CDP CLIMATE CHANGE QUESTIONNAIRE

2023 RESPONSES

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, focused on the neutral and shared management.. 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 a portfolio of 110,830 sites in the balance and 127,267 if including the ones in the process of completion or with planned rollouts 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 and MSCI.

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 suite of solutions and technologies designed to ensure the conditions for reliable top-quality transmission for the wireless dissemination of voice, data, and audiovisual content. The company also delivers innovative connectivity solutions and develops the necessary infrastructure ecosystem for the roll-out of new technologies. Cellnex's business model focuses on the neutral and shared management of telecommunications infrastructures while strengthening its commitment to sustainability, as Cellnex aims to keep improving in this matter and extend its commitment throughout its value chain and stakeholder groups. Telecommunications Infrastructure Services is still relatively the most significant item in the Group's 2022 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). 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. 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. Furthermore, in 2022 Cellnex developed a Climate Change Adaptation Plan, through a vulnerability analysis of the infrastructures to climate change.

Cellnex Telecom received the award for best Spanish newcomer 2016 in the Climate Leadership Awards organised by the CDP. For the last four 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, 2021 and 2022.

C0.2

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

Reporting year

Start date
January 1 2022

End date
December 31 2022

Indicate if you are providing emissions data for past reporting years
Yes

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

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

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

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 or committee	Responsibilities for climate-related issues
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 2022 some of the decisions and actions carried out by our CEO included the supervision of the Group’s Climate Change Adaptation Plan (CCAP). This Plan outline Cellnex's commitment to best practices for preventing or reducing present and future damage from climate change through a vulnerability analysis of the infrastructures to climate change and contributing to sustainable development through the efficient use of resources. Furthermore, the NRSC (Nominations, Remunerations and Sustainability Committee) supervised our Energy Transition Plan, which aims to achieve emission reduction targets of 50% by 2030 and 100% by 2050. Also, the NRSC supervised the progress of our Strategic Sustainability Plan (2019-2023) and our ESG Master Plan 2021-2025, 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 (which includes Climate-related and ESG responsibilities).

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	Overseeing and guiding employee incentives Reviewing and guiding strategy Overseeing and guiding the development of a transition plan Monitoring the implementation of a transition plan Overseeing and guiding scenario analysis Overseeing the setting of corporate targets Monitoring progress towards corporate targets Overseeing and guiding public policy engagement Overseeing value chain engagement Reviewing and guiding the risk management process	<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, policies, KPIs, targets, actions, etc.) including climate change issues. Therefore, in 2022, 11 out of the 22 meetings of the Board of Directors and 19 out of 19 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	On 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 was intended to ensure 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 has been prioritised with an ad hoc updating internal programme in the field of ESG in collaboration with IESE. In this regard, Directors with ESG capabilities and expertise represent 100% of the total number of Board members, exceeding the 25% target set for 2022.	<Not Applicable>	<Not Applicable>

C1.2

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

Position or committee
Chief Sustainability Officer (CSO)

Climate-related responsibilities of this position
Implementing a climate transition plan
Integrating climate-related issues into the strategy
Conducting climate-related scenario analysis
Monitoring progress against climate-related corporate targets
Managing public policy engagement that may impact the climate
Managing value chain engagement on climate-related issues
Assessing climate-related risks and opportunities
Managing climate-related risks and opportunities

Coverage of responsibilities
<Not Applicable>

Reporting line
CEO reporting line

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

Please explain
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 (CO_2) and verify it according to ISO 14064 and GHG Protocol standards;
· To report Cellnex Telecom's environmental behaviour 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 2022 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 2022 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 2022 continued working on its value chain with CDP Supply Chain suppliers, increasing the number of responses from 178 in 2021 to 224 in 2022.

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
Chief Executive Officer (CEO)

Type of incentive
Monetary reward

Incentive(s)
Bonus - % of salary

Performance indicator(s)
Achievement of climate transition plan KPI
Progress towards a climate-related target
Increased share of renewable energy in total energy consumption
Company performance against a climate-related sustainability index (e.g., DJSI, CDP Climate Change score etc.)

Incentive plan(s) this incentive is linked to
Both Short-Term and Long-Term Incentive Plan

Further details of incentive(s)
Since fiscal year 2022, ESG (Environment, Social and Governance) indicators is one of the factors that make up the variable remuneration of the CEO. More specifically, ESG indicators accounted for 20% of the total variable remuneration of the CEO in 2022 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 longterm). The Environmental KPIs linked are: sourcing of renewable electricity and reduction of emissions target (SBTi target on scope 1, 2 and 3).

Additionally, in 2023 all employees with MBO or LTIP applicable will integrate a component of ESG-linked metrics into group and/or country targets, which complement individual ones.

Explain how this incentive contributes to the implementation of your organization's climate commitments and/or climate transition plan
Variable remuneration combines financial and business targets with the achievement of environmental, social and governance (ESG) goals in line with the Cellnex 2021-2025 ESG Master plan. The Board of Directors will assess the results achieved based on the preliminary assessment made by the Nominations, Remuneration and Sustainability Committee drawing on the information provided by the ESG Committee. The data on the results achieved will be taken from the Integrated Annual Report and, if need be, supplemented by specific reports on the subject.

Regarding the environment, these objectives reflect the Company's commitment to improving our positive impact on the value chain by on reducing our carbon footprint and promoting green energy consumption. The weighting of these ESG targets for each variable pay element is also maintained at 20%, in line with market practice.

Entitled to incentive
Other C-Suite Officer

Type of incentive
Monetary reward

Incentive(s)
Bonus - % of salary

Performance indicator(s)
Progress towards a climate-related target
Increased share of renewable energy in total energy consumption

Incentive plan(s) this incentive is linked to
Both Short-Term and Long-Term Incentive Plan

Further details of incentive(s)
The Corporate & Public Affairs Director is the position with the highest responsibility for sustainability and climate-related issues, is appointed by the CEO and reports back to the Nominations, Remunerations and Sustainability Committee (NRSC).

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.

Additionally, in 2023 all employees with MBO or LTIP applicable will integrate a component of ESG-linked metrics into group and/or country targets, which complement individual ones.

Explain how this incentive contributes to the implementation of your organization's climate commitments and/or climate transition plan
Variable remuneration combines financial and business targets with the achievement of environmental, social and governance (ESG) goals in line with the Cellnex 2021-2025 ESG Master plan. The Board of Directors will assess the results achieved based on the preliminary assessment made by the Nominations, Remuneration and Sustainability Committee drawing on the information provided by the ESG Committee. The data on the results achieved will be taken from the Integrated Annual Report and, if need be, supplemented by specific reports on the subject.

Regarding the environment, these objectives reflect the Company's commitment to improving our positive impact on the value chain by on reducing our carbon footprint and promoting green energy consumption. The weighting of these ESG targets for each variable pay element is also maintained at 20%, in line with market practice.

Entitled to incentive
Energy manager

Type of incentive
Monetary reward

Incentive(s)
Bonus - % of salary

Performance indicator(s)
Progress towards a climate-related target
Increased share of renewable energy in total energy consumption

Incentive plan(s) this incentive is linked to
Both Short-Term and Long-Term Incentive Plan

Further details of incentive(s)
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, including processes (and documentation) and EMS implementation, considering the agreed schedule, of the support and quality of the result.

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, in 2023 all employees with MBO or LTIP applicable will integrate a component of ESG-linked metrics into group and/or country targets, which complement individual ones.

Explain how this incentive contributes to the implementation of your organization's climate commitments and/or climate transition plan
Variable remuneration combines financial and business targets with the achievement of environmental, social and governance (ESG) goals in line with the Cellnex 2021-2025 ESG Master plan. The Board of Directors will assess the results achieved based on the preliminary assessment made by the Nominations, Remuneration and Sustainability Committee drawing on the information provided by the ESG Committee. The data on the results achieved will be taken from the Integrated Annual Report and, if need be, supplemented by specific reports on the subject.

Regarding the environment, these objectives reflect the Company's commitment to improving our positive impact on the value chain by on reducing our carbon footprint and promoting green energy consumption. The weighting of these ESG targets for each variable pay element is also maintained at 20%, in line with market practice.

Entitled to incentive
All employees

Type of incentive
Monetary reward

Incentive(s)
Bonus - % of salary

Performance indicator(s)
Increased engagement with suppliers on climate-related issues
Increased value chain visibility (traceability, mapping, transparency)

Incentive plan(s) this incentive is linked to
Both Short-Term and Long-Term Incentive Plan

Further details of incentive(s)
The main goal of the Remuneration Policy is to attract, retain and motivate talent so that the Company can meet its strategic objectives within the increasingly competitive and internationalised framework in which it conducts its activity, establishing the most appropriate measures and practices.

For this purpose, 2022 has been the first year in which all Cellnex employees have had a percentage of their evaluation by objectives (MBO) linked to ESG objectives through the long term incentive plan integrating a component of ESG-linked metrics into group and/or country targets, which complement individual ones.
Additionally, Cellnex Telecom short term incentive plan rewards achievement of ESG annual business objectives for all employees of the group based on the percentage by weight of the carbon footprint reduction achieved in the reporting year.

Thus, in 2022, this percentage has been defined as 22% reduction of the carbon footprint in scopes 1,2 and 3.
Additionally, in 2023 all employees with MBO or LTIP applicable will integrate a component of ESG-linked metrics into group and/or country targets, which complement individual ones.

Explain how this incentive contributes to the implementation of your organization's climate commitments and/or climate transition plan
Variable remuneration combines financial and business targets with the achievement of environmental, social and governance (ESG) goals in line with the Cellnex ESG Master plan. As such, in 2023 all employees will integrate a component of ESG-linked metrics into group and/or country targets, which complement individual ones.

Regarding the environment, these objectives reflect the Company's commitment to improving our positive impact on the value chain by on reducing our carbon footprint and promoting green energy consumption. The weighting of these ESG targets for each variable pay element is also maintained at 20%, in line with market practice.

Entitled to incentive
Procurement manager

Type of incentive
Monetary reward

Incentive(s)
Bonus - % of salary

Performance indicator(s)
Progress towards a climate-related target
Implementation of an emissions reduction initiative

Incentive plan(s) this incentive is linked to
Both Short-Term and Long-Term Incentive Plan

Further details of incentive(s)
This incentive is granted to the Procurement manager who is the person with ultimate responsibility for the Purchasing Directorate and is therefore the person in charge of implementing the defined objectives. The incentive is to develop a set of ESG requirements for supplier qualification, especially for critical suppliers defined by Corporate considering volume and business continuity criteria.

The objective of this analysis is to evaluate suppliers in all countries where Cellnex Telecom is located.
Based on the volume of annual purchase that each supplier represents for the group, three tiers have been defined:
1) Tier C - Minimum conditions: for all suppliers working on a regular basis with Cellnex. Suppliers classified in this tier must accept the Code of Conduct, Purchasing Policy, Code of Ethics, Data Protection, General Conditions and no sanctions by the EU.
2) Tier B - ISO and other standards: for all Cellnex suppliers whose annual purchase is 500,000€. Suppliers classified within this tier must have ISO 14001 and ISO 9001 certifications as mandatory and SA8000, ISO 22301, ISO 27001, ISO 50001 and iso45001 as optional.
3) Tier A (Critical) - Scoring and ECOVADIS: All Cellnex suppliers whose annual purchase is 5,000,000€. Suppliers classified within this tier will be required to perform a Financial scoring as well as an ECOVADIS assessment.

This emission reduction is aligned with the defined SBT target of 21% reduction of scope 3 greenhouse gas emissions (purchased goods and services and capital goods) in the year 2025 compared to the base year 2020.

Additionally, 2022 has been the first year in which all Cellnex employees have had a percentage of their evaluation by objectives (MBO) linked to ESG objectives and in 2023 all employees with MBO or LTIP applicable will integrate a component of ESG-linked metrics into group and/or country targets, which complement individual ones.

Explain how this incentive contributes to the implementation of your organization's climate commitments and/or climate transition plan
ESG objectives reflect the Company's commitment to improving our positive impact on the value chain by on reducing our carbon footprint and promoting more sustainable consumption through the selection of our suppliers and guiding them in their decarbonisation process by defining action plans aligned with ESG criteria. Thus, variable remuneration regarding ESG requirements for supplier qualification combines business targets with the achievement of environmental, social and governance (ESG) goals in line with the Cellnex 2021-2025 ESG Master plan.

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 (1 to 4): measured by the decrease in annual revenue (considering operational investments and organic growth).
- Operational (1 to 4)l: measured by the level of impact on internal/external processes, depending on the time of interruption and their impact on our stakeholders.
- Reputational (1 to 4): measured by the 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 (1 to 4): measured by the decrease in annual revenue (considering operational investments and organic growth).
- Operational (1 to 4): measured by the level of impact on internal/external processes, depending on the time of interruption and their impact on our stakeholders.
- Reputational (1 to 4): measured by the media impact and potential 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 define 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 revenues, we would consider a substantive threshold an impact of around 56,937,000 €, calculated as the 20% of the adjusted EBITDA of 2022 in Spain.

In 2022 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 with a frequency of assessment of 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 2022 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 105,856 centres in 2022), and as our scope 2 emissions (associated to electricity consumption) correspond to more than 8% of our total emissions.

	Relevance & inclusion	Please explain
Emerging regulation	Relevant, always included	In 2022 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 seven 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 centres (a total of 10.763,00 sites in Spain 2022), 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 2022 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 first half of 2022, average household electricity prices in the EU increased sharply compared with the same period in 2021, from €22.0 per 100 kWh to reach €25.3 per 100 kWh. In 2022, our total electricity consumption was of 1.293,359.47Wh (which corresponds to 8.66% of our total emissions), so an increase in energy costs would have a considerable 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 2022 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 7% of the telecommunications centres are located in areas with a high risk of flooding and that a 3% 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 2022 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 centres. 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 (90% of contribution in income as of 31 December 2022), 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 (Changing temperature (air, freshwater, marine water))

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 temperature rise would represent an increase in the energy consumption of the refrigeration systems and would affect the optimal operating conditions. This would result in higher consumption of energy and refrigerant gases, and therefore an increase in operating costs. The rise in sea level together with storm surge events could lead to the relocation and decommissioning of assets affected by the retreat of the coastline.

According to IPCC predictions, average temperatures will increase worldwide, and the impacts of the global increase in temperatures in Europe will be greater in the Mediterranean area, where Spain, Italy, France, the Netherlands, Poland and Denmark are located, countries with exposure to refrigeration needs. There is a risk that the increase in temperature in our facilities implies higher operating costs as a result of the higher electricity consumption of the cooling systems of our network equipment in the telecommunications centres. Most of Cellnex's electricity consumption comes from its sites and, to a lesser extent, from its offices.

The cooling of this equipment in our centres is necessary since high temperatures can affect the telecommunications equipment and therefore cause interruptions in our telecommunications services. Given that the provision of infrastructure services to mobile operators continues to be one of Cellnex's main activities, it is a risk that Cellnex takes into account and is already mitigating with the implementation of various actions. Currently, cooling consumption represents around 6.4% (on average) of the total energy consumption of our centres. If the increase in temperatures leads to an increase in our cooling consumption, 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. at our Ontower and Collserola facilities in Spain, in addition to working on the ENERTIKA project, among other energy efficiency measures.

The rise in sea level associated with global warming puts at risk those activities located in coastal areas at risk of flooding. We have determined that approximately 4% of our assets are in danger due to coastal phenomena in the medium-long term. This leads to increased costs for relocation and construction of assets potentially affected by the chronic risk of sea level rise.

Time horizon
Long-term

Likelihood
Very likely

Magnitude of impact
Medium-high

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)
19279204

Potential financial impact figure – maximum (currency)
35804237

Explanation of financial impact figure
The main financial impact of this risk is associated with the increase in the cooling needs of our equipment in our network of telecommunications centres, as a result of the increase in temperatures and, therefore, of the associated indirect costs. Related to the increase in the sea level, the financial impact has been estimated based on the costs of reconstruction and relocation of the assets potentially affected by these coastal phenomena.

Thanks to the data collected from our energy management system and the expected growth forecast in electricity consumption, it has been possible to estimate the percentage of the average demand associated with cooling in the centres (6.4%) and, therefore, the consumption planned for this purpose in 2050, which according to what we have calculated within our Energy Transition Plan would be 85,626 MWh (assuming a total electricity consumption of 2,567,662,736.04 KWh in 2030). Likewise, thanks to the Cellnex Telecom (DANA) geolocation system, the average increase in maximum temperature in each centre due to its location in the RCP 8.5 scenario has been obtained. 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, the annual impact on the increase in electricity consumption has been estimated between two different electricity price scenarios and an increase in temperature by 2040 with the RCP 8.5 climate change scenario, in which an increase in temperature is expected. average in all countries where Cellnex operates. Cellnex has determined that approximately 4% of our assets are at high risk due to sea level rise and storm surge events under the RCP8.5 emissions scenario, where is it expected sea level rise of approximately 0.4 m

The potential annualized economic impact has been estimated as a result of €7,842-€14,563 in OpEx and €1,102,484-€2,047,470 for revenues, which has been calculated assuming an increase in our electricity consumption for cooling needs of around 85,626 MWh in 2030 and the three electricity price scenarios. The annualized impact on assets value loss it is estimated around €18,168,879-€33,742,203. Thus, the financial impact is the result of OpEx + revenues + assets value.

Cost of response to risk
29753275

Description of response and explanation of cost calculation
The approach used in the assessment of this risk to mitigate, control, transfer or accept the risk is as follows:

- Situation: As global mean temperatures rise, an increase in the energy consumption of the refrigeration systems would affect the optimal operating conditions, resulting in higher consumption of energy and refrigerant gases, and therefore an increase in operating costs. The rise in sea level together with storm surge events could lead to the

relocation and decommissioning of assets affected by the retreat of the coastline.

- Task: A transition time is required to meet more sustainable requirements proposed in a timescale (2022-2050) during which work will be done moving towards renewable energies that allow a reduction in emissions as well as in the associated operating costs.

- Action: We are already managing this risk by reducing our cooling consumption in our centres, through several actions:
1) Telemanagement of consumption with Enertika to prevent and act in those centres that present a greater risk. The ENERTIKA Project focuses on managing the energy consumption of Cellnex Telecom's communication centres and towers, by placing temperature sensors in the centres and detailed monitoring of weather, temperature and other information on consumption levels. of each tower.
2) Energy efficiency measures associated with free-cooling, such as the installation of free-cooling in centres
3) Implementation of the ISO 50001 standard, which will increase the efficiency of the centres and their resilience to temperature changes.
4) Installation of photovoltaic solar panels, since in self-consumption centres the impact of overconsumption in refrigeration will not represent an extra cost.

- Result: After some years since its implementation, the ENERTIKA project continues to improve the Free-Cooling systems and the W-Manager monitoring platform. To mention some of the results, monthly energy savings between 17.4% and 24.7% were achieved in 2018, 2019 and 2020.

The total cost of the response to risk is the result of the annualized maintenance impact of these actions, which has been estimated of around €29.753.275 based on relocation and dismantling original site costs due to chronic risk derived from the sea level rise which will take place in 2040 and 2050 with a cost of 26,555,001 € and 3,198,274 € respectively and which have been annualised to obtain the response cost in the reporting year.

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 EU regulation 517/2014 of the European Parliament and of the Council of April 16, 2014 on fluorinated greenhouse gases, which provides that by 2030 fluorinated greenhouse gas emissions will be reduced by 2/3 in EU compared to 2014 levels; and also associated with the derived regulations in each of the countries where we operate (for example, in Spain it is Royal Decree RD 115/2017 of February 17, which regulates the equipment, commercialization, and handling of fluorinated gases, as well as the technical requirements for facilities that emit fluorinated gases). This is relevant to us since cooling consumption represents around 6.4% (on average).

Failure by Cellnex Telecom to comply with some of these obligations will imply economic sanctions deriving from said regulations. In this sense, since 2015 Cellnex Telecom is replacing its refrigeration equipment: Spain and Italy have replaced 900 refrigeration equipment that used fluorinated gases with a higher GWP, avoiding more than 1,600 tons of CO2 emissions.

Time horizon
Medium-term

Likelihood
About as likely as not

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)
32908052

Potential financial impact figure – maximum (currency)
61114954

Explanation of financial impact figure
Failure by Cellnex Telecom to comply with some of these obligations will imply economic sanctions, which differ depending on the seriousness of the breached obligation. In Spain, these sanctions are defined in Spanish Law 34/2007, of November 15, on air quality and protection of the atmosphere, and are classified as very severe, severe and mild. These 3 types of sanctions range from <20,000 to 2 million euros.

In any case, the amount of the fine imposed will be, at least, equal to twice the amount in which the offender has benefited. The cost based on the financial impact position of this risk is estimated around €32,908,052-€61,114,954, based on sanctions that could be considered a future potential liability as a result of the sum of €1,628,862-€3,025,029 of potential sanction data centre and €31,279,191-€58,089,925 of potential sanction concerning the TIS activity.

Cost of response to risk
10283588

Description of response and explanation of cost calculation
The approach used in the assessment of this risk to mitigate, control, transfer or accept the risk is as follows:

- Situation: To reach the target defined on the Fourth Assessment Report of the Intergovernmental Panel on Climate Change the Commission adopted a Roadmap for moving to a competitive low carbon economy in 2050. That roadmap establishes among others reducing emissions of fluorinated greenhouse gases by two-thirds by 2030 compared with 2014 levels.

- Task: To achieve this, Cellnex Telecom's must comply with international EU regulation 517/2014 of the European Parliament and of the Council of April 16 and national derived regulations in each of the countries where we operate.
This is relevant to Cellnex Telecom since cooling consumption represents around 6.4% (on average) and a failure by Cellnex Telecom to comply with some of these obligations will imply economic sanctions deriving from said regulations.

- Action: Cellnex Telecom is implementing measures to manage this risk:
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.
2- Cellnex is also working on the integration of criteria for the purchase of refrigeration equipment with gases with lower global warming potential. In this sense, we have already replaced refrigeration equipment in Spain and Italy, and we plan to continue doing so.
3- Establishment of remote-control systems for normalized setpoint temperatures.

- Result: In 2022, approximately €2M has 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 this sense, since 2015 Cellnex Telecom has replaced in Spain and Italy more than 900 refrigeration equipment that used fluorinated gases with a higher GWP, avoiding emissions of more than 1,600 tons of CO2.

The management costs of these actions are estimated around €10,283,588. This cost has been calculated based on CapEx linked to new air conditioning equipment or free cooling as the sum of the annualised cost for all years between 2022 and 2050.

The described risk has been assessed in a timescale between 2022-2050 and will be analysed annually according to the results obtained in the reporting year with the objective of achieving the net-zero emissions by 2050 defined in the Net-zero Strategy.

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 objective, a 55% emissions reduction by 2030 compared to 1990 emissions. To achieve the emission reduction objectives set for 2030 and 2050, the electricity market will have to move towards renewable energies, the transformation of which will also mean an increase in electricity costs, as well as the costs of fossil fuels due to an increase in taxes.

The provision of infrastructure services to mobile operators continues to be one of our main activities, which is why we are highly dependent on electricity consumption, especially in our networks. In 2022, our total electricity consumption was 1,295,124,470 kWh (89% consumed in Spain, Italy and Poland). Unexpected changes 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 costs. As an example, the emerging EU regulations on the new climate and energy policy 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 price per ton of CO2 and, consequently, an increase in the price of energy due to the use of the marginalist system in electricity pricing.

We have identified a second risk that could also affect energy prices: a reduction in annual hydroelectric power production in European countries due to the effects of climate change may change the share of renewables in the generation mix, potentially increasing electricity prices. We are already managing this risk by increasing the Pass-Through of the energy cost with our Clients and forward hedged the energy volumes that are Cellnex risk (not Pass-Through). Additionally we have implemented various actions to reduce electricity consumption, such as the free cooling actions implemented at our Collserola centre and other locations in Spain in 2019, 2020, 2021 and 2022, among other actions. Cellnex is hedged against most of the energy price inflation given the Pass though figure that enables the company to translate 88 % of the electricity cost to the client.

Time horizon
Short-term

Likelihood
Likely

Magnitude of impact
Medium-high

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)
9191631

Potential financial impact figure – maximum (currency)
11952350

Explanation of financial impact figure
To calculate the financial impact, our future consumption of fuel (diesel, gasoline and natural gas), electricity and water has been considered constant with the current ones until 2050 in order to estimate cost variation without the implementation of reduction measures planned (BAU scenario). Fuel price data has been extracted from the NGFS scenarios of Net Zero 2050, Current policies and Delayed transition scenarios; as well as the water risk of the countries where water is consumed.

Our electricity consumption in 2022 stood at 1,295,124,470 kWh, our fuel consumption in 2022 was 400,876 L, our water consumption was 1,939 m3 and our natural gas consumption this year had been 0 kWh.

If we consider:
- Constant consumption as the current one until 2050 as in the BAU scenario, no transition plan is implemented
- Financial impact is calculated based on the expected variation fuels and electricity price in the three NGFS scenarios (Net Zero 2050, delayed transition and current policies), given that price variations are expected to be different between scenarios.
- Pass through costs decrease 83 % the impact on Cellnex financial performance given that much of the price increase is paid by the client. We considerer 70% pass through (2022-2050)

Considering the above mentioned points, we have estimated the difference between the annual energy costs compared to future ones. This value varies depending on the scenario contemplated: 11,952,350 EUR (fuel: 100,840 € + electricity: 11,848,476 € + water: 3,034 €) under Delayed transition scenario and 9,191,631 EUR (fuel: 260,230 € + electricity: 8,928,366 € + water: 3,034 €) under Net Zero 2050 scenario.

Cost of response to risk
3968096

Description of response and explanation of cost calculation
The approach used in the assessment of this risk to mitigate, control, transfer or accept the risk is as follows:

- Situation: The new European emission reduction objective requires that the electricity market will have to move towards renewable energies. As Cellnex is highly dependent on electricity consumption, the mitigation of this risk is a priority for the company.

- Task: Cellnex considers that defining an energy transition plan is a key lever to achieve Cellnex's Carbon Footprint reduction targets through, among other actions, ensuring that energy supplied to Cellnex is from renewable sources. As a result of this consideration, Cellnex has developed an Energy Transition plan based on the four main levers of energy management, such as the purchase of renewable energy (PPA's, GdO, etc.) and the self-generation of renewable energy.

- Action: We are already implementing actions to manage this risk in the countries where we operate, by reducing our consumption of fuel and electricity by 2030, to increase the resilience to energy markets. Examples of these actions include the definition and execution of an Energy Transition Plan, which we developed in 2020, for which the Sustainability department has collaborated by establishing the appropriate guidelines in the calculation of the reduction of carbon emissions and the management of SBTi. The objective is to achieve the emission reduction targets of 82% by 2030 and 97% by 2050.

- Result: As an example, in 2022, green electricity produced from 100% renewable sources has been purchased for a total of more than 999,537,140.13 MWh, which represents 78% of electricity consumption. Regarding the self-generation of renewable energies, Cellnex is increasing the production of solar energy on those sites where is technically possible. In the coming years, our goal is to increase purchases of renewable energy, as well as increase the generation of renewable energy in our centers, reaching 100% renewable electricity consumption by 2025.

The annual investment 2022 associated with the measures that will help mitigate this risk is € 3,968,096, which includes the costs associated with energy efficiency measures (€ 1,343,716), and the costs of investment in renewables (2,624,381 €) in 2022. The annualized management cost of this risk is based on investment in the transition plan up to 2050, considering a timescale between 2022-2050.

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 2022, our fuel consumption was 400,876 L and our total electricity consumption in Spain, Italy, France, the Netherlands, Switzerland, the United Kingdom, Ireland, Portugal, Denmark, Sweden, Austria and Poland was 1.295.124.470 kWh. This high consumption and the risk derived from climate change that rise and increased in energy prices, including fuels, poses an opportunity to improve our energy

management, be more efficient and reduce our consumption in our centers, offices and transport in which countries where we operate, which would lead to a reduction in our operating costs.

