Environmental Annex

Corporate Responsibility Report 2024

AVIANCA ENVIRONMENTAL MANAGEMENT OFFICE

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Strategies to reduce greenhouse gas (GHG) emissions

(GRI 3-3)

According to the International Energy Agency (IEA), the civil aviation sector currently accounts for 2.5% of global emissions. In this context, the International Civil Aviation Organization (ICAO), through its Resolution A41-21 "Consolidated statement of continuing ICAO policies and practices related to environmental protection — Climate change", highlights the importance of international aviation in global economic and social development. At the same time, it underscores the need to ensure that this growth takes place in a sustainable manner. Within the same document, ICAO reaffirms the sector's aspirational goal to improve fuel efficiency by 2% annually and adopts a Long-Term Aspirational Goal (LTAG) for international aviation of achieving "net zero carbon emissions" by 2050.

As part of this commitment, ICAO has defined key measures to contribute to global emission reduction targets without compromising the development of the sector. At Avianca, we are aligned with these efforts and contribute through these four strategic pillars:

1. **Innovative technology:** innovation in aircraft design and efficiency.
2. **More efficient infrastructure and operations:** Optimization of routes, processes, and consumption.
3. **Market economic measures:** Mechanisms that incentivize the reduction of emissions and the transition to sustainable practices.
4. **Exploration of innovative alternatives** for the reduction of the carbon footprint in the aviation industry, such as incentivizing, production and implementation of the use of sustainable fuels and Book and Claim mechanisms.

In addition, the International Air Transport Association (IATA) set out at its 77th Annual General Meeting in 2021 its commitment to reach net-zero emissions by 2050. This goal is aligned with the Paris Agreement and its goal of limiting global warming to 1.5°C.

Following this vision, IATA has defined a decarbonization strategy based on four key areas, each with its respective roadmap:

- **Aeronautical technology**
- **Energy and infrastructure for new fuels**
- **More efficient operations**
- **Financing and policies that promote decarbonization**

This strategy not only involves airlines, but also governments, suppliers, and financial institutions, ensuring a comprehensive and collaborative approach.

In conclusion, the initiatives promoted by ICAO and IATA play a fundamental role in aligning the aviation sector with global decarbonization goals. At Avianca, we understand that the path to sustainable practices requires coordinated efforts at the global level. That is why we are committed to adopting the best practices and working together with key industry stakeholders to reduce our carbon footprint. Through innovation, efficiency, and investment in sustainable solutions, we aim to ensure that aviation continues to play its essential role in global connectivity, responsibly and with a forward-looking vision.

Management and results

Considering the above, at Avianca we implement initiatives aligned with the evolution of our business model to face the challenges of the market. These actions allow us to improve profitability, simplify processes, strengthen our competitiveness, and optimize costs, while mitigating the environmental impact derived from the operation of our aircraft.
For this reason, **we have developed various strategies focused on reducing emissions, framed within the four pillars of ICAO mentioned above.** In 2024, the actions implemented include:

✈ Innovative technology: innovation in aircraft design and efficiency

- **Fleet**

We continue to make progress in the reconfiguration of our fleet, which achieves a 15.35% reduction in emissions per passenger transported (Revenue Passenger Kilometers RPKs) compared to non-reconfigured aircraft. In 2024, we reconfigured 24 aircraft, reaching a total of 141 aircraft optimized in our operation.

In addition, we incorporated six state-of-the-art aircraft (A320N), which offer a 20% saving in fuel consumption and a significant reduction in CO2 emissions compared to the previous generation Airbus models, according to their manufacturer. In the cargo segment, we renewed our fleet with the incorporation of an A330F in Aerounión, which has a higher payload capacity compared to other fleets, improving operational efficiency, and reducing environmental impact.

- **Ground operations**

In our ground operation, we have incorporated 12 electric vehicles in the maintenance area in Bogotá and two (2) in Rionegro, under the leasing modality, with the aim of replacing combustion vehicles. These vehicles can reduce emissions by up to 80% compared to their combustion equivalents, adding to our ground emission reduction strategies.

In addition, at MRO (Maintenance, Repair, Overhaul), we have promoted sustainable mobility using bicycles for internal travel in Rionegro. During 2024, we made 1,449 bicycle trips between our most frequent operating points, avoiding the emission of 2,006 kg of CO2.

✈ More efficient infrastructure and operations

- **Operational Efficiency**

Avianca Fuel

Through our Avianca fuel efficiency program, we work to strengthen the development of fuel conservation. In this program we have 24 initiatives that aim to make processes associated with aircraft fuel consumption more efficient, achieving the reduction of emissions. Some of the achievements of this program in 2024 were:

- We reached the highest levels of Single Engine Out[1] application since the pandemic in key stations such as Bogotá, Quito, and El Salvador, with compliances of 84.38%, 98.76% and 77.17%, respectively.
- We implemented new tools in the Colombia dispatch to improve the decision-making of dispatchers in the management of extra fuel.
- We have established ourselves as a world leader in the design, monitoring, and implementation of initiatives to reduce emissions.
- We supported the definition and measurement of new strategies to minimize fuel burning, in collaboration with areas such as Operations Engineering, Flight Standards and Maintenance.

Operational Efficiency Strategy

In 2024, we launched the Operational Efficiency Strategy aimed for pilots and dispatchers of all the airlines of the Avianca group. The objective of this strategy is to promote, through incentives, the implementation of initiatives approved by aircraft manufacturers that allow the fuel to be used efficiently and reduce emissions, always within the framework of operational safety.

[1] Efficient operating technique that consists of using a single engine to move the aircraft on the ground, both when leaving and entering the airport in accordance with current regulations and restrictions. This practice not only contributes to a significant reduction in fuel consumption, but also reduces the noise impact.

This strategy involved the participation of **1,926 pilots and 128 flight dispatchers.** As part of the strategy, we recognized the best performing pilots in each COA on a quarterly basis, rewarding them with a special dinner. In addition, the **Top Performer Pilot (#1) of each COA** was awarded a 3-night, 4-day trip to an Avianca destination, including tickets, lodging and food for himself and a companion. For dispatchers, the recognition program is expected to continue in 2025.

The purpose is to encourage pilots and dispatchers to adopt and implement these strategies effectively, maximizing their impact on emissions reduction.

In addition to initiatives implemented with pilots and dispatchers, in 2024 we signed and initiated the adoption of "Opticlimb", a system that optimizes fuel consumption during the ascent phase, and "DPO" (Descent Profile Optimization), focused on the optimization of the descent profile. The implementation of both tools is scheduled for 2025, with the goal of further enhancing operational efficiency and reducing our emissions.

Thanks to the actions implemented in **Avianca Fuel** and in the Operational Efficiency Strategy program, in 2024 we managed to avoid the emission of **64,520 tons of CO_2** into the atmosphere, where 62,042 tons of CO2 correspond to passenger operation and 2,480 to cargo operation.

- **Infrastructure efficiency**

  In 2024, a total of 816,896 kWh of solar energy was generated, representing 34% of the energy consumed by the MRO facility in Rionegro. This renewable energy supported aircraft maintenance operations at the site.

  In our cargo warehouses, we continue to operate the cold storage facility in Rionegro with energy-efficient LED lighting technology, and the warehouse in Miami with a system that has zero ozone depletion potential (ODP) meaning it does not use refrigerants or aerosols that harm the ozone layer.

✈ Market Economic Measures

- **CORSIA Compliance**

We reported the emissions of international flights in compliance with the Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA), to the regulatory authorities of the seven air operators of the Avianca Group: Aerovías del Continente Americano Avianca S.A., Tampa Cargo S.A.S., Avianca Ecuador S.A., Avianca Costa Rica S.A., TACA International Airlines S.A., Aviateca and Aerounion. Each report was verified by an accredited independent body, in accordance with the guidelines of ICAO Annex XVI Vol. IV.

- **Compliance with the ReFuel EU initiative**

The European Union's ReFuelEU Aviation initiative seeks to reduce emissions from the industry by establishing requirements for monitoring, reporting and verification of fuel use, anti-tankering policies and the progressive increase in the use of SAF (Sustainable Aviation Fuels) on flights from European airports. This initiative is part of the European Union's "Fit for 55" strategy package that aims to reduce the European Union's net greenhouse gas emissions by at least 55% by 2030.

