Carbon Footprint Report 2024

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Acronyms

ACE – *Agrupamento Complementar de Empresas* (Complementary Grouping of Companies)

APA – *Agência Portuguesa do Ambiente* (Portuguese Environment Agency)

CO_2e – Carbon Dioxide Equivalent

DEFRA – Department for Environment, Food and Rural Affairs

GHGs – Greenhouse Gases

GRI – Global Reporting Initiative

IGES – Institute for Global Environmental Strategies

SDGs – Sustainable Development Goals

GWP – Global Warming Potential

Definitions

Scope 1: direct GHG emissions from operations that are owned or controlled by the company, namely, emissions associated to fossil fuel consumption and fugitive emissions from refrigeration systems.

Scope 2: indirect GHG emissions that result from the energy consumption used in company activities.

Scope 3: other indirect GHG emissions, all remaining indirect emissions (not included in scope 2) that occur in the value chain, including both upstream and downstream emissions.

Base year: reference period used to measure, follow and assess the emission development over time.

CO_2e: universal unit of measurement used to indicate the global warming potential (GWP) for each greenhouse gas, expressed in GWP of a carbon dioxide unit.

Avoided emissions: emissions that were not release outside the company due to options adopted by it.

Reduced emissions: emissions that the company reduced in its own operations (e.g., renewable energy on site) or reduction of the emissions from the processes.

Emission factor: factor that allows to quantify the GHG emissions of an activity data unit (e.g., consumed fuel).

Boundaries: the GHG record and the report of limits may have several dimensions, i.e., organisational, operational, geographical, business unit and objective limit dimensions. The inventory limit determines which emissions are recorded and reported by the company.

Carbon intensity: ratio between carbon emissions and turnover.

Inventory: list with the categories of GHG emissions and sources.

Carbon footprint: measurement of the amount of GHG emissions (measured in CO_2e) released into the atmosphere resulting from the activities developed by the company.

Carbon retention: CO_2 capture and carbon storage in biological reservoirs.

GHG reservoir: any physical unit or process that stores GHG; usually, this refers to forest and underground and deep-ocean CO_2 reservoirs.

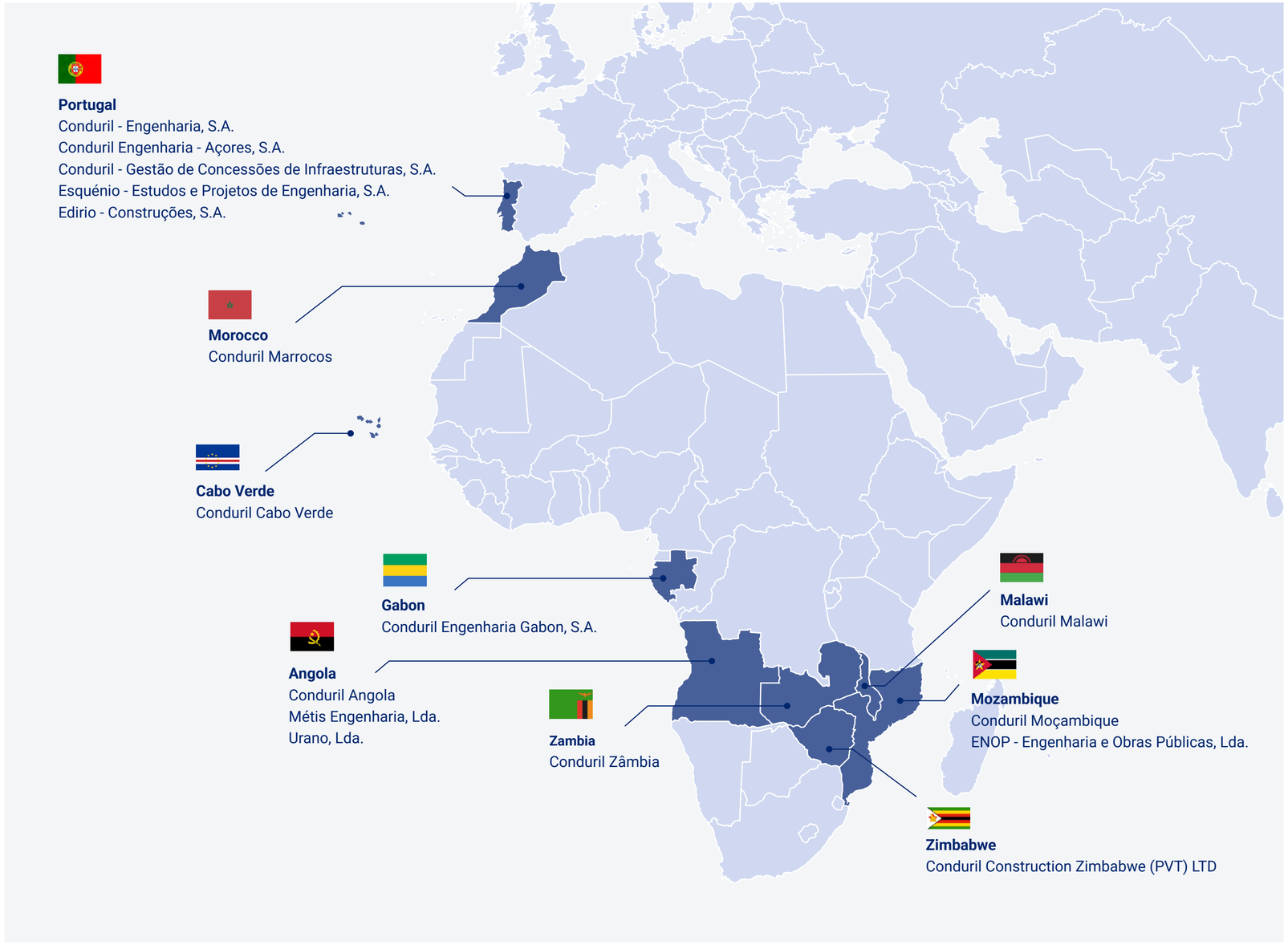
Conduril

About Conduril

Conduril was founded in 1959 as a private limited company. In 1970, it was acquired by its main shareholders. This acquisition determined its destiny until the present day. Currently, Conduril is a company listed in a non-regulated market. The company is headquartered in Ermesinde, Portugal, and began its internationalisation in 1990.

Conduril - Engenharia, S.A. has more than 65 years of experience in Civil Engineering Works, meeting the highest quality standards and specifications, seeking the complete satisfaction of each client, promoting trust and loyal relationships with every stakeholder.

Conduril around the World



Vision, Mission and Values

Vision

Conduril develops its activity in the field of Civil Engineering and its main goal, in both technical and economic terms, is to become one of the best Portuguese engineering companies (and to be recognised by the market as such), and, at the same time, to possess the following characteristics:

- To be a great company at a national scale, both in technical and economic terms, capable of responding to any civil engineering work both in the domestic market and abroad.
- To be, at a national level, a medium-sized company, flexible and capable of responding to different market demands, and, with great technical ability be able to, above all else, be a solid base of support for its activities abroad.

Mission

The creation of lasting wealth for our shareholders and the sustainability of the best working conditions and remuneration for our employees, as well as their satisfaction, as the first vector of its social responsibility – whether active or retired, whose support entails Conduril's continuity, which means the persistent achievement of results.

Values

We believe that we can only create value and wealth, that is, be successful in the right way. In other words: with honesty, confidence and accountability based on a culture of integrity, which means Honesty, Transparency, Justice and a strict adherence to the rules and regulations; these are our values and the foundations of all our principles: Cohesion, Ethics, Culture, Meritocracy, Loyalty, Consistency, Rigour.

Business areas

Conduril's global strategy includes the construction of Civil Engineering Works, with or without design, meeting the highest quality standards and specifications, established in the tender documents, seeking the complete satisfaction of each client, and promoting full loyal relationships with each one.

Conduril is focused on market segments in which it can operate with profitability, within the established return/profit parameters, using companies it manages itself.

Transport infrastructures

Conduril stands out in the design and construction of transport infrastructures that connect people and communities. With an innovative and efficient approach, it carries out projects such as roads, bridges, viaducts, railways and other structures that are essential to mobility and economic development.

Hydraulic works

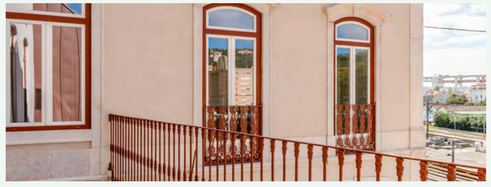
With a vast experience in hydraulics, Conduril develops projects that contribute to a sustainable management and development of water resources. Through the construction of dams, irrigation canals, water supply and sewerage networks, it contributes to environmental conservation and access to quality water.

Infrastructure works

Conduril is recognised for its experience in the construction of infrastructures that are essential to the sustainable development of communities. With an approach focused on excellence, our projects prioritise functionality and quality, ensuring the strict compliance of the most demanding technical standards.

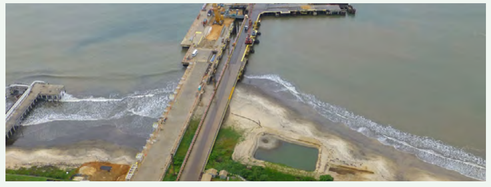
Buildings and industry

Focused on a construction of excellence, we create buildings for many different purposes, including housing, services, businesses and industrial facilities. The projects in which Conduril is involved reflect a balance between design, quality, efficiency and comfort, meeting the needs of clients and final users.



