



Latin America & the Caribbean

SUSTAINABILITY REPORT 2026: REGIONAL PATHWAYS TO GLOBAL IMPACT

Our regional operations

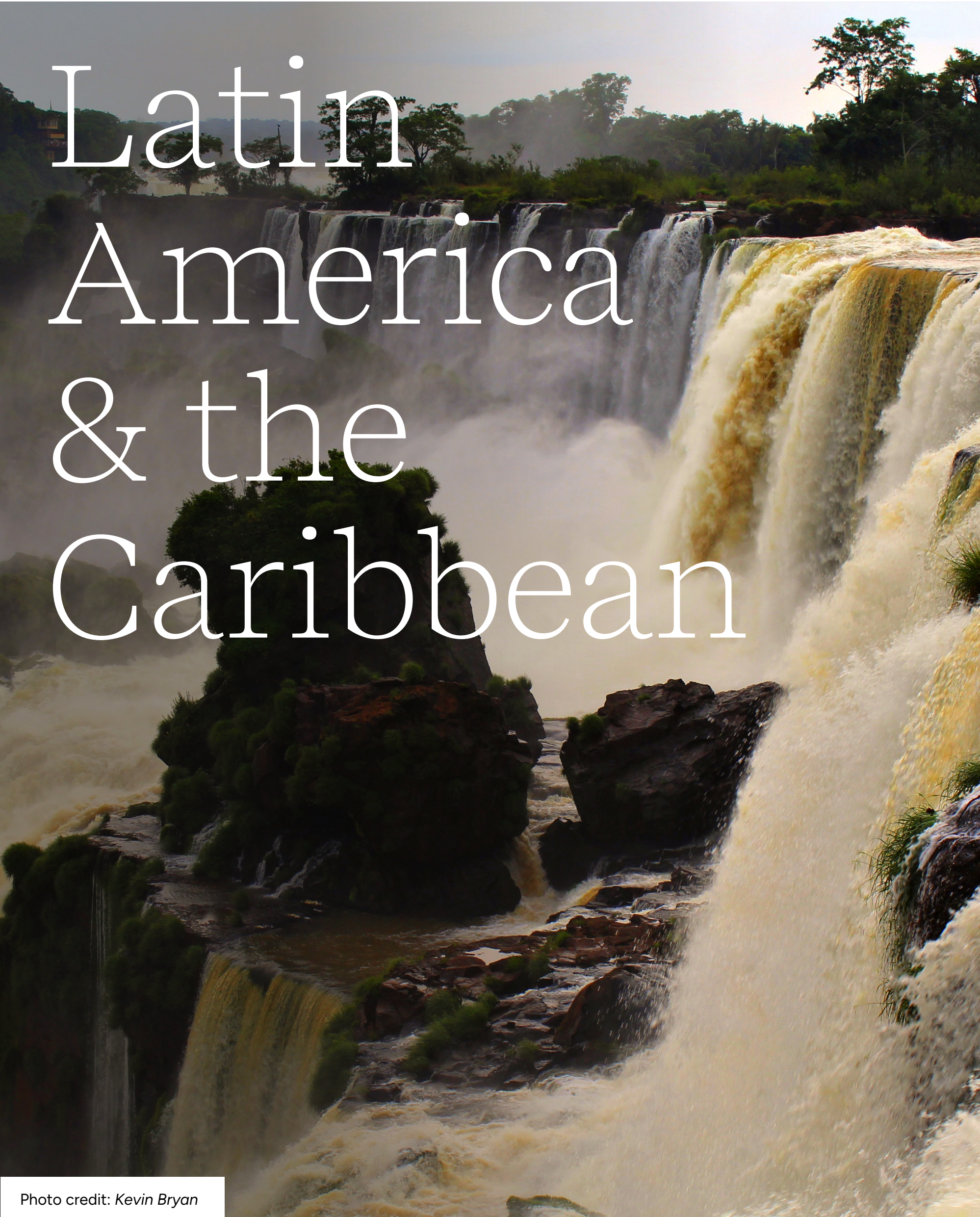


Photo credit: Kevin Bryan

Latin America and the Caribbean (LAC) have experienced a year of strong growth, reflecting the region’s critical role in the global sustainability transition. This is underpinned by its natural capital, renewable energy potential, and position as a leading supplier of critical minerals.

Demand for our services continues to expand across mining—particularly in the Andean region—as well as diversified energy, infrastructure, and sustainable finance. Investment in critical minerals remains a key growth driver, creating opportunities to support sustainable development in both developed and emerging markets. At the same time, heightened stakeholder expectations are driving a renewed focus on responsible project delivery, adherence to sustainability standards, access to financing, and building trust with local communities.

Building on this momentum, we are delivering environmental and stakeholder management for the remediation of complex sites. These highly technical projects draw on our regulatory expertise, deep technical capabilities, and strong project delivery skills to meet both the commercial and sustainability objectives of our clients and their investors.

