scotia Utility and Review Board. Examples of these activities include home energy assessments, numerous energy rebate and incentive programs, free energy efficient products, and energy efficiency education and advice. In 2022, the energy savings achieved were 109 GWh (41 GWh (41,000 MWh) Residential and 68 GWh (68,000 MWh) Business/Non Profit/Institutional). The approved contribution to NSP Home Warming Program was \$3.9 million CAD. The approved contribution to EfficiencyOne by Nova Scotia Power was \$41 million CAD.

C12.2

(C12.2) Do your suppliers have to meet climate-related requirements as part of your organization’s purchasing process?
No, but we plan to introduce climate-related requirements within the next two years

C12.3

(C12.3) Does your organization engage in activities that could either directly or indirectly influence policy, law, or regulation that may impact the climate?

Row 1

External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact the climate

Yes, we engage directly with policy makers

Does your organization have a public commitment or position statement to conduct your engagement activities in line with the goals of the Paris Agreement?

Yes

Attach commitment or position statement(s)

Understanding what matters most to our stakeholders is an important part of the process for determining our material ESG factors. We value input and feedback from our stakeholders on all aspects of our business, and we strive to create opportunities for open engagement in a number of ways.

Describe the process(es) your organization has in place to ensure that your external engagement activities are consistent with your climate commitments and/or climate transition plan

We engage in various ways and using various methods to reach out to various stakeholder groups. These are outlined in the 2022 Emera Sustainability Report. - page 10 - 11.

https://emerasustainability.com/downloads/2022/Emera_2022_SR.pdf

Primary reason for not engaging in activities that could directly or indirectly influence policy, law, or regulation that may impact the climate

<Not Applicable>

Explain why your organization does not engage in activities that could directly or indirectly influence policy, law, or regulation that may impact the climate

<Not Applicable>

C12.3a

(C12.3a) On what policy, law, or regulation that may impact the climate has your organization been engaging directly with policy makers in the reporting year?

Specify the policy, law, or regulation on which your organization is engaging with policy makers

Canada and 195 other countries have signed the Paris Climate Agreement which calls for significant reductions in GHG emissions to limits to global warming to less than 2°C, and to pursue efforts to limit it to 1.5°C above preindustrial levels. Canada has also submitted a target under the Paris Climate Agreement to reduce its GHG emissions by 30% below 2005 levels by 2030

Category of policy, law, or regulation that may impact the climate

Low-carbon products and services

Focus area of policy, law, or regulation that may impact the climate

Other, please specify (Climate Related Targets)

Policy, law, or regulation geographic coverage

National

Country/area/region the policy, law, or regulation applies to

Canada

Your organization's position on the policy, law, or regulation

Support with minor exceptions

Description of engagement with policy makers

NSPI is engaging with the federal and provincial governments, customers and stakeholders to work towards achieving these requirements, goals and targets with a focus on customer affordability.

Details of exceptions (if applicable) and your organization's proposed alternative approach to the policy, law or regulation

Emera is supportive of Canada's commitment to the Paris Agreement and its target to reduce GHG emissions. Our Climate Commitment builds on our strong track record with our vision to achieve net-zero CO2 emissions by 2050. We've set clear carbon reduction goals along the way. Nova Scotia has a cap and trade system in place for reducing greenhouse gas emissions in the province. This Regulation will be replaced in 2023 with the NS Carbon Pricing Regulations.

Have you evaluated whether your organization's engagement on this policy, law, or regulation is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Please explain whether this policy, law or regulation is central to the achievement of your climate transition plan and, if so, how?

<Not Applicable>

C12.4

(C12.4) Have you published information about your organization’s response to climate change and GHG emissions performance for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Publication
In voluntary sustainability report

Status
Please select

Attach the document
Emera_2022_SR.pdf

Page/Section reference
Entire Report

Content elements
Governance
Strategy
Risks & opportunities
Emissions figures
Emission targets

Comment

C12.5

(C12.5) Indicate the collaborative frameworks, initiatives and/or commitments related to environmental issues for which you are a signatory/member.

	Environmental collaborative framework, initiative and/or commitment	Describe your organization's role within each framework, initiative and/or commitment
Row 1	Other, please specify (Canadian Sustainability Standards Board)	In June of 2023 Emera's Chief Risk and Sustainability Officer was appointment to be a member on the Canadian Sustainability Standards Board

C15. Biodiversity

C15.1

(C15.1) Is there board-level oversight and/or executive management-level responsibility for biodiversity-related issues within your organization?

