Emera Inc.

2024 CDP Corporate Questionnaire 2024

C1. Introduction

(1.3) Provide an overview and introduction to your organization.

(1.3.2) Organization type

Select from:

☑ Publicly traded organization

(1.3.3) Description of organization

Emera Inc. is a geographically diverse energy and services company headquartered in Halifax, Nova Scotia, Canada with approximately 40 billion in assets and in 2023 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 834,000 customers in West Central Florida. Peoples Gas (PGS) is a natural gas utility serving 489,000 customers in Florida. New Mexico Gas Company (NMGC) is a natural gas utility serving 547,000 customers in New Mexico. Nova Scotia Power Inc. (NSPI) is a vertically integrated electric utility serving 548,000 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. [Fixed row]

(1.4) State the end date of the year for which you are reporting data. For emissions data, indicate whether you will be providing emissions data for past reporting years.

	End date of reporting year	Alignment of this reporting period with your financial reporting period	Indicate if you are providing emissions data for past reporting years
	12/31/2023	*Select from:* ☑ Yes	*Select from:* ☑ No

[Fixed row]

(1.5) Provide details on your reporting boundary.

	Is your reporting boundary for your CDP disclosure the same as that used in your financial statements?
	Select from: ☑ Yes

[Fixed row]

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

ISIN code - bond

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ No

ISIN code - equity

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ Yes

(1.6.2) Provide your unique identifier

CA2908761018

CUSIP number

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ Yes

(1.6.2) Provide your unique identifier

290876101

Ticker symbol

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ Yes

(1.6.2) Provide your unique identifier

TSE: EMA

SEDOL code

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ No

LEI number

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ Yes

(1.6.2) Provide your unique identifier

NQZVQT2P5IUF2PGA1Q48

D-U-N-S number

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ Yes

(1.6.2) Provide your unique identifier

201272014

Other unique identifier

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ No

Ticker symbol

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ Yes

(1.6.2) Provide your unique identifier

EMA.PRA

Ticker symbol

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ Yes

(1.6.2) Provide your unique identifier

EMA.PRB

Ticker symbol

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ Yes

(1.6.2) Provide your unique identifier

EMA.PRC

Ticker symbol

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ Yes

(1.6.2) Provide your unique identifier

EMA.PRE

Ticker symbol

(1.6.1) Does your organization use this unique identifier?

Select from:
☑ Yes

(1.6.2) Provide your unique identifier

EMA.PRF

Ticker symbol

(1.6.1) Does your organization use this unique identifier?

Select from:
☑ Yes

(1.6.2) Provide your unique identifier

EMA.PRH

ISIN code - equity

(1.6.1) Does your organization use this unique identifier?

Select from:
☑ Yes

(1.6.2) Provide your unique identifier

US290876AD37

ISIN code - equity

(1.6.1) Does your organization use this unique identifier?

Select from:
☑ Yes

(1.6.2) Provide your unique identifier

US29103DAT37

ISIN code - equity

(1.6.1) Does your organization use this unique identifier?

Select from:
☑ Yes

(1.6.2) Provide your unique identifier

US29103DAJ54

ISIN code - equity

(1.6.1) Does your organization use this unique identifier?

Select from:
☑ Yes

(1.6.2) Provide your unique identifier

US29103DAN83

ISIN code - equity

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ Yes

(1.6.2) Provide your unique identifier

USU2915EAA48

ISIN code - equity

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ Yes

(1.6.2) Provide your unique identifier

CA2908763097

ISIN code - equity

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ Yes

(1.6.2) Provide your unique identifier

CA2908764087

ISIN code - equity

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ Yes

(1.6.2) Provide your unique identifier

CA2908765076

ISIN code - equity

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ Yes

(1.6.2) Provide your unique identifier

CA2908768047

ISIN code - equity

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ Yes

(1.6.2) Provide your unique identifier

CA2908768617

ISIN code - equity

(1.6.1) Does your organization use this unique identifier?

Select from:
☑ Yes

(1.6.2) Provide your unique identifier

CA2908768468

ISIN code - equity

(1.6.1) Does your organization use this unique identifier?

Select from:
☑ Yes

(1.6.2) Provide your unique identifier

CA2908767056

ISIN code - equity

(1.6.1) Does your organization use this unique identifier?

Select from:
☑ Yes

(1.6.2) Provide your unique identifier

CA2908768203

CUSIP number

(1.6.1) Does your organization use this unique identifier?

Select from:
☑ Yes

(1.6.2) Provide your unique identifier

290876AD3

CUSIP number

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ Yes

(1.6.2) Provide your unique identifier

29103DAT3

CUSIP number

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ Yes

(1.6.2) Provide your unique identifier

29103DAJ5

CUSIP number

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ Yes

(1.6.2) Provide your unique identifier

29103DAM8

CUSIP number

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ Yes

(1.6.2) Provide your unique identifier

29882DAA1

CUSIP number

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ Yes

(1.6.2) Provide your unique identifier

290876309

CUSIP number

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ Yes

(1.6.2) Provide your unique identifier

290876408

CUSIP number

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ Yes

(1.6.2) Provide your unique identifier

290876507

CUSIP number

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ Yes

(1.6.2) Provide your unique identifier

290876804

CUSIP number

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ Yes

(1.6.2) Provide your unique identifier

290876861

CUSIP number

(1.6.1) Does your organization use this unique identifier?

Select from:
☑ Yes

(1.6.2) Provide your unique identifier

290876846

CUSIP number

(1.6.1) Does your organization use this unique identifier?

Select from:
☑ Yes

(1.6.2) Provide your unique identifier

290876705

CUSIP number

(1.6.1) Does your organization use this unique identifier?

Select from:
☑ Yes

(1.6.2) Provide your unique identifier

290876820
[Add row]

(1.16.1) For your electricity generation activities, provide details of your nameplate capacity and electricity generation specifics for each technology employed.

Coal - Hard

(1.16.1.1) Own or control operations which use this power generation source

Select from:

☑ Yes

(1.16.1.2) Nameplate capacity (MW)

1711

(1.16.1.3) Gross electricity generation (GWh)

4818

(1.16.1.4) Net electricity generation (GWh)

4408

(1.16.1.5) Comment

No comment

Lignite

(1.16.1.1) Own or control operations which use this power generation source

Select from:

☑ No

(1.16.1.5) Comment

NA

Oil

(1.16.1.1) Own or control operations which use this power generation source

Select from:

☑ Yes

(1.16.1.2) Nameplate capacity (MW)

542

(1.16.1.3) Gross electricity generation (GWh)

1181

(1.16.1.4) Net electricity generation (GWh)

1138

(1.16.1.5) Comment

No comment

Gas

(1.16.1.1) Own or control operations which use this power generation source

Select from:

☑ Yes

(1.16.1.2) Nameplate capacity (MW)

5411

(1.16.1.3) Gross electricity generation (GWh)

20362

(1.16.1.4) Net electricity generation (GWh)

19762

(1.16.1.5) Comment

No comment

Sustainable biomass

(1.16.1.1) Own or control operations which use this power generation source

Select from:
☑ No

(1.16.1.5) Comment

NA

Other biomass

(1.16.1.1) Own or control operations which use this power generation source

Select from:
☑ Yes

(1.16.1.2) Nameplate capacity (MW)

93

(1.16.1.3) Gross electricity generation (GWh)

313

(1.16.1.4) Net electricity generation (GWh)

260

(1.16.1.5) Comment

No comment

Waste (non-biomass)

(1.16.1.1) Own or control operations which use this power generation source

Select from:
☑ No

(1.16.1.5) Comment

NA

Nuclear

(1.16.1.1) Own or control operations which use this power generation source

Select from:
☑ No

(1.16.1.5) Comment

NA

Fossil-fuel plants fitted with carbon capture and storage

(1.16.1.1) Own or control operations which use this power generation source

Select from:
☑ No

(1.16.1.5) Comment

NA

Geothermal

(1.16.1.1) Own or control operations which use this power generation source

Select from:
☑ No

(1.16.1.5) Comment

NA

Hydropower

(1.16.1.1) Own or control operations which use this power generation source

Select from:
☑ Yes

(1.16.1.2) Nameplate capacity (MW)

377

(1.16.1.3) Gross electricity generation (GWh)

951

(1.16.1.4) Net electricity generation (GWh)

943

(1.16.1.5) Comment

No comment

Wind

(1.16.1.1) Own or control operations which use this power generation source

Select from:
☑ Yes

(1.16.1.2) Nameplate capacity (MW)

148

(1.16.1.3) Gross electricity generation (GWh)

204

(1.16.1.4) Net electricity generation (GWh)

203

(1.16.1.5) Comment

No comment

Solar

(1.16.1.1) Own or control operations which use this power generation source

Select from:
☑ Yes

(1.16.1.2) Nameplate capacity (MW)

1264

(1.16.1.3) Gross electricity generation (GWh)

1778

(1.16.1.4) Net electricity generation (GWh)

1762

(1.16.1.5) Comment

No comment

Marine

(1.16.1.1) Own or control operations which use this power generation source

Select from:
☑ No

(1.16.1.5) Comment

NA

Other renewable

(1.16.1.1) Own or control operations which use this power generation source

Select from:
☑ No

(1.16.1.5) Comment

NA

Other non-renewable

(1.16.1.1) Own or control operations which use this power generation source

Select from:

☑ Yes

(1.16.1.2) Nameplate capacity (MW)

368

(1.16.1.3) Gross electricity generation (GWh)

54

(1.16.1.4) Net electricity generation (GWh)

52

(1.16.1.5) Comment

Diesel

Total

(1.16.1.1) Own or control operations which use this power generation source

Select from:

☑ Yes

(1.16.1.2) Nameplate capacity (MW)

9914

(1.16.1.3) Gross electricity generation (GWh)

29845

(1.16.1.4) Net electricity generation (GWh)

28702

(1.16.1.5) Comment

No comment
[Fixed row]

(1.24) Has your organization mapped its value chain?

(1.24.1) Value chain mapped

Select from:

☑ No, and we do not plan to do so within the next two years

(1.24.4) Highest supplier tier known but not mapped

Select from:

☑ Tier 1 suppliers

(1.24.8) Primary reason for not mapping your upstream value chain or any value chain stages

Select from:

☑ Not an immediate strategic priority

(1.24.9) Explain why your organization has not mapped its upstream value chain or any value chain stages

Emera currently discloses on two scope 3 emission categories, Category 3, Purchased Electricity for Resale, and Category 11, Use of Sold Products. As we prepare for potential mandatory climate disclosure, we will continue to evaluate our relevant scope 3 emissions, and such regulation will inform our priorities going forward.
[Fixed row]

(1.24.1) Have you mapped where in your direct operations or elsewhere in your value chain plastics are produced, commercialized, used, and/or disposed of?

(1.24.1.1) Plastics mapping

Select from:

☑ No, and we do not plan to within the next two years

(1.24.1.5) Primary reason for not mapping plastics in your value chain

Select from:

☑ Not an immediate strategic priority

(1.24.1.6) Explain why your organization has not mapped plastics in your value chain

Emera currently discloses on two scope 3 emission categories, Category 3, Purchased Electricity for Resale, and Category 11, Use of Sold Products. As we prepare for potential mandatory climate disclosure, we will continue to evaluate our relevant scope 3 emissions, and such regulation will inform our priorities going forward. [Fixed row]

C2. Identification, assessment, and management of dependencies, impacts, risks, and opportunities

(2.1) How does your organization define short-, medium-, and long-term time horizons in relation to the identification, assessment, and management of your environmental dependencies, impacts, risks, and opportunities?

Short-term

(2.1.1) From (years)

1

(2.1.3) To (years)

3

(2.1.4) How this time horizon is linked to strategic and/or financial planning

Our time horizons for identifying, assessing and managing environmental dependencies, impacts, risks and opportunities were developed based on our asset lifespans and asset resource planning.

Medium-term

(2.1.1) From (years)

3

(2.1.3) To (years)

10

(2.1.4) How this time horizon is linked to strategic and/or financial planning

Our time horizons for identifying, assessing and managing environmental dependencies, impacts, risks and opportunities were developed based on our asset lifespans and asset resource planning.

Long-term

(2.1.1) From (years)

10

(2.1.2) Is your long-term time horizon open ended?

Select from:

☑ No

(2.1.3) To (years)

30

(2.1.4) How this time horizon is linked to strategic and/or financial planning

Our time horizons for identifying, assessing and managing environmental dependencies, impacts, risks and opportunities were developed based on our asset lifespans and asset resource planning.
[Fixed row]

(2.2) Does your organization have a process for identifying, assessing, and managing environmental dependencies and/or impacts?

	Process in place	Dependencies and/or impacts evaluated in this process
	Select from:	*Select from:*

	Process in place	Dependencies and/or impacts evaluated in this process
	☑ Yes	☑ Both dependencies and impacts

[Fixed row]

(2.2.1) Does your organization have a process for identifying, assessing, and managing environmental risks and/or opportunities?

	Process in place	Risks and/or opportunities evaluated in this process	Is this process informed by the dependencies and/or impacts process?
	Select from: ☑ Yes	*Select from:* ☑ Both risks and opportunities	*Select from:* ☑ Yes

[Fixed row]

(2.2.2) Provide details of your organization's process for identifying, assessing, and managing environmental dependencies, impacts, risks, and/or opportunities.

Row 1

(2.2.2.1) Environmental issue

Select all that apply

☑ Climate change

(2.2.2.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this environmental issue

Select all that apply

☑ Dependencies

☑ Impacts

☑ Risks

☑ Opportunities

(2.2.2.3) Value chain stages covered

Select all that apply

☑ Direct operations

(2.2.2.4) Coverage

Select from:

☑ Full

(2.2.2.7) Type of assessment

Select from:

☑ Qualitative and quantitative

(2.2.2.8) Frequency of assessment

Select from:

☑ More than once a year

(2.2.2.9) Time horizons covered

Select all that apply

☑ Short-term

☑ Medium-term

☑ Long-term

(2.2.2.10) Integration of risk management process

Select from:

☑ Integrated into multi-disciplinary organization-wide risk management process

(2.2.2.11) Location-specificity used

Select all that apply

☑ Site-specific

☑ Local

☑ Sub-national

(2.2.2.12) Tools and methods used

Enterprise Risk Management

☑ Enterprise Risk Management

International methodologies and standards

☑ ISO 14001 Environmental Management Standard

Other

☑ Materiality assessment

(2.2.2.13) Risk types and criteria considered

Acute physical

☑ Wildfires

☑ Heat waves

☑ Cold wave/frost

☑ Cyclones, hurricanes, typhoons

☑ Heavy precipitation (rain, hail, snow/ice)

☑ Flood (coastal, fluvial, pluvial, ground water)

☑ Storm (including blizzards, dust, and sandstorms)

Chronic physical

☑ Heat stress
☑ Sea level rise
☑ Coastal erosion
☑ Changing wind patterns
☑ Temperature variability
☑ Increased severity of extreme weather events
☑ Changing temperature (air, freshwater, marine water)
☑ Changing precipitation patterns and types (rain, hail, snow/ice)

Policy

☑ Carbon pricing mechanisms
☑ Changes to international law and bilateral agreements
☑ Changes to national legislation
☑ Increased difficulty in obtaining operations permits
☑ Poor coordination between regulatory bodies

Market

☑ Availability and/or increased cost of raw materials
☑ Changing customer behavior
☑ Uncertainty in the market signals

Reputation

☑ Increased partner and stakeholder concern and partner and stakeholder negative feedback
☑ Negative press coverage related to support of projects or activities with negative impacts on the environment (e.g. GHG emissions, deforestation & conversion, water stress)

Technology

☑ Transition to lower emissions technology and products
☑ Transition to water intensive, low carbon energy sources
☑ Unsuccessful investment in new technologies

Liability

☑ Non-compliance with regulations

(2.2.2.14) Partners and stakeholders considered

Select all that apply

☑ NGOs
☑ Customers
☑ Employees
☑ Investors
☑ Suppliers
☑ Regulators
☑ Local communities
☑ Indigenous peoples

(2.2.2.15) Has this process changed since the previous reporting year?

Select from:

☑ No

(2.2.2.16) Further details of process

Emera has an enterprise-wide risk management process, overseen by its Enterprise Risk Management Committee ("ERMC") and monitored by the Board, to ensure an effective, consistent and coherent approach to risk management. Certain risk management activities for Emera are overseen by the ERMC to ensure such risks are appropriately identified, assessed, monitored and subject to appropriate controls. The Board has a Risk and Sustainability Committee ("RSC") with a mandate to assist the Board in carrying out its risk and sustainability oversight responsibilities. The RSC's mandate includes oversight of the Company's Enterprise Risk Management framework, including the identification, assessment, monitoring and management of enterprise risks. It also includes oversight of the Company's approach to sustainability and its performance relative to its sustainability objectives. The Company's financial risk management activities are focused on those areas that most significantly impact profitability, quality and consistency of income, and cash flow. Emera's risk management focus extends to key operational risks including safety and environment, which represent core values of Emera. The Company is subject to risks that may arise from the impacts of climate change. There is increasing public concern about climate change and growing support for reducing carbon dioxide emissions. Municipal, state, provincial and federal governments have been setting policies and enacting laws and regulations to deal with climate change impacts in a variety of ways, including decarbonization initiatives and promotion of cleaner energy and renewable energy generation of electricity. Insurance companies have begun to limit their exposure to coal-fired electricity generation and are evaluating the medium and long-term impacts of climate change which may result in fewer insurers, more restrictive coverage and increased premiums. Climate change may lead to increased frequency and intensity of events and related impacts such as hurricanes, ice and other storms, heavy rainfall, cyclones, extreme winds, wildfires, flooding and droughts. 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 the Company's service territories. The Company's long-term capital investment plan includes significant investment across the portfolio in renewable and cleaner generation, infrastructure modernization, storm hardening, energy storage and customer-focused technologies. All these initiatives contribute toward mitigating the potential impacts of climate change.

