Burgenland Energie

Allocation & Impact Report

July 2025

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1. Introduction

1.1. About this report

This report[1] details Burgenland Energie AG's ("Burgenland Energie", "we") outstanding green debt financing instruments as well as the financed eligible green assets as of March 31, 2025.

We report on both the allocation of proceeds and, where feasible, the impact achieved through the relevant financing. We have engaged ISS-Corporate for an independent review of this report to provide an assessment as to whether the projects meet the use of proceeds criteria and the reporting commitments outlined in Burgenland Energie's Green Finance Framework.

1.2. About Burgenland Energie AG

As Burgenland Energie, we are one of the leading energy service companies in Austria with business activities such as generation of renewable electricity and heat, sale and distribution of electricity, natural gas and heat, and the provision of energy-related services. We define ourselves not just as a pure energy supplier, but as a driver of innovation for the energy transition in the province of Burgenland. Our plan for higher energy independence includes the accelerated expansion of wind and photovoltaic plants, the gas and oil-independent heat supply, the protection of critical infrastructure and the expansion of storage facilities. Moreover, as Burgenland Energie we are actively committed to preserving and promoting biodiversity. A key example of this is the introduction of the Agri-Photovoltaic (Agri-PV) system, which enables the sustainable multiple use of agricultural land and underlines our efforts to reconcile both ecological and economic benefits while strengthening regional biodiversity.

Our declared target is to ensure a secure supply of energy in the future that is as environmentally friendly and cost-effective as possible. Our up to 2 GW investment plan in PV and wind parks is also in line with the province of Burgenland's renewable energy goals which include to cover Burgenland's entire energy demand with renewable energy by 2030. Since 2020 installed capacities in wind generation has increased from 1,171 MW to 1,440 MW (+23 %) as of 30th September 2024 and from 90 MWp to 490 MWp in photovoltaic generation (PV) in the Federal State of Burgenland. In the same period electricity consumption decreased by 10 % to approx. 1,598 GWh and gas consumption by even 25 % to 1,750 GWh.

Our sustainability goals focus not only on the production of green energy. We also strive to support our customers with a comprehensive range of services for the efficient use of energy, offering products and services related to own energy production, energy storage, e-mobility and energy savings. Regarding affordability of renewable energy solutions, we continuously expand our Product as a Service (PaaS). Our efforts emphasize our commitment to ensuring a secure energy supply for the future—one that is as environmentally friendly and cost-effective as possible.

[1] This report is published on our website: https://www.burgenlandenergie.at/de/ueber-uns/geschaeftszahlen/