Maritime works

Conduril's experience in maritime works includes construction and requalification of ports, docks, piers and other infrastructures. We contribute to the safety and development of maritime regions, by meeting challenges presented by the maritime environment with robust technical and sustainable solutions.



Environment and energy

We believe in a more sustainable future. The projects we execute within the scope of environment and energy are designed to actively contribute to energy transition and decarbonisation of the economy, implementing sustainable and technologically advanced practices and combining progress with environmental responsibility.

Framework

2030 Roadmap for Sustainability

The 2030 Agenda and Roadmap for Sustainability represent Conduril's commitment to sustainability. This commitment is demonstrated through the creation of value, promotion of social well-being and reduction of negative impacts, while leveraging the benefits of its operations on the environment and the life of people. This way, Conduril reaffirms its role as a positive transformation force, implementing sustainable practices in every dimension of its activity.

One of the main commitments established at the 2030 Roadmap for Sustainability is to reduce the operational GHG emissions, aiming to "reduce by 30% the carbon intensity of GHG emissions, scope 1 and 2, by 2030, compared to 2022 base year". This goal reflects the continuous effort of Conduril in adopting more efficient practices, contributing to mitigate climate change.

Goals

If 2023 marked the beginning of the process of identification and quantification of its GHG emissions, in 2024, Conduril consolidated this process, through the establishment of its main goals:

- Deepen the analysis of the emissions: ensure greater accuracy and coverage of the inventory of the emissions, making sure that all data are reliable and representative of the operations of the Conduril Group.
- Monitor the carbon performance: continuously assess the results obtained, allowing the identification of the areas of improvement areas and adjusting strategies to achieve the goals established.
- Strengthen transparency: disclose the results to stakeholders in a clear and accessible way, promoting trust and alignment with the expectations, both internal and external.
- Communicate the progress: show the advances achieved regarding the goals established, reinforcing Conduril's commitment to reduce its carbon intensity.
- Promote ESG integration: consolidate practices in every operational area, aligning the internal processes with the SDGs.

Entities included in the Carbon Footprint reporting

Conduril defines as organisational boundaries all the GHG emissions and removals over which it has financial or operational control, since it considers that this approach is the one that best represents the company's activities.

This report includes the activities of Conduril and its participated companies:

Angola: Conduril Angola | Métis Engenharia, Lda. | Urano, Lda.

Gabon: Conduril Engenharia Gabon, S.A.

Malawi: Conduril Malawi

Mozambique: Conduril Moçambique | ENOP – Engenharia e Obras Públicas, Lda.

Portugal: Conduril - Engenharia, S.A. | Conduril Engenharia - Açores, S.A. | Esquénio - Estudos e Projetos de Engenharia, S.A. | Edirio - Construções, S.A. | Conduril - Gestão de Concessões de Infraestruturas, S.A.

Zambia: Conduril Zâmbia

There were no activities concerning Conduril in Cabo Verde, Morocco and Zimbabwe, therefore, the participated companies in these countries were not included in the 2024 report.

ACEs (jointly controlled entities) are not contemplated in the scope of consolidation for the Carbon Footprint report purposes.

Life cycle – Conduril's activity

At Conduril, concern for the environmental impact is present throughout the entire life cycle of its activities, from design to the execution and completion of the projects. At every stage, Conduril adopts practices that promote sustainability and preservation of natural resources.

The strict selection of raw materials remains a priority, privileging the use of materials and suppliers that have a lower environmental impact and that integrate recycled materials into their composition or allow for their reuse. This commitment aims to reduce the environmental footprint and foster a more circular economy.

Recognising the high consumption of natural resources inherent to the construction sector, Conduril remains committed to adopt more efficient production processes and implement innovative technologies that contribute to the continuous improvement of its environmental performance. This effort is reflected in the reduction of waste, the responsible use of water, the improved energy efficiency, and the reduction/decrease of GHG emissions.

Faithful to its conduct of ethics, rigour and transparency, Conduril regularly discloses its environmental management performance through its Sustainability Report and, more recently, its Carbon Footprint Report. This commitment to communication aims not only to inform the stakeholders, but also to actively involve them in the journey towards a more sustainable future.

Reporting period, frequency and contact point

The information present in this report corresponds to the activities of the Conduril Group that took place between 1 January and 31 December 2024. The report has an annual basis and was published in June 2025, in digital format, and can be consulted at www.conduril.pt.

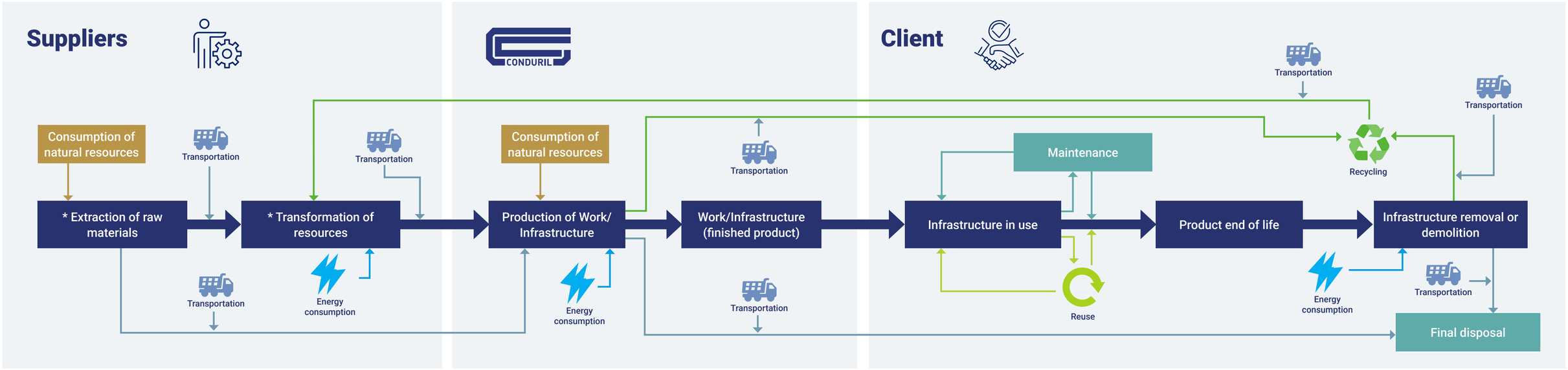
Throughout the report, links were included to ensure greater flexibility and transition between pages and access to external information, intended to provide the reader with a better reading and consultation experience.

Any questions regarding the Carbon Footprint Report should be forwarded to: sustentabilidade@conduril.pt

Report validation

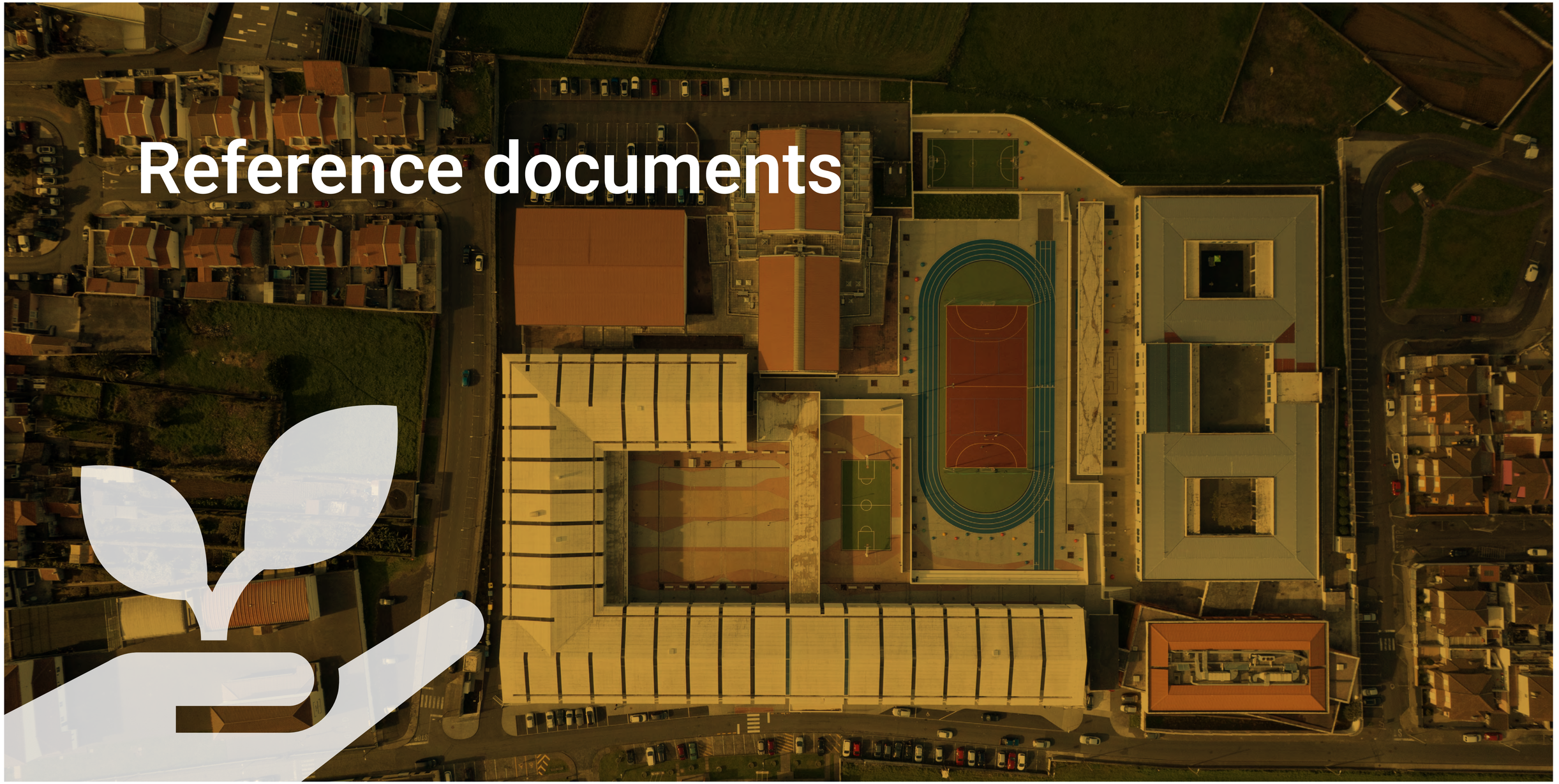
The report was not submitted to external validation.