Across the region, several jurisdictions have adopted international disclosure and reporting requirements and we are supporting companies and investors as they prepare to meet these new obligations. In parallel, emerging carbon market regulations are creating further opportunities, with our

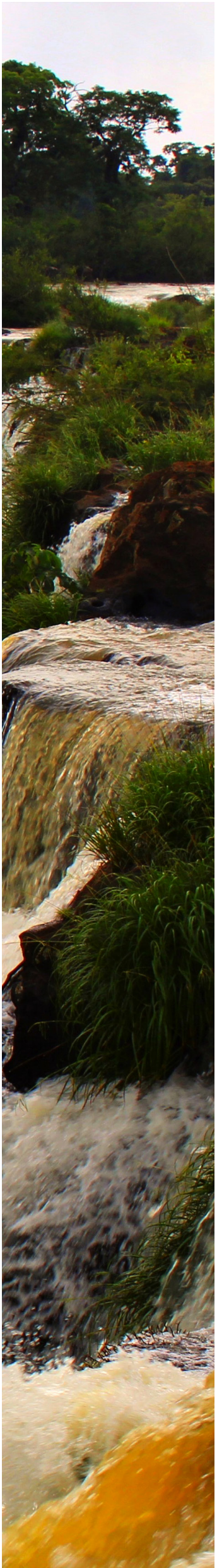


Paulo Santos
Regional CEO, LAC

teams advising investors, corporate buyers, and project developers on compliance and implementation.

A highlight of the year was COP30 in Belém, Brazil, where our local teams, supported by global leadership, engaged in a broad range of events and initiatives. This momentum has driven increased engagement from corporates and investors, generating new opportunities across the region.

Our people remain deeply committed to the ERM Foundation, supporting impactful projects across the region. I want to thank our retiring Regional CEO Carlos Pereyra for his longstanding leadership and tireless advocacy for the Foundation and the continued success of the region.



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Follow us on:



Our operations

With diverse technical teams spanning across Latin America and the Caribbean, we are ideally positioned to support our clients to create solutions to pressing sustainability challenges and deliver positive impact. ERM maintains a strong emphasis on cross-collaboration and capacity building to ensure both our clients and workforce are at the forefront of innovative solutions.

6

countries

10

offices

884

employees across the region

2,600+

projects worked on in FY26

ERM currently holds the triple certification, awarded to us by the Human Rights Campaign (HRC)

The HRC has recognized ERM’s efforts in Argentina, Brazil, and Mexico, and our ongoing commitment to creating inclusive, equitable, and respectful workplaces for the LGBTQIA+ community. HRC plays an essential role in advancing LGBTQIA+ equity globally. Through initiatives like Equidad Mexico, Equidad Brazil, and HRC Argentina, HRD helps companies across the LAC region build more inclusive workplaces by promoting policies that support LGBTQIA+ employees. ERM is one of only 30 companies that have received the triple certification in Latin America.



Photo credit: ERM



- COUNTRIES WITH ERM LOCATIONS
- ERM OFFICE LOCATIONS

Our people

ERM has 884 colleagues located in Mexico, Panama, Brazil, Peru, Colombia, Argentina, reflecting much of the diversity of Latin American and the Caribbean. ERM brings extensive technical expertise and in-depth understanding of the diverse social, economic, and physical environments across the region. Our employees are passionate about our purpose, and we are equally committed to providing a rewarding workplace where they feel recognized and supported to grow their career.

Our commitment to inclusion is reflected in our diversity, inclusion, and belonging initiatives, as well as through our community-driven Employee Resource Groups, such as the Hispanic/LatinX Professionals Network, which honor and support communities historically underrepresented in the workplace.

Driven by ERM’s culture of caring about the wellbeing of our people, our clients, and our supply chain, ensuring everyone is safe is at the core of who we are and what we do. ERM is committed to both the physical safety and overall wellbeing of our people. We recognize that these go hand in hand in creating a working environment where individuals can innovate and perform at their very best. A combination of local initiatives, structured support, and global programs enable us to offer employees, and our clients, the full benefit of our health, safety, and wellbeing expertise.

The following pages highlight some of the great achievements of our people in LAC throughout the year.

Developed and launched “When we say safety, we mean...” campaign

At ERM, health and safety goes beyond physical risks. In support of this, our regional health and safety team created a dedicated program to raise awareness about the importance of also caring for our mental, emotional, social, and organizational wellbeing. This initiative is designed to promote a culture of holistic care, highlighting that all aspects of health—physical, mental, emotional, social/ environmental, and work-related—are essential to our success as an organization.

Alongside an awareness-raising communications plan, the “When we say health and safety, we mean...” campaign logo has been implemented across regional procedures, ensuring that a holistic approach to wellbeing is considered at all stages of ERM’s planning processes.



Brazil and Colombia have maintained triple certification for health, safety, and environmental standards

The triple certification spans ISO9001 Quality Management System, ISO104001 Environmental Management System, and ISO45001 Health & Safety Management System.



GRAMs



CLIENT FOCUS DELIVERY



CREATING A SUSTAINABLE FUTURE



IGNITING ERM CULTURE



INNOVATION



SALES SUPERSTAR



HEALTH AND SAFETY EXCELLENCE

ERM holds quarterly Global Recognition Awards Moments (GRAMs) to celebrate the contributions our employees make to deliver on our purpose to create a sustainable future. Below highlights this year’s winners across the region.



