

SECOND ANNUAL ENVIRONMENT AND CLIMATE CHANGE REPORT

Cellnex exceeds the green energy and emissions targets set for 2021

- The operator closed 2021 with the approval of the Science Based Target (SBT) objectives and reduced all of its greenhouse gas emissions by nearly 18%.
- In addition, renewable energy consumption increased to 40.5% in 2021.
- With 92% of the annual objectives met, the group has already achieved more than half of the measures set out in its Strategic Sustainability Plan (2019-2023) that addresses ten of the 17 SDGs.
- Cellnex is continually improving its ratings in the sustainability indices.
- For 2022, the main goal is to approve the Net Zero strategy to achieve the commitments of the Paris Agreement to halve emissions by 2030 and achieve climate neutrality by 2050.

Barcelona, 1 July 2022. Today, responsible and committed management of the energy transition and decarbonisation objectives have become pillars of companies' value creation, business strategy and economic performance. Cellnex is aware of this and is committed to promoting global telecommunications connectivity in a sustainable way, without forgetting the territories and rural areas where it is present. Keen to imprint that sustainability on its business strategy, it has presented its **second Environment and Climate Change report**. The report subjects the company's activity in the twelve countries in which it operates to an in-depth analysis to **take stock of the progress achieved and to set future goals**.

Among the key milestones achieved in 2021, **it points to the endorsement by Science Based Target (SBT) of the targets** aligned with a scenario of limiting warming to 1.5°C, of which three particularly stand out:

- **Reducing scope 1 and 2 emissions of Greenhouse Gases (GHG)** as well as **scope 3 of energy sources from fossil fuels by 70% by 2030**. In 2021, Cellnex reduced these emissions by 17.7%.
- Achieving a **100% renewable energy supply by 2025**. Cellnex has increased the consumption of green energy up to 40.5% in 2021.
- Reducing scope 3 emissions generated by the purchase of goods and services, and a 21% reduction in GHG emissions from capital goods by 2025. Cellnex reduced these emissions by 7.6% in 2021.

These reduction targets are the essential first step in defining **Cellnex's Net-Zero strategy**, which will allow the company to meet the commitments of the Paris Agreement to halve its emissions by 2030 and achieve climate neutrality by 2050.

Cellnex thus closes 2021 with the approval of the **Ecological Transition Plan** based on four pillars: green energy purchases, energy efficiency, Smart Energy and self-generation of renewable energy.

In terms of diversity and equality, the company committed to increasing the presence of women in management positions and maintaining a **minimum of 40% women on the Board of Directors**, a

percentage already exceeded in 2021 and increased with the recent incorporation of Ana García Fau as the sixth female director in the company's highest governing body. The Board currently has 11 members and has exceeded the 50% threshold of gender diversity.

Sustainability at the heart of the strategy

With **92% of the annual objectives met**, the group has already achieved more than half of all the measures set out in its Strategic Sustainability Plan (2019-2023) that addresses ten of the 17 SDGs, contributing to these by 54%.

The Plan revolves around **six key axes, and one cross-cutting axis dedicated to transmitting and communicating the commitments taken on**, with the same goal in mind: driving telecommunications connectivity between territories with a common and inclusive culture and seeking to be part of the solution to society's challenges, through 92 actions aligned with the SDGs.

Constant improvement in sustainability indices

The good results obtained over the past year highlight this commitment to sustainability. And the fact is that Cellnex is continually improving its ratings in the sustainability indices, maintaining its position, in the case of **Sustainalytics - ESG Risk Rating, among the five leading global telecommunications companies in sustainability**. The company obtained a rating of 14 points, improving that of the previous year (15.5; the lower the score, the lower the risk) and consolidating its place in the 'low risk' category.

Furthermore, in February the non-profit organisation CDP recognised the company as a **'Supplier Engagement Leader 2021'**, as **one of the most outstanding organisations in this index of 518 companies, only 16 of which are Spanish**. On top of this distinction comes the recognition, for the third year in a row, that it is among the group of companies comprising **CDP's Climate Change "A List"**.

Likewise, Cellnex was upgraded from 'BBB' to 'A' in **the 2021 MSCI ESG assessment**. Cellnex obtained the highest rating (10 out of 10) in the Environmental dimension, and is acknowledged as **an industry leader in Corporate Governance**.

About Cellnex Telecom

The efficient deployment of next-generation connectivity is essential to drive technological innovation and accelerate inclusive economic growth. Cellnex Telecom is the independent wireless telecommunications and broadcasting infrastructure operator that enables operators to access Europe's most extensive network of advanced telecommunications infrastructure on a shared-use basis, helping to reduce access barriers for new operators and to improve services in the most remote areas.

Cellnex manages a portfolio of more than 137,000 sites - including forecast roll-outs up to 2030 - in Spain, Italy, the Netherlands, France, Switzerland, the United Kingdom, Ireland, Portugal, Austria, Denmark, Sweden and Poland. Cellnex's business is structured in four major areas: telecommunication infrastructures services; audiovisual broadcasting networks; security and emergency service networks and solutions for smart urban infrastructure and services management (Smart cities and the Internet of Things (IoT)).

The company is listed on the continuous market of the Spanish stock exchange and is part of the selective IBEX 35 and EuroStoxx 100 indices. It is also present in the main sustainability indexes, such as CDP (Carbon Disclosure Project), Sustainalytics, FTSE4Good, MSCI and Standard Ethics.

Cellnex's reference shareholders include Edizione, GIC, TCI, Blackrock, Canada Pension Plan, CriteriaCaixa, Wellington Management Group, Capital Group, FMR and Norges Bank.

For more information: <https://www.cellnex.com>