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CEO'S MESSAGE

During this peculiar moment, with a scenario of post-covid consequences and a war and energy crisis in Europe, this 2022 report presents our achievements in the generation and commercialization of renewable energy and initiatives, at a time when energy transition is one of the necessary changes for our generation.

We honor the ten principles of universal rights in the thematic areas of Human Rights, Labor, Environment and Anti-Corruption, reiterating for the third consecutive year our commitment to the United Nations Global Compact.

We are convinced that the **energy transition to renewable sources is the main measure to achieve sustainability** and mitigate climate change. Accelerating the energy transition to renewables is our main purpose.

The key solution to achieving energy security and independence is to generate clean energy efficiently at a faster pace. This is one of the main drivers of the seventh edition of the Low Emission Scenario 2022 report, with an extensive analysis of the energy market up to 2050.

I highlight the commitment to neutralization by 2040 (scopes 1 and 2), including the encouragement for our suppliers to also reduce their emissions in our Sustainability Strategy (scope 3). We know this is not an easy mission, as we are committed to the challenge of positively influencing our organization's value chain.

Our project "Renewable Energy Certificates Boosting Sustainable Communities" was recognized with 1st place in the National Seriema Award, granted by CREA - GO (Regional Council of Engineering and Agronomy of Goiás state)

In 2022, we reaffirm our culture and belief in the strength of the collective, with challenging goals, considering some factors such as the difficulties in energy flow.

The constant and continuous investment is in the expansion of our portfolio of renewables, with emphasis on constructions in the final phase, such as the Ventos de Santa Eugênia Wind Complex (VSE), in Uibaí and Ibipeba in Bahia, the largest Statkraft project outside Europe, which will have, between construction and operation, exceeded the mark of 1GW of installed capacity, strengthening our position as international leaders in the supply of renewable energy.

Another important wind project, in 2022, was Morro do Cruzeiro, with completion set for 2024, in Bahia, close to the Macaúbas, Novo Horizonte and Seabra wind farms, with expected generation of 386 GWh of renewable energy per year.

For 2023, we will have **the opening of a new office for energy commercialization in the city of São Paulo,** complementing our operations in Rio de Janeiro/RJ and our headquarters in Florianópolis/SC.

I would like to thank all our employees and partners for their commitment and, above all, for being with us on this journey to strengthen our sustainability strategy and contribute to achieving our Sustainable Development Goals (SDGs).

> Fernando de Lapuerta CEO Statkraft Brasil



The

THIS REPORT IS AVAILABLE ON OUR WEBSITE.

STATIKRAFI IN BRAZIL

OUR VISION: Renew the way the world is powered

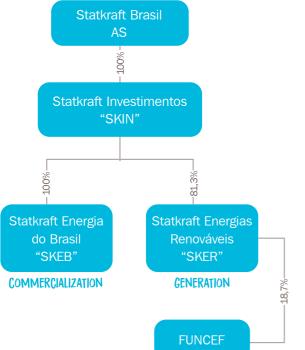
Statkraft has been in Brazil since 2009 and started operations in 2011 as an electricity trader. In the following year, it established its activities in renewable energy generation as Statkraft Energias Renováveis S.A. (SKER), a holding company of Special Purpose Entities - SPEs that concentrate renewable energy generation assets.

The Statkraft Group is a Norwegian government-owned company with over

127 years of existence.

Present in **21 countries** in Europe, South America and Asia, it is an international leader in hydroelectric power production and the largest generator of renewable energy in Europe.





We are a renewable energy company, daily contributing to a world of possibilities.



