

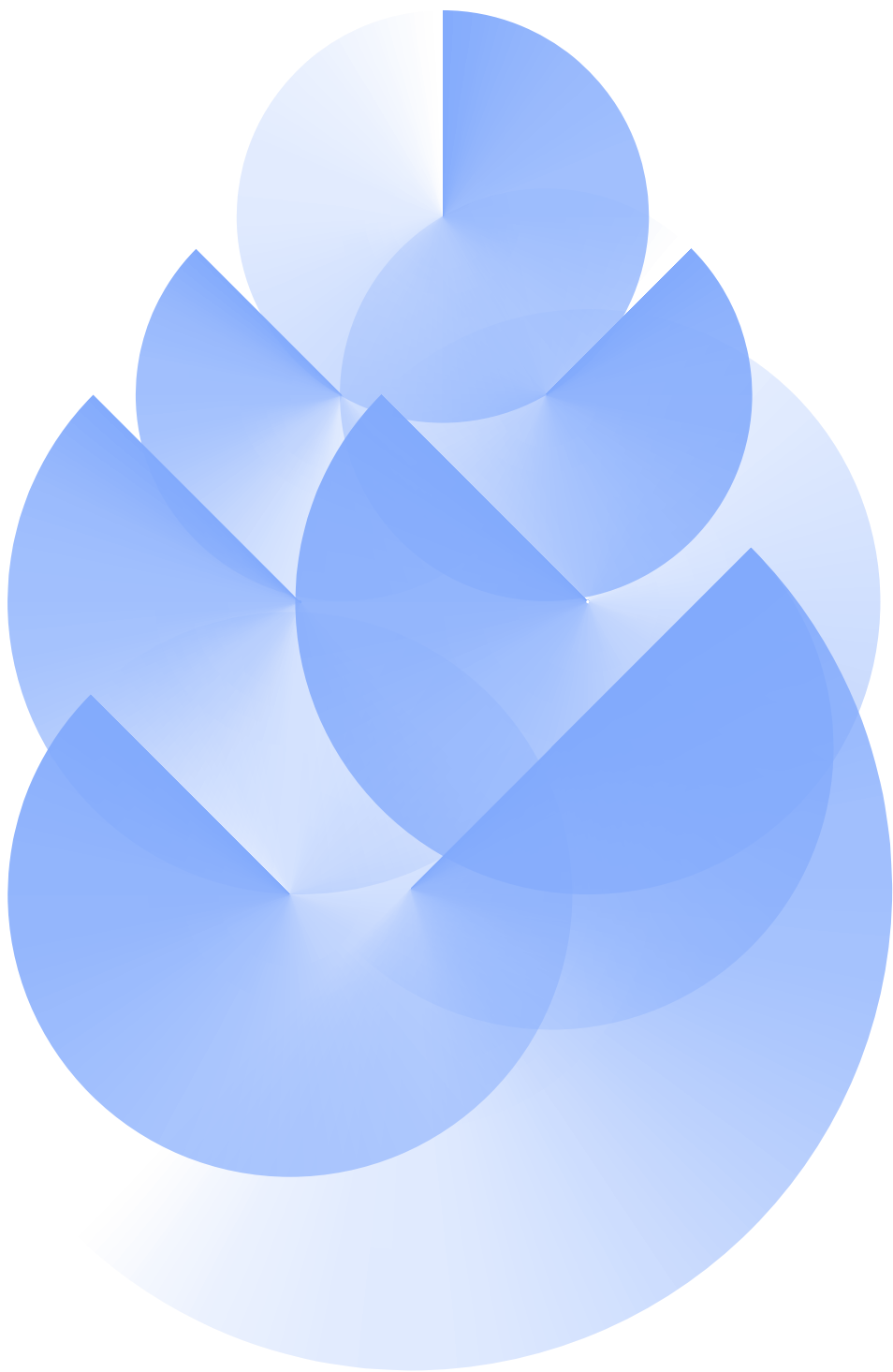
**OPEN
POWER
FOR A
BRIGHTER
FUTURE.**

WE EMPOWER
SUSTAINABLE
PROGRESS.



**Statement on the proportion
of environmentally
sustainable economic activities**
(Article 8, EU Regulation 2020/852)

enel



Our position on and commitment to the European Taxonomy

Enel welcomes the development of the EU Taxonomy Regulation, as it provides a standardized, science-based classification system to identify environmentally sustainable economic activities. The EU Taxonomy Regulation acts as an important enabler to promote sustainable investments and accelerate the decarbonization of the European economy, while at the same time creating reliability and transparency for investors and supporting companies in planning the Net-Zero transition.

We are committed to reporting on the implementation of Article 8 of the European Taxonomy Regulation 852/2020

and of the Delegated Act which further specifies the content, methodology and presentation of information to be disclosed by both financial and non-financial companies.

Concerning the Climate Delegated Act, which lays out the criteria for verifying the contribution to climate mitigation and adaptation, we welcome the different thresholds defined in the EU Taxonomy Regulation on the basis of climate and environmental sciences, such as the specific emission limit of 100 gCO_{2eq}/kWh (taking the whole life cycle into consideration) to measure the substantial contribution to achieving the climate change mitigation objectives established for most power generation technologies, in that it stems from a solid process based on a robust scientific foundation.

However, there are some activities that, although not covered under the EU Taxonomy Regulation, are critical to promoting the well-being of citizens, especially in the short and medium term, while contributing to the sustainable development the long term.

As regards the energy industry, there are some important sustainability-related issues that the European Commission did not consider when developing the technical screening criteria, as they were outside the main scope of

the EU Taxonomy Regulation. These included energy security, grid reliability and the energy transition, all of which are critical to Europe's well-being but which are appropriately addressed by other policies, funds and regulations at EU and Member State level.

The EU Taxonomy Regulation is still in a developmental stage, and a number of important Delegated Acts are still being finalized at the time of publication of this Sustainability Report. These include acts that will detail the criteria for the remaining four objectives (sustainable use and protection of water and marine resources, transition to a circular economy, pollution prevention and control and protection and restoration of biodiversity and ecosystems), as well as those that will identify economic activities that do not have a significant harmful impact on environmental sustainability and those that do. **Completion of the entire regulatory process should ensure that all globally recognized economic activities are considered, thereby reducing current uncertainties regarding implementation of the process itself.**

Going beyond the disclosure requirements of the Taxonomy, Enel has included the **Capex alignment** percentage as one of the key performance indicators of the **Sustainability-Linked Financing Framework** used to define the Company's sustainable financial instruments. With this important move forward, Enel reinforces the role of the Taxonomy as a driver to promote sustainable investment decisions and show how sustainability can be fully integrated into the financial landscape.

Enel holds its annual Capital Markets Day to align its capital allocation with the EU Taxonomy set out in its Business Plan. In particular, in 2022 Enel announced **a target in excess of 80% Capex alignment for the period 2023-2025** as part of its contribution to climate mitigation.

Methodological note

Below are described the reporting principles and evaluation criteria adopted in this document, which has been prepared to provide a transparent and representative Group disclosure of what are considered to be environmentally sustainable activities and related financial metrics. These principles and valuation criteria were identified by the Directors who interpreted and integrated the provisions of Art. 8 of Regulation (EU) 852/2020 to take into account the specific operational and management reality of the Enel Group organized in Business Lines (BL).

With regard to the identification of eligibility concerning the "Climate change mitigation" objective of the EU Taxonomy Regulation as it applies to the Group's economic activities, the Directors proceeded with the analysis and assessment by dividing them according to Global Business Lines and not according to NACE codes, since the latter cannot be directly and unambiguously associated with the structure of the Group's operating assets.

Following this identification, the Directors analyzed the Business Lines' substantial contribution (Substantial Contribution Assessment) to the "Climate Change Mitigation" objective. This assessment was carried out through a qualitative-quantitative analysis aimed at verifying compliance with the criteria mentioned for achieving the selected environmental objective.

The Do No Significant Harm (hereafter also "DNSH") criterion was then verified by the Directors for the activities considered eligible-aligned in order to ascertain that they do not cause significant harm to the other environmental objectives identified by the EU Taxonomy Regulation.

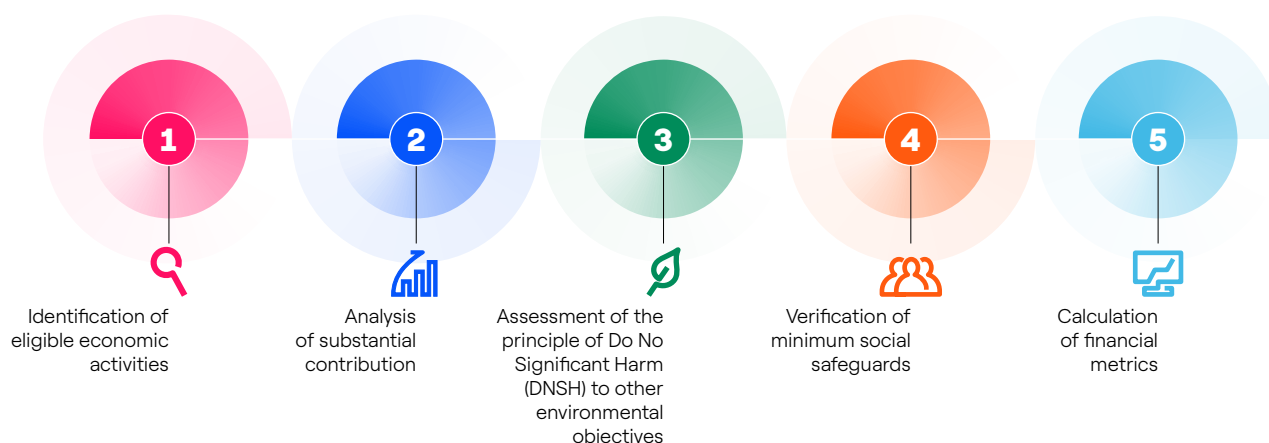
In terms of compliance with Minimum Social Safeguards, the Group has implemented specific procedures in line with the demand of the EU Taxonomy Regulation, through the use of the principles and criteria defined by the OECD

Guidelines for Multinational Enterprises and the United Nations Guiding Principles on Business and Human Rights, including the relevant ILO principles. The due diligence process was conducted on the entire value chain and the human rights policy implemented at the Group level. Lastly, the financial metrics reported for each eligible business and not in the Statement are turnover, capital expenditure (Capex), operating expenditure (Opex) and gross operating margin (EBITDA). Specifically, in relation to Taxonomy-aligned activities, these metrics were calculated as follows:

- Taxonomy-aligned revenue is the result of the proportion of revenue from eligible and aligned activities (numerator) to total revenue (denominator);
- Taxonomy-aligned capital expenditure (Capex) is the result of the proportion of Capex from eligible and aligned activities (numerator) to total Capex (denominator);
- Taxonomy-aligned operating expenditure (Opex) is the result of the proportion of eligible and aligned Opex from non-capitalized direct costs for research and development, building renovation, short-term rental, maintenance and repair, and any other direct expenses related to the day-to-day upkeep of property, plant, and equipment (numerator) to total Opex related to the above categories (denominator);
- Taxonomy-aligned gross operating margin (EBITDA) is the result of the proportion of eligible and aligned gross operating margin activities (numerator) to total EBITDA (denominator).

The financial information was gathered from the digital accounting system used by the Enel Group, i.e. from the management systems in use by the Company's Business Lines.

Our implementation process



By means of a process overseen by the CEO and Top Management, involving the relevant Functions at corporate and country level, as well as all Business Lines, we initiated a process, articulated in five steps, to analyze the applicability of the EU Taxonomy Regulation throughout the entire value chain and in all countries where we operate.

