



ESG REPORT

Q3 2021



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SUSTAINABILITY STATEMENT

At CAMS, our founding principle is to add value through superior management and operation of our clients' energy infrastructure assets.

We do not take this responsibility lightly: we treat the assets with which we are entrusted as our own. That's why we encourage and empower our employees to pursue

creative and sustainable business practices in all aspects of our work. We've seen first-hand the benefits sustainable practices can have on operational excellence, financial performance, safety, community relations and the environment.

Given the dynamic environment in which we work, we also pledge to continually evaluate our operational methods to promote sustainable business practices and ethical, transparent governance within our walls and with our clients.

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MESSAGE FROM THE CFO

CFO STATEMENT



Adapting to an ever-evolving threat landscape is a full-time challenge and building a proactive and preventative cyber defense program is critical. One of the best ways to protect a business is making cybersecurity a top priority and having a cybersecurity strategy to detect, automate and reduce risks.

At CAMS, maintaining robust information technology (IT) and operations technology (OT) cybersecurity measures is a key component of our corporate governance program and cybersecurity strategy. We take the cybersecurity concerns of our clients and others operating in the energy infrastructure space very seriously. CAMS has processes in place to protect both our Business Network and our plant-level Operational Technology Systems (OTS). These processes begin with our internal cybersecurity awareness training program, in which all employees participate.

As CAMS assumes operational control of a facility, a detailed review is conducted to ensure the facility's IT and OTS cybersecurity systems are current. Once the review is completed, CAMS prepares a report with findings and recommendations to remediate any issues noted. CAMS then facilitates mitigation implementation on a selective or comprehensive basis as desired by the facility.

JEFF SOMMERS
CFO

MIDSTREAM KEY PERFORMANCE INDICATORS

ESG is at the forefront of the way CAMS does business and is an important aspect of the service we provide to all CAMS-managed and operated facilities.

We recognize that ESG performance impacts investment decisions, and further understand that the general perception of the energy sector in ESG has been downgraded in recent years. There is a general push for investors to keep their money invested in ESG-compliant portfolios and some believe that fossil fuel-based companies contradict this investment goal.

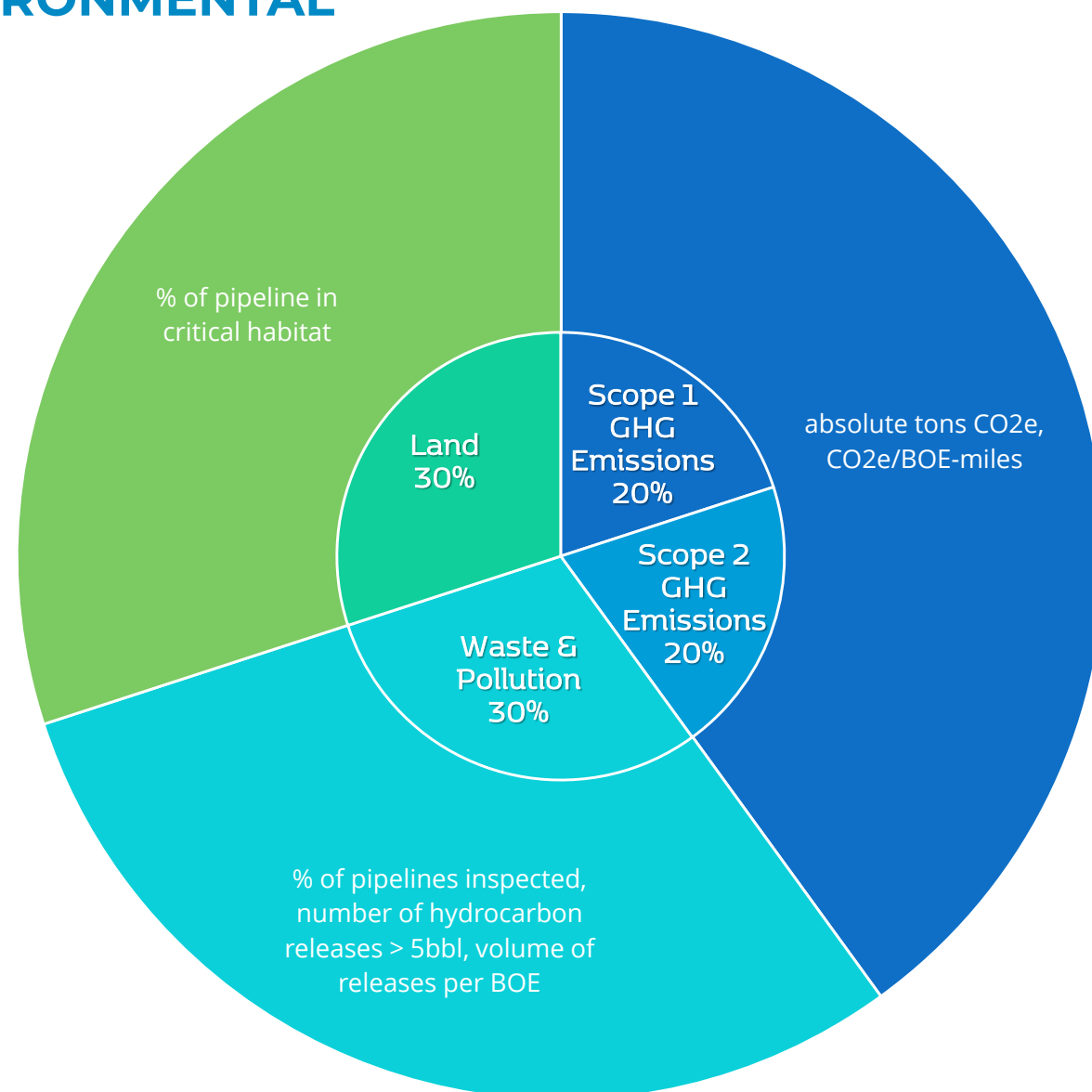
A challenge to the energy sector, and more specifically to CAMS, is to quantify ESG impacts and demonstrate areas of ESG risk mitigation.

