2020 SUSTAINABILITY REPORT

Environmental, Social and Governance (ESG) Highlights

As of December 31, 2020, unless otherwise indicated

ENVIRONMENT

39%
reduction in CO_2 emissions since 2005

1,262 MW
installed renewable capacity

$4.6B+
planned capital spending on cleaner, more reliable energy through 2023

1,250 MW
solar capacity at Tampa Electric by end of 2023; 655 MW currently in service

SOCIAL

A Top 100 Employer
in Canada for 2021; 3rd consecutive year

$16M
invested in our communities in 2020, with $6M for COVID-19 relief

41%
of senior leaders at Emera Inc. are women; 34% across the company[1]

40,470 hours
volunteered by Emera employees

GOVERNANCE

36%
of board directors are women, including the Chair

82%
of board directors are independent

98%
shareholder support for 2021 "say on pay" vote

100%
of employees completed annual Code of Conduct training

---

1   Senior leader includes director level and above.

CEO Message

June 2021

Emera's ESG commitments are core to our strategy, culture and daily operations. We've been focusing on delivering cleaner, affordable and reliable energy for over 15 years. Our environmental commitments are driving the energy transition and our growth, while our social and governance commitments shape our culture and how we operate.

Despite the extraordinary challenges of COVID-19, I'm extremely proud of what our team accomplished for our customers, communities and shareholders in 2020. In many ways, the pandemic reinforced the strength and resiliency of our business, our strategy and the Emera team. Our commitment to health and safety continues to be at the centre of our ongoing pandemic response. At the start of the pandemic, our team adapted quickly to add new protocols in order to keep safely delivering the essential energy our customers and communities count on, perhaps now more than ever.

Our team also stepped up to help those most impacted by the pandemic and provided support for families affected by tragic events in our communities. We also added our collective support for important social justice issues. In 2020, we contributed $16 million to organizations that share our commitment to building stronger and more innovative, inclusive and diverse communities. This includes more than $6 million directed to organizations providing critical aid such as food, shelter, assistance with energy costs and mental health support.

In addition to our strong social commitments, we also took steps to strengthen our environmental performance. Over the past 15 years, we've been leading an energy transition that increases renewables, reduces the use of coal and never loses sight of affordability and reliability for our customers. Decarbonization is not only what we do – it's part of who we are. Since 2005, we've reduced CO_2 emissions by 39 per cent and we've also reduced our use of coal by nearly 70 per cent over the same period. Building on this strong track record, earlier this year we announced our Climate Commitment – a set of clear, future-focused carbon reduction goals and our vision to achieve net-zero CO_2 emissions by 2050.

In addition to decarbonization, the trends of digitalization and decentralization are quickly becoming a significant part of our cleaner energy future. We're driving innovation – finding new ways to imagine, build, and deliver the best experience and service for customers today and in the future.

Through our pandemic response and our energy transition, safety is always our number one priority at Emera. Despite improvements to many aspects of our safety program, including achieving our lowest Injury and Lost Time Injury rates, recent contractor fatalities and serious safety incidents across our business demonstrate that the important work in this area is never done. We must stay relentlessly focused on safety – every minute of every day. We're committed to learning from these incidents so that we can keep improving and eliminate serious injuries and fatalities. We're more resolved than ever to build an Emera where no one gets hurt.

In 2020, we made important progress on our Diversity, Equity and Inclusion Strategy and strengthened our commitment to inclusive and diverse workplaces and communities. Like many, we recognized that we have more work to do in this area, and we're increasing our efforts on training, recruitment and making sure we have the right data to drive the right strategies.

We recently announced our Climate Commitment – a clear set of carbon reduction goals and a vision to achieve net-zero CO$_2$ emissions by

2050

FOR MORE INFORMATION, SEE PAGE 12

We established a $5 million fund to support diversity, equity and inclusion efforts in our communities – and we're proud to have already made two major contributions from the fund supporting programs for new immigrants in Nova Scotia and Black heritage and culture in the Tampa Bay area.

Our report includes details on all of our ESG commitments and progress. It also outlines our commitments to transparency, accountability and strong governance. We've been maturing our approach as we continue to evolve from sustainability reporting to strategic sustainability programming that takes an integrated approach and maps ESG risks and opportunities across our business.

We established an executive-led Sustainability Management Committee to oversee our ESG practices across the business that will report into the Board regularly on our ESG risks, opportunities and progress.

As always, I'm extremely proud of our team and of the progress we're making together to deliver for our customers, shareholders and communities. Please reach out to me any time with your thoughts at CEO@emera.com.

Scott Balfour
President and Chief Executive Officer, Emera Inc.

Emera at a Glance

Data and information are as of December 31, 2020

From a single electric utility in Nova Scotia, Emera has grown into an energy leader with more than $31 billion in assets and serving 2.5 million customers in Canada, the US and the Caribbean.

Decarbonization has been core to our strategy for more than 15 years. Our **Climate Commitment** builds on our strong track record with a set of clear, future-focused carbon reduction goals and a vision to achieve **net-zero CO$_2$ emissions by 2050**.

With our portfolio of high-quality utilities and our innovative approach to developing solutions for current and future energy needs, we are well positioned to continue to deliver for customers while also providing long-term value to our shareholders.

Our growth is driven by our strong team. We pursue the highest standard of corporate governance at all levels and strive to maintain a culture of integrity. It's this culture that drives our commitments to world-class safety; diversity, equity and inclusion; being an employer of choice; and investing in our communities.

Emera owns and operates electric and natural gas utilities, with some investments in natural gas transmission pipelines and an energy marketing and trading operation.

TAMPA ELECTRIC

A vertically integrated, regulated electric utility serving approximately 800,000 customers in West Central Florida.

NOVA SCOTIA POWER

A vertically integrated, regulated electric utility serving 529,000 customers in Nova Scotia.

EMERA NEWFOUNDLAND AND LABRADOR

Owns and operates the Maritime Link and manages Emera's investments in an associated project.

EMERA CARIBBEAN

Vertically integrated, regulated electric utilities serving 184,000 customers on the islands of Barbados, Grand Bahama, Dominica and St. Lucia.

PEOPLES GAS

A regulated natural gas utility serving 426,000 customers in Florida.

NEW MEXICO GAS

A natural gas utility serving 540,000 customers in New Mexico.

EMERA NEW BRUNSWICK

Owns and operates the Brunswick Pipeline, a regulated 145-kilometre natural gas pipeline in New Brunswick.

EMERA ENERGY

An energy marketing and trading, asset management and optimization company in Canada and the US.

EMERA TECHNOLOGIES

A technology company focused on finding new, innovative ways to deliver renewable and resilient energy to customers.

Our Strategy

Our world is changing quickly – and we're ready. While our teams work in different locations and different parts of the business, we're connected by our shared focus. Our strategy not only guides us in delivering for our customers, communities and investors – it also helps us prepare for an energy future that is being shaped by what our customers want and by the three key trends facing our industry – decarbonization, decentralization and digitalization.

The three Ds: Energy is essential to our customers, and their evolving needs are driving **decarbonization**, **decentralization** and **digitalization** trends.

Environmental, Social and Governance (ESG) commitments are core to our strategy and shape our culture of doing the right thing for our customers, investors, communities and each other.

Expert Teams
We're a team of experts leading the way to a cleaner energy future as we work toward our 2050 Net-Zero Vision.

Delivering for Our Customers
Every day, we're focused on safely delivering cleaner, affordable, reliable energy for our customers.

Driving Growth & Reinvestment
Delivering for our customers drives predictable returns and steady growth for our investors, enabling us to reinvest in our teams, companies and communities.

Our Strategic Priorities guide everything we do:

Always leading with **Health & Safety**

Advancing **Cleaner Energy** toward our **Net-Zero Vision**

Enhancing **Reliability**
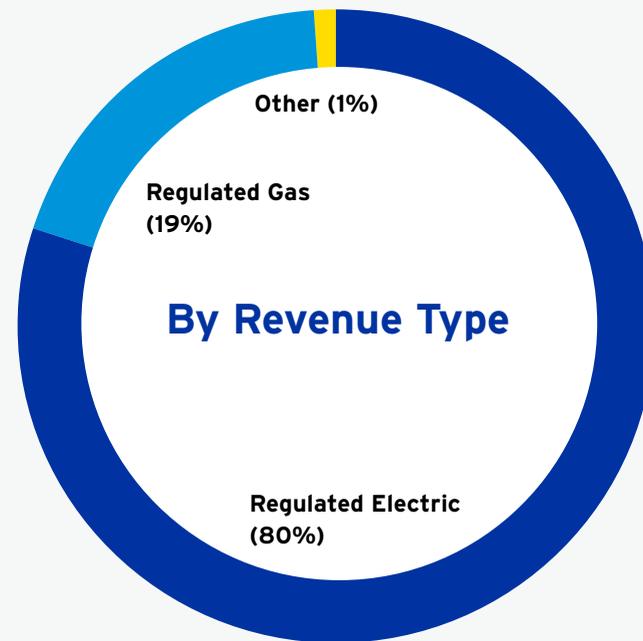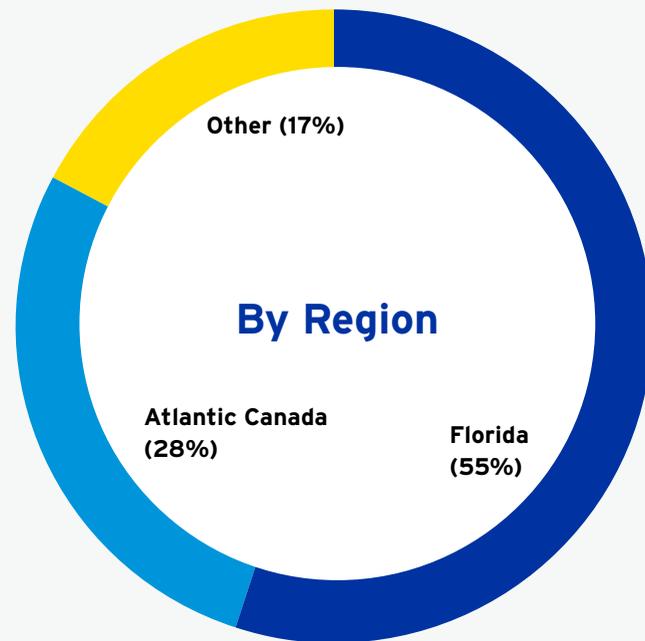
Driving **Innovation**

Empowering our **Teams & Communities**

Never losing sight of **Affordability**

Financial Highlights

ADJUSTED REVENUE*

For the year ended December 31, 2020

By Region

Other (17%)

Atlantic Canada (28%)

Florida (55%)

By Revenue Type

Other (1%)

Regulated Gas (19%)

Regulated Electric (80%)

*   Adjusted revenue is a non-GAAP measure which excludes mark-to-market adjustments.

As of December 31, 2020, unless otherwise indicated

$7.4B-$8.6B

capital investment plan through 2023
(over 60% invested in CO_2 emissions reduction
and reliability)

7.5-8.5%

rate base growth through 2023

10%

annualized total shareholder return
over the last 3, 5 and 10 years

4-5%

annual dividend growth target through 2022

Our Approach

Our ESG commitments are core to our strategy and fully integrated into our business and our operations. We're committed to transparency, accountability, understanding stakeholder expectations and improving our disclosure on the material ESG factors that matter most to our stakeholders.

ESG MATERIALITY

A third-party materiality assessment was conducted to determine the most material risks and opportunities for our business. This analysis also factored in expectations, key topics and related indicators from:

- the Global Reporting Initiative (GRI) Standards

- the Sustainability Accounting Standards Board (SASB) Standard for Electric Utilities and Power Generators, and Gas Utilities and Distributors

- the Task Force on Climate-related Financial Disclosures (TCFD) Recommendations

Based on this, we've established a set of core ESG factors that will be regularly tracked and are also being mapped and integrated into Emera's Enterprise Risk Management Program.

ENVIRONMENT	• Air emissions • CO_2 emissions • Methane emissions • Climate adaptation • Coal unit closures	• Low-carbon transition • Waste management • Water management • Biodiversity
SOCIAL	• Community investment • COVID-19 • Customer affordability • Diversity, equity and inclusion	• Indigenous relations • Safety • Talent management • System reliability and grid resiliency
GOVERNANCE	• Business ethics and transparency • Corporate governance	• Cybersecurity • ESG governance • Political and regulatory requirements

DATA INTEGRITY

Emera and its operating companies take a disciplined and rigorous approach to all data and disclosures. Each of our operating companies has a designated Sustainability Lead who is responsible for compiling key sustainability data from within their respective businesses. The data is submitted to our corporate sustainability team, which analyzes it and compiles it into Emera-wide disclosures. At all stages of this process, we follow stringent data review and sign-off procedures to provide internal assurance that the data collection process is robust and to identify opportunities for improvement.

To maintain data transparency, we disclose data errors and corrections, including any changes to how data is categorized or calculated. We disclose all material data errors in GRI 102-48: Restatements of Information.

STAKEHOLDER ENGAGEMENT

Building strong relationships based on integrity, transparency and collaboration is fundamental to how we operate. We welcome input from our stakeholders and strive to create opportunities for open communication in a number of ways, including:

STAKEHOLDER	WAYS WE ENGAGE
Customers	Websites
	Toll-free customer care centres
	One-on-one meetings
	Advertising campaigns
	Satisfaction surveys
	Customer solutions (i.e., energy efficiency programs, digital options, programs and services)
	Open house events
	Social media
	Energy affordability programs (e.g., HomeWarming and HEAT Fund at Nova Scotia Power; Share program at Tampa Electric and Peoples Gas; and Heat New Mexico at New Mexico Gas)
Community	Community events and sponsorships
	Business and industry organization events (e.g., conferences and seminars)
	Community liaison committees
	Websites and email (e.g., info@emera.com)
	Public awareness and safety programs

SPOTLIGHT

Indigenous and Native American Relationships

Whether it's through meaningful consultation, employment and apprenticeship opportunities, or our scholarship and bursary programs, across Emera we're committed to building and maintaining respectful and collaborative relationships with Indigenous and Native American communities.

The Santa Fe Looping Project at New Mexico Gas is a strong example of this collaboration. When we began planning the project in 2018, we worked with the three Native American Pueblos in the area to discuss the planned work and potential impacts. Throughout the consultation process, many topics were discussed, including permission to access and use Pueblo land, environmental protection measures and cultural surveys. Later in the process, we reviewed our plan to address COVID-19 during construction. Work began after approval was received from all three Pueblos in April 2020. Pueblo representatives were assigned to observe and track project activities, and we provided frequent communication and updates to keep each Pueblo apprised of progress and to resolve any issues that arose. The Santa Fe Looping Project went into service in January 2021.

Collaboration is also a focus for the team at Nova Scotia Power. As we plan key hydro refurbishment projects on the Tusket, Gaspereau and Mersey Rivers, we continue to participate in Crown-led consultation and open dialogue with Mi'kmaw communities to identify, understand and mitigate concerns.

The team at Emera New Brunswick is committed to maintaining its strong relationships with the Mawiw Council and the Union of New Brunswick Indians (UNBI). In 2020, we redirected the majority of our annual support for these organizations toward their respective COVID-19 relief efforts. As the Mawiw Council worked to reduce food insecurity for Elders and those struggling to find employment during the pandemic, our contribution helped to purchase food and cold storage. Our support for the UNBI was directed to its Training Institute for the purchase of laptops to help students continue their educations virtually.

The Santa Fe Looping Project at New Mexico Gas spans roughly 56 kilometres and crosses three Native American Pueblos.

STAKEHOLDER	WAYS WE ENGAGE
Shareholders and Investment Community	Regular investor meetings
	Regular investor events
	Annual Meeting of Shareholders
	Industry and shareholder conferences
	Shareholder mailouts
	Investor presentations
	Quarterly analyst calls
	Websites and email (e.g., investors@emera.com)
	News releases (quarterly results, dividends, matters material to the Company)
	Public disclosures in accordance with securities regulations
Employees	Corporate intranet sites
	Safety and environmental incident reporting
	Employee memos
	Team meetings
	Formal feedback and career planning
	Code of Conduct training, ethics hotline and other corporate policies
	Regular town halls (corporate and operating company)
	Engagement surveys
	Team social events
	Union representatives for certain sectors of our team
	Internal committees and networks (e.g., Diversity, Equity and Inclusion Network)

STAKEHOLDER	WAYS WE ENGAGE
Government and Regulators	Regular, open communication
	Technical briefings
	Formal reporting and disclosure
	Consultation with industry organizations
	Meetings with government, regulators and intervenors
	Filings and hearings
Suppliers and Contractors	Request for Proposal (RFP) processes
	Open-house events
	Regular, open communication
	Open and transparent procurement process
	Contractor safety and environment training
	Supplier registration and classification
	Supplier information sessions
	One-on-one briefing meetings
	On-site representatives
All	Company websites
	Toll-free numbers and email
	Ethics hotline
	Social media
	Annual Sustainability Report
	Quarterly and Annual Reports
	Management Information Circular

Environment

Our environmental commitments are core to our strategy and our culture. We've been focused on decarbonization for more than 15 years. It's more than what we do – it's part of who we are. Building on our strong track record, our Climate Commitment is a set of clear, future-focused goals and a vision to achieve net-zero CO_2 emissions by 2050.

39%

reduction in CO_2 emissions since 2005

$4.6B+

planned capital spending on cleaner, more reliable energy through 2023

Our Climate Commitment

Our Climate Commitment includes a series of clear decarbonization goals to be reached between now and 2040, and our vision to achieve net-zero CO_2 emissions by 2050.

We have a clear path to our interim goals. Based on the technology and resources that are available to us today, and subject to receiving stakeholder support and regulatory approval, we know we can achieve an 80 per cent reduction in CO_2 emissions and retire our last coal unit by 2040 while maintaining customer affordability and reliability.