This is especially important as Cellnex Telecom continues to expand its network. In the 2015-2019 period, despite the 40% increase in installed power at our plants in Spain, Cellnex achieved an increase in its energy efficiency in KW installed as a result of the various energy efficiency measures implemented. In addition, our strategic plan proposes 40% of electric vehicles by 2030 and the electrification of 100% of our fleet by 2050, as well as the elimination of 100% of natural gas and gasoline consumption by 2100, as part of our SBTi objectives.

Time horizon
Short-term

Likelihood
Virtually certain

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)
213554

Potential financial impact figure – maximum (currency)
227709

Explanation of financial impact figure
The financial implications are associated with the potential economic savings derived from energy reduction measures (electricity and fuel) associated with the company's strategic plan. The implementation of these actions would lead (already has generated) energy savings and therefore cost savings in our electricity and fuel consumption. In order to estimate the possible financial implications in the future, the reduction measures contemplated in the strategic transition plan for saving fuel and electricity consumption have been applied. Based on the projections in fuel and electricity prices of the NGFS scenarios, the potential savings derived from the reduction in energy consumption have been analyzed on an annual basis.

These savings vary depending on the scenario contemplated between €227,709 for the Net Zero 2050 scenario, €213,554 for the current policies scenario and €217,976 for the delayed transition scenario. These costs are the result of the sum of fuel savings that would occur between 2023 and 2050 annualised to the reporting year.

Cost to realize opportunity
686668

Strategy to realize opportunity and explanation of cost calculation
To exploit the opportunity and maximize its potential realization it has been used the STAR approach:

- Situation: Energy efficiency has a central role in tackling climate change, a task made even more urgent by the recent rise in emissions and the limited time to achieve mitigation targets, as outlined by the recent IPCC special report on Global Warming of 1.5ºC. Energy efficiency is one of the key ways Cellnex Telecom can meet energy service demand with lower energy use.

- Task: As Cellnex Telecom is highly dependent on electricity consumption, especially in its networks, there is an opportunity to improve our energy management, be more efficient and reduce our consumption in our centres, offices and transport in which countries where we operate, which would lead to a reduction in our operating costs.

- Action: We are already implementing actions to take advantage of this opportunity:
In 2020, an Energy Transition Plan was drawn up at the Group level and we have also developed two SBT objectives during 2020, committing to reduce absolute GHG emissions of Scope 1 and 2 and activities related to fuel and energy by 45% to 2025 and 70% by 2030 starting from 2020 as the base year. The annual supply of renewable electricity will increase from 0% in 2020 to 100% by 2025. In 2022, 79 % 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.

- Result: In addition, the actions implemented in Retevisión, Tradia and Collserola derived from the 2018 energy audits include replacing the current lighting system (fluorescent) with LED lighting, reducing electricity consumption by around 70,000 kWh; achieving around a 10% increase in efficiency, eliminating energy losses of the transformer from 7% -10% and reducing electricity consumption by about 35,000 kWh. In addition, our strategic plan proposes 40% of electric vehicles by 2030 and the electrification of 100% of our fleet by 2050, as well as the elimination of 100% of natural gas and gasoline consumption by 2100, as part of our SBTi objectives.

The estimated annualized cost of this opportunity is estimated based on the CapEx linked to energy efficiency and renewables which are €4,299,485 and €-3,612,817 respectively. The annualized management cost of this opportunity is based on the transition plan up to 2050, considering a timescale between 2022-2050.

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 certain services offered by the company that have key energy efficiency and climate mitigation effects for clients.

First, being a neutral operator of telecom infrastructure helps clients use shared infrastructure, reducing redundant assets. Thus, this model is characterized by its reduced impact and presence in the urban landscape and therefore improves the efficient use of resources such as energy, materials and transport which in turn reduces the carbon footprint of the sector.
Additionally, as identified in our EU Taxonomy (2020/825/UE) assessment, IoT services are key in enabling public and private clients improve their energy management, water consumptions, waste management, lighting, etc.

This opportunity is then associated with increased Group revenue as a result of increased demand for shared infrastructure from TIS, and tailor-made projects of our IoT & Smart Services business lines. The revenue for each activity in the reporting year is €3,163,216,326, €12,748,046 and €85,820 respectively.

Time horizon
Long-term

Likelihood
Very likely

Magnitude of impact
High

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)
4233476395

Potential financial impact figure – maximum (currency)
7862170447

Explanation of financial impact figure
The financial impact is associated with the increase in revenue from demand of our shared infrastructure service, which in 2022 yielded a profit of around €3,176 million. This is a 43% increase in revenue compared to last year, where the benefit of the IT, Smart Services and IoT activities was €2,214M. We estimate that there will be a higher demand for all climate-aligned services and, therefore, our income will also increase.

We assume an annual increase like the historical one of 5.8% and we assume that this increase remains constant over time until 2050. The financial impact annualized for this opportunity associated with the company's income statement could be €6,047 million increase in revenue each year (associated with TIS €4,178,151,723-€7,759,424,629, Smart Services €9,976,995-€18,528,705 and IoT €45,347,677-€84,217,114).

Cost to realize opportunity
148055267

Strategy to realize opportunity and explanation of cost calculation
To exploit the opportunity and maximize its potential realization it has been used the STAR approach:

- Situation: European MNOs are apparently moving towards a less infrastructural-based business model, thus the sharing trends in the telecommunications sector are increasing, especially given the upcoming 5G technological cycle. In this context, Cellnex may need to reinforce its services' offer in order to meet the needs of its customers, increasingly investing in adjacent businesses to telecommunication towers.

- Task: As a result of this trend, Cellnex Telecom facilitates the exchange between the main telephone operators, which allows the maximum and efficient use of the capacity of the installed network, minimizing redundancy and duplication. Thus, this model is characterized by its reduced impact and presence in the urban fabric and therefore improves the efficient use of resources such as energy, which in turn reduces the carbon footprint.

- Action: Cellnex is already managing this opportunity: one of Cellnex's strategic lines of innovation focuses on intensifying the exchange of infrastructures at all levels (mast, antenna, etc.) and diversifying the offer of services. As previously mentioned, the sharing between the main telephone operators allows the maximum and efficient use of the installed capacity of the network. An example is the project carried out at France, which has been selected as a partner to carry out a 5G mmWave trial to test the feasibility of a neutral host model that allows antenna and infrastructure sharing.

- Result: In this sense, the Group has carried out studies in order to assess the feasibility of various facilities that could be likely to be shared between different companies, and the Group has also carried out commercial actions and commitment to customers in order to increase the number of clients per centre, which has translated into an increase in our client ratio in some countries, such as Spain and Italy, which have reached a growth of 3.71% and 3.21% respectively during 2022.

The cost of taking advantage of this opportunity is associated with maintenance costs awarded to TIS. We assume that TIS maintenance costs correspond to the same ratio as the total revenue associated with this activity. Thus, the annualized management cost of this opportunity is estimated at €148,055,267, associated with the sum of maintenance CapEx between the considered timescale 2022-2050 in accordance with Cellnex's transition plan.

Comment

C3. Business Strategy

C3.1

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

Row 1

Climate transition plan

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

Publicly available climate transition plan

Yes

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

Net Zero Strategy.pdf

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

<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>	Cellnex has carried out a climate-related scenario analysis according to the TCFD methodology, where a physical and a transition scenario were selected to assess the possible future impacts for the Group according to the scenarios published by the NGFS. 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 90%), 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 analysed. 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 analysed 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 2022 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: Customized publicly available transition scenario	Company-wide	1.5ºC	During the reporting year Cellnex has carried out a climate-related scenario analysis according to the TCFD methodology, where a physical and three transition climate scenarios were selected to assess the possible future impacts according to the scenarios published by the NGFs. 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. Although the analysis has been developed during 2022, the results will be published during 2023. According to the best practices, it has been decided to use three NGFs scenarios (Current policies, Delayed transition and Net Zero 2050). Of these, the latter is the most ambitious one as it limits global warming to 1.5 °C through stringent climate policies and innovation, reaching net zero CO_2 emissions around 2050. Those scenarios cover the requirement of climate risk analysis of five main groups and are the core input into assessing the macrofinancial impacts of climate change. According to the scenario, 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 90%), 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 90%), 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 defined in 2021 with a time horizon until 2025, being analysed 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 90%), 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 analysed 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 2022, 90% 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 2022, 1.13 of the company's profit came from Low Carbon services, which include economic activities aligned with the EU 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 2022 our total electricity consumption was of 1,193,359.47MWh 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 centres (105,856 centres in 2022) 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 (90% of contribution in income as of 31 December 2022), 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 2022, our total energy spends represented around 33% 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 Smart Cities 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 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 or the project "Green energy" through which Cellnex Telecom provides green energy as a service to guarantee telecommunications services and extend the autonomy of the sites 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 75% 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 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 2022 new free-cooling projects with an estimated reduction of 1,9GWh/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 is working on different electricity saving projects as the development of a pilot with hydrogen batteries or the replacement of current lighting in media gateway by for LED, achieving an estimated saving in electricity consumption of 5,8GWh/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. Furthermore, in 2022 we have developed a Climate Change Adaptation Plan, through a vulnerability analysis of the infrastructures to climate change in order to identify the potential impacts of climate change on a regional basis and i dentify and take advantage of positive effects and opportunities arising from climate change. 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 promoting energy efficiency and self-generation measures. Some energy efficiency initiatives carried out by Cellnex during the reporting year were a pilot with photovoltaic panel at sites, a pilot with hydrogen batteries, upgrading a broad range of active equipment, upgrading refrigeration equipment, and monitoring and controlling consumption 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 2,287,772 € in 2022.

C3.5

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

	Identification of spending/revenue that is aligned with your organization's climate transition	Indicate the level at which you identify the alignment of your spending/revenue with a sustainable finance taxonomy
Row 1	Yes, we identify alignment with both our climate transition plan and a sustainable finance taxonomy	At both the company and activity level

C3.5a

(C3.5a) Quantify the percentage share of your spending/revenue that is aligned with your organization’s climate transition.

Financial Metric
Revenue/Turnover

Type of alignment being reported for this financial metric
Alignment with a sustainable finance taxonomy

Taxonomy under which information is being reported
EU Taxonomy for Sustainable Activities

Objective under which alignment is being reported
Climate change mitigation

Amount of selected financial metric that is aligned in the reporting year (unit currency as selected in C0.4)
4045421

Percentage share of selected financial metric aligned in the reporting year (%)
0.12

Percentage share of selected financial metric planned to align in 2025 (%)
0.12

Percentage share of selected financial metric planned to align in 2030 (%)
0.12

Describe the methodology used to identify spending/revenue that is aligned
This exercise is based on the taxonomy project carried out since 2021 in preparation for the disclosure of information on the indicators linked to the taxonomy in the Integrated Annual Report for 2021 and 2022. The process followed to obtain the degree of alignment based on Taxonomy Regulation 852/2020/UE has followed the following steps (in each of the phases, the data and the appropriate quantitative and qualitative evidence have been compiled for subsequent external verification):

1. Identification of business units: Telecommunications Infrastructure Service (TIS), audiovisual broadcasting networks and infrastructures, network services and others, and investment in R+D+i.

2. Classification of activities based on one or several NACE codes: based on the identification of the different economic activities and their respective description, the NACE code was assigned according to each of them. This code, together with the definition of each activity, was used as a basis for the eligibility analysis.

3. Analysis of Cellnex activities incorporated directly or indirectly in the Taxonomy.

4. Detailed assessment of eligibility by activity: in the eligibility and alignment analysis, the activities have been differentiated and classified according to the KPIs analyzed (operating income, Capex and Opex) since some activities only appear in one of the defined items. The Opex KPI is not shown in the following sections because it has been considered as a non-material indicator.

5. Assessment of alignment by activity. This phase comprises:
i. Comply with the Technical Screening Criteria (TSC) established for each activity.
ii. Do Not Significant Harm (DNSH) to any of the other environmental objectives.
iii. Be carried out in accordance with the minimum guarantees established.
To analyze the degree of alignment of each activity, an eligibility screening was first carried out and then a verification of compliance with the criteria for Do Not Significant Harm (DNSH), minimum guarantees and Technical Selection Criteria (TSC). To ensure a correct alignment analysis, Cellnex has exhaustively examined these criteria and points, working in parallel to meet each of the points that the alignment process marks.

6. Extraction of financial indicators according to the Delegated Disclosure Act methodology: the Taxonomy requires the reporting, in 2022, of the percentage of income, CapEx and OpEx eligible and aligned based on the economic activities published in the Climate Delegated Act, which covers both adaptation and mitigation to climate change. The financial information used for this analysis was subject to an external audit when the annual accounts for the year were closed. These were subject to joint analysis and control by the local and central teams to ensure consistency with the consolidated revenue for the year.
To avoid double counting, the calculations of the different indicators have differentiated between activities incorporated in the mitigation or adaptation objective, counting only based on the objective where the contribution is considered more substantial. In this way, duplicate accounting of the same item of income or CapEx is avoided.

In terms of alignment with Cellnex's climate transition plan, it must be noted that to assess the environmental sustainability of Cellnex's economic activity, during the reporting year a study was conducted on the services that Cellnex offers. On January 1, 2023, all the disclosure of the Taxonomy for the objectives of Mitigation and Adaptation entered into force, forcing reporting based on Annexes I and II of the Delegated Act of Article 8 (2021/4987/UE) .
Therefore, to ensure a correct alignment analysis, Cellnex is exhaustively examining related criteria, working in parallel to meet each of the points that the alignment process marks and having defined among its next steps the work on the new EU Taxonomy targets to be communicated in 2024.

Financial Metric
Revenue/Turnover

Type of alignment being reported for this financial metric
Alignment with a sustainable finance taxonomy

Taxonomy under which information is being reported
EU Taxonomy for Sustainable Activities

Objective under which alignment is being reported
Climate change adaptation

Amount of selected financial metric that is aligned in the reporting year (unit currency as selected in C0.4)
35278843

Percentage share of selected financial metric aligned in the reporting year (%)
1.01

Percentage share of selected financial metric planned to align in 2025 (%)
1.01

Percentage share of selected financial metric planned to align in 2030 (%)
1.01

Describe the methodology used to identify spending/revenue that is aligned
This exercise is based on the taxonomy project carried out since 2021 in preparation for the disclosure of information on the indicators linked to the taxonomy in the Integrated Annual Report for 2021 and 2022. The process followed to obtain the degree of alignment based on Taxonomy Regulation 852/2020/UE has followed the following steps (in each of the phases, the data and the appropriate quantitative and qualitative evidence have been compiled for subsequent external verification):

1. Identification of business units: Telecommunications Infrastructure Service (TIS), audiovisual broadcasting networks and infrastructures, network services and others, and investment in R+D+i.

2. Classification of activities based on one or several NACE codes: based on the identification of the different economic activities and their respective description, the NACE code was assigned according to each of them. This code, together with the definition of each activity, was used as a basis for the eligibility analysis.

3. Analysis of Cellnex activities incorporated directly or indirectly in the Taxonomy.

4. Detailed assessment of eligibility by activity: in the eligibility and alignment analysis, the activities have been differentiated and classified according to the KPIs analysed (operating income, Capex and Opex) since some activities only appear in one of the defined items. The Opex KPI is not shown in the following sections because it has been considered as a non-material indicator.

5. Assessment of alignment by activity. This phase comprises:
i. Comply with the Technical Screening Criteria (TSC) established for each activity.
ii. Do Not Significant Harm (DNSH) to any of the other environmental objectives.
iii. Be carried out in accordance with the minimum guarantees established.
To analyse the degree of alignment of each activity, an eligibility screening was first carried out and then a verification of compliance with the criteria for Do Not Significant Harm (DNSH), minimum guarantees and Technical Selection Criteria (TSC). To ensure a correct alignment analysis, Cellnex has exhaustively examined these criteria and points, working in parallel to meet each of the points that the alignment process marks.

6. Extraction of financial indicators according to the Delegated Disclosure Act methodology: the Taxonomy requires the reporting, in 2022, of the percentage of income, CapEx and OpEx eligible and aligned based on the economic activities published in the Climate Delegated Act, which covers both adaptation and mitigation to climate change. The financial information used for this analysis was subject to an external audit when the annual accounts for the year were closed. These were subject to joint analysis and control by the local and central teams to ensure consistency with the consolidated revenue for the year.

To avoid double counting, the calculations of the different indicators have differentiated between activities incorporated in the mitigation or adaptation objective, counting only based on the objective where the contribution is considered more substantial. In this way, duplicate accounting of the same item of income or CapEx is avoided.

In terms of alignment with Cellnex's climate transition plan, it must be noted that to assess the environmental sustainability of Cellnex's economic activity, during the reporting year a study was conducted on the services that Cellnex offers. On January 1, 2023, all the disclosure of the Taxonomy for the objectives of Mitigation and Adaptation entered into force, forcing reporting based on Annexes I and II of the Delegated Act of Article 8 (2021/4987/UE) .
Therefore, to ensure a correct alignment analysis, Cellnex is exhaustively examining related criteria, working in parallel to meet each of the points that the alignment process marks and having defined among its next steps the work on the new EU Taxonomy targets to be communicated in 2024.

Financial Metric
CAPEX

Type of alignment being reported for this financial metric
Alignment with a sustainable finance taxonomy

Taxonomy under which information is being reported
EU Taxonomy for Sustainable Activities

Objective under which alignment is being reported
Climate change mitigation

Amount of selected financial metric that is aligned in the reporting year (unit currency as selected in C0.4)
3786036

Percentage share of selected financial metric aligned in the reporting year (%)
0.05

Percentage share of selected financial metric planned to align in 2025 (%)
0.05

Percentage share of selected financial metric planned to align in 2030 (%)
0.05

Describe the methodology used to identify spending/revenue that is aligned
This exercise is based on the taxonomy project carried out since 2021 in preparation for the disclosure of information on the indicators linked to the taxonomy in the Integrated Annual Report for 2021 and 2022. The process followed to obtain the degree of alignment based on Taxonomy Regulation 852/2020/UE has followed the following steps (in each of the phases, the data and the appropriate quantitative and qualitative evidence have been compiled for subsequent external verification):

1. Identification of business units: Telecommunications Infrastructure Service (TIS), audiovisual broadcasting networks and infrastructures, network services and others, and investment in R+D+i.

2. Classification of activities based on one or several NACE codes: based on the identification of the different economic activities and their respective description, the NACE code was assigned according to each of them. This code, together with the definition of each activity, was used as a basis for the eligibility analysis.

3. Analysis of Cellnex activities incorporated directly or indirectly in the Taxonomy.

4. Detailed assessment of eligibility by activity: in the eligibility and alignment analysis, the activities have been differentiated and classified according to the KPIs analyzed (operating income, Capex and Opex) since some activities only appear in one of the defined items. The Opex KPI is not shown in the following sections because it has been considered as a non-material indicator.

5. Assessment of alignment by activity. This phase comprises:
i. Comply with the Technical Screening Criteria (TSC) established for each activity.
ii. Do Not Significant Harm (DNSH) to any of the other environmental objectives.
iii. Be carried out in accordance with the minimum guarantees established.
To analyze the degree of alignment of each activity, an eligibility screening was first carried out and then a verification of compliance with the criteria for Do Not Significant Harm (DNSH), minimum guarantees and Technical Selection Criteria (TSC). To ensure a correct alignment analysis, Cellnex has exhaustively examined these criteria and points, working in parallel to meet each of the points that the alignment process marks.

6. Extraction of financial indicators according to the Delegated Disclosure Act methodology: the Taxonomy requires the reporting, in 2022, of the percentage of income, CapEx and OpEx eligible and aligned based on the economic activities published in the Climate Delegated Act, which covers both adaptation and mitigation to climate change. The financial information used for this analysis was subject to an external audit when the annual accounts for the year were closed. These were subject to joint analysis and control by the local and central teams to ensure consistency with the consolidated revenue for the year.
To avoid double counting, the calculations of the different indicators have differentiated between activities incorporated in the mitigation or adaptation objective, counting only based on the objective where the contribution is considered more substantial. In this way, duplicate accounting of the same item of income or CapEx is avoided.

In terms of alignment with Cellnex's climate transition plan, it must be noted that to assess the environmental sustainability of Cellnex's economic activity, during the reporting year a study was conducted on the services that Cellnex offers. On January 1, 2023, all the disclosure of the Taxonomy for the objectives of Mitigation and Adaptation entered into force, forcing reporting based on Annexes I and II of the Delegated Act of Article 8 (2021/4987/UE) .
Therefore, to ensure a correct alignment analysis, Cellnex is exhaustively examining related criteria, working in parallel to meet each of the points that the alignment process marks and having defined among its next steps the work on the new EU Taxonomy targets to be communicated in 2024.

Financial Metric
CAPEX

Type of alignment being reported for this financial metric
Alignment with a sustainable finance taxonomy

Taxonomy under which information is being reported
EU Taxonomy for Sustainable Activities

Objective under which alignment is being reported
Climate change adaptation

Amount of selected financial metric that is aligned in the reporting year (unit currency as selected in C0.4)
4056820

Percentage share of selected financial metric aligned in the reporting year (%)
0.05

Percentage share of selected financial metric planned to align in 2025 (%)
0.05

Percentage share of selected financial metric planned to align in 2030 (%)
0.05

Describe the methodology used to identify spending/revenue that is aligned
This exercise is based on the taxonomy project carried out since 2021 in preparation for the disclosure of information on the indicators linked to the taxonomy in the Integrated Annual Report for 2021 and 2022. The process followed to obtain the degree of alignment based on Taxonomy Regulation 852/2020/UE has followed the following steps (in each of the phases, the data and the appropriate quantitative and qualitative evidence have been compiled for subsequent external verification):

1. Identification of business units: Telecommunications Infrastructure Service (TIS), audiovisual broadcasting networks and infrastructures, network services and others, and investment in R+D+i.

2. Classification of activities based on one or several NACE codes: based on the identification of the different economic activities and their respective description, the NACE code was assigned according to each of them. This code, together with the definition of each activity, was used as a basis for the eligibility analysis.

3. Analysis of Cellnex activities incorporated directly or indirectly in the Taxonomy.

4. Detailed assessment of eligibility by activity: in the eligibility and alignment analysis, the activities have been differentiated and classified according to the KPIs analyzed (operating income, Capex and Opex) since some activities only appear in one of the defined items. The Opex KPI is not shown in the following sections because it has been considered as a non-material indicator.

5. Assessment of alignment by activity. This phase comprises:
i. Comply with the Technical Screening Criteria (TSC) established for each activity.
ii. Do Not Significant Harm (DNSH) to any of the other environmental objectives.
iii. Be carried out in accordance with the minimum guarantees established.
To analyze the degree of alignment of each activity, an eligibility screening was first carried out and then a verification of compliance with the criteria for Do Not Significant Harm (DNSH), minimum guarantees and Technical Selection Criteria (TSC). To ensure a correct alignment analysis, Cellnex has exhaustively examined these criteria and points, working in parallel to meet each of the points that the alignment process marks.

6. Extraction of financial indicators according to the Delegated Disclosure Act methodology: the Taxonomy requires the reporting, in 2022, of the percentage of income, CapEx and OpEx eligible and aligned based on the economic activities published in the Climate Delegated Act, which covers both adaptation and mitigation to climate change. The financial information used for this analysis was subject to an external audit when the annual accounts for the year were closed. These were subject to joint analysis and control by the local and central teams to ensure consistency with the consolidated revenue for the year.
To avoid double counting, the calculations of the different indicators have differentiated between activities incorporated in the mitigation or adaptation objective, counting only based on the objective where the contribution is considered more substantial. In this way, duplicate accounting of the same item of income or CapEx is avoided.

In terms of alignment with Cellnex's climate transition plan, it must be noted that to assess the environmental sustainability of Cellnex's economic activity, during the reporting year a study was conducted on the services that Cellnex offers. On January 1, 2023, all the disclosure of the Taxonomy for the objectives of Mitigation and Adaptation entered into force, forcing reporting based on Annexes I and II of the Delegated Act of Article 8 (2021/4987/UE) .
Therefore, to ensure a correct alignment analysis, Cellnex is exhaustively examining related criteria, working in parallel to meet each of the points that the alignment process marks and having defined among its next steps the work on the new EU Taxonomy targets to be communicated in 2024.

C3.5b

(C3.5b) Quantify the percentage share of your spending/revenue that was associated with eligible and aligned activities under the sustainable finance taxonomy in the reporting year.

Economic activity
Data processing, hosting and related activities

Taxonomy under which information is being reported
EU Taxonomy for Sustainable Activities

Taxonomy Alignment
Taxonomy-aligned

Financial metric(s)
Turnover
CAPEX

Taxonomy-aligned turnover from this activity in the reporting year (unit currency as selected in C0.4)
2992805

Taxonomy-aligned turnover from this activity as % of total turnover in the reporting year
0.09

Taxonomy-aligned turnover from this activity that substantially contributed to climate change mitigation as a % of total turnover in the reporting year
0.09

Taxonomy-aligned turnover from this activity that substantially contributed to climate change adaptation as a % of total turnover in the reporting year
0

Taxonomy-eligible but not aligned turnover from this activity in the reporting year (unit currency as selected in C0.4)
<Not Applicable>

Taxonomy-eligible but not aligned turnover from this activity as % of total turnover in the reporting year
<Not Applicable>

Taxonomy-aligned CAPEX from this activity in the reporting year (unit currency as selected in C0.4)
127820

Taxonomy-aligned CAPEX from this activity as % of total CAPEX in the reporting year
0

Taxonomy-aligned CAPEX from this activity that substantially contributed to climate change mitigation as a % of total CAPEX in the reporting year
0

Taxonomy-aligned CAPEX from this activity that substantially contributed to climate change adaptation as a % of total CAPEX in the reporting year
0

Taxonomy-eligible but not aligned CAPEX associated with this activity in the reporting year (unit currency as selected in C0.4)
<Not Applicable>

Taxonomy-eligible but not aligned CAPEX associated with this activity as % of total CAPEX in the reporting year
<Not Applicable>

Taxonomy-aligned OPEX from this activity in the reporting year (unit currency as selected in C0.4)
<Not Applicable>

Taxonomy-aligned OPEX from this activity as % of total OPEX in the reporting year
<Not Applicable>

Taxonomy-aligned OPEX from this activity that substantially contributed to climate change mitigation as a % of total OPEX in the reporting year
<Not Applicable>

Taxonomy-aligned OPEX from this activity that substantially contributed to climate change adaptation as a % of total OPEX in the reporting year
<Not Applicable>

Taxonomy-eligible but not aligned OPEX associated with this activity in the reporting year (unit currency as selected in C0.4)
<Not Applicable>

Taxonomy-eligible but not aligned OPEX associated with this activity as % total OPEX in the reporting year
<Not Applicable>

Type(s) of substantial contribution
Activity enabling mitigation

Calculation methodology and supporting information
The process followed to obtain the degree of alignment based on Taxonomy Regulation 852/2020/UE has followed the following steps:

1. Identification of business units: Telecommunications Infrastructure Service (TIS), audiovisual broadcasting networks and infrastructures, network services and others, and investment in R+D+i.
2. Classification of activities based on one or several NACE codes: based on the identification of the different economic activities and their respective description, the NACE code was assigned according to each of them. This code, together with the definition of each activity, was used as a basis for the eligibility analysis.
3. Analysis of Cellnex activities incorporated directly or indirectly in the Taxonomy
4. Detailed assessment of eligibility by activity: in the eligibility and alignment analysis, the activities have been differentiated and classified according to the KPIs analysed (operating income, Capex and Opex) since some activities only appear in one of the defined items. The Opex KPI is not shown in the following sections because it has been considered as a non-material indicator.
5. Assessment of alignment by activity. This phase comprises:
i. Comply with the Technical Screening Criteria (TSC) established for each activity.
ii. Do Not Significant Harm (DNSH) to any of the other environmental objectives.
iii. Be carried out in accordance with the minimum guarantees established.
To analyse the degree of alignment of each activity, an eligibility screening was first carried out and then a verification of compliance with the criteria for Do Not Significant Harm (DNSH), minimum guarantees and Technical Selection Criteria (TSC).
6. Extraction of financial indicators according to the Delegated Disclosure Act methodology: the Taxonomy requires the reporting, in 2022, of the percentage of income, CapEx and OpEx eligible and aligned based on the economic activities published in the Climate Delegated Act, which covers both adaptation and mitigation to climate change.