Although the implementation of ReFuelEU Aviation begins in 2025, at Avianca we have already made progress toward compliance through the following actions:

- In 2024, we strengthened our monitoring process for our operations at EU airports, calculating the total fuel to be reported.
- We developed an automation model for report generation, optimizing monitoring, reporting, and verification processes.
- We established agreements with **SAF** suppliers in the EU to ensure its use and growing demand in our European operations, in accordance with the requirements and certifications for the type of SAF approved under Refuel EU Aviation.

- We ensured compliance with the European Union's fuel supply requirements at European airports.

✈ Sustainable aviation fuels (SAF)

Sustainable aviation fuels appear to be one of the most promising solutions for reducing CO2 emissions in aviation globally. However, these fuels still face great challenges for their application and technological and financial viability, particularly in Latin America, where regulatory frameworks are incipient, private, and public investment capacities are exceptionally low, and the per capita income of its population is much lower than in developed countries. In this framework, Avianca actively participates in public-private groups that seek to define the route for the implementation of these fuels in the region, without affecting access to air service.

- **SAF roadmap in Colombia**

During 2023 and 2024 we participated in the technical roundtables led by the Civil Aeronautics within the framework of the "*Cielos limpios*: *Aviación para la vida*" strategy, whose objective was to design and create the SAF roadmap for Colombia. In total, five technical tables were held, two of them held in 2024, in which companies and trade associations from the aeronautical and energy sector, government entities, academia and NGOs participated, integrating what was called the "SAF Ecosystem". The topics addressed in these technical tables were:

- Raw materials and SAF production
- Aviation Fuels Supply Chain
- Air operators and manufacturers
- Environmental aspects and sustainability certification
- Institutional framework

Based on the collaborative work in these technical tables and the sum of the efforts of the different sectors mentioned, **it is expected that in January 2025 the Civil Aeronautics will approve "Cielos limpios: Aviación para la vida: Roadmap for Sustainable Aviation Fuels in Colombia",** Colombia will be the third country, after Chile and Brazil to have a SAF roadmap.

- **Complementary activities to enhance SAF production**

Starting in 2025, at Avianca we have developed a strategy focused on four fronts of action:

- **Regulatory compliance:** We hold meetings with suppliers to ensure the use of 2% SAF on our flights to Paris, Madrid, Barcelona, and London starting January 2025, complying with European and UK regulations.

- **Institutional relations:** In 2024, we strengthened our engagement with government entities in Colombia, Ecuador, and Costa Rica, as well as with key stakeholders from the aviation, energy, academic, and private sectors, with the objective of addressing the challenges related to SAF in Latin America and globally.

- **Support the development of the SAF industry in Colombia:** We identified Colombia's potential as a producer and exporter of SAF by holding meetings with national producers and universities to explore collaboration opportunities in research, raw material development materials and community engagement.

- **Book and Claim[2]:** We organized meetings with **GOL**, the first airline to implement this mechanism in Latin America, to evaluate its application in Avianca. In addition, we started discussions with cargo customers to implement a **pilot in 2025**.

- **Other actions**

[2] The **Book & Claim certification system** is a mechanism that allows companies to acquire environmental credits, such as those related to renewable energy, carbon reduction or biofuels, without the need to physically receive the associated product. Through this system, the purchase and consumption of the environmental attribute are decoupled, allowing environmental benefits to be accounted for and certified, regardless of the geographical location of the buyer and supplier. This facilitates traceability, transparency, and scalability in the adoption of sustainable solutions globally.

- **Creation of Avianca's SAF Committee,** with participation from various strategic areas: fuel, purchasing, revenue, finance, environmental management, public affairs, and sustainability.

- **Participation in key forums and events** organized by IATA, ALTA and Fedebiocombustibles. Our Vice President of Public Affairs and Sustainability spoke at the ICAO Regional Seminar in Asunción, Paraguay, highlighting the potential of Colombia and Latin America as SAF producers.

- **Legislation in Colombia:** We actively contribute to the formulation of a bill that seeks to establish incentives for the country to become a **leader in SAF production and export**, an initiative that is still under development.

✈ Carbon footprint

(GRI 305-1; 305-2; 305-3; 305-5)

The calculation of scope 1, 2 and 3 emissions has been conducted following the guidelines established in the GHG Protocol. Emissions are calculated using published emission factors and are consolidated under the operational control approach; The scope of this measurement includes all the airlines of the Avianca group (Aerovías del Continente Americano Avianca S.A, Tampa Cargo S.A.S, Avianca Ecuador S.A, Regional Express Américas S.A.S, Avianca Costa Rica S.A, Taca International Airlines, S.A, Aviateca and Aerounión).

It is important to note that our 2023 carbon footprint was verified by Carbon Trust Assurance, and for 2024 footprint will be verified by ICONTEC in 2025.

Scope 1 CO2e emissions are made up of combustion processes in the operation of aircraft, ground equipment, and emergency plants, as well as the use of air conditioners and fire extinguishers. Scope 2 includes emissions derived from the consumption of electrical energy purchased in our facilities under operational control. This scope encompasses hangars, workshops, administrative buildings, and warehouses, all operationally managed in accordance with the principles of control for environmental management.

Emissions from aircraft fuel consumption correspond to 99.8% of the Avianca group's total scope 1 and 2 emissions. Scope 2 emissions, resulting from purchased electrical consumption, correspond to 0.05% of the total carbon footprint (Scope 1 and 2).

In the case of Scope 3 emissions, in 2023 we carried out the first exercise to quantify emissions in our supply chain. As a result, it was obtained that the emissions associated with this Scope were 1,461,174 tCO2e, representing 24% of the total carbon footprint for the year in question; within scope 3, the category with the most emissions is 3: Activities related to fuel and electricity of the total footprint, associated with the purchase of JET A1.

Categories 9: Downstream Transportation and Distribution, 10: Processing of Sold Products, 11: Use of Sold Products, 13: Downstream Leased Assets, 14: Franchises, and 15: Investments were excluded for this calculation, since, due to the nature of Avianca's operations, these categories are not relevant.

At the time of reporting this document, **we are in the process of quantifying Scope 3 emissions for the year 2024**. Based on the 2023 data, we expect Scope 3 to have a share between 21% and 27% of the total carbon footprint in 2024.

Learn more about our GHG emissions

Base year setting

We have selected 2019 as the base year to track the future behavior of our carbon footprint, as it represents a period or regular flight operations prior to the impact of the pandemic in 2020. Additionally, this year provides the data traceability necessary to guarantee our measurements. In 2019, total emissions (Scope 1, 2 and 3) amounted to 6,833,972 tonsCO2e.

Emissions Scope 1 (tonCO2e)	**2019**	**2021**	**2022**	**2023**	**2024**
Aircraft	5,280,303	2,207,330,7	3,794,176,8	4,515,523	4,911,776
Ground equipment	3,459	2,067.4	3,051.28	2,421	3,652
Fugitive Emissions	1,518	255.7	19.88	293	455
Emergency Plants	861	167.8	172.88	326	427
Total	**5,286,141**	**2,209,821.6**	**3,797,420.84**	**4,518,563**	**4,916,309**

Emissions Scope 2 (tonCO2e)	**2019**	**2021**	**2022**	**2023**	**2024**
Purchased Energy	3,641	5,633.9	5,001.2	2,346	3,376

Scope 3 emissions (tonCO2e)[3]	**2019**	**2021**	**2022**	**2023**	**2024**
Other	1,544,190	0	0	1,461,174	In process[4]

Total emissions (tonCO2e)	**2019**	**2021**	**2022**	**2023**	**2024**
Scope 1 emissions	5,286,141	2,209,821.6	3,797,420.84	4,518,563	4,916,309
Scope 2 emissions	3,641	5,633.9	5,001.2	2,346	3,376
Scope 3 emissions	1,544,190	0	0	1,461,174	In process
Total	**6,833,972**	**2,215,455.5**	**3,802,422.04**	**5,982,083**	**In process**

In 2024, our absolute Scope 1 and 2 emissions increased 9% compared to 2023, due to the operational growth of the group's airlines as we carry 18% more passengers in 2023. Notably, aircraft fuel consumption accounts for approximately 99.8% of total Scope 1 and 2 emissions in our carbon footprint.

Despite this increase, emissions associated with air passenger transport have decreased by 8% compared to our base year (2019), transporting 24% more passengers compared to the same year.

Update: As part of our commitment to transparency and continuous improvement in the management of our carbon footprint, we have updated the emissions generated in Scope 1 for the years 2019 and 2023. In 2019, 5,154,840 tCO2e were initially reported, but after a review of the information and the update of some emission factors, the correct figure is 5,286,141 tCO2e. Similarly, in 2023, 4,370,333 tCO2e were reported, with the adjusted value being 4,518,563 tCO2e. These corrections arose because of the verification process, which indicated the need to adjust the reported values.