Ali Zidane
BRAZIL

Diego Fernandes
BRAZIL

Juan Esteban Gutierrez
COLOMBIA

Melisa Sanchez
PERU

Vanessa Moura
BRAZIL

Anderson Neto
BRAZIL

Alexandra Heredia
COLOMBIA

Antonio Lombardi
BRAZIL

Caue Franco
BRAZIL

Alexandre Barros
BRAZIL

Amanda Gonzaga
BRAZIL

Diego Moran
ARGENTINA

Karen Aparco
PERU

Nancy Velasquez
COLOMBIA

Victoria Soler
BRAZIL

Gustavo Machado
BRAZIL

Alline Lopes
BRAZIL

Gabriel Brazo
BRAZIL

Cecilia Visconti
BRAZIL

Flavia Soares
BRAZIL

Amanda Graue
BRAZIL

Elane Coelho
BRAZIL

Karen Gonzalez
MEXICO

Nara Victoria
BRAZIL

Vitor Millan
BRAZIL

Jessica Villagran
MEXICO

Andres Martinez
COLOMBIA

Paola Lemes
BRAZIL

Juliana Viana
BRAZIL

Loredana Di Giuseppe
BRAZIL

Ana Carolina Correa
BRAZIL

Felipe Marques
BRAZIL

Karina Ribeiro
BRAZIL

Otto Giese
BRAZIL

Vivian Sanches
BRAZIL

Julia Ferrato
BRAZIL

Carolina Rodrigues
BRAZIL

Pilar Flores
MEXICO

Marcella Lopes
BRAZIL

Ramon Nagore
MEXICO

Ana Cuellar
MEXICO

Frida Saucedo
MEXICO

Laercio Miranda
BRAZIL

Paloma Lorenzo
BRAZIL

Claudia Valentim
BRAZIL

Renata Oliveira
BRAZIL

Paulo Takahama
BRAZIL

Ricardo Ariza
COLOMBIA

Antonio Neto
BRAZIL

Guilherme Amaral
BRAZIL

Larissa Zana
BRAZIL

Pedro Prado
BRAZIL

Danielle Fein
BRAZIL

Renato Carvalho
BRAZIL

Arturo Morales
MEXICO

Guilherme Novaes
BRAZIL

Lesli Ramirez
PERU

Priscila Silva
BRAZIL

Diane Silva
BRAZIL

Samuel Matos
BRAZIL

Camila Santos
BRAZIL

Gustavo Conigero
BRAZIL

Manoel Neto
BRAZIL

Rafael Ferreira
BRAZIL

Erick Flores
MEXICO

Carolina Alves
BRAZIL

Iuri Pinho
BRAZIL

Marcelo Germani
BRAZIL

Rejane Votto
BRAZIL

Juliana Hoch
BRAZIL

Claudia Pereira
BRAZIL

Javier Pineda
MEXICO

Mariana Omote
BRAZIL

Renan Claudio
PERU

Maria del Mar Levano
PERU

Cynthia Silva
BRAZIL

Javier Rangel
MEXICO

Mariana Tanaka
BRAZIL

Sarah Castaneda
MEXICO

Moises Rangel
MEXICO

Daniela Manela
BRAZIL

Jhon Jaiver Delgado Guevara
COLOMBIA

Mariana Zeron
MEXICO

Sebastian Correa
COLOMBIA

Sara Brandino
BRAZIL

Debora Stolzmann
BRAZIL

John Gonzalez
COLOMBIA

Martin Pappano
ARGENTINA

Thatiana Fernandez
BRAZIL

Diego Aranguren
COLOMBIA

José Espejel
MEXICO

Mayra Gouveia
BRAZIL

Tito Alejandro Díaz
COLOMBIA

Highlights

People are at the heart of business and here we showcase a small selection of the many contributions ERM employees made to supporting their local communities and environment.

- 1. Employees in Guyana came together for a celebration of Emancipation Day, honoring the courage and resilience of Afro-descendants in their fight for freedom and enduring strength in building thriving communities.
- 2. Brazil launched ‘ERM Talks’, a series of events aimed at bolstering women in leadership.



- 3. The Mexico office participated in a team hike through La Malinche in Tlaxcala.
- 4. Brazil celebrated Pink October, raising awareness for breast cancer research.
- 5. Employees in Peru participated in a volunteer coastal cleanup initiative.