Our capital plan through 2023 supports our Climate Commitment with more than 60 per cent being invested in cleaner, more reliable energy. This includes investments in coal reduction, renewable and low-carbon sources of energy, transmission, smart grids, microgrids and other emerging technologies.

While the path to net-zero is less clear, we're staying focused on maintaining affordability, enhancing reliability, adopting emerging technologies and working constructively with policymakers, regulators, partners, investors and our communities.

Since 2005, we've reduced CO_2 emissions by **39%** and coal use by **68%**

By 2023, we'll reduce our coal use by at least **80%** from 2005 levels

2025 GOAL

55% Reduction of CO_2 emissions

2040 GOALS

80% Reduction of CO_2 emissions

LAST COAL UNIT RETIRED

2050 VISION

Net-zero CO_2 emissions
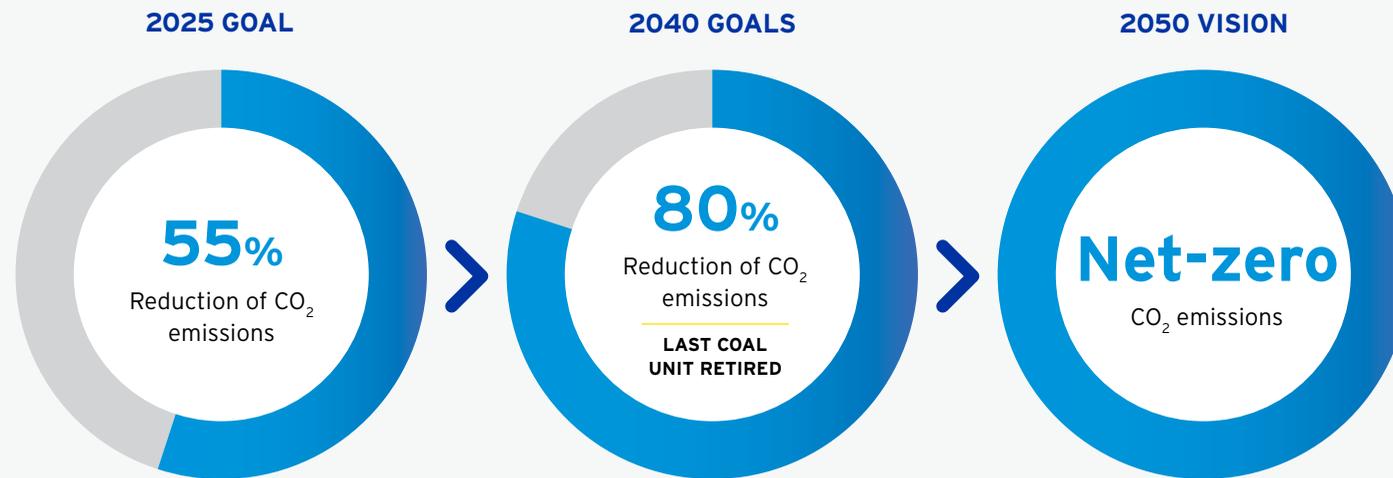
MAJOR CLEAN ENERGY PROJECTS

1,250 MW
of solar in Florida by end of 2023; since 2016, we've installed 630 MW

Big Bend Modernization Project in Florida:
1,090 MW
(repowering Unit 1 with natural gas, retiring coal Unit 2 late in 2021, and retiring coal Unit 3 in 2023)

30 MW
battery storage by 2023 integrated with solar generation

Added
~600 MW
of wind in Nova Scotia (~150 MW rate base)

Completed Maritime Link project in 2018, capable of transmitting
500 MW
of hydro energy

Investing in
900 MW
Labrador Island Link to enable transmission of hydro energy

Refurbishment of NSP hydro facilities to secure **~400 MW**
of existing hydro capacity

SPOTLIGHT

BlockEnergy

After a successful pilot project at Kirtland Air Force Base in Albuquerque, N.M., Emera Technologies has launched its BlockEnergy solution for residential customers. BlockEnergy is the first utility-owned, community microgrid platform that combines rooftop solar, battery storage, and a connection back to the local grid. This delivers a high level of renewable energy with enhanced reliability.

Emera Technologies has partnered to install BlockEnergy in a 37-home residential community that's under construction in Tampa, Fla. We've also partnered with a green, non-profit affordable housing developer, as well as another utility, to install the technology in a small residential development in Maryland.

Emera Technologies has partnered with NOVONIX, a Nova Scotia company, to develop battery packs to support systems like BlockEnergy in providing renewable energy directly to homes, potentially leading to exciting future opportunities across North America.

Our investment in solar generation in Florida is a significant example of our efforts to increase renewable sources of energy. Since 2016, we've installed 630 MW of solar generation at Tampa Electric for a total of 655 MW currently in service. This gives Tampa Electric more solar energy per customer than any other utility in the state. We're already working on another 600 MW expected to be in service between 2021 and 2023.

Also at Tampa Electric, we continue to make good progress on the Big Bend Modernization Project to convert one coal-fired unit at the facility to high-efficiency natural gas, retire a coal-fired unit later this year and another in 2023 – nearly two decades ahead of schedule. Once complete in 2023, Tampa Electric will use less coal to generate electricity, use less water, produce less wastewater, and reduce air emissions. The project will also enable the integration of additional renewable generation.

We're exploring ways to accelerate coal retirements in Nova Scotia in a way that's affordable for customers. Informed by our recent Nova Scotia Power Integrated Resource Plan, we're working on a plan to enable the transition that will include increasing renewable energy and low-carbon energy sources, pursuing opportunities for regional

integration and transmission expansion, supporting economy-wide electrification, and advancing demand and efficiency strategies. As part of this, we're engaging with electricity sector partners and governments on an initiative involving a combination of new renewable energy and firm capacity resources in Nova Scotia, as well as the development of new large-scale transmission that will enable the movement of clean energy and firm capacity through the Atlantic region.

Nova Scotia Power operates 33 hydro facilities across 17 river systems with a total installed capacity of about 400 MW. The Mersey Hydro System accounts for 24 per cent of all the energy we generate from hydroelectricity, making it a key part of ensuring the stability and reliability of the power system. The Mersey system will be redeveloped in phases to reinforce and secure this important hydro capacity. The Wreck Cove Hydroelectric station, Nova Scotia Power's largest hydro facility, is undergoing a three-year life extension and modernization investment. This investment will ensure the continued safe and reliable operation of over 200 MW of clean energy and capacity for the next 40-plus years.

Prior to 2020, through Emera Newfoundland and Labrador, we completed the $1.5 billion Maritime Link project to enable hydroelectricity to flow into Nova Scotia and beyond.

Digitalization and decentralization technologies are also critical to a clean energy future and to achieving our Net-Zero Vision. These technologies help us deliver the choice and control our customers want, while also enabling the integration of even more renewable generation and enhancing reliability.

Smart meter technology is one of the ways we're providing more information, including about efficiency and energy use, directly to customers. By the end of 2020, we installed more than one million smart meters across our electric utilities. By April 2021, this grew to nearly 1.3 million – more than 90 per cent of a planned 1.4 million smart meters to be installed by the end of 2021.

We're continuing to explore smart grid technologies, including microgrids and battery storage to support more renewable energy and enhance reliability for customers. We've launched several innovative projects across Emera, including Emera Technologies' BlockEnergy solution – the first utility-owned community microgrid platform, delivering renewable energy and reliability to communities.

Improved Leak Detection

In 2020, Peoples Gas implemented the Mobile Guard (MG) Leak Detection System to improve pipeline integrity and reduce greenhouse gas emissions. The vehicles are equipped with a laser-based analyzer that uses special software and wind speeds to detect even the smallest natural gas leaks by locating methane emissions. The MG will be used to survey and identify high-risk areas, prioritize legacy replacement projects, and survey high-population areas, as well as areas impacted by severe weather conditions. In 2021, we will use the MG to survey four urban areas in the Peoples Gas service territory, including Miami, Tampa, Orlando and Jacksonville. The first inspection was performed in Miami early in March 2021, with all four expected to be complete by the end of the year.

Vehicles equipped with Mobile Guard technology are helping the Peoples Gas team detect small leaks that may have otherwise gone unnoticed.

In 2020, we completed the installation of an integrated renewable energy system at Tampa Electric. The "solar canopy" system includes three solar arrays, battery storage and several electric vehicle (EV) charging stations. The solar panels generate enough energy to charge the battery energy-storage system, which in turn charges the company's EVs and battery bucket trucks during times of high demand. Any surplus energy is delivered to the grid. This pilot is helping us evaluate the capability to perform demand-response from the main batteries and each vehicle battery, and to determine the preferred operating characteristics of a fully integrated renewable energy system. We will also use it as an educational platform for commercial and industrial customers seeking information on this type of system and its benefits, concerns and capabilities.

To learn more about some of our major projects and initiatives that will help us achieve our decarbonization goals, please see Nova Scotia Power's Integrated Resource Plan and Tampa Electric's 10-year Site Plan, which outline our long-term strategy for safely delivering cleaner, affordable and reliable energy to customers in our two largest electric utilities.

In our natural gas businesses, we continue our efforts to reduce methane emissions. This includes reducing leaks from transmission and distribution pipelines, increasing efficiency at our facilities

and exploring opportunities related to renewable natural gas. We also continue to work with customers through energy efficiency and conservation programs.

In 2020, the team at Peoples Gas replaced more than 160 kilometres of pipe made from cast iron, bare steel and older plastic. Since 2005, 93 per cent of the older pipe has been replaced, resulting in a safer system and a 52 per cent reduction in associated emissions. This work is ongoing throughout 2021 and is part of our continued effort to provide safe, reliable service to customers.

CLIMATE ADAPTATION

Emera has developed a framework for identifying both acute and long-term climate risks that provides a common and consistent approach for assessing key climate impacts and for putting processes in place to mitigate potential impacts to our business. By planning for climate risks over the long term, we can develop proactive strategies that will result in lower costs and increased resilience. To achieve this, preliminary asset risk assessments were conducted across our businesses in 2020. This work will be used as the basis for further assessments to manage climate risk to our assets. The framework is also being integrated into our existing risk management processes, environmental management systems, asset management systems and capital improvement programs.

Superbowl Solar

Tampa Electric was the official sustainability partner for Super Bowl LV. Together with the Host Committee, we worked to ensure sustainable environmental practices were part of all Super Bowl–related events. The committee purchased energy from our Sun to Go program to power all events during Super Bowl week. We also installed solar picnic tables that served as device charging stations. This was a great opportunity to educate our community about building a cleaner energy future.

CONSERVATION AND BIODIVERSITY

We operate many types of equipment and assets, including electrical transmission and distribution lines, natural gas mains and service lines, hydro sites, solar sites, substations, generating stations and wind farms. To support our transition to lower carbon, we are often required to build or upgrade facilities.

Before we begin any project, we screen sites for biological resources and sensitive or protected areas. We aim to mitigate any potential biodiversity impacts to vulnerable species or sensitive ecosystems when siting or timing projects, or minimizing the extent and/ or likelihood of these impacts using site-specific environmental protection procedures, including water management, sedimentation control, wetland protection, and protection measures for wildlife and species of concern. We also conduct recommended mitigation measures after our project work is complete.

For example, when identifying potential solar sites at Tampa Electric, we perform site surveys to look for evidence of protected species in the area. If any are identified, we work with our team, developers and regulatory agencies to identify strategies to avoid, minimize or mitigate our interactions.

In addition, Emera has many long-standing biodiversity programs. Tampa Electric has operated the Manatee Viewing Center adjacent to the Big Bend Power Station for the past 35 years. This education centre is free to the public and provides opportunities to learn about the manatee and its habitat, as well as various native plant and animal species that can be found along the nature trails at the site. Tampa Electric also has a long-standing partnership with the Florida Aquarium and the Florida Fish and Wildlife Commission on various projects, including coral research and the establishment of the Florida Conservation and Technology Center adjacent to the Manatee Viewing Center.

For the past 10 years, the team at Nova Scotia Power (NSP) has been working with the Mersey Tobeatic Research Institute to monitor Blanding's Turtles and Eastern Ribbon Snakes at some of our hydro reservoirs. NSP has also been working with the Department of Fisheries and Oceans (DFO) on recovery efforts for Inner Bay of Fundy Salmon. Work is also ongoing with DFO to provide passage for the American Eel on our Mersey Hydro System.

WATER MANAGEMENT

Water is an integral part of our operations. Whether we're drawing water in to rotate a turbine, or to cool equipment in our thermal plants, we take care not to negatively impact water resources in the area.

Our companies discharge water in compliance with current environmental regulations and operating permits and make every effort to avoid unplanned discharges.

Tampa Electric's Big Bend Power Station completed an overall water management study to accompany the Big Bend Modernization Project. The study established short- and long-term initiatives to achieve the ultimate goal of eliminating all process wastewater discharges into Hillsborough Bay by the end of 2023. Additionally, Tampa Electric's Polk Power Station continues to receive reclaimed water from the cities of Lakeland and Mulberry and from Polk County to be treated and used for cooling water and for auxiliary plant processes. This conserves approximately 6,908 megalitres of water per year.

SPOTLIGHT

Maritime Link Project – Rock Reef Monitoring

As part of the Maritime Link Project, Emera Newfoundland and Labrador (ENL) built a grounding site at a small cove in Big Lorraine Harbour, NS. To mitigate impact, we installed four rock reefs and a breakwater. ENL worked with the Eskasoni First Nation to develop and implement a monitoring program to document colonization of the area. The three-year program was completed in 2020. It will take several more years for the reefs' ecosystem to become fully mature, but this work has shown biodiversity and local productivity have been increased by the addition of the reefs. ENL also continues to tag and track snow crab and lobster near the Maritime Link submarine cables in the Cabot Strait to confirm there is no impact on behaviour. The next tagging campaign is planned for September 2021.

Social

We are driven by doing the right things – for our customers, communities and each other. Our success is based on strong relationships and shared values. Whether it's our response to COVID-19, or in our day-to-day operations, we put the health and safety of our teams and communities first. We're committed to building strong, inclusive and diverse workplaces and communities.

$16M
invested in our communities in 2020, with **$6M** for COVID-19 relief

41%
of senior leaders at Emera Inc. are women; **34%** across the company

Health and Safety

COVID-19

The COVID-19 pandemic is impacting all of our operating territories, and our commitment to health and safety is at the core of our ongoing response. Our teams quickly adopted additional protocols and procedures to keep each other, our customers and our communities safe while continuing to deliver the essential energy our customers count on.

We activated our pandemic and business continuity plans early. For those who were able to, we quickly pivoted to working from home. For in-person field and facility roles, we adopted new safety protocols to align with public health guidance. These measures included coordinating work sites to adhere to physical distancing requirements; providing masks and other specialized PPE; setting up workplace sanitization stations; revising capacity in our facilities, including meeting rooms, elevators, washrooms and other common areas; and tracking all COVID-19 tests and results Emera-wide.

We provided equipment and ergonomic support to help our teams avoid injury in their workspaces at home. We're also

supporting mental health by providing resources and services through our Employee and Family Assistance Program (EFAP), and we sent supplies to all employees that included masks, hand sanitizer and other items to help keep our teams and their families safe.

From the start of the pandemic, clear communication has been core to our response. Our executive team made it a priority to frequently connect with employees to share information and provide updates. This is done through frequent emails from our CEO and Emera leadership team as well as the leadership at each of the operating companies.

More recently, we are adding our voice to the public health education efforts and encouraging our teams to get vaccinated against COVID-19 as soon as they are eligible to do so in their local areas. We're tracking vaccination progress for our teams through a convenient and confidential mobile app – this information will help inform decisions and continue to protect the health and safety of our teams, customers and communities going forward.

SAFETY CULTURE AND PERFORMANCE

At Emera, our top priority is always safety. We are committed to an Emera where no one gets hurt. This means fostering a safety culture where team members are empowered to speak up and act when they see potentially unsafe conditions or behaviours.

Over the past number of years, we've made improvement in our safety programs across the business. We advanced efforts to enhance our safety reporting and have incorporated additional leading metrics such as safety training and leadership field engagements. These will be incorporated into our consolidated Emera safety performance reporting going forward.

However, despite this progress, we recently experienced contractor fatalities and serious safety incidents in a number of locations across our business, highlighting that our work in this important area is never done. In response, senior leaders from across the business gathered to discuss how we can improve our safety performance, including how we can eliminate serious injuries and fatalities (SIF) from our

SPOTLIGHT

High-Risk Maintenance Work

Earlier this year, Emera Newfoundland and Labrador (ENL) conducted significant warranty maintenance work replacing more than 2,550 transmission line conductor dampers across 644 transmission towers and climbing 74 towers to conduct asset-integrity inspections. This project involved approximately 25 contracted workers, including a Project Manager. The nature of this work triggered ENL's Safety High Risk Review (HRR) of operational procedures and safety considerations for the execution of the project. ENL had safety representatives on-site for the duration of the project to ensure all work was conducted safely. Weekly operations meetings were held to discuss operational challenges and concerns, including safety performance. In line with our continuous improvement philosophy, a close-out meeting was held upon completion of the project to share best practices and lessons learned. This work was completed with no injuries or damage to property.

Brunswick Pipeline In-line Inspection

Emera New Brunswick conducted an in-line inspection of the Brunswick Pipeline in 2020. Taking place every seven years, this inspection uses an intelligent, highly sensitive tool to identify any potential integrity issues along the 145-kilometre transmission pipeline. Inspections, like this one, are part of our commitment to ensure safe and reliable operations. As always, safety was a top priority for the duration of this project. Employees and contractors worked an estimated 1,150 field hours over five days with no reportable injuries. The results of the inspection tell us the pipeline is in good condition with no integrity concerns.

business. Preliminary work was completed on the development of a SIF Prevention Framework, with implementation to occur in 2021. To make sure we're learning from these incidents, we held critical safety conversations and company-wide safety stand-downs and team conversations to review what happened and ensure we're taking every precaution when performing high-risk work.