Row 2

(2.2.2.1) Environmental issue

Select all that apply

☑ Biodiversity

(2.2.2.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this environmental issue

Select all that apply

☑ Dependencies

☑ Impacts

☑ Risks

☑ Opportunities

(2.2.2.3) Value chain stages covered

Select all that apply

☑ Direct operations

(2.2.2.4) Coverage

Select from:

☑ Full

(2.2.2.7) Type of assessment

Select from:

☑ Qualitative only

(2.2.2.8) Frequency of assessment

Select from:

☑ As important matters arise

(2.2.2.9) Time horizons covered

Select all that apply

☑ Short-term

☑ Medium-term

☑ Long-term

(2.2.2.10) Integration of risk management process

Select from:

☑ Integrated into multi-disciplinary organization-wide risk management process

(2.2.2.11) Location-specificity used

Select all that apply

☑ Site-specific

☑ Local

☑ Sub-national

(2.2.2.12) Tools and methods used

Enterprise Risk Management

☑ Enterprise Risk Management

International methodologies and standards

☑ ISO 14001 Environmental Management Standard

Other

☑ Materiality assessment

(2.2.2.13) Risk types and criteria considered

Chronic physical

☑ Change in land-use

☑ Increased ecosystem vulnerability

Policy

☑ Changes to national legislation

Reputation

☑ Increased partner and stakeholder concern and partner and stakeholder negative feedback

(2.2.2.14) Partners and stakeholders considered

Select all that apply

☑ NGOs

☑ Customers

☑ Employees

☑ Investors

☑ Suppliers

☑ Regulators

☑ Local communities

☑ Indigenous peoples

(2.2.2.15) Has this process changed since the previous reporting year?

Select from:

☑ No

(2.2.2.16) Further details 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. Also, within our Environmental Management System (EMS), we have a well-established approach to managing potential impacts on biodiversity for all aspects and life stages of our business, including projects, operations and maintenance of our assets. We strictly adhere to regulations and consider environmental risks during the design, planning and execution phases of all projects, screening to understand biological resources, as well as sensitive and protected areas. Our primary objective is to make every effort to avoid impacting biological resources. When impact is unavoidable, we take the steps necessary to mitigate. We also strive to collaborate with partners, communities and biodiversity experts to conserve biodiversity across our operating jurisdictions. This includes sharing data and information to help advance conservation and protection programs.
[Add row]

(2.2.7) Are the interconnections between environmental dependencies, impacts, risks and/or opportunities assessed?

(2.2.7.1) Interconnections between environmental dependencies, impacts, risks and/or opportunities assessed

Select from:
☑ No

(2.2.7.3) Primary reason for not assessing interconnections between environmental dependencies, impacts, risks and/or opportunities

Select from:
☑ Not an immediate strategic priority

(2.2.7.4) Explain why you do not assess the interconnections between environmental dependencies, impacts, risks and/or opportunities

We currently do not assess the interconnections between environmental dependencies, impacts, risks and opportunities as it has not been identified as an immediate strategic priority for our business.
[Fixed row]

(2.3) Have you identified priority locations across your value chain?

(2.3.1) Identification of priority locations

Select from:

☑ Yes, we have identified priority locations

(2.3.2) Value chain stages where priority locations have been identified

Select all that apply

☑ Direct operations

(2.3.3) Types of priority locations identified

Sensitive locations

☑ Areas important for biodiversity

☑ Other sensitive location, please specify **:**Threatened or Endangered Species

(2.3.4) Description of process to identify priority locations

The identification of priority locations across Emera's operations, existing and new, is completed by utilizing GIS systems, regulator mapping and ground truthing. These activities are conducted by internal employees and/or external consultants.

(2.3.5) Will you be disclosing a list/spatial map of priority locations?

Select from:

☑ No, we do not have a list/geospatial map of priority locations

[Fixed row]

(2.4) How does your organization define substantive effects on your organization?

Risks

(2.4.1) Type of definition

Select all that apply

☑ Qualitative

(2.4.6) Metrics considered in definition

Select all that apply

☑ Frequency of effect occurring

☑ Time horizon over which the effect occurs

☑ Likelihood of effect occurring

(2.4.7) Application of definition

Emera defines substantive financial or strategic impacts when identifying and assessing climate-related risks and opportunities, as areas that most significantly impact profitability, quality and consistency of income and cash flow.

Opportunities

(2.4.1) Type of definition

Select all that apply

☑ Qualitative

(2.4.6) Metrics considered in definition

Select all that apply

☑ Frequency of effect occurring

☑ Time horizon over which the effect occurs

☑ Likelihood of effect occurring

(2.4.7) Application of definition

Emera defines substantive financial or strategic impacts when identifying and assessing climate-related risks and opportunities, as areas that most significantly impact profitability, quality and consistency of income and cash flow.
[Add row]

C3. Disclosure of risks and opportunities

(3.1) Have you identified any environmental risks which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?

Climate change

(3.1.1) Environmental risks identified

Select from:

☑ Yes, both in direct operations and upstream/downstream value chain

Plastics

(3.1.1) Environmental risks identified

Select from:

☑ No

(3.1.2) Primary reason why your organization does not consider itself to have environmental risks in your direct operations and/or upstream/downstream value chain

Select from:

☑ Not an immediate strategic priority

(3.1.3) Please explain

Emera currently discloses on two scope 3 emission categories, Category 3, Purchased Electricity for Resale, and Category 11, Use of Sold Products. As we prepare for potential mandatory climate disclosure, we will continue to evaluate our relevant scope 3 emissions, and such regulations will inform our priorities going forward. [Fixed row]

(3.1.1) Provide details of the environmental risks identified which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future.

Climate change

(3.1.1.1) Risk identifier

Select from:

☑ Risk1

(3.1.1.3) Risk types and primary environmental risk driver

Policy

☑ Carbon pricing mechanisms

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☑ Direct operations

(3.1.1.6) Country/area where the risk occurs

Select all that apply

☑ Canada

(3.1.1.9) Organization-specific description of risk

In November 2022, the Province of Nova Scotia enacted amendments to the Environment Act which provided the framework for Nova Scotia to implement an output-based pricing system ("OBPS") to comply with the Government of Canada's 2023 through 2030 carbon pollution pricing regulations effective January 1, 2023. The Government of Canada approved the Province's proposed system, however the OBPS will be subject to an interim review by the Government of Canada of the standards effective for 2026. The final Output-Based Pricing System Reporting and Compliance Regulations were prescribed by Order in Council dated January 30, 2024. The OBPS implements greenhouse gas ("GHG") emissions performance standards for large industrial GHG emitters that vary by fuel type. GHG emissions in excess of the prescribed intensity standards will be subject to a carbon price that starts at 65 per tonne in 2023 and will increase by 15 per tonne annually, reaching 170 per tonne by 2030.

(3.1.1.11) Primary financial effect of the risk

Select from:

☑ Increased compliance costs

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

☑ Short-term

☑ Medium-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

☑ Very likely

(3.1.1.14) Magnitude

Select from:

☑ Medium

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Increased compliance costs.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

☑ No

(3.1.1.26) Primary response to risk

Policies and plans

☑ Other policies or plans, please specify :Continue to implement our climate transition plan

(3.1.1.27) Cost of response to risk

5520000000

(3.1.1.28) Explanation of cost calculation

More than 60 per cent of our 8.9 billion capital plan over the 2024—2026 period is committed to cleaner energy and reliability initiatives across the business. This includes significant investment in renewable and cleaner generation, reliability and system integrity, infrastructure modernization and expansion, and advancing technologies.

(3.1.1.29) Description of response

We’re making strategic investments in cleaner energy and climate adaptation and we’re investing time with stakeholders to collaborate on a cleaner energy future.

Climate change

(3.1.1.1) Risk identifier

Select from:

☑ Risk2

(3.1.1.3) Risk types and primary environmental risk driver

Policy

☑ Changes to regulation of existing products and services

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☑ Direct operations

(3.1.1.6) Country/area where the risk occurs

Select all that apply

☑ United States of America

(3.1.1.9) Organization-specific description of risk

On April 24, 2024, the US Environmental Protection Agency issued its final rules for certain electric generating units. The rules include new greenhouse gas standards, which apply only to existing coal-fired and new natural gas electric generating units and will therefore have limited impact on TEC. They also include new coal combustion residual ("CCR") rules. TEC is currently evaluating the impact of the new CCR rule at the Big Bend Power Station. TEC expects that prudently incurred costs to comply with new environmental regulations would be eligible for recovery from customers through either the Environmental Cost Recovery Clause or base rates.

(3.1.1.11) Primary financial effect of the risk

Select from:

☑ Increased indirect [operating] costs

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

☑ Short-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

☑ Likely

(3.1.1.14) Magnitude

Select from:

☑ Medium

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Increased indirect costs

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

☑ No

(3.1.1.26) Primary response to risk

Policies and plans

☑ Other policies or plans, please specify **:**Continue to implement our climate transition plan

(3.1.1.27) Cost of response to risk

850000000

(3.1.1.28) Explanation of cost calculation

Tampa Electric has been on a journey to invest in cleaner generation in a manner that has been in line with regulatory requirements. The cost of the response to the risk represents Tampa's planned capital spending from 2024 to 2026 on solar and battery projects.

(3.1.1.29) Description of response

At Tampa Electric, we completed the Big Bend modernization project, which converted one unit from coal to high-efficiency, combined-cycle natural gas and retired two other coal units. This work has resulted in fuel cost savings for customers and significantly reduced our use of coal at the facility and associated CO2 emissions. We're also planning to add 75 MW of capacity at Tampa Electric by using Reciprocating Internal Combustion Engines (RICE), peaking resources which are critical to support increasing levels of intermittent solar generation. Phases One and Two of solar development at Tampa Electric are now complete. In 2023, four new solar projects went into service, for a total solar capacity of over 1250 MW. In addition to reducing CO2 emissions, solar generation also reduces the amount of fuel required in generation. Since 2017, solar generation has saved Tampa Electric customers approximately 200 million USD in fuel costs. Solar Phases Three and Four are expected to add approximately 840 MW by the end of 2028.

Climate change

(3.1.1.1) Risk identifier

Select from:

☑ Risk3

(3.1.1.3) Risk types and primary environmental risk driver

Acute physical

☑ Cyclone, hurricane, typhoon

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☑ Direct operations

(3.1.1.6) Country/area where the risk occurs

Select all that apply

☑ Bahamas

☑ Barbados

☑ Canada

☑ United States of America

(3.1.1.9) Organization-specific description of risk

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.

(3.1.1.11) Primary financial effect of the risk

Select from:

☑ Increased direct costs

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

☑ Short-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

☑ Very likely

(3.1.1.14) Magnitude

Select from:

☑ Medium

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Increased direct costs

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

☑ No

(3.1.1.26) Primary response to risk

Policies and plans

☑ Other policies or plans, please specify **:**Continue to implement our climate transition plan, including expanding on our climate adaptation planning

(3.1.1.27) Cost of response to risk

31000000

(3.1.1.28) Explanation of cost calculation

Total major storm restoration expense for 2023 was 31 million

(3.1.1.29) Description of response

Through its ten-year Storm Protection Plan (SPP) Tampa Electric invested approximately 200 million USD in 2023 to strengthen power poles, modernize infrastructure, bury power lines and trim trees. Tampa Electric targets investment in seven SPP programs: Distribution Lateral Undergrounding, Vegetation Management, Transmission Asset Upgrades, Substation Extreme Weather Hardening, Distribution Overhead Feeder Hardening, Infrastructure Inspections and Legacy Storm Hardening Initiatives. About 51 per cent of Tampa Electric's power lines are already underground, buried during construction of new developments. In 2023, Tampa Electric converted another 70 miles (113 km) of exposed overhead lines to underground, and hardened 25 distributed circuits. Tampa Electric also performed vegetation management activities on 2,898 miles (4,664 km) of distribution lines and 601 miles (967 km) of transmission lines. In 2023, Nova Scotia Power spent approximately 250 million on power system reliability, vegetation management and storm hardening including the installation of larger, stronger poles and more robust insulators designed for equipment exposed in coastal areas. Tree contacts with power lines continue to be the leading cause of customer interruptions for Nova Scotia Power which is why 32 million of this was directed to vegetation management in 2023, with a focus on widening transmission rights-of-way to improve line resiliency during wind events including hurricanes. In total, Nova Scotia Power performed vegetation management activities on 672 km of distribution lines and 736 km of transmission lines in 2023. As the frequency of high winds increases, climate modelling also indicates an increase in warmer temperatures leads to longer projected vegetation growing seasons. To help address this, Nova Scotia Power's vegetation management budget for 2024 has been increased by approximately 40 per cent to 45 million.
[Add row]

(3.5.3) Complete the following table for each of the tax systems you are regulated by.

Other carbon tax, please specify

(3.5.3.1) Period start date

01/01/2023

(3.5.3.2) Period end date

12/31/2023

(3.5.3.3) % of total Scope 1 emissions covered by tax

36

(3.5.3.4) Total cost of tax paid

0

(3.5.3.5) Comment

The Nova Scotia Output Based Pricing System Regulations applies to Nova Scotia Power. Currently no cost of tax has been paid for the 2023 reporting year as the final amount to be paid is still being confirmed with the Regulator.
[Fixed row]

(3.6) Have you identified any environmental opportunities which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?

	Environmental opportunities identified
Climate change	*Select from:* ☑ Yes, we have identified opportunities, and some/all are being realized

[Fixed row]

(3.6.1) Provide details of the environmental opportunities identified which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future.

Climate change

(3.6.1.1) Opportunity identifier

Select from:
☑ Opp1

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Energy source

☑ Use of low-carbon energy sources

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

☑ Direct operations

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

☑ Bahamas

☑ Barbados

☑ Canada

☑ United States of America

(3.6.1.8) Organization 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.

(3.6.1.9) Primary financial effect of the opportunity

Select from:

☑ Increased revenues resulting from increased demand for products and services

(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Select all that apply

☑ Short-term

(3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon

Select from:

☑ Very likely (90–100%)

(3.6.1.12) Magnitude

Select from:

☑ High

(3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

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 2023, Emera had 7.6 billion in revenue.

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

Select from:

☑ Yes

(3.6.1.17) Anticipated financial effect figure in the short-term - minimum (currency)

7600000000

(3.6.1.18) Anticipated financial effect figure in the short-term – maximum (currency)

7600000000

(3.6.1.23) Explanation of financial effect figures

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 2023, Emera had 7.6 billion in revenue.

(3.6.1.24) Cost to realize opportunity

5520000000

(3.6.1.25) Explanation of cost calculation

Our strategy is focused on delivering cleaner, reliable energy in a way that's balanced with the impacts on costs for our customers. We've been heavily investing in the transition to renewable and lower-carbon sources of energy for nearly two decades. This has included significant, long-term investments such as the Maritime Link in Atlantic Canada, the ongoing development and expansion of solar generation in Florida, and the modernization of Tampa Electric's Big Bend Power Station. We're also investing in the increased system capacity needed to support more renewables and in emerging technologies to support and enhance reliability for customers. We continue to invest in these critical areas, with nearly 5.5 billion of our 8.9 billion capital plan committed to decarbonization and reliability over the 2024—2026 period alone.

(3.6.1.26) Strategy to realize opportunity

The Maritime Link performed well in 2023, delivering 160 per cent of the contracted Nova Scotia Block of energy, meeting nearly 20 per cent of Nova Scotia Power's energy requirements. The Maritime Link achieved availability of 99.9 per cent for 2023. This puts the Maritime Link in the top 10 per cent of highvoltage direct current links globally in terms of availability — we are proud that it's among the best in the world and pleased that it's doing the job of delivering cleaner energy to Nova Scotians. With Newfoundland & Labrador Hydro's commissioning of the Labrador Island Link early in 2023, all aspects of the Muskrat Falls Project are now fully operational, supporting significant use of Emera's Maritime Link and providing substantial benefits to customers in both Nova Scotia and Newfoundland & Labrador. As part of its strategic transition to cleaner, more efficient energy sources, the team at Barbados Light and Power retired a steam plant in 2023 after nearly 50 years in operation. The 40 MW steam plant was located at the Spring Garden Generating Station. The complex decommissioning process was successfully completed without incident or injury. The Grand Bahama Power team signed three independent power purchase agreements to support the transition to cleaner energy. These agreements will allow nearly 10 per cent of the island's energy demand to be met by renewable sources. Peoples Gas brought its renewable natural gas (RNG) facility at Alliance Dairies into service, producing enough renewable natural gas to serve about 4,400 homes each year. The facility transforms biogas from cow manure into pipeline-quality natural gas, providing a reliable, cost-effective source of energy, while also capturing methane that would otherwise be emitted into the atmosphere. This also reduces the amount of natural gas that has to be imported into Florida. While this is the first RNG facility to be owned and operated by Peoples Gas, the utility has also partnered on two other RNG projects that went into service in 2023 — the Brightmark/Larson RNG facility (a dairy farm) and the New River RNG facility (a landfill). The total RNG output from these three projects represents approximately 3,000 MMBtu/day of renewable natural gas, which is as high as 5 per cent of Peoples Gas' residential supply.

Climate change

(3.6.1.1) Opportunity identifier

Select from:

☑ Opp2

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Products and services

☑ Development of new products or services through R&D and innovation

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

☑ Direct operations

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

☑ Canada

☑ United States of America

(3.6.1.8) Organization 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. 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.

(3.6.1.9) Primary financial effect of the opportunity

Select from:

☑ Increased revenues resulting from increased demand for products and services

(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Select all that apply

☑ Short-term

(3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon

Select from:

☑ Likely (66–100%)

(3.6.1.12) Magnitude

Select from:

☑ High

(3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

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 2023, 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.

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

Select from:

☑ Yes

(3.6.1.17) Anticipated financial effect figure in the short-term - minimum (currency)

7600000000

(3.6.1.18) Anticipated financial effect figure in the short-term – maximum (currency)

7600000000

(3.6.1.23) Explanation of financial effect figures

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 2023, 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.