Therefore, to ensure a correct alignment analysis, Cellnex is exhaustively examining related criteria, working in parallel to meet each of the points that the alignment process marks and having defined among its next steps the work on the new EU Taxonomy targets to be communicated in 2024.

Technical screening criteria met
Yes

Details of technical screening criteria analysis
Internally, Cellnex has worked during 2022 to carry out the relevant evaluations and validations to ensure compliance with the criteria set out in article 3 of regulation 2020/852/UE. The technical selection criteria have been validated for each of the different business units that carry out the same Taxonomy activity, trying to obtain evidence or certificates that prove compliance with the criteria established at the most granular level possible.

Cellnex assumes as its purpose in the coming years, to improve the degree of alignment of the company to the technical selection criteria of its eligible activities, to maintain those classified as aligned during 2022 and to improve the
methodologies and procedures for the development of applicability and usability of the Taxonomy.

Do no significant harm requirements met
Yes

Details of do no significant harm analysis
The same approach that has been done in the case of technical screening criteria analysis has been used to validate the criteria of Do Not Significant Harm (DNSH) to other environmental targets, carrying out the relevant evaluations and validations to ensure compliance with the criteria set out in article 3 of regulation 2020/852/EU.

Cellnex assumes as its purpose in the coming years, to improve the degree of alignment of the company to the DNSH principles of its eligible activities, to maintain those classified as aligned during 2022 and to improve the
methodologies and procedures for the development of applicability and usability of the Taxonomy.

Minimum safeguards compliance requirements met
Yes

Details of minimum safeguards compliance analysis
The Final Report on Minimum Guarantees of the Platform in Sustainable Finance of October 2022 provides relevant information on how to interpret compliance with the criteria established in the reference frameworks. Taking this into account, the substantive and relevant issues that continue to be relevant for the minimum guarantees are the following:
1. Human rights,
2. Bribery, bribe solicitation and extortion
3. Taxation
4. Fair competition
Based on the review of the procedures, policies and analysis on the subject of minimum guarantees, it is considered that Cellnex Telecom complies in all its activities and geographical areas with the minimum guarantees established in the framework of Regulation 2020/852/UE of Taxonomy.

Economic activity
Programming and broadcasting activities

Taxonomy under which information is being reported
EU Taxonomy for Sustainable Activities

Taxonomy Alignment
Taxonomy-aligned

Financial metric(s)
Turnover
CAPEX

Taxonomy-aligned turnover from this activity in the reporting year (unit currency as selected in C0.4)
35278843

Taxonomy-aligned turnover from this activity as % of total turnover in the reporting year
1.01

Taxonomy-aligned turnover from this activity that substantially contributed to climate change mitigation as a % of total turnover in the reporting year
0

Taxonomy-aligned turnover from this activity that substantially contributed to climate change adaptation as a % of total turnover in the reporting year
1.01

Taxonomy-eligible but not aligned turnover from this activity in the reporting year (unit currency as selected in C0.4)
<Not Applicable>

Taxonomy-eligible but not aligned turnover from this activity as % of total turnover in the reporting year
<Not Applicable>

Taxonomy-aligned CAPEX from this activity in the reporting year (unit currency as selected in C0.4)
3997159

Taxonomy-aligned CAPEX from this activity as % of total CAPEX in the reporting year
0.05

Taxonomy-aligned CAPEX from this activity that substantially contributed to climate change mitigation as a % of total CAPEX in the reporting year
0

Taxonomy-aligned CAPEX from this activity that substantially contributed to climate change adaptation as a % of total CAPEX in the reporting year
0.05

Taxonomy-eligible but not aligned CAPEX associated with this activity in the reporting year (unit currency as selected in C0.4)
<Not Applicable>

Taxonomy-eligible but not aligned CAPEX associated with this activity as % of total CAPEX in the reporting year
<Not Applicable>

Taxonomy-aligned OPEX from this activity in the reporting year (unit currency as selected in C0.4)
<Not Applicable>

Taxonomy-aligned OPEX from this activity as % of total OPEX in the reporting year
<Not Applicable>

Taxonomy-aligned OPEX from this activity that substantially contributed to climate change mitigation as a % of total OPEX in the reporting year
<Not Applicable>

Taxonomy-aligned OPEX from this activity that substantially contributed to climate change adaptation as a % of total OPEX in the reporting year
<Not Applicable>

Taxonomy-eligible but not aligned OPEX associated with this activity in the reporting year (unit currency as selected in C0.4)
<Not Applicable>

Taxonomy-eligible but not aligned OPEX associated with this activity as % total OPEX in the reporting year
<Not Applicable>

Type(s) of substantial contribution
Activity enabling adaptation

Calculation methodology and supporting information
The process followed to obtain the degree of alignment based on Taxonomy Regulation 852/2020/UE has followed the following steps:

1. Identification of business units: Telecommunications Infrastructure Service (TIS), audiovisual broadcasting networks and infrastructures, network services and others, and investment in R+D+i.
2. Classification of activities based on one or several NACE codes: based on the identification of the different economic activities and their respective description, the NACE code was assigned according to each of them. This code, together with the definition of each activity, was used as a basis for the eligibility analysis.
3. Analysis of Cellnex activities incorporated directly or indirectly in the Taxonomy

4. Detailed assessment of eligibility by activity: in the eligibility and alignment analysis, the activities have been differentiated and classified according to the KPIs analyzed (operating income, Capex and Opex) since some activities only appear in one of the defined items. The Opex KPI is not shown in the following sections because it has been considered as a non-material indicator.
5. Assessment of alignment by activity. This phase comprises:
i. Comply with the Technical Screening Criteria (TSC) established for each activity.
ii. Do Not Significant Harm (DNSH) to any of the other environmental objectives.
iii. Be carried out in accordance with the minimum guarantees established.
To analyze the degree of alignment of each activity, an eligibility screening was first carried out and then a verification of compliance with the criteria for Do Not Significant Harm (DNSH), minimum guarantees and Technical Selection Criteria (TSC).
6. Extraction of financial indicators according to the Delegated Disclosure Act methodology: the Taxonomy requires the reporting, in 2022, of the percentage of income, CapEx and OpEx eligible and aligned based on the economic activities published in the Climate Delegated Act, which covers both adaptation and mitigation to climate change.

Therefore, to ensure a correct alignment analysis, Cellnex is exhaustively examining related criteria, working in parallel to meet each of the points that the alignment process marks and having defined among its next steps the work on the new EU Taxonomy targets to be communicated in 2024.

Technical screening criteria met
Yes

Details of technical screening criteria analysis
Internally, Cellnex has worked during 2022 to carry out the relevant evaluations and validations to ensure compliance with the criteria set out in article 3 of regulation 2020/852/UE. The technical selection criteria have been validated for each of the different business units that carry out the same Taxonomy activity, trying to obtain evidence or certificates that prove compliance with the criteria established at the most granular level possible.

Cellnex assumes as its purpose in the coming years, to improve the degree of alignment of the company to the technical selection criteria of its eligible activities, to maintain those classified as aligned during 2022 and to improve the
methodologies and procedures for the development of applicability and usability of the Taxonomy.

Do no significant harm requirements met
Yes

Details of do no significant harm analysis
The same approach that has been done in the case of technical screening criteria analysis has been used to validate the criteria of Do Not Significant Harm (DNSH) to other environmental targets, carrying out the relevant evaluations and validations to ensure compliance with the criteria set out in article 3 of regulation 2020/852/EU. Cellnex assumes as its purpose in the coming years, to improve the degree of alignment of the company to the DNSH principles of its eligible activities, to maintain those classified as aligned during 2022 and to improve the
methodologies and procedures for the development of applicability and usability of the Taxonomy.

Minimum safeguards compliance requirements met
Yes

Details of minimum safeguards compliance analysis
The Final Report on Minimum Guarantees of the Platform in Sustainable Finance of October 2022 provides relevant information on how to interpret compliance with the criteria established in the reference frameworks. Taking this into account, the substantive and relevant issues that continue to be relevant for the minimum guarantees are the following:
1. Human rights,
2. Bribery, bribe solicitation and extortion
3. Taxation
4. Fair competition
Based on the review of the procedures, policies and analysis on the subject of minimum guarantees, it is considered that Cellnex Telecom complies in all its activities and geographical areas with the minimum guarantees established in the framework of Regulation 2020/852/UE of Taxonomy.

Economic activity
Data-driven solutions for GHG emissions reductions

Taxonomy under which information is being reported
EU Taxonomy for Sustainable Activities

Taxonomy Alignment
Taxonomy-aligned

Financial metric(s)
Turnover
CAPEX

Taxonomy-aligned turnover from this activity in the reporting year (unit currency as selected in C0.4)
920119

Taxonomy-aligned turnover from this activity as % of total turnover in the reporting year
0.03

Taxonomy-aligned turnover from this activity that substantially contributed to climate change mitigation as a % of total turnover in the reporting year
0.03

Taxonomy-aligned turnover from this activity that substantially contributed to climate change adaptation as a % of total turnover in the reporting year
0

Taxonomy-eligible but not aligned turnover from this activity in the reporting year (unit currency as selected in C0.4)
<Not Applicable>

Taxonomy-eligible but not aligned turnover from this activity as % of total turnover in the reporting year
<Not Applicable>

Taxonomy-aligned CAPEX from this activity in the reporting year (unit currency as selected in C0.4)
59661

Taxonomy-aligned CAPEX from this activity as % of total CAPEX in the reporting year

0

Taxonomy-aligned CAPEX from this activity that substantially contributed to climate change mitigation as a % of total CAPEX in the reporting year
0

Taxonomy-aligned CAPEX from this activity that substantially contributed to climate change adaptation as a % of total CAPEX in the reporting year
0

Taxonomy-eligible but not aligned CAPEX associated with this activity in the reporting year (unit currency as selected in C0.4)
<Not Applicable>

Taxonomy-eligible but not aligned CAPEX associated with this activity as % of total CAPEX in the reporting year
<Not Applicable>

Taxonomy-aligned OPEX from this activity in the reporting year (unit currency as selected in C0.4)
<Not Applicable>

Taxonomy-aligned OPEX from this activity as % of total OPEX in the reporting year
<Not Applicable>

Taxonomy-aligned OPEX from this activity that substantially contributed to climate change mitigation as a % of total OPEX in the reporting year
<Not Applicable>

Taxonomy-aligned OPEX from this activity that substantially contributed to climate change adaptation as a % of total OPEX in the reporting year
<Not Applicable>

Taxonomy-eligible but not aligned OPEX associated with this activity in the reporting year (unit currency as selected in C0.4)
<Not Applicable>

Taxonomy-eligible but not aligned OPEX associated with this activity as % total OPEX in the reporting year
<Not Applicable>

Type(s) of substantial contribution
Activity enabling mitigation

Calculation methodology and supporting information
The process followed to obtain the degree of alignment based on Taxonomy Regulation 852/2020/UE has followed the following steps:

1. Identification of business units: Telecommunications Infrastructure Service (TIS), audiovisual broadcasting networks and infrastructures, network services and others, and investment in R+D+i.
2. Classification of activities based on one or several NACE codes: based on the identification of the different economic activities and their respective description, the NACE code was assigned according to each of them. This code, together with the definition of each activity, was used as a basis for the eligibility analysis.
3. Analysis of Cellnex activities incorporated directly or indirectly in the Taxonomy
4. Detailed assessment of eligibility by activity: in the eligibility and alignment analysis, the activities have been differentiated and classified according to the KPIs analyzed (operating income, Capex and Opex) since some activities only appear in one of the defined items. The Opex KPI is not shown in the following sections because it has been considered as a non-material indicator.
5. Assessment of alignment by activity. This phase comprises:
i. Comply with the Technical Screening Criteria (TSC) established for each activity.
ii. Do Not Significant Harm (DNSH) to any of the other environmental objectives.
iii. Be carried out in accordance with the minimum guarantees established.
To analyze the degree of alignment of each activity, an eligibility screening was first carried out and then a verification of compliance with the criteria for Do Not Significant Harm (DNSH), minimum guarantees and Technical Selection Criteria (TSC).
6. Extraction of financial indicators according to the Delegated Disclosure Act methodology: the Taxonomy requires the reporting, in 2022, of the percentage of income, CapEx and OpEx eligible and aligned based on the economic activities published in the Climate Delegated Act, which covers both adaptation and mitigation to climate change.

Therefore, to ensure a correct alignment analysis, Cellnex is exhaustively examining related criteria, working in parallel to meet each of the points that the alignment process marks and having defined among its next steps the work on the new EU Taxonomy targets to be communicated in 2024.

Technical screening criteria met
Yes

Details of technical screening criteria analysis
Internally, Cellnex has worked during 2022 to carry out the relevant evaluations and validations to ensure compliance with the criteria set out in article 3 of regulation 2020/852/UE. The technical selection criteria have been validated for each of the different business units that carry out the same Taxonomy activity, trying to obtain evidence or certificates that prove compliance with the criteria established at the most granular level possible.

Cellnex assumes as its purpose in the coming years, to improve the degree of alignment of the company to the technical selection criteria of its eligible activities, to maintain those classified as aligned during 2022 and to improve the
methodologies and procedures for the development of applicability and usability of the Taxonomy.

Do no significant harm requirements met
Yes

Details of do no significant harm analysis
The same approach that has been done in the case of technical screening criteria analysis has been used to validate the criteria of Do Not Significant Harm (DNSH) to other environmental targets, carrying out the relevant evaluations and validations to ensure compliance with the criteria set out in article 3 of regulation 2020/852/EU. Cellnex assumes as its purpose in the coming years, to improve the degree of alignment of the company to the DNSH principles of its eligible activities, to maintain those classified as aligned during 2022 and to improve the
methodologies and procedures for the development of applicability and usability of the Taxonomy.

Minimum safeguards compliance requirements met
Yes

Details of minimum safeguards compliance analysis
The Final Report on Minimum Guarantees of the Platform in Sustainable Finance of October 2022 provides relevant information on how to interpret compliance with the criteria established in the reference frameworks. Taking this into account, the substantive and relevant issues that continue to be relevant for the minimum guarantees are the following:

1. Human rights,
2. Bribery, bribe solicitation and extortion
3. Taxation
4. Fair competition
Based on the review of the procedures, policies and analysis on the subject of minimum guarantees, it is considered that Cellnex Telecom complies in all its activities and geographical areas with the minimum guarantees established in the framework of Regulation 2020/852/UE of Taxonomy.

Economic activity
Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings

Taxonomy under which information is being reported
EU Taxonomy for Sustainable Activities

Taxonomy Alignment
Taxonomy-aligned

Financial metric(s)
Turnover

Taxonomy-aligned turnover from this activity in the reporting year (unit currency as selected in C0.4)
132497

Taxonomy-aligned turnover from this activity as % of total turnover in the reporting year
0

Taxonomy-aligned turnover from this activity that substantially contributed to climate change mitigation as a % of total turnover in the reporting year
0

Taxonomy-aligned turnover from this activity that substantially contributed to climate change adaptation as a % of total turnover in the reporting year
0

Taxonomy-eligible but not aligned turnover from this activity in the reporting year (unit currency as selected in C0.4)
<Not Applicable>

Taxonomy-eligible but not aligned turnover from this activity as % of total turnover in the reporting year
<Not Applicable>

Taxonomy-aligned CAPEX from this activity in the reporting year (unit currency as selected in C0.4)
<Not Applicable>

Taxonomy-aligned CAPEX from this activity as % of total CAPEX in the reporting year
<Not Applicable>

Taxonomy-aligned CAPEX from this activity that substantially contributed to climate change mitigation as a % of total CAPEX in the reporting year
<Not Applicable>

Taxonomy-aligned CAPEX from this activity that substantially contributed to climate change adaptation as a % of total CAPEX in the reporting year
<Not Applicable>

Taxonomy-eligible but not aligned CAPEX associated with this activity in the reporting year (unit currency as selected in C0.4)
<Not Applicable>

Taxonomy-eligible but not aligned CAPEX associated with this activity as % of total CAPEX in the reporting year
<Not Applicable>

Taxonomy-aligned OPEX from this activity in the reporting year (unit currency as selected in C0.4)
<Not Applicable>

Taxonomy-aligned OPEX from this activity as % of total OPEX in the reporting year
<Not Applicable>

Taxonomy-aligned OPEX from this activity that substantially contributed to climate change mitigation as a % of total OPEX in the reporting year
<Not Applicable>

Taxonomy-aligned OPEX from this activity that substantially contributed to climate change adaptation as a % of total OPEX in the reporting year
<Not Applicable>

Taxonomy-eligible but not aligned OPEX associated with this activity in the reporting year (unit currency as selected in C0.4)
<Not Applicable>

Taxonomy-eligible but not aligned OPEX associated with this activity as % total OPEX in the reporting year
<Not Applicable>

Type(s) of substantial contribution
Activity enabling mitigation

Calculation methodology and supporting information
The process followed to obtain the degree of alignment based on Taxonomy Regulation 852/2020/UE has followed the following steps:

1. Identification of business units: Telecommunications Infrastructure Service (TIS), audiovisual broadcasting networks and infrastructures, network services and others, and investment in R+D+i.
2. Classification of activities based on one or several NACE codes: based on the identification of the different economic activities and their respective description, the NACE code was assigned according to each of them. This code, together with the definition of each activity, was used as a basis for the eligibility analysis.
3. Analysis of Cellnex activities incorporated directly or indirectly in the Taxonomy
4. Detailed assessment of eligibility by activity: in the eligibility and alignment analysis, the activities have been differentiated and classified according to the KPIs analyzed (operating income, Capex and Opex) since some activities only appear in one of the defined items. The Opex KPI is not shown in the following sections because it has been considered as a non-material indicator.
5. Assessment of alignment by activity. This phase comprises:
i. Comply with the Technical Screening Criteria (TSC) established for each activity.

ii. Do Not Significant Harm (DNSH) to any of the other environmental objectives.
iii. Be carried out in accordance with the minimum guarantees established.
To analyze the degree of alignment of each activity, an eligibility screening was first carried out and then a verification of compliance with the criteria for Do Not Significant Harm (DNSH), minimum guarantees and Technical Selection Criteria (TSC).
6. Extraction of financial indicators according to the Delegated Disclosure Act methodology: the Taxonomy requires the reporting, in 2022, of the percentage of income, CapEx and OpEx eligible and aligned based on the economic activities published in the Climate Delegated Act, which covers both adaptation and mitigation to climate change.

Therefore, to ensure a correct alignment analysis, Cellnex is exhaustively examining related criteria, working in parallel to meet each of the points that the alignment process marks and having defined among its next steps the work on the new EU Taxonomy targets to be communicated in 2024.

Technical screening criteria met
Yes

Details of technical screening criteria analysis
Internally, Cellnex has worked during 2022 to carry out the relevant evaluations and validations to ensure compliance with the criteria set out in article 3 of regulation 2020/852/UE. The technical selection criteria have been validated for each of the different business units that carry out the same Taxonomy activity, trying to obtain evidence or certificates that prove compliance with the criteria established at the most granular level possible.

Cellnex assumes as its purpose in the coming years, to improve the degree of alignment of the company to the technical selection criteria of its eligible activities, to maintain those classified as aligned during 2022 and to improve the
methodologies and procedures for the development of applicability and usability of the Taxonomy.

Do no significant harm requirements met
Yes

Details of do no significant harm analysis
The same approach that has been done in the case of technical screening criteria analysis has been used to validate the criteria of Do Not Significant Harm (DNSH) to other environmental targets, carrying out the relevant evaluations and validations to ensure compliance with the criteria set out in article 3 of regulation 2020/852/EU. Cellnex assumes as its purpose in the coming years, to improve the degree of alignment of the company to the DNSH principles of its eligible activities, to maintain those classified as aligned during 2022 and to improve the
methodologies and procedures for the development of applicability and usability of the Taxonomy.

Minimum safeguards compliance requirements met
Yes

Details of minimum safeguards compliance analysis
The Final Report on Minimum Guarantees of the Platform in Sustainable Finance of October 2022 provides relevant information on how to interpret compliance with the criteria established in the reference frameworks. Taking this into account, the substantive and relevant issues that continue to be relevant for the minimum guarantees are the following:
1. Human rights,
2. Bribery, bribe solicitation and extortion
3. Taxation
4. Fair competition
Based on the review of the procedures, policies and analysis on the subject of minimum guarantees, it is considered that Cellnex Telecom complies in all its activities and geographical areas with the minimum guarantees established in the framework of Regulation 2020/852/UE of Taxonomy.

Economic activity
Installation, maintenance and repair of energy efficiency equipment

Taxonomy under which information is being reported
EU Taxonomy for Sustainable Activities

Taxonomy Alignment
Taxonomy-aligned

Financial metric(s)
CAPEX

Taxonomy-aligned turnover from this activity in the reporting year (unit currency as selected in C0.4)
<Not Applicable>

Taxonomy-aligned turnover from this activity as % of total turnover in the reporting year
<Not Applicable>

Taxonomy-aligned turnover from this activity that substantially contributed to climate change mitigation as a % of total turnover in the reporting year
<Not Applicable>

Taxonomy-aligned turnover from this activity that substantially contributed to climate change adaptation as a % of total turnover in the reporting year
<Not Applicable>

Taxonomy-eligible but not aligned turnover from this activity in the reporting year (unit currency as selected in C0.4)
<Not Applicable>

Taxonomy-eligible but not aligned turnover from this activity as % of total turnover in the reporting year
<Not Applicable>

Taxonomy-aligned CAPEX from this activity in the reporting year (unit currency as selected in C0.4)
1887295

Taxonomy-aligned CAPEX from this activity as % of total CAPEX in the reporting year
0.03

Taxonomy-aligned CAPEX from this activity that substantially contributed to climate change mitigation as a % of total CAPEX in the reporting year
0.03

Taxonomy-aligned CAPEX from this activity that substantially contributed to climate change adaptation as a % of total CAPEX in the reporting year
0

Taxonomy-eligible but not aligned CAPEX associated with this activity in the reporting year (unit currency as selected in C0.4)
<Not Applicable>

Taxonomy-eligible but not aligned CAPEX associated with this activity as % of total CAPEX in the reporting year
<Not Applicable>

Taxonomy-aligned OPEX from this activity in the reporting year (unit currency as selected in C0.4)
<Not Applicable>

Taxonomy-aligned OPEX from this activity as % of total OPEX in the reporting year
<Not Applicable>

Taxonomy-aligned OPEX from this activity that substantially contributed to climate change mitigation as a % of total OPEX in the reporting year
<Not Applicable>

Taxonomy-aligned OPEX from this activity that substantially contributed to climate change adaptation as a % of total OPEX in the reporting year
<Not Applicable>

Taxonomy-eligible but not aligned OPEX associated with this activity in the reporting year (unit currency as selected in C0.4)
<Not Applicable>

Taxonomy-eligible but not aligned OPEX associated with this activity as % total OPEX in the reporting year
<Not Applicable>

Type(s) of substantial contribution
Activity enabling mitigation

Calculation methodology and supporting information
The process followed to obtain the degree of alignment based on Taxonomy Regulation 852/2020/UE has followed the following steps:

1. Identification of business units: Telecommunications Infrastructure Service (TIS), audiovisual broadcasting networks and infrastructures, network services and others, and investment in R+D+i.
2. Classification of activities based on one or several NACE codes: based on the identification of the different economic activities and their respective description, the NACE code was assigned according to each of them. This code, together with the definition of each activity, was used as a basis for the eligibility analysis.
3. Analysis of Cellnex activities incorporated directly or indirectly in the Taxonomy
4. Detailed assessment of eligibility by activity: in the eligibility and alignment analysis, the activities have been differentiated and classified according to the KPIs analyzed (operating income, Capex and Opex) since some activities only appear in one of the defined items. The Opex KPI is not shown in the following sections because it has been considered as a non-material indicator.
5. Assessment of alignment by activity. This phase comprises:
i. Comply with the Technical Screening Criteria (TSC) established for each activity.
ii. Do Not Significant Harm (DNSH) to any of the other environmental objectives.
iii. Be carried out in accordance with the minimum guarantees established.
To analyze the degree of alignment of each activity, an eligibility screening was first carried out and then a verification of compliance with the criteria for Do Not Significant Harm (DNSH), minimum guarantees and Technical Selection Criteria (TSC).
6. Extraction of financial indicators according to the Delegated Disclosure Act methodology: the Taxonomy requires the reporting, in 2022, of the percentage of income, CapEx and OpEx eligible and aligned based on the economic activities published in the Climate Delegated Act, which covers both adaptation and mitigation to climate change.

Therefore, to ensure a correct alignment analysis, Cellnex is exhaustively examining related criteria, working in parallel to meet each of the points that the alignment process marks and having defined among its next steps the work on the new EU Taxonomy targets to be communicated in 2024.

Technical screening criteria met
Yes

Details of technical screening criteria analysis
Internally, Cellnex has worked during 2022 to carry out the relevant evaluations and validations to ensure compliance with the criteria set out in article 3 of regulation 2020/852/UE. The technical selection criteria have been validated for each of the different business units that carry out the same Taxonomy activity, trying to obtain evidence or certificates that prove compliance with the criteria established at the most granular level possible.

Cellnex assumes as its purpose in the coming years, to improve the degree of alignment of the company to the technical selection criteria of its eligible activities, to maintain those classified as aligned during 2022 and to improve the
methodologies and procedures for the development of applicability and usability of the Taxonomy.

Do no significant harm requirements met
Yes

Details of do no significant harm analysis
The same approach that has been done in the case of technical screening criteria analysis has been used to validate the criteria of Do Not Significant Harm (DNSH) to other environmental targets, carrying out the relevant evaluations and validations to ensure compliance with the criteria set out in article 3 of regulation 2020/852/EU. Cellnex assumes as its purpose in the coming years, to improve the degree of alignment of the company to the DNSH principles of its eligible activities, to maintain those classified as aligned during 2022 and to improve the
methodologies and procedures for the development of applicability and usability of the Taxonomy.

Minimum safeguards compliance requirements met
Yes

Details of minimum safeguards compliance analysis
The Final Report on Minimum Guarantees of the Platform in Sustainable Finance of October 2022 provides relevant information on how to interpret compliance with the criteria established in the reference frameworks. Taking this into account, the substantive and relevant issues that continue to be relevant for the minimum guarantees are the following:
1. Human rights,
2. Bribery, bribe solicitation and extortion
3. Taxation
4. Fair competition
Based on the review of the procedures, policies and analysis on the subject of minimum guarantees, it is considered that Cellnex Telecom complies in all its activities and geographical areas with the minimum guarantees established in the framework of Regulation 2020/852/UE of Taxonomy.

