

Sustainability flash report **2025**



Naturgy 

Sustainability flash report
2025

01

Letter from
the Chairman

04

Business
model

08

02

Promoting
the governance
model

16

03

In Environmental
terms

22

04

In Social
terms

40

05

Business
conduct

54



Access the
2025
Annual Reports



Main milestones of the year

Promoting the governance model



Facilitating your relationship with energy every day

This is Naturgy's purpose, which guides its actions and contribution to the energy system and society.



Adaptation and evolution towards the new regulatory framework for sustainability reporting

The Sustainability Report is based on the European Sustainability Reporting Standards (ESRS), derived from the Corporate Sustainability Reporting Directive (CSRD). This year, the updates to the Omnibus package arising from the Quick Fix Delegated Act have also been adopted. Pending the transposition of the CSRD into Spanish law, the Report also remains aligned with the requirements of Law 11/2018.



Double materiality analysis

In 2025, a new review of ESG impacts, risks and opportunities was carried out with the aim of strengthening the integration of stakeholder perspectives into Naturgy's operations, resulting in 29 material sub-topics, 15 of which from the double perspective of materiality.



Statements of Principles and Policies

This sets out the twelve principles that guide the creation of value in an ethical, sustainable and respectful manner in the environment in which the company operates. Its regulatory development is articulated through the Code of Ethics and Global Policies that support the management of the impacts, risks and opportunities identified by the company, among which the Global Sustainability Policy stands out.



2025-2027 Sustainability Plan

The 2025-2027 Sustainability Plan establishes the framework that will guide the company's actions over the coming years. This is the first year in which reporting is carried out in accordance with the objectives of the new Plan, thus beginning its implementation and monitoring period.



AAA score in MSCI ESG ratings

For the eighth consecutive year, it has obtained the highest rating in this index. The index has positively assessed the company's lower carbon footprint, leadership in governance practices, and occupational health and safety policy as areas in which it stands out for its work in implementing measures and initiatives that further its sustainable business model.

Environment



Naturgy maintains its commitment to advancing the energy transition

In 2025, eligible investments account for 64% and 57% are aligned, according to the EU Taxonomy.



A 14% reduction in the carbon footprint (scopes 1, 2 and 3) compared to the base year 2022

Demonstrating the company's effort and commitment to reducing its emissions.



Increase in installed renewable power to 42.8%

Naturgy already has 8 GW of installed renewable power capacity.

Social



Climate Transition Plan

During 2025, the company has continued to make progress in implementing the plan with a view to achieving the 2030 interim targets.



Renewable gas injection capacity in Spain is 0.42 TWh

Naturgy is the leader in biomethane distribution in Spain. A carbon-neutral gas that can replace natural gas, without abatement costs for the end user.



457 biodiversity initiatives underway across all geographies

89 more initiatives than in 2024, exceeding the target set for 2027 of 375 initiatives in biodiversity protection and restoration.



Increase in the number of employees' promoters of the company

51.7% of people identify themselves as promoters of the company, rating their experience of working at Naturgy between 9 and 10.



Progress in leadership and gender diversity

with women accounting for 41.6% of the executive team.



New Global Health, Safety and Well-being Policy

which consolidates and updates the healthy organisation model.



The Newco project has led to a deep transformation of the supply company in Spain

through the development of a digital platform that disrupts and simplifies customer relations, taking full advantage of all the benefits of new technologies.



Commitment to a responsible value chain

through ESG audits on 95.8% of high-risk purchases in these topics, extending Naturgy's principles and policies on sustainability.



Social Relationship Model

The Policy on Affected Communities defines a Social Relationship Model to properly manage the impact on groups living or working in the same area where the company's assets are located.

2025 figures

Economic magnitudes

Net turnover

€19,455 M

19,267 million in 2024

Net profit

€2,023 M

€1,901 million in 2024

Dividend paid

€1,682 M*

€1,357 M in 2024

Gross operating profit

€5,334 M

€5,365 million in 2024

Indebtedness

52%

51.1% in 2024

Share price ^{31/12/25}

€25.92

€23.38 in 2024

Total investments

€2,142 M

€2,265 million in 2024

Net debt / EBITDA

2.3x

2.3x in 2024

Earnings per share

€2.17

€1.98 in 2024

Operative magnitudes

Distribution

Gas

384,039 GWh

392,953 GWh in 2024

Networks

138,247 km

137,567 km in 2024

Supply connections

11,077 in thousands

11,066 in thousands in 2024

Electricity

34,684 GWh

42,660 GWh in 2024

Networks

158,557 km

157,165 km in 2024

Supply connections

4,951 in thousands

4,913 in thousands in 2024

Electricity generation

Total installed capacity

18,695 MW

17,929 MW in 2024

8,020 MW renewable capacity

7,254 MW in 2024

Net total production

48,176 GWh

42,660 GWh in 2024

Production from renewable sources

14,916 GWh

14,094 GWh in 2024

*The amount of dividends paid, net of those received from group companies, totals €1,676 million and €1,345 million as of 31 December 2025 and 2024, respectively.

Sustainability flash report
2025

Letter from the Chairman

Naturgy 

Naturgy 



Naturgy, every day, for more than 180 years, has worked and looked to the future with principles and responsibility



Francisco Reynés (Executive Chairman)

Dear readers,

It is a pleasure to present the main milestones achieved by Naturgy during fiscal year 2025. This has been a year in which, after deep and collective reflection, we updated our purpose as an energy company committed to all our stakeholders (customers and users, employees, suppliers, shareholders, and society as a whole).

Our new purpose, **“Facilitating your relationship with energy every day”**, is not merely a commercial positioning; it is a statement of intent about the type of company we want to continue building: a trustworthy **team** that works for and with people, **continuously evolving**, with the ultimate goal of being **the best choice** for all our audiences **every single day**.

In 2025, we also decisively advanced the strategy that will guide our evolution in the coming years. The **2025–2027 Strategic Plan** is based on a robust industrial model supported by three pillars: i) resilient energy distribution network infrastructures that ensure supply security; ii) vertical integration of the entire value chain, enabling us to leverage synergies; and iii) a flexible and increasingly renewable energy model, where gas—especially renewable gases—acts as an essential ally to move toward a technologically neutral and fair transition. Complementing this positioning, the accompanying **Sustainability Plan** supports its achievement by integrating environmental, social, and governance considerations.

In this regard, the company maintained strong investment momentum, with total investments in 2025 exceeding 2.1 billion euros, primarily allocated to renewable generation development and strengthening distribution networks. As a result, installed renewable electricity generation capacity surpassed 8 GW by year-end. It is worth highlighting that approximately 65% of these investments are taxonomy-eligible and nearly 60% are aligned with the EU Taxonomy.

This year also saw the interruption of electricity supply on the Iberian Peninsula on April 28, one of the most unusual events in the recent history of the peninsula’s energy system. In response, the Naturgy team acted with professionalism and reliability, contributing to the restoration of supply under exceptional conditions.

This situation required a reinforced operation of the electricity system through combined-cycle gas generation. Despite these operational challenges—where natural gas played a key role in ensuring system stability—we achieved something particularly noteworthy from a climate perspective: reducing our total greenhouse gas emissions by 14% compared to 2022, the baseline year for this report.

We also continued progressing on decarbonization with a strong commitment to biomethane, which in 2025 exceeded 400 GWh of injection capacity into our networks, reinforcing the essential role of renewable gases in Spain's energy transition.

Another significant area has been nature and biodiversity protection. We carried out 457 initiatives—an increase compared to the previous year—strengthening our commitment to preventing, reducing, and compensating impacts, with the goal of preserving biodiversity and enhancing the value of natural ecosystems.

None of this would be possible without the continuous work and dedication of the people who make up Naturgy. Our focus on safety—both for our employees and subcontractors—is the result of a deeply rooted culture, reflected in the declining accident rate. The growing presence of women in leadership positions, now exceeding 40%, demonstrates progress toward more diverse and inclusive leadership. And our commitment to continuous training prepares our teams for a future where digitization, artificial intelligence, and innovation will be essential drivers of progress.

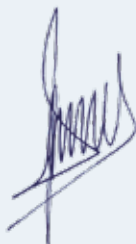
Our more than 16 million customers worldwide remain at the center of our strategy. We work to offer affordable, safe, and increasingly sustainable energy through innovative solutions, more digital experiences, and a renewed commitment to transparency, accessibility, and personalized service. Along this journey, we also reinforce our support for vulnerable groups, because facilitating the relationship with energy means ensuring that no one is left behind.

Finally, I reaffirm Naturgy's strong commitment to ethics, integrity, and regulatory compliance. Our governance model—strengthened with rigorous internal control processes and independent supervisory systems—ensures responsible and transparent conduct in all our operations and in our relationships with stakeholders.

Naturgy, every day, for more than 180 years, has worked and looked to the future with principles and responsibility. With everyone's involvement, we will continue advancing our strategy, consolidating a sustainable and competitive industrial model prepared to respond to the energy challenges of the coming years.

Thank you all for your trust and continued support.

Francisco Reynés
Executive Chairman of Naturgy





Cada día. **Everyday**

New corporate purpose

Manifiesto

Energy changes, evolves, but never disappears.

We all need it. For everything. **Every day.**

It is the same energy that has driven us for more than 180 years.

For us, energy is a firm and unconditional commitment. To society, to businesses, to people. To everyone.

Our commitment is to make your relationship with energy easier. **Every day.**

We're not the only ones, **but we want to be your choice.** To listen, to respond and to deliver.

We work to balance the security we need, the savings we look for and the sustainability we aspire to.

We never stop learning, innovating and evolving, **every day.** As **uone team.** Since 1843.

We are with you when you work, when you study, when you care, when you go, when you come back, when you enjoy yourself, when you need us.

We deliver. Always. **Every day.**



Purpose

At Naturgy, we are committed to: **Making your relationship with energy easier every day**



Values:

One team

We work as one **team**, for people and with people.

We take each decision responsibly and with courage, because delivering on what we say is the basis for building a relationship of trust.



Values:

Continuous evolution

We challenge ourselves every day to find **new and better ways to move forward**. Learning from experience and anticipating what lies ahead.