Life cycle phases



* Conduril can also be responsible for this phase.

Reference documents



APA – Relatório de Fator de Emissão da Eletricidade (APA Report on electricity emission factor) – 2023.
Available at apambiente.pt/sites/default/files/_Clima/Inventarios/FE_GEE_Eletricidade_2024_final.pdf

APREN – Associação de Energias Renováveis (Portuguese Renewable Energy Association)
Available at www.apren.pt/pt/energias-renovaveis/outros

Capacidade de sequestro de carbono das principais espécies florestais portuguesas (Carbon-sequestration capacity of the main Portuguese forest species)
Available at florestas.pt/saiba-mais/qual-a-capacidade-de-sequestro-de-carbono-das-especies-florestais/

DEFRA, 2024. Government conversion factors for company reporting of greenhouse gas emissions. Greenhouse gas reporting: conversion factors 2024
Available at www.gov.uk/government/publications/greenhouse-gas-reporting-conversion-factors-2024

DGEG – Direção-Geral de Energia e Geologia (Directorate-General of Energy and Geology)
Available at www.dgeg.gov.pt/pt/estatistica/energia/balancos-energeticos/conversoes-energeticas/

EDA – Fatores de emissão nos Açores (Emission factors in the Azores)
Available at www.eda.pt/sustentabilidade/rotulagem-energetica

Avoided emissions
Available at Scope 4: Understanding avoided emissions | D-Carbonize

Eurostat – Data browser
Available at ec.europa.eu/eurostat/databrowser/view/env_ac_ghgfp/default/table?lang=en

GALP – Dever de informação sobre produtos comercializados (Duty to inform on marketed products)
Available at ERSE | Informação ao Consumidor | Galp Estrada | Portal Estrada

GHG Protocol Corporate Accounting and Reporting Standard
Available at ghgprotocol.org/corporate-standard

IGES List of Grid Emission Factors
Available at www.iges.or.jp/en/pub/list-grid-emission-factor/en

ISO 14064-1:2018 – Greenhouse gases – Part 1: Specification with guidance at the organisation level for quantification and reporting of greenhouse gas emissions and removals

Relatório Anual – Resíduos Urbanos 2023 (outubro 2024) (Annual report – Municipal waste 2023 (October 2024))
Available at https://apambiente.pt/sites/default/files/_Residuos/Producao_Gest%C3%A3o_Residuos/Dados%20RU/2023/raru_2023.pdf

Paper "*The Impact of Bitumen Roofing Production Waste (BTw) on Physical Mechanical Properties of Concrete*"
Available at https://iopscience.iop.org/article/10.1088/1757-899X/603/2/022094/pdf

Inventory and categorisation of sources of GHG emissions

Sources of GHG emissions

The methodology adopted in the preparation of this report follows the guidelines established in the GHG Protocol Corporate Accounting and Reporting Standard (The Greenhouse Gas Protocol) and by the NP EN ISO 14064-1:2018 standard – "Greenhouse gases – Part 1: Specification with guidance at the organisation level for quantification and reporting of greenhouse gas emissions and removals".

These normative references define the technical requirements for the design and development of GHG emissions inventories, ensuring methodological standardisation, data comparability and the integrity of reported results.

Categorisation of emissions and its emission sources

Scope	Type of emission	Category (ISO 14064-1)	Category (GHG Protocol)	Emission sources
1	Direct GHG emissions	Category 1	—	Liquid fossil fuel consumption: vehicles and equipment: Diesel fuel/Gasoline/Fuel oil Gaseous fossil fuel consumption: vehicles and equipment: Butane/Propane/LPG/Welding gases (acetylene) Fugitive emissions from refrigeration systems
2	Indirect GHG emissions	Category 2	—	Electricity acquired from the network
3	Others indirect GHG emissions	Category 3	Category 4 Upstream transportation and distribution	Transportation of materials, by air or sea, between Portugal and the remaining geographical areas where Conduril operates
		Category 3	Category 6 Business travel	The flights made by our employees who are working abroad were considered, including business travel
		Category 4	Category 1 Purchased goods and services	Extraction, production and transportation of purchased raw materials, considering only the most relevant and with higher representation Water withdrawal
		Category 4	Category 5 Waste generated in operations	Transportation and management of generated waste Production of wastewater

Exclusions

Given the extent and complexity regarding scope 3, it has not yet been possible to include all indirect GHG emissions related to Conduril's activity. At this stage, priority was given to the most relevant categories and with major impact on the profile of Conduril's emissions.

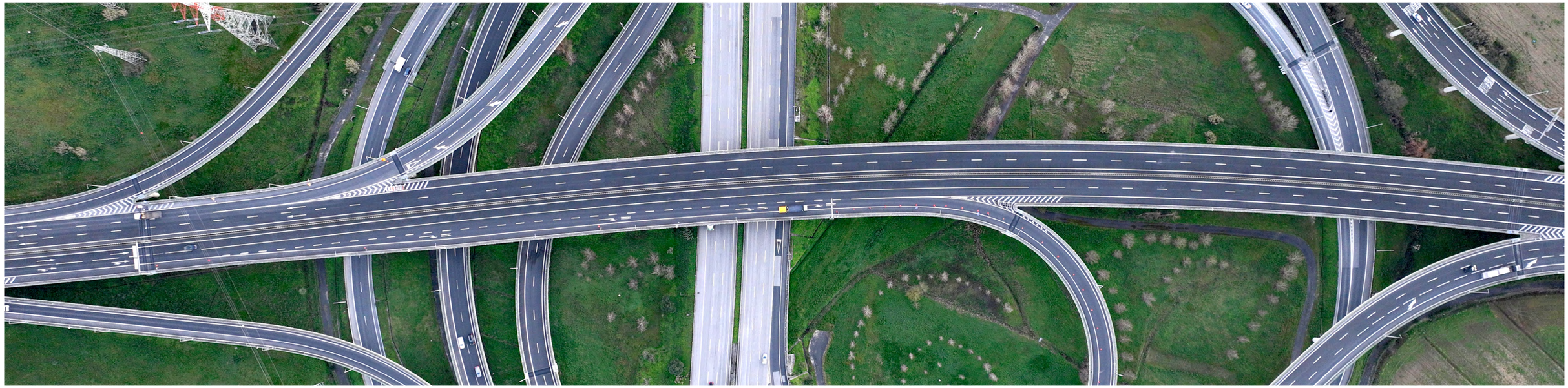
With the progressive consolidation and evolution of the carbon footprint quantification process, Conduril plans to phase in the remaining scope 3 categories, aiming to achieve an increasingly comprehensive and representative accounting of the indirect emissions resulting from its activities.

Scope 3 – Indirect GHG emissions – Categories not included in the 2024 inventory

- Category 2 – Capital goods – extraction, production and transportation of capital goods purchased or acquired by Conduril
- Category 3 – Fuel- and energy-related activities used in scope 1 and 2
- Category 7 – Employees' commutes to and from work, using their own vehicles
  It is important to emphasise that most employees use Conduril vehicles to commute to the several work sites, with the corresponding GHG emissions already accounted for in scope 1. The number of workers who use their own vehicles to travel to the permanent facilities is relatively small compared to the total, and, in general, they travel short distances, so the impact of these commutes is considered to be of little relevance.

Scope 3 – Indirect GHG emissions – Categories not applicable to Conduril's activity and not considered in the 2024 inventory

- Category 8 – Upstream leased assets
- Category 9 – Downstream transportation and distribution
- Category 10 – Processing of sold products
- Category 11 – Use of sold products
- Category 12 – End-of-life treatment of products
- Category 13 – Downstream leased assets
- Category 14 – Franchises
- Category 15 – Investments



Methodology

Methodology

The process of quantifying greenhouse gas (GHG) emissions, scopes 1 and 2, started in 2022, with the publication of the first Sustainability Report of the Conduril Group, in accordance with the requirements of the universal standards of the Global Reporting Initiative (GRI), version 2021. In 2023, the calculation and reporting of scope 3 emissions was integrated for the first time, based on the identification of the most relevant categories in relation to Conduril's operational profile.