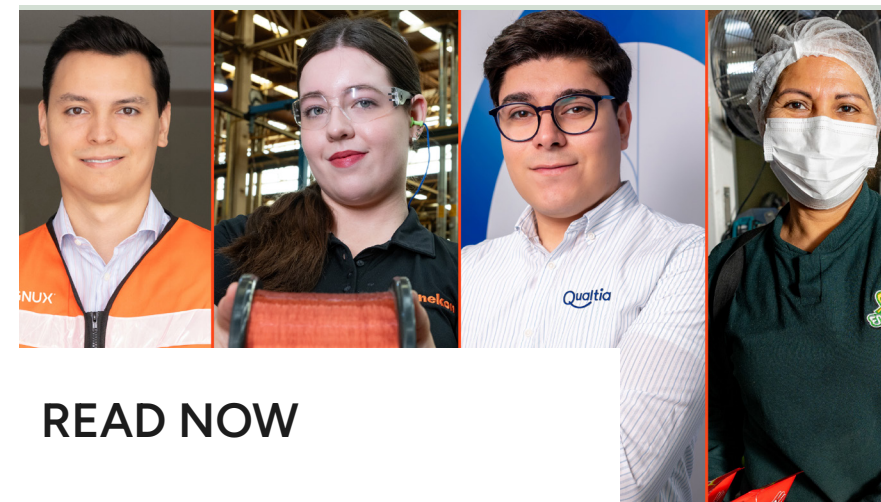
Our work with clients

In the following pages we showcase a snapshot of the 2,600+ projects which we have delivered in the region during FY26, reflecting key service areas for regional clients, from environmental rehabilitation planning in Brazil through to data-driven sustainability transformation in Mexico and supporting LNG development in Argentina.

At ERM, we work with clients across a range of sectors and industries, mobilizing teams with the combination of strategy, technical expertise and operational delivery required to navigate the most complex of sustainability challenges.

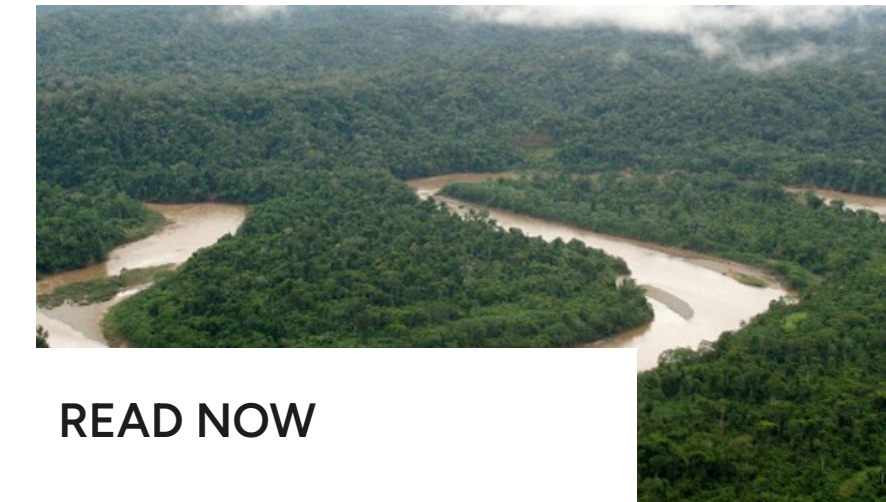
We harness our multidisciplinary expertise to support clients address real business problems, creating lasting value through integrated, forward-thinking solutions.

Further information on our industries, services and solutions we provide within the region are available on [erm.com](https://www.erm.com).



READ NOW

Data-driven sustainability transformation at XIGNUX



READ NOW

Long-term biodiversity monitoring in Camisea, Peru



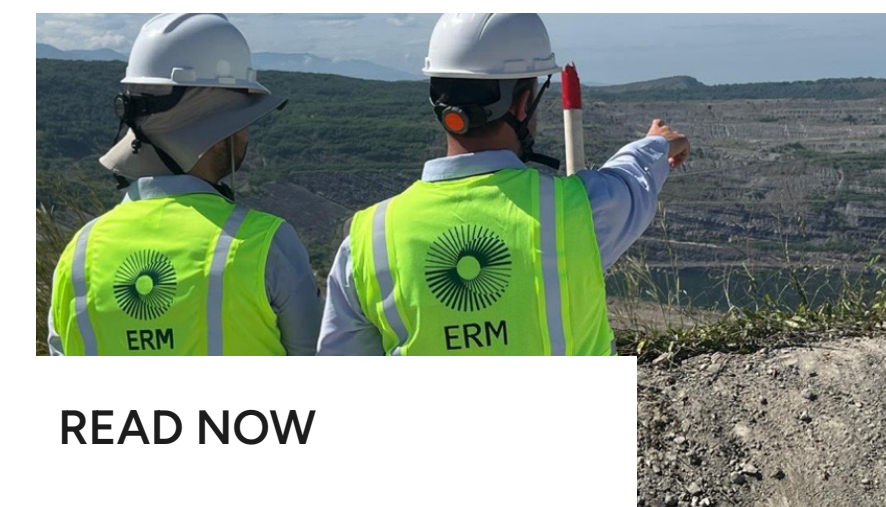
READ NOW

Estimating carbon storage to support Agrovisión's decarbonization strategy



READ NOW

Supporting YPF S.A. in the Advancement of LNG Development in Argentina



READ NOW

Delivering Colombia's first large-scale coal mine closure plans for Glencore

Case studies

STRATEGY & TRANSFORMATION; DATA & DIGITAL

Data-driven sustainability transformation at XIGNUX

XIGNUX, one of Mexico's most diversified industrial holding groups, worked with ERM as it reached a strategic inflection point. Accelerating regulatory requirements, investor scrutiny, and customer expectations around sustainability increased the need for more robust and traceable sustainability data across the organization. The company required a governed, decision-grade capability that could reflect the different risk exposures and value drivers across its portfolio, while embedding sustainability into risk management, capital allocation, and long-term value creation.