As for Scope 2, the emission factors for the years 2019 and 2023 were updated, which also implied a modification in the reported figures. For 2019, the initially reported figure was 2,145 tCO2e, while the correct one is 3,641 tCO2e. In 2023, the reported figure was 2,154 tCO2e, with the adjusted value being 2,346 tCO2e.

[3] In 2023 we carried out the first calculation of the carbon footprint in an exhaustive way through a consulting firm, likewise, within this same consultancy the calculation of Scope 3 emissions for the year 2019 was carried out as it is our base year.
[4] Scope 3 measurements for the 2024 period are estimated for June 2025, once the allied consulting firm delivers the results.

In relation to Scope 3, we measured emissions for 2023 and, additionally, we decided to measure this Scope for 2019, as it is the base year. The results show that in 2019, 1,544,190 tCO2e were reported, while in 2023 1,461,174 tCO2e were reached.

This update was executed considering the observations derived from the independent verification of our carbon footprint, which allowed us to adjust and correct the reported information, thus strengthening the accuracy and reliability of our data.

✈ Intensity indicators

(GRI 305-4; 305-5)

We have established environmental indicators focused on measuring the efficiency of our operations. Through these indicators, we track fuel conservation initiatives, identify potential improvements, and monitor their compliance.

One of these indicators for passenger operation is: Reducing aircraft emissions, expressed in grams of CO_2 for Revenue Passenger Kilometer (RPKs). The calculation of this indicator is done under the methodology established by the International Council on Clean Transportation (ICCT) in its report "CO2 EMISSIONS FROM COMMERCIAL AVIATION".

Intensity of domestic flights	**2021**	**2022**	**2023**	**2024**
Grams CO2 emitted by aircraft	656,027,962,666	927,440,670,089	953,685,366,615	1,141,653,364,490
RPKs	4,576,128,857	7,240,273,937	8,732,551,379	10,233,421,137
Domestic indicator (gCO2/RPKs)	143.4	128.1	109.2	111.6

Intensity of international flights	**2021**	**2022**	**2023**	**2024**
Grams CO2 emitted by aircraft	961,250,184,833	2,158,392,124,842	2,501,247,950,909	2,872,138,611,847
RPKs	10,028,698,765	26,682,007,861	35,159,914,626	41,627,018,691
International Indicator (gCO2/RPKs)	95.85	80.9	71.1	69.0

Total Intensity	**2021**	**2022**	**2023**	**2024**
Grams CO2 emitted by aircraft	1,617,278,147,499	3,085,832,794,931	3,454,933,317,524	4,013,791,976,337
RPKs	14,604,827,622	33,922,281,798	43,892,466,005	51,860,439,828
Total indicator (gCO2/RPKs)	110.7	91.0	78.7	77.4

Our total emissions intensity indicator decreased by 2% compared to 2023 and by 20% compared to 2019, reflecting improved operational efficiency by generating fewer emissions per revenue passenger kilometer (RPK). This reduction is the result of previously mentioned initiatives such as fleet renewal, aircraft reconfiguration, the implementation of new fuel conservation programs, and the reinforcement of existing ones in collaboration with pilots and dispatchers.

For the Cargo operation we have the aircraft emissions indicator Revenue Tonne Kilometers (RTKs), which we also monitor. This indicator includes information from Tampa Cargo and Aerounión.

Cargo flight intensity	**2022**	**2023**	**2024**
Kilograms CO2 emitted by aircraft	0	439,006,757.2	449,539,274
100 RTKs	0	8,879,025.6	9,259,827
Intensity indicator (KgCO2/100 RTKs)	43.39	49.4	48.5

In 2024, we began the process of evaluating intensity indicators, considering our operational plan for 2030 and the short, medium, and long-term initiatives that are contemplated to reduce emissions. At the time of consolidation of this report, we are in the process of projections and calculations in accordance with the standard established by Science Based Targets (SBTi) for the aeronautical sector. Based on the results obtained, the company will decide on its reduction target for 2030.

✈ Emissions Offsetting

Following the implementation of all actions, the emissions that could not be reduced were managed through the offsetting of 701,703 tons of CO_2, representing 61.6% of domestic flight emissions in Colombia and 13.9% of the total air operations of the Avianca Group

These emissions were offset through the purchase of carbon credits from the following projects:

- **UNU-MAI REDD+ Conservation Project:** A REDD+ initiative located in the department of Guainía, municipality of Inírida, Colombia, aimed at implementing conservation mechanisms to reduce greenhouse gas (GHG) emissions from deforestation activities across a total area of 131,854 hectares of natural forest. This initiative involves local communities, specifically the Indigenous Resguardo of Laguna Niñal, Cocuy, Loma Baja, and Loma Alta.

    - The objective is to promote ecosystem conservation within the communities while increasing national carbon stocks, generating a positive social impact, and benefiting 483 people.
    - Co-benefits of the UNU-MAI REDD+ project:
        - Acquisition of 19 river transport vessels for the communities.
        - Provision of equipment and training for 111 members of the Indigenous Guard.
        - Delivery of 39 devices to strengthen the administrative office of the resguardo.
        - Distribution of kitchen and care kits for 181 elderly individuals.
        - Acquisition of a facility for the Indigenous resguardo.

- **YAAWI IIPANA REDD+ Group Project:** aims to minimize the impact generated by deforestation and forest degradation in the department of Guaviare, Colombia, avoiding the emission of greenhouse gases through the conservation and protection of 248,046 hectares of humid forests in the region.

    - The project is led by the Indigenous Resguardos of Morichal Viejo, Santa Rosa, Cerro Cocuy, Santa Cruz, Caño Danta, and others, who, through the commercialization of carbon credits, aim to improve the quality of life for over one thousand people.
    - Co-benefits of the YAAWI IIPANA REDD+ project
        - Reduction of 412 hectares of deforestation between 2017 and 2021.
        - Nursery management training for 20 community members.
        - Planting of 10,000 native trees for ecological restoration.
        - Strengthening of community gardens, benefiting 209 families.
        - Creation of 35 administrative jobs.
        - 236 school subsidies granted, benefiting 300 students.
        - Development of a Community Educational Project (PEC) to strengthen local education.
        - Training of 11 community leaders in governance and sustainability.
        - Six cultural gatherings held to preserve local identity and traditions.
        - Acquisition of a facility for the Indigenous resguardo.
        - Development of an internal community regulation.
        - Distribution of 100 freezers for food and local product storage.
        - Health care for 209 benefited families
        - Installation of solar energy systems:
            - 173 in homes
            - 2 in cultural gathering centers

- 6 in educational facilities

Own emissions offset indicator

Offset	Unit of Measure	2021	2022	2023	2024
Tons offset	tCO2e	546,302	735,174	694,817	701,703
Percentage of Avianca Group offset	%	24.2	18.94	15	13.9
Percentage of Avianca Colombia offset	%	91.6	90	75	61.6

In Colombia, the carbon tax offsetting mechanism for non-causation imposes a 50% limit on emissions offsets. Despite this restriction, in **2024 Avianca offset 61.6% of the emissions** from its domestic operations, achieving an increase of **6,886 tons** of CO2e compared to 2023.

However, the indicator shows a reduction compared to previous years, due to the growth of domestic operations in Colombia compared to 2022 and the regulatory update that restricts total emissions offsetting.

In this context, our goal is to offset annually a percentage close to **50%** of the emissions generated by domestic operations in Colombia.

Our Voluntary Offsetting Platforms

1. Voluntary Offsetting for Passengers
Since 2022, we have partnered with CHOOOSE™, a climate technology company, to implement a voluntary emissions offsetting platform for passengers. Through this platform, when a passenger purchases a ticket with us, they can calculate the carbon footprint of their trip and voluntarily offset it by contributing to reliable and certified climate projects.

With this initiative, we invite our customers to join our climate action efforts, allowing them to become agents of change who help mitigate environmental impact and collectively drive a more responsible future for the planet.

By 2024, 175 customer transactions offset 178.41 tons CO2e. Learn about our platform here.

2. Voluntary offsetting for Cargo Customers
In 2024, Avianca cargo, in partnership with CHOOOSE™, launched new platform that allows monitoring and offsetting the carbon emissions of its customers associated with the transport of cargo on our aircraft. As of November 11, customers can access the website, register, and manage their offsets accordingly. For more information, click here.

