

DISCLAIMER

Due to uncertainty surrounding the application of recent amendments to the Competition Act (Canada), these documents are provided for historical information purposes only and do not constitute active or current representations of ATCO Ltd. or any of its related parties. The purpose of these documents is to comply with disclosure requirements that were in effect on the date these documents were filed; ATCO undertakes no obligation to update such information except as required by applicable law. ATCO remains committed to taking steps to address climate change and continuing to engage in sustainability initiatives.



ESG Datasheet

The purpose of this ESG Datasheet is to provide an overview of ATCO's operational performance. Some of the performance data is discussed in more detail within the 2023 Sustainability Report. The Datasheet should be read in conjunction with the Sustainability Report and is not to be viewed as a substitute.

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[ATCO Ltd. 2023 Sustainability Report Sustainability Framework References](#)

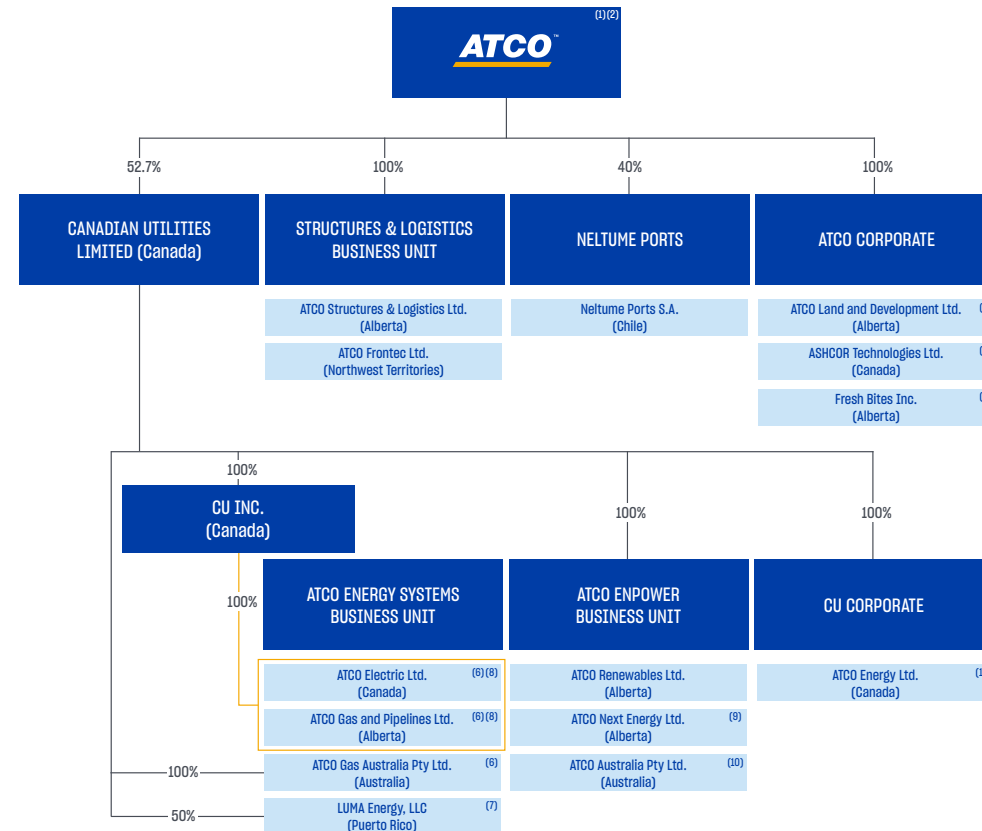
- [Global Reporting Initiative \(GRI\)](#)
- [Sustainability Accounting Standards Board \(SASB\)](#)
- [Task Force on Climate-related Financial Disclosures \(TCFD\)](#)



Reporting boundaries

The terms ATCO, ATCO Group, the ATCO Group of Companies, our, we, the Company and the corporation, refer to ATCO Ltd. as a whole, including its subsidiary companies Canadian Utilities Limited and CU Inc. and their subsidiaries. Our Sustainability Report is referencing the internationally recognized Global Reporting Initiative (GRI) Standards and guided by the Sustainability Accounting Standards Board (SASB), the Financial Stability Board’s Task Force on Climate-related Financial Disclosures (TCFD), and the International Sustainability Standards Board (ISSB) recommendations.

This report communicates our sustainability performance in 2023 and reflects operations as of December 31, 2023 unless otherwise noted, for ATCO, our subsidiaries and joint ventures (JVs). Financial data is in Canadian dollars and environmental data is in metric units. Environmental performance metrics reported include 100 per cent for facilities where ATCO, or one of its subsidiaries, has operational control, regardless of percentage of financial ownership. Operational control is defined in alignment with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (GHG Protocol). Exceptions are explicitly noted in the data notes with the relevant information. We also have investments in Neltume Ports (40 per cent) and LUMA Energy (50 per cent), which are not included in our operational control boundary, as defined in alignment with the GHG Protocol. However, we expect our business partners and JV operations to adhere to the same or similar ethical standards and we take an active role on partnership and JV boards, where possible. All available data for Canadian Utilities Limited and CU Inc. is included in their respective ESG Datasheets, available at canadianutilities.com. New this year, we also have added an ESG Datasheet for ATCO Australia energy-related operations.



1 At December 31, 2023, ATCO owned 99.6 per cent of the Canadian Utilities Class B common shares, which are the only voting securities outstanding, and 37.4 per cent of the Class A non-voting shares, for an aggregate ownership of 52.7 per cent.