Working closely with executive leadership and operational teams, ERM contributing to establishing double materiality at subsidiary level, ensuring sustainability topics reflected both financial relevance and impacts on society and the environment, while remaining comparable at a group level.

While XIGNUX has been consolidating sustainability information at holding level for several years through an in-house platform, ERM's support in implementing Salesforce Net

Zero Cloud (not as a reporting tool, but as a live sustainability operating system) helped strengthen the traceability, consistency, and quality of environmental data. This enabled XIGNUX to support its first ISSB-aligned sustainability disclosure in Mexico, while building more solid foundations for climate risk assessment, performance tracking, and Scope 3 emissions management.

Today, XIGNUX operates a scalable, data-powered sustainability model that moves beyond compliance, embedding sustainability into governance, decision-making and long-term competitiveness.



Photo credit: XIGNUX

NATURE AND WATER; STRATEGY & TRANSFORMATION

Long-term biodiversity monitoring in Camisea, Peru

ERM has played a sustained and important role as a strategic partner in the Camisea Project through the long term Biodiversity Monitoring Program (PMB), supporting biodiversity management in one of the most sensitive ecosystems in the Peruvian Amazon. The PMB, sponsored by Pluspetrol, monitors around 247,000 hectares of rainforest, tracking the status and trends of ecosystems, species and habitats across the project's area of influence.

ERM has supported the project since its initial inception and scoping more than 20 years ago. Through PMB, rigorous, multi-scale methodologies are applied to detect potential impacts early and generate actionable recommendations to prevent or minimize environmental risks. The program's adaptive management approach ensures that insights continuously inform operational and environmental decision making, while the critical data generated has strengthened environmental performance,

expanded scientific understanding of the Amazon, and actively engaged local communities in monitoring activities.

The program stands as an emblematic and replicable model of long-term partnership, demonstrating our technical expertise in biodiversity and ability to operate in complex environments while aligning energy development with international standards and evolving nature management practices.



Photo credit: PMB Camisea

Case studies

CLIMATE & NET-ZERO; STRATEGY & TRANSFORMATION

Estimating carbon storage to support Agrovisión’s decarbonization strategy

ERM has been supporting Agrovisión’s Fruitist operations in Perú in strengthening its climate strategy through the robust estimation of carbon stored across dry forest and agricultural landscapes. As part of Agrovisión’s long-term sustainability and decarbonization journey, ERM conducted a multi-year carbon assessment to quantify stored carbon and support alignment with international climate commitments, including the Paris Agreement.

Building on earlier assessments carried out in 2022 and 2023, ERM led a comprehensive evaluation in 2024 covering key carbon reservoirs, including above ground and below ground biomass, necromass, and soil organic carbon, supported by detailed fieldwork across more than 1,000 hectares of managed land. The results informed Agrovisión’s risk management approach and progress toward its 2030 sustainability objectives. In 2025, this work was expanded to include a dedicated assessment of carbon stored in living fences across operational areas.

The consolidated 2024–2025 assessment identified a total carbon stock of 65,837 tCO₂, with additional verified contributions from living fences. All calculations underwent external verification, reinforcing credibility with investors and other stakeholders, and supporting Agrovisión’s positioning in responsible markets.

“Decarbonization is no longer an aspiration. It is an urgent priority. At ERM, we partner with organizations that choose to act, measure impact, and lead with science, innovation, and purpose. Agrovisión is one of those companies.”

Sandra Carrillo,

Partner, ERM

NATURE & WATER; CAPITAL PROJECTS & INFRASTRUCTURE

Supporting YPF S.A. in the Advancement of LNG Development in Argentina

The San Matías Gulf (Río Negro Province) represents a highly sensitive coastal and marine environment, characterized by extensive shorelines and high biodiversity, including Natural Protected Areas such as Islote Lobos, Bahía San Antonio (RAMSAR site), Punta Bermeja–La Lobería, Caleta de los Loros, and Puerto Lobos.

In this context, ERM Andean provided support to YPF S.A. in advancing Project Finance for the VMOS S.A. and Argentina LNG developments, while colleagues from across the region delivered technical execution and regional expertise.

The scope was implemented through six integrated environmental and social baseline campaigns, carried out since 2023 along the coastal stretch from Punta Colorada to Sierra Grande, aligned with IFC standards and the Equator Principles. These campaigns included marine and coastal biodiversity

studies, fauna assessments, environmental modelling, and impact assessment, enabling a comprehensive characterization of environmental sensitivity and supporting sustainability-driven decision-making in line with international lender requirements.