Economic activity
Installation, maintenance and repair of renewable energy technologies

Taxonomy under which information is being reported
EU Taxonomy for Sustainable Activities

Taxonomy Alignment
Taxonomy-aligned

Financial metric(s)
CAPEX

Taxonomy-aligned turnover from this activity in the reporting year (unit currency as selected in C0.4)
<Not Applicable>

Taxonomy-aligned turnover from this activity as % of total turnover in the reporting year
<Not Applicable>

Taxonomy-aligned turnover from this activity that substantially contributed to climate change mitigation as a % of total turnover in the reporting year
<Not Applicable>

Taxonomy-aligned turnover from this activity that substantially contributed to climate change adaptation as a % of total turnover in the reporting year
<Not Applicable>

Taxonomy-eligible but not aligned turnover from this activity in the reporting year (unit currency as selected in C0.4)
<Not Applicable>

Taxonomy-eligible but not aligned turnover from this activity as % of total turnover in the reporting year
<Not Applicable>

Taxonomy-aligned CAPEX from this activity in the reporting year (unit currency as selected in C0.4)
1770

Taxonomy-aligned CAPEX from this activity as % of total CAPEX in the reporting year
0.02

Taxonomy-aligned CAPEX from this activity that substantially contributed to climate change mitigation as a % of total CAPEX in the reporting year
0.02

Taxonomy-aligned CAPEX from this activity that substantially contributed to climate change adaptation as a % of total CAPEX in the reporting year
0

Taxonomy-eligible but not aligned CAPEX associated with this activity in the reporting year (unit currency as selected in C0.4)
<Not Applicable>

Taxonomy-eligible but not aligned CAPEX associated with this activity as % of total CAPEX in the reporting year
<Not Applicable>

Taxonomy-aligned OPEX from this activity in the reporting year (unit currency as selected in C0.4)
<Not Applicable>

Taxonomy-aligned OPEX from this activity as % of total OPEX in the reporting year
<Not Applicable>

Taxonomy-aligned OPEX from this activity that substantially contributed to climate change mitigation as a % of total OPEX in the reporting year
<Not Applicable>

Taxonomy-aligned OPEX from this activity that substantially contributed to climate change adaptation as a % of total OPEX in the reporting year
<Not Applicable>

Taxonomy-eligible but not aligned OPEX associated with this activity in the reporting year (unit currency as selected in C0.4)
<Not Applicable>

Taxonomy-eligible but not aligned OPEX associated with this activity as % total OPEX in the reporting year
<Not Applicable>

Type(s) of substantial contribution
Activity enabling mitigation

Calculation methodology and supporting information
The process followed to obtain the degree of alignment based on Taxonomy Regulation 852/2020/UE has followed the following steps:

1. Identification of business units: Telecommunications Infrastructure Service (TIS), audiovisual broadcasting networks and infrastructures, network services and others, and investment in R+D+i.
2. Classification of activities based on one or several NACE codes: based on the identification of the different economic activities and their respective description, the NACE code was assigned according to each of them. This code, together with the definition of each activity, was used as a basis for the eligibility analysis.
3. Analysis of Cellnex activities incorporated directly or indirectly in the Taxonomy
4. Detailed assessment of eligibility by activity: in the eligibility and alignment analysis, the activities have been differentiated and classified according to the KPIs analyzed (operating income, Capex and Opex) since some activities only appear in one of the defined items. The Opex KPI is not shown in the following sections because it has been considered as a non-material indicator.
5. Assessment of alignment by activity. This phase comprises:
i. Comply with the Technical Screening Criteria (TSC) established for each activity.
ii. Do Not Significant Harm (DNSH) to any of the other environmental objectives.
iii. Be carried out in accordance with the minimum guarantees established.
To analyze the degree of alignment of each activity, an eligibility screening was first carried out and then a verification of compliance with the criteria for Do Not Significant Harm (DNSH), minimum guarantees and Technical Selection Criteria (TSC).
6. Extraction of financial indicators according to the Delegated Disclosure Act methodology: the Taxonomy requires the reporting, in 2022, of the percentage of income, CapEx and OpEx eligible and aligned based on the economic activities published in the Climate Delegated Act, which covers both adaptation and mitigation to climate change.

Therefore, to ensure a correct alignment analysis, Cellnex is exhaustively examining related criteria, working in parallel to meet each of the points that the alignment process marks and having defined among its next steps the work on the new EU Taxonomy targets to be communicated in 2024.

Technical screening criteria met
Yes

Details of technical screening criteria analysis
Internally, Cellnex has worked during 2022 to carry out the relevant evaluations and validations to ensure compliance with the criteria set out in article 3 of regulation 2020/852/UE. The technical selection criteria have been validated for each of the different business units that carry out the same Taxonomy activity, trying to obtain evidence or certificates that prove compliance with the criteria established at the most granular level possible.

Cellnex assumes as its purpose in the coming years, to improve the degree of alignment of the company to the technical selection criteria of its eligible activities, to maintain those classified as aligned during 2022 and to improve the
methodologies and procedures for the development of applicability and usability of the Taxonomy.

Do no significant harm requirements met
Yes

Details of do no significant harm analysis
The same approach that has been done in the case of technical screening criteria analysis has been used to validate the criteria of Do Not Significant Harm (DNSH) to other environmental targets, carrying out the relevant evaluations and validations to ensure compliance with the criteria set out in article 3 of regulation 2020/852/EU. Cellnex assumes as its purpose in the coming years, to improve the degree of alignment of the company to the DNSH principles of its eligible activities, to maintain those classified as aligned during 2022 and to improve the
methodologies and procedures for the development of applicability and usability of the Taxonomy.

Minimum safeguards compliance requirements met
Yes

Details of minimum safeguards compliance analysis
The Final Report on Minimum Guarantees of the Platform in Sustainable Finance of October 2022 provides relevant information on how to interpret compliance with the criteria established in the reference frameworks. Taking this into account, the substantive and relevant issues that continue to be relevant for the minimum guarantees are the following:
1. Human rights,
2. Bribery, bribe solicitation and extortion
3. Taxation
4. Fair competition
Based on the review of the procedures, policies and analysis on the subject of minimum guarantees, it is considered that Cellnex Telecom complies in all its activities and geographical areas with the minimum guarantees established in the framework of Regulation 2020/852/UE of Taxonomy.

C3.5c

(C3.5c) Provide any additional contextual and/or verification/assurance information relevant to your organization's taxonomy alignment.

To ensure the credibility of the information and generate trust with its stakeholders, the Integrated Annual Report has been verified by a third-party assurance provider. Regarding Non-financial information scope, the report covers 12 countries where Cellnex operates, which account for 100% of revenues, except for environmental indicators related to carbon footprint which represent 99,8% of the Group's revenues or KPIs where otherwise is indicated. The Integrated Annual Report 2022 is supplemented with the information presented in the Cellnex Consolidated Financial Statements for the financial year ended 31 December 2022, the 2022 Annual Corporate Governance Report and the 2022 Annual Report on the Remuneration of Directors.

In addition, the Integrated Annual Report includes the Independent Limited Verification Report issued by Deloitte S.L. in relation to the review of non-financial indicators in their adaptation to the standards of the GRI, "with reference to" option, reported in this document. The review process was conducted in accordance with the requirements of the Revised International Standard on Assurance Engagements 3000, "Assurance Engagements other than Audits or Reviews of Historical Financial Information" (ISAE 3000 Revised), issued by the International Auditing and Assurance Standards Board (IAASB) of the International Federation of Accountants (IFAC), and with the guidelines for assurance engagements on the Non-Financial Information Statement issued by the Spanish Institute of Registered Auditors (ICJCE). In addition, the non-financial information included in the report has been reviewed in accordance with the AccountAbility 1000 Assurance Standard (AA1000AS), issued by AccountAbility, to provide moderate assurance on the application of the principles set out in AA1000AP (2018) and on the sustainability performance indicators (moderate Type 2 review).

C4. Targets and performance

C4.1

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

C4.1a

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

Target reference number
Abs 1

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

Target ambition
1.5°C aligned

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)
3940.26

Base year Scope 2 emissions covered by target (metric tons CO2e)
432159.55

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 2: Capital goods emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target (metric tons CO2e)
88936.88

Base year Scope 3, Category 4: Upstream transportation and distribution emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 6: Business travel emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 7: Employee commuting emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 10: Processing of sold products emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 11: Use of sold products emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 14: Franchises emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 15: Investments emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Other (upstream) emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Other (downstream) emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year total Scope 3 emissions covered by target (metric tons CO2e)
88936.88

Total base year emissions covered by target in all selected Scopes (metric tons CO2e)
525036.69

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

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

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1: Purchased goods and services (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 2: Capital goods emissions covered by target as % of total base year emissions in Scope 3, Category 2: Capital goods (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target as % of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)
100

Base year Scope 3, Category 4: Upstream transportation and distribution covered by target as % of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target as % of total base year emissions in Scope 3, Category 5: Waste generated in operations (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 6: Business travel emissions covered by target as % of total base year emissions in Scope 3, Category 6: Business travel (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 7: Employee commuting covered by target as % of total base year emissions in Scope 3, Category 7: Employee commuting (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 8: Upstream leased assets (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target as % of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 10: Processing of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 10: Processing of sold products (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 11: Use of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 11: Use of sold products (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 13: Downstream leased assets (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 14: Franchises emissions covered by target as % of total base year emissions in Scope 3, Category 14: Franchises (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 15: Investments emissions covered by target as % of total base year emissions in Scope 3, Category 15: Investments (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Other (upstream) emissions covered by target as % of total base year emissions in Scope 3, Other (upstream) (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Other (downstream) emissions covered by target as % of total base year emissions in Scope 3, Other (downstream) (metric tons CO2e)
<Not Applicable>

Base year total Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)
14.13

Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes
49.28

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]
157511.007

Scope 1 emissions in reporting year covered by target (metric tons CO2e)
3211.58

Scope 2 emissions in reporting year covered by target (metric tons CO2e)
48329.29

Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 2: Capital goods emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions in reporting year covered by target (metric tons CO2e)
57078.85

Scope 3, Category 4: Upstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 5: Waste generated in operations emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 6: Business travel emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 7: Employee commuting emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 8: Upstream leased assets emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 9: Downstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 10: Processing of sold products emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 11: Use of sold products emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 12: End-of-life treatment of sold products emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 13: Downstream leased assets emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 14: Franchises emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 15: Investments emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Other (upstream) emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Other (downstream) emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Total Scope 3 emissions in reporting year covered by target (metric tons CO2e)
57078.85

Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)
108619.72

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

% of target achieved relative to base year [auto-calculated]
113.302821887416

Target status in reporting year
Underway

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 company-wide and base year GHG emissions are recalculated annually due to new adquisitions. It covers 100% of both scope 1, scope 2 and scope 3 GHG emissions from fuel and energy-related activities, and 49% of total base year GHG emissions.

This target is the starting point to reach the Cellnex wider neutrality goal: to be Net Zero in 2050 (NZ1).

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 same way, due to the type of activity carried out by the organization, FLAG GHG emissions are not relevant and are not included in the scope of the target (SBT approved before the release of FLAG target-setting guidance).

In the CDP Climate Change 2021 questionnaire, this target was reported separately with the target Abs1 and Abs 2, but as the table allows, in CDP 2022 and 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 and to comply with the commitments included in the Environmental and Climate Change Policy, in 2021 Cellnex released the first version of its Energy Transition Plan as part of its ESG Master Plan and the Strategic Sustainability Plan. The Energy Transition Plan has four pillars:
i) Energy 4.0: optimisation, big data analytics and comprehensive energy performance monitoring.
ii) Green Energy Sourcing: to ensure that the electricity consumed at Cellnex sites is from a 100% renewable source.
iii) Energy efficiency: to ensure continuous improvement in energy performance to alleviate and optimise the impact of Cellnex's operations.
iv) Self-generation: implementing economically efficient on-site generation solutions and also include reducing the consumption of fossil fuels for fixed backup diesel

generators.

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 target have been reduced by 79.31% between 2020 and 2022 (113% achieved). Although it can be considered that the target has already been achieved, by acquiring new companies annually and depending on the full development of the Energy Transition Plan, it is considered to remain underway until the target year 2030.

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

Target reference number
Abs 2

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

Target ambition
1.5°C aligned

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, Category 1: Purchased goods and services emissions covered by target (metric tons CO2e)
37137.79

Base year Scope 3, Category 2: Capital goods emissions covered by target (metric tons CO2e)
43819.31

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

Base year Scope 3, Category 4: Upstream transportation and distribution emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 6: Business travel emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 7: Employee commuting emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 10: Processing of sold products emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 11: Use of sold products emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 14: Franchises emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 15: Investments emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Other (upstream) emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Other (downstream) emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year total Scope 3 emissions covered by target (metric tons CO2e)
80957.1

Total base year emissions covered by target in all selected Scopes (metric tons CO2e)
80957.1

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, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1: Purchased goods and services (metric tons CO2e)
100

Base year Scope 3, Category 2: Capital goods emissions covered by target as % of total base year emissions in Scope 3, Category 2: Capital goods (metric tons CO2e)
100

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

Base year Scope 3, Category 4: Upstream transportation and distribution covered by target as % of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target as % of total base year emissions in Scope 3, Category 5: Waste generated in operations (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 6: Business travel emissions covered by target as % of total base year emissions in Scope 3, Category 6: Business travel (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 7: Employee commuting covered by target as % of total base year emissions in Scope 3, Category 7: Employee commuting (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 8: Upstream leased assets (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target as % of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 10: Processing of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 10: Processing of sold products (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 11: Use of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 11: Use of sold products (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 13: Downstream leased assets (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 14: Franchises emissions covered by target as % of total base year emissions in Scope 3, Category 14: Franchises (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 15: Investments emissions covered by target as % of total base year emissions in Scope 3, Category 15: Investments (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Other (upstream) emissions covered by target as % of total base year emissions in Scope 3, Other (upstream) (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Other (downstream) emissions covered by target as % of total base year emissions in Scope 3, Other (downstream) (metric tons CO2e)
<Not Applicable>

Base year total Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)
12.87

Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes
12.87

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]
63956.109

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, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO2e)
32724.19

Scope 3, Category 2: Capital goods emissions in reporting year covered by target (metric tons CO2e)
40807.44

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

Scope 3, Category 4: Upstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 5: Waste generated in operations emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 6: Business travel emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 7: Employee commuting emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 8: Upstream leased assets emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 9: Downstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 10: Processing of sold products emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 11: Use of sold products emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 12: End-of-life treatment of sold products emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 13: Downstream leased assets emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 14: Franchises emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 15: Investments emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Other (upstream) emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Other (downstream) emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Total Scope 3 emissions in reporting year covered by target (metric tons CO2e)
73531.63

Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)
73531.63

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

% of target achieved relative to base year [auto-calculated]
43.676689200059

Target status in reporting year
Underway

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 and 2022 (it includes the 13 countries and the corporate GHG emissions). It covers 100% of both scope 3 GHG emissions from purchased goods and services and capital goods, and 13% of total scope 3 base year GHG emissions.

This target is the starting point to reach the Cellnex wider neutrality goal: to be Net Zero in 2050 (NZ1).

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 same way, due to the type of activity carried out by the organization, FLAG GHG emissions are not relevant and are not included in the scope of the target (SBT approved before the release of FLAG target-setting guidance).

In the CDP Climate Change 2021 and 2022 questionnaires, 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 9.17% between 2020 and 2022. 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.

In 2022, the CDP Supply Chain campaign has been carried out once again, with 224 responses in 2022 (178 in 2021). Through CDP, Cellnex suppliers can report their carbon footprint, which allows a more accurate calculation of the emissions associated with scopes 3.1 and 3.2 of Cellnex's carbon footprint, as well as their plans to reduce emissions. GHG emissions of these 2 categories are preferably calculated with supplier-specific emissions and, otherwise, with sectoral factors based on input-output databases. In 2022, 18% of data on purchases of goods and services and capital goods have been transformed into GHG emissions based on supplier-specific intensity ratios (11% in 2021). This increase represents an increase in the reporting of emissions from suppliers in CDP Supply Chain.

In line with the commitment acquired to reduce by 21% the emissions of scopes 3.1 and 3.2 by 2025, contracts have been signed with strategic suppliers in which carbon footprint reduction plans have been defined. Likewise, the suppliers of these contracts have committed to report their emissions through CDP during the term of the contracts.

The new 2022 project related to carbon management and linked to the Cellnex supply chain was support and assistance for suppliers in their carbon footprint calculations, to increase the transparency and quality of emissions calculations throughout Cellnex's supply chain by obtaining better quality supplier-specific data for the calculation of procurement-related emissions.

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>

Target reference number
Abs 3

Is this a science-based target?
No, but we are reporting another target that is science-based

Target ambition
<Not Applicable>

Year target was set
2023

Target coverage
Company-wide

Scope(s)
Scope 1
Scope 2
Scope 3

Scope 2 accounting method
Market-based

Scope 3 category(ies)
Category 1: Purchased goods and services
Category 2: Capital goods
Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2)
Category 4: Upstream transportation and distribution
Category 5: Waste generated in operations
Category 6: Business travel
Category 7: Employee commuting
Category 8: Upstream leased assets
Category 13: Downstream leased assets

Base year
2020

Base year Scope 1 emissions covered by target (metric tons CO2e)
3940.26

Base year Scope 2 emissions covered by target (metric tons CO2e)
432159.55

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO2e)
37137.79

Base year Scope 3, Category 2: Capital goods emissions covered by target (metric tons CO2e)
43819.31

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target (metric tons CO2e)
88936.88

Base year Scope 3, Category 4: Upstream transportation and distribution emissions covered by target (metric tons CO2e)
161.4

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target (metric tons CO2e)
47.98

Base year Scope 3, Category 6: Business travel emissions covered by target (metric tons CO2e)
567.85

Base year Scope 3, Category 7: Employee commuting emissions covered by target (metric tons CO2e)
1553.33

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target (metric tons CO2e)
114807.79

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 10: Processing of sold products emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 11: Use of sold products emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target (metric tons CO2e)
342177.38

Base year Scope 3, Category 14: Franchises emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 15: Investments emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Other (upstream) emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Other (downstream) emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year total Scope 3 emissions covered by target (metric tons CO2e)
629209.71

Total base year emissions covered by target in all selected Scopes (metric tons CO2e)
1065309.52

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

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

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1: Purchased goods and services (metric tons CO2e)
100

Base year Scope 3, Category 2: Capital goods emissions covered by target as % of total base year emissions in Scope 3, Category 2: Capital goods (metric tons CO2e)
100

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target as % of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)
100

Base year Scope 3, Category 4: Upstream transportation and distribution covered by target as % of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e)
100

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target as % of total base year emissions in Scope 3, Category 5: Waste generated in operations (metric tons CO2e)
100

Base year Scope 3, Category 6: Business travel emissions covered by target as % of total base year emissions in Scope 3, Category 6: Business travel (metric tons CO2e)
100

Base year Scope 3, Category 7: Employee commuting covered by target as % of total base year emissions in Scope 3, Category 7: Employee commuting (metric tons CO2e)
100

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 8: Upstream leased assets (metric tons CO2e)
100

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target as % of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 10: Processing of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 10: Processing of sold products (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 11: Use of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 11: Use of sold products (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 13: Downstream leased assets (metric tons CO2e)
100

Base year Scope 3, Category 14: Franchises emissions covered by target as % of total base year emissions in Scope 3, Category 14: Franchises (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 15: Investments emissions covered by target as % of total base year emissions in Scope 3, Category 15: Investments (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Other (upstream) emissions covered by target as % of total base year emissions in Scope 3, Other (upstream) (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Other (downstream) emissions covered by target as % of total base year emissions in Scope 3, Other (downstream) (metric tons CO2e)
<Not Applicable>

Base year total Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)
100

Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes
100

Target year
2050

Targeted reduction from base year (%)
90

Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]
106530.952

Scope 1 emissions in reporting year covered by target (metric tons CO2e)
3211.58

Scope 2 emissions in reporting year covered by target (metric tons CO2e)
48329.29

Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO2e)
32724.19

Scope 3, Category 2: Capital goods emissions in reporting year covered by target (metric tons CO2e)
40807.44

Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions in reporting year covered by target (metric tons CO2e)
57078.85

Scope 3, Category 4: Upstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)
131.86

Scope 3, Category 5: Waste generated in operations emissions in reporting year covered by target (metric tons CO2e)
33.04

Scope 3, Category 6: Business travel emissions in reporting year covered by target (metric tons CO2e)
1147.03

Scope 3, Category 7: Employee commuting emissions in reporting year covered by target (metric tons CO2e)
2552.95

Scope 3, Category 8: Upstream leased assets emissions in reporting year covered by target (metric tons CO2e)
107264.89

Scope 3, Category 9: Downstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 10: Processing of sold products emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 11: Use of sold products emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 12: End-of-life treatment of sold products emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 13: Downstream leased assets emissions in reporting year covered by target (metric tons CO2e)
264729.49

Scope 3, Category 14: Franchises emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 15: Investments emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Other (upstream) emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

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

<Not Applicable>

Total Scope 3 emissions in reporting year covered by target (metric tons CO2e)
506469.74

Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)
558010.61

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

% of target achieved relative to base year [auto-calculated]
52.9109563909234

Target status in reporting year
New

Please explain target coverage and identify any exclusions
Cellnex wants to go one step further, giving substance to its commitment to the decarbonisation of the economy by defining a strategy to reduce and neutralise its emissions with specific objectives in the medium and long term: the Cellnex Net-zero Strategy. This strategy is a key component of the 2023-2025 Environment and Climate Change Strategy, as well as the Company's ESG Master Plan, and will allow Cellnex to be a net-zero company by 2050, with the intermediate goal of being Carbon Neutral by 2035.

This target is company-wide and base year GHG emissions are recalculated annually due to new acquisitions. It covers 100% of both scope 1, scope 2 and scope 3 GHG emissions.

Cellnex will request validation of this target by the Science-based target initiative in the next two years, when the short-term targets will be updated and the Net-Zero target presented.

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 same way, due to the type of activity carried out by the organization, FLAG GHG emissions are not relevant and are not included in the scope of the target.

Plan for achieving target, and progress made to the end of the reporting year
Cellnex Telecom has committed to achieve 90% emission reduction and Net-Zero by 2050.

Under the Net-zero Strategy, the Company will develop a roadmap with specific medium and long term goals to accelerate the transition towards a net-zero business model. Cellnex has established a strategy to reduce GHG emissions as far as possible and neutralise residual emissions that cannot be reduced. The strategy is structured around the following seven pillars: Science-based reduction targets , Energy transition, Value chain, Circular economy, Sustainable mobility, Neutralisation of residual emissions and Transparency and governance.

Global GHG emissions have already been reduced by 47.62% between 2020 and 2022 (including the base year recalculation due to acquisitions and methodology changes). The decrease is mainly due to the execution of the Energy Transition Plan (explained in Abs1).

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
Net-zero target(s)
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)
115373950.09

% share of low-carbon or renewable energy in base year
10.03

Target year
2025

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

% share of low-carbon or renewable energy in reporting year
77.28

% of target achieved relative to base year [auto-calculated]
74.7471379348672

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 and 2022 (it includes the 13 countries and the corporate offices). It covers 100% of the scope 2 electricity consumption, with 1,150 GWh in 2020 after the recalculation. The target relates to renewable energy consumption of both self-generated and purchased/acquired electricity.

This target is the starting point to reach the Cellnex wider neutrality goal: to be Net Zero in 2050 (NZ1).

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 target and to comply with the commitments included in the Environmental and Climate Change Policy, in 2021 Cellnex released the first version of its Energy Transition Plan as part of its ESG Master Plan and the Strategic Sustainability Plan. The Energy Transition Plan has four pillars:
i) Energy 4.0: optimisation, big data analytics and comprehensive energy performance monitoring.
ii) Green Energy Sourcing: to ensure that the electricity consumed at Cellnex sites is from a 100% renewable source.
iii) Energy efficiency: to ensure continuous improvement in energy performance to alleviate and optimise the impact of Cellnex's operations.
iv) Self-generation: implementing economically efficient on-site generation solutions and also include reducing the consumption of fossil fuels for fixed backup diesel generators.

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 electricity consumption.

The consumption of renewable electricity has gone from representing 10.03% in 2020 (after the recalculation) of total imported electricity to representing 77.28% of it in 2022. This increase of 671% 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
63

% of target achieved relative to base year [auto-calculated]
186.666666666667

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 behaviour 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, we 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 2021, we requested 271 suppliers and 179 submitted a response, which represents a 66% response rate.

In the reporting year 2022, we requested 356 suppliers and 225 submitted a response, which represents a 63% response rate.

Due to the increase in the number of suppliers that are invited each year to answer the CDP Supply Chain questionnaire (in 2023, the request has been 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 2022 (63%) 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. Through the accompanying project, Cellnex has calculated the carbon emissions of 44% of the suppliers invited, which allows to improve the measurement and knowledge about the impact of their supply chain. This service has been offered again for the 2023 CDP campaign.

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/area/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
98.61

% of target achieved relative to base year [auto-calculated]
80.6640625000001

Target status in reporting year
Expired

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
Waste arising from Cellnex's activities is mainly generated by its suppliers and subcontractors. Therefore, it is the suppliers who are responsible for managing the waste in Cellnex activities/facilities under their responsibility. Cellnex has only maintained ownership and management of waste in some parts in Spain and in Italy's offices. This target only covers Cellnex Telecom in Spain and in Italy's offices.

Plan for achieving target, and progress made to the end of the reporting year
<Not Applicable>

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

C4.2c

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

Target reference number
NZ1

Target coverage
Company-wide

Absolute/intensity emission target(s) linked to this net-zero target
Abs1
Abs2
Abs3

Target year for achieving net zero
2050

Is this a science-based target?
Yes, we consider this a science-based target, and we have committed to seek validation of this target by the Science Based Targets initiative in the next two years

Please explain target coverage and identify any exclusions
Cellnex wants to go one step further, giving substance to its commitment to the decarbonisation of the economy by defining a strategy to reduce and neutralise its emissions with specific objectives in the medium and long term: the Cellnex Net-zero Strategy. This strategy is a key component of the 2023-2025 Environment and Climate Change Strategy, as well as the Company's ESG Master Plan, and will allow Cellnex to be a net-zero company by 2050, with the intermediate goal of being Carbon Neutral by 2035.

This target is company-wide and base year GHG emissions are recalculated annually due to new acquisitions. It covers 100% of both scope 1, scope 2 and scope 3 GHG emissions.

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 same way, due to the type of activity carried out by the organization, FLAG GHG emissions are not relevant and are not included in the scope of the target (SBT approved before the release of FLAG target-setting guidance).

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

Planned milestones and/or near-term investments for neutralization at target year
Cellnex Telecom has committed to achieve carbon neutrality by 2035 and Net-Zero by 2050.

Under the Net-zero Strategy, the Company will develop a roadmap with specific medium and long term goals to accelerate the transition towards a net-zero business model. The Strategy set out the neutralisation of unavoidable emissions, when emissions have been reduced to a level close to zero, through absorption projects to remove carbon from the atmosphere. From 2035, Cellnex Telecom will neutralize progressively residual carbon footprint with carbon sequestration projects. The volume of offset tons will be reduced to increase the volume neutralized with absorption projects, maintaining carbon neutral status.

With the implementation of the planned GHG emission reduction measures, there are a number of residual emissions that are not within Cellnex's control and cannot be reduced. Recognising this, Cellnex wants to act to achieve its net-zero objective. As such, Cellnex will allocate climate finance to carbon offsetting and absorption projects on the voluntary carbon market. The company will also develop offsetting opportunities in its value chain. In addition, the projects financed by Cellnex will be regulated by international standards (MDL, VCS, Gold Standard) to ensure that they contribute towards sustainable development in the countries and the fight against climate change. To make Cellnex a net-zero company, it is important to mainstream sustainability and climate change into the day-to-day management of the company for it to operate responsibly in each of its activities and business areas.

Planned actions to mitigate emissions beyond your value chain (optional)
Under the Net-zero Strategy, the Company will develop a roadmap with specific medium and long term goals to accelerate the transition towards a net-zero business model. In addition to neutralizing emissions, the strategy includes the following mitigation measures:
•Reduction of direct and indirect CO2 emissions, in line with Abs1 and Abs2 short-term SBTs.
•As a prior step to neutralisation, Cellnex will offset its residual emissions by financing projects to avoid the generation of new emissions outside the scope of Cellnex's own activity. Starting in 2025, Cellnex Telecom will progressively increase the offsetting of GHG emissions until we become Carbon Neutral for all scopes.