Values:

Being your choice

We work every day to be the **preferred choice** for all our audiences.

Sustainability flash report
2025

Business model

12 Geographical presence

14 Purpose and strategy

–



01





01



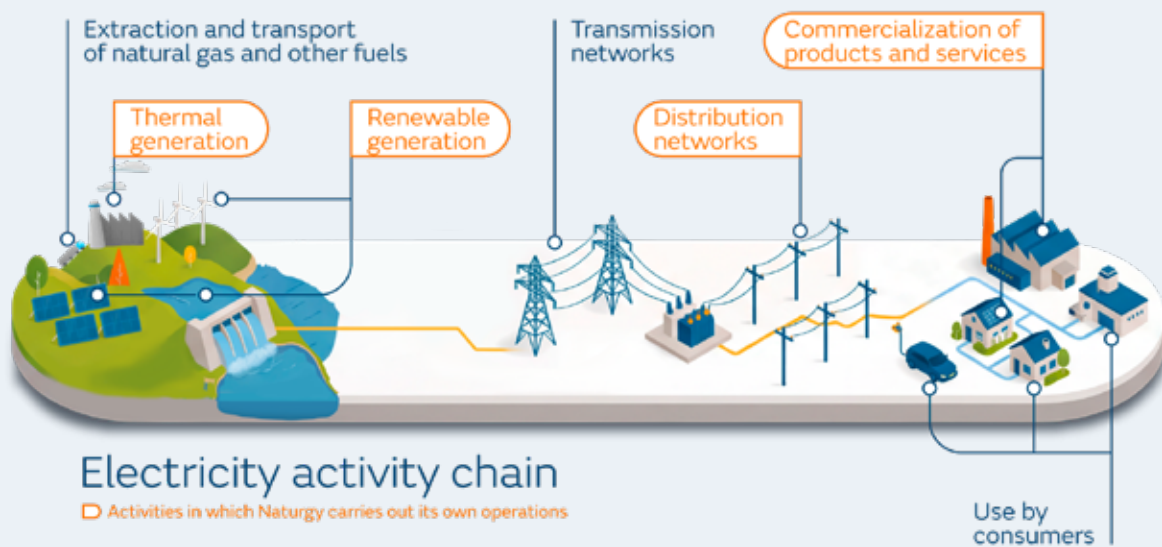
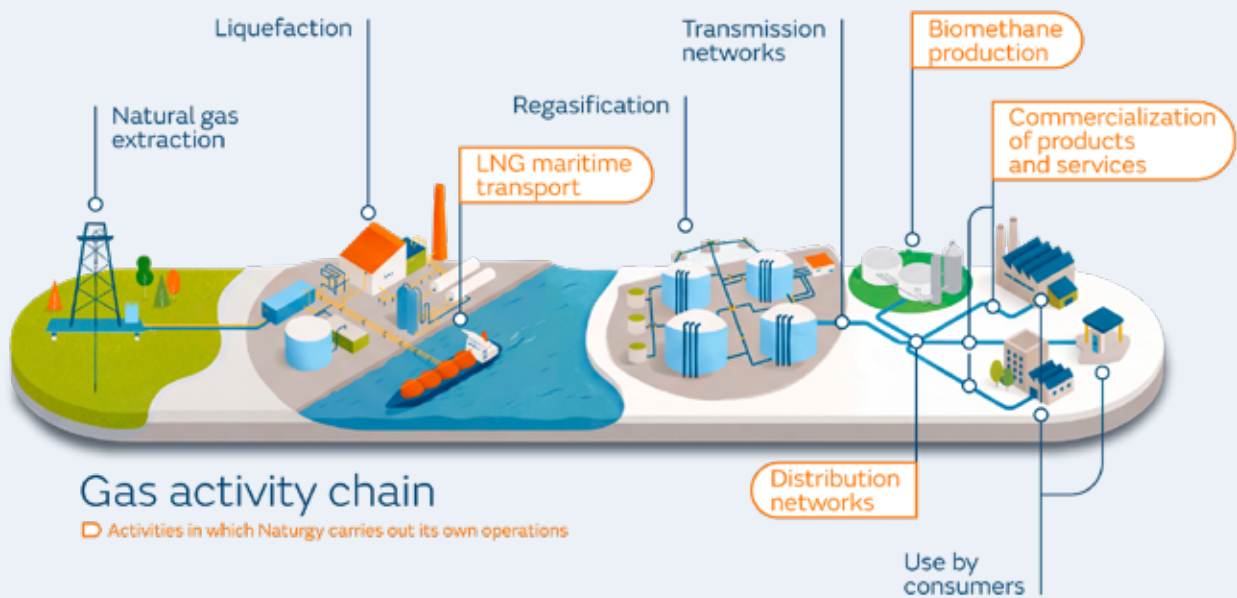
Business model

Naturgy was founded in 1843 and is a company whose main activity is the generation, distribution and supply of energy and energy services. Specifically, it supplies gas and electricity, in both regulated and liberalised markets, to more than 16 million consumers and end users worldwide, having established itself as the leading gas supplier at a national level and holding a benchmark position in the electricity sector. In Spain, it also provides users with energy solutions and maintenance or repair services.

The company also has a diversified installed electricity capacity of 18.7 GW, a gas supply contract portfolio of 21 bcm, and a biomethane injection capacity in Spain of 0.42 TWh..

*Naturgy having established itself as the **leading gas supplier** at a national level*

The following chart shows the energy sector activities in which Naturgy participates



Geographical presence

It is present in more than 20 countries, mainly in Spain, Latin America (Argentina, Brazil, Chile, Mexico and Panama), the United States and Australia.

Dominican Republic
Generation (198 MW fuel).

Puerto Rico
NG/LNG infrastructure (regasification plant)



USA
Generation (563 MW solar) and renewable generation projects (3.9 GW solar and batteries storage).



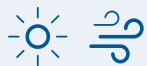
Mexico
Gas distribution (15 states and 1.6 million clients) and generation (2,446 MW combined-cycles and 234 MW wind).



Panama
Electricity distribution (central and western Panama, central provinces, Chiriquí and Bocas del Toro and 0.8 million clients) and generation (22 MW hydropower).



Costa Rica
Generation (50 MW hydraulic).

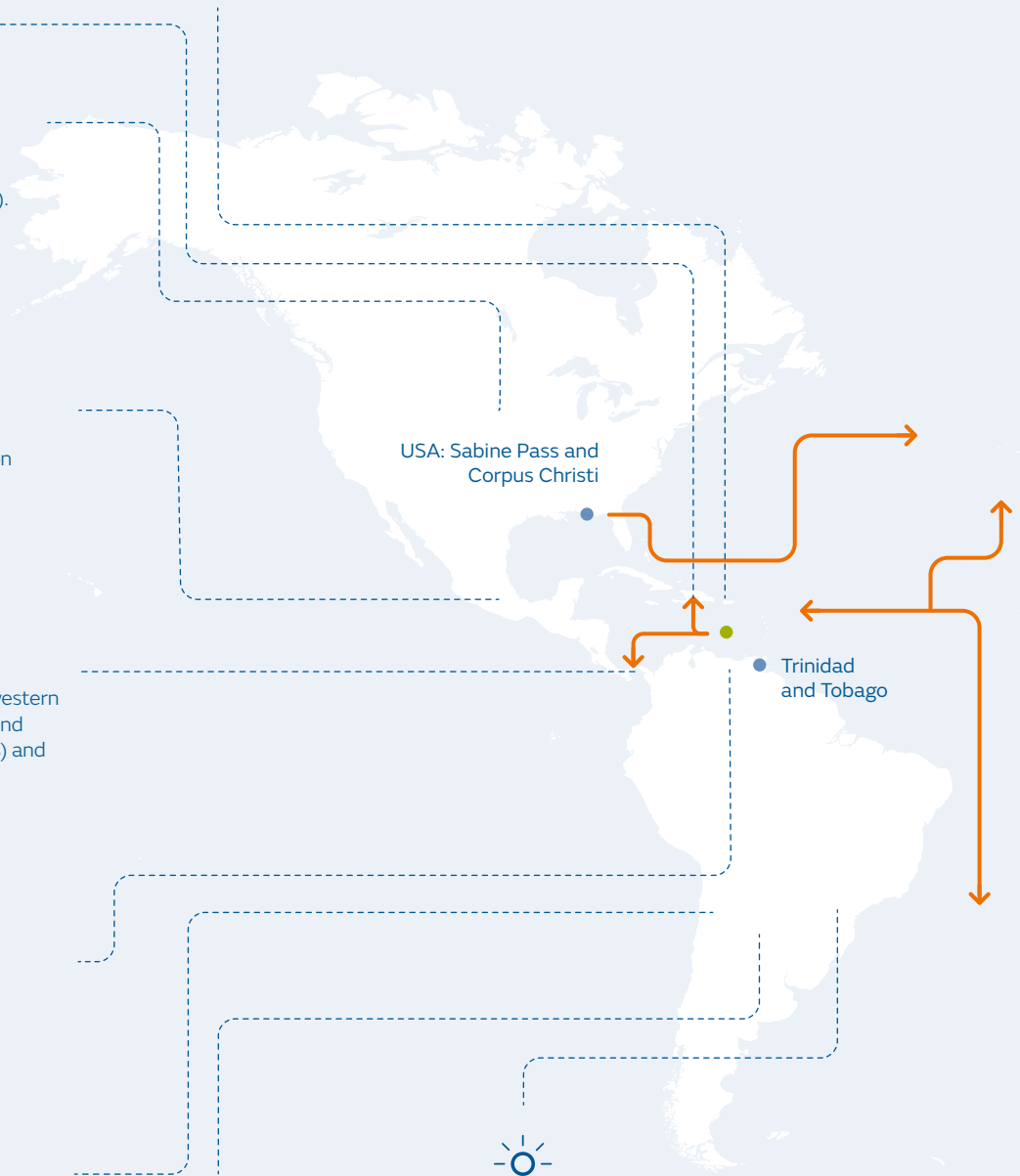


Chile
Gas distribution (7 regions and 0.7 million clients), NG/LNG commercialisation and generation (206 MW wind and 162 MW solar).

