

IMPACT REPORT 2023

Certified



Corporation



ABOUT CVE NORTH AMERICA

CVE North America is an independent solar power producer based in New York City.

The company focuses on developing, financing, building, and operating solar power plants to answer the energy and environmental needs of businesses and communities. CVE defends a vision of energy that is renewable, produced and consumed locally in a distributed generation model, with a focus on community solar.

CVE North America Key Figures:

- 42 employees
- 37 MW in operation
- 75 MW in construction
- 250 MW in development pipeline across the US
- Target of 450 MW of capacity in the US by 2026

The driving force behind CVE's success is its unwavering commitment to its mission. As part of this mission, we always consider our Environmental Impact, Human Impact, and Social Impact when pursuing our renewable energy production activities.

CVE'S COMPANY POLICY

CVE intends to generate a positive social and environmental impact in its renewable energy production activities as reflected in our mission statement:

Putting people and the planet at the heart of tomorrow's energy.



Environmental Impact

Producing energy from distributed generation resources with the goal of accelerating the clean energy transition of municipalities, companies, and the agricultural world, while minimizing the impact of CVE on the environment.



Human Impact

Putting people at the heart of CVE's corporate mission in order to promote individual and collective development, encourage excellence and foster the commitment of the men and women who support that mission.



Social Impact

Imagining and building the energy models of tomorrow, in close collaboration with local stakeholders, by promoting shared governance and the creation of social and local value.



THE HEART OF CVE NORTH AMERICA: OUR TEAM

A Growing and Diverse Team

In 2023, we welcomed 15 new members, bringing our team count to 42. Diversity is part of the strength of our team, with half of our North America Regional Executive Committee being women.

Promoting Social Ties

Having a united team with individuals supporting each other is one of our priorities. CVE frequently holds team-building events and social activities to foster a spirit of camaraderie and reinforce the social cohesion within the team.

Employee Volunteerism

At CVE, we believe in giving back. That's why we've initiated a Volunteer Policy, allowing our employees to take 2 paid days off to volunteer in the community.



“A culture prioritizing working, producing results, while being human.”

— WYSTER DESIR



“The best thing about working at CVE is the team spirit and the ways we support each other.”

— CRISTINA TAPIA

CERTIFIED B-CORP

After a rigorous assessment of its operations and supply chain across the entire group, CVE obtained a B-Corp certification in June 2023.

The B-Corp, or Benefit Corporation, certification is an international accreditation awarded by the nonprofit B Lab to businesses that meet strict standards of social and environmental performance, accountability, and transparency. It is recognized as the gold standard for companies striving to balance profit and purpose

CVE prioritizes quality in its operations and obtained ISO 9001 certification in 2018 to stay compliant with the latest standard. In early 2020, CVE completed its environmental management training to earn ISO 14001: 2015 certification.

ISO 9001 is a family of quality management systems that help businesses meet customer and stakeholder needs while adhering to legal and regulatory requirements. ISO 14001 is a series of environmental management standards that help reduce the impact of operations on the environment.





ENVIRONMENTAL IMPACT

OUR ENVIRONMENTAL IMPACT BY THE NUMBERS

CVE owns and operates a total of nine projects totaling **36.64 MW**, producing over **47 million kwh** annually

That's equivalent to...



5,868 Homes powered with solar



32,011 Tons of CO2 avoided annually compared to fossil fuel installations



48,019 Trees planted



6,274 Cars off the road

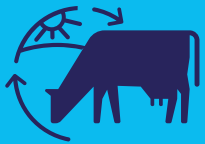
POLLINATOR-FRIENDLY SOLAR: BRINGING BIODIVERSITY TO SOLAR

CVE aims to balance clean energy development with land conservation.

By planting native pollinator friendly plants on our solar sites, we create local wildlife habitats. Working with the University of Massachusetts' Clean Energy Extension, we ensure our practices are backed by science and respect strict criteria. **This effort has earned six of our Massachusetts solar projects a pollinator friendly certification.**

Beyond Massachusetts, **preserving biodiversity** in our **solar operations remain our standard.** We commit to use **pollinator friendly seed mix** in all of our solar installations in the US.