To this end, Cellnex has established a strategy to reduce GHG emissions as far as possible and neutralise residual emissions that cannot be reduced. The strategy is structured around the following seven pillars: Science-based reduction targets , Energy transition, Value chain, Circular economy, Sustainable mobility, Neutralisation of residual emissions and Transparency and governance.

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*	2	67.27
Implementation commenced*	1	359.36
Implemented*	6	1410.18
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

Low-carbon energy consumption	Solar PV

Estimated annual CO2e savings (metric tonnes CO2e)
885.91

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

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
561054

Investment required (unit currency – as specified in C0.4)
3005897

Payback period
4-10 years

Estimated lifetime of the initiative
16-20 years

Comment
In 2022 the energy efficiency initiatives carried out by Cellnex Spain were a pilot with photovoltaic panel at sites, upgrading a broad range of active equipment and monitoring and controlling consumption. A saving in electricity consumption of 5,273,294kWh has been estimated. Based on the emission factor of the national electricity mix of 2022 in Spain, a saving of 885.91 t CO2e (location-based) is considered.

Initiative category & Initiative type

Low-carbon energy consumption	Solar PV

Estimated annual CO2e savings (metric tonnes CO2e)
61.25

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

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
42929

Investment required (unit currency – as specified in C0.4)
413466

Payback period
4-10 years

Estimated lifetime of the initiative
21-30 years

Comment
Cellnex Italy carried out three energy efficiency initiatives: Isolation transformer, outplacement of indoor equipment and photovoltaic solar panels. A saving in electricity consumption of 249,275 kWh has been estimated. Based on the emission factor of the national electricity mix of 2022 in Italy, a saving of 61.25 t CO2e (location-based) is considered.

Initiative category & Initiative type

Energy efficiency in buildings	Other, please specify (DC power systems)

Estimated annual CO2e savings (metric tonnes CO2e)
146.79

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

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
59230

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

25641

Payback period
<1 year

Estimated lifetime of the initiative
11-15 years

Comment
In 2022 Cellnex Poland continued with the modernisation of BBUs (DC power systems) by replacing rectifiers with more effective models and installing reactive power compensators in 120 sites. In addition, 300 air conditioning devices were replaced at its sites in 2022. A saving in electricity consumption of 252,000 kWh has been estimated. Based on the emission factor of the national electricity mix of 2022 in Poland, a saving of 146.79 t CO2e (location-based) is considered.

Initiative category & Initiative type

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

Estimated annual CO2e savings (metric tonnes CO2e)
309.11

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

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
186205

Investment required (unit currency – as specified in C0.4)
695750

Payback period
4-10 years

Estimated lifetime of the initiative
6-10 years

Comment
In 2022 Cellnex Spain also upgrade refrigeration equipment. A saving in electricity consumption of 1,839,968 kWh has been estimated. Based on the emission factor of the national electricity mix of 2022 in Spain, a saving of 309.11 t CO2e (location-based) is considered.

Initiative category & Initiative type

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

Estimated annual CO2e savings (metric tonnes CO2e)
3.69

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

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
2745

Investment required (unit currency – as specified in C0.4)
18300

Payback period
4-10 years

Estimated lifetime of the initiative
16-20 years

Comment
Cellnex Italy also carried out a measure related to Silenced free cooling. A saving in electricity consumption of 15,000 kWh has been estimated. Based on the emission factor of the national electricity mix of 2022 in Italy, a saving of 3.69 t CO2e (location-based) is considered.

Initiative category & Initiative type

Low-carbon energy generation	Renewable hydrogen fuel cell

Estimated annual CO2e savings (metric tonnes CO2e)
3.43

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

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
2295

Investment required (unit currency – as specified in C0.4)
60000

Payback period
>25 years

Estimated lifetime of the initiative
3-5 years

Comment
The H2 project is in the experimental pilot phase (test in 2 centres to be implemented in August 2022 and performance will be measured until the end of 2022 and, depending on the result, a possible project to replace diesel GE with H2 battery groups will be considered, if appropriate.

C4.3c

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

Method	Comment
Dedicated budget for energy efficiency	To demonstrate its commitment to responsible consumption and proper energy management, in 2021 Cellnex adopted an Environment and Climate Change Policy, specifying its commitments relating to efficient energy management. To comply with these commitments, in 2021 Cellnex released the first version of its Energy Transition Plan as part of its ESG Master Plan and the Strategic Sustainability Plan. The Energy Transition plan is based on four pillars: • Energy 4.0: this pillar aims to foster an intelligent asset ecosystem that triggers optimisation, big data analytics and comprehensive energy performance monitoring. • Green Energy Sourcing: the objective is to ensure that the electricity consumed at Cellnex sites is from a 100% renewable source, making it possible to mitigate 100% of Scope 2 carbon emissions. • Energy Efficiency: this pillar seeks to ensure continuous improvement in energy performance to alleviate and optimise the impact of Cellnex's operations. • Self-generation: the aim is to implement self-generation of electricity at Cellnex sites, as far as is reasonable and feasible, to support a journey of carbon neutral operations. During 2021 Cellnex released the first version of its Energy Transition Plan, focused on defining the scope and overall strategy, but only with regard to delivering commitments under the Green Energy Sourcing pillar. However, in 2022 Cellnex continued developing the overall strategy of intensifying the key activities and outlined corporate commitments to pave the path to carbon neutral operations. In addition, a budget plan was allocated to investment and development for the four pillars of the Energy Transition Plan.
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)
IoT - Utilities: The IoT business carries out two different activities. IoT Utilities is related to projects related to the connectivity and data transmission of electronic water and gas meters to monitor consumption, better manage incidents and ensure intelligent management. The activity has been considered eligible under mitigation 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), 67% of sales, could not be included in the eligibility calculations given that within the environmentally sustainable economic activities presented in the regulation. There is still no activity in line with that carried out by Cellnex. TIS's activity is based on the operational efficiency of telecommunications towers, an activity with a great positive impact as described above. The non-incorporation of environmentally sustainable services linked to connectivity through wireless and wired networks is surprising, a significant loss in the evaluation of the environmental sustainability of Cellnex's business. The lack of development of the Taxonomy damages the transparency of a company whose main business is linked to efficiency.

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
0.09

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.

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
6.77

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-driven solutions to reduce greenhouse gas emissions)

Description of product(s) or service(s)
IoT - Smart Services: The other leg of the IoT business focuses on Smart Services, digital solutions offered by Cellnex as a smart information management tool with the aim of establishing Smart Cities or Smart Regions. These "Internet of Things" services establish sensor networks and the integration of other data sources in transversal management digital systems to improve mobility management, increase energy efficiency, reduce resource consumption, improve the management of waste or reduce air pollution. This integrated information management tool with the aim of improving energy efficiency has been considered eligible under Mitigation activity 8.2 Data-based solutions to reduce greenhouse gas emissions.

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
0.03

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-driven solutions to reduce greenhouse gas emissions)

Description of product(s) or service(s)
IoT - Smart Services: The other leg of the IoT business focuses on Smart Services, digital solutions offered by Cellnex as a smart information management tool with the aim of establishing Smart Cities or Smart Regions. These "Internet of Things" services establish sensor networks and the integration of other data sources in transversal management digital systems to improve mobility management, increase energy efficiency, reduce resource consumption, improve the management of waste or reduce air pollution. This integrated information management tool with the aim of improving energy efficiency has been considered eligible under Mitigation activity 8.2 Data-based solutions to reduce greenhouse gas emissions.

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
0.03

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
MBA Datacenters
Nextcell
Hivory SAS
London Connectivity Partnership
Cellnex UK In-Building Solutions Limited
Infratower SA
Hivory Portugal
Cignal Infraestructure Poland

Details of structural change(s), including completion dates
Due to the success of its business model, Cellnex's operations have grown exponentially in recent years. A product of this growth has been the expansion of its European presence, increasing operational complexity and widening the scope of products and services offered by the company.
The acquisition of new companies represents a structural change in the reporting organisation with a significant impact on the company's base year emissions. In relation to the carbon footprint for 2021, the following companies were added to the scope in 2022 on the specified dates:
• MBA Datacenters (23/03/2022)
• Nextcell (08/07/2022)
• Hivory SAS (28/10/2021).
• London Connectivity Partnership (21/02/2020)
• Cellnex UK In-Building Solutions Limited (30/09/2021)
• Infratower SA (07/09/2021)
• Hivory Portugal (31/03/2022)
• Cignal Infraestructure Poland (06/12/2021)

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	Methodology changes: Mainly, the methodology for calculating the categories of indirect emissions from the purchase of goods and services and capital goods has been improved. On the other hand, the methodology for calculating emissions associated with rented offices or downstream leased assets has also been improved. Boundary changes: Related to changes in boundary, it should be mentioned that the structure of the emission sources of some subcategories of direct and indirect emissions has also been modified. New emission sources have been added that previously either did not exist or the information to report them was not available. Some of these changes are: - Two new types of refrigerant gases have been included in scope 1 (R454B and R404A). - GHG emissions by distance have been included in upstream transport and distribution category. - Electric scooter has been included as a new source in employee commuting category. - General train transport by spend, employee's cars consumption in litres and rental cars by distance have been included as new sources in business travel category. - Leased cars GHG emissions by distance for each type of fuel have been included in upstream leased assets. 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 and past years' emissions been recalculated as a result of any changes or errors reported in C5.1a and/or C5.1b?

	Base year recalculation	Scope(s) recalculated	Base year emissions recalculation policy, including significance threshold	Past years' recalculation
Row 1	Yes	Scope 1 Scope 2, location-based Scope 2, market-based Scope 3	In accordance with the provisions of the definition of the Science-Based Target (SBT) objectives, Cellnex considers the impact on emissions above 5% variation to be significant, in which case the corresponding recalculation of the base year must be applied. 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 2022 Cellnex Telecom has recalculated its base year including all the acquisitions and has updated the methodology with all the improvements incorporated in 2022 for the 2020 base year: - Change in methodology: mainly, emission factors database for calculating the categories of indirect emissions from the purchase of goods and services and capital goods has been changed. On the other hand, the methodology for calculating emissions associated with rented offices or downstream leased assets has also been improved. - Change in boundary: new emission sources have been added that previously either did not exist or the information to report them was not available. - Structural changes/acquisitions: the GHG emissions from the new acquisitions detailed in question C5.1a have been estimated for the base 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.	Yes

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)
3940.26

Comment
Due to the expansion of the countries where the company operates and the improvement in calculation methodology and boundaries, 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)
336670.35

Comment
Due to the expansion of the countries where the company operates and the improvement in calculation methodology and boundaries, 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)
432159.55

Comment
Due to the expansion of the countries where the company operates and the improvement in calculation methodology and boundaries, 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)
37137.79

Comment
Due to the expansion of the countries where the company operates and the improvement in calculation methodology and boundaries, 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)
43819.31

Comment
Due to the expansion of the countries where the company operates and the improvement in calculation methodology and boundaries, 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)
88936.88

Comment
Due to the expansion of the countries where the company operates and the improvement in calculation methodology and boundaries, 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)
161.4

Comment
Due to the expansion of the countries where the company operates and the improvement in calculation methodology and boundaries, 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)
47.98

Comment
Due to the expansion of the countries where the company operates and the improvement in calculation methodology and boundaries, 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)
567.85

Comment
Due to the expansion of the countries where the company operates and the improvement in calculation methodology and boundaries, 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)
1553.33

Comment
Due to the expansion of the countries where the company operates and the improvement in calculation methodology and boundaries, 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)
114807.79

Comment
Due to the expansion of the countries where the company operates and the improvement in calculation methodology and boundaries, 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)
342177.38

Comment
Due to the expansion of the countries where the company operates and the improvement in calculation methodology and boundaries, 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)
The Greenhouse Gas Protocol: Scope 2 Guidance
The Greenhouse Gas Protocol: Corporate Value Chain (Scope 3) Standard

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)
3211.58

Start date
January 1 2022

End date
December 31 2022

Comment

Past year 1

Gross global Scope 1 emissions (metric tons CO2e)
3622.72

Start date
January 1 2021

End date
December 31 2021

Comment

Past year 2

Gross global Scope 1 emissions (metric tons CO2e)
3940.26

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
340262.08

Scope 2, market-based (if applicable)
48329.29

Start date
January 1 2022

End date
December 31 2022

Comment

Past year 1

Scope 2, location-based
339186.51

Scope 2, market-based (if applicable)
326857.29

Start date
January 1 2021

End date
December 31 2021

Comment

Past year 2

Scope 2, location-based
336670.35

Scope 2, market-based (if applicable)
432159.55

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, Scope 2 or Scope 3 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)
32724.19

Emissions calculation methodology
Supplier-specific method
Hybrid method
Spend-based method
Average product method
Average spend-based 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 indirect upstream emissions. From these intensity data and the annual purchase record of these suppliers, GHG emissions have been calculated. Finally, for those suppliers not included in the 2021 CDP Supply Chain Scope 3 Report, the average intensities by industry from DEFRA 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 comes from internal records (SAP) of purchases from suppliers.

Capital goods

Evaluation status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
40807.44

Emissions calculation methodology
Supplier-specific method
Hybrid method
Spend-based method
Average spend-based method

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

Please explain
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 indirect upstream emissions. From these intensity data and the annual capital purchase record of these suppliers, GHG emissions have been calculated. Finally, for those suppliers not included in the 2021 CDP Supply Chain Scope 3 Report, the average intensities by industry from DEFRA have been used to transform CAPEX 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 comes from internal records (SAP) of capital 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)
57078.85

Emissions calculation methodology
Fuel-based method

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

Please explain
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.

Emission factors data sources are the following:
- 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. In the case of the purchase of electricity from 100% renewable sources, 0 emissions are considered.
- 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, 2022). To this factor has been added that of the WTT T&D from DEFRA.

Consumption data come from the same fuel and electricity consumption invoices, internal reports, SAP, etc as used in scope 1 and 2.

Upstream transportation and distribution

Evaluation status
Not relevant, calculated

Emissions in reporting year (metric tons CO2e)
131.86

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
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 DEFRA Input-output 2022 (Category: Postal and courier services).

It should be noted that Cellnex Denmark had specific information on the distance travelled by the outsourced logistics services and their emissions have been calculated based on the distance and DEFRA 2022 emission factors. The life cycle stages covered in the calculation include tank-to-Wheel (TTW) GHG emissions.

Waste generated in operations

Evaluation status
Not relevant, calculated

Emissions in reporting year (metric tons CO2e)
33.04

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 3.8.

When generation data was not available, purchase records of waste management were used. The emission factors used in the calculation of the GHG emissions in this category have been obtained from DEFRA Input-output 2022 (Category: Waste collection, treatment and disposal services; materials recovery services).

Business travel

Evaluation status
Not relevant, calculated

Emissions in reporting year (metric tons CO2e)
1147.03

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
It 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 or other travel expenses. 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. The life cycle stages covered in the calculation include tank-to-Wheel (TTW) GHG emissions.

When distance data was not available, purchase records of travel expenses were used. The emission factors used in the calculation of the GHG emissions in this category have been obtained from DEFRA Input-output 2022 (Category: Air transport services / Rail transport services / Land transport services).

Employee commuting

Evaluation status
Not relevant, calculated

Emissions in reporting year (metric tons CO2e)
2552.95

Emissions calculation methodology
Distance-based method

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

Please explain
It 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 2022, considering the influx of workers to their jobs depending on the percentage of telework chosen, the total number of employees in each company and the total number of working days per year.

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. The life cycle stages covered in the calculation include tank-to-Wheel (TTW) GHG emissions.

Upstream leased assets

Evaluation status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
107264.89

Emissions calculation methodology
Asset-specific method
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
It includes electricity consumption from the rented offices and sites of the organization and fuel or electricity consumption in leased vehicles.

Electricity and fuel consumption, as well as fugitive emissions from rented offices and sites was obtained from estimates based on the number of employees in each office and the average monthly consumption per employee obtained from actual data from Cellnex Telecom Spain offices. The fuels used for heating and electricity consumption are taken into account, as well as the effect of the climate in each country based on the country averages in kWh/employee provided by the IEA database. The emission factors used in the calculation of the GHG emissions in this category have been obtained from DEFRA, the IEA and IPCC.

Regarding fuel consumption or distance travelled by leased vehicles, information has been obtained from invoices of the different companies and estimations. The emission factors used in the calculation of the GHG emissions in this category have been obtained from DEFRA and IPCC.

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)
264729.49

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
100

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 comes from different sources: real data reported by the customer related to the electrical consumptions that take place in the downstream leased assets, an average national consumption per site estimation or the average consumption obtained from ISO 50001 real data from Cellnex Telecom Spain sites and the number of sites.

An analysis of the proportion of green electricity consumed by each client has been carried out. When the electricity supplier used is known or the customer has an energy attribute certificate, a zero emission factor (100% renewable) is used. If this information is not available, the emission factors used come from IEA.

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 2021

End date
December 31 2021

Scope 3: Purchased goods and services (metric tons CO2e)
31962.68

Scope 3: Capital goods (metric tons CO2e)
43755.48

Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)
102418.65

Scope 3: Upstream transportation and distribution (metric tons CO2e)
142.56

Scope 3: Waste generated in operations (metric tons CO2e)
47.5

Scope 3: Business travel (metric tons CO2e)
453.18

Scope 3: Employee commuting (metric tons CO2e)
2158.61

Scope 3: Upstream leased assets (metric tons CO2e)
109270.7

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

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

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

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

Scope 3: Downstream leased assets (metric tons CO2e)
310719.48

Scope 3: Franchises (metric tons CO2e)

Scope 3: Investments (metric tons CO2e)

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

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

Comment

Past year 2

Start date
January 1 2020

End date
December 31 2020

Scope 3: Purchased goods and services (metric tons CO2e)
37137.79

Scope 3: Capital goods (metric tons CO2e)
43819.31

Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)
88936.88

Scope 3: Upstream transportation and distribution (metric tons CO2e)
161.4

Scope 3: Waste generated in operations (metric tons CO2e)
47.98

Scope 3: Business travel (metric tons CO2e)
567.85

Scope 3: Employee commuting (metric tons CO2e)
1553.33

Scope 3: Upstream leased assets (metric tons CO2e)
114807.79

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

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

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

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

Scope 3: Downstream leased assets (metric tons CO2e)
342177.38

Scope 3: Franchises (metric tons CO2e)

Scope 3: Investments (metric tons CO2e)

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

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

Comment

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
0.0000145254

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)
51540.87

Metric denominator
unit total revenue

Metric denominator: Unit total
3548335380.62

Scope 2 figure used
Market-based

% change from previous year
86

Direction of change
Decreased

Reason(s) for change
Change in renewable energy consumption

Other emissions reduction activities

Please explain
The 86% decrease in this intensity figure is due, firstly, to the increase in the total revenue compared to last year (+11%). In addition, Cellnex Telecom S1+S2 GHG emissions have been reduced by 84% between 2021 and 2022. This reduction is due to the execution of the Energy Transition Plan as part of its ESG Master Plan and the Strategic Sustainability Plan. The Energy Transition Plan has four pillars:
i) Energy 4.0: optimisation, big data analytics and comprehensive energy performance monitoring.
ii) Green Energy Sourcing: to ensure that the electricity consumed at Cellnex sites is from a 100% renewable source.
iii) Energy efficiency: to ensure continuous improvement in energy performance to alleviate and optimise the impact of Cellnex's operations.
iv) Self-generation: implementing economically efficient on-site generation solutions and also include reducing the consumption of fossil fuels for fixed backup diesel generators.

The specific reduction measures implemented in 2022 are detailed in question C4.3b.

Intensity figure
17.5547922343

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)
51540.87

Metric denominator
full time equivalent (FTE) employee

Metric denominator: Unit total
2936

Scope 2 figure used
Market-based

% change from previous year
85

Direction of change
Decreased

Reason(s) for change
Change in renewable energy consumption
Other emissions reduction activities

Please explain
The 85% decrease in this intensity figure is due, firstly, to the increase in the total number of employees compared to last year (+4%). In addition, Cellnex Telecom S1+S2 GHG emissions have been reduced by 84% between 2021 and 2022. This reduction is due to the execution of the Energy Transition Plan as part of its ESG Master Plan and the Strategic Sustainability Plan. The Energy Transition Plan has four pillars:
i) Energy 4.0: optimisation, big data analytics and comprehensive energy performance monitoring.
ii) Green Energy Sourcing: to ensure that the electricity consumed at Cellnex sites is from a 100% renewable source.
iii) Energy efficiency: to ensure continuous improvement in energy performance to alleviate and optimise the impact of Cellnex's operations.
iv) Self-generation: implementing economically efficient on-site generation solutions and also include reducing the consumption of fossil fuels for fixed backup diesel generators.

The specific reduction measures implemented in 2022 are detailed in question C4.3b.

Intensity figure
0.0000145254

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)
51540.87

Metric denominator
unit total revenue

Metric denominator: Unit total
3548335380.62

Scope 2 figure used
Market-based

% change from previous year
86

Direction of change
Decreased

Reason(s) for change
Change in renewable energy consumption
Other emissions reduction activities

Please explain
The 86% decrease in this intensity figure is due, firstly, to the increase in the total revenue compared to last year (+11%). In addition, Cellnex Telecom S1+S2 GHG emissions have been reduced by 84% between 2021 and 2022. This reduction is due to the execution of the Energy Transition Plan as part of its ESG Master Plan and the Strategic Sustainability Plan. The Energy Transition Plan has four pillars:
i) Energy 4.0: optimisation, big data analytics and comprehensive energy performance monitoring.
ii) Green Energy Sourcing: to ensure that the electricity consumed at Cellnex sites is from a 100% renewable source.
iii) Energy efficiency: to ensure continuous improvement in energy performance to alleviate and optimise the impact of Cellnex's operations.
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Intensity figure
17.5547922343

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)
51540.87

Metric denominator
full time equivalent (FTE) employee

Metric denominator: Unit total
2936

Scope 2 figure used
Market-based

% change from previous year
85

Direction of change
Decreased

Reason(s) for change
Change in renewable energy consumption
Other emissions reduction activities

Please explain
The 85% decrease in this intensity figure is due, firstly, to the increase in the total number of employees compared to last year (+4%). In addition, Cellnex Telecom S1+S2 GHG emissions have been reduced by 84% between 2021 and 2022. This reduction is due to the execution of the Energy Transition Plan as part of its ESG Master Plan and the Strategic Sustainability Plan. The Energy Transition Plan has four pillars:
i) Energy 4.0: optimisation, big data analytics and comprehensive energy performance monitoring.
ii) Green Energy Sourcing: to ensure that the electricity consumed at Cellnex sites is from a 100% renewable source.
iii) Energy efficiency: to ensure continuous improvement in energy performance to alleviate and optimise the impact of Cellnex's operations.
iv) Self-generation: implementing economically efficient on-site generation solutions and also include reducing the consumption of fossil fuels for fixed backup diesel generators.

The specific reduction measures implemented in 2022 are detailed in question C4.3b.

Intensity figure
0.0000145254

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)
51540.87

Metric denominator
unit total revenue

Metric denominator: Unit total
3548335380.62

Scope 2 figure used
Market-based

% change from previous year
86

Direction of change
Decreased

Reason(s) for change
Change in renewable energy consumption
Other emissions reduction activities

Please explain
The 86% decrease in this intensity figure is due, firstly, to the increase in the total revenue compared to last year (+11%). In addition, Cellnex Telecom S1+S2 GHG emissions have been reduced by 84% between 2021 and 2022. This reduction is due to the execution of the Energy Transition Plan as part of its ESG Master Plan and the Strategic Sustainability Plan. The Energy Transition Plan has four pillars:
i) Energy 4.0: optimisation, big data analytics and comprehensive energy performance monitoring.
ii) Green Energy Sourcing: to ensure that the electricity consumed at Cellnex sites is from a 100% renewable source.
iii) Energy efficiency: to ensure continuous improvement in energy performance to alleviate and optimise the impact of Cellnex's operations.
iv) Self-generation: implementing economically efficient on-site generation solutions and also include reducing the consumption of fossil fuels for fixed backup diesel generators.

The specific reduction measures implemented in 2022 are detailed in question C4.3b.

Intensity figure
17.5547922343

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)
51540.87

Metric denominator
full time equivalent (FTE) employee

Metric denominator: Unit total
2936

Scope 2 figure used
Market-based

% change from previous year
85

Direction of change
Decreased

Reason(s) for change
Change in renewable energy consumption
Other emissions reduction activities

Please explain
The 85% decrease in this intensity figure is due, firstly, to the increase in the total number of employees compared to last year (+4%). In addition, Cellnex Telecom S1+S2 GHG emissions have been reduced by 84% between 2021 and 2022. This reduction is due to the execution of the Energy Transition Plan as part of its ESG Master Plan and the Strategic Sustainability Plan. The Energy Transition Plan has four pillars:
i) Energy 4.0: optimisation, big data analytics and comprehensive energy performance monitoring.
ii) Green Energy Sourcing: to ensure that the electricity consumed at Cellnex sites is from a 100% renewable source.
iii) Energy efficiency: to ensure continuous improvement in energy performance to alleviate and optimise the impact of Cellnex's operations.
iv) Self-generation: implementing economically efficient on-site generation solutions and also include reducing the consumption of fossil fuels for fixed backup diesel generators.

The specific reduction measures implemented in 2022 are detailed in question C4.3b.

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	1051.38	IPCC Fifth Assessment Report (AR5 – 100 year)
CH4	4.34	IPCC Fifth Assessment Report (AR5 – 100 year)
N2O	8.59	IPCC Fifth Assessment Report (AR5 – 100 year)
HFCs	2147.23	IPCC Fifth Assessment Report (AR5 – 100 year)

C7.2

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

Country/area/region	Scope 1 emissions (metric tons CO2e)
Spain	1519.3
Italy	960.74
France	30.97
Netherlands	172.32
Switzerland	0
United Kingdom of Great Britain and Northern Ireland	0
Ireland	0
Portugal	0
Poland	429.02
Sweden	7.5
Austria	87.88
Denmark	3.85
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.	235.58
Retevisión I, S.A.U.	408.53
On Tower Telecom Infraestructuras, S.A.U.	850.85
Metrocall, S.A.	0
Cellnex Telecom España S.L.U.	5.36
Cellnex Italy	960.74
NextCell, SRL	0
Cellnex France Group	0
Cellnex France S.A.S.	6.83
On Tower France S.A.S.	0
Swiss Towers, AG.	0
Cellnex Switzerland AG	0
Cellnex Netherlands	0
On Tower Netherlands	107.55
Shere Masten, B.V.	0
Alticom, B.V.	64.77
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.	0
Cellnex Finance Company S.A.	0
Cellnex Portugal	0
Springbok Mobility	0
NexLoop France S.A.S	24.14
London Connectivity Partnership	0
Cellnex UK In-Building Solutions Limited	0
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	87.88
Cellnex Sweden	0
On Tower Sweden	7.5
Ukkoverkot OY	0
Edzcom OY	0
Cellnex Denmark APS	0
On Tower Denmmark APS	3.85
Cellnex Poland Sp, z o.o.	0
On Tower Poland Sp z.o.o	0
Towerlink Poland Sp z.o.o	429.02
Hivory SAS	0
Cignal Infraestructure Poland	0
Infratower, S.A.	0
Hivory Portugal	0
MBA Datacenters	18.98
Hivory SAS	0
Cignal Infraestructure Poland	0
Infratower, S.A.	0
Hivory Portugal	0
MBA Datacenters	18.98

C7.5

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

Country/area/region	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
Spain	48508.34	4.6
Italy	168702.04	40953.88
France	556.27	0
Netherlands	9581.25	0
Switzerland	3.3	0
United Kingdom of Great Britain and Northern Ireland	12372.36	3.44
Ireland	372.12	353.07
Portugal	0	0
Poland	99556.35	7014.3
Sweden	435.17	0
Austria	0	0
Denmark	174.88	0
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.	4026.07	0
Retevisión I, S.A.U.	14303.96	0
On Tower Telecom Infraestructuras, S.A.U.	29730.63	0
Metrocall, S.A.	0	0
Cellnex Telecom España S.L.U.	96.42	0
Cellnex Italy	168702.04	40953.88
NextCell, SRL	0	0
Cellnex France Group	0	0
Cellnex France S.A.S.	0	0
On Tower France S.A.S.	0	0
Swiss Towers, AG.	3.3	0
Cellnex Switzerland AG	0	0
Cellnex Netherlands	0	0
On Tower Netherlands	1864.2	0
Shere Masten, B.V.	0	0
Alticom, B.V.	7717.05	0
Cellnex UK Limited	0	0
Cellnex UK Midco Limited	0	0
On Tower UK	12372.36	3.44
Cignal Infraestructure Limited	372.12	353.07
Omtel, Estructuras de Comunicaçoes, S.A.	0	0
Cellnex Telecom S.A.	103.84	4.6
Cellnex Finance Company S.A.	0	0
Cellnex Portugal	0	0
Springbok Mobility	0	0
NexLoop France S.A.S	556.27	0
London Connectivity Partnership	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	435.17	0
Ukkoverkot OY	0	0
Edzcom OY	0	0
Celnex Denmark APS	0	0
On Tower Denmmark APS	174.88	0
Cellnex Poland Sp, z o.o.	0	0
On Tower Poland Sp z.o.o	0	0
Towerlink Poland Sp z.o.o	99556.35	7014.3
Hivory SAS	0	0
Cignal Infraestructure Poland	0	0
Infratower, S.A.	0	0
Hivory Portugal	0	0
MBA Datacenters	247.42	0
Cellnex UK In-Building Solutions Limited	0	0

C7.7

(C7.7) Is your organization able to break down your emissions data for any of the subsidiaries included in your CDP response?