1. Identification of eligible economic activities: we have identified all activities within the Group's portfolio that have been included both in the Climate Delegated Act and the Complementary Delegated Act. The process was conducted by taking into consideration the climate change mitigation objective only, which is our most material objective among the six objectives identified in the EU Taxonomy Regulation, also due to the lack of reliable financial data in our accounting and reporting systems to carry out a comprehensive analysis of Enel's contribution to climate adaptation objective. However, climate adaptation has been analyzed from the do no significant harm perspective, while further information on Enel's climate adaptation measures can be found in the "Zero emission ambition" chapter.

2. Analysis of substantial contribution: eligible activities identified in the previous stage were analyzed in detail for their compliance with the specific technical screening criteria established with regard to their substantial contribution to climate change mitigation. The analysis was carried out following the criteria both in the Climate Delegated Act and Complementary Delegated Act, namely:

a. Technological analysis for power generation activities. The threshold of 100 gCO_{2eq}/kWh measured on a life cycle basis was met according to the following technological approach:

- **coal and liquid fossil fuels:** technology excluded from the EU Taxonomy Regulation;

- **gas and nuclear:** during July 2022, the EU Parliament and Council have approved the EU Commission's proposal for including **nuclear and gas in the EU Taxonomy**, allowing investments in these energy sources to qualify as sustainable, under a set of strict criteria defined by the Commission previously. Based on the Complementary Delegated Act (CDA), our approach is the following:

- **gas:** the potential compliance with the threshold of 100 gCO₂/kWh that applies also for this technology has been analyzed in all of our gas power plants, while we have also checked the potential compliance with the alternative criteria set out in the delegated act for electricity production from gas;

- **nuclear:** we have analyzed the eligibility of the three different activities related to electricity production from nuclear identified in the delegated act according to our nuclear business in Spain;

- **wind, solar and battery storage:** these are exempt from the carbon intensity threshold verification due to their substantial contribution to climate change mitigation;

- **hydroelectric power:** the carbon intensity threshold was verified only in power plants with a power density below 5 W/m². All power plants with a power density above 5 W/m², as well as flowing water plants and pumped storage plants, are exempt from the threshold verification;

- **geothermal:** the threshold was verified by carrying out life cycle assessments certified by independent third parties.

- b. Analysis at country, region and system level for the transmission and distribution of electricity.** Compli-

ance with the following technical screening criteria was analyzed in all eight countries where Enel distributes electricity:

- the Distribution System Operator (DSO) is part of the European interconnected system; or
- non-European DSOs belong to countries with more than 67% of newly enabled generation capacity in the system is below the generation threshold value of 100 gCO_{2eq}/kWh measured on a life cycle basis in accordance with electricity generation criteria, over period 2016–2020 (data made available by national authorities over a rolling five-year period prior to the preparation of the 2021 Sustainability Report); or
- the average emission factor of the non-European DSO network is below the threshold value of 100 gCO_{2eq}/kWh measured on a life cycle basis in accordance with electricity generation criteria, in the period 2017–2021.

Infrastructure dedicated to creating a direct connection or expanding an existing direct connection between a substation or network and a power production plant that is more greenhouse gas intensive than 100 gCO_{2eq}/kWh measured on a life cycle basis has been identified and excluded from the eligible aligned DSOs activities.

c. Product cluster level analysis for Enel X Global Retail (Business Line). A comprehensive analysis of the portfolio was performed, classifying eligible activities into the sectors identified in the Climate Delegated Act, such as construction and real estate, transportation, or professional, scientific and technical activities.

d. Sourcing analysis for power retail activities. Power retail activity is currently not explicitly considered in the Climate Delegated Act, hence it has not been included in the taxonomy alignment calculation. However, considering the key role that this activity plays in the energy transition towards a zero emission economy, particularly when it is developed by integrated utilities such as Enel, we have carried out an additional analysis to determine its positive impact on the overall results if this activity would be correctly represented in the Climate Delegated Act.

3. Assessment of the principle of Do No Significant Harm (DNSH) to other objectives: an analysis of existing environmental procedures was carried out to verify compliance with the DNSH quality criteria for each type of technology (for power generation), region (for transmission and distribution) and product cluster level (for activities of the Enel X Global Retail Business Line), adapted to the specific requirements set out for each of the

following environmental objectives:

- **adaptation to climate change:** analysis of global procedures (including emerging and restoration procedures), assessment of physical climate risks and solutions and adaptation plans in place covering all applicable activities related to power generation, transmission and networks and Enel X Business Line;
- **sustainable use and protection of waters and marine resources:** analysis of water-related procedures, authorizations, environmental impact assessments, national regulations and water management plans. The analysis was limited to power generation activities, as it is not applicable to other Business Lines;
- **transition to a circular economy:** analysis of waste management plans, procurement requirements and circular economy projects and plans covering all activities applicable to the generation, transmission and distribution of electricity and to the products of the Enel X Business Line;
- **pollution prevention and control:** analysis of global procedures and national regulations concerning all applicable activities from power generation, transmission and networks. In addition, specific pollutants were further analyzed, including electromagnetic radiation and PCBs for transmission and networks, and emissions from power generation activities for air quality;
- **protection and restoration of biodiversity and eco-systems:** analysis of global procedures and national regulations covering all applicable activities from power generation, transmission and distribution.

4. Assessment of the minimum social safeguards: it has been verified that the Group's human rights due diligence process covers the entire perimeter of Enel.

Our commitment to respect human rights is grounded in the United Nations framework "Protect, Respect and Remedy", set out in the guiding principles on business and human rights, and in the OECD Guidelines for Multinational Enterprises.

Since 2013, we have adopted a specific human rights policy reflecting our commitment, which was updated in 2021 to take into account the evolving international frameworks of reference and our operating, organizational and managerial processes. The content of the policy refers to internationally recognized human rights – understood, at a minimum, as those expressed in the International Bill of Human Rights and the principles concerning the fundamental rights set out in the International Labour Organization conventions underlying the Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy.

For our approach to human rights, phases in the due diligence process, and communication of findings and (possible) remediation plans, please see the chapter

“Management of human rights”.

The following table illustrates our approach to the minimum safeguards criteria.

Minimum safeguards criteria

Human rights	<ul style="list-style-type: none"> The main reference international standards underpinning our commitment are the United Nations “Protect, Respect and Remedy” framework outlined in its Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises. Our commitment is transparently reflected in a specific Policy on Human Rights developed and adopted as early as 2013 and refreshed in 2021. We have committed to monitor the implementation of the policy through a specific due diligence⁽¹⁾ process defined based on the UN Guidelines and by the OECD Due Diligence Guidance for Responsible Business Conduct. For more details refer to the section “Management of human rights”.
Corruption	<ul style="list-style-type: none"> As reflected in our Policy on Human Rights, we reject corruption in all its forms, both direct and indirect, since we believe it is one of the factors undermining institutions and democracy, ethical values and justice, and the wellbeing and development of society. To this end, we reiterate our commitment to fight corruption through a plan called “Zero Tolerance of Corruption” which is one of the pillars on which our Anti-bribery Management System is grounded and in our Group Code of Ethics.
Taxation	<ul style="list-style-type: none"> We have set out a tax strategy at Group level to ensure a fair, responsible and transparent taxation, with the aim of guaranteeing consistent and uniform tax management across all entities belonging to the Group. Our tax management activity is based on the concurrent objectives of: <ol style="list-style-type: none"> the correct and timely calculation and payment of due taxes, and fulfilment of the related obligations; the mitigation of tax risk, defined as the risk of violating tax laws, or of abusing the principles and purposes of tax regulations. For additional details, please refer to the chapter “Tax transparency”.
Fair competition	<ul style="list-style-type: none"> We promote the principle of fair competition and refrain from collusive or predatory conduct and abuses of a dominant position, as reflected in our Group Code of Ethics.

5. Calculation of financial metrics: the corresponding financial metrics were associated with each economic activity according to the classification made in steps 1–4, collecting the relevant financial information from the Group’s accounting system. In addition, some prox-

ies have been performed for specific activities when financial information was not available in the accounting system (described in the section on the calculation of financial metrics).

(1) In the context of the Guiding Principles on Business and Human Rights (Principles 17–21), this term refers to a continuously evolving management system implemented by a company, in accordance with the sector in which it works, its operating contexts, its organizational structure, to ensure it is not involved in human rights violations. This implies “identifying, preventing, mitigating and reporting” potential negative impacts deriving from the Company’s business activities.

Through this process, Enel classified all economic activities along its value chain according to the following three cat-

egories: taxonomy eligible and aligned, taxonomy eligible but not aligned, and taxonomy not eligible.

Eligible-aligned

Eligible-aligned: this refers to an economic activity that simultaneously satisfies the following three conditions:

- it is explicitly included in the EU Taxonomy Regulation for its substantial contribution to climate change mitigation; and
- it meets the specific criteria developed by the EU Taxonomy Regulation for that specific environmental objective; and
- it meets all DNSH criteria and minimum social safeguards.

Eligible-not aligned

Eligible-not aligned: refers to an economic activity that:

- is explicitly included in the EU Taxonomy Regulation for its substantial contribution to climate change mitigation or adaptation; but
- does not meet the specific criteria developed by the EU Taxonomy Regulation for those specific environmental objectives; or
- does not meet all the DNSH criteria and/or the minimum social safeguards.

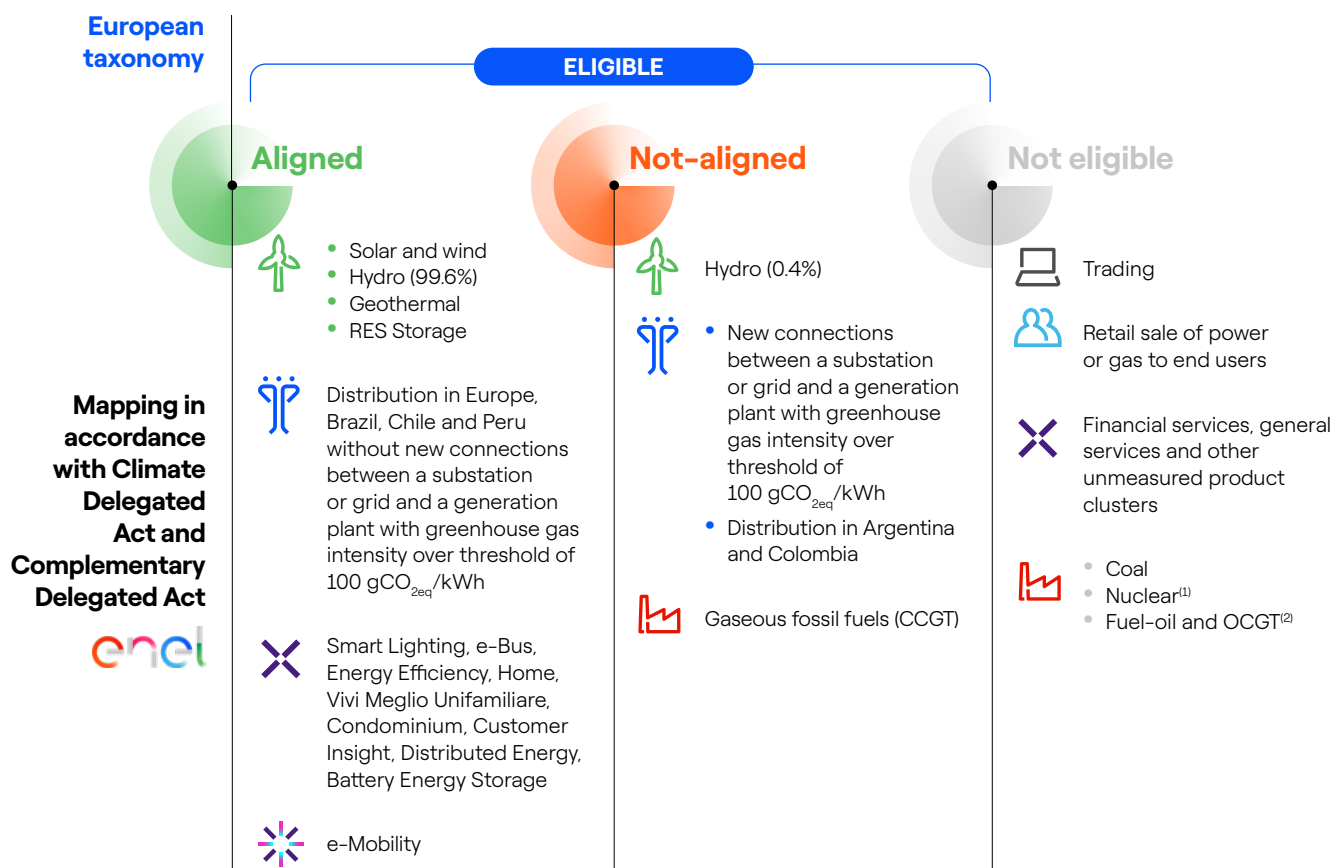
Not eligible

Not eligible: refers to an economic activity that has not been identified by the EU Taxonomy Regulation as a substantial contributor to climate change mitigation and for which no criteria have therefore been developed. The logic of the European Commission is that these activities might:

- not have a significant impact on climate change mitigation or could be integrated into the EU Taxonomy Regulation at a later stage;
- cause a very significant impact on climate change mitigation, so they cannot be eligible in any case.

