

Sustainability Report 2025

List of Acronyms

ARESEP | Costa Rican Public Services Regulatory Authority

ASG+EF | Environmental, Social, Governance, and Economic-Financial

BOCs | Bus Operating Companies

NDCs | Nationally Determined Contributions

CEN | Chilean National Electricity Coordinator

CEO | Chief Executive Officer

CFO | Chief Financial Officer

COP30 | Conference of the Parties to the United Nations Framework Convention on Climate Change 30th session

CSRD | Corporate Sustainability Reporting Directive de la Unión Europea

C40 | C40 Cities

EBIDTA | Earnings Before Interest, Taxes, Depreciation, and Amortization

EPA | U.S. Environmental Protection Agency

ESG | Environmental, Social and Governance

ESRS | European Sustainability Reporting Standards

FTE | Full-Time Equivalent

GHG | Greenhouse Gases

GRI | Global Reporting Initiative

IFC | International Finance Corporation

IFRS | International Financial Reporting Standards

IROs | Impacts, Risks, and Opportunities

ISSB | International Sustainability Standards

KYC | Know Your Counterparty

NDC | Nationally Determined Contributions

NOx | Nitric Oxide

OCDE | Organization for Economic Cooperation and Development

SDGs | United Nations Sustainable Development Goals

ODT | District Transportation Operator

ILO | International Labour Organization

NGO | Non-governmental organization

UN | United Nations

PM2.5 | Particulate Matter 2.5

RFP | Request for Proposal

SASB | Sustainability Accounting Standards Board

SUMIT | Sustainable Urban Mobility International Taskforce

Ton Co2e | Tonnes of carbon dioxide equivalent

UITP | International Association of Public Transport

UPME | Colombian Mining and Energy Planning Unit

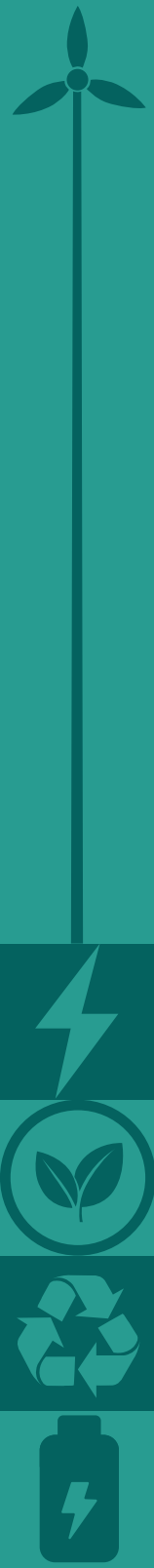
VGM | VGMobility

WRI | World Resources Institute



01

CEO letter





VGMobility was born as an idea in 2017 and was formalized as a business in 2020 to materialize a clear conviction: to offer a financing solution that would allow the electrification of urban public transport in Latin America under a model that separates the ownership of the assets from its operation. With this idea, growth opportunities arose organically, driven by the need to offer solutions that facilitate the renewal and technological ascent of public transport fleets in a cost-efficient way.

This purpose incorporated an even greater opportunity, to contribute to the decarbonization of transport, a sector that today is responsible for approximately 43% of CO₂ emissions, 79% of particulate matter in cities and about 4.2 million premature deaths associated with poor air quality. In this context, we began to show that transforming public transport did not depend solely on technology, but on the ability to rethink an innovative solution to structure, finance and manage assets throughout their lifecycle, while responding to very urgent environmental and social challenges.

In the early years of VGMobility we did not talk about sustainability as a formal strategy nor did we have a team dedicated to it. However, from the beginning we operate with a clear conviction about how to do things. Our results and projects were not born to meet explicit sustainability goals, but today we recognize that they have always been aligned with their principles, as a natural consequence of acting with coherence, responsibility and a sense of purpose. This way of operating is part of VGMobility's DNA and is reected in our purpose: "To be a team that builds better cities and improves people's well-being, while transforming urban public transport systems."

In the social aspect, from the beginning we have been committed to the best talent, offering conditions that promote the well-being and personal and professional development of our employees. From a governance perspective, it has always been essential to act with coherence and transparency towards all our stakeholders, both in our operations and in decision-making. What some know as nancial and environmental sustainability has been the raison d'être of our business since its foundation: to design cost-efcient solutions



that allow us to unlock the necessary investment to make high-quality buses and charging infrastructure available to cities, responsibly managing our resources to ensure the financial sustainability of the business and the ability to continue generating value for our teams. And with this we have managed to accelerate the transition to a cleaner, more efficient and connected essential public service with its environment.

Today, with a structured strategy, a dedicated team, and a clearer roadmap, we have capitalized on what we have learned, the achievements, the challenges, and what is still under construction—into an intentional sustainability strategy. We are strengthening the way we measure, communicate and prioritize, with the aim of ensuring that our positive impact grows consistently and proportionally to the growth of our business.

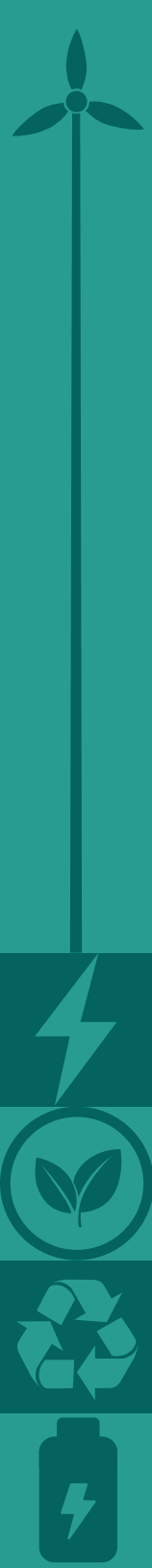
Looking ahead, our main challenges in terms of sustainability are to scale our impact, make sustainability tangible and consolidate a shared vision of sustainability throughout the organization as we grow, to maintain the essence of our way of doing things. This means maintaining purposeful leadership, protecting our culture and values as we expand, moving towards increasingly competitive management to consolidate ourselves as leaders, and strengthening the way we communicate our performance and contributions to our stakeholders.

