CDP CLIMATE CHANGE QUESTIONNAIRE

2022 RESPONSES

Cellnex Telecom SA - Climate Change 2022

C0. Introduction

C0.1

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

Cellnex is the main neutral infrastructure operator for wireless telecommunication in Europe. Cellnex Telecom, S.A. (a company listed on the Barcelona, Bilbao, Madrid and Valencia stock exchanges) is the parent company of a group in which it is the sole shareholder and the majority shareholder of the companies operating in the various business lines and geographical markets.

Cellnex has committed up to 125,098 sites, 101,802 of them already in the portfolio and the rest in the process of completion or with planned roll-outs up to 2030, and positions the Company in the development of new generation networks. Cellnex provides services in Austria, Denmark, Spain, France, Ireland, Italy, the Netherlands, Poland, Portugal, the United Kingdom, Sweden and Switzerland, as a result of its investment efforts to promote its transformation and internationalization.

The Company is listed on the continuous market of the Spanish stock exchange and is included in the selective IBEX 35, and EuroStoxx 100 indices. It is also present in the main sustainability indexes, such as CDP, Sustainalytics, FTSE4Good, MSCI and Vigeo Eiris.

The Company's mission is to provide personal and professional development, customer orientation, teamwork and innovation without forgetting its commitment to sustainability. Technological excellence is placed at the service of customers, as well as social progress by offering tools to overcome the digital divide. Cellnex aims to create value for society, its customers, its shareholders and every stakeholder group through an ethical attitude based on tolerance, respect and cooperation under Environmental, Social and Governance (ESG) criteria.

Cellnex offers its customers a range of services aimed at ensuring the conditions for reliable and high-quality transmission for wireless broadcasting of content, including voice, data or audiovisual content. Telecommunications Infrastructure Services is still relatively the most significant item in the Group's 2021 income statement owing to the acquisition and integration of new telecommunications sites. Cellnex also develops solutions in the field of "smart cities" projects, which optimize services for citizens through networks and services that facilitate municipal management. In this field, Cellnex is deploying smart communications networks in several countries, based on various IoT technologies (Sigfox, LoRaWAN...), that enable objects to be connected and, therefore, the development of a robust ecosystem for the Internet of Things (IoT). Also relevant is the Group's role in the deployment of security and emergency (mission critical) networks for law enforcement agencies, known as Terrestrial Trunked Radio (TETRA) networks or by their acronym PPDR (Public Protection and Disaster Relief). This company business line embodies the skill levels of the human team that manages them and the resilience and reliability of the architecture of the networks themselves and the equipment that make them up. Cellnex also participates in the deployment of Private Network services for business environments where service continuity is crucial (such as ports, nuclear power plants, petrochemicals, etc.) and dedicated radio communications networks designed to suit customers' needs.

Cellnex Telecom's key objective is to generate sustained value in the short, medium and long term, through responsible management of the business, based on ethical principles, respect for people and the environment and the incorporation of the interests and expectations of the company's stakeholders. In this sense, in 2021, the Board of Directors approved the Group's Environmental, Social and Governance (ESG) Policy and the Environment and Climate Change Policy. Both policies outline Cellnex's commitment to the application of best practices in the countries in which the Group operates and are based on international benchmark standards. It is the Group's policy to pay maximum attention to environmental protection and conservation, and it seeks to adopt the necessary measures to minimize the environmental impact of the infrastructure and the telecommunications networks that it manages and ensure the maximum degree of integration into the surrounding area.

Cellnex Telecom received the award for best Spanish newcomer 2016 in the Climate Leadership Awards organised by the CDP. For the last three years, Cellnex Telecom was rated the "A" score, the highest score allocated by the CDP, becoming part of the "A-list", as a recognition of its implementation of best practices in the fight against climate change. Furthermore, CDP designated Cellnex Telecom as a global "Supplier Engagement Leader" in 2019 and 2021.

C0.2

(C0.2) State the start and end date of the year for which you are reporting data.

	Start date	End date	Indicate if you are providing emissions data for past reporting years	Select the number of past reporting years you will be providing emissions data for
Reporting year	January 1 2021	December 31 2021	Yes	1 year

C0.3

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

Austria
Denmark
Finland
France
Ireland
Italy
Netherlands
Poland
Portugal
Spain
Sweden
Switzerland
United Kingdom of Great Britain and Northern Ireland

C0.4

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

EUR

C0.5

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

Financial control

C0.8

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

Indicate whether you are able to provide a unique identifier for your organization	Provide your unique identifier
Yes, an ISIN code	ES0105066007
Yes, a Ticker symbol	CLNX

C1. Governance

C1.1

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

Yes

C1.1a

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

Position of individual(s)	Please explain
Chief Executive Officer (CEO)	The person with the highest level of responsibility in this regard is our CEO, the company's top-ranking executive. Climate change and environmental issues are among his responsibilities as C-level executive. For instance, the supervision and approval of the new ESG Master Plan 2021-2025, which includes climate change issues such as emission reduction projects and targets as well as efficiency actions, established within the line “Sustainable development of the business”. In addition, in 2021 some of the decisions and actions carried out by our CEO included the supervision and approval of the Group’s Environmental, Social and Governance (ESG) Policy and the Environment and Climate Change Policy. Both policies outline Cellnex's commitment to the application of best practices in the protection and conservation of the environment, preserving the areas in which the Company's activities are undertaken and their biodiversity, through the use of renewable energies, mitigating and adapting to climate change, and contributing to sustainable development through the efficient use of resources. Furthermore, the CEO supervised our new Energy Transition Plan, which aims to achieve emission reduction targets of 50% by 2030 and 100% by 2050. Also, the CEO supervised the progress of our Strategic Sustainability Plan (2019-2023), a project that aims to raise the level of the company’s responsibility in the field of sustainability, including climate change, to work towards becoming a leader in environmental management and which includes the definition of our three SBT targets and the development of the analysis of climate scenarios and an updated analysis of the climate-related R&O following the TCFD recommendations. Overall, the CEO has direct responsibility and oversight of climate change related issues as it carries out the final supervision and approval of these issues, such as the ones mentioned before, as well as others that are mainly under the responsibility of our Global Operations Director and Corporate and Public Affairs Director.

C1.1b

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

Frequency with which climate-related issues are a scheduled agenda item	Governance mechanisms into which climate-related issues are integrated	Scope of board-level oversight	Please explain
Scheduled – some meetings	Reviewing and guiding strategy Reviewing and guiding major plans of action Reviewing and guiding risk management policies Monitoring and overseeing progress against goals and targets for addressing climate-related issues	<Not Applicable>	Climate change related issues, which are included in the "Growing with a long-term sustainable environment approach" line of the new ESG Master Plan 2021-2025, are discussed in some of the monthly meetings carried out by the current Nominations, Remunerations and Sustainability Committee (previously Nominations and Remunerations Committee), which has as one of its functions the monitoring of the Environment, Social and Governance (ESG) strategy and practices, and thus the ESG Master Plan, and to assess the degree of compliance therewith. These are the ESG Master Plan's monitoring & reviewing meetings in which the CEO attends to carry out the final supervision and approval of several issues (projects, KPIs, targets, actions, etc.) including climate change issues. Therefore, in 2021, 4 out of the 14 meetings of the Board of Directors and 5 out of 15 meetings of the Nominations, Remuneration and Sustainability Committee (NRSC) were held to discuss and carry out the final approval and revision of the several climate-related aspects (among other ESG aspects) within the ESG Master Plan, including reviewing and guiding strategy, emission reduction targets and energy efficiency projects as described in question C1.1a.

C1.1d

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

	Board member(s) have competence on climate-related issues	Criteria used to assess competence of board member(s) on climate-related issues	Primary reason for no board-level competence on climate-related issues	Explain why your organization does not have at least one board member with competence on climate-related issues and any plans to address board-level competence in the future
Row 1	Yes	In 19 February, 2021, the Company included sustainability in the functions of the Appointments and Remuneration Committee, which was renamed the Nominations, Remuneration and Sustainability Committee (NRSC), and also incorporated risk management into the Audit and Control Committee, renamed the Audit and Risk Management Committee. Moreover, the expanded responsibilities of the Appointments and Remuneration Committee in relation to Sustainability were intended to ensure the best practices of the management team in governance oversight. In addition, the specific training and awareness of the Board and the Group's management team have been prioritised with an ad hoc updating internal program in the field of ESG in collaboration with IESE. In this regard, Directors with ESG capabilities and expertise represent at least 36% of the total number of Board members by the end of 2021 . Additionally, it should be noted that this percentage has risen to 100% nowadays.	<Not Applicable>	<Not Applicable>

C1.2

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

Name of the position(s) and/or committee(s)	Reporting line	Responsibility	Coverage of responsibility	Frequency of reporting to the board on climate-related issues
Chief Sustainability Officer (CSO)	<Not Applicable>	Both assessing and managing climate-related risks and opportunities	<Not Applicable>	Quarterly

C1.2a

(C1.2a) Describe where in the organizational structure this/these position(s) and/or committees lie, what their associated responsibilities are, and how climate-related issues are monitored (do not include the names of individuals).

The position of Sustainability Director of Cellnex lies under the position of the Corporate and Public Affairs Director and includes the Sustainability Unit, which reports directly to the CEO.

The specific responsibilities of this position, related to climate and carbon management in Cellnex are:

· To compile, calculate, control, review and report Cellnex Telecom's carbon footprint (CO2) and verify it according to ISO 14064 and GHG Protocol standards;

· To report Cellnex Telecom's environmental behavior in the national and international sustainability indexes (CDP, DJSI, GRI,...);

· To propose, monitor and review the Strategic Plan for Sustainability and Climate Change, the Environmental Objectives and other Plans to be developed. An example in 2021 was the monitoring of the progress of the Strategic Sustainability Plan (2019-2023), a project that aims to raise the level of the company's responsibility in the field of sustainability, including climate change, to work towards becoming a leader in environmental management. The Strategic Sustainability Plan has been drawn up within the framework of the current ESG Master Plan (2021-2025). The ESG master plan, which is also under the supervision of the Sustainability Director, is aligned with the SDG and developed taking into account the opinion of our stakeholders. Other responsibilities in 2021 included the monitoring of the definition of the carbon footprint reduction targets aligned with the SBTi, approved in 2021 by the SBTi.

· To identify, evaluate, manage, monitor and periodically review the environmental and climate-related aspects, impacts, and R&O of the organization.

· To propose, monitor and review the management of corporate sustainability (ESG, supply chain, UN Global Compact, etc.). As an example, in 2021 continued working on its value chain with CDP Supply Chain suppliers, and suppliers from Ireland and Portugal joined.

Considering the above-mentioned tasks, the highest level of responsibility regarding climate-related issues management lies within this position (and from the Sustainability Unit included in the position) as support is given from this position to the Cellnex Group regarding climate management and sustainability. All climate-related management tasks are carried out by this position and the unit of sustainability, as explained before and as described in the above-mentioned tasks.

C1.3

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

	Provide incentives for the management of climate-related issues	Comment
Row 1	Yes	Cellnex Telecom has in place several monetary incentives for the management of climate-related issues, detailed in the next question C1.3a.

C1.3a

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

Entitled to incentive	Type of incentive	Activity incentivized	Comment
Chief Executive Officer (CEO)	Monetary reward	Emissions reduction project Emissions reduction target Energy reduction project Energy reduction target Efficiency project Environmental criteria included in purchases Supply chain engagement Company performance against a climate-related sustainability index	The remuneration of the CEO and senior management has been linked to the company's performance on ESG issues in 2021. More specifically, ESG indicators accounted for 15% of the total variable remuneration of the CEO in 2021 based on a combination of the overall score obtained in a selection of ESG indexes in which Cellnex participates (e.g. Dow Jones Sustainability Index, Sustainalytics, MSCI and FTSE4Good). Furthermore, the remuneration metrics defined from 2022 are focused on specific ESG metrics based on the material issues defined accounting for 20% of the variable remuneration (short and long-term). By 2022, the Company will link the management objectives (including the CEO) to the ESG Master Plan, specifically related to the Science-Based Target (SBT) objectives and to diversity indicators. Additionally, 2022 will be the first year in which all Cellnex employees will have a percentage of their evaluation by objectives (MBO) linked to ESG objectives. Moreover, the Long-Term Incentive Plan 2022-2024 includes a combination of metrics that are focused on value creation and ESG aspects, as compared to the use of a single metric (share price) as in previous plans. The beneficiaries include the CEO, the Deputy CEO, the Senior Management and other key employees (approximately 225 employees) with a weighting of 20% in ESG metrics, like the management of climate-related issues. The Company uses multi-annual incentives, having a minimum duration of three years, and with the objective of associating and integrating the managers of the Group and, especially, the CEO, with the Company's Strategic Plan which is aligned with the guidelines presented to the market.

Entitled to incentive	Type of incentive	Activity incentivized	Comment
Director on board	Monetary reward	Emissions reduction project Emissions reduction target Energy reduction project Energy reduction target Efficiency project Environmental criteria included in purchases Supply chain engagement Company performance against a climate-related sustainability index	This economic incentive is granted to the Director of Corporate and Public Affairs and all the employees within its department deployment and implementation of the new ESG Master Plan (2021-2025), which includes Cellnex's Strategic Sustainability Plan (2019-2023) and the accountability and consecution of the Science-Based targets (SBT) additionally to the performance on Sustainability indexes and ratings. By 2022, the Company will link the management objectives (including the CEO) to the ESG Master Plan, specifically related to the Science-Based Target (SBT) objectives and to diversity indicators. Additionally, 2022 will be the first year in which all Cellnex employees will have a percentage of their evaluation by objectives (MBO) linked to ESG objectives. Moreover, the Long-Term Incentive Plan 2022-2024 includes a combination of metrics that are focused on value creation and ESG aspects, as compared to the use of a single metric (share price) as in previous plans. The beneficiaries include the CEO, the Deputy CEO, the Senior Management and other key employees (approximately 225 employees) with a weighting of 20% in ESG metrics, like the management of climate-related issues. The Company uses multi-annual incentives, having a minimum duration of three years, and with the objective of associating and integrating the managers of the Group and, especially, the CEO, with the Company's Strategic Plan which is aligned with the guidelines presented to the market.
Environment/Sustainability manager	Monetary reward	Emissions reduction target Energy reduction target	This incentive is linked to the development of Cellnex's Strategic Sustainability Plan (2019-2023). The Strategic Sustainability Plan covers five years (2019-2023) and has been drawn up within the framework of the ESG Master Plan (2021-2025). The Plan is part of the company's daily activities and is structured around 11 strategic lines linked to the United Nations Sustainable Development Goals (SDG), including the lines: Mitigation and adaptation to climate change, sustainable mobility, among others. In addition, this incentive is linked to the establishment of the emission reduction targets according to SBT. Additionally, 2022 will be the first year in which all Cellnex employees will have a percentage of their evaluation by objectives (MBO) linked to ESG objectives. Moreover, the Long-Term Incentive Plan 2022-2024 includes a combination of metrics that are focused on value creation and ESG aspects, as compared to the use of a single metric (share price) as in previous plans. The beneficiaries include the CEO, the Deputy CEO, the Senior Management and other key employees (approximately 225 employees) with a weighting of 20% in ESG metrics, like the management of climate-related issues. The Company uses multi-annual incentives, having a minimum duration of three years, and with the objective of associating and integrating the managers of the Group and, especially, the CEO, with the Company's Strategic Plan which is aligned with the guidelines presented to the market.
Energy manager	Monetary reward	Efficiency target	This incentive is granted to the Energy Manager and the employees of the energy efficiency department for the achievement of specific energy reduction targets as a result of the implementation of energy efficiency projects related to reduction of energy consumption. Specifically, the objectives of the energy manager in this sense are: - To ensure the implementation of the energy procurement and purchasing model as well as the Relational and Organizational Model within the energy management area. - To ensure the implementation of the energy control model. In addition, this incentive is linked to the achievement of the SBT emission reduction targets (70% reduction of 2020 scope 1+2+ category 3.3 emissions by 2030) and the SBT target of increasing renewable consumption to 100% in 2025 with the implementation of an Energy Transition Plan. Additionally, 2022 will be the first year in which all Cellnex employees will have a percentage of their evaluation by objectives (MBO) linked to ESG objectives. Moreover, the Long-Term Incentive Plan 2022-2024 includes a combination of metrics that are focused on value creation and ESG aspects, as compared to the use of a single metric (share price) as in previous plans. The beneficiaries include the CEO, the Deputy CEO, the Senior Management and other key employees (approximately 225 employees) with a weighting of 20% in ESG metrics, like the management of climate-related issues. The Company uses multi-annual incentives, having a minimum duration of three years, and with the objective of associating and integrating the managers of the Group and, especially, the CEO, with the Company's Strategic Plan which is aligned with the guidelines presented to the market.
Buyers/purchasers	Monetary reward	Supply chain engagement	This economic incentive has been established for the responsible of corporate purchases of the Group for two main objectives: 1) Definition of the supplier risk assessment model and 2) Definition of the supply chain control model. In addition, this area is also responsible for improving the CDP Supply Chain response rate of the Group's suppliers who were invited to answer the CDP questionnaire. Additionally, 2022 will be the first year in which all Cellnex employees will have a percentage of their evaluation by objectives (MBO) linked to ESG objectives. Moreover, the Long-Term Incentive Plan 2022-2024 includes a combination of metrics that are focused on value creation and ESG aspects, as compared to the use of a single metric (share price) as in previous plans. The beneficiaries include the CEO, the Deputy CEO, the Senior Management and other key employees (approximately 225 employees) with a weighting of 20% in ESG metrics, like the management of climate-related issues. The Company uses multi-annual incentives, having a minimum duration of three years, and with the objective of associating and integrating the managers of the Group and, especially, the CEO, with the Company's Strategic Plan which is aligned with the guidelines presented to the market.
Procurement manager	Non-monetary reward	Emissions reduction target Environmental criteria included in purchases Supply chain engagement	This incentive is granted to the Procurement manager, as there is not a CPO position but a responsible of corporate purchases of the Group. The incentive is to develop and achieve the SBT target of 21% reduction of scope 3 greenhouse gas emissions (goods and services acquired and capital goods) in the year 2025 compared to the base year 2020. This incentive is partly linked to the success of the supply chain engagement of the CDP Supply Chain. Additionally, 2022 will be the first year in which all Cellnex employees will have a percentage of their evaluation by objectives (MBO) linked to ESG objectives. Moreover, the Long-Term Incentive Plan 2022-2024 includes a combination of metrics that are focused on value creation and ESG aspects, as compared to the use of a single metric (share price) as in previous plans. The beneficiaries include the CEO, the Deputy CEO, the Senior Management and other key employees (approximately 225 employees) with a weighting of 20% in ESG metrics, like the management of climate-related issues. The Company uses multi-annual incentives, having a minimum duration of three years, and with the objective of associating and integrating the managers of the Group and, especially, the CEO, with the Company's Strategic Plan which is aligned with the guidelines presented to the market.

C2. Risks and opportunities

C2.1

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

Yes

C2.1a

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

	From (years)	To (years)	Comment
Short-term	0	5	We define short-term between 0 and 5 years
Medium-term	5	10	We define medium-term between 5 and 10 years
Long-term	10		We define long-term as more than 10 years, and open ended

C2.1b

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

Cellnex Telecom considers a substantial impact based on the following areas:

- Economic: on the income statement and/or investments (considering operational investments and organic growth).
- Organizational: level of involvement in the organization to follow-up and resolution (CEO, Executive Committee/Steering Committee, Director, middle management).
- Reputation: media impact and potential liability actions.

The assessment of the impact ranges from 1 (low), 2 (medium), 3 (important) to 4 (critical). Critical, which we consider a substantial impact, is defined as follows:

- Economic impact on the income statement and/or investments greater than 20% of the country's revenues.
- Active involvement is required up to CEO level.
- Widespread and international media impact and/or high risk in liability actions.