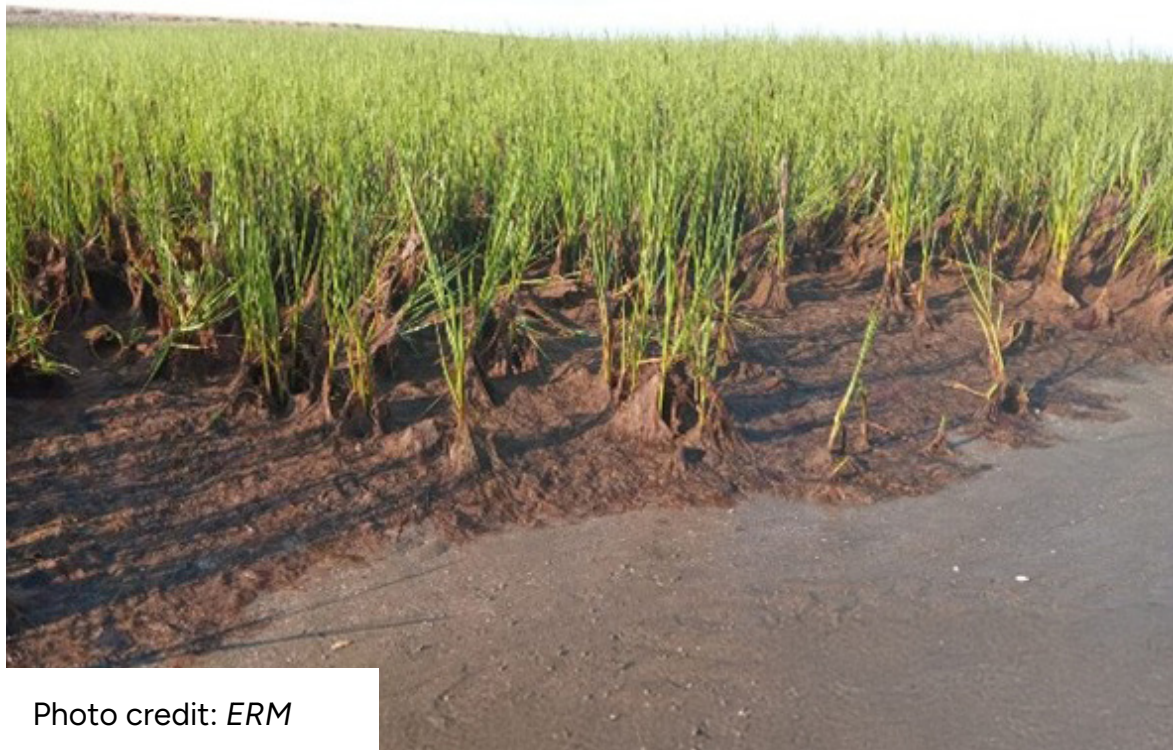


Photo credit: ERM

Case studies

REMEDIATION & REGENERATION; SOCIAL IMPACT & HUMAN RIGHTS

Delivering Colombia's first large-scale coal mine closure plans for Glencore

Glencore's Prodeco Group enlisted ERM to develop comprehensive Environmental Closure Plans for the La Jagua and Calenturitas open-pit coal mines in the Cesar department of Colombia — marking the country's first-ever large-scale coal mine closures.

Following Prodeco's relinquishment and liquidation of its mining contracts in La Jagua and Calenturitas mines, Colombia's National Environmental Licensing Authority (ANLA) required Prodeco the submission of detailed environmental closure plans — a pioneering regulatory undertaking with no established local precedent. The complexity of the assignment demanded both deep local knowledge and global closure expertise.

To meet this challenge, ERM mirrored the client's own operating model. Just as Glencore's local Colombia team was supported by its Australian Coal Department subject-matter experts, ERM's Colombia office led the engagement with technical support from Australian and Canadian closure specialists. This integrated delivery approach built closure planning capacity within the local team while ensuring alignment with Glencore's corporate standards and international best practice.

Stakeholder engagement and socioeconomic planning were central to the work. A multi-phase participatory dialogue process with local communities, Indigenous and Afro-descendent groups, unions and national, regional and municipal authorities was designed and implemented by Prodeco and ERM with the support of an external facilitation team to carry out the participatory meetings with the communities, to ensure community input meaningfully shaped closure outcomes. Post mining land use and alternative livelihood activities were core considerations across the technical environmental closure plans and corresponding

socioeconomic transition plans addressing workforce redeployment, economic diversification, and alignment with territorial development priorities.

Despite significant complexity and close regulatory oversight, both Environmental Closure Plans were delivered within an aggressive timeframe and submitted to ANLA in full regulatory compliance. The project reinforced ERM's role as a trusted closure advisor and established a replicable model for integrating global expertise with local knowledge across future mine closures in emerging regulatory environments.



Photo credit: ERM

Showcasing technical innovation

ERM’s Technical Paper and Publication Awards acknowledges our employees for their thought leadership at industry conferences and forums. Below we highlight this year's regional award winners, showcasing diverse expertise from biodiversity through to mine closure management.