2 The organizational chart does not include all of the subsidiaries of the Company. The assets and revenues of excluded subsidiaries in the aggregate did not exceed 20 per cent of the total consolidated assets or total consolidated revenues of the Company as at December 31, 2023.

3 ATCO Land and Development Ltd. is a commercial real estate business that holds investments for sale, lease, or development.

4 Ashcor Technologies Ltd. is engaged in the processing and marketing of fly and bottom ash predominantly reclaimed from landfills.

5 Fresh Bites Inc. is a food service company that incorporates our legacy retail food services brand Blue Flame Kitchen (BFK) acquired by ATCO in 2023.

6 ATCO Electric Ltd. includes Electricity Distribution and Electricity Transmission. ATCO Gas and Pipelines Ltd. includes Natural Gas Distribution and Natural Gas Transmission. ATCO Gas Australia Pty Ltd includes International Natural Gas Distribution.

7 Canadian Utilities’ 50 per cent ownership in LUMA Energy, LLC (LUMA Energy), a company which is transforming, modernizing and operating Puerto Rico’s 30,000-km electricity transmission and distribution system.

8 ATCO Gas and Pipelines Ltd. and ATCO Electric Ltd. (Alberta Utilities) are wholly owned subsidiaries of CU Inc., which is 100 per cent owned by Canadian Utilities.

9 ATCO Next Energy Ltd. (ATCO Next Energy) includes Storage, Industrial Water, and Clean Fuels.

10 ATCO Australia Pty Ltd includes non-regulated electricity generation assets in Australia.

11 ATCO Energy Ltd. (ATCOenergy) includes Retail Energy and Rūmi, and offers retail electricity and natural gas services, home products, home maintenance services, and professional home advice in Alberta.

Sustainability at ATCO Ltd., Canadian Utilities Limited, CU Inc.

Sustainability performance is reported for ATCO Ltd., and its two largest subsidiaries, Canadian Utilities Limited and CU Inc. Canadian Utilities Limited (Canadian Utilities) is the largest principally controlled company of the ATCO Group of Companies, with operations in Energy Infrastructure (electricity generation, transmission and distribution; natural gas transmission, distribution and infrastructure development; energy storage and industrial water solutions); and Retail Energy (electricity and natural gas retail sales, and whole-home solutions).

CU Inc. is a wholly owned subsidiary of Canadian Utilities, comprised of regulated utility operations in natural gas and electricity distribution and transmission. CU Inc.'s and Canadian Utilities' approach to sustainability is fully aligned with ATCO's.



Key Documents (ATCO)	Key Documents (Canadian Utilities)	Key Documents (CU Inc.)
ESG Datasheet	ESG Datasheet	ESG Datasheet
How We Do Business (Policies and Practices)	How We Do Business (Policies and Practices)	How We Do Business (Policies and Practices)
Management Proxy Circular	Management Proxy Circular	Management's Discussion and Analysis (MD&A)
Management's Discussion and Analysis (MD&A)	Management's Discussion and Analysis (MD&A)	Annual Information Form
Annual Report	Annual Report	Stakeholder Engagement
Annual Information Form	Annual Information Form	UN SDGs
Stakeholder Engagement	Stakeholder Engagement	Materiality Assessment
UN SDGs	UN SDGs	Archived Sustainability Reports
Materiality Assessment	Materiality Assessment	
Archived Sustainability Reports	Archived Sustainability Reports	

ATCO Ltd. Performance Summary

Indicator ^{1,2}	Units	2023	2022	2021	2020
ENVIRONMENT					
Greenhouse Gas Emissions^{3,4,5}					
Operational direct (Scope 1) greenhouse gases	kilotonnes CO ₂ e	698	786	741	873
Operational indirect (Scope 2) greenhouse gases	kilotonnes CO ₂ e	199	254	251	248
Equity basis direct (Scope 1) greenhouse gases ^{5,6}	kilotonnes CO ₂ e	336	358	345	404
Equity basis indirect (Scope 2) greenhouse gases ^{5,6}	kilotonnes CO ₂ e	108	137	136	126
Equity basis greenhouse gas emission intensity ^{6,7}	kilotonnes CO ₂ e/\$ millions adjusted earnings	1.03	1.17	1.28	1.51
Upstream production and generation (Scope 3 – category 3) greenhouse gases ⁸	kilotonnes CO ₂ e	7,451	8,675	9,111	8,737
Downstream end use (Scope 3 – category 11) greenhouse gases ⁸	kilotonnes CO ₂ e	15,958	15,836	15,566	15,504
Subtotal operational other indirect (Scope 3) greenhouse gases ⁸	kilotonnes CO ₂ e	23,409	24,511	24,677	24,241
Air Emissions					
Sulphur dioxide	tonnes	39	34	30	36
Nitrogen oxides	tonnes	2,104	1,656	1,542	1,796
Particulate matter (PM2.5)	tonnes	33	22	21	22
Carbon monoxide	tonnes	787	576	570	608
Volatile organic compounds	tonnes	146	174	171	188
Mercury	kg	0	0	1	1
Ozone depleting substances	kg	0	0	0	0

