

Key Performance Indicators 2021



Operational and financial performance

Key indicators	Unit	2021	2020	2019	2018	Standards
Net annual hydrocarbons production	MMBOE	11.81	11.09	9.32	7.74	
Natural gas	Bcf	66.43	62.63	52.39	40.92	SASB EM-EP-000.A
Oil	MMBOE	0.31	0.35	0.44	0.64	
Revenues, Net of Royalties and Transportation Expenses	Millions of dollars	\$275.7	\$246.8	\$219.5	\$204.2	
CAPEX	Millions of dollars	\$99.9	\$84.0	\$100.5	\$127.6	SASB EM-EP-420a.4
Adjusted EBITDAX ¹	Millions of dollars	\$194.4	\$187.5	\$167.5	\$136.9	

ESG priorities

Priority 1. A cleaner energy future

Material issue: Energy transition and climate

Key indicators	Unit	2021	2020	2019	2018	Standards
Total non-renewable and renewable energy consumption in gas fields	MWh	7,812	3,281	2,670	4,140	
Non-renewable energy consumed: Diesel and natural gas	MWh	7,563	2,962	2,327	3,916	
Renewable energy consumed: Solar	MWh	57	43	18	0	GRI 111.2 GRI 111.3 GRI 111.4
Electricity purchased for consumption: Hydroelectric	MWh	192	276	325	224	
Energy intensity ratio for gas operations	kWh/BOE	0.66	0.30	0.29	1.38	
Non-renewable energy consumption in Rancho Hermoso ²	MWh	10,727	9,660			
Total direct (scope 1) GHG emissions in gas fields ³	tCO ₂ eq	49,820	23,997	26,490	23,441	
Stationary combustion	tCO ₂ eq	26,206	17,964			
Flared gas	tCO ₂ eq	3,372	6,033			
Mobile combustion	tCO ₂ eq	105				
HFC from air conditioning and refrigeration use	tCO ₂ eq	5				
Estimated fugitive emissions	tCO ₂ eq	20,132	60			
Gross global emissions of scope 1 GHG emissions into the atmosphere						
Carbon dioxide (CO ₂)	tCO ₂ eq	29,593	21,013	16,424		
Methane (CH ₄) ³	tCO ₂ eq	20,182	3,034	10,517		
Nitrous oxide (N ₂ O)	tCO ₂ eq	15	10	8		SASB EM-EP-110a.1 SASB EM-EP-110a.2 SASB EM-EP-120a.1
Total indirect (scope 2) ⁴ GHG emissions from purchased or acquired electricity, steam, heat, and cooling	tCO ₂ eq	25	46	52	43	GRI 111.5 GRI 111.6 GRI 111.8 GRI 11.2.3 GRI 11.3.2
GHG emissions intensity (scopes 1 + 2) ³	kCO ₂ e/BOE	4.24	2.21	2.95	3.27	
CH ₄ emissions ³	tonnes	721	108	385		
Other significant air emissions						
NOx (excluding N ₂ O)	tonnes	587.57	494.57	763.28		
SOx	tonnes	5.95	0	3.05		
Particulate matter (PM10)	tonnes	8.25	0.2	3.93		
Total scope 1 GHG emissions in Rancho Hermoso ^{2,3}	tCO ₂ eq	15,051				
Stationary combustion	tCO ₂ eq	10,516				
Flared gas	tCO ₂ eq	746				
HFC from air conditioning and refrigeration use	tCO ₂ eq	2				
Estimated fugitive emissions	tCO ₂ eq	3,787				

1. Adjusted EBITDAX is a non-IFRS measure calculated on a rolling 12-month basis and is defined as net income (loss) and comprehensive income (loss) adjusted for interest, income taxes, depreciation, depletion, amortization, pre-license costs and other similar non-recurring or non-cash charges.

2. Canacol operates and is responsible for environmental compliance activities in Rancho Hermoso oil field, under a contractual agreement with Ecopetrol.

3. The 2021 data includes estimated fugitive emissions. Fugitive emissions were estimated by using 2006 IPCC Guidelines for National Greenhouse Gas Inventories Volume 2 Energy taken from: <https://www.ipcc-nggip.iges.or.jp/public/2006gl/vol2.htm>

4. Scope 2 emissions were calculated using the National Interconnected System emission factors stipulated by the Mining and Energy Planning Unit (UPME) in Resolution 642 of December 2019.

