

# SUSTAINABILITY

2024 SUSTAINABILITY REPORT



# ABOUT ALTAGAS

The most exciting story in energy is AltaGas<sup>1</sup>, an established North American company innovating for the next era. Our diversified structure offers high-growth potential by serving both domestic utility customers and global liquified petroleum gas (LPG) demand centres.

The advantage of our infrastructure, combined with 2,700 of the industry’s top talent, allows us to flex comfortably between domestic and global markets — safely connecting communities and continents, one customer at a time.

# CORE VALUES



## Safety

Everyone gets home safe



## Collaboration

We are a team creating value together



## Integrity

We have the courage to do the right thing



## Inclusion

We value diverse viewpoints



## Learning

We learn and grow together

1. Otherwise referred to as "AltaGas Ltd.", the "Company", the "Organization", "we", "us", or "our"



# OUR OPERATIONS



## Midstream

Our Midstream business connects customers to critical sources of energy through LPG exports, natural gas processing and liquids handling. From wellhead to tidewater, we deliver reliable, affordable and safe Canadian energy, including global market access for North American LPGs, ensuring attractive prices and enhanced energy security in Asia.



## Utilities

Our Utilities are rate-regulated natural gas distribution and storage businesses that are focused on providing safe, reliable and affordable energy to 1.6 million residential, commercial and industrial customers. Our Utilities include Washington Gas and SEMCO Energy, serving customers across Virginia, Maryland, the District of Columbia (D.C.) and Michigan.



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## LAND ACKNOWLEDGEMENT

AltaGas acknowledges Indigenous Peoples as the traditional stewards of the land in which our company operates across North America. We affirm our commitment to the journey of reconciliation through shared understanding of the history, language and culture of all Indigenous Peoples. We express our gratitude for the land and to the original keepers honouring their stewardship and recognize the importance of building and maintaining collaborative relationships that support prosperity and well-being for all peoples.





## ADVISORY STATEMENT



This report contains information and data related to AltaGas' sustainability-related activities, commitments, initiatives, plans and goals for our business activities and any effects of our business on climate change. These activities, commitments, initiatives, plans and goals involve forward-looking information and are based on a variety of assumptions, risks, estimates, judgments and uncertainties. This content has been developed in accordance with currently applicable laws, regulations, standards and industry frameworks, as outlined in the "About this Report" section hereof, and has been verified by third parties, where appropriate.

This content may change as these laws, regulations, standards and frameworks continue to evolve. Some of the content also relies on data obtained from third party sources; although we believe these sources are reliable, we have not independently verified and cannot guarantee the accuracy of all of this data. This content may change as data quality

improves or if any data needs to be restated. The achievement of sustainability-related goals, commitments, initiatives and plans will depend on a variety of factors outside of our control such as development of technologies, changes in regulation and policy and economic trends, and there can be no assurance they will be achieved. Such goals and plans may continue to evolve over time and may need to be updated, revised or modified, including as technologies, standards, best practices and applicable laws continue to evolve.

AltaGas will monitor this evolution as we continue to work towards our goals, commitments, initiatives and plans regarding environmental performance and sustainability, including our targets to reduce greenhouse gas emissions. We will also continue to monitor developments for climate- and sustainability-related disclosure in jurisdictions where we operate and will adjust our disclosure and public statements as required to comply with any new requirements.



# FORWARD-LOOKING INFORMATION

This content contains forward-looking statements. When used in this document, the words “will”, “intend”, “plan”, “potential”, “generate”, “grow”, “deliver”, “can”, “continue”, “drive”, “anticipate”, “target”, “come”, “create”, “position”, “achieve”, “seek”, “propose”, “forecast”, “estimate”, “expect”, “solution”, “outlook”, “assumes” and similar expressions, as they relate to AltaGas or any affiliate of AltaGas, are intended to identify forward-looking statements. In particular, this document contains forward-looking statements with respect to, among other things: our vision; our strategy and focus; AltaGas’ unique position in the energy industry; AltaGas’ ongoing commitment to safety, collaboration and integrity; the belief that the company’s sustainability efforts are integral to its long-term success; AltaGas’ commitment to sustainability initiatives, environmental performance, and greenhouse gas emissions reductions; the impact of the development of technologies, changes in regulation and policy and economic trends on AltaGas’ sustainability-related activities, commitments, initiatives, plans and goals; contents and timing of future sustainability updates and reports; AltaGas’ approach to balancing the need to provide energy with seeking to reduce GHG emissions and minimize the impact of the company’s operations on the environment; AltaGas’ role in the energy transition; AltaGas’ plans to invest in and explore opportunities related to climate initiatives including lower carbon fuels, energy efficiency programs, renewable natural gas and system modernization programs; AltaGas’ commitment to sustainability through its core values; AltaGas’ commitment to advancing our processes and initiatives

to expand sustainability reporting and disclosure; the company’s continued commitment to the ESG areas that are impactful to the organization and its key stakeholders; the company’s commitment to delivering critical energy while evaluating growth opportunities that support the energy transition and align with the evolving needs and expectations of key stakeholders; the company’s pursuit of sustainability operations that support our operations, are meaningful to customers and communities where we operate and support long-term, resilient value-creation; minimizing the impact of the company’s operations on people and the environment; AltaGas’ commitment to collaborating with Indigenous and Tribal groups, customers, regulators and local communities and the anticipated benefits therefrom; the expectation that the sustainability-related materiality assessment completed in early 2025 will inform the ongoing advancement of AltaGas’ sustainability program and support prioritization of broader business opportunities and initiatives across the environmental, social and governance areas; the Board’s commitment to upholding high standards of corporate governance and acting as responsible stewards of our business; the belief that ensuring ESG priorities have sufficient oversight and consideration is critical to the long-term sustainability of the company; the impact of EO 14173 on future reporting; and the expectation that future reports will include market-based method emissions. Information and statements contained in this document that are not historical facts may be forward-looking statements. These statements involve known and unknown risks, uncertainties and

other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Such statements reflect AltaGas’ current views with respect to future events based on certain material factors and assumptions and are subject to certain risks and uncertainties, including without limitation, increased costs, emerging technology, scientific research, regulatory guidelines, legislative, governmental or regulatory developments and other factors set out in AltaGas’ continuous disclosure documents. Many factors could cause AltaGas’ or any of its business segments’ actual results, performance or achievements to vary from those described in this document including, without limitation, those listed above as well as the assumptions upon which they are based proving incorrect. These factors should not be construed as exhaustive. Should one or more of these risks or uncertainties materialize, or should assumptions underlying forward-looking statements prove incorrect, actual results may vary materially from those described in this document as intended, planned, anticipated, believed, sought, proposed, forecasted, estimated or expected, and such forward-looking statements included in this document herein should not be unduly relied upon. These statements speak only as of the date of this document. AltaGas does not intend, and does not assume any obligation, to update these forward-looking statements except as required by law. The forward-looking statements contained in this document are expressly qualified by this cautionary statement.





# EXECUTIVE SUMMARY

At AltaGas, we have the discipline to deliver — providing reliable and competitively priced energy for our customers; an engaging, collaborative environment for our employees; and consistent, long-term returns to our investors. We do this through a unique, high-growth business model that balances the rate-regulated income of our Utilities business with the expansion potential of our Midstream and export business.

Our customers are our purpose. They need affordable, dependable, safe and sustainable energy and that's what we provide. Every day, we're helping power homes, businesses and institutions in the Great Lakes and U.S. Capital regions, and we're moving North American energy to key markets in Asia faster than our competitors. We do this through strategically placed assets that give us the ability and flexibility to drive forward, and with our top energy talent who allow us to level up with their agility, skill and dedication.