Employee safety engagement remains high, which strengthens all aspects of our safety culture. We achieved strong levels of proactive incident reporting and developed personal safety plans. Leaders from across Emera completed mandatory safety principles training, and all employees will be encouraged to participate in this online training in 2021. Employees are regularly encouraged to speak up and take action if they see a safety hazard anywhere in the business.

SAFETY SYSTEM AND PROCESSES

Over the past three years, we've been working to build a common Safety Management System (SMS) across the business that's based on industry best practices and ISO 45001 principles. This is driving program consistency across our companies, and helping us to identify and manage risks appropriately. Building

and implementing this system has been a significant effort by all of our teams. In 2020, to continue to enhance our SMS, we implemented an enterprise-wide digital platform that will integrate how we record, track and analyze data on safety and environmental performance.

We're also driving a consistent approach for systematic reviews of high-risk work. We're continuing to develop hazard risk registers across the business, including task inventories and an associated Job Safety Analysis for each. The intent is to further strengthen and align safety risk management practices across the business by establishing an Emera best practice for reviewing and managing high-risk work activities. In addition, we've held safety workshops in all areas of the business to make certain that comprehensive risk assessments and preparations are always completed before any project is started.

CONTRACTOR AND PUBLIC SAFETY

Our resolve to ensure contractor and community safety is stronger than ever.

We have a Contractor Safety Management Program (CSMP) in place that reinforces our safety commitments, and outlines program requirements and expectations. In response to recent contractor fatalities and

other serious incidents, we are undertaking a strategic review of the program to review our processes and make them more effective. Our approach includes even more rigorous assessment of potential service providers before they're hired; reviewing their safety programs, leadership and performance; and closely monitoring work sites from the start of a project until it's safely completed. All contractors are required to meet Emera's safety policies and protocols when working on our sites. During the pandemic, we've also required contractors to follow elevated health and safety protocols to help stop the spread of the virus while allowing critical work to continue.

We always work to ensure the safety of our communities in and around our operations and work sites. In 2020, we enhanced and adjusted our approaches in response to the pandemic. In addition to our usual practices, including using safety barriers, visible signage, traffic management and other kinds of public notification, we took the extra step of removing public access to our customer contact centres and modifying our public outreach and training programs. We will continue to build on this important work, including the development of a framework for public safety within our Safety Management System.

Our Team

HEALTH AND WELLNESS

For our Health and Wellness team, supporting our people through the COVID-19 pandemic became the central focus in 2020. This meant evolving and adapting our programs and resources to ensure we continue to offer critical support to our teams, while also helping them stay safe and healthy during the pandemic.

As many of our employees transitioned to working from home, our Health and Wellness team worked to support physical and mental health during this challenging time. This included frequent communication and providing easy access to various supports available to our teams through the Employee and Family Assistance Program (EFAP).

While all corporate fitness facilities had to be closed, we provided virtual fitness programming for all Emera employees, including a daily online workout offered by the Fitness Center Team at Tampa Electric. Through our EFAP, we also offered virtual access to fitness coaches to support our teams in staying active and eating healthfully.

PEOPLE STRATEGY

In 2020, senior human resources leaders across Emera developed a People Strategy. The strategy considers both internal and external elements to ensure we are equipped to effectively respond to changes in work and the workforce.

The strategy outlines our priorities within key areas such as diversity, equity and inclusion, succession planning, talent management, and learning and development. Across the business, our team is working together to achieve our collective goals in these areas. The strategy will continue to evolve, ensuring we continue to capitalize on trends in the future of work while providing our team with the tools, learning opportunities and support to succeed.

TALENT MANAGEMENT

Our Talent Management function at Emera is part of our Corporate Human Resources department and is overseen by the Vice President, Corporate Human Resources.

Having the right people focused on the right strategy is key to our growth and success. We continue our leadership

SPOTLIGHT

New Executive Appointments at Grand Bahama Power

Three executive roles at Grand Bahama Power (GBPC) are now held by women. With her unwavering focus on safety, strong leadership and a commitment to excellence, Nikita Mullings has been appointed as Chief Operating Officer. Toni Seymour has extensive experience overseeing day-to-day maintenance, planning and operations and has taken on the role of Vice President, Operations. In addition to holding responsibility for legal, compliance and regulatory affairs, Domonique Pinder adds accountability for Customer Solutions as Vice President, Administration. These appointments are important additions to the leadership team and demonstrate our commitment to gender diversity at GBPC and across Emera.

GBPC announced the appointment of Nikita Mullings (L) as Chief Operating Officer, Toni Seymour (Centre) as VP, Operations, and Domonique Pinder (R) as VP, Administration.

Inclusion and Diversity Fund

Established early in 2021, our $5 million Inclusion and Diversity Fund supports organizations that are advancing diversity, equity and inclusion in our communities. We've made three contributions from the fund to date. We provided $65,000 to the Dartmouth General Hospital Foundation to support PLANS, a program to increase representation of African Nova Scotians in health professions that is also supporting three COVID-19 research projects to improve care for African Nova Scotian communities. We also contributed $300,000 to the Immigrant Services Association of Nova Scotia to provide critical support and programming for young immigrants who are new to Canada and Nova Scotia, and $250,000 to the Tampa Bay History Center to support its efforts to better share the story of Black heritage and culture in the Tampa Bay region.

L – R: Sydney Mogae, Teacher, Citadel High School; Stephen Harding, President and CEO, Dartmouth General Hospital Foundation; Sarah Upshaw, PLANS Program Manager; and Mike Roberts, Chief Human Resources Officer, Emera, stand outside of Citadel High School. Citadel High is one of five schools that offer PLANS programming.

succession planning by assessing talent across the business to ensure appropriate developmental opportunities are available. Leadership assessment is conducted on an annual basis with the objective of building our leadership capacity while championing new ways of thinking about talent and leadership development with a focus on diversity.

Our 2020 talent review process focused on leaders with potential to take on the most senior executive roles in our business within the next three to five years. This allows us to identify potential leaders earlier in their careers, better support their development and track progress.

In the area of recruitment, we introduced a new interview-based skills training program for hiring managers to ensure that the hiring process is fair and objective and to enhance the candidate experience. This training was launched at Emera Inc. in 2020 and will be rolled out to some of our other operating companies in 2021.

Despite the challenges of the COVID-19 pandemic, we were able to avoid any layoffs and maintain our commitments to students. Despite having to transition the majority of our summer and co-op student positions to working from home, we successfully onboarded over 140 students in 2020 – our largest annual number of students to date. Our co-op social committee also worked diligently to find ways to ensure our students felt connected throughout their term such as the coordination of lunch and learns and virtual coffee breaks.

LEARNING AND DEVELOPMENT

As we continue to execute our Emera-wide Learning and Development Strategy, we strive to offer a culture that enables our team to take part in continuous, purposeful development and provides every employee access to the same opportunities.

In 2020, we updated and relaunched our online learning platform, eKNOWLEDGECENTRE, to support, facilitate and track learning and development. eKNOWLEDGECENTRE now offers mobile capability, curated learning resources, enhanced progress tracking and other features, making the system more user-friendly and improving the learning experience for our teams.

As part of our ongoing succession planning and leadership development, we established a steering committee comprised of Human Resource leads from across the company to help identify and define a list of core skills we expect of employees at all levels of the business. The committee also reviewed existing learning programs to identify opportunities for our teams to further develop these skills. Additionally, we partnered with an external firm to create and deliver a leadership development program that's designed to educate future leaders in the fundamentals of people management. Our first cohorts started the program late in 2020 and are expected to complete this portion of the training in spring 2021.

DIVERSITY, EQUITY AND INCLUSION

With our teams in Canada, the US and the Caribbean, we know diversity makes us all stronger. We're committed to fostering and maintaining inclusive and respectful workplaces where everyone is treated with respect. Throughout 2020, we have continued the journey.

As part of our Emera-wide Diversity, Equity and Inclusion (DEI) Strategy, we're working to ensure DEI considerations are core to everything we do across the company. In support of this, all of our businesses in the US and Canada have established DEI networks or councils comprised of passionate employees who champion and help shape DEI in their workplaces. Our businesses have also facilitated events, workshops and guest speakers to support discussions on topics such as anti-racism, panel employee discussions as well as celebrations and education sessions on cultures and diversity.

We remain focused on identifying barriers in our processes, policies and practices so that we can work to eliminate them. Our talent acquisition team has conducted a review of hiring practices to determine potential barriers. This included assessing and revising the language we use in job postings to avoid discouraging any groups from applying to be part of our team. We also provide training specifically designed for hiring managers to address bias in the hiring process.

We're continuing to increase self-awareness about biases in the workplace by delivering unconscious bias training to our leaders and team members across the business. We've incorporated courses focused on DEI issues into our online learning platforms that are easily accessible for all members of our teams.

In 2020, we took important steps to help us gain insight into the status of diversity, equity and inclusion across our businesses. In addition to the self-identification data gathered from employees in the US and Caribbean, in 2020 we also began gathering self-identification data from our teams in Canada on a voluntary basis. The questions are multiple choice

and employees have the option to select "Prefer Not to Answer" as a response for each question. Responses are kept confidential. As of the end of 2020, 55 per cent of employees in Canada had participated. We continue our efforts to increase this rate, including through additional promotion within our teams. Self-identification information will help us establish a baseline, identify gaps in our processes and programs, and allow us to develop strategies to address them so that we can work toward ensuring our workplaces are reflective of the communities we serve.

We also launched our enterprise-wide employee engagement survey in the spring of 2021. This year, the survey includes specific DEI-related questions, providing a channel for our teams to submit their thoughts, experiences and feedback.

Our commitment to DEI also extends to the people and communities we serve. We recently established a $5 million fund to be invested over the next five years to support organizations and initiatives that are advancing diversity, equity and inclusion in our communities.

Team members work together in one of many collaborative spaces at Emera Place in Halifax, Nova Scotia, prior to the COVID-19 pandemic.

Customer Experience

Providing a positive experience to customers is important to our teams, and we continuously strive to improve through ongoing investments in technology and process improvements.

We're always looking for new and easier ways for our customers to connect with us, and this has become even more of a priority with the COVID-19 pandemic. Customer feedback is critical to helping us identify ways we can improve and measure our progress. Most of our utilities offer a variety of ways that customers can provide thoughts and suggestions, including through surveys and focus groups.

The ability to self-serve is important to our customers, which is why we're focused on increasing the quantity and quality of self-service options we provide. Currently, our customers have multiple options for reporting outages and for receiving updates, including by phone, our interactive outage maps and social media channels. We're also working to provide additional options when it comes to bill-related inquiries. Once smart meters are fully installed across our utilities, our customers will be able to access more information about their energy use and

how they can reduce costs. At Tampa Electric and Nova Scotia Power, new features within our MyAccount platform will allow customers to see which days, and times of day, they use the most energy. Nova Scotia Power will also pilot new Time Varying Pricing options, giving customers more choice and control over their usage.

Customers looking to start or end service with Tampa Electric or Peoples Gas will now have a more streamlined experience. Our automated service provides customers with near real-time responses and confirmations when submitting requests, reducing processing time and providing ease of use. Additionally, a new service appointment program at New Mexico Gas allows customers to arrange for service work around their busy schedules.

We work hard to deliver an experience that meets our customers' expectations, and we appreciate when this is recognized by others. In 2020, Peoples Gas was ranked highest in residential customer satisfaction (among mid-sized natural gas companies in the south region) by J.D. Power for the eighth consecutive year, and by business customers for the fourth time. Tampa Electric was also named a

2020 Trusted Business Partner by Cogent Syndicated in its annual ''2020 Business Customer Champion'' study.

GRID RESILIENCE

We continue to upgrade our grid infrastructure to better withstand the extreme weather that is affecting our service territories more often and with greater impact. Our ongoing work includes widening transmission and distribution rights-of-way, tree trimming, upgrades to older transmission and distribution equipment and the introduction of new, smart technology to help improve reliability.

On average each year, Nova Scotia Power invests approximately $20 million on tree trimming along roughly 1,000 km of transmission and distribution. Tampa Electric invested more than $50 million USD in 2020 to strengthen the system against severe weather, which included infrastructure replacement, tree trimming and pole inspections. For 2021, the company is investing about $120 million to increase resiliency – which includes more trees trimmed, more poles replaced, and more power lines installed underground.

SPOTLIGHT

Making Energy More Reliable

Across our utilities, we are always working to make energy more reliable. This includes taking steps to reduce the frequency and duration of outages. At our two largest utilities – Tampa Electric and Nova Scotia Power – we continuously work to trim trees, replace poles and maintain equipment in order to minimize the likelihood of an outage. We also continue to modernize our grids and look at innovative technologies, like microgrids, battery storage and smart meters, to reduce the frequency of outages and to provide us with the real-time information needed to pinpoint and repair issues more quickly.

In 2020, our efforts resulted in 99.9 per cent reliability at both utilities, a record high for Tampa Electric and the best rate for Nova Scotia Power customers since 2016.

An NSP power line technician working in the field.

First Anniversary of Hurricane Dorian

September 2020 marked the first anniversary of Hurricane Dorian, which caused extensive damage to infrastructure and properties and knocked out service to all Grand Bahama Power customers. The eastern end of the island experienced the most damage as a result of sustained winds and floodwaters. The restoration process started immediately after the storm, but it was made even more difficult by the COVID-19 pandemic. Without the ability to bring in extra support crews, the GBPC team worked tirelessly to rebuild and energize nearly 34 kilometres of transmission and distribution infrastructure, including replacing an underwater cable. Restoration to the eastern part of the island was completed early in 2021, nearly 15 months after the storm.

A member of the GBPC team works to restore power after Hurricane Dorian.

CYBERSECURITY

As we increasingly rely on digital technology to manage our business and the safety of our operations, cybersecurity has become a critical risk that we must be ready to mitigate and address.

We developed the Emera Cyber Incident Readiness and Response Protocol, which allows the entire company to align with a common set of standards, including employee communication and training, periodic security testing, program maturity objectives, and strategy. By being prepared for potential cybersecurity incidents, we're further increasing our resiliency.

We are required to comply with cybersecurity and information technology rules and standards including, but not limited to, the North American Electric Reliability Corporation and Northeast Power Coordinating Council. Our approach to cybersecurity is led by a team of executive leaders with direct oversight from the Board of Directors. The status of key elements of our cybersecurity program is reported to the Audit Committee of the Board on a quarterly basis.

There were no reportable cybersecurity breaches in 2020.

AFFORDABILITY AND ACCESS

As we work to deliver cleaner, more reliable energy, we're making sure we always stay balanced with affordability for customers.

For seven years, Nova Scotia Power has implemented and maintained a Rate Stability Plan to manage the increasing and fluctuating costs of fuel. Overall rate increases have been held to the level of inflation since 2014, and there have been no non-fuel increases since 2014. At Tampa Electric, our customers pay some of the lowest rates in the state, even as we've invested in solar generation and in significantly reducing our use of coal. In 2021, we filed a request with our regulator for a rate increase that will allow us to continue making significant investments that are meaningful to our customers and our communities, while keeping rates among the lowest in the state and below the national average.

Energy efficiency and conservation programs play an important role in affordability by supporting customers in reducing their consumption and, as a result, their costs. In most of our electric utilities, we offer programs including free energy audits, numerous energy rebates and incentives, and energy education, awareness and outreach. In 2020, we introduced several new and updated energy efficiency programs for Tampa Electric customers, including rebates for installing certain appliances such as smart thermostats and high-efficiency pool pumps. Tampa Electric customers can also take advantage of free energy audits to identify opportunities to save even more.

We know many of our customers have been facing financial challenges as a result of the pandemic, which is why we suspended all disconnections for non-payment early in the pandemic, and we're continuing to work one-on-one with customers in need.

We also support social programs to assist with energy costs when customers are in need. In 2020, in response to the COVID-19 pandemic and the financial hardship it has caused, we increased our contributions to many of the programs we support including:

• Customers in Florida can access bill assistance through the Share program, which is funded by Tampa Electric and Peoples Gas, and administered by the Salvation Army. We also increased our contribution to this program in 2020 in response to the pandemic. In 2020, 5,000 households received Share assistance.

• At Nova Scotia Power, we increased our support for the HEAT Fund, a program administered by the Salvation Army to provide emergency home heating assistance. As a result, over 3,500 Nova Scotia households received assistance in 2020. We also support the HomeWarming program, a province-wide initiative to provide energy efficiency upgrades to income-qualified homeowners.

• The New Mexico Gas team also supports bill assistance through Heat New Mexico, a program administered by the Salvation Army. We increased our funding for this program in 2020 and also established a COVID-19 Relief Fund to provide additional bill assistance to households and small businesses.

COMMUNITY INVESTMENT

We're committed to making our communities safer, stronger and more innovative, with a focus on diversity, equity and inclusion. In 2020, we contributed over $16 million to community initiatives. A significant portion of our community investment was directed to customer-relief programs and investments to help those most impacted by the pandemic. Across Emera's operating companies, we contributed over $6 million to organizations providing critical aid, including assistance with energy costs, food, shelter and mental health support.

We also contributed another $10 million to initiatives that make our communities safer, stronger and more innovative, including investments in Dalhousie University's ideaHUB, Memorial University's Emera Innovation Exchange, and the University of New Brunswick's Research Centre for Smart Grid Technologies. Programming through these institutions enable research, advance new ideas and foster entrepreneurship in our operating regions and beyond.