Consequently, the existence of the third category “not eligible” makes it impossible to achieve a business model that is fully aligned with the criteria of the EU Taxonomy

Regulation, even though these not eligible activities might not cause any harm to the EU’s environmental objectives.






- (1) The operation of our nuclear generation portfolio is not included among the eligible activities considered by the Complementary Delegated Act in the generation of electricity from nuclear power plants.
- (2) Includes both fuel-oil and gas (OCGT) as it is not possible to divide the two types of fuel. Fuel-oil was considered to be the prevalent fossil fuel and is therefore not eligible under the EU Taxonomy Regulation.



In 2022, we updated our eligibility analysis according to the process and the new definition for the three categories described above and pursuant to the final version of the Climate Delegated Act published in the Official Jour-

nal of the European Union in December 2021, while also the Complementary Delegated Act publishes in the Official Journal of the European Union in July 2022. The following three tables summarize the results of this analysis.




Eligible-aligned activities

Business Line	Activity	Description of the activity (according to the EU Taxonomy Regulation)	Condition aligned with requirements
 Power generation	Electricity generation from wind power	(4.3) - Construction or operation of electricity generation facilities that produce electricity from wind power.	100% of the installed capacity is eligible and aligned because: <ul style="list-style-type: none"> it makes a substantial contribution to climate change mitigation as no specific technical screening criteria are required; it complies overall with DNSH criteria for the following applicable objectives: adaptation, circular economy and biodiversity; it complies overall with minimum social safeguards.
	Electricity generation using solar photovoltaic technology	(4.1) - Construction or operation of electricity generation facilities that produce electricity using solar photovoltaic (PV) technology.	Il 100% della capacità installata è ammissibile-allineata in quanto: <ul style="list-style-type: none"> contributo sostanziale alla mitigazione dei cambiamenti climatici poiché non sono richiesti criteri tecnici di screening specifici; conformità complessiva ai criteri DNSH per i seguenti obiettivi applicabili: adattamento, economia circolare e biodiversità; rispetto complessivo delle garanzie minime di salvaguardia sociale.
	Electricity generation from hydropower	(4.5) - Construction or operation of electricity generation facilities that produce electricity from hydropower.	99.3% of the installed capacity is eligible and aligned because: <ul style="list-style-type: none"> it makes a substantial contribution to climate change mitigation, since it includes all flowing water plants, all pumped storage plants, all reservoir plants with a power density above 5 W/m² and all reservoir plants below 5 W/m² with a life cycle greenhouse gas intensity below 100 gCO_{2eq}/kWh as certified by G-RES; it complies overall with DNSH criteria for the following applicable objectives: adaptation, water and biodiversity; it complies overall with minimum social safeguards.
	Electricity generation from geothermal energy	(4.6) - Construction or operation of electricity generation facilities that produce electricity from geothermal energy.	100% of the installed capacity is eligible and aligned because: <ul style="list-style-type: none"> it makes a substantial contribution to climate change mitigation, as all power plants have a life cycle GHG emission intensity of less than 100 gCO_{2eq}/kWh, as verified by an independent third party; it complies overall with DNSH criteria for the following applicable objectives: adaptation, water, pollution and biodiversity; it complies overall with minimum social safeguards.
	Storage of electricity (batteries)	(4.10) - Construction and operation of facilities that store electricity.	100% of the installed capacity is eligible and aligned because: <ul style="list-style-type: none"> it makes a substantial contribution to climate change mitigation as no specific technical screening criteria are required; it complies overall with DNSH criteria for the following applicable objectives: adaptation, circular economy, water and biodiversity; it complies overall with minimum social safeguards.





Business Line	Activity	Description of the activity (according to the EU Taxonomy Regulation)	Condition aligned with requirements
 Enel Grids	Transmission and distribution of electricity	(4.9) – Construction and operation of transmission systems that transport the electricity on the extra high-voltage and high-voltage interconnected system. Construction and operation of distribution systems that transport electricity on high-voltage, medium-voltage and low-voltage distribution systems.	<p>The DSOs in Italy, Romania, Spain, Brazil, Chile and Peru are aligned in that:</p> <ul style="list-style-type: none"> • they make a substantial contribution to climate change mitigation, in particular: <ul style="list-style-type: none"> – the DSOs in Italy, Romania and Spain are part of the European interconnected system; – the DSOs in Brazil, Chile and Peru belong to electricity systems where more than 67% of newly installed capacity in the last five years has a life cycle GHG intensity of less than 100 gCO_{2eq}/kWh, according to the latest data available from national authorities; • they comply overall with DNSH criteria for the following applicable objectives: adaptation, circular economy, pollution and biodiversity. <p>Some infrastructures have been excluded from these DSOs (refer to eligible but not aligned activities).</p>
	Smart Lighting (City)	Installation, maintenance and repair of energy efficiency equipment (7.3) – Installation and replacement of energy efficient light sources (7.3 d).	<p>The whole activity is aligned with the requirements because:</p> <ul style="list-style-type: none"> • it makes a substantial contribution to climate change mitigation as no specific technical screening criteria are required; • it complies overall with DNSH criteria for the adaptation and pollution goals; • it complies overall with minimum social safeguards.
 Enel X	e-Bus (City)	Urban and suburban transport, road passenger transport (6.3) – The activity provides urban or suburban passenger transport and its direct (tailpipe) CO ₂ emissions are zero (6.3 a).	<p>The whole activity is aligned with the requirements because:</p> <ul style="list-style-type: none"> • it makes a substantial contribution to climate change mitigation as no specific technical screening criteria are required; • it complies overall with DNSH criteria for the applicable objectives: adaptation, circular economy and pollution; • it complies overall with minimum social safeguards.
	Energy efficiency (City)	Installation, maintenance and repair of energy efficiency equipment (7.3) – Addition of insulation to existing envelope components, such as external walls (including green walls), roofs (including green roofs), lofts, basements and ground floors (including measures to ensure air-tightness, measures to reduce the effects of thermal bridges and scaffolding) and products for the application of the insulation to the building envelope (including mechanical fixings and adhesive) (7.3 a) – Replacement of existing windows with new energy efficient windows (7.3 b) – Replacement of existing external doors with new energy efficient doors (7.3 c) – Installation and replacement of energy efficient light sources (7.3 d) – Installation, replacement, maintenance and repair of heating, ventilation and air-conditioning (HVAC) and water heating systems, including equipment related to district heating services, with highly efficient technologies (7.3 e).	<p>The whole activity is aligned with the requirements because:</p> <ul style="list-style-type: none"> • it makes a substantial contribution to climate change mitigation as no specific technical screening criteria are required; • it complies overall with DNSH criteria for the adaptation goal; • it complies overall with minimum social safeguards.

Business Line	Activity	Description of the activity (according to the EU Taxonomy Regulation)	Condition aligned with requirements
 Enel X	Home	Installation, maintenance and repair of energy efficiency equipment (7.3) (7.3 a-e). For the detail, see the points already discussed above.	<p>The whole activity is aligned with the requirements because:</p> <ul style="list-style-type: none"> • it makes a substantial contribution to climate change mitigation as no specific technical screening criteria are required; • it complies overall with DNSH criteria for the adaptation and pollution goals; • it complies overall with minimum social safeguards.
	Vivi Meglio Unifamiliare (Home)	Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings (7.5) - Installation, maintenance and repair of zoned thermostats, smart thermostat systems and sensing equipment, including, motion and day light control (7.5 a).	
	Condominium	Installation, maintenance and repair of renewable energy technologies (7.6) - Installation, maintenance and repair of solar photovoltaic systems and the ancillary technical equipment (7.6 a).	
	Customer Insight (Industry)	Professional services related to energy performance of buildings (9.3).	<p>The whole activity is aligned with the requirements because:</p> <ul style="list-style-type: none"> • it makes a substantial contribution to climate change mitigation as no specific technical screening criteria are required; • it complies overall with DNSH criteria for the adaptation goal; • it complies overall with minimum social safeguards.
	Distributed energy (Industry)	Installation, maintenance and repair of energy efficiency equipment (7.3) - Installation and replacement of energy efficient light sources (7.3 d) - Installation, replacement, maintenance and repair of heating, ventilation and air-conditioning (HVAC) and water heating systems, including equipment related to district heating services, with highly efficient technologies (7.3 e) - Installation, maintenance and repair of renewable energy technologies (7.6) - Installation, maintenance and repair of solar photovoltaic systems and the ancillary technical equipment (7.6 a).	
 e-Mobility	Battery energy storage (Industry)	Installation, maintenance and repair of renewable energy technologies (7.6) - Installation, maintenance and repair of thermal or electric energy storage units and the ancillary technical equipment (7.6 f).	<p>The whole activity is aligned with the requirements because:</p> <ul style="list-style-type: none"> • it makes a substantial contribution to climate change mitigation as no specific technical screening criteria are required; • it complies overall with DNSH criteria for the adaptation goal; • it complies overall with minimum social safeguards.
	Electric mobility	Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings) (7.4) - Infrastructure for personal mobility, cycle logistics (6.13).	

Eligible-not aligned activities

Business Line	Activity	Description of the activity (according to the EU Taxonomy Regulation)	Eligible but not aligned condition
 Power Generation	Electricity generation from hydropower	(4.5) – Construction or operation of electricity generation facilities that produce electricity from hydropower.	0.7% of installed capacity is eligible but not aligned because it was not possible to verify the technical screening criteria related to power density and thus to the life cycle greenhouse gas intensity.
	 Electricity generation from fossil gaseous fuels	(4.29) – Construction or operation of electricity generation facilities that produce electricity from fossil gaseous fuels. It refers to thermal power plants with CCGT technology.	100% of installed capacity is eligible but not aligned because all power plants exceed the threshold of 100 gCO _{2eq} /kWh measured on life cycle basis, while also the alternative criteria are not satisfied.
 Enel Grids	Transmission and distribution of electricity	Transmission and distribution of electricity (4.9) – Construction and operation of transmission systems that transport the electricity on the extra high-voltage and high-voltage interconnected system. Construction and operation of distribution systems that transport electricity on high-voltage, medium voltage and low-voltage distribution systems.	Infrastructures built during the year and dedicated to the realization of a direct connection or the expansion of an existing direct connection between a substation or grid and a power plant with a greenhouse gas intensity exceeding the threshold of 100 gCO _{2eq} /kWh measured on a life cycle basis. The DSOs in Argentina and Colombia have a GHG intensity in excess of 100 gCO _{2eq} /kWh, and belong to electrical systems where less than 67% of newly installed capacity in the last five years has a life cycle GHG intensity of less than 100 gCO _{2eq} /kWh, according to the latest data available from national authorities.