Argentina
Gas distribution (4 provinces and 30 districts of Gran Buenos Aires and 2.3 millions clients) and electricity distribution (1 province and 0.3 million clients).



Brazil
Gas distribution (Rio de Janeiro State, South Sao Paulo and 1.2 million clients), NG/LNG commercialisation and generation (154 MW solar).





Solar energy



Hydraulic and mini-hydraulic energy



Wind energy



Renewable gases

Ireland

NG/LNG commercialisation.

France

NG/LNG commercialisation. Montoir regasification.

Italy

Renewable generation projects (0.9 GW).

● Norway

● Russia Yamal

China

NG/LNG commercialisation.

India

NG/LNG commercialisation.

Oman

NG/LNG supply and Qalhat liquefaction plant.

● Nigeria



Australia

Generation (758 MW wind, 128 MW solar and 65 MW batteries storage) and renewable generation projects (2.3 GW wind, solar and batteries storage).

Algeria

NG/LNG supply and Medgaz gas pipeline.

Portugal

NG/LNG commercialisation and electricity commercialisation.

Spain

Gas and electricity transport, distribution and commercialisation. Generation (combined-cycle, nuclear, hydropower, wind, solar, cogeneration and small hydro). Renewable gases with biomethane and green hydrogen projects.



— Gas flow.

— Medgaz gas pipeline.

— Liquefaction plant.

— Regasification plant.

— Leased regasification plant.

— Long-term gas contracts.

Purpose and strategy

The global energy context is going through a period of high complexity, marked by geopolitical tensions, volatility in energy prices and uneven progress towards decarbonisation. This scenario requires energy companies to strengthen their ability to adapt, guarantee security of supply and, at the same time, accelerate the transition towards increasingly sustainable and affordable models for consumers. In this environment, Naturgy has redefined the purpose that guides its actions and contribution to the energy system and society: **Facilitating your relationship with energy every day.**

This purpose is based on a set of values that represent the principles that guide the brand and, in particular, its employees on how they should act and interact on a daily basis:

One team: every day, the company works as a team for and with people. A team that takes every decision with responsibility and courage, because delivering on what we say is the basis on which to build a relationship of trust.

Continuous evolution: every day, the company takes on the challenge of finding new and better ways to move forward, learning from experience and anticipating what is to come.

Being your choice: Naturgy works every day to be the best option for all its stakeholders.

With this purpose in mind, Naturgy is tackling the challenges of the present and the future through its **2025-2027 Strategic Plan** and by setting the following **key sustainability targets**.



2025-2027 Strategic Plan



Environmental objectives of the Climate transition Plan

- Scope 1 & Scope 2 GHG emissions reduction vs. 2022 (aligned with 1.5°C) **-33%**
 - Scope 3 emissions reduction vs. 2022 **-6%**
 - Free emissions capacity growth vs. 2022 **+68%**
-



Social

- Women in executive roles worldwide **+40%**
 - Suppliers ESG Audited **+95%**
 - Training hours per employee vs. 2022 **+58%**
-



ESG key objectives as part of employees' bonus scheme

- Reduce number of accidents of both Naturgy and collaborators
- Women in executive roles
- Reduce GHG emissions, scope 1 and 2
- Employee NPS

These key objectives form part of the **new Sustainability Plan for the period 2025-2027**, whose indicators form part of the company's strategic plan and are also aligned with the regulatory framework and with those specific topics of Naturgy considered material for the proper monitoring of its performance in sustainability matters.

Sustainability flash report
2025

Promoting the governance model

- 18 Continuous evolution towards
the new ESG regulatory framework
- 19 Statement of Principles and Policies
- 19 Double materiality assessment

02

Naturgy 





02



Promoting the governance model

Continuous evolution towards the new ESG regulatory framework

The 2025 financial year consolidated the implementation of the European sustainability reporting model. Following the entry into force in 2024 of the European Sustainability Reporting Standards (ESRS), provided for in Delegated Regulation (EU) 2023/2772, this financial year has been key to furthering its practical application, incorporating some changes that improve understanding of the company's activities and adapt the provisions set out in Delegated Regulation (EU) 2025/1416 (Quick fix), which postpones certain disclosure requirements in order to facilitate the transition to this new regulatory framework.

Although the Corporate Sustainability Reporting Directive (CSRD) has not yet been transposed into Spanish law, Naturgy has maintained its commitment to rigour and transparency, reporting in accordance with the ESRS and simultaneously complying with the obligations in force in Law 11/2018 on non-financial information and diversity, in accordance with the joint recommendation of the CNMV and the ICAC.

*The 2025 financial year consolidated the implementation of the **European sustainability reporting model***

In addition, the Internal Control System for Sustainability Information (SCIIS) has been revised in order to integrate the requirements of the ESRS, considering the indicators of the 2025-2027 Sustainability Plan and applying the recommendations of the SCIIS Guide prepared by the Institute of Internal Auditors of Spain.

In this regard, the Consolidated Non-Financial Statement and Sustainability Information 2025 has been prepared with the aim of informing all stakeholders with complete transparency about the most relevant events and milestones relating to Environmental, Social and Governance (ESG) aspects that occurred during the financial year, while also responding to regulatory requirements. This report forms part of Naturgy's 2025 Consolidated Annual Financial Report.

Statement of Principles and Policies

In 2025, the Statement of Principles and Policies (DPP) was updated, expressing the purpose, values and principles that guide the company's activities to establish trusting, stable, solid and mutually beneficial relationships with its stakeholders, contributing to building a sustainable economic model in the regions where it operates. In it, the Board of Directors establishes and commits to complying with and enforcing twelve principles, focused on generating profitability and creating long-term value through the company's overall strategy, in an ethical and socially responsible manner, while preserving the environment and biodiversity.

The principles established in the DPP are developed in the Code of Ethics (last revised and approved during the 2024 financial year), the Internal Audit Statute (last revised and approved during the 2023 financial year), the Global Policies and those on policies specific issues that arise from these and require further development.

The DPP, Code of Ethics and policies apply to all companies in which Naturgy has a majority stake and those in which it has responsibility for their operation and/or management. Likewise, awareness and application of these policies is encouraged among individuals and companies that collaborate with Naturgy throughout its value chain.

Among the Global Policies defined, the Sustainability Policy stands out, whose objective is to develop the provisions of the DPP in relation to the definition of governance, strategy, the identification of impacts, risks and opportunities, and the establishment of metrics and objectives that guarantee the management of the sustainability established in the ESRS through the definition of principles, responsibilities and tools.

Double materiality assessment

To determine which environmental, social and governance (ESG) topics are related to the company's activity, strategy and business model, Naturgy has carried out a review of its double materiality analysis, taking into account the operations carried out by its business partners throughout the value chain, as well as the perspectives of stakeholders, thus obtaining a holistic view of Naturgy's relationship with the natural environment and society as a whole, as well as an assessment of the degree of implementation of its corporate culture.

The process of determining material impacts, risks and opportunities integrates two complementary perspectives:

- Inside-out view (hereinafter **impact materiality**): analyses how the company's activity impacts the environment and society and how this impact is perceived by different stakeholders.
- Outside-in view (hereinafter **financial materiality**): analyses how sustainability issues affect the company's performance, how the risks and opportunities identified may affect value creation and how these issues are perceived by financial stakeholders.

As a result of the updated 2025 materiality assessment, Naturgy has identified a total of 29 material sub-topics, of which 15 have been considered particularly relevant to the company due to their financial and impact materiality:



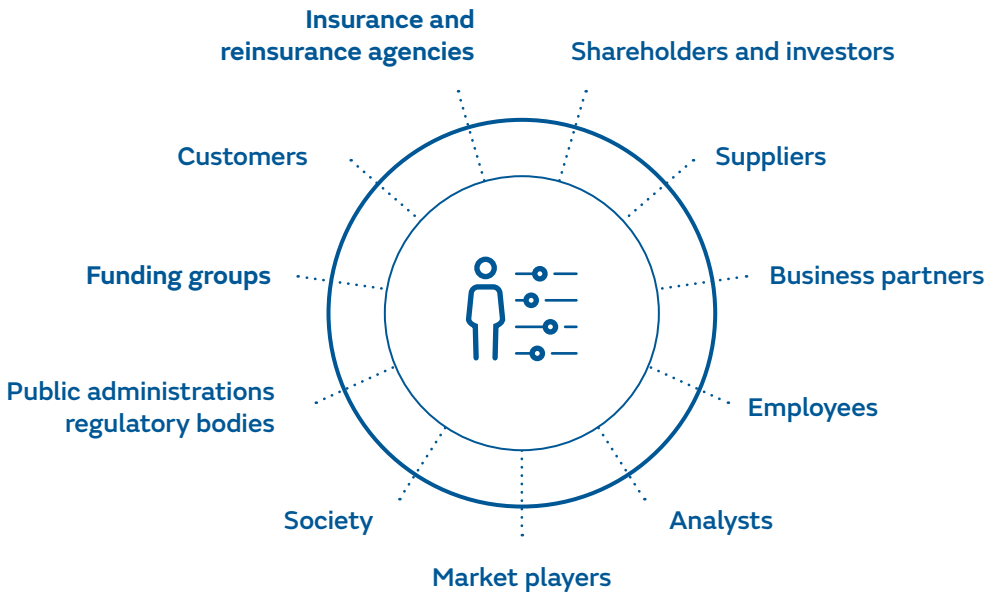
Results of the double materiality assessment

- Energy.
- Climate change mitigation.
- Adaptation to climate change.
- Water.
- Impacts on species status.
- Resource inputs, including resource utilisation.
- Working conditions of workers in the value chain.
- Economic, social and cultural rights of communities.
- Information – related impacts on consumers and/or end users.
- Social inclusion of consumers and/or end users.
- Corporate culture.
- Political engagement and lobbying activities.
- Corruption and bribery.
- Cybersecurity.
- Taxation.

Stakeholders

Naturgy's business activities have an impact on people, and proper management of this impact is essential to prevent or mitigate any potential harm that the company may cause, as well as to promote the various opportunities arising from its activities.