Investment in youth is a key pillar of our Community Investment Program. In 2020, we supported youth mental health programming through the Teen Resource Centre in Saint John, NB, and Thrive in St. John's, NL. We also supported the MacPhee Centre for Creative Learning, an organization that strives to bridge the education gap for disengaged youth by offering unique programs in visual and performing arts, creative writing, and technology in a safe and inspiring space.
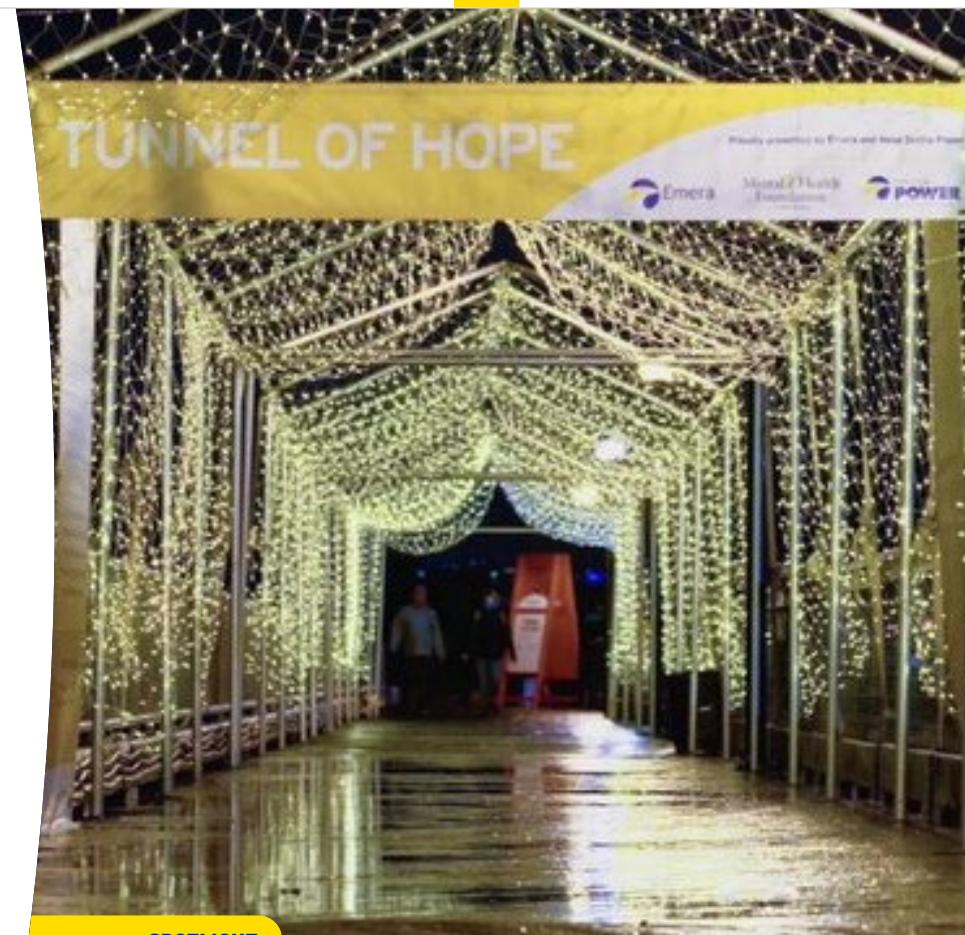
SPOTLIGHT

Tunnel of Hope

In support of the Mental Health Foundation of Nova Scotia, Emera and Nova Scotia Power teamed up to bring the Tunnel of Hope to the Halifax waterfront. The light installation was a celebration of community resiliency after a challenging year. Those who walked through the tunnel received messages of hope, bringing light and lifting spirits for the holiday season. All donations received went toward increasing access to mental health services and addictions services throughout Nova Scotia.

Beach Cleanup

For a group of Tampa Electric volunteers, their commitment to cleaning up a local beach is making a difference on a global scale. The cleanup at Davis Islands Beach in Tampa was part of the Ocean Conservancy's International Coastal Cleanup – the world's largest volunteer effort to preserve healthy oceans and waterways. Volunteers are asked to not only pick up trash, but to document each item collected to help identify ways to eliminate ocean trash in the future. Over just one mile of coastline, the Tampa Electric team collected 1,030 pieces of garbage, including bottle caps, cigarette butts, plastic bags and empty cans.

Our operating companies provide scholarships for underrepresented youth. Nova Scotia Power's scholarship program offers awards and bursaries for Mi'kmaq and African Nova Scotian students, as well as emerging leaders, and women in trades, engineering and technology. The program offers opportunities to participate in paid internships, maximizing the benefit for students and helping them achieve their goals. Since 2010, New Mexico Gas has provided scholarships to Native American students and has contributed to the Hispano Chamber of Commerce Scholarship program.

While diversity, equity and inclusion has been an ongoing part of community investment at Emera, we formalized

this important aspect of our corporate giving program early in 2021 with the establishment of a $5 million Inclusion and Diversity Fund.

Learn more about this fund in the Our Team section of this report, or on our website.

Our Community Investment Program is managed by the Emera Corporate Communications team with executive oversight provided by the Vice President, Corporate Communications & Sustainability. The Board of Directors is provided with an annual update and a preview of the community investment plan.

EMPLOYEE GIVING

Our employees are committed and engaged members of the communities where they live and work. We support them in volunteering and giving back to community causes through programs such as Good Neighbour and the United Way. In 2020, despite the pandemic, our employees volunteered over 40,470 hours to support organizations in their communities. We also raised $470,000 for charitable organizations. In 2020, Emera's United Way workplace campaign continued to be the largest in Atlantic Canada, raising $330,000 to support those in need.

Governance

We are committed to the highest standard of corporate governance at all levels of our business, including the Emera Board of Directors and our operating companies' boards of directors. Good governance is what guides our approach and supports our commitment to doing the right thing for our customers, our environment, our shareholders, other stakeholders, and each other.

36%
of board directors are women, including the Chair

100%
of employees completed annual Code of Conduct training

POLICIES AND TOOLS

While there are many laws, regulations and policies that govern and guide us in our jobs, our Code of Conduct is central to everything we do. Our Code affirms the expectation that we will adhere to the following Principles: (1) Safety, Health & the Environment, (2) Customers, (3) Integrity, (4) Respect & Collaboration, and (5) Excellence.

Our Respectful Workplace Policy and Procedure reinforces accountability by all team members, ensuring we work in a safe environment free from all forms of bullying and harassment. In most cases, the first place to report concerns or suspected violations of our Code is to managers and supervisors. However, when this isn't possible or appropriate, Emera also has an anonymous ethics hotline. Depending on the nature of the reported concern, investigations will be conducted or managed by Audit Services, Ethics & Compliance, Human Resources, Legal, Safety or Corporate Security personnel, or potentially by an external expert.

All Emera employees are required to complete Code of Conduct training every year to ensure we all understand how to apply it in the workplace and how to address irregularities or breaches.

In addition to our Code of Conduct and our Respectful Workplace Policy and Procedure, other policies and practices that help guide our teams across Emera include:

- Safety Management System
- Environmental Management System
- Disclosure Policy
- Conflict of Interest protocol
- Crisis Management Team Charter and Crisis Management protocols
- Cybersecurity protocols
- Pandemic protocols
- Board of Directors Charter
- Procurement Policy Guidelines

ESG GOVERNANCE

We've established a strong governance structure and approach to oversee the management of our ESG risks and opportunities. Our Board of Directors is mandated to oversee Emera's ESG and sustainability performance. We appointed executive oversight and also established a Sustainability Management Committee, chaired by our CEO and comprised of senior leaders from across the business.

EMERA BOARD OF DIRECTORS
Oversight of management's approach to addressing Emera's ESG impacts, risks and opportunities

CEO
Oversees all ESG risks and opportunities and chairs the Sustainability Management Committee

CORPORATE SUSTAINABILITY FUNCTION
Our integrated ESG function, including reporting, disclosures and strategy, is led and coordinated by our VP of Corporate Communications & Sustainability

SUSTAINABILITY MANAGEMENT COMMITTEE (SMC)
Chaired by our CEO, executive and senior functional leaders provide oversight, advice and support to manage the risks and opportunities that guide Emera's ESG performance and key disclosure decisions

SUSTAINABILITY WORKING GROUP
Subject matter experts from across our business provide regular updates on emerging trends

Key

→ Oversight   → Accountability (for delivering updates, advice, recommendations, etc.)

RISK MANAGEMENT

Our Enterprise Risk Management Program is overseen by our Board of Directors to ensure a consistent and coherent approach. Material enterprise risks are managed by Emera's Enterprise Risk Management Committee (ERMC), which has a continual process for the identification and assessment of material risks.

Our risk management activities are focused on areas related to safety, environment, strategy, regulation, reputation as well as financial impacts. Our Board is committed to ensuring transparency and overseeing the risks and opportunities around the material factors that drive long-term value at Emera.

Emera's Enterprise Risk Management Committee prepares a dashboard that highlights high-impact risks and mitigations. This dashboard is updated by the ERMC and reviewed by the Board on a quarterly basis. A similar risk management process is conducted by the Board of Directors and senior leadership at Emera affiliated companies. A comprehensive and ongoing risk assessment is also part of every significant project Emera undertakes.

In 2020, with oversight from the Board, the Company evolved the way we assess and report risk to provide greater insight into our current and future areas of exposure. This work includes examining the likelihood and impact of material risks, the effectiveness of mitigation steps and the maturity of control systems and defining strategies to reduce the risk.

More information on Emera's corporate governance practices can be found in our Management Information Circular 2021.

BOARD DIVERSITY AND INCLUSION

Diversity is a key component of our board assessment and succession planning, and we strive to reflect the communities we serve. The Emera Board's Nominating and Corporate Governance Committee (NCGC) regularly evaluates the size of the Board, the mix of skills and experience of its Directors, overall diversity, as well as expected Director turnover.

Over the past few years, Emera has implemented a comprehensive Board Renewal Policy, which anticipates turnover due to board retirements. We have strategically recruited strong new board members with skills and experience that are important to our evolving business.

While we work to increase ethnic and cultural diversity, gender diversity is also a significant focus. As part of our governance practices, a minimum of 30 per cent of the Emera Board must be comprised of women – a target we've surpassed for many years. This reflects our view that gender diversity is critical to ensuring varied perspectives and experience, leading to improved overall performance of our Board and its committees.

The boards of all our regulated operating companies include Emera leadership and independent directors, and for most of these, independent directors form the majority. We believe independent directors add an important level of governance and provide valuable insight into the communities we serve.

Of the 20 external directors that serve on the boards of our four largest subsidiaries (Nova Scotia Power, Tampa Electric, Peoples Gas and New Mexico Gas), 45 per cent are female and 30 per cent are Black, Hispanic or Indigenous. Diversity on our subsidiary boards remains an ongoing focus.

For information about board diversity, please see our Management Information Circular 2021. For more on the ongoing diversity, equity and inclusion efforts in our businesses, please see the Our Team section of this report.

ESG Performance

All 2020 data is as of December 31, 2020, unless otherwise indicated

	2020	2019	2018	2017	2016	GRI & SASB Disclosures
ENVIRONMENT						
Carbon dioxide emissions (tCO_2)[1]	**15,349,492**	16,029,325	20,835,297	21,225,016	23,113,155	305-1 IF-EU-110A.1
CO_2 intensity (tCO_2/MWh of total sales)[1]	**0.49**	0.48	0.53	0.57	0.62	305-4
Reduction in CO_2 emissions since 2005[1]	**39%**	36%	25%	24%	17%	305-5
NO_x emissions (t)	**21,071**	22,189	22,697	24,105	25,298	305-7 IF-EU-120A.1
SO_2 emissions (t)	**62,363**	62,818	78,669	81,521	81,343	305-7 IF-EU-120A.1
Installed generation capacity (MW)	**9,335**	9,156	10,264	10,122	9,588	EU1
Installed renewable capacity (MW)	**1,262**	1,107	832	696	657	EU1
SAFETY						
Occupational Safety and Health Administration (OSHA) Injury Rate[2]	**0.81**	1.08	1.29	1.49	1.90	403-9 IF-EU-320A.1
Lost Time Injury (LTI) Frequency Rate[2]	**0.28**	0.41	0.35	0.42	0.58	403-9
Employee fatalities	**0**	0	0	1	0	403-9 IF-EU-320A.1
Contractor fatalities	**1**	0	0	5	1	403-9
Proactive Rate (PAIR)[3]	**237**	295	257	271	278	IF-EU-320A.1

1   We are reporting on our CO_2 emissions, CO_2 intensity and CO_2 emissions reduction since 2005 in this year's Performance Table to align with our Climate Commitment, which focuses on our efforts to reduce our CO_2 emissions.

2   The injury and incident rates are industry standard calculations based on 200,000 person hours of work. There was a 25 per cent reduction in the OSHA injury rates from 2019. There was a 32 per cent reduction in the LTI Rate from 2019.

3   PAIR is the number of proactive reports per 100 employees.

ESG Performance   GRI and SASB Content Index   TCFD Alignment

	2020	2019	2018	2017	2016	GRI & SASB Disclosures
TEAM						
Number of employees	**7,100**	7,300	7,500	7,500	7,400	102-8
Employee turnover rate	**5.2%**	6.8%	7.5%	5.9%	6.8%	401-1
Women in workforce	**30%**	30%	29%	28%	28%	405-1
Percentage of all employees that identify as minorities[4,5]	**23%**	-	-	-	-	405-1
Percentage of employees that are veterans (US only)	**14%**	-	-	-	-	405-1
Women on Emera's senior leadership team[6]	**34% (41% at Emera Inc.)**	34% (43% at Emera Inc.)[7]	33% (43% at Emera Inc.)	39% (Emera Inc. only)	39% (Emera Inc. only)	405-1
Percentage of management[8] and senior leadership that identify as minorities[4,5,6]	**15%**	-	-	-	-	405-1
Employee engagement rate[9]	**Employee survey postponed in 2020 due to COVID-19. The 2021 survey was conducted in April and May.**	-	83%	-	74%	
Employer of Choice	**Canada's Top 100 Employer for 3rd consecutive year; One of Canada's top 100 employers for youth**	Canada's Best Employers (*Forbes*); Canada's Top 100 Employers; Atlantic Canada's Top Employers; Nova Scotia's Top Employers	Canada's Best Employers (*Forbes*); Atlantic Canada's Top Employers; Nova Scotia's Top Employers	Canada's Best Employers (*Forbes*)	Halifax's Best Large Business Co-op Student Employer (Halifax Partnership Game Changers)	

4   The term "minority" is based on the local definition in each of the jurisdictions where we operate.

5   In addition to the self-identification data gathered from employees in the US and Caribbean, in 2020 we also began gathering self-identification data from our teams in Canada on a voluntary basis. As of December 31, 2020, 55 per cent of Canadian employees had participated.

6   Senior leadership is defined as director level and above.

7   The 2019 percentage for Emera Inc. was updated from 38 per cent to 43 per cent following a data review.

8   Management is defined as supervisors, managers and senior managers.

9   The employee engagement survey is conducted every two years.

ESG Performance   GRI and SASB Content Index   TCFD Alignment

	2020	2019	2018	2017	2016	GRI & SASB Disclosures
CUSTOMERS AND RELIABILITY						
Number of customers	**1,509,000 (Electric)** **966,000 (Gas)**	1,646,000 (Electric) 940,000 (Gas)	1,617,559 (Electric) 921,705 (Gas)	1,573,659 (Electric) 902,553 (Gas)	1,584,956 (Electric) 895,914 (Gas)	IF-EU-000.A IF-GU-000.A
SAIDI (System Average Interruption Duration Index) (including significant weather event days)[10]	**4.01**	18.53	8.37	13.82	7.50	IF-EU-550A.2
SAIDI (excluding significant weather event days)[10]	**2.60**	3.49	3.25	2.80	3.65	IF-EU-550A.2
SAIFI (System Average Interruption Frequency Index) (including significant weather event days)[10]	**2.44**	3.44	3.48	3.04	3.04	IF-EU-550A.2
SAIFI (excluding significant weather event days)[10]	**2.03**	2.30	2.40	2.20	2.43	IF-EU-550A.2
Number of reportable cybersecurity breaches[11]	**0**	0	0	0	0	IF-EU-550A.1
Number of smart meters installed (electric utilities)	**1,100,000**	535,000	287,000	209,000	–	IF-EU-420A.2
RELATIONSHIPS						
Community investment (millions of CAD)[12]	**$16.0**	$13.4	$18.7	$18.1	$8.4	
Employee volunteerism (hours)[13]	**40,470**	42,800	38,400	32,000	15,000	
Economic value distributed (billions of CAD)	**$4.8**	$5.1	$5.3	$5.1	$4.1	201-1

10 Based on the IEEE Standard 1366-2012, which includes the beta method for calculating major event days.

11 Emera is required to comply with rules and standards relating to cybersecurity and information technology, including those mandated by bodies such as the North American Electric Reliability Corporation and the Northeast Power Coordinating Council.

12 Community investment totals in 2018 and 2017 included one-time, large contributions to innovation-based partnerships such as the Emera ideaHUB at Dalhousie University in Nova Scotia, the Emera Innovation Exchange at Memorial University in Newfoundland and Labrador, and the Emera NB Power Research Centre for Smart Grid Technologies at the University of New Brunswick.