(3.6.1.24) Cost to realize opportunity

5520000000

(3.6.1.25) Explanation of cost calculation

Emera manages this opportunity by investing on new technologies. For example, Emera invested 450 million to install more than 1.5 million smart meters (residential, commercial, and municipal customers) across Emera's electric utilities over five years (2018-2022). By the end of 2023, we installed more than 1.5 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 5.5 billion to cleaner reliable energy investments from 2024 through 2026. This includes investments in renewable and clean energy, the modernization of aging infrastructure and customer-focused technologies such as smart meters.

(3.6.1.26) Strategy to realize opportunity

Emera manages this opportunity by investing on new technologies. For example, Emera invested 450 million to install more than 1.5 million smart meters (residential, commercial, and municipal customers) across Emera's electric utilities over five years (2018-2022). By the end of 2023, we installed more than 1.5 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 5.5 billion to cleaner reliable energy investments from 2024 through 2026. This includes investments in renewable and clean energy, the modernization of aging infrastructure and customer-focused technologies such as smart meters.
[Add row]

C4. Governance

(4.1) Does your organization have a board of directors or an equivalent governing body?

(4.1.1) Board of directors or equivalent governing body

Select from:

☑ Yes

(4.1.2) Frequency with which the board or equivalent meets

Select from:

☑ More frequently than quarterly

(4.1.3) Types of directors your board or equivalent is comprised of

Select all that apply

☑ Executive directors or equivalent

☑ Independent non-executive directors or equivalent

(4.1.4) Board diversity and inclusion policy

Select from:

☑ Yes, and it is publicly available

(4.1.5) Briefly describe what the policy covers

The Board has a Board Diversity Policy which sets out a framework for promoting diversity on the Board. The Board endeavours to ensure that women and men each comprise no less than 40 per cent of the independent Directors and that the benefits of diversity are considered when identifying and considering qualified nominees for the Board.

(4.1.6) Attach the policy (optional)

board-diversity-policy---feb-2024.pdf
[Fixed row]

(4.1.1) Is there board-level oversight of environmental issues within your organization?

	Board-level oversight of this environmental issue
Climate change	*Select from:* ☑ Yes
Biodiversity	*Select from:* ☑ Yes

[Fixed row]

(4.1.2) Identify the positions (do not include any names) of the individuals or committees on the board with accountability for environmental issues and provide details of the board's oversight of environmental issues.

Climate change

(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

Select all that apply

☑ Chief Executive Officer (CEO)
☑ Chief Risk Officer (CRO)
☑ Chief Sustainability Officer (CSO)
☑ Board-level committee

(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

Select from:

☑ Yes

(4.1.2.3) Policies which outline the positions' accountability for this environmental issue

Select all that apply

☑ Other policy applicable to the board, please specify **:**Board of Directors Charter

(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

Select from:

☑ Scheduled agenda item in every board meeting (standing agenda item)

(4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Select all that apply

☑ Overseeing and guiding scenario analysis

☑ Overseeing the setting of corporate targets

☑ Monitoring progress towards corporate targets

☑ Approving corporate policies and/or commitments

☑ Monitoring the implementation of the business strategy

☑ Monitoring the implementation of a climate transition plan

☑ Overseeing and guiding the development of a business strategy

☑ Monitoring compliance with corporate policies and/or commitments

☑ Overseeing and guiding the development of a climate transition plan

☑ Reviewing and guiding the assessment process for dependencies, impacts, risks, and opportunities

(4.1.2.7) Please explain

The role of the Risk and Sustainability Committee of the Board is to assist with the matters relating to risk and sustainability and oversee Emera's ERF by receiving and reviewing: (a) The Company's ERM function, governance and program framework that management employs to identify, assess, monitor and manage enterprise risk; (b) The quarterly Risk Dashboard and Heat Map to assess whether the appropriate key enterprise risks have been identified and are being addressed; (c) The Company's assessments of identified High-Impact Risks and its prevention and mitigation strategies and plans to address them; (d) The Company's Risk Statement; (e) The annual report of the Company's insurance risk transfer program; (f) The quarterly reports on the Company's cybersecurity program; and (g) Periodic reports

on the Company's business continuity programs. The RSC also oversees the Company's approach to sustainability - (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) Receives, reviews and, where appropriate, recommends to the Board, the Company's annual report under the Modern Slavery Act (e) Reviews and, where appropriate, recommends to the Board, management's proposed public sustainability commitments and (f) Monitors and reports to the Board on emerging sustainability risks and trends The RSC performed the following key functions in 2023: 1. Reviewed Emera's Risk Management Governance Framework 2. Received and reviewed the quarterly Risk Dashboard and Heat Map, which captures the major enterprise risks 3. Reviewed and approved changes to Emera's Risk Statement 4. Received and reviewed analysis of carbon policy risk environment 5. Reviewed Emera's sustainability governance and program framework 6. Reviewed ESG reports that capture Emera's progress on material ESG priorities and identified ESG trends 7. Reviewed an overview of and provided comments on the draft 2022 Emera Sustainability Report 8. Received an annual update on the Company's progress on its climate commitment metrics and targets 9. Oversaw the conduct of Director education sessions on climate change science, climate change governance and ESG disclosure requirements 10. Received presentations on our climate adaptation framework and planning 11. Received updates and a presentation on sustainability disclosure standards and work being undertaken to ensure alignment of Emera's climate disclosures and the potential new requirements

Biodiversity

(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

Select all that apply

☑ Chief Executive Officer (CEO)

☑ Chief Risk Officer (CRO)

☑ Chief Sustainability Officer (CSO)

☑ Board-level committee

(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

Select from:

☑ Yes

(4.1.2.3) Policies which outline the positions' accountability for this environmental issue

Select all that apply

☑ Other policy applicable to the board, please specify **:**Board of Directors Charter

(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

Select from:

☑ Scheduled agenda item in some board meetings – at least annually

(4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Select all that apply

☑ Reviewing and guiding the assessment process for dependencies, impacts, risks, and opportunities

☑ Approving corporate policies and/or commitments

☑ Monitoring compliance with corporate policies and/or commitments

(4.1.2.7) Please explain

The role of the Risk and Sustainability Committee of the Board is to assist with the matters relating to risk and sustainability and oversee Emera's ERF by receiving and reviewing: (a) The Company's ERM function, governance and program framework that management employs to identify, assess, monitor and manage enterprise risk; (b) The quarterly Risk Dashboard and Heat Map to assess whether the appropriate key enterprise risks have been identified and are being addressed; (c) The Company's assessments of identified High-Impact Risks and its prevention and mitigation strategies and plans to address them; (d) The Company's Risk Statement; (e) The annual report of the Company's insurance risk transfer program; (f) The quarterly reports on the Company's cybersecurity program; and (g) Periodic reports on the Company's business continuity programs. The RSC also oversees the Company's approach to sustainability - (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) Receives, reviews and, where appropriate, recommends to the Board, the Company's annual report under the Modern Slavery Act (e) Reviews and, where appropriate, recommends to the Board, management's proposed public sustainability commitments and (f) Monitors and reports to the Board on emerging sustainability risks and trends The RSC performed the following key functions in 2023: 1. Reviewed Emera's Risk Management Governance Framework 2. Received and reviewed the quarterly Risk Dashboard and Heat Map, which captures the major enterprise risks 3. Reviewed and approved changes to Emera's Risk Statement 4. Received and reviewed analysis of carbon policy risk environment 5. Reviewed Emera's sustainability governance and program framework 6. Reviewed ESG reports that capture Emera's progress on material ESG priorities and identified ESG trends 7. Reviewed an overview of and provided comments on the draft 2022 Emera Sustainability Report 8. Received an annual update on the Company's progress on its climate commitment metrics and targets 9. Oversaw the conduct of Director education sessions on climate change science, climate change governance and ESG disclosure requirements 10. Received presentations on our climate adaptation framework and planning 1 Received updates and a presentation on sustainability disclosure standards and work being undertaken to ensure alignment of Emera's climate disclosures and the potential new requirements
[Fixed row]

(4.2) Does your organization's board have competency on environmental issues?

Climate change

(4.2.1) Board-level competency on this environmental issue

Select from:

☑ Yes

(4.2.2) Mechanisms to maintain an environmentally competent board

Select all that apply

☑ Consulting regularly with an internal, permanent, subject-expert working group

☑ Engaging regularly with external stakeholders and experts on environmental issues

☑ Regular training for directors on environmental issues, industry best practice, and standards (e.g., TCFD, SBTi)

☑ Having at least one board member with expertise on this environmental issue

(4.2.3) Environmental expertise of the board member

Experience

☑ Executive-level experience in a role focused on environmental issues

☑ Management-level experience in a role focused on environmental issues

☑ Active member of an environmental committee or organization

[Fixed row]

(4.3) Is there management-level responsibility for environmental issues within your organization?

	Management-level responsibility for this environmental issue
Climate change	*Select from:* ☑ Yes

	Management-level responsibility for this environmental issue
Biodiversity	*Select from:* ☑ Yes

[Fixed row]

(4.3.1) Provide the highest senior management-level positions or committees with responsibility for environmental issues (do not include the names of individuals).

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☑ Chief Executive Officer (CEO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

☑ Assessing environmental dependencies, impacts, risks, and opportunities

☑ Assessing future trends in environmental dependencies, impacts, risks, and opportunities

☑ Managing environmental dependencies, impacts, risks, and opportunities

Policies, commitments, and targets

☑ Monitoring compliance with corporate environmental policies and/or commitments

☑ Measuring progress towards environmental corporate targets

☑ Setting corporate environmental policies and/or commitments

☑ Setting corporate environmental targets

Strategy and financial planning

☑ Developing a business strategy which considers environmental issues

☑ Implementing a climate transition plan

☑ Implementing the business strategy related to environmental issues

(4.3.1.4) Reporting line

Select from:

☑ Reports to the board directly

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☑ Half-yearly

(4.3.1.6) Please explain

Led by the President and CEO, the management team works with the Board to set the strategy agenda each year. The Board and management meet regularly to discuss strategy; a dedicated and significant component of every scheduled Board meeting includes an update and discussion on strategy and related matters, including trends in the industry, growth initiatives, financial forecast updates and new risks and opportunities. Emera's focus on sustainability is a key driver of our strategy and a demonstration of our values. Strong governance and risk management are foundational to everything we do at Emera, including our approach to sustainability. In 2023, the Sustainability Management Committee ("SMC") and the Risk and Sustainability Committee (RSC) of the Board remained focused on guiding our continued progress and overseeing our performance in this area. The SMC, consisting of senior leaders from across the business and chaired by our President and CEO, provides executive oversight of our sustainability function and progress. The role of the RSC is to assist the Board by overseeing Emera's risk management framework and allocation of responsibilities for risk management, and by also overseeing the Company's approach to sustainability and its performance relative to its sustainability objectives, including specifically climate-related risks, plans and disclosures. Emera has established a set of core environment, social and governance priorities that are regularly tracked by the SMC and have been formally integrated into Emera's Enterprise Risk Management Program, which is overseen by the RSC, and with respect to the Environment include: air emissions, CO2 emissions, methane emissions, climate adaptation, coal unit closures, low-carbon transition, waste management, water management and biodiversity.

Biodiversity

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☑ Chief Executive Officer (CEO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

☑ Assessing environmental dependencies, impacts, risks, and opportunities

☑ Assessing future trends in environmental dependencies, impacts, risks, and opportunities

Strategy and financial planning

☑ Implementing the business strategy related to environmental issues

(4.3.1.4) Reporting line

Select from:

☑ Reports to the board directly

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☑ As important matters arise

(4.3.1.6) Please explain

Led by the President and CEO, the management team works with the Board to set the strategy agenda each year. The Board and management meet regularly to discuss strategy, a dedicated and significant component of every scheduled Board meeting includes an update and discussion on strategy and related matters, including trends in the industry, growth initiatives, financial forecast updates and new risks and opportunities. Emera's focus on sustainability is a key driver of our strategy and a demonstration of our values. Strong governance and risk management are foundational to everything we do at Emera, including our approach to sustainability. In 2023, the Sustainability Management Committee ("SMC") and the Risk and Sustainability Committee (RSC) of the Board remained focused on guiding our continued progress and overseeing our performance in this area. The SMC, consisting of senior leaders from across the business and chaired by our President and CEO, provides executive oversight of our sustainability function and progress. The role of the RSC is to assist the Board by overseeing Emera's risk management framework and allocation of responsibilities for risk management, and by also overseeing the Company's approach to sustainability and its performance relative to its sustainability objectives, including specifically climate-related risks, plans and disclosures. Emera has established a set of core environment, social and governance priorities that are regularly tracked by the SMC and have been formally integrated into Emera's Enterprise Risk Management Program, which is overseen

by the RSC, and with respect to the Environment include: air emissions, CO2 emissions, methane emissions, climate adaptation, coal unit closures, low-carbon transition, waste management, water management and biodiversity.
[Add row]

(4.5) Do you provide monetary incentives for the management of environmental issues, including the attainment of targets?

Climate change

(4.5.1) Provision of monetary incentives related to this environmental issue

Select from:
☑ Yes

(4.5.2) % of total C-suite and board-level monetary incentives linked to the management of this environmental issue

10

(4.5.3) Please explain

Emera has adopted the scorecard approach to translate corporate strategies into measurable incentive plan goals. Short-term incentive objectives are set forth in scorecards and consist of key annual objectives linked to the Company's corporate strategy. These scorecards establish measurable financial, organizational, environment, social and governance objectives including safety that, if achieved, add value to the Company.
[Fixed row]

(4.5.1) Provide further details on the monetary incentives provided for the management of environmental issues (do not include the names of individuals).

Climate change

(4.5.1.1) Position entitled to monetary incentive

Board or executive level

☑ Corporate executive team

(4.5.1.2) Incentives

Select all that apply

☑ Bonus - % of salary

(4.5.1.3) Performance metrics

Emission reduction

☑ Implementation of an emissions reduction initiative

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

☑ Short-Term Incentive Plan, or equivalent, only (e.g. contractual annual bonus)

(4.5.1.5) Further details of incentives

Emera has adopted the scorecard approach to translate corporate strategies into measurable incentive plan goals. Short-term incentive objectives are set forth in scorecards and consist of key annual objectives linked to the Company's corporate strategy. These scorecards establish measurable financial, organizational, environment, social and governance objectives including safety that, if achieved, add value to the Company.

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental 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.

Climate change

(4.5.1.1) Position entitled to monetary incentive

Facility/Unit/Site management

☑ Business unit manager

(4.5.1.2) Incentives

Select all that apply

☑ Bonus - % of salary

(4.5.1.3) Performance metrics

Emission reduction

☑ Implementation of an emissions reduction initiative

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

☑ Short-Term Incentive Plan, or equivalent, only (e.g. contractual annual bonus)

(4.5.1.5) Further details of incentives

Emera has adopted the scorecard approach to translate corporate strategies into measurable incentive plan goals. Short-term incentive objectives are set forth in scorecards and consist of key annual objectives linked to the Company's corporate strategy. These scorecards establish measurable financial, organizational, environment, social and governance objectives including safety that, if achieved, add value to the Company. This applies to all employees, not just Business Unit Managers.

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental 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.
[Add row]

(4.6) Does your organization have an environmental policy that addresses environmental issues?

	Does your organization have any environmental policies?
	Select from: ☑ Yes

[Fixed row]

(4.6.1) Provide details of your environmental policies.

Row 1

(4.6.1.1) Environmental issues covered

Select all that apply

☑ Climate change

☑ Biodiversity

(4.6.1.2) Level of coverage

Select from:

☑ Organization-wide

(4.6.1.3) Value chain stages covered

Select all that apply

☑ Direct operations

(4.6.1.4) Explain the coverage

Emera shares in the desires of our customers, shareholders, employees and others to enjoy the benefits of a sound economy in a healthy and sustainable environment. 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. In promoting these principles, Emera companies exposed to environmental risks in their daily business, business alliances, partnerships or prospective ventures, will: • Make environmental considerations an integral part of the decision making as they pursue value to shareholders and quality services to customers. • Develop, verify and continually improve environmental management systems through strong management leadership and employee commitment. • Consider pollution prevention as the first option in preference to control or clean-up. • Work with employees and customers to promote the most efficient use of resources, products and services. • Communicate with all stakeholders on environmental performance in a proactive and open manner.

(4.6.1.5) Environmental policy content

Environmental commitments

☑ Other environmental commitment, please specify **:**Refer to the attached policy

(4.6.1.6) Indicate whether your environmental policy is in line with global environmental treaties or policy goals

Select all that apply

☑ No, and we do not plan to align in the next two years

(4.6.1.7) Public availability

Select from:

☑ Publicly available

(4.6.1.8) Attach the policy

EMA-EMS-POL-01-3-Environmental-Policy.pdf
[Add row]

(4.10) Are you a signatory or member of any environmental collaborative frameworks or initiatives?

(4.10.1) Are you a signatory or member of any environmental collaborative frameworks or initiatives?

Select from:

☑ Yes

(4.10.2) Collaborative framework or initiative

Select all that apply

☑ Other, please specify :Canadian Sustainability Standards Board

(4.10.3) Describe your organization's role within each framework or initiative

In June of 2023 Emera's Chief Risk and Sustainability Officer was appointed to be a member on the Canadian Sustainability Standards Board.
[Fixed row]

(4.11) In the reporting year, did your organization engage in activities that could directly or indirectly influence policy, law, or regulation that may (positively or negatively) impact the environment?