Indicator ^{1,2}	Units	2023	2022	2021	2020
ENVIRONMENT					
Energy Consumption ⁹	(PJ) petajoules	8.5	9.4	8.9	10.4
Operational Water Use ¹⁰	million m ³	1.2	1.2	2.0	1.5
Equity Basis Water Use	million m ³	0.7	0.7	1.5	0.9
Spills¹¹					
Hydrocarbon – number ¹²	number	98	23	39	18
Hydrocarbon – volume ¹²	thousand litres	50.4	16.2	25.6	10.0
Non-hydrocarbon – number	number	1	1	0	2
Non-hydrocarbon – volume	thousand litres	0.1	37.3	0.0	0.0
Hazardous Waste	tonnes	1,025	1,341	1,166	2,210
Environmental Fines and Penalties	\$ thousand	0	1	0	0
Owned, Developed, or Managed Renewable Energy ¹³	(MW) megawatts	429	78	76	—
Revenues from Transitional Product Categories (e.g., renewable natural gas and hydrogen) ¹⁴	per cent	3.22	1.78	1.12	—
SOCIAL¹⁵					
Health and Safety^{16,17}					
Lost-time injury rate (employees)	cases/200,000 hours worked	0.12	0.26	0.14	0.26
Lost-time injury rate (contractors)	cases/200,000 hours worked	0.13	0.18	0.30	0.13
Recordable injury rate (employees)	cases/200,000 hours worked	1.12	0.99	1.44	1.58
Recordable injury rate (contractors)	cases/200,000 hours worked	0.80	1.06	1.12	1.58
Fatalities (employees)	number	0	0	0	0
Fatalities (contractors)	number	0	0	0	0



Indicator ^{1,2}	Units	2023	2022	2021	2020
SOCIAL¹⁵					
Employees	number	8,011	7,580	6,358	6,183
Workforce by Employment Type					
Male – full-time	number	4,530	4,399	4,245	4,200
Female – full-time	number	2,261	2,096	1,993	1,873
Male – part-time	number	48	41	29	23
Female – part-time	number	121	114	91	87
Workforce by Employment Contract					
Male – permanent	number	4,149	4,049	3,906	3,937
Female – permanent	number	2,080	1,935	1,800	1,738
Male – temporary	number	429	391	368	286
Female – temporary	number	302	275	284	222
Workforce by Region					
Canada – permanent	number	5,577	5,384	4,840	4,877
Canada – temporary	number	606	579	539	419
Mexico – permanent	number	137	159	32	33
Mexico – temporary	number	0	0	0	0
Australia – permanent	number	735	663	579	567
Australia – temporary	number	45	65	85	59
South America – permanent	number	258	301	61	9
South America – temporary	number	321	95	2	0
Other – permanent	number	239	306	194	189
Other – temporary	number	93	28	26	30



Indicator ^{1,2}	Units	2023	2022	2021	2020
SOCIAL¹⁵					
Voluntary Turnover Rate	per cent	9.8	10.3	6.4	6.3
Employees in Employee Unions or Associations	per cent	42	45	46	49
Diversity					
Women in workforce	per cent	34	33	33	30
Women in senior management ¹⁸	per cent	34	34	33	26
Minorities in workforce ¹⁹	per cent	35	29	30	—
Minorities in senior management	per cent	12	14	17	—
Revenue Generated from Indigenous Joint Ventures (Indigenous share only) ²⁰	\$ million	213.9	178.7	120.1	113.6
Net Economic Benefit to Indigenous Groups ²¹	\$ million	128.0	117.7	123.7	71.4
GOVERNANCE²²					
Human Rights and Ethics Incidents					
Discrimination incidents	number	0	2	0	0
Indigenous rights incidents	number	0	0	0	0
Corruption Incidents ²³	number	1	0	0	0
Customer Privacy Breaches	number	0	0	0	0
Number of Regulatory Non-compliance Incidents ²⁴	number	2	4	0	1
Fines and Penalties for Regulatory Non-compliance ²⁴	\$ thousand	14.5	31,003.5	0.0	0.8
Board Diversity					
Women on Board of Directors	per cent	38	33	30	33
Minorities on Board of Directors	per cent	0	0	0	0



Indicator ^{1,2}	Units	2023	2022	2021	2020
ECONOMIC					
Economic Value Generated ²⁵	\$ million	4,741	4,978	4,289	3,944
Economic Value Distributed					
Suppliers ²⁶	\$ million	1,726	1,871	1,691	1,402
Employee Wages and Benefits ²⁷	\$ million	644	599	573	531
Lenders	\$ million	485	426	401	413
Shareholders	\$ million	533	519	502	501
Governments ²⁸	\$ million	421	444	388	346
Communities ²⁹	\$ million	10	8	6	6
Economic Value Retained ³⁰	\$ million	922	1,111	728	745
Coverage of Defined Benefit Pension Plan Obligations	per cent	96	96	98	91
OPERATIONAL					
System Average Interruption Duration Index (SAIDI) ³¹					
Alberta electricity distribution	hours	5.99	4.85	4.41	4.09
Yellowknife	hours	0.70	0.76	0.27	0.19
Northwest Territories	hours	3.95	4.09	4.72	1.96
Yukon	hours	6.17	6.17	2.81	4.91
System Average Interruption Frequency Index (SAIFI) ³²					
Alberta electricity distribution	per cent	1.60	1.63	1.58	1.58
Yellowknife	per cent	2.67	1.20	0.77	0.64
Northwest Territories	per cent	3.32	6.49	2.16	4.01
Yukon	per cent	4.60	5.42	1.97	2.71



We strive to continually improve our tracking and measurement systems and may adjust indicator definitions and performance data to reflect current best practice. We use standard industry and regulatory calculation methodologies and definitions that may be updated periodically to improve accuracy.

Indicator

1. This summary table consolidates data for ATCO Ltd. (ACO.X, ACO.Y). Performance summaries for ATCO’s subsidiaries Canadian Utilities Limited (CU, C.X) and CU Inc., in addition to ATCO Australia, can be found online.
2. This report includes performance data on indicators that were not included in all previous reports. Data for the new indicators is not provided for previous years and is denoted with a “-” symbol.