In 2024, Conduril continued the work developed in previous years, strengthening the soundness and reliability of its data through methodological developments and the adoption of a digital platform dedicated to collecting information and monitoring GHG emissions across the several companies of the Group, distributed throughout the various regions where it operates.

Additionally, reinforced mechanisms of internal control were implemented, integrated with the Quality, Environment, and Safety Management Systems, considered essential to ensure the quality, integrity, and reliability of the reported information.

Base year

Following the exercise of collecting, analysing and quantifying GHG emissions, the 2022 was defined as the base year.

Data collection

The Conduril Sustainability Group plays a central role in coordinating the data collection process, ensuring methodological standardisation and transversality of the procedures adopted across all the companies of the Group, regardless of their geographical location. This process proved crucial for fostering employee engagement and reinforcing internal awareness of the strategic importance of quantifying the carbon footprint.

The reliability and accuracy of the data used to quantify GHG emissions were enhanced by integration with the implemented management systems, namely the Quality (ISO 9001), Environment (ISO 14001), and Occupational Health and Safety (ISO 45001) systems. Even in operations located in regions where formal certification is not implemented, such as Zambia, Malawi, and Gabon, similar documentation systems have been adopted, in order to ensure the consistent application of methodologies aligned with the management practices of the Conduril Group.

Aiming at the accuracy of reported values and methodological consistency of calculations, several data control and validation mechanisms have been implemented:

- Analysis and cross-checking of internal data, comparing results from different sources to assess their reliability and consistency
- Use of data obtained from internal management systems, especially financial systems, as well as from reports submitted to external entities (e.g., APA), ensuring consistency between the quantification of emissions and other reporting and management tools
- Preferential use of primary data, privileging actual consumptions over estimates or indirect values
- Application of specific emission factors for each context, using exclusively official and specialised sources, aligned with the reality of each country under analysis
- Comparison and verification of emission factors through the analysis of different reference sources

Procedures and assumptions

For each emission scope and category, a qualitative assessment was performed, ensuring the consistency and accuracy of the results presented. The adopted approach allowed for the standardisation of the criteria for collecting, processing, and calculating emissions across all geographies where the Conduril Group operates, ensuring the reliability, suitability, and representativeness of the data obtained.

Scope 1

- Liquid fossil fuel consumption: quantities recorded by type of fuel, obtained through Primavera software and supplier invoices.
- Gaseous fossil fuel consumption (butane, propane, LPG, and welding gases): purchase record of each type of gas.
- Consumption of refrigerants:
  - › Car fleet: purchase record of gas, assuming leaks are proportional to the volumes charged.
  - › Industrial refrigeration systems: data reported in the annual statement to APA, according to the provisions of article 5 of the Decree-law no. 145/2017, of 30 November (applicable to equipment with more than 5 tCO_2e).
  - › Refrigeration systems of social facilities: purchase record of gas, assuming leaks are proportional to the volumes charged.

Scope 2

- Electricity consumption: records of the electricity consumption on work sites and permanent facilities, and supplier invoices.
- Electricity produced in the self-consumption system: production recorded by photovoltaic panels.
- Emission factors adopted: considering the geographical dispersion of the consumption points, the location-based approach was used, applying the emission factors defined by the national authorities (APA for mainland Portugal and the Azores; IGES for other regions).

Scope 3

- Purchased goods and services: calculation performed based on the amount of purchased material (in tonnes) and the distance (in km) travelled between the place of purchase and the place of use/application of the material. To reflect the diversity of the construction products, the five most representative types of materials used in Conduril's activities were considered: concrete, steel, cement, aggregates and bituminous mixtures.
- Water withdrawal in each region includes surface, groundwater and third-party water.
- Upstream transportation and distribution: determined based on the distance travelled (in km), the type of transport used (maritime and air), and the weight of the load transported (in tonnes).
- Waste generated in operations: calculation performed based on the amount of waste produced annually (in tonnes), the type (EWL code), and the respective treatment operation. Only the transportation made by third parties was considered, given that transportation by own means is included in scope 1.
- Business travel: calculation performed based on the total number of employees working abroad, assuming that each employee travels to Portugal, on average, twice a year. International business trips undertaken by the Management are also considered.
- Production of wastewater: total volume discharged, considering the different forms of treatment and final disposal (surface, groundwater and third-party treatment).

Calculation of the Carbon Footprint: 2024

Calculation of the Carbon Footprint: 2024

The quantification of GHG emissions regarding 2024 is particularly important for assessing the temporal evolution of Conduril's emissions. This analysis allows for more accurate monitoring of the environmental impacts resulting from the Group's activities, as well as for assessing the effectiveness of the mitigation measures implemented, contributing to the continuous improvement of the decarbonisation strategy and alignment with the company's sustainability commitments.

Scope 1 emissions (tCO_2e)

				2022	2023	2024
Angola	Fossil fuel consumption: vehicles and equipment	Diesel fuel		6,994.87	5,276.44	7,365.54
		Gasoline		0.00	0.00	0.00
		Fuel oil		0.00	0.00	0.00
	Combustible gases (butane, propane, LPG)			(i)	(i)	28.82
	Fugitive emissions from refrigeration systems			(i)	(i)	582.1
	Other gases (welding)			(i)	(i)	(i)
			Subtotal	**6,995**	**5,276**	**7,977**
Gabon	Fossil fuel consumption: vehicles and equipment	Diesel fuel		1,398.60	1,059.23	731.91
		Gasoline		0.00	0.00	0.00
		Fuel oil		0.00	0.00	0.00
	Combustible gases (butane, propane, LPG)			(i)	(i)	1.09
	Fugitive emissions from refrigeration systems			(i)	(i)	(i)
	Other gases (welding)			(i)	(i)	(i)
			Subtotal	**1,399**	**1,059**	**733**
Malawi	Fossil fuel consumption: vehicles and equipment	Diesel fuel		2,341.63	754.85	206.41
		Gasoline		2.93	66.61	8.05
		Fuel oil		0.00	215.24	0.00
	Combustible gases (butane, propane, LPG)			(i)	(i)	0.08
	Fugitive emissions from refrigeration systems			(i)	(i)	210.32
	Other gases (welding)			(i)	(i)	0.91
			Subtotal	**2,345**	**1,037**	**426**

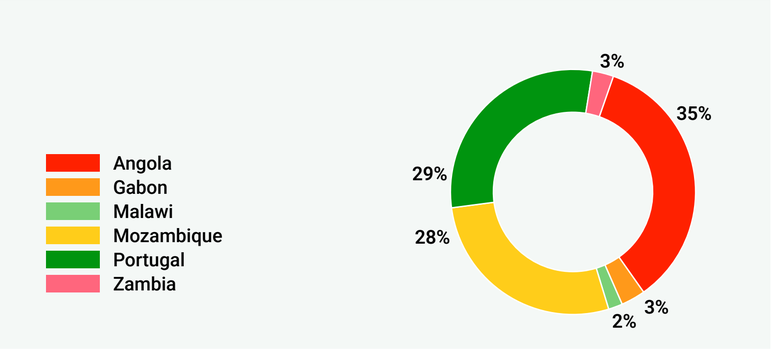
(i) Unable to compile representative data
(ii) It only includes propane gas

Scope 1 emissions (tCO_2e)

				2022	2023	2024
Mozambique	Fossil fuel consumption: vehicles and equipment	Diesel fuel		1,494.48	2,356.07	6,249.40
		Gasoline		0.00	59.82	65.34
		Fuel oil		0.00	9.87	0.00
	Combustible gases (butane, propane, LPG)			(i)	(i)	4.10
	Fugitive emissions from refrigeration systems			(i)	(i)	(i)
	Other gases (welding)			(i)	(i)	(i)
			Subtotal	**1,494**	**2,426**	**6,319**
Portugal	Fossil fuel consumption: vehicles and equipment	Diesel fuel		15,148.86	11,674.29	6,561.60
		Gasoline		140.52	235.44	173.71
		Fuel oil		0.00	0.00	0.00
	Combustible gases (butane, propane, LPG)			3.38 (ii)	(i)	3.20
	Fugitive emissions from refrigeration systems			592.93	(i)	35.76
	Other gases (welding)			(i)	(i)	0.42
			Subtotal	**15,886**	**11,967**	**6,775**
Zambia	Fossil fuel consumption: vehicles and equipment	Diesel fuel		630.62	1,848.91	635.09
		Gasoline		0.00	0.00	0.00
		Fuel oil		0.00	0.00	3.52
	Combustible gases (butane, propane, LPG)			(i)	(i)	(i)
	Fugitive emissions from refrigeration systems			(i)	(i)	(i)
	Other gases (welding)			(i)	(i)	(i)
			Subtotal	**631**	**1,849**	**639**
	Total			**28,749**	**23,614**	**22,867**

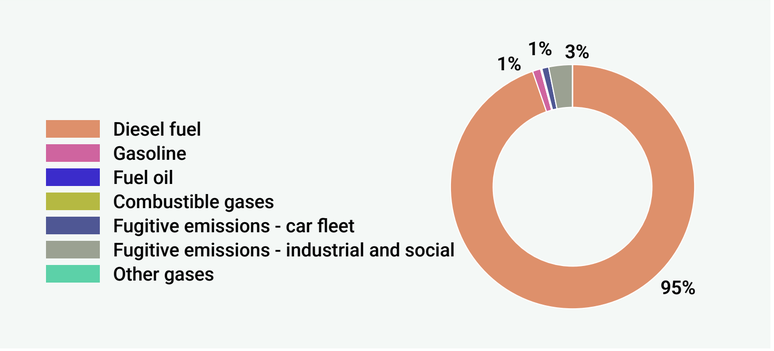
(i) Unable to compile representative data
(ii) It only includes propane gas

Scope 1 emissions per region – 2024



In 2024, approximately 35% of GHG emissions, scope 1, were recorded in Angola, followed by Portugal, with 30%, and Mozambique, with 28%. The other countries, Gabon, Malawi, and Zambia, together contributed only 8% of scope 1 total emissions.