In this context, this type of environmental technology solution complements the airline's strategic projects focused on environmental stewardship, all aimed at achieving a more efficient and sustainable operation.

✈ Our participation in CDP

In line with international reporting schemes, we continue for the seventh consecutive year to participate in CDP's report under the "climate change" approach, which is aligned with sustainability reporting standards such as IFRS S1 and S2, which are fundamental references for communicating this type of information.

In 2024, we received a B rating, making us one of the few airlines in Latin America to reach this level and placing us among the 44% of companies in the industry that have achieved it. Notably, we are the only airline in Latin America to have received a B rating for five consecutive years. This achievement reflects the coordinated actions we have taken as a company to address climate

change, as well as our firm commitment to transparency and to managing the environmental impact of our operations.

Supply Chain
Regarding our supply chain, we recognize the importance of strengthening it by forming partnerships and implementing strategies that mitigate the emissions generated in our processes. For this reason, we continue our collaboration with CDP's "Supply Chain" program, which enables us to establish a climate-related information reporting framework.

Through the program, we invite strategic suppliers from key areas such as fuel supply, ground handling operators, aircraft manufacturers, on-Board service, maintenance, and others. In 2024, 69% of them submitted climate change management reports, covering governance, emissions, targets, indicators, opportunities, and risks. However, the score for this participation has not yet been published. In 2023, we received a B– score for our climate change management performance focused on the supply chain, which reflects an intermediate level of performance in terms of sustainability and climate risk management. For 2024, we expect a similar result.

✈ Identification and assessment of climate-related risks and opportunities
(GRI 201-2)

Climate change is recognized as one of the most significant global risks of our time due to the social and environmental impacts it generates. There has been a need to evaluate it under a financial approach due to the growing recognition of its impacts on the global economy.

Understanding the importance of assessing climate change as a risk, in 2022, with the support of the Carbon Trust, we conducted the identification and assessment of Climate-related Risks and Opportunities (CRO) under the Task Force on Climate-related Financial Disclosures (TCFD) methodology for the airlines of the Avianca Group.

TCFD was the basis for the establishment of new norms and/or standards where the need to identify, evaluate and manage these risks is emphasized, to address the sustainability of companies. It also encourages the dissemination of this information to different stakeholders, to facilitate decision-making within the increase in climate uncertainty.

The result of this exercise was the identification of Climate-related Risks and Opportunities (CRO) across Avianca's business model, **where transition risks accounted for 53% of CROs assessed, opportunities for 32%, and physical risks for 15%.**

1. Transition risks primarily identified in the value chain, particularly in operational and upstream activities. Most of these risks fall under the political and legal category, followed by market-related risks.

   These risks are transversal across the airline industry and are mainly associated with Scope 1 emissions, due to the high fuel usage in aviation, the limited short- and medium-term strategies available to reduce emissions, and the increasing regulatory efforts to decarbonize the sector (e.g., carbon taxes, cap-and-trade programs, CORSIA, among others).

   Additionally, it is important to consider that the imposition of extra costs associated with fuel-related emissions will lead to an increase in airfares, potentially affecting access to air transport — a service that is essential not only for economic integration and development, but also for connectivity in regions where land transportation is not viable.

2. The opportunities were primarily found in operations, particularly in resource efficiency activities, the most material being those linked to the use of SAF and the issuance of green bonds.

Regarding SAF adoption, it is recognized as a key industry trend, as increased usage directly contributes to reducing carbon-related impacts from flight operations.

However, the use of SAF is also evaluated as a risk, due to its excessive costs compared to conventional fuel and the current low availability to meet the global needs of the sector.

On the other hand, the growing green bond market creates opportunities to finance capital expenditures for low carbon activities, directly impacting airline debt levels.

3. As for physical risks, which currently have a lesser impact compared to transition risks, extreme weather events are highlighted. These events may occur at airports and in some Avianca destinations prone to climatic-related incidents.

The conclusions of this consultancy are inputs for the planning of strategic projects and the prioritization of the risks and opportunities to which Avianca is exposed under the different climate scenarios, in order to be able to manage them preventively and monitor them over time; likewise, the identified CROs are not yet material in the organization from a financial point of view.

Goals and projects

Short term

- Update the identification and assessment of Climate-related Risks and Opportunities under the IFRS S1 and S2 standards of the ISSB.
- Ensure compliance with the ReFuel EU Aviation regulation by incorporating SAF, reporting, monitoring and compliance with anti-tankering policies.
- Continue with the Operational Efficiency Strategy for pilots and dispatches in 2025 to boost the progress made in 2024.
- Implement improvements in the use of the Auxiliary Potential Unit – APU, to reduce fuel burning on the ground.
- Optimize fuel consumption through modifications to aircraft systems and components.
- Finalize contract negotiation to implement cruise fuel optimization.
- Participate in the 2025 United Nations Climate Change Conference (COP30) as part of the aviation sector.
- Participate in the Latin American and Caribbean Air Transport Association (ALTA) study for the reduction of emissions in aviation in Latin America

Medium term

- Work with governments, authorities, suppliers, airports, producers, academic institutions, and other key stakeholders to foster sustainable production of SAF at competitive market prices. In addition, to promote the implementation of the Book and Claim model to facilitate its use worldwide.
- Generate partnerships with our suppliers and strategic customers to reduce the emissions associated with our value chain.
- Implement a project for the conservation and/or restoration of strategic ecosystems in Colombia, with the purpose of generating certified carbon credits for our own use.
- Update and improve the fuel policies in our operations manual.
- Implement new procedures for pilots focused on the efficient use of aeronautical fuel.

Long term

- Evaluate innovative technologies available to reduce the level of emissions in our operation.

Reduce noise generation

(GRI 3-3)

In the context of airline operations, the aeronautical sector has focused constant efforts on managing the impacts related to the noise generated by aircraft. To this end, the International Civil Aviation Organization (ICAO) introduced in 2006 the standard called Chapter 4, which established a noise limit to ensure that new aircraft were quieter. Subsequently, in 2022, ICAO implemented Stage 14, which seeks to reduce noise levels by approximately 10 additional decibels compared to Chapter 4, reflecting a significant advancement in aeronautical technology.

Management and results

In this context, Avianca has renewed its fleet in recent years by incorporating state-of-the-art aircraft, such as the A320NEO model, which produces approximately 50% less noise compared to previous models, according to what was reported by its manufacturer Airbus.

As part of our commitment to the standards of the airline sector, we have actively worked to reduce the noise impact of our aircraft, with the aim of contributing to the improvement of the quality of life of the communities located in the areas of influence of our routes. All our aircraft are classified under Chapter 4 and Stage 14 standards in terms of noise levels, categorizations issued by the manufacturers and which, to date, correspond to the strictest standards established by ICAO.

Furthermore, we have implemented practices such as Single Engine Taxi Out and In, an efficient measure that allows us to reduce both fuel consumption and noise impact, aligning ourselves with the best practices in the industry.

Eco-efficiency

At Avianca, we promote the efficient use and responsible management of resources, encouraging eco-efficiency and implementing the principles of circular economy. We focus on selecting materials with a lower environmental impact, preventing waste generation and, if generated, maximizing its reuse by reintegrating it into production processes.

To this end, we implemented initiatives that allow us to mitigate the environmental impacts derived from our operation, while seeking to adopt increasingly clean and environmentally friendly forms of production. These initiatives are supported by technological upgrades, strategic partnerships with key suppliers and strong environmental awareness among our employees. Moreover, we aligned our eco-efficient management with the key environmental aspects identified at Avianca, ensuring that our actions are coherent and focused on the continuous improvement of the company's environmental performance.

Minimize and reuse the waste generated by our operation

(GRI 3-3; 306-1)

Proper waste management is a key aspect in minimizing the environmental impact of our operations and contributing to sustainable development. At Avianca, we have identified positive impacts derived from our waste management practices, including the reduction in the amount of waste sent to final disposal, thanks to the utilization of non-hazardous and electronic waste sent to recovery and recycling processes. At the same time, we manage the hazardous waste generated, ensuring its disposal in accordance with the regulations in force in each country where we operate.

Our waste management includes the precise identification and quantification of waste, applying specific disposal methods for each type. In addition, we have set clear environmental objectives focused on waste recovery, and we continuously monitor the results of our recycling and valorization efforts. Through this approach, we seek to implement improvements in our processes, incorporating circular economy principles that optimize management and further reduce the environmental impact of our operations.