SOLAR GRAZING: FAVORING LOW IMPACT VEGETATION MANAGEMENT

CVE has started implementing solar grazing as a pilot project at our Massachusetts sites.

Thanks to a partnership with a local farm, a flock of sheep are now grazing around and under the solar panels.

Sheep grazing on solar sites can reduce or even eliminate the need for mowing and the associated costs and carbon emissions, and promoting dual use of the land.

GREEN OFFICE: DESIGNING A SUSTAINABLE WORKSPACE

1 Bokashi Composting Initiative

We've embraced the Zero Waste goal with the Bokashi composting method. Our team layers food waste with bokashi bran in airtight containers, producing a compost tea. This nutrient-rich liquid, once diluted, is used as a natural fertilizer. We utilize Smart Bins, a city wide composting service introduced and sponsored by the NYC Department of Sanitation.

2 Sustainable Product Choices

Prioritizing eco-friendly alternatives, we've chosen sustainable products like Seventh Generation. We obtain coffee beans using paper bags from bulk bins at our local Whole Foods, thereby minimizing the need single-use plastics. We are also adopting eco-conscious hygiene products, ensuring we select items that are both employee-friendly and environmentally responsible.





Our Green Initiative has donated a total of:

\$95,600 to dedicated organizations
in Massachusetts

The Green Initiative is CVE's corporate donation program aimed at building environmental resilience, enhancing natural habitat, and developing awareness among the communities we work with. CVE commits to donate \$1 for every panel installed to a nonprofit organization local to our solar installation. Some causes supported are:

- **Tree planting**
- **Land and Water conservation**
- **Protection of local wildlife and biodiversity**
- **Education in sustainability and clean energy**
- **Community Development**



BERKSHIRE
Natural Resources Council
THE LANDKEEPERS



BUZZARDS BAY COALITION:
\$11,500 TO IMPROVE A NATURAL RESERVE



GREENAGERS: \$28,800 FOR
ENVIRONMENTAL EDUCATION



BERKSHIRE NATURAL RESOURCES
COUNCIL: \$11,600 TO PROTECT THE WILDLIFE



Berkshire Natural
Resources Council

COMMUNITY FOOD PANTRY:
\$5,000 TO IMPROVE FOOD SECURITY



FRIENDS OF THE WESTHAMPTON PUBLIC LIBRARY: \$8,500 TO EXPAND ACCESS TO BOOKS IN LOCAL COMMUNITIES



HILLTOWN COMMUNITY AMBULANCE ASSOCIATION: \$10,500 TO IMPROVE HEALTH ACCESS IN LOCAL COMMUNITIES



WESTHAMPTON FIREFIGHTERS ASSOCIATION: \$8,500 TO KEEP LOCAL COMMUNITIES SAFE

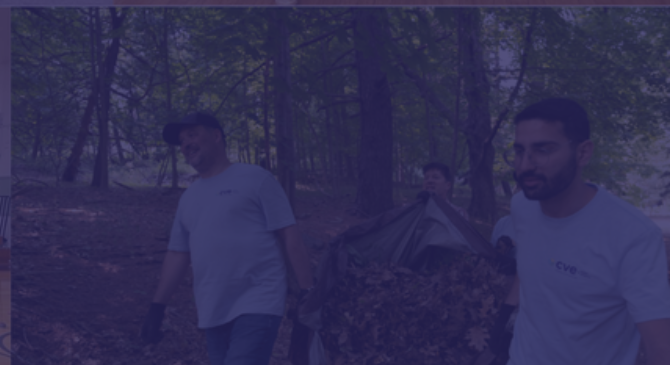
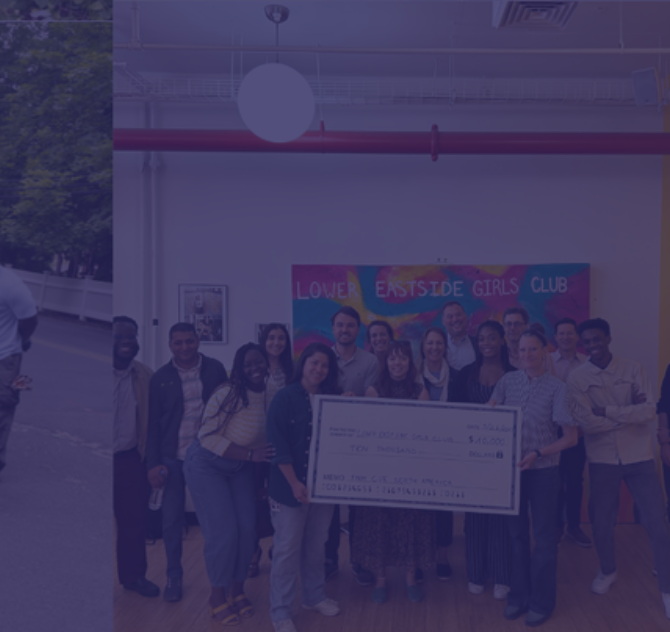