Wind Park Barra dos Coqueiros

34,5 MW 300%



Brotas de Macaúbas Wind Complex

95,19 MW (%) 100%

Ventos de Santa Eugênia Wind Complex

518,7 MW 2 100%

Morro do Cruzeiro Wind Complex

78,9 MW **3** 100%

UNDER CONSTRUCTION



Rio das Antas Complex

(4) 360 MW (3) 5%

(1) 13,7 MW (2) 100%

Esmeralda SHP

(4) 22,2 MW (2) 100%



Monjolinho HPP

Moinho SHP

74 MW **100**%

Dona Francisca HPP

125 MW (2) 1,803%



Santa Laura SHP

15 MW **100**%

(4) 25 MW (2) 50%

Victor Baptista Adami SHP



Santa Rosa SHP



Francisco Gros SHP

Rio Bonito SHP

(4) 22,5 MW **%** 100%

Jucu SHP 4,84 MW

Fruteiras SHP

% 100%

Alegre SHP

% 100% (4) 2,06 MW

Viçosa SHP 4,5 MW

% 100%

São João SHP (4) 25 MW

(4) 35,34 MW (2) 100%

100%

Capacity installed

Statkraft's stake



EXPANSION

Knowing the strategic potential of Statkraft's operations in Brazil to strengthen and expand the generation and sale of renewable energy, the Group invests annually in the Company's growth in the country. Currently present in six states: Santa Catarina, Rio Grande do Sul, Espírito Santo, Rio de Janeiro, Bahia and Sergipe, it has a national headquarters in Florianópolis (SC) and a business office in Rio de Janeiro (RJ).

There are 23 operating assets for generating energy from renewable sources (wind and hydroelectric). Among these, Statkraft holds operational control of 19 assets in operation and, in the future, will operate another two wind complexes (composed of 11 assets).

The Company's expansion plans also include prospecting and development in photovoltaic and green hydrogen technologies.

In December 2022, the Ventos de Santa Eugênia Wind Complex, in Bahia, under construction since January 2021, entered partial operation with the start-up of the Oslo II wind farm, adding 28.50 MW of installed capacity to the Company's generation.

When operational, this asset will gradually add 518.7 MW of installed capacity until 2023. Also in Bahia, Statkraft Brasil has the construction of the Morro do Cruzeiro Wind Complex, comprised of Morro do Cruzeiro I and Morro do Cruzeiro II wind farms, which will add another 79.8 MW to the installed power generation capacity when they come into operation, planned for February 2024, thus adding more than 1GW of installed capacity.

SUSTAINABILITY REPORT | 2022 OUR VISION: RENEW THE WAY THE WORLD IS POWERED

AWARDS AND RECOGNITIONS



Seriema Trophy – 20th CREA Environment Award

The Company won 1st place in category VII - Business Management for the Sustainable Development Goals (SDGs) with the **project** "Renewable Energy Certificates Boosting Sustainable Communities", in partnership with "Engenheiros Sem Fronteiras", which installed photovotaic solar panels and kits for rainwater collection for the NGO Licre, in Aracaju/SE.

National Asset Management Award – Engineer Amauri Reigado

In November 2022, Statkraft Brasil was awarded at the 9th EGAESE - Asset Management Meeting for Companies in the Electric Sector, ranking among the top three companies in the Information Technology category, for the article "Performance Monitoring: Methods for detecting loss of efficiency in wind turbines".



OUR IDENTITY



VISION

"Renew the way the world is powered"



We act responsibly, through care and empowerment. We are thoughtful and aware of how our actions impact our colleagues, customers, society and the environment.

We grow together, through our team spirit, learning from successes and failures. With our expertise, we recognize the value of diversity and learn at all times.

We make the difference through our innovative approach, finding the best paths towards development and adding value.

We take on challenges, focus on what matters and deliver solutions that drive positive change in the world.



PRINCIPLES

Respect for people;

Acting responsibly and ethically;

Respect and concern for the environment and future generations;

Open and transparent communication;

Constant development of

our professionals;

our professionals,

Celebration of our achievements.

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ETHICS, COMPLIANCE

The company has a **responsible sector that watches over the respect to the Code of Conduct,** which has received the endorsement of the Board of Directors. Moreover, Statkraft have established comprehensive internal policies and procedures designed to prioritize compliance and ethical practices:



Dissemination of the culture of ethics and compliance practices through communication plans, activities and training;



Leadership by example ("tone from the top");



Statkraft has a Reporting Channel available 24 hours a day. AAII complaints received through the channel are evaluated by an independent corporate audit and report directly to the Company's Board of Directors in Norway.



COMMITMENT TO POLICIES

The Company has internal codes and policies that must be followed by all its employees and third parties, including the Policy on Disciplinary Measures.