Not eligible activities

Business Line	Activity	Description of the activity	Not eligible condition
 Power generation	Generation of electricity from coal and liquid fossil fuels	Construction and operation of coalfired and liquid fossil fuel power plants. It refers to thermal power plants that combine fuel-oil and gas (OCGT) technologies, for which a further breakdown is not feasible.	The activity has been excluded from the EU Taxonomy Regulation as it is considered very harmful.
	Electricity generated by nuclear power plants	Construction and operation of nuclear power plants.	The business activity performed by Enel in its nuclear power plants in Spain has not been explicitly mentioned in the Complementary Delegated Act, and it does not fit within the three specific nuclear-related activities identified in such delegated act.
 Trading	Energy sales (wholesale)	Wholesale of power and related activities.	This activity is not considered in the Climate Delegated Act.
 Market	Electricity and gas sales (end customers)	Retail sales of electricity and gas by Group companies.	This activity is not considered in the Climate Delegated Act.
 Enel X	Other activities	Financial services, hardware and software, insurance policies and other general services.	These activities are not considered in the Climate Delegated Act.

Process for calculating the financial metrics

During the process of calculating the financial metrics, the following criteria were adopted and the following considerations made.

- The three financial metrics required by the EU Taxonomy Regulation (turnover, capital expenditure – Capex – and operating expenditure – Opex) were calculated according to the eligibility analysis described in the previous section.
- Although not expressly required, Enel also performed an assessment in terms of the ordinary gross operating profit (EBITDA) believing that this metric represents the actual financial performance of integrated utilities such as Enel. A metric that considers only turnover is strongly influenced by the business activities with a high volume of revenues (such as the wholesale market – trading) that do not contribute proportionally to growth in the ordinary gross operating profit to the same extent as other business activities.
- The financial information was gathered from the digital accounting system used by the Enel Group, or from the management systems in use by the Company's Business Lines. However, some proxies were delegated to provide a more detailed representation of the figures or to exclude specific activities from the overall calculation of eligible alignment (such as not aligned hydroelectric power generation or infrastructure considered eligible but not aligned among eligible and aligned distribution network systems). For example, the following proxies were used:
 - hydroelectric: eligible-not aligned hydroelectric power plants were excluded by considering their output multiplied by the average turnover per unit in the years 2021 and 2022. This approach was also extended to Capex, Opex and EBITDA;
 - distribution: new connections between a substation or grid and a power plant with a greenhouse gas intensity above the threshold of 100 gCO_{2eq}/kWh were excluded considering their capacity (in MW) multiplied by the average turnover per unit (k€/ MW) for the years 2021 and 2022. This approach was only applied to turnover and Capex.
- Aggregate financial data in the report refer to the "sector" level and include items related to third parties and inter sectorial exchanges.
- Financial metrics were represented by considering all electricity and gas sales as "not eligible". An additional analysis has been performed in the last section of the chapter to provide a view of the results if part of this business activity would be considered aligned to the EU Taxonomy.
- The figures for 2021 have been restated to integrate the following methodological changes:
 - **Electricity generation from fossil gaseous fuels:** it has been considered as eligible-not aligned after applying the criteria set out in the Complementary Delegated Act (previously represented as not eligible).
 - **Transmission and distribution of electricity:** it has been performed a reassessment of the eligibility status of the distribution activity in Colombia to take into account updated data from the national electricity system concerning the new renewable capacity built in the last five years, causing a change in the status from eligible-aligned to eligible not-aligned. In addition, there have been implemented minor adjustments on the criteria to identify the infrastructure dedicated to creating a direct connection or expanding an existing direct connection between a substation or network and a power production plant that is more greenhouse gas intensive than 100 gCO_{2eq}/kWh measured on a life cycle basis.
 - **Electricity retail:** it is now considered not eligible (previously represented as eligible) as it has not been explicitly mentioned in the Climate Delegated Act.
 - **Enel X Global Retail:** cogeneration from fossil gaseous fuels (CHP), within the distributed energy solutions, is now considered eligible-not aligned after applying the criteria set out in the Complementary Delegated Act (previously considered as not eligible).
 - **Capex:** they now cover costs that are accounted based on IFRS 16 Leases, paragraph 53, point (h), as requested by the Commission Delegated Regulation (EU) 2021/2178.

- Absolute turnover/Capex/Opex/EBITDA correspond to the turnover/Capex/Opex/EBITDA (measured in euros) of each specific activity. The share of individual KPIs corresponds to each individual economic activity in the total turnover/Capex/EBITDA of the Group (except for Opex, the total of which refers only to the type of costs required by the taxonomy). The share of turnover/Capex/

Opex/EBITDA of each individual economic activity contributes to achieving climate change mitigation targets. This is the only objective of the EU Taxonomy Regulation alignment analysis shown in the tables due to lack of comprehensive financial information in Enel's accounting system, while the criteria for the other four environmental objectives are not yet available.

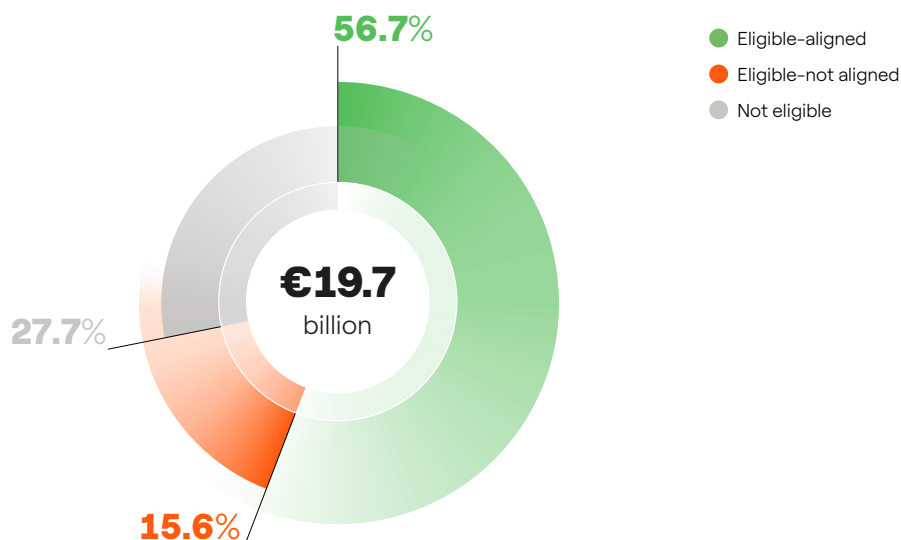
Statement on the alignment of Enel's business to the EU Taxonomy Regulation

Overall results

The high level of alignment of our economic activities with the EU Taxonomy Regulation in 2022, made possible by their substantial contribution to the climate change mitigation objective while respecting the principle of Do No Significant Harm (DNSH) to other environmental objective and observing the minimum social safeguards, is shown below.

- 56.7% of the ordinary gross operating profit (**EBITDA**) in 2022 relates to business activities aligned with the EU Taxonomy Regulation, compared to 63.9% in 2021.⁽²⁾ The EBITDA percentage of taxonomy eligible and aligned businesses decreased in 2022 compared to 2021, primarily due to changes in revenue (see details below).

EBITDA (ordinary) 2022



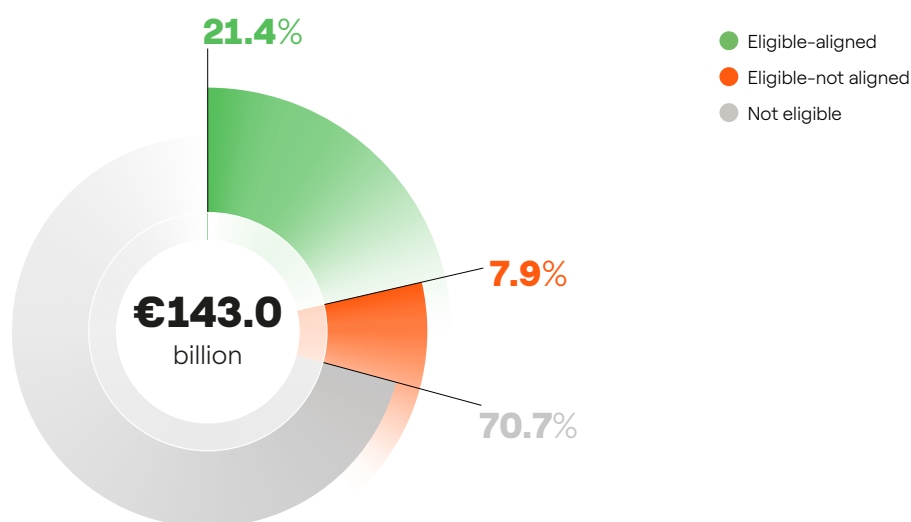
⁽²⁾ 2021 figure has been restated based on methodological changes mentioned in the section "Process for calculating the financial metrics".

- 21.4% of turnover in 2022 relates to business activities aligned with the EU Taxonomy Regulation, compared to 33.9% in 2021.⁽³⁾

There is a high increase in absolute terms in turnover in the year 2022 compared to the year 2021. This increase has been experienced more in non-aligned activities such

as power generation from gaseous fuels and non-eligible activities such as trading and power and gas commercialization and electricity generation from coal, mainly due to the market situation with high prices and higher thermal production. So, the turnover aligned decrease 12%.

Turnover 2022

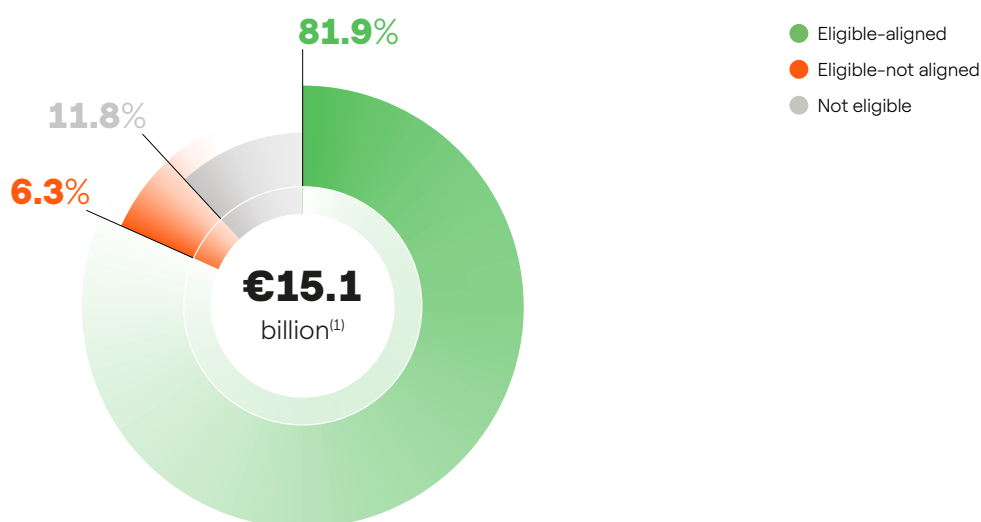


- 81.9% of capital expenditure (**Capex**) in 2022 relates to business activities aligned with the EU Taxonomy Regulation, compared to 82.0% in 2021.⁽³⁾

The actual 2022 Capex for eligible-aligned activities is 4.5% higher than the Capex planned for 2022 in the 2022-2024 Strategic Plan for the same activities, mainly due to higher

investments in absolute terms in eligible-aligned activities than planned (more than 0.5 billion euros), and also to the adjustments made in the EU taxonomy accounting process such as the addition of the costs accounted based on IFRS 16 Leases, paragraph 53, point (h), which were not considered in the 2022-2024 Strategic Plan.