Material issue: Water management

Key indicators	Unit	2021	2020	2019	2018	Standards
Fresh water withdrawals in regions with High Baseline Water Stress ⁵	Percentage	0%	0%	0%	0%	SASB EM-EP-140a.1
Total fresh water withdrawals	thousands cubic meters	46.8	29.0	29.6	10.5	GRI 11.6.2 GRI 11.6.4 GRI 11.6.6
Total fresh water consumption	thousands cubic meters	47.6	29.0	29.6	10.5	
Total water recycled and reused	thousands cubic meters	6.2	7.1	4.8	4.5	
Total fresh water withdrawals in Rancho Hermoso ²	thousands cubic meters	1.59	2.2			
Total fresh water consumption in Rancho Hermoso ²	thousands cubic meters	1.592	2.2			
Total fresh water discharged	thousands cubic meters	81.43	101.45			
Third parties for treatment and subsequent discharge	thousands cubic meters	4.26	14.26			
Road irrigation and infiltration system	thousands cubic meters	9.73	5.51			
Water injected: treated and reinjected formation water	thousands cubic meters	67.44	81.68			
Total fresh water discharged in Rancho Hermoso ²	thousands cubic meters	757.19	757.60			
Third parties for treatment and subsequent discharge (domestic waste water)	thousands cubic meters	0.08				
Water injected: treated and reinjected formation water (industrial waste water)	thousands cubic meters	757.11				
Total produced water and flowback generated	thousands cubic meters	69.91	89.35			
Injected, such as into a Class II injection well	thousands cubic meters	67.44	81.68			
Discharged directly/indirectly through a third-party, such as a local wastewater treatment plant	thousands cubic meters	2.47	7.67			SASB EM-EP-140a.2 GRI 11.6.5
Total produced water and flowback generated in Rancho Hermoso ²	thousands cubic meters	757.19	757.592			GRI 11.6.5
Injected, such as into a Class II injection well	thousands cubic meters	757.11	757.590			
Discharged directly/indirectly through a third party, such as a local wastewater treatment plant	thousands cubic meters	0.08	0.002			

Strategic issue: Biodiversity conservation

Key indicators	Unit	2021	2020	2019	2018	Standards
Reforested areas	Ha	53.5	0	0	23.5	GRI 11.4.4
Hours worked in reforestation maintenance with 100% local labour	Person-Hours	3,240	3,260	3,240	0	
Investment: 1% compensation	Dollars	\$170,444	\$23,093	\$38,602	\$113,544	GRI 11.4.5
Total identification of protected fauna species	Number	426	426	426		
Protected fauna species on IUCN Red List no threatened	Number	385	385	385		
Protected fauna species on IUCN Red List threatened	Number	8	8	8		
Total identification of protected flora species	Number	553	553			
Protected flora species on IUCN Red List no threatened	Number	145	145			
Protected flora species on IUCN Red List threatened	Number	8	8			
Significant hydrocarbon spills in Rancho Hermoso ²	BOED	0	0	0	0	

5. Canacol has no exploration or production sites located in water-stressed areas according to the World Resources Institute's Aqueduct Water Risk Atlas (Aqueduct tool), and Colombian Institute of Hydrology, Meteorology and Environmental Studies (IDEAM, for its acronym in Spanish).

Operational issue: Circular economy

Key indicators	Unit	2021	2020	2019	2018	Standards
Total waste generated	tonnes	101	61	82	57	GRI 11.5.4 GRI 11.5.6
Hazardous	tonnes	51	25	27	27	
Non-Hazardous - Disposed	tonnes	42	27	39	23	
Non-Hazardous - Recycled	tonnes	8	9	16	7	
Total waste generated in Rancho Hermoso ²	kg	155,369	718,453			
Hazardous	kg	153,646	715,343			
Non-Hazardous	kg	1,723	3,110			

Priority 2. A safe and committed team

Material issue: Industrial safety and occupational health

Key indicators	Unit	2021	2020	2019	2018	Standards
Total Recordable Injury Frequency Rate (TRIFR)						GRI 11.9.2 GRI 11.9.10
Combined indicators employees and contractors		1.49	1.55	2.62	1.08	
Employees	k=1,000,000 hours worked	1.26	0	1.25	0	
Contractors		1.57	2.7	3.1	2.94	
Lost Time Injury Frequency Rate (LTIFR)						
Combined indicators employees and contractors		0.90	1.55	0	0.43	
Employees	k=1,000,000 hours worked	0	0	0	0	
Contractors		1.17	2.74	0	1.17	
Vehicle Incident Frequency Rate (VIFR): Combined indicators employees and contractors	k=1,000,000 hours worked	0	0	0	0	
Total recordable incident rate (TRIR)						
Combined indicators employees and contractors		0.30	0.34	0.55		
Employees	n/ 200,000 hours worked	0.25	0.00	0.00		
Contractors		0.31	0.59	0.73		
Lost Time Case Rate (LTC)						
Combined indicators employees and contractors		0.18	0.34	0.00		
Employees	n/ 200,000 hours worked	0.00	0.00	0.00		
Contractors		0.23	0.59	0.00		

Strategic issue: Diversity, inclusion, and equity

Key indicators	Unit	2021	2020	2019	2018	Standards
Total employees (Canada and Colombia)	Number	436	405	405	300	GRI 2-7 GRI 2-8 GRI 11.10.2 GRI 11.11.5
Total women	Percentage	35%	34%	37%	40%	
Total men	Percentage	65%	66%	63%	60%	
Women in top management ⁶	Percentage	27%	30%	33%	27%	
Men in top management	Percentage	73%	70%	67%	73%	