(4.11.1) External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact the environment

Select all that apply

☑ Yes, we engaged directly with policy makers

(4.11.2) Indicate whether your organization has a public commitment or position statement to conduct your engagement activities in line with global environmental treaties or policy goals

Select from:

☑ No, and we do not plan to have one in the next two years

(4.11.5) Indicate whether your organization is registered on a transparency register

Select from:

☑ No

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

Across the business, we have a mature and robust program of ongoing engagement with financial analysts, investors and other stakeholders through direct meetings, investor events, quarterly analyst calls and other initiatives to monitor priority issues, risks and opportunities. In 2023, members of Emera's executive team met with

many of our shareholders, including Emera's top 50 investors. We also aim to host an investor day event every 12 to 18 months, with the most recent having taken place in March 2023. Our next investor day event is planned for the fall 2024. For more information about the various ways we engage with our stakeholders, please see our Stakeholder Engagement table in the Downloads section of our website - https://www.emerasustainability.com/
[Fixed row]

(4.11.1) On what policies, laws, or regulations that may (positively or negatively) impact the environment has your organization been engaging directly with policy makers in the reporting year?

Row 1

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

Government of Canada's Clean Energy Regulations

(4.11.1.2) Environmental issues the policy, law, or regulation relates to

Select all that apply
☑ Climate change

(4.11.1.3) Focus area of policy, law, or regulation that may impact the environment

Energy and renewables
☑ Renewable energy generation

(4.11.1.4) Geographic coverage of policy, law, or regulation

Select from:
☑ National

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

Select all that apply
☑ Canada

(4.11.1.6) Your organization’s position on the policy, law, or regulation

Select from:

☑ Support with minor exceptions

(4.11.1.7) Details of any exceptions and your organization’s proposed alternative approach to the policy, law, or regulation

Emera is supportive of the proposed Canadian Clean Energy Regulations, with minor exceptions. As we navigate long-term capital investment decisions under these evolving policy constructs, we are working with governments and regulators to add our voice to these important discussions to help inform policy with the goal of developing the most effective and cost-efficient path forward for customers.

(4.11.1.8) Type of direct engagement with policy makers on this policy, law, or regulation

Select all that apply

☑ Regular meetings

☑ Participation in working groups organized by policy makers

☑ Submitting written proposals/inquiries

(4.11.1.9) Funding figure your organization provided to policy makers in the reporting year relevant to this policy, law, or regulation (currency)

0

(4.11.1.10) Explain the relevance of this policy, law, or regulation to the achievement of your environmental commitments and/or transition plan, how this has informed your engagement, and how you measure the success of your engagement

Emera is supportive of the proposed Canadian Clean Energy Regulations, with minor exceptions. As we navigate long-term capital investment decisions under these evolving policy constructs, we are working with governments and regulators to add our voice to these important discussions to help inform policy with the goal of developing the most effective and cost-efficient path forward for customers.

(4.11.1.11) Indicate if you have evaluated whether your organization’s engagement on this policy, law, or regulation is aligned with global environmental treaties or policy goals

Select from:

☑ No, we have not evaluated

Row 2

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

Government of Nova Scotia's Renewable Electricity Regulations

(4.11.1.2) Environmental issues the policy, law, or regulation relates to

Select all that apply

☑ Climate change

(4.11.1.3) Focus area of policy, law, or regulation that may impact the environment

Energy and renewables

☑ Renewable energy generation

(4.11.1.4) Geographic coverage of policy, law, or regulation

Select from:

☑ Regional

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

Select all that apply

☑ Canada

(4.11.1.6) Your organization’s position on the policy, law, or regulation

Select from:

☑ Support with minor exceptions

(4.11.1.7) Details of any exceptions and your organization’s proposed alternative approach to the policy, law, or regulation

In late 2023, the Province of Nova Scotia released its 2030 Clean Power Plan outlining the actions required to achieve 80 per cent electricity sales from renewable sources and phase out coal by 2030 in Nova Scotia, which are regulated targets through the Government of Nova Scotia's Renewable Electricity Regulations. In line with this, Nova Scotia Power submitted its Path to 2030 to its regulator, the Nova Scotia Utility and Review Board (UARB), outlining the proposed plan to achieve these targets. The plan includes the addition of more wind and solar generation, the installation of grid-scale battery storage, and building fast-acting natural gas generation, with the flexibility to use clean fuels such as green hydrogen and biofuels, to integrate more renewable generation into the mix and to support their intermittent nature. Nova Scotia Power has also proposed operating three coal units solely on heavy fuel oil to be used in a peaking role that supports supply reliability (such as in times of high demand), converting another unit to natural gas, and retiring four other coal units by 2030.

(4.11.1.8) Type of direct engagement with policy makers on this policy, law, or regulation

Select all that apply

☑ Regular meetings

☑ Participation in working groups organized by policy makers

☑ Submitting written proposals/inquiries

(4.11.1.9) Funding figure your organization provided to policy makers in the reporting year relevant to this policy, law, or regulation (currency)

0

(4.11.1.10) Explain the relevance of this policy, law, or regulation to the achievement of your environmental commitments and/or transition plan, how this has informed your engagement, and how you measure the success of your engagement

In late 2023, the Province of Nova Scotia released its 2030 Clean Power Plan outlining the actions required to achieve 80 per cent electricity sales from renewable sources and phase out coal by 2030 in Nova Scotia. In line with this, Nova Scotia Power submitted its Path to 2030 to its regulator, the Nova Scotia Utility and Review Board (UARB), outlining the proposed plan to achieve these targets. The plan includes the addition of more wind and solar generation, the installation of grid-scale battery storage, and building fast-acting natural gas generation, with the flexibility to use clean fuels such as green hydrogen and biofuels, to integrate more renewable generation into the mix and to support their intermittent nature. Nova Scotia Power has also proposed operating three coal units solely on heavy fuel oil to be used in a peaking role that supports supply reliability (such as in times of high demand), converting another unit to natural gas, and retiring four other coal units by 2030.

(4.11.1.11) Indicate if you have evaluated whether your organization’s engagement on this policy, law, or regulation is aligned with global environmental treaties or policy goals

Select from:

☑ No, we have not evaluated

Row 3

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

United States Environmental Protection Agency's Greenhouse Gas Standards and Guidelines for Fossil-Fueled Fired Power Plants

(4.11.1.2) Environmental issues the policy, law, or regulation relates to

Select all that apply
☑ Climate change

(4.11.1.3) Focus area of policy, law, or regulation that may impact the environment

Environmental impacts and pressures
☑ Emissions – CO2

(4.11.1.4) Geographic coverage of policy, law, or regulation

Select from:
☑ National

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

Select all that apply
☑ United States of America

(4.11.1.6) Your organization’s position on the policy, law, or regulation

Select from:
☑ Support with minor exceptions

(4.11.1.7) Details of any exceptions and your organization’s proposed alternative approach to the policy, law, or regulation

On April 24, 2024, the US Environmental Protection Agency issued its final rules for certain electric generating units. The rules include new greenhouse gas standards, which apply only to existing coal-fired and new natural gas electric generating units and will therefore have limited impact on TEC. They also include new coal combustion residual ("CCR") rules. TEC is currently evaluating the impact of the new CCR rule at the Big Bend Power Station.

(4.11.1.8) Type of direct engagement with policy makers on this policy, law, or regulation

Select all that apply

☑ Regular meetings

☑ Participation in working groups organized by policy makers

☑ Submitting written proposals/inquiries

(4.11.1.9) Funding figure your organization provided to policy makers in the reporting year relevant to this policy, law, or regulation (currency)

0

(4.11.1.10) Explain the relevance of this policy, law, or regulation to the achievement of your environmental commitments and/or transition plan, how this has informed your engagement, and how you measure the success of your engagement

On April 24, 2024, the US Environmental Protection Agency issued its final rules for certain electric generating units. The rules include new greenhouse gas standards, which apply only to existing coal-fired and new natural gas electric generating units and will therefore have limited impact on TEC. They also include new coal combustion residual ("CCR") rules. TEC is currently evaluating the impact of the new CCR rule at the Big Bend Power Station.

(4.11.1.11) Indicate if you have evaluated whether your organization's engagement on this policy, law, or regulation is aligned with global environmental treaties or policy goals

Select from:

☑ No, we have not evaluated

Row 4

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

Government of Canada's Output Based Pricing Regulations

(4.11.1.2) Environmental issues the policy, law, or regulation relates to

Select all that apply

☑ Climate change

(4.11.1.3) Focus area of policy, law, or regulation that may impact the environment

Financial mechanisms (e.g., taxes, subsidies, etc.)

☑ Carbon taxes

(4.11.1.4) Geographic coverage of policy, law, or regulation

Select from:

☑ National

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

Select all that apply

☑ Canada

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

Select from:

☑ Support with minor exceptions

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

In November 2022, the Province enacted amendments to the Environment Act which provided the framework for Nova Scotia to implement an output-based pricing system ("OBPS") to comply with the Government of Canada's 2023 through 2030 carbon pollution pricing regulations effective January 1, 2023. The Government of Canada approved the Province's proposed system, however the OBPS will be subject to an interim review by the Government of Canada of the standards effective for 2026. The final Output-Based Pricing System Reporting and Compliance Regulations were prescribed by Order in Council dated January 30, 2024. The OBPS implements greenhouse gas ("GHG") emissions performance standards for large industrial GHG emitters that vary by fuel type. GHG emissions in excess of the prescribed intensity standards will be subject to a carbon price that starts at 65 per tonne in 2023 and will increase by 15 per tonne annually, reaching 170 per tonne by 2030.

(4.11.1.8) Type of direct engagement with policy makers on this policy, law, or regulation

Select all that apply

☑ Regular meetings

☑ Responding to consultations

☑ Submitting written proposals/inquiries

(4.11.1.9) Funding figure your organization provided to policy makers in the reporting year relevant to this policy, law, or regulation (currency)

0

(4.11.1.10) Explain the relevance of this policy, law, or regulation to the achievement of your environmental commitments and/or transition plan, how this has informed your engagement, and how you measure the success of your engagement

In November 2022, the Province enacted amendments to the Environment Act which provided the framework for Nova Scotia to implement an output-based pricing system ("OBPS") to comply with the Government of Canada's 2023 through 2030 carbon pollution pricing regulations effective January 1, 2023. The Government of Canada approved the Province's proposed system, however the OBPS will be subject to an interim review by the Government of Canada of the standards effective for 2026. The final Output-Based Pricing System Reporting and Compliance Regulations were prescribed by Order in Council dated January 30, 2024. The OBPS implements greenhouse gas ("GHG") emissions performance standards for large industrial GHG emitters that vary by fuel type. GHG emissions in excess of the prescribed intensity standards will be subject to a carbon price that starts at 65 per tonne in 2023 and will increase by 15 per tonne annually, reaching 170 per tonne by 2030.

(4.11.1.11) Indicate if you have evaluated whether your organization's engagement on this policy, law, or regulation is aligned with global environmental treaties or policy goals

Select from:

☑ No, we have not evaluated

[Add row]

(4.12.1) Provide details on the information published about your organization's response to environmental issues for this reporting year in places other than your CDP response. Please attach the publication.

Row 1

(4.12.1.1) Publication

Select from:

☑ In voluntary sustainability reports

(4.12.1.3) Environmental issues covered in publication

Select all that apply

☑ Climate change

☑ Water

☑ Biodiversity

(4.12.1.4) Status of the publication

Select from:

☑ Complete

(4.12.1.5) Content elements

Select all that apply

☑ Governance

☑ Emission targets

☑ Emissions figures

☑ Biodiversity indicators

☑ Public policy engagement

☑ Content of environmental policies

(4.12.1.6) Page/section reference

Pages 8-15, 33-34, 46-51

(4.12.1.7) Attach the relevant publication

2023_Emera_Sustainability_Report.pdf

(4.12.1.8) Comment

No additional comments.

Row 2

(4.12.1.1) Publication

Select from:

☑ Other, please specify **:**Climate Transition Plan Update

(4.12.1.3) Environmental issues covered in publication

Select all that apply

☑ Climate change

(4.12.1.4) Status of the publication

Select from:

☑ Complete

(4.12.1.5) Content elements

Select all that apply

☑ Strategy

☑ Governance

☑ Emission targets

☑ Emissions figures

☑ Risks & Opportunities

☑ Dependencies & Impacts

(4.12.1.6) Page/section reference

pages 5-20

(4.12.1.7) Attach the relevant publication

2023_Emera_Climate_Transition_Plan_Update.pdf

(4.12.1.8) Comment

No additional comments.
[Add row]

C5. Business strategy

(5.1) Does your organization use scenario analysis to identify environmental outcomes?

Climate change

(5.1.1) Use of scenario analysis

Select from:
☑ Yes

(5.1.2) Frequency of analysis

Select from:
☑ Annually
[Fixed row]

(5.1.1) Provide details of the scenarios used in your organization's scenario analysis.

Climate change

(5.1.1.1) Scenario used

Physical climate scenarios
☑ RCP 4.5

(5.1.1.2) Scenario used SSPs used in conjunction with scenario

Select from:
☑ No SSP used

(5.1.1.3) Approach to scenario

Select from:

☑ Qualitative

(5.1.1.4) Scenario coverage

Select from:

☑ Other, please specify :Operating Companies

(5.1.1.5) Risk types considered in scenario

Select all that apply

☑ Acute physical

☑ Chronic physical

(5.1.1.6) Temperature alignment of scenario

Select from:

☑ 2.0°C - 2.4°C

(5.1.1.7) Reference year

2005

(5.1.1.8) Timeframes covered

Select all that apply

☑ 2025

☑ 2030

☑ 2050

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

☑ Climate change (one of five drivers of nature change)

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

Our Climate Adaptation Framework provides a consistent, proactive approach for assessing risks and potential impacts, as well as implementing management and adaptation strategies. Mitigations can include wildfire prevention and response protocols, additional storm hardening, refurbishment and upgrades of equipment and infrastructure and improved vegetation and erosion management. Additionally, as new assets are refurbished or replaced, we've evolved engineering designs and standards to address these changing climate risks. Using our framework as a model, our operating companies are conducting detailed assessments and quantification of risk as they develop adaptation measures and formal Climate Adaptation Plans. Our operating companies are supporting this work using scenario analysis (i.e., future warming scenarios, such as Representative Concentration Pathways (RCPs)) to better quantify the physical risk to key assets. At applicable operating companies, we're using two scenarios, RCP4.5 and RCP8.5, to inform planning and to guide the climate modelling data we receive from third-party experts. RCP4.5, the base case, is an intermediate reduction scenario, which is less stringent than the aspirational goals of the Paris Agreement, ensuring more realistic climate impacts are considered in our planning. RCP8.5 considers the worst-case scenario. Outcomes from this exercise are being incorporated into our Climate Adaptation Plans, as well as our 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.

(5.1.1.11) Rationale for choice of scenario

Our Climate Adaptation Framework provides a consistent, proactive approach for assessing risks and potential impacts, as well as implementing management and adaptation strategies. Mitigations can include wildfire prevention and response protocols, additional storm hardening, refurbishment and upgrades of equipment and infrastructure and improved vegetation and erosion management. Additionally, as new assets are refurbished or replaced, we've evolved engineering designs and standards to address these changing climate risks. Using our framework as a model, our operating companies are conducting detailed assessments and quantification of risk as they develop adaptation measures and formal Climate Adaptation Plans. Our operating companies are supporting this work using scenario analysis (i.e., future warming scenarios, such as Representative Concentration Pathways (RCPs)) to better quantify the physical risk to key assets. At applicable operating companies, we're using two scenarios, RCP4.5 and RCP8.5, to inform planning and to guide the climate modelling data we receive from third-party experts. RCP4.5, the base case, is an intermediate reduction scenario, which is less stringent than the aspirational goals of the Paris Agreement, ensuring more realistic climate impacts are considered in our planning. RCP8.5 considers the worst-case scenario. Outcomes from this exercise are being incorporated into our Climate Adaptation Plans, as well as our 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.

Climate change

(5.1.1.1) Scenario used

Physical climate scenarios

☑ RCP 8.5

(5.1.1.2) Scenario used SSPs used in conjunction with scenario

Select from:

☑ No SSP used

(5.1.1.3) Approach to scenario

Select from:

☑ Qualitative

(5.1.1.4) Scenario coverage

Select from:

☑ Other, please specify :Operating Companies

(5.1.1.5) Risk types considered in scenario

Select all that apply

☑ Acute physical

☑ Chronic physical

(5.1.1.6) Temperature alignment of scenario

Select from:

☑ 4.0°C and above

(5.1.1.7) Reference year

2005

(5.1.1.8) Timeframes covered

Select all that apply

☑ 2025

☑ 2030

☑ 2050

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

☑ Climate change (one of five drivers of nature change)

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

Our Climate Adaptation Framework provides a consistent, proactive approach for assessing risks and potential impacts, as well as implementing management and adaptation strategies. Mitigations can include wildfire prevention and response protocols, additional storm hardening, refurbishment and upgrades of equipment and infrastructure and improved vegetation and erosion management. Additionally, as new assets are refurbished or replaced, we've evolved engineering designs and standards to address these changing climate risks. Using our framework as a model, our operating companies are conducting detailed assessments and quantification of risk as they develop adaptation measures and formal Climate Adaptation Plans. Our operating companies are supporting this work using scenario analysis (i.e., future warming scenarios, such as Representative Concentration Pathways (RCPs)) to better quantify the physical risk to key assets. At applicable operating companies, we're using two scenarios, RCP4.5 and RCP8.5, to inform planning and to guide the climate modelling data we receive from third-party experts. RCP4.5, the base case, is an intermediate reduction scenario, which is less stringent than the aspirational goals of the Paris Agreement, ensuring more realistic climate impacts are considered in our planning. RCP8.5 considers the worst-case scenario. Outcomes from this exercise are being incorporated into our Climate Adaptation Plans, as well as our 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.