The indicators used to define the substantial strategic impacts are, for example, the percentage variation of EBITDA, loss of income / EBITDA, number of processes, sub-processes and activities affected / total, the significant deviation of important projects through the quantification of new deployments, new infrastructure acquisitions, the implementation of environmental technical improvements, etc. The quantification is made in terms of time and cost, and in this way defines the risk of not reaching the estimated levels of profitability. As an example, considering the previously mentioned economic impact on the income statement and/or investments greater than 20% of the country's revenues, we would consider a substantive threshold an impact of around 384,200,000€, calculated as the 20% of the adjusted EBITDA of 2021 in Spain.

In 2021 Cellnex worked in its climate scenario analysis and in updating the risks and opportunities arising from climate change, following the recommendations of the "Task Force on Climate-related Financial Disclosures (TCFD), which includes all countries of the Group.

C2.2

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

Value chain stage(s) covered
Direct operations
Upstream
Downstream

Risk management process
Integrated into multi-disciplinary company-wide risk management process

Frequency of assessment
More than once a year

Time horizon(s) covered
Short-term
Medium-term
Long-term

Description of process
In 2020 a Global Risk Management Policy was approved by the Board of Directors, applicable to all business and corporate units in countries where the Group operates, and the assessment of R&O related to climate change was updated following TCFD recommendations. Our integrated Risk Management process is bottom-up, going from all users in all business units (Corporate & Countries) to the Senior Management/Board of Directors/Audit&Control Committee throughout Risk Management and Internal Audit&Risk Control departments. The Risk management process is done bi-annually or more often when necessary by each department of the company. Each Business Unit has a local Risk Manager in charge of collecting and applying coherence to all risks uncovered in the business unit and reports to the Global Risk Management department, which validates all risk information collected, and determines what risks should be considered the strategic/key ones in order to be reviewed and validated by the Global Risk Committee. This Committee deploys the risk management in Cellnex Group after validating the risks and action plans defined in each risk map. The Internal Audit&Risk Control monitors and controls the entire risk management process (identification, evaluation and action plans) from an independent point of view, ensuring that the global management process has been carried out in an appropriate manner. Relevant environmental and climate change risks are incorporated in the company-wide risk assessment monitoring, considering short, medium- and long-term future risks (> 6 years), and including risks occurring at all stages of our value chain: upstream, downstream and from our direct operations. The process to identify, assess, monitor and manage climate-related R&O is done according to the above-mentioned risk-management model, in 4 main steps, as follows: - Identification: To identify the risks we developed a study of the activities the company is carrying out as well as a benchmarking of the R&O published by other competitors (companies in the same sector). We use a risk assessment matrix to identify the main R&O with the potential to have a substantive financial or strategic impact on our business, with effects both at the Company and at the asset level, which may prevent Cellnex Telecom from attaining its strategic objectives. Cellnex's general risk typology includes Strategic and Operational risks as well as a classification according to the functional area of their main impact: Legal/Compliance, Finance, Business, Operations, People, IT Services and Environment, in which the following climate change risks types are included: Transition risks (regulation, technology, legal, market, reputational) and Physical risks (Acute and Chronic). - Analysis: Group sessions are carried out to assess several parameters of each R&O in order to prioritise them. The parameters are: possible positive and/or negative impacts of such events materializing and level of impact (from 1- low- to 4-critical-) and likelihood of them occurring (from 1-unlikely- to 4-almost sure-). These 2 parameters allow for a quantification of the risk and prioritisation (from 1 - low- to 16-high-) or opportunity (from 1 -not interesting opportunity- to 16-very interesting opportunity). Potential for action (very low to very high) and target affected by R&O (direct, such as business units, or indirect, such as clients and other agents) are also considered parameters. - Assessing and developing risk action plans: Once the risks are identified and analysed, the Management is responsible for determining the actions to control the level of risk until the target level of risk is achieved. - Monitor and review: Each part of the Group is responsible for monitoring and updating the results of the risk management system by ensuring that the risks are identified and that the chosen risk treatment approach is the most efficient. The Audit and Risk Management Committee (ARMC) does the follow-up of the situation of each of these risks, at least every six months. The R&O identification at the organizational level includes aspects such as regulation and opportunities for developing new products, which influence the entire group; the identification at the asset level takes into account physical risks that can affect specific communications network equipment, sites or facilities. When a new company joins the group, there is a prudential period of consolidation time from which the risks are analysed, and the Code of Ethics is disseminated. Once the R&O are prioritised, specific detailed risk and/or opportunity action plans are assessed, developed and assigned to a responsible individual or department, who will implement the specific measures established in the plan and monitor and update the results.

C2.2a

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

	Relevance & inclusion	Please explain
Current regulation	Relevant, always included	In 2021 we carried out an update of the R&O arising from climate change, following the recommendations of the TCFD. This risk type is considered in the company-wide risk assessment within the risk typology "Environment", which includes climate change risks. Current regulation risks are considered relevant and always included in the Group's risk assessment process. One example of a specific risk considered in our R&O assessment is the one associated with the potential economic sanctions as a result of the non-compliance of the EU regulation 517/2014 of the European Parliament and of the council of 16 April 2014 on fluorinated greenhouse gases, and also associated with the derived regulations in each of the countries where we operate (e.g. in Spain it is the Spanish Royal Decree RD 115/2017 from 17th February, which regulates the commercialization and manipulation of fluorinated gases and the equipment based on these, as well as the technical requirements for the installations that emit fluorinated gases). This is very relevant to us as refrigeration consumption represents around 6,4% (in average) of the total energy consumption of our sites (refrigeration systems of our network equipment in the 100,723 centers in 2021), and as our scope 2 emissions (associated to electricity consumption) correspond to more than 48.22% of our total emissions.
Emerging regulation	Relevant, always included	In 2021 we carried out an update of the R&O arising from climate change, following the recommendations of the TCFD. This risk type is considered in the company-wide risk assessment within the risk typology "Environment", which includes climate change risks. Emerging regulation risks are considered relevant and always included in the Group's risk assessment process. Despite not being regulated as a sector currently, in terms of emissions, Cellnex Telecom always considers potential emerging regulation, such as EU new energy policy developments, or regulations from the countries where we operate. Unexpected shifts in energy costs due to emerging regulation for electricity generation (e.g. taxes on energy generated using fossil fuel), might have a big impact on our annual electricity expenses. As an example, emerging regulation by the EU regarding the new climate and energy political framework, which would affect most of the countries where we operate. The 2013/162/EU establishes that the sectors outside the EU ETS, such as the ICT sector, would have to contribute to the global goal of reducing EU's emissions to 30% from 2005 emission levels in the period 2021-2030. This EU regulation and future related emerging regulation would imply investments in energy efficiency measures and in emission reductions in order to achieve the objectives established by the EU. Moreover, these restrictions would lead to an increase in the price per CO2 ton and consequently an increase in energy price.
Technology	Not relevant, included	As mentioned in question C2.2, Cellnex Telecom's operational risks are classified according to their functional area, and one of them corresponds to operational risks. These risks are related to technology and dependence on suppliers and infrastructure, and therefore are included in the risk management process. Of the nine risks identified as relevant for Cellnex Telecom, none of them was technological, although, on the other hand, technology is at the core of many of the opportunities analysed. The Innovation area is responsible for monitoring the evolution of current technologies, as well as monitoring new technologies that may have an impact on the company's business. Cellnex is an infrastructure operator and therefore we do not depend on any technology that might potentially be displaced due to the promotion of a lower-carbon and more efficient system. In fact, Cellnex annually invests in R&D in order to develop innovative technological solutions around the concept of Smart Cities that specifically aim at allowing cities to make more efficient use of resources so as to improve the quality of life of citizens and reduce their environmental footprint, thanks to information and communication technologies (ICT). Cellnex Telecom believes that digitalization and shifting to a lower-carbon and more efficient system and technology is necessary, and using this as an opportunity, we work in this line not only in Smart Cities but also by developing services such as infrastructure co-sharing, which allows for the maximum and efficient use of the installed network capacity and thus for a reduction of emissions. Climate-related technology is, therefore, more considered as an opportunity than a risk, so the risk is not considered relevant for us, as we do not predict it will impact us in a negative way, but all the opposite. In any case, it is a typology included in the process to identify climate-related R&O.
Legal	Not relevant, included	Legal risks are considered and included in the Group's risk assessment process, and although these are not considered as significant as other risk types, they are still considered in the company-wide risk assessment within the risk typology "Environment". As an example, the potential lawsuits associated to environmental impacts arising from the deployment of our network, excess of noise generated in our centers (a total of 10.379,00 sites in Spain 2021), poor electronic waste management of our equipment, among other possible disturbances to the environment that could potentially lead to lawsuits. Further, the Spanish Royal Decree RD 110/2015, of 20 February, aims to regulate the prevention and reduction of adverse impacts caused by the generation and management of electrical and electronic equipment waste on human health and the environment: the non-compliance with this RD could lead to fines and/or potential court processes for Cellnex, as a result of our potential poor management of our equipment waste.
Market	Relevant, always included	In 2021 we carried out an update of the R&O arising from climate change, following the recommendations of the TCFD. This risk type is considered in the company-wide risk assessment within the risk typology "Environment", which includes climate change risks. Market risks are considered relevant and always included in the Group's risk assessment process. For example, unexpected shifts in energy costs due to EU-ETS price volatility, inflation or the geopolitical conflict in Ukraine have affected the price of electricity and could have a large impact on our annual electricity expenses. As an example, emerging regulation by the EU regarding the new climate and energy political framework, which would affect most of the countries where we operate. In addition, in the second half of 2021, average household electricity prices in the EU increased sharply compared with the same period of 2020 (€21.3 per 100 kWh), standing at €23.7 per 100 kWh. In 2021, our total electricity consumption was of 1.224.683,49MWh (which corresponds to 48,22% of our total emissions), so an increase in energy costs would have a large impact on the company. To achieve the emission reduction targets set in 2050, the electricity market will have to transition to renewable energy, the transformation of which will also involve an increase in electricity costs. In addition, the costs of fossil fuels will increase due to the increase in taxes that will be applied. According to our new Energy Transition Plan, our total electricity consumption would increase around 14% annually up to 2025 and considering the projected increase in electricity as well as fuel prices by Business as Usual scenarios or the SDS scenario by IEA, there is a potential risk for increased operating costs for us in the future.
Reputation	Relevant, always included	In 2021 we carried out an update of the R&O arising from climate change, following the recommendations of the TCFD. This risk type is considered in the company-wide risk assessment within the risk typology "Environment", which includes climate change risks. Reputation risks are considered relevant and always included in the Group's risk assessment process. As an example of this risk type, the one associated with our investors and our clients' change of preferences and demands regarding Cellnex Telecom's climate change performance. As a result of the increasing awareness of the company's consumption and environmental impact, it could lead our clients to demand higher energy efficiency and better climate change performance from Cellnex Telecom so they could reduce costs and consumption. In fact, we have received some queries from some of our clients to purchase green electricity and to align with their climate strategies. If Cellnex Telecom failed to fulfill this and to provide their requirements (also regarding information about carbon footprint, low carbon and eco-friendly products and services) this could potentially lead to economic penalizations by our clients (reduced demands for goods and services) as a result of a decrease of the reputation of the Group regarding environmental action.
Acute physical	Not relevant, included	Acute physical risks are considered and always included in the Group's risk assessment process. Despite acute physical risks are not considered as significant and relevant as chronic physical risks, they are still considered in the company-wide risk assessment within the risk typology "Environment". On the one hand, our sites in the countries where we operate such as Spain are not significantly affected by important droughts or floods, but extreme weather events such as an increase in storms, heavy rain as well as fires and earthquakes could potentially have an impact in our telecommunications centres in the long-term (although the probability is low). In fact, thanks to the information available in the Cellnex Telecom (DANA) geolocation system, it has been detected that 8% of the telecommunications centres are located in areas with a high risk of flooding and that a 5% of centres in Spain and France are located in areas with a high or very high risk of forest fires. The increase in these extreme weather events would increase the exposure of our sites, such as antennas and other equipment that are necessary for the continuity and functioning of our business, to these climate events and thus increase the likelihood of interruption of services provided by Cellnex Telecom. The interruption of services from damage or malfunctioning of this equipment would lead to a decrease in revenues and an increase in our expenses in order to replace the affected equipment.
Chronic physical	Relevant, always included	In 2021 we carried out an update of the R&O arising from climate change, following the recommendations of the TCFD. This risk type is considered in the company-wide risk assessment within the risk typology "Environment", which includes climate change risks. Chronic physical risks are considered relevant and always included in the Group's risk assessment process. As an example, there is a risk that increasing temperatures in our facilities will globally imply higher operational costs as a result of increased electricity consumption of the refrigeration systems of our network equipment in the telecommunication centers. Most of Cellnex's electricity consumption comes from its sites and, to a lesser extent, its offices. Cooling of this equipment in our sites, especially in countries like Spain, Italy, France and Portugal where temperatures increase are expected to be higher, is necessary as high temperatures can affect the telecommunication equipment and therefore produce disruption of our telecommunication services. As providing infrastructure services to mobile operators continues to be one of Cellnex's main activities (87% of contribution in income as of 31 December 2021), it is a risk that Cellnex considers and is already mitigating by implementing several actions. Currently, refrigeration consumption represents around 6,4% (on average) of the total energy consumption of our sites. If rising temperatures lead us to an increase in our refrigeration consumption, the electricity costs will increase.

C2.3

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

Yes

C2.3a

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

Identifier

Risk 1

Where in the value chain does the risk driver occur?
Direct operations

Risk type & Primary climate-related risk driver

Chronic physical	Other, please specify (Rising mean temperatures)

Primary potential financial impact
Increased indirect (operating) costs

Climate risk type mapped to traditional financial services industry risk classification
<Not Applicable>

Company-specific description
According to the predictions of the IPCC, mean temperatures will increase globally, and the impacts of global increasing temperatures in Europe will be larger in Spain, Netherlands, Poland, Denmark, France and Italy, countries within our scope in 2021 are located. There is a risk that increasing temperatures in our facilities will imply higher operational costs as a result of increased electricity consumption of the refrigeration systems of our network equipment in the telecommunication centers (a total of 100,723 centers in 2021). Most of Cellnex's electricity consumption comes from its sites and, to a lesser extent, its offices. Cooling of this equipment in our sites is necessary as high temperatures can affect the telecommunication equipment and therefore produce disruption of our telecommunication services. As providing infrastructure services to mobile operators continues to be one of Cellnex's main activities (87% of contribution in income as of 31 December 2021), it is a risk that Cellnex takes into account and is already mitigating by implementing several actions. Currently, refrigeration consumption represents around 6.4% (on average) of the total energy consumption of our sites. If rising temperatures lead us to an increase in our refrigeration consumption, the electricity costs will increase, and that is why Cellnex Telecom is already implementing some actions to mitigate this risk, such as the implementation of free cooling projects, solar PV, control and establishment of setpoint temperature, etc.

Time horizon
Long-term

Likelihood
Likely

Magnitude of impact
Medium-low

Are you able to provide a potential financial impact figure?
Yes, an estimated range

Potential financial impact figure (currency)
<Not Applicable>

Potential financial impact figure – minimum (currency)
6461561.82

Potential financial impact figure – maximum (currency)
8903719.63

Explanation of financial impact figure
The main financial impact of this risk is associated with the increased cooling needs of our equipment in our network of telecommunication sites, as a result of the increase in temperatures, and thus, associated indirect costs. Thanks to the data collected from our energy management system and the expected forecast of growth in electricity consumption, it has been possible to estimate the percentage of the average demand associated with the cooling of the centers (6.4%) and therefore, the consumption expected for this purpose in 2030, which would be of 12,416.48 MWh (assuming a total electricity consumption of 2,567,662.74 MWh in 2030). Also, thanks to Cellnex Telecom's geolocation system (DANA), the mean increase in maximum temperature has been obtained in each center due to its location in the RCP 8.5 scenario. Finally, reference studies indicate that for each degree of increase in the average temperature (1ºC), the demand for refrigeration increases by 6.7%. With all this information, it has been estimated the impact on the increase in electricity consumption between the two different electricity price scenarios evaluated and an increase in temperature to 2040 with the RCP 8.5 climate change scenario, in which an increase in average temperature in all the countries where Cellnex operates. is expected, has been estimated. Therefore, the potential financial impact has been estimated at around 8,903,719.63 € - 6,461,561.82 € which has been calculated assuming an increase in our electricity consumption due to refrigeration needs of around and two electricity price scenarios. The price of energy in a first Business as usual scenario is initially based on the average price provided by Eurostat for the period 2021-2040 which is based on the analysis of the consultancy Energy Brainpool, global specialists in energy price trends, where they have used the Power2Sim model taking the latest data from World Energy Outlook 2021 and other international energy consumption scenarios. In a more pessimistic scenario, the hypothesis of a 2.5% annual increase in price has been used based on the previous scenario.

Cost of response to risk
2470561.57

Description of response and explanation of cost calculation
We are already managing this risk by reducing our refrigeration consumption in our sites, through several actions: 1) Energy efficiency measures associated with free-cooling (FC), a type of cooling system that consumes less energy by using external air to chill water for more efficient air conditioning than traditional systems. With the 2020 FC Plan these systems were installed in 174 centers and with the 2021 FC Plan the success rate for the number of centers was 223. The total estimated savings were 227 MWh. 2) Instalment of photovoltaic solar panels, since in centers with self-consumption the impact of overconsumption in refrigeration will not represent an extra cost. Installation of 10 photovoltaic cells for self-consumption in Legacy. The estimated savings were 62 MWh. In addition, in 2021 the installation of 71 more photovoltaic cells for self-consumption in On Tower were completed. The estimated savings were 138 MWh. 3) The climate equipment renewal project has included the following measures: change of obsolete air conditioners for more efficient ones, the establishment of remote control logic with standard temperature setpoints and whenever it has been possible to implement free-cooling systems that reduce the use of air conditioner hours. The estimated savings were 1,219 MWh. 4) During 2021, specific monitoring of compliance with the service conditions and management of air conditioning systems has been implemented. The corrections have been implemented in 211 centers and the estimated savings were 724 MWh. The management costs of these actions are 2,470,561.57€. This cost has been calculated considering the cost of the implementation of the previously mentioned actions: free cooling measures (406,249.98 €), implementation of solar panels (37,719.99 €), climate equipment renewal (2,024,591.60 €) and management of air conditioning systems (2,000.00 €).

Comment

Identifier
Risk 2

Where in the value chain does the risk driver occur?
Direct operations

Risk type & Primary climate-related risk driver

Current regulation	Enhanced emissions-reporting obligations

Primary potential financial impact
Increased indirect (operating) costs

Climate risk type mapped to traditional financial services industry risk classification
<Not Applicable>

Company-specific description
This risk is associated with Cellnex Telecom 's compliance with the EU regulation 517/2014 of the European Parliament and of the council of 16 April 2014 on fluorinated greenhouse gases, which envisages that by 2030 it will cut the EU's F-gas emissions by two-thirds compared with 2014 levels; and also associated with the derived regulations in each of the countries where we operate (e.g. in Spain it is the Spanish Royal Decree RD 115/2017 from 17th February, which regulates the commercialization and manipulation of fluorinated gases and the equipment based on these, as well as the technical requirements for the installations that emit fluorinated gases). This is relevant to us as refrigeration consumption represents around 6.4% (on average) of the total energy consumption of our sites (refrigeration systems of our network equipment in the 100,723 telecommunication centers in 2021). The non-compliance by Cellnex Telecom with some of these obligations will imply economic sanctions. In that sense, since 2015 Cellnex Telecom has substituted in Spain 287 refrigeration equipment that used fluorinated gases with a higher GWP, avoiding the emissions of more than 1,737.55 tons of CO2.