Environment

3. Unless otherwise noted, data is reported on an operatorship basis, which does not align with financial reporting. Operatorship basis means that environmental performance metrics reported include 100 per cent from operations over which ATCO, or one of its subsidiaries, has operational control, regardless of percentage of financial ownership. ATCO Espaciovil has not yet been included.
4. GHG emissions are calculated and reported in line with carbon regulations where the facility is located and the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (GHG Protocol).
5. Equity-basis reporting aligns with financial reporting in relation to treatment in external financial filings and is also guided by the GHG Protocol. However, our equity share emissions of Neltume Ports and LUMA have not yet been included.
6. 2022 Equity-basis Scope 1 and 2 emissions and GHG intensity have been restated as a result of a more accurate calculation methodology for corporate and common groups.
7. GHG emissions intensity is calculated by dividing equity-basis reporting direct (Scope 1) and indirect (Scope 2) GHG emissions over earnings. Earnings are adjusted earnings as defined in the MD&A.
8. Scope 3 GHG emissions are calculated and reported in line with the GHG Protocol: Corporate Value Chain (Scope 3) Accounting and Reporting Standard. We currently report Scope 3 GHG emissions from the two categories most material to our energy businesses. Note that storage, handling, and transmission of natural gas is not included in our Scope 3 calculations; however, any associated emissions from facilities to handle and move these products are captured in direct (Scope 1) GHG emissions. As the guidance on the reporting of Scope 3 GHG emissions continues to evolve, we will annually review this approach to ensure we are in line with best practice.

9. 2022 Energy Consumption was restated as a result of a more accurate calculation methodology for corporate and common groups.
10. Water use is calculated by deducting water discharged from water withdrawn.
11. Includes spills that meet thresholds for regulatory reporting in the jurisdiction in which they occurred. Volume spilled is often estimated due to variables such as duration, location, and when the spill was identified.
12. The increase to hydrocarbon spills in 2023 is a result of wildfire damage or vandalism to electrical transformers which accounts for 92 per cent of hydrocarbon spills.
13. This metric has been established to be intentionally broad to demonstrate various ways we are contributing to the energy transition and does not align with typical operational control or financial basis concepts. Renewable energy is included in three circumstances: 1) Ownership of a renewable project when ATCO has financial control; 2) Development of a renewable project where ATCO has an engineering, procurement, and construction contract, but ultimately no financial or operational control once in operation; and 3) Management or operation of a renewable energy asset for a customer, however where ATCO doesn't have ownership. The increase in the MW of renewables in 2023 was a result of the acquisition of the renewable portfolio from Suncor, and the commissioning of the Barlow, Deerfoot and Empress solar facilities.
14. Transitional products and services are defined as products or services that reduce Scope 1, 2, or 3 GHG emissions. They can include products or services that are lower carbon or to upgrade existing activities and systems.

Social

15. Includes our temporary workforce but does not include joint venture (JV) employees, unless otherwise noted.
16. Our contractor safety rates only track safety statistics for certain work mode classification (focus on where we have a supervisory, inspection, or monitoring role), or contractors with greater than a threshold contract size.
17. Data includes ATCO JVs where available and when ATCO has the governing authority and responsibility for the health and safety of the people, processes, and facility.
18. Senior management includes senior executive officers (which aligns with disclosures in the Management Proxy Circular).
19. Minorities includes people of different race and ethnic backgrounds. Note that this metric only includes those who choose to self-identify, may not align with local definition in all operating jurisdictions, and does not include persons with disabilities or LGBTQ2S+ people.

20. The increase to Indigenous share of revenue generated from Indigenous JVs in 2023 can predominantly be attributed to First Nation equity partnerships announced for our acquired and new renewable projects, in addition to an additional contract awarded to the ATCO Frontec and George Gordon First Nation JV.
21. Net Economic Benefit to Indigenous groups equals net earnings from Indigenous JVs, partnership payments, Indigenous procurement, and additional economic benefits.

Governance

22. We track and address concerns through several channels, including our internationally accessible ATCO Integrity Line. Only incidents that have been substantiated by an external authority have been included.
23. As a result of internal investigations from the ATCO Integrity Line whistleblower process, one incident of employee fraud was confirmed.
24. Non-environmental regulatory non-compliance incidents include one incident concerning customer delivery rates in ATCO’s gas business and one self-reported incident within ATCO Electric related to the Inter-Affiliate Code of Conduct.

Economic

25. Economic value generated is equal to revenue as defined in the MD&A.
26. Economic value distributed to suppliers for 2022 has been restated to align with our defined criteria.
27. Employee wages and benefits include employee salaries and amounts paid to government institutions on behalf of employees plus total benefits.
28. Payments to governments include income, property, and franchise taxes.
29. Distributions to communities include donations, in-kind contributions, and sponsorships.
30. Economic value retained is economic value generated minus economic value distributed. This is not a financial reporting indicator and should not be confused with retained earnings.

Operational

31. SAIDI, or System Average Interruption Duration Index, disclosed in hours, is defined as the total duration of an interruption for the average customer during the period under reporting.
32. SAIFI, or System Average Interruption Frequency Index, is defined as the average number of times that a system customer experiences an outage during the period under reporting (per year).

ATCO Ltd. 2023 Sustainability Report Sustainability Framework References

This section includes references to a variety of publicly available documents that contain governance, economic, environmental, and social information for 2023, including the Annual Report, Sustainability Report, financial filings, and website.

The Sustainability Report includes data for ATCO Ltd. (ACO.X, ACO.Y). ATCO's sustainability reporting references [Global Reporting Initiative \(GRI\) Standards](#).