13 Based on hours submitted to employee volunteer programs in our businesses, such as Good Neighbour.

ESG Performance   GRI and SASB Content Index   TCFD Alignment

	2020	2019	2018	2017	2016	GRI & SASB Disclosures
CORPORATE GOVERNANCE						
Independent directors on Emera Board	**82% (9/11)**	83% (10/12)	83% (10/12)	83% (10/12)	92% (11/12)	
Women on Emera's Board of Directors	**36%**	33%	33%	31%	33%	405-1
Percentage of Emera Inc. board directors that identify as minorities[4]	**0%**[14]	–	–	–	–	405-1
Average age of directors	**63**	63	63	63	63	
Average tenure of directors (years)	**6.3**	5.7	6.3	7.4	6.5	
Operating company board independence	The boards of all our regulated operating companies include independent local directors, and almost all of these boards are comprised of a majority of independent directors. We believe independent directors add an important level of governance and perspective for the communities we serve.					
Risk management	The Board takes a comprehensive and multi-faceted approach to risk oversight. The Board oversees management's approach to addressing Emera's Environmental, Social and Governance (ESG) impacts, risks and opportunities that are most important to its business performance and to key stakeholders.					
Board and director performance	The Board assesses its effectiveness annually to find ways to improve its performance. It voluntarily discloses the assessment outcome each year, as well as the action plan to address findings, in the company's Management Information Circular each year.					
Director share ownership	Directors are required to own a combination of Emera common shares and deferred share units with a market value of three times the annual board retainer.					
Shareholder engagement	Emera is committed to open communication with shareholders and has a robust shareholder engagement program. This includes regular meetings with investors, investor events and presentations, quarterly analyst calls, mailouts and notifications. Our Annual General Meeting is also a significant opportunity to engage with shareholders, including through our annual "say on pay" advisory votes.					
Succession planning	The Board is focused on director/senior executive succession to ensure the right leadership for Emera into the future.					
Policies and protocols	Emera's governance policies and tools are broad, covering all critical aspects of our business. These include our Code of Conduct, Respectful Workplace Policy and Procedure, Safety Management System, Environmental Management System, ethics hotline, Disclosure Policy, Conflict of Interest protocol, Crisis Management Team Charter and Crisis Management protocols, Cybersecurity protocols, pandemic protocols, Board of Directors Charter and Procurement Policy Guidelines.					

---

14 While the Board currently has no members who identify as Indigenous, as a member of a visible minority or as a person with a disability, the Company is focused on establishing and maintaining a board with a diverse mix of experience, skills and backgrounds. See page 36, on Board Diversity, in Emera's Management Information Circular 2021 for more information.

GRI and SASB Content Index[1]

Disclosure/Code	Description/Accounting Metric	Response
102 GENERAL DISCLOSURES		
102-1	NAME OF ORGANIZATION	Emera Inc.
102-2	ACTIVITIES, BRANDS, PRODUCTS AND SERVICES	Emera 2020 Annual Report, pages 10-12
102-3	LOCATION OF HEADQUARTERS	Emera Inc. is a geographically diverse energy and services company headquartered in Halifax, Nova Scotia, Canada.
102-4	LOCATION OF OPERATIONS	The data included in this report are relevant to Emera's significant operations located in Canada, the United States, Barbados, Grand Bahama and the Commonwealth of Dominica. 2020 Sustainability Report: Emera at a Glance, page 5 For a full description of Emera's holdings by country, see the Emera 2020 Annual Report, page 164.
102-5	OWNERSHIP AND LEGAL FORM	Emera 2020 Annual Report, pages 11, 164
102-6	MARKETS SERVED	Emera 2020 Annual Report, pages 23-67, 164
102-7	SCALE OF ORGANIZATION	Emera 2020 Annual Report, pages 11-27

---

1   GRI indicators are informed by GRI Standards 2016 except for GRI 303: Water and Effluents and GRI 403: Occupational Health and Safety, which were updated by GRI in 2018.

ESG Performance   GRI and SASB Content Index   TCFD Alignment

Disclosure/Code	Description/Accounting Metric	Response

102 GENERAL DISCLOSURES

102-8   INFORMATION ON EMPLOYEES AND OTHER WORKERS

Total Number of Employees by Employment Contract, by Gender
(includes full-time and part-time employees)

	Permanent		Temporary	
	# Employees	**% Employees**	**# Employees**	**% Employees**
Female	1,990	30%	86	29%
Male	4,751	70%	210	71%
Total	**6,741**	**100%**	**296**	**100%**

Total Number of Employees by Employment Contract, by Region
(includes full-time and part-time employees)

	Permanent		Temporary	
	# Employees	**% Employees**	**# Employees**	**% Employees**
Canada	2,143	32%	218	74%
United States	3,821	57%	0	0%
Caribbean	777	12%	78	26%
Total	**6,741**	**100%**	**296**	**100%**

Total Number of Employees by Employment Type, by Gender
(includes permanent and temporary employees)

	FTE		<1 FTE	
	# Employees	**% Employees**	**# Employees**	**% Employees**
Female	2,042	29%	34	51%
Male	4,928	71%	33	49%
Total	**6,970**	**100%**	**67**	**100%**

ESG Performance   GRI and SASB Content Index   TCFD Alignment

Disclosure/Code	Description/Accounting Metric	Response
102-11	PRECAUTIONARY PRINCIPLE OR APPROACH	Emera 2020 Annual Report, pages 53-62
102-12	EXTERNAL INITIATIVES	Emera, through its membership in the Edison Electric Institute and the American Gas Association, supports the ESG/Sustainability template. Emera also supports the principles of the Canadian Electricity Association Sustainable Electricity Program.
102-13	MEMBERSHIP OF ASSOCIATIONS	Emera has affiliates who are members of the Canadian Electricity Association (CEA), the Edison Electric Institute (EEI) and the Caribbean Electric Utility Services Corporation (CARILEC).
102-14	STATEMENT FROM SENIOR DECISION-MAKER	2020 Sustainability Report: CEO Message, page 3
102-15	KEY IMPACTS, RISKS AND OPPORTUNITIES	Emera 2020 Annual Report, pages 4-8, 11-12, 53-62
102-16	VALUES, PRINCIPLES, STANDARDS AND NORMS OF BEHAVIOUR	Emera Code of Conduct
102-17	MECHANISMS FOR ADVICE AND CONCERNS ABOUT ETHICS	Emera Code of Conduct
102-18	GOVERNANCE STRUCTURE	2020 Sustainability Report: Governance, page 27 Management Information Circular 2021, pages 10-34 Emera Inc. Executive Team
102-19	DELEGATING AUTHORITY	Management Information Circular 2021, pages 32, 94
102-20	EXECUTIVE-LEVEL RESPONSIBILITY FOR ECONOMIC, ENVIRONMENTAL AND SOCIAL TOPICS	2020 Sustainability Report: Governance, page 27 Our ESG commitments have been core to our strategy for more than 15 years. We've established a strong governance structure and approach to oversee the management of our ESG risks and opportunities. Our Board of Directors is mandated to oversee Emera's ESG and sustainability performance. We have established a Sustainability Management Committee, chaired by our CEO, and comprised of senior leaders from across the business. Sustainability is a key focus area that's managed day-to-day within each operating company across Emera, feeding into our corporate sustainability program. Our Vice President, Corporate Communications & Sustainability is responsible for Emera's overall integrated ESG function, including reporting, disclosures and strategy.
102-21	CONSULTING STAKEHOLDERS ON ECONOMIC, ENVIRONMENTAL AND SOCIAL TOPICS	Management Information Circular 2021, pages 47-48, 95
102-22	COMPOSITION OF THE HIGHEST GOVERNANCE BODY	Management Information Circular 2021, pages 10-22
102-23	CHAIR OF THE HIGHEST GOVERNANCE BODY	Management Information Circular 2021, pages 10-22
102-24	NOMINATING AND SELECTING THE HIGHEST GOVERNANCE BODY	Management Information Circular 2021, pages 28-29

Disclosure/Code	Description/Accounting Metric	Response
102-25	CONFLICTS OF INTEREST	Management Information Circular 2021, pages 28-36
102-26	ROLE OF THE HIGHEST GOVERNANCE BODY IN SETTING PURPOSE, VALUES, AND STRATEGY	2020 Sustainability Report: Governance, page 27 Management Information Circular 2021, page 94 Emera senior executives are responsible for the development of the company's purpose, strategies, policies and mission statements related to ESG issues. The Emera Board of Directors also provides oversight and guidance on the strategic issues facing Emera. While our Board of Directors has always had oversight of our ESG activities, last year ESG and sustainability were formally added to the Board's mandate. We established a Sustainability Management Committee, chaired by our CEO, that is comprised of senior leaders from across the business.
102-27	COLLECTIVE KNOWLEDGE OF THE HIGHEST GOVERNANCE BODY	Management Information Circular 2021, pages 39-40
102-28	EVALUATING THE HIGHEST GOVERNANCE BODY'S PERFORMANCE	Management Information Circular 2021, pages 34-35
102-29	IDENTIFYING AND MANAGING ECONOMIC, ENVIRONMENTAL AND SOCIAL TOPICS	2020 Sustainability Report: Governance, pages 26-27 Management Information Circular 2021, pages 1, 28, 32
102-30	EFFECTIVENESS OF RISK MANAGEMENT PROCESSES	Board of Directors Charter, page 2 Management Information Circular 2021, pages 41-42
102-31	REVIEW OF ECONOMIC, ENVIRONMENTAL, AND SOCIAL IMPACTS	2020 Sustainability Report: Governance, pages 27-28 Management Information Circular 2021, page 47
102-32	HIGHEST GOVERNANCE BODY'S ROLE IN SUSTAINABILITY REPORTING	Emera CEO 2020 Sustainability Report: Governance, page 27
102-33	COMMUNICATING CRITICAL CONCERNS	Management Information Circular 2021, pages 46-48 Emera Code of Conduct, pages 35-36
102-35	REMUNERATION POLICIES	Management Information Circular 2021, pages 53-93
102-36	PROCESS FOR DETERMINING REMUNERATION	Management Information Circular 2021, pages 53-93
102-37	STAKEHOLDERS' INVOLVEMENT IN REMUNERATION	Management Information Circular 2021, pages 47-48
102-40	LIST OF STAKEHOLDER GROUPS	2020 Sustainability Report: Stakeholder Engagement, pages 9-10

ESG Performance   GRI and SASB Content Index   TCFD Alignment

Disclosure/Code	Description/Accounting Metric	Response
102-41	COLLECTIVE BARGAINING AGREEMENTS	Approximately 35 per cent of Emera's employees were represented by a union in 2020. Emera respects the rights included in bargaining agreements. Emera and its affiliates adhere to the collective bargaining process, including the right to bargain and strike, and observe all regulatory requirements.
102-45	ENTITIES INCLUDED IN THE CONSOLIDATED FINANCIAL STATEMENTS	Emera 2020 Annual Report: Management's Discussion & Analysis, pages 10-72
102-46	DEFINING REPORTING CONTENT AND TOPIC BOUNDARIES	2020 Sustainability Report: ESG Materiality, page 8 The Emera Sustainability Report is based on corporate performance for 2020, unless otherwise stated. Emera applies the same reporting boundaries as the Emera 2020 Annual Report. The report contains consolidated data and stories covering Emera's wholly owned affiliates and subsidiaries where Emera has operational control. We have used the GRI Standards methodology and indicators derived from the GRI Standards to inform our approach to reporting on our management approach disclosures and performance data. We also continue to report on data that align with the Edison Electric Institute and American Gas Association ESG/Sustainability template, the Sustainability Accounting Standards Board (SASB) indicators and the Task Force on Climate-related Financial Disclosures (TCFD) Recommendations.
102-47	LIST OF MATERIAL TOPICS	2020 Sustainability Report: ESG Materiality, page 8
102-48	RESTATEMENTS OF INFORMATION	303-5 Water Consumption: Based on available information, we reported that our affiliates consumed approximately 16,300 megalitres of water as part of their operations in 2019. A calculation error was noted by one of our generating stations in their 2019 data. Our 2019 water consumption was revised to be approximately 13,600 megalitres. 305-7 Nitrogen Oxides (NO$_x$), Sulfur Oxides (SO$_x$), and Other Significant Air Emissions: A review of the data noted that Nova Scotia Power's biomass plant was excluded from emissions totals in the 2019 Sustainability Report. 2019 emissions from the generating plant included: total particulate (44 tonnes), PM$_{10}$ (32 tonnes), PM$_{2.5}$ (29 tonnes) and CO (755 tonnes). Emissions from this plant have been included in this year's results. 306-2 Waste by Type and Disposal Method: An error was noted in our 2019 Sustainability Report regarding the litres of PCB waste disposed. The 5,600 litres reported was for non-PCB liquid hazardous waste disposed. The amount of liquid PCB disposed of in 2019 was approximately 32,000 litres.
102-49	CHANGES IN REPORTING	No significant changes.
102-50	REPORTING PERIOD	Data is from January 1, 2020 to December 31, 2020. Stories and case studies are from 2020 and 2021.
102-51	DATE OF MOST RECENT REPORT	2020
102-52	REPORTING CYCLE	Annual

Disclosure/Code	Description/Accounting Metric	Response
102-53	CONTACT POINT FOR QUESTIONS REGARDING THE REPORT	We welcome feedback on our sustainability progress at sustainability@emera.com, or at any of the following: Mailing address: 1223 Lower Water Street Halifax, Nova Scotia B3J 3S8 Phone: 902-450-0507 Toll free: 1-888-450-0507 Fax: 902-428-6112
102-54	CLAIMS OF REPORTING IN ACCORDANCE WITH GRI STANDARDS	The Emera Sustainability Report has been informed by the GRI Standards Methodology. It has also been informed by the SASB standard for Electric Utilities & Power Generators and Gas Utilities & Distributors and by the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD).
102-55	GRI CONTENT INDEX	This table serves as the GRI Content Index.
102-56	EXTERNAL ASSURANCE	The report has not been externally assured. 2020 Sustainability Report: Our Approach, page 8
SASB ACTIVITY METRICS (GENERAL DISCLOSURES) – EU (ELECTRIC UTILITIES), GU (GAS UTILITIES)		
IF-EU-000.A	NUMBER OF: (1) RESIDENTIAL, (2) COMMERCIAL, AND (3) INDUSTRIAL CUSTOMERS SERVED	• Residential – 1,350,000 • Commercial – 137,000 • Industrial – 3,800 • Other – 20,000
IF-EU-000.B	TOTAL ELECTRICITY DELIVERED TO: (1) RESIDENTIAL, (2) COMMERCIAL, (3) INDUSTRIAL, (4) ALL OTHER RETAIL CUSTOMERS, AND (5) WHOLESALE CUSTOMERS	• Residential – 15,300 GWh • Commercial – 9,600 GWh • Industrial – 4,300 GWh • Other – 2,200 GWh
IF-EU-000.C	LENGTH OF TRANSMISSION AND DISTRIBUTION LINES	Emera has approximately 8,500 kilometres of transmission lines and 51,000 kilometres of distribution lines across its electric utilities.
IF-EU-000.D	TOTAL ELECTRICITY GENERATED, PERCENTAGE BY MAJOR ENERGY SOURCE, PERCENTAGE IN REGULATED MARKETS	See response to EU2.

ESG Performance   GRI and SASB Content Index   TCFD Alignment

Disclosure/Code	Description/Accounting Metric	Response
IF-EU-000.E	TOTAL WHOLESALE ELECTRICITY PURCHASED	Emera's electric utilities purchased 5,090,000 MWh of electricity in 2020.
IF-GU-000.A	NUMBER OF: (1) RESIDENTIAL CUSTOMERS, (2) COMMERCIAL CUSTOMERS, (3) INDUSTRIAL CUSTOMERS, (4) TRANSFERRED TO A THIRD PARTY	• Residential – 880,000 • Commercial – 76,000 • Industrial – 3,700
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	• Residential: 40,600,000 MMBtu • Commercial: 60,200,000 MMBtu • Industrial: 124,400,000 MMBtu • Transferred to a third party: 49,900,000 MMBtu
IF-GU-000.C	LENGTH OF GAS (1) TRANSMISSION AND (2) DISTRIBUTION PIPELINES	Emera has approximately 2,450 kilometres of transmission pipelines and 52,000 kilometres of distribution pipelines across its gas utilities.
103 MANAGEMENT APPROACH		
	MANAGEMENT APPROACH	Our management approach is described in the following sections: 201 Economic Performance 301 Environmental Performance 401 Social Performance
201 ECONOMIC PERFORMANCE		
	MANAGEMENT APPROACH	Emera 2020 Annual Report, pages 1–72 Management Information Circular 2021, page 27 2020 Sustainability Report: Our Strategy, page 6 2020 Sustainability Report: Financial Highlights, page 7 Emera Code of Conduct With our proven strategy and portfolio of high-quality regulated utilities, Emera is well positioned to continue to deliver for our customers while also providing our shareholders with long-term growth in earnings, cash flow and dividends. We are investing in cleaner sources of energy and in transmission assets to bring that energy where it is needed. We're also investing in reliability, system expansion and modernization, while never losing sight of cost and affordability for customers.
201-1	DIRECT ECONOMIC VALUE GENERATED AND DISTRIBUTED	$4.8 billion in economic value distributed in our operating markets. This includes our community investments, capital payments (including dividends, employee wages and benefits) and taxes.