Time horizon
Medium-term

Likelihood
Likely

Magnitude of impact
Medium

Are you able to provide a potential financial impact figure?
Yes, an estimated range

Potential financial impact figure (currency)
<Not Applicable>

Potential financial impact figure – minimum (currency)
20000

Potential financial impact figure – maximum (currency)
2000000

Explanation of financial impact figure
The non-compliance by Cellnex Telecom with some of these obligations will imply economic sanctions, which differ according to the severity of the obligation that has not been complied. In Spain, these sanctions are defined in the Spanish law 34/2007, from 15th November, of the air quality and the protection of the atmosphere, and are classified as very severe, severe and minor. These 3 types of sanctions range from <20,000 to 2 Million EUR. In any case, the amount of the fine imposed will be, at least, equal to twice the amount in which the offender has benefited.

Cost of response to risk
2430841.58

Description of response and explanation of cost calculation
We are already managing this risk by reducing our refrigeration consumption in our sites, through several actions: 1- Implementation of efficiency plans in Spain and Italy to reduce electricity consumption and refrigerant gas emissions, which include pilot projects related to free cooling and refrigeration. As an example, in 2021 free-cooling was installed with an estimated investment of 406,249.98 €, where the estimated saving was 226 MWh and about 26 K€. 2- Cellnex is also working on integrating the criteria to buy refrigeration equipment with gases that have a lower global warming potential. In this sense, we have already substituted refrigeration equipment in Spain and Italy and plan on continue doing so. In 2021, approximately 2,024,591.60 € have been invested to replace this refrigeration equipment that used fluorinated gases with a higher GWP and thus achieve reductions in electricity consumption and reduction in refrigerant gas emissions. In that sense, since 2015 Cellnex Telecom has substituted in Spain 287 refrigeration equipment that used fluorinated gases with a higher GWP, avoiding the emissions of more than 1,737.55 tons of CO2. The management costs of these actions are 2,430,841.58 €. This cost has been calculated taking into account the cost of implementing the free cooling measures mentioned above (406,249.98 €) and the cost of replacing the refrigeration unit (2,024,591.60 €).

Comment

Identifier
Risk 3

Where in the value chain does the risk driver occur?
Direct operations

Risk type & Primary climate-related risk driver

Market	Increased cost of raw materials

Primary potential financial impact
Increased indirect (operating) costs

Climate risk type mapped to traditional financial services industry risk classification
<Not Applicable>

Company-specific description
The Fit for 55 Package establishes a new European emission reduction target, a 55% reduction in emissions by 2030 compared to 1990 emissions. To achieve the emission reduction targets set in 2030 and 2050, the electricity market will have to transition to renewable energy, the transformation of which will also involve an increase in electricity costs. In addition, the costs of fossil fuels will increase due to the increase in taxes that will be applied. Providing infrastructure services to mobile operators continues to be one of our main activities (87% of contribution in income as of 31 December 2021), and thus we are very dependent on electricity consumption, especially in our networks. In 2021, our total electricity consumption was of 1,224,683MWh, from which more than 89% corresponds to the consumption in Spain, Italy and Poland.

Unexpected shifts in energy costs due to EU-ETS price volatility, inflation or the geopolitical conflict in Ukraine have affected the price of electricity and could have a large impact on our annual electricity expenses. As an example, emerging regulation by the EU regarding the new climate and energy political framework, which would affect most of the countries where we operate. The regulations linked to the EU-ETS and the measures focused on meeting the objectives of the Fit for 55 Package imply investments in energy efficiency and decarbonization measures to achieve the emission reduction objectives, at the same time, these restrictions could lead to an increase in the price per ton of CO2 and, consequently, an increase in the price of energy due to the use of the marginal system in electricity pricing. We have identified a second risk that could also affect energy prices: a reduction of the annual wind and hydroelectric energy production in countries where we operate can vary the share of renewable energy in the generation mix, potentially increasing electricity prices. In 2017, the low level of hydroelectric production and lower wind energy led to a reduced share of renewable energy in the generation mix of the day-ahead market and, as a result, higher price differentials were recorded between the electricity systems of France and Spain. We are already managing this risk by implementing several actions to reduce electricity consumption, such as the free cooling actions implemented in Spain among other actions. In Cellnex Spain these energy-efficiency projects enabled savings of 5,405 MWh in 2021.

Time horizon
Short-term

Likelihood
More likely than not

Magnitude of impact
Medium

Are you able to provide a potential financial impact figure?
Yes, a single figure estimate

Potential financial impact figure (currency)
505958725.67

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
To calculate the financial impact, our future fuel (diesel, gasoline and natural gas) electricity and water consumption has been extrapolated up to 2030 (mid-term) as well as the price variation based on the STEPs and SDS scenarios of the IEA World Energy Outlook and the water risk of the countries where water is consumed. Our electricity consumption in 2021 was 1,224,683 MWh and our fuel consumption in 2021 was 2,688 MWh. We have assumed that our fuel consumption will increase by 5% per year from 2020 to 2030 and an annual increase of our electricity consumption of 14% per year from 2020 to 2030 (as estimated and indicated in our new Energy Transition Plan). Taking into account our estimated future consumption of fuel, electricity and water to 2030, the financial impact is calculated based on the expected future increase in the price of fuel and electricity in a STEPS (Business as usual - BaU) scenario, since this scenario foresees a higher cost increase than in the IEA's Sustainable Development Scenario (SDS). The difference between the estimated total future costs that we would have to pay for our fuel, electricity and water in 2030 under the STEPS scenario (BaU) and those we would pay in 2030 under the SDS scenario correspond to the value of the potential financial impact of this risk, which is 505,958,725.67 €.

Cost of response to risk
6382498.68

Description of response and explanation of cost calculation
We are already implementing actions to manage this risk in the countries where we operate, by reducing our consumption of fuels and conventional electricity by 2030, since in this way, the increase in the price of energy will have a lesser impact. Examples of these actions include the definition and execution of an Energy Transition Plan, approved in 2020, for which the Sustainability department has collaborated by setting appropriate guidelines in carbon emissions reduction calculation and SBTi management. The aim is to achieve emission reduction targets of 82% by 2030 and 97% by 2050. The Energy transition plan will be a key lever to achieve Cellnex Carbon Footprint reduction goals via, amongst other actions, making sure that energy supplies to Cellnex are from renewable sources. As an example, in 2021, green electricity produced from 100% renewable sources was purchased for more than 496 GWh, which represents 40.47% of electricity consumption. Regarding the self-generation of renewable energies, Cellnex Spain had photovoltaic energy generation facilities in 2021 for the production of electricity for its own facilities, which generated 138 MWh in 2021 and saved 27.66 t CO2e. In the coming years, our objective is to increase the purchase of renewable energy, as well as to increase the generation of renewable energy in our centers, reaching 100% renewable electricity consumption in 2025. Other actions to manage this risk include the implementation of free-cooling projects to help reduce the use of cooling equipment during favorable weather conditions: in 2021 a free-cooling was installed in 223 centers with estimated electricity savings of 227 MWh. In addition, we have also implemented a Renewal of broad equipment connected to uninterruptible power supply (UPS) systems in 110 centers in order to reduce energy consumption. The estimated saving in 2021 was 3,097 MWh. Finally, with the climate equipment renewable project and the specific monitoring of compliance with the service conditions and management of air conditioning systems the savings were about 1,943 MWh. The investment associated with these measures that will help mitigate this risk is 6,382,498.68 €, which includes the cost of solar panels (37,719.99 €), the free-cooling projects (406,249.98 €), the measures to increase the efficiency of the broadcast equipment (3,911,973 €), climate equipment renewal (2,024,591.60 €) and management of air conditioning systems (2,000.00 €).

Comment

C2.4

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

C2.4a

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

Identifier
Opp1

Where in the value chain does the opportunity occur?
Direct operations

Opportunity type
Resource efficiency

Primary climate-related opportunity driver
Use of more efficient production and distribution processes

Primary potential financial impact
Reduced indirect (operating) costs

Company-specific description
Cellnex Telecom is highly dependent on electricity consumption, especially in its networks. In 2021, our total electricity consumption in Spain, Italy, France, the Netherlands, Switzerland, the United Kingdom, Ireland, Portugal, Denmark, Sweden, Austria and Poland was 1,224,683.5 MWh, of which more than 89.9% corresponds to the consumption of Spain, Italy and Poland. This high electricity consumption and the risk derived from climate change that energy prices could rise, poses an opportunity to improve our energy management, become more energy efficient and reduce our electricity consumption in our sites and offices in the countries where we operate, which would lead to a reduction in our operating costs. This is especially important as Cellnex Telecom continues to grow its network. In the period 2015-2019, despite the 40% increase in installed power in our sites in Spain, Cellnex achieved an increase of its energy efficiency by KW installed as a result of the several energy efficiency measures implemented. Specifically, the electricity consumption (kWh) per power installed (kW) has decreased by 8% in 2019 compared to 2015. The Directive 2012/27/UE of the European Parliament and the Council, from the 25th of October (as well as the derived regulations in the countries where we operate such as the Spanish Royal Decree 55/2016, from the 12th of February) has the aim to promote energy efficiency and optimize energy demand in installations, equipment or energy consuming systems and it implies the carrying out of energy audits. This is also seen as an opportunity for Cellnex Telecom as the carrying out of energy audits in our sites would imply energy savings and cost savings for the Group, which would also be an incentive to invest in energy efficiency even more.

Time horizon
Short-term

Likelihood
Virtually certain

Magnitude of impact
High

Are you able to provide a potential financial impact figure?
Yes, a single figure estimate

Potential financial impact figure (currency)
7144859.86

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
The financial implications are associated with the potential economic savings from the carrying out of these energy audits, as a result of Spanish Royal Decree 55/2016, and the actions implemented as a result of the energy audits. The implementation of these actions would lead (has already led) to energy savings and thus cost savings in our electricity consumption. In order to estimate the potential financial implications in the future, we have considered energy audits previously carried out in some centers of the subsidiaries of Cellnex Group's companies in Spain. The potential annual electricity savings per center have been analysed and are around 6% on average. The energy savings carried out globally in the countries where we operate would allow us to potentially save around 7,144,859.85 €. This value has been calculated by: i) assuming savings up to 6% in the electricity consumption (6,827,843.76 €), considering Cellnex Telecom's total electricity cost in 2021; ii) considering also the cost savings obtained in 2021 from the implementation of free-cooling projects (25,640 €), the measures to increase the efficiency of the broadcast equipment (277,212 €) and the implementation of FV energy (14,162 €)

Cost to realize opportunity
7688191.66

Strategy to realize opportunity and explanation of cost calculation
We are already implementing actions in order to realize this opportunity: We have defined during 2020 an Energy Transition Plan at the Group level and we also developed two SBT targets committing to reduce absolute Scope 1 & 2 & scope 3 from fuel and energy-related activities GHG emissions 45% by 2025 and 70% for 2030 from a 2020 base year and to increase annual sourcing of renewable electricity from 0% in 2020 to 100% by 2025. To achieve these targets we will implement several energy efficiency projects and promote the consumption of renewable energies, among others. In 2021, 46.13% of electricity consumption comes from renewable sources. To achieve these objectives, Cellnex continues to implement various energy efficiency and renewable self-consumption projects, among others. As an example, in 2021 the Free Cooling project continued in 223 centers, with an estimated electricity saving of 1,091 MWh. In addition, the actions implemented in Retevisión, Tradia and Collserola derived from the 2018 energy audits include the replacement of the current lighting system (fluorescent) with LED lighting, reducing electricity consumption by around 70,000 kWh; the replacement of old Uninterruptible Power Supply (UPS) batteries with new technology, achieving an increase of around 10% in efficiency, and the replacement of existing separating transformers with overvoltage protections with lower energy consumption, eliminating energy losses of the transformer by 7% -10% and reducing electricity consumption by around 35,000 kWh. The estimated cost of managing this risk in 2021 is 7,688,191.66 €. This cost is considering the annual investment in energy audits (€3,264,680.00), the cost of executing free-cooling projects (€406,249.98), measures to increase the efficiency of emission equipment (€3,911,937) and the photovoltaic installation cost (€37,719.99).

Comment

Identifier
Opp2

Where in the value chain does the opportunity occur?
Downstream

Opportunity type
Products and services

Primary climate-related opportunity driver
Development and/or expansion of low emission goods and services

Primary potential financial impact
Increased revenues resulting from increased demand for products and services

Company-specific description
This opportunity is related to infrastructure sharing/co-location. Cellnex facilitates the sharing between the major telephone operators, which allows for the maximum and efficient use of the installed network capacity, minimising redundancy and duplication. Thus, this model is characterized by its reduced impact and presence in the urban

fabric, and therefore improves efficient use of resources such as energy, which in turn reduces the carbon footprint. This opportunity is then associated with the increase in revenues for the Group as a result of a higher demand for infrastructure sharing. In fact, our relative income from infrastructure sharing grew yearly from 44% in 2015 to 87% in 2021, and it is predicted that it will continue growing in the future.

Time horizon
Short-term

Likelihood
Virtually certain

Magnitude of impact
High

Are you able to provide a potential financial impact figure?
Yes, a single figure estimate

Potential financial impact figure (currency)
469500000

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
The financial impact is associated with the increased revenue through demand for our infrastructure sharing service, which in 2021 gave a profit of around 2,214 M € (87% of the total profit of the Group). This is an increase in income of 83% compared to last year, when the profit of the infrastructure sharing service was 1,273 M €. We estimate that there will be an increased demand for this service and thus our revenues from it will increase too. Assuming half of the increase in income from 2020 to 2021 and assuming this increase remains constant in time, the financial impact of this opportunity could be 469.5 M € of increased revenue every year from this service. As explained, this estimated financial impact has been obtained as follows: (2,216 M – 1,273 M) / 2 = 469.5 M EUR.

Cost to realize opportunity
92040568.88

Strategy to realize opportunity and explanation of cost calculation
Cellnex is already managing this opportunity: one of Cellnex's innovation strategy lines focuses on the intensification of infrastructure sharing at all levels (mast, antenna, radio signal, etc.) and diversifying the supply of services, guaranteeing a response to requirements related to 5G and new network architectures. In this sense, the Group is carrying out studies in order to assess the viability of several installations that could be susceptible to be shared among different companies. As mentioned above, sharing between the main telephone operators allows maximum and efficient use of the network's installed capacity, minimizing redundancy and duplication, and for this reason this model is characterized by its reduced impact and presence in the urban fabric and by both improves the efficient use of resources such as energy, which in turn reduces the carbon footprint. In this regard, the Group has carried out studies in order to assess the viability of several facilities that could be shared between different companies, and during 2021 the Group has also carried out commercial and commitment actions with customers in order to increase the number of clients per center, which has resulted in an increase in our client ratio in some countries, such as Spain and Italy, among others. The customer ratio is the number of customers per center, so the higher the number of customers per center, the higher the customer ratio. As a result, our customer ratio in Spain increased from 1.91 in 2020 to 1.94 in 2021, while in Italy it went from 1.47 in 2019 to 1.52 in 2021. The cost to realize this opportunity is associated to the costs related to the design of low emission products and services (such as infrastructure sharing/co-location) as well as the investment in the expansion of the TIS business (89,987,232.88 €). Our total R+D+i costs in 2021 were 2,053,336 €, which are an increase compared to the year 2020 (900,000 €), 2019 (452,549 €) and 2018 (248,000 €).

Comment
More information on Cellnex Telecom R&D+i Projects: https://www.cellnex.com/success_case/

Identifier
Opp3

Where in the value chain does the opportunity occur?
Downstream

Opportunity type
Products and services

Primary climate-related opportunity driver
Development of new products or services through R&D and innovation

Primary potential financial impact
Increased revenues resulting from increased demand for products and services

Company-specific description
Despite the existent risk (explained in question 2.3a) of increasing temperatures and extreme weather events that can affect our infrastructures, there is an investment opportunity associated to develop new products and services for our clients that can track weather conditions information in order to be alerted in the event of over-consumption and thus be able to manage energy consumption. In addition, developing new monitoring technologies, it is also an opportunity to support research projects related to the transmission of signals. In 2021 Cellnex Telecom participated in several R&D+i projects such as BICISENDAS, ESTIBA+2022 or 5G Logistics, which has the aim of showing the potential of highly accurate and real time location and condition tracking of containers and individual items in a freeport freezone scenario, replace manually intensive processes with 5G enabled autonomous systems, improve road traffic management and improve air quality and bring SMEs, universities and public bodies together to make strides towards the digital infrastructure of the future through the 5G private network capabilities.

Time horizon
Short-term

Likelihood
Virtually certain

Magnitude of impact
Medium

Are you able to provide a potential financial impact figure?
Yes, a single figure estimate

Potential financial impact figure (currency)
47740822

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
The financial implications are related to the benefit associated with business units whose economic activities have been defined within the objectives of adaptation to climate change according to Annex II of the Climate Delegated Act of Regulation 2020/852/EU. These specifically include: - IoT: The IoT business carries out two different activities, the first is related to projects linked to connectivity and transmission of data from electronic water meters to monitor consumption and better manage use. On the other hand, IoT provides connectivity and telecommunications services linked to alarm signals in emergency episodes. The first activity has been considered eligible under adaptation activity 7.5 Installation, maintenance and repair of instruments and devices to measure, regulate and control the energy efficiency of buildings. On the other hand, connectivity via radio for alarms in emergency situations has been considered eligible under the adaptation activity 8.3 Radio and television programming and broadcast activities based on the technical selection criteria, which include the contribution to the efforts of adaptation of third parties and resilience to physical risks. - MCPN: The activity provides highly reliable and safe broadcasting services to public emergency services such as firefighters or police. Radio connectivity for emergency services has been considered eligible under adaptation activity 8.3 Radio and television programming and broadcast activities, as a key activity in resilience to climate risk.

Cost to realize opportunity
3663765.86

Strategy to realize opportunity and explanation of cost calculation
Our commitment to R&D+i represents one of the main challenges for the Group. We set up an Innovation and Product Strategy Department in 2016, which has established an R&D+i management model based on two types: 1-Technological surveillance, based on an evaluation of the current technological context to identify potential opportunities for the company. 2-R&D+i activities, consisting mainly of research, development, creating and launching new products and services. The innovation model focuses not only on developing new business and/or products, but also on developing incremental improvements to current services and products. We have seen a significant increase in customer satisfaction in this regard. Cellnex Telecom already participates in several R&D+i projects: Retevisión (Spain) participated in a project that focuses on the provision of security of supply at the lowest environmental impact through a hybrid power generation system combining solar PV power, backup generator set and power storage; the optimization of the use of cooling systems to minimize energy consumption (based on weather forecasting and expected energy consumption for the site). The estimated cost of this opportunity is around 2,053,336 € EUR, which was the annual budget in 2021 dedicated to R&D in this type of projects. On the other hand, investments in operational maintenance of IoT and investments in radio communications related to MCPN are considered as opportunity management expenses. The “Radiocommunications” investment item is focused on the expansion of the company's telecommunications networks, linked to expanding the radio capacity for the RESCAT and SECORA projects. Investments in this section fit with 8.3 Radio and television programming and broadcasting activities proposed in the list of climate change adaptation activities under the category of facilitators. MCPN activities have a key component of resilience to climate risks since they improve the connectivity and response of emergency services. The cost to realize this opportunity is associated to the costs related to R+D+i costs (2,053,336 €), investments in IoT (16,443.44 €) and investments in radiocomunications (1,593,986.42 €).

Comment
More information on Cellnex Telecom R&D+i Projects: https://www.cellnex.com/success_case/

C3. Business Strategy

C3.1

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

Row 1

Transition plan
Yes, we have a transition plan which aligns with a 1.5°C world

Publicly available transition plan
Yes

Mechanism by which feedback is collected from shareholders on your transition plan
We have a different feedback mechanism in place

Description of feedback mechanism
Cellnex receives feedback from our shareholders during our engagement shareholders investors meetings carried out during the year. Additionally, during the General Annual Investor Meetings it is approved the non-financial information reported in the Integrated Annual Report, which includes topics related to our transition plan and climate strategy.