In 2022, a Compliance topic was inserted in the Recruitment and Selection Policy that refers to the mandatory background check for manager positions and above. Specific training was also carried out on the Brazilian Anti-Corruption Law and on moral harassment for all Company employees.



HUMAN RIGHTS

The Company's and Supplier's Codes of Conduct bring performance standards reflected in the commitment to human rights.

Priorities for 2023:

- Establish a human rights action plan in order to address the identified challenges and continue the process already started in the second half of 2022;
- Complete a pilot study on living wages;
- **Improve internal flows** to strengthen diligence processes in human rights.

RISK MANAGEMENT

Risk management is treated as a priority at Statkraft, which is guaranteed by internal audit and internal control activities, in the areas of Compliance, Finance & Controllership (F&C) and the Investment Review unit (IRU).

- The Company has developed a specific methodology that includes risk analysis and management, following the "Risk Control Manual".
- The suppliers who participate in bidding processes are also assessed and managed as part of risk management and control.

Risk management is treated as a priority at Statkraft.

Suppliers participating in bidding processes are also assisted as a part of risk management and control.

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SUSTAINABILITY REPORT | 2022 OUR VALUES: WE ACT RESPONSIBLY

HEALTH AND SAFETY

All employees and partners are trained in Occupational Health and Safety training relevant to their activities.

Statkraft also has its own "Rules that Save" policy: Basic rules; Energized systems; Defensive driving; Mobile heavy equipment; Work at height; Ground works; Suspension operations; Confined spaces. Statkraft also has its own "Rules that Save" policy.

RESPECT FOR PEOPLE

For Statkraft Brasil, its employees and third parties must feel valued, safe and recognized as a fundamental part of the success of the business. And it has structures that contribute to the well-being of all: Senior Leadership Committees; O&M Board Committees; Regional Committees.

In 2022, the perception survey (PULSE) was applied twice, addressing dimensions of Engagement, Health and Well-Being, Transformation and Ethical Change, and Safety and Inclusion for eight evaluated motivators, which obtained a participation rate of 96%. The employee engagement level was 9.1, out of a maximum of 10.





DIVERSITY

The recognition and appreciation of diversity are among Statkraft's non-negotiable values, considering: Age diversity; Gender diversity, especially in leadership positions; Cultural diversity; Diversity in recruitment and selection processes.

Among the actions carried out, the **Inspiration Program** stands out, which contemplates female high school students and female engineering students at the Federal University of Santa Catarina (UFSC), and the Minatech Program (Technovation), in partnership with the NGO Corali in Florianópolis.

Statkraft has **policies and processes for equally managing people** regardless of gender, age, culture, race, religion, sexual orientation, seeking to guarantee non-discrimination.



SUSTAINABILITY STRATEGY

As a company committed to the purpose of promoting socioeconomic development through the generation and sale of renewable energy, the Company considers Sustainability to be a fundamental aspect of its operations.

In this regard, Statkraft Brasil is a signatory to the ODS SC Movement and the Global Compact.

Therefore, also in 2022, **Statkraft developed the Strategic Sustainability Plan** (Statkraft's Sustainability Strategy). A global commitment to the Sustainable Development Goals, as well as to the three material themes: Climate, Biodiversity and Human Rights. The plan is in the implementation phase.

Also in the same year, the **Global Group assessed its possible impacts and opportunities,** considering the 17 Goals for Sustainable Development - SDGs and good international practices.

In addition to the alignment with the SDGs and the prioritization of some of them, Statkraft's Sustainability Strategy considers issues that were identified through stakeholders mapping, in order to further reinforce its contribution to the development in the localities where it operates.



SUSTAINABILITY REPORT | 2022 **OUR VALUES: WE MAKE A DIFFERENCE**

EMISSIONS

As a renewable energy generator, Statkraft is a protagonist in the global transition to a low-carbon economy and, in recognition of this position, has been publishing the so-called Low Emissions Scenario for seven years. It is a global study on the behavior of the energy market until 2050, the role of renewable energy, electrification, the fossil fuel scenario, climate change and the insertion of green hydrogen in the future.

Statkraft is a protagonist in the global transition to a lowcarbon economy and, in recognition of this position, has been publishing the so-called Low Emissions Scenario for seven years.