This first sustainability report reflects that learning journey and reaffirms our commitment to lead the change towards sustainable cities, unlocking the investment needed to develop sustainable public transport infrastructure assets, through scalable solutions in each project and investment, and supported by a purpose-aligned culture that promotes people's well-being.



Andrés Jaramillo Botero
CEO





02



About this report



Entities included in sustainability reporting

VGMobility’s 2025 Sustainability Report transparently presents the management carried out in environmental, social, governance, economic and nancial matters during the period between January 1 and December 31, 2025. The preparation and publication of the Report is carried out on an annual basis.

The purpose is to provide clear and variable information to the stakeholders of the VGMobility group, in line with the principles of accountability and continuous improvement. To this end, this document includes the commitments assumed, the actions implemented, the results achieved, as well as the main challenges and lessons identified.

This Report was prepared using the 2021 version of the Global Reporting Initiative (GRI) standards as a reference, and covers the management carried out by the VGMobility group in Colombia and Chile, as they are the countries that currently have ofces and projects in operation.

The organization has consolidated, individual and audited nancial statements. The information presented is articulated with the reporting periods of the company’s nancial reports.

Suiza

- VGMobility Sarl

Chile

- VGMobility Chile spa
- VGMobility Chile Flota spa
- VGMobility Antofagasta spa

Costa Rica

- VGMobility Costa Rica

Colombia

- VGMobility Colombia SAS
- VGMobility Services SAS
- Transición Express SAS
- VGMobility Fontibon SAS
- VGMobility Perdomo SAS
- VGMobility Suba SAS
- VGMobility Sevillana SAS





Reporting period, frequency, and touchpoint

For any queries related to this report or our sustainability strategy, stakeholders can contact us through the following institutional contact:



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Telephone in Colombia

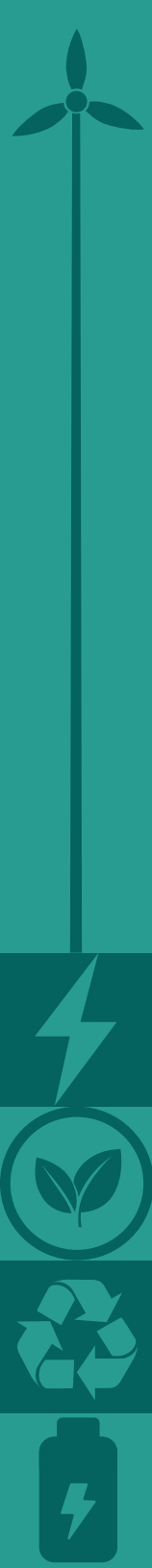
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03



About VGMobility





Organizational Details

VGMobility is a privately held corporate group, which follows a holding company structure based in Switzerland. The Company began operations in 2021, and has a corporate office in Bogotá, Colombia and a headquarters in Santiago, Chile.

The Company's economic activity is framed within the transportation sector, where its mission is the structuring, investment and monitoring of projects for the provision of buses and cargo infrastructure for the public transport service. Currently, the company serves the markets of Colombia, Chile and Costa Rica, in the latter only with a legal presence.



VGMobility Value Chain

VGMobility offers financing solutions that facilitate the technological ascent of urban public transport in Latin America. The Company is dedicated to the structuring, investment and management of bus fleets and charging infrastructure, under a business model that separates the ownership of the assets of its operation. In this scheme, VGMobility makes the investment in fleets and charging infrastructure, and through long-term contracts makes the assets available to transport operators, who are responsible for the operation and maintenance throughout the useful life of the assets. In this way, the Company maintains ownership of the assets and manages the risks associated with their financing, contributing in a cost-efficient way to the adoption of clean technologies and the decarbonization of urban transport systems.

The Company currently serves the markets of Colombia, Chile and Costa Rica; in the cities of Bogotá, Antofagasta, Santiago, and San José. Its assets are distributed in 11 projects, including 2,238 buses and 2 functional loading yards in Colombia and Chile, and 513 buses and 3 yards under implementation.

11 Projects

2.751 Buses

3 Countries

4 Cities

5 Electric Depots

USD 610 MM AUM*

San José,
Costa Rica

Bogotá,
Colombia

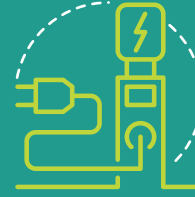
Antofagasta,
Chile

Santiago,
Chile



The VGMobility value chain is composed as follows:

VGMobility Asset Providers



VGMobility has 7 suppliers, both local and international, for the construction of electric charging yards and infrastructure, the supply of chassis, bodywork and charging technology, as well as for the provision of Intelligent Transport Systems (ITS) services.

VGMobility's Clients



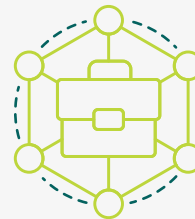
VGMobility has commercial relationships with Bus Operating Companies (BOCs), as a private client, and local transport authorities, as a public client.

VGMobility Strategic Service Providers



To accompany the customer and monitor its strategic assets, VGMobility maintains a relationship with 6 local providers specialized in fleet maintenance, physical infrastructure and charging.

