



**v**oltalia

**MISSION DRIVEN**  
company

# **EUROPEAN TAXONOMY**

2024



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# Editorial

In a global context marked by the climate emergency and the degradation of ecosystems, it is becoming essential to have robust benchmarks to identify, evaluate and guide economic activities towards sustainable models. The European Taxonomy, introduced by the European Union, is a regulatory framework of reference for defining economic activities considered to be environmentally sustainable. It is based on rigorous scientific criteria and aims to ensure that investments effectively support the green transition.

This report presents the share of Voltalia's revenue, capital expenditure (CapEx) and operating expenses (OpEx) associated with activities aligned with the environmental objectives defined by the Taxonomy. It highlights the company's contribution to the European Union's sustainability priorities, including the fight against climate change and the energy transition.

The integration of the Taxonomy is fully in line with the broader framework of the CSRD, which reinforces sustainability transparency requirements for companies operating in Europe. By complying with these new obligations, Voltalia demonstrates its commitment to responsible governance, reliable non-financial communication and a strategy aligned with the expectations of stakeholders and the financial markets.

Through this approach, Voltalia affirms its role as a player committed to building a resilient and low-carbon economy.



**Marine Jacquier**

*Group Sustainability  
Manager*





## Identification of Voltalia's activities eligible and aligned with the European Taxonomy

The activities eligible for the European Taxonomy are defined and described by the Climate Delegated Act published by the European Commission in June 2021. Activities considered "sustainable" must contribute substantially to one or more of the following environmental objectives:

climate change mitigation;

adaptation to climate change;

sustainable use and protection of aquatic and marine resources;

transition to a circular economy;

pollution prevention and control;

protection and restoration of biodiversity and ecosystems.

Voltalia has conducted a detailed analysis of all the activities within its various consolidated entities with regard to the Climate Delegated Act, beyond the simple analysis of the NACE codes (statistical classification of economic activities in the European Community).

This analysis was carried out jointly by the Sustainable Development Department and the Finance Department (Management Control). It has made it possible to identify the activities contributing to the climate change mitigation objective which are presented in the different sections below.



## Electricity generation using solar photovoltaic technology (4.1)

These activities include the construction and operation of electricity generation facilities that generate electricity using solar photovoltaic technology.

As of December 31, 2024, Voltalia had an installed solar capacity of 1577 MW, or nearly 63% of its total installed capacity.

Voltalia's solar power plants prevented the emission of more than 563 kilotonnes of CO<sub>2</sub> equivalent into the atmosphere in 2024.

The **share of Voltalia's revenue** aligned with the Taxonomy through this activity is **57%**.

The **share of capital expenditure** aligned with the Taxonomy through this activity is **66%**.

The **share of operating expenses** aligned with the Taxonomy through this activity is **10%**.



## Electricity generation from wind power(4.3)

These activities include the construction and operation of electricity generation facilities that generate electricity from wind energy.

As of December 31, 2024, Voltalia had an installed wind capacity of 854 MW, or 34% of its total installed capacity.

Voltalia's solar power plants have prevented the emission of more than 786 kilotonnes of CO2 equivalent into the atmosphere in 2024.

The **share of Voltalia's revenue** aligned with the Taxonomy through this activity is **30%**.

The **share of capital expenditure** aligned with the Taxonomy through this activity is **6%**.

The **share of operating expenses** aligned with the Taxonomy through this activity is **13%**.



## Electricity generation from hydropower(4.5)

These activities include the construction and operation of electricity generation facilities that generate electricity from a hydroelectric power plant.

As of December 31, 2024, Voltalia had an installed hydroelectric capacity of 9 MW, or 0.35% of its total installed capacity.

Voltalia's solar power plants have prevented the emission of more than 1.1 kilotonnes of CO<sub>2</sub> equivalent into the atmosphere in 2024.

The **share of Voltalia's revenue** aligned with the Taxonomy through this activity is **0.1%**.

The **share of capital expenditure** aligned with the Taxonomy through this activity is **0.3%**.