“Our company policy underscores the critical importance of environmental, human, and social impact in our operations. Through our Green Initiative, we are going beyond providing clean energy by supporting non-profits who are playing a critical role in safeguarding the local environment and keeping communities safe.”

— SHADÉ JAIYEOLA



HUMAN & SOCIAL IMPACT



OUR COMMUNITY PARTNERSHIPS: A TESTAMENT TO CVE'S COMMITMENT TO LOCAL COMMUNITIES



CVE North America engages in community outreach initiatives, this includes donations to local non-profit organizations, as part of our commitment to being responsible corporate citizens.

We believe that the success of our operations goes hand in hand with the well-being of the communities we operate in. By supporting non-profit organizations that provide social benefits like education, environmental conservation and economic opportunities, CVE aims to address local needs, empower younger generations, and contribute to a more equitable society. These initiatives align with our core values, emphasizing the importance of making a positive impact on the lives of those in their immediate community.



WESTCHESTER PARKS FOUNDATION: SUPPORTING LOCAL PARKS

CVE's Achievements:

- 4 volunteering events
- 400+ hours of volunteering
- \$20,000 in donations

CVE's partnership with the Westchester Parks Foundation started in 2019. The WPF is a nonprofit organization whose mission is to engage the public for the preservation and enjoyment of the Westchester County parks.

As part of the "Adopt a Park" program, CVE conducted regular volunteering activities in our adopted park Lenoir Preserve to enhance and maintain the area for the enjoyment of local communities.

In 2021, CVE was awarded the Community Award from the Westchester Parks Foundation at the "Parks are Essential" Gala in New Rochelle. This award recognizes CVE for being a civically engaged organization, committed to helping others in the community and particularly for our contribution to Lenoir Preserve.

EDUCATIONAL INITIATIVES



In October 2023, the Belair solar project in Troy, NY hosted students from local institutions, Questar III's Board of Cooperative Educational Services (BOCES) program, and Hudson Valley STEM High School.

The students had the opportunity to visit the solar site, engaged in informative discussions, and participated in an interactive Q&A session with the team. Their enthusiasm and drive reaffirmed the company's belief in the potential of the next generation to lead the renewable energy movement forward, inspiring and equipping them for a sustainable future.

CVE North America sponsored a robotics contest at Fayetteville-Manlius High School in April 2023, demonstrating its commitment to supporting local communities and fostering innovation. The contest was held near our Manlius solar sites, with three projects totaling 15MW. We contributed \$2,500 to the event, demonstrating our belief in investing in the future. The contest allowed students to showcase their creativity and work together as a team. CVE presented the "CVE Pick for Most Creative Robot" award to recognize the ingenuity displayed by the students. Additionally, CVE organized an informative workshop on solar energy and career perspectives, empowering young minds to explore future opportunities in the clean energy sector.





URBAN DOVE: ENERGIZE, EDUCATE, EMPOWER

Back in May 2023, we donated \$10,000 to both Urban Dove and the Lower Eastside Girls Club to support their missions to impact young lives.

Urban Dove's mission is one we are proud to support. The organization uses the principles of Teamwork, Leadership, and Communication to equip New York City's youth with crucial life, job, and academic skills. Urban Dove helps students who have fallen off-track and are at risk of not graduating. Annually, they serve over 500 students, with plans to extend their reach to 1,500 students within the next five years.