Administrative Providers



For ordinary development, the Company has 207 suppliers.

04

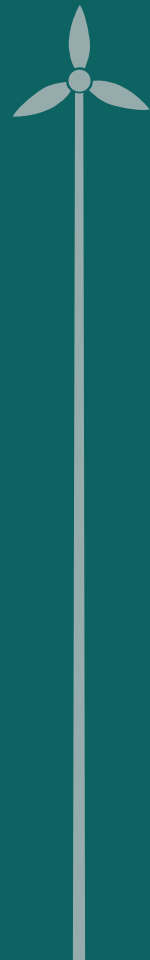
12 RESPONSIBLE
CONSUMPTION
AND PRODUCTION



17 PARTNERSHIPS
FOR THE GOALS



Governance: continuous improvement
in coherence with sustainable purpose





4.1. Corporate governance

Impacted
Stakeholder
Group



The Company's stakeholders have actively participated in the definition and evaluation of the measures associated with this material issue. In particular, shareholders and workers have contributed to the design and updating of guidelines and procedures that allow maintaining a solid, rigorous governance structure adapted to the needs of the business. In turn, the internal policies and processes to manage this material issue are nourished by the lessons learned in the operation and in the interaction with customers, suppliers and authorities, thus strengthening our transparency and risk management mechanisms.

Corporate risk mitigation plan advanced by

84%



9 technological innovations

were implemented to improve operational efficiency and quality of technological services



Main milestones of 2025

- ✓ The Comprehensive Transparency Program was updated, strengthening governance and sustainability standards for continuous improvement in responsible business conduct.
- ✓ The Corporate Strategy was formalized with a ten-year vision, reaffirming the development of people and sustainability as transversal axes for the sustainable growth of VGMobility.
- ✓ A matrix organizational structure was consolidated for expansion in Latin America, clarifying roles between the headquarters and local operations, improving coordination, decision-making and operational coherence.
- ✓ The corporate risk matrix was strengthened, integrating the results of the double materiality analysis to move towards risk management with a sustainable approach.



Lessons learned

- ✓ The accelerated expansion poses significant challenges in terms of corporate governance. The growth of 2025 evidenced the importance of strengthening structures, processes and coordination mechanisms at the regional level.
- ✓ Organizational culture is a strategic asset for sustainable growth. Internalizing VGMobility's DNA and values as the company grows is a structural challenge that will continue to be a priority to preserve the value creation model.



4.2. Sustainability governance

Impacted Stakeholder Group



The participation of stakeholders has been essential to consolidate a model that articulates ESG+EF management throughout the organization. The shareholder and internal teams have contributed to defining the mechanisms, roles and responsibilities that allow sustainability to be incorporated into decision-making and day-to-day operations. This exercise is complemented by the contributions of customers, suppliers and authorities, who help identify risks, trends and opportunities for improvement that guide the evolution of the system. Externally, actors such as academia, the media and sectoral associations receive and analyze the progress of this model, reflecting its impact more broadly.



Main milestones of 2025

- ✓ A strategic planning exercise was carried out for the sustainability of the Company.
- ✓ The Company's Sustainability Policy was approved with 5-year commitments, which formalizes and consolidates the principles that define VGMobility's identity and DNA.
- ✓ The Sustainability Strategy was defined and approved with specific objectives and actions for the period 2025-2027, which allow the Policy to be operationalized.
- ✓ A space dedicated to sustainability was set up on the website, strengthening transparency and communication with stakeholders on commitments and progress.
- ✓ The Sustainability Committee, created at the end of 2024, strengthened its role by taking an active role in the discussion and monitoring of strategic issues on the Sustainability agenda during 2025, with bimonthly meetings.
- ✓ The first assessment of double materiality was carried out, systematically incorporating the participation of stakeholders.
- ✓ The Sustainability Dashboard was developed, which allows for structured monitoring of the progress of the commitments and actions defined in the Sustainability Strategy.
- ✓ The Early Risk & ESG Screening tool was created to support the commercial team to assess the level of maturity of potential strategic clients in sustainability, governance and financial performance.



Lessons learned

- ✓ Consolidating sustainability governance requires strengthening internal knowledge and capacities in all areas, as a practice of continuous improvement.
- ✓ Strategic coherence is key in growth contexts. Maintaining sustainability as a cross-cutting pillar of value creation, as the company continues to expand, will continue to be a priority.



Colombia Region

CEO and CFO
2025 **2**

✓ 100% of training

Managers
2025 **10**

✓ 100% of training

Vice-Presidents
2025 **5**

✓ 100% of training

Workers
2025 **24**

✓ 100% of training



Chile Region

Workers
2025 **4**

✓ 100% of training

Country Manager
2025 **1**

✓ 100% of training

Confirmed corruption incidents and actions taken

During 2025, no incidents or confirmed cases of corruption or related legal cases were recorded at VGMobility. Internal policies and controls made it possible to maintain a rate of

0 incidents in all categories evaluated, reinforcing the commitment to ethics and transparency.

Substantiated Claims Regarding Customer Privacy Violations and Loss of Customer Data

During the reporting period, there were

0 complaints related to customer privacy violations, nor were any cases of data breaches, theft, or loss identified.

The organization maintains internal policies and controls that ensure the protection of customer information and privacy, reinforcing commitment to security and transparency.



4.3. Strategic stakeholder engagement

Impacted Stakeholder Group



Workers



Customers



Suppliers



Industry associations



Authorities

For the development of this material theme, VGMobility carries out a strategic relationship that is based on recognizing the value of building relationships that enhance impact, especially with customers, suppliers, industry associations and authorities. Likewise, the articulated work with its shareholder, media, communities and academia is highlighted. All of which contribute to the strengthening of strategic relationships, through a process of collaboration and feedback.