GRI

Standard Reference	Disclosure	Page Number and/or URL(s)
GRI 2: GENERAL DISCLOSURES		
GRI 2-1	Organizational details	ATCO Ltd. Annual Information Form (pp. 2-3, 6-31)
GRI 2-2	Entities included in the organization's sustainability reporting	Sustainability Report (pp. 6-7 , 45) ATCO Ltd. Consolidated Financial Statements (CFS) Entities covered in the CFS are also covered in our sustainability reporting unless otherwise noted. The treatment of joint ventures may be addressed differently in ATCO's 2023 Annual Report with respect to financial performance.
GRI 2-3	Reporting period, frequency and contact point	Annual reporting period: January 1 – December 31, 2023 Contact point: sustainability@atco.com
GRI 2-4	Restatements of information	ATCO Performance Summary (pp. 47-52)
GRI 2-5	External assurance	Senior management and relevant staff have reviewed all information and believe it is an accurate representation of our performance. We undertook a variety of internal and external review activities on information presented in the 2023 Sustainability Report and associated disclosures. However, third-party assurance has not been conducted. In 2024, we will continue the process of moving towards external third-party assurance.
GRI 2-6	Activities, value chain and other business relationships	Sustainability Report (p. 5) ATCO Ltd. Management's Discussion & Analysis (pp. 16-31)
GRI 2-7	Employees	Sustainability Report (p. 6) ATCO Performance Summary (pp. 47-52) ATCO Ltd. Management's Discussion & Analysis (p. 4)
GRI 2-8	Workers who are not employees	ATCO Performance Summary (pp. 47-52)
GRI 2-9	Governance structure and composition	ATCO Ltd. Annual Information Form (pp. 44-50)
GRI 2-10	Nomination and selection of the highest governance body	ATCO Ltd. Management Proxy Circular (pp. 24-36)

Standard Reference	Disclosure	Page Number and/or URL(s)
GRI 2: GENERAL DISCLOSURES (continued)		
GRI 2-11	Chair of the highest governance body	ATCO Ltd. Management Proxy Circular (p. 13)
GRI 2-12	Role of the highest governance body in overseeing the management of impacts	ATCO Ltd. Corporate Governance ATCO Ltd. Board Mandate
GRI 2-13	Delegation of responsibility for managing impacts	ATCO Ltd. Management Proxy Circular (pp. 25-28)
GRI 2-14	Role of the highest governance body in sustainability reporting	Sustainability Report (pp. 13-16) ATCO Ltd. Management Proxy Circular (pp. 26-28)
GRI 2-15	Conflicts of interest	How We Do Business (p. 9) ATCO Ltd. Annual Information Form (p. 50)
GRI 2-16	Communication of critical concerns	How We Do Business (pp. 31-33)
GRI 2-17	Collective knowledge of the highest governance body	ATCO Ltd. Management Proxy Circular (pp. 9-19)
GRI 2-18	Evaluation of the performance of the highest governance body	ATCO Ltd. Management Proxy Circular (pp. 30-31)
GRI 2-19	Remuneration policies	ATCO Ltd. Management Proxy Circular (pp. 37-50)
GRI 2-20	Process to determine remuneration	ATCO Ltd. Management Proxy Circular (pp. 37-50)
GRI 2-21	Annual total compensation ratio	ATCO Ltd. Management Proxy Circular (pp. 56-69)
GRI 2-22	Statement on sustainable development strategy	Sustainability Report (pp. 13-16)
GRI 2-23	Policy commitments	How We Do Business
GRI 2-24	Embedding policy commitments	Sustainability Report (pp. 13-16) How We Do Business (pp. 4-7)
GRI 2-25	Processes to remediate negative impacts	How We Do Business (pp. 31-33) Integrity and Compliance
GRI 2-26	Mechanisms for seeking advice and raising concerns	How We Do Business (pp. 31-33)
GRI 2-27	Compliance with laws and regulations	How We Do Business (pp. 7, 33)
GRI 2-29	Approach to stakeholder engagement	Sustainability Report (pp. 34-43) Stakeholder Engagement
GRI 2-30	Collective bargaining agreements	How We Do Business (p. 19)

Standard Reference	Disclosure	Page Number and/or URL(s)
GRI 3: MATERIAL TOPICS		
GRI 3-1	Process to determine material topics	Sustainability Report (p. 8) Materiality Assessment
GRI 3-2	List of material topics	Sustainability Report (p. 8)
GRI 3-3	Management of material topics	Sustainability Report (pp. 8, 14-15)
MATERIAL TOPICS		
GOVERNANCE & RESPONSIBLE BUSINESS		
GRI 205-3	Confirmed incidents of corruption and actions taken	ATCO Performance Summary (pp. 47-52)
GRI 407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Sustainability Report (pp. 13-16) How We Do Business (p. 19)
GRI 408-1	Operations and suppliers at significant risk for incidents of child labour	Sustainability Report (pp. 13-16) How We Do Business (p. 19) Modern Slavery Report
GRI 409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour	Sustainability Report (pp. 13-16) How We Do Business (p. 19) Modern Slavery Report
ENERGY TRANSITION & ENVIRONMENT		
GRI 302-1	Energy consumption within the organization	ATCO Performance Summary (pp. 47-52)
GRI 302-4	Reduction of energy consumption	Sustainability Report (pp. 17-24)
GRI 303-5	Water consumption	ATCO Performance Summary (pp. 47-52)
GRI 305-1	Direct (Scope 1) GHG emissions	Sustainability Report (pp. 23-24) ATCO Performance Summary (pp. 47-52)
GRI 305-2	Energy indirect (Scope 2) GHG emissions	Sustainability Report (pp. 23-24) ATCO Performance Summary (pp. 47-52)
GRI 305-3	Other indirect (Scope 3) GHG emissions	Sustainability Report (p. 24) ATCO Performance Summary (pp. 47-52)