Capex 2022



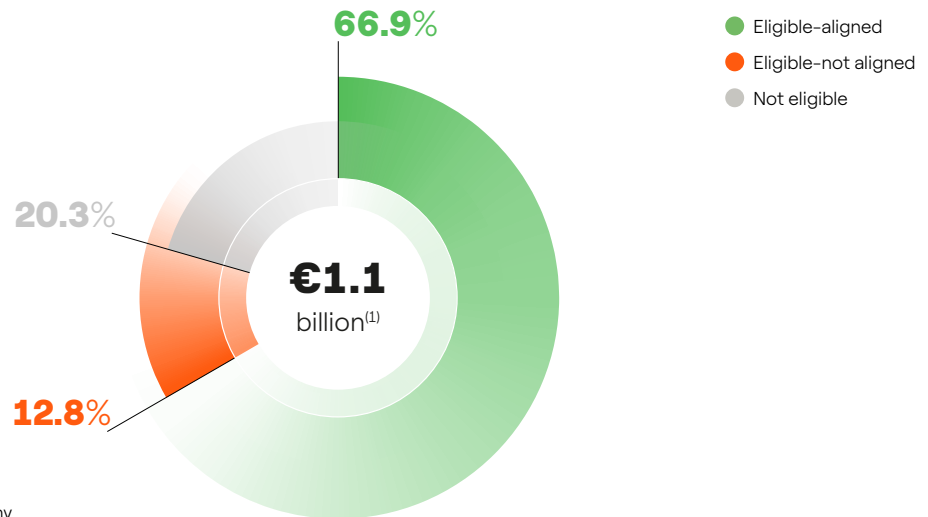
(1) Also includes the increases in assets deriving from leasing operations (for 0.6 billion euros).

(3) 2021 figure has been restated based on methodological changes mentioned in the section "Process for calculating the financial metrics".

- 66.9% of operating expenses (**Opex**) in 2022 relates to business activities aligned with the EU Taxonomy Regulation, compared to 60.8% in 2021.⁽⁴⁾

The percentage of Opex of taxonomy eligible and aligned activities increases in 2022 compared to 2021, primarily due to higher maintenance costs incurred in renewable energy production and taxonomy-aligned distribution activities.

Opex (ordinary) 2022



(1) Only expenses required by the taxonomy.

(4) 2021 figure has been restated based on methodological changes mentioned in the section "Process for calculating the financial metrics".

Overall results with power retail activities view

The EU Taxonomy Climate Delegated Act has not explicitly included the segment referred to retail power sales (with NACE code D35.1.4), deducting that it does not provide a substantial contribution to climate change mitigation. Nevertheless, retail power constitutes a fundamental segment of the power value chain. The exclusion of such activity from the definition of a sustainable power system hinders the key role of the EU market liberalization and ultimately the efforts and value of a decarbonized end use energy consumption.

Furthermore, electrification, powered by renewable energy, is the most efficient and cost-effective solution to tackle climate change as it is clean, affordable, and high performing, as well as being the only path for a truly clean energy system. Nevertheless, sustainable electrification of end energy uses requires not only clean technologies in power generation, but also power retail companies to offer renewable electricity to end customers to satisfy their energy demand.

For the reasons stated above, Enel is convinced that **the EU Taxonomy should explicitly consider retail power activity as an eligible activity for which alignment should rely on the same criteria available for electricity production ac-**

tivities. In this way, power sales to end customers would be linked to the production source, promoting retailers to sell power from sustainable sources. This fact is even more relevant in integrated utilities that, even though operate in the power production and power retail segments with different companies within the same Group, the business model is run following a comprehensive and unique view of the whole power value chain.

Therefore, we present here an additional view of the overall results considering the power retail activity as eligible and determining its alignment by applying the same criteria that exist for power production. To this end, we have relied on the Guarantees of Origin instruments available in Italy and Spain, since they provide transparency to consumers about the proportion of electricity that retailers source from renewable generation, thus it meets the existing EU Taxonomy criteria referred to power production activities. Consequently, turnover from power sales was calculated considering the quantity of power sold at retail level by Group companies in Italy and Spain using Guarantees of Origin (based on data from national authorities), applying the average turnover per unit. This approach has also been adopted for Capex, Opex and ordinary gross operating profit (EBITDA). To avoid double counting, the eligible turnover per sector is net of inter-sectorial exchanges (relations between Enel Green Power, Enel Grids and Retail).

Overall results with power retail view	Unit	2022	2021
Ordinary gross operating margin (EBITDA)			
- Eligible-aligned	%	576	670
- Eligible-not aligned	%	19.2	18.5
- Not eligible	%	23.2	14.5
Total	millions of euro	19,683	19,210
Turnover "Revenue"			
- Eligible-aligned	%	30.2	40.4
- Eligible-not aligned	%	34.2	35.5
- Not eligible	%	35.6	24.1
Total	millions of euro	143,009	88,006
Capital expenses (Capex) "Investments"			
- Eligible-aligned	%	83.0	82.7
- Eligible-not aligned	%	9.2	9.6
- Not eligible	%	7.8	7.7
Total	millions of euro	15,088	13,831
Operating expenses (Opex)			
- Eligible-aligned	%	66.9	61.1
- Eligible-not aligned	%	14.2	15.7
- Not eligible	%	18.9	23.2
Total	millions of euro	1,050	1,029

Detailed results

The following tables are represented according to what is required by Article 8 of EU Regulation 852/2020, therefore considering the activity of electricity sales as “not eligible”.

EBITDA (ordinary)

Economic activities	Tax- onomy Code	Substantial contribution criteria										DNSH criteria ("Do No Significant Harm")								Category ⁽⁸⁾	
		Ordinary gross operating profit (EBITDA) ⁽¹⁾ 2022 millions of euro	Proportion of ordinary gross operating profit (EBITDA) ⁽²⁾ 2022 %	Climate change mitigation ⁽³⁾ %	Climate change adaptation ⁽⁴⁾ %	Water and marine resources ⁽⁴⁾ %	Circular economy ⁽⁴⁾ %	Pollution ⁽⁴⁾ %	Biodiversity and ecosystems ⁽⁴⁾ %	Climate change mitigation ⁽⁵⁾ Y/N	Climate change adaptation ⁽⁵⁾ Y/N	Water and marine resources ⁽⁵⁾ Y/N	Circular economy ⁽⁵⁾ Y/N	Pollution ⁽⁵⁾ Y/N	Biodiversity and ecosystems ⁽⁵⁾ Y/N	Minimum safeguards ⁽⁷⁾ Y/N	Taxonomy-aligned proportion of ordinary gross operating profit (EBITDA) ⁽²⁾ 2022 %	Taxonomy-aligned proportion of ordinary gross operating profit (EBITDA) ⁽²⁾ 2021 %	Enabling activity E	Transitional activity T	
A.1 Environmentally sustainable activities (taxonomy-aligned)																					
Electricity generation from wind power	4.3	2,094	10.6	100.0	0.0	n.a.	n.a.	n.a.	n.a.	n.a.	Y	n.a.	Y	n.a.	Y	Y	10.6	7.3			
Electricity generation using solar photovoltaic technology	4.1	591	3.0	100.0	0.0	n.a.	n.a.	n.a.	n.a.	n.a.	Y	n.a.	Y	n.a.	Y	Y	3.0	2.0			
Electricity generation from hydropower	4.5	1,178	6.0	99.4	0.0	n.a.	n.a.	n.a.	n.a.	n.a.	Y	Y	n.a.	n.a.	Y	Y	6.0	14.4			
Electricity generation from geothermal	4.6	-139	-0.7	100.0	0.0	n.a.	n.a.	n.a.	n.a.	n.a.	Y	Y	n.a.	n.a.	Y	Y	-0.7	1.2			
Storage of electricity	4.10	0	0.0	100.0	0.0	n.a.	n.a.	n.a.	n.a.	n.a.	Y	Y	Y	n.a.	Y	Y	0.0	0.0			
Transmission and distribution of electricity	4.9	7,137	36.3	92.5	0.0	n.a.	n.a.	n.a.	n.a.	n.a.	Y	n.a.	Y	Y	Y	Y	36.3	37.6	E		
Installation, maintenance and repair of energy efficiency equipment (Enel X - Smart Lighting)	7.3 d	91	0.5	100.0	0.0	n.a.	n.a.	n.a.	n.a.	n.a.	Y	n.a.	n.a.	Y	n.a.	Y	0.5	0.4			
Urban and suburban transport, road passenger transport (Enel X - e-Bus)	6.3 a	37	0.2	100.0	0.0	n.a.	n.a.	n.a.	n.a.	n.a.	Y	n.a.	Y	Y	n.a.	Y	0.2	0.1			
Installation, maintenance and repair of energy efficiency equipment (Enel X - Energy Efficiency)	7.3 a-e	1	0.0	100.0	0.0	n.a.	n.a.	n.a.	n.a.	n.a.	Y	n.a.	n.a.	Y	n.a.	Y	0.0	0.0			
7.3 Installation, maintenance and repair of energy efficiency equipment 7.5 Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings 7.6 Installation, maintenance and repair of renewable energy technologies (Enel X - Home/Vivi Meglio Unifamiliare)	7.3 a-e; 7.5 a; 7.6 a	202	1.0	100.0	0.0	n.a.	n.a.	n.a.	n.a.	n.a.	Y	n.a.	n.a.	Y	n.a.	Y	1.0	0.6			
Professional services related to energy performance of buildings (Enel X - Customer Insight)	9.3	7	0.0	100.0	0.0	n.a.	n.a.	n.a.	n.a.	n.a.	Y	n.a.	n.a.	n.a.	n.a.	Y	0.0	0.1			
Individual renovation measures consisting in installation, maintenance or repair of energy efficiency equipment (Enel X - Condominium)	7.3 (a-e)	46	0.2	100.0	0.0	n.a.	n.a.	n.a.	n.a.	n.a.	Y	n.a.	n.a.	n.a.	n.a.	Y	0.2	0.5			

Economic activities	Tax- onomy Code	Substantial contribution criteria										DNSH criteria ("Do No Significant Harm")										Category ⁽⁸⁾	
		Ordinary gross operating profit (EBITDA) ⁽¹⁾ 2022	Proportion of ordinary gross operating profit (EBITDA) ⁽²⁾ 2022	Climate change mitigation ⁽³⁾	Climate change adaptation ⁽⁴⁾	Water and marine resources ⁽⁵⁾	Circular economy ⁽⁶⁾	Pollution ⁽⁷⁾	Biodiversity and ecosystems ⁽⁸⁾	Climate change mitigation ⁽³⁾	Climate change adaptation ⁽⁴⁾	Water and marine resources ⁽⁵⁾	Circular economy ⁽⁶⁾	Pollution ⁽⁷⁾	Biodiversity and ecosystems ⁽⁸⁾	Minimum safeguards ⁽⁹⁾	Taxonomy-aligned proportion of ordinary gross operating profit (EBITDA) ⁽²⁾ 2022	Taxonomy-aligned proportion of ordinary gross operating profit (EBITDA) ⁽²⁾ 2021	Enabling activity	Transitional activity			
																					millions of euro	%	%
73 Installation, maintenance and repair of energy efficiency equipment 76 Installation, maintenance and repair of renewable energy technologies (Enel X – Distributed Energy)	73 d, e; 76 a	12	0.1	100.0	0.0	n.a.	n.a.	n.a.	n.a.	n.a.	Y	n.a.	n.a.	Y	n.a.	Y	0.1	0.0					
Installation, maintenance and repair of renewable energy technologies (Enel X – Battery Energy Storage)	76 f	2	0.0	100.0	0.0	n.a.	n.a.	n.a.	n.a.	n.a.	Y	n.a.	n.a.	n.a.	n.a.	Y	0.0	0.0					
6.13 Infrastructure for personal mobility 74 Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings) (e-Mobility)	6.13; 74	-94	-0.5	100.0	0.0	n.a.	n.a.	n.a.	n.a.	n.a.	Y	Y	Y	Y	Y	Y	-0.5	-0.3					
Ordinary EBITDA of environmentally sustainable activities (Taxonomy-aligned) (A.1)		11,165	56.7	95.0	0.0	n.a.	n.a.	n.a.	n.a.								56.7	63.9					