Success stories

The voice of the customer: La Rolita and VGMobility, an alliance that promotes sustainability



“The environmental, social and human commitment of the District Transport Operator (ODT) is evidenced in actions that transcend the electrical operation. Through its sustainable alliance with VGMobility, La Rolita has strengthened the comprehensive management of its electric fleet, incorporating maintenance practices, operational efficiency and technological monitoring that enhance the entity’s environmental objectives and contribute to the development of a truly clean and responsible mobility ecosystem.

The human component is another essential axis. The ODT has generated more than 760 jobs, with a female participation of 53%. The team has also included 61 migrants, 298

women drivers, 240 mothers and 48 heads of household fathers, as well as 128 young people and 72 workers over 50 years of age. This panorama shows an inclusive, diverse and equitable work model, which opens real opportunities in historically masculinized trades and guarantees stability to different population groups.

Together, these actions, including the sustainable alliance with VGMobility, demonstrate that La Rolita is more than a transport operator: it is a social, environmental and human project that transforms lives, strengthens communities and reaffirms that sustainability is built from people, strategic allies, the territory and the way we move the city.”

Carolina Martínez

General Manager of La Rolita District Transport Operator

Highlights



Strategic events in sustainable transport proposed for 2025

3

Strategic events in sustainable transport that we were part of in 2025

9



Main milestones of 2025

- ✓ VGMobility participated in 9 key events in the transport and sustainability sector, positioning its commitment and generating strategic alliances.
 - Transforming Transportation- WRI.
 - World Cities Day - UNHabitat.
 - UITP Summit in Hamburg.
 - C40 World Mayor Summit-Rio de Janeiro
 - Car-Free Day in Santiago de Chile.
 - COP30 Side Event-Cities at the Forefront: Accelerating E-Mobility for Climate Action, organized by VGMobility in Rio de Janeiro.
 - SDSN Global Commission for Urban SDG Finance: NY Climate Week.
 - UITP Latin America Forum.
 - BusWorld 2025.

- ✓ Active participation in the **UITP Sustainable Development Committee**, assuming the coordination of the Latin America Committee for 2026.

- ✓ VGMobility joined **the Pact for Electromobility in Chile**, acquiring specific commitments in energy efficiency, circular economy and electromobility for Santiago and regions. Achieving 100% progress in the commitment to electric fleet for regions and metropolitan region, 100% in the commitment to energy efficiency, and 66% progress on the circular economy.

- ✓ VGMobility contributed to the construction of **2 documents that strengthen technical knowledge in sustainable mobility:**



SUMIT Case Study on electric fleet provision models and their impact on decarbonization in **Latin America**.



Article in the **AMTM Magazine** on electrification of public transport in **Mexico**.

05



Environmental management and sustainable transformation





5.1. Energy Management

Impacted Stakeholder Group



VGMobility has a team dedicated to the care and efficient management of its assets, which allows it to implement actions and tools aimed at monitoring energy consumption and analyzing the energy efficiency of the fleet. Although the consumption and energy efficiency of the fleet depends on the BOCs and not on VGMobility, cooperation with customers for the monitoring and generation of technical information is essential for informed and strategic decision-making. These actions can also generate indirect effects on the value chain, including suppliers, authorities and communities.



Energy consumed in our offices

19.279 kWh

% share of renewables in total energy consumption

Chile 44% Colombia 72%

Performance and goals



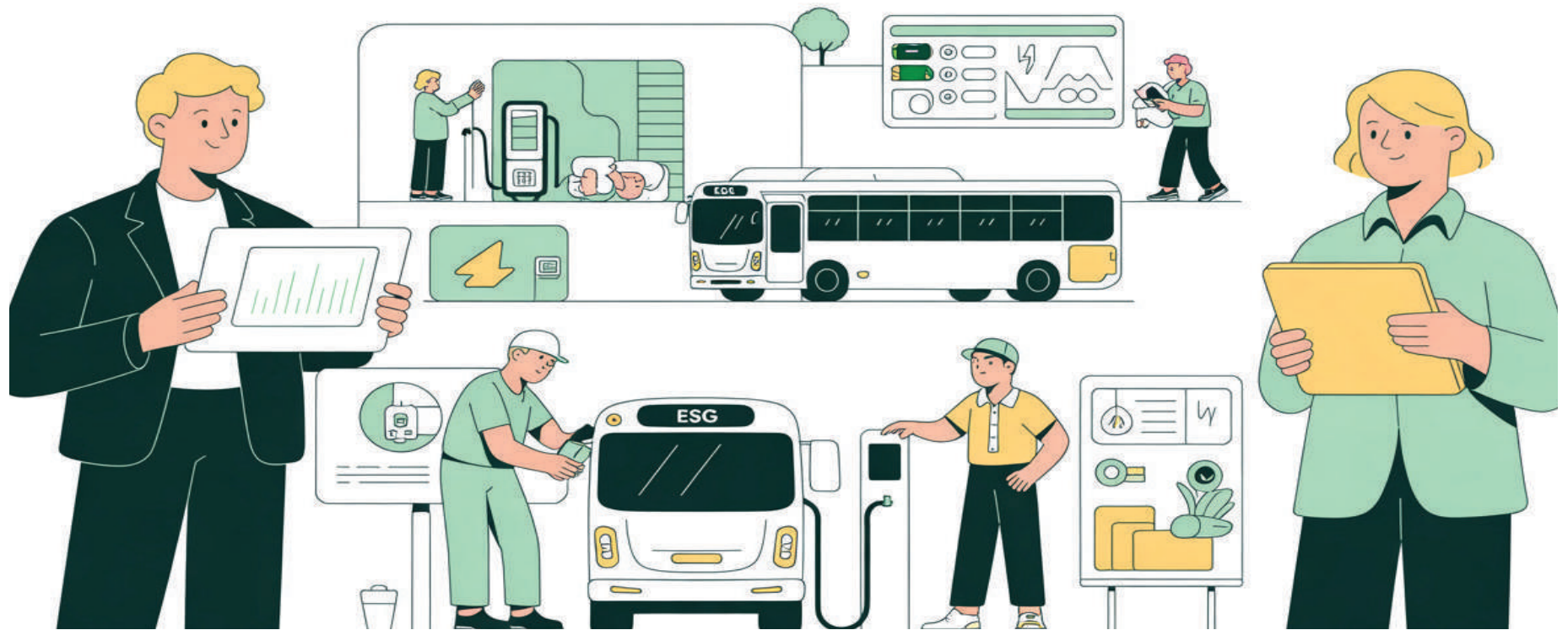
Total electricity consumption Colombia 12.351 kWh