Standard Reference	Disclosure	Page Number and/or URL(s)
MATERIAL TOPICS (continued)		
ENERGY TRANSITION & ENVIRONMENT (continued)		
GRI 305-4	GHG emissions intensity	Sustainability Report (p. 23) ATCO Performance Summary (pp. 47-52)
GRI 305-5	Reduction of GHG emissions	Sustainability Report (pp. 17-24) ATCO Performance Summary (pp. 47-52)
GRI 305-6	Emissions of ozone-depleting substances (ODS)	ATCO Performance Summary (pp. 47-52)
GRI 305-7	Nitrogen oxides (NOx), sulphur oxides (SOx), and other significant air emissions	ATCO Performance Summary (pp. 47-52)
GRI 306-3 2020	Waste generated	ATCO Performance Summary (pp. 47-52)
RESILIENCE & SAFETY		
GRI 306-3 2016	Significant spills	ATCO Performance Summary (pp. 47-52)
GRI 403-9	Work-related injuries	Sustainability Report (p. 32) ATCO Performance Summary (pp. 47-52)
PEOPLE & PARTNERS		
GRI 401-1	Employee turnover rate	ATCO Performance Summary (pp. 47-52)
GRI 405-1	Diversity of governance bodies and employees	ATCO Ltd. Management Proxy Circular (pp. 28-30) Sustainability Report (p. 43) ATCO Performance Summary (pp. 47-52)
GRI 406-1	Incidents of discrimination and corrective actions taken	ATCO Performance Summary (pp. 47-52)
GRI 411-1	Incidents of violations involving rights of Indigenous Peoples	ATCO Performance Summary (pp. 47-52)
GRI 416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	Included as part of 'Number of Regulatory Non-compliance Incidents' in ATCO Performance Summary (pp. 47-52)
GRI 418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	ATCO Performance Summary (pp. 47-52)



Standard Reference	Disclosure	Page Number and/or URL(s)
OTHER TOPICS COVERED		
ECONOMIC		
GRI 201-1	Direct economic value generated and distributed	ATCO Performance Summary (pp. 47-52)
GRI 201-2	Financial implications and other risks and opportunities due to climate change	Sustainability Report (p. 22) TCFD Disclosure (pp. 61-64)
GRI 201-3	Defined benefit plan obligations and other retirement plans	ATCO Performance Summary (pp. 47-52) ATCO Ltd. Consolidated Financial Statements (CFS)
GRI 201-4	Financial assistance received from government	Any material financial assistance from governments is reported in the ATCO Ltd. Management's Discussion & Analysis

SASB

The Sustainability Report includes data for ATCO Ltd. (ACO.X, ACO.Y). ATCO's sustainability reporting references [Sustainability Accounting Standards Board \(SASB\)](#) as listed below for the Electric Utilities & Power Generators industry and the Gas Utilities & Distributors industry.

Standard Reference	Disclosure	Page Number and/or URL(s)
SASB IF-EU-000.A	Number of: (1) residential, (2) commercial, and (3) industrial customers served	ATCO Ltd. Annual Information Form (pp. 17-18)
SASB IF-EU-000.B	Total electricity delivered to: (1) residential, (2) commercial, (3) industrial, (4) all other retail customers, and (5) wholesale customers	ATCO Ltd. Annual Information Form (pp. 17-18)
SASB IF-EU-000.C	Length of electricity transmission and distribution lines	Sustainability Report (p. 6)
SASB IF-EU-000.D	Total electricity generated, percentage by major energy source, percentage in regulated markets	Evaluating for future disclosure
SASB IF-EU-000.E	Total wholesale electricity purchased	Evaluating for future disclosure
SASB IF-EU-110a.1	Direct (Scope 1) GHG emissions	ATCO Performance Summary (p. 47)
SASB IF-EU-110a.2	Greenhouse gas emissions associated with power deliveries	Evaluating for future disclosure
SASB IF-EU-110a.3	Direct (Scope 1) GHG emissions strategy including reduction targets	Sustainability Report (pp. 10-12, 17-25)
SASB IF-EU-110a.4	Renewable portfolio standard (RPS) customers	Not applicable to ATCO's operations
SASB IF-EU-120a.1	Nitrogen oxides, sulphur dioxides and other significant air emissions	ATCO Performance Summary (p. 47)
SASB IF-EU-140a.1	Water consumption	ATCO Performance Summary (p. 48)
SASB IF-EU-140a.2	Number of incidents of non-compliance associated with water quality permits, standards and regulations	Not applicable
SASB IF-EU-140a.3	Description of water management risks and discussion of strategies and practices to mitigate those risks	Not applicable
SASB IF-EU-150a.1	Coal combustion residuals (CCR) generated and recycled	Not applicable to ATCO's operations
SASB IF-EU-150a.2	Coal combustion residuals (CCR) impoundments	Not applicable to ATCO's operations
SASB IF-EU-240a.1	Average retail electric rate for (1) residential, (2) commercial, and (3) industrial customers	Evaluating for future disclosure