We are a trusted global partner because we offer energy solutions that are affordable, reliable and fit for the future. For decades, we've prioritized safety, collaboration and integrity in everything we do. Our responsibility to deliver the energy our customers need today, and in the future, fuels our commitment every single day.

## OUR COMMITMENT TO SUSTAINABILITY

We are steadfast in our view that our sustainability efforts are integral to the long-term success of our company. We believe it is important to proceed with a balanced approach to delivering the safe, reliable and affordable energy needed today, while seeking to reduce greenhouse gas (GHG) emissions and minimize the impact of our operations on the environment.

AltaGas is proud to play a pivotal role in the global energy transition. By exporting LPG to displace higher-emitting fuels and investing in modernized infrastructure, we're ensuring we remain good stewards of the communities we serve. We continue to invest in climate initiatives, such as lower-carbon fuels, system modernization and energy efficiency programs, to reduce greenhouse gas emissions, maintain energy reliability and support our customers efforts to reduce energy usage and lower their utility bills. By working on energy solutions, environmental stewardship and infrastructure improvements, we help drive progress that benefits both our business and the communities we serve.



## EXECUTIVE SUMMARY

(continued)



*At AltaGas, we are steadfast in our view that our sustainability efforts are integral to the long-term success of our company. We believe it is important to proceed with a balanced approach as we safely and reliably provide the energy needed today, while seeking to reduce greenhouse gas emissions and minimize the impact of our operations on the environment.*

~ Vern Yu | President & Chief Executive Officer

Our commitment to sustainability goes beyond environmental stewardship — it is rooted in our core values and encompasses the social and governance principles that guide how we operate, engage and grow.

**SAFETY:**

We are dedicated to delivering affordable energy our customers can count on — both in the communities where we live and work, and through our global exports platform — while focusing on working safely, reliably and efficiently to help protect the people and environment around us.

**COLLABORATION:**

We achieve success and growth through trusted relationships, meaningful engagement and long-term participation with Indigenous and Tribal communities, as well as customers, regulators, local communities and our workforce, to advance shared goals and deliver sustainable value.

While developments in the legislative landscape have created uncertainty and have impacted how businesses can communicate their sustainability efforts, our work will not stop. We continue to progress our work internally to advance our processes and sustainability initiatives and will look for opportunities to expand our disclosure, as supported and required by the external regulatory environment.

**INTEGRITY:**

We operate responsibly and with accountability. Strong corporate governance is essential to our work and underpins our sustainability efforts, with oversight embedded at the highest levels of our organization.

**INCLUSION:**

We seek to understand the unique perspectives and interests of our employees, customers and the communities surrounding our operations.

**LEARNING:**

We are mindful of evolving energy needs across the world. We are focused on areas where we can affect change today and continue to explore emerging opportunities for the future.

**RECENT DEVELOPMENTS AND NEXT STEPS**

In 2024, we embarked on a journey to refresh our sustainability-related materiality assessment — an essential process that informs how we identify, prioritize and integrate environmental, social and governance considerations into our sustainability program and overarching business strategy. With an informed view, we continue to progress our internal sustainability processes to address these areas and further enhance our reporting, with mindful consideration of the evolving sustainability landscape and regulatory requirements across our operational footprint.

In the face of ongoing changes in the external sustainability landscape and continued uncertainty with respect to regulatory requirements, both in Canada and globally, our commitment to

sustainability remains firm. While external trends and environmental and social expectations may shift, our commitment to doing what is right for our business remains steadfast. We lead with safety, are grounded in our values and grow through trust — with our colleagues, our customers, Indigenous and Tribal groups and the communities we serve. We continue to focus on the environmental, social and governance areas that are impactful to our organization and that are important to our key stakeholders.

We're proud to share our 2024 Sustainability Report and performance data with you. Sustainability has always been and will remain a core focus for AltaGas, and we continue to prioritize and advance our work in these areas.



# OUR APPROACH

AltaGas takes a pragmatic approach to sustainability, one that is rooted in our core values. We are committed to meeting our customers' need for reliable and affordable energy while maintaining safe, dependable and efficient operations. We take this responsibility seriously and recognize the importance of balancing operational execution with our sustainability efforts.

Sustainability is not a standalone function — it is embedded in how we operate and make decisions every day. We lead with what matters most to our business, focusing on sustainability areas where we can create value and mitigate risk. We are focused on delivering the critical energy needed to heat homes, feed families and power communities through our diversified Utilities and Midstream businesses, while continuing to evaluate growth opportunities that support the energy transition and align with the evolving needs and expectations of our key stakeholders. Leveraging AltaGas'

uniquely positioned and diversified portfolio, we pursue sustainability initiatives that make sense for our operations, are meaningful to our customers and the communities where we operate, while supporting long-term, resilient value creation.

We are committed to operating responsibly, with safety as our highest priority. We recognize the impact of our operations on people and the environment and work proactively to minimize our impact by embedding safety, environmental and social considerations in our operations. Delivering on our commitment requires ongoing collaboration with Indigenous and Tribal groups, customers, regulators and local communities, to ensure that our projects are mutually beneficial and create lasting benefits and opportunities. By aligning our efforts with business priorities and stakeholder expectations, we enhance operational resilience and contribute to a more sustainable energy future.



## SUSTAINABILITY MATERIALITY ASSESSMENT<sup>2</sup>

Understanding the environmental, social and governance risks and opportunities facing our company is a critical input to our sustainability program and supports the resilience of our broader business strategy. As part of our ongoing commitment to continuous improvement, we conduct materiality assessments<sup>2</sup> on a regular basis to ensure our sustainability priorities remain aligned with stakeholder expectations and emerging topics. In 2024, with support from an independent third-party firm, we initiated a comprehensive sustainability-related materiality assessment<sup>2</sup> to reassess what matters to our business and our stakeholders. This refreshed assessment, which we completed in early 2025, enables us to proactively identify and address emerging sustainability risks and opportunities, while ensuring that we remain aligned with leading practices and evolving external disclosure frameworks. The insights gained will directly inform the ongoing advancement of our sustainability program and support the prioritization of broader business opportunities and initiatives across the environmental, social and governance areas.

2. Reference to the terms "material", "materiality assessment(s)" and similar terms throughout this report are used specifically to identify the sustainability topics of greatest importance to our key stakeholders and organization and do not necessarily correspond to the concept of materiality under Canadian or U.S. securities laws.

OUR APPROACH  
(continued)

OUR MATERIALITY ASSESSMENT<sup>2</sup> HAD THREE MAIN PHASES:



We aligned our financial materiality assessment<sup>2</sup> with the Canadian Sustainability Disclosure Standards (CSDS). The first step involved reviewing ESG frameworks and rating agencies, disclosure standards, peer disclosures and our value chain to create a comprehensive list of potentially relevant sustainability topics.

To ensure our assessment considered a broad range of perspectives, we gathered insights from internal and external stakeholders through a combination of direct and indirect surveys and interviews to understand their views of the environmental, social and governance areas impacting AltaGas. This process helped us understand which sustainability topics were most important to each stakeholder group and why.

Stakeholder groups included:

- **Internal stakeholders:**  
Employees across all business segments and leadership levels, as well as functional leaders responsible for sustainability-related areas including human resources, environment, health & safety, cybersecurity and supply chain management.
- **External stakeholders:**  
Investors, regulators, governments, lenders, suppliers, customers, insurance providers, community partners, industry associations as well as Indigenous and Tribal groups.