Total electricity consumption Chile 6.928 kWh



Total energy consumption within the organization 19.279 kWh



Case Study

Transforming public transport through sustainable infrastructure solutions

“During 2025, the correct execution of scheduled maintenance of electric charging systems, pavements and lifting equipment was ensured. The charging infrastructure maintained 100% availability during the year and the target of 0 costs due to constraints was met, in line with the Service Level Agreements. This comprehensive and preventive management made it possible to guarantee the continuous availability of the infrastructure, contributing directly to the efficient operation of the electric fleet and VGMobility’s commitment to the sustainable transformation of urban transport.”



Alejandro Rodriguez Cruz
Asset Management Executive



5.2. Climate change

Impacted Stakeholder Group



Workers



Customers



Suppliers



Shareholders

To manage this material issue, VGMobility has internal capabilities for processing the information necessary for the calculation of its emissions. This process is carried out in accordance with the guidelines defined by the Company's shareholder, based on which the calculations are prepared and reported on a quarterly basis. Customers and suppliers are also a key source of information to ensure the accuracy of emissions estimates. These processes allow VGMobility to transparently inform its stakeholders and authorities and communities, about the impacts associated with its management of climate change.

Thanks to VGMobility's **1.182 electric buses** the emission of **33.070** tonnes of CO₂e was avoided in 2025

This impact is equivalent to the amount of **CO₂** that a forest of **13.500 hectares** can capture in approximately one year⁵

The energy efficiency of the fleet remains at **1,1 kWh per km travelled**





Lessons learned

✓ The analysis of Greenhouse Gas (GHG) emissions evidenced the need to strengthen the Company's calculation tools, in order to improve strategic decision-making, emissions management and participation in carbon markets.

By 2026, VGMobility will prioritize the strengthening of the calculation tool for the measurement of emissions in scopes 1, 2 and 3, ensuring alignment with international standards.

Performance and goals

Gross emissions scope 2 (ton CO₂)

	1,20 ton CO ₂ e	2,74 ton CO₂e Result 2025
	1,54 ton CO ₂ e	

Gross emissions scope 3 (ton CO₂)

	65.956 ton CO ₂ e	69.660,86 ton CO₂e Result 2025
	3.704 ton CO ₂ e	

⁵ The equivalence in hectares of forests was estimated using the conversion factor of the U.S. Environmental Protection Agency (EPA).



5.3. Materials and waste

Impacted Stakeholder Group



Workers



Suppliers



Industry associations



Communities

For the management of this material issue, it has been key to have the identification of needs by the Company's workers. For its part, VGMobility has provided spaces for dialogue with the active participation of suppliers, industry associations and communities to identify good practices and existing technical solutions.



Main milestones of 2025

- ✓ Within the framework of COP30 in Brazil, VGMobility held its first flagship event: "Cities at the Forefront: Accelerating E-Mobility for Climate Action", in Rio de Janeiro. In partnership with C40 Cities and WRI, the event promoted the exchange of technical knowledge and networking, addressing sustainable transport solutions, perspectives on electromobility and a section dedicated to the circular economy and the challenges associated with the life cycle of batteries, fostering cross-sectoral support for a sustainable transition.



Lessons learned

- ✓ During 2025, a waste control and monitoring system was implemented in the offices, which will be the basis for the design of a more robust management and use strategy from 2026.
- ✓ VGMobility recognizes the importance of managing impacts throughout the entire life cycle of its assets and, within this framework, prioritized by 2026 the implementation of a circular economy program aimed at strengthening the end-of-life management of the fleet and its batteries. As a step forward, during 2025 the Company defined an action plan focused on the analysis of the current contractual conditions, the evaluation of alternatives for battery circularity and the coordination of strategies with key players in the value chain.

During the year 2025, VGMobility generated

a total of **0,314** tons of waste, including recyclable, non-usable and organic waste.