6. Top management includes CFO, COO and Vice-presidents.

Strategic issue: Human resources management and culture

Key indicators	Unit	2021	2020	2019	2018	Standards
People trained	Number	467	416 ⁷	389		SASB HC 101-15 GRI 11.10.6 GRI 11.11.7
Training provided	Hours	22,129	14,625 ⁸	1,633		
Training provided per employee	Average hours	47.39	35.15	4.19		
Union employees	Number	260	247	211	210	Principle 3 of the UN Global Compact GRI 2-30 GRI 11.13.2
Employees represented by an independent trade union or covered by collective employment agreements	Percentage	71.2%	71.8%	67.8%	83.6%	

Priority 3. A society guided by sustainable development

Material issue: Relationship with communities and local authorities

Key indicators	Unit	2021	2020	2019	2018	Standards
Social investment	Millions of dollars	\$3.65	\$5.12	\$7.2		SASB EM-EP-210b.1 GRI 11.15.2
Donations	Millions of dollars	\$0.3	\$1	\$1.4		
Community investments	Millions of dollars	\$3.35	\$4.12	\$5.8		
Social investment projects executed	Number	63	57	106		
Projects included a gender focus	Number	11				
Covered communities	Number	59				
Benefited people	Number	26,591	25,000			
Held meetings with local communities and authorities to socialize and publicize the projects and activities of our operation	Number	543	646			SASB EM-EP-210a.3 GRI 11.15.1
Prior consultation processes with indigenous peoples	Number	12	1	2		SASB EM-EP-210a.3 GRI 11.17.1 GRI 11.17.3 GRI 11.17.4
Community blockades	Number	57				SASB EM-EP-210b.2
Community blockades	Days	95				

Strategic issue: Local development

Key indicators	Unit	2021	2020	2019	2018	Standards
Local suppliers from different regions involved in our activities	Number	470	284	360		GRI 11.10.8 GRI 11.12.3 GRI 11.10.9
Good Labour Practices (GLP) controls	Number	358	243			
Skilled and unskilled workers evaluated	Number	5,609	2,250			
Man-hours in Good Labour Practices processes	Number	7,319	4,968	3,500		

7. This number includes employees by the end of the year and those who left the company before the end of the year but still received training.
8. Hours of training significantly increased as a result of the implementation of virtual trainings (e-learning courses C+).

Operational issue: Sustainable supply chain management

Key indicators	Unit	2021	2020	2019	2018	Standards
Evaluated bidders on environmental aspects	Number	93	100			SASB EM-EP-210b.1 GRI 308-1 GRI 308-2 GRI 1110.8 GRI 1112.3 GRI 1110.9
New evaluated bidders and suppliers on environmental aspects	Number	13	15			
Evaluated suppliers on social aspects	Number	26	23			
Evaluated bidders on occupational health and safety aspects	Number	147	160			
New evaluated bidders and suppliers on health and safety aspects	Number	7	12			
Evaluated bidders on quality standards aspects	Number	163	110			
New evaluated bidders and suppliers on quality standards aspects	Number	7	4			
Suppliers evaluated and selected using compliance with AML and ATF criteria	Number	379				
Current high-risk suppliers where gaps have been identified and corrective action plans have been implemented ⁹	Percentage	95%	86%			SASB EM-EP-210b.1 GRI 308-1 GRI 308-2 GRI 1110.8 GRI 1112.3 GRI 1110.9
Current suppliers with action plans that have improved their ESG performance within 12 months of plan launch	Percentage	59%	21%			GRI 1110.8 GRI 1112.3 GRI 1110.9
Trained and certified contract managers	Number	51	44			GRI 1110.8 GRI 1112.3 GRI 1110.9

Priority 4. A transparent and ethical business

Strategic issues:

- Corporate governance and comprehensive risk management
- Ethics, compliance, and transparency
- Human rights

Key indicators	Unit	2021	2020	2019	2018	Standards
Total monetary value of contributions to political parties or representatives -financial or in-kind-	Millions of dollars	\$0.98	\$2.55	\$1.63	\$3.00	GRI 11.22.2
Lobbying, interest representation or similar	Millions of dollars	\$0.48	\$1.53	\$0.22	\$0.40	
Local, regional or national political campaigns / organizations / candidates	Millions of dollars		\$0.05		\$0.55	
Trade associations or tax-exempt groups (e.g., think tanks)	Millions of dollars	\$0.50	\$0.96	\$1.41	\$2.04	
Total of Concerns, Requests, Complaints, and Claims (CRCC) per year	Number	100	115	219	221	GRI 2-26
Training provided on human rights	Hours	457	20.25	36	5.5	GRI 1117.1
Employees trained	Percentage	80%	58%	80%	87%	

9. This percentage is calculated based on the number of suppliers evaluated; gaps identified and action plans (mainly in SQM).