Using feedback from our stakeholder engagements, we defined the risks and opportunities along our value chain associated with the sustainability topics identified. These were then evaluated by internal subject matter experts based on:

- Likelihood of occurrence
- Potential financial impact
- Time horizon (short, medium and long-term)

These evaluation criteria were aligned with our enterprise-risk management (ERM) framework, ensuring consistency with how we assess business risks across the organization.

The results of this analysis informed which sustainability topics are considered material<sup>2</sup> to AltaGas. Final outcomes were reviewed and validated by senior leadership to ensure they accurately reflect our business operations.

This process led to the identification of 11 material<sup>2</sup> sustainability topics across environmental, social and governance areas.

ENVIRONMENT

- Climate Change Adaptation & Resilience
- Energy Evolution/Transition to a Lower-carbon Economy
- Greenhouse Gas Emissions

SOCIAL

- Energy Affordability & Reliability
- Health & Safety
- Our Workforce

GOVERNANCE

- Cybersecurity
- Indigenous Relations
- Leadership & Governance
- Policy & Advocacy
- Responsible Asset Management

We are currently evaluating the material<sup>2</sup> topics and their associated risks and/or opportunities to understand the impact on our sustainability program and initiatives. Further updates will be provided in our 2025 Sustainability Report.

2. Reference to the terms “material”, “materiality assessment(s)” and similar terms throughout this report are used specifically to identify the sustainability topics of greatest importance to our key stakeholders and organization and do not necessarily correspond to the concept of materiality under Canadian or U.S. securities laws.



# GOVERNANCE

Strong governance and leadership and stringent risk management play an important role in delivering long-term value to stakeholders. The Board of Directors (the Board) is committed to upholding high standards of corporate governance and acting as responsible stewards of our business. Our Board provides strategic guidance and oversight to ensure we operate with integrity and in alignment with our core values, which are integral to our governance framework and help guide our approach to sustainability.

## BOARD OVERSIGHT

Sustainability oversight is ultimately the responsibility of the Board. Each of the Board's four standing Committees oversee sustainability-related strategies, risks and opportunities within their respective mandates and areas of expertise. This includes oversight of the integration of sustainability priorities, risks and opportunities into the strategic planning process and executive compensation. Each member of the Board brings a distinct skill set and background to the role. We recognize the value of having Board members who bring sustainability-related knowledge and a wide breadth of skills and experience, which is further discussed in the skills matrix included in AltaGas' 2025 Management Information Circular.

The Board meets at least quarterly, with additional meetings held to discuss the strategic plan and budget or called on an ad hoc basis as appropriate.

Quarterly meetings focus on financial performance, business updates, including progression toward strategic objectives and Committee reports. The Board oversees strategy development, including approval of annual goals and objectives and the consolidated budget, with a view to the long-term sustainability of the company. The company's long-term strategy includes consideration of sustainability risks and opportunities.

Our governance framework also includes Board and Committee mandates which outline the expectations, responsibilities and accountabilities of the Board and its Committees, including oversight of environmental, social and governance priorities. As part of its mandate, the Governance Committee monitors evolving governance standards and best practices and the Environment, Health & Safety Committee monitors best practices in external compliance, to ensure AltaGas remains aligned with stakeholder expectations and industry standards. Another fundamental piece of our governance framework is our Code of Business Ethics and its key policies, which reflect our core values and set the expectations for how we conduct our business and engage with our stakeholders.

For more information on the Board's governance practices and sustainability oversight, please refer to the [Board Mandate](#) or [Management Information Circular](#) found on our website at [altagas.com](#).

## MANAGEMENT'S RESPONSIBILITIES & OVERSIGHT

AltaGas' President & Chief Executive Officer holds ultimate responsibility for the development and execution of our strategic plans, including our approach to incorporating our sustainability priorities into our business strategy. This responsibility is supported by the Executive Leadership Team (ELT) which ensures the integration of sustainability considerations within their respective functional areas. At the ELT level, the Senior Vice President, Chief Safety, Stakeholder and Sustainability Officer assumes primary accountability for leading enterprise-wide sustainability efforts. Additionally, our Sustainability Steering Committee, comprised of senior leaders from across the company, plays a critical role in supporting key environmental, social and governance priorities, as well as promoting the visibility of sustainability-related risks and opportunities at the highest levels of management.



### FOR MORE INFORMATION:

- [Board Mandate](#)
- [Human Resources & Compensation Committee Mandate](#)
- [Governance Committee Mandate](#)
- [Environment, Health & Safety Committee Mandate](#)
- [Audit Committee Mandate](#)
- [Governance Guidelines](#)
- Code of Business Ethics ([COBE](#))
- [Anti-Bribery & Anti-Corruption Policy](#)
- [Conflict of Interest Policy](#)
- [Respectful Workplace Policy](#)
- [Reporting Concerns and Anti-Retaliation](#)
- [Human Rights Policy](#)
- Management Information Circular ([MIC](#))



## SUSTAINABILITY GOVERNANCE & OVERSIGHT

At AltaGas, we each have a role to play in successfully embedding sustainability into our operations and business decisions, as highlighted within our sustainability governance structure. Ensuring that environmental, social and governance priorities have sufficient oversight and consideration at all levels of the organization is critical to the long-term sustainability of our company.

## ENTERPRISE RISK MANAGEMENT

As a responsible operator and community member, we are focused on effectively identifying and evaluating risks both internal and external to our organization. All levels of the organization are engaged with the ERM program, which serves as the primary vehicle for aggregated risk management. Developing processes and practices to mitigate such risks is a central area of focus for AltaGas.

The Board, with the support of its various Committees, is ultimately responsible for enterprise risk oversight. Leaders across AltaGas work together to identify significant risks and opportunities, including climate-related risks, and develop an approach to managing these risks. These risks are then validated by senior leadership and reviewed with the Board and its Committees.



# ABOUT THIS REPORT

## SCOPE

This report includes consolidated enterprise-wide environmental, social and governance performance data, unless otherwise noted, for the 2024 reporting period from January 1, 2024 to December 31, 2024 and reflects AltaGas' organizational boundary, which is defined as assets in which we have operational control as at December 31, 2024. Reported emissions performance data has been consolidated under the operational control approach as defined within the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (GHG Protocol).

GHG emissions information is reported as an enterprise-wide total, as well as by business segment for our Midstream business, Utilities business which includes Washington Gas Light Company (Washington Gas or WGL) and SEMCO Energy, Inc. (SEMCO) and the Blythe Energy Center (Blythe).

## BASE YEAR

For emissions associated data, AltaGas' current selected base year is 2019, as this was the first year that Washington Gas' GHG emissions were included in the AltaGas corporate-wide inventory, following the acquisition of that business in 2018.

We have designed our emissions base year recalculation policy to trigger a recalculation for any significant structural changes, changes in calculation methodologies or emission factors or corrections to errors in previously reported emission data which meet or exceed our significance threshold of 10% of combined Scope 1 and 2 emissions. When these events occur, these recalculations will be carried out over the entire year ("all-year" option) as defined in the GHG Protocol.

## REPORTING STANDARDS

The report is prepared with reference to the Task Force on Climate-related Financial Disclosures (TCFD) framework, which now forms part of the International Financial Reporting Standards Foundation's International Sustainability Standards Board, the Sustainability Accounting Standards Board (SASB) standards for Oil & Gas – Midstream (Sustainable Industry Classification System (SICS) EM-MD) and Gas Utilities & Distributors (SICS IF-GU) and supplemented with the Global Reporting Initiative (GRI).