Scope 1 emissions per type of fuel – 2024



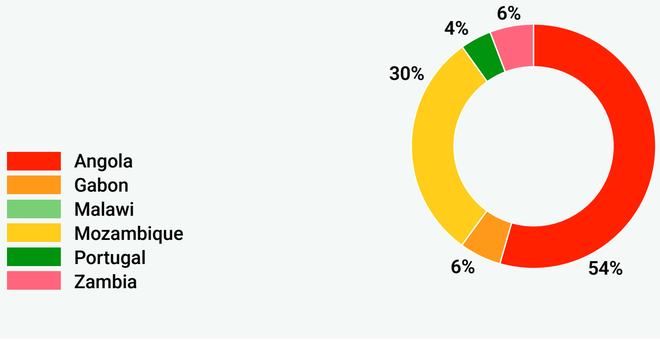
As observed in previous years, in 2024, GHG emissions, scope 1, continue to be primarily attributed to diesel fuel consumption, representing approximately 95% of the total in this scope. Despite its predominance, there was a slight decrease compared to 2023, when this source represented approximately 97% of emissions.

Scope 2 emissions (tCO_2e)

Indirect GHG emissions related to imported energy (location-based)	2022	2023	2024
Angola	733	705	807
Gabon	59	56	82
Malawi	87	104	0
Mozambique	233	228	447
Portugal	970	541	61
Zambia	(i)	75	86
Total	**2,082**	**1,709**	**1,483**

(i) Unable to compile representative data

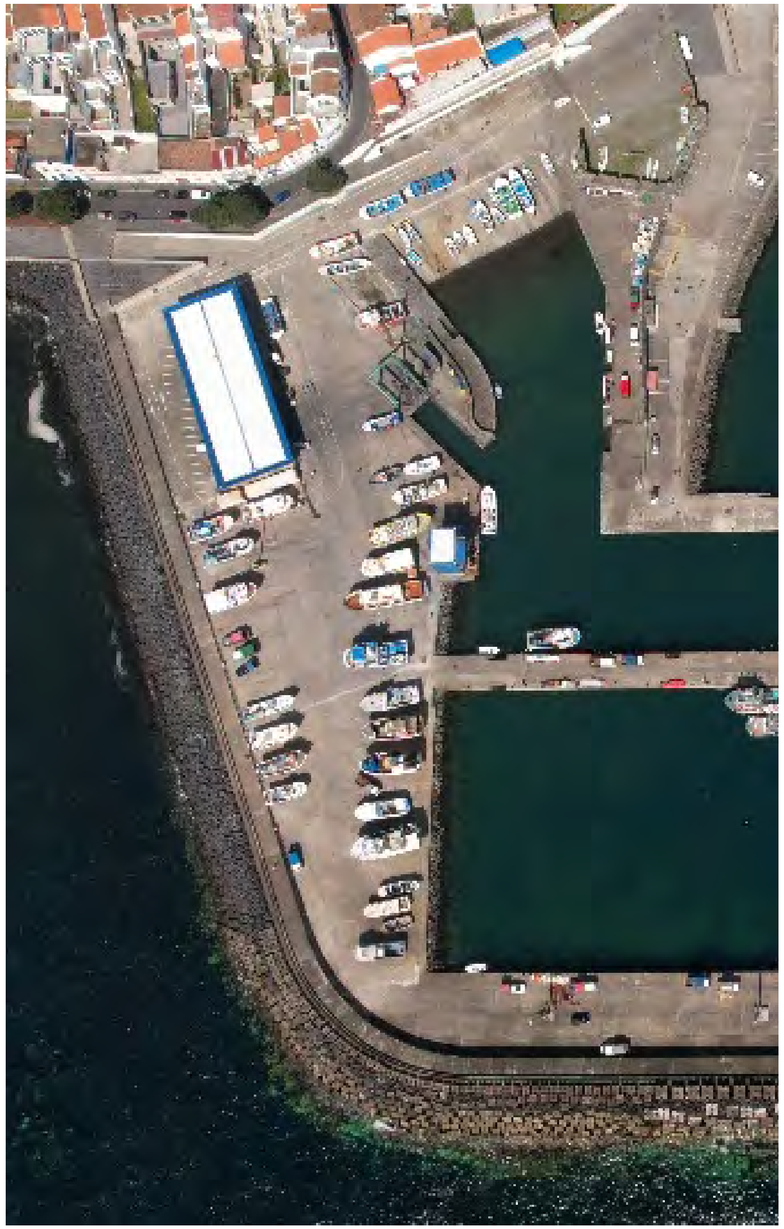
Scope 2 emissions per region – 2024



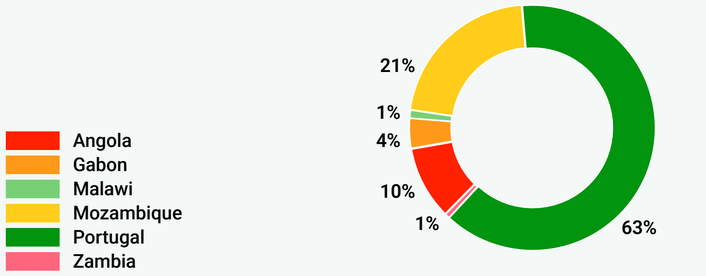
Scope 3 emissions (tCO_2e)

	Angola	Gabon	Malawi	Mozambique	Portugal	Zambia	Total
Category 1 – Purchased goods and services	–	–	–	–	–	–	–
Steel	525.93	236.45	0.00	940.62	1,673.45	16.32	3,392.77
Aggregates	327.51	19.30	0.00	12.30	629.44	31.95	1,020.50
Concrete	322.75	245.65	3.74	123.70	4,014.19	5.99	4,716.01
Cement	23.74	0.00	118.55	541.30	950.60	3.60	1,637.79
Bituminous mixtures	5.10	4.20	0.00	11.46	161.50	0.22	182.48
Water withdrawal	8.41	0.73	0.19	50.66	3.28	0.06	63.33
Subtotal	**1,213**	**506**	**122**	**1,680**	**7,432**	**58**	**11,013**
Category 1 – Purchased goods and services – transportation (ii)	–	–	–	–	–	–	–
Steel	19.00	0.00	0.00	90.60	49.43	0.15	159.18
Aggregates	2.32	0.00	0.00	59.30	412.25	0.50	474.37
Concrete	5.27	0.00	0.14	3.86	57.20	0.00	66.47
Cement	0.00	0.00	9.87	744.60	5.97	0.01	760.45
Bituminous mixtures	3.02	0.00	0.00	108.00	0.00	0.00	111.02
Subtotal	**30**	**0**	**10**	**1,006**	**525**	**1**	**1,571**
Category 1 – Total	**1,243**	**506**	**132**	**2,686**	**7,957**	**589**	**12,584**
Category 4 – Europe – Africa transportation of goods	–	–	–	–	–	–	–
Air transport	25.81	8.85	12.92	61.42	–	0.51	109.50
Maritime transport	90.50	49.76	0.00	4.43	–	5.44 (iii)	150.13
Subtotal	**116**	**59**	**13**	**66**	–	**6**	**260**
Category 5 – Waste management – Treatment	77.09	0.00	0	0.07	10.67	0	87.77
Category 5 – Waste management – Transportation	1.31	0.00	0	0	78.78	(i)	80.09
Category 5 – Production of wastewater	9.16	0.02	0.03	55.33	2.19	(i)	66.73
Category 5 – Total	**140**	**0**	**0**	**12**	**52**	**0**	**235**
Category 6 – Business travel	**37**	**4**	**8**	**27**	**1**	**2**	**80**
Scope 3 total	**1,536**	**569**	**154**	**2,791**	**8,010**	**67**	**13,158**

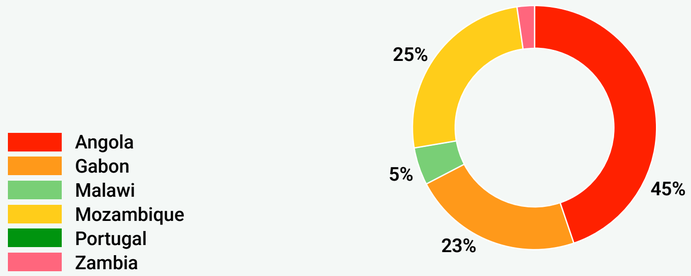
(i) Unable to compile representative data
(ii) It includes only transportation of materials by external entities between the months of September and December
(iii) It includes road transport between the seaport of Maputo and Lusaka