	Board-level oversight and/or executive management-level responsibility for biodiversity-related issues	Description of oversight and objectives relating to biodiversity	Scope of board-level oversight
Row 1	Yes, both board-level oversight and executive management-level responsibility	<p>The Risk and Sustainability Committee (RSC) of the Board. The RSC meets a minimum of three times per year with a mandate to oversee Emera's approach to ESG risk management. ESG Factors at Emera includes biodiversity.</p> <p>Our approach to managing biodiversity, water, waste and other significant environmental factors is incorporated into our environmental management system. This involves affiliate and corporate management oversight. In addition, the Health, Safety and Environment (HSE) Committee of the Board oversees safety and environmental programs and performance for both Emera and its operating companies. Ecosystems within our footprint include and are not limited to – Forests, wetlands (fresh and saltwater), freshwater (streams, lakes), coastal barrens, bays/estuaries, agricultural land, plains, scrub land, desert, marine reef, and rainforest</p> <p>Assessing environmental risk and considering the impacts on biodiversity is not new to Emera. Our businesses span multiple regions and ecosystems that include forests, wetlands (fresh and saltwater), streams, lakes, coastal barrens, bays/estuaries, agricultural land, plains, scrub land, desert and marine reef. Our operations are also varied and include generating facilities, depots and hydro watersheds, as well as electrical and natural gas pipeline rights-of-way. As we work toward our vision to achieve net-zero CO2 emissions by 2050, we will invest in more renewable generation and transmission projects to connect and deliver that renewable energy across our operating companies.</p> <p>As part of our EMS, we have a well-established approach to managing potential impacts on biodiversity that covers projects, operations and maintenance of our assets. We comply with regulations and work with regulators to gather data that can be of shared value to experts and organizations carrying out biodiversity-related work. We consider our impacts on biodiversity at all life stages of our business. Our approach to minimizing our impacts considers environmental risks during the design phase and work planning phases of the project using screening to understand biological resources and sensitive and protected areas. Our process is guided by the following steps:</p> <ul style="list-style-type: none"> • avoid impacting biological resources such as plants and animals and their habitats; if not possible, then • mitigate our impacts, and • offset residual impacts. 	<Not Applicable>

C15.2

(C15.2) Has your organization made a public commitment and/or endorsed any initiatives related to biodiversity?

	Indicate whether your organization made a public commitment or endorsed any initiatives related to biodiversity	Biodiversity-related public commitments	Initiatives endorsed
Row 1	Yes, we have made public commitments and publicly endorsed initiatives related to biodiversity	Commitment to No Net Loss Adoption of the mitigation hierarchy approach Commitment to not explore or develop in legally designated protected areas Commitment to respect legally designated protected areas Commitment to avoidance of negative impacts on threatened and protected species Commitment to no conversion of High Conservation Value areas	Other, please specify (Emera has many long-standing biodiversity programs, including working with partners on coral research, fish recovery and passage and monitoring of endangered species. Tampa Electric has operated the Manatee Viewing Center for 35 years)

C15.3**(C15.3) Does your organization assess the impacts and dependencies of its value chain on biodiversity?****Impacts on biodiversity****Indicate whether your organization undertakes this type of assessment**

Yes

Value chain stage(s) covered

Direct operations
 Upstream
 Downstream

Portfolio activity

<Not Applicable>

Tools and methods to assess impacts and/or dependencies on biodiversity

Other, please specify (avoid impacting biological resources such as plants and animals and their habitats; if not possible, then mitigate our impacts, and offset residual impacts)

Please explain how the tools and methods are implemented and provide an indication of the associated outcome(s)

As part of our EMS, we have a well-established approach to managing potential impacts on biodiversity that covers projects, operations and maintenance of our assets. We comply with regulations and work with regulators to gather data that can be of shared value to experts and organizations carrying out biodiversity-related work. We consider our impacts on biodiversity at all life stages of our business. Our Environmental Policy states, "We are committed to meeting our business objectives in a manner which is respectful and protective of the environment, and in full compliance with legal requirements and company policy." Our approach to minimizing our impacts considers environmental risks during the design phase and work planning phases of the project using screening to understand biological resources and sensitive and protected areas.