Frequency of feedback collection
More frequently than annually

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

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

Explain why climate-related risks and opportunities have not influenced your strategy
<Not Applicable>

C3.2

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

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

C3.2a

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

Climate-related scenario	Scenario analysis coverage	Temperature alignment of scenario	Parameters, assumptions, analytical choices
Physical climate scenarios: RCP 8.5	Company-wide	<Not Applicable>	In 2019, 2020 and 2021, we carried out a climate-related scenario analysis according to the TCFD methodology, where a physical and two transition climate scenarios were selected to assess the possible future impacts for the Group. Here we focus on the physical scenario as risks derived from increasing temperatures can potentially be very relevant for us. Providing infrastructure services to mobile operators continues to be one of Cellnex Telecom's main activities (around 87%), and thus we are very dependent on electricity consumption. In relation to the assumptions, a growth in the company's activity has been considered based on the forecast increase in revenues for the 2 time horizons analyzed. The analysis has been carried out quantitatively and qualitatively, since for its evaluation both the narrative approach and data sets provided by the definition of the scenario itself have been considered as well as numerical information analyzed such as the increase in the price of carbon. We have identified a risk associated with the increasing temperatures that could affect our facilities, specifically by increasing our GHG emissions and our operational costs as a result of increased electricity consumption of the refrigeration systems of our network equipment. Cooling of this equipment is necessary as high temperatures can affect it and thus produce disruption of our telecommunication services. The IPCC (AR5) RCP 8.5 scenario chosen shows a Business as usual scenario in which GHG emissions would continue to increase at the current rate (worst possible scenario). We considered the countries where we operated in 2021 as well as the areas of the Group. The time horizons considered cover short, medium and long term, from 2020 to 2070 (depending on the data available for each country), compared to a reference year. These time horizons are relevant to us as our climate R&O assessment covers short, medium and long term horizons and as the Group has consolidated its infrastructure network and long-term strategic relationships with its main customers (mobile network operators). In summary, the physical scenario analysis determined that all the countries where we operate would suffer from temperature increases over 1º, being Spain the country with the highest temperature increase.
Transition scenarios: IEA SDS	Company-wide	<Not Applicable>	In 2019, 2020 and 2021, we carried out a climate-related scenario analysis according to the TCFD methodology, where a physical and two transition climate scenarios were selected to assess the possible future impacts for the Group. Here we focus on the transition scenario of future Sustainable Development Policies. The scenario developed by the IEA called Sustainable Development Scenario (SDS) and the Deep Decarbonisation Pathways Project (DDPP) were used to draw up this scenario. In this scenario a high carbon price is expected, for the SDS values of up to $140/tCO2 are set in 2040. These carbon prices should be set in each country, raising their level of ambition according to their capacities. The analysis has been carried out quantitatively and qualitatively, since for its evaluation both the narrative approach and data sets of the scenario have been considered as well as the increase in temperatures. According to the scenario, by 2040 emissions would become half of what they are today, and net zero emissions would be achieved in the second half of the century. According to the DDPP, to achieve decarbonisation it would be necessary to carry out an energy transformation through energy efficiency and conservation measures, decarbonisation of electricity and fuels, and a switch to low-carbon supplies. Providing infrastructure services to mobile operators continues to be one of Cellnex Telecom's main activities (around 87%), and thus we are very dependent on electricity consumption. We have identified a risk associated with the increased operating costs associated with an increase in the price of GHG emissions in all countries where we operate and the areas of the Group. The time horizons considered cover short, medium and long term, from 2020 to 2070, compared to a reference year. These time horizons are relevant to us as our climate R&O assessment covers these horizons and as the Group has consolidated its infrastructure network and long-term strategic relationships with its main customers. Considering this scenario, it is to be assumed that the emission reduction commitments will be greater, and the diffuse sector will be more involved, thus carbon taxation would enter at all levels. Therefore, the countries where we operate could suffer from increased operating costs associated with this increase in the price of GHG emissions. These results allow us to anticipate possible impacts and inform and influence our business strategy and objectives.

C3.2b

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

Row 1

Focal questions

With the aim of constructing a conceptual understanding of the business environment and its various climate-related relationships, Cellnex has based its climate scenario analysis on the examination of several focal questions that have helped define the external factors that may affect the outcomes of such a question. Some questions Cellnex considered are as follows: How could climate-related physical and transition risks affect the activity of Cellnex? Which business activities are most important for Cellnex Telecom? What variables should be considered to implement a more resilient strategy considering the climatic impacts? Will the scenarios address short, medium, long term time horizons? What internal or external forces have the greatest ability to shape future performance? Will scenario analysis encompass the company as a whole, a particular business unit or should we focus on certain key locations? Which variables will have a greater influence when considering the possible impacts derived from the transitional and regulatory levels?

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

Through the definition of the different focal questions evaluated, an analysis of all of them has been carried out, defining the results that have been described in detail in question C3.2a. Some of the main results obtained are mentioned below: - As providing infrastructure services to mobile operators is one of Cellnex's main activities (around 87%), it is essential to guarantee access to the electricity grid. This fact will cause Cellnex to experience a strong dependence on this type of source of consumption. Since our network equipment uses refrigeration systems, the main risk that this equipment may experience is increased temperatures, which may lead to disruption of our telecommunication services. In order to minimize this impact, these results have been considered in the ESG strategy being analyzed annually in order to track its evolution and allow a reduction of emissions. - According to what has been mentioned in the focal question regarding the transitional and regulatory levels, it has been concluded that one of the main risks derived from the tightening of environmental legislation will be the increase in the price of carbon. To achieve decarbonisation it would be necessary to carry out an energy transformation through energy efficiency and conservation measures, decarbonisation of electricity and fuels, and a switch to low-carbon supplies. Providing infrastructure services to mobile operators continues to be one of Cellnex's main activities (around 87%), and thus we are very dependent on electricity consumption. As a result, it is expected that an increase in the price of carbon will translate into increased operating costs in all countries where the company operates. These results allow us to anticipate possible future impacts and influence our ESG strategy and objectives, being analyzed annually in order to track its evolution and allow a reduction of emissions.

C3.3

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

	Have climate-related risks and opportunities influenced your strategy in this area?	Description of influence
Products and services	Yes	We have identified that this area of our business has already been impacted by climate change and we estimate it will keep being impacted in the short to long term. It has posed an opportunity to develop more low-emissions products and services, e.g those related to infrastructure sharing/co-location: we facilitate the sharing between the major telephone operators, which allows for the maximum and efficient use of the installed network capacity, therefore improving resources efficiency such as energy, which in turn reduces emissions. In 2021, 87% of the Group's profit came from this Telecommunication Infrastructure Service. Increasing the sharing ratio of its infrastructure is one of our Strategic lines, and this line has had and will keep having an impact on the Group's strategy and revenues. In addition, increasing efficiency and developing solutions to tackle environmental issues through research on Smart Cities and the Internet of Things (IoT) have also been integrated into our business model: We have developed innovative technological solutions around the concept of Smart Cities that specifically aim at allowing cities to make more efficient use of resources thanks to information and communication technologies (ICT). At Cellnex, the "smart" concept means sharing, efficiency, security, resilience and ubiquitous connectivity. That is why we set up our Product Strategy and Innovation Department in 2016, a decision that reflects awareness that innovation is a critical activity that will be key in the future to achieve sustainability and increase efficiency in the sector, and thus reduce carbon emissions. Another substantial decision made to date is the development in 2018 of our Strategic Sustainability Plan (2019-2023), including the strategic line: Development of sustainable products and services, to launch products differentiated by environmental/sustainable aspects, among others. In 2021, 2.39% of the company's profit came from Low Carbon services, which include economic activities aligned with the Taxonomy. In this regard, the supplier must be aware of Cellnex Group's Management System Policies, guarantee that it will comply with each of its guidelines, as well as the specific requirements regarding the performance of its work, and make the established standards known to all its contracted and subcontracted personnel.
Supply chain and/or value chain	Yes	We have identified that this area has already been impacted by climate change and will keep being impacted in the short to long term (as defined in question C2.1a). We are very dependent on electricity consumption, especially in our networks. In 2021 our total electricity consumption was of 1,224,683.49MWh and thus an increase in energy prices might have a big impact on our annual electricity expenses. We predict that the cooling of our network equipment in the telecommunication centers (100,723 centers in 2021) will increase as a result of increasing temperatures, and thus we predict an increase in our electricity expenses. As providing infrastructure services to mobile operators continues to be one of our main activities (87% of contribution in income as of 31 December 2021), it is a risk that we consider and is already mitigating. Specifically, we are already managing this in the countries where we operate by implementing several actions to reduce electricity consumption, especially in its networks, such as free cooling energy projects, implementation of projects related to weather information tracking, etc. In 2021, our total energy spends represented around 26% of our total operation spend, and thus it is important for us to manage this risk as it can represent a big impact on our expenses. In this sense, one of the most substantial decisions made so far is the definition of our Energy Transition Plan, aiming to achieve emission reduction targets of 50% by 2030 and 100% by 2050 through Energy 4.0 principles, purchase of renewable energy, increase in energy efficiency and renewable energy self-generation. One of the basic pillars of the new ESG Master Plan (2021-2025) at Group level, is promoting energy efficiency. In addition, in 2019 Cellnex Telecom approved the Strategic Sustainability Plan (2019-2023), which includes the strategic line "responsible management of the value chain", to incorporate suppliers into the global objectives (carbon footprint), among others. In this sense, a substantial decision taken was to become a CDP Supply Member in 2017 and in 2020 we established a supplier SBT target, which has been officially approved by SBT in 2021, in line with the 1.5C pathway, that aims to reduce absolute purchased goods and services and capital goods GHG emissions 21% by 2025 from a 2020 base year.
Investment in R&D	Yes	Related to the first row of this question (Products and services), we have identified that Investment in R&D has been impacted by climate change and we estimate it will keep being impacted in the short to long term (as defined in question C2.1a). It has posed an opportunity to research more into SmartCities and to develop new products and services, for example, those related to infrastructure sharing/co-location as well as participating in research projects such as the R&D+i Retevisión (Spain) project that focuses on the provision of security of supply at the lowest environmental impact through a hybrid power generation system combining solar PV power, backup generator set and power storage. Cellnex Telecom formally set up its Innovation and Product Strategy Department in 2016, probably one of the most substantial decisions made in this area to date, a decision that reflects awareness that innovation is a critical activity that will be key in the future to achieve sustainability and increase efficiency in the sector, and thus reduce carbon emissions. The Innovation and Product Strategy Department has established an R&D+i management model based on two types: 1-Technological surveillance, based on an evaluation of the current technological context to identify potential opportunities for the company. 2-R&D+i activities, consisting mainly of research, development and the creation of new solutions. The innovation model focuses not only on developing new business and/or products, but also on developing incremental improvements to current services and products. Cellnex dedicates annually a budget to R&D in this sense. Cellnex Telecom has been participating in climate-related R&D projects for several years now, including RESISTO, which offers a platform that allows early detection and thus effectively responds to attacks and natural disasters and therefore model in near real time its cascading effects on the communication infrastructure, and BICISENDAS (2019-2022), focused on the research and development of innovative solutions for bike smart lanes, aiming to improve environmental sustainability by using wind generators and sensors for environmental analysis, among others.
Operations	Yes	We are very dependent on electricity consumption and climate change has posed an opportunity to improve our energy management, become more energy efficient and reduce our electricity consumption. We estimate this area will keep being impacted in the short to long term (as defined in question C2.1a), by reducing our operating costs through the implementation of mitigation activities to reduce energy consumption such as control and establishment of setpoint temperature, implementation of free cooling projects, among others, in Spain and Italy (that account for more than 76% of our total electricity consumption) and the rest of the countries where we operate. These actions allow for a reduction of emissions and at the same time reduce our operating costs. In this sense, one of the basic pillars of our new ESG Master Plan (2021-2025) at Group level is promoting energy efficiency. Among some of the actions to manage these opportunities we have established several emission reduction goals in order to reduce GHG emissions for scopes 1 and 2 and are already investing in energy efficiency projects and reduction emission projects as well as developing new ones. Most substantial decisions made to date include: 1) Definition of an Energy Transition Plan approved in 2021, to achieve emission reduction targets of 50% by 2030 and 100% by 2050; 2) Establishing two SBT targets in 2020 related to the reduction of emissions derived from energy consumption; 3) Joining in 2019 the Global Compact initiative "Business ambition for 1.5ºC; 4) Approval in 2019 of a Strategic Sustainability Plan (2019-2023) that includes the strategic line: Energy management, to incorporate renewable energies to cover 100% of the electricity consumption in all the countries where it operates. To achieve these goals, Cellnex has implemented in 2021 new free-cooling projects with an estimated reduction of 1GWh/year. Moreover, progress has been made in the approval of high-efficiency power stations, and in the evaluation of various energy storage technologies. In addition, Cellnex will complete the renewal of DTT, FM and DAB equipment, focused on reducing consumption, by June 2022, with an implementation level of 75% by the end of 2021. 305 DTT, 318 FM and 5 DAB equipment be replaced, within the framework of this project, with an estimated saving in electricity consumption of 10GWh/year.

C3.4

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

	Financial planning elements that have been influenced	Description of influence
Row 1	Revenues Direct costs Indirect costs Access to capital Assets	Cellnex Telecom has identified that climate change has impacted a few financial aspects, such as our indirect costs. Cellnex Telecom has a dedicated budget since 2015 for energy efficiency that includes all actions related to energy efficiency and reduction of electricity consumption. We estimate it will keep being impacted in the short to long term (time horizons as defined in question C2.1a), as we will continue to dedicate a budget for energy efficiency actions that will allow us to reduce emissions, as well as indirect operating costs. In fact, in 2021 we approved a company-wide ambitious Energy Transition Plan, with the aim to achieve emission reduction targets of 50% by 2030 and 100% by 2050 through energy 4.0 principles, purchase of renewable energy, increase in energy efficiency and renewable energy self-generation. Cellnex Telecom is very dependent on electricity consumption and climate change has posed an opportunity to improve our energy management, become more energy efficient, reduce our electricity consumption and thus our indirect operational costs. This opportunity has impacted the Group by reducing our indirect operating costs through the implementation of mitigation activities to reduce energy consumption such as energy audits (where potential annual electricity savings per center have been estimated to be around 6% on average), implementation of free cooling projects in Spain, Italy and the Netherlands, among many others. In addition, in 2019 Cellnex committed to developing a science-based emissions reduction target and in 2021 the Company strengthens its commitment to combating climate change by establishing specific targets and milestones for emissions reduction validated by the Science Based Targets initiative (SBTi) aligned with a 1.5ºC stage. Therefore, Cellnex is committed to three company-wide SBT targets: one that aims to increase annual sourcing of renewable electricity from 0% in 2020 to 100% by 2025, a second one, also company-wide and also in line with the 1.5ºC pathway that aims to reduce absolute Scope 1 & 2 & from fuel and energy-related activities GHG emissions by 70% by 2030 from the base year 2020 and a third one that aims to reduce Scope 3 emissions from the purchase of products, services and capital goods by 21% by 2025, with 2020 as the base year. To achieve these objectives, on the one hand, Cellnex has adopted an Energy Transition Plan whereby the company's electricity supply will be 100% renewable by 2025. On the other hand, commitment actions are planned with suppliers to achieve the planned emissions reductions in the supply chain. The transition towards a low-carbon economy is one of the lines of action of the company's Strategic Sustainability Plan, as well as the ESG Master Plan. Both plans aim, among other objectives, to reduce energy consumption and optimise resources to mitigate the impact that the company's activity may have on climate change. On the other hand, Cellnex Telecom formally set up its Product Strategy and Innovation Department in 2016, a decision that reflects awareness that innovation is a critical activity that will be key in the future to achieve sustainability and increase efficiency in the sector, and thus reduce carbon emissions. The Product Strategy and Innovation Department has established an R&D+i management model based on two types: 1-Technological surveillance, based on an evaluation of the current technological context to identify potential opportunities for the company. 2-R&D+i activities, consisting mainly of research, development and the creation of new solutions. The innovation model focuses not only on developing new business and/or products, but also on developing incremental improvements to current services and products. Cellnex annually dedicates a budget to R&D in this sense, which grew from 248.000 EUR in 2018 to 2,053,336 € in 2021.

C3.5

(C3.5) In your organization's financial accounting, do you identify spending/revenue that is aligned with your organization's transition to a 1.5°C world?

No, but we plan to in the next two years

C4. Targets and performance

C4.1

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

Absolute target

C4.1a

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

Target reference number

Abs 1

Year target was set

2020

Target coverage

Company-wide

Scope(s)

Scope 1
Scope 2
Scope 3

Scope 2 accounting method

Market-based

Scope 3 category(ies)

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

Base year

2020

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

3755.75

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

443253.51

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

81808.39

Total base year emissions covered by target in all selected Scopes (metric tons CO2e)
528817.65

Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1
100

Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2
100

Base year Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)
24

Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes
68

Target year
2030

Targeted reduction from base year (%)
70

Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]
158645.295

Scope 1 emissions in reporting year covered by target (metric tons CO2e)
3494

Scope 2 emissions in reporting year covered by target (metric tons CO2e)
328720.46

Scope 3 emissions in reporting year covered by target (metric tons CO2e)
102879.31

Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)
435093.77

% of target achieved relative to base year [auto-calculated]
25.3189841796803

Target status in reporting year
Underway

Is this a science-based target?
Yes, and this target has been approved by the Science Based Targets initiative

Target ambition
1.5°C aligned

Please explain target coverage and identify any exclusions
Cellnex Telecom submitted an SBT target in May 2021, which was officially approved by the SBT initiative in June 2021. The official approved target is: Cellnex Telecom commits to reduce absolute scope 1 and 2 GHG emissions and scope 3 GHG emissions from fuel and energy-related activities 70% by 2030 from a 2020 base year. It is in line with the 1.5C pathway. This target is the starting point to reach the Cellnex wider neutrality goal: to be Net Zero in 2050. CO2 emissions and/or removals from bioenergy are not relevant for Cellnex Telecom GHG emissions since the organization does not have this type of emissions or removals. In the CDP Climate Change 2021 questionnaire, this target was reported separately with the target Abs1 and Abs 2, but as the table allows, this year it has been reported jointly as reported in SBT.

Plan for achieving target, and progress made to the end of the reporting year
In order to achieve target Abs1, our Department of Global Energy has launched the Energy Transition Plan based on the following four energy management mechanisms that include some specific actions to develop between 2021 and 2025: i) Principles of Energy 4.0 as intelligent measurement or digitization of processes and procedures related to energy. ii) Purchase of renewable energy (considering the different mechanisms available: energy purchase contracts (PPA), guarantees of origin, etc.). iii) Energy efficiency (offer the same service, but with a reduction in energy consumption). iv) Self-generation of renewable energy, especially by photovoltaic production in the same location to reduce the consumption of electricity from the grid. With all these measures, it is expected to reduce not only the GHG emissions associated with scope 2 (purchase of electricity), but also the reduction of fuels in stationary sources, refrigerant gas leaks and WTT and T&D emissions related to energy. The emissions included in the first absolute reduction objective have been reduced by 17.72% between 2020 and 2021 (25% achieved). This trend confirms that they have been reduced by at least 4.2% every year, the minimum to be aligned with the 1.5 °C scenario and therefore, the objective is being met. It should be noted that the increase in GHG emissions associated with the category of oil and electricity production is due to the increase in the well-to-tank emission factors, since both scope 1 and scope 2 emissions (market-based approach) decrease.