Emissions data is collected and reported based on AltaGas' Corporate Emissions Reporting Standard which was developed in accordance with the GHG Protocol.



ABOUT THIS REPORT

(continued)

Given recent developments in regulatory and voluntary sustainability reporting requirements, AltaGas continues to evaluate these standards and frameworks and how they may be incorporated into our ongoing disclosures. As AltaGas continues to seek ways to enhance our sustainability disclosures and comparability, we have indexed our report against the following:

- TCFD
- SASB
- GRI

Additionally, AltaGas participates in the following applicable regulated GHG emissions reporting programs:

- Environment and Climate Change Canada (ECCC) Greenhouse Gas Emissions Reporting Program
- British Columbia Greenhouse Gas Industrial Reporting and Control Act
- Alberta Specified Gas Reporting Regulations
- Alberta Technology Innovation and Emissions Reduction (TIER) Regulation
- California’s Regulation for the Mandatory Reporting of Greenhouse Gas Emissions
- U.S. Environmental Protection Agency (EPA) 40 CFR Part 98 Reporting Regulations

DATA

The data and information included in this report has been subject to an internal evaluation process. The data collection methodologies used are aligned with industry frameworks and applicable regulations and standards. AltaGas has operating assets that are regulated and are subject to robust jurisdictional reporting obligations. For more information regarding GHG emissions and other environmental reporting requirements, please refer to our [Annual Information Form \(AIF\)](#).

AltaGas seeks to enhance its emissions disclosure through continuous improvement and assurance of its data. In most cases, emissions are calculated from activity data using relevant emissions factors with sources recorded for reference. For 2024, our Scope 1 and 2 emission factors vary with respect to regional compliance guidance and sources include Canada’s GHG National Inventory Report 1990-2022 and U.S. EPA eGRID Summary Tables 2023. All emissions, where applicable, use global warming potentials from the Intergovernmental Panel on Climate Change (IPCC) Fifth Assessment Report (AR5).

In Canada and in the U.S., GHG conversion factors are sourced from federal, provincial or state regulators. Where the reporting entity has more accurate conversion factors for specific processes and methodologies, those will be maintained. These factors are provided by the relevant authority or regulatory body.

AltaGas reports combined Scope 1 direct emissions from operational activities such as stationary combustion, mobile combustion, fugitive, flaring and venting emissions and Scope 2 indirect emissions are calculated using the location-based method (LBM). We report our Scope 1 emissions for three of the seven GHGs: carbon dioxide (CO<sub>2</sub>), methane (CH<sub>4</sub>), and nitrous oxide (N<sub>2</sub>O). This approach has been consistent from our base year onward. At this time, we do not report market-based method (MBM) emissions; however, we are enhancing our internal processes and expect to include this information in future reporting periods.

All financial related data is reported in Canadian Dollars converted using the average 12-month exchange rate, unless otherwise specified.

ASSURANCE

In 2024, we received limited assurance over our reported Scope 1 and 2 emissions data from an independent third-party as indicated with an **A** in our performance data tables. As required for regulatory reporting obligations, we also obtain reasonable assurance on reported emissions for our Midstream operations and Blythe assets. While not required for regulatory compliance in our Utilities business, we also voluntarily receive additional third-party limited assurance on emissions reporting for Washington Gas and SEMCO. A third-party independent review is also completed for community investments and employee volunteer hours.







## PERFORMANCE DATA

The following represents AltaGas' summarized and annual environmental, social and governance performance data for 2024.

Data presented reflects our reporting boundary as detailed in the [About This Report](#) section.

PERFORMANCE  
DATA



ENVIRONMENT

Enterprise-wide Metrics

Scope 1 GHG Emissions		Unit	2024	SASB	GRI
4	Midstream	tonnes CO <sub>2</sub> e	883,500	EM-MD-110a.1	305-1
	Utilities	tonnes CO <sub>2</sub> e	434,525		305-1
1	Blythe	tonnes CO <sub>2</sub> e	277,756		305-1
3	Total Scope 1 GHG Emissions	tonnes CO <sub>2</sub> e	1,595,781		305-1
	Carbon Dioxide (CO <sub>2</sub> )	tonnes CO <sub>2</sub> e	1,133,088		
	Methane (CH <sub>4</sub> )	tonnes CO <sub>2</sub> e	450,665		
	Nitrous Oxide (N <sub>2</sub> O)	tonnes CO <sub>2</sub> e	12,028		
Scope 2 GHG Emissions (LBM)		Unit	2024	SASB	GRI
4	Midstream	tonnes CO <sub>2</sub> e	65,040	EM-MD-110a.1	305-2
	Utilities	tonnes CO <sub>2</sub> e	3,560		305-2
1	Blythe	tonnes CO <sub>2</sub> e	2,044		305-2
	Total Scope 2 GHG Emissions (LBM)	tonnes CO <sub>2</sub> e	70,644		305-2
Scope 1 & 2 GHG Emissions		Unit	2024	SASB	GRI
4	Midstream	tonnes CO <sub>2</sub> e	948,541	EM-MD-110a.1	305-1, 305-2
	Utilities	tonnes CO <sub>2</sub> e	438,085		305-1, 305-2
1	Blythe	tonnes CO <sub>2</sub> e	279,800		305-1, 305-2
A 2	Total Scope 1 & 2 GHG Emissions	tonnes CO <sub>2</sub> e	1,666,426		305-1, 305-2
Methane Emissions as a % of Scope 1 Emissions		Unit	2024	SASB	GRI
	Midstream	%	6	EM-MD-110a.1	305-1
	Utilities	%	92		305-1
	Blythe	%	0		305-1
	Total Methane Emissions as a % of Scope 1 Emissions	%	28		305-1
5 Scope 1 Emissions Under Emissions-Limiting Regulation		Unit	2024	SASB	GRI
	Midstream	%	98	EM-MD-110a.1	305-1
	Utilities	%	0		305-1
	Blythe	%	100		305-1
	Total Scope 1 Emissions Under Emissions-Limiting Regulations	%	72		305-1



PERFORMANCE  
DATA

ENVIRONMENT				
Business Segment Specific Metrics				
MIDSTREAM				
Emissions Intensity	Unit	2024	SASB	GRI
Scope 1 Emissions Intensity	tonnes CO <sub>2</sub> e/boe	0.0067		305-4
Scope 1 & 2 Emissions Intensity	tonnes CO <sub>2</sub> e/boe	0.0072		305-4
Air Emissions	Unit	2024	SASB	GRI
Sulphur Dioxide (SO <sub>2</sub> )	tonnes	1,178	EM-MD-120a.1	305-7
Nitrogen Oxides (NO <sub>x</sub> )	tonnes	937	EM-MD-120a.1	305-7
Volatile Organic Compounds (VOCs)	tonnes	778	EM-MD-120a.1	305-7
Particulate Matter (PM <sub>10</sub> )	tonnes	75	EM-MD-120a.1	305-7
Ecological Impacts	Unit	2024	SASB	GRI
<sup>6</sup> Number of Hydrocarbon Spills	#	5	EM-MD-160a.4	
<sup>6</sup> Aggregate Volume of Hydrocarbon Spills	cubic meters	4	EM-MD-160a.4	
<sup>7</sup> Non-Compliance with Environmental Laws & Regulations	#	0	EM-MD-520a.1, EM-MD-540a.1	2-27
UTILITIES				
Energy Efficiency	Unit	2024	SASB	GRI
Annual Spending in Energy Efficiency Programs	millions CAD\$	50		302-5
<sup>8</sup> Customer Participation in Energy Efficiency Programs	#	443,145		302-5
First Year Energy Savings from Efficiency Measures	dekatherms	1,256,087	IF-GU-420a.2	302-5
<sup>9</sup> % of Gas Utility Revenues from Rate Structures that are Decoupled or Contain a Lost Revenue Adjustment Mechanism	%	39		302-5
BLYTHE				
Emissions Intensity	Unit	2024	SASB	GRI
Scope 1 Emissions Intensity	tonnes CO <sub>2</sub> e/gross MWh	0.4115		305-4