Biodiversidade E Negócios: Boas práticas empresariais brasileiras rumo à Natureza Positiva Alice Picaluga, Viviane Severiano, Fernanda Britte RIO DE JANEIRO & SAO PAULO, BRAZIL	Benzoato de metila em solo e água subterrânea: revisão crítica sobre seu comportamento ambiental e potenciais estratégias de remediação Amanda Gonzaga, Yael Cremonini SAO PAULO, BRAZIL	Web GIS: The Role of WebGIS in Contaminated Site Management Christopher Wolf, Diana Rocha, Isabela Mello PORTO ALEGRE & RIO DE JANEIRO, BRAZIL	Evaluation of permeable reactive barrier efficiency with bioboring in remediation of organochlorine compounds: integration of microbiological, physicochemical and degradation parameters Eduardo Espindola, Guilherme Amaral, Mauricio Bidone PORTO ALEGRE, BRAZIL	Analysis of Environmental Impacts on Groundwater Following the Closure of Barite Mining Activities in the State of Bahia Elane Coelho, Vanessa Moura SALVADOR, BRAZIL
Installation of Double Casing Wells in Aquifer Potentially Contaminated by DNAPL Jeronimo Santos, Marco Andrade SALVADOR, BRAZIL	Monitoring environmental matrices in complex sites: overcoming logistical and technological challenges Joana Mucke SALVADOR, BRAZIL	Geotechnologies Applied to Contaminated Groundwater Management: A Case Study on Spatial Integration Supporting Decision-Making Mariana Siqueira, Renata Oliveira RIO DE JANEIRO & BELO HORIZONTE, BRAZIL	The critical role of establishing appropriate hydrogeochemical conditions as a lever for high-efficiency bioremediation Marjorie Justino, Paulo Takahama SAO PAULO, BRAZIL	Integration of ESG principles in mine closure management: a case study Milena Santos, Quezia Santos SALVADOR, BRAZIL
Vapor intrusion in an administrative building within an industrial facility: reflections on potential sources and analytical limitations Leonardo Costa, Taise Reboucas SALVADOR, BRAZIL	Groundwater monitoring in the petrochemical industry: a case study involving more than 400 monitoring wells per campaign Renata Prata, Vinicius Jesus SALVADOR, BRAZIL			

Operationalizing sustainability

At ERM, we believe that our own operational performance should serve as a reflection of the professional advice we provide for our clients. We are committed to demonstrating authentic leadership through operationalizing sustainability within our own business. Leveraging the expertise and innovation of our in-house specialists, our global sustainability programs focus on where we can have the most material impact and are implemented with the support of our regional leadership teams.

Our sustainable operational programs:

- Climate, Nature & Water
- Social Impact & Human Rights
- Sustainable Supply Chain
- Impact & Reporting

ERM Sustainability Network

Our people across the region play a critical role in embedding sustainability into our operational delivery. Led by our Regional Sustainability Leads and made up of representatives at all career levels across the region, our vibrant LAC Sustainability Network plays an important role in driving meaningful change across our business.

Walk the World

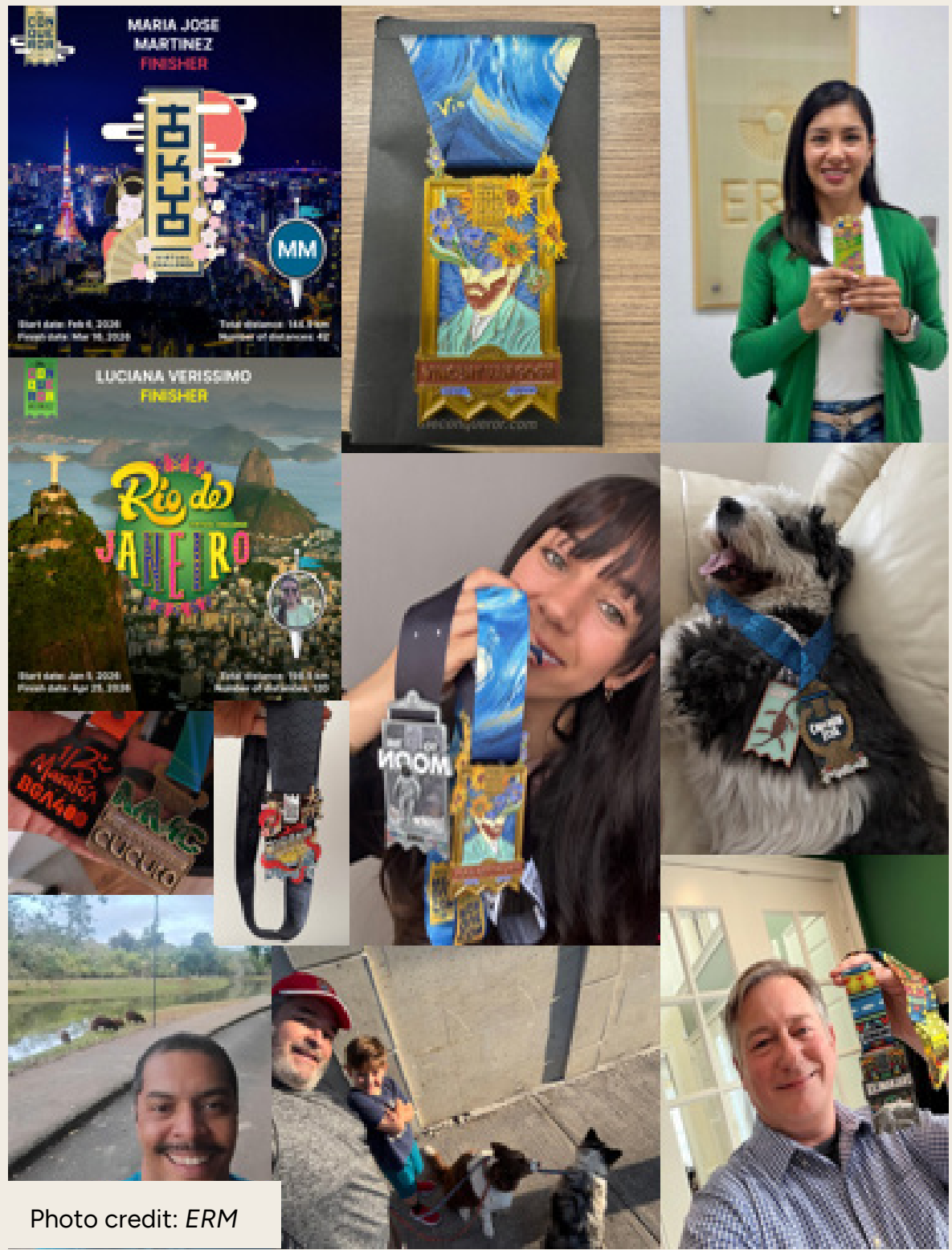
ERM’s employees across the region took part in the “Walk the World” initiative incorporating physical activity into their daily lives, while simultaneously advancing broader environmental objectives.