List the emissions reduction initiatives which contributed most to achieving this target
<Not Applicable>

Target reference number
Abs 2

Year target was set
2020

Target coverage
Company-wide

Scope(s)
Scope 3

Scope 2 accounting method
<Not Applicable>

Scope 3 category(ies)
Category 1: Purchased goods and services
Category 2: Capital goods

Base year
2020

Base year Scope 1 emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 2 emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3 emissions covered by target (metric tons CO2e)
73313.38

Total base year emissions covered by target in all selected Scopes (metric tons CO2e)
73313.38

Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1
<Not Applicable>

Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2
<Not Applicable>

Base year Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)
22

Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes
22

Target year
2025

Targeted reduction from base year (%)
21

Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]
57917.5702

Scope 1 emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 2 emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3 emissions in reporting year covered by target (metric tons CO2e)
67747.57

Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)
67747.57

% of target achieved relative to base year [auto-calculated]
36.1514598602017

Target status in reporting year
Underway

Is this a science-based target?
Yes, and this target has been approved by the Science Based Targets initiative

Target ambition
1.5°C aligned

Please explain target coverage and identify any exclusions
Cellnex Telecom submitted an SBT target in May 2021, which was officially approved by the SBT initiative in June 2021. The official approved target is: Cellnex Telecom also commits to reduce absolute scope 3 emissions from purchased goods and services and capital goods GHG emissions 21% by 2025 from a 2020 base year. This supplier target is in line with the 1.5C pathway. This target is company-wide and the base year was recalculated including all the acquisitions in 2021 (it includes the 13 countries and the corporate GHG emissions). It covers 100% of the emissions of these 2 categories, with total emissions of 73,313.38 tCO2e. This target is the starting point to reach the Cellnex wider neutrality goal: to be Net Zero in 2050. CO2 emissions and/or removals from bioenergy are not relevant for Cellnex Telecom GHG emissions since the organization does not have this type of emissions or removals. In the CDP Climate Change 2021 questionnaire, this target was reported in the same format.

Plan for achieving target, and progress made to the end of the reporting year
The emissions included in the second absolute reduction target have been reduced by 7.59% between 2020 and 2021. This trend confirms that they have been reduced by at least 4.2% every year, the minimum to be aligned with the 1.5 °C scenario and therefore, the objective is being met. This significant reduction is due to the change in the calculation methodology of the purchase of goods and services and capital goods categories (for the base year and for 2021) and the start of the engagement process with suppliers through CDP Supply Chain. In 2021, 14% of data on purchases of goods and services and capital goods have been transformed into GHG emissions based on supplier-specific intensity ratios. Cellnex Telecom is working to increase the response rate of the CDP Supply Chain 2022 questionnaire by offering its suppliers a free calculation service for the scope 1 and 2 GHG emissions inventory. In conclusion, Cellnex Telecom is currently complying with the GHG emission reduction targets established through SBTi.

List the emissions reduction initiatives which contributed most to achieving this target
<Not Applicable>

C4.2

(C4.2) Did you have any other climate-related targets that were active in the reporting year?
Target(s) to increase low-carbon energy consumption or production
Other climate-related target(s)

C4.2a

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

Target reference number
Low 1

Year target was set
2020

Target coverage
Company-wide

Target type: energy carrier
Electricity

Target type: activity
Consumption

Target type: energy source
Renewable energy source(s) only

Base year
2020

Consumption or production of selected energy carrier in base year (MWh)
1140972.41

% share of low-carbon or renewable energy in base year
9.63

Target year
2025

% share of low-carbon or renewable energy in target year
100

% share of low-carbon or renewable energy in reporting year
40.47

% of target achieved relative to base year [auto-calculated]
34.1263693703663

Target status in reporting year
Underway

Is this target part of an emissions target?
Abs1

Is this target part of an overarching initiative?
Science Based Targets initiative

Please explain target coverage and identify any exclusions
Cellnex Telecom submitted an SBT target in May 2021, which was officially approved by the SBT initiative in June 2021. The official approved target is: Cellnex Telecom commits to increase annual sourcing of renewable electricity from 0% in 2020 to 100% by 2025. This target is company-wide and the base year was recalculated including all the acquisitions in 2021 (it includes the 13 countries and the corporate offices). It covers 100% of the scope 2 electricity consumption, with 1,141 GWh in 2020 after the recalculation. This target is the starting point to reach the Cellnex wider neutrality goal: to be Net Zero in 2050. In the CDP Climate Change 2021 questionnaire, this target was reported in the same format.

Plan for achieving target, and progress made to the end of the reporting year
In order to achieve this goal, our Department of Global Energy has launched the Energy Transition Plan based on the following four energy management mechanisms that include some specific actions to develop between 2021 and 2025: i) Principles of Energy 4.0 as intelligent measurement or digitization of processes and procedures related to energy. ii) Purchase of renewable energy (considering the different mechanisms available: energy purchase contracts (PPA), guarantees of origin, etc.). iii) Energy efficiency (offer the same service, but with a reduction in energy consumption). iv) Self-generation of renewable energy, especially by photovoltaic production in the same location to reduce the consumption of electricity from the grid. The consumption of renewable electricity has gone from representing 9.59% (after the recalculation) of total imported electricity to representing 40.47% of it. This increase of 320% shows the efforts made to achieve 100% of renewable imported electricity in 2025.

List the actions which contributed most to achieving this target
<Not Applicable>

C4.2b

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

Target reference number
Oth 1

Year target was set
2018

Target coverage
Company-wide

Target type: absolute or intensity
Absolute

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

Engagement with suppliers	Other, please specify (% of supplier response (CDP Supply Chain campaign))

Target denominator (intensity targets only)
<Not Applicable>

Base year
2018

Figure or percentage in base year
35

Target year
2025

Figure or percentage in target year
50

Figure or percentage in reporting year
66

% of target achieved relative to base year [auto-calculated]
206.666666666667

Target status in reporting year
Underway

Is this target part of an emissions target?
No, it is not part of an emissions target.

Is this target part of an overarching initiative?
No, it's not part of an overarching initiative

Please explain target coverage and identify any exclusions
For the first time, and as a commitment to climate change, in 2018 Cellnex participated in the CDP Supply Chain as a Member, in which the company's suppliers report data on their emissions and environmental behavior to control and evaluate their efforts to combat climate change. The response rate of the suppliers who were invited to answer the questionnaire in this first CDP Supply Chain campaign was 35%. Every year, the list of suppliers to whom the questionnaire is sent is expanded in order to include suppliers from the new countries where Cellnex develops its activity in order to maintain the target company-wide. Our goal for 2020 was to increase it to 40%. In 2020, not only achieved this goal but also increased the percentage response significantly to 35%. We requested 478 suppliers and 169 submitted a response, which represents a 35% response rate. As this target expired in 2020, in CDP2021 we have revised and extended the target to 2025 and increased the goal of response rate to 50%. In the reporting year 2021, we requested 271 suppliers and 179 submitted a response, which represents a 66% response rate. Due to the increase in the number of suppliers that are invited each year to answer the CDP Supply Chain questionnaire (in 2022, the request was sent to 361 suppliers), it has been decided to maintain 50% as the objective to be met by 2025.

Plan for achieving target, and progress made to the end of the reporting year
As mentioned in the previous section, the progress of the goal has been higher than expected and this has increased to be more ambitious. The response rate between the first year (35%) and 2021 (66%) has almost doubled in this period. This increase in the response rate is due to the support given to suppliers to answer this questionnaire. In the first half of 2022, Cellnex Telecom has launched a personalized free support service to help suppliers to respond and calculate their GHG emissions inventory and improve their scoring and quality of responses on the CDP Climate Change questionnaire 2022.

List the actions which contributed most to achieving this target
<Not Applicable>

Target reference number
Oth 2

Year target was set
2021

Target coverage
Country/region

Target type: absolute or intensity
Absolute

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

Waste management	Other, please specify (Percentage of total waste generated that is recovered)

Target denominator (intensity targets only)
<Not Applicable>

Base year
2021

Figure or percentage in base year
94.48

Target year
2022

Figure or percentage in target year

99.6

Figure or percentage in reporting year
94.48

% of target achieved relative to base year [auto-calculated]
0

Target status in reporting year
New

Is this target part of an emissions target?
No, it is not part of an emissions target

Is this target part of an overarching initiative?
No, it's not part of an overarching initiative

Please explain target coverage and identify any exclusions
This target only covers Cellnex Telecom in Spain, because it is the only country where the company manages the waste in its sites.

Plan for achieving target, and progress made to the end of the reporting year
Cellnex produces practically no waste directly, however, waste is generated through the activities of its suppliers. As such, this is a non-material issue for Cellnex. Nevertheless, waste management is carried out in the Organisation in line with the principles of precaution and preventive action, based on the waste management hierarchy. Consequently, the first priority is the prevention/reduction of waste generated during the course of the activity. When waste is generated, the priority is to prepare it for reuse, then recycling and, finally, maximum recovery before disposal. Reduction and reuse are the key to protecting the environment, saving on the environmental and economic costs associated with waste management and extending the life of products. That is why Cellnex is committed to ensuring that waste produced by its suppliers and contractors in the course of their activities at Cellnex's sites (construction, operation, maintenance and decommissioning) is properly managed. This process is ensured through the progressive implementation of the Integrated Management System, whereby Cellnex periodically requests evidence of proper waste disposal and encourages its suppliers to find alternatives to waste disposal where possible, recycling the metal used for tower construction and maintenance.

List the actions which contributed most to achieving this target
<Not Applicable>

C4.3

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

C4.3a

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

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation	0	0
To be implemented*	3	1478.8
Implementation commenced*	1	557.67
Implemented*	5	1081.02
Not to be implemented	0	0

C4.3b

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

Initiative category & Initiative type

Energy efficiency in production processes	Cooling technology

Estimated annual CO2e savings (metric tonnes CO2e)
45.39

Scope(s) or Scope 3 category(ies) where emissions savings occur
Scope 2 (market-based)

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
25640

Investment required (unit currency – as specified in C0.4)
406249

Payback period
16-20 years

Estimated lifetime of the initiative
11-15 years

Comment
Free-cooling installation is a type of cooling system that consumes less energy by using external air to chill water for more efficient air conditioning than traditional systems. With the 2020 free-cooling Plan these systems were installed in 174 centers and with the 2021 FC Plan the success rate for the number of centers was 223. The total estimated savings were 227 MWh.

Initiative category & Initiative type

Low-carbon energy generation	Solar PV

Estimated annual CO2e savings (metric tonnes CO2e)
27.66

Scope(s) or Scope 3 category(ies) where emissions savings occur
Scope 2 (market-based)

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
14163

Investment required (unit currency – as specified in C0.4)
37720

Payback period
1-3 years

Estimated lifetime of the initiative
11-15 years

Comment
Installation of 10 photovoltaic cells for self-consumption in Legacy sites. The estimated savings were 62 MWh. In addition, in 2021 the installation of 71 more photovoltaic cells for self-consumption in On Tower were completed. The estimated savings were 138 MWh.

Initiative category & Initiative type

Energy efficiency in production processes	Process optimization

Estimated annual CO2e savings (metric tonnes CO2e)
619.33

Scope(s) or Scope 3 category(ies) where emissions savings occur
Scope 2 (market-based)

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
277213

Investment required (unit currency – as specified in C0.4)
3911937

Payback period
11-15 years

Estimated lifetime of the initiative
11-15 years

Comment
Renewal of broad equipment connected to uninterruptible power supply (UPS) systems in 110 centers in order to reduce energy consumption. The estimated saving in 2021 was 3,097 MWh.

Initiative category & Initiative type

Energy efficiency in buildings	Heating, Ventilation and Air Conditioning (HVAC)

Estimated annual CO2e savings (metric tonnes CO2e)
243.76

Scope(s) or Scope 3 category(ies) where emissions savings occur
Scope 2 (market-based)

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
123863

Investment required (unit currency – as specified in C0.4)
2024592

Payback period
16-20 years

Estimated lifetime of the initiative
11-15 years

Comment
The refrigerant equipment renewal project has included the following measures: a) Replacing obsolete air conditioners with more efficient ones. b) Establishment of remote-control logic with standard temperature setpoints. c) Whenever it has been possible to implement free-cooling systems that reduce the use of air conditioning hours. The estimated savings were 1,219 MWh.

Initiative category & Initiative type

Company policy or behavioral change	Resource efficiency

Estimated annual CO2e savings (metric tonnes CO2e)
144.88

Scope(s) or Scope 3 category(ies) where emissions savings occur
Scope 2 (market-based)

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
72441

Investment required (unit currency – as specified in C0.4)
2000

Payback period
<1 year

Estimated lifetime of the initiative
Ongoing

Comment
In 2021, specific monitoring of compliance with the service conditions and management of air conditioning systems has been implemented. The measure has been implemented in 211 centers and the estimated savings were 724 MWh.

C4.3c

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

Method	Comment
Dedicated budget for energy efficiency	Cellnex Telecom has a dedicated budget for energy efficiency that includes all actions related to energy efficiency and reduction of electricity consumption. The Global Energy area is developing Cellnex's Energy Transition Plan, for which the Sustainability department is collaborating by setting appropriate guidelines in carbon emissions reduction calculation and SBTi management. The aim is to achieve emission reduction targets of 50% by 2030 and 100% by 2050. The energy transition plan will be a key lever to achieve Cellnex Carbon Footprint reduction goals via, amongst other actions, making sure that energy supplies to Cellnex are from renewable sources. The Energy Transition plan is based on the four main levers of energy management: • Energy 4.0 principles like smart metering or digitalization of energy-related processes and procedures. • Purchase of renewable energy (considering the different mechanisms available: Power Purchase Agreement (PPA's), Guarantees of Origin, etc.). • Energy Efficiency (Offer the same service but with a reduction of energy consumption). • Renewable energy self-generation, mainly through photovoltaic production onsite to reduce electricity consumption from the grid.
Employee engagement	Cellnex Telecom continuously develops several environmental training and awareness-raising practices through the organization's online training portal and other internal publications, which help to reduce emissions. Awareness messages related to Cellnex's mobility plan are sent to employees, and training programs are carried out, also related to mobility, security and sustainability.
Dedicated budget for low-carbon product R&D	Cellnex Telecom has a dedicated budget for low-carbon product R&D, which includes smart cities and IoT projects. Cellnex Telecom develops solutions in the field of "smart city" projects that optimise services to the citizen via networks and services that facilitate municipal management. In this area, Cellnex Telecom is deploying a network of intelligent communications that permits a connection between objects, giving rise to a solid ecosystem for the Internet of Things (IoT) in Spain.

C4.5

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

C4.5a

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

Level of aggregation
Group of products or services

Taxonomy used to classify product(s) or service(s) as low-carbon
The EU Taxonomy for environmentally sustainable economic activities

Type of product(s) or service(s)

Other	Other, please specify (Installation, maintenance and repair of instruments and devices to measure, regulate and control the energy efficiency of buildings)

Description of product(s) or service(s)
The IoT business carries out two different activities, the first is related to projects linked to connectivity and transmission of data from electronic water meters to monitor consumption and better manage use. On the other hand, IoT provides connectivity and telecommunications services linked to alarm signals in emergency episodes. The first activity has been considered eligible under adaptation activity 7.5 Installation, maintenance and repair of instruments and devices to measure, regulate and control the energy efficiency of buildings

Have you estimated the avoided emissions of this low-carbon product(s) or service(s)
No

Methodology used to calculate avoided emissions
<Not Applicable>

Life cycle stage(s) covered for the low-carbon product(s) or services(s)
<Not Applicable>

Functional unit used
<Not Applicable>

Reference product/service or baseline scenario used
<Not Applicable>

Life cycle stage(s) covered for the reference product/service or baseline scenario
<Not Applicable>

Estimated avoided emissions (metric tons CO2e per functional unit) compared to reference product/service or baseline scenario
<Not Applicable>

Explain your calculation of avoided emissions, including any assumptions
<Not Applicable>

Revenue generated from low-carbon product(s) or service(s) as % of total revenue in the reporting year
0

Level of aggregation
Group of products or services

Taxonomy used to classify product(s) or service(s) as low-carbon
The EU Taxonomy for environmentally sustainable economic activities

Type of product(s) or service(s)

Other	Other, please specify (Data processing, hosting and related activities)

Description of product(s) or service(s)
This activity fits perfectly into the definition of activity 8.1 Data processing, hosting and related activities as a whole. Revenues come from the rental of "Racks", physical spaces designed to house servers, network devices, cables or other data center computing equipment. These "Racks" are rented within each data center to independent clients. Cellnex is dedicated to maintaining the conditioned space to store and operate IT or telecommunications equipment. Data centers manage to optimize the performance and processes of computing systems in infrastructures with stable and secure environments. The most relevant revenue item for the group, Telecommunications Infrastructure Services (TIS), which represents approximately 69.4% of sales, could not be included in the eligibility calculations given that within the environmentally sustainable economic activities that it presents the regulation, there is still no activity consistent with that carried out by Cellnex. TIS activity is based on the operational efficiency of telecommunications towers, an activity with a great positive impact as described above. The incorporation of environmentally sustainable services linked to connectivity through wireless and cable networks is lacking, an important prejudice in the evaluation of the environmental sustainability of Cellnex's business. The lack of development of the Taxonomy generates public image damage to a company whose main business is linked to efficiency, nonsense.

Have you estimated the avoided emissions of this low-carbon product(s) or service(s)
No

Methodology used to calculate avoided emissions
<Not Applicable>

Life cycle stage(s) covered for the low-carbon product(s) or services(s)
<Not Applicable>

Functional unit used
<Not Applicable>

Reference product/service or baseline scenario used
<Not Applicable>

Life cycle stage(s) covered for the reference product/service or baseline scenario
<Not Applicable>

Estimated avoided emissions (metric tons CO2e per functional unit) compared to reference product/service or baseline scenario
<Not Applicable>

Explain your calculation of avoided emissions, including any assumptions
<Not Applicable>

Revenue generated from low-carbon product(s) or service(s) as % of total revenue in the reporting year
0.51

Level of aggregation
Group of products or services

Taxonomy used to classify product(s) or service(s) as low-carbon
The EU Taxonomy for environmentally sustainable economic activities

Type of product(s) or service(s)

Other	Other, please specify (Radio and television programming and broadcasting activities)

Description of product(s) or service(s)
Broadcast: The activity carried out by Cellnex is directly related to radio and television broadcast services. This line of business is based on the broadcast of third-party television signals from Cellnex's telecommunications infrastructure. However, the income derived from this activity has not been accounted for in the turnover indicator (%) since it is considered, at the accounting level, turnover from an “adapted” eligible activity and cannot be included in the numerator. Internet media: The activity in question consists of the broadcast of television via the Internet. Cellnex is dedicated to the technological development and management of Internet television broadcast platforms. However, the income derived from this activity has not been accounted for in the turnover indicator (%) since it is considered, at the accounting level, turnover from an “adapted” eligible activity and cannot be included in the numerator. IoT: The IoT business carries out two different activities, the second is related to connectivity via radio for alarms in emergency situations. MCPN: The activity provides highly reliable and safe broadcasting services to public emergency services such as firefighters or police.

Have you estimated the avoided emissions of this low-carbon product(s) or service(s)
No

Methodology used to calculate avoided emissions
<Not Applicable>

Life cycle stage(s) covered for the low-carbon product(s) or services(s)
<Not Applicable>

Functional unit used
<Not Applicable>

Reference product/service or baseline scenario used
<Not Applicable>

Life cycle stage(s) covered for the reference product/service or baseline scenario
<Not Applicable>

Estimated avoided emissions (metric tons CO2e per functional unit) compared to reference product/service or baseline scenario
<Not Applicable>

Explain your calculation of avoided emissions, including any assumptions
<Not Applicable>

Revenue generated from low-carbon product(s) or service(s) as % of total revenue in the reporting year
1.88

C5. Emissions methodology

C5.1

(C5.1) Is this your first year of reporting emissions data to CDP?
No

C5.1a

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

Row 1

Has there been a structural change?