A.2 Taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned activities)																						
Electricity generation from hydropower	4.5	-7	0.0														0.0	0.1				
Transmission and distribution of electricity (Argentina, Colombia and new connections between a substation and power plant >100gCO _{2eq} /kWh)	4.9	576	2.9														2.9	2.0				
Electricity generation from fossil gaseous fuels (CCGT) ⁽⁹⁾	4.29	2,492	12.7														12.7	6.1				
Ordinary EBITDA of taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned activities) (A.2)		3,061	15.6														15.6	8.2				
Total (A.1 + A.2)		14,226	72.3														72.3	72.1				

Economic activities	Taxonomy Code	Substantial contribution criteria										DNSH criteria ("Do No Significant Harm")							Category ⁽⁸⁾	
		Ordinary gross operating profit (EBITDA) ⁽¹⁾ 2022	Proportion of ordinary gross operating profit (EBITDA) ⁽²⁾ 2022	Climate change mitigation ⁽³⁾	Climate change adaptation ⁽⁴⁾	Water and marine resources ⁽⁵⁾	Circular economy ⁽⁶⁾	Pollution ⁽⁴⁾	Biodiversity and ecosystems ⁽⁴⁾	Climate change mitigation ⁽³⁾	Climate change adaptation ⁽⁴⁾	Water and marine resources ⁽⁵⁾	Circular economy ⁽⁶⁾	Pollution ⁽⁴⁾	Biodiversity and ecosystems ⁽⁴⁾	Minimum safeguards ⁽⁷⁾	Taxonomy-aligned proportion of ordinary gross operating profit (EBITDA) ⁽²⁾ 2022	Taxonomy-aligned proportion of ordinary gross operating profit (EBITDA) ⁽²⁾ 2021	Enabling activity	Transitional activity
		millions of euro	%	%	%	%	%	%	%	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	%	E	T
B. Taxonomy-not-eligible activities																				
Electricity generation from coal	n.a.	1,297	6.6																	
Electricity generation from nuclear	n.a.	651	3.3																	
Electricity generation from fuel-oil and OCGT ⁽¹⁰⁾	n.a.	-415	-2.1																	
Enel X (only activities not eligible)	n.a.	273	1.4																	
Trading activities (Energy sales - wholesale)	n.a.	2,282	11.6																	
Market (Gas sales - end customer)	n.a.	151	0.8																	
Market (Power sales - end customer)	n.a.	885	4.5																	
Services, Holding & Others	n.a.	-167	-0.9																	
Elisions and adjustments	n.a.	500	2.5																	
Ordinary EBITDA of taxonomy-not-eligible activities (B)		5,457	27.7																	
Total (A + B)		19,683	100.0																	

- (1) **Ordinary gross operating profit (EBITDA)**: it refers to the absolute amount of EBITDA from each single economic activity, allocated according to its eligibility condition. If the same activity is reported both in A.1 and A.2 or B, the figure reported in each single field reflects the proportion of the activity that satisfies the eligibility conditions established in A.1, A.2 or B respectively.
- (2) **Proportion of ordinary gross operating profit (EBITDA)**: the proportion of the EBITDA of each single economic activity from total Group EBITDA.
- (3) **Climate change mitigation**: it refers to the proportion of EBITDA from each economic activity that contributes to climate change mitigation.
- (4) **Not applicable objectives**: no substantial contribution criteria have been defined for this objective before the release of the 2022 Sustainability Report.
- (5) **DNSH - Climate change mitigation**: it is not applicable as the analysis of total substantial contribution criteria has been performed for climate change mitigation objective exclusively.
- (6) **DNSH**: it details whether the DNSH criteria for each environmental objective is met in each single economic activity that has been reported (yes/no), while if no specific criteria have to be verified (n.a., not applicable).
- (7) **Minimum safeguards**: it details whether the minimum safeguards are met in each single economic activity that has been reported.
- (8) **Category**: it details whether the activity provides a direct contribution to climate mitigation or it is an enabling or transitional activity.
- (9) Includes CHP (Combined Heat and Power) activity of €1 million in 2022.
- (10) **Electricity generation from fuel-oil and OCGT**: it refers to thermal power plants that use fuel-oil and/or gas (OCGT), for which a breakdown by technology is not available.

Turnover

Economic activities	Tax- onomy Code	Substantial contribution criteria										DNSH criteria ("Do No Significant Harm")							Category ⁽⁸⁾	
		Absolute Turnover "revenue" ⁽¹⁾ 2022	Proportion of Turnover "revenue" ⁽²⁾ 2022	Climate change mitigation ⁽³⁾	Climate change adaptation ⁽⁴⁾	Water and marine resources ⁽⁵⁾	Circular economy ⁽⁶⁾	Pollution ⁽⁶⁾	Biodiversity and ecosystems ⁽⁶⁾	Climate change mitigation ⁽⁷⁾	Climate change adaptation ⁽⁸⁾	Water and marine resources ⁽⁸⁾	Circular economy ⁽⁸⁾	Pollution ⁽⁸⁾	Biodiversity and ecosystems ⁽⁸⁾	Minimum safeguards ⁽⁹⁾	Taxonomy-aligned proportion of Turnover "revenue" ⁽¹⁰⁾ 2022	Taxonomy-aligned proportion of Turnover "revenue" ⁽¹⁰⁾ 2021	Enabling activity	Transitional activity
		millions of euro	%	%	%	%	%	%	%	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	%	E	T
A.1 Environmentally sustainable activities (taxonomy-aligned)																				
Electricity generation from wind power	4.3	3,375	2.4	100.0	0.0	n.a.	n.a.	n.a.	n.a.	n.a.	Y	n.a.	Y	n.a.	Y	Y	2.4	2.7		
Electricity generation using solar photovoltaic technology	4.1	1,020	0.7	100.0	0.0	n.a.	n.a.	n.a.	n.a.	n.a.	Y	n.a.	Y	n.a.	Y	Y	0.7	0.9		
Electricity generation from hydropower	4.5	4,298	3.0	99.5	0.0	n.a.	n.a.	n.a.	n.a.	n.a.	Y	Y	n.a.	n.a.	Y	Y	3.0	6.8		
Electricity generation from geothermal	4.6	624	0.4	100.0	0.0	n.a.	n.a.	n.a.	n.a.	n.a.	Y	Y	n.a.	n.a.	Y	Y	0.4	0.4		
Storage of electricity	4.10	0	0.0	100.0	0.0	n.a.	n.a.	n.a.	n.a.	n.a.	Y	Y	Y	n.a.	Y	Y	0.0	0.0		
Transmission and distribution of electricity	4.9	19,873	13.9	91.9	0.0	n.a.	n.a.	n.a.	n.a.	n.a.	Y	n.a.	Y	Y	Y	Y	13.9	21.9	E	
Installation, maintenance and repair of energy efficiency equipment (Enel X - Smart Lighting)	7.3 d	307	0.2	100.0	0.0	n.a.	n.a.	n.a.	n.a.	n.a.	Y	n.a.	n.a.	Y	n.a.	Y	0.2	0.3		
Urban and suburban transport, road passenger transport (Enel X - e-Bus)	6.3 a	135	0.1	100.0	0.0	n.a.	n.a.	n.a.	n.a.	n.a.	Y	n.a.	Y	Y	n.a.	Y	0.1	0.1		
Installation, maintenance and repair of energy efficiency equipment (Enel X - Energy Efficiency)	7.3 a-e	20	0.0	100.0	0.0	n.a.	n.a.	n.a.	n.a.	n.a.	Y	n.a.	n.a.	Y	n.a.	Y	0.0	0.0		
7.3 Installation, maintenance and repair of energy efficiency equipment 7.5 Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings 7.6 Installation, maintenance and repair of renewable energy technologies (Enel X - Home/Vivi Meglio Unifamiliare)	7.3 a-e; 7.5 a; 7.6 a	458	0.3	100.0	0.0	n.a.	n.a.	n.a.	n.a.	n.a.	Y	n.a.	n.a.	Y	n.a.	Y	0.3	0.4		
Professional services related to energy performance of buildings (Enel X - Customer Insight)	9.3	72	0.1	100.0	0.0	n.a.	n.a.	n.a.	n.a.	n.a.	Y	n.a.	n.a.	n.a.	n.a.	Y	0.1	0.1		
Individual renovation measures consisting in installation, maintenance or repair of energy efficiency equipment (Enel X - Condominium)	7.3 (a-e)	106	0.1	100.0	0.0	n.a.	n.a.	n.a.	n.a.	n.a.	Y	n.a.	n.a.	n.a.	n.a.	Y	0.1	0.1		

A.1. TAXONOMY ELIGIBLE-ALIGNED ACTIVITIES

Economic activities	Taxonomy Code	Substantial contribution criteria										DNSH criteria ("Do No Significant Harm")								Category ⁽⁸⁾	
		Absolute Turnover "revenue" ⁽¹⁾ 2022 millions of euro	Proportion of Turnover "revenue" ⁽²⁾ 2022 %	Climate change mitigation ⁽³⁾ %	Climate change adaptation ⁽⁴⁾ %	Water and marine resources ⁽⁵⁾ %	Circular economy ⁽⁶⁾ %	Pollution ⁽⁷⁾ %	Biodiversity and ecosystems ⁽⁸⁾ %	Climate change mitigation ⁽⁹⁾ Y/N	Climate change adaptation ⁽¹⁰⁾ Y/N	Water and marine resources ⁽¹¹⁾ Y/N	Circular economy ⁽¹²⁾ Y/N	Pollution ⁽¹³⁾ Y/N	Biodiversity and ecosystems ⁽¹⁴⁾ Y/N	Minimum safeguards ⁽¹⁵⁾ Y/N	Taxonomy-aligned proportion of Turnover "revenue" ⁽¹⁶⁾ 2022 %	Taxonomy-aligned proportion of Turnover "revenue" ⁽¹⁷⁾ 2021 %	Enabling activity E	Transitional activity T	
73 Installation, maintenance and repair of energy efficiency equipment 76 Installation, maintenance and repair of renewable energy technologies (Enel X - Distributed Energy)	73 d, e; 76 a	132	0.1	100.0	0.0	n.a.	n.a.	n.a.	n.a.	n.a.	Y	n.a.	n.a.	Y	n.a.	Y	0.1	0.1			
Installation, maintenance and repair of renewable energy technologies (Enel X - Battery Energy Storage)	76 f	31	0.0	100.0	0.0	n.a.	n.a.	n.a.	n.a.	n.a.	Y	n.a.	n.a.	n.a.	n.a.	Y	0.0	0.0			
6.13 Infrastructure for personal mobility 74 Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings) (e-Mobility)	6.13; 74	185	0.1	100.0	0.0	n.a.	n.a.	n.a.	n.a.	n.a.	Y	Y	Y	Y	Y	Y	0.1	0.1			
Turnover of environmentally sustainable activities (taxonomy-aligned) (A.1)		30,636	21.4	94.5	0.0	n.a.	n.a.	n.a.	n.a.								21.4	33.9			

A.2. TAXONOMY ELIGIBLE-NOT ALIGNED ACTIVITIES

A.2 Taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned activities)																				
Electricity generation from hydropower	4.5	20	0.0														0.0	0.0		
Transmission and distribution of electricity (Argentina, Colombia and new connections between a substation and power plant >100gCO _{2eq} /kWh)	4.9	1,754	1.3														1.3	1.5		
Electricity generation from fossil gaseous fuels (CCGT) ⁽¹⁸⁾	4.29	9,506	6.6														6.6	5.9		
Turnover of taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned activities) (A.2)		11,280	7.9														7.9	7.4		
Total (A.1 + A.2)		41,916	29.3														29.3	41.3		