Yes

C7.7a

(C7.7a) Break down your gross Scope 1 and Scope 2 emissions by subsidiary.

Subsidiary name

Tradia Telecom, S.A.U.

Primary activity

Telecommunications services

Select the unique identifier(s) you are able to provide for this subsidiary
No unique identifier

ISIN code – bond
<Not Applicable>

ISIN code – equity
<Not Applicable>

CUSIP number
<Not Applicable>

Ticker symbol
<Not Applicable>

SEDOL code
<Not Applicable>

LEI number
<Not Applicable>

Other unique identifier
<Not Applicable>

Scope 1 emissions (metric tons CO2e)
235.58

Scope 2, location-based emissions (metric tons CO2e)
4026.07

Scope 2, market-based emissions (metric tons CO2e)
0

Comment

Subsidiary name
Retevisión I, S.A.U.

Primary activity
Telecommunications services

Select the unique identifier(s) you are able to provide for this subsidiary
No unique identifier

ISIN code – bond
<Not Applicable>

ISIN code – equity
<Not Applicable>

CUSIP number
<Not Applicable>

Ticker symbol
<Not Applicable>

SEDOL code
<Not Applicable>

LEI number
<Not Applicable>

Other unique identifier
<Not Applicable>

Scope 1 emissions (metric tons CO2e)
408.53

Scope 2, location-based emissions (metric tons CO2e)
14303.96

Scope 2, market-based emissions (metric tons CO2e)
0

Comment

Subsidiary name
On Tower Telecom Infraestructuras, S.A.U.

Primary activity
Telecommunications services

Select the unique identifier(s) you are able to provide for this subsidiary
No unique identifier

ISIN code – bond
<Not Applicable>

ISIN code – equity
<Not Applicable>

CUSIP number
<Not Applicable>

Ticker symbol
<Not Applicable>

SEDOL code
<Not Applicable>

LEI number
<Not Applicable>

Other unique identifier
<Not Applicable>

Scope 1 emissions (metric tons CO2e)
850.85

Scope 2, location-based emissions (metric tons CO2e)
29730.63

Scope 2, market-based emissions (metric tons CO2e)
0

Comment

Subsidiary name
Metrocall, S.A.

Primary activity
Telecommunications services

Select the unique identifier(s) you are able to provide for this subsidiary
No unique identifier

ISIN code – bond
<Not Applicable>

ISIN code – equity
<Not Applicable>

CUSIP number
<Not Applicable>

Ticker symbol
<Not Applicable>

SEDOL code
<Not Applicable>

LEI number
<Not Applicable>

Other unique identifier
<Not Applicable>

Scope 1 emissions (metric tons CO2e)
0

Scope 2, location-based emissions (metric tons CO2e)
0

Scope 2, market-based emissions (metric tons CO2e)
0

Comment

Subsidiary name
Cellnex Telecom España S.L.U.

Primary activity
Telecommunications services

Select the unique identifier(s) you are able to provide for this subsidiary
No unique identifier

ISIN code – bond
<Not Applicable>

ISIN code – equity
<Not Applicable>

CUSIP number
<Not Applicable>

Ticker symbol
<Not Applicable>

SEDOL code
<Not Applicable>

LEI number
<Not Applicable>

Other unique identifier
<Not Applicable>

Scope 1 emissions (metric tons CO2e)
5.36

Scope 2, location-based emissions (metric tons CO2e)
96.42

Scope 2, market-based emissions (metric tons CO2e)
0

Comment

Subsidiary name
Cellnex Italy

Primary activity
Telecommunications services

Select the unique identifier(s) you are able to provide for this subsidiary
No unique identifier

ISIN code – bond
<Not Applicable>

ISIN code – equity
<Not Applicable>

CUSIP number
<Not Applicable>

Ticker symbol
<Not Applicable>

SEDOL code
<Not Applicable>

LEI number
<Not Applicable>

Other unique identifier
<Not Applicable>

Scope 1 emissions (metric tons CO2e)
960.74

Scope 2, location-based emissions (metric tons CO2e)
168702.04

Scope 2, market-based emissions (metric tons CO2e)
40953.88

Comment

Subsidiary name
NextCell, SRL

Primary activity
Telecommunications services

Select the unique identifier(s) you are able to provide for this subsidiary
No unique identifier

ISIN code – bond
<Not Applicable>

ISIN code – equity
<Not Applicable>

CUSIP number
<Not Applicable>

Ticker symbol
<Not Applicable>

SEDOL code
<Not Applicable>

LEI number
<Not Applicable>

Other unique identifier
<Not Applicable>

Scope 1 emissions (metric tons CO2e)
0

Scope 2, location-based emissions (metric tons CO2e)
0

Scope 2, market-based emissions (metric tons CO2e)
0

Comment

Subsidiary name
Cellnex France Group

Primary activity
Telecommunications services

Select the unique identifier(s) you are able to provide for this subsidiary
No unique identifier

ISIN code – bond
<Not Applicable>

ISIN code – equity
<Not Applicable>

CUSIP number
<Not Applicable>

Ticker symbol
<Not Applicable>

SEDOL code
<Not Applicable>

LEI number
<Not Applicable>

Other unique identifier
<Not Applicable>

Scope 1 emissions (metric tons CO2e)
0

Scope 2, location-based emissions (metric tons CO2e)
0

Scope 2, market-based emissions (metric tons CO2e)
0

Comment

Subsidiary name
Cellnex France S.A.S.

Primary activity
Telecommunications services

Select the unique identifier(s) you are able to provide for this subsidiary
No unique identifier

ISIN code – bond
<Not Applicable>

ISIN code – equity
<Not Applicable>

CUSIP number
<Not Applicable>

Ticker symbol
<Not Applicable>

SEDOL code
<Not Applicable>

LEI number
<Not Applicable>

Other unique identifier
<Not Applicable>

Scope 1 emissions (metric tons CO2e)
6.83

Scope 2, location-based emissions (metric tons CO2e)
0

Scope 2, market-based emissions (metric tons CO2e)
0

Comment

Subsidiary name
On Tower France S.A.S.

Primary activity
Telecommunications services

Select the unique identifier(s) you are able to provide for this subsidiary
No unique identifier

ISIN code – bond
<Not Applicable>

ISIN code – equity
<Not Applicable>

CUSIP number
<Not Applicable>

Ticker symbol
<Not Applicable>

SEDOL code
<Not Applicable>

LEI number
<Not Applicable>

Other unique identifier
<Not Applicable>

Scope 1 emissions (metric tons CO2e)
0

Scope 2, location-based emissions (metric tons CO2e)
0

Scope 2, market-based emissions (metric tons CO2e)
0

Comment

Subsidiary name
Swiss Towers, AG.

Primary activity
Telecommunications services

Select the unique identifier(s) you are able to provide for this subsidiary
No unique identifier

ISIN code – bond
<Not Applicable>

ISIN code – equity
<Not Applicable>

CUSIP number
<Not Applicable>

Ticker symbol
<Not Applicable>

SEDOL code
<Not Applicable>

LEI number
<Not Applicable>

Other unique identifier
<Not Applicable>

Scope 1 emissions (metric tons CO2e)
0

Scope 2, location-based emissions (metric tons CO2e)
3.3

Scope 2, market-based emissions (metric tons CO2e)
0

Comment

Subsidiary name
Cellnex Switzerland AG

Primary activity
Telecommunications services

Select the unique identifier(s) you are able to provide for this subsidiary
No unique identifier

ISIN code – bond
<Not Applicable>

ISIN code – equity
<Not Applicable>

CUSIP number
<Not Applicable>

Ticker symbol
<Not Applicable>

SEDOL code
<Not Applicable>

LEI number
<Not Applicable>

Other unique identifier
<Not Applicable>

Scope 1 emissions (metric tons CO2e)
0

Scope 2, location-based emissions (metric tons CO2e)
0

Scope 2, market-based emissions (metric tons CO2e)
0

Comment

Subsidiary name
Cellnex Netherlands

Primary activity
Telecommunications services

Select the unique identifier(s) you are able to provide for this subsidiary
No unique identifier

ISIN code – bond
<Not Applicable>

ISIN code – equity
<Not Applicable>

CUSIP number
<Not Applicable>

Ticker symbol
<Not Applicable>

SEDOL code
<Not Applicable>

LEI number
<Not Applicable>

Other unique identifier
<Not Applicable>

Scope 1 emissions (metric tons CO2e)
0

Scope 2, location-based emissions (metric tons CO2e)
0

Scope 2, market-based emissions (metric tons CO2e)
0

Comment

Subsidiary name
On Tower Netherlands

Primary activity
Telecommunications services

Select the unique identifier(s) you are able to provide for this subsidiary
No unique identifier

ISIN code – bond
<Not Applicable>

ISIN code – equity
<Not Applicable>

CUSIP number
<Not Applicable>

Ticker symbol
<Not Applicable>

SEDOL code
<Not Applicable>

LEI number
<Not Applicable>

Other unique identifier
<Not Applicable>

Scope 1 emissions (metric tons CO2e)
107.55

Scope 2, location-based emissions (metric tons CO2e)
1864.2

Scope 2, market-based emissions (metric tons CO2e)
0

Comment

Subsidiary name
Shere Masten, B.V.

Primary activity
Telecommunications services

Select the unique identifier(s) you are able to provide for this subsidiary
No unique identifier

ISIN code – bond
<Not Applicable>

ISIN code – equity
<Not Applicable>

CUSIP number
<Not Applicable>

Ticker symbol
<Not Applicable>

SEDOL code
<Not Applicable>

LEI number
<Not Applicable>

Other unique identifier
<Not Applicable>

Scope 1 emissions (metric tons CO2e)
0

Scope 2, location-based emissions (metric tons CO2e)
0

Scope 2, market-based emissions (metric tons CO2e)
0

Comment

Subsidiary name
Alticom, B.V.

Primary activity
Telecommunications services

Select the unique identifier(s) you are able to provide for this subsidiary
No unique identifier

ISIN code – bond
<Not Applicable>

ISIN code – equity
<Not Applicable>

CUSIP number
<Not Applicable>

Ticker symbol
<Not Applicable>

SEDOL code
<Not Applicable>

LEI number
<Not Applicable>

Other unique identifier
<Not Applicable>

Scope 1 emissions (metric tons CO2e)
64.77

Scope 2, location-based emissions (metric tons CO2e)
7717.05

Scope 2, market-based emissions (metric tons CO2e)
0

Comment

Subsidiary name
Cellnex UK Limited

Primary activity
Telecommunications services

Select the unique identifier(s) you are able to provide for this subsidiary
No unique identifier

ISIN code – bond
<Not Applicable>

ISIN code – equity
<Not Applicable>

CUSIP number
<Not Applicable>

Ticker symbol
<Not Applicable>

SEDOL code
<Not Applicable>

LEI number
<Not Applicable>

Other unique identifier
<Not Applicable>

Scope 1 emissions (metric tons CO2e)
0

Scope 2, location-based emissions (metric tons CO2e)
0

Scope 2, market-based emissions (metric tons CO2e)
0

Comment

Subsidiary name
Cellnex UK Midco Limited

Primary activity
Telecommunications services

Select the unique identifier(s) you are able to provide for this subsidiary
No unique identifier

ISIN code – bond
<Not Applicable>

ISIN code – equity
<Not Applicable>

CUSIP number
<Not Applicable>

Ticker symbol
<Not Applicable>

SEDOL code
<Not Applicable>

LEI number
<Not Applicable>

Other unique identifier
<Not Applicable>

Scope 1 emissions (metric tons CO2e)
0

Scope 2, location-based emissions (metric tons CO2e)
0

Scope 2, market-based emissions (metric tons CO2e)
0

Comment

Subsidiary name
On Tower UK

Primary activity
Telecommunications services

Select the unique identifier(s) you are able to provide for this subsidiary
No unique identifier

ISIN code – bond
<Not Applicable>

ISIN code – equity
<Not Applicable>

CUSIP number
<Not Applicable>

Ticker symbol
<Not Applicable>

SEDOL code
<Not Applicable>

LEI number
<Not Applicable>

Other unique identifier
<Not Applicable>

Scope 1 emissions (metric tons CO2e)
0

Scope 2, location-based emissions (metric tons CO2e)
12372.36

Scope 2, market-based emissions (metric tons CO2e)
3.44

Comment

Subsidiary name
Cignal Infraestructure Limited

Primary activity
Telecommunications services

Select the unique identifier(s) you are able to provide for this subsidiary
No unique identifier

ISIN code – bond
<Not Applicable>

ISIN code – equity
<Not Applicable>

CUSIP number
<Not Applicable>

Ticker symbol
<Not Applicable>

SEDOL code
<Not Applicable>

LEI number
<Not Applicable>

Other unique identifier
<Not Applicable>

Scope 1 emissions (metric tons CO2e)
0

Scope 2, location-based emissions (metric tons CO2e)
372.12

Scope 2, market-based emissions (metric tons CO2e)
353.07

Comment

Subsidiary name
Omtel, Estructuras de Comunicaçoes, S.A.

Primary activity
Telecommunications services

Select the unique identifier(s) you are able to provide for this subsidiary
No unique identifier

ISIN code – bond
<Not Applicable>

ISIN code – equity
<Not Applicable>

CUSIP number
<Not Applicable>

Ticker symbol
<Not Applicable>

SEDOL code
<Not Applicable>

LEI number
<Not Applicable>

Other unique identifier
<Not Applicable>

Scope 1 emissions (metric tons CO2e)
0

Scope 2, location-based emissions (metric tons CO2e)
0

Scope 2, market-based emissions (metric tons CO2e)
0

Comment

Subsidiary name
Cellnex Telecom S.A.

Primary activity
Telecommunications services

Select the unique identifier(s) you are able to provide for this subsidiary
No unique identifier

ISIN code – bond
<Not Applicable>

ISIN code – equity
<Not Applicable>

CUSIP number
<Not Applicable>

Ticker symbol
<Not Applicable>

SEDOL code
<Not Applicable>

LEI number
<Not Applicable>

Other unique identifier
<Not Applicable>

Scope 1 emissions (metric tons CO2e)
0

Scope 2, location-based emissions (metric tons CO2e)
103.84

Scope 2, market-based emissions (metric tons CO2e)
4.6

Comment

Subsidiary name
Cellnex Finance Company S.A.

Primary activity
Telecommunications services

Select the unique identifier(s) you are able to provide for this subsidiary
No unique identifier

ISIN code – bond
<Not Applicable>

ISIN code – equity
<Not Applicable>

CUSIP number
<Not Applicable>

Ticker symbol
<Not Applicable>

SEDOL code
<Not Applicable>

LEI number
<Not Applicable>

Other unique identifier
<Not Applicable>

Scope 1 emissions (metric tons CO2e)
0

Scope 2, location-based emissions (metric tons CO2e)
0

Scope 2, market-based emissions (metric tons CO2e)
0

Comment

Subsidiary name
Cellnex Portugal

Primary activity
Telecommunications services

Select the unique identifier(s) you are able to provide for this subsidiary
No unique identifier

ISIN code – bond
<Not Applicable>

ISIN code – equity
<Not Applicable>

CUSIP number
<Not Applicable>

Ticker symbol
<Not Applicable>

SEDOL code
<Not Applicable>

LEI number
<Not Applicable>

Other unique identifier
<Not Applicable>

Scope 1 emissions (metric tons CO2e)
0

Scope 2, location-based emissions (metric tons CO2e)
0

Scope 2, market-based emissions (metric tons CO2e)
0

Comment

Subsidiary name
Springbok Mobility

Primary activity
Telecommunications services

Select the unique identifier(s) you are able to provide for this subsidiary
No unique identifier

ISIN code – bond
<Not Applicable>

ISIN code – equity
<Not Applicable>

CUSIP number
<Not Applicable>

Ticker symbol
<Not Applicable>

SEDOL code
<Not Applicable>

LEI number
<Not Applicable>

Other unique identifier
<Not Applicable>

Scope 1 emissions (metric tons CO2e)
0

Scope 2, location-based emissions (metric tons CO2e)
0

Scope 2, market-based emissions (metric tons CO2e)
0

Comment

Subsidiary name
NexLoop France S.A.S

Primary activity
Telecommunications services

Select the unique identifier(s) you are able to provide for this subsidiary
No unique identifier

ISIN code – bond
<Not Applicable>

ISIN code – equity
<Not Applicable>

CUSIP number
<Not Applicable>

Ticker symbol
<Not Applicable>

SEDOL code
<Not Applicable>

LEI number
<Not Applicable>

Other unique identifier
<Not Applicable>

Scope 1 emissions (metric tons CO2e)
24.14

Scope 2, location-based emissions (metric tons CO2e)
556.27

Scope 2, market-based emissions (metric tons CO2e)
0

Comment

Subsidiary name
London Connectivity Partnership

Primary activity
Telecommunications services

Select the unique identifier(s) you are able to provide for this subsidiary
No unique identifier

ISIN code – bond
<Not Applicable>

ISIN code – equity
<Not Applicable>

CUSIP number
<Not Applicable>

Ticker symbol
<Not Applicable>

SEDOL code
<Not Applicable>

LEI number
<Not Applicable>

Other unique identifier
<Not Applicable>

Scope 1 emissions (metric tons CO2e)
0

Scope 2, location-based emissions (metric tons CO2e)
0

Scope 2, market-based emissions (metric tons CO2e)
0

Comment

Subsidiary name
Cellnex UK In-Building Solutions Limited

Primary activity
Telecommunications services

Select the unique identifier(s) you are able to provide for this subsidiary
No unique identifier

ISIN code – bond
<Not Applicable>

ISIN code – equity
<Not Applicable>

CUSIP number
<Not Applicable>

Ticker symbol
<Not Applicable>

SEDOL code
<Not Applicable>

LEI number
<Not Applicable>

Other unique identifier
<Not Applicable>

Scope 1 emissions (metric tons CO2e)
0

Scope 2, location-based emissions (metric tons CO2e)
0

Scope 2, market-based emissions (metric tons CO2e)
0

Comment

Subsidiary name
Cignal Infrastructure Netherlands

Primary activity
Telecommunications services

Select the unique identifier(s) you are able to provide for this subsidiary
No unique identifier

ISIN code – bond
<Not Applicable>

ISIN code – equity
<Not Applicable>

CUSIP number
<Not Applicable>

Ticker symbol
<Not Applicable>

SEDOL code
<Not Applicable>

LEI number
<Not Applicable>

Other unique identifier
<Not Applicable>

Scope 1 emissions (metric tons CO2e)
0

Scope 2, location-based emissions (metric tons CO2e)
0

Scope 2, market-based emissions (metric tons CO2e)
0

Comment

Subsidiary name
Towerink Netherlands

Primary activity
Telecommunications services

Select the unique identifier(s) you are able to provide for this subsidiary
No unique identifier

ISIN code – bond
<Not Applicable>

ISIN code – equity
<Not Applicable>

CUSIP number
<Not Applicable>

Ticker symbol
<Not Applicable>

SEDOL code
<Not Applicable>

LEI number
<Not Applicable>

Other unique identifier
<Not Applicable>

Scope 1 emissions (metric tons CO2e)
0

Scope 2, location-based emissions (metric tons CO2e)
0

Scope 2, market-based emissions (metric tons CO2e)
0

Comment

Subsidiary name
Breedlink

Primary activity
Telecommunications services

Select the unique identifier(s) you are able to provide for this subsidiary
No unique identifier

ISIN code – bond
<Not Applicable>

ISIN code – equity
<Not Applicable>

CUSIP number
<Not Applicable>

Ticker symbol
<Not Applicable>

SEDOL code
<Not Applicable>

LEI number
<Not Applicable>

Other unique identifier
<Not Applicable>

Scope 1 emissions (metric tons CO2e)
0

Scope 2, location-based emissions (metric tons CO2e)
0

Scope 2, market-based emissions (metric tons CO2e)
0

Comment

Subsidiary name
Towerlink Portugal, Unipessoal, L.D.A.

Primary activity
Telecommunications services

Select the unique identifier(s) you are able to provide for this subsidiary
No unique identifier

ISIN code – bond
<Not Applicable>

ISIN code – equity
<Not Applicable>

CUSIP number
<Not Applicable>

Ticker symbol
<Not Applicable>

SEDOL code
<Not Applicable>

LEI number
<Not Applicable>

Other unique identifier
<Not Applicable>

Scope 1 emissions (metric tons CO2e)
0

Scope 2, location-based emissions (metric tons CO2e)
0

Scope 2, market-based emissions (metric tons CO2e)
0

Comment

Subsidiary name
On Tower Portugal, S.A.

Primary activity
Telecommunications services

Select the unique identifier(s) you are able to provide for this subsidiary
No unique identifier

ISIN code – bond
<Not Applicable>

ISIN code – equity
<Not Applicable>

CUSIP number
<Not Applicable>

Ticker symbol
<Not Applicable>

SEDOL code
<Not Applicable>

LEI number
<Not Applicable>

Other unique identifier
<Not Applicable>

Scope 1 emissions (metric tons CO2e)
0

Scope 2, location-based emissions (metric tons CO2e)
0

Scope 2, market-based emissions (metric tons CO2e)
0

Comment

Subsidiary name
Cellnex Ireland Limited

Primary activity
Telecommunications services

Select the unique identifier(s) you are able to provide for this subsidiary
No unique identifier

ISIN code – bond
<Not Applicable>

ISIN code – equity
<Not Applicable>

CUSIP number
<Not Applicable>

Ticker symbol
<Not Applicable>

SEDOL code
<Not Applicable>

LEI number
<Not Applicable>

Other unique identifier
<Not Applicable>

Scope 1 emissions (metric tons CO2e)
0

Scope 2, location-based emissions (metric tons CO2e)
0

Scope 2, market-based emissions (metric tons CO2e)
0

Comment

Subsidiary name
On Tower Ireland Limited

Primary activity
Telecommunications services

Select the unique identifier(s) you are able to provide for this subsidiary
No unique identifier

ISIN code – bond
<Not Applicable>

ISIN code – equity
<Not Applicable>

CUSIP number
<Not Applicable>

Ticker symbol
<Not Applicable>

SEDOL code
<Not Applicable>

LEI number
<Not Applicable>

Other unique identifier
<Not Applicable>

Scope 1 emissions (metric tons CO2e)
0

Scope 2, location-based emissions (metric tons CO2e)
0

Scope 2, market-based emissions (metric tons CO2e)
0

Comment

Subsidiary name
Cellnex Austria GMBH

Primary activity
Telecommunications services

Select the unique identifier(s) you are able to provide for this subsidiary
No unique identifier

ISIN code – bond
<Not Applicable>

ISIN code – equity
<Not Applicable>

CUSIP number
<Not Applicable>

Ticker symbol
<Not Applicable>

SEDOL code
<Not Applicable>

LEI number
<Not Applicable>

Other unique identifier
<Not Applicable>

Scope 1 emissions (metric tons CO2e)
0

Scope 2, location-based emissions (metric tons CO2e)
0

Scope 2, market-based emissions (metric tons CO2e)
0

Comment

Subsidiary name
On Tower Austria GmbH

Primary activity
Telecommunications services

Select the unique identifier(s) you are able to provide for this subsidiary
No unique identifier

ISIN code – bond
<Not Applicable>

ISIN code – equity
<Not Applicable>

CUSIP number
<Not Applicable>

Ticker symbol
<Not Applicable>

SEDOL code
<Not Applicable>

LEI number
<Not Applicable>

Other unique identifier
<Not Applicable>

Scope 1 emissions (metric tons CO2e)
87.88

Scope 2, location-based emissions (metric tons CO2e)
0

Scope 2, market-based emissions (metric tons CO2e)
0

Comment

Subsidiary name
Cellnex Sweden

Primary activity
Telecommunications services

Select the unique identifier(s) you are able to provide for this subsidiary
No unique identifier

ISIN code – bond
<Not Applicable>

ISIN code – equity
<Not Applicable>

CUSIP number
<Not Applicable>

Ticker symbol
<Not Applicable>

SEDOL code
<Not Applicable>

LEI number
<Not Applicable>

Other unique identifier
<Not Applicable>

Scope 1 emissions (metric tons CO2e)
0

Scope 2, location-based emissions (metric tons CO2e)
0

Scope 2, market-based emissions (metric tons CO2e)
0

Comment

Subsidiary name
On Tower Sweden

Primary activity
Telecommunications services

Select the unique identifier(s) you are able to provide for this subsidiary
No unique identifier

ISIN code – bond
<Not Applicable>

ISIN code – equity
<Not Applicable>

CUSIP number
<Not Applicable>

Ticker symbol
<Not Applicable>

SEDOL code
<Not Applicable>

LEI number
<Not Applicable>

Other unique identifier
<Not Applicable>

Scope 1 emissions (metric tons CO2e)
7.5

Scope 2, location-based emissions (metric tons CO2e)
435.17

Scope 2, market-based emissions (metric tons CO2e)
0

Comment

Subsidiary name
Ukkoverkot OY

Primary activity
Telecommunications services

Select the unique identifier(s) you are able to provide for this subsidiary
No unique identifier

ISIN code – bond
<Not Applicable>

ISIN code – equity
<Not Applicable>

CUSIP number
<Not Applicable>

Ticker symbol
<Not Applicable>

SEDOL code
<Not Applicable>

LEI number
<Not Applicable>

Other unique identifier
<Not Applicable>

Scope 1 emissions (metric tons CO2e)
0

Scope 2, location-based emissions (metric tons CO2e)
0

Scope 2, market-based emissions (metric tons CO2e)
0

Comment

Subsidiary name
Edzcom OY

Primary activity
Telecommunications services

Select the unique identifier(s) you are able to provide for this subsidiary
No unique identifier

ISIN code – bond
<Not Applicable>

ISIN code – equity
<Not Applicable>

CUSIP number
<Not Applicable>

Ticker symbol
<Not Applicable>

SEDOL code
<Not Applicable>

LEI number
<Not Applicable>

Other unique identifier
<Not Applicable>

Scope 1 emissions (metric tons CO2e)
0

Scope 2, location-based emissions (metric tons CO2e)
0

Scope 2, market-based emissions (metric tons CO2e)
0

Comment

Subsidiary name
Cellnex Denmark APS

Primary activity
Telecommunications services

Select the unique identifier(s) you are able to provide for this subsidiary
No unique identifier

ISIN code – bond
<Not Applicable>

ISIN code – equity
<Not Applicable>

CUSIP number
<Not Applicable>

Ticker symbol
<Not Applicable>

SEDOL code
<Not Applicable>

LEI number
<Not Applicable>

Other unique identifier
<Not Applicable>

Scope 1 emissions (metric tons CO2e)
0

Scope 2, location-based emissions (metric tons CO2e)
0

Scope 2, market-based emissions (metric tons CO2e)
0

Comment

Subsidiary name
On Tower Denmmark APS

Primary activity
Telecommunications services

Select the unique identifier(s) you are able to provide for this subsidiary
No unique identifier

ISIN code – bond
<Not Applicable>

ISIN code – equity
<Not Applicable>

CUSIP number
<Not Applicable>

Ticker symbol
<Not Applicable>

SEDOL code
<Not Applicable>

LEI number
<Not Applicable>

Other unique identifier
<Not Applicable>

Scope 1 emissions (metric tons CO2e)
3.85

Scope 2, location-based emissions (metric tons CO2e)
174.88

Scope 2, market-based emissions (metric tons CO2e)
0

Comment

Subsidiary name
Cellnex Poland Sp, z o.o.