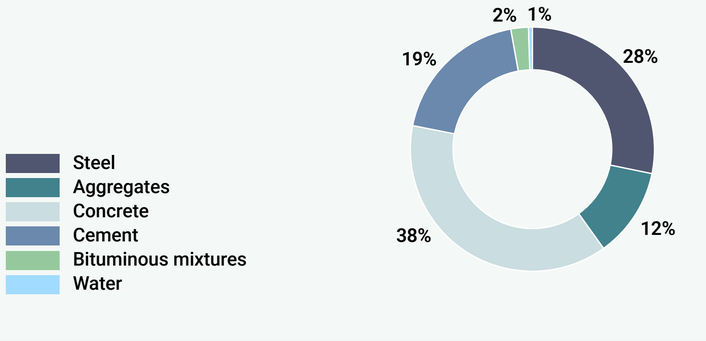
Scope 3 emissions – Category 1 per region – 2024



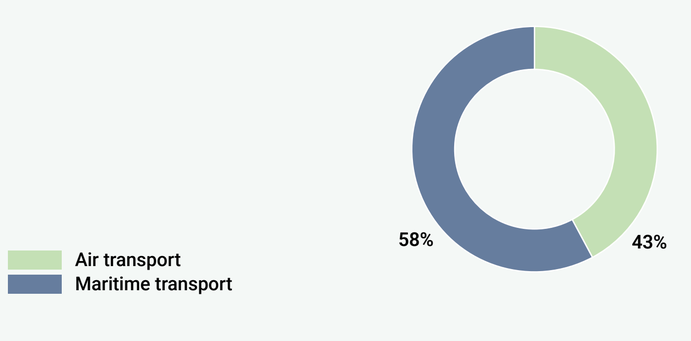
Scope 3 emissions – Category 4 per region – 2024



Scope 3 emissions – Category 1 per type of material – 2024

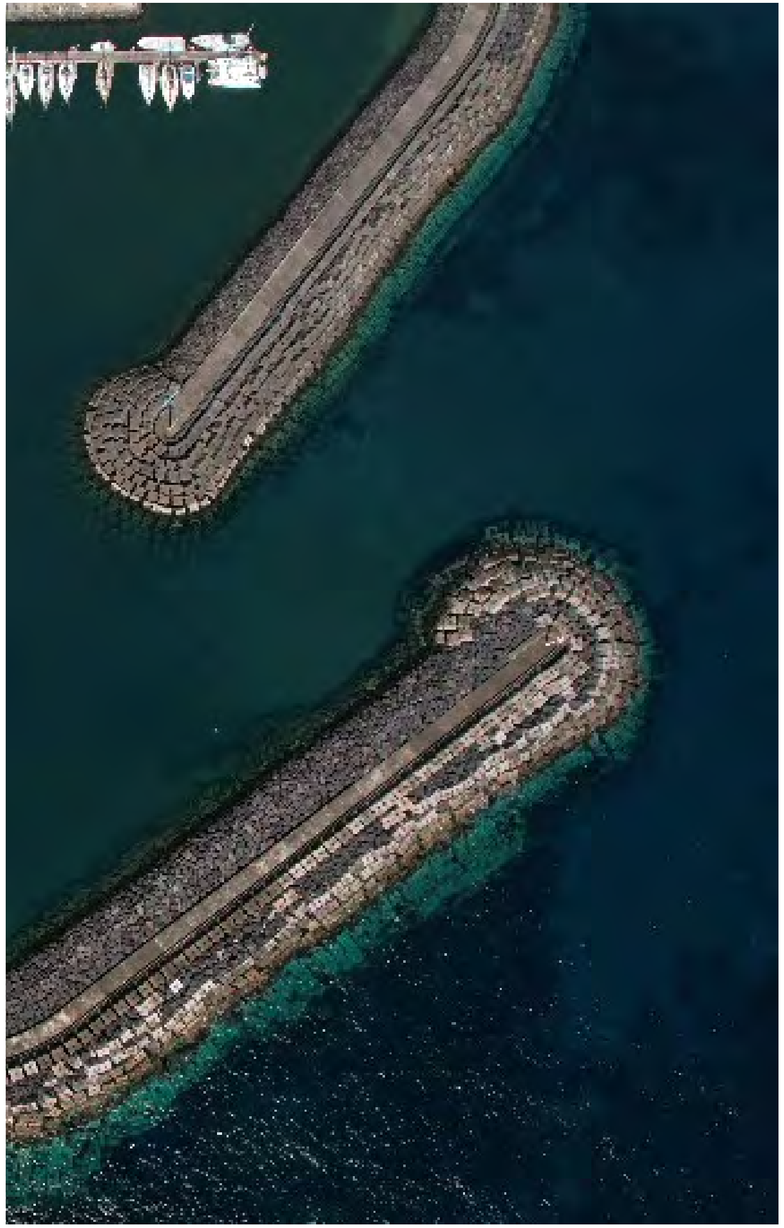


Scope 3 emissions – Category 4 per type of transport – 2024

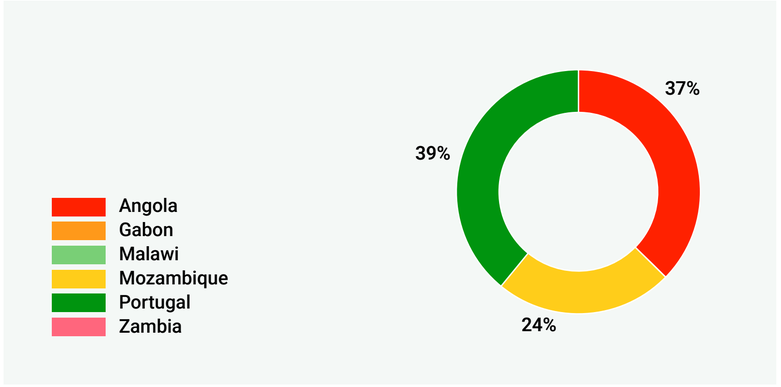


In Category 1 – Purchased goods and services, approximately 63% of GHG emissions originated from activities carried out in Portugal. We highlight the acquisition of concrete and steel, which represent approximately 66% of total emissions in this category, highlighting the significant contribution of these materials to Conduril's emissions.

In Category 4 – Upstream transportation and distribution, approximately 58% of GHG emissions result from the maritime transport of materials between Portugal and the various regions where the Conduril Group operates. Of particular note is the transportation of goods to Angola, which accounts for the largest share of emissions in this category.



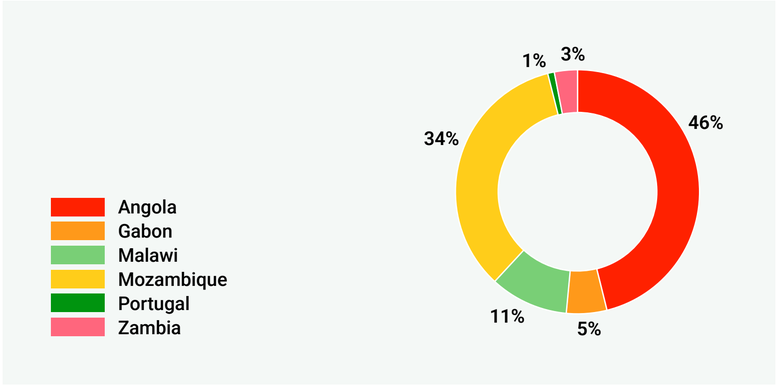
Scope 3 emissions – Category 5 – 2024



Portugal and Angola account for approximately 76% of total category 5 emissions, followed by Mozambique. Angola and Mozambique are still in the early stages of developing infrastructures to meet current waste management requirements. In the other regions, Gabon, Malawi, and Zambia, the process of information collection and systematisation is still in the consolidation phase, requiring further strengthening of reporting mechanisms to ensure the consistency, comparability, and quality of the reported data.

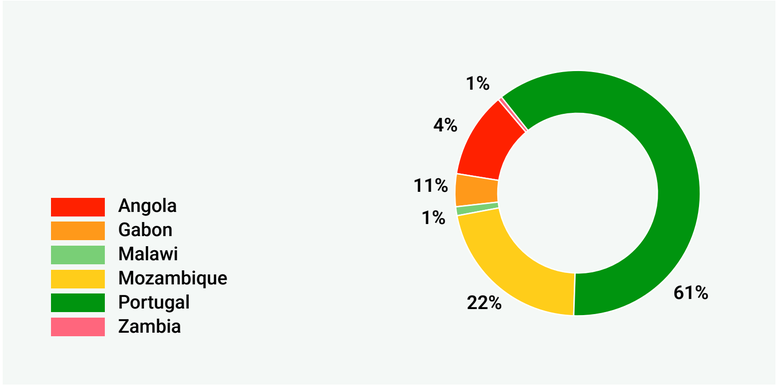
Regarding the distribution of emissions in category 5, it is estimated that 37% are due to waste treatment operations, while 34% are due to its transportation. The production of wastewater accounts for the remaining 28% of emissions in this category.