As part of its sustainability management, Naturgy systematically incorporates the views of stakeholders into its decision-making by establishing two-way communication and disclosure channels. Building relationships of trust based on transparency and shared value creation is key to developing competitive advantages for Naturgy and contributing to the development of the communities in which it operates.



Sustainability flash report
2025

In Environmental terms

- 25 Evolution and results
- 26 Climate Transition Plan
- 34 Biodiversity and ecosystems
- 37 Innovation and new business development



03

Naturgy





03



In Environmental terms

Naturgy aims to continue to be a key player in the energy transition and to contribute to the reduction of greenhouse gas emissions (GHG), considering the progress of technologies and energy policies and regulations in each country where it operates. To this end, it acts on six environmental pillars:



- Environmental management and governance.
- Climate transition.
- Pollution.
- Water resources.
- Biodiversity and ecosystems.
- Resource use and circular economy.

Naturgy aims to continue to be a key player in the
energy transition

Evolution and results

The **evolution of environmental results** shows, in general, positive progress towards achieving the targets of the Sustainability Plan 2025-2027, except for certain indicators that have been affected by the need to increase electricity generation with combined cycle gas plants in Spain, as a result of the reinforced operation of the electricity system following the general blackout that occurred on 28 April 2025 throughout the Iberian Peninsula. This unique event has mainly affected Scope 1 GHG emissions, CO₂ intensity for electricity generation and water consumption. Despite this, in 2025, the company's carbon footprint, has been reduced by 14% compared to the figures recorded in the base year 2022, considering the three scopes of GHG emissions.

	Base year	Target 2027	Year 2025	Year 2024	Baseline value
Climate Change					
Installed capacity from renewable sources (%)	2022	47	42.8	40	34
Capacity free of emissions (%)	2022	50	46	44	37
Renewable gas injection capacity. Spain (TWh)	-	1.6	0.42	0.35	-
Absolute GHG emissions Scope 1 (million tCO ₂ eq)	2022	10	13.1	11.5	15
Absolute GHG emissions Scope 2 (million tCO ₂ eq)	2022	0.4	0.2	0.5	0.4
Absolute GHG emissions Scope 3 (million tCO ₂ eq)	2022	103.4	94	107.5	110.1

Continues

	Base year	Target 2027	Year 2025	Year 2024	Baseline value
CO ₂ intensity in electricity generation (tCO ₂ eq/GWh)	2022	184	244.1	234.4	279.3
Eligible installations according to taxonomy with material physical risks with climate change adaptation measures (%)	-	100	100	100	-
Water and marine resources					
Total water consumption (hm ³)	2022	17	20	16	19
Biodiversity and ecosystems					
Initiatives to improve biodiversity (number)	2022	375	457	368	345
Activity with ISO 14001 environmental certification (% Ebitda)	2022	98.5	95.2	95.5	97

Climate Transition Plan

Climate change and its consequences are considered priority issues for Naturgy's strategic planning process. The need to involve all stakeholders in the sector, administrations and civil society in order to achieve climate neutrality in the second half of the century, as established in the Paris Agreement, through a clean, fair and competitive energy transition, is a driver of innovation and investment with the ultimate goal of mitigating the effects of climate change and finding new solutions to reduce human impact on the environment.

Climate Transition Plan sets out the lines of action that Naturgy will develop in the medium and long term for climate change mitigation and adaptation. The Plan is therefore an integral part of the company's strategy, and financial planning for the coming years is aligned with its lines of action.



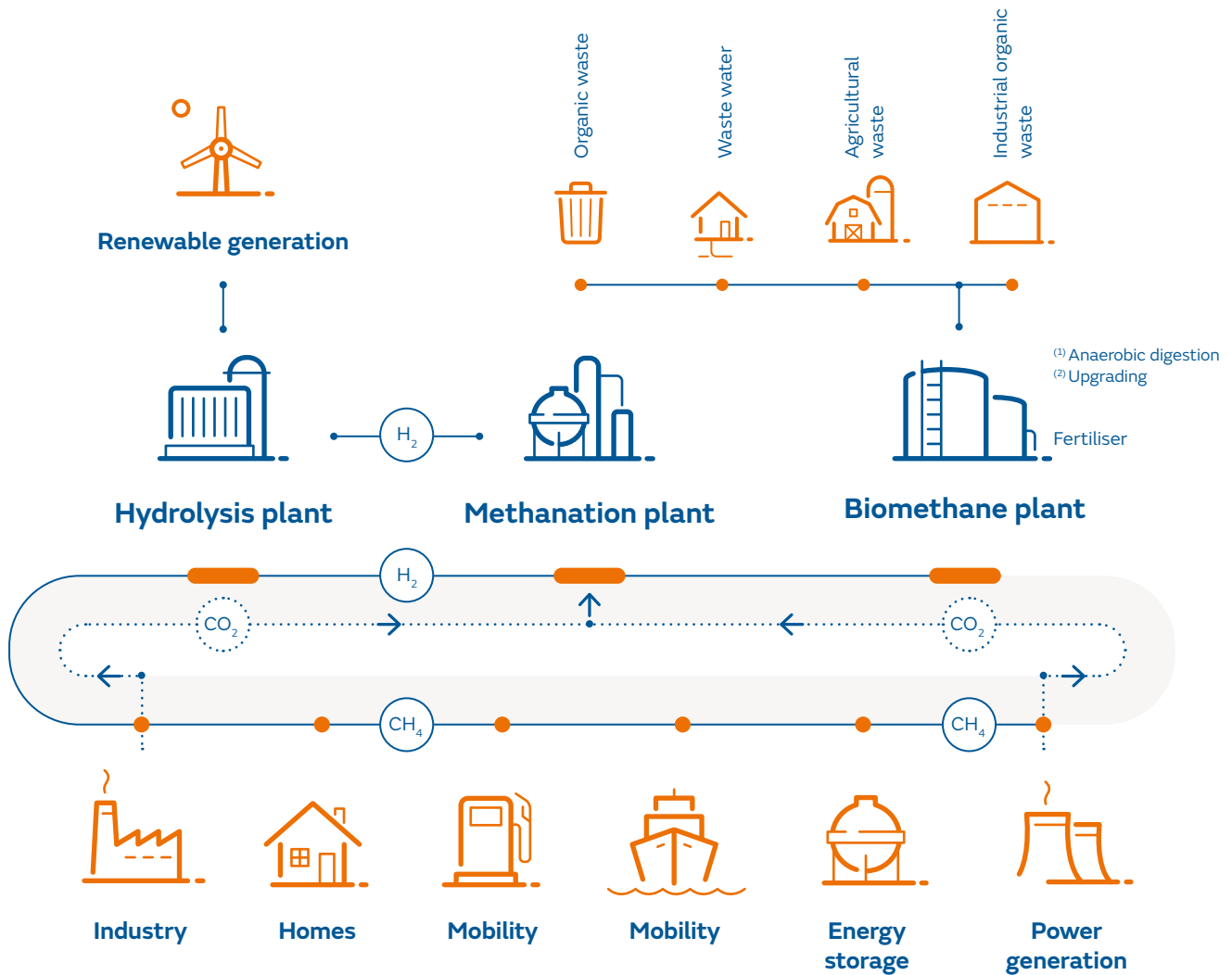
Main lines of climate action

- Promote **solar and wind renewable energies** in electricity generation, together with the necessary growth of the electricity grids, relying on the backup energy provided by natural gas combined cycles that guarantee security of supply.
- Develop **renewable gases** as a lever for the decarbonisation of natural gas through biomethane produced from organic waste and, in the medium/long term, green hydrogen generated from surplus renewable electricity. This promotes decarbonisation at the lowest possible cost to consumers, the circular economy through the use of waste or surpluses, and the economy in rural areas.
- Offer products and services that promote efficiency and are carbon neutral at competitive prices to consumers and end users.
- Increased electrification of final demand in those uses where it is most efficient.



Renewable gas

As a fundamental pillar of decarbonisation in the energy sector, renewable gases are gaseous fuels that come from or are produced from renewable sources. Within the energy sector, biomethane, renewable hydrogen and synthetic gas obtained from surplus renewable energy are particularly noteworthy.



As a fundamental lever of Naturgy's Climate Transition Plan, in 2025, the business unit created in 2024 to promote the development of renewable gases has been consolidated. This initiative reflects the company's innovative nature and its strategic focus on developing new sustainable energy solutions, contributing to the energy transition and the circular economy through carbon-neutral energy generated from organic waste (biomethane) or surplus renewable energy (green hydrogen).

In addition, the gas distribution business promotes the injection of biomethane produced by other companies. In 2025, production and injection capacity into its own networks was 0.42 TWh.



Outstanding Projects

Biomethane

— Project portfolio

The company manages a broad portfolio of projects throughout Spain in various stages of development and already has three of its own production plants in operation: the Bens WWTP (A Coruña), the organic waste landfill in Cerdanyola del Vallès (Barcelona) and the Vila-Sana livestock industry (Lleida).

— Alliance with Hispania Silva

In early 2025, Naturgy signed a strategic alliance with Hispania Silva, a company specialising in waste recovery with extensive experience in the agricultural and livestock sector, for the construction of a minimum of 20 biomethane production plants, which could reach up to 30.

In addition, Naturgy has acquired a stake in Recycle (Hispania Silva group) to ensure local and efficient waste management.

— Alliance with Bioeco Energías

In March 2025, an alliance was formed with Bioeco Energías, reaching an agreement to develop plants with an additional capacity of 500 GWh/year.

— Alliance with ID Energy Group

In May 2025, Naturgy signed an important alliance with ID Energy Group to develop at least 20 biomethane projects in Spain, which are estimated to add a production capacity of 1.6 TWh per year and will become fully operational between 2026 and 2028.

