

Voluntary Carbon Market Disclosure

Last reviewed: December 2025

The following information reflects Voya Financial, Inc.'s ("Voya") good faith effort to provide information intending to be responsive to the requirements of California's Voluntary Carbon Market Disclosure Act ("VCMDA"). However, nothing herein should be construed as an admission that Voya is subject to the requirements of the VCMDA covered in this disclosure. Voya intends to monitor developments to assess the impact of any new and/or amended protocol, methodology, guidance, legislation, regulation, enforcement memorandum, and applicable law in connection with the VCMDA and may modify the information included in this disclosure.

In 2025, Voya disclosed for year-end 2024 that its U.S. operations had used approximately 11,354 megawatt hours of electricity and had purchased renewable energy certificates ("RECs") to offset at least 100% of Voya's electricity use. In addition, Voya purchased 5,950 metric tons of CO₂e greenhouse gas ("GHG") emissions offsets for its scope 1 and 3 emissions.

Voya's RECs for electricity (scope 2) in 2024 were purchased from NextEra Energy Marketing, LLC with a volume of 10,000 megawatt hours generated based on NextEra Energy Resources' Palo Duro Wind (Provider ID 2987465, EIA # 59475), a green e-wind project. In addition, 3,000 megawatt hours generated based on Carbon Solutions Group's Pine Gate Renewables (Provider ID R16380421, NC-RETS ID GEN2894), a RY24 CSG Clean Build, Solar-Photovoltaic, Centerfield Project.

The GHG emissions offsets (scope 1 and 3 – categories 5 and 6) originated at NextEra Energy Resources' Palo Duro Wind (Provider ID 2987465, EIA # 59475). Such offsets consist of Nationwide Verified Carbon Units ("VCUs") that were retired by the Seller.

Voya's reported emissions offsets and REC figures were subject to an independent, third-party limited assurance process conducted by Apex Companies, LLC ("Apex"). Apex's sole responsibility was to provide independent assurance on the accuracy of the data and GHG emissions reported, and on the underlying systems and processes used to collect, analyze and review the information. Such review was conducted against:

- World Resources Institute ("WRI")/World Business Council for Sustainable Development ("WBCSD") GHG Protocol, Corporate Accounting and Reporting Standard, Revised Edition (Scope 1 and 2) and the GHG Protocol Scope 2 Guidance, an amendment to the GHG Protocol Corporate Standard
- WRI/WBCSD Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (Scope 3)
- Internal Company Protocol for waste and paper

In addition, Apex performed its work in accordance with the following assurance standards:

- Apex's standard procedures and guidelines for external Assurance of Sustainability Reports and International Standard on Assurance Engagements (ISAE) 3000 Revised, Assurance Engagements Other than Audits or Reviews of Historical Financial Information (effective for assurance reports dated on or after December 15, 2015), issued by the International Auditing and Assurance Standards Board
- ISO 14064-3 (2019-04) Second Edition: Greenhouse gases -- Part 3: Specification with guidance for the validation and verification of greenhouse gas statements.

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Apex provided the following verification opinion:

Based on the process and procedures conducted, there is no evidence that the GHG emissions statement shown above:

- is not materially correct and is not a fair representation of the GHG emissions data and information; and
- has not been prepared in accordance with the WRI/WBCSD GHG Protocol Corporate Accounting and Reporting Standard (Scope 1 and 2), and WRI/WBCSD Greenhouse Gas Protocol Corporate Value Chain Accounting and Reporting Standard (Scope 3).

It is our opinion that Voya has established appropriate systems for the collection, aggregation, and analysis of quantitative data for determination of these GHG emissions for the stated period and boundaries.

Important Notice/Disclaimers

This information, including the report by Apex, is provided solely for the purposes of the VCMDA and is not intended to create any legal right or obligation nor concede that any specific item is required to be disclosed by the VCMDA or waive any interpretations of the VCMDA. Information contained in this disclosure should not be construed as a characterization regarding the materiality or financial impact of that information to Voya, or any of its affiliates, as individual entities or collectively as a whole.

In addition, data, statistics, metrics, and information derived from third-party sources included on this website are not audited, not prepared in accordance with generally accepted accounting principles, continue to evolve, and may be based on assumptions believed to be reasonable at the time of preparation that are subject to change. Metrics included are subject to measurement uncertainties given the evolving nature of climate reporting. Voya reserves the right to update measurement techniques and methodologies in the future. Reported emissions are subject to measurement uncertainties resulting from limitations inherent in the nature and the methods used for determining such data. The selection of different but acceptable measurement techniques can result in materially different measurements. The precision of different measurement techniques may also vary. This information has not been verified by independent third parties unless otherwise noted. This information is provided for informational purposes only and does not constitute a public offer for the purposes of any applicable law or an offer to sell or solicitation of any offer to purchase any securities or other financial instruments or any advice or recommendation in respect of such securities or other financial instruments.

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VERIFICATION OPINION DECLARATION GREENHOUSE GAS EMISSIONS

To: The Stakeholders of Voya Financial

Apex Companies, LLC (Apex) was engaged to conduct an independent verification of the greenhouse gas (GHG) emissions reported by Voya Financial (Voya) for the period stated below. This verification opinion declaration applies to the related information included within the scope of work described below.

The determination of the GHG emissions is the sole responsibility of Voya. Voya is responsible for the preparation and fair presentation of the GHG emissions statement in accordance with the criteria. Apex's sole responsibility was to provide independent verification on the accuracy of the GHG emissions reported, and on the underlying systems and processes used to collect, analyze, and review the information. Apex is responsible for expressing an opinion on the GHG emissions statement based on the verification. Verification activities applied in a limited level of assurance verification are less extensive in nature, timing, and extent than in a reasonable level of assurance verification.