Yes, an acquisition

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

Cellnex Finance Company S.A. Metrocall, S.A. C. Networks Italia Springbok Mobility NexLoop France S.A.S Cellnex Switzerland AG Cignal Infrastructure Netherlands Towerink Netherlands Breedlink Towerlink Portugal, Unipessoal, L.D.A. On Tower Portugal, S.A. Cellnex Ireland Limited On Tower Ireland Limited Cellnex Austria GMBH On Tower Austria GmbH Cellnex Sweden On Tower Sweden Ukkoverkot OY Edzcom OY Cellnex Denmark APS On Tower Denmmark APS Cellnex Poland Sp On Tower Poland Sp Towerlink Poland Sp

Details of structural change(s), including completion dates

Due to the expansion of the countries where the company operates and the addition of new sites in the countries where Cellnex already operated, a structural change has taken place in the organization, which entails an expansion of the facilities operated and therefore an increase in emissions as a consequence of this growth. The control over the new sites will continue to be the same as the previously existing one, affecting this change on the calculation and result of the emissions in a quantitative but not qualitative way. Structural changes include acquisitions of new companies and countries. Regarding the carbon footprint of 2020, the following companies have been added to the scope in 2021 on the specified dates: Cellnex Finance Company S.A. (01/01/2021) Metrocall, S.A. (05/10/2020) C. Networks Italia (01/07/2021) Springbok Mobility (01/11/2019) NexLoop France S.A.S (01/05/2020) Cellnex Switzerland AG (01/01/2021) Alticom, B.V. (01/01/2021) Cignal Infrastructure Netherlands (02/06/2021) Towerlink Netherlands (01/01/2021) Breedlink (01/01/2021) Towerlink Portugal, Unipessoal, L.D.A. (01/01/2021) On Tower Portugal, S.A.(30/09/2020) Cellnex Ireland Limited (11/01/2021) Cellnex Austria GMBH (11/01/2021) On Tower Austria GMBH (11/01/2021) Cellnenex Sweden (26/01/2021) On Tower Sweden (26/01/2021) Ukkoverkot OY (23/07/2020) Edzcom OY (23/07/2020) Cellnex Denmark APS (11/01/2021) On Tower Denmmark APS (11/01/2021) Cellnex Poland Sp, z o.o. (31/03/2021) On Tower Poland Sp z.o.o (01/07/2021) Towerlink Poland Sp z.o.o (31/03/2021) Companies acquired prior to 2021 were not consolidated within the carbon footprint calculation until the 2021 GHG emissions inventory.

C5.1b

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

	Change(s) in methodology, boundary, and/or reporting year definition?	Details of methodology, boundary, and/or reporting year definition change(s)
Row 1	Yes, a change in methodology Yes, a change in boundary	Related to changes in methodology, the GHG Protocol explains different methods for calculating emissions from purchased goods and services and capital goods but recommends more supplier-specific ones than the average-data and spend-based ones. In the base year calculation, these GHG emissions were calculated using emission factors of the DEFRA Input-output database, which provides the emission factors corresponding to different product groups by activity sectors. In 2021, Cellnex Telecom received the 2020 CDP Supply Chain Scope 3 Report with the answers on climate change they sent to 478 suppliers. The supplier-specific method for these emissions calculation was considered a relevant improvement due to the fact that the relative data of the suppliers will be available annually and a priori, and it is expected that the number of suppliers responding to this report increases over time. Related to changes in boundary, it should be mentioned that the structure of the emission sources of some subcategories of indirect emissions has also been modified. Some of these changes are: - Virgin and recycled paper sources have been eliminated from the goods purchase category, since this consumption was included in the calculation based on OPEX and generated duplication. - The sources of emissions by means of transport of the upstream transport have been eliminated and will continue to be calculated based on their amount. This change is due to its low representativeness in emissions, the desire to calculate this source with the same starting data in all countries and to avoid duplication. - New emission sources are added to the categories of employee commuting, business travel and use of assets by the organization. In general, Cellnex has included all indirect GHG emissions categories that apply to its activity.

C5.1c

(C5.1c) Have your organization's base year emissions been recalculated as result of the changes or errors reported in C5.1a and C5.1b?

	Base year recalculation	Base year emissions recalculation policy, including significance threshold
Row 1	Yes	The policy of the significance threshold used to define any significant change to the data, inventory boundary, methods, or any other relevant factors that triggers base year emissions recalculation follows the criteria set by the Science-Based Targets Initiative (SBTi) to which Cellnex is adhered. Cellnex will adjust the baseline to account for significant changes, including the following: 1)Structural changes that significantly impact our base year and may trigger the adjustment of the baseline include acquisitions, divestitures or mergers. 2)Methodology changes that significantly impact our base year and may trigger the adjustment of the baseline include updated emission factors, improved data access or updated calculation methods or protocols. 3)In case of a data error, or if a number of cumulative errors that occur together are significant. Cellnex considers the impact of the above situations on the variation of its emissions inventory, and if relevant, the corresponding recalculation of the base year is applied. In 2021 Cellnex Telecom has recalculated its base year including all the acquisitions and has updated the methodology with all the improvements incorporated in 2021 for the 2020 base year: - Change in methodology: use of supplier-specific emission factors for calculating emissions from purchased goods and services and capital goods. These emission factors come from the CDP Supply Chain Scope 3 Report. - Change in boundary: Cellnex has included all indirect GHG emissions categories that apply to its activity. - Structural changes/acquisitions: the GHG emissions from the new acquisitions detailed in question C5.1a have been estimated for the base year based on how the revenue has varied between the base year and the first reporting year. These estimated base year data are transformed into GHG emissions with the emission factors corresponding to the base year 2020. When an acquisition occurs at the beginning of the year, current year emissions are calculated for the entire year and the base year emissions are recalculated for the entire year too. On the other hand, when an acquisition occurs in the middle of the year, the base year emissions are recalculated for the entire year. Similarly, current year emissions are recalculated for the entire year to maintain consistency with the base year recalculation.

C5.2

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

Scope 1

Base year start
January 1 2020

Base year end
December 31 2020

Base year emissions (metric tons CO2e)
3755.75

Comment
Due to the expansion of the countries where the company operates and the improvement in calculation methodology, Cellnex Telecom has decided to recalculate its base year.

Scope 2 (location-based)

Base year start
January 1 2020

Base year end
December 31 2020

Base year emissions (metric tons CO2e)
334132.89

Comment
Due to the expansion of the countries where the company operates and the improvement in calculation methodology, Cellnex Telecom has decided to recalculate its base year.

Scope 2 (market-based)

Base year start
January 1 2020

Base year end
December 31 2020

Base year emissions (metric tons CO2e)
443253.51

Comment
Due to the expansion of the countries where the company operates and the improvement in calculation methodology, Cellnex Telecom has decided to recalculate its base year.

Scope 3 category 1: Purchased goods and services

Base year start
January 1 2020

Base year end
December 31 2020

Base year emissions (metric tons CO2e)
46095.01

Comment
Due to the expansion of the countries where the company operates and the improvement in calculation methodology, Cellnex Telecom has decided to recalculate its base year.

Scope 3 category 2: Capital goods

Base year start
January 1 2020

Base year end
December 31 2020

Base year emissions (metric tons CO2e)
27218.37

Comment
Due to the expansion of the countries where the company operates and the improvement in calculation methodology, Cellnex Telecom has decided to recalculate its base year.

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

Base year start
January 1 2020

Base year end
December 31 2020

Base year emissions (metric tons CO2e)
81808.39

Comment
Due to the expansion of the countries where the company operates and the improvement in calculation methodology, Cellnex Telecom has decided to recalculate its base year.

Scope 3 category 4: Upstream transportation and distribution

Base year start
January 1 2020

Base year end
December 31 2020

Base year emissions (metric tons CO2e)
47.13

Comment
Due to the expansion of the countries where the company operates and the improvement in calculation methodology, Cellnex Telecom has decided to recalculate its base year.

Scope 3 category 5: Waste generated in operations

Base year start
January 1 2020

Base year end
December 31 2020

Base year emissions (metric tons CO2e)
46

Comment
Due to the expansion of the countries where the company operates and the improvement in calculation methodology, Cellnex Telecom has decided to recalculate its base year.

Scope 3 category 6: Business travel

Base year start
January 1 2020

Base year end
December 31 2020

Base year emissions (metric tons CO2e)
564.53

Comment
Due to the expansion of the countries where the company operates and the improvement in calculation methodology, Cellnex Telecom has decided to recalculate its base year.

Scope 3 category 7: Employee commuting

Base year start
January 1 2020

Base year end
December 31 2020

Base year emissions (metric tons CO2e)
1546.89

Comment
Due to the expansion of the countries where the company operates and the improvement in calculation methodology, Cellnex Telecom has decided to recalculate its base year.

Scope 3 category 8: Upstream leased assets

Base year start
January 1 2020

Base year end
December 31 2020

Base year emissions (metric tons CO2e)
45467.69

Comment
Due to the expansion of the countries where the company operates and the improvement in calculation methodology, Cellnex Telecom has decided to recalculate its base year.

Scope 3 category 9: Downstream transportation and distribution

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 10: Processing of sold products

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 11: Use of sold products

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

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

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 13: Downstream leased assets

Base year start
January 1 2020

Base year end
December 31 2020

Base year emissions (metric tons CO2e)
132617.77

Comment
Due to the expansion of the countries where the company operates and the improvement in calculation methodology, Cellnex Telecom has decided to recalculate its base year.

Scope 3 category 14: Franchises

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 15: Investments

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3: Other (upstream)

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3: Other (downstream)

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

C5.3

(C5.3) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.
ISO 14064-1
The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)

C6. Emissions data

C6.1

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

Reporting year

Gross global Scope 1 emissions (metric tons CO2e)
3494

Start date
January 1 2021

End date
December 31 2021

Comment

Past year 1

Gross global Scope 1 emissions (metric tons CO2e)
3755.75

Start date
January 1 2020

End date
December 31 2020

Comment

C6.2

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

Row 1

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

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

Comment
We are reporting a market-based figure and a location-based figure for our scope 2 emissions.

C6.3

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

Reporting year

Scope 2, location-based
335487.18

Scope 2, market-based (if applicable)
328720.46

Start date
January 1 2021

End date
December 31 2021

Comment

Past year 1

Scope 2, location-based
334132.89

Scope 2, market-based (if applicable)
443253.51

Start date
January 1 2020

End date
December 31 2020

Comment

C6.4

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

No

C6.5

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

Purchased goods and services

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

43620.77

Emissions calculation methodology

Hybrid method

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

100

Please explain

On the one hand, it includes, water consumption from meter readings or invoices of the different offices and points of consumption. The emission factors from the DEFRA database and the document "Calculation of GHG emissions from the water cycle of urban networks in Catalonia", from the Catalan Office of Climate Change (OCCC) were used. Secondly, Cellnex Telecom is a member of the CDP Supply Chain and every year it asks a large number of suppliers to answer questions related to climate change. Once the data has been received and processed by CDP, Cellnex Telecom receives a report that includes, among others, the data on the intensity of emissions for its revenue. This indicator includes both the supplier's scope 1 and 2 emissions and the most relevant category of indirect upstream emissions. From these intensity data and the annual purchase record of these suppliers, GHG emissions have been calculated. Finally, In the same 2020 CDP Supply Chain Scope 3 Report, the average intensities by industry, activity group and activity of the entire database of suppliers that responded to the questionnaire in 2020 appear. As these are factors closer to the reality of Cellnex Telecom than not those of DEFRA, they have been used to transform OPEX records into GHG emissions. It should be noted that the total OPEX records have previously excluded the expenses already reported in other categories of the carbon footprint (fuel consumption, electricity, travel expenses ...) and the expenses accounted for by the specific providers that responded CDP Supply Chain questionnaire. Data from internal records (SAP) of purchases from suppliers.

Capital goods

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

24126.8

Emissions calculation methodology

Hybrid method

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

100

Please explain

On the one hand, Cellnex Telecom is a member of the CDP Supply Chain and every year it asks a large number of suppliers to answer questions related to climate change. Once the data has been received and processed by CDP, Cellnex Telecom receives a report that includes, among others, the data on the intensity of emissions for its revenue. This indicator includes both the supplier's scope 1 and 2 emissions and the most relevant category of indirect upstream emissions. From these intensity data and the annual purchase record of these suppliers, GHG emissions have been calculated. Finally, In the same 2020 CDP Supply Chain Scope 3 Report, the average intensities by industry, activity group and activity of the entire database of suppliers that responded to the questionnaire in 2020 appear. As these are factors closer to the reality of Cellnex Telecom than not those of DEFRA, they have been used to transform OPEX records into GHG emissions. It should be noted that the total CAPEX records have previously excluded the expenses already reported in the expenses accounted for by the specific providers that responded CDP Supply Chain questionnaire. Data from internal records (SAP) of purchases from suppliers.

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

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

102879.31

Emissions calculation methodology

Fuel-based method

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

0

Please explain

Data come from the same fuel and electricity consumption invoices, internal reports, SAP, etc as used in scope 1 and 2. It includes emissions associated with fuels and electricity that have not been considered in categories 1 and 2. In this case, the value chain of fuels and electricity and the transmission and distribution losses of electricity consumed are considered. Well-to-tank (WTT) fuels emission factors used to account for the emissions associated with extraction, refining and transportation of the raw fuel sources of the organization's sites prior to combustion come from DEFRA. Well-to-tank (WTT) electricity emission factors used to account for the emissions associated with extraction, refining and transportation of primary fuels before their use in the generation of electricity come from DEFRA. The kWh energy is multiplied by the WTT factor for electricity generation. Transmission and distribution (T&D) emission factor associated with grid losses (the energy loss that occurs in getting the electricity from the power plant to the organizations that purchase it) comes from the IEA (International Energy Agency, 2021). To this factor has been added that of the WTT T&D from DEFRA.

Upstream transportation and distribution

Evaluation status
Not relevant, calculated

Emissions in reporting year (metric tons CO2e)
182.51

Emissions calculation methodology
Spend-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
100

Please explain
The information has been obtained from invoices of the logistic transport service contracted by Cellnex Telecom. The emission factors used in the calculation of the GHG emissions in this category have been obtained from 2020 CDP Supply Chain Scope 3 Report.

Waste generated in operations

Evaluation status
Not relevant, calculated

Emissions in reporting year (metric tons CO2e)
45.85

Emissions calculation methodology
Spend-based method
Waste-type-specific method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
100

Please explain
Data related to the management of the different waste fractions come from the waste collection records. The emission factors used in the calculation come from the "Practical Guide for the Calculation of Greenhouse Gas Emissions" published by the Catalan Office of Climate Change and the Ecoinvent database version 3.7. When generation data was not available, purchase records of waste management were used. In a few cases, the emission factors used in the calculation of the GHG emissions in this category have been obtained from 2020 CDP Supply Chain Scope 3 Report.

Business travel

Evaluation status
Not relevant, calculated

Emissions in reporting year (metric tons CO2e)
476.42

Emissions calculation methodology
Spend-based method
Distance-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
100

Please explain
Includes corporate travel by plane, rented cars, employee's cars, train bus, ship and taxi. Cellnex Telecom information has been obtained from registers of the travel agencies. The emission factors used in the calculation of the GHG emissions in this category have been obtained from DEFRA. For each means of transport, its specific emission factor has been used. When distance data was not available, purchase records of travel expenses were used. In a few cases, the emission factors used in the calculation of the GHG emissions in this category have been obtained from 2020 CDP Supply Chain Scope 3 Report.

Employee commuting

Evaluation status
Not relevant, calculated

Emissions in reporting year (metric tons CO2e)
2100.6

Emissions calculation methodology
Distance-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
0

Please explain
Includes emissions related to the transportation of employees from their homes to their workplaces. The total distance has been calculated through the results of the mobility survey that the organization carried out in 2021, considering the influx of workers to their jobs during the situation derived from the COVID-19 pandemic. The means of transport considered have been the following: bike, bus, diesel car, petrol car, electric car, hybrid car, LPG car, metro, motorbike, train, tram, and walking. The emission factors used in the calculation of the GHG emissions in this category have been obtained from DEFRA. For each means of transport, its specific emission factor has been used.

Upstream leased assets

Evaluation status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
47717.57

Emissions calculation methodology
Other, please specify (Estimation based on the number of employees)

Percentage of emissions calculated using data obtained from suppliers or value chain partners
100

Please explain
The electricity consumption information has been obtained from estimations based on the number of employees in each office and the average monthly consumption per worker obtained from real data from Cellnex Telecom offices. The influx to the offices due to the Covid-19 situation has also been considered. The emission factor is the same used in the location-based method for the indirect emissions from imported electricity due to the electricity supplier is unknown.

Downstream transportation and distribution

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
As a Telecommunication Services business, Cellnex Telecom neither manufactures nor has a physical product that is shipped to its customers or other downstream stakeholders.

Processing of sold products

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
As a Telecommunication Services business, Cellnex Telecom has no processing of products sold.

Use of sold products

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
As a Telecommunication Services business, Cellnex Telecom has no use of sold products.

End of life treatment of sold products

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
As a Telecommunication Services business, Cellnex Telecom has no end-of-life of sold products.

Downstream leased assets

Evaluation status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
128281.65

Emissions calculation methodology
Other, please specify (Estimation based on the number of rented sites and an average consumption)

Percentage of emissions calculated using data obtained from suppliers or value chain partners
0

Please explain
Electricity consumption of the different clients that carry out their activity in sites that belong to Cellnex Telecom and pay a periodic rental charge. The electricity consumed annually for each client is calculated based on the average consumption obtained from ISO 50001 real data from Cellnex Telecom Spain sites. An analysis of the proportion of green electricity consumed by each client has been carried out. The emission factor is the same used in the location-based method for the indirect emissions from imported electricity due to the electricity supplier is unknown.

Franchises

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
Cellnex Telecom does not have any franchises.

Investments

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
This category does not apply to the activity carried out by the organization.

Other (upstream)

Evaluation status
Please select

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain

Other (downstream)

Evaluation status
Please select

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain

C6.5a

(C6.5a) Disclose or restate your Scope 3 emissions data for previous years.

Past year 1

Start date
January 1 2020

End date
December 31 2020

Scope 3: Purchased goods and services (metric tons CO2e)
46095.01

Scope 3: Capital goods (metric tons CO2e)
27218.37

Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)
81808.39

Scope 3: Upstream transportation and distribution (metric tons CO2e)
47.13

Scope 3: Waste generated in operations (metric tons CO2e)
46

Scope 3: Business travel (metric tons CO2e)
564.53

Scope 3: Employee commuting (metric tons CO2e)
1546.89

Scope 3: Upstream leased assets (metric tons CO2e)
45467.69

Scope 3: Downstream transportation and distribution (metric tons CO2e)
0

Scope 3: Processing of sold products (metric tons CO2e)
0

Scope 3: Use of sold products (metric tons CO2e)
0

Scope 3: End of life treatment of sold products (metric tons CO2e)
0

Scope 3: Downstream leased assets (metric tons CO2e)
132617.77

Scope 3: Franchises (metric tons CO2e)
0

Scope 3: Investments (metric tons CO2e)
0

Scope 3: Other (upstream) (metric tons CO2e)
0

Scope 3: Other (downstream) (metric tons CO2e)
0

Comment
The reasons that have led to the recalculation of Scope 3 emissions have been detailed in question C5.1b.

C6.7

(C6.7) Are carbon dioxide emissions from biogenic carbon relevant to your organization?
No

C6.10

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

Intensity figure
0.000131591

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)
332214.46

Metric denominator
unit total revenue

Metric denominator: Unit total
2524591981.94

Scope 2 figure used
Market-based

% change from previous year
30

Direction of change
Decreased

Reason for change
The 30% decrease in this intensity figure is due, firstly, to the increase in the total revenue compared to last year (+6%), due to the recent acquisitions in 2021 of companies from Austria, Denmark, Finland, Poland, and Sweden to the scope. Furthermore, the Group has also acquired new companies in The Netherlands and Spain. In addition, Cellnex Telecom implemented several energy efficiency reduction and renewable energy initiatives, which allowed for a reduction in emissions, specially scope 2 emissions detailed in C4.3b such as the installation of free-cooling systems that consume less energy and photovoltaic cells for self-consumption, renewal of broad equipment connected to uninterruptible power supply (UPS) systems, specific monitoring of compliance with the service conditions and management of air conditioning systems or the climate equipment renewal.