The **share of operating expenses** aligned with the Taxonomy through this activity is **0.1%**.



## Electricity generation from bioenergy(4.8)

These activities include the construction and operation of electricity generation facilities generating electricity exclusively from biomass, biogas or bioliquids, excluding the production of electricity from a mixture of renewable fuels and biogas or bioliquids.

As of December 31, 2024, Voltalia had an installed biomass capacity of 9 MW, or 0.35% of its total installed capacity.

Voltalia's biomass power plants avoided the emission of 24 kilotonnes of CO2 equivalent into the atmosphere in 2024.

The **share of Voltalia's revenue** aligned with the Taxonomy through this activity is **3%**.

The **share of capital expenditure** aligned with the Taxonomy through this activity is **10%**.

The share of **operating expenses** aligned with the Taxonomy through this activity is **1%**.

# Other eligible and aligned Voltalia activities



Specialized services related to the energy performance of buildings (9.3)

Voltalia has taken into account Helexia's energy efficiency services and solutions (cold management, HVAC solution, audits, revamping, metering plan).

The share of Voltalia's revenue aligned with the Taxonomy through this activity is 0.8%.  
The share of capital expenditure aligned with the Taxonomy through this activity is 0%.  
The share of operating expenses aligned with the Taxonomy through this activity is 0%.

Installation, maintenance and repair of instruments and devices for measuring, regulating and controlling the energy performance of buildings (7.5)

In 2024, the installation, maintenance and repair of instruments and devices for measuring, regulating and controlling the energy performance of buildings (such as smart meters) was still a development phase at Helexia.

This activity therefore did not generate any revenue for Voltalia during the financial year in question.

Installation, maintenance and repair of renewable energy technologies (7.6)

For this category, Voltalia has retained the installation services of its ETD (equipment, trading and distribution) activities.

In 2024, this activity was still developing and therefore did not contribute to Voltalia's turnover.

# Analysis of the alignment of Voltalia's activities with the European Taxonomy

All Voltalia activities identified as eligible for the Taxonomy are also aligned because they meet the criteria set out in the Climate Delegated Act, namely:

- Do not present or comply with the technical screening criteria (setting environmental performance thresholds) established by the European Commission;
- Are carried out in compliance with the OECD, UN and ILO Guiding Principles on Human Rights;
- Do Not Cause Significant Harm to any of the Environmental Objectives.

## ***Damage to environmental objectives - Do not significant harm***

Adaptation to climate change	From the design and pre-sizing phase of projects, the in-house Centre of Expertise carries out analyses of acute and chronic weather changes that may physically affect the plant, based on four climatic hazards: rising temperatures, strong winds, flooding and water stress. These analyses make it possible to assess the risks and define the technical specifications to mitigate them (elevation of structures, cleaning without water, drainage, retention basins, etc.).
Circular economy	Voltalia ensures that waste and end-of-life electronic equipment (modules, inverters, turbines, etc.) are sorted, collected and temporarily stored before treatment by partner service providers or eco-organisations, in accordance with the requirements defined in the Group's waste management procedure and adapted to each project.
Biodiversity and ecosystems	Voltalia takes an integrated approach to environmental risk management at every stage of project development, construction and operation, in order to avoid, reduce and compensate for potential negative impacts for the company and its stakeholders. An internal procedure governs the identification, assessment and management of environmental and social (E&S) risks across all activities and geographies throughout the project lifecycle.

## ***Respect for human rights - Minimum safeguards***

	Through its Human Rights Policy, its Code of Ethics and its Code of Conduct, Voltalia and its partners are committed to respecting internationally recognized human rights, protecting workers and local communities. The company strictly prohibits child labor, forced labor, discrimination, harassment, and violence, while ensuring safe and fair working conditions. Measures are also implemented to prevent corruption, including through third-party assessment, contractual clauses and whistleblowing mechanisms.
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# Alignment Analysis – Technical Screening Criteria

