

# 2024 HIGHLIGHTS

## 50%

GHG emissions intensity reduction  
of our electricity generation by 2030

## 70/30<sup>1</sup>

green-brown ratio by 2030

Overarching  
targets

# NET ZERO

by 2050

## Indicators

Gross power capacity, GW

# 69.2

26%↑

GHG emissions intensity of gross  
electricity generation, t CO<sub>2</sub>e/MWh

# 0.47

(6%)↓

Green-brown ratio  
Gross power capacity from renewables  
as percentage of the total

# 50.4%

6%↑

Water desalination total capacity,  
million m<sup>3</sup>/day

# 8.1

5%↑

LTI rate<sup>2</sup>

# 0.01

same as 2023

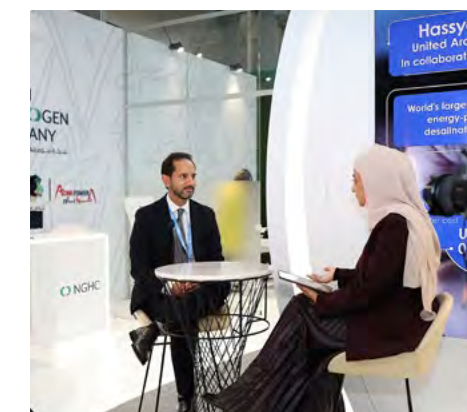
Total portfolio emissions avoided,  
million t CO<sub>2</sub>e/yr<sup>3</sup>

# 6.84

29%↑

## The 2024 United Nations Climate Change Conference or Conference of the Parties (COP29)

ACWA Power was appointed as the Energy & Water Partner for COP29 in Azerbaijan. This collaboration underscored ACWA Power's commitment to advancing sustainable energy and water solutions on a global scale. As the Energy & Water Partner, ACWA Power played a pivotal role in supporting COP29's objectives to address climate change challenges, particularly in the realms of energy transition and water resource management.



## The 2024 United Nations Biodiversity Conference of the Parties (COP16)

During COP16 in Riyadh, ACWA Power announced two significant environmental and community development initiatives.

The first initiative involved a donation to a foundation dedicated to coral conservation. This collaboration will result in research, the establishment of a Coral Academy, and the development of an interactive roadshow in various cities to increase understanding of coral reefs and the challenges they face. The second initiative focuses on providing sustainable water for over 1,500 households in a water-stressed region through a charitable foundation.

<sup>1</sup> ACWA Power has achieved one of the targets (50% green-brown ratio) earlier than the target year of 2030, and the target has been renewed to a more ambitious 70% green-brown ratio.

<sup>2</sup> Based on an injury rate per 200,000 hours worked. Independently assured by KPMG, with assurance statement on [page 278](#).

<sup>3</sup> Total emission reduction includes the sold carbon credits and International Renewable Energy Certificates (iRECs).



## IRENA

In April 2024, ACWA Power partnered with the International Renewable Energy Agency (IRENA) to advance green hydrogen, solar power, smart grids, and renewable energy-powered water desalination.

The partnership included sharing expertise through joint workshops and seminars to promote best practice and raise public awareness of the energy transition.



## Collaboration with local universities

ACWA Power is actively collaborating with local universities to bolster sustainability efforts. At Alfaisal University, we delivered a sustainability training lecture aimed at raising awareness and capacity building. Additionally, we have collaborated with Princess Nourah University to conduct research on sustainability disclosures to enhance sustainability practices across the region.

## WETEX



In September 2024, at the Water, Energy Technology and Environment Exhibition (WETEX) in Dubai, ACWA Power participated in a panel entitled 'Innovating for a Sustainable Energy Future Takes Ambitions' and shared its expertise at Dubai Electricity & Water Authority (DEWA)'s Clean Tech Youth programme. ACWA Power has developed multiple large-scale UAE water Projects, delivering 2.8 million m<sup>3</sup>/day of desalinated water for over four million residents in the country.



## FII

In October 2024, at the Future Investment Initiative Institute (FII), Riyadh, ACWA Power signed four agreements totalling USD 1,784 million for projects in GCC, China, Central Asia and North Africa. The Company also announced the financial close for the Nukus 1 wind project in Uzbekistan.



## United Nations Global Compact (UNGC)

The UNGC is a voluntary initiative for organisations to implement a set of 10 universal sustainability principles covering human rights, labour, the environment, and anti-corruption. ACWA Power aligns fully with these principles, has signed up to the Global Compact Network Saudi Arabia and has a representative on its board.

## Sustainability Champion Programme by Ministry of Economy and Planning (MEP)

In April 2024, the Saudi Ministry of Economy and Planning introduced the Sustainability Champion Programme to advance environmental goals in line with Vision 2030. This initiative fosters knowledge transfer and partnerships, enabling top-performing companies in the corporate sustainability domain to assist other companies within their sectors and value chains in enhancing sustainability practices, while also improving their own sustainability performance. ACWA Power, a leading KSA energy company, is among 19 prominent firms committed to this initiative. As a Champion, ACWA Power is mentoring three other businesses, to advance sustainable practices across



KSA economy. This mentorship is part of a structured two-year programme, featuring multiple milestones to systematically track progress and ensure effective implementation of sustainability strategies.

## Awards and ratings



**World Business Outlook Awards**  
Best Renewable Company of the Year  
KSA 2024  
November, 2024, Bangkok, Thailand



**IDRA Sustainability Award**  
Lowest Carbon Footprint  
in Desalination (Taweelah IWP)  
December, 2024



**SWPC Forum – Award ceremony**  
Reliability Excellence Award –  
Rabigh 3 Desalination Plant  
December, 2024, Riyadh



**Global Brands Awards**  
Leading Renewable  
Energy Solutions  
Provider – UAE 2024  
Q2 2025 – Dubai, UAE



**World Business Outlook Awards**  
Most Sustainable Energy  
Company KSA 2024  
November, 2024, Bangkok,  
Thailand



**SWPC Forum – Award ceremony**  
Private Sector Operational  
Excellence Award – Shuaibah 2 Water  
Development Plant (STPC) for the third  
consecutive year  
December, 2024, Riyadh



**Global Water Summit 2024**  
Desalination company & plant  
of the year (Jazah)  
April, 2024



**PIF Partners' Forum Awards**  
Sustainability  
Category Award  
December, 2024, Riyadh



**Global Brands Awards**  
Excellence in Desalination  
Technology – UAE 2024  
Q2 2025 – Dubai, UAE



**Sustainability Middle East 2024**  
Sustainability champion in Energy  
Award – Executive leader  
November, 2024, Dubai, UAE



**SUSTAINALYTICS** **S&P Global**

In 2024, ACWA Power participated in the CDP for the first time, achieving a C rating for both climate and water disclosures. We also participated in other ESG ratings such as MSCI, Sustainalytics, and S&P Global Corporate Sustainability Assessment. We are committed to continuous improvement in our ESG performance and are dedicated to achieving higher ratings in the coming years.