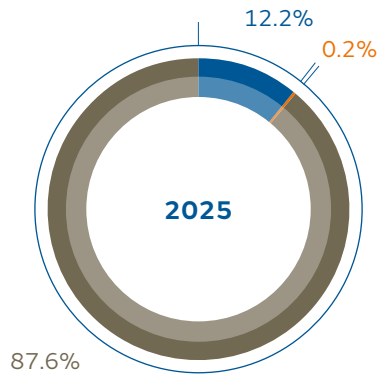
Carbon footprint at a glance

Naturgy has reduced its carbon footprint by 14% compared to 2022, demonstrating the company's effort and commitment to reducing its emissions.

Carbon footprint

107.3 M tCO₂eq

- Scope 1.
- Scope 2.
- Scope 3.



2022-2025 carbon footprint reduction

↓ **12%**

Scopes 1 and 2 emissions

↓ **14%**

Total footprint
(Scopes 1, 2 and 3)

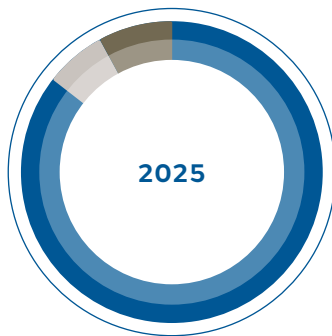


Scope 1
Direct emissions

13.1 M tCO₂eq

↓ **11%**

Scope 1 reduction
between 2022 and 2025

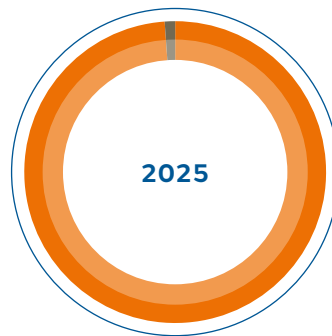


Scope 2
Indirect emissions

0.2 M tCO₂eq

↓ **35%**

Scope 2 reduction
between 2022 and 2025

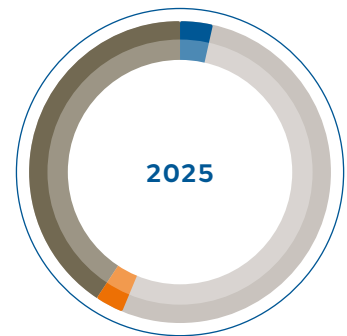


Scope 3
Rest of indirect

94.0 M tCO₂eq

↓ **15%**

Scope 3 reduction
between 2022 and 2025



— Electric generation

— Electric distribution

— Gas distribution

— Gas supply, LNG and gas commercialization



90%

Fossil-fuel **power plants**



98%

Losses in **electricity** distribution networks



97%

Customer **emissions** of distributed and supplied gas

254,679 tCO₂eq 2025 **total offset emissions**

Climate change risk and opportunity management

Taking into account the international Task Force on Climate-related Financial Disclosures (TCFD) framework, the following climate change risks and opportunities have been identified for each of the company's activities:

● Identification of physical risks and opportunities

Classification	Type of risk / opportunity	Potential Impacts for Naturgy	Businesses with material impact
Acute physical risks	Extreme winds (cyclone, hurricane, gale)	Damage to facilities, loss of production and service interruptions in networks. Although climate scenarios predict global scenarios, wind intensity depends on local factors that introduce high variability and uncertainty.	RE/GT/GS
	Extreme rainfall (flooding)	Extreme rainfall can cause flooding, erosion and landslides, affecting the operation and accessibility of assets in vulnerable areas. This risk increases with global warming, which intensifies the atmosphere's capacity to concentrate moisture and produce more severe precipitation.	RG/GH
	Forest fires	Damage to facilities, service outages and prolonged interruptions, particularly affecting electrical networks located in areas with greater vegetation density and continuity.	RE
Chronic physical risks	Sustained increase in temperature	Damage caused by a gradual and sustained increase in the average global temperature over time. Reduction in gas demand, affecting gas supply, distribution and marketing businesses, leading to a loss of profits and lost earnings.	A/RG/Com
	Increase in insurance premiums	Increase in expenses due to higher insurance premiums, associated with a greater occurrence of extreme weather events.	Corp

Corp: Corporation; RE: Electricity networks; GS: Solar generation; GE: Wind generation; GH: Hydraulic generation; GT: Thermal generation; A: Supplies; RG: Gas networks; Com: Commercialization; GRen: Renewable gases.

● Identification of transition risks and opportunities

Classification	Type of risk/ opportunity	Potential impacts for Naturgy	Businesses with material impact
Transition risks	Displacement of natural gas due to climate policies and regulations (taxes, emissions trading systems, carbon pricing).	Decline in gas demand due to the energy transition, changes in consumption habits and customer preference for more sustainable technologies and products, affecting gas supply, distribution and supply businesses, leading to a decline in revenue and a long-term loss of value of distribution assets.	A/RG/Com
	Market risk affecting thermal electricity generation.	Decline in thermal electricity generation due to a shift from thermal generation to a higher share of renewables, which may impact results and lead to a loss in value of thermal generation assets.	GT
	Litigation and penalties related to the alleged liability of the company or sector for the effects of climate change.	Financial penalties and negative impact on reputation.	Corp
Transition opportunities	Regulatory impulse for the development of biomethane and green hydrogen.	Revenue associated with new lines of business (renewable gases). Use of existing natural gas infrastructure.	GRen/RG
	Regulatory impulse for the improvement of electricity grids through digitization.	Increase in electricity demand due to the rise in electrification rates. Revenue associated with increased electricity distribution and supply.	RE
	Regulatory impulse for the development of renewable electricity generation projects.	Revenue associated with renewable electricity generation and greater availability of guarantees of origin.	GE/GS/GH
	Regulatory impulse for new business models and services based on energy efficiency, distributed generation, sale of decarbonised energy, etc.	Optimisation of costs associated with national final energy saving obligations through the management of CAEs. Increased benefits from self-consumption and distributed generation services.	Com

Corp: Corporation; RE: Electricity networks; GS: Solar generation; GE: Wind generation; GH: Hydraulic generation; GT: Thermal generation; A: Supplies; RG: Gas networks; Com: Commercialization; GRen: Renewable gases.

Biodiversity and ecosystems

Strategy

Naturgy integrates biodiversity in a cross cutting manner across the strategic pillars of the energy transition towards decarbonisation, structured around climate, nature and people. Its strategy and business model are geared towards promoting renewable energies, both in electricity generation and renewable gases, as well as the development and maintenance of networks, with the aim of contributing to the mitigation of climate change, one of the main drivers of biodiversity loss on a global scale. At the same time, the company identifies and manages the impacts associated with the design, construction, operation and decommissioning of its facilities, applying environmental criteria and the mitigation hierarchy. Biodiversity is therefore integrated into the company’s strategic management in accordance with the principles set out below.



Strategic management

⁽¹⁾ Naturgy voluntarily assumes the principle of integrating biodiversity into the company’s strategy and decision-making processes and as required, developing transition plans aligned with the Kunming-Montreal Global Framework for Biodiversity.

⁽²⁾ It identifies, assesses and manages nature-related impacts, dependencies, risks and opportunities in all its operations and activities, following the recommendations of the Taskforce on Nature-related Financial Disclosures (TNFD) and the LEAP methodology.

⁽³⁾ Especially in sensitive areas with action plans and monitoring in accordance with the impact mitigation hierarchy, with nature-based solutions, taking into account applicable regulations.

⁽⁴⁾ Carefully analyse the location of new projects in protected areas or areas of high biodiversity, avoiding them if legislation so requires.

⁽⁵⁾ Reduce the removal of trees associated with the operation of energy networks to what is essential to ensure the safety of people, facilities and the environment.

⁽⁶⁾ Respect the natural and cultural heritage in the vicinity of operational sites, monitoring the impact on ecosystems and relevant species and implementing the necessary measures to ensure their protection.

Impact, risk and opportunity assessment

LEAP methodology

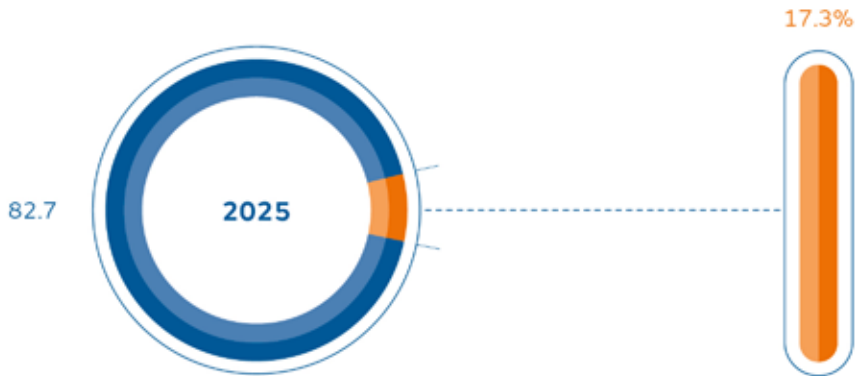
During 2025, the company has determined the impacts, risks and opportunities related to biodiversity and ecosystems by applying the LEAP methodology, in line with the recommendations of the TNFD. The analysis has focused on facilities under its own control, considering the availability and quality of information, and has been structured in four phases:

- **Locate (L):** identification of key activities and their relationship with nature. Using geographic information systems, geolocates all facilities to assess their proximity to sensitive sites and areas of importance for biodiversity, as well as the conservation status of ecosystems in those areas.
- **Evaluate (E):** analysis of the impacts and dependencies associated with operations using specific matrices for each type of facility, developed from sectoral methodologies and supplemented with information from baseline studies, environmental impact assessments and monitoring programmes. This approach allows for the structured identification of the main impacts and dependencies throughout the life cycle of the assets.
- **Analyse (A):** assessment of nature-related risks, considering their possible classification as physical, transition or systemic risks.
- **Prepare (P):** integration and reporting of information within the framework of the Consolidated Non-Financial Information Statement and Information on Sustainability.

Naturgy integrates biodiversity in a cross cutting manner across the strategic pillars of the energy transition towards decarbonisation, structured around climate, nature and people

— Impact on areas of high biodiversity or protected natural spaces

Naturgy analyses the proximity of its facilities to protected areas and areas of high biological integrity using geographic information systems, in order to assess possible impacts and strengthen management measures.