Scope 3 emissions – Category 6 per region – 2024

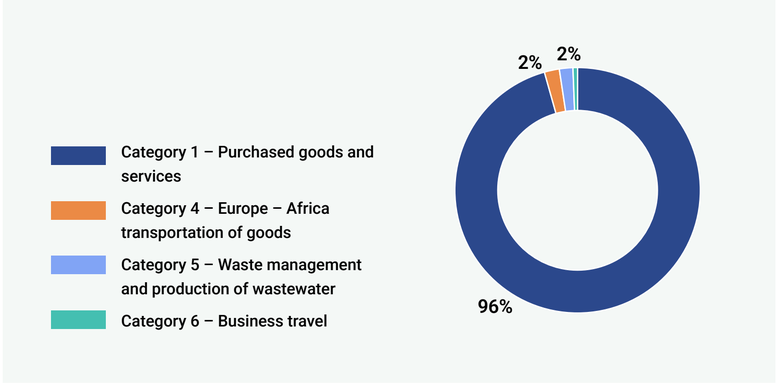


In Category 6 – Business travel, 46% of emissions occurred during the trips of employees from and to Angola, the country with the higher representation of displaced workers, followed by Mozambique.

Scope 3 emissions per region – 2024



Scope 3 emissions per category – 2024



In 2024, the distribution of emissions across the various scope 3 categories remains identical to that seen in the previous year, with Category 1 – Purchased goods and services – continuing to dominate.

Scope 3 emissions – Evolution 2022 – 2024

Region	Category (GHG Protocol)	2022	2023	2024
Angola	Category 1 – Purchased goods and services	3,586	9,901	1,243
	Category 4 – Upstream transportation and distribution	68	65	116
	Category 5 – Waste and wastewater generated in operations	–	4	88
	Category 6 – Business travel	152	142	37
	Subtotal	**3,805**	**10,112**	**1,484**
Gabon	Category 1 – Purchased goods and services	850	5,593	506
	Category 4 – Upstream transportation and distribution	34	85	59
	Category 5 – Waste and wastewater generated in operations	–	–	–
	Category 6 – Business travel	21	22	4
	Subtotal	**905**	**5,700**	**569**
Malawi	Category 1 – Purchased goods and services	6,640	45,479	132
	Category 4 – Upstream transportation and distribution	20	73	13
	Category 5 – Waste and wastewater generated in operations	–	–	–
	Category 6 – Business travel	19	20	8
	Subtotal	**6,679**	**45,572**	**154**
Mozambique	Category 1 – Purchased goods and services	1,630	9,187	2,686
	Category 4 – Upstream transportation and distribution	47	49	66
	Category 5 – Waste and wastewater generated in operations	–	12	55
	Category 6 – Business travel	99	109	27
	Subtotal	**1,775**	**9,357**	**2,835**
Portugal	Category 1 – Purchased goods and services	75,810	15,825	7,957
	Category 4 – Upstream transportation and distribution	–	–	–
	Category 5 – Waste and wastewater generated in operations	177	143	92
	Category 6 – Business travel	–	–	1
	Subtotal	**75,987**	**15,968**	**8,050**
Zambia	Category 1 – Purchased goods and services	528	11,114	59
	Category 4 – Upstream transportation and distribution	0	35	6
	Category 5 – Waste and wastewater generated in operations	–	–	–
	Category 6 – Business travel	11	12	2
	Subtotal	**539**	**11,161**	**67**
Scope 3 total		**89,689**	**97,870**	**13,158**

Reduced and retained emissions

Bearing in mind its commitment to reduce its carbon footprint, Conduril implemented measures to minimise GHG emissions in 2024.

- Gradually replacing fossil-fuel vehicles with electric vehicles. During 2024, the light vehicle fleet was strengthened with the acquisition of two electric vehicles and 18 hybrids vehicles. Given the nature of Conduril's works, combined with its geographical dispersion, it has not yet been possible to opt for an all-electric solution.
- In car rentals, preference was given to vehicles powered by gasoline over diesel fuel.
- Implementation of two "apps" aimed at promoting vehicle sharing:
  - PT - Rota Solidária: used primarily to share information about travel needs and package deliveries between construction sites. This measure has increased travel profitability by minimising the number of trips and the use of freight companies.
  - Boleias Conduril: an experimental app that aims to make employee commutes more profitable by promoting and encouraging the sharing of light vehicles.
- Producing electricity with the photovoltaic solar panels at two permanent facilities in Portugal.

Forests are important carbon sinks, capturing more carbon from the atmosphere than the amount they release. Given its importance, in March 2023, the European Parliament and Council approved new rules governing land-use, land-use change, and the forestry sector, increasing the European Union's carbon sinks by 15%, by 2030.

In Portugal, Conduril owns forest land, with a total dimension of approximately 234,480 m², covered by eucalyptus, olive trees, vineyards, wood, arable crop and cork oaks.

Reduced and retained emissions (tCO_2e)

	Angola	Gabon	Malawi	Mozambique	Portugal	Zambia	Total
Reduced emissions	–	–	–	–	94	–	**94**
Solar electricity: self-consumption	(i)	(i)	(i)	(i)	3.2	(i)	**3.2**
Use of electric and hybrid vehicles *(replacing the use of diesel fuel with electrical energy)*	(i)	(i)	(i)	(i)	42.5	(i)	**42.5**
Use of gasoline powered vehicles instead of diesel fuel	(i)	(i)	(i)	(i)	48.3	(i)	**48.3**
Retained emissions	–	–	–	–	395	–	**395**
Retained in forests	(i)	(i)	(i)	(i)	395	(i)	**395**

(i) Not applicable

No avoided emissions were identified. However, it should be noted that the excess electricity produced by the photovoltaic panels is returned to the national electricity network, indirectly contributing to reduce GHG emissions outside the organisation.

2024 total emissions

Carbon Footprint	Emissions (tCO_2e)
Scope 1 – Direct GHG emissions: Fossil fuel consumption: vehicles and equipment	**22,867**
Scope 2 – Indirect GHG emissions: Electricity acquired from the network	**1,483**
Emissions (scope 1 + 2)	**24,350**
Scope 3 – Others indirect GHG emissions	**13,158**
Category 1 – Purchased goods and services: Extraction, production and transportation of purchased raw materials, considering only the most relevant	12,521
Category 1 – Water withdrawal	63
Category 4 – Upstream transportation and distribution: Transportation of materials, by air or sea, between Portugal and the work sites located in the African continent	260
Category 5 – Waste generated in operations: Transportation and management of generated waste, only in facilities located in Portugal	168
Category 5 – Production of wastewater	67
Category 6 – Business travel	80
Total emissions (scope 1 + 2 + 3)	**37,509**
Retained emissions	**395**
Total emissions	**37,114**

Total 2024 emissions and representation vs. 2022 base year

Carbon Footprint	2024		2022	
	Emissions (tCO_2e)	Representation (%)	Emissions (tCO_2e)	Representation (%)
Scope 1 – Direct GHG emissions: Fossil fuel consumption: vehicles and equipment	**22,867**	**93.9%**	**28,749**	**93.2%**
Diesel fuel	21,749.95	89.3%	28,009.06	90.8%
Gasoline	247.09	1.0%	238.37	0.8%
Fuel oil	3.52	0.0%	0.00	0.0%
Combustible gases (propane, butane, LPG, others)	38.62	0.2%	3.38 (i)	0.0%
Fugitive emissions from refrigeration systems (permanent facilities and work sites)	828.22	3.4%	592.93	1.9%
Scope 2 – Indirect GHG emissions: Electricity acquired from the network	**1,483**	**6.1%**	**2,082**	**6.8%**
Total emissions (scope 1 + 2)	**24,350**	**100%**	**30,831**	**100%**
Scope 3 – Others indirect GHG emissions: Electricity acquired from the network	**13,158**	–	**89,711**	–
Category 1 – Purchased goods and services: Extraction, production and transportation of purchased raw materials, considering only the most relevant	12,584.37	33.5%	88,974	73.8%
Steel	3,551.95	–	20,411.67	–
Aggregates	1,494.87	–	7,591.40	–
Concrete	4,782.48	–	58,424.22	–
Cement	2,398.24	–	1,753.47	–
Bituminous mixtures	293.50	–	793.29	–
Category 1 – Water withdrawal	63.33	–	68.30	–
Category 4 – Upstream transportation and distribution: Transportation of materials, by air or sea, between Portugal and the work sites located in the African continent	427.49	1.1%	169.00	0.14%
Air transport	109.50	–	101.03	–
Maritime transport	150.13	–	67.63	–
Category 5 – Waste generated in operations: Transportation and management of generated waste, only in facilities located in Portugal	234.59	0.6%	177.00	0.15%
Waste management – Treatment	87.77	–	59.64	–
Waste management – Transportation	80.09	–	95.02	–
Category 5 – Production of wastewater	66.73	–	22.41	–
Category 6 – Business travel	79.62	0.2%	301.00	0.3
Total emissions (scope 1 + 2 + 3)	**37,509**	**100%**	**120,542**	**100%**
Retained emissions	**395**	–	**153**	–
Total emissions	**37,144**	–	**120,389**	–

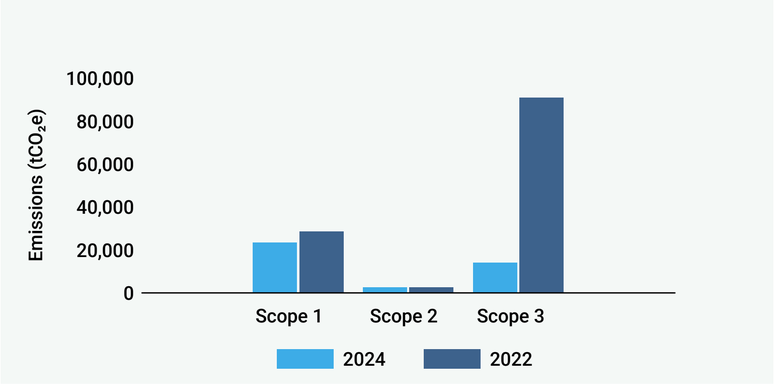
(i) It only includes propane gas

In 2024, an overall decrease in GHG emissions across the three scopes analysed was verified. This decrease is most relevant in scope 3, where there was an 85% reduction compared to the base year. Although the reduction in emissions associated with the adopted management processes and techniques contributed to this improvement, the main reason is the lower consumption of raw materials observed in 2024, representing an 88% reduction compared to the base year.