Our process is guided by the following steps:

- avoid impacting biological resources such as plants and animals and their habitats; if not possible, then
- mitigate our impacts, and
- offset residual impacts.

Dependencies on biodiversity**Indicate whether your organization undertakes this type of assessment**

No and we don't plan to within the next two years

Value chain stage(s) covered

<Not Applicable>

Portfolio activity

<Not Applicable>

Tools and methods to assess impacts and/or dependencies on biodiversity

<Not Applicable>

Please explain how the tools and methods are implemented and provide an indication of the associated outcome(s)

<Not Applicable>

C15.4**(C15.4) Does your organization have activities located in or near to biodiversity- sensitive areas in the reporting year?**

Yes

C15.4a**(C15.4a) Provide details of your organization's activities in the reporting year located in or near to biodiversity -sensitive areas.****Classification of biodiversity -sensitive area**

Other biodiversity sensitive area, please specify (Provincial and National Parks, Wilderness Areas and Indigenous Land)

Country/area

Canada

Name of the biodiversity-sensitive area

Due to the nature of Emera's operations in Canada, Emera's assets would be located near/adjacent to multiple biodiversity sensitive areas, including provincial and national parks, wilderness areas and Indigenous lands.

Proximity

Adjacent

Briefly describe your organization's activities in the reporting year located in or near to the selected area

Emera's operations in Canada consist of a number of power generating stations (thermal and hydro) and combustion turbines in Nova Scotia, transmission and distribution lines in Nova Scotia and Newfoundland and a transmission gas pipeline in New Brunswick. These operations, in particular the transmission and distribution systems would span hundreds of kilometers, and in some areas are located adjacent to provincial and national parks, wilderness areas and Indigenous lands.

Indicate whether any of your organization's activities located in or near to the selected area could negatively affect biodiversity

Yes, but mitigation measures have been implemented

Mitigation measures implemented within the selected area

Site selection
Project design
Scheduling
Physical controls
Operational controls
Abatement controls
Restoration
Biodiversity offsets

Explain how your organization's activities located in or near to the selected area could negatively affect biodiversity, how this was assessed, and describe any mitigation measures implemented

Our priority is always to try to avoid impacting biological resources and screen for sensitive and protected areas as part of work planning processes so that negative impacts are avoided. If that is not possible, we either take steps to mitigate our impacts or to compensate for them, for instance, by investing in new or rehabilitated habitats. This may be followed by monitoring program to assess the effectiveness of the mitigation/compensation.

Hydroelectric facilities have the potential to affect fish species in two ways, either indirectly by fragmenting habitat and impacting the migratory routes of diadromous (migratory species) or causing direct impacts through entrainment of fish into turbines or impingement on screens. The company is working to improve both upstream and downstream fish passage as older hydro systems are refurbished. Examples of new fish ladders are at Sandy Reservoir, which introduced alewife back upstream on the Indian River in St. Margaret's Bay after more than 100 years of no passage, and McGowan Reservoir on the Harmony Hydro System. In 2022, the company made improvements to upstream passage infrastructure on the Tusket Hydro System, an important watershed for gaspereau. As well as upstream passage for alewife, downstream eel passage is being considered for the Mersey Redevelopment Project, where eel friendly bypass systems are being considered as part of the design. Considerable work has been done over the years to the Black River system to limit the number and species that could be entrained in hydro turbines, using a variety of techniques, including fish screens, bypasses, a louvre system and even exclusion of migratory fish from the one side of the system. More recently, the company has made improvements to downstream passage and undertaken significant study of alewife movement at the White Rock facility on the Black River system.

In addition to Hydro systems, Emera has a large amount of land-based operations. The identification of biodiversity and areas of increased risk associated with Transmission and Distribution infrastructure is completed by utilizing GIS systems, assessment and ground truthing. High priority areas such as wetlands, watercourses, and designated areas have been identified and flagged. Capital projects have environmental representatives on the project teams and Environmental Management System (EMS) coordinators work with operations to manage potential impacts.

Considerations for nesting birds are incorporated when planning for vegetation clearing or trimming associated with capital projects and vegetation management associated with operations. Priority is given to avoiding vegetation work during bird nesting season (April 1st to August 31st). Where this is not possible, a visual check for nesting birds is conducted in the work area and any nests buffered as required until the young have fledged.