Votalia activities	
4.1. Electricity generation using solar photovoltaic technology	Votalia produced 2,113,829 MWh and built and operated 1,576.6 MW of solar energy in 2024, either on its own or for third parties. All of Votalia's solar power plants are included in the calculation, with no carbon intensity threshold.
4.3. Electricity generation from wind power	Votalia produced 2,497,319 MWh and built and operated 854.4 MW of wind energy in 2024. All of Votalia's wind power plants are included in the calculation, without a carbon intensity threshold.
4.5. Electricity generation from hydropower	Votalia produced 9,076 MWh of hydropower in 2024. The plant that produced this year satisfies criterion a and is included in the calculation.
4.8. Electricity generation by bioenergy	Votalia produced 34,465.6 MWh of biomass energy in 2024. All biomass power plants are included in the calculation because they comply with the emission thresholds set by Directive (EU) 2015/2193.
4.10. Power storage	Votalia built and operated 55.1 MW of storage facility in 2024. All of Votalia's storage plants are included in the calculation, with no carbon intensity threshold.
7.3. Installation, maintenance and repair of energy-efficient equipment	Helexia, a subsidiary of Votalia, develops and offers companies services to support the energy transition (energy trajectory, carbon footprint, energy audit, etc.) and to improve the energy efficiency of buildings (cold management, HVAC solution, revamping, BMS/metering plan).
7.4. Installation, maintenance and repair of charging stations for electric vehicle in buildings (and parking spaces attached to buildings)	Yusco, Votalia's new subsidiary and Charging Operator (CPO), deploys and operates electric vehicle charging stations at open sites and private parking lots.
7.5. Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling the energy performance of buildings	Helexia, a subsidiary of Votalia, develops and offers companies services to support the energy transition (energy trajectory, carbon footprint, energy audit, etc.) and to improve the energy efficiency of buildings (cold management, HVAC solution, revamping, BMS/metering plan, etc.).
7.6. Installation, maintenance and repair of renewable energy technologies	Maison Solaire, a subsidiary of Votalia, develops and offers solar panel installation services to individuals and professionals on roofs.
9.3. Professional services related to energy performance of buildings	Helexia, a subsidiary of Votalia, develops and offers companies services to support the energy transition (energy trajectory, carbon footprint, energy audit, etc.) and to improve the energy efficiency of buildings (cold management, HVAC solution, revamping, BMS/metering plan, etc.).

# Exclusions

The following topics do not concern Voltalia's activities:

- Actions to promote the practice of physical activities and sports,
- Food waste,
- Fight against food insecurity,
- Respect for animal welfare,
- Responsible, fair and sustainable food.



## Report on key financial performance indicators

This section details the contribution of Voltalia's activities to the European Taxonomy, through three financial indicators: revenue, capital expenditure (Capex) and operating expenditure (Opex). These data cover all Group entities included in the scope of consolidation, in accordance with the financial statements as of December 31, 2024, and are fully reconcilable with the published financial statements.

The calculations were carried out and consolidated by the Finance teams of Voltalia and Helexia, associating each financial flow with an activity identified as eligible or aligned, while ensuring that there is no double counting.

	Revenue		Capex		Opex	
	Total (K€)	Share	Total (K€)	Share	Total (K€)	Share
<b>Eligible</b>	522 691	91%	463 235	83%	51 667	25%
<b>Aligned</b>	522 691	91%	463 235	83%	51 667	25%
<b>Non-aligned</b>	51 558	9%	97 979	17%	155 700	75%
<b>Non-eligible</b>	51 558	13%	97 969	17%	155 700	75%

This high alignment with the European climate trajectory reflects Voltalia's strong contribution to the fight against climate change and an integrated approach to the management of the Group's social, environmental and ethical risks across its entire value chain. It allows Voltalia to direct sustainable investments to finance its activities around the world and continue to achieve its Mission.

Voltalia's eligible capital expenditure mainly concerns expenditure related to the development and construction of wind, solar, biomass, hydro and storage power plants.

Operating expenses relate to the direct uncapitalized costs related to the maintenance, upkeep and repair of wind, solar, biomass, hydro and storage plants.







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