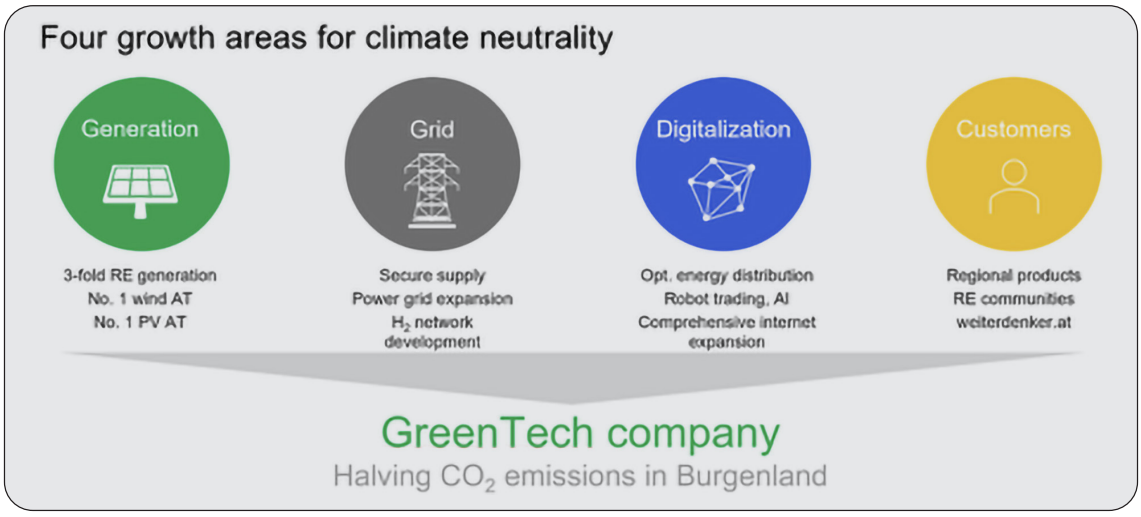
In line with our commitment to a sustainable future, we are proud to be a founding member of Fanclub Burgenland Energieunabhängig (FCBE), which is a non-profit organisation (Gemeinnütziger Verein) dedicated to promoting sustainable energy supply in Burgenland region of Austria. Its primary goal is to strengthen regional energy independence by utilizing renewable energy sources like wind and solar. Through the establishment of a citizen energy community (Bürgerenergiegemeinschaft—BEG), FCBE provides a platform that allows members not only to purchase electricity but also to feed their own energy into the grid under market-based conditions. Members access locally generated wind and solar energy at attractive prices, while enjoying long-term price stability and energy security—without binding contracts. As the community grows, everyone benefits—more members mean improved conditions and greater efficiency. Starting in spring 2025, 19 additional regional energy communities will be launched, further lowering grid fees and network charges for all members. Members benefit from low electricity prices whenever wind and solar power from the Fanclub is being produced. During these periods, electricity is available at just € 0.10 per kWh (excl. VAT). Outside of these times, your regular energy-provider ensures uninterrupted supply. In addition, FCBE supports regional sustainability through a growing network of modern electric vehicle charging stations, available every 30 km across the region. Members are contributing to an environmentally and economically sound energy future—while being part of a resilient, community-driven movement for renewable energy in Austria.

1.3. Burgenland Energie's Sustainability Contribution

Climate change is a significant global challenge. Energy service companies play a crucial role in achieving the goal set by the Paris Agreement1, which seeks to limit global warming to 1.5 degrees Celsius above pre-industrial levels. Burgenland Energie generates electricity solely from renewable sources. Group Burgenland Energie has increased its installed capacity in Wind generation from 462 MW in 2021 to 674 MW in 2024 (+29 %) as well as in PV generation capacity from 8 MW to 146 MW (x18,25). The electricity generation has risen to 1,316 GWh in Wind (+44 %) and 66 GWH in PV (x8,25) in that period. As of 30th September 2024, Group Burgenland Energie´s electricity production therefore accounts for more than 85 % of Land Burgenland´s total electricity consumption.

During the last 4 years Burgenland Energie therefore not only remained Austria's largest producer of wind energy but also has become the number 1 in photovoltaics in 2025 and further strives its transformation to a leading green tech company.

To emphasize our commitment to sustainable development, Burgenland Energie has updated its investment program from 2025-2030 within its "Strategy 2030". In sum more than two billion euros will be invested in Burgenland by 2030, divided in four growth areas, as in the past 5 years: renewable energy generation—wind and photovoltaics—, grid expansion, digitalization, and customer services. Nearly half of this volume is earmarked for the expansion of the electricity grid.

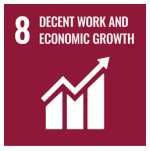


With the clear goal of becoming one of Europe's leading GreenTech companies, we have acted—and continue to act—as a driver of innovation in the energy transition of an entire region. By leveraging cutting-edge technologies and investing in green infrastructure, we are committed to shaping a sustainable energy future and providing our customers with a climate-friendly energy supply, while complying with strict EU environmental and bird protection regulations.

Burgenland Energie supports and seeks to contribute to the United Nation's Sustainable Development Goals ("SDG") that are part of the Agenda 2030 mainly focusing on SDGs 7, 9 and 13. Still, in its daily operations, Burgenland Energie is mindful of further SDGs that affect its employees, the communities and the environment, such as SDGs, 4, 8, 15 and 17.

SDG 4 – Quality Education
As the economic engine of the region, Burgenland Energie invests heavily in the quality of its workforce, with a particular focus on training apprentices in renewable energy jobs and encouraging women to pursue careers in the sector.