As part of the initiative, the team partnered with The Conqueror, a virtual challenge platform that enabled each participant’s efforts to contribute directly to environmental initiatives including tree planting and preventing bottles from entering the ocean, with more steps logged leading to more environmental activities.

This year, employees collectively walked an incredible 37 million steps, resulting in the planting of 95 trees.

Reducing Scope 1 emissions in Argentina

During FY26, the Buenos Aires fleet achieved an approximate 21% year-on-year reduction in Scope 1 emissions, contributing significantly to the overall decrease across Latin America and the Caribbean Scope 1 emissions. This reduction was primarily driven by lower vehicle usage, reflecting reduced travel demand and more efficient fleet utilization. The change also reflects initial steps taken to retire older diesel vehicles, supporting a gradual improvement in fleet emissions performance.



Stakeholder collaborations

ERM sponsors and attends industry and wider stakeholder collaboration events throughout the year, to drive technical innovation and progressing the corporate sustainability agenda.



1. Tom Reichert speaks on 'Value Creation Using Sustainability in Private Markets' at the UN Principles for Responsible Investment (PRI) Conference.
2. Employees attend the PERUMIN 37 Mining Convention in Peru.
3. A global ERM delegation was present in Belém for this year's Conference of Parties (COP30), attending 15 high-impact panels, alongside strategic presence at 40+ premier discussions. Sessions addressed climate justice, inclusive finance, biodiversity, and energy transition.



4. ERM Brazil, in collaboration with Brazilian State Institute of the Environment (INEA) hosted a Working Group Meeting on Decarbonization and Energy Transition.
5. ERM Argentina coordinated a Participatory Workshop for the "Update of the Social Mine Closure Plan in Perito Moreno".

Spotlight on the ERM Foundation



The ERM Foundation works in partnership with nonprofit organizations and social enterprises to deliver meaningful impact in the communities in which we live and work, equipping organizations to create positive change long after our direct involvement has ended. We fund projects and programs that focus on supporting capacity building and sustainable development; tackling modern slavery and promoting human rights; and shaping a nature-positive and net-zero future.

Across the region, ERM employees supported the delivery of impactful projects and donated their time to support local community organizations through the provision of pro bono technical advice, fundraising, and volunteering.

In Argentina and Mexico, employees participated in beach and river cleanups, demonstrating their commitment to environmental conservation and safeguarding ecosystems. Throughout December, colleagues in Peru partnered with community kitchens to provide gift boxes and essential food items to support children and elderly people in vulnerable conditions.

Further information about the ERM Foundation and the projects it supports within the region and across the globe, can be found in the [ERM Foundation Annual Review](#).

600+

hours of technical pro bono support provided

14

organizations supported in the region

CASE STUDY

Supporting IDESAM to create a carbon removal inventory

ERM Foundation has partnered with IDESAM on several projects since 2020. IDESAM’s mission is to promote the valuation and sustainable use of natural resources in the Amazon, seeking alternatives for environmental conservation, social development, and climate change mitigation. Its projects encourage creative solutions to the social and environmental challenges affecting communities, families, and vulnerable territories in the region.

This year, the ERM Foundation supported IDESAM’s work to develop a carbon removal inventory for the Café Apuí Agroforestry System. Created in 2015, the Café Apuí Agroforestry program supports local coffee producers, focusing on the restoration of degraded areas, sustainable production practices and the strengthening of producer organizations, including efforts related to organic certification.

A team of ERM consultants provided pro bono technical expertise to IDESAM, helping the organization build its inventory and implement an efficient framework for carbon data collection and accounting for removals. The data generated through this work will also support IDESAM in seeking new funding opportunities for Café Apuí.

“Access to a team of carbon measurement experts facilitated by the ERM Foundation is essential for projects such as the Café Apuí Agroforestry System to measure and report their impacts in a reliable and transparent manner.”

Luciana Bernardini

Associate Partner, Brazil



Photo credit: IDESAM



Latin America & the Caribbean

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Sustainability is our business

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