

Background

The European Union introduced public country-by-country reporting (Public CbCR) requirements through Directive (EU) 2021/2101, which amended Directive 2013/34/EU. These requirements mandate certain multinational groups to publicly disclose income tax and related financial information on a country-by-country basis.

Spain transposed these requirements into national law through Law 28/2022, with effect from June 22, 2024. Under Spanish law, in-scope entities are required to publish the report within six months following the end of the relevant financial year.

On November 29, 2024, the European Commission adopted Implementing Regulation (EU) 2024/2952, which introduced a standardized template for the presentation of Public CbCR information to ensure consistency and comparability across Member States.

This report has been prepared in accordance with Directive (EU) 2021/2101, as proposed into Spanish law, and follows the format prescribed by Implementing Regulation (EU) 2024/2952.

Scope

This publication includes information related to Spanish constituent entities only and has been prepared to satisfy the requirements of Law 28/2022 applicable to Spanish entities. A full Public CbCR, covering all relevant jurisdictions in accordance with Directive (EU) 2021/2101, is expected to be published in the appropriate jurisdiction by December 31, 2026. Accordingly, the information presented herein should not be regarded as representative of the AES Group's global operations.

Section 1: General information	
Name of the ultimate parent of the group	The AES Corporation
Country where the ultimate parent has its registered office	United States of America
Financial Year – start date	1/1/2025
Financial Year – end date	12/31/2025
Reporting currency	USD
Is the information in the report based on reporting instructions used for tax purposes, pursuant to Section III, Parts B and C, of Annex III to Directive 2011/16/EU (yes/no)?	The information in the report is based on the reporting instructions under U.S. country-by-country regulations that are generally consistent with the reporting instructions of Section III, Parts B and C, of Annex III to Directive 2011/16/EU.

Section 2: Overview of information on a country-by-country basis							
Tax jurisdiction	Country code	Revenues	Profit (loss) before income tax	Income tax paid - on cash basis	Income tax accrued - current year	Accumulated earnings	Number of employees
Spain	ES	\$97,759,880	\$73,389,078	\$2,436,989	\$3,826,825	-\$22,800,860	5

Section 3: List of subsidiaries and activities			
Member State or tax jurisdiction	Country code	Name of each subsidiary undertaking in the Member State or tax jurisdiction	Brief description of the nature of activities in the Member State or tax jurisdiction
Spain	ES	AES DR Renewables Holdings, S.L.	Holding shares or other equity instruments
Spain	ES	AES España B.V.	Administrative, management, support services, group finance
Spain	ES	Indimento Inversiones, S.L.	Holding shares or other equity instruments

Section 4: Omitted information
This report includes only information relating to Spanish constituent entities on a stand alone basis in compliance with local filing requirements under Law 28/2022. Information relating to other jurisdictions within the Group has not been made available by the ultimate parent company. A full Public CbCR covering all relevant jurisdictions is expected to be published in the appropriate jurisdiction by December 31, 2026.

Section 5 (non-mandatory): Explanations for material discrepancies
None

Supporting notes
The financial data presented in this report is prepared in accordance with U.S. GAAP, derived primarily from the accounting systems used to prepare The AES Corporation's consolidated financial statements and Annual Report. In accordance with the country-by-country reporting framework established under Action 13 Report (OECD, 2015), intercompany transactions have not been eliminated and consolidation adjustments have not been applied, which may result in notable differences from the Group's published consolidated financial statements. Additionally, financial information prepared under U.S. GAAP may differ materially from amounts that would be reported under other accounting frameworks, including local statutory GAAP.