Economic activities	Taxonomy Code	Substantial contribution criteria										DNSH criteria ("Do No Significant Harm")							Category ⁽⁸⁾	
		Absolute Turnover "revenue" ⁽¹⁾ 2022 millions of euro	Proportion of Turnover "revenue" ⁽²⁾ 2022 %	Climate change mitigation ⁽³⁾ %	Climate change adaptation ⁽⁴⁾ %	Water and marine resources ⁽⁵⁾ %	Circular economy ⁽⁶⁾ %	Pollution ⁽⁷⁾ %	Biodiversity and ecosystems ⁽⁸⁾ %	Climate change mitigation ⁽³⁾ Y/N	Climate change adaptation ⁽⁴⁾ Y/N	Water and marine resources ⁽⁵⁾ Y/N	Circular economy ⁽⁶⁾ Y/N	Pollution ⁽⁷⁾ Y/N	Biodiversity and ecosystems ⁽⁸⁾ Y/N	Minimum safeguards ⁽⁹⁾ Y/N	Taxonomy-aligned proportion of Turnover "revenue" ⁽²⁾ 2022 %	Taxonomy-aligned proportion of Turnover "revenue" ⁽²⁾ 2021 %	Enabling activity E	Transitional activity T
B. Taxonomy-not-eligible activities																				
Electricity generation from coal	n.a.	6,500	4.5																	
Electricity generation from nuclear	n.a.	1,572	1.1																	
Electricity generation from fuel-oil and OCGT ⁽¹⁰⁾	n.a.	2,162	1.5																	
Enel X (only activities non eligible)	n.a.	951	0.7																	
Trading activities (Energy sales – wholesale)	n.a.	56,969	39.8																	
Market (Gas sales – end customer)	n.a.	12,049	8.4																	
Market (Power sales – end customer)	n.a.	50,763	35.5																	
Services, Holding & Others	n.a.	2,062	1.5																	
Elisions and adjustments	n.a.	-31,935	-22.3																	
Turnover of taxonomy-not-eligible activities (B)		101,093	70.7																	
Total (A + B)		143,009	100.0																	

- (1) **Absolute turnover "revenue"**: it refers to the absolute amount of turnover from each single economic activity, allocated according to its eligibility condition. If the same activity is reported both in A.1 and A.2 or B, the figure reported in each single field reflects the proportion of the activity that satisfies the eligibility conditions established in A.1, A.2 or B respectively.
- (2) **Proportion of turnover "revenue"**: the proportion of the turnover of each single economic activity from total Group turnover.
- (3) **Climate change mitigation**: it refers to the proportion of turnover from each economic activity that contributes to climate change mitigation.
- (4) **Not applicable objectives**: no substantial contribution criteria have been defined for this objective before the release of the 2022 Sustainability Report.
- (5) **DNSH - Climate change mitigation**: it is not applicable as the analysis of total substantial contribution criteria has been performed for climate change mitigation objective exclusively.
- (6) **DNSH**: It details whether the DNSH criteria for each environmental objective is met in each single economic activity that has been reported (yes/no), while if no specific criteria have to be verified (n.a., not applicable).
- (7) **Minimum safeguards**: it details whether the minimum safeguards are met in each single economic activity that has been reported.
- (8) **Category**: it details whether the activity provides a direct contribution to climate mitigation or it is an enabling or transitional activity.
- (9) Includes CHP (Combined Heat and Power) activity of €41 million in 2022.
- (10) **Electricity generation from fuel-oil and OCGT**: it refers to thermal power plants that use fuel-oil and/or gas (OCGT), for which a breakdown by technology is not available.

Economic activities	Taxonomy Code	Substantial contribution criteria										DNSH criteria ("Do No Significant Harm")								Category ⁽⁸⁾	
		Absolute Capex "capital expenditure" ^(a) 2022 millions of euro	Proportion of Capex "capital expenditure" ^(a) 2022 %	Climate change mitigation ⁽¹⁾ %	Climate change adaptation ⁽¹⁾ %	Water and marine resources ⁽¹⁾ %	Circular economy ⁽¹⁾ %	Pollution ⁽¹⁾ %	Biodiversity and ecosystems ⁽¹⁾ %	Climate change mitigation ⁽¹⁾ Y/N	Climate change adaptation ⁽¹⁾ Y/N	Water and marine resources ⁽¹⁾ Y/N	Circular economy ⁽¹⁾ Y/N	Pollution ⁽¹⁾ Y/N	Biodiversity and ecosystems ⁽¹⁾ Y/N	Minimum safeguards ⁽¹⁾ Y/N	Taxonomy-aligned proportion of Capex "capital expenditure" ^(a) 2022 %	Taxonomy-aligned proportion of Capex "capital expenditure" ^(a) 2021 %	Enabling activity E	Transitional activity T	
A.1 Environmentally sustainable activities (taxonomy-aligned)																					
Electricity generation from wind power	4.3	2,221	14.7	100.0	0.0	n.a.	n.a.	n.a.	n.a.	n.a.	Y	n.a.	Y	n.a.	Y	Y	14.7	21.5			
Electricity generation using solar photovoltaic technology	4.1	3,011	20.0	100.0	0.0	n.a.	n.a.	n.a.	n.a.	n.a.	Y	n.a.	Y	n.a.	Y	Y	20.0	14.4			
Electricity generation from hydropower	4.5	431	2.9	99.1	0.0	n.a.	n.a.	n.a.	n.a.	n.a.	Y	Y	n.a.	n.a.	Y	Y	2.9	3.0			
Electricity generation from geothermal	4.6	125	0.8	100.0	0.0	n.a.	n.a.	n.a.	n.a.	n.a.	Y	Y	n.a.	n.a.	Y	Y	0.8	0.9			
Storage of electricity	4.10	528	3.5	100.0	0.0	n.a.	n.a.	n.a.	n.a.	n.a.	Y	Y	Y	n.a.	Y	Y	3.5	1.1			
Transmission and distribution of electricity	4.9	5,234	34.7	93.0	0.0	n.a.	n.a.	n.a.	n.a.	n.a.	Y	n.a.	Y	Y	Y	Y	34.7	35.4	E		
Installation, maintenance and repair of energy efficiency equipment (Enel X - Smart Lighting)	7.3 d	84	0.5	100.0	0.0	n.a.	n.a.	n.a.	n.a.	n.a.	Y	n.a.	n.a.	Y	n.a.	Y	0.5	0.4			
Urban and suburban transport, road passenger transport (Enel X - e-Bus)	6.3 a	1	0.0	100.0	0.0	n.a.	n.a.	n.a.	n.a.	n.a.	Y	n.a.	Y	Y	n.a.	Y	0.0	0.0			
Installation, maintenance and repair of energy efficiency equipment (Enel X - Energy Efficiency)	7.3 a-e	9	0.1	100.0	0.0	n.a.	n.a.	n.a.	n.a.	n.a.	Y	n.a.	n.a.	Y	n.a.	Y	0.1	0.0			
7.3 Installation, maintenance and repair of energy efficiency equipment 7.5 Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings 7.6 Installation, maintenance and repair of renewable energy technologies (Enel X - Home/Vivi Meglio Unifamiliare)	7.3 a-e; 7.5 a; 7.6 a	71	0.5	100.0	0.0	n.a.	n.a.	n.a.	n.a.	n.a.	Y	n.a.	n.a.	Y	n.a.	Y	0.5	0.4			
Professional services related to energy performance of buildings (Enel X - Customer Insight)	9.3	5	0.0	100.0	0.0	n.a.	n.a.	n.a.	n.a.	n.a.	Y	n.a.	n.a.	n.a.	n.a.	Y	0.0	0.0			
Individual renovation measures consisting in installation, maintenance or repair of energy efficiency equipment (Enel X - Condominium)	7.3 (a-e)	25	0.2	100.0	0.0	n.a.	n.a.	n.a.	n.a.	n.a.	Y	n.a.	n.a.	Y	n.a.	Y	0.2	0.2			

Economic activities	Taxonomy Code	Substantial contribution criteria										DNSH criteria ("Do No Significant Harm")								Category ⁽⁸⁾	
		Absolute Capex "capital expenditure" ⁽¹⁾ 2022 millions of euro	Proportion of Capex "capital expenditure" ⁽²⁾ 2022 %	Climate change mitigation ⁽³⁾ %	Climate change adaptation ⁽⁴⁾ %	Water and marine resources ⁽⁵⁾ %	Circular economy ⁽⁶⁾ %	Pollution ⁽⁷⁾ %	Biodiversity and ecosystems ⁽⁸⁾ %	Climate change mitigation ⁽³⁾ Y/N	Climate change adaptation ⁽⁴⁾ Y/N	Water and marine resources ⁽⁵⁾ Y/N	Circular economy ⁽⁶⁾ Y/N	Pollution ⁽⁷⁾ Y/N	Biodiversity and ecosystems ⁽⁸⁾ Y/N	Minimum safeguards ⁽⁹⁾ Y/N	Taxonomy-aligned proportion of Capex "capital expenditure" ⁽²⁾ 2022 %	Taxonomy-aligned proportion of Capex "capital expenditure" ⁽²⁾ 2021 %	Enabling activity E	Transitional activity T	
7.3 Installation, maintenance and repair of energy efficiency equipment 7.6 Installation, maintenance and repair of renewable energy technologies (Enel X - Distributed Energy)	7.3 d, e; 7.6 a	21	0.1	100.0	0.0	n.a.	n.a.	n.a.	n.a.	n.a.	Y	n.a.	n.a.	Y	n.a.	Y	0.1	0.1			
Installation, maintenance and repair of renewable energy technologies (Enel X - Battery Energy Storage)	7.6 f	54	0.4	100.0	0.0	n.a.	n.a.	n.a.	n.a.	n.a.	Y	n.a.	n.a.	n.a.	n.a.	Y	0.4	0.3			
6.13 Infrastructure for personal mobility 7.4 Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings) (e-Mobility)	6.13; 7.4	113	0.7	100.0	0.0	n.a.	n.a.	n.a.	n.a.	n.a.	Y	Y	Y	Y	Y	Y	0.7	0.6			
Additions to right-of-use assets (IFRS 16 par. 53 point h)	n.a.	418	2.8	71.5	0.0	n.a.	n.a.	n.a.	n.a.	n.a.	Y	Y	Y	Y	Y	Y	2.8	3.7			
Capex of environmentally sustainable activities (taxonomy-aligned) (A.1)		12,351	81.9	95.6	0.0	n.a.	n.a.	n.a.	n.a.								81.9	82.0			
A.2 Taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned activities)																					
Electricity generation from hydropower	4.5	4	0.0														0.0	0.0			
Transmission and distribution of electricity (Argentina, Colombia and new connections between a substation and power plant >100gCO _{2eq} /kWh)	4.9	393	2.6														2.6	2.9			
Electricity generation from fossil gaseous fuels (CCGT)	4.29	393	2.6														2.6	2.1			
Additions to right-of-use assets (IFRS 16 par. 53 point h)	n.a.	166	1.1														1.1	1.5			
Capex of taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned activities) (A.2)		956	6.3														6.3	6.5			
Total (A.1 + A.2)		13,307	88.2														88.2	88.5			