CAMS has developed a proprietary tool to rigorously quantify the actual and potential ESG risks and benefits of our operating sites with an ESG index for comparison to analogous industrial operations.

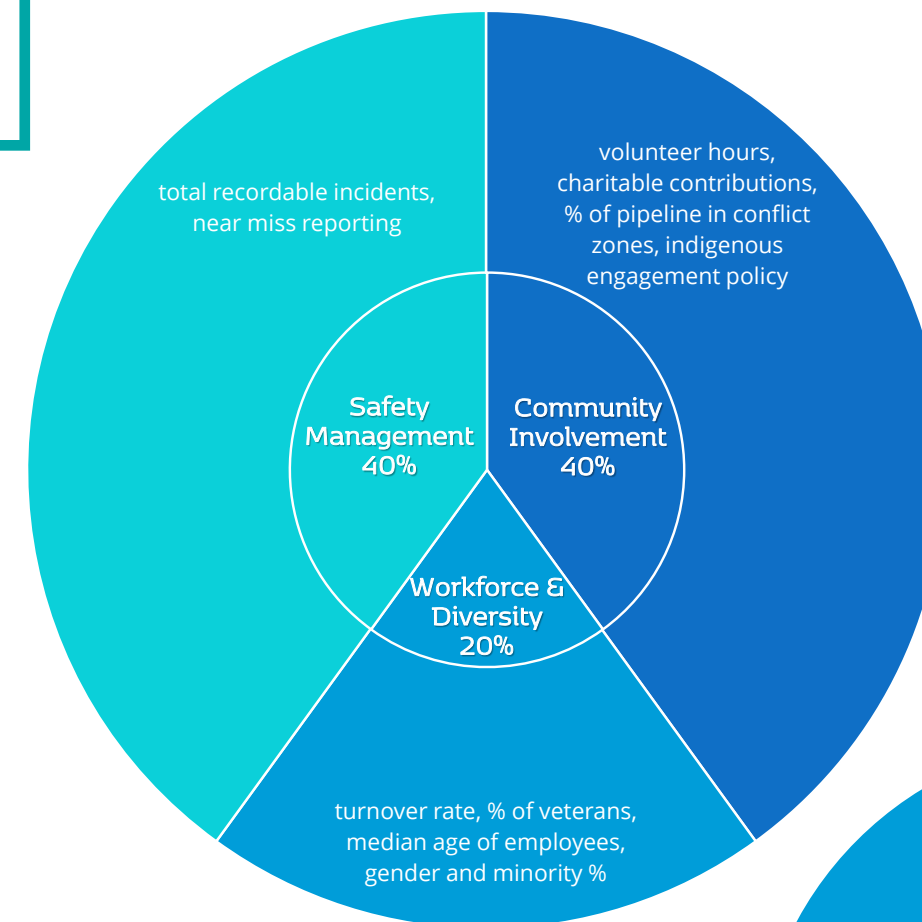
In this quarter’s ESG Report, we present Key Performance Indicators (KPIs) upon which CAMS has built its rating scheme for **midstream assets**.