Standard Reference	Disclosure	Page Number and/or URL(s)
SASB IF-EU-240a.2	Typical monthly electric bill for residential customers for (1) 500 kWh and (2) 1,000 kWh of electricity delivered per month	Evaluating for future disclosure
SASB IF-EU-240a.3	Number of residential customer electric disconnections for non-payment, percentage reconnected within 30 days	Evaluating for future disclosure
SASB IF-EU-240a.4	Discussion of factors that affect energy affordability	Sustainability Report (pp. 17-25)
SASB IF-EU-320a.1	Work-related injury rates	Sustainability Report (p. 32) ATCO Performance Summary (p. 48)
SASB IF-EU-420a.1	Percentage of electricity utility revenues from rate structures that (1) are decoupled and (2) contain a lost revenue adjustment mechanism (LRAM)	Not applicable
SASB IF-EU-420a.2	Percentage of electric load served by smart grid technology	Evaluating for future disclosure
SASB IF-EU-420a.3	Customer electricity savings from efficiency measures, by market	Evaluating for future disclosure
SASB IF-EU-540a.1	Nuclear power units	Not applicable to ATCO's operations
SASB IF-EU-540a.2	Nuclear safety	Not applicable to ATCO's operations
SASB IF-EU-550a.1	Number of incidents of non-compliance with physical or cybersecurity standards or regulation	Evaluating for future disclosure
SASB IF-EU-550a.2	System Average Interruption Duration Index (SAIDI), System Average Interruption Frequency Index (SAIFI)	Sustainability Report (p. 27) ATCO Performance Summary (p. 51)
SASB IF-GU-000.A	Number of: (1) residential, (2) commercial, and (3) industrial customers served	ATCO Ltd. Annual Information Form (pp. 20-23)
SASB IF-GU-000.B	Amount of natural gas delivered to: (1) residential customers, (2) commercial customers, (3) industrial customers, and (4) transferred to a third party	ATCO Ltd. Annual Information Form (pp. 20-23)
SASB IF-GU-000.C	Length of gas (1) transmission and (2) distribution pipelines	Sustainability Report (pp. 6, 27)
SASB IF-GU-240a.1	Average retail gas rate for (1) residential, (2) commercial, (3) industrial customers, and (4) transportation services only	Evaluating for future disclosure
SASB IF-GU-240a.2	Typical monthly gas bill for residential customers for (1) 50 MMBtu and (2) 100 MMBtu of gas delivered per year	Evaluating for future disclosure
SASB IF-GU-240a.3	Number of residential customer gas disconnections for non-payment, percentage reconnected within 30 days	Evaluating for future disclosure



Standard Reference	Disclosure	Page Number and/or URL(s)
SASB IF-GU-240a.4	Discussion of factors that affect energy affordability	Sustainability Report (pp. 17-25)
SASB IF-GU-420a.1	Percentage of gas utility revenues from rate structures that (1) are decoupled or (2) contain a lost revenue adjustment mechanism (LRAM)	Not applicable
SASB IF-GU-420a.2	Customer gas savings from efficiency measures, by market	Evaluating for future disclosure
SASB IF-GU-540a.1	Number of (1) reportable pipeline incidents, (2) Corrective Action Orders (CAO), and (3) Notices of Probable Violation (NOPV)	Evaluating for future disclosure
SASB IF-GU-540a.2	Percentage of distribution pipeline that is (1) cast or wrought iron and (2) unprotected steel	Evaluating for future disclosure
SASB IF-GU-540a.3	Transmission pipeline in-line inspections	Sustainability Report (p. 27)
SASB IF-GU-540a.4	Description of efforts to manage the integrity of gas delivery infrastructure, including risks related to safety and emissions	Sustainability Report (pp. 21, 27)

Task Force on Climate-related Financial Disclosures

ATCO has always been a proponent of reporting core non-financial information and indicators to provide meaningful, efficient and transparent disclosures in priority areas for customers of our sustainability reporting (i.e., investors, business partners, customers, communities, Indigenous groups, employees, and governments).

In 2023, ATCO expanded alignment to the Financial Stability Board’s Task Force on Climate-related Financial Disclosures (TCFD) recommendations. We have provided available mapping to existing disclosures below, and plan to continue to evolve our external disclosure around climate-related risks and opportunities in alignment with the TCFD recommendations.

For more information on the TCFD, please visit <https://www.ifrs.org/sustainability/tcfd>

TCFD Recommendations	Links to ATCO Information	
Disclose the organization’s governance around climate-related risks and opportunities.	Describe the board’s oversight of climate-related risks and opportunities.	The Board and committees of the board provide oversight on material sustainability topics, including climate-related risks and opportunities. Our Sustainability Report (pp. 14-15) describes the Board’s oversight of climate-related risks and opportunities, as well as the roles and responsibilities of the board committees. The Management Proxy Circular (pp. 24-36) provides more information on our overall approach to governance. The Board fully endorses our strategic 2030 ESG Targets and commitment to net-zero emissions by 2050.
	Describe management’s role in assessing and managing climate-related risks and opportunities.	Management assesses material climate-related risks and opportunities to determine the best course of action. Our Sustainability Report (p. 15) describes management’s role in assessing and managing climate-related risks and opportunities. The Management Proxy Circular (pp. 24-36) provides more information on our overall approach to governance.