PERFORMANCE  
DATA

SOCIAL				
Enterprise-wide Metrics				
Safety		Unit	2024	SASB GRI
10	Total Recordable Injury Frequency (TRIF)	injuries per 200,000 hours	1.01	403-9
10	Lost Time Injury Rate (LTIR)	injuries per 200,000 hours	0.49	403-9
10,11	Motor Vehicle Incident Rate (MVIR)	accidents per 1,000,000 kms driven	2.35	403-9
	Fatalities	#	0	403-9
Community		Unit	2024	SASB GRI
28	Community Investments	millions CAD\$	4	201-1
	Employee Volunteer Hours	#	6,025	201-1
12 Employees		Unit	2024	SASB GRI
	Total Employees	#	2,723	2-7
	Canada	#	881	2-7
	United States	#	1,842	2-7
16	Male	#	1,997	2-7
16	Female	#	726	2-7
	Non-Union	%	68	2-30
	Union	%	32	2-30
13	Senior Leadership	#	49	2-7
	Average Age	years	43	
12 Employee Engagement		Unit	2024	SASB GRI
14	Attrition Rate	%	17	401-1
	Voluntary Attrition Rate	%	9	401-1
	Non-Voluntary Attrition Rate	%	6	401-1
	Retirement & Others Attrition Rate	%	2	401-1
	Number of New Hires	#	332	401-1
15	New Hires Rate	%	12	401-1



PERFORMANCE  
DATA

SOCIAL

Enterprise-wide Metrics

<sup>12</sup> Employee Diversity	Unit	2024	SASB	GRI
<sup>16</sup> Gender				
Male	%	73		405-1
Female	%	27		405-1
<sup>13</sup> Women in Senior Leadership	%	37		405-1
Employee Diversity Self-Identification				
Racial / Ethnically Diverse	%	39		405-1
<sup>17</sup> Under-Represented Groups	%	46		405-1
Undisclosed Racial / Ethnically Diverse	%	5		405-1
<sup>13</sup> Senior Leadership Diversity Self-Identification				
Racial / Ethnically Diverse	%	10		405-1
<sup>17</sup> Under-Represented Groups	%	18		405-1
Undisclosed Racial / Ethnically Diverse	%	16		405-1

PERFORMANCE  
DATA

SOCIAL

Business Segment Specific Metrics

UTILITIES

Customers		Unit	2024	SASB	GRI
30	Total Customers	#	1,563,225	IF-GU-000.A	2-6
	Residential	#	1,318,442		
	Commercial	#	76,384		
31	Transportation & Other	#	168,399		
	Total Natural Gas Delivered	dekatherms	221,471,000	IF-GU-000.B	2-6
	Residential	dekatherms	84,049,000		
	Commercial	dekatherms	31,380,000		
31	Transportation & Other	dekatherms	106,042,000		
Affordability		Unit	2024	SASB	GRI
18	Investments in Energy Assistance Programs	millions CAD\$	0.03		201-1, 413-1
19	Number of Households Receiving Energy Assistance	# households served	46		201-1,413-1
	Typical Monthly Gas Bill for Residential Customers for 50 Dekatherms of Gas Delivered per Year – WGL	US\$	59.66		
	Typical Monthly Gas Bill for Residential Customers for 50 Dekatherms of Gas Delivered per Year – SEMCO	US\$	41.54		



PERFORMANCE  
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GOVERNANCE

Enterprise-wide Metrics

<sup>20</sup> Board Composition	Unit	2024	SASB	GRI
Total Number of Directors	#	10		2-9
Independent Directors	%	90		2-9
<sup>20</sup> Board Diversity	Unit	2024	SASB	GRI
Gender				
Male	%	60		2-9,405-1
Female	%	40		2-9,405-1
<sup>20</sup> Board Diversity Self-Identification	Unit	2024	SASB	GRI
Racial / Ethnically Diverse Directors	%	20		2-9,405-1

GOVERNANCE

Business Segment Specific Metrics

MIDSTREAM				
Indigenous Relationships	Unit	2024	SASB	GRI
<sup>21</sup> Indigenous-Owned & Affiliated Supplier Spend as a % of Supply Chain Managed Spend	%	8		204-1
UTILITIES				
Responsible Asset Management	Unit	2024	SASB	GRI
Length of Gas Transmission Pipelines	kms	594	IF-GU-000.C	
Length of Gas Distribution Pipelines	kms	33,734	IF-GU-000.C	
Distribution Pipeline that is Cast / Wrought Iron or Unprotected Steel	%	4	IF-GU-540a.2	
<sup>22</sup> Annual Investment in Pipe Replacement & System Betterment	millions CAD\$	550		203-1
<sup>23</sup> Reportable Pipeline Incidents	#	3	IF-GU-540a.1	
PHMSA Corrective Action Orders	#	0	IF-GU-540a.1	
Supply Chain Management	Unit	2024	SASB	GRI
<sup>24</sup> Tier 1 & 2 Diverse Spend as a % of Total Supplier Spend	%	36		2-6, 201-1, 203-2

PERFORMANCE  
DATA

ECONOMIC

Enterprise-wide Metrics

Economic Value Generated		Unit	2024	SASB	GRI
Revenue		millions CAD\$	12,448		201-1
Economic Value Distributed		Unit	2024	SASB	GRI
25	Capital Investments	millions CAD\$	1,389		201-1
	Dividends Paid on Common Shares	millions CAD\$	353		201-1
	Cash Taxes Paid (Income Tax)	millions CAD\$	31		201-1
	Property Taxes Paid	millions CAD\$	144		201-1
26	Carbon Taxes Paid	millions CAD\$	14		201-1
27	Fuel Taxes Paid	millions CAD\$	90		201-1
29	Community Investments	millions CAD\$	4		201-1