KPIs

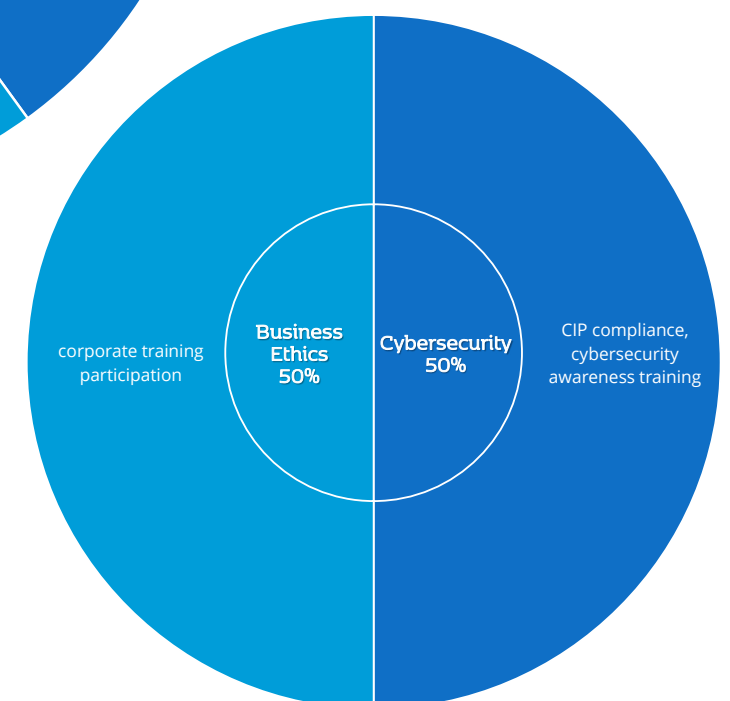
ENVIRONMENTAL



SOCIAL



GOVERNANCE



OUR COMPANY'S POWER KPI RESULTS

Plants within the CAMS thermal fleet are subject to a variety of greenhouse gas emission-related compliance requirements including annual reporting, emission limits, and cap and trade programs like the Regional Greenhouse Gas (GHG) Initiative and California AB32. The GHG emissions across current CAMS assets has steadily decreased in the last three years from 66.3 million tons (MT) in 2018 to 59 MT in 2020.

CO2 SCOPE 1 EMISSIONS (MILLION TONS)



7.3 Million Tons

Reduction in GHG emissions in last 3 years

In 2020, the CAMS fleet of facilities generated enough energy to power over 8.5 million homes in the U.S.

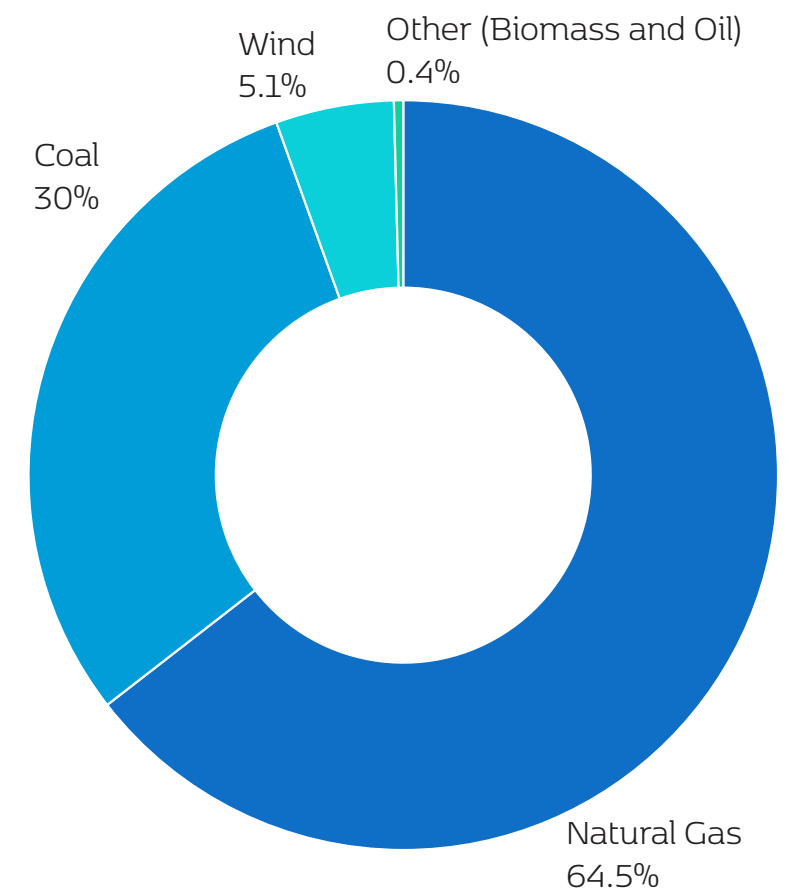
CAMS 2020 POWER MIX

RELIABLE AND DIVERSIFIED

Sustainability at CAMS means powering our communities long into the future by providing reliable baseload and peaking thermal generation, along with an increased renewable footprint as the power generation industry proceeds through the carbon transition. The CAMS fleet of 39 facilities generated more than 92 million MWh in 2020, enough to power over 8.5 million homes in the United States. In 2021, CAMS expanded and diversified its power generation by acquiring the solar O&M business Belectric Inc., adding 3,500 MW solar and battery storage capacity across 42 projects.