Primary activity
Please select

Select the unique identifier(s) you are able to provide for this subsidiary
No unique identifier

ISIN code – bond
<Not Applicable>

ISIN code – equity
<Not Applicable>

CUSIP number
<Not Applicable>

Ticker symbol
<Not Applicable>

SEDOL code
<Not Applicable>

LEI number
<Not Applicable>

Other unique identifier
<Not Applicable>

Scope 1 emissions (metric tons CO2e)
0

Scope 2, location-based emissions (metric tons CO2e)
0

Scope 2, market-based emissions (metric tons CO2e)
0

Comment

Subsidiary name
On Tower Poland Sp z.o.o

Primary activity
Telecommunications services

Select the unique identifier(s) you are able to provide for this subsidiary
No unique identifier

ISIN code – bond
<Not Applicable>

ISIN code – equity
<Not Applicable>

CUSIP number
<Not Applicable>

Ticker symbol
<Not Applicable>

SEDOL code
<Not Applicable>

LEI number
<Not Applicable>

Other unique identifier
<Not Applicable>

Scope 1 emissions (metric tons CO2e)
0

Scope 2, location-based emissions (metric tons CO2e)
0

Scope 2, market-based emissions (metric tons CO2e)
0

Comment

Subsidiary name
Towerlink Poland Sp z.o.o

Primary activity
Telecommunications services

Select the unique identifier(s) you are able to provide for this subsidiary
No unique identifier

ISIN code – bond
<Not Applicable>

ISIN code – equity
<Not Applicable>

CUSIP number
<Not Applicable>

Ticker symbol
<Not Applicable>

SEDOL code
<Not Applicable>

LEI number
<Not Applicable>

Other unique identifier
<Not Applicable>

Scope 1 emissions (metric tons CO2e)
429.02

Scope 2, location-based emissions (metric tons CO2e)
99556.35

Scope 2, market-based emissions (metric tons CO2e)
7014.3

Comment

Subsidiary name
Hivory SAS

Primary activity
Telecommunications services

Select the unique identifier(s) you are able to provide for this subsidiary
No unique identifier

ISIN code – bond
<Not Applicable>

ISIN code – equity
<Not Applicable>

CUSIP number
<Not Applicable>

Ticker symbol
<Not Applicable>

SEDOL code
<Not Applicable>

LEI number
<Not Applicable>

Other unique identifier
<Not Applicable>

Scope 1 emissions (metric tons CO2e)
0

Scope 2, location-based emissions (metric tons CO2e)
0

Scope 2, market-based emissions (metric tons CO2e)
0

Comment

Subsidiary name
Cignal Infraestructure Poland

Primary activity
Telecommunications services

Select the unique identifier(s) you are able to provide for this subsidiary
No unique identifier

ISIN code – bond
<Not Applicable>

ISIN code – equity
<Not Applicable>

CUSIP number
<Not Applicable>

Ticker symbol
<Not Applicable>

SEDOL code
<Not Applicable>

LEI number
<Not Applicable>

Other unique identifier
<Not Applicable>

Scope 1 emissions (metric tons CO2e)
0

Scope 2, location-based emissions (metric tons CO2e)
0

Scope 2, market-based emissions (metric tons CO2e)
0

Comment

Subsidiary name
Infratower, S.A.

Primary activity
Telecommunications services

Select the unique identifier(s) you are able to provide for this subsidiary
No unique identifier

ISIN code – bond
<Not Applicable>

ISIN code – equity
<Not Applicable>

CUSIP number
<Not Applicable>

Ticker symbol
<Not Applicable>

SEDOL code
<Not Applicable>

LEI number
<Not Applicable>

Other unique identifier
<Not Applicable>

Scope 1 emissions (metric tons CO2e)
0

Scope 2, location-based emissions (metric tons CO2e)
0

Scope 2, market-based emissions (metric tons CO2e)
0

Comment

Subsidiary name
Hivory Portugal

Primary activity
Telecommunications services

Select the unique identifier(s) you are able to provide for this subsidiary
No unique identifier

ISIN code – bond
<Not Applicable>

ISIN code – equity
<Not Applicable>

CUSIP number
<Not Applicable>

Ticker symbol
<Not Applicable>

SEDOL code
<Not Applicable>

LEI number
<Not Applicable>

Other unique identifier
<Not Applicable>

Scope 1 emissions (metric tons CO2e)
0

Scope 2, location-based emissions (metric tons CO2e)
0

Scope 2, market-based emissions (metric tons CO2e)
0

Comment

Subsidiary name
MBA Datacenters

Primary activity
Telecommunications services

Select the unique identifier(s) you are able to provide for this subsidiary
No unique identifier

ISIN code – bond
<Not Applicable>

ISIN code – equity
<Not Applicable>

CUSIP number
<Not Applicable>

Ticker symbol
<Not Applicable>

SEDOL code
<Not Applicable>

LEI number
<Not Applicable>

Other unique identifier
<Not Applicable>

Scope 1 emissions (metric tons CO2e)
18.98

Scope 2, location-based emissions (metric tons CO2e)
247.42

Scope 2, market-based emissions (metric tons CO2e)
0

Comment

Subsidiary name
Tradia Telecom, S.A.U.

Primary activity
Telecommunications services

Select the unique identifier(s) you are able to provide for this subsidiary
No unique identifier

ISIN code – bond
<Not Applicable>

ISIN code – equity
<Not Applicable>

CUSIP number
<Not Applicable>

Ticker symbol
<Not Applicable>

SEDOL code
<Not Applicable>

LEI number
<Not Applicable>

Other unique identifier
<Not Applicable>

Scope 1 emissions (metric tons CO2e)
235.58

Scope 2, location-based emissions (metric tons CO2e)
4026.07

Scope 2, market-based emissions (metric tons CO2e)
0

Comment

Subsidiary name
Retevisión I, S.A.U.

Primary activity
Telecommunications services

Select the unique identifier(s) you are able to provide for this subsidiary
No unique identifier

ISIN code – bond
<Not Applicable>

ISIN code – equity
<Not Applicable>

CUSIP number
<Not Applicable>

Ticker symbol
<Not Applicable>

SEDOL code
<Not Applicable>

LEI number
<Not Applicable>

Other unique identifier
<Not Applicable>

Scope 1 emissions (metric tons CO2e)
408.53

Scope 2, location-based emissions (metric tons CO2e)
14303.96

Scope 2, market-based emissions (metric tons CO2e)
0

Comment

Subsidiary name
On Tower Telecom Infraestructuras, S.A.U.

Primary activity
Telecommunications services

Select the unique identifier(s) you are able to provide for this subsidiary
Please select

ISIN code – bond
<Not Applicable>

ISIN code – equity
<Not Applicable>

CUSIP number
<Not Applicable>

Ticker symbol
<Not Applicable>

SEDOL code
<Not Applicable>

LEI number
<Not Applicable>

Other unique identifier
<Not Applicable>

Scope 1 emissions (metric tons CO2e)
850.85

Scope 2, location-based emissions (metric tons CO2e)
29730.63

Scope 2, market-based emissions (metric tons CO2e)
0

Comment

Subsidiary name
Metrocall, S.A.

Primary activity
Telecommunications services

Select the unique identifier(s) you are able to provide for this subsidiary
No unique identifier

ISIN code – bond
<Not Applicable>

ISIN code – equity
<Not Applicable>

CUSIP number
<Not Applicable>

Ticker symbol
<Not Applicable>

SEDOL code
<Not Applicable>

LEI number
<Not Applicable>

Other unique identifier
<Not Applicable>

Scope 1 emissions (metric tons CO2e)
0

Scope 2, location-based emissions (metric tons CO2e)
0

Scope 2, market-based emissions (metric tons CO2e)
0

Comment

Subsidiary name
Cellnex Telecom España S.L.U.

Primary activity
Please select

Select the unique identifier(s) you are able to provide for this subsidiary
No unique identifier

ISIN code – bond
<Not Applicable>

ISIN code – equity
<Not Applicable>

CUSIP number
<Not Applicable>

Ticker symbol
<Not Applicable>

SEDOL code
<Not Applicable>

LEI number
<Not Applicable>

Other unique identifier
<Not Applicable>

Scope 1 emissions (metric tons CO2e)
5.36

Scope 2, location-based emissions (metric tons CO2e)
96.42

Scope 2, market-based emissions (metric tons CO2e)
0

Comment

Subsidiary name
Cellnex Italy

Primary activity
Please select

Select the unique identifier(s) you are able to provide for this subsidiary
No unique identifier

ISIN code – bond
<Not Applicable>

ISIN code – equity
<Not Applicable>

CUSIP number
<Not Applicable>

Ticker symbol
<Not Applicable>

SEDOL code
<Not Applicable>

LEI number
<Not Applicable>

Other unique identifier
<Not Applicable>

Scope 1 emissions (metric tons CO2e)
960.74

Scope 2, location-based emissions (metric tons CO2e)
168702.04

Scope 2, market-based emissions (metric tons CO2e)
40953.88

Comment

Subsidiary name
NextCell, SRL

Primary activity
Please select

Select the unique identifier(s) you are able to provide for this subsidiary
No unique identifier

ISIN code – bond
<Not Applicable>

ISIN code – equity
<Not Applicable>

CUSIP number
<Not Applicable>

Ticker symbol
<Not Applicable>

SEDOL code
<Not Applicable>

LEI number
<Not Applicable>

Other unique identifier
<Not Applicable>

Scope 1 emissions (metric tons CO2e)
0

Scope 2, location-based emissions (metric tons CO2e)
0

Scope 2, market-based emissions (metric tons CO2e)
0

Comment

Subsidiary name
Cellnex France Group

Primary activity
Please select

Select the unique identifier(s) you are able to provide for this subsidiary
No unique identifier

ISIN code – bond
<Not Applicable>

ISIN code – equity
<Not Applicable>

CUSIP number
<Not Applicable>

Ticker symbol
<Not Applicable>

SEDOL code
<Not Applicable>

LEI number
<Not Applicable>

Other unique identifier
<Not Applicable>

Scope 1 emissions (metric tons CO2e)
0

Scope 2, location-based emissions (metric tons CO2e)
0

Scope 2, market-based emissions (metric tons CO2e)
0

Comment

Subsidiary name
Cellnex France S.A.S.

Primary activity
Please select

Select the unique identifier(s) you are able to provide for this subsidiary
No unique identifier

ISIN code – bond
<Not Applicable>

ISIN code – equity
<Not Applicable>

CUSIP number
<Not Applicable>

Ticker symbol
<Not Applicable>

SEDOL code
<Not Applicable>

LEI number
<Not Applicable>

Other unique identifier
<Not Applicable>

Scope 1 emissions (metric tons CO2e)
6.83

Scope 2, location-based emissions (metric tons CO2e)
0

Scope 2, market-based emissions (metric tons CO2e)
0

Comment

C7.9

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

Decreased

C7.9a

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

	Change in emissions (metric tons CO2e)	Direction of change in emissions	Emissions value (percentage)	Please explain calculation
Change in renewable energy consumption	278528	Decreased	84.28	Self-generated renewable energy consumed by Cellnex Telecom has gone from 477 MWh in 2021 to 1,765 MWh in 2022. This represents an increase of 270%. As regards grid electricity, 100% renewable consumption has increased by 101%, going from representing 40.58% of the total in 2021 to 77.28% in 2022. The total renewable energy consumption of Cellnex Telecom in 2022 represents a reduction of 278,528 tons of CO2eq emissions compared to 2021 in Scope 2. The calculation of the emissions value in % is consistent with the CDP guidance document, as follows: 278,528 tonnes of CO2 / 330,480 tons of CO2 (our scope 1+2 emissions in 2021) * 100 = -84.28%.
Other emissions reduction activities	411.14	Decreased	0.12	The ISO50001 energy management certification in Spain has been renewed, and it is expected to be extended to other countries in the coming years. Likewise, the development of Actions in energy efficiency continues, with notable projects in Spain, the Netherlands, Ireland, Italy and Poland. The implementation of several energy efficiency actions such as free cooling projects, lighting, renewal of broad equipment, renovation of climate equipment 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 emissions compared to last year of 411.14 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: 411.14 tonnes of CO2 / 330,480 tons of CO2 (our scope 1+2 emissions in 2021) * 100 = -0.12%.
Divestment		<Not Applicable>		
Acquisitions		<Not Applicable>		
Mergers		<Not Applicable>		
Change in output		<Not Applicable>		
Change in methodology		<Not Applicable>		
Change in boundary		<Not Applicable>		
Change in physical operating conditions		<Not Applicable>		
Unidentified		<Not Applicable>		
Other		<Not Applicable>		

C7.9b

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

Market-based

C8. Energy

C8.1

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

More than 40% but less than or equal to 45%

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	Yes
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	4004	4004
Consumption of purchased or acquired electricity	<Not Applicable>	999537	293822	1293359
Consumption of purchased or acquired heat	<Not Applicable>	0	114	114
Consumption of purchased or acquired steam	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of purchased or acquired cooling	<Not Applicable>	1950	0	1950
Consumption of self-generated non-fuel renewable energy	<Not Applicable>	1765	<Not Applicable>	1765
Total energy consumption	<Not Applicable>	1003252	297940	1301192

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
4004

MWh fuel consumed for self-generation of electricity
2671

MWh fuel consumed for self-generation of heat
1333

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
Fuels are used only in emergency generators (fixed sources) and vehicles (mobile sources). Currently, the replacement of emergency equipment by others that work with renewable fuels is not yet feasible.

Gas

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 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
4004.19

MWh fuel consumed for self-generation of electricity
2670.74

MWh fuel consumed for self-generation of heat
1333.45

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	1765	1765	1765	1765
Heat	0	0	0	0
Steam	0	0	0	0
Cooling	0	0	0	0

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.

Country/area of low-carbon energy consumption
Spain

Sourcing method
Heat/steam/cooling supply agreement

Energy carrier
Cooling

Low-carbon technology type
Renewable energy mix, please specify (Use of residual cold from the process of regasification of liquefied natural gas and production with conventional chillers that use electricity produced by the biomass boiler and electricity with guarantees of origin.)

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)
1949.49

Tracking instrument used
Contract

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

Are you able to report the commissioning or re-powering year of the energy generation facility?
No

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
<Not Applicable>

Comment
The production of cooling has its origin in renewable sources and use of residual energy, it will be supplied by a mix of (1) use of residual cold from the process of regasification of liquefied natural gas from the Enagás terminal in the port of Barcelona and from (2) production with conventional chillers that use electricity produced by the biomass boiler (self-consumption) and electricity with guarantees of origin.

Country/area of low-carbon energy consumption
Netherlands

Sourcing method
Heat/steam/cooling supply agreement

Energy carrier
Cooling

Low-carbon technology type
Renewable energy mix, please specify (64% heat from waste incineration + 36% biomass)

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)
0.33

Tracking instrument used
Contract

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

Are you able to report the commissioning or re-powering year of the energy generation facility?
No

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
<Not Applicable>

Comment

Country/area of low-carbon energy consumption
Spain

Sourcing method
Financial (virtual) power purchase agreement (VPPA)

Energy carrier
Electricity

Low-carbon technology type
Renewable energy mix, please specify (50% wind + 29% hydropower + 21% solar)

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

Tracking instrument used
GO

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

Are you able to report the commissioning or re-powering year of the energy generation facility?
No

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
<Not Applicable>

Comment

Country/area of low-carbon energy consumption
Spain

Sourcing method
Retail supply contract with an electricity supplier (retail green electricity)

Energy carrier
Electricity

Low-carbon technology type
Renewable energy mix, please specify (50% wind + 29% hydropower + 21% solar)

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)
138712.63

Tracking instrument used
GO

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

Are you able to report the commissioning or re-powering year of the energy generation facility?
No

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
<Not Applicable>

Comment

Country/area of low-carbon energy consumption
Italy

Sourcing method
Retail supply contract with an electricity supplier (retail green electricity)

Energy carrier
Electricity

Low-carbon technology type
Renewable energy mix, please specify (Wind 75.42% + Solar 10.40% + Hydro 14.18%)

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)
404949.16

Tracking instrument used
GO

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

Are you able to report the commissioning or re-powering year of the energy generation facility?
No

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
<Not Applicable>

Comment

Country/area of low-carbon energy consumption
Netherlands

Sourcing method
Retail supply contract with an electricity supplier (retail green electricity)

Energy carrier
Electricity

Low-carbon technology type
Wind

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)
33407.43

Tracking instrument used
GO

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

Are you able to report the commissioning or re-powering year of the energy generation facility?
No

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
<Not Applicable>

Comment

Country/area of low-carbon energy consumption
France

Sourcing method
Retail supply contract with an electricity supplier (retail green electricity)

Energy carrier
Electricity

Low-carbon technology type
Renewable energy mix, please specify (50% wind + 50% solar)

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)
9776.3

Tracking instrument used
GO

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

Are you able to report the commissioning or re-powering year of the energy generation facility?
No

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
<Not Applicable>

Comment

Country/area of low-carbon energy consumption
Switzerland

Sourcing method
Retail supply contract with an electricity supplier (retail green electricity)

Energy carrier
Electricity

Low-carbon technology type
Renewable energy mix, please specify (83.61% hydroelectric power + 9.69% solar energy + 6.7% subsidised electricity)

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)
44.44

Tracking instrument used
GO

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

Are you able to report the commissioning or re-powering year of the energy generation facility?
No

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
<Not Applicable>

Comment

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

Sourcing method
Unbundled procurement of energy attribute certificates (EACs)

Energy carrier
Electricity

Low-carbon technology type
Wind

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)
63878.08

Tracking instrument used
REGO

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

Are you able to report the commissioning or re-powering year of the energy generation facility?
No

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
<Not Applicable>

Comment

Country/area of low-carbon energy consumption
Poland

Sourcing method
Retail supply contract with an electricity supplier (retail green electricity)

Energy carrier
Electricity

Low-carbon technology type
Renewable energy mix, please specify (50% solar + 50% other renewable)

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)
159930.05

Tracking instrument used
GO

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

Are you able to report the commissioning or re-powering year of the energy generation facility?
No

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
<Not Applicable>

Comment

Country/area of low-carbon energy consumption
Sweden

Sourcing method
Retail supply contract with an electricity supplier (retail green electricity)

Energy carrier
Electricity

Low-carbon technology type
Hydropower (capacity unknown)

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)
36878.51

Tracking instrument used
GO

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

Are you able to report the commissioning or re-powering year of the energy generation facility?
No

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
<Not Applicable>

Comment

Country/area of low-carbon energy consumption
Denmark

Sourcing method
Retail supply contract with an electricity supplier (retail green electricity)

Energy carrier
Electricity

Low-carbon technology type
Wind

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)
1960.53

Tracking instrument used
GO

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

Are you able to report the commissioning or re-powering year of the energy generation facility?
No

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
<Not Applicable>

Comment

C8.2g

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

Country/area
Spain

Consumption of purchased electricity (MWh)
288712.63

Consumption of self-generated electricity (MWh)
1765

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

Consumption of purchased heat, steam, and cooling (MWh)
2063.6

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
292541.23

Country/area
Italy

Consumption of purchased electricity (MWh)
686617.99

Consumption of self-generated electricity (MWh)
0

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

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

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
686617.99

Country/area
Netherlands

Consumption of purchased electricity (MWh)
33407.43

Consumption of self-generated electricity (MWh)
0

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

Consumption of purchased heat, steam, and cooling (MWh)
0.33

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
33407.76

Country/area
France

Consumption of purchased electricity (MWh)
9776.3

Consumption of self-generated electricity (MWh)
0

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

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

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
9776.3

Country/area
Switzerland

Consumption of purchased electricity (MWh)
44.44

Consumption of self-generated electricity (MWh)
0

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

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

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
44.44

Country/area
United Kingdom of Great Britain and Northern Ireland

Consumption of purchased electricity (MWh)
63979.53

Consumption of self-generated electricity (MWh)
0

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

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

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
63979.53

Country/area
Ireland

Consumption of purchased electricity (MWh)

1069.91

Consumption of self-generated electricity (MWh)
0

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

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

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
1069.91

Country/area
Poland

Consumption of purchased electricity (MWh)
170912.2

Consumption of self-generated electricity (MWh)
0

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

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

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
170912.2

Country/area
Sweden

Consumption of purchased electricity (MWh)
36878.51

Consumption of self-generated electricity (MWh)
0

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

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

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
36878.51

Country/area
Denmark

Consumption of purchased electricity (MWh)
1960.53

Consumption of self-generated electricity (MWh)
0

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

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

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
1960.53

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
Carbon footprint verification statement CELLNEX 2022.pdf
Cellnex Telecom_14064_EN_2023.pdf
Carbon footprint verification statement CELLNEX 2022 base year 2020.pdf
ANNEX_CELLNEX_TELECOM_14064_EN.pdf
Verification template.pdf

Page/ section reference
• Verification template: Page 2: Emissions data.
• ANNEX_CELLNEX_TELECOM_14064_EN: installations included in the carbon footprint calculation
• Carbon footprint verification statement CELLNEX 2022 base year 2020: Page 1: group's global base year emissions
Pages 2-15: country-specific base year emissions
• Carbon footprint verification statement CELLNEX 2022: Page 1: group's global emissions
Pages 2-15: country-specific emissions
• Cellnex Telecom_14064_EN_2023: Page 1: Audit certificate signed

Relevant standard
ISO14064-3

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
Carbon footprint verification statement CELLNEX 2022.pdf
Cellnex Telecom_14064_EN_2023.pdf
Carbon footprint verification statement CELLNEX 2022 base year 2020.pdf
ANNEX_CELLNEX_TELECOM_14064_EN.pdf
Verification template.pdf

Page/ section reference
• Verification template: Page 2: Emissions data.
• ANNEX_CELLNEX_TELECOM_14064_EN: installations included in the carbon footprint calculation
• Carbon footprint verification statement CELLNEX 2022 base year 2020: Page 1: group's global base year emissions
Pages 2-15: country-specific base year emissions
• Carbon footprint verification statement CELLNEX 2022: Page 1: group's global emissions
Pages 2-15: country-specific emissions
• Cellnex Telecom_14064_EN_2023: Page 1: Audit certificate signed

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
Carbon footprint verification statement CELLNEX 2022.pdf
Cellnex Telecom_14064_EN_2023.pdf
Carbon footprint verification statement CELLNEX 2022 base year 2020.pdf
ANNEX_CELLNEX_TELECOM_14064_EN.pdf
Verification template.pdf

Page/ section reference
• Verification template: Page 2: Emissions data.
• ANNEX_CELLNEX_TELECOM_14064_EN: installations included in the carbon footprint calculation
• Carbon footprint verification statement CELLNEX 2022 base year 2020: Page 1: group's global base year emissions
Pages 2-15: country-specific base year emissions
• Carbon footprint verification statement CELLNEX 2022: Page 1: group's global emissions
Pages 2-15: country-specific emissions
• Cellnex Telecom_14064_EN_2023: Page 1: Audit certificate signed

Relevant standard
ISO14064-3

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
Carbon footprint verification statement CELLNEX 2022.pdf
Cellnex Telecom_14064_EN_2023.pdf
Carbon footprint verification statement CELLNEX 2022 base year 2020.pdf
ANNEX_CELLNEX_TELECOM_14064_EN.pdf
Verification template.pdf

Page/section reference
• Verification template: Page 2: Emissions data.
• ANNEX_CELLNEX_TELECOM_14064_EN: installations included in the carbon footprint calculation
• Carbon footprint verification statement CELLNEX 2022 base year 2020: Page 1: group's global base year emissions
Pages 2-15: country-specific base year emissions
• Carbon footprint verification statement CELLNEX 2022: Page 1: group's global emissions
Pages 2-15: country-specific emissions
• Cellnex Telecom_14064_EN_2023: Page 1: Audit certificate signed

Relevant standard
ISO14064-3

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	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). Carbon footprint verification statement CELLNEX 2022.pdf Cellnex Telecom_14064_EN_2023.pdf Carbon footprint verification statement CELLNEX 2022 base year 2020.pdf ANNEX_CELLNEX_TELECOM_14064_EN.pdf Verification template.pdf
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). Carbon footprint verification statement CELLNEX 2022.pdf Cellnex Telecom_14064_EN_2023.pdf Carbon footprint verification statement CELLNEX 2022 base year 2020.pdf ANNEX_CELLNEX_TELECOM_14064_EN.pdf Verification template.pdf
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). Carbon footprint verification statement CELLNEX 2022.pdf Cellnex Telecom_14064_EN_2023.pdf Carbon footprint verification statement CELLNEX 2022 base year 2020.pdf ANNEX_CELLNEX_TELECOM_14064_EN.pdf Verification template.pdf
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). Carbon footprint verification statement CELLNEX 2022.pdf Cellnex Telecom_14064_EN_2023.pdf Carbon footprint verification statement CELLNEX 2022 base year 2020.pdf ANNEX_CELLNEX_TELECOM_14064_EN.pdf Verification template.pdf

Carbon footprint verification statement CELLNEX 2022.pdf
Cellnex Telecom_14064_EN_2023.pdf
Carbon footprint verification statement CELLNEX 2022 base year 2020.pdf
ANNEX_CELLNEX_TELECOM_14064_EN.pdf
Verification template.pdf

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 canceled any project-based carbon credits within the reporting year?

Yes

C11.2a

(C11.2a) Provide details of the project-based carbon credits canceled by your organization in the reporting year.

Project type
Wind

Type of mitigation activity
Emissions reduction

Project description
Manantiales Behr Wind Farm in Argentina (VCS)

The project activity involves the installation and operation of a wind farm with 30 turbines of a capacity of 3.3 MW each resulting in a total installed capacity of 99 MW; in Escalante department, Province of Chubut, Argentina, by YPF Energía Eléctrica S.A. The project is a greenfield project which results in an estimated annual average GHG emission reduction of 251,000 tonnes of CO2e.

The technology employed, converts wind to electrical energy. The technology is an environment friendly technology since there are no GHG emissions associated with the electricity generation.

The purpose of the project activity is the generation of electricity from renewable sources to be supplied to the national grid of Argentina. The project will generate greenhouse gas (GHG) emission reductions by avoiding CO2e emissions which otherwise would have been generated by the operation of grid connected power plants and by the addition of new sources.