0,158 tons of recyclable waste, including paper, cardboard, and plastic, amongst others



0,156 tonnes of non-hazardous waste destined for disposal

including organic waste and waste that cannot be used or is subject to mandatory final disposal

Performance and goals

Total weight of waste generated

314 Kg
Result 2025

Total weight of waste destined for disposal

156 Kg
Result 2025

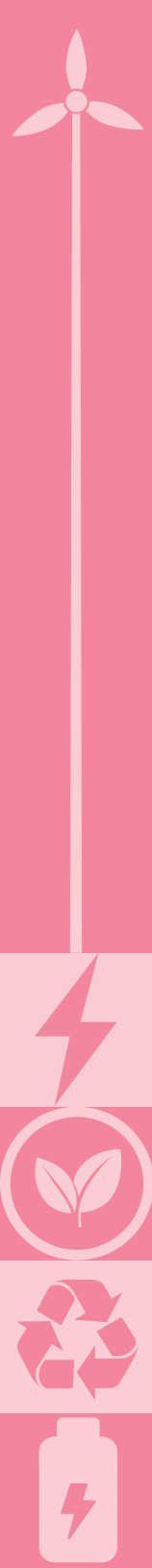
Total weight of waste destined for recycling

158 Kg
Result 2025

06



Commitment to the people who drive our purpose





6.1. Well-being of people

Workers are the main stakeholder impact. Beyond complying with corporate mandates and best practices, VGMobility is an enabler to improve people's well-being and development. The result of a Company that puts people at the center translates into positive impacts towards its shareholders, customers, communities and suppliers.

Impacted Stakeholder Group



Workers



Direct Green Jobs

46

Men

24

Women

22



Main milestones of 2025

- ✓ VGMobility reaffirms its hiring practices by formalizing and documenting these processes based on the suitability, talent and competencies of the people; without discrimination or considerations of age, health or other personal aspects.¹¹
- ✓ VGMobility's culture recognizes the value of diverse backgrounds and capabilities, and generating opportunities for these individuals results in higher levels of engagement and performance.



Lessons learned

- ✓ In Chile, the Karin Law was adopted and in Colombia Law 2365 of 2024, complementary regulatory frameworks on sexual harassment and violence in the workplace. VGMobility will adopt the adjustments derived from these provisions not only to ensure regulatory compliance in each country, but also as best practices at the level of the business group, even if they are not legally enforceable in other countries where it operates.
- ✓ According to the ILO definition, VGMobility's activities contribute to the generation of jobs in green economic sectors, particularly in clean transport, by offering goods and services that support the decarbonization of urban public transport and the reduction of polluting emissions in cities. As a lesson, the need to move towards external certification or verification mechanisms was identified to support this contribution and strengthen the confidence of stakeholders in the coming years.

Performance and goals

Workplace Injury Employees **0** Result 2025 **0** Goal 2026

Number of Workplace Injuries - Non-Employed Workers **1** Result 2025 **0** Goal 2026

¹¹ In some companies there is an invisible practice of not hiring people over 43 years of age. In our case, this is not a limitation.



6.2. People as the central axis of development

Impacted Stakeholder Group



Workers



Industry associations

Workers are the main stakeholder group impacted, since human talent is the central axis of the Company to be able to do what it does. But beyond complying with mandates and best corporate practices, VGMobility is an enabler to improve people's well-being and development. For this reason, synergies with academia and industry associations stand out as fundamental actors for continuous improvement.



12 Extralegal welfare benefits for workers



6 Wellness Activities Implemented in 2025

95% average participation



Main milestones of 2025

- ✓ A process of identifying training needs was initiated, covering technical competencies and transversal skills.
- ✓ The purpose of talent development was defined and the Company advanced in the design of a performance management model.
- ✓ Training sessions with an emphasis on sustainability were implemented, through partnerships with experts.



Lessons learned

- ✓ VGMobility reaffirms that its approach goes beyond "doing", the Company seeks to strengthen the "being" so that each person can unfold their maximum potential. Thus, training becomes a strategic pillar that connects well-being, innovation and sustainability, ensuring that VGMobility continues to be an agent of change in the transport sector.
- ✓ The Company prioritized a comprehensive training plan that will be structured and implemented in 2026, with a focus on soft and technical skills to develop employee competencies, establish transition aid programs and an enabling tool for organizational growth (Pursuant to GRI 404-2).

Cases of discrimination and corrective actions taken



0
incidents

There have been no incidents of discrimination, therefore, the Company has not had the need to implement corrective actions associated with this type of situation.

Performance and goals



Total number of training hours provided to employees

2.314 hours



Total number of employees trained

46



6.3. Inclusion of people

People are at the heart of VGMobility, and partnerships with suppliers allow these commitments to be consolidated at a systemic level in conjunction with shareholders, customers and communities.

Impacted Stakeholder Group



Workers



Suppliers

Gender by management level

7 Men

11 Women

Gender by Operational Level

17 Men

11 Women

Gender in the organization

24 Men

22 Women



Main milestones of 2025

- As part of the commemoration of March 8, the Company held a talk aimed at the women of VGMobility, in partnership with the Poderosas Foundation, aimed at promoting reflection on gender equality as a driver of change in the work environment.



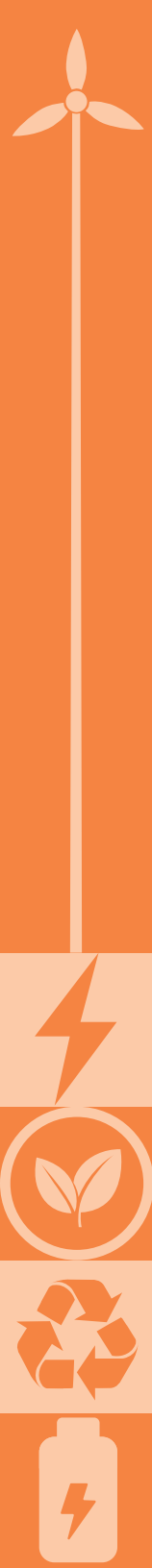
Lessons learned

- VGMobility identified opportunities to expand its gender equity approach to the value chain, with a view to implementing concrete actions in the coming years.