Classification of biodiversity -sensitive area

Other biodiversity sensitive area, please specify (State Parks, Preserve areas)

Country/area

United States of America

Name of the biodiversity-sensitive area

Due to the nature of Emera's operations in the US, Emera's assets would be located within, near or adjacent to multiple biodiversity sensitive areas, including state parks and preserve areas.

Proximity

Overlap

Briefly describe your organization's activities in the reporting year located in or near to the selected area

Emera's operations in the US consist of a number of power generating stations (thermal), electric distribution and transmission lines, and natural gas distribution and transmission in Florida and New Mexico. These operations, in particular the transmission and distribution systems would span hundreds of kilometers, and in some areas are located adjacent to state parks and preserve areas.

Indicate whether any of your organization's activities located in or near to the selected area could negatively affect biodiversity

Yes, but mitigation measures have been implemented

Mitigation measures implemented within the selected area

Site selection
Project design
Scheduling
Physical controls
Operational controls
Abatement controls
Restoration
Biodiversity offsets

Explain how your organization’s activities located in or near to the selected area could negatively affect biodiversity, how this was assessed, and describe any mitigation measures implemented

Environmental Services Department (ESD) works with our Renewables, Energy Supply and Energy Delivery Operations & Engineering groups to identify areas where maintenance activities or new work is scheduled to occur. ESD then checks both Federal and State files to determine the likelihood of flora and fauna listed species that have the potential to occur within or near the area. Next field studies are initiated to determine the presence or absence of the listed species in or adjacent to the project area. If listed species are in the area, ESD will work with the appropriate group to design the work as to avoid negatively impacting the listed species. If avoidance is not possible, ESD will work with the applicable agencies to develop a plan that minimizes impacts to the species while still allowing the required work to occur.

C15.5

(C15.5) What actions has your organization taken in the reporting year to progress your biodiversity-related commitments?

	Have you taken any actions in the reporting period to progress your biodiversity-related commitments?	Type of action taken to progress biodiversity- related commitments
Row 1	Yes, we are taking actions to progress our biodiversity-related commitments	Land/water protection Land/water management Species management Education & awareness Law & policy Livelihood, economic & other incentives

C15.6

(C15.6) Does your organization use biodiversity indicators to monitor performance across its activities?

	Does your organization use indicators to monitor biodiversity performance?	Indicators used to monitor biodiversity performance
Row 1	Yes, we use indicators	State and benefit indicators Pressure indicators Response indicators

C15.7

(C15.7) Have you published information about your organization’s response to biodiversity-related issues for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Report type	Content elements	Attach the document and indicate where in the document the relevant biodiversity information is located
In voluntary sustainability report or other voluntary communications	Content of biodiversity-related policies or commitments Governance Impacts on biodiversity Risks and opportunities	Page 37-40 Emera_2022_SR.pdf

C16. Signoff

C-FI

(C-FI) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.

C16.1

(C16.1) Provide details for the person that has signed off (approved) your CDP climate change response.

	Job title	Corresponding job category
Row 1	Vice President, Safety and Environment	Business unit manager

SC. Supply chain module

SC0.0

(SC0.0) If you would like to do so, please provide a separate introduction to this module.

Emera will not be responding to the Supply Chain Module this year.

SC0.1

(SC0.1) What is your company’s annual revenue for the stated reporting period?

	Annual Revenue
Row 1	

SC1.1

(SC1.1) Allocate your emissions to your customers listed below according to the goods or services you have sold them in this reporting period.

SC1.2

(SC1.2) Where published information has been used in completing SC1.1, please provide a reference(s).

SC1.3

(SC1.3) What are the challenges in allocating emissions to different customers, and what would help you to overcome these challenges?

Allocation challenges	Please explain what would help you overcome these challenges
-----------------------	--

SC1.4

(SC1.4) Do you plan to develop your capabilities to allocate emissions to your customers in the future?

Please select

SC2.1

(SC2.1) Please propose any mutually beneficial climate-related projects you could collaborate on with specific CDP Supply Chain members.

SC2.2

(SC2.2) Have requests or initiatives by CDP Supply Chain members prompted your organization to take organizational-level emissions reduction initiatives?

SC4.1

(SC4.1) Are you providing product level data for your organization’s goods or services?

Submit your response

In which language are you submitting your response?

English

Please confirm how your response should be handled by CDP

	I understand that my response will be shared with all requesting stakeholders	Response permission
Please select your submission options	Yes	Public

Please confirm below

I have read and accept the applicable Terms