TCFD Recommendations

Links to ATCO Information

Strategy		
<p>Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning where such information is material.</p>	<p>Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.</p>	<p>Our climate-related risks and opportunities include policy/regulatory, market, technology, reputational, and physical risks. The Management's Discussion & Analysis (pp. 32-35), Management's Discussion & Analysis (pp. 47-57), and Sustainability Report (pp. 17-25, 26-31) describe the material climate-related risks and opportunities we have identified.</p>
	<p>Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.</p>	<p>Sustainability is interwoven into our businesses, strategy, and planning. Our Sustainability Report (p. 7) provides an overview of how climate-related risks and opportunities are integrated throughout the organization. The Management's Discussion & Analysis (pp. 9-11), Management's Discussion & Analysis (pp. 32-35), Management's Discussion & Analysis (pp. 47-57) and Sustainability Report (pp. 17-25, 26-31) provide more information on how we incorporate climate-related risks and opportunities into our businesses, strategy, and planning.</p>
	<p>Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.</p>	<p>We have conducted comprehensive climate analysis for our energy businesses for various transition scenarios and decarbonization pathways, including the International Energy Agency's 1.5-degree 2050 net-zero scenario. To support forward-looking enterprise decision making and prioritization we have implemented technology to allow comparison and optimization of potential additional abatement levers. Our Sustainability Report (p. 22) provides more information.</p> <p>Our global property insurer for all non-linear assets (production facilities and buildings) provides an annual global assessment and tests assets against the Intergovernmental Panel on Climate Change or IPCC Physical Scenarios, allowing us to proactively prioritize investments. Our Sustainability Report (p. 22) provides more information.</p> <p>The scope of our Physical and Transitional Scenario Analysis can be seen below.</p>

TCFD Recommendations

Links to ATCO Information

Scenario Modelling Framework		
	Transition Scenarios	Physical Scenarios
Scenario Models	<p>International Energy Agency (IEA) Scenarios from the 2023 World Energy Outlook.</p> <ul style="list-style-type: none"> • Stated Policies Scenario (STEPS) • Announced Policy Scenario (APS) • Net Zero Emissions (NZE) by 2050 <p>These scenarios were chosen as most relevant to ATCO's global and diverse energy businesses.</p>	<p>IPCC (AR6):</p> <ul style="list-style-type: none"> • SSP1-2.6 • SSP2-4.5 • SSP5-8.5 <p>These scenarios were chosen as the most thorough to assess the acute and chronic risks.</p>
Time Horizons	<p>Impact models were used to cover the time horizons over the 10-year and 27-year (to 2050) timeframe.</p>	<p>Scenario models focused on the short-term (2030) and long-term (2050) time horizons as they relate to key milestones and targets for ATCO and global emission reduction targets.</p>
Key Inputs	<p>Key internal inputs include: Customer Demand Inputs, Production Estimates, Discount Rates, Business Plan Forecasts.</p> <p>Key external inputs include: Carbon prices and CO₂ emissions assumptions based on the IEA's 2023 World Energy Outlook.</p>	<p>Key internal inputs include: Global Operation Footprint, and Property Value Assessments.</p> <p>Key external inputs include: Historical and projected IPCC Climate datasets covering extreme precipitation, wind, extreme temperatures, drought, and sea level rise.</p>
Key Areas of Our Organization Considered	<p>ATCO's Energy Businesses including Regulated and Non-Regulated assets in Australia, ATCO Gas and Pipelines in Alberta, ATCO Electric in Alberta, and ATCO EnPower.</p> <p>Scope 1, 2, and 3 (Category 3 and 11) emissions from these business units were considered.</p>	<p>ATCO's Global non-linear assets (power stations, substations, wind and solar farms, office and warehouse buildings).</p> <p>In 2024, further assessment will be conducted on ATCO Electric's linear assets (electrical transmission and distribution lines).</p>

TCFD Recommendations

Links to ATCO Information

Risk Management		
Disclose how the organization identifies, assesses, and manages climate-related risks.	Describe the organization's processes for identifying and assessing climate-related risks.	Our enterprise risk management process allows us to identify and assess risks by both severity of impact and probability of occurrence, including climate-related risks. The Management's Discussion & Analysis (pp. 32-35), Management's Discussion & Analysis (pp. 47-57), and Sustainability Report (pp. 13-16 , 17-25 , 26-31) provide more information on how we identify and assess climate-related risks.
	Describe the organization's processes for managing climate-related risks.	Our enterprise risk management process allows us to identify and assess risks by both severity of impact and probability of occurrence, including climate-related risks. The Management's Discussion & Analysis (pp. 32-35), Management's Discussion & Analysis (pp. 47-57), and Sustainability Report (pp. 13-16 , 17-25 , 26-31) provide more information on how we manage climate-related risks.
	Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	Our enterprise risk management process allows us to identify and assess risks by both severity of impact and probability of occurrence, including climate-related risks. The Management's Discussion & Analysis (pp. 32-35), Management's Discussion & Analysis (pp. 47-57), and Sustainability Report (pp. 13-16 , 17-25 , 26-31) provide more information on how identifying, assessing, and managing climate-related risks are integrated into our overall risk management processes.
Metrics and Targets		
Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.	Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	The ATCO Performance Summary (pp. 47-52) outlines the metrics we use and our performance.
	Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	<p>The ATCO Performance Summary (pp. 47-52) outlines our Scope 1, Scope 2, and Scope 3 GHG emissions. Our Sustainability Report (pp. 17-24) provides more information on our Scope 1, Scope 2, and Scope 3 GHG emissions.</p> <p>GHG emissions are calculated and reported in line with carbon regulations where the facility is located and the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (GHG Protocol). Scope 3 GHG emissions are calculated and reported in line with the GHG Protocol: Corporate Value Chain (Scope 3) Accounting and Reporting Standard.</p>
	Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	In January 2022, we announced an initial set of strategic 2030 ESG Targets as well as a commitment to net-zero emissions by 2050. Our Sustainability Report (pp. 10-12) provides more detailed information on our ESG Targets and net-zero commitment, and the ATCO Performance Summary (pp. 47-52) outlines our performance towards targets.