(5.1.1.11) Rationale for choice of scenario

Our Climate Adaptation Framework provides a consistent, proactive approach for assessing risks and potential impacts, as well as implementing management and adaptation strategies. Mitigations can include wildfire prevention and response protocols, additional storm hardening, refurbishment and upgrades of equipment and infrastructure and improved vegetation and erosion management. Additionally, as new assets are refurbished or replaced, we've evolved engineering designs and standards to address these changing climate risks. Using our framework as a model, our operating companies are conducting detailed assessments and quantification of risk as they develop adaptation measures and formal Climate Adaptation Plans. Our operating companies are supporting this work using scenario analysis (i.e., future warming scenarios, such as Representative Concentration Pathways (RCPs)) to better quantify the physical risk to key assets. At applicable operating companies, we're using two scenarios, RCP4.5 and RCP8.5, to inform planning and to guide the climate modelling data we receive from third-party experts. RCP4.5, the base case, is an intermediate reduction scenario, which is less stringent than the aspirational goals of the Paris Agreement, ensuring more realistic climate impacts are considered in our planning. RCP8.5 considers the worst-case scenario. Outcomes from this exercise are being incorporated into our Climate

Adaptation Plans, as well as our 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.
[Add row]

(5.1.2) Provide details of the outcomes of your organization's scenario analysis.

Climate change

(5.1.2.1) Business processes influenced by your analysis of the reported scenarios

Select all that apply

☑ Risk and opportunities identification, assessment and management

(5.1.2.2) Coverage of analysis

Select from:

☑ Other, please specify **:**Operating Companies

(5.1.2.3) Summarize the outcomes of the scenario analysis and any implications for other environmental issues

Our Climate Adaptation Framework provides a consistent, proactive approach for assessing risks and potential impacts, as well as implementing management and adaptation strategies. Mitigations can include wildfire prevention and response protocols, additional storm hardening, refurbishment and upgrades of equipment and infrastructure and improved vegetation and erosion management. Additionally, as new assets are refurbished or replaced, we've evolved engineering designs and standards to address these changing climate risks. Using our framework as a model, our operating companies are conducting detailed assessments and quantification of risk as they develop adaptation measures and formal Climate Adaptation Plans. Our operating companies are supporting this work using scenario analysis (i.e., future warming scenarios, such as Representative Concentration Pathways (RCPs)) to better quantify the physical risk to key assets. At applicable operating companies, we're using two scenarios, RCP4.5 and RCP8.5, to inform planning and to guide the climate modelling data we receive from third-party experts. RCP4.5, the base case, is an intermediate reduction scenario, which is less stringent than the aspirational goals of the Paris Agreement, ensuring more realistic climate impacts are considered in our planning. RCP8.5 considers the worst-case scenario. Outcomes from this exercise are being incorporated into our Climate Adaptation Plans, as well as our 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.
[Fixed row]

(5.2) Does your organization's strategy include a climate transition plan?

(5.2.1) Transition plan

Select from:

☑ No, but we have a climate transition plan with a different temperature alignment

(5.2.2) Temperature alignment of transition plan

Select from:

☑ Other, please specify **:**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.

(5.2.3) Publicly available climate transition plan

Select from:

☑ Yes

(5.2.4) Plan explicitly commits to cease all spending on, and revenue generation from, activities that contribute to fossil fuel expansion

Select from:

☑ No, and we do not plan to add an explicit commitment within the next two years

(5.2.6) Explain why your organization does not explicitly commit to cease all spending on and revenue generation from activities that contribute to fossil fuel expansion

Electric utilities have a responsibility to ensure their systems have the right level of capacity energy – this is energy that's available whenever customers need it. Since coal can be burned anytime to match customer demand, coal-fired generation provides high levels of reliable capacity. Intermittent renewables, like wind and solar, are critical to decarbonization, but they provide less capacity because they only deliver energy when the wind blows or the sun shines. In addition, long-duration batteries and alternate technologies are still being developed. As a result, in order to eliminate coal while maintaining reliability, we have to find ways to replace the capacity that's currently provided by coal units. This is where natural gas comes in as an effective transition fuel until a cleaner replacement is available. While it's an emitting fuel source, the carbon-intensity of natural gas is much lower than coal. It's capable of quickly ramping up and down as needed, providing critical capacity energy needed to maintain reliability during times of peak demand and when energy from intermittent, weather dependent, renewable resources aren't available.

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

Select from:

☑ We have a different feedback mechanism in place

(5.2.8) Description of feedback mechanism

Across the business, we have a mature and robust program of ongoing engagement with financial analysts, investors and other stakeholders through direct meetings, investor events, quarterly analyst calls and other initiatives to monitor priority issues, risks and opportunities. In 2023, members of Emera's executive team met with many of our shareholders, including Emera's top 50 investors. We also aim to host an investor day event every 12 to 18 months, with the most recent having taken place in March 2023. Our next investor day event is planned for the fall 2024.

(5.2.9) Frequency of feedback collection

Select from:

☑ More frequently than annually

(5.2.10) Description of key assumptions and dependencies on which the transition plan relies

Achieving our climate transition plan is subject to external factors beyond our control and dependent upon decisions of, and/or support from, others including government, regulators, independent system operators, independent power producers, interconnected utilities, partners, investors, customers and Indigenous communities. We will only proceed with forward-looking investments where we can demonstrate to the satisfaction of regulators that such investments are prudent and the most cost-effective solution for customers within the applicable legislative and regulatory regimes

(5.2.11) Description of progress against transition plan disclosed in current or previous reporting period

At the end of 2023, we achieved a 47 per cent reduction in Scope 1 and 2 CO2 emissions and a 77 per cent reduction in coal as a percentage of total GWh generated compared to 2005 levels. Over the past five years alone, we've decreased our CO2 emissions by approximately 17 per cent. We're on track to achieve a 55 per cent reduction in CO2 emissions by 2025, compared to 2005 levels. Additional details about the path to achieving our 2025 objectives, as well our progress toward net zero, are described on pages 19–20 of our Climate Transition Plan Update.

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

2023_Emera_Climate_Transition_Plan_Update.pdf

(5.2.13) Other environmental issues that your climate transition plan considers

Select all that apply

☑ No other environmental issue considered

(5.2.15) Primary reason for not having a climate transition plan that aligns with a 1.5°C world

Select from:

☑ Other, please specify

(5.2.16) Explain why your organization does not have a climate transition plan that aligns with a 1.5°C world

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.
[Fixed row]

(5.3) Have environmental risks and opportunities affected your strategy and/or financial planning?

(5.3.1) Environmental risks and/or opportunities have affected your strategy and/or financial planning

Select from:

☑ Yes, both strategy and financial planning

(5.3.2) Business areas where environmental risks and/or opportunities have affected your strategy

Select all that apply

☑ Products and services

☑ Upstream/downstream value chain

☑ Investment in R&D

☑ Operations

[Fixed row]

(5.3.1) Describe where and how environmental risks and opportunities have affected your strategy.

Products and services

(5.3.1.1) Effect type

Select all that apply

☑ Risks

☑ Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

☑ Climate change

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

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 2023 we achieved a 47 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: • 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. 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.

Upstream/downstream value chain

(5.3.1.1) Effect type

Select all that apply

☑ Risks

☑ Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

☑ Climate change

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

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. 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 prudency review.

Investment in R&D

(5.3.1.1) Effect type

Select all that apply

☑ Risks

☑ Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

☑ Climate change

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

Our strategy is focused on delivering cleaner, reliable energy in a way that's balanced with the impacts on costs for our customers. We've been heavily investing in the transition to renewable and lower-carbon sources of energy for nearly two decades. This has included significant, long-term investments such as the Maritime Link in Atlantic Canada, the ongoing development and expansion of solar generation in Florida, and the modernization of Tampa Electric's Big Bend Power Station. We're also investing in the increased system capacity needed to support more renewables and in emerging technologies to support and enhance reliability for

customers. We continue to invest in these critical areas, with nearly 5.5 billion of our 8.9 billion capital plan committed to decarbonization and reliability over the 2024—2026 period alone.

Operations

(5.3.1.1) Effect type

Select all that apply

☑ Risks

☑ Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

☑ Climate change

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

Emera has made significant investments to facilitate the use of renewable and lower-carbon energy including wind generation. The Maritime Link performed well in 2023, delivering 160 per cent of the contracted Nova Scotia Block of energy, meeting nearly 20 per cent of Nova Scotia Power's energy requirements. The Maritime Link achieved availability of 99.9 per cent for 2023. This puts the Maritime Link in the top 10 per cent of highvoltage direct current links globally in terms of availability — we are proud that it's among the best in the world and pleased that it's doing the job of delivering cleaner energy to Nova Scotians. With Newfoundland & Labrador Hydro's commissioning of the Labrador Island Link early in 2023, all aspects of the Muskrat Falls Project are now fully operational, supporting significant use of Emera's Maritime Link and providing substantial benefits to customers in both Nova Scotia and Newfoundland & Labrador. As part of its strategic transition to cleaner, more efficient energy sources, the team at Barbados Light and Power retired a steam plant in 2023 after nearly 50 years in operation. The 40 MW steam plant was located at the Spring Garden Generating Station. The complex decommissioning process was successfully completed without incident or injury. The Grand Bahama Power team signed three independent power purchase agreements to support the transition to cleaner energy. These agreements will allow nearly 10 per cent of the island's energy demand to be met by renewable sources. Peoples Gas brought its renewable natural gas (RNG) facility at Alliance Dairies into service, producing enough renewable natural gas to serve about 4,400 homes each year. The facility transforms biogas from cow manure into pipeline-quality natural gas, providing a reliable, cost-effective source of energy, while also capturing methane that would otherwise be emitted into the atmosphere. This also reduces the amount of natural gas that has to be imported into Florida. While this is the first RNG facility to be owned and operated by Peoples Gas, the utility has also partnered on two other RNG projects that went into service in 2023 — the Brightmark/Larson RNG facility (a dairy farm) and the New River RNG facility (a landfill). The total RNG output from these three projects represents approximately 3,000 MMBtu/day of renewable natural gas, which is as high as 5 per cent of Peoples Gas' residential supply.
[Add row]

(5.3.2) Describe where and how environmental risks and opportunities have affected your financial planning.

Row 1

(5.3.2.1) Financial planning elements that have been affected

Select all that apply

- ☑ Assets
- ☑ Revenues
- ☑ Liabilities
- ☑ Direct costs
- ☑ Indirect costs
- ☑ Access to capital
- ☑ Capital allocation
- ☑ Capital expenditures
- ☑ Acquisitions and divestments

(5.3.2.2) Effect type

Select all that apply

- ☑ Risks
- ☑ Opportunities

(5.3.2.3) Environmental issues relevant to the risks and/or opportunities that have affected these financial planning elements

Select all that apply

- ☑ Climate change

(5.3.2.4) Describe how environmental risks and/or opportunities have affected these financial planning elements

In 2023, Emera had approximately 39 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 5.5 billion to cleaner reliable energy investments through 2026. 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.
[Add row]

(5.4) 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
	Select from: ☑ No, and we do not plan to in the next two years

[Fixed row]

(5.5) Does your organization invest in research and development (R&D) of low-carbon products or services related to your sector activities?

(5.5.1) Investment in low-carbon R&D

Select from:

☑ Yes

(5.5.2) Comment

We're exploring a variety of innovative solutions across Emera including carbon capture and storage, green hydrogen, grid-scale battery storage, microgrids, independent power produced offshore wind, and many others that could be sources for renewable and non-emitting energy generation and storage and distribution into the future. The challenge is that many of these technologies are not yet advanced enough to be commercially viable or are not yet available at a cost that makes sense for our utility customers. For this reason, we continue to support clean energy research and development, and partner with academic institutions to continue to advance innovation. We're also evaluating continuing opportunities to leverage government incentives, both in the United States and Canada. In the US, the Infrastructure Investment and Jobs Act (IIJA), the Inflation Reduction Act (IRA) and the Department of Energy's (DOE) CarbonSafe Initiative are supporting the clean energy transition through incentives, grants and tax credits. These supports are helping reduce customer costs associated with clean energy projects. For example, the U.S. DOE has earmarked nearly 100 million USD for Tampa Electric to explore the feasibility of carbon capture and storage (CCS) at its Polk Power Station. In Canada, we're exploring grants, tax credits and financial tools to accelerate the development of technologies to help achieve national climate targets.
[Fixed row]

(5.5.7) Provide details of your organization's investments in low-carbon R&D for your sector activities over the last three years.

Row 1

(5.5.7.1) Technology area

Select from:

☑ Carbon capture, utilization, and storage (CCUS)

(5.5.7.2) Stage of development in the reporting year

Select from:

☑ Applied research and development

(5.5.7.6) Explain how your R&D investment in this technology area is aligned with your climate commitments and/or climate transition plan

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. The U.S. DOE has earmarked nearly 100 million USD for Tampa Electric to explore the feasibility of carbon capture and storage (CCS) at Polk Power Station.

Row 3

(5.5.7.1) Technology area

Select from:

☑ Battery storage

(5.5.7.2) Stage of development in the reporting year

Select from:

☑ Small scale commercial deployment

(5.5.7.6) Explain how your R&D investment in this technology area is aligned with your climate commitments and/or climate transition plan

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). 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. 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. 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.

Row 4

(5.5.7.1) Technology area

Select from:

☑ Smart grid integration

(5.5.7.2) Stage of development in the reporting year

Select from:

☑ Large scale commercial deployment

(5.5.7.6) Explain how your R&D investment in this technology area is aligned with your climate commitments and/or climate transition plan

New and emerging technologies are critical to achieving net-zero by 2050. We're exploring a variety of innovative solutions across Emera including carbon capture and storage, green hydrogen, grid-scale battery storage, microgrids, independent power produced offshore wind, and many others that could be sources for renewable and non-emitting energy generation and storage and distribution into the future. The challenge is that many of these technologies are not yet advanced enough to be commercially viable or are not yet available at a cost that makes sense for our utility customers. For this reason, we continue to support clean energy research and development, and partner with academic institutions to continue to advance innovation. We're also evaluating continuing opportunities to leverage government incentives, both in the United States and Canada. In the US, the Infrastructure Investment and Jobs Act (IIJA), the Inflation Reduction Act (IRA) and the

Department of Energy's (DOE) Carbon Safe Initiative are supporting the clean energy transition through incentives, grants and tax credits. These supports are helping reduce customer costs associated with clean energy projects.
[Add row]

(5.7) Break down, by source, your organization's CAPEX in the reporting year and CAPEX planned over the next 5 years.

Coal – hard

(5.7.1) CAPEX in the reporting year for power generation from this source (unit currency as selected in 1.2)

0

Oil

(5.7.1) CAPEX in the reporting year for power generation from this source (unit currency as selected in 1.2)

0

Other biomass

(5.7.1) CAPEX in the reporting year for power generation from this source (unit currency as selected in 1.2)

0

Hydropower

(5.7.1) CAPEX in the reporting year for power generation from this source (unit currency as selected in 1.2)

0

Solar

(5.7.1) CAPEX in the reporting year for power generation from this source (unit currency as selected in 1.2)

690000000

(5.7.3) 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

8

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

2023

(5.7.5) Explain your CAPEX calculations, including any assumptions

More than 60 per cent of our 8.9 billion capital plan over the 2024—2026 period is committed to cleaner energy and reliability initiatives across the business. This includes significant investment in renewable and cleaner generation, reliability and system integrity, infrastructure modernization and expansion, and advancing technologies. Over 2024-2026 we plan to invest 690 million in solar at Tampa Electric. This represents approximately 8% of our total capital plan (8.9 billion) for 2024-2026.

Other renewable (e.g. renewable hydrogen)

(5.7.1) CAPEX in the reporting year for power generation from this source (unit currency as selected in 1.2)

165000000

(5.7.3) 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

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

2023

(5.7.5) Explain your CAPEX calculations, including any assumptions

More than 60 per cent of our 8.9 billion capital plan over the 2024—2026 period is committed to cleaner energy and reliability initiatives across the business. This includes significant investment in renewable and cleaner generation, reliability and system integrity, infrastructure modernization and expansion, and advancing technologies. Over 2024-2026 we plan to invest 165 million in battery solar to support the solar projects at Tampa Electric. This represents approximately 2% of our total capital plan (8.9 billion) for 2024-2026.
[Fixed row]

(5.7.1) Break down your total planned CAPEX in your current CAPEX plan for products and services (e.g. smart grids, digitalization, etc.).

Row 1

(5.7.1.1) Products and services

Select from:
☑ Other, please specify **:**Storm Hardening

(5.7.1.2) Description of product/service

Storm hardening at Tampa Electric

(5.7.1.3) CAPEX planned for product/service

795000000

(5.7.1.4) Percentage of total CAPEX planned for products and services

11

(5.7.1.5) End year of CAPEX plan

2026

Row 3

(5.7.1.1) Products and services

Select from:

☑ Other, please specify **:**Grid Modernization

(5.7.1.2) Description of product/service

Grid modernization, AMI and LED at Tampa Electric

(5.7.1.3) CAPEX planned for product/service

550000000

(5.7.1.4) Percentage of total CAPEX planned for products and services

6

(5.7.1.5) End year of CAPEX plan

2026

Row 4

(5.7.1.1) Products and services

Select from:

☑ Other, please specify **:**Reliability Projects

(5.7.1.2) Description of product/service

Reliability projects at NSP and NMG

(5.7.1.3) CAPEX planned for product/service

1100000000

(5.7.1.4) Percentage of total CAPEX planned for products and services

12

(5.7.1.5) End year of CAPEX plan

2026

Row 5

(5.7.1.1) Products and services

Select from:
☑ Other, please specify **:**Reliability and Renewable Natural Gas

(5.7.1.2) Description of product/service

Reliability and renewable natural gas projects at PGS

(5.7.1.3) CAPEX planned for product/service

340000000

(5.7.1.4) Percentage of total CAPEX planned for products and services

4

(5.7.1.5) End year of CAPEX plan

2026

Row 6

(5.7.1.1) Products and services

Select from:
☑ Other, please specify **:**Transmission Investments

(5.7.1.2) Description of product/service

Transmission investments

(5.7.1.3) CAPEX planned for product/service

240000000

(5.7.1.4) Percentage of total CAPEX planned for products and services

3

(5.7.1.5) End year of CAPEX plan

2026

Row 8

(5.7.1.1) Products and services

Select from:
☑ Other, please specify :energy delivery upgrades, DC, storage

(5.7.1.2) Description of product/service

Energy delivery upgrades, DG, and storage

(5.7.1.3) CAPEX planned for product/service

1640000000

(5.7.1.4) Percentage of total CAPEX planned for products and services

18

(5.7.1.5) End year of CAPEX plan

2026
[Add row]

(5.10) Does your organization use an internal price on environmental externalities?