Management and results

✈ Non-hazardous waste management

Amount of non-hazardous waste by type of disposal
(GRI 306-3; 304-4; 306-5)

Tons of non-hazardous waste[5]	**2021**	**2022**	**2023**	**2024**
Usable waste	216.4	396.8	336.1	455.1
Composted waste	27.4	68.1	130.2	145.3
Waste sent to landfill	305.6	584.8	565.1	599
Other	2.9	5.2	4.4	10
Total	**552.3**	**1,054.9**	**1,035.8**	**1,209.4**

Non-hazardous waste recycling indicator

Percentage of recycled non-hazardous waste (%)[6]	**2021**	**2022**	**2023**	**2024**
	42.7	44	44	49

In 2024, we utilized 49% of the total non-hazardous waste generated in the main stations, amounting to 573 tons. This represents an increase compared to 2023 and surpasses the target of 42% set for 2024. The rise in the recycling rate can be attributed to a greater number of customers using the VIP lounges, which allows us to recover a larger quantity of organic waste generated in these areas compared to 2023. The organic waste generated in the VIP Lounges is transformed through composting processes and subsequently handed over to waste management company designated by Bogota Airport. This company, in collaboration with its partners, ensures proper utilization of these wastes.

(GRI 306-2) Additionally, thanks to the set of strategies implemented with our waste management partners, we can ensure a longer and more profitable life cycle for a substantial portion of the non-hazardous waste generated as part of our operations:

- Cardboard: new cardboard boxes
- Plastics: new plastic containers, clothes hooks, lids, bristles for brooms
- Glass: Glass Bottles
- Paper: napkins, kitchen towels

[5] The tons of non-hazardous waste generated include the operation of Avianca's main stations: Bogotá, Medellín, Quito, Guayaquil, San Jose de Costa Rica, San Salvador, and Guatemala City.
[6] The recycling indicator includes the waste sent to the recycling process of the stations where Avianca has operational control to obtain the information from the landfill data, which are: Bogotá, Medellín, Quito and Guayaquil.

- Organic: fertilizer
- Scrap metal: manufacture of rods and screws

✈ Social impact generated through waste management

The recycling of generated waste **has been made possible thanks to alliances with professional recyclers, most of whom are women heads of household from Asociación de Recicladores Puerta de Oro and Planeta Verde in Colombia.** These collaborations promote social inclusion and strengthen the role of recyclers. **In Ecuador, similar efforts were carried out through programs supporting pediatric patients at the Fundación Hermano Miguel.** The recyclable materials were donated to these organizations, which commercialized them and used the proceeds to:

- **Support professional recyclers**, including mothers who are heads of households, by providing them with sustainable income and coverage in various social programs led by these organizations.
- **Finance 119 therapy sessions for children affected by burns**, contributing to their comprehensive recovery.

Additionally, from Avianca cargo in collaboration with our ally Expeditors, we delivered school kits to the children and adolescents of the SOS Aldeas Infantiles organization in Cartagena, Colombia. These kits were made with more than 500 kilograms of usable materials such as leather and fabric from our passenger and cargo operations.

This allows us to extend the benefits of our actions towards the well-being of these communities, managing not only to reduce the environmental impacts associated with waste generation, but also positively impacting our allies and the community.

✈ Hazardous waste management

Amount of hazardous waste by type of disposal
(GRI 306-3; 304-4; 306-5)

Tons of hazardous waste	2021	2022	2023	2024
Recovered waste	0	58.7	93.3	116.1
Recycled waste	14.7	52.1	28.8	9.3
Energy recovered waste	215.3	269.5	231.2	258.3
Incineration	53.2	57.2	69	56.9
Landfill	1.05	0.6	0.3	5.2
Storage	0.4	0	0.3	0.9
Other	2.2	0.7	0	0
Total	**286.85**	**438.8**	**422.9**	**446.7**

Hazardous waste recovery indicator

Percentage of hazardous waste recovered (%)	2021	2022	2023	2024
	80.3	87	83	81

Note: the tons of non-hazardous and hazardous waste generated correspond to the operations of Avianca's main stations: Bogotá, Medellín, Quito, Guayaquil, San José de Costa Rica, San Salvador, and Guatemala City. However, final waste disposal methods vary depending on the logistics, traceability, and availability of data in each country. For example, the disposal of non-hazardous waste in sanitary landfills is only reported in Colombia and Ecuador, as these countries have the necessary data available. Similarly, the amount of waste sent for composting is recorded exclusively for operations in Bogotá, Colombia.

Learn more about our waste management indicators

(GRI 306-2) We understand the importance of ensuring that hazardous waste generated through our operations is safely managed by legally certified waste treatment providers. However, we go a step further: we seek innovative alternatives for waste recovery through authorized partners, thereby contributing to a more circular economy.

In 2024, 81% of the hazardous waste generated was sent to the recovery process, meeting the goal set for this year (80%), which represents approximately 384 tons sent to recycling, recovery and/or refining processes. Among the waste that was generated the most are: used fuel, solids impregnated with hydrocarbons and Waste Electrical and Electronic Equipment (WEEEs)

In line with the above, we outline below some of the waste utilization alternatives implemented by our waste management partners:

- Co-processing of rags, gloves, among other solid elements impregnated with chemicals or hydrocarbons with high heat capacity.
- Solvent recovery from chemical processes (serial distillation).
- Refining of used oils and fuels for the manufacture of new products.
- Recycling of lead acid batteries (closed cycle where all its components are recovered).

Finally, **thanks to the delivery of approximately 10 tons of WEEEs with our ally LITO and the Puntos Verdes foundation, a monetary contribution of COP 2,365,000 was made to project of the Asociación Banco de Alimentos de Colombia (ABACO) project.** This achievement reflects our commitment to responsible waste management, strengthening circular economy and supporting initiatives that generate a positive social impact.

✈ Strategic projects to promote the circular economy

(GRI 306-2)

- **Pact for a Circular Economy Approach**

Aware that the success of implementing circular economy processes depends on the collective efforts of the entire aviation sector, **in 2024 we joined the Pact for the Circularity of Packaging led by OPAIN S.A.**, the operator of Luis Carlos Galán Sarmiento El Dorado International Airport. Through this initiative, we committed to exploring and supporting efforts that promote the reduction and recovery of packaging materials such as PET water bottles, plastic cups, and hot beverage cups generated through the services we provide at our main operations hub in Colombia.

- **Avianca's circularity project**

Avianca, aligned with its ESG Roadmap focused on waste reduction, **has established the mission of developing a waste management system that is a global benchmark in the aviation industry**. Its vision includes reducing waste in its operations to ensure financial sustainability, operational compliance, and consistency with the company's values.

In this framework, Avianca began a consultancy with Waste2Worth in 2023, structured in two phases:

Phase 1: Circular Alignment (2023)
This stage focused on training Avianca's key teams in fundamental circular economy concepts. The sessions included topics such as: Introduction to Circular Economy, Disused Materials and Circularity Indicators.

Phase 2: Packaging Baseline Development (2024)
This phase sought to structure a comprehensive system to identify, analyze and optimize the packaging used by Avianca in the On-Board Service and VIP Lounge processes. Key activities included:

1. Construction of a baseline to identify the packaging used for customer-facing processes.
2. Awareness-raising among stakeholders and key actors.
3. Definition of goals, indicators, and a transition plan.

Considering the company's commitment to sustainability, Avianca proposed a series of actions to address future regulatory changes and minimize the adverse environmental impact of the use of these materials. Among these commitments, the following stand out:

- **Establishment of a baseline for materials generated within the company's internal processes:** This initiative aims to identify the materials used across various customer-facing areas, determine their proportions, and prioritize actions that either eliminate complex materials from processes or incorporate circular practices to optimize their management.

- Although Avianca does not produce packaging, containers or food products, its operations involve overseeing these materials. Therefore, **considering current and forthcoming Single-Use Plastics (SUP) regulations, we are proactively working on identifying and adopting sustainable alternatives** that comply with these requirements.

Additionally, within Avianca's circularity project, we have developed different spaces to train and raise awareness among staff on the topic of circular economy, workshops have also been held with different areas such as On-Board Service and VIP Lounges to identify circularity opportunities and collect information to establish our baseline.