SDG 7 – Affordable and clean energy
By investing substantially in onshore wind power and photovoltaics, we contribute increasing the share of renewable energy in the European energy mix (especially in Central and Eastern Europe and Burgenland).



SDG 8 – Decent work and economic growth
We provide secure, in-demand jobs along with strong training, education, and career development opportunities. Through the "My apprenticeship with full energy" initiative, we offer high-quality apprenticeships in commercial, technical, and industrial fields. By aligning with our strategic goals, we are creating highly qualified jobs in Burgenland and contributing significantly to the region's economic growth, with 4,600 green jobs linked to our business activities.

SDG 9 – Industry, Innovation and Infrastructure
Fostering innovation and building a resilient and resource-efficient energy infrastructure is at the core of Burgenland Energie's activities. As a research partner and early adopter of renewable energy innovations, Burgenland Energie plays a key role in accelerating the development of sustainable solutions. In addition, Burgenland Energie operates the grid in Burgenland and invests heavily in its grid infrastructure to meet the demands of a renewable energy system.

SDG 13 – Climate action
The expansion of renewable energy reduces emissions and strengthens resilience and adaptive capacity to climate-related hazards and natural disasters.

SDG 15– Life on Land
As part of the expansion of renewable generation capacities, the company is focusing not only on compliance with all legal requirements but also on accompanying measures that protect life on land and promote an increase in biodiversity. Multiple use concepts, such as agrivoltaics, focus on the dual use of land for energy generation and agricultural use.

SDG 17– Partnerships for the goals
To achieve our corporate goals and support the energy transition Burgenland Energy relies on strong regional partnerships. We work closely with local electricians, installers, regional businesses as well as municipalities to implement sustainable projects and contribute to climate targets.

2. Burgenland Energie's Green Finance Framework

As part of its broad commitment to sustainability, Burgenland Energie first published a Green Finance Framework in 2021, which has been developed in alignment with the ICMA Green Bond Principles 2021("GBP") and the LMA/APLMA/LSTA Green Loan Principles 2023("GLP") . To stay aligned with shifting expectations, best market practices, and to broaden the Eligible Green Assets in line with Burgenland Energie's evolving sustainability strategy, the Green Finance Framework has been updated in 2025 and is based on the four recommended components of the GBP:

1

Use of proceeds

Eligible green assets include investments in renewable energy assets:

Wind power:
- Onshore wind power plants
- Re-powering / refurbishment of existing wind assets

Solar Photovoltaics:
- Open space installations
- Roof-top installations
- Dedicated support infrastructure installations

Transmission and distribution of electricity complying with at least one of the following criteria:
- The system is the interconnected European system
- more than 67 % of newly enabled generation capacity in the system is below the generation threshold value of 100g CO2e/kWh measured on a life cycle basis in accordance with electricity generation criteria, over a rolling five-year period
- the average system grid emissions factor is below the threshold value of 100g CO2e/kWh measured on a life cycle basis over a rolling five-year period

Electricity storage (e.g. batteries)

2

Process for asset valuation and selection

The selection of eligible projects/assets is made by a dedicated Green Finance Committee ("GFC") comprising senior representatives from Burgenland Energie's Finance, Sustainability and Project Management Teams. The GFC meets at least on an annual basis and until full allocation.

[2] Green Bond Principles published in June 2021 (with June 2022 Appendix 1) are voluntary process guidelines for issuing green bonds established by International Capital Markets Association (ICMA): https://www.icmagroup.org/assets/documents/Sustainable-finance/2022-updates/Green-Bond-Principles-June-2022-060623.pdf

[3] The Green Loan Principles build on and refer to the Green Bond Principles (GBP) of the International Capital Market Association, with a view to promoting consistency across financial markets: https://www.lsta.org/content/green-loan-principles/

3

Management of proceeds

All Green Financing Instruments issued by Burgenland Energie are managed on a portfolio level. The established Green Asset Register is the basis for the impact reporting.