Engaged in combating climate change (SDG 13), Statkraft has committed to being Carbon Neutral by 2040. Thus, in Brazil, the Company develops studies to strengthen actions and strategies relevant to the reduction of greenhouse gas emissions, including establishing corporate targets for neutralization and engagement actions with the supply chain. Which led it to make its first Greenhouse Gas Inventory in 2022, with 2021 as the



The inventory covers all direct emissions and part of indirect emissions. The organizational limit is equivalent to the operational control of Statkraft Brasil, with a majority stake, in the following projects: fourteen hydroelectric power plants, four wind farms, two offices and one wind farm under construction.

This document was prepared based on the concepts, principles and guidelines established by the GHG Protocol methodology, published by the Brazilian GHG Protocol Program (PBGHGP), using its specifications for accounting, quantification and publication of Corporate Inventories of Greenhouse Gas Emissions. It also used equations provided by the Intergovernmental Panel on Climate Change (to calculate emissions from certain sources and CO2 removals by green areas).

Thus, Statkraft Brasil accounted in this study all its Scope 01 emissions (direct), Scope 02 (energy acquisition) and the most relevant sources of indirect emissions (partially meeting Scope 03). The inventory points out that in 2021:

53,87%

of the company's emissions came from indirect sources ((scope 03) mainly related to construction inputs (18.74% due to the use of cement and 11.82% due to the use of steel, totaling 30.56%) and in the outsourced transport used in the construction of the Ventos de Santa Eugênia Wind Complex (21.20%).

Scope 1 emissions represent 45.84% of the company's total, with the authorized vegetation removal as the main source of emissions (44.59%).

reference year.



WATER AND EFFLUENTS

The Company monitors water potability and effluent in its plants based on the procedure "Potability and Effluent Monitoring".

Effluent analysis is performed on all assets in the southern region of the country: **Santa Rosa SHP, São João SHP, Francisco Gros SHP and Fruteiras SHP.** Assets have sink effluent system.

Currently, the Potability System is implemented in São João SHP, Monjolinho HPP, Santa Laura and Wind Farm Barra dos Coqueiros. Francisco Gros SHP, Alegre SHP and Suiça HPP have a public water supply system.

Statkraft has 14 hydroelectric plants that use water as source of electricity.

ENVIRONMENT

Statkraft applies international methodologies and standards to manage and mitigate the environmental risks of its operations. For this, it has an Integrated Management System (SGI) that guarantees compliance with legal requirements and operational efficiency of the business, always aiming at reducing the environmental impact and the sustainable use of natural resources.

This mechanism, together with other initiatives, guarantees the Company's full compliance with the environmental laws in force at all levels of government: federal, state and local. Thus, **Statkraft Brasil has a proactive attitude of continuous improvement in relation to environmental management,** adhering to the best market practices, identifying and evaluating the environmental impacts of its activities and implementing preventive and corrective measures, when necessary.

In addition to all this, the Company also works to promote environmental awareness and education among its employees, suppliers and partners, encouraging good practices and care for the environment.

In 2022, 58 environmental licenses were managed,

in various licensing stages, representing around 700 requirements managed.



BIODIVERSITY

FLORA

Although vegetation suppression is foreseen in almost all construction projects, in **Statkraft it is** only be carried out in cases where there is no alternative location and within the legal environmental parameters.

In 2022, vegetation removal activities were conducted in the state of Bahia, ranging 30 hectares in the Ventos de Santa Eugênia Wind Complex and 70 hectares in the Morro do Cruzeiro Wind Complex, in activities carried out and supervised by specialized professionals.

Impacts were mitigated through the Degraded Area Recovery Program (PRAD), with topographic regularization, fencing areas and planting native seedlings in 30 hectares of the Ventos de Santa Eugênia Wind Complex.

In hydroelectric projects, Statkraft has **around 1,500 hectares of Permanent Preservation Area – APP – around its reservoirs,** signposted and fenced to enable recovery with the planting of native species. In 2022, 500 native seedlings were planted at the Monjolinho HPP.

Statkraft has around 1,500 hectares

of Permanent Preservation Areas – APP – around its reservoirs.