ESG Performance   GRI and SASB Content Index   TCFD Alignment

Disclosure/Code	Description/Accounting Metric	Response
201-2	FINANCIAL IMPLICATIONS AND OTHER RISKS AND OPPORTUNITIES DUE TO CLIMATE CHANGE	Emera has disclosed the principal risks that management believes could materially affect our business, revenues, operating income, net income, net assets, liquidity or capital resources in the Enterprise Risk and Risk Management section of our 2020 Annual Report (pages 53-62). This section includes a discussion on global climate change risk (pages 54-56). Emera has also disclosed information on the risks and opportunities posed by climate change for the company as part of its 2021 CDP Climate Change Submission (sections C2.3a and C2.4b). This submission includes a description of the risk or opportunity, the impact and financial implications, and methods and costs used to manage the risks and opportunities.
201-3	DEFINED BENEFIT PLAN OBLIGATIONS AND OTHER RETIREMENT PLANS	Emera 2020 Annual Report, page 51
300 ENVIRONMENT		
	MANAGEMENT APPROACH	2020 Sustainability Report: ESG Materiality, page 8 2020 Sustainability Report: Our Climate Commitment, pages 12-14 2020 Sustainability Report: Conservation and Biodiversity, page 15 2020 Sustainability Report: Water Management, page 15 We are committed to working in a manner that is respectful and protective of the environment. To deliver on this commitment, each Emera company adheres to a clearly defined environmental policy and established environmental management system that aligns with the requirements of the ISO 14001 standard. Each Emera company has a team dedicated to managing environmental performance and risk with a senior leader who reports into the local executive team and works closely with the corporate Environmental Governance team, which reports to the Emera Vice President, Safety and Environment. Local and corporate scorecards contain targets to make certain that strategic goals and continual improvement of environmental performance is achieved. Our significant aspects are in the areas of: Air Quality Fuel Oil (non-fuel and PCB) Water and Wastewater Fish and Aquatic Habitat Wildlife and Terrestrial Habitat Chemical and Dangerous Goods Waste Cultural, Historical and Archeological Resources Processes are in place to manage risks both during regular operations and projects.

Disclosure/Code	Description/Accounting Metric	Response
302 ENERGY		
302-1	ENERGY CONSUMPTION WITHIN THE ORGANIZATION	Emera's 2021 CDP Climate Change Submission, sections C8.2a and C-EU8.2d
303 WATER AND EFFLUENTS		
303-1	INTERACTION WITH WATER AS A SHARED RESOURCE	At Emera, water is an integral part of our energy generation operations. Water withdrawal for thermal generation is primarily from seawater sources as noted in GRI 303-3, and Emera affiliates discharge water to a variety of different water bodies as noted in GRI 303-4.
		Emera is compliant with water use regulations at our facilities and our operations have not been impacted by any material water shortages. Emera's water use or water discharges have not impacted other local water stakeholders.
303-2	MANAGEMENT OF WATER DISCHARGE-RELATED IMPACTS	Emera's thermal generating facilities discharge water effluent as part of their operations. All discharges are monitored and reported in accordance with operating approvals or permits and/or federal, provincial or state legislation requirements.
303-3	WATER WITHDRAWAL	

Total Water Withdrawal
(megalitres)

	Freshwater	Other Water
Groundwater	998	68
Seawater	–	3,326,553
Surface water	6,685	–
Third-party water	9,796	17
Total	**17,479**	**3,326,638**

Total Water Withdrawal from Water-Stressed Areas
(megalitres)

	Freshwater	Other Water
Groundwater	781	68
Seawater	–	2,263,215
Surface water	5,963	–
Third-party water	8,236	17
Total	**14,980**	**2,263,300**

Disclosure/Code	Description/Accounting Metric	Response
303-4	WATER DISCHARGE	**Total Water Discharge** *(megalitres)*

Total Water Discharge
(megalitres)

	Freshwater	Other Water
Groundwater	2,379	87
Seawater	–	3,328,801
Surface water	1,250	214
Third-party water	–	–
Other water	–	–
Total	**3,629**	**3,329,102**

In 2020, Tampa Electric paid a penalty of $11,365 CAD associated with an unauthorized discharge of wastewater.

303-5	WATER CONSUMPTION	In 2020, Emera affiliates Tampa Electric, Nova Scotia Power, Emera Energy's Brooklyn Power, New Mexico Gas, Peoples Gas System, Barbados Light & Power, and DOMLEC consumed approximately 13,338 megalitres of water as part of their operations. Depending on the operational activity, water consumption is either sourced from direct measurements or invoices or estimated. Emera Energy's Brooklyn Power also withdrew 373 megalitres of freshwater that was not consumed and later returned to the original freshwater source. Note: Based on available information, we reported that our affiliates consumed approximately 16,300 megalitres of water as part of their operations in 2019. A calculation error was noted by one of our generating stations in their 2019 data. Therefore, our water consumption in 2019 was determined to be approximately 13,600 megalitres instead of approximately 16,300 megalitres.

SASB WATER MANAGEMENT

Disclosure/Code	Description/Accounting Metric	Response
IF-EU-140A.1	(1) TOTAL WATER WITHDRAWN, (2) TOTAL WATER CONSUMED, PERCENTAGE OF EACH IN REGIONS WITH HIGH OR EXTREMELY HIGH BASELINE WATER STRESS	(1) 3,344,117 thousands of cubic metres, 0 per cent in locations with high or extremely high baseline water stress as defined by the World Resources Institute's (WRI) Water Risk Atlas tool, Aqueduct. (2) 13,338 thousands of cubic metres, 0 per cent in locations with high or extremely high baseline water stress as defined by the World Resources Institute's (WRI) Water Risk Atlas tool, Aqueduct.
IF-EU-140A.2	NUMBER OF INCIDENTS OF NON-COMPLIANCE WITH WATER QUANTITY AND/OR QUALITY PERMITS, STANDARDS AND REGULATIONS	See response to 303-4 (above).
IF-EU-140A.3	DESCRIPTION OF WATER MANAGEMENT RISKS AND DISCUSSION OF STRATEGIES AND PRACTICES TO MITIGATE THOSE RISKS	See responses to 303-1 and 303-2.

ESG Performance   GRI and SASB Content Index   TCFD Alignment

Disclosure/Code	Description/Accounting Metric	Response
304 BIODIVERSITY		
304-1	OPERATIONAL SITES OWNED, LEASED, MANAGED IN, OR ADJACENT TO, PROTECTED AREAS AND AREAS OF HIGH BIODIVERSITY VALUE OUTSIDE PROTECTED AREAS	

Emera operates a wide variety of facilities, including electrical transmission and distribution lines, natural gas mains and service lines, hydro sites, solar sites, substations, generating stations and wind farms. When we are building new or maintaining existing energy infrastructure, we follow a process that is respectful of the environment. Screening for biological resources, sensitive and protected areas is conducted as part of work planning processes so that negative impacts are avoided.

Number of Sites That Are Either Adjacent to or Intersect Protected Areas or Areas Where There Have Been Identified Threatened or Endangered Species

	Regulated Protected Area	Area Where Threatened and Endangered Species Are Located
Nova Scotia Power	170	0
Tampa Electric	0	38
Newfoundland and Labrador	3	0
DOMLEC	1	0
BLP	1	0
Total	**175**	**38**

Note: Last year, Nova Scotia Power included pending areas that had not yet received the regulatory designation of a protected area. These areas have been removed from the 2020 totals. 2019 numbers from NSP were revised from 215 to 143. This was not determined to be a material change.

Number of Sites by Operational Area

	NSP	TEC	ENL	Total
Thermal	1	0	0	**1**
Hydro	11	0	0	**11**
Transmission	28	18	3	**49**
Distribution	156	0	0	**156**
Photovoltaic generating facility	0	20	0	**20**

ESG Performance   GRI and SASB Content Index   TCFD Alignment

Disclosure/Code	Description/Accounting Metric	Response
304-2	SIGNIFICANT IMPACTS OF ACTIVITIES, PRODUCTS AND SERVICES ON BIODIVERSITY	We operate many types of facilities, including electrical transmission and distribution lines, natural gas mains and service lines, hydro sites, solar sites, substations, generating stations and wind farms. To support our transition to lower carbon, we are often required to build or upgrade facilities. Before we begin any project, we screen sites for biological resources and sensitive or protected areas. We aim to mitigate any potential biodiversity impacts to vulnerable species or sensitive ecosystems when siting or timing projects or minimizing the extent and/or likelihood of these impacts using site-specific environmental protection procedures including water management, sedimentation control, wetland protection, and protection measures for wildlife and species of concern. We also conduct recommended mitigation measures after our project work is complete. Learn more about our efforts to protect biodiversity in the Environment section of our sustainability report.
304-3	HABITATS PROTECTED AND RESTORED	Some restoration work completed by our affiliates was as follows: • Barbados Light & Power – As part of its Clean Energy Bridge (CEB) Project, four diesel engines were delivered to Barbados via sea barge and a beach landing. Landings were completed at high tide to minimize potential impacts to the beach and sea bottom. Infrastructure to safely land the barge was removed and the beach landing site at Maycock's Beach was restored immediately after the landing of the engines was completed. The restoration was reviewed by the Barbados Sea Turtle Project and the Coastal Zone Management Unit. • New Mexico Gas – New Mexico Gas (NMG) began construction of its 35-mile Santa Fe pipeline project in May 2020. The pipeline went into service in February 2021. Post-construction, NMG worked to return the landscape to its original condition. This included establishing the original contours of the land as well as possible and reseeding using native seed mixes appropriate to the ecology of the area to facilitate vegetation regrowth over the next few years. • Emera New Brunswick – As part of regular pipeline right-of-way maintenance activities, wetlands and watercourses along the right-of-way were repaired due to damage caused by recreational ATV traffic. • Emera Newfoundland and Labrador – ENL completed the restoration of a riverbank that had been breached during the high-flow period of the previous spring melt. This work was designed to return the river to its natural course, as well as increasing protection of one of the towers of the Maritime Link transmission system. • Peoples Gas System – Peoples Gas System (PGS) works to restore areas it impacts during pipeline maintenance and/or new pipeline construction. PGS also makes conservation contributions and purchases state wetland and US Army Corps of Engineers mitigation credits to offset our impacts. PGS also completes proactive interventions to protect species in our work areas. For example, during our Seacoast Project we relocated Gopher Tortoises outside of the project site. • Tampa Electric – Tampa Electric performed maintenance activities within the 0.79 km² transmission corridor to help with the survival of native plant species within the corridor. This work also helps attract native animals to the areas, including Gopher Tortoises, Osprey and Eastern Indigo Snakes.

ESG Performance   GRI and SASB Content Index   TCFD Alignment

Disclosure/Code	Description/Accounting Metric	Response
305 EMISSIONS		
305-1	DIRECT (SCOPE 1) GHG EMISSIONS	Emera has a strong track record of reducing GHG emissions through investments in renewables and lower carbon energy alternatives. Emera has had a 38 per cent reduction in Scope 1 GHG emissions ($MtCO_2e$) since 2005 (39 per cent reduction in Scope 1 CO_2). Emera has chosen 2005 as the base year for emissions calculations, as it aligns with the 2005 base year used by the Government of Canada for national GHG reduction targets. Operational control is the consolidation approach for emissions used at Emera.

Scope 1 emission calculations include CO_2, CH_4, N_2O and SF_6. Scope 2 and 3 emissions include CO_2, CH_4 and N_2O. Emera used the IPCC 4th Assessment Report as the source for emission factors, and global warming potential (GWP) rates and regional emissions factors for Nova Scotia and Tampa Electric. Emera's Scope 3 emissions include CO_2, CH_4 and N_2O, as calculated using regional emissions factors for Nova Scotia and Tampa Electric. Emera does not report market-based energy indirect (Scope 2) GHG emissions.

Emera's GHG intensity ratio in 2020 was 0.49 metric tonnes CO_2e/MWh (the CO_2 intensity ratio was also 0.49 metric tonnes CO_2/MWh). This ratio is calculated using total MWh energy sold, and Scope 1 and 2 GHG emissions (CO_2e).

For further information, see Emera's 2021 CDP Climate Change Submission.

GHG Emissions
(tonnes CO_2e)

	Scope 1	Scope 2	Scope 3
2020	15,545,254 (15,349,492 CO_2)	524	8,802,690
2005 (base year)	25,017,167	0*	1,884,572

In addition to the above, Emera's CO_2 emissions from biomass generating facilities were 443,514 tonnes in 2020.

* Scope 2 base year 2005 was adjusted to remove Emera Energy US Gas Plants and Bayside Energy, which were sold in 2019. Emera did not have any additional Scope 2 emissions in 2005. This change was not noted in last year's report.

Disclosure/Code	Description/Accounting Metric	Response
305-2	ENERGY INDIRECT (SCOPE 2) GHG EMISSIONS	See response to 305-1 (above).
305-3	OTHER INDIRECT (SCOPE 3) GHG EMISSIONS	See response to 305-1 (above).
305-4	GHG EMISSIONS INTENSITY	See response to 305-1 (above).
305-5	REDUCTION OF GHG EMISSIONS	See response to 305-1 (above).

Disclosure/Code	Description/Accounting Metric	Response
305-7	NITROGEN OXIDES (NO$_x$), SULFUR OXIDES (SO$_x$) AND OTHER SIGNIFICANT AIR EMISSIONS	In 2021, Emera's other emissions for NO$_x$, SO$_2$, mercury (Hg), carbon monoxide (CO), total particulate matter, PM$_{10}$ and PM$_{2.5}$ were as noted in the following table. Persistent organic pollutants (POP), volatile organic compounds (VOC), hazardous air pollutants (HAP), and other standard categories of air emissions identified in relevant regulations are included in NPRI reporting for Nova Scotia Power and in TRI or FDEP reporting for Tampa Electric.

Other Emissions
(tonnes CO$_2$e)

NO$_x$	21,071 tonnes
SO$_2$	62,363 tonnes
Hg*	0.04 tonnes
CO**	4,067 tonnes
Total particulate matter**	769 tonnes
PM$_{10}$**	591 tonnes
PM$_{2.5}$**	399 tonnes

*   Applies to Tampa Electric and Nova Scotia Power only.

** Reported for Tampa Electric, Nova Scotia Power and Brooklyn Power.

Note: A review of the data noted that Nova Scotia Power's biomass plant was excluded from emissions totals in the 2019 Sustainability Report. 2019 emissions from the generating plant included: total particulate (44 tonnes), PM$_{10}$ (32 tonnes), PM$_{2.5}$ (29 tonnes) and CO (755 tonnes). Emissions from this plant have been included in this year's results.

SASB GREENHOUSE GAS EMISSIONS AND ENERGY RESOURCE PLANNING

Disclosure/Code	Description/Accounting Metric	Response
IF-EU-110A.1	(1) GROSS GLOBAL SCOPE 1 EMISSIONS, PERCENTAGE COVERED UNDER (2) EMISSIONS-LIMITING REGULATIONS AND (3) EMISSIONS-REPORTING REGULATIONS	(1) 15,540,466 tonnes CO$_2$e* (2) 40 per cent covered under emissions-limiting regulations (3) 92 per cent covered under emissions-reporting regulations

*   Emera emissions are calculated in accordance with 100-year time horizon global warming potential (GWP) values. GWP factors were sourced by the Government of Canada, which references the Intergovernmental Panel on Climate Change (IPCC) 4th Assessment Report.

Disclosure/Code	Description/Accounting Metric	Response
IF-EU-110A.2	GREENHOUSE GAS (GHG) EMISSIONS ASSOCIATED WITH POWER DELIVERIES	16,648,150 tonnes CO_2e
IF-EU-110A.3	DISCUSSION OF LONG-TERM AND SHORT-TERM STRATEGY OR PLAN TO MANAGE SCOPE 1 EMISSIONS, EMISSIONS REDUCTION TARGETS, AND AN ANALYSIS OF PERFORMANCE AGAINST THOSE TARGETS	2020 Sustainability Report: Environment – Our Climate Commitment, pages 12–14
IF-EU-110A.4	(1) NUMBER OF CUSTOMERS SERVED IN MARKETS SUBJECT TO RENEWABLE PORTFOLIO STANDARDS (RPS) AND (2) PERCENTAGE FULFILLMENT OF RPS TARGET BY MARKET	(1) Approximately 525,000 customers (2) 100 per cent. In 2020, Nova Scotia Power supplied its customers with approximately 30 per cent renewable energy.

SASB AIR QUALITY

| IF-EU-120A.1 | AIR EMISSIONS OF THE FOLLOWING POLLUTANTS: (1) NO_x (EXCLUDING N_2O), (2) SO_x, (3) PARTICULATE MATTER (PM_{10}), (4) LEAD (PB), AND (5) MERCURY (HG); PERCENTAGE OF EACH IN OR NEAR AREAS OF DENSE POPULATION | (1) NO_x – 21,071 tonnes, 46 per cent in or near areas of dense population
(2) SO_2 – 62,363 tonnes, 20 per cent in or near areas of dense population
(3) Particulate matter (PM_{10}) – 591 tonnes, 32 per cent in or near areas of dense population*
(4) Lead (Pb) – Emera does not consider lead emissions to be material to its operations.
(5) Mercury (Hg) – 0.04 tonnes, 17 per cent in or near areas of dense population |

* An error was noted in our 2019 Sustainability Report. PM_{10} should have read 599 tonnes instead of the 566 tonnes reported.

306 EFFLUENTS AND WASTE

| 306-2 | WASTE BY TYPE AND DISPOSAL METHOD | Emera companies are focused on reducing waste at its source and minimizing the amount of non-hazardous and hazardous waste that is produced and in need of disposal. All waste is managed and disposed of in accordance with applicable regulations and at approved facilities. As Emera's sustainability program continues to improve, efforts are being made to improve data collection related to waste metrics.

In 2020, Emera companies disposed of approximately 69 tonnes of solid hazardous waste and 5,300 litres of liquid hazardous waste. This included approximately 0.05 tonnes of solid PCB and 1,469 litres of liquid PCB waste. Several of our affiliates did not dispose of PCB waste in 2020 due to restrictions in bringing external disposal contractors in from other regions.

In 2020, Emera companies produced a total of 646,593 tonnes of coal ash, of which approximately 17 per cent (111,546 tonnes) was repurposed for other industrial uses.