# PERFORMANCE DATA

## NOTES TO THE PERFORMANCE DATA

- 1 In 2024, Blythe entered into a resource adequacy agreement which came into effect January 1, 2024. Prior to that, Blythe was operated under a power purchase agreement with Southern California Edison and ran when called upon. The purchase power agreement expired December 31, 2023.
- 2 In 2024, the following events resulted in changes to our business operations and the assets included within our organizational boundary: (1) At the end of December 2023, the acquisition of the Pipestone assets, including the Natural Gas Processing Plant Phase I and Phase II expansion project and the Dimsdale natural gas storage facility, closed with AltaGas assuming operatorship in 2024; and (2) In June 2024, AltaGas entered into a long-term contract operating agreement with Birchcliff Energy Ltd., whereby Birchcliff took over operatorship of AltaGas' Gordondale gas processing facility.
- 3 Total Scope 1 emissions are reported separately for three of the seven GHG's: carbon dioxide, methane and nitrous oxide. Hydrofluorocarbons (HFCs) are immaterial for AltaGas' operations and AltaGas has no known emissions resulting from the use of NF<sub>3</sub>, PFC's or SF<sub>6</sub>.
- 4 Total Midstream Scope 1 and 2 emissions for 2024 exclude all emissions from the Gordondale gas processing facility resulting from the change in operatorship during the year and include all emissions from the newly acquired Pipestone and Dimsdale facilities.
- 5 Emissions which fall under emissions-limiting regulations such as a carbon tax or emission trade system.
- 6 Individual hydrocarbon spills over 1 bbl. There were no spills in the Arctic.
- 7 Non-compliance is limited to asset regulations and not financial or other corporate regulations.
- 8 This is the total participant count under each individual energy efficiency program of which some customers may participate in multiple programs. This includes residential, commercial and industrial customers.
- 9 This metric is only applicable to WGL.
- 10 Safety metrics represent employee data only and do not include exposure hours or incidents incurred by contractors. These metrics include Gordondale assets up until July 2024 when operatorship changed.
- 11 The MVIR is the number of preventable motor vehicle incidents per 1,000,000 kilometers driven.
- 12 Employee and diversity data is reported from the HRIS system as at December 31, 2024. Employees include full-time, part-time and temporary full-time employees and exclude employees on leave. Beginning in the first quarter of 2025, AltaGas U.S. subsidiaries began modifying diversity data gathering practices in response to U.S. Executive Order (EO) 14173. AltaGas' compliance with EO 14173 will dictate future reporting.
- 13 Senior leadership positions include VP and above.
- 14 The enterprise-wide attrition rate is calculated as the total departures (including voluntary, non-voluntary and retirement & other categories) divided by the average employee count for the year ended December 31, 2024.
- 15 The enterprise-wide new hire rate is calculated as the total new hires divided by total employees for the reporting period.
- 16 Gender is defined as biological gender at birth.
- 17 Under-represented groups include people who self-identify as racially and ethnically diverse, Indigenous Peoples, LGBTQIA2S+, veterans and persons with disabilities.
- 18 Investments in energy assistance programs includes direct contributions made by SEMCO and WGL towards energy assistance related programs such as WAFF, LIHEAP, etc. This does not include the costs incurred by SEMCO or WGL to administer or manage energy assistance programs or funds raised by the company for energy assistance programs.
- 19 Households receiving energy assistance are those households receiving assistance directly from corporate contributions made by SEMCO and WGL and does not reflect the total number of households that receive energy assistance from programs administered or managed by SEMCO and WGL.
- 20 The Board composition and Board diversity metrics are effective as at the election date of the Annual & Special Meeting held on May 1, 2025. Information surrounding Board diversity and senior leadership/management diversity is required for Canadian Reporting Issuers governed by the Canada Business Corporations Act (CBCA).
- 21 Indigenous supplier spend as a percentage of supply chain managed spend relates to Midstream Canadian operations only. This includes capital and operational expenditures. Indigenous-owned vendor is a vendor which is at least 51% or more owned and controlled by an Indigenous person(s), including First Nations, Métis, Inuit and mixed identities. Indigenous-affiliated vendor is a vendor with a contractual relationship with an Indigenous group.
- 22 Includes accelerated replacement programs (ARP) and system betterment.
- 23 A pipeline incident is reportable if it meets the PHMSA reporting requirements.
- 24 This metric is only applicable to WGL.
- 25 Capital investments represents cash paid during the reporting period for the acquisitions of property, plant and equipment and intangible assets as reported in the annual financial statements.
- 26 Carbon taxes paid is only applicable to AltaGas' Canadian assets.
- 27 Excludes fuel taxes collected on behalf of customers for remittance.
- 28 Includes cash and in-kind investments, dollar value of employee volunteer time during work hours and program management and administration costs related to the execution of the corporate community investment program.
- 29 This is the same metric reported under our Social – Community section and includes cash and in-kind investments, dollar value of employee volunteer time during work hours and program management and administration costs related to the execution of the corporate community investment program.
- 30 Excludes customers from SEMCO's non-regulated business.
- 31 Others refers to customer choice customers.



# DISCLOSURE INDEX





# PERFORMANCE DATA

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TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURE (TCFD) INDEX	
TCFD Disclosure Recommendation	AltaGas' Disclosure Reference
<strong>GOVERNANCE</strong>	
Disclose the organization's governance around climate-related risks and opportunities.	
Describe the board's oversight of climate-related risks and opportunities.	Governance, page 11-12
Describe management's role in assessing and managing climate-related risks and opportunities.	Governance, page 11-12
<strong>STRATEGY</strong>	
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.	
Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	Materiality Assessment, page 10
Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	Materiality Assessment, page 10
<strong>RISK MANAGEMENT</strong>	
Disclose how the organization identifies, assesses, and manages climate-related risks.	
Describe the organization's processes for identifying and assessing climate-related risks.	Materiality Assessment, page 9-10
Describe the organization's processes for managing climate-related risks.	Materiality Assessment, page 10
Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	Enterprise Risk Management, page 12
<strong>METRICS AND TARGETS</strong>	
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.	Performance Data, page 16-22
Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	Performance Data, page 16

SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB) INDEX		
SASB Code	Accounting Metric	AltaGas' Disclosure Reference
<b>(IF-GU) INFRASTRUCTURE – GAS UTILITIES &amp; DISTRIBUTORS</b>		
<b>Activity Metrics</b>		
IF-GU-000.A	Number of: (1) residential, (2) commercial, and (3) industrial customers served	Performance Data, page 20
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	Performance Data, page 20
IF-GU-000.C	Length of gas (1) transmission and (2) distribution pipelines	Performance Data, page 21
<b>Energy Affordability</b>		
IF-GU-240a.4	Discussion of impact of external factors on customer affordability of gas, including the economic conditions of the service territory	2024 Annual Information Form
<b>End-Use Efficiency</b>		
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)	Performance Data, page 17
IF-GU-420a.2	Customer gas savings from efficiency measures, by market	Performance Data, page 17
<b>Integrity of Gas Delivery Infrastructure</b>		
IF-GU-540a.1	Number of (1) reportable pipeline incidents, (2) corrective actions received and (3) violations of pipeline safety statutes	Performance Data, page 21
IF-GU-540a.2	Percentage of distribution pipeline that is (1) cast or wrought iron and (2) unprotected steel	Performance Data, page 21
IF-GU-540a.4	Description of efforts to manage the integrity of gas delivery infrastructure, including risks related to safety and emissions	2024 Annual Information Form
<b>(EM-MD) EXTRACTIVES &amp; MINERALS PROCESSING – OIL &amp; GAS – MIDSTREAM</b>		
<b>Greenhouse Gas Emissions</b>		
EM-MD-110a.1	Gross global Scope 1 emissions, percentage methane, percentage covered under emissions-limiting regulations	Performance Data, page 16
<b>Air Quality</b>		
EM-MD-120a.1	Air emissions of the following pollutants: (1) NO <sub>x</sub> (excluding N <sub>2</sub> O), (2) SO <sub>x</sub> , (3) volatile organic compounds (VOCs), and (4) particulate matter (PM <sub>10</sub> )	Performance Data, page 17
<b>Ecological Impacts</b>		
EM-MD-160a.1	Description of environmental management policies and practices for active operations	2024 Annual Information Form
EM-MD-160a.4	(1) Number and (2) aggregate volume of hydrocarbon spills, (3) volume in Arctic, (4) volume in sites with high biodiversity significance, and (5) volume recovered	Performance Data, page 17
<b>Competitive Behavior</b>		
EM-MD-520a.1	Total amount of monetary losses as a result of legal proceedings associated with pipeline and storage regulations	Performance Data, page 17
<b>Operational Safety, Emergency Preparedness &amp; Response</b>		
EM-MD-540a.1	(1) Number of reportable pipeline incidents, (2) percentage significant	Performance Data, page 17
EM-MD-540a.4	Discussion of management systems used to integrate a culture of safety and emergency preparedness throughout the value chain and throughout project lifecycles	2024 Annual Information Form