Intensity figure
118.1837282

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)
332214.46

Metric denominator
full time equivalent (FTE) employee

Metric denominator: Unit total

Scope 2 figure used
Market-based

% change from previous year
35

Direction of change
Decreased

Reason for change
The 35% decrease in this intensity figure is due, firstly, to the increase in the total number of employees compared to last year (+15%), due to the recent acquisitions in 2021 of companies from Austria, Denmark, Finland, Poland, and Sweden to the scope. Furthermore, the Group has also acquired new companies in The Netherlands and Spain. In addition, Cellnex Telecom implemented several energy efficiency reductions and renewable energy initiatives, which allowed for a reduction in emissions, especially scope 2 emissions detailed in C4.3b such as the installation of free-cooling systems that consume less energy and photovoltaic cells for self-consumption, renewal of broad equipment connected to uninterruptible power supply (UPS) systems, specific monitoring of compliance with the service conditions and management of air conditioning systems or the climate equipment renewal.

C7. Emissions breakdowns

C7.1

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

C7.1a

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

Greenhouse gas	Scope 1 emissions (metric tons of CO2e)	GWP Reference
CO2	740.87	IPCC Fourth Assessment Report (AR4 - 100 year)
CH4	2.8	IPCC Fourth Assessment Report (AR4 - 100 year)
N2O	5.06	IPCC Fourth Assessment Report (AR4 - 100 year)
HFCs	2745.27	IPCC Fourth Assessment Report (AR4 - 100 year)

C7.2

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

Country/Region	Scope 1 emissions (metric tons CO2e)
Spain	1866.61
Italy	1127.29
France	73.11
Netherlands	49.08
Switzerland	0
United Kingdom of Great Britain and Northern Ireland	0
Ireland	0
Portugal	0
Poland	262.8
Sweden	0
Austria	110.1
Denmark	5.01
Finland	0

C7.3

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

By business division

C7.3a

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

Business division	Scope 1 emissions (metric ton CO2e)
Tradia Telecom, S.A.U.	230.27
Retevisión I, S.A.U.	604.59
On Tower Telecom Infraestructuras, S.A.U.	800.34
Metrocall, S.A.	0
Cellnex Telecom España S.L.U.	0.5
Cellnex Italia S.p.A.	557.84
TowerCo S.p.A.	81.05
Cellnex France Group	0
Cellnex France S.A.S.	6.26
On Tower France S.A.S.	0
Swiss Towers, AG.	0
Swiss Infra Services S.A.	0
Cellnex Netherlands	0
On Tower Netherlands	0
Shere Masten, B.V.	0
Alticom, B.V.	49.08
Cellnex UK Limited	0
Cellnex UK Midco Limited	0
On Tower UK	0
Cignal Infraestructure Limited	0
Omtel, Estructuras de Comunicaçoes, S.A.	0
Cellnex Telecom S.A.	230.91
Cellnex Finance Company S.A.	0
C. Networks Italia	488.4
Springbok Mobility	0
NexLoop France S.A.S	66.85
Cellnex Switzerland AG	0
Alticom, B.V.	49.08
Cignal Infrastructure Netherlands	0
Towerink Netherlands	0
Breedlink	0
Towerlink Portugal, Unipessoal, L.D.A.	0
On Tower Portugal, S.A.	0
Cellnex Ireland Limited	0
On Tower Ireland Limited	0
Cellnex Austria GMBH	0
On Tower Austria GmbH	110.1
Cellnex Sweden	0
On Tower Sweden	0
Ukkoverkot OY	0
Edzcom OY	0
Cellnex Denmark APS	0
On Tower Denmmark APS	5.01
Cellnex Poland Sp, z o.o.	0
On Tower Poland Sp z.o.o	0
Towerlink Poland Sp z.o.o	262.8

C7.5

(C7.5) Break down your total gross global Scope 2 emissions by country/region.

Country/Region	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
Spain	45331.29	35713.04
Italy	158175.84	110444.19
France	0	0
Netherlands	12178.57	2762.44
Switzerland	0.53	0
United Kingdom of Great Britain and Northern Ireland	12723.02	0
Ireland	111.54	0
Portugal	0	0
Poland	106580.4	179785.63
Sweden	382.04	0
Austria	0	0
Denmark	3.95	15.16
Finland	0	0

C7.6

(C7.6) Indicate which gross global Scope 2 emissions breakdowns you are able to provide.

By business division

C7.6a

(C7.6a) Break down your total gross global Scope 2 emissions by business division.

Business division	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
Tradia Telecom, S.A.U.	4350.67	3771.84
Retevisión I, S.A.U.	14481.82	11578.73
On Tower Telecom Infraestructuras, S.A.U.	26043.07	19701.99
Metrocall, S.A.	0	0
Cellnex Telecom España S.L.U.	0	0
Cellnex Italia S.p.A.	85586.13	76832.5
TowerCo S.p.A.	2979.78	2674.33
Cellnex France Group	0	0
Cellnex France S.A.S.	0	0
On Tower France S.A.S.	0	0
Swiss Towers, AG.	0.53	0
Swiss Infra Services S.A.	0	0
Cellnex Netherlands	0	0
On Tower Netherlands	3938.16	2762.26
Shere Masten, B.V.	0	0
Alticom, B.V.	8240.41	0.18
Cellnex UK Limited	0	0
Cellnex UK Midco Limited	202.6	0
On Tower UK	12520.42	0
Cignal Infraestructure Limited	111.54	0
Omtel, Estructuras de Comunicaçoes, S.A.	0	0
Cellnex Telecom S.A.	455.73	660.48
Cellnex Finance Company S.A.	0	0
C. Networks Italia	69609.93	30937.36
Springbok Mobility	0	0
NexLoop France S.A.S	0	0
Cellnex Switzerland AG	0	0
Cignal Infrastructure Netherlands	0	0
Towerink Netherlands	0	0
Breedlink	0	0
Towerlink Portugal, Unipessoal, L.D.A.	0	0
On Tower Portugal, S.A.	0	0
Cellnex Ireland Limited	0	0
On Tower Ireland Limited	0	0
Cellnex Austria GMBH	0	0
On Tower Austria GmbH	0	0
Cellnex Sweden	0	0
On Tower Sweden	382.04	0
Ukkoverkot OY	0	0
Edzcom OY	0	0
Celnex Denmark APS	0	0
On Tower Denmmark APS	3.95	15.16
Cellnex Poland Sp, z o.o.	0	0
On Tower Poland Sp z.o.o	0	0
Towerlink Poland Sp z.o.o	106580.4	179785.63

C7.9

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

Decreased

C7.9a

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

	Change in emissions (metric tons CO2e)	Direction of change	Emissions value (percentage)	Please explain calculation
Change in renewable energy consumption	111580.21	Decreased	24.96	Cellnex Spain has photovoltaic power generation facilities for producing electricity for its own sites, which generated 131 MWh in 2021 and have saved 26 t CO2e. Additionally, with the new measures implemented in 2021 related to the installation of photovoltaic solar panels in Spanish centers, it has been possible to save up to 28 t CO2e. Finally, the purchase of green electricity from 100% renewable sources has been made in countries such as Spain, Italy, Netherlands, UK or Sweden, with a total green purchase of 381,547 MWh. The total additional renewable energy consumption of Cellnex Telecom in 2021 represents a reduction of 111,580 tons of CO2eq emissions compared to 2020. The calculation of the emissions value in % is consistent with the CDP guidance document, as follows: 111,580 tonnes of CO2 / 447,009 tons of CO2 (our scope 1+2 emissions in 2020) * 100 = -24.96%.
Other emissions reduction activities	1319.7	Decreased	0.3	The implementation of several energy efficiency actions such as free cooling projects, renewal of broad equipment connected to UPS, renovation of climate equipment in Spain and actions to control and monitor the maintenance of the setpoint temperature (see question C4.3b for more initiatives) accounted for a decrease in scope 1+2 emissions compared to last year of 1.320 tons of CO2eq (without including here the initiatives that caused a change in renewable energy consumption). The calculation of the emissions value in % is consistent with the CDP guidance document, as follows: 1,320 tonnes of CO2 / 447,009 tons of CO2 (our scope 1+2 emissions in 2020) * 100 = -0.30%
Divestment		<Not Applicable>		
Acquisitions		<Not Applicable>		
Mergers		<Not Applicable>		
Change in output	4.59	Increased	0	The increase in the consumption of fossil fuels of scope 1 is directly associated with the mobility restrictions caused by the COVID-19 pandemic in 2020. To calculate them, the difference in GHG emissions of scope 1 between the business units present in 2020 and 2021 was added when this trend was decreasing. These changes in output due to COVID-19 explain the increase of 4.59 tons of CO2eq from 2020 to 2021. The calculation of the emissions value in % is consistent with the CDP guidance document, as follows: 4.59 tonnes of CO2 / 447.009 tons of CO2 (our scope 1+2 emissions in 2020) * 100 = 0.00%
Change in methodology	1899.48	Decreased	0.42	The emission factors of the trading companies contracted in some countries for the acquisition of electricity have been greatly reduced between 2020 and 2021, especially in Poland and Denmark, where despite electricity consumption between both years has remained almost constant, the emissions of Scope 2 GHGs have been reduced by 1%. This decrease in the electricity emission factor is due to the increase in electricity generation from renewable sources in the national electricity mix. This methodology reason explains the decrease of 1,899 tons of CO2eq from 2020 to 2021. The calculation of the emissions value in % is consistent with the CDP guidance document, as follows: 1,899 tonnes of CO2 / 477,009 tons of CO2 (our scope 1+2 emissions in 2020) * 100 = -0.42%"
Change in boundary		<Not Applicable>		
Change in physical operating conditions		<Not Applicable>		
Unidentified		<Not Applicable>		
Other		<Not Applicable>		

C7.9b

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

Market-based

C8. Energy

C8.1

(C8.1) What percentage of your total operational spend in the reporting year was on energy?

More than 25% but less than or equal to 30%

C8.2

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

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

C8.2a

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

	Heating value	MWh from renewable sources	MWh from non-renewable sources	Total (renewable and non-renewable) MWh
Consumption of fuel (excluding feedstock)	LHV (lower heating value)	0	2839.71	2839.71
Consumption of purchased or acquired electricity	<Not Applicable>	491188.99	733494.5	1224683.49
Consumption of purchased or acquired heat	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of purchased or acquired steam	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of purchased or acquired cooling	<Not Applicable>	0	0.48	0.48
Consumption of self-generated non-fuel renewable energy	<Not Applicable>	131.3	<Not Applicable>	131.31
Total energy consumption	<Not Applicable>	491320.29	736334.69	1227655

C8.2b

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

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

C8.2c

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

Sustainable biomass

Heating value
LHV

Total fuel MWh consumed by the organization
0

MWh fuel consumed for self-generation of electricity
0

MWh fuel consumed for self-generation of heat
0

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

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

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

Comment

Other biomass

Heating value
LHV

Total fuel MWh consumed by the organization
0

MWh fuel consumed for self-generation of electricity
0

MWh fuel consumed for self-generation of heat
0

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

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

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

Comment

Other renewable fuels (e.g. renewable hydrogen)

Heating value
LHV

Total fuel MWh consumed by the organization
0

MWh fuel consumed for self-generation of electricity
0

MWh fuel consumed for self-generation of heat
0

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

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

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

Comment

Coal

Heating value
LHV

Total fuel MWh consumed by the organization
0

MWh fuel consumed for self-generation of electricity
0

MWh fuel consumed for self-generation of heat
0

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

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

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

Comment

Oil

Heating value
LHV

Total fuel MWh consumed by the organization
2688.6

MWh fuel consumed for self-generation of electricity
2153.98

MWh fuel consumed for self-generation of heat
534.62

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

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

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

Comment

Gas

Heating value
LHV

Total fuel MWh consumed by the organization
151.11

MWh fuel consumed for self-generation of electricity
0

MWh fuel consumed for self-generation of heat
151.11

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

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

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

Comment

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

Heating value
LHV

Total fuel MWh consumed by the organization
0

MWh fuel consumed for self-generation of electricity
0

MWh fuel consumed for self-generation of heat
0

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

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

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

Comment

Total fuel

Heating value
LHV

Total fuel MWh consumed by the organization
2839.71

MWh fuel consumed for self-generation of electricity
2153.98

MWh fuel consumed for self-generation of heat
685.73

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

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

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

Comment

C8.2d

(C8.2d) Provide details on the electricity, heat, steam, and cooling your organization has generated and consumed in the reporting year.

	Total Gross generation (MWh)	Generation that is consumed by the organization (MWh)	Gross generation from renewable sources (MWh)	Generation from renewable sources that is consumed by the organization (MWh)
Electricity	131.31	131.31	131.31	131.31
Heat				
Steam				
Cooling				

C8.2e

(C8.2e) Provide details on the electricity, heat, steam, and/or cooling amounts that were accounted for at a zero or near-zero emission factor in the market-based Scope 2 figure reported in C6.3.

Sourcing method
Unbundled energy attribute certificates (EACs) purchase

Energy carrier
Electricity

Low-carbon technology type
Renewable energy mix, please specify (86% hydropower + 14% wind)

Country/area of low-carbon energy consumption
Spain

Tracking instrument used
GO

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)
150000

Country/area of origin (generation) of the low-carbon energy or energy attribute
Spain

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

Comment

Sourcing method
Default delivered electricity from the grid (e.g. standard product offering by an energy supplier), supported by energy attribute certificates

Energy carrier
Electricity

Low-carbon technology type
Renewable energy mix, please specify (30.61% hydro + 14.05% solar PV + 50.83% wind + 4.51% solar thermal)

Country/area of low-carbon energy consumption
Spain

Tracking instrument used
Contract

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)

2.26

Country/area of origin (generation) of the low-carbon energy or energy attribute
Spain

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

Comment

Sourcing method
Unbundled energy attribute certificates (EACs) purchase

Energy carrier
Electricity

Low-carbon technology type
Wind

Country/area of low-carbon energy consumption
Netherlands

Tracking instrument used
GO

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)
22307.07

Country/area of origin (generation) of the low-carbon energy or energy attribute
Netherlands

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

Comment

Sourcing method
Unbundled energy attribute certificates (EACs) purchase

Energy carrier
Electricity

Low-carbon technology type
Renewable energy mix, please specify (84.01% hydroelectric power + 8.99% solar energy + 7.00% subsidised electricity)

Country/area of low-carbon energy consumption
Switzerland

Tracking instrument used
Contract

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)
21.69

Country/area of origin (generation) of the low-carbon energy or energy attribute
Switzerland

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

Comment

Sourcing method
Unbundled energy attribute certificates (EACs) purchase

Energy carrier
Electricity

Low-carbon technology type
Wind

Country/area of low-carbon energy consumption
United Kingdom of Great Britain and Northern Ireland

Tracking instrument used
Contract

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)
60992.44

Country/area of origin (generation) of the low-carbon energy or energy attribute
United Kingdom of Great Britain and Northern Ireland

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

Comment

Sourcing method
Unbundled energy attribute certificates (EACs) purchase

Energy carrier
Electricity

Low-carbon technology type
Wind

Country/area of low-carbon energy consumption
Ireland

Tracking instrument used
Contract

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)
378.24

Country/area of origin (generation) of the low-carbon energy or energy attribute
Ireland

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

Comment

Sourcing method
Unbundled energy attribute certificates (EACs) purchase

Energy carrier
Electricity

Low-carbon technology type
Renewable energy mix, please specify (49.43% hydro + 25.39% solar PV + 19.04% wind + 6.14% geothermal)

Country/area of low-carbon energy consumption
Italy

Tracking instrument used
GO

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)
227640.41

Country/area of origin (generation) of the low-carbon energy or energy attribute
Italy

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

Comment

Sourcing method
Unbundled energy attribute certificates (EACs) purchase

Energy carrier
Electricity

Low-carbon technology type
Hydropower (capacity unknown)

Country/area of low-carbon energy consumption
Sweden

Tracking instrument used
GO

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)
29846.88

Country/area of origin (generation) of the low-carbon energy or energy attribute
Sweden

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

Comment

C8.2g

(C8.2g) Provide a breakdown of your non-fuel energy consumption by country.

Country/area
Spain

Consumption of electricity (MWh)
328618.89

Consumption of heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
328618.89

Is this consumption excluded from your RE100 commitment?
<Not Applicable>

Country/area
Italy

Consumption of electricity (MWh)
612372.58

Consumption of heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
612372.58

Is this consumption excluded from your RE100 commitment?
<Not Applicable>

Country/area
Netherlands

Consumption of electricity (MWh)
32968.04

Consumption of heat, steam, and cooling (MWh)
479.87

Total non-fuel energy consumption (MWh) [Auto-calculated]
33447.91

Is this consumption excluded from your RE100 commitment?
<Not Applicable>

Country/area
France

Consumption of electricity (MWh)
0

Consumption of heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
0

Is this consumption excluded from your RE100 commitment?
<Not Applicable>

Country/area
Switzerland

Consumption of electricity (MWh)
21.69

Consumption of heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
21.69

Is this consumption excluded from your RE100 commitment?
<Not Applicable>

Country/area
United Kingdom of Great Britain and Northern Ireland

Consumption of electricity (MWh)
60992.44

Consumption of heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
60992.44

Is this consumption excluded from your RE100 commitment?
<Not Applicable>

Country/area
Ireland

Consumption of electricity (MWh)
378.24

Consumption of heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
378.24

Is this consumption excluded from your RE100 commitment?
<Not Applicable>

Country/area
Portugal

Consumption of electricity (MWh)
0

Consumption of heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
0

Is this consumption excluded from your RE100 commitment?
<Not Applicable>

Country/area
Poland

Consumption of electricity (MWh)
159575.39

Consumption of heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
159575.39

Is this consumption excluded from your RE100 commitment?
<Not Applicable>

Country/area
Sweden

Consumption of electricity (MWh)
29846.88

Consumption of heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
29846.88

Is this consumption excluded from your RE100 commitment?
<Not Applicable>

Country/area
Austria

Consumption of electricity (MWh)
0

Consumption of heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
0

Is this consumption excluded from your RE100 commitment?
<Not Applicable>

Country/area
Denmark

Consumption of electricity (MWh)
40.65

Consumption of heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
40.65

Is this consumption excluded from your RE100 commitment?
<Not Applicable>

Country/area
Finland

Consumption of electricity (MWh)
0

Consumption of heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
0

Is this consumption excluded from your RE100 commitment?
<Not Applicable>

C9. Additional metrics

C9.1

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

C10. Verification

C10.1

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

	Verification/assurance status
Scope 1	Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	Third-party verification or assurance process in place
Scope 3	Third-party verification or assurance process in place

C10.1a

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

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Limited assurance

Attach the statement
CDP-verification-template v2-SIGNAT.pdf
Statement on verification_CELLNEX_2022_location aproach.pdf
ANNEX_CELLNEX_ISO.pdf
MAIN_CELLNEX_ISO.pdf
Statement on verification_CELLNEX_2022_market aproach.pdf
CELLNEX 2020 RECALCULATION_ISO.pdf

Page/ section reference
All document

Relevant standard
ISO14064-3

Proportion of reported emissions verified (%)
100

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Limited assurance

Attach the statement
MAIN_CELLNEX_GHG.pdf
Statement on verification_CELLNEX_2022_location aproach.pdf
ANNEX_CELLNEX_GHG.pdf
CDP_Verification template signat.pdf
Statement on verification_CELLNEX_2022_market aproach.pdf
CELLNEX 2020 RECALCULATION_GHG.pdf

Page/ section reference
All document

Relevant standard
Other, please specify (GHG Protocol)

Proportion of reported emissions verified (%)
100

C10.1b

(C10.1b) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.