— Area of facilities that do not affect protected areas.

— Area of facilities located within or adjacent to protected areas.

— Biodiversity initiatives carried out

Naturgy has developed 457 biodiversity initiatives in 2025, exceeding the target of 375 that it had set for 2027, which highlights the importance of biodiversity and ecosystem management in the company's activities.

These are improvement initiatives that are developed throughout the entire life cycle of the assets (construction, operation, decommissioning) in order to reduce and offset negative impacts on biodiversity. These actions can be classified according to the mitigation hierarchy.



Innovation and new business development

Naturgy sees innovation as an indispensable tool in the development of new energy solutions that enable progress in the energy transition and combat climate change, as well as evolving towards technological solutions that promote process simplification, cybersecurity and data management, with digitization also being a fundamental pillar for achieving the company's targets.



Pillars of the innovation model

- Innovation is collaborative and open.
- Innovation is a key lever for growth.
- The generation of renewable gases such as renewable hydrogen or biomethane.
- Optimisation of renewable energy generation.
- Energy utilisation.
- Responding to increasingly fragmented markets.

To achieve its targets, Naturgy has deployed a set of innovation tools based on the search for opportunities – acceleration and investment in operations – and the deployment of a portfolio of projects that will broaden the company's industrial profile, start-up incubator, investment vehicle, etc.

Naturgy has deployed a set of **innovation tools based** as evolving towards technological solution

● **Evolution and results**

Innovation

Innovation investment and expenditure (€M)	Base year	Target 2027	Year 2025	Year 2024
Accumulated TOTEX allocated to Open Innovation and Technological Innovation (million euros)	2022	310	107	98



Highlights of the year

- Naturgy continues to strengthen its commitment to biomethane by developing new methanation technologies. In collaboration with the Catalonia Energy Research Institute (IREC), it is promoting a catalytic methanation technology that will be tested at the Arroyo Culebro WWTP of Canal Isabel II in Pinto (Madrid). At the same time, the company W2BM2, formed by Naturgy and Greene, continues to make progress in the biological methanisation of synthesis gas from difficult-to-manage industrial waste in order to obtain renewable gas suitable for distribution..
- In collaboration with Octave and the CIUDEN Foundation, an energy storage project based on second-life batteries is being implemented with the aim of demonstrating its technical and commercial viability. The system incorporates advanced monitoring through the Battery Cloud platform and will be evaluated over two years for applications such as self-consumption, peak management and energy backup.
- Progress in the implementation of an electrical storage system that combines lithium-ion batteries with ultracapacitors, in collaboration with the El Escobar I photovoltaic plant, located in Ingenio (Gran Canaria). This technology improves the integration of renewables into the electricity grid and enables advanced services such as frequency regulation, black-start and voltage control to be offered. The project has been declared of general interest and has had administrative authorisation since May 2025.



Naturgy continues **to strengthen** its commitment **to biomethane** by developing new methanation technologies.



Sustainability flash report
2025

In Social terms

- 42 Own workforce
- 45 Customer experience
- 48 Responsible value chain
- 50 Relationship with affected communities and groups
- 52 Social Responsibility

–

04





04

In Social terms



Social issues continue to be a key focus in Naturgy's new Sustainability Plan for the period 2025-2027. The company's own workforce, customers, the value chain, and the affected communities constitute the core stakeholder groups on which its principles, values, and strategy are based. The protection of their rights, safety, and well-being forms part of the foundations that guide and steer the company's activities.

Own workforce

Naturgy is firmly committed to its people and their development, promoting their role at the heart of decision-making, from the company's strategy and purpose to its value proposition. In its commitment to people's well-being, it offers stable, quality employment with an attractive and solid career path. The profile of the company's professionals, in all countries and businesses, is that of people with an interest in continuous learning, professionalism, motivation, an innovative spirit and a commitment to the Naturgy project.

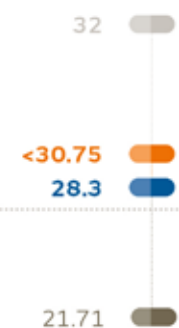
With a comprehensive vision, Naturgy maintains a strong commitment to the safety, well-being and health of people, focusing its policies and actions on preserving, preventing and promoting this responsibility. The leadership and prominence of the company's members, individual and collective commitment, extends to its partner companies.

— Evolution and results.
Own Workforce

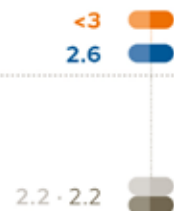
Lost time accidents frequency rate for own workforce (per 1,000,000 hours worked)



Lost time accidents severity rate for own workforce (per 1,000,000 hours worked)



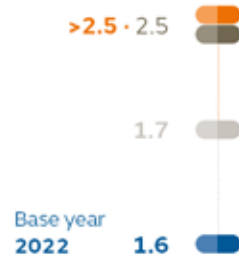
Absenteeism due to temporary incapacity (%)



Promoter employees (annual average %)



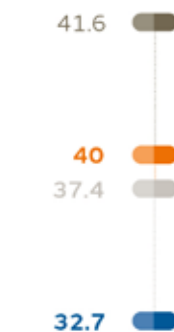
Employees with disabilities. Spain (%)



Women in the workforce (%)



Women in executive positions (%)



Training per employee (average hours)





Highlights of the year

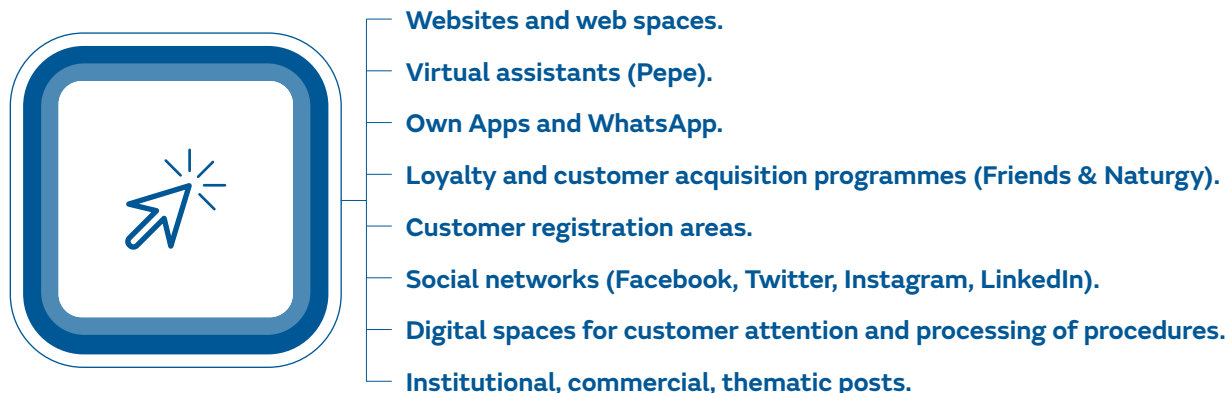
- More than 51% of employees are satisfied or very satisfied with the company, exceeding the target set in the 2025-2027 Sustainability Plan.
 - Under the framework of the 2024-2025 Health and Safety Plan, actions have been developed to promote a greater culture of safety internally and in the value chain. There has been an improvement in the frequency and accident rates of our own staff significant.
 - Progress has been made in the implementation of Naturgy's Psychosocial Risk Action Plan for the period 2024-2025, through the optimisation of work organisation, the strengthening of internal communication and the expansion of specialised training in harassment, conflict management, leadership and emotional skills. In addition, specific interventions were carried out in priority areas to prevent risks and improve the functioning of teams.
 - Renewal of the EFR Global certification for three years, obtaining a proactive B rating, according to the updated standard. During the financial year, 26 management indicators and 80 improvement actions were certified across the different countries, in accordance with the 1000/23 EFR global standard.
 - Progress was made on the Naturgy Equality Plan 2023-2027, including new training and visibility actions for female talent, and the incorporation of the Plan and its measures into the onboarding processes for new hires. In addition, an internal survey on perceptions of equality was conducted to identify opportunities for improvement.
 - In 2025, the 360° competency assessment of the leadership model was carried out with global scope and applied to senior management, management staff, middle managers, and employees not covered by collective agreements. In addition, more than 600 development interviews for managerial talent were conducted.
 - The Corporate University has celebrated its 25th anniversary, consolidating its position as a strategic lever for learning and transformation. The commemoration has taken place through a global programme that includes thematic webinars, face-to-face forums on ethics and AI, and intergenerational wellness conferences.
-

Customer experience

For Naturgy, customers are at the centre of all operations. In order to provide the quality service demanded by the company's standards, Naturgy takes the utmost care to ensure that the service it provides to its customers is agile, efficient and of high quality, in addition to complying with legal and profitability requirements. To this end, it is essential to establish an active dialogue that allows us to understand needs and resolve queries, claims and complaints in the most satisfactory way for the customer.

Customer relations

Naturgy's customer relationship model is based on proximity, simplicity and multi-channel communication.