	Use of internal pricing of environmental externalities	Primary reason for not pricing environmental externalities	Explain why your organization does not price environmental externalities
	Select from: ☑ No, and we do not plan to in the next two years	*Select from:* ☑ Not an immediate strategic priority	*The use of internal pricing of carbon has not been identified as an immediate strategic priority.*

[Fixed row]

(5.11) Do you engage with your value chain on environmental issues?

Suppliers

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:
☑ No, and we do not plan to within the next two years

(5.11.3) Primary reason for not engaging with this stakeholder on environmental issues

Select from:
☑ Not an immediate strategic priority

(5.11.4) Explain why you do not engage with this stakeholder on environmental issues

It has not been identified as an immediate strategic priority.

Customers

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:

☑ Yes

(5.11.2) Environmental issues covered

Select all that apply

☑ Climate change

Investors and shareholders

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:

☑ No, and we do not plan to within the next two years

(5.11.3) Primary reason for not engaging with this stakeholder on environmental issues

Select from:

☑ Not an immediate strategic priority

(5.11.4) Explain why you do not engage with this stakeholder on environmental issues

It has not been identified as an immediate strategic priority.

Other value chain stakeholders

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:

☑ No, and we do not plan to within the next two years

(5.11.3) Primary reason for not engaging with this stakeholder on environmental issues

Select from:

☑ Not an immediate strategic priority

(5.11.4) Explain why you do not engage with this stakeholder on environmental issues

It has not been identified as an immediate strategic priority.
[Fixed row]

(5.11.9) Provide details of any environmental engagement activity with other stakeholders in the value chain.

Climate change

(5.11.9.1) Type of stakeholder

Select from:

☑ Customers

(5.11.9.2) Type and details of engagement

Innovation and collaboration

☑ Run a campaign to encourage innovation to reduce environmental impacts

(5.11.9.3) % of stakeholder type engaged

Select from:

☑ 100%

(5.11.9.4) % stakeholder-associated scope 3 emissions

Select from:

☑ 100%

(5.11.9.5) Rationale for engaging these stakeholders 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.

(5.11.9.6) Effect of engagement and 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. In 2023, Tampa Electric's conservation programs reduced the use of energy by 59.9 GWh (59,900 MWh) related to residential, and commercial/industrial initiatives. In addition, TE's LED Streetlight Conversion Program resulted in an additional savings of 5.4 GWh (5,400 MWh). The company incurred DSM costs of approximately 46 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. In 2023, the energy savings achieved were 132 GWh (60 GWh (60,000 MWh) Residential and 71 GWh (71,000 GWh) Business/Non-Profit/ Institutional). n 2023, the contribution to EfficiencyOne from NSPI revenue was 52.7 million.
[Add row]

C6. Environmental Performance - Consolidation Approach

(6.1) Provide details on your chosen consolidation approach for the calculation of environmental performance data.

Climate change

(6.1.1) Consolidation approach used

Select from:

☑ Operational control

(6.1.2) Provide the rationale for the choice of consolidation approach

Emera Inc. uses operational control as the consolidation approach in the accounting of our greenhouse gas emissions inventory. This approach was chosen because it includes all of Emera's wholly owned affiliates with operations that can impact the environment and is consistent with the approach that Emera Inc. has taken with respect to implementing and maintaining our environmental management system (EMS). The same approach is consistently applied at the affiliate level.

Plastics

(6.1.1) Consolidation approach used

Select from:

☑ Operational control

(6.1.2) Provide the rationale for the choice of consolidation approach

Emera Inc. uses operational control as the consolidation approach for the calculation of environmental performance data. This approach was chosen because it includes all of Emera's wholly owned affiliates with operations that can impact the environment and is consistent with the approach that Emera Inc. has taken with respect to implementing and maintaining our environmental management system (EMS). The same approach is consistently applied at the affiliate level.

Biodiversity

(6.1.1) Consolidation approach used

Select from:

☑ Operational control

(6.1.2) Provide the rationale for the choice of consolidation approach

Emera Inc. uses operational control as the consolidation approach for the calculation of environmental performance data. This approach was chosen because it includes all of Emera's wholly owned affiliates with operations that can impact the environment and is consistent with the approach that Emera Inc. has taken with respect to implementing and maintaining our environmental management system (EMS). The same approach is consistently applied at the affiliate level.
[Fixed row]

C7. Environmental performance - Climate Change

(7.1.1) 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?

	Has there been a structural change?
	Select all that apply ☑ No

[Fixed row]

(7.1.2) 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?
	Select all that apply ☑ No

[Fixed row]

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

	Scope 2, location-based	Scope 2, market-based	Comment
	Select from: ☑ We are reporting a Scope 2, location-based figure	*Select from:* ☑ 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	*No comment*

[Fixed row]

(7.4.1) 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.

Row 1

(7.4.1.1) Source of excluded emissions

Fugitive releases from the operation of the ENB Brunswick Pipeline are not included in our disclosure

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

Select all that apply

☑ Scope 1

(7.4.1.3) Relevance of Scope 1 emissions from this source

Select from:

☑ Emissions are relevant and calculated, but not disclosed

(7.4.1.10) Explain why this source is excluded

Fugitive emissions from the pipeline are tracked but are not material (

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

The fugitive emissions from the operation of the ENB Pipeline were divided by Emera's total reported scope 1 and 2 emissions and multiplied by 100 to obtain a percentage.

Row 2

(7.4.1.1) 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.

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

Select all that apply

☑ Scope 2 (location-based)

(7.4.1.4) Relevance of location-based Scope 2 emissions from this source

Select from:

☑ Emissions are relevant but not yet calculated

(7.4.1.10) 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) has 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 spaced 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.

(7.4.1.11) 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.

Row 3

(7.4.1.1) 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.

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

Select all that apply

☑ Scope 1

(7.4.1.3) Relevance of Scope 1 emissions from this source

Select from:

☑ Emissions are relevant but not yet calculated

(7.4.1.10) Explain why this source is excluded

Scope 1 emissions from company vehicles emissions from our largest distribution fleets including Nova Scotia Power, Tampa Electric, and Peoples 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 on not considered material. In 2023, our fleet emissions were approximately 27,732 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 generation emissions

(7.4.1.11) 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.
[Add row]

(7.5) Provide your base year and base year emissions.

Scope 1

(7.5.1) Base year end

12/31/2005

(7.5.2) Base year emissions (metric tons CO2e)

25048100.0

(7.5.3) Methodological details

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)

(7.5.1) Base year end

12/31/2005

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

NA

Scope 2 (market-based)

(7.5.1) Base year end

12/31/2005

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

(7.5.1) Base year end

12/31/2005

(7.5.2) Base year emissions (metric tons CO2e)

1885000

(7.5.3) Methodological details

GHG Protocol
[Fixed row]

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

Reporting year

(7.6.1) Gross global Scope 1 emissions (metric tons CO2e)

13555422

(7.6.3) Methodological details

Operational control is the consolidation approach used at Emera. Scope 1 emission calculations include CO2, CH4, N2O and SF6. Emera used the IPCC 5th Assessment Report as the source for global warming potential (GWP) rates except for our US affiliates who are regulated to use GWPs from the IPCC 4th Assessment Report.
[Fixed row]

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

	Gross global Scope 2, location-based emissions (metric tons CO2e)	Methodological details
Reporting year	*2306*	*GHG Protocol, Scope 2 Standard*

[Fixed row]

(7.8) Account for your organization’s gross global Scope 3 emissions, disclosing and explaining any exclusions.

Purchased goods and services

(7.8.1) Evaluation status

Select from:

☑ Relevant, not yet calculated

(7.8.5) 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. This scope 3 emission category is relevant to Emera, but emissions have not yet been quantified.

Capital goods

(7.8.1) Evaluation status

Select from:

☑ Relevant, not yet calculated

(7.8.5) 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. This scope 3 emission category is relevant to Emera, but emissions have not yet been quantified.

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

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

946921

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Average data method

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

50

(7.8.5) Please explain

This scope 3 emissions category is relevant, and emissions have been quantified and disclosed.

Upstream transportation and distribution

(7.8.1) Evaluation status

Select from:

☑ Relevant, not yet calculated

(7.8.5) 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. This scope 3 emission category is relevant to Emera, but emissions have not yet been quantified.

Waste generated in operations

(7.8.1) Evaluation status

Select from:

☑ Relevant, not yet calculated

(7.8.5) 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. This scope 3 emission category is relevant to Emera, but emissions have not yet been quantified.

Business travel

(7.8.1) Evaluation status

Select from:

☑ Relevant, not yet calculated

(7.8.5) 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. This scope 3 emission category is relevant to Emera, but emissions have not yet been quantified.

Employee commuting

(7.8.1) Evaluation status

Select from:

☑ Relevant, not yet calculated

(7.8.5) 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. This scope 3 emission category is relevant to Emera, but emissions have not yet been quantified.

Upstream leased assets

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) 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. This category is not relevant and therefore has not been quantified.

Downstream transportation and distribution

(7.8.1) Evaluation status

Select from:

☑ Relevant, not yet calculated

(7.8.5) 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. This scope 3 emission category is relevant to Emera, but emissions have not yet been quantified.

Processing of sold products

(7.8.1) Evaluation status

Select from:

☑ Relevant, not yet calculated

(7.8.5) 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. This scope 3 emission category is relevant to Emera, but emissions have not yet been quantified.

Use of sold products

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

7354285

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Other, please specify :US EPA Greenhouse Gas Reporting Program 40 CFR Part 98 Subpart NN

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

0

(7.8.5) Please explain

This scope 3 emissions category is relevant, and emissions have been quantified and disclosed.

End of life treatment of sold products

(7.8.1) Evaluation status

Select from:

☑ Relevant, not yet calculated

(7.8.5) 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. This scope 3 emission category is relevant to Emera, but emissions have not yet been quantified.

Downstream leased assets

(7.8.1) Evaluation status

Select from:

☑ Relevant, not yet calculated

(7.8.5) 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. This scope 3 emission category is relevant to Emera, but emissions have not yet been quantified.

Franchises

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) 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. This category is not relevant and therefore has not been quantified.

Investments

(7.8.1) Evaluation status

Select from:

☑ Relevant, not yet calculated

(7.8.5) 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. This scope 3 emission category is relevant to Emera, but emissions have not yet been quantified.

Other (upstream)

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

Not applicable

Other (downstream)

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

Not applicable
[Fixed row]

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

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

[Fixed row]

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

Row 1

(7.9.1.1) Verification or assurance cycle in place

Select from:
☑ Annual process

(7.9.1.2) Status in the current reporting year

Select from:
☑ Complete

(7.9.1.3) Type of verification or assurance

Select from:
☑ Reasonable assurance

(7.9.1.4) Attach the statement

VERREPRT_NSPI 2023_v.final.pdf

(7.9.1.5) Page/section reference

Pages 2-3; and 14-15

(7.9.1.6) Relevant standard

Select from:
☑ ISO14064-3

(7.9.1.7) Proportion of reported emissions verified (%)

38
[Add row]

(7.10.1) 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.

Other emissions reduction activities

(7.10.1.1) Change in emissions (metric tons CO2e)

1360421

(7.10.1.2) Direction of change in emissions

Select from:
☑ Decreased

(7.10.1.3) Emissions value (percentage)

9.11

(7.10.1.4) Please explain calculation

*The calculation was quantified using the following equation - (1360421/14925186)*100*

Change in output

(7.10.1.1) Change in emissions (metric tons CO2e)

7037

(7.10.1.2) Direction of change in emissions

Select from:

☑ Increased

(7.10.1.3) Emissions value (percentage)

0.05

(7.10.1.4) Please explain calculation

*The calculation was quantified using the following equation - (7037/14925186)*100*
[Fixed row]

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

	CO2 emissions from biogenic carbon (metric tons CO2)	Comment
	411858	*NA*

[Fixed row]

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

Row 1

(7.15.1.1) Greenhouse gas

Select from:

☑ CO2

(7.15.1.2) Scope 1 emissions (metric tons of CO2e)

13333585

(7.15.1.3) GWP Reference

Select from:

☑ IPCC Fifth Assessment Report (AR5 – 100 year)

Row 2

(7.15.1.1) Greenhouse gas

Select from:

☑ CH4

(7.15.1.2) Scope 1 emissions (metric tons of CO2e)

156906

(7.15.1.3) GWP Reference

Select from:
☑ IPCC Fifth Assessment Report (AR5 – 100 year)

Row 3

(7.15.1.1) Greenhouse gas

Select from:
☑ N2O

(7.15.1.2) Scope 1 emissions (metric tons of CO2e)

37336

(7.15.1.3) GWP Reference

Select from:
☑ IPCC Fifth Assessment Report (AR5 – 100 year)

Row 4

(7.15.1.1) Greenhouse gas

Select from:
☑ SF6

(7.15.1.2) Scope 1 emissions (metric tons of CO2e)

27595

(7.15.1.3) GWP Reference

Select from:

☑ IPCC Fifth Assessment Report (AR5 – 100 year)

[Add row]

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

Fugitives

(7.15.3.1) Gross Scope 1 CO2 emissions (metric tons CO2)

0

(7.15.3.2) Gross Scope 1 methane emissions (metric tons CH4)

0

(7.15.3.3) Gross Scope 1 SF6 emissions (metric tons SF6)

1.2

(7.15.3.4) Total gross Scope 1 emissions (metric tons CO2e)

27595

(7.15.3.5) Comment

No comment

Combustion (Electric utilities)

(7.15.3.1) Gross Scope 1 CO2 emissions (metric tons CO2)

13279381

(7.15.3.2) Gross Scope 1 methane emissions (metric tons CH4)

626

(7.15.3.3) Gross Scope 1 SF6 emissions (metric tons SF6)

0

(7.15.3.4) Total gross Scope 1 emissions (metric tons CO2e)

13336492

(7.15.3.5) Comment

No comment

Combustion (Gas utilities)

(7.15.3.1) Gross Scope 1 CO2 emissions (metric tons CO2)

0

(7.15.3.2) Gross Scope 1 methane emissions (metric tons CH4)

0

(7.15.3.3) Gross Scope 1 SF6 emissions (metric tons SF6)

0

(7.15.3.4) Total gross Scope 1 emissions (metric tons CO2e)

0

(7.15.3.5) Comment

No comment

Combustion (Other)

(7.15.3.1) Gross Scope 1 CO2 emissions (metric tons CO2)

21953

(7.15.3.2) Gross Scope 1 methane emissions (metric tons CH4)

1

(7.15.3.3) Gross Scope 1 SF6 emissions (metric tons SF6)

0

(7.15.3.4) Total gross Scope 1 emissions (metric tons CO2e)

22214

(7.15.3.5) Comment

No comment

Emissions not elsewhere classified

(7.15.3.1) Gross Scope 1 CO2 emissions (metric tons CO2)

0

(7.15.3.2) Gross Scope 1 methane emissions (metric tons CH4)

0

(7.15.3.3) Gross Scope 1 SF6 emissions (metric tons SF6)

0

(7.15.3.4) Total gross Scope 1 emissions (metric tons CO2e)

0

(7.15.3.5) Comment

No comment
[Fixed row]

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

	Scope 1 emissions (metric tons CO2e)	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
Bahamas	*210876*	*0*	*0*
Barbados	*668914*	*0*	*0*
Canada	*4962560*	*0*	*0*
United States of America	*7713072*	*2306*	*0*

[Fixed row]

(7.17.1) Break down your total gross global Scope 1 emissions by business division.

Row 1

(7.17.1.1) Business division

Tampa Electric

(7.17.1.2) Scope 1 emissions (metric ton CO2e)

7540733

Row 2

(7.17.1.1) Business division

New Mexico Gas

(7.17.1.2) Scope 1 emissions (metric ton CO2e)

91144

Row 3

(7.17.1.1) Business division

Barbados Light and Power

(7.17.1.2) Scope 1 emissions (metric ton CO2e)

668914

Row 4

(7.17.1.1) Business division

Emera Energy

(7.17.1.2) Scope 1 emissions (metric ton CO2e)

8734

Row 5

(7.17.1.1) Business division

Grand Bahama Power Company

(7.17.1.2) Scope 1 emissions (metric ton CO2e)

210876

Row 6

(7.17.1.1) Business division

Peoples Gas

(7.17.1.2) Scope 1 emissions (metric ton CO2e)

81195

Row 7

(7.17.1.1) Business division

Nova Scotia Power

(7.17.1.2) Scope 1 emissions (metric ton CO2e)

4953826
[Add row]

(7.17.2) Break down your total gross global Scope 1 emissions by business facility.