4

Reporting

Burgenland Energie will publish a monitoring report on an annual basis until full allocation of proceeds from Green Financing Instruments. This report is expected to provide:

- The total amount of Green Financing Instruments
- The proceeds allocated/ yet unallocated
- Breakdown by eligible category and subcategory
- The EU Taxonomy environmental objective and activity
- The geographic distribution of Eligible Green Assets
- Examples of Eligible Green Assets (project name and location, as long as not of sensitive nature)
- Indicators of the projects environmental impact

3. Burgenland Energie's Green Financing Instruments

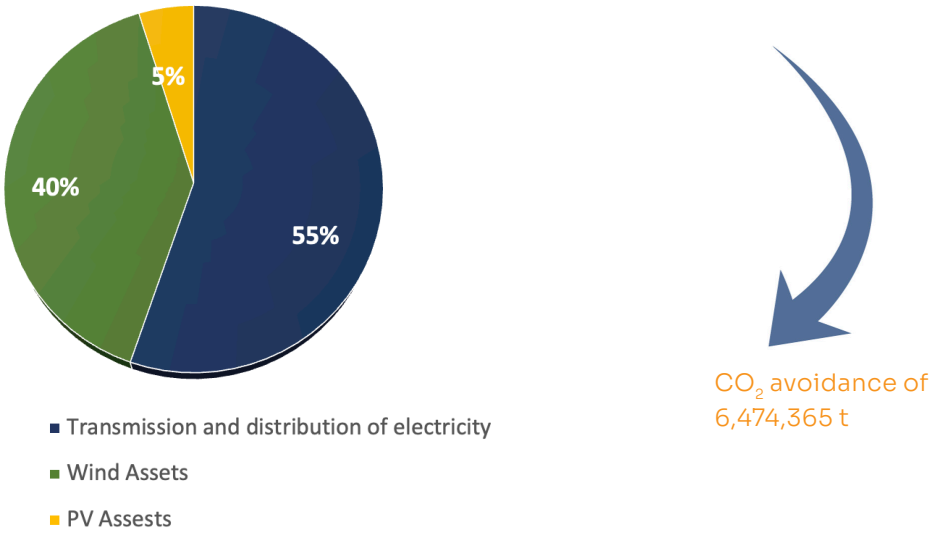
As of February 29, 2024, Burgenland Energie has issued the following green financing instruments[4] under its Green Finance Framework:

Instrument	Issue date	Maturity date(s)	Volume (mEUR)	Type
Green SSD 2021	23.06.2021	23.06.2031	50.00	Senior unsecured
Green SSD / NSV 2023	28.02.2023	28.02.2028-35	200.00	Senior unsecured
Green SSD / NSV 2024	13.06.2024	13.06.2029-36	165.00	Senior unsecured
Total			**415.00**	

[4] SSD: Schuldscheindarlehen / NSV: Namensschuldverschreibung (Promissory notes)

4. Allocation and Impact reporting

Until March 31, 2025, EUR 415 m (PY: EUR 148 m)—hence 100 % of the amount of the green financing instruments—were allocated to eligible investments under Burgenland Energie's Green Finance Framework.



The majority of the allocated amount EUR 231.1 m was used for grid infrastructure, which is an interconnected European system[5]. Further allocated amount was used for the capital expenditure in relation to the construction of the PV park Güssing with a total capacity of 21.2 MWp and the wind parks Parndorf and Pama, Neusiedl/Weiden and Deutschkreutz with a total capacity of 212.2 MW—all of them located in Burgenland, Austria. Those newly built parks are expected to lead to an estimated CO_2 avoidance of 216,858.2 t CO_2 per year and 6,474,365.1 t CO_2 in total over the lifetime of the respective assets[6].

Please note that the PV projects Schattendorf, Nickelsdorf Nord and Nickelsdorf Süd which were included in our 2024 Allocation Report are now excluded. The reason is that these projects have been moved into a new company, in which Burgenland Energie holds a 49 % share. Hence, this report only includes projects where Burgenland Energie holds a majority share.

Burgenland Energie is currently in the process of assessing the Delegated Act to the EU Taxonomy Regulation, specifically CCM 4.9 (transmission and distribution of electricity) and CCM 4.1 (electricity generation from renewable sources). The final report is expected to be published in due course.