In 2022, the Company also signed an Environmental Commitment Agreement between Small Hydroelectric Santa Fé S.A. (formerly Francisco Gros SHP), Public Ministry of Espírito Santo (MPES) and Instituto de Defesa Agropecuária e Florestal do Espírito Santo (IDAF) for the recovery and preservation of 21 hectares of Atlantic Forest in an area adjacent to the Cachoeira da Fumaça State Farm.



FAUNA

The implementation of projects can also have impacts on the local fauna. During the implementation and operation phase of the Company's assets, management and fauna monitoring actions are executed to preserve and mitigate possible impacts.

The activities involved performing 50 fauna monitoring campaigns at the Company's 19 assets in 2022. At Brotas de Macaúbas Wind Complex, two fauna monitoring campaigns were implemented, with the identification of four endangered species: Crypturellus Noctivagus Zabelê and Penelope Jacucaca Conservation Subprograms, Conservation and Management of Felines and Tolypeutes Tricinctus (Caatinga three-banded armadillo).

The three-banded armadillo is one of the species that has been recorded and monitored by Stat-kraft monitoring cameras since 2017, bringing the first evidence of predation of the three-banded armadillo by the jaguar in the region. In 2022, Statkraft Brasil voluntarily signed a Cooperation Agreement for Research and Conservation of the Armadillo in the region of the Brotas de Macaúbas Wind Complex.



ENVIRONMENTAL EDUCATION

One of the objectives of Environmental Education is to awaken in everyone the awareness that human beings are part of the environment. Statkraft Brasil develops and supports a series of activities around its assets, with significant results:

337 employees,

including employees and third parties, received 43 hours of environmental training

23 teaching units trained

1,358 students trained

71 teachers qualified

SUSTAINABILITY REPORT | 2022 OUR VALUES: WE GROW TOGETHER

ENVIRONMENTAL EDUCATION IN PROJECTS



BROTAS DE MACAÚBAS WIND COMPLEX

Aims at training multipliers in environmental education

78 environmental education activities conducted;

300 families directly benefited;

8 communities directly benefited.



ALEGRE SMALL HYDROELECTRIC PLANT

Focus on training environmental educators to work in the Cachoeira da Fumaça State Farm (PECF)

20 trained drivers:

112 hours of training;

14 days of training.



VENTOS DE SANTA EUGÊNIA WIND COMPLEX

Execution of actions in the surrounding communities and schools

7 schools benefited;;

600 students trained:

60 teachers trained;

160 local residents trained.



LOCAL DEVELOPMENT AND SOCIO-ENVIRONMENTAL INITIATIVES

Statkraft Brasil invests annually in voluntary and mandatory socio-environmental projects. In 2022, the Company prepared the diagnosis of the Barra dos Coqueiros Wind Farm (Barra dos Coqueiros/SE).

The social investment follows criteria pre-established by internal guidelines of social responsibility and by the Code of Conduct.



VENTOS DA GENTE PROGRAM

The Ventos da Gente Program is a **social investment program implemented in wind farms** during the construction phase.



SUSTAINABILITY PUBLIC CALL FOR PROJECTS

Sustainability Public Call for Projects is held annually by Statkraft Brasil to select projects that contribute to meeting at least one of the nine SDGs prioritized by Statkraft's sustainability strategy.

In 2022, two social projects approved in the 2nd Sustainability Public Call were implemented: APAE em Movimento (APAE in Action Project), by APAE Cordeiro, in Rio de Janeiro state, and Semeando o Amanhã (Seedling Tomorrow Project), by APAE Santa Maria de Jetibá, in Espírito Santo state. Statkraft Brasil also launched, in 2022, the 3rd Sustainability Public Call, aimed at the development of socio-environmental projects, which resulted in the approval of the project Sustentabilidade Consciente - horta na escola (Conscious Sustainability - Vegetable Gardens in the School Community), to be implemented in 2023, in the municipality of Passos Maia, in Santa Catarina state. The total amount invested is BRL 64,773.00.

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PROJECTS VIA TAX INCENTIVE PUBLIC CALL FOR PROJECTS

In 2022, **Statkraft Brasil also launched the Tax Incentive Public Call for projects 2022/23** aimed at selecting socio-environmental projects from organizations that operate in the municipalities of the states where the Company has activities.