Row 1

(7.17.2.1) Facility

Lingan Generating Station

(7.17.2.2) Scope 1 emissions (metric tons CO2e)

1541267

(7.17.2.3) Latitude

46.239397

(7.17.2.4) Longitude

-60.038074

Row 2

(7.17.2.1) Facility

Big Bend Power Station

(7.17.2.2) Scope 1 emissions (metric tons CO2e)

3002504

(7.17.2.3) Latitude

27.795192

(7.17.2.4) Longitude

-82.401337

Row 3

(7.17.2.1) Facility

Seawall Generating Plant

(7.17.2.2) Scope 1 emissions (metric tons CO2e)

148680.67

(7.17.2.3) Latitude

13.07654

(7.17.2.4) Longitude

-59.487993

Row 4

(7.17.2.1) Facility

Point Aconi Generation Station

(7.17.2.2) Scope 1 emissions (metric tons CO2e)

876482

(7.17.2.3) Latitude

46.320997

(7.17.2.4) Longitude

-60.33054

Row 5

(7.17.2.1) Facility

Polk Power Station

(7.17.2.2) Scope 1 emissions (metric tons CO2e)

2148859

(7.17.2.3) Latitude

27.726501

(7.17.2.4) Longitude

-81.989594

Row 6

(7.17.2.1) Facility

Barbados Fleet

(7.17.2.2) Scope 1 emissions (metric tons CO2e)

578

(7.17.2.3) Latitude

0

(7.17.2.4) Longitude

0

Row 7

(7.17.2.1) Facility

Nova Scotia Power Fleet

(7.17.2.2) Scope 1 emissions (metric tons CO2e)

12195

(7.17.2.3) Latitude

0.0

(7.17.2.4) Longitude

0.0

Row 8

(7.17.2.1) Facility

Tampa Electric T and D

(7.17.2.2) Scope 1 emissions (metric tons CO2e)

16039

(7.17.2.3) Latitude

0.0

(7.17.2.4) Longitude

0.0

Row 9

(7.17.2.1) Facility

West Sunrise Plant

(7.17.2.2) Scope 1 emissions (metric tons CO2e)

122931

(7.17.2.3) Latitude

26.515969

(7.17.2.4) Longitude

-78.750147

Row 11

(7.17.2.1) Facility

Peoples Gas Fleet

(7.17.2.2) Scope 1 emissions (metric tons CO2e)

5669

(7.17.2.3) Latitude

0.0

(7.17.2.4) Longitude

0.0

Row 12

(7.17.2.1) Facility

Spring Garden Generating Plant

(7.17.2.2) Scope 1 emissions (metric tons CO2e)

519556

(7.17.2.3) Latitude

13.126015

(7.17.2.4) Longitude

-59.632314

Row 13

(7.17.2.1) Facility

Nova Scotia Power T and D

(7.17.2.2) Scope 1 emissions (metric tons CO2e)

7272

(7.17.2.3) Latitude

0.0

(7.17.2.4) Longitude

0.0

Row 14

(7.17.2.1) Facility

New Mexico Gas

(7.17.2.2) Scope 1 emissions (metric tons CO2e)

86109

(7.17.2.3) Latitude

35.59182

(7.17.2.4) Longitude

-106.05359

Row 15

(7.17.2.1) Facility

Grand Bahamas T&D

(7.17.2.2) Scope 1 emissions (metric tons CO2e)

1066

(7.17.2.3) Latitude

0

(7.17.2.4) Longitude

0

Row 16

(7.17.2.1) Facility

Nova Scotia Power Facility

(7.17.2.2) Scope 1 emissions (metric tons CO2e)

142

(7.17.2.3) Latitude

0.0

(7.17.2.4) Longitude

0.0

Row 17

(7.17.2.1) Facility

Peoples Gas

(7.17.2.2) Scope 1 emissions (metric tons CO2e)

75525

(7.17.2.3) Latitude

27.950308

(7.17.2.4) Longitude

-82.459516

Row 18

(7.17.2.1) Facility

Peel Street Plant

(7.17.2.2) Scope 1 emissions (metric tons CO2e)

86458

(7.17.2.3) Latitude

26.517964

(7.17.2.4) Longitude

-78.752569

Row 19

(7.17.2.1) Facility

Combustion Turbines

(7.17.2.2) Scope 1 emissions (metric tons CO2e)

13962

(7.17.2.3) Latitude

44.676787

(7.17.2.4) Longitude

-63.59594

Row 20

(7.17.2.1) Facility

Trenton Generation Station

(7.17.2.2) Scope 1 emissions (metric tons CO2e)

832100

(7.17.2.3) Latitude

45.686052

(7.17.2.4) Longitude

-62.66154

Row 21

(7.17.2.1) Facility

Tuft's Cove Generation Station

(7.17.2.2) Scope 1 emissions (metric tons CO2e)

832154

(7.17.2.3) Latitude

44.676787

(7.17.2.4) Longitude

-63.59594

Row 22

(7.17.2.1) Facility

Bayside Power Station

(7.17.2.2) Scope 1 emissions (metric tons CO2e)

2364840

(7.17.2.3) Latitude

27.9064

(7.17.2.4) Longitude

-82.41906

Row 23

(7.17.2.1) Facility

Brooklyn Power

(7.17.2.2) Scope 1 emissions (metric tons CO2e)

8347

(7.17.2.3) Latitude

44.057007

(7.17.2.4) Longitude

-64.692328

Row 24

(7.17.2.1) Facility

Point Tupper Generation Station

(7.17.2.2) Scope 1 emissions (metric tons CO2e)

501683

(7.17.2.3) Latitude

45.587723

(7.17.2.4) Longitude

-61.348706

Row 25

(7.17.2.1) Facility

Grand Bahamas Fleet

(7.17.2.2) Scope 1 emissions (metric tons CO2e)

421

(7.17.2.3) Latitude

0

(7.17.2.4) Longitude

0

Row 26

(7.17.2.1) Facility

Garrison Generating Plant

(7.17.2.2) Scope 1 emissions (metric tons CO2e)

0

(7.17.2.3) Latitude

13.081519

(7.17.2.4) Longitude

-59.607765

Row 27

(7.17.2.1) Facility

Brooklyn Fleet

(7.17.2.2) Scope 1 emissions (metric tons CO2e)

387

(7.17.2.3) Latitude

45.275

(7.17.2.4) Longitude

-66.033

Row 28

(7.17.2.1) Facility

Port Hawkesbury Biomass Plant

(7.17.2.2) Scope 1 emissions (metric tons CO2e)

21011

(7.17.2.3) Latitude

45.59993

(7.17.2.4) Longitude

-61.356738

Row 29

(7.17.2.1) Facility

Tampa Electric Fleet

(7.17.2.2) Scope 1 emissions (metric tons CO2e)

8491

(7.17.2.3) Latitude

0.0

(7.17.2.4) Longitude

0.0

Row 30

(7.17.2.1) Facility

New Mexico Gas Fleet

(7.17.2.2) Scope 1 emissions (metric tons CO2e)

5035

(7.17.2.3) Latitude

0.0

(7.17.2.4) Longitude

0.0
[Add row]

(7.19) 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	Comment
Electric utility activities	*13383083*	*No comment*

[Fixed row]

(7.20.1) Break down your total gross global Scope 2 emissions by business division.

	Business division	Scope 2, location-based (metric tons CO2e)
Row 1	*Gas Utility Activities*	*2306*

[Add row]

(7.22) Break down your gross Scope 1 and Scope 2 emissions between your consolidated accounting group and other entities included in your response.

	Scope 1 emissions (metric tons CO2e)	Scope 2, location-based emissions (metric tons CO2e)	Please explain
Consolidated accounting group	*13555422*	*2306*	*Emera's scope 1 and 2 emissions represent our consolidated accounting group.*
All other entities	*0*	*0*	*Emera's scope 1 and 2 emissions do not include emissions from "other entities".*

[Fixed row]

(7.30) 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)	*Select from:*

	Indicate whether your organization undertook this energy-related activity in the reporting year
	☑ Yes
Consumption of purchased or acquired electricity	*Select from:* ☑ Yes
Consumption of purchased or acquired heat	*Select from:* ☑ No
Consumption of purchased or acquired steam	*Select from:* ☑ No
Consumption of purchased or acquired cooling	*Select from:* ☑ No
Generation of electricity, heat, steam, or cooling	*Select from:* ☑ Yes

[Fixed row]

(7.30.1) Report your organization's energy consumption totals (excluding feedstocks) in MWh.

Consumption of fuel (excluding feedstock)

(7.30.1.1) Heating value

Select from:
☑ HHV (higher heating value)

(7.30.1.2) MWh from renewable sources

3168181

(7.30.1.3) MWh from non-renewable sources

25533824

(7.30.1.4) Total (renewable and non-renewable) MWh

28702005

Consumption of purchased or acquired electricity

(7.30.1.1) Heating value

Select from:
☑ Unable to confirm heating value

(7.30.1.2) MWh from renewable sources

0

(7.30.1.3) MWh from non-renewable sources

3392

(7.30.1.4) Total (renewable and non-renewable) MWh

3392

Total energy consumption

(7.30.1.1) Heating value

Select from:
☑ Unable to confirm heating value

(7.30.1.2) MWh from renewable sources

3168181

(7.30.1.3) MWh from non-renewable sources

25537216

(7.30.1.4) Total (renewable and non-renewable) MWh

28705397
[Fixed row]

(7.30.6) 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	*Select from:* ☑ Yes
Consumption of fuel for the generation of heat	*Select from:* ☑ No
Consumption of fuel for the generation of steam	*Select from:* ☑ No
Consumption of fuel for the generation of cooling	*Select from:* ☑ No
Consumption of fuel for co-generation or tri-generation	*Select from:* ☑ No

[Fixed row]

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

Sustainable biomass

(7.30.7.1) Heating value

Select from:
☑ Unable to confirm heating value

(7.30.7.2) Total fuel MWh consumed by the organization

0

(7.30.7.3) MWh fuel consumed for self-generation of electricity

0

(7.30.7.4) MWh fuel consumed for self-generation of heat

0

(7.30.7.8) Comment

Sustainable biomass is not a current fuel source.

Other biomass

(7.30.7.1) Heating value

Select from:
☑ Unable to confirm heating value

(7.30.7.2) Total fuel MWh consumed by the organization

312781

(7.30.7.3) MWh fuel consumed for self-generation of electricity

53213

(7.30.7.4) MWh fuel consumed for self-generation of heat

0

(7.30.7.8) Comment

No comment

Other renewable fuels (e.g. renewable hydrogen)

(7.30.7.1) Heating value

Select from:
☑ Unable to confirm heating value

(7.30.7.2) Total fuel MWh consumed by the organization

2932953

(7.30.7.3) MWh fuel consumed for self-generation of electricity

24340

(7.30.7.4) MWh fuel consumed for self-generation of heat

0

(7.30.7.8) Comment

The disclosure includes electricity generated from hydro, solar and wind. HHV is not relevant.

Coal

(7.30.7.1) Heating value

Select from:
☑ HHV

(7.30.7.2) Total fuel MWh consumed by the organization

4818027

(7.30.7.3) MWh fuel consumed for self-generation of electricity

410426

(7.30.7.4) MWh fuel consumed for self-generation of heat

0

(7.30.7.8) Comment

No comment

Oil

(7.30.7.1) Heating value

Select from:
☑ HHV

(7.30.7.2) Total fuel MWh consumed by the organization

1416035

(7.30.7.3) MWh fuel consumed for self-generation of electricity

54072

(7.30.7.4) MWh fuel consumed for self-generation of heat

0

(7.30.7.8) Comment

No comment

Gas

(7.30.7.1) Heating value

Select from:
☑ HHV

(7.30.7.2) Total fuel MWh consumed by the organization

20362518

(7.30.7.3) MWh fuel consumed for self-generation of electricity

600708

(7.30.7.4) MWh fuel consumed for self-generation of heat

0

(7.30.7.8) Comment

No comment

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

(7.30.7.1) Heating value

Select from:
☑ Unable to confirm heating value

(7.30.7.2) Total fuel MWh consumed by the organization

2495

(7.30.7.3) MWh fuel consumed for self-generation of electricity

44

(7.30.7.4) MWh fuel consumed for self-generation of heat

0

(7.30.7.8) Comment

No comment

Total fuel

(7.30.7.1) Heating value

Select from:
☑ Unable to confirm heating value

(7.30.7.2) Total fuel MWh consumed by the organization

29844808

(7.30.7.3) MWh fuel consumed for self-generation of electricity

1142803

(7.30.7.4) MWh fuel consumed for self-generation of heat

0

(7.30.7.8) Comment

No comment
[Fixed row]

(7.30.9) Provide details on the electricity, heat, steam, and cooling your organization has generated and consumed in the reporting year.

Electricity

(7.30.9.1) Total Gross generation (MWh)

29844808

(7.30.9.2) Generation that is consumed by the organization (MWh)

1142803

(7.30.9.3) Gross generation from renewable sources (MWh)

3245734

(7.30.9.4) Generation from renewable sources that is consumed by the organization (MWh)

77553

Heat

(7.30.9.1) Total Gross generation (MWh)

0

(7.30.9.2) Generation that is consumed by the organization (MWh)

0

(7.30.9.3) Gross generation from renewable sources (MWh)

0

(7.30.9.4) Generation from renewable sources that is consumed by the organization (MWh)

0

Steam

(7.30.9.1) Total Gross generation (MWh)

0

(7.30.9.2) Generation that is consumed by the organization (MWh)

0

(7.30.9.3) Gross generation from renewable sources (MWh)

0

(7.30.9.4) Generation from renewable sources that is consumed by the organization (MWh)

0

Cooling

(7.30.9.1) Total Gross generation (MWh)

0

(7.30.9.2) Generation that is consumed by the organization (MWh)

0

(7.30.9.3) Gross generation from renewable sources (MWh)

0

(7.30.9.4) Generation from renewable sources that is consumed by the organization (MWh)

0
[Fixed row]

(7.30.16) Provide a breakdown by country/area of your electricity/heat/steam/cooling consumption in the reporting year.

Bahamas

(7.30.16.1) Consumption of purchased electricity (MWh)

318216

(7.30.16.2) Consumption of self-generated electricity (MWh)

4757

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

0

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

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

322973.00

Barbados

(7.30.16.1) Consumption of purchased electricity (MWh)

952819

(7.30.16.2) Consumption of self-generated electricity (MWh)

37909

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

0

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

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

990728.00

Canada

(7.30.16.1) Consumption of purchased electricity (MWh)

7750846

(7.30.16.2) Consumption of self-generated electricity (MWh)

611664

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

0

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

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

8362510.00

United States of America

(7.30.16.1) Consumption of purchased electricity (MWh)

20822927

(7.30.16.2) Consumption of self-generated electricity (MWh)

488472

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

0

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

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

21311399.00
[Fixed row]

(7.33.1) Disclose the following information about your transmission and distribution business.

Row 1

(7.33.1.1) Country/area/region

Select from:
☑ Canada

(7.33.1.2) Voltage level

Select from:

☑ Distribution (low voltage)

(7.33.1.3) Annual load (GWh)

7137

(7.33.1.4) Annual energy losses (% of annual load)

4.2

(7.33.1.5) Scope where emissions from energy losses are accounted for

Select from:

☑ Scope 1

(7.33.1.6) Emissions from energy losses (metric tons CO2e)

0

(7.33.1.7) Length of network (km)

28318

(7.33.1.8) Number of connections

548633

(7.33.1.9) Area covered (km2)

52942

(7.33.1.10) Comment

Row 3

(7.33.1.1) Country/area/region

Select from:

☑ United States of America

(7.33.1.2) Voltage level

Select from:

☑ Distribution (low voltage)

(7.33.1.3) Annual load (GWh)

20334

(7.33.1.4) Annual energy losses (% of annual load)

4.24

(7.33.1.5) Scope where emissions from energy losses are accounted for

Select from:

☑ Scope 1

(7.33.1.6) Emissions from energy losses (metric tons CO2e)

0

(7.33.1.7) Length of network (km)

20297

(7.33.1.8) Number of connections

834144

(7.33.1.9) Area covered (km2)

5180.0

(7.33.1.10) Comment

Annual Load - Net Generation to distribution grid

Row 4

(7.33.1.1) Country/area/region

Select from:
☑ United States of America

(7.33.1.2) Voltage level

Select from:
☑ Transmission (high voltage)

(7.33.1.3) Annual load (GWh)

20823

(7.33.1.4) Annual energy losses (% of annual load)

1.54

(7.33.1.5) Scope where emissions from energy losses are accounted for

Select from:

☑ Scope 1

(7.33.1.6) Emissions from energy losses (metric tons CO2e)

0

(7.33.1.7) Length of network (km)

2189

(7.33.1.8) Number of connections

0.0

(7.33.1.9) Area covered (km2)

0.0

(7.33.1.10) Comment

Annual Load - Transmission (Gross Gen)

Row 5

(7.33.1.1) Country/area/region

Select from:
☑ Bahamas

(7.33.1.2) Voltage level

Select from:
☑ Transmission (high voltage)

(7.33.1.3) Annual load (GWh)

318

(7.33.1.4) Annual energy losses (% of annual load)

0.5

(7.33.1.5) Scope where emissions from energy losses are accounted for

Select from:

☑ Scope 1

(7.33.1.6) Emissions from energy losses (metric tons CO2e)

0

(7.33.1.7) Length of network (km)

89

(7.33.1.8) Number of connections

0.0

(7.33.1.9) Area covered (km2)

0.0

(7.33.1.10) Comment

Annual Load - Transmission (Gross Gen)

Row 6

(7.33.1.1) Country/area/region

Select from:

☑ Bahamas

(7.33.1.2) Voltage level

Select from:
☑ Distribution (low voltage)

(7.33.1.3) Annual load (GWh)

313

(7.33.1.4) Annual energy losses (% of annual load)

4.91

(7.33.1.5) Scope where emissions from energy losses are accounted for

Select from:
☑ Scope 1

(7.33.1.6) Emissions from energy losses (metric tons CO2e)

0

(7.33.1.7) Length of network (km)

1022

(7.33.1.8) Number of connections

19091

(7.33.1.9) Area covered (km2)

1373.0

(7.33.1.10) Comment

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

Row 7

(7.33.1.1) Country/area/region

Select from:
☑ Canada

(7.33.1.2) Voltage level

Select from:
☑ Transmission (high voltage)

(7.33.1.3) Annual load (GWh)

7751

(7.33.1.4) Annual energy losses (% of annual load)

2.1

(7.33.1.5) Scope where emissions from energy losses are accounted for

Select from:
☑ Scope 1

(7.33.1.6) Emissions from energy losses (metric tons CO2e)

0

(7.33.1.7) Length of network (km)

5402

(7.33.1.8) Number of connections

0

(7.33.1.9) Area covered (km2)

52942.0

(7.33.1.10) Comment

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

Row 8

(7.33.1.1) Country/area/region

Select from:
☑ Barbados

(7.33.1.2) Voltage level

Select from:
☑ Distribution (low voltage)

(7.33.1.3) Annual load (GWh)

915

(7.33.1.4) Annual energy losses (% of annual load)

4.4

(7.33.1.5) Scope where emissions from energy losses are accounted for

Select from:
☑ Scope 1

(7.33.1.6) Emissions from energy losses (metric tons CO2e)

0

(7.33.1.7) Length of network (km)

3846

(7.33.1.8) Number of connections

167687

(7.33.1.9) Area covered (km2)

439.0

(7.33.1.10) Comment

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

Row 9

(7.33.1.1) Country/area/region

Select from:
☑ Barbados

(7.33.1.2) Voltage level

Select from:
☑ Transmission (high voltage)

(7.33.1.3) Annual load (GWh)

953

(7.33.1.4) Annual energy losses (% of annual load)

2

(7.33.1.5) Scope where emissions from energy losses are accounted for

Select from:
☑ Scope 1

(7.33.1.6) Emissions from energy losses (metric tons CO2e)

0

(7.33.1.7) Length of network (km)

188.0

(7.33.1.8) Number of connections

0.0

(7.33.1.9) Area covered (km2)

0.0

(7.33.1.10) Comment

Annual Load - Transmission (Gross Gen) and Distribution (Net Gen)
[Add row]

(7.45) 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.