Digital channels

Other channels

Telephone channel / Face-to-face channel / Personal management / Stores / Guarantee office management

—

Naturgy **takes the utmost care** to ensure that the service it provides to its customers is **agile, efficient** and of **high quality**

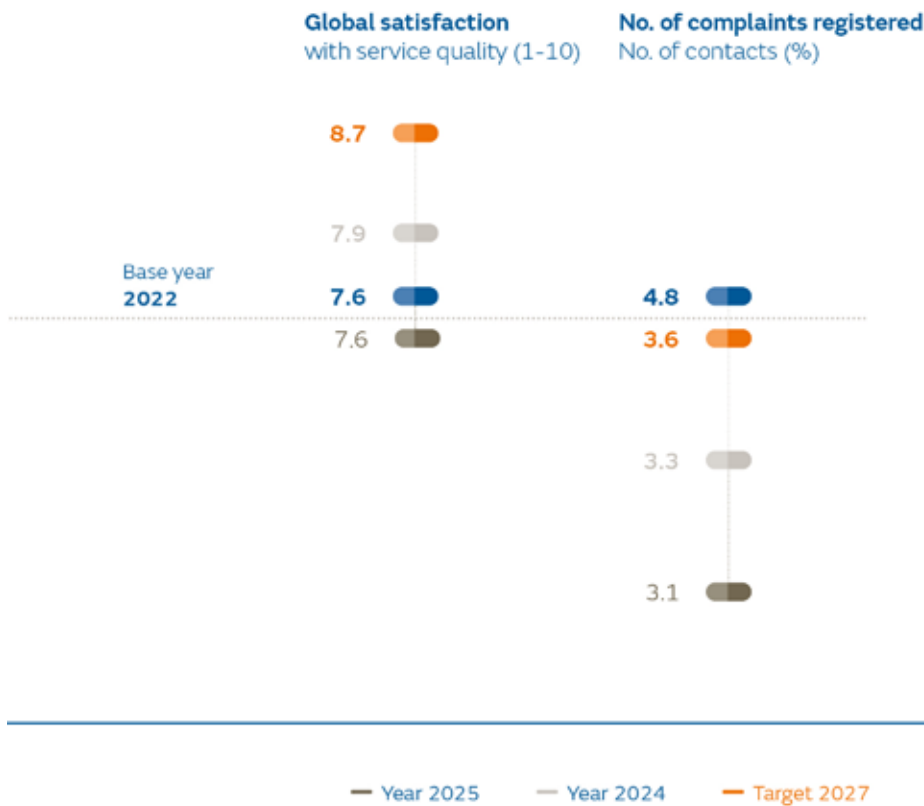
Evolution and results

The main indicator for assessing the quality of service provided to customers is the overall satisfaction index, a metric that makes it possible to evaluate the company's performance, listen to the voice of customers, and anticipate their needs and expectations in relation to the products and services offered by Naturgy.

As a complement to this indicator, complaints are a key tool for identifying improvements in the service provided, as well as for addressing, where appropriate, any issues that may have arisen in the company's interactions with customers.

— Evolution and results.

Customers



In terms of performance, in 2025, the indicator satisfaction shows a slight decrease compared to the previous year. This variation is mainly explained by two factors. On the one hand, an update was applied to the evaluation methodology in the gas network business in Mexico, which standardised its calculation methodology with that of the other countries. This methodological adaptation reduced the satisfaction value compared to the previous year. On the other hand, the scope of the measurement was expanded with the incorporation of the electricity network business in Argentina, which has a different starting point in terms of maturity and customer experience and contributes to moderating the overall result.

In contrast, the ratio of complaints per number of contacts has improved significantly thanks to the improvement actions implemented in operational and customer service processes.



Highlights of the year

- The operational transformation of the Newco Project in Spain has been consolidated. Customer satisfaction levels with telephone service improved from 9.4 in 2024 to 9.6 in 2025.
 - The new virtual office in Spain has been optimised, improving its operational efficiency.
 - More than 79,000 actions have been taken on behalf of vulnerable customers and more than 80,000 applications for social subsidies have been processed through the Vulnerability Plan in Spain.
 - The aid plan for those affected by the DANA in Valencia has been extended, including €300 in aid for all affected residential customers, €600 for businesses and public service companies, and €2,000 for all customers with solar panels for the replacement and/or repair of their equipment.
 - Naturgy has improved the Commercial Information Protection Management System in Spain, mitigating commercial fraud and complaints from residential customers regarding the misuse of personal information.
 - In Latin America, actions have focused on achieving clearer, more transparent and accessible communication. The relationship with consumers has been strengthened through proactive actions and digital tools, such as consumption simulators.
-



Responsible value chain

Naturgy is aware that the impacts, risks and opportunities related to its activities and the integrity of the company go far beyond its operations. It therefore works with the value chain to promote and apply environmental, social and governance principles in the responsible management of partner companies that supply products and provide services to the company.

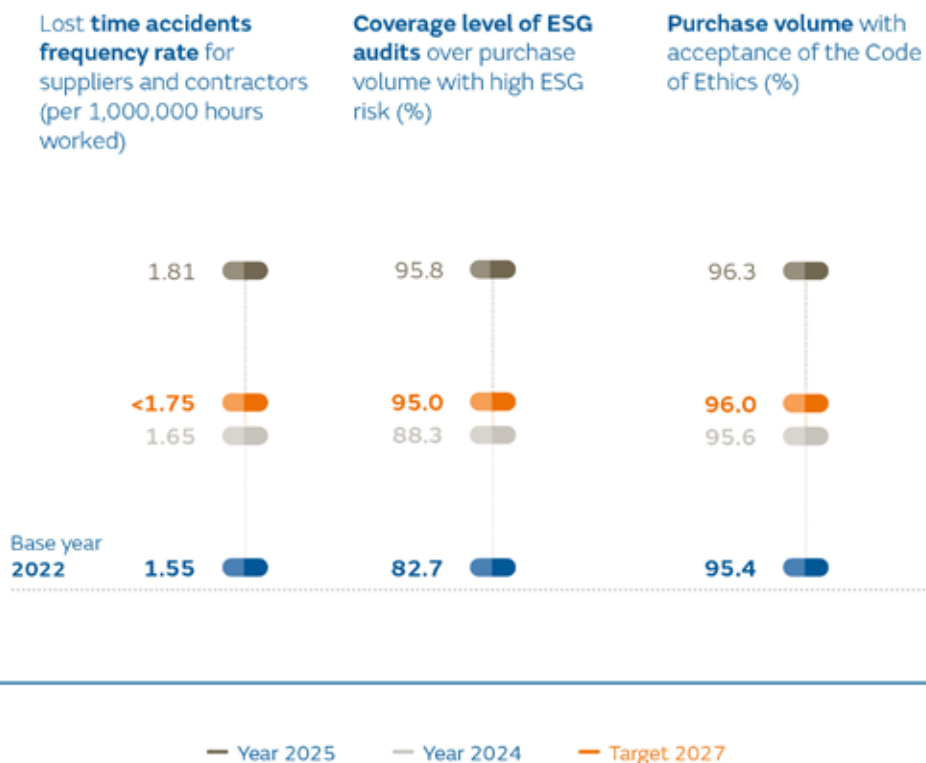
To minimise risks in terms of the environment, health and safety, human rights, labour practices and corruption, and to ensure proper management, Naturgy has mechanisms in place for evaluating and selecting suppliers. In turn, the **Supplier Code of Ethics** ensures compliance with the principles established in the company's Code of Ethics.

The health and safety of workers in the value chain is also a priority for Naturgy, which is why the company has an Occupational Health and Safety Management System (OHSMS) with numerous processes and tools to ensure a safe working environment and proper management of operational activities. To this end, it implements the following measures, among others:

- **Supplier classification:** assessment of supplier compliance through questionnaires and requests for evidence via the Achilles-Repro platform.
- **Approval by activity:** conducting audits on all suppliers that carry out critical activities — because they are defined as high risk in any of the ESG, quality and health and safety risk factors — for their approval.
- **Performance monitoring:** conducting assessments that measure the degree of satisfaction of the operational units and evaluate aspects of service quality, health and safety, operations and ESG topics.
- **ESG audits:** assessment of suppliers' management systems and performance in relation to sustainability issues, which are carried out on site and managed by external consultants (Achilles) using protocols, standards and procedures defined by the utilities community in southern Europe and South America.

— Evolution and results.

Value chain



Highlights of the year

- Promoting continuous improvement in the safety of partner companies through the **Métrica+** programme.
- More than 600 health and safety improvement proposal reported acrosss the value chain.
- Review of the methodology ESG risk classification for activities carried out by suppliers.

Naturgy **gathers the opinions of all stakeholders** through various dialogue and collaboration initiatives. Specifically, in the case of affected groups, the company engages with them through **early and transparent communication**

Relationship with affected communities and groups

Affected communities are “individuals or groups who live or work in the same area and who have been or may be affected by the operations of a reporting company or through the upstream and downstream stages of its value chain. Affected communities can range from those living in areas adjacent to the company’s operations (local communities) to those living at a distance. Affected groups include indigenous people who are actually or potentially affected.”

Naturgy gathers the opinions of all stakeholders through various dialogue and collaboration initiatives. Specifically, in the case of affected groups, the company engages with them through early and transparent communication. This collaboration is developed in the Affected Communities Policy, with the **Social Relationship Model** being the tool that allows the company not only to hear their opinions, but also to look after their interests.



Social Relationship Model

Framework for the integration of social management throughout the entire project life cycle.



Principles of community relations

- We are one more in the territory.
 - We communicate on equal terms.
 - We generate shared value.
 - We offer opportunities.
-

The SRM is an iterative process that unfolds throughout the life of the project and is supported by the application of methodological tools with a cross-cutting focus on communication, active listening and community engagement.

- ¹ Determination of the area of influence and environment of the activity.
 - ² Mapping and characterisation of stakeholders.
 - ³ Analysis of risks and opportunities.
 - ⁴ Social Relationship Plan (SRP).
 - ⁵ Dialogue with affected groups.
-



Highlights of the year

- Development of the Social Relationship Model (SRM) in several regions of Spain, including Andalucía, the Canary Islands, Castilla-La Mancha, Castilla y León, Extremadura, Galicia and Murcia.
 - Promotion of employment and training through scholarships and courses developed at the national level with the University of Santiago de Compostela, the University of Vigo and the University of Almería.
 - Development of actions to reduce the potential risk to indigenous communities such as the Zapotec (Zaragoza, Oaxaca), Quilombolas (Piauí, Brazil) and Diaguita Tierra y Mar (Atacama, Chile).
 - Promotion of labour inclusion for the most vulnerable groups in Argentina through capacity-building programmes and the development of social initiatives to improve well-being and living conditions in rural communities.
 - Promotion of the economic and social development of the communities where Naturgy operates through the provision of materials, infrastructure improvements and donations.
 - Establishment of channels and processes for collaboration with groups, including complain boxes, group and regular meetings.
-

Social Responsibility

Naturgy is committed to the economic and social development of the regions in which it operates, contributing knowledge and management capacity and allocating part of its profits to social investment. Its commitment to society involves providing a high-quality, continuous supply, as well as helping to address the challenges associated with access to energy, such as those affecting vulnerable groups, and minimising the effects of the energy transition in some areas through just transition initiatives. The Naturgy Foundation plays a key role in addressing these challenges.