Credits canceled by your organization from this project in the reporting year (metric tons CO2e)
1520

Purpose of cancellation
Voluntary offsetting

Are you able to report the vintage of the credits at cancellation?
Yes

Vintage of credits at cancellation
2013

Were these credits issued to or purchased by your organization?
Purchased

Credits issued by which carbon-crediting program
VCS (Verified Carbon Standard)

Method(s) the program uses to assess additionality for this project
Consideration of legal requirements
Investment analysis
Barrier analysis
Other, please specify (Demonstration whether the proposed project activity is the first-of-its-kind; Identification of alternatives to the project activity; Common practice analysis)

Approach(es) by which the selected program requires this project to address reversal risk
No risk of reversal

Potential sources of leakage the selected program requires this project to have assessed
Upstream/downstream emissions

Provide details of other issues the selected program requires projects to address
The additionality of Manantiales Behr Wind Farm project activity as required by ACM0002 version 19.0 is demonstrated by applying the “Tool for the demonstration and assessment of additionality” version 07.0.0. The methodology follows 4 steps:
Step 0: Demonstration whether the proposed project activity is the first-of-its-kind;
Step 1: Identification of alternatives to the project activity;
Step 2: Investment analysis;
Step 3: Barriers analysis;
Step 4: Common practice analysis.

Since this project activity is not an AFOLU project and its emission reductions do not have risk of reversibility, it is not necessary to perform a non-permanence risk analysis.

Comment

Project type
Wind

Type of mitigation activity
Emissions reduction

Project description
Madhya Pradesh Wind Project in India (Gold Standard)

The project activity is a 22.5 MW wind power project, promoted by Orange DND Wind Power Private Limited (ORANGE DND). The purpose of the project activity is to generate clean electricity with utilization of wind energy. The project consists of 15 Wind Turbine Generators (WTGs) of 1.5 MW class ReGenV87 make.

The electricity generated by the project is exported to the INDIAN grid. The project activity is therefore displacing an equivalent amount of electricity which would have otherwise been generated by fossil fuel dominant electricity grid and there by reduces the associated CO2 emissions.

Credits canceled by your organization from this project in the reporting year (metric tons CO2e)
1693

Purpose of cancellation
Voluntary offsetting

Are you able to report the vintage of the credits at cancellation?
Yes

Vintage of credits at cancellation
2019

Were these credits issued to or purchased by your organization?
Purchased

Credits issued by which carbon-crediting program
Gold Standard

Method(s) the program uses to assess additionality for this project
Consideration of legal requirements
Investment analysis
Barrier analysis
Other, please specify (Common practice analysis)

Approach(es) by which the selected program requires this project to address reversal risk
No risk of reversal

Potential sources of leakage the selected program requires this project to have assessed
Upstream/downstream emissions

Provide details of other issues the selected program requires projects to address

The additionality of the project activity as required by ACM0002 is demonstrated by applying the “Tool for the demonstration and assessment of additionality” version 07.0, EB 70. The methodology follows 4 steps:
Step 1: Identification of alternatives to the project activity consistent with mandatory laws and regulations
Step 2: Investment analysis;
Step 3: Barriers analysis;
Step 4: Common practice analysis.

Since this project activity is not an AFOLU project and its emission reductions do not have risk of reversibility, it is not necessary to perform a non-permanence risk analysis.

Comment

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
Engagement & incentivization (changing supplier behavior)

Details of engagement
Run an engagement campaign to educate suppliers about climate change

% of suppliers by number
9

% total procurement spend (direct and indirect)
72

% of supplier-related Scope 3 emissions as reported in C6.5
6

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 the reporting year we select the suppliers to be included in the CDP Supply Chain 2023 program based on the number of suppliers, included in OPEX and CAPEX in 2022.

In 2022 we select 361- suppliers (out of 4,069 total suppliers, 9%) to engage in the next program. These 361 suppliers represent approximately 72% 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 2021 report (used in the calculation of the 2022 carbon footprint) represent 61% 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 fifth year Cellnex Telecom requests this information. In 2022, our response rate was 63%, which represents a decrease compared to last year's response rate (66%) due to the increase in the number of suppliers that have been asked to respond. Still, it has been reached 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.

In addition to the CDP training sessions that Cellnex offers to increase supplier participation, during 2022, Cellnex has launched a project to accompany and assist different suppliers in their carbon footprint calculation. This has managed to increase participation and the quality of the responses, with 225 participants responding in 2022 out of the 355 invited, 26% more than in 2021. Through the accompanying project, Cellnex has calculated the carbon emissions of 44% of the suppliers, which allows to improve the measurement and knowledge about the impact of their supply chain.

Comment

C12.1d

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

Cellnex Telecom has decided to develop engagement activities with partners that are a priority for the company and are described below as they affect the development of Cellnex's business activity, and therefore also have the capacity to directly or indirectly affect Cellnex's development. That is why engaging with them is essential for Cellnex.

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. For this reason, during 2022 we have collaborated with the CNMV in responding to a questionnaire so that the CNMV can report to the Macroprudential Authority Financial Stability Board (AMCESFI).

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, which help to reduce emissions. In 2022 (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. In relation to this commitment, it is worth highlighting Cellnex Telecom's participation in the CDP Europe Workshop 2022 in the Supplier engagement panel.

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.

Additionally, 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. 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?

Yes, climate-related requirements are included in our supplier contracts

C12.2a

(C12.2a) Provide details of the climate-related requirements that suppliers have to meet as part of your organization's purchasing process and the compliance mechanisms in place.

Climate-related requirement
Implementation of emissions reduction initiatives

Description of this climate related requirement
A clause has been added to the contracts stating that the supplier undertakes to have a plan to reduce its carbon footprint ("Reduction Plan"). The Reduction Plan agreed by the Parties during the negotiation will set the percentage of carbon footprint reduction per year during the term of the contractual relationship with Cellnex ("Reduction Target") and the initial position of the total carbon footprint of the Supplier ("Initial Position") measured in equivalent CO2 tons (tCO2e).

Compliance by the Supplier with the Reduction Target, is an essential requirement of the contractual relationship between the Parties and its non-compliance by the Supplier is subject to penalty. Notwithstanding the foregoing, the Supplier expressly accepts that failure to comply with the Reduction Target under this clause may be cause for early termination of the contractual relationship by Cellnex.

The % suppliers by procurement spend that comply with this climate-related clause is the result of the percentage of expenditure on total supplier expenditure on which this clause has been negotiated.

% suppliers by procurement spend that have to comply with this climate-related requirement
7

% suppliers by procurement spend in compliance with this climate-related requirement
7

Mechanisms for monitoring compliance with this climate-related requirement
Supplier scorecard or rating

Response to supplier non-compliance with this climate-related requirement
Retain and engage

Climate-related requirement
Complying with regulatory requirements

Description of this climate related requirement
During 2022, the Procurement Policy has been renewed with the aim of including the ESG and risk integration model in the supply chain, as well as the incorporation of the supplier code of conduct, which includes the basic rules that all Cellnex suppliers must know and comply with. The policy has been approved by the Board of Directors in January 2023. Two basic principles on which the Procurement Policy is based are sustainable efficiency and respect for the environment.

Cellnex adopted the Supplier Code of Conduct that acts as a framework of trust and cooperation for the Organisation with its value chain, resulting in the continuous improvement of procurement processes and establishing long-lasting stable business relationships. As such, the Supplier Code of Conduct aims to bring together in a single document the key references to the set of principles, rules and policies of Cellnex Group that govern suppliers.

The rules referenced and included in this Code are mandatory for all Cellnex Group Suppliers as they fall within the scope of the Code of Ethics and the other rules, regulations and policies that make up the regulatory framework for ethics and compliance of the Cellnex Group.

% suppliers by procurement spend that have to comply with this climate-related requirement
100

% suppliers by procurement spend in compliance with this climate-related requirement
100

Mechanisms for monitoring compliance with this climate-related requirement
Supplier self-assessment

Response to supplier non-compliance with this climate-related requirement
Retain and engage

C12.3

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

Row 1

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

Yes, we engage directly with policy makers
Yes, our membership of/engagement with trade associations could influence policy, law, or regulation that may impact the climate
Yes, we fund organizations or individuals whose activities could influence policy, law, or regulation that may 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)

Integrated annual report_compressed.pdf
1.5_Business ambition.pdf
Environment and Climate Change Report.pdf

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

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. To achieve this Commitment, Cellnex Telecom has recently signed its adhesion to the We Mean Business initiative to limit global warming to 1.5°C

These initiatives were included in the ESG Master Plan, where one of the actions planned 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?

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.

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

Focus area of policy, law, or regulation that may impact the climate
Other, please specify (Sustainable cities)

Policy, law, or regulation geographic coverage
Sub-national

Country/area/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 centres, 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 on this policy, law, or regulation is aligned with the goals of the Paris Agreement?
Yes, we have evaluated, and it is aligned

Please explain whether this policy, law or regulation is central to the achievement of your climate transition plan and, if so, how?
Cellnex, as an independent infrastructure operator, has the goal to create an efficient, neutral, quality telecommunications platform with innovative management to drive digitalisation in Europe. As the corporate headquarters are located in the city of Barcelona, it is important to start working on the engagement is related to the different municipal regulations of the city in its collaboration in the definition of the road map for moving towards a more sustainable city.

C12.3b

(C12.3b) Provide details of the trade associations your organization is a member of, or engages with, which are likely to take a position on any policy, law or regulation that may impact the climate.

Trade association
Other, please specify (Forética)

Is your organization's position on climate change policy consistent with theirs?
Consistent

Has your organization attempted to influence their position in the reporting year?
Yes, we publicly promoted their current position

Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position
Forética is the leading organization in sustainability and corporate social responsibility in Spain. Its mission is to integrate social, environmental and good governance aspects into the strategy and management of companies and organizations.
Forética is the representative of the World Business Council for Sustainable Development (WBCSD) in Spain and leads the Spanish Business Council for Sustainable Development (Consejo Empresarial Español para Desarrollo Sostenible). Spanish Business Council for Sustainable Development composed of the Presidents and CEOs of large Spanish companies, which recently launched the 'Vision 2050. In Europe, Forética is also a national partner of CSR Europe, and is a member of the Spanish CSR State Council.

At Cellnex as Forética members, we reinforce our sustainability performance on three fundamental pillars:
1) Increasing ambition: Forética supports us in raising the tone of sustainability in the governance and management bodies, as well as our commitments in terms of climate neutrality, circular economy or social impact, among others.
2) Accelerate action: to translate the latest global trends in environmental, social and governance sustainability to the business context and develop their link with risks and opportunities in organizations.
3) Expanding alliances: to ensure maximum impact and visibility in our sustainability policies and strategy, fostering collaboration between partners to create alliances.

Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)
5900

Describe the aim of your organization's funding
Being a member of Forética means being part of the reference network in Spain in sustainability matters. As a result of this ambition, the aim of the funding provided by Cellnex Telecom is to share the purpose to lead the sustainability discourse and action in our respective sector. Thus, participation through different platforms allows us to access the latest trends and collaborate on different roadmaps for transformation.

Furthermore we are members of the Climate Change Cluster of Forética: The Climate Change Cluster is the business platform of reference in Spain on climate change. This meeting point seeks to boost business ambition towards zero net emissions, accelerate action on climate change, facilitate networking between companies and promote alliances and dialogue with key public administrations.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?
Yes, we have evaluated, and it is aligned

Trade association
Other, please specify (European Wireless Infrastructure Association)

Is your organization's position on climate change policy consistent with theirs?
Consistent

Has your organization attempted to influence their position in the reporting year?
Yes, we publicly promoted their current position

Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position
The European Wireless Infrastructure Association, along with its members and many other organizations across the economy and society, recognizes that sustainability is everybody's business and that the industry should embrace innovative business models and new technology to reduce wastage, reduce energy consumption and reduce emissions.

During 2022 Cellnex has contributed to and promoted the elaboration of the Report by EY Parthenon on the role of independent wholesale wireless infrastructure providers (independent TowerCos) in the green transition: EY-Parthenon Study: The sustainability contribution of the European independent TowerCos sector.

This report explores the beneficial impact of the independent TowerCo sector contributing to the carbon savings needed to achieve European targets of reducing emissions by 55% by 2030 and achieving net zero by 2050. The analysis shows how greater levels of network sharing achieved by independent TowerCos will reduce the carbon emissions associated with the creation of new sites and lower the carbon emissions through the more efficient operation of those sites.

Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)
17500

Describe the aim of your organization's funding
EWIA promotes the interests of the independent wireless infrastructure industry in Europe by advocating a public policy agenda that encourages investment and rapid deployment of wireless broadband networks and the next-generation broadband applications they make possible—ultimately spurring the European economy, innovation and job growth.

Cellnex Telecom, as member of EWIA seeks to make and manage long term investments in independent wireless infrastructure and represent the industry's interests in matters of public policy within the European Union. Additionally, EWIA members benefit from representation on issues affecting growth of the industry before policymakers.

Have you evaluated whether your organization's engagement with this trade association 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 or individuals in the reporting year whose activities could influence policy, law, or regulation that may impact the climate.

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

State the organization or individual 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 or individual in the reporting year (currency as selected in C0.4)
9500

Describe the aim of this funding and how it could influence policy, law or regulation that may impact the climate
In 2022 Cellnex continued with its collaboration project with the education provider Ambientech to introduce sustainability and telecommunications training content in lower and higher secondary schools. The educational pathway is publicly available free of charge and covers three subjects: telecommunications in a sustainable world, exploring climate change and the circular economy. In addition, there was an interschool competition focusing on solutions for environmental problems and a series of debates on human and environmental health. The three modules have received a total of 912,363 views.

In addition, in 2022 the initiative developed by Cellnex at Ambientech was selected to form part of Forética's Roadmap towards a Future of Work focused on green jobs and a just transition (Jobs 2030). This initiative is designed to support and raise the profile of business activity focusing on a more sustainable and ethical Future of Work, examining the most significant factors to achieve a fairer transition in adaptation and development in digitalisation. During the 2021-2022 academic year, Cellnex also participated in the second edition of a collaborative project called "The Smart Green Planet", which aims to make the planet more sustainable.

A third project involving Cellnex during the 2021-2022 academic year was a school event called "Series of discussions: One World One Health", organised by Ambientech to raise young people's awareness of the interconnectedness between human health, animal health and environmental health.
The main objectives of Ambientech are the following:
• 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_compressed.pdf

Page/Section reference
78-87
186-214
215-229

Content elements
Governance
Strategy
Risks & opportunities
Emissions figures
Emission targets
Other metrics
Other, please specify (EU Taxonomy)

Comment
Attached Cellnex Telecom's integrated annual report 2022.

Publication
In voluntary sustainability report

Status
Complete

Attach the document
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 2022.

C12.5

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

	Environmental collaborative framework, initiative and/or commitment	Describe your organization's role within each framework, initiative and/or commitment
Row 1	Business Ambition for 1.5C Task Force on Climate-related Financial Disclosures (TCFD) UN Global Compact We Mean Business	In 2021 Cellnex established three specific objectives for the reduction of emissions which have been validated by the Science-Based Targets initiative (SBTi) and are aligned with the Global Pact "Business Ambition for 1.5ºC". These reduction targets are the first essential step in defining Cellnex's Net-zero Strategy. Cellnex is a participant of the United Nations Global Compact since November 2015. In this regard, annually Cellnex publishes its Communication of Progress on the Global Compact website and it is committed to the corporate responsibility initiative of the United Nations Global Compact and its principles in the areas of human rights, labour, environment and anti-corruption". Cellnex has been a TCFD supporter since 2021, reaffirming its commitment to Climate Change transparency and disclosure. As such, in 2022 Cellnex worked on updating the management and evaluation of risks and opportunities arising from climate change. Cellnex signed in 2021 its adhesion to the We Mean Business initiative. Regarding this initiative, Cellnex Telecom is committed to establishing coherent policies and implementing measures to support sustainable development aligned with the 1.5°C objective.

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	The biodiversity- and nature-related risks are an integral part of the multi-disciplinary corporate risk management processes, established by the organization. Cellnex Telecom´s analysis of natural capital-related risks and opportunities forms part of the company´s Global Risk Management Policy, which guides the Global Risk Management in the organization based on international best practices. This Global Risk Management Policy follows a bottom-up methodology, where the business units first identify and evaluate risks and opportunities throughout the company´s processes and business activities. Cellnex's governance of risks and opportunities related with natural capital and biodiversity is important for a sound general risk management within the organization. This evaluation, which is tracked and validated through various organizational layers and is ultimately overseen by the Board of Directors. The Board of Directors and CEO, as part of their group-level responsibilities, evaluate and monitor the group's efforts on ESG topics (Environmental, Social, and Governance) based on a combination of the overall score obtained from a selection of ESG indices in which Cellnex Telecom participates (i.e., DJSI, Sustainalytics, and FTSE4Good). The person with the highest level of responsibility in this regard is our CEO, the company's top-ranking executive. Biodiversity 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.	<Not Applicable>

C15.2

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

	Indicate whether your organization made a public commitment or endorsed any initiatives related to biodiversity	Biodiversity-related public commitments	Initiatives endorsed
Row 1	Yes, we have made public commitments and publicly endorsed initiatives related to biodiversity	Commitment to respect legally designated protected areas	SDG

C15.3

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

Impacts on biodiversity

Indicate whether your organization undertakes this type of assessment
Yes

Value chain stage(s) covered
Direct operations

Portfolio activity
<Not Applicable>

Tools and methods to assess impacts and/or dependencies on biodiversity
ENCORE tool
Natural Capital Protocol
TNFD – Taskforce on Nature-related Financial Disclosures
Other, please specify (Sectorial Materiality Tool)

Please explain how the tools and methods are implemented and provide an indication of the associated outcome(s)
The natural capital perspective involves a new approach that presents nature as the provider of a wide range of benefits. As such, this new perception of nature makes it easier for decision-makers to take into account the interactions of companies with natural systems and the flows between them.

During 2022, a materiality analysis on natural capital was performed for Cellnex, assessing the impacts, dependencies, risks and opportunities. The Natural Capital project set out to analyse Cellnex Telecom's relationship with natural capital in terms of dependencies and impacts. Specifically, the company's dependence on ecosystem services and natural assets and its contribution to the main drivers of biodiversity loss, taking the value chain into consideration. The starting point to identify the impacts and dependencies on natural capital in a qualitative way was the identification of all the economic activities that are directly or indirectly related to Cellnex along the value chain.

In addition, Cellnex followed the international tools ENCORE, developed by UNEP, and SBTN's Sectoral Materiality Tool for the identification of impacts and dependencies, respectively. For each economic activity, the analysis identified where negative impacts are generated along the value chain, as well as the drivers of biodiversity loss and the specific pressures that generate them. This analysis allows for a global assessment of the impacts and dependencies on natural capital, thus facilitating a better understanding of these issues and providing a holistic view of the interaction between Cellnex Telecom and the natural environment.

This pre-planning exercise was essential to assess the nature-related risks that the company is exposed to, as well as the opportunities that can be addressed. An initial analysis was performed based on the recommendations by the Task Force for Nature Related Financial Disclosure (TNFD). This exercise, following the corporate risk management system, resulted in an initial identification of risks and opportunities associated with nature, the potential impact that they would generate and the possible management of them.

Dependencies on biodiversity

Indicate whether your organization undertakes this type of assessment
No, but we plan to within the next two years

Value chain stage(s) covered
<Not Applicable>

Portfolio activity
<Not Applicable>

Tools and methods to assess impacts and/or dependencies on biodiversity
<Not Applicable>

Please explain how the tools and methods are implemented and provide an indication of the associated outcome(s)
<Not Applicable>

C15.4

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

C15.4a

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

Classification of biodiversity -sensitive area
Other biodiversity sensitive area, please specify (Protected Areas (WDPA))

Country/area
Spain

Name of the biodiversity-sensitive area
2 -Ib
3 -II
4 -III
5 -IV
6 -V

Proximity
Overlap

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

Cellnex is the main neutral infrastructure operator for wireless telecommunication in Europe, focused on the neutral and shared management. The infrastructure necessary to carry out its activities may cause impacts to natural environments, leading to a loss of biodiversity. One of the main points to be analysed comes from the evaluation of the location of the sites where Cellnex operates. To assess and minimise these impacts, Cellnex has a Global Biodiversity Management Procedure, with the purpose of defining the methodology and lines of action on which all business units must develop their operations for the preservation of biodiversity.

To define and classify the location of sites in protected areas Cellnex uses the DaNa tool, which also allows it to identify the associated regulations. In addition, this tool makes it possible to apply climatic scenarios to evaluate how climate change may affect these sites and apply preventive and corrective measures.

In addition, the tool also provides information on the type of area and existing facilities in each case, which can be located in rural, urban or suburban areas where the majority of the existing infrastructure are towers, followed by rooftops.

Indicate whether any of your organization's activities located in or near to the selected area could negatively affect biodiversity
Yes, but mitigation measures have been implemented

Mitigation measures implemented within the selected area
Abatement controls
Biodiversity offsets

Explain how your organization's activities located in or near to the selected area could negatively affect biodiversity, how this was assessed, and describe any mitigation measures implemented
Cellnex has analysed 100% of its portfolio based on the location of its protected areas. To do this, we have the DaNa, which allows to define and classify the location of sites in protected areas based on the International Union for Conservation of Nature (IUCN) categories, adding information on the typology of protected areas beyond the Natura 2000 network.
The tool, which was designed and developed for Cellnex, is constantly evolving and improving, having incorporated in recent years new references of protected spaces, improved its accuracy, and incorporated climate scenarios in order to identify the effects of climate change on the most critical sites and mitigate their associated impacts and risks.

Cellnex values the importance of planet biodiversity and works for its proper management. Therefore, we have developed actions as analysing the impact that the Cellnex Group has on biodiversity (Biodiversity footprint) based on BS 8632:2021 or analysing possible collaborations with local actors on biodiversity and land use protection. As Cellnex is one of the main operators for wireless telecommunication, its own activity leads to the existence of towers, which sometimes impact birds because of their location in areas frequented by migratory birds. These establish their nest in high areas and in places with warm temperatures such as Spain. In addition, its laws and regulations protect storks by prohibiting their eggs and nests from being hindered during nesting periods.

Since this is one of the main impacts that Cellnex generates on the biodiversity and in order to reduce the impact of its sites on the environment, Cellnex has designed nest-baskets, structures for storks' nests. These structures made of metal allow to reduce the risk of falling nests, concentrating the weight of the nest in the appropriate part of the tower, reducing its impact on the antenna systems. Other projects in which Cellnex is working to minimise its impact on biodiversity include collaboration with the Catalan Government in the Exocat Project, which is based on the identification of invasive species, and collaboration with the Spanish Ornithological Society (SEO/BirdLife) to compensate for the loss of biodiversity.

Classification of biodiversity -sensitive area
Other biodiversity sensitive area, please specify

Country/area
Italy

Name of the biodiversity-sensitive area
1 -Ia
3 -II
4 -III
5 -IV
6 -V

Proximity
Overlap

Briefly describe your organization's activities in the reporting year located in or near to the selected area
Cellnex is the main neutral infrastructure operator for wireless telecommunication in Europe, focused on the neutral and shared management. The infrastructure necessary to carry out its activities may cause impacts to natural environments, leading to a loss of biodiversity. One of the main points to be analysed comes from the evaluation of the location of the sites where Cellnex operates. To assess and minimise these impacts, Cellnex has a Global Biodiversity Management Procedure, with the purpose of defining the methodology and lines of action on which all business units must develop their operations for the preservation of biodiversity.

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Mitigation measures implemented within the selected area
Abatement controls
Biodiversity offsets

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Classification of biodiversity -sensitive area
Other biodiversity sensitive area, please specify

Country/area
France

Name of the biodiversity-sensitive area
3 -II
5 -IV
6 -V

Proximity
Overlap

Briefly describe your organization's activities in the reporting year located in or near to the selected area
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Indicate whether any of your organization's activities located in or near to the selected area could negatively affect biodiversity
Yes, but mitigation measures have been implemented

Mitigation measures implemented within the selected area
Abatement controls
Biodiversity offsets

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

Country/area
Switzerland

Name of the biodiversity-sensitive area
1 -Ia
5 -IV

Proximity
Overlap

Briefly describe your organization's activities in the reporting year located in or near to the selected area
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Mitigation measures implemented within the selected area
Abatement controls
Biodiversity offsets

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Classification of biodiversity -sensitive area
Other biodiversity sensitive area, please specify

Country/area
Netherlands

Name of the biodiversity-sensitive area
3 -II
5 -IV
6 -V

Proximity
Overlap

Briefly describe your organization's activities in the reporting year located in or near to the selected area
Cellnex is the main neutral infrastructure operator for wireless telecommunication in Europe, focused on the neutral and shared management. The infrastructure necessary to carry out its activities may cause impacts to natural environments, leading to a loss of biodiversity. One of the main points to be analysed comes from the evaluation of the location of the sites where Cellnex operates. To assess and minimise these impacts, Cellnex has a Global Biodiversity Management Procedure, with the purpose of defining the methodology and lines of action on which all business units must develop their operations for the preservation of biodiversity.

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In addition, the tool also provides information on the type of area and existing facilities in each case, which can be located in rural, urban or suburban areas where the majority of the existing infrastructure are towers, followed by rooftops.

Indicate whether any of your organization's activities located in or near to the selected area could negatively affect biodiversity
Yes, but mitigation measures have been implemented

Mitigation measures implemented within the selected area
Abatement controls
Biodiversity offsets

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

Country/area
United Kingdom of Great Britain and Northern Ireland

Name of the biodiversity-sensitive area
3 -II
4 -III
5 -IV
6 -V

Proximity
Overlap

Briefly describe your organization's activities in the reporting year located in or near to the selected area
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In addition, the tool also provides information on the type of area and existing facilities in each case, which can be located in rural, urban or suburban areas where the majority of the existing infrastructure are towers, followed by rooftops.

Indicate whether any of your organization's activities located in or near to the selected area could negatively affect biodiversity
Yes, but mitigation measures have been implemented

Mitigation measures implemented within the selected area
Abatement controls
Biodiversity offsets

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

Country/area
Ireland

Name of the biodiversity-sensitive area
3 -II
5 -IV

Proximity
Overlap

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Classification of biodiversity -sensitive area
Other biodiversity sensitive area, please specify

Country/area
Portugal

Name of the biodiversity-sensitive area
1 -Ia
3 -II
5 -IV
6 -V

Proximity
Overlap

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Classification of biodiversity -sensitive area
Other biodiversity sensitive area, please specify

Country/area
Austria

Name of the biodiversity-sensitive area
5 -IV
6 -V

Proximity
Overlap

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Classification of biodiversity -sensitive area
Other biodiversity sensitive area, please specify

Country/area
Denmark

Name of the biodiversity-sensitive area
5 -IV
6 -V

Proximity
Overlap

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Classification of biodiversity -sensitive area
Other biodiversity sensitive area, please specify

Country/area
Sweden

Name of the biodiversity-sensitive area

Proximity
Overlap

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Classification of biodiversity -sensitive area
Other biodiversity sensitive area, please specify

Country/area
Poland

Name of the biodiversity-sensitive area
3 -II
5 -IV
6 -V

Proximity
Overlap

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

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C15.5

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

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

C15.6

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

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

C15.7

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

Report type	Content elements	Attach the document and indicate where in the document the relevant biodiversity information is located
In mainstream financial reports	Content of biodiversity-related policies or commitments Impacts on biodiversity Details on biodiversity indicators Risks and opportunities Biodiversity strategy	Environment and Climate Change Reportpage 36 Integrated annual report page 209 Integrated annual report_compressed.pdf 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.

Attached:

Net Zero Strategy

Verification template

Verification statements

1.5 Business ambition

Integrated annual report

Environment and Climate Change Report

Integrated annual report

Annual remuneration report
Carbon footprint verification statement CELLNEX 2022.pdf
Cellnex Telecom_14064_EN_2023.pdf
Carbon footprint verification statement CELLNEX 2022 base year 2020.pdf
ANNEX_CELLNEX_TELECOM_14064_EN.pdf
Verification template.pdf
Integrated annual report_compressed.pdf
Annual remuneration report.pdf
Net Zero Strategy.pdf
1.5_Business ambition.pdf
Environment and Climate Change Report.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	Board chair