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GLOBAL REPORTING INITIATIVE (GRI) INDEX		
GRI Standard	Disclosure	AltaGas' Disclosure Reference
GRI 2: GENERAL DISCLOSURES 2021		
The Organization & its Reporting Practices		
2-1	Organizational details	2024 Annual Information Form
2-2	Entities included in the organization's sustainability reporting	2024 Annual Information Form
2-3	Reporting period, frequency and contact point	About this Report, page 13
2-5	External assurance	About this Report, page 14
Activities & Workers		
2-6	Activities, value chain and other business relationships	About AltaGas, page 2-3 2024 Annual Information Form
2-7	Employees	Performance Data, page 18
Governance		
2-9	Governance structure and composition	2025 Management Information Circular
2-10	Nomination and selection of the highest governance body	2025 Management Information Circular
2-11	Chair of the highest governance body	2025 Management Information Circular
2-12	Role of the highest governance body in overseeing the management of impacts	2025 Management Information Circular
2-13	Delegation of responsibility for managing impacts	2025 Management Information Circular
2-14	Role of the highest governance body in sustainability reporting	2025 Management Information Circular
2-15	Conflicts of interest	2025 Management Information Circular
2-16	Communication of critical concerns	Code of Business Ethics
2-17	Collective knowledge of the highest governance body	2025 Management Information Circular
2-18	Evaluation of the performance of the highest governance body	2025 Management Information Circular
2-19	Remuneration policies	2025 Management Information Circular
2-20	Process to determine remuneration	2025 Management Information Circular

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2024 Sustainability Report

GLOBAL REPORTING INITIATIVE (GRI) INDEX		
GRI Standard	Disclosure	AltaGas' Disclosure Reference
Strategy, Policies & Practices		
2-22	Statement on sustainable development strategy	2024 Annual Information Form
2-23	Policy commitments	Code of Business Ethics Human Rights Policy
2-24	Embedding policy commitments	Code of Business Ethics
2-26	Mechanisms for seeking advice and raising concerns	Reporting Concerns and Anti-Retaliation Policy
2-27	Compliance with laws and regulations	Performance Data, page 17
Stakeholder Engagement		
2-29	Approach to stakeholder engagement	2024 Annual Information Form
2-30	Collective bargaining agreements	Performance Data, page 18
GRI 201: ECONOMIC PERFORMANCE 2016		
201-1	Direct economic value generated and distributed	Performance Data, page 21-22 2024 MD&A and Financial Statements
201-2	Financial implications and other risks and opportunities due to climate change	2024 Annual Information Form
201-3	Defined benefit plan obligations and other retirement plans	2024 MD&A and Financial Statements
GRI 203: INDIRECT ECONOMIC IMPACTS 2016		
203-1	Infrastructure investments and services supported	Performance Data, page 21 2024 MD&A and Financial Statements
203-2	Significant indirect economic impacts	Performance Data, page 21
GRI 204: PROCUREMENT PRACTICES 2016		
204-1	Proportion of spending on local suppliers	Performance Data, page 21
GRI 302: ENERGY 2016		
302-5	Reductions in energy requirements of products and services	Performance Data, page 17



PERFORMANCE  
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GLOBAL REPORTING INITIATIVE (GRI) INDEX		
GRI Standard	Disclosure	AltaGas' Disclosure Reference
GRI 305: EMISSIONS 2016		
305-1	Direct (Scope 1) GHG emissions	Performance Data, page 16
305-2	Energy indirect (Scope 2) GHG emissions	Performance Data, page 16
305-4	GHG emissions intensity	Performance Data, page 17
305-7	Nitrogen oxides (NO <sub>x</sub> ), sulfur oxides (SO <sub>x</sub> ), and other significant air emissions	Performance Data, page 17
GRI 401: EMPLOYMENT 2016		
401-1	New employee hires and employee turnover	Performance Data, page 18
GRI 403: OCCUPATIONAL HEALTH AND SAFETY 2018		
403-1	Occupational health and safety management system	2025 Management Information Circular
403-5	Worker training on occupational health and safety	2025 Management Information Circular
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	2025 Management Information Circular
403-9	Work-related injuries	Performance Data, page 18
GRI 405: DIVERSITY AND EQUAL OPPORTUNITY 2016		
405-1	Diversity of governance bodies and employees	Performance Data, page 19 & 21 2025 Management Information Circular
GRI 413: LOCAL COMMUNITIES 2016		
413-1	Operations with local community engagement, impact assessments, and development programs	Performance Data, page 20

# ACRONYMS AND CONVERSIONS

Acronym	Description
AIF	Annual Information Form
AR5	Fifth Assessment Report
APRP	Advanced Pipeline Replacement Program
BBL	Barrel
BOE	Barrel of Oil Equivalent
CAD\$	Canadian Dollars
CH <sub>4</sub>	Methane
CO <sub>2</sub>	Carbon dioxide
CO <sub>2</sub> e	Carbon dioxide equivalent
ECCC	Environment and Climate Change Canada
EHS	Environment, Health and Safety
ELT	Executive Leadership Team
ERM	Enterprise Risk Management
ESG	Environmental, Social and Governance
GHG	Greenhouse gas
GRI	Global Reporting Initiative

Acronym	Description
HRC	Human Resources and Compensation
HRIS	Human Resources Information System
IPCC	Intergovernmental Panel on Climate Change
km(s)	Kilometer(s)
LBM	Location-based Method
LPG	Liquified petroleum gas
LTIR	Lost Time Injury Rate
MBM	Market-based Method
MCF	Thousand cubic feet
MD&A	Management's Discussion and Analysis
MIC	Management Information Circular
MVIR	Motor Vehicle Incident Rate
MWh	Megawatt hour
NGL	Natural gas liquid
N <sub>2</sub> O	Nitrous oxide
NO <sub>x</sub>	Nitrogen oxides

Acronym	Description
PHMSA	Pipeline and Hazardous Materials Safety Administration
PM <sub>10</sub>	Particulate Matter (<10 microns in diameter)
SASB	Sustainability Accounting Standards Board
SEMCO	SEMCO Energy, Inc.
SICS	Sustainable Industry Classification System
SO <sub>2</sub>	Sulphur dioxide
SO <sub>x</sub>	Sulphur oxide
TCFD	Task Force on Climate-related Financial Disclosures
TRIF	Total Recordable Injury Frequency
U.S.	United States
US\$	U.S. Dollars
VOCs	Volatile Organic Compounds
VP	Vice President
WAFF	Washington Area Fuel Fund
WGL	Washington Gas Light Company

Unit	Equivalent to
US\$ 1 (2024)	CAD\$ 1.3698
1 mile	1.6093 km
1 dekatherm	10 therms
1 therm	0.0969 MCF
1 therm	100,000 BTU
1 cubic meter (m <sup>3</sup> )	264.1721 U.S. gallon
1 U.S. gallon	3.7854 litres
1 barrel	158.9873 litres
1 boe	1 barrel LPG or NGL
1 boe	6.0 MCF

# INDEPENDENT PRACTITIONER'S ASSURANCE REPORT

## TO THE MANAGEMENT OF ALTAGAS LTD.

### Scope

We have been engaged by AltaGas Ltd. ("AltaGas") to perform a 'limited assurance engagement', as defined by Canadian Standards on Assurance Engagements, hereafter referred to as the engagement, to report on AltaGas' Scope 1 and 2 Greenhouse Gas ("GHG") emissions (the "Subject Matter") for the year ended December 31, 2024 contained in AltaGas' 2024 Sustainability Report (the "Report").