DIVERSIFIED GENERATION
MIX BY ADDING
3,500 MW
SOLAR AND BATTERY
STORAGE CAPACITY





ENVIRONMENTAL CASE STUDY

Beneficial Reuse Projects KEYSTONE AND CONEMAUGH POWER PLANTS

The Keystone and Conemaugh power plants, owned by Chief Key/Con Power LLC, KeyCon Power Holdings LLC, Key/Con Power LLC, Montour LLC, and Chief Key/Con Power II LLC, and operated by CAMS, both participate in beneficial reuse projects for fly ash and gypsum. Conemaugh has supported both of these efforts for the last 13 years while Keystone has recycled fly ash for the last five years and gypsum for the past eight. Over the last five years these efforts have saved a total of 242,000 metric tons¹ of CO2 from entering the atmosphere and 4.3 million tons of gypsum from being disposed as waste.

Fly Ash

Concrete is typically produced by combining portland cement, aggregates and water. However, the production of portland cement is greenhouse gas intensive. Fly ash generated from coal combustion is a waste product, but may replace a portion of the portland cement material in concrete. Thus, the beneficial recycling of fly ash by the Keystone and Conemaugh plants reduces greenhouse gases and decreases landfill disposal, while providing an essential recycled product that contributes to the growth of our economy. Conemaugh recycles up to 20% of its fly ash and Keystone recycles up to 10%.

¹ "Background Document for Life-Cycle Greenhouse Gas Emission Factors for Fly Ash Used as a Cement Replacement in Concrete," EPA530-R-03-016, November 7, 2003.



KEYSTONE
GENERATING
↓ STATION

CONEMAUGH ↑
GENERATING
STATION



Gypsum

Drywall is primarily made of gypsum. Natural gypsum (calcium sulfate or CaSO4) is mined or quarried from the earth, ground into a powder and formed into panels for construction. Synthetic gypsum is created from environmental control systems that capture sulfur dioxide from the stacks of coal-fired power plants, producing CaSO4 as a result. Synthetic gypsum can be substituted almost directly for natural gypsum in the drywall production process. Its use in drywall reduces the amount of gypsum placed in landfills, and reduces waste and emissions from mining natural gypsum. Conemaugh recycles 90% of its generated gypsum and Keystone recycles 75%.

GENERATED
GYPSUM
RECYCLED



Conemaugh
90%
Keystone
75%



SOCIAL CASE STUDY

Birdies for Boys & Girls
Golf Tournament

**POLK POWER PARTNERS,
ORANGE COGENERATION,
ORLANDO COGENERATION,
AND VANDOLAH POWER**



Polk Power Partners, Orange Cogeneration, Orlando Cogeneration, and Vandolah Power sponsored a golf tournament for the Boys and Girls Clubs of Polk County on May 28, 2021. This makes the 11th year these power partners, which are owned by Northern Star Generation and operated by CAMS, have sponsored the golf tournament to benefit the Boys and Girls Clubs. This year's sponsorship benefitted the Polk County Club, while the past 10 years have benefitted the Boys & Girls Clubs of Central Florida. Approximately 14 employees from all four

Northern Star Generation Florida plants volunteer and participate in the golf tournament to ensure the success of the fundraiser. Additionally, at least two personnel from the asset management group typically attend to add support and participate.

This successful fundraiser raised \$39,450 in 2021. For the 11 years that Northern Star Generation has provided sponsorship and personnel to support the event, a total of approximately \$400,000 has been raised to benefit Florida youth belonging to the Boys & Girls Clubs.

\$39,450

**Raised at 2021
Golf Tournament**

**BENEFITTING
BOYS & GIRLS
CLUBS OF
CENTRAL
FLORIDA**

\$400,000

**RAISED IN
11 YEARS**



OUR COMPANY'S GOVERNANCE



**CAMS EXPECTS THE
HIGHEST STANDARD OF
ETHICAL CONDUCT AND
FAIR DEALING FROM EACH
PERSON ASSOCIATED WITH
THE COMPANY.**

CONFIDENTIAL REPORTING

CAMS complies with the highest level of governance standards, and we stand by our Code of Ethics and Business Conduct. We believe it is important to allow for suspected violations to our code to be reported anonymously to help us further safeguard our stakeholders' confidence and protect our reputation.

CAMS' confidential reporting provides the ability to report ethical or other issues through a third-

party vendor, AnswerFirst, which can be accessed by calling **346-500-6288**.

Confidential reporting through AnswerFirst complements our current reporting practices, as outlined in our Code of Ethics and Business Conduct (refer to Section 10 of our Employee Handbook).



**DELIVERING TAILORED, COMPREHENSIVE
SOLUTIONS WITH SUSTAINABILITY IN MIND**

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