Scope 2 approach
Scope 2 location-based

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Limited assurance

Attach the statement
CDP-verification-template v2-SIGNAT.pdf
Statement on verification_CELLNEX_2022_location aproach.pdf
ANNEX_CELLNEX_ISO.pdf
MAIN_CELLNEX_ISO.pdf
CELLNEX 2020 RECALCULATION_ISO.pdf

Page/ section reference
All document

Relevant standard
ISO14064-3

Proportion of reported emissions verified (%)
100

Scope 2 approach
Scope 2 market-based

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Limited assurance

Attach the statement
CDP-verification-template v2-SIGNAT.pdf
ANNEX_CELLNEX_ISO.pdf
MAIN_CELLNEX_ISO.pdf
Statement on verification_CELLNEX_2022_market aproach.pdf
00_160069_EN_INV 2021 doc.pdf
CELLNEX 2020 RECALCULATION_ISO.pdf

Page/ section reference
All document

Relevant standard
ISO14064-3

Proportion of reported emissions verified (%)
100

Scope 2 approach
Scope 2 location-based

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Limited assurance

Attach the statement
MAIN_CELLNEX_GHG.pdf
CDP-verification-template v2-SIGNAT.pdf
Statement on verification_CELLNEX_2022_location aproach.pdf
ANNEX_CELLNEX_GHG.pdf
CELLNEX 2020 RECALCULATION_GHG.pdf

Page/ section reference
All document

Relevant standard
Other, please specify (GHG Protocol)

Proportion of reported emissions verified (%)
100

Scope 2 approach
Scope 2 market-based

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Limited assurance

Attach the statement
MAIN_CELLNEX_GHG.pdf
CDP-verification-template v2-SIGNAT.pdf
ANNEX_CELLNEX_GHG.pdf
Statement on verification_CELLNEX_2022_market aproach.pdf
CELLNEX 2020 RECALCULATION_GHG.pdf

Page/ section reference
All document

Relevant standard
Other, please specify (GHG Protocol)

Proportion of reported emissions verified (%)
100

C10.1c

(C10.1c) Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.

Scope 3 category
Scope 3: Purchased goods and services
Scope 3: Capital goods
Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2)
Scope 3: Upstream transportation and distribution
Scope 3: Waste generated in operations
Scope 3: Business travel
Scope 3: Employee commuting
Scope 3: Upstream leased assets
Scope 3: Downstream leased assets

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Limited assurance

Attach the statement
ANNEX_CELLNEX_ISO.pdf
CDP-verification-template v2-SIGNAT.pdf
Statement on verification_CELLNEX_2022_location aproach.pdf
MAIN_CELLNEX_ISO.pdf
Statement on verification_CELLNEX_2022_market aproach.pdf
00_160069_EN_INV 2021 doc.pdf
CELLNEX 2020 RECALCULATION_ISO.pdf

Page/section reference
All document

Relevant standard
ISO14064-3

Proportion of reported emissions verified (%)
100

Scope 3 category
Scope 3: Purchased goods and services
Scope 3: Capital goods
Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2)
Scope 3: Upstream transportation and distribution
Scope 3: Waste generated in operations
Scope 3: Business travel
Scope 3: Employee commuting
Scope 3: Upstream leased assets
Scope 3: Downstream leased assets

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Limited assurance

Attach the statement
MAIN_CELLNEX_GHG.pdf
CDP-verification-template v2-SIGNAT.pdf
Statement on verification_CELLNEX_2022_location aproach.pdf
ANNEX_CELLNEX_GHG.pdf
Statement on verification_CELLNEX_2022_market aproach.pdf
CELLNEX 2020 RECALCULATION_GHG.pdf

Page/section reference
All document

Relevant standard
Other, please specify (GHG Protocol)

Proportion of reported emissions verified (%)
100

C10.2

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

C10.2a

(C10.2a) Which data points within your CDP disclosure have been verified, and which verification standards were used?

Disclosure module verification relates to	Data verified	Verification standard	Please explain
C8. Energy	Energy consumption	ISO14064-3 and GHG Protocol	The selected data has been verified together with the other emission data within the verification process carried out annually (detailed in questions C10.1a, C10.1b and C10.1c).
C6. Emissions data	Other, please specify (unit total revenue)	ISO14064-3	The selected data has been verified together with the other emission data within the verification process carried out annually (detailed in questions C10.1a, C10.1b and C10.1c).
C6. Emissions data	Other, please specify (FTE)	ISO14064-3	The selected data has been verified together with the other emission data within the verification process carried out annually (detailed in questions C10.1a, C10.1b and C10.1c).
C4. Targets and performance	Emissions reduction activities	ISO14064-3	The selected data has been verified together with the other emission data within the verification process carried out annually (detailed in questions C10.1a, C10.1b and C10.1c).

C11. Carbon pricing

C11.1

(C11.1) Are any of your operations or activities regulated by a carbon pricing system (i.e. ETS, Cap & Trade or Carbon Tax)?
No, and we do not anticipate being regulated in the next three years

C11.2

(C11.2) Has your organization originated or purchased any project-based carbon credits within the reporting period?
Yes

C11.2a

(C11.2a) Provide details of the project-based carbon credits originated or purchased by your organization in the reporting period.

Credit origination or credit purchase
Credit purchase

Project type
Wind

Project identification
56.25 MW bundled wind energy project in Tirunelveli and Coimbatore districts in Tamilnadu, India. The project activity consists of a bundle of 250 wind turbine generators (WTGs) for a total installed capacity of 56.25 MW installed /proposed to be installed by a group of companies that are large consumers of electricity. The electricity generated from the WTGs is connected to the state electricity grid, wheeled through the grid and consumed by the project proponents at various locations of the state

Verified to which standard
CDM (Clean Development Mechanism)

Number of credits (metric tonnes CO2e)
3494

Number of credits (metric tonnes CO2e): Risk adjusted volume
3494

Credits cancelled
Yes

Purpose, e.g. compliance
Voluntary Offsetting

C11.3

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

C12. Engagement

C12.1

(C12.1) Do you engage with your value chain on climate-related issues?

Yes, our suppliers

Yes, other partners in the value chain

C12.1a

(C12.1a) Provide details of your climate-related supplier engagement strategy.

Type of engagement

Information collection (understanding supplier behavior)

Details of engagement

Collect climate change and carbon information at least annually from suppliers

% of suppliers by number

9

% total procurement spend (direct and indirect)

57

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

11

Rationale for the coverage of your engagement

In 2017 we became members of the CDP Supply Chain program so that, among others, we could annually gather climate change related data from our suppliers, evaluate their efforts to combat climate change and help us reduce our scope 3 emissions. The selection of the suppliers to be requested is done according to the representativeness of their invoicing, suppliers who are more likely to have a greater impact on our total emissions and suppliers that represent a risk in our supply chain. In 2021 we select the suppliers to be included in the CDP Supply Chain 2022 program based on the number of suppliers, OPEX and CAPEX in 2021. In 2021 we select 365 suppliers (out of 4.258 total suppliers) to engage in the next program. These 365 suppliers represent approximately 57% of our total supplier procurement spend. This number includes suppliers from all the countries where we operate and are considered critical as they represent a big proportion of our invoicing and thus represent a group of suppliers with a high potential for action in relation to climate change mitigation. One of the goals of this engagement is to collect information about our supplier's carbon emissions so we can calculate our scope 3 emissions associated and thus establish measures to reduce our emissions and our supplier's emissions. The GHG emissions that have been calculated from the responses of Cellnex suppliers and the average emission intensities by sector obtained from the CDP Supply Chain 2020 report (used in the calculation of the 2021 carbon footprint) represent 11% of scope 3 emissions.

Impact of engagement, including measures of success

Cellnex Telecom measures the success of this engagement action by the response rate of the suppliers that have been requested to respond the CDP questionnaire, establishing a 50% threshold at which Cellnex considers its impact to be successful. This is the fourth year Cellnex Telecom requests this information. In 2021, our response rate was 66%, which represents an increase compared to last year's response rate (64%), reaching the defined threshold and therefore the success of the measurement. Although the objective has been exceeded in the reporting year, since the list of suppliers invited will be expanded annually, this objective will be maintained in subsequent years. We expect to continue increasing the response rate in future years, that is why we have allocated a position that works towards improving the response rate of the group's suppliers who were invited to answer the CDP questionnaire (among others). In addition, in April 2020 and May 2021, Cellnex Telecom organised a webinar, together with CDP, for Cellnex Telecom's suppliers in order to incentivize them to respond to our request and help them through this process.

Comment

C12.1d

(C12.1d) Give details of your climate-related engagement strategy with other partners in the value chain.

We engage in climate-related topics with other partners of our value chain besides customers and suppliers, such as investors, the general public and society, as well as policymakers, by information sharing through our Annual report and CDP, as well as through our website, where all the information about our climate change strategy is publicly shared.

Regarding policymakers, we participated in 2017 in the co-production together with the City Council of Barcelona of the Climate Plan of Barcelona, which centralizes all the ongoing or planned actions related to climate change taking part in the city. We developed proposals at a company level and took part in the debate of the gathering of the received proposals from the participants.

We have a close relationship with the various public administrations in Spain, Italy and others in Europe. The services associated with our broadcasting business are regulated primarily by the State administration responsible for communications. As we are a wholesale operator with significant market power (SMP) for the broadcast carrier service of the television signal, the National Commission for Markets and Competition is also relevant to the Company. Responsibility for security, the environment and construction is also shared between the Autonomous Community and local administrations. We also play an active role in defending the industry's positions, especially regarding the allocation of radio spectrum to audiovisual broadcasting services.

In addition, we continuously develop several environmental training and awareness-raising practices for our employees through the organization's virtual campus and other internal publications, which help to reduce emissions. In 2021 (as previous years), awareness messages related to our mobility plan were sent to employees, and training programs were carried out, also related to mobility, security and sustainability.

Our ESG policy, which is developed in the company's new updated ESG Master Plan (2021-2025) at Group level, constitutes the reference framework and the tool for systematising the strategic objectives, monitoring indicators and the actions and programs underway for each of the six axes of the Plan, one being the Sustainable development of the business. Among others, this plan aims to improve two-way dialogue between Cellnex and all stakeholders, especially the company's staff team, customers, suppliers and contractors, administrations, shareholders, the community and partners in shared projects. One action undertaken during 2021 within the framework of the Cellnex ESG Master Plan was the implementation of training and awareness-raising actions on ESG issues for suppliers. For example, as Cellnex is a member of the CDP – Supply Chain, suppliers were given training to explain the context and importance of the CDP questionnaire, in addition how to answer it and the information and documentation they need to collect.

Year after year, we show our commitment to society and the environment by joining and organising numerous initiatives on ESG. As an example, we were actively involved in the event for promoting sustainable development organised by the International Academy for Social Economic Development (AISES) held in 2017 through the participation of the CEO of Galata, SpA.

Citizen Sustainability Board: In 2018, we participated in a workshop to design the work plan of the 'Barcelona Network + Sustainable' which aims to pinpoint the joint short- and medium-term measures required to overcome the challenges that this initiative focuses on.

We annually join the WWF Earth Hour campaign to turn the lights off in some of its offices to show our concern about the effects that climate change is having on the planet's people, nature and economy, in addition to our public commitment to reduce CO2 emissions.

In 2021 Cellnex Telecom, through its company Tradia Telecom SA, participated in the "BICISENDAS" project (2019-2022), funded by the Strategic Program Framework CIEN-2018 of the Centre for the Development of Industrial Technology (CDTI), a public organization for technology development that is part of the Ministry of Economy and Competitiveness of the Spanish Government. The project is focused on the research and development of innovative solutions for bike smart lanes and aims to improve several aspects in the scope of bike lanes, such as environmental sustainability.

We are inscribed in the Footprint Registry of the Spanish Climate Change Office and are a member of the Catalan Government's Voluntary Agreements Programme for the reduction of GHG emissions, a program for companies seeking a voluntary commitment to reduce their GHG emissions beyond the limits set in the regulations. By signing an Agreement, the member organizations, entities and groups undertake to monitor their GHG emissions and draw up annual measures to reduce their GHG emissions.

C12.2

(C12.2) Do your suppliers have to meet climate-related requirements as part of your organization's purchasing process?

No, but we plan to introduce climate-related requirements within the next two years

C12.3

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

Row 1

Direct or indirect engagement that could influence policy, law, or regulation that may impact the climate

Yes, we engage directly with policy makers

Yes, we engage indirectly by funding other organizations whose activities may influence policy, law, or regulation that may significantly impact the climate

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

Yes

Attach commitment or position statement(s)

1.5_Business ambition.pdf

Integrated_Annual_Report_2021.pdf

Cellnex_2021 Environment and Climate Change Report.pdf

Describe the process(es) your organization has in place to ensure that your engagement activities are consistent with your overall climate change strategy

Cellnex Group is committed to the comprehensive management of sustainability and combating climate change and it presents the Company's commitments and general principles of action in these areas through the Environment and Climate Change Policy. In this regard, one of the strategic lines of the Environment and Climate Change Policy is based on the mitigation and adaptation of climate change, for which the Company is taking a step forward to implement measures that contribute to its mitigation and to achieve the objectives established in the Paris Agreements and to adopt an active and proactive position in combating climate change through the following initiatives: carbon management, active and proactive culture, emission reduction and footprint measurement. These initiatives were included in the ESG Master Plan, where one of the actions planned for 2021 was implementing the corresponding initiatives to minimise and mitigate the company's impact on climate change, including monitoring and controlling fossil fuel and electricity consumption, calculating the carbon footprint (scopes 1, 2 and 3), establishing reduction targets in this regard aligned with the Science Based Targets initiative (SBTi), and implementing the relevant actions to achieve them. Cellnex Sustainability Department manages and centralizes these initiatives around climate change across the countries and companies to ensure that the company has a common approach that is also consistent with its own strategy on climate change.

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

<Not Applicable>

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

<Not Applicable>

C12.3a

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

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

Adaptation and/or resilience to climate change

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

This engagement is related to the different municipal regulations of the city of Barcelona linked to Smart Cities and IT development as well as Sustainability, energy efficiency and GHG emissions. With the aim of getting involved in the development of these regulations, Cellnex Telecom is part of the Citizen Council for Sustainability, a council that represents the different groups and sectors involved in achieving the objectives of the Citizen Commitment for Sustainability 2012-2022 and that foresees, under the new regulation, to become the promoter of new strategies for engagement, co-responsibility and participation of citizens' organizations.

Policy, law, or regulation geographic coverage

Sub-national

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

Other, please specify (Barcelona)

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

Support with no exceptions

Description of engagement with policy makers

Cellnex Telecom is a member of the Citizen Council for Sustainability of Barcelona, which is a consultative and participation city body acting in sustainability-related areas. It is the promoter of the Citizen Commitment for Sustainability 2012-2022, and its road map for moving towards a more sustainable city. Some of its objectives include the sustainable use of resources and the development of an efficient, productive city of Barcelona with 0 emissions. The Council seeks to represent the different groups and sectors involved in achieving the objectives of the Citizen Commitment for Sustainability and, at the same time, it promotes new strategies for engagement, co-responsibility and participation of citizens' organizations. More than 800 organizations, including companies, educational centers, institutions and universities, have agreed to this Citizen Commitment for Sustainability and belong to a network for sustainability that cooperates and exchange information as well as share results regarding the several objectives of the commitment. In this context, Cellnex Telecom strives to create innovative IT solutions that drive the cities' development; this is done through research on new technological applications in management and sustainable urban mobility.

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

<Not Applicable>

Have you evaluated whether your organization's engagement is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

C12.3c

(C12.3c) Provide details of the funding you provided to other organizations in the reporting year whose activities could influence policy, law, or regulation that may impact the climate.

Type of organization
Non-Governmental Organization (NGO) or charitable organization

State the organization to which you provided funding
Ambientech is a non-profit association born on June 29, 2001, to investigate the influence of new Information and Communication Technologies in education. In order to achieve this great objective, we have created an educational program that uses ICTs as a basic tool for learning in Primary and Secondary Education since these are formed as the basic language of the current technological culture of young people.

Funding figure your organization provided to this organization in the reporting year (currency as selected in C0.4)
8000

Describe the aim of this funding and how it could influence policy, law or regulation that may impact the climate
Main objectives of Ambientech: • Promote and facilitate the knowledge of science, health, technology, and the environment. • Promote and encourage innovative and quality education. • Promote and develop educational activities related to science, health and the environment. • Relate science and the environment to raise awareness among children and young people about the need to be respectful of our surroundings. • Relate science and health to promote a healthy lifestyle. • Increase the attention paid in class to reduce school failure. • Reach all groups of the population, especially those in need.

Have you evaluated whether this funding is aligned with the goals of the Paris Agreement?
Yes, we have evaluated, and it is aligned

C12.4

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

Publication
In mainstream reports, in line with the CDSB framework (as amended to incorporate the TCFD recommendations)

Status
Complete

Attach the document
Integrated_Annual_Report_2021.pdf

Page/Section reference
51-71 88-116 158-159 228-253 263-271

Content elements
Governance
Strategy
Risks & opportunities
Emissions figures
Emission targets
Other metrics

Comment
Attached Cellnex Telecom's integrated annual report 2021.

Publication
In voluntary sustainability report

Status
Complete

Attach the document
Cellnex_2021 Environment and Climate Change Report.pdf

Page/Section reference
All document

Content elements
Governance
Strategy
Risks & opportunities
Emissions figures
Emission targets
Other metrics

Comment
Cellnex Telecom's Environmental and Climate Change Report

C15. Biodiversity

C15.1

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

	Board-level oversight and/or executive management-level responsibility for biodiversity-related issues	Description of oversight and objectives relating to biodiversity	Scope of board-level oversight
Row 1	Yes, board-level oversight	Cellnex recognizes the Environment and Climate Change as one of the three basic principles whose application is transversal in all lines of performance and commitments of the Company. That is why the protection and preservation of the environment and its biodiversity in which the Company activities are a priority for Cellnex. The person with the highest level of responsibility in this regard is our CEO, the company's top-ranking executive. Climate change and environmental issues are among his responsibilities as a C-level executive. For instance, the supervision and approval of the new ESG Master Plan, in which Cellnex has identified, within the strategic line of "Growing with a long-term sustainable environmental proposal", the need to develop actions aimed at respecting and minimizing the impact of Cellnex in natural spaces and biodiversity. Natural capital and biodiversity have a direct impact on different Sustainable Development Goals of the United Nations 2030 Agenda. So much so that by correctly incorporating natural capital into the planned business and corporate culture of the company, Cellnex can get a substantial contribution to different SDGs.	<Not Applicable>

C15.2

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

	Indicate whether your organization made a public commitment or endorsed any initiatives related to biodiversity	Biodiversity-related public commitments	Initiatives endorsed
Row 1	Yes, we have made public commitments only	Commitment to respect legally designated protected areas Commitment to avoidance of negative impacts on threatened and protected species	<Not Applicable>

C15.3

(C15.3) Does your organization assess the impact of its value chain on biodiversity?

	Does your organization assess the impact of its value chain on biodiversity?	Portfolio
Row 1	Yes, we assess impacts on biodiversity in our downstream value chain only	<Not Applicable>

C15.4

(C15.4) What actions has your organization taken in the reporting year to progress your biodiversity-related commitments?

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

C15.5

(C15.5) Does your organization use biodiversity indicators to monitor performance across its activities?

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

C15.6

(C15.6) Have you published information about your organization's response to biodiversity-related issues for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Report type	Content elements	Attach the document and indicate where in the document the relevant biodiversity information is located
In mainstream financial reports	Content of biodiversity-related policies or commitments Impacts on biodiversity Risks and opportunities Biodiversity strategy	Integrated_Annual_Report_2021.pdf Cellnex_2021 Environment and Climate Change Report.pdf

C16. Signoff

C-FI

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

MAIN_CELLNEX_GHG.pdf
Clean CO2_Certificate_Espanya.pdf
Integrated_Annual_Report_2021.pdf
Statement on verification_CELLNEX_2022_location aproach.pdf
ANNEX_CELLNEX_ISO.pdf
MAIN_CELLNEX_ISO.pdf
Cellnex_2021 Environment and Climate Change Report.pdf
ANNEX_CELLNEX_GHG.pdf
CDP_Verification template signat.pdf
Statement on verification_CELLNEX_2022_market aproach.pdf
CELLNEX 2020 RECALCULATION_GHG.pdf
CELLNEX 2020 RECALCULATION_ISO.pdf
Clean CO2_Certificate_Internacional.pdf

C16.1

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

	Job title	Corresponding job category
Row 1	Chief Executive Office	Chief Executive Officer (CEO)