Row 1

(7.45.1) Intensity figure

0.002

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

13557728

(7.45.3) Metric denominator

Select from:
☑ unit total revenue

(7.45.4) Metric denominator: Unit total

7600000000

(7.45.5) Scope 2 figure used

Select from:
☑ Location-based

(7.45.6) % change from previous year

0

(7.45.7) Direction of change

Select from:
☑ No change

(7.45.8) Reasons for change

Select all that apply

☑ Other, please specify :no change

(7.45.9) Please explain

No change in intensity from the 2022 to 2023 reporting year, therefore no additional explanation is required.
[Add row]

(7.46) For your electric utility activities, provide a breakdown of your Scope 1 emissions and emissions intensity relating to your total power plant capacity and generation during the reporting year by source.

Coal – hard

(7.46.1) Absolute scope 1 emissions (metric tons CO2e)

3696644

(7.46.2) Emissions intensity based on gross or net electricity generation

Select from:

☑ Net

(7.46.3) Scope 1 emissions intensity (Gross generation)

767.26

(7.46.4) Scope 1 emissions intensity (Net generation)

838.62

Oil

(7.46.1) Absolute scope 1 emissions (metric tons CO2e)

1025352

(7.46.2) Emissions intensity based on gross or net electricity generation

Select from:
☑ Net

(7.46.3) Scope 1 emissions intensity (Gross generation)

868.21

(7.46.4) Scope 1 emissions intensity (Net generation)

901.01

Gas

(7.46.1) Absolute scope 1 emissions (metric tons CO2e)

8562000

(7.46.2) Emissions intensity based on gross or net electricity generation

Select from:
☑ Net

(7.46.3) Scope 1 emissions intensity (Gross generation)

420.49

(7.46.4) Scope 1 emissions intensity (Net generation)

433.26

Other biomass

(7.46.1) Absolute scope 1 emissions (metric tons CO2e)

222411

(7.46.2) Emissions intensity based on gross or net electricity generation

Select from:
☑ Net

(7.46.3) Scope 1 emissions intensity (Gross generation)

710.58

(7.46.4) Scope 1 emissions intensity (Net generation)

855.43

Hydropower

(7.46.1) Absolute scope 1 emissions (metric tons CO2e)

0

(7.46.2) Emissions intensity based on gross or net electricity generation

Select from:
☑ Net

(7.46.3) Scope 1 emissions intensity (Gross generation)

0.00

(7.46.4) Scope 1 emissions intensity (Net generation)

0.00

Wind

(7.46.1) Absolute scope 1 emissions (metric tons CO2e)

0

(7.46.2) Emissions intensity based on gross or net electricity generation

Select from:
☑ Net

(7.46.3) Scope 1 emissions intensity (Gross generation)

0.00

(7.46.4) Scope 1 emissions intensity (Net generation)

0.00

Solar

(7.46.1) Absolute scope 1 emissions (metric tons CO2e)

0

(7.46.2) Emissions intensity based on gross or net electricity generation

Select from:
☑ Net

(7.46.3) Scope 1 emissions intensity (Gross generation)

0.00

(7.46.4) Scope 1 emissions intensity (Net generation)

0.00

Other non-renewable

(7.46.1) Absolute scope 1 emissions (metric tons CO2e)

0

(7.46.2) Emissions intensity based on gross or net electricity generation

Select from:
☑ Net

(7.46.3) Scope 1 emissions intensity (Gross generation)

0.00

(7.46.4) Scope 1 emissions intensity (Net generation)

0.00

Total

(7.46.1) Absolute scope 1 emissions (metric tons CO2e)

13506407

(7.46.2) Emissions intensity based on gross or net electricity generation

Select from:
☑ Net

(7.46.4) Scope 1 emissions intensity (Net generation)

470.57
[Fixed row]

(7.53.1) Provide details of your absolute emissions targets and progress made against those targets.

Row 1

(7.53.1.1) Target reference number

Select from:
☑ Abs 1

(7.53.1.2) Is this a science-based target?

Select from:
☑ No, and we do not anticipate setting one in the next two years

(7.53.1.5) Date target was set

02/26/2021

(7.53.1.6) Target coverage

Select from:
☑ Organization-wide

(7.53.1.7) Greenhouse gases covered by target

Select all that apply
☑ Carbon dioxide (CO2)

(7.53.1.8) Scopes

Select all that apply

☑ Scope 1
☑ Scope 2

(7.53.1.9) Scope 2 accounting method

Select from:
☑ Location-based

(7.53.1.11) End date of base year

12/31/2005

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

25048100

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

0

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

0.000

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

25048100.000

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

100

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

0

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

100

(7.53.1.54) End date of target

12/31/2025

(7.53.1.55) Targeted reduction from base year (%)

55

(7.53.1.56) Total emissions at end date of target covered by target in all selected Scopes (metric tons CO2e)

11271645.000

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

13555422

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

2306

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

13557728.000

(7.53.1.78) Land-related emissions covered by target

Select from:

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

(7.53.1.79) % of target achieved relative to base year

83.41

(7.53.1.80) Target status in reporting year

Select from:

☑ Underway

(7.53.1.82) 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.

(7.53.1.83) Target objective

Reduce emissions of CO2.

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

At the end of 2023, we achieved a 47 per cent reduction in CO2 emissions and a 77 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. The plan for achieving our 2025 target is focused on projects that reduce coal use and increase renewable energy.

(7.53.1.85) Target derived using a sectoral decarbonization approach

Select from:

☑ No

Row 2

(7.53.1.1) Target reference number

Select from:

☑ Abs 2

(7.53.1.2) Is this a science-based target?

Select from:

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

(7.53.1.5) Date target was set

02/26/2021

(7.53.1.6) Target coverage

Select from:

☑ Organization-wide

(7.53.1.7) Greenhouse gases covered by target

Select all that apply

☑ Carbon dioxide (CO2)

(7.53.1.8) Scopes

Select all that apply

☑ Scope 1

☑ Scope 2

(7.53.1.9) Scope 2 accounting method

Select from:

☑ Location-based

(7.53.1.11) End date of base year

12/31/2005

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

25048100.0

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

0.0

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

0.000

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

25048100.000

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

100.0

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

0

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

100.0

(7.53.1.54) End date of target

12/31/2040

(7.53.1.55) Targeted reduction from base year (%)

80

(7.53.1.56) Total emissions at end date of target covered by target in all selected Scopes (metric tons CO2e)

5009620.000

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

13555422

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

2306

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

13557728.000

(7.53.1.78) Land-related emissions covered by target

Select from:

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

(7.53.1.79) % of target achieved relative to base year

57.34

(7.53.1.80) Target status in reporting year

Select from:

☑ Underway

(7.53.1.82) 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.

(7.53.1.83) Target objective

Reduce emissions of CO2.

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

At the end of 2023, we achieved a 47 per cent reduction in CO2 emissions and a 77 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. The plan for achieving our 2025 target is focused on projects that reduce coal use and increase renewable energy.

(7.53.1.85) Target derived using a sectoral decarbonization approach

Select from:
☑ No
[Add row]

(7.54.3) Provide details of your net-zero target(s).

Row 1

(7.54.3.1) Target reference number

Select from:
☑ NZ1

(7.54.3.2) Date target was set

02/26/2021

(7.54.3.3) Target Coverage

Select from:

☑ Organization-wide

(7.54.3.4) Targets linked to this net zero target

Select all that apply

☑ Abs1

☑ Abs2

(7.54.3.5) End date of target for achieving net zero

12/31/2050

(7.54.3.6) Is this a science-based target?

Select from:

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

(7.54.3.8) Scopes

Select all that apply

☑ Scope 1

☑ Scope 2

(7.54.3.9) Greenhouse gases covered by target

Select all that apply

☑ Carbon dioxide (CO2)

(7.54.3.10) 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.

(7.54.3.11) Target objective

r 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.

(7.54.3.12) Do you intend to neutralize any residual emissions with permanent carbon removals at the end of the target?

Select from:

☑ Yes

(7.54.3.13) Do you plan to mitigate emissions beyond your value chain?

Select from:

☑ No, we do not plan to mitigate emissions beyond our value chain

(7.54.3.14) Do you intend to purchase and cancel carbon credits for neutralization and/or beyond value chain mitigation?

Select all that apply

☑ Yes, we plan to purchase and cancel carbon credits for neutralization at the end of the target

(7.54.3.15) Planned milestones and/or near-term investments for neutralization at the end of the target

Achieving our climate goals on these timelines is subject to external factors beyond our control and dependent upon decisions of, and/or support from, others including government, regulators, independent system operators, independent power producers, interconnected utilities, partners, investors, customers and Indigenous communities. We will only proceed with forward-looking investments where we can demonstrate to the satisfaction of regulators that such investments are prudent and the most cost-effective solution for customers within the applicable legislative and regulatory regimes.

(7.54.3.17) Target status in reporting year

Select from:
☑ Underway

(7.54.3.19) Process for reviewing target

In 2022, we developed a Climate Commitment Tracking Tool, that allows us to monitor our progress on CO 2 emission reductions, as we work towards our goals. Our tracking tool includes two key components: 1) a dashboard that illustrates our progress, and 2) details and status updates on key projects, including risks and opportunities. The tool is designed to be regularly updated and reviewed by our SMC and RSC as project scheduling and planning evolves, as future projects are planned, and milestones are achieved. Our tracking is informed by reporting from our Climate Commitment Tracking Committee that provides updates on actual and future emissions forecasts and progress against key capital project updates. Progress is reviewed at the operating company level through the EMS and regularly reviewed by the Boards of Directors in our operating companies. The Climate Commitment Tracking Committee aligns its meeting times with the anticipated timing of updates to planning forecasts such as Nova Scotia Power's integrated resource plans and Tampa Electric's ten-year site plans. The SMC and RSC review the status of key clean energy projects and our Climate Commitment progress and provide oversight and guidance to the Committee.
[Add row]

(7.55.1) 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	*4*	*`Numeric input*
To be implemented	*10*	*3171000*
Implementation commenced	*4*	*12907000*
Implemented	*1*	*272000*
Not to be implemented	*0*	*`Numeric input*

[Fixed row]

(7.55.2) Provide details on the initiatives implemented in the reporting year in the table below.

Row 1

(7.55.2.1) Initiative category & Initiative type

Low-carbon energy generation

☑ Solar PV

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

166750

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

Select all that apply

☑ Scope 1

(7.55.2.4) Voluntary/Mandatory

Select from:

☑ Voluntary

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

960000000

(7.55.2.7) Payback period

Select from:

☑ No payback

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☑ 21-30 years

(7.55.2.9) Comment

Phases One and Two of solar development at Tampa Electric are now complete. In 2023, four new solar projects went into service, for a total solar capacity of over 1250 MW. In addition to reducing CO2 emissions, solar generation also reduces the amount of fuel required in generation. Since 2017, solar generation has saved Tampa Electric customers approximately 200 million USD in fuel costs. Solar Phases Three and Four are expected to add approximately 840 MW by the end of 2028. [Add row]

(7.55.3) What methods do you use to drive investment in emissions reduction activities?

Row 1

(7.55.3.1) Method

Select from:

☑ Dedicated budget for energy efficiency

(7.55.3.2) Comment

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.

Row 2

(7.55.3.1) Method

Select from:

☑ Dedicated budget for low-carbon product R&D

(7.55.3.2) Comment

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.

Row 3

(7.55.3.1) Method

Select from:

☑ Compliance with regulatory requirements/standards

(7.55.3.2) Comment

Emera's strategy is focused on meeting customer demand for cleaner, affordable, reliable energy delivered safety. 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. 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. 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.
[Add row]

(7.74.1) Provide details of your products and/or services that you classify as low-carbon products.

Row 1

(7.74.1.1) Level of aggregation

Select from:

☑ Product or service

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

Select from:

☑ 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.

(7.74.1.3) Type of product(s) or service(s)

Other

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

(7.74.1.4) 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.

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

Select from:

☑ No

Row 2

(7.74.1.1) Level of aggregation

Select from:

☑ Product or service

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

Select from:

☑ 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

(7.74.1.3) Type of product(s) or service(s)

Heating and cooling

☑ Air-source heat pump using heat recovery

(7.74.1.4) 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.

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

Select from:

☑ No

Row 3

(7.74.1.1) Level of aggregation

Select from:

☑ Product or service

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

Select from:

☑ 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

(7.74.1.3) 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.

(7.74.1.4) 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 invested450 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.

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

Select from:

☑ No

[Add row]

C11. Environmental performance - Biodiversity

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

(11.2.1) Actions taken in the reporting period to progress your biodiversity-related commitments

Select from:

☑ Yes, we are taking actions to progress our biodiversity-related commitments

(11.2.2) Type of action taken to progress biodiversity- related commitments

Select all that apply

☑ Law & policy

☑ Species management

☑ Education & awareness

☑ Land/water protection

☑ Land/water management

☑ Livelihood, economic & other incentives

[Fixed row]

(11.3) 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
	Select from: ☑ Yes, we use indicators	*Select all that apply* ☑ State and benefit indicators

	Does your organization use indicators to monitor biodiversity performance?	Indicators used to monitor biodiversity performance
		☑ Pressure indicators ☑ Response indicators

[Fixed row]

(11.4) Does your organization have activities located in or near to areas important for biodiversity in the reporting year?

Legally protected areas

(11.4.1) Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity

Select from:

☑ Yes

(11.4.2) Comment

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.

UNESCO World Heritage sites

(11.4.1) Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity

Select from:

☑ No

(11.4.2) Comment

Emera's operations are not located in or near this type of area important for biodiversity.

UNESCO Man and the Biosphere Reserves

(11.4.1) Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity

Select from:
☑ No

(11.4.2) Comment

Emera's operations are not located in or near this type of area important for biodiversity.

Ramsar sites

(11.4.1) Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity

Select from:
☑ No

(11.4.2) Comment

Emera's operations are not located in or near this type of area important for biodiversity.

Key Biodiversity Areas

(11.4.1) Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity

Select from:

☑ No

(11.4.2) Comment

Emera's operations are not located in or near this type of area important for biodiversity.

Other areas important for biodiversity

(11.4.1) Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity

Select from:
☑ Yes

(11.4.2) Comment

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, Indigenous lands and areas listed as having threatened or endangered species.
[Fixed row]

(11.4.1) Provide details of your organization’s activities in the reporting year located in or near to areas important for biodiversity.

Row 1

(11.4.1.2) Types of area important for biodiversity

Select all that apply
☑ Legally protected areas

(11.4.1.3) Protected area category (IUCN classification)

Select from:

☑ Not applicable

(11.4.1.4) Country/area

Select from:

☑ Canada

(11.4.1.5) Name of the area important for biodiversity

Various provincial and national parks, wilderness areas and Indigenous lands located within Nova Scotia, New Brunswick and Newfoundland and Labrador.

(11.4.1.6) Proximity

Select from:

☑ Adjacent

(11.4.1.8) 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.

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

Select from:

☑ Yes, but mitigation measures have been implemented

(11.4.1.10) Mitigation measures implemented within the selected area

Select all that apply

☑ Scheduling

☑ Restoration

☑ Site selection

☑ Abatement controls

☑ Operational controls

☑ Biodiversity offsets

☑ Project design

☑ Physical controls

(11.4.1.11) 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. 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. Page 34 of Emera's Sustainability Report lists a number of key initiatives, with respect to Biodiversity, that were implemented in 2023.

Row 2

(11.4.1.2) Types of area important for biodiversity

Select all that apply

☑ Other areas important for biodiversity

(11.4.1.4) Country/area

Select from:

☑ United States of America

(11.4.1.5) Name of the area important for biodiversity

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, and areas with threatened or endangered species.

(11.4.1.6) Proximity

Select from:

☑ Overlap

(11.4.1.7) Area of overlap (hectares)

300

(11.4.1.8) 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.

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

Select from:

☑ Yes, but mitigation measures have been implemented

(11.4.1.10) Mitigation measures implemented within the selected area

Select all that apply

☑ Scheduling

☑ Restoration

☑ Site selection

☑ Project design

☑ Physical controls

☑ Abatement controls

☑ Operational controls

☑ Biodiversity offsets

(11.4.1.11) 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 the 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. Page 34 of Emera's Sustainability Report lists a number of key initiatives, with respect to Biodiversity, that were implemented in 2023.
[Add row]

C13. Further information & sign off

(13.1) Indicate if any environmental information included in your CDP response (not already reported in 7.9.1/2/3, 8.9.1/2/3/4, and 9.3.2) is verified and/or assured by a third party?

	Other environmental information included in your CDP response is verified and/or assured by a third party
	Select from: ☑ No, and we do not plan to obtain third-party verification/assurance of other environmental information in our CDP response within the next two years

[Fixed row]

(13.3) Provide the following information for the person that has signed off (approved) your CDP response.

(13.3.1) Job title

Vice President, Safety and Environment

(13.3.2) Corresponding job category

Select from:
☑ Other, please specify
[Fixed row]