With the change in the On-Board Service model, we have eliminated materials and starting with the search for suppliers that support us to promote circularity in the company, thanks to this we have achieved:

- Since 2023, hand in hand with customer experience and on-board service, we launched an amenity kit with more environmentally friendly elements. The cases are made with recycled fabric from PET bottles, and we eliminate the protective plastic bag, replacing it with earth pack paper belt, made with 100% cane fiber and 0% bleaching chemicals, reducing water and energy consumption in its production.
- We replaced the disposable on-board service trays, adopting reusable ones.
- We eliminated plastic mixers throughout the operation in Colombia, replacing them with wood mixers, complying with the deadlines established in Law 2232 of 2022.
- We began the exchange of plastic cutlery given in service on board international flights to Europe delivered in Economy Class, for wooden cutlery.

In 2025, based on the findings of the baseline, the corresponding transition plan will be executed.

✈ Waste management in Avianca's RunTour

On October 6, 2024, the eleventh version of the Avianca RunTour was held, which offered runners the opportunity to participate in a high-level sports competition with an environmental and social impact.

All runners had the possibility of supporting environmental and social allies through the donation to Banco de Millas de Lifemiles and the Alliances for Development program, achieving in this version, 63,900 miles, which will be used to support different organizations that promote projects focused on the benefit of vulnerable communities and strategic ecosystems where Avianca operates.

Additionally, the waste generated during the RunTour was managed in collaboration with our strategic partners, as detailed below:

- Materials such as cardboard and plastics were handed over to the Asociación de Carreteros Recicladores de Bogotá, which is responsible for marketing the received materials and using the corresponding proceeds to improve the livelihoods of the recyclers. During the race, we donated 50 kg of cardboard and 313 kg of plastic.

✈ Moving recyclable waste on our aircraft

Galapagos Islands
At Avianca Cargo, we continue our partnership with Ecoaventura, committed to protecting the Galápagos Islands ecosystem. Through this collaboration, **we transported the waste generated by their tourism operations on our planes to Quito**, ensuring it does not remain on the island. In this way, we helped facilitate the recycling of these materials, promoting a more sustainable and environmentally respectful model.

In 2024, Avianca Cargo transported 7,230 kg of waste generated by the tourism operation on Galapagos Island. In total, since the start of the alliance in 2022, we have transported 19,073 kg of plastic, cardboard, and glass waste. This effort not only promotes proper management of waste generated on the island but also supports the conservation of one of the most biodiverse and strategic ecosystems in the world.

Aware of the environmental and cultural value of the Galapagos Islands, Avianca seeks to establish these strategic alliances that allow us to contribute to the protection of biodiversity and the mitigation of impacts of different activities.

Leticia, Amazonas
The Amazon is undoubtedly a strategic ecosystem not only for Colombia but also for our planet. In 2024, we replicated in the municipality of Leticia, the recyclable waste transport model that has been accomplished since 2022 in the Galapagos Islands.

In a collaborative effort with the Amazonas Government, in partnership with Deprisa and Fundación Hábitat Sur, the transportation of single-use plastics on our planes began in September of this year. The Foundation collects these plastics at 38 strategic points located in the municipality of Leticia.

Since the signing of the agreement to December 2024, **2,677.65 kg of plastics were transferred and delivered to an authorized manager in Bogotá (Ekored), who transformed them into textiles.**

This alliance not only generates a positive impact on the territory, ecosystems, and biodiversity of the Amazon, but also directly benefits the recyclers of the Habitat Sur Foundation. Through this collaboration, a sustainable model is promoted that encourages social inclusion and the well-being of local communities, while also contributing to environmental protection.

✈ Cargo Lab

At Avianca Cargo, we operated the "Cargo Lab" initiative (Shark Tank contest style), where our employees searched for initiatives applicable to our cargo operation on ESG issues. As a result, the following projects were prioritized to evaluate their feasibility in implementation:

- Paperless culture (e-AWB pilot in Ecuador).
- Recycling Cargo Operating Meshes.
- Optimization of cargo transport in refrigeration areas.
- Replacement of conventional plastic covers for pallets with biodegradable plastics.

Goals and projects

Short term

- Increase the share of non-hazardous waste recycled to 44% of the total waste generated at major stations.

- Increase the share of hazardous waste recovered to 83% of the total waste generated at major stations.
- Begin the design of Avianca's Circularity Project plans and make use of the selected materials.

Medium term

- Identify new lines of action to extend the lifecycle of waste generated in our operations.
- Initiate the process of transitioning materials into on-board service, on-board sales, and VIP lounges, to comply with future regulations and organizational sustainability criteria.
- Continue with the plan to replace single-use plastics in the service on board and VIP lounges.

Long term

- Achieve the substitution of most single-use plastics in our customer-facing activities.
- Increase the percentage of recycled waste.

Saving and efficient use of water

(GRI 303-1)

Water consumption is primarily associated with cleaning activities within our facilities, the use of restrooms and sinks, and aircraft maintenance processes in maintenance facilities and hangars, as well as in line and heavy maintenance operations in different cities.

We are authorized to extract groundwater in countries where it is regulated. For Avianca, this applies to a work center in El Salvador. The authorization is issued by the Salvadoran Water Authority, which oversees and manages the country's water resources.

While water consumption is not among the main environmental impacts of our operational operations, we continuously implement strategies to reduce our use of this natural resource, especially given the local context in Bogotá, which has experienced a water crisis in recent years.

In this regard, we are committed to using water efficiently and complying with rationing measures established by local authorities. Additionally, in our administrative center in Bogotá, we replaced single-lever faucets with manual faucets in restrooms, as the latter allow for more precise control of water flow, helping to avoid unnecessary waste.

Management and results

✈ Water consumption and extraction

(GRI 303-3; 303-5)

Water extraction and consumption by sources (m3)	2021	2022	2023	2024
Public water supply	47,139	70,448	56,040	53,595
Groundwater sources	20,396	9,012	21,682	25,508
Total	**67,535**	**79,460**	**77,722**	**79,104**

In 2024, there was a 5% increase in staff at the Technical and Training Services (TTS) work center in El Salvador, due to the expansion of operations at this station. This was the main reason for the rise in water consumption compared to 2023. Nevertheless, despite the increase in personnel, total water consumption rose by only 2% over the previous period, reflecting a more efficient use of the resource.

For those stations where the November and/or December bill was not yet available at the time of the closing of the information, the calculation was made with average consumption of the previous months.

(GRI 303-4) The industrial discharges generated by Avianca, mainly from maintenance activities, are collected and managed as hazardous waste. This information is reported in the hazardous waste module. Therefore, this indicator is not applicable to Avianca’s operations.

Learn more about our water management indicators

Taking care of biodiversity and protected natural areas

In 2024, we continued to work for the protection of biodiversity, recognizing the impact of the tourism industry on it, as well as its importance for the balance of ecosystems.

Building on this commitment, various initiatives were developed aimed at the conservation and restoration of natural areas and sensitive ecosystems. Protecting biodiversity not only contributes to combating climate change but also drives the attraction of millions of tourists, thereby promoting a balance between economic development, environmental preservation, and benefits for local communities.

Management and results

Among the initiatives focused during this year are:

✈ Avianca, partner of COP 16

In 2024, COP167, the world's most important international conference on biodiversity, was held in Cali, Colombia. Committed to the protection and care of biodiversity, **Avianca became the event's partner airline.** The actions conducted are listed below:

Partner of COP16: a media plan was developed with communications on Avianca's social networks, mailing, and on-board video, in collaboration with the Ministry of Environment and the COP 16 Management. Additionally, **we donated to the Wildlife Conservation Society (WCS) "Wildlife Project-PVS" that aims to conserve threatened birds in the Amazonian Piedmont,** as well as the promotion of the economic sustainability of the surrounding communities. **With the resources, October Big Day was celebrated, which included a birdwatching campaign.** This event was attended by communities and groups made up of children and young people from different villages in the municipality of Orito, Putumayo.

As **a result of the campaign and joining efforts with other entities, a guide of birds of interest for birdwatchers was developed**, also promoting responsible tourism in sensitive and strategic ecosystems of our country.

Additionally, **an activation was realized in the green zone of COP 16 where information about the birds of Putumayo was shared with the participants**, raising awareness about their importance.

[7] COP16, or the 16th Conference of the Parties to the United Nations Convention on Biological Diversity, is a key international gathering where representatives from more than 190 countries come together to discuss and establish actions aimed at conserving global biodiversity. Held in Cali, Colombia, from 21 October to 1 November 2024, this conference focused on the implementation of the Kunming-Montreal Global Biodiversity Framework, adopted at COP15 in 2022. The main objectives include halting the loss of biodiversity and ensuring that ecosystems continue to provide essential services for humanity. In addition, COP16 highlighted the importance of the participation of indigenous and local communities in the protection of nature, recognizing their fundamental role in the conservation of ecosystems.