Boundaries of the reporting company GHG emissions covered by the verification:

- Operational Control
- United States Operations
- Exclusions: Fugitive refrigerants

Types of GHGs: CO₂, N₂O, CH₄

GHG Emissions Statement:

Electricity Consumption Megawatt Hours (MWH) for 2024	
Electricity Consumption MWH (Measured + Estimated)	11,354
Purchased Renewable Energy Certificates (RECs) in MWH applied to Scope 2 Emissions from Purchased Electricity	13,000
Voya Entity-Wide Scope 1 and 2 GHG Emissions for 2024	
Scope 1 Emissions Metric Tonnes (mt) of CO ₂ equivalent (CO ₂ e)	872
Scope 2 Emissions – Location Based mt CO ₂ e	3,870
Scope 2 Emissions – Market Based mt CO ₂ e	0
Total Scope 1 + Scope 2 Market Based mt CO₂e	872
Voya Entity-Wide Scope 3 GHG Emissions for 2024	
Scope 3 Emissions – Category 5 Waste Generated in Operations (for Atlanta, Windsor, and Scottsdale sites only) mt CO ₂ e	37
Scope 3 Emissions – Category 6 Business Travel mt CO ₂ e (Air Travel, Rental Cars and Business Use of Personal Vehicles)	5,003
Total Scope 3 Emissions mt CO₂e	5,040

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Total Scope 1, Scope 2, and Scope 3 Emissions mt CO₂e (Scope 1 + Scope 2 Market Based + total Scope 3 emissions)	5,913*
Purchased GHG Emission Offsets mt CO₂e	5,950
Net Scope 1, Scope 2, and Scope 3 Emissions mt CO₂e (Scope 1 + Scope 2 Market Based + Scope 3 Emissions - Purchased GHG Emission Offsets)	0

*rounded number

Data and information supporting the Scope 1 and Scope 2 GHG emissions assertion were in most cases historical in nature, but in some cases were estimated.

Data and information supporting the Scope 3 GHG emissions assertion were in some cases estimated rather than historical in nature.

Global Warming Potential (GWP) and emission factor data sets:

- GWP: Intergovernmental Panel on Climate Change (IPCC) Fifth Assessment Report (AR-5)
- United States Environmental Protection Agency (USEPA) Emission Factor Hub, released 2024
- USEPA MRR - Final Rule (40 CFR 98) - Industrial Sector 2013
- USEPA Emissions & Generation Resource Integrated Database (eGRID), 2024 (2022 data)
- USEPA Supply Chain Emission Factors v1.3, updated 2023

Period covered by GHG emissions verification:

- January 1, 2024 to December 31, 2024

Criteria against which verification was conducted:

- World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD) Greenhouse Gas (GHG) Protocol, Corporate Accounting and Reporting Standard, Revised Edition (Scope 1 and 2) and the GHG Protocol Scope 2 Guidance, an amendment to the GHG Protocol Corporate Standard.
- WRI/WBCSD Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (Scope 3)

Reference Standard:

- ISO 14064-3 (2019-04) Second Edition: Greenhouse gases -- Part 3: Specification with guidance for the verification and validation of greenhouse gas statements

Level of Assurance and Qualifications:

- Limited
- This verification used a materiality threshold of 5% for aggregate errors in sampled data for each of the above emission scopes.



GHG Verification Methodology:

Evidence-gathering procedures included but were not limited to:

- Interviews with relevant personnel of Voya;
- Review of documentary evidence produced by Voya;
- Review of Voya data and information systems and methodology for collection, aggregation, analysis, and review of information used to determine GHG emissions; and
- Audit of samples of data used by Voya to determine GHG emissions.

Verification Opinion:

Based on the process and procedures conducted, there is no evidence that the GHG emissions statement shown above:

- is not materially correct and is not a fair representation of the GHG emissions data and information; and
- has not been prepared in accordance with the WRI/WBCSD GHG Protocol Corporate Accounting and Reporting Standard (Scope 1 and 2), and WRI/WBCSD Greenhouse Gas Protocol Corporate Value Chain Accounting and Reporting Standard (Scope 3).

It is our opinion that Voya has established appropriate systems for the collection, aggregation, and analysis of quantitative data for determination of these GHG emissions for the stated period and boundaries.



Statement of independence, impartiality, and competence

Apex is an independent professional services company that specializes in Health, Safety, Social and Environmental management services including assurance with over 30 years history in providing these services.

No member of the verification team has a business relationship with Voya, its Directors or Managers beyond that required of this assignment. We conducted this verification independently and to our knowledge there has been no conflict of interest.

Apex has implemented a Code of Ethics across the business to maintain high ethical standards among staff in their day-to-day business activities.

The verification team has extensive experience in conducting assurance over environmental, social, ethical and health and safety information, systems and processes, has over 20 years combined experience in this field and an excellent understanding of Apex's standard methodology for the verification of greenhouse gas emissions data.

Attestation:

A handwritten signature in blue ink, appearing to read 'Mary E. Armstrong-Friberg'.

Mary E. Armstrong-Friberg, Lead Verifier
ESG – Sr. Program Manager
Apex Companies, LLC
Cleveland, Ohio

A handwritten signature in blue ink, appearing to read 'Jessica Jacobs'.

Jessica Jacobs, Technical Reviewer
ESG – Program Manager
Apex Companies, LLC
Cincinnati, Ohio

June 23, 2025

This verification opinion declaration, including the opinion expressed herein, is provided to Voya Financial and is solely for the benefit of Voya Financial in accordance with the terms of our agreement. We consent to the release of this declaration to the public or other organizations, but without accepting or assuming any responsibility or liability on our part to any other party who may have access to this declaration.