07

- 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
- 11 SUSTAINABLE CITIES AND COMMUNITIES
- 12 RESPONSIBLE CONSUMPTION AND PRODUCTION

Alliances that build the future





7.1. Supply chain management

Impacted
Stakeholder
Group



Workers



Customers



Suppliers

The management and development of this material issue is materialized through the relationship with suppliers and customers, which allows the management of the data and information necessary to positively impact the Company's value chain.



Case Study

Quality and sustainability built from the value chain



**Antonio Luis
Carbonell Reyes**

Vice President of Projects and
Transport

“VGMobility, as part of its strategy of comprehensive evaluation of its strategic suppliers, visited the factories of ZHONGTONG and CATL in 2025.

This visit allowed to strengthen VGMobility’s position with respect to the value chain in the face of the construction methodologies implemented by the Chinese companies that are part of the Company’s portfolio.

ZHONGTONG has high-tech tools to process the cuts of fleet parts, with an international level production chain that includes tasks that give additional protection to vehicles against corrosion problems. Hazardous substance handling that complies with national and international regulations is also highlighted, as well as multiple pleasant, clean and appropriate spaces for its production staff.

CATL is the world’s leading manufacturer of rechargeable batteries, with

state-of-the-art factories, high levels of robotization and automation, and a production failure rate of less than 1 in 1 million. This company has all the necessary credentials to sell rechargeable batteries in the most difficult markets, such as Europe, anticipating the evolution of international regulations.

The visit allowed for on-site assessments of VGMobility’s supply chain against sustainability standards, finding that these companies have circularity practices for their products and materials, with recycling rates above 93%. In addition, they employ practices to evaluate their suppliers of critical materials against social and environmental issues. Finally, its facilities have energy-efficiency certifications.

They are, in short, a very high-tech and precision business, which allows you to have confidence with respect to your product and your value chain at a technical, social, environmental and governance level.”



Number of electric buses purchased 2025

1.149

 214
 935

VGMobility made one of the largest fleet purchases of e-buses in history

991 ^{USD} Buses \$214M

 Number of buses made available to operators

736

 Number of electric chargers purchased 2025

25



Main milestones of 2025

- ✓ VGMobility implemented a sustainability information format in the Company's RFP processes to evaluate the bidders of strategic assets.
- ✓ Implementation of a sustainability due diligence process for suppliers of strategic assets, which includes on-site technical assessments and a screening tool with social, environmental, industry and governance criteria, aimed at risk identification, early warnings and good practices.
- ✓ Strengthening of contractual clauses in sustainability, reinforcing the obligations and expectations in sustainability for the Company's counterparties.



Lessons learned

- ✓ The early identification of risks associated with the entry into operation of electromobility projects derived from delays in the delivery of fleet, civil works and energy availability is essential. Especially when critical third parties such as operators and utilities are involved.
- ✓ During 2025, the importance of early assessment of the technical, operational, and compliance capabilities of operators and utilities was confirmed, as well as of incorporating these risks in advance into contractual structuring and contingency plans. Mitigating impacts and ensuring the continuity of projects without material effects on schedules depends on this.



7.2. Promoting the development of sustainable cities

Impacted
Stakeholder
Group



Workers



Authorities



Suppliers



Customers

VGMobility puts improving people's well-being at the center of its purpose; Its contribution begins with its own employees, but its result translates into systemic results in the development of sustainable cities through harmonious collaboration with authorities, suppliers and customers to define and develop solutions that enable the transition of public transport towards sustainability.



Case Study

Costa Rica: Integrated Electromobility Project – San José Metropolitan Region



Natalia García Montoya

Vice President of Business Growth

“This project constitutes a milestone in the transition to sustainable transport in Costa Rica and marks VGMobility’s first experience as a structurer and integrated investor, in partnership with Grupo CISE, one of the country’s leading public transport operators. The initiative directly contributes to national decarbonization goals and strengthening the environmental, social, and economic performance of the metropolitan public transportation system.

The identification and structuring of the project was developed over more than two years, in coordination with the National Government and key public actors, including the Vice Presidency of the Republic and the Ministry of Energy. The process included technical, operational and financial analyses, such as route optimization, demand modeling, evaluation of the regulatory framework and design of contractual mechanisms that guarantee the sustainability of the service in the long term.

The Costa Rican public transport system operates under a self-sustainable scheme, without direct operating subsidies and with a technical fare regulated by ARESEP. In this context, the main challenge was to ensure the proper recognition of investments in zero-emission fleet and infrastructure, while maintaining revenue predictability and affordability of the service for users.

In October 2025, VGM and Grupo CISE signed a binding agreement for the deployment of 140 electric buses and a fully electrified yard, with an operational horizon of 15 years, subject to compliance with previous conditions.

We estimate that this project would avoid more than 6 thousand tons of CO₂e per year, significantly reducing emissions of PM_{2.5} and NO_x, noise pollution; while improving public transport service conditions, impact around 20 million trips per year in conditions of inclusivity and affordability.”

Case Study

Resilient infrastructure at the service of sustainable cities



“During 2025, the Patio Perdomo Asset Management team advanced key actions to ensure a safe, reliable and sustainable operation of the infrastructure.

Through rigorous technical management and permanent monitoring, guarantees were activated with the builder that allowed interventions aimed at preserving the stability and safety of the courtyard

to be carried out. Among them, the construction of a wall of caisson-type piles stands out, which reinforced the stability of the area near the washing system; as well as the correction of a design error in the loading hose supports, which resulted in a structural improvement under warranty and strengthened the reliability of the lifting and loading system.”