✈ Partnership with Wildlife Conservation Society (WCS)

In 2024, **Avianca and WCS reaffirmed the cooperation agreement they have had since 2023, which has as its main objective the prevention of illegal trafficking of specimens and/or endangered species** protected under international or national regulations.

The agreement initially covered Colombia, but in 2024 the alliance extended to our operation in Ecuador. The actions conducted are listed below:

- **Assessment for the strengthening of the company's policies**
  Based on WCS's expertise, **a diagnostic assessment was conducted along with corresponding recommendations to strengthen actions against wildlife trafficking**, with the goal of implementing them in our operations. Some of these recommendations included developing informational campaigns for customers and staff, strengthening documentation and procedures, and providing training to Key Personnel, among others.

- **Staff training**
  During the year in question, **143 employees of our operation in Bogotá, Medellín, Ipiales, Pasto, Galapagos, Quito, and Guayaquil were trained** in the following topics:

  - Wildlife trafficking overview.
  - Theoretical-practical workshops for staff on the identification and fight against wildlife trafficking.
  - Training and exchange of experiences on illegal wildlife trafficking.
  - Wildlife detection in scanners.

- **Documentation review and strengthening**
  In the case of Deprisa, the guidelines required for the cargo acceptance process were updated through a digital tool that facilitates the validation of regulatory aspects. Additionally,

all procedures were revised and updated based on WCS recommendations regarding the prevention of illegal wildlife trafficking.

Regarding the security process in Colombia, the programs were updated to include guidelines for communicating with authorities and generating a report in the event of detecting any incident related to wildlife trafficking. These also aim to establish effective collaboration with local authorities and specialized organizations, as well as mechanisms for feedback that allow for the reporting of findings and the implementation of corrective actions.

Lastly, we initiated the assessment of cargo, security, and airport operational manuals and documents for our operations in Ecuador, with the objective of strengthening the guidelines related to the prevention of wildlife trafficking.

- **Awareness and communication**

Throughout the year, we carried out awareness activations with our passengers to commemorate special dates such as World Wildlife Day and the National Day of Biological Diversity. Additionally, we published content focused on preventing the illegal trafficking of species.

We also organized awareness sessions for operational personnel, highlighting best practices and potential alerts to help prevent this crime.

Within the framework of our agreement with WCS, we have strengthened our procedures and internal controls, ensuring that both our actions and those of our customers align with the principles of conservation and biodiversity protection. This collaboration has enabled us to implement more rigorous monitoring and control measures to prevent the illegal trafficking of wildlife, as well as raise awareness among passengers on these issues—contributing to compliance with environmental regulations and the preservation of strategic ecosystems.

✈ Commitments to the conservation of strategic ecosystems

Through the projects described earlier in the eco-efficiency chapter—where Avianca supports the removal and transport of recyclable waste such as plastic, cardboard, and glass generated by tourist operations in the Galápagos Islands and Leticia, Amazonas to recycling centers—we contribute to the preservation and conservation of these strategic ecosystems by removing materials that could harm local flora and fauna. **In the Galápagos Islands, this helps prevent damage to iconic species such as giant tortoises and seabirds. In the Amazon, it reduces the risk of pollution in both aquatic and terrestrial ecosystems.** Through these actions, we support the conservation of the unique biodiversity found in these two critical natural regions.

✈ Transfer of seized species

Deprisa and avianca join forces with environmental authorities and AIRPLAN to combat wildlife trafficking. **In support of the protection and preservation of the biodiversity of the San Andrés Archipelago, Avianca transported nearly 100 kilograms—part of one ton—of marine wildlife specimens back to their natural habitat in 2024.** These specimens, including pala conch shells, corals, and marine bivalves, among others, had been confiscated from passengers at José María Córdova Airport thanks to the joint efforts of CORALINA (Corporation for the Sustainable Development of the Archipelago of San Andrés, Providencia, and Santa Catalina), CORNARE (Regional Autonomous Corporation of the Negro and Nare River Basins), and AIRPLAN, the airport's concessionaire.

✈ Additional strategies developed within the framework of Biodiversity

- **We signed the agreement with Agenda del Mar**, a non-profit organization that aims to promote environmental education, raising awareness about the importance of maintenance, prevention, and protection of ecosystems.

  Within the framework of our *Banco de Millas*, this alliance was established to join efforts in carrying out actions aimed at the restoration of coral reefs in the Colombian Caribbean. Through this agreement, we transported technical personnel responsible for:

  - Conducting interdisciplinary and participatory research for the restoration of corals by sexual reproduction in the season.
  - Carrying out education and awareness-raising activities on the protection and conservation of marine ecosystems.
  - coordinating and sharing information with Colombia's National Natural Parks and various local stakeholders about the research and participatory activities for coral restoration through sexual reproduction.
  - Organizing screenings of the documentary and presentation of CoralTheca.

  Similarly, we formalized the agreement with the Habitat Sur Foundation, which oversees the transfer of single-use plastics from Leticia, Amazonas.

- **Blue carbon project in partnership with Fondo Acción**

Aware of the material impact of our operation**, in 2024 we signed an agreement with Fondo Acción with the aim of leading actions for the development of the feasibility stage of a blue carbon project[8] on the islands of San Andrés, Providencia and Santa Catalina, within the framework of the *Fi Wi Riif* project (our reef in the Kriol language)** in order to contribute to the positive management of biodiversity and the sustainability of the ways of life of local communities.

In 2024, the development of the feasibility stage of this project began and in 2025 we will define the feasibility of this project. If feasible, the design stage will continue, otherwise, we will work to

[8] A blue carbon project is focused on the conservation and restoration of coastal ecosystems such as mangroves, seagrasses, and salt marshes, which have a high capacity to capture and store carbon from the atmosphere. These ecosystems not only help mitigate climate change, but also protect biodiversity, prevent erosion, and benefit local communities.

choose a new project with a double impact (environmental and social) in territories where Avianca operates.

Based on this commitment and within the framework of COP16, we have led some actions in favor of the protection of biodiversity, such as:

- **Participation and awareness raising**
  We participated in the “Fi Wi Riif” Forum during COP16, where the company shared its vision on the importance of joining forces between the private sector and organizations like Fondo Acción to protect our ecosystems.

  Additionally, during COP16, we made announcements on board flights from Bogota to San Andres inviting our passengers to protect the Seaflower Biosphere Reserve.

- **Communications**
  Aware of the impact of the company's different communication channels, we conducted different actions within the framework of COP16:

  Livery
  Together with the Wildlife Conservation Society, we designed and implemented the livery "Unidos por la Biodiversidad " in one of our aircraft, which shows the expansion of our alliance and commitment to the conservation of biodiversity and the prevention of illegal trafficking of species.

  On- Board Announcements
  We made announcements on-Board of the flights from Bogota to Cali, Leticia, and San Andres to raise awareness among our passengers about the importance of the conference, as well as about the protection of our ecosystems.

  Activations
  We did different activations: one of them within the framework of Biodiversity Day in alliance with the Wildlife Conservation Society and the Ministry of Environment of Colombia. We did an activation in one of our flights from Bogotá to Cali, led by the Minister of Environment, who in turn was President of COP16 and our Vice President of Public Affairs and Sustainability.

  Internal communication
  During and after COP16, multiple publications were shared through Avianca’s internal and external communication channels, raising awareness about biodiversity conservation, and generating positive feedback from those who engaged with the content. Additionally, on-Board announcements on flights from Bogotá to Cali, San Andrés, and Leticia reached approximately 119,880 passengers.

✈ Environmental volunteering

We organize environmental volunteer activities to promote conservation and protection of the environment, engaging our employees and communities in concrete actions that support biodiversity protection and sustainable development.

In 2024, we held four (4) environmental volunteering days with the participation of 166 volunteers in Colombia, El Salvador, Costa Rica, and Ecuador. These events aimed to foster an environmental culture both inside and outside our organization. **During the activities, we planted 580 native trees, strengthening ecosystems and promoting the restoration of natural areas. Additionally, we released two (2) nests of sea turtles—approximately 70 turtles—**contributing to the conservation of these vulnerable species and the balance of the ecosystem.

These initiatives allow us to have the opportunity to raise awareness among our employees about the importance of biodiversity and sustainability. By promoting an environmental culture, we seek to enable our employees to become agents of change, adopting responsible practices in both their work and personal environments.