Note: An error was noted in our 2019 Sustainability Report regarding the litres of PCB waste disposed. The 5,600 litres reported was for non-PCB liquid hazardous waste disposed. The amount of liquid PCB disposed of in 2019 was approximately 32,000 litres. |

ESG Performance   GRI and SASB Content Index   TCFD Alignment

Disclosure/Code	Description/Accounting Metric	Response
306-3	SIGNIFICANT SPILLS	Emera Inc. has an internal program for tracking and reporting environmental incidents. There were eight moderate incidents (three incidents were associated with release of material) and no significant incidents in 2020.
		No spills had a material financial impact, and all were fully addressed.
		Moderate environmental incident – Includes regulatory non-conformances with a low risk of sanction and releases that may cause some off-site environmental impacts but do not result in public or regulatory attention.
		Significant environmental incident – Includes sanctions or non-conformances that pose a risk of sanction and releases that cause off-site environmental impacts with heightened regulatory or public attention.
306-4	TRANSPORT OF HAZARDOUS WASTE	At Emera, we focus on reducing waste at its source and minimizing the amount of hazardous waste that is produced. All waste, including hazardous waste, is transported and disposed of in accordance with regulatory and legal requirements.

Emera Inc. 2020 Sustainability Report   ESG Highlights   CEO Message   About Emera   Our Approach   Environment   Social   Governance   **Performance**

ESG Performance   GRI and SASB Content Index   TCFD Alignment

Disclosure/Code	Description/Accounting Metric	Response
306-5	WATER BODIES AFFECTED BY WATER DISCHARGES AND/OR RUNOFF	No water bodies were significantly affected by discharges from Emera's facilities. All discharges are monitored and reported in accordance with regulatory requirements. Our facilities discharge to the following water bodies:

Emera Company	Generating Station	Water Body
Barbados Light & Power	Spring Garden Operations	Atlantic Ocean
DOMLEC	Hydroelectric Station	Freshwater Lake
DOMLEC	Sugar Loaf	Sugar Loaf River
DOMLEC	Fond Cole	Atlantic Ocean
Grand Bahama Power Co.	Peel Street and West Sunrise	Hawksbill Creek and Freeport Harbour
Emera Energy	Brooklyn Power	Herring Cove, Atlantic Ocean
Nova Scotia Power	Point Aconi Generating Station	Atlantic Ocean
Nova Scotia Power	Lingan Generating Station	Indian Bay, Atlantic Ocean
Nova Scotia Power	Point Tupper Generating Station	Strait of Canso, Atlantic Ocean
Nova Scotia Power	Port Hawkesbury Generating Station	Strait of Canso, Atlantic Ocean
Nova Scotia Power	Trenton Generating Station	East River Estuary
Nova Scotia Power	Tufts Cove Generating Station	Halifax Harbour, Atlantic Ocean
Nova Scotia Power	Lequille Generating Station	Allains River, NS
Nova Scotia Power	Annapolis Tidal Generating Station	Annapolis River, NS
Nova Scotia Power	Avon Generating Stations	Avon River, NS
Nova Scotia Power	Gulch and Ridge Generating Stations	Bear River, NS
Nova Scotia Power	Hell's Gate, Hollow Bridge, Lumsden and Methals Generating Stations	Black River, NS
Nova Scotia Power	Dickie Brook Generating Station	Dickie Brook, NS
Nova Scotia Power	Malay and Ruth Falls Generating Stations	East River, Sheet Harbour, NS
Nova Scotia Power	White Rock Generating Station	Gaspereau River, NS
Nova Scotia Power	Fall River Generating Station	Fall River, NS
Nova Scotia Power	Gisborne Generating Station	Indian Brook, NS
Nova Scotia Power	Upper Lake, Lower Lake, Big Falls, Cowie Falls, Deep Brook and Lower Great Brook Generating Stations	Mersey River, NS
Nova Scotia Power	Nictaux Generating Station	Nictaux River, NS
Nova Scotia Power	Mill Lake and Tidewater Generating Stations	North East River, NS
Nova Scotia Power	Paradise Generating Station	Paradise River, NS
Nova Scotia Power	Sissiboo Falls, Weymouth and Fourth Lake Generating Stations	Sissiboo River, NS
Nova Scotia Power	Tusket Generating Station	Tusket River, NS
Nova Scotia Power	Wreck Cove Generating Station	Wreck Cove Brook, NS
Tampa Electric	Big Bend Power Station	Hillsborough Bay
Tampa Electric	Bayside Power Station	Hillsborough Bay
Tampa Electric	Polk Power Station	Unnamed Lake

ESG Performance   GRI and SASB Content Index   TCFD Alignment

Disclosure/Code	Description/Accounting Metric	Response
SASB COAL ASH MANAGEMENT		
IF-EU-150A.1	AMOUNT OF COAL COMBUSTION RESIDUALS (CCR) GENERATED, PERCENTAGE RECYCLED	Tampa Electric and Nova Scotia Power generated 646,593 metric tonnes of CCR and recycled 17 per cent in 2020.
IF-EU-150A.2	TOTAL NUMBER OF COAL COMBUSTION RESIDUAL (CCR) IMPOUNDMENTS, BROKEN DOWN BY HAZARD POTENTIAL CLASSIFICATION AND STRUCTURAL INTEGRITY ASSESSMENT	*(see table below)*

Integrity Rating	Hazard Potential				
	Less Than Low	Low	Significant	High	Incised
Satisfactory	n/a	3	n/a	n/a	n/a
Fair	n/a	n/a	n/a	n/a	n/a
Poor	n/a	n/a	n/a	n/a	n/a
Unsatisfactory	n/a	n/a	n/a	n/a	n/a
Not Applicable	n/a	n/a	n/a	n/a	n/a

Note: The information in the above table is reported for Tampa Electric only. This CCR indicator defined by SASB is based on US regulations.

Disclosure/Code	Description/Accounting Metric	Response
307 ENVIRONMENTAL COMPLIANCE (2016)		
307-1	NON-COMPLIANCE WITH ENVIRONMENTAL LAWS AND REGULATIONS	In 2020, Tampa Electric (TEC) paid a total of $28,000 CAD in penalties associated with two events – a permit exceedance of fuel quality parameters and an unauthorized discharge of wastewater. All monies have been paid and the matters have been closed with the applicable agencies.
SASB INTEGRITY OF GAS DELIVERY INFRASTRUCTURE		
IF-GU-540A.1	NUMBER OF (1) REPORTABLE PIPELINE INCIDENTS, (2) CORRECTIVE ACTION ORDERS (CAO), AND (3) NOTICES OF PROBABLE VIOLATION (NOPV)	(1) Reportable pipeline incidents – 2. In 2020, Emera affiliate Peoples Gas had two Pipeline and Hazardous Materials Safety Administration (PHMSA) reportable distribution incidents. One was an ignition due to outside force damage and the other was an ignition and injury due to excavation. (2) Corrective Action Orders (CAO) – 0 (3) Notices of Probable Violation (NOPV) – 0
IF-GU-540A.2	PERCENTAGE OF DISTRIBUTION PIPELINE THAT IS (1) CAST AND/OR WROUGHT IRON AND (2) UNPROTECTED STEEL	(1) Cast and/or wrought iron – 0.02 per cent (2) Unprotected steel – 0.14 per cent Emera affiliate Peoples Gas has publicly committed to replacing all cast iron and bare steel mains with plastic piping by 2021. At the end of 2020, 93 per cent had been replaced. New Mexico's distribution pipelines are made of plastic or cathodically protected steel.

ESG Performance   GRI and SASB Content Index   TCFD Alignment

Disclosure/Code	Description/Accounting Metric	Response
IF-GU-540A.3	PERCENTAGE OF GAS (1) TRANSMISSION AND (2) DISTRIBUTION PIPELINES INSPECTED	Emera's Canadian and US gas utilities have pipeline inspection programs in place that meet the requirements set out by the Canada Energy Regulator (CER) in Canada and the Pipeline and Hazardous Materials Safety Administration (PHMSA) in the United States. Our affiliates work to meet or exceed the minimum inspection requirements set out by CER and PHMSA.
IF-GU-540A.4	DESCRIPTION OF EFFORTS TO MANAGE THE INTEGRITY OF GAS DELIVERY INFRASTRUCTURE, INCLUDING RISKS RELATED TO SAFETY AND EMISSIONS	Emera's Canadian and US gas utilities have transmission and distribution integrity management programs in place to identify and manage risks to our systems. For example, New Mexico Gas' (NMG) transmission and distribution integrity management programs include annual risk modelling to determine the highest risks to the system and to identify projects for remediation or preventative measures to mitigate these risks. Our gas utilities also make certain that employees are sufficiently qualified to perform their tasks. For example, Peoples Gas System (PGS) has an advanced Personnel Qualification Program that exceeds regulatory requirements and NMG has a structured employee training schedule for integrity management engineers, which documents each employee's qualifications and is updated annually.
		Emera has a Safety Management System that is being implemented across affiliates that is focused on employee, contractor and public safety. At NMG, engineers perform job site safety assessments and tailboards each day while working in the field as well as completing owners identified hazardous and control forms for all work before it is sent to contractors. Public safety is a priority across our gas utilities, with programs in place covering public awareness and damage prevention, call before you dig, pipeline markers, and emergency preparedness programs. Mock exercises at Emera New Brunswick are routine and provide emergency responders and employees the opportunity to test emergency response plans and interagency communications practices in a simulated emergency scenario. Staff at NMG participate annually/biannually in public awareness/ first responder emergency preparedness meetings around the state that include mock tabletop exercises.
		NMG and Peoples Gas are members of the American Gas Association and participate in various activities offered by the association, including annual conferences, best practice reviews, the Peer Review program and various committees, to share best practices and stay current on topics important to the sector.
		Regarding emissions, New Mexico Gas and Peoples Gas have identified opportunities to reduce GHG emissions, both internally (e.g., through further opportunities to reduce transmission and distribution methane leakage, through the use of compressed natural gas fleet vehicles, and through increased energy efficiency and renewable energy opportunities at our facilities) and externally (e.g., through enhancing customers' energy efficiency programs and renewable natural gas opportunities). In 2020, Peoples Gas continued to advance its commitment to replace all cast iron and bare steel mains with plastic piping by 2021 to reduce fugitive emissions. Since 2005, 93 per cent of these pipes have been replaced, resulting in a 52 per cent reduction in associated emissions.

Disclosure/Code	Description/Accounting Metric	Response
400 SOCIAL		
	MANAGEMENT APPROACH	2020 Sustainability Report: ESG Materiality, page 8
		2020 Sustainability Report: Health and Safety, pages 17-18
		2020 Sustainability Report: Our Team, pages 19-21
		2020 Sustainability Report: Customer Experience, pages 22-25
		Our teams are located in Canada, the US, and the Caribbean. In addition to complying with the laws, regulations and policies that govern and guide us in all of our operating areas, our Code of Conduct is central to the way we work.
		We're committed to fostering and maintaining inclusive and respectful workplaces where everyone is treated with respect. As part of our Emera-wide Diversity, Equity and Inclusion (DEI) Strategy, we're working to ensure DEI considerations are core to everything we do across the company. Our goal is to be the employer of choice in all areas where we operate.
		At Emera, our top priority is always safety. We are committed to an Emera where no one gets hurt. This means fostering a safety culture where team members are empowered to speak up and act when they see potentially unsafe conditions or behaviours. We have worked to build a common Safety Management System (SMS) across the business that's based on industry best practices and ISO 45001 principles. This is driving program consistency across our companies and helping us to identify and manage risks appropriately.

Disclosure/Code	Description/Accounting Metric	Response

401 EMPLOYMENT

401-1 — NEW EMPLOYEE HIRES AND EMPLOYEE TURNOVER

	Hires		Turnover	
	#	Rate	#	Rate
Age Group				
Under 30	135	1.90%	32	0.5%
30-50	228	3.20%	112	1.6%
Over 50	61	0.90%	221	3.1%
Gender				
Female	141	2.0%	121	1.7%
Male	283	4.0%	244	3.5%
Region				
Canada	138	2.0%	114	1.6%
United States	222	3.2%	217	3.1%
Caribbean	64	0.9%	34	0.5%
Total	**424**	**6.0%**	**365**	**5.2%**

Rates are calculated using total employee count at end of reporting period.
Turnover is calculated by excluding summer students, co-op students and temporary storm workers.

401-2 — BENEFITS PROVIDED TO FULL-TIME EMPLOYEES THAT ARE NOT PROVIDED TO TEMPORARY OR PART-TIME EMPLOYEES

Emera companies provide a comprehensive range of benefits for our eligible employees, including health and dental insurance, life insurance, disability insurance, parental leave, wellness programs, pension plans and stock ownership. Eligibility terms of benefits vary by company and comply with local jurisdictions' legal requirements.

401-3 — PARENTAL LEAVE

Parental leave with employment position security upon return from leave is offered to all full-time Emera employees.

ESG Performance   GRI and SASB Content Index   TCFD Alignment

Disclosure/Code	Description/Accounting Metric	Response
403 OCCUPATIONAL HEALTH AND SAFETY		
403-1	OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEM	Emera Inc. implemented a Safety Management System (SMS) utilizing identified best practices from various safety standards associations, industry regulatory authorities, and safety associations, including the Canadian Energy Regulator (CER), American Petroleum Institute API 1170, CEA, Pipeline and Hazardous Materials Safety Administration (PHMSA), OSHA, provincial OHS regulators and ISO 45001. The Emera SMS applies to Emera Inc. and its affiliate group of companies. Emera and each of the affiliates have developed a Corporate Safety Policy that is kept updated and is signed off by the affiliate CEO or General Manager. Work activities of contractors are addressed in the SMS within the Contractor Safety Program (CSP).
403-2	HAZARD IDENTIFICATION, RISK ASSESSMENT, AND INCIDENT INVESTIGATION	As part of the Safety Management System (SMS), Emera affiliates have developed Hazard Risk Registers (HRRs) to identify the hazards associated with the basic/root activities that their organizations perform. Affiliates, in collaboration with Emera Safety, have assessed these common activities to arrive at consistency for severity levels of activities contained within the HRR. After the development of a consistent hazard register, the affiliates created Task Inventories, which list work tasks or jobs commonly performed by the organization. The ability to relate hazard information contained within the risk register to the task allows the organizations to make certain that effective controls are implemented. Once operational tasks have been identified, affiliates make certain that processes, policies and procedures, inclusive of safe work practices, safety rules, and job safety analyses, are aligned. Regular safety audits and other assurance practices review effectiveness and continually improve the process. Emera has instituted common processes for incident reporting, including near-miss and proactive reporting. Emera and its affiliates are increasingly focused on proactive leading indicators, such as proactive reporting, and promote a "speak up" culture. Employee safety committees have been instituted, where employees have an opportunity to raise safety concerns, discuss these amongst peers and determine recommended courses of action. Identification and reporting of safety hazards and concerns is promoted by all levels of management within the business through various forms of positive employee recognition programs. Under Emera's Code of Conduct, managers and supervisors are responsible for encouraging open communication and ensuring that employees are not retaliated against for reporting concerns in good faith. Employees across Emera and its affiliates have the right to refuse work they feel is unsafe. These practices allow for employees to identify when they have concerns about working safely, report concerns to management so they can be addressed, and communicate concerns so that others are made aware of the status, refusals or work modifications. Emera's Code of Conduct safeguards employees from retaliation for reporting concerns in good faith. Employees are made aware of their safety responsibilities under the SMS through education and training. This includes incident reporting and investigation processes, identification of effective corrective actions, and consideration of continual improvement opportunities. Learnings are shared across Emera.

Disclosure/Code	Description/Accounting Metric	Response
403-3	OCCUPATIONAL HEALTH SERVICES	Emera affiliates have health and wellness resources that provide information and services to employees in areas including, but not limited to, ergonomics, strength and mobility assessments, and physical and psychological wellness participation programs. Confidential post-incident debriefing discussions and support are provided.
		Some Emera affiliates have programs that allow for early access to assessment and treatment to eliminate or minimize lost time associated with an incident, early return to work, or other measures to improve workers' well-being.
		Where regular hazard exposure is known, Emera affiliates have health monitoring programs, such as audiometric testing and respiratory fit testing programs, which are administered by certified safety professionals and industrial hygienists.
403-4	WORKER PARTICIPATION, CONSULTATION, AND COMMUNICATION ON OCCUPATIONAL HEALTH AND SAFETY	As part of the Safety Management System, Emera affiliates have various processes in place for employee participation and consultation, including Emera's "speak up" safety culture, regular corporate-wide safety checkpoints, pre-shift/meeting safety talks, annual safety initiatives, communication of safety incidents, and Occupational Health and Safety bulletin boards.
		Occupational Health and Safety Committees (OHSC) have been established at operational levels within each Emera affiliate, and Emera employees are represented by a safety committee. Safety committees have established terms of reference that outline meeting schedules, activities and representation. Meetings are held regularly throughout the year. Representation on committees includes unionized and non-unionized employees, as well as management and non-management employees.
403-5	WORKER TRAINING ON OCCUPATIONAL HEALTH AND SAFETY	There are various mechanisms through which safety information/training is provided to employees, visitors or contractors, depending on job requirements and different learning techniques within Emera. These include: • Safety moments at the start of meetings; • Site orientations where work-related safety considerations are reviewed; • Review of Emera safety policies and requirements; • Training and awareness requirements under the Emera Safety Management System; and • Job-specific safety training A process for identification and tracking of training requirements for each affiliate is an aspect of Emera's Safety Management System. The effectiveness of communication and training is reviewed through regular inspections and audits.
403-6	PROMOTION OF WORKER HEALTH	Emera is committed to providing a safe and healthy workplace that supports leadership effectiveness, respectful workplace practices and employee health and wellness. Emera offers a range of services, programs and incentives in its efforts to promote safe and healthy living to reduce lifestyle risk factors and prevent injury/illness.
		Emera organizes regular health challenges – friendly competitions that encourage positive, healthy habits. These initiatives have increased awareness of the importance of overall wellness across Emera. Some affiliates have also implemented field work stretching programs to help prevent musculoskeletal injuries.
		The Employee Assistance Program is inclusive of all employees across Emera, allowing Emera employees and their families to receive high-quality support services for a variety of needs.