— Evolution and results



Total social investment

€15 M

€10 M in 2024



Total tax contribution

€4,109 M

€3,056 M in 2024



Highlights of the year

- In response to the situation caused by the impact of the DANA floods that took place at the end of 2024 on the population in general, and Naturgy customers in particular, in several towns in Valencia (Spain), the company has developed an aid plan aimed at those affected with the purpose of supporting customers who are in a vulnerable situation. The aid measures were extended until 28 February 2025. As of 31 December, more than 10,000 calls had been received from users, resulting in a total of around 3,000 actions.
- Donation to the Drug and Violence Resistance Education Programme carried out by the Municipal Council of Guimaranía (Brazil).
- Programmes such as “Energía del Sabor” have been developed (Argentina), with the aim of training young people between the ages of 18 and 25 who are unemployed or in precarious employment situations to generate sustainable employment that will enable them to escape from their situation of social vulnerability.
- Support through donations to the Red Cross, soup kitchens, food banks, and communities surrounding the Naco Nogales combined cycle power plant (Mexico).

Sustainability flash report
2025

Business conduct

- 56 Compliance
- 59 Cibersecurity
- 61 Presence in associative entities
- 62 Indexes and acknowledgements

Naturgy



Naturgy

Naturgy

05





05



Business conduct

One of the principles governing Naturgy's actions is to be a company where integrity and trust are the foundations of its business model. To this end, the company has various policies, procedures and governing bodies in place that enable it to aspire to be responsible, transparent and committed to all stakeholders.

Compliance

For proper risk management, Naturgy has a regulatory framework whose cornerstone is the **Code of Ethics**, which is developed in policies that establish the behaviour and management of the company by administrators, employees and suppliers. In addition, Naturgy has safeguards in place, such as internal audits and a reporting channel.

*One of the principles governing Naturgy's actions is to be a company where **integrity** and **trust** are the foundations of its business model*



Naturgy policies, codes, standards and procedures

- Compliance Policy.
- Internal Information System Policy.
- Management Procedure of Internal Information System.
- Counterparty Due Diligence Procedure.
- Global Partnership and Communication Policy.
- Supplier Code of Ethics.
- Anti-Corruption Policy.
- Criminal Prevention Model.
- Business Courtesies Policy.
- Policy for the Prevention of Money Laundering and Terrorist Financing.
- Conflict of Interest Policy.

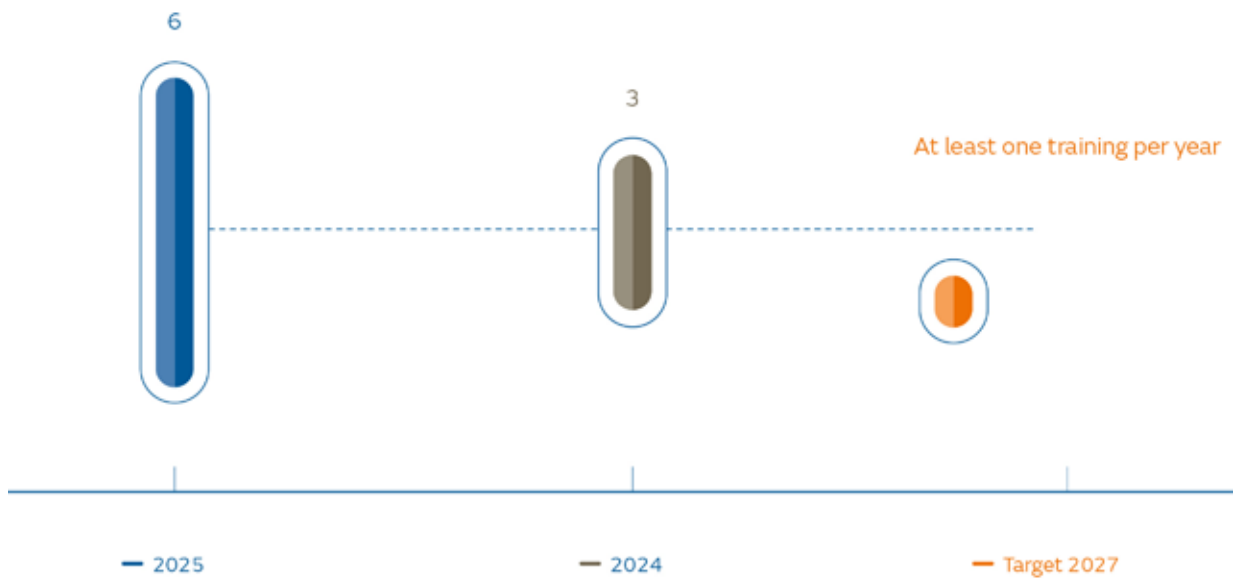
Certifications

- ISO 14001
 - ISO 37001
 - UNE 19601
 - ISO 45001
 - ISO 45005
 - ISO 50001
 - ISO 9001
-

Evolution and results

Naturgy's new Sustainability Plan for the period 2025-2027 maintains its commitment to integrity and compliance. In this regard, raising awareness and training employees is key.

Employee training in compliance



	2025	2024
Incidents of discrimination, including harassment, reported	20	15
Complaints received regarding human rights	0	0
Average payment period to suppliers (days)	18	22
Payments aligned with these standards terms (%)	99.6%	99.5%



Highlights of the year

- Communication campaign entitled “Without you, there is no compliance” featuring members of the senior executive team.
- The anti corruption framework has been further strengthened through the introduction of a compliance declaration for personnel in high exposure roles and the deployment of systematic mechanisms to identify and manage conflicts of interest.
- Naturgy contractually requires suppliers categorised as high risk in terms of climate change and with a large, contracted purchase volume to report annually on their environmental performance through questionnaires on the reporting platform. A total of 256 Naturgy suppliers have been invited to report their climate performance information.

Cibersecurity

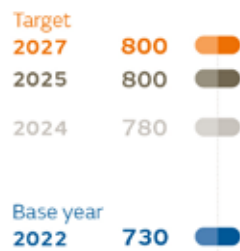
The increase in threats, both in terms of a significant rise in cyberattacks and greater sophistication, supported by technologies such as Artificial Intelligence (AI), poses a constant challenge in the field of cybersecurity at Naturgy. In addition, the company manages and provides essential services and critical infrastructure in the markets where it operates, making cybersecurity management a priority topic.

In this regard, Naturgy has policies, regulations, a control framework and a global cybersecurity governance system for the entire organisation that is aligned with regulatory requirements. In this regard, a Cybersecurity Plan has been implemented that introduces new strategies and initiatives to transform cybersecurity in the company, in a context where it is a priority to continue strengthening the measures already taken in previous cybersecurity plans and to remain proactive in the face of new demands and threats.

Evolution and results

The 2025–2027 Sustainability Plan includes the international BitSight index as a benchmark for measuring the company's performance in cybersecurity, with the 2025 score being the highest achieved by companies in the energy sector.

Naturgy Energy Group BitSight International Index (points)



Highlights of the year

- Regular cybersecurity incident response simulation exercises in each of the businesses and countries of operation are carried out, and vulnerabilities in cybersecurity measures are analysed on a monthly basis. As a result, in 2025 there have been no incidents or security breaches that have prevented business continuity.

Personal data protection

The protection of personal data is an essential aspect of information integrity, and Naturgy has therefore defined a Global Personal Data Protection Policy and a set of lines of action that not only ensure the safeguarding of personal data through an appropriate management system but also reduce the risk of infringements in this area.

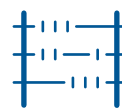
In 2025, Naturgy received 66 information requests from the Spanish Data Protection Agency (74 requests in 2024), all of which were duly addressed and, as of the date of this report, none has resulted in a sanction.

Presence in associative entities

The enormous challenge posed by the energy transition cannot be tackled unilaterally; getting other players involved, such as business associations, is a key factor in achieving the company's objectives. With this in mind, Naturgy prioritises participation in initiatives that support the company's values and purpose in general, and that defend positions consistent with the Paris Agreement in particular.



— Institutional Relations Policy



More than

+240

significant participations
in 15 countries



Investment equal to

€3,173,687

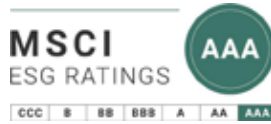


in monetary or in-kind
contributions of a political
nature

€0

Indexes and acknowledgements

ESG indexes



Certifications and acknowledgements



Certificación ISO 45001:2018



Certificación de Sistema de Organización Saludable (SIGOS) de AENOR



Empresa Europea de la Salud y el Deporte



MERCO TALENTO España



Certificación CLIP (Corporate Learning Improvement Process)



Brandon Halls de ORO



EFR Global Certification



MERCO TALENTO Chile



Certificación Top Employer España



Certificación Top Employer Brasil



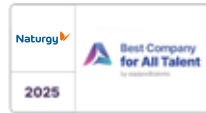
Great Place to Work España



Best Woman Talent Company España



Wellbeing Company España



La distinción Best Company for All Talent España



Top EXcompany España



APSAL Argentina



Premio Mejor RRHH Innovation Brasil



Top 50 Diversity Company España



Premio ABMD - Asociación Brasileña de Marketing de Datos Brasil



Premio Nacional de Qualidade de Vida (PNQV) Brasil



"50 Líderes Desarrollando Talento" Chile



Top Companies México



Certificación Empresa con propósito de Bienestar México



"Yo Sí Cumpló" Reconocimiento MITRADEL Panamá



Prêmio ESARH – Encontro Suramericano de RRHH Brasil

Headquarters

Avda. de América · 38
28028 Madrid

Barcelona Head Office

Avda. Diagonal · 525
08029 Barcelona

www.naturgy.com

Published by

Public Affairs and Sustainability Department

Graphic Design

Addicta Comunicación Corporativa



This document has been printed using chlorine-free paper of 300 gr. for the cover and 130 gr. for the interior with the PEFC forest certification of the Spanish Association for Forest Sustainability.

Naturgy 

www.naturgy.com