Finally**, the development of these volunteering programs aligns with promoting "vitamin N" (nature), a concept that Avianca has been implementing in recent years.** This concept highlights the benefits of connecting with nature to improve physical and emotional well-being. By involving our employees in outdoor activities, we contribute to their mental and physical health, while fostering greater awareness about environmental protection.

Goals and projects

Short term

- Identify and evaluate the impacts and dependencies of Grupo Avianca under the methodology given by the Taskforce on Nature-related Financial Disclosures (TNFD).
- Replicate in San Andrés and Providencia our model of transporting recyclable waste, focusing on single-use plastics, putting our operational capacity at the service of the conservation of the Seaflower Biosphere Reserve, its biodiversity and the Raizal community.
- Strengthen the technical capacities of our employees in the prevention of illegal trafficking of species.
- Raise awareness among our clients in the prevention of illegal trafficking of species.
- Expand the offer of environmental volunteering at the stations in Guatemala and Medellín, Colombia.
- Strengthen and increase the portfolio of environmental allies within the framework of the Banco de Millas that aim at the restoration, conservation, and protection of strategic ecosystems in territories where Avianca operates.

Environmental Policy and Management System

Management and results

We have defined an environmental management system as a set of strategies focused on preventing environmental pollution, complying with legislation and other applicable environmental commitments.

We highlight the capacity of our environmental management system to achieve and implement ambitious projects proposed by senior management, associated with issues of emissions, circular economy, establishment of environmental controls and requirements applicable to suppliers in pre-contractual stages, structuring of mechanisms for identifying environmental communications (external and internal) to respond in a timely and effective manner, as well as strengthening operational controls.

The scope of our Environmental Management System covers the main operational processes at Avianca Group stations where the company maintains both operational and financial control, including Bogotá, Medellín, San José (Costa Rica), El Salvador, Quito, Guayaquil, and Guatemala. These processes include both air and ground-based activities such as:

- Aircraft maintenance
- Maintenance of ground support equipment
- Passenger and cargo transport.
- Administrative offices

Likewise, we monitored our Environmental Management System through routine activity analyses, planned changes, identification of abnormal conditions, and emergency situations across all processes, ensuring the implementation of appropriate controls. Accredited third parties verified these measures annually through audits of various processes.

✈ Avianca's Environmental Policy

The strategies, objectives, and challenges of Avianca's environmental management system are aligned with our Environmental Policy, which reaffirms the commitment of all the airlines that are part of Avianca Holdings S.A. to the protection of the environment and the sustainable use of natural resources. In their operations, these airlines are committed to:

- Reducing fossil fuel consumption and implementing strategies for climate change mitigation and adaptation.
- Reducing the ambient noise produced by aircraft.
- Reducing the amount of hazardous and conventional waste sent to final disposal.
- Implementing pollution prevention mechanisms in the activities.
- Complying with applicable environmental legislation and other environmental commitments signed by the airlines that are part of Avianca Holdings S.A.
- Continuously improving environmental performance.
- Promoting the environmental commitment of employees, suppliers, contractors, and customers.

Moreover, the implementation of this policy is the responsibility of all areas that have direct or indirect influence and/or decision- making power throughout the operation in each country where the Avianca group operates. To learn more about our policy, we invite you to see it at the following link: Avianca Group environmental policy.

✈ Environmental Management System Certification

Demonstrating Avianca's commitment to environmental responsibility, we have maintained ISO 14001:2015 certification for over six years for our Environmental Management System. This internationally recognized certification, validated by IQNET, applies to our operations in Quito, Guayaquil, Rionegro (MRO), and our main work centers in Bogotá (Avianca Administrative Center and Operational Excellence Center), as well as in El Salvador. It covers processes related to the maintenance and repair of aircraft and ground support equipment.

This certification confirms that we carried our operations in accordance with sound environmental practices and regulatory compliance. It also reflects our ongoing commitment to improving environmental performance by enabling us to identify, manage, and minimize the negative impacts of our activities. Furthermore, it strengthens our position as a responsible and transparent company in the eyes of our stakeholders, demonstrating that environmental management is a core pillar of Avianca's business strategy.

✈ Environmental management system indicators

Indicator of environmental expenditure by initiative (USD)

Initiative	Spend (USD)	Percentage
Environmental control equipment and infrastructure	$29,255	6%
Environmental volunteer activities and wellbeing fair	$29,600	6%
Specialized environmental consulting	$104,444	23%
Waste management	$ 296,022	64%
Effluent analysis	$ 4,299	1%
Total	**$ 463,619**	**100%**

Indicator environmental investments by initiative (USD)

Initiative	Investment (USD)	Percentage
Purchasing carbon credits	$3,407,061[9]	96%
Carbon footprint Assessment	$103,854	2,9%
Environmental Certifications	$16,487	0,5%
CDP Participation	$22,300	0,6%
Total	**$ 3,549,702**	**100%**

Environmental non-compliance indicator
(GRI 2-27)

In 2024, the Avianca group was not fined for non-compliance with environmental legal requirements for any amount in any of its activities.

Likewise, in line with our commitment to complying with environmental legal obligations in the territories where we operate, we maintain the necessary environmental registrations and permits, which support the company's sustainable management. As a result, all inspections conducted by environmental and airport authorities in 2024 were satisfactory, and no environmental sanctions were issued.

Learn more about our Environmental Policy and Management Systems management

[9] The allocated resource was not fully used for 2024, so we still have carbon credits to be used in the 2025 operation.

- **Our High-Level Governance**

Sustainability Committee
In July 2024, we established and implemented the sustainability committee, chaired by the company's president, and made up of:

- CEO of Avianca
- Chief Operating Officer and CEO Avianca Cargo
- Chief People and Talent Officer
- Chief Financial Officer
- Vice President Corporate Communications and Reputation
- Vice President of Public Affairs and Sustainability
- Senior Vice President of Fleet and Sourcing

The committee meets quarterly and plays a key role in decision-making, approval, and monitoring of Avianca's strategic projects.

Additionally, as evidence of the company's commitment to the environment and society, we have decided to deepen our ESG strategy and impact by creating two new leadership positions: Chief Corporate Responsibility Officer of the Abra Group, responsible for promoting sustainable growth by developing corporate responsibility strategies aligned with realities of the regions where we operate and implementing large-scale social impact programs in tune with our culture of commitment, and Vice President of Public Affairs and Sustainability.

- **Environmental communications**

During 2024, we strengthened our environmental communication strategy, both internally and externally, using all our communication channels to raise awareness and inform our stakeholders about Avianca's various environmental initiatives. We highlighted not only our projects and results but also gave visibility to our strategic partners through press releases, activations, campaigns, and social media.

- **Environmental Education**

During 2024, we held four (4) Wellbeing Fairs focused on wellbeing, occupational health and safety, and environmental issues for our employees. These events aimed to raise awareness and update employees on the importance of sustainability, proper natural resource management, and the best practices to reduce the environmental impact in our operations.

The fairs took place at our work centers in Bogotá, Rionegro, Quito, and El Salvador, involving not only employees but also their families.

Additionally, during 2024, more than 5,000 employees completed courses designed to strengthen environmental knowledge and commitment within the organization. These courses are aligned with our Environmental Management System and aimed to promote sustainable practices, ensure compliance with environmental standards, and foster a culture of environmental responsibility. We currently have two courses:

- Safe Chemical Handling Course, which includes five (5) modules that address hazard classification of chemical products, hazard communication methods, and associated risks due to exposure, all within the regulatory framework. In 2024, 1,969 employees successfully completed this course, primarily targeted at Warehouse and Aeronautical Maintenance personnel.

- Environmental Management System Course: designed to provide basic knowledge about the Environmental Management System (EMS) and the identification and management of the different environmental impacts within the organization. It addresses issues such as environmental policy, climate strategy, waste management, saving and efficient use of water and energy, among others. The course seeks to promote a culture of environmental

responsibility, ensuring compliance and continuous improvement in environmental issues of our operation. In 2024, 3,154 people successfully completed this course, targeted at all Avianca Group personnel.

Goals and projects

Short term

- Maintain our Environmental Management System certification under international standards such as ISO 14001
- Initiate the evaluation and preparation process for the IATA Environmental Assessment (IEnvA) certification program, which is an evaluation system designed to assess and improve the environmental management of airlines.
- Achieve the Blue Flag program certification for the Costa Rica operation, to strengthen our environmental management system in this location.
- Update of Avianca's environmental policy

Medium term

- Consolidate the certification of our environmental management system under the IATA IEnVa program.