Our team was fortunate enough to visit Urban Dove, where we took a tour of their Brooklyn school and we spoke to students about the potential career opportunities within the solar industry. It was a joy to see their curiosity and potential firsthand.



LOWER EASTSIDE GIRLS CLUB: JOY, POWER AND POSSIBILITY

The Lower Eastside Girls Club (LESGC) is an organization making a significant impact on young lives. The organization offers more than 50 unique weekly programs at no cost, focusing on arts, sciences, leadership, entrepreneurship, and wellness.

Their mission is to help young women and girls overcome adversity, develop self-confidence, make ethical decisions, thrive academically, and step into the roles of leadership. The club nurtures creativity, curiosity, and ambition in these young minds by providing resources, community, and mentorship to empower them and expand their potential.

In addition to our donation, we partnered with the Lower Eastside Girls Club (LESGC) to host a STEM workshop for middle school-aged program participants. The 1.5-hour event focused on the transformative power of solar energy and its role in mitigating climate change. Participants engaged in design thinking, brainstorming ideas to design solar-powered solutions tailored to their communities.



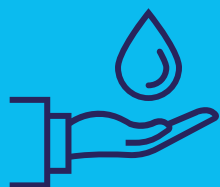
TOYS FOR TOTS



Annually CVE partners with Toys for Tots , a program run by the United States Marine Corps Reserve that distributes toys to children whose parents cannot afford to buy them gifts for holidays.

The objectives of the Foundation are to help disadvantaged children throughout the United States experience the joy of the holidays; to play an active role in their development, and to contribute to improving communities in the future.

CVE employees provided unwrapped gifts and met with the Marines in person.



ANTINANCO:
SUPPORTING LOCAL
SOLAR
IN NATIVE AMERICAN
COMMUNITIES



In 2022, CVE partnered with Antinanco, a non-profit whose mission is to preserve traditional and Indigenous knowledge and provide access to education, nature experiences and conservation projects.

As part of our development and community outreach in the state of New Mexico, CVE is supporting “Water is Flowing,” a project aimed at bringing running water to remote Navajo Nation communities in New Mexico, Arizona, South and North Dakota. Antinanco, has designed, built and maintained a solar powered water pump that is being used by communities to pump well water.

CVE donated \$2,200 that will be used to provide protective equipment to keep work workers safe as they operate and maintain this system.

COMMUNITY SOLAR: EXPANDING EQUAL ACCESS TO CLEAN ENERGY

All of CVE's projects in construction and operation are community solar installations and our development efforts focus on similar programs in various states.

Community solar makes clean and renewable energy accessible to a broader range of individuals and businesses. These projects offer residents the opportunity to harness the benefits of solar energy without the need for personal rooftop installations or large upfront costs. By subscribing to a community solar project, individuals can enjoy reduced electricity bills while supporting the growth of renewable energy in their region. Community solar serves as a vital tool in promoting environmental sustainability, energy independence, and social equity, all while fostering a sense of shared responsibility and collective progress among community members.

We believe in energy equality and want to ensure that the benefits of Community Solar reach the populations that need them the most. In New York, 5 of our projects are exclusively dedicated to serving low-income subscribers, democratizing access to sustainable energy.

CVE's Community Solar Impact in MA



6,769 Homes powered



1,000 Community solar subscribers served



\$526,741 in Annual electricity bill savings

LOOKING FORWARD AT NEW YORK STATE

As CVE looks ahead at 2024 we recognize the importance of our New York Solar Portfolio. The CVE New York solar portfolio consists of thirteen projects totaling 73 MW. The projects are set to participate in the New York Value of Distributed Energy Resources (VDER) program, a mechanism launched by the New York State Energy Research and Development Authority (NYSERDA) to encourage and support energy created by distributed energy resources like solar installations. Under this program, all installations will be community solar projects and help subscribers, especially low to moderate-income households, save money on their utility bills.

In addition to delivering clean energy locally, the portfolio will provide employment opportunities as well as community and environmental benefits. Once complete, the portfolio will produce enough clean energy per year to power approximately 11,800 homes.



New York's Future Impact



103,173,000 kWh

Produced annually



**80,598 Tons
of CO2**

avoided annually compared to
fossil fuel installations



11,738

Homes powered