In scope 1, the main driver of GHG emissions continues to be the use of fossil fuels, particularly the diesel fuel, which is still the primary source of energy for vehicles and equipment at Conduril. In 2024, emissions in this scope decreased by approximately 20% compared to the base year. The observed reduction in emissions is a result of reduced resource consumption and the gradual replacement of the car fleet with more efficient vehicles and equipment, as well as vehicles powered by less polluting energy sources.

Regarding scope 2, GHG emissions in 2024 decreased by approximately 29% compared to the base year. In this case, we saw lower energy consumption associated with a decrease in the emission factor of electricity consumed in mainland Portugal, due to the greater contribution of renewable energy sources to electricity production.

Carbon Footprint – 2024 vs. 2022



Variation in total 2024 emissions vs. 2022 base year (tCO_2e)

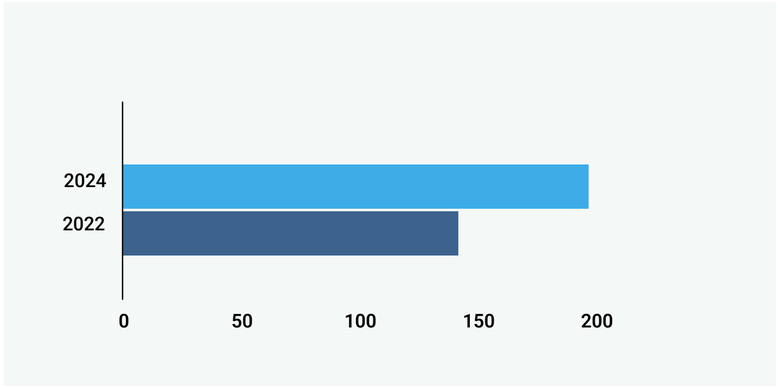
Year	Scope 1	Scope 2	Scope 3	Total emissions
2024	22,867	1,483	13,158	37,509
Variation	**-20%**	**-29%**	**-85%**	**-69%**

In 2024, the total GHG emissions (scope 1 and 2) was of 24,350 tCO_2e, 21% less compared to the base year.

Emissions intensity

Considering GHG emissions, scope 1 and 2, the emissions intensity in 2024 was of 196 $tCO_2e/M€$, representing a 39% increase compared to the base year.

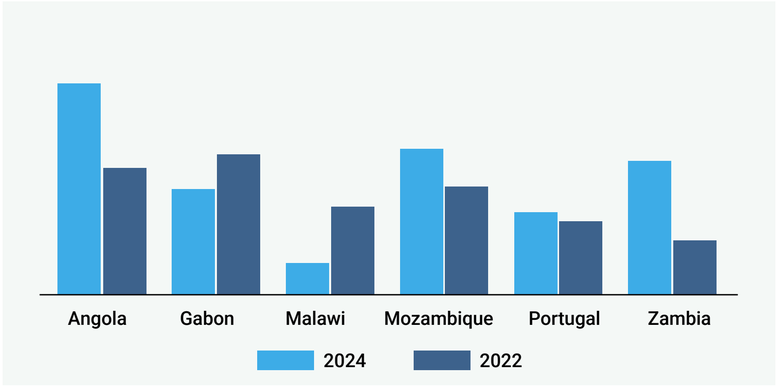
Emissions intensity, scope 1 and 2 – 2024 vs. 2022 base year ($tCO_2e/M€$)



Comparing 2024 to the base year, there was a reduction in the intensity of GHG emissions, scope 1 and 2, in Gabon and Malawi, with all other regions experiencing an increase in carbon intensity.

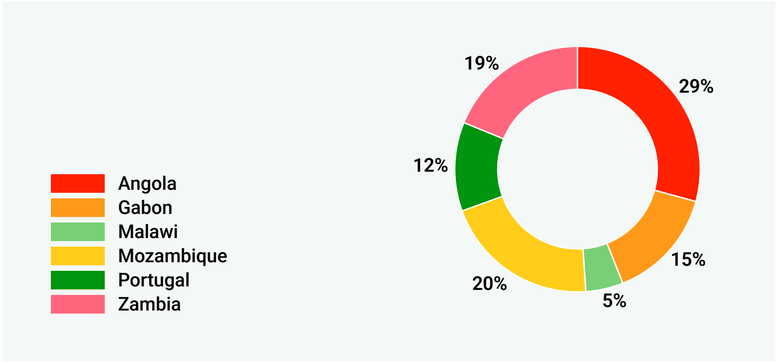
This increase in carbon intensity is associated with the time-lag between Conduril's activities and billing dates, as well as a decrease in the volume of works compared to the base year. However, this scenario requires greater attention to the fulfilment of the established decarbonisation objectives.

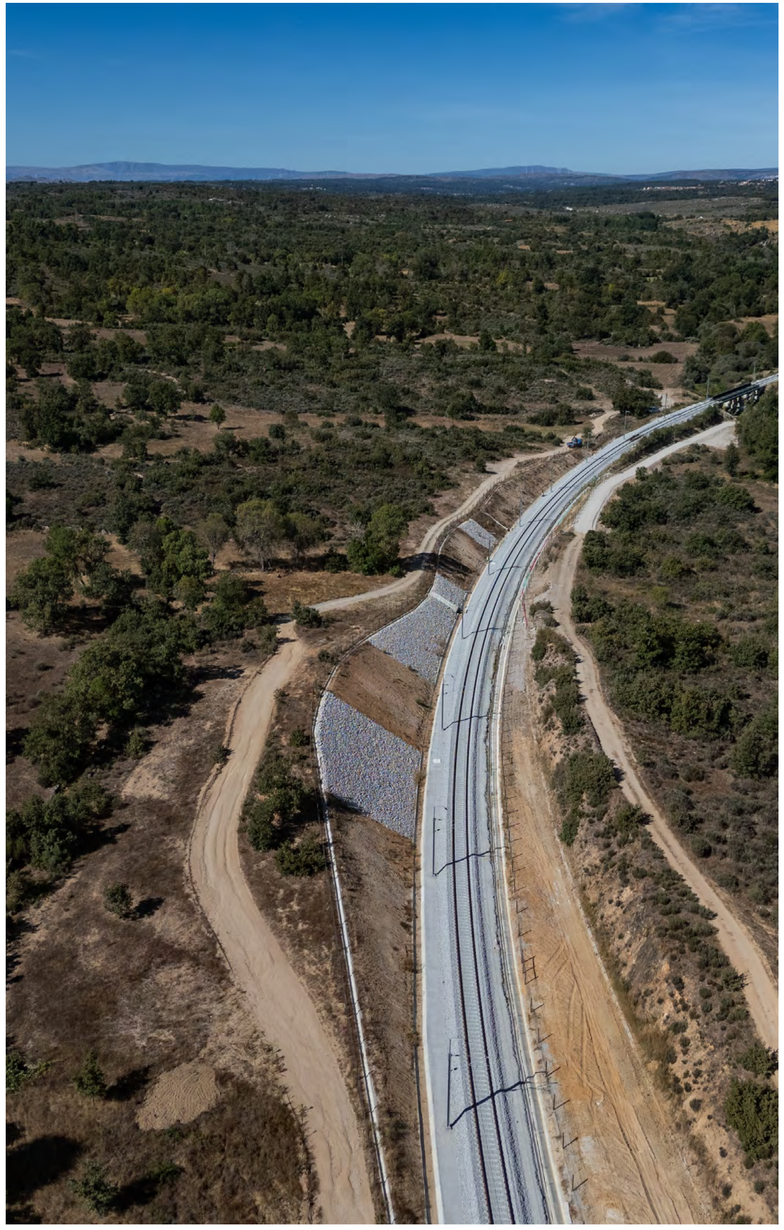
Emissions intensity, scope 1 and 2, per region – 2024 vs. 2022 base year ($tCO_2e/M€$)



Geographically, Angola has the highest carbon intensity, followed by Mozambique and Zambia. Portugal, despite having the second-highest total emissions, has one of the lowest intensity values. It is worth mentioning that it was the country where the majority of the measures to reduce emissions was implemented. In other geographies, it has been more difficult to implement measures of this nature, in part due to the intrinsic characteristics of the locations themselves.

Emissions intensity, scope 1 and 2, per region – 2024





Initiatives for the reduction of GHG emissions

Actions to reduce GHG emissions

As part of the 2030 Agenda and Roadmap for Sustainability, Conduril has set a goal of reducing its carbon intensity by 30%, by 2030, compared to the levels of 2022. To achieve this goal, several measures are planned to be implemented:

- GHG Emission Management Plan
- Energy Efficiency Plan

Credits

Development
Rui Macedo and Carla Cardoso

Coordination and Verification
Conduril Sustainability Group

Images
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