[5] Calculation based on actual 100 % ownership of Burgenland Energie
▪ Emission factor (electricity mix AT) of 0.167 t CO_2/kWh, UBA, GHG protocol compliant, https:/www.umweltbundesamt.at/fileadmin/site/publikationen/rep0948.pdf

[6] Calculation based on actual % ownership of Burgenland Energie
▪ a net CO_2 avoidance factor of 758,05 g/kWh per year for onshore wind assets and 689.56g/kWh per year for PV assets as determined by the German Umweltbundesamt (Environmental Authority) in 03/2025: https://www.umweltbundesamt.de/sites/default/files/medien/11850/publikationen/03_2025_cc_emissionsbilanz_erneuerbarer_energien_2023.pdf
▪ an asset lifetime of 25 years for wind parks and 35 years for PV parks
▪ an expected production per PV/wind park as shown in the project specific energy yield assessment provided by an external consultant.

Example – Grid Investments 110kV Grid Rotenturm-Oberpullendorf

As the infrastructure arm of Burgenland Energie, Netz Burgenland is continuously modernizing, strengthening, and expanding the region's energy grid to maximize the use of wind and solar power. Therefore, the construction of a new 110-kV grid line, connecting the substations in Oberpullendorf and Rotenturm, began in July 2024. The project, with a total investment of approximately € 90 million, is scheduled for completion by the end of 2026. The 42-kilometer transmission route was carefully planned to minimize environmental and community impact, receiving rapid environmental approval without objections. Once completed, the line will connect to the 380-kV network of Austrian Power Grid in Rotenturm, securing the renewable energy expansion in central Burgenland.
Reliable and future-ready power infrastructure is essential for achieving climate neutrality. Hence, Netz Burgenland focuses on expansion of the grid, which includes upgrading substations, building new network hubs, and constructing high-voltage lines to uphold Burgenland's exceptional 99.99 % grid reliability.

Calculated avoidance factor[7]
0.150 t CO_2/kWh (Displaced CO_2 emissions per year / amount of electricity transported per year)

Displacement by green electricity:
300,600 t CO_2 per year

Investment:
EUR 90 m

[7] Calculation based on actual 100 % ownership of Burgenland Energie
▪ Emission factor (electricity mix AT) of 0.167 t CO_2/kWh, UBA, GHG protocol compliant, https://www.umweltbundesamt.at/fileadmin/site/publikationen/rep0948.pdf

Example – Financing of PV park Wallern Tadten

The innovative SonnenPark Tadten-Wallern in Burgenland is one of Europe's largest Agri-PV-wind projects, combining renewable energy generation, organic farming, and community participation. This initiative demonstrates our strong commitment to the SDGs by integrating multiple SDGs (7,13,15 and 17) into a single project. The park has the capacity to supply clean electricity to approximately 34,000 households. In addition, citizens of Tadten and Wallern can participate in a Renewable Energy Community, gaining access to locally generated solar power at a fixed price. The hybrid park will eventually integrate with the nearby Andau wind park, creating Austria's largest Agri-PV-wind installation. Utilizing sun-tracking PV panels, the system increases energy output by 10 % compared to conventional fixed installations, while enabling continued organic farming between the panel rows and fostering biodiversity through dedicated ecological zones. The project avoids traditional fencing, instead using natural barriers to preserve local ecosystems. With sustainable agriculture, water-efficient irrigation, and innovative crop trials, this project represents a model of climate-smart, community-driven, and environmentally regenerative energy infrastructure—strengthening regional energy security and long-term sustainability.

Location
In cadastral municipality of Tadten in Burgenland, Austria about 2 km south of Tadten village and less than 6 km from the Hungarian border.

Final capacity
118,3 MW

Used technologies
Modules: JA Solar JAM72D42-630/LB-630Wp and JAM72D42-625/LB-625Wp with bifacial cells
Inverters: Huawei SUN2000-330KTL-H1

Total investments
EUR 43.3 m

Expected project life
35 years

Expected production
155,000 MWh / year

Expected GHG emissions saved[8]
107,364 t CO_2 / year
2,379,898 t CO_2 over the project life

[8] The values above refer to the 100 % amount. Burgenland Energy share is 52,609 t CO_2 / year, and 1,841,301 t CO_2 over the project lifetime

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