Karen Rincón Sierra
Asset Management Manager

Highlights

3 new projects closed in 2025

 **2** new projects

 **1** new projects

 New geographies impacted

1 Country **1** City

+250 million passengers mobilized annually

 VGMobility's electric fleet is **28%** more reliable than the reliability of a diesel fleet

During 2025, the VGMobility fleet had **100%** availability

+98 million kilometres travelled by 2025

 **+83 million** kilometers traveled in Bogota

 **+15 million** kilometers traveled in Chile



Main milestones of 2025

- As a result of VGMobility's management in the Perdomo Courtyard, the Company was awarded the Sustainable Infrastructure Award granted by TransMilenio, within the framework of its first contest "Good practices that move the city!". This recognition highlighted VGMobility's management as a practice with a positive impact on the quality of public transport service in Bogotá, as well as for its innovative and replicable nature in other transport systems at an international level.



08



Development that transcends





8.1. Contribution to the local economy

Impacted Stakeholder Group



Employees



Suppliers



Customers

VGMobility manages its contribution to the local economy through its workers, together with suppliers and customers, through projects that contribute to raising the standards of the sector and the value chain. Other actors, such as industry associations, authorities, shareholders and communities, participate in a complementary way through validation and feedback spaces.

Highlights

+7.000
indirect jobs



66% of our suppliers of **strategic goods and services** are local



85% of our **suppliers of goods and services** for ordinary operations are local



+USD 550 million of infrastructure investment and services associated with transport

It is important to specify that 100% of our fleet suppliers are foreigners.

Case Study

Corporate volunteering: when the purpose is lived in the territory



“In August 2025, we carried out our first corporate volunteering at the TransMilenio Heroes station, located in the area of influence of our offices in Bogotá and a key point of the Integrated Public Transport System. With the participation of 70% of our employees in Bogotá, we reconnect with our structural purpose: to contribute to the construction of clean and inclusive transportation.

Daniela Luque Medina
Sustainability Executive

During the day we installed 3 benches made of recycled plastic wood made by the Association of Recyclers of Bogotá, as well as a 3D mural made with recycled materials, to beautify the space and promote good citizen practices in the system. In addition, we carried out cleaning activities and received a talk on proper waste disposal, which allowed the team to be sensitized.”



Main milestone of 2025

- ✔ Participation in the Car-Free Day in Santiago de Chile, promoted by the Metropolitan Public Transport Directorate of the Ministry of Transport, with the aim of raising awareness among citizens, authorities, customers and collaborators about the benefits of electromobility for the construction of sustainable cities and the improvement of the quality of life, as well as to communicate the positive impacts of the Company at a systemic level.
- ✔ Realization of the first corporate volunteering with the employees of the Bogotá office, aimed at promoting good practices in the system. The activity took place at the TransMilenio Heroes station, located in influence of the offices, and was attended by 70% of the people summoned.
- ✔ VGMobility launches its first impact project: "Sustainable Mobility for Waste Pickers". This social and environmental impact project applies VGMobility's experience in electric mobility and sustainable business models to benefit trade recyclers as a vulnerable population. With the participation of the different areas of the Company, VGMobility supports the structuring, design and financing models of assisted traction recycling carts,¹⁷ in conjunction with Ecoworks and the Association of Occupational Recyclers of Bogotá.

¹⁷ In Bogotá, recyclers by trade are a population at risk of destitution that is dedicated to collecting recyclable waste from the streets with human-powered carts; generating physical problems for this population and limitations in their collection and cleaning capacities of the city.





09

2,437 BUSES
USD 442 MMAUM

3 COUNTRIES, 5 CITIES

2 PORTS

Costa Rica: project under development
Bogotá, Colombia

Antofagasta, Chile
Colima - Tili Chile
Santiago, Chile



ReadSpeaker GmbH

AI STIM
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IDEAL

- Fahrgäst (FIS)
- Ticketing Verkauf
- Voicebot Kundens
- Mobility-M



Responsible financial value



9.1. Financial sustainability

The definition and evaluation of the measures associated with this material issue mainly involves employees and investors, with positive effects on communities, authorities, customers and suppliers in a complementary way.

Impacted
Stakeholder
Group



Employees



Shareholder

During 2025,

\$210 million USD

invested in the development of sustainable public transport in LATAM

\$204 
Million USD

\$6 
Million USD



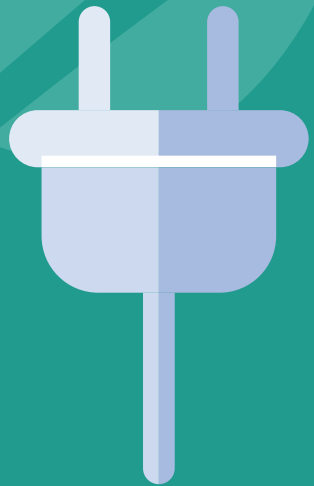
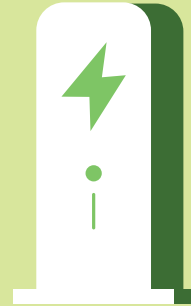
Main milestones of 2025

- ✓ The Company strengthens its cash optimization strategies to self-finance new sustainable projects, standing out for its good financial management.
- ✓ VGMobility has contributed to the involvement of local and international banks in the review of financing lines for sustainable public transport projects in the region.
- ✓ VGMobility's sustainability maturity diagnosis highlights financial soundness and sustainability as its greatest strength. Specifically, an outstanding management of the financial impact is highlighted, with sustainable profitability and adequate strategic financial planning. Reinforcing its positive impact on the value chain and society as a whole.



Lessons learned

- ✓ The Company can strengthen its cost efficiency to maintain its market share in the face of increasing competition and price pressure. This represents an opportunity for the Company to be more efficient and expand into new markets.



 **VGMMobility**
Sustainable is now