Other than as described in the preceding paragraph, which sets out the scope of our engagement, we did not perform assurance procedures on the remaining information included in the Report, and accordingly, we do not express a conclusion on this information.

### Criteria Applied by AltaGas

In preparing the Subject Matter, AltaGas applied the applicable guidance contained within the Greenhouse Gas Protocol ("GHG Protocol"): A Corporate Accounting and Reporting Standard ( the "Criteria").

### AltaGas' Responsibilities

AltaGas' management is responsible for selecting the Criteria, and for presenting the Subject Matter in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the subject matter, such that it is free from material misstatement, whether due to fraud or error.

### EY's Responsibilities

Our responsibility is to express a conclusion on the presentation of the Subject Matter based on the evidence we have obtained.

We conducted our engagement in accordance with the Canadian Standard on Assurance Engagements ("CSAE"): *Attestation Engagements Other than Audits or Reviews of Historical Financial Information* ("CSAE 3000") and CSAE: *Assurance Engagements on Greenhouse Gas Statements* ("CSAE 3410"). These standards require that we plan and perform our engagement to obtain limited assurance about whether, in all material respects, the Subject Matter is presented in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions.

### Our Independence and Quality Management

We have complied with the relevant rules of professional conduct / code of ethics applicable to the practice of public accounting and related to assurance engagements, issued by various professional accounting bodies, which are founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our firm applies Canadian Standard on Quality Management 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements*, which requires us to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

### Description of Procedures Performed

Procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.



INDEPENDENT PRACTITIONER'S ASSURANCE REPORT  
(continued)

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the Subject Matter and related information, and applying analytical and other appropriate procedures.

Our procedures included:

- Conducting interviews with relevant personnel to obtain an understanding of the business and process for collecting, collating and reporting on the Subject Matter;
- Undertaking analytical procedures, making inquiries with relevant personnel, comparing data to underlying source information on a limited a sample basis, and reperformance of select calculations; and
- Checking the presentation and disclosure of the Subject Matter in the Report.

We also performed such other procedures as we considered necessary in the circumstances.

Inherent Limitations

The GHG quantification process is subject to scientific uncertainty, which arises because of incomplete scientific knowledge about the measurement of GHGs. Additionally, GHG procedures are subject to estimation (or measurement) uncertainty resulting from the measurement and calculation processes used to quantify emissions within the bounds of existing scientific knowledge.

Conclusion

Based on our procedures and the evidence obtained, nothing has come to our attention that causes us to believe that the Subject Matter for the year ended December 31, 2024, is not prepared, in all material respects, in accordance with the Criteria.

*Ernst + Young LLP*

Chartered Professional Accountants

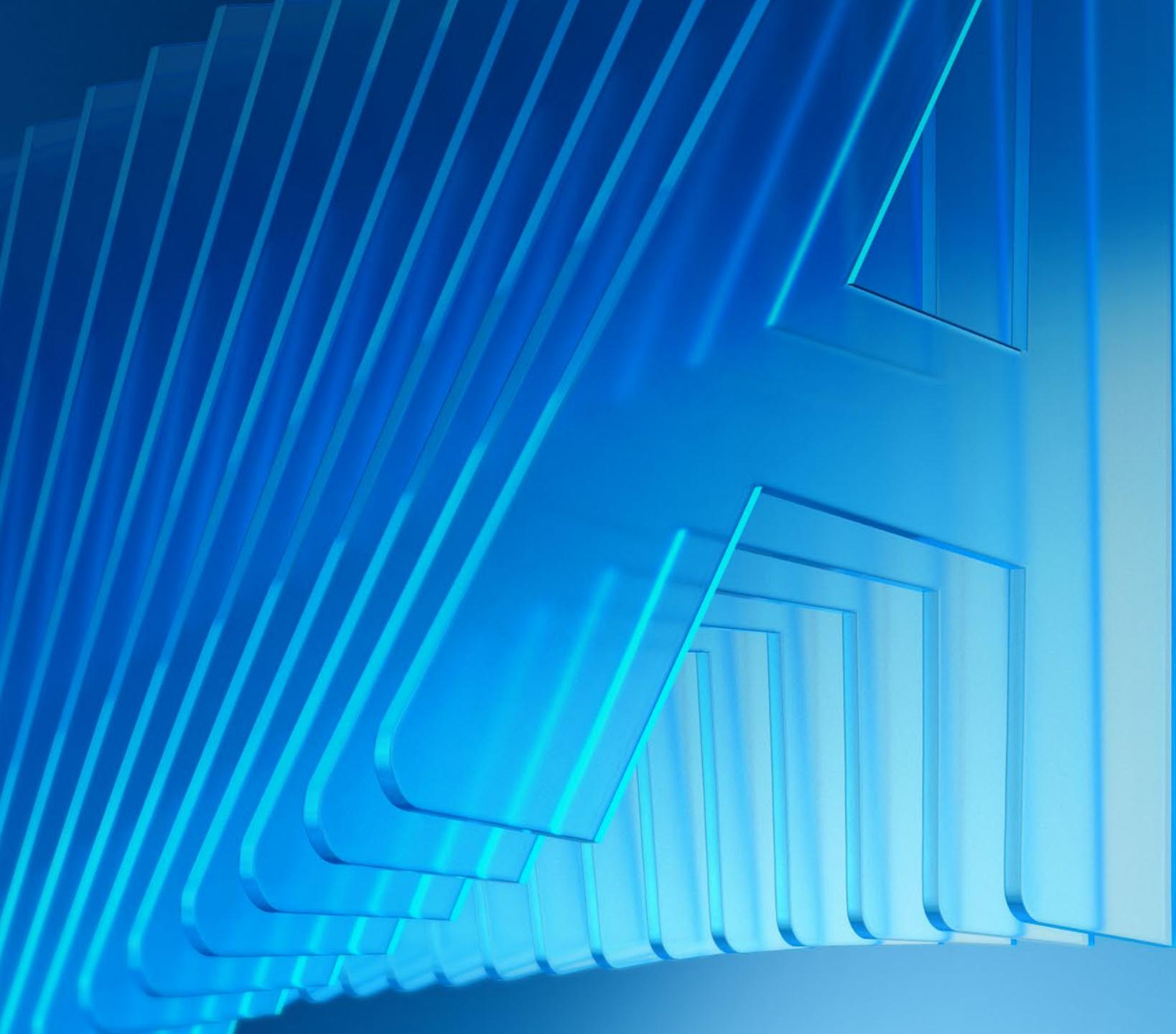
July 16, 2025  
Toronto, Canada

Schedule

Our limited assurance engagement was performed on the following Subject Matter for the year ended December 31, 2024:

Performance Indicator	Criteria <sup>1</sup>	Unit	Reported Value	Report Page
Total Scope 1 & 2 GHG emissions	GHG Protocol	tCO <sub>2</sub> e	1,666,426	16

1. Significant contextual information necessary to understand how the data has been compiled have been disclosed in the Report.



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