The process resulted in the selection of three projects that meet five of the nine SDGs for Statkraft Brasil, which will be developed during the years 2023 and 2024, which are as follows:

- Culture Incentive Law: Cine.Ema (BRL 181.186,85)
- **Sports Incentive Law:** Karanba V (BRL 45.296,71)
- Fund for childhood and adolescence: Meu AplicaAtivo (BRL 45.296,71)

TO LEARN MORE ABOUT

PROJECTS, ACCESS THE

FULL VERSION OF THE

REPORT.



CERTIFIED RENEWABLE ENERGY PROJECTS

Statkraft Brasil was one of the pioneers in allocating part of the net revenue obtained from the sale of I-RECs and Carbon Credits to socio-environmental projects, which allows the Company to invest 10% of the net revenue from the sale of carbon credits in socio-environmental initiatives that strengthen SDGs 7, 11, 13 and 15.

Sustainable Shelter Project

Result of a partnership with the non-governmental organization Engenheiros Sem Fronteiras, it promoted the **installation of solar panels and kits for rainwater collection at LICRE**, a non-governmental organization that shelters children in social vulnerability, located in Sergipe. Total amount invested is R\$45.296,71.



VENTOS DA GENTE PROGRAM - VENTOS DE SANTA EUGÊNIA (VSE)

It is a robust private social investment plan for the region where the Ventos de Santa Eugênia Wind Complex is being implemented, in the municipalities of Uibaí and Ibipeba (Bahia). This program started in 2021 together with the construction of VSE and the total beneficiaries of this project is around 1,500 people.





TRADITIONAL PEOPLE AND COMMUNITY RELATIONSHIP

Potetial impacts in local and traditional communities are carefully analyzed by Statkraft Brasil, guided by the International Labor Organization (ILO) Convention 169 and other local legislation.

The Company has relationships with traditional communities: indigenous communities in Rio Grande do Sul and quilombola communities in Bahia.

LAND REGULARIZATION BY CORRIDORS OF WIND

In Bahia, Statkraft Brasil was a pioneer in the land regularization of vacant lands using the Corridors of Wind methodology, with the regularization of the Mangabeira farm. Currently, the Morro do Cruzeiro wind farm (EOL) is under construction in this area.

The EOL Morro do Cruzeiro project has 945 hectares and was regulated by the Corridors of Wind methodology. The local associations "Associação Comunitária de Mangabeira e Povos Vizinhos" and "Associação Comunitária do Povoado de Boa Vista" use most of the property for extractive exploration with the harvest of mangabas.

Potetial impacts in local and traditional communities are carefully analyzed by Statkraft Brasil, guided by the International Labor Organization (ILO) Convention 169 and other local legislation.

SUSTAINABILITY REPORT | 2022 **OUR VALUES: WE GROW TOGETHER**

ECONOMIC-FINANCIAL **PERFORMANCE**

REVENUE

In 2022, Statkraft Brasil's net operating revenue reached BRL 861.9 million, an increase of 52.5% higher than the revenue recorded in the same period of 2021.

A large part of this revenue is from contracts arising from the Free Contracting Environment (ACL), through new sales con-



THE FUTURE WE BUILD IN THE PRESENT

In addition to the projects already in operation, Statkraft Brasil has assets to be added to this list in the next years. These undertakings that are part of the forecast by the Ministry of Mines and Energy of Brazil for the growth in the supply of power generation centered on 10.3 GW in 2023, through the entry into operation of 298 generating plants located in 18 Brazilian states.

Of this total, Statkraft Energias Renováveis S.A. will contribute with the entry of two wind complexes, totaling 598.5 MW in the coming years.

The expansion foresees the maximum combination of two strategic sectors for the company: development of new greenfield projects, which elaborates and works on the conception of new assets from their planning stage; and M&A (Mergers and Acquisitions), which evaluates opportunities and acquires assets through purchases or partnerships.

The company has been developing

studies and analyzing the feasibility of building hybrid projects in Brazil.



CREDITS

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GRAPHIC PROJECT

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