Disclosure/Code	Description/Accounting Metric	Response
403-7	PREVENTION AND MITIGATION OF OCCUPATIONAL HEALTH AND SAFETY IMPACTS DIRECTLY LINKED BY BUSINESS RELATIONSHIPS	Emera and its affiliates have implemented a Safety Management System (SMS) that addresses safety performance and injury prevention for employees and contractors. A key element of the SMS is a comprehensive approach to risk management which includes tools to assist with effective recognition, evaluation of hazards and implementing of appropriate controls. The effectiveness of the SMS and of Emera's overall safety performance is reviewed regularly through ongoing audit and compliance checks.
403-8	WORKERS COVERED BY AN OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEM	The Emera Safety Management System (SMS) includes all employees. Contractor requirements are also covered as part of the Emera SMS. The SMS is audited regularly, both internally and externally, based on the Safety Department's annual audit plan.
403-9	WORK-RELATED INJURIES	In 2020, for Emera employees, there were no fatalities and 54 OSHA recordable injuries, with a rate of 0.81, based on approximately 13.4 million hours. For contractors, there was one fatality and 34 OSHA recordable injuries, with a rate of 0.72, based on an estimate of approximately 9.4 million hours worked. All rates for Emera employees and contractors are based on a 200,000-hour conversion. Please note that consultants' exposure hours are not included within the contractor data provided. However, incident reports associated with consultants working at Emera locations are captured.
SASB WORKFORCE HEALTH AND SAFETY		
IF-EU-320A.1	(1) TOTAL RECORDABLE INCIDENT RATE (TRIR), (2) FATALITY RATE AND (3) NEAR-MISS FREQUENCY RATE (NMFR)	(1) Total Recordable Incident Rate (TRIR) – Emera reports an OSHA Injury Rate. In 2020, our OSHA rate was 0.81. (2) Fatality Rate – Emera had one contractor fatality in 2020. (3) Near-Miss Frequency Rate (NMFR) – Emera reports the number of proactive reports per 100 employees (PAIR) rather than a near-miss frequency rate. PAIR in 2020 was 237.00. PAIR is a leading measure used to promote the prevention of incidents and a positive safety culture.
404 TRAINING AND EDUCATION (2016)		
404-2	PROGRAMS FOR UPGRADING EMPLOYEE SKILLS AND TRANSITION ASSISTANCE PROGRAMS	Emera's ability to deliver service to its customers and to execute its growth plan depends on its ability to attract, develop and retain a skilled workforce. Emera works hard to attract top-quality talent and to provide people the tools they need to achieve greater success. Emera offers many opportunities for employees to grow in their careers by taking on new roles in different parts of the business. Emera's annual performance plan (MAPP) process provides an opportunity for employees, in conjunction with their leaders, to identify development areas and formal and informal training opportunities. Emera affiliates offer longer-term career planning to employees through the Employee Development Assistance Program (for Canadian affiliates) and other tuition assistance programs, which allow employees to apply for funding for training outside their current role. Emera's workforce planning programs help us determine the skillsets and competencies required to successfully execute on the company's business strategy. Emera places emphasis on identifying future leaders and building leadership talent within the company. In 2019, all company leaders and high-potential leaders were fully assessed and included in the Emera Talent Review and Succession Planning activities. Emera companies contribute to apprenticeship programs, participate in co-op student programs and support scholarship and bursary programs to attract top talent early. Scholarship programs are designed to be inclusive and serve our communities. NSP offers scholarships and bursaries including those for emerging leaders; women in trades, engineering, technology and innovation; African Nova Scotians; and Mi'kmaq. In 2020, Emera was named one of Canada's Top 100 Employers for the third consecutive year and one of Canada's Top 100 Employers for youth.

Disclosure/Code	Description/Accounting Metric	Response
404-3	PERCENTAGE OF EMPLOYEES RECEIVING REGULAR PERFORMANCE AND CAREER DEVELOPMENT	Employees of all Emera companies complete an annual performance and career development review. The program involves employees and leaders working together to set goals and measures of success and identify development areas to be reviewed and evaluated throughout the year.

405 DIVERSITY AND EQUAL OPPORTUNITY

405-1	DIVERSITY OF GOVERNANCE BODIES AND EMPLOYEES	**Employees**

Women in workforce	30%
Percentage of employees that identify as minorities[1,2]	23%
Percentage of employees that are veterans (US only)	14%
Management and Senior Leaders	
Women on Emera's senior leadership team[3]	34% (41% at Emera Inc.)
Percentage of management[4] and senior leadership that identify as minorities[1,2]	15%
Emera Inc. Board	
Percentage of the Emera Board that are female	36% (including the Chair)
Percentage of Emera Board that identify as minorities	0%[5]

1 The term "minority" is based on the local definition in each of the jurisdictions where we operate.

2 In addition to the self-identification data gathered from employees in the US and Caribbean, in 2020 we also began gathering self-identification data from our teams in Canada on a voluntary basis. As of December 31, 2020, 55 per cent of Canadian employees had participated.

3 Senior leadership is defined as director level and above.

4 Management is defined as supervisors, managers and senior managers.

5 While the Board currently has no members who identify as Indigenous, as a member of a visible minority or as a person with a disability, the company is focused on establishing and maintaining a board with a diverse mix of experience, skills and backgrounds. See page 36, on Board Diversity, in Emera's Management Information Circular 2021 for more information.

411 RIGHTS OF INDIGENOUS PEOPLES

411-1	RIGHTS OF INDIGENOUS PEOPLES	2020 Sustainability Report: Indigenous Spotlight, page 9 Indigenous communities are an important and valued partner across Emera's operations. We are committed to building and maintaining strong, collaborative relationships that are based on trust, open communication, and respect. We know that by working together we can create a more collaborative future for all, everywhere we work. We acknowledge and respect the culture, heritage and traditions of Indigenous peoples. There have not been any legal cases involving the rights of Indigenous peoples associated with Emera operations.

ESG Performance   GRI and SASB Content Index   TCFD Alignment

Disclosure/Code	Description/Accounting Metric	Response
SASB ENERGY AFFORDABILITY		
IF-EU-240A.1-4	ENERGY AFFORDABILITY	2020 Sustainability Report: Affordability and Access, page 23 Emera 2020 Annual Report, pages 22–23
IF-GU-240A.1-4	ENERGY AFFORDABILITY	2020 Sustainability Report: Affordability and Access, page 23 Emera 2020 Annual Report, pages 26–27
SASB END-USE EFFICIENCY AND DEMAND		
IF-EU-420A.1	PERCENTAGE OF ELECTRIC UTILITY REVENUES FROM RATE STRUCTURES THAT (1) ARE DECOUPLED AND (2) CONTAIN A LOST REVENUE ADJUSTMENT MECHANISM (LRAM)	(1) Emera electric utilities do not have rate structures that are decoupled. Therefore, no revenues are derived from this rate structure. (2) Emera electric utilities do not have rate structures that contain a lost revenue adjustment mechanism. Therefore, no revenues are derived from this rate structure.
IF-EU-420A.2	PERCENTAGE OF ELECTRIC LOAD SERVED BY SMART GRID TECHNOLOGY	At the end of 2020, Emera had approximately 1.1 million smart meters installed across our electric utilities. At DOMLEC, 100 per cent of our customers are already served by smart meters. Continued deployment of smart meters across our remaining affiliates is expected to be complete by 2022. Once full deployment has been achieved, the smart technology will be turned on, which will help our customers better manage electricity costs, improve response time in the event of an outage, and make connecting or disconnecting power easier and faster.
IF-EU-420A.3	CUSTOMER ELECTRICITY SAVINGS FROM EFFICIENCY MEASURES, BY MARKET	**Florida** In 2020, Tampa Electric continued operating within the 2015–2024 Demand-side Management Plan, which supports the approved Florida Public Service Commission (FPSC) goals, which are reasonable, beneficial and cost-effective to all customers as required by the *Florida Energy Efficiency and Conservation Act* (FEECA). Tampa Electric files annual reports with the Florida Public Services Commission and the US Energy Information Administration, which summarize its DSM program accomplishments. Examples of DSM programs at Tampa Electric include free energy audits, numerous energy rebate and incentive programs, and energy education, awareness and outreach. In 2020, Tampa Electric's conservation programs reduced the use of energy by 35,000 MWh (35 GWh) and the company incurred DSM costs of approximately $38 million USD. **Nova Scotia** In Nova Scotia, DSM programs are funded by NSP, pursuant to legislation requirements within the *Public Utilities Act*. This legislation requires that NSP purchase electricity efficiency and conservation services from EfficiencyOne, which is a public utility regulated by the Nova Scotia Utility and Review Board. Examples of these services include home energy assessments, numerous energy rebate and incentive programs, free energy efficient products, and energy efficiency education and advice. In 2020, the energy savings achieved were 96,000 MWh (96 GWh) and the approved contribution to EfficiencyOne by NSP was $27 million CAD.
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)	(1) Emera gas utilities do not have rate structures that are decoupled. Therefore, no revenues are derived from this rate structure. (2) Emera gas utilities do not have rate structures that contain a lost revenue adjustment mechanism. Therefore, no revenues are derived from this rate structure.

Disclosure/Code	Description/Accounting Metric	Response
IF-GU-420A.2	CUSTOMER GAS SAVINGS FROM EFFICIENCY MEASURES, BY MARKET	**New Mexico**

New Mexico
Utilities in the state of New Mexico are required to offer energy efficiency programs to customers through the *Efficient Use of Energy Act*. New Mexico Gas (NMG) provides energy efficiency programs designed to incentivize residential and commercial customers to purchase or install high efficiency measures that decrease the use of natural gas in their homes or businesses. For example, NMG offers residential water heating and space heating programs and its Efficient Buildings Program offers multiple natural gas saving measures for commercial and school facilities. The NMG 2020 energy efficiency programs saved approximately 150,000 MMBtu (1.5 million therms) and cost approximately $7.7 million USD, recovered through an Energy Efficiency rider on customer bills. The annual program runs from April 1 to March 31.

Florida
Peoples Gas also offers conservation programs, which include rebates on natural gas appliances for residential and commercial customers. Program costs are approved annually by the Florida Public Service Commission (FPSC), with the cost recovered through a clause rate on the customer's gas bill. In 2020, these programs saved approximately 70,400 MMBTu (704,000 therms) and cost approximately $15.2 million USD.

G4 SECTOR DISCLOSURES

EU1	INSTALLED CAPACITY	**Installed Capacity** *(MW)*

Energy Source	Canada	United States	Caribbean	Total
Coal	1,225	932	–	**2,157**
Natural gas*	159	4,797	–	**4,956**
Petroleum**	560	–	414	**974**
Biomass	93	–	–	**93**
Hydroelectric	395	–	7	**402**
Solar***	–	594	10	**604**
Wind	148	–	–	**148**
Total	**2,581**	**6,323**	**431**	**9,335**

*   Unit 1 at Polk included in natural gas.

**   Includes 35 MW of temporary diesel units brought in following Hurricane Dorian on Grand Bahama Island.

*** There was an additional 17.6 MW battery storage installed at Emera solar sites at the end of 2020. This included battery storage at the Barbados Light & Power solar farm in Trents, St. Lucy (5 MW) and Tampa Electric's Big Bend Solar (12.6 MW).

Disclosure/Code	Description/Accounting Metric	Response
EU2	NET ENERGY OUTPUT	**Net Generation (GWh) by Energy Source and Region**

Energy Source	Canada	United States	Caribbean	Total
Coal	5,269	909	–	**6,178**
Natural gas	1,861	16,514	–	**18,376**
Petroleum	40	2	1,241	**1,283**
Biomass	106	–	–	**106**
Hydroelectric	747	–	19	**766**
Solar	–	1,120	16	**1,136**
Wind	253	–	–	**253**
Total	**8,277**	**18,545**	**1,277**	**28,099**

SASB GRID RESILIENCY

Disclosure/Code	Description/Accounting Metric	Response
IF-EU-550A.1	NUMBER OF INCIDENTS OF NON-COMPLIANCE WITH PHYSICAL AND/OR CYBERSECURITY STANDARDS OR REGULATIONS	There were no reportable cybersecurity breaches in 2020. Emera 2020 Annual Report, pages 57-58
IF-EU-550A.2	(1) SYSTEM AVERAGE INTERRUPTION DURATION INDEX (SAIDI), (2) SYSTEM AVERAGE INTERRUPTION FREQUENCY INDEX (SAIFI), AND (3) CUSTOMER AVERAGE INTERRUPTION DURATION INDEX (CAIDI), INCLUSIVE OF MAJOR EVENT DAYS	(1) System Average Interruption Duration Index (SAIDI) – In 2020, Emera's SAIDI over the course of the year was 4.01 (All-in) and 2.60 (MEDS & Planning Outages not included). SAIDI is calculated using total customer interruption duration (over one-minute long) against average number of customers for the reporting period. Emera meets or exceeds the minimum IEEE Standard 1366-2012 requirements, which include the beta method for calculating major event days. (2) System Average Interruption Frequency Index (SAIFI) – In 2020, Emera's SAIFI over the course of the year was 2.44 (All-in) and 2.03 (MEDS & Planning Outages not included). SAIFI is calculated using total number of customer interruptions (over one-minute long) against average number of customers for the reporting period. Emera meets or exceeds the minimum IEEE Standard 1366-2012 requirements, which include the beta method for calculating major event days. (3) Customer Average Interruption Duration Index (CAIDI) – Emera does not currently track CAIDI.

ESG Performance   GRI and SASB Content Index   TCFD Alignment

TCFD Alignment

Decarbonization has been central to our strategy and has been driving growth and innovation for more than 15 years. Our Climate Commitment builds on our strong track record with our vision to achieve net-zero CO_2 emissions by 2050. We've set clear carbon reduction goals along the way. We have also been assessing physical climate risks and determining both short- and long-term business impacts. Emera is aligned with the Task Force on Climate-related Financial Disclosures (TCFD) Recommendations as one way to track the disclosure of our commitment and our ongoing efforts to address climate change.

	Current State	Future State	Learn More on How We Align
Governance	• Our Board oversees management's approach to addressing Emera's Environmental, Social and Governance (ESG) impacts, risks and opportunities, including climate change, which are most important to our business performance and to our key stakeholders • Emera recently established an executive-led Sustainability Management Committee, chaired by Emera's CEO, which provides an integrated approach for overseeing our ESG risks and opportunities, including climate change, across our business	• Continue with existing governance structure • Provide regular ESG action plan updates to the Board	2020 Annual Report, pages 53–62 Management Information Circular 2021, pages 28–32, 41–42 Board of Directors Charter 2020 Sustainability Report, pages 12–15, 27 2020 GRI and SASB Content Index, GRI 102-18, 19, 20, 26, 27, 29, 31, 32, GRI 103 2021 CDP Climate Change Submission, C.1.1, C1.1a, C1.1b, 1.2, 1.2a
Strategy	• Emera is a leader in decarbonization and has a strategic priority to advance cleaner energy towards our Net-Zero Vision	• Continue to advance our strategy • Continue to enhance our disclosure on the short-, medium- and long-term time horizons we use to evaluate climate-related risks and opportunities • Build on work from our affiliate-level Integrated Resource Management Plans • Continue to integrate our Climate Risk Adaptation Framework into existing risk processes, including climate-related scenario analysis	2020 Annual Report, pages 1–8, 20–27, 53–62 Management Information Circular 2021, pages 1–3, 41–42 2020 Sustainability Report, pages 12–15, 27 2020 GRI and SASB Content Index, GRI 102-15, GRI 201-2, SASB IF-EU-110a.3 2021 CDP Climate Change Submission, C2.1a, 2.3, 2.3a, 2.4, 2.4a, 3.1, 3.2, C.3.2a, C3.3, C3.4 Integrated Resource Plans: Nova Scotia Power, Tampa Electric
Risk Management	• Material enterprise risks, such as climate change, are managed by our Board. Emera's Enterprise Risk Management Committee (ERMC) is comprised of Emera business leaders. The ERMC identifies, assesses and reports on these risks • The ERMC prepares a dashboard that highlights high-impact risks and mitigations. This is updated by the ERMC and reviewed by our Board on a quarterly basis • Emera has developed a Climate Risk Adaptation Framework for identifying both acute and long-term climate risks and for putting processes in place to mitigate potential impacts to our business • Climate-related risks and opportunities are also managed within our environmental management system	• Continue to evaluate how existing and emerging regulatory requirements and physical risks associated with climate change impact how we manage climate-related risks and opportunities	2020 Annual Report, pages 53–62 Management Information Circular 2021, pages 41–42 2020 Sustainability Report, pages 27–28 2020 GRI and SASB Content Index, GRI 201-2 2021 CDP Climate Change Submission, C2.1, 2.2, 2.2a

Metrics and Targets	• In early 2021, we announced our Climate Commitment – a set of clear, future-focused carbon reduction goals and our vision to achieve net-zero CO_2 emissions by 2050. We are committed to actively tracking our commitment to achieve our goals
	• Since 2005, we've reduced CO_2 emissions by 39% and coal use by 68%
	• $4.6B+ planned capital spending on cleaner, more reliable energy through 2023
		• Track progress of our Climate Commitment:
		  • 2025 Goal: 55% reduction of CO_2 emissions
		  • 2040 Goal: 80% reduction of CO_2 emissions
		  • 2040 Goal: Last coal unit retired
		  • 2050 Vision: Net-zero CO_2 emissions
			2020 Annual Report, pages 1–8, 20–27
			Management Information Circular 2021, pages 28–32, 51–52, 65–67
			2020 Sustainability Report, pages 7, 29
			2020 GRI and SASB Content Index, GRI 102-29, 102-30, 201-2, 305-1, SASB IF-EU-110a.1-4
			2021 CDP Climate Change Submission, C4.1, 4.1a, 4.1b, 4.2, 4.2a, 4.2b, 4.2c, 6, 9.1