Economic activities	Tax- onomy Code	Substantial contribution criteria										DNSH criteria ("Do No Significant Harm")							Category ⁽⁸⁾	
		Absolute Capex 'capital expenditure' ⁽¹⁾ 2022	Proportion of Capex 'capital expenditure' ⁽²⁾ 2022	Climate change mitigation ⁽³⁾	Climate change adaptation ⁽⁴⁾	Water and marine resources ⁽⁴⁾	Circular economy ⁽⁴⁾	Pollution ⁽⁴⁾	Biodiversity and ecosystems ⁽⁴⁾	Climate change mitigation ⁽⁵⁾	Climate change adaptation ⁽⁵⁾	Water and marine resources ⁽⁵⁾	Circular economy ⁽⁵⁾	Pollution ⁽⁵⁾	Biodiversity and ecosystems ⁽⁵⁾	Minimum safeguards ⁽⁷⁾	Taxonomy-aligned proportion of Capex 'capital expenditure' ⁽²⁾ 2022	Taxonomy-aligned proportion of Capex 'capital expenditure' ⁽²⁾ 2021	Enabling activity	Transitional activity
		millions of euro	%	%	%	%	%	%	%	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	%	E	T
B. Taxonomy-not-eligible activities																				
Electricity generation from coal	n.a.	32	0.2																	
Electricity generation from nuclear	n.a.	142	0.9																	
Electricity generation from fuel-oil and OCGT ⁽⁹⁾	n.a.	238	1.6																	
Enel X (only not eligible activities)	n.a.	103	0.6																	
Trading activities (Energy sales - wholesale)	n.a.	163	1.1																	
Market (Gas sales - end customer)	n.a.	118	0.8																	
Market (Power sales - end customer)	n.a.	603	4.0																	
Services, Holding & Others	n.a.	219	1.5																	
Elisions and adjustments	n.a.	162	1.1																	
Additions to right-of-use assets (IFRS 16 par. 53 point h)	n.a.	1	0.0																	
Capex of taxonomy not eligible activities (B)		1,781	11.8																	
Total (A + B)		15,088	100.0																	

- (1) **Absolute Capex "capital expenditure"**: it refers to the absolute amount of Capex from each single economic activity, allocated according to its eligibility condition. If the same activity is reported both in A.1 and A.2 or B, the figure reported in each single field reflects the proportion of the activity that satisfies the eligibility conditions established in A.1, A.2 or B respectively.
- (2) **Proportion of Capex "capital expenditure"**: the proportion of the Capex of each single economic activity from total Group Capex.
- (3) **Climate change mitigation**: it refers to the proportion of Capex from each economic activity that contributes to climate change mitigation.
- (4) **Not applicable objectives**: no substantial contribution criteria have been defined for this objective before the release of the 2022 Sustainability Report.
- (5) **DNSH - Climate change mitigation**: it is not applicable as the analysis of total substantial contribution criteria has been performed for climate change mitigation objective exclusively.
- (6) **DNSH**: it details whether the DNSH criteria for each environmental objective is met in each single economic activity that has been reported (yes/no), while if no specific criteria have to be verified (n.a., not applicable).
- (7) **Minimum safeguards**: it details whether the minimum safeguards are met in each single economic activity that has been reported.
- (8) **Category**: it details whether the activity provides a direct contribution to climate mitigation or it is an enabling or transitional activity.
- (9) **Electricity generation from fuel-oil and OCGT**: it refers to thermal power plants that use fuel-oil and/or gas (OCGT), for which a breakdown by technology is not available.

Opex (ordinary)

Economic activities	Tax- onomy Code	Substantial contribution criteria										DNSH criteria ("Do No Significant Harm")							Category ⁽⁸⁾	
		Absolute Opex ⁽¹⁾ 2022 millions of euro	Proportion of Opex ⁽²⁾ 2022 %	Climate change mitigation ⁽³⁾ %	Climate change adaptation ⁽⁴⁾ %	Water and marine resources ⁽⁵⁾ %	Circular economy ⁽⁶⁾ %	Pollution ⁽⁷⁾ %	Biodiversity and ecosystems ⁽⁸⁾ %	Climate change mitigation ⁽⁹⁾ Y/N	Climate change adaptation ⁽¹⁰⁾ Y/N	Water and marine resources ⁽¹¹⁾ Y/N	Circular economy ⁽¹²⁾ Y/N	Pollution ⁽¹³⁾ Y/N	Biodiversity and ecosystems ⁽¹⁴⁾ Y/N	Minimum safeguards ⁽¹⁵⁾ Y/N	Taxonomy-aligned proportion of Opex ⁽²⁾ 2022 %	Taxonomy-aligned proportion of Opex ⁽²⁾ 2021 %	Enabling activity E	Transitional activity T
A.1 Environmentally sustainable activities (taxonomy-aligned)																				
Electricity generation from wind power	4.3	76	7.2	100.0	0.0	n.a.	n.a.	n.a.	n.a.	n.a.	Y	n.a.	Y	n.a.	Y	Y	7.2	6.0		
Electricity generation using solar photovoltaic technology	4.1	41	3.9	100.0	0.0	n.a.	n.a.	n.a.	n.a.	n.a.	Y	n.a.	Y	n.a.	Y	Y	3.9	2.6		
Electricity generation from hydropower	4.5	135	12.9	99.3	0.0	n.a.	n.a.	n.a.	n.a.	n.a.	Y	Y	n.a.	n.a.	Y	Y	12.9	11.3		
Electricity generation from geothermal	4.6	4	0.4	100.0	0.0	n.a.	n.a.	n.a.	n.a.	n.a.	Y	Y	n.a.	n.a.	Y	Y	0.4	0.4		
Storage of electricity	4.10	0	0.0	100.0	0.0	n.a.	n.a.	n.a.	n.a.	n.a.	Y	Y	Y	n.a.	Y	Y	0.0	0.0		
Transmission and distribution of electricity	4.9	439	41.8	91.5	0.0	n.a.	n.a.	n.a.	n.a.	n.a.	Y	n.a.	Y	Y	Y	Y	41.8	40.2	E	
Installation, maintenance and repair of energy efficiency equipment (Enel X – Smart Lighting)	7.3 d	1	0.1	100.0	0.0	n.a.	n.a.	n.a.	n.a.	n.a.	Y	n.a.	n.a.	Y	n.a.	Y	0.1	0.1		
Urban and suburban transport, road passenger transport (Enel X – e-Bus)	6.3 a	0	0.0	100.0	0.0	n.a.	n.a.	n.a.	n.a.	n.a.	Y	n.a.	Y	Y	n.a.	Y	0.0	0.0		
Installation, maintenance and repair of energy efficiency equipment (Enel X – Energy Efficiency)	7.3 a-e	0	0.0	100.0	0.0	n.a.	n.a.	n.a.	n.a.	n.a.	Y	n.a.	n.a.	Y	n.a.	Y	0.0	0.0		
7.3 Installation, maintenance and repair of energy efficiency equipment 7.5 Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings 7.6 Installation, maintenance and repair of renewable energy technologies (Enel X – Home/Vivi Meglio Unifamiliare)	7.3 a-e; 7.5 a; 7.6 a	1	0.1	100.0	0.0	n.a.	n.a.	n.a.	n.a.	n.a.	Y	n.a.	n.a.	Y	n.a.	Y	0.1	0.1		
Professional services related to energy performance of buildings (Enel X – Customer Insight)	9.3	1	0.1	100.0	0.0	n.a.	n.a.	n.a.	n.a.	n.a.	Y	n.a.	n.a.	n.a.	n.a.	Y	0.1	0.1		

**A.2. TAXONOMY ELIGIBLE-NOT
ALIGNED ACTIVITIES**

A.1. TAXONOMY ELIGIBLE-ALIGNED ACTIVITIES

Economic activities		Taxonomy Code	Substantial contribution criteria										DNSH criteria ("Do No Significant Harm")							Category ⁽⁸⁾	
			Absolute Opex ⁽¹⁾ 2022	Proportion of Opex ⁽²⁾ 2022	Climate change mitigation ⁽³⁾	Climate change adaptation ⁽⁴⁾	Water and marine resources ⁽⁵⁾	Circular economy ⁽⁶⁾	Pollution ⁽⁴⁾	Biodiversity and ecosystems ⁽⁴⁾	Climate change mitigation ⁽³⁾	Climate change adaptation ⁽³⁾	Water and marine resources ⁽⁵⁾	Circular economy ⁽⁶⁾	Pollution ⁽⁸⁾	Biodiversity and ecosystems ⁽⁸⁾	Minimum safeguards ⁽⁷⁾	Taxonomy-aligned proportion of Opex ⁽²⁾ 2022	Taxonomy-aligned proportion of Opex ⁽²⁾ 2021	Enabling activity	Transitional activity
			millions of euro	%	%	%	%	%	%	%	%	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	%	E	T
Individual renovation measures consisting in installation, maintenance or repair of energy efficiency equipment (Enel X – Condominium)		7.3 (a–e)	1	0.1	100.0	0.0	n.a.	n.a.	n.a.	n.a.	n.a.	Y	n.a.	n.a.	n.a.	Y	0.1	0.0			
7.3 Installation, maintenance and repair of energy efficiency equipment 7.6 Installation, maintenance and repair of renewable energy technologies (Enel X – Distributed Energy)		7.3 d, e; 7.6 a	0	0.0	100.0	0.0	n.a.	n.a.	n.a.	n.a.	n.a.	Y	n.a.	n.a.	Y	n.a.	Y	0.0	0.0		
Installation, maintenance and repair of renewable energy technologies (Enel X – Battery Energy Storage)		7.6 f	0	0.0	100.0	0.0	n.a.	n.a.	n.a.	n.a.	n.a.	Y	n.a.	n.a.	n.a.	Y	0.0	0.0			
6.13 Infrastructure for personal mobility 7.4 Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings) (e-Mobility)		6.13; 7.4	3	0.3	100.0	0.0	n.a.	n.a.	n.a.	n.a.	n.a.	Y	Y	Y	Y	Y	Y	0.3	0.0		
Opex of environmentally sustainable activities (taxonomy-aligned) (A.1)			702	66.9	94.4	0.0	n.a.	n.a.	n.a.	n.a.							66.9	60.8			
A.2 Taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned activities)																					
Electricity generation from hydropower		4.5	1	0.0														0.0	0.1		
Transmission and distribution of electricity (Argentina, Colombia and new connections between a substation and power plant >100gCO _{2eq} /kWh)		4.9	41	3.9														3.9	3.9		
Electricity generation from fossil gaseous fuels (CCGT) ⁽⁹⁾		4.29	93	8.9														8.9	10.7		
Opex of taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned activities) (A.2)			135	12.8														12.8	14.7		
Total (A.1 + A.2)			837	79.7														79.7	75.5		

Economic activities	Taxonomy Code	Substantial contribution criteria										DNSH criteria ("Do No Significant Harm")						Category ⁽⁸⁾			
		Absolute Opex ⁽¹⁾ 2022 millions of euro	Proportion of Opex ⁽²⁾ 2022 %	Climate change mitigation ⁽³⁾ %	Climate change adaptation ⁽⁴⁾ %	Water and marine resources ⁽⁴⁾ %	Circular economy ⁽⁴⁾ %	Pollution ⁽⁴⁾ %	Biodiversity and ecosystems ⁽⁴⁾ %	Climate change mitigation ⁽⁵⁾ Y/N	Climate change adaptation ⁽⁵⁾ Y/N	Water and marine resources ⁽⁵⁾ Y/N	Circular economy ⁽⁵⁾ Y/N	Pollution ⁽⁵⁾ Y/N	Biodiversity and ecosystems ⁽⁵⁾ Y/N	Minimum safeguards ⁽⁷⁾ Y/N	Taxonomy-aligned proportion of Opex ⁽²⁾ 2022 %	Taxonomy-aligned proportion of Opex ⁽²⁾ 2021 %	Enabling activity E	Transitional activity T	
B. Taxonomy-not-eligible activities																					
Electricity generation from coal	n.a.	36	3.4																		
Electricity generation from nuclear	n.a.	87	8.3																		
Electricity generation from fuel-oil and OCGT ⁽¹⁰⁾	n.a.	21	2.0																		
Enel X (only activities non eligible)	n.a.	4	0.4																		
Trading activities (Energy sales – wholesale)	n.a.	4	0.4																		
Market (Gas Sales – end customer)	n.a.	3	0.3																		
Market (Power Sales – end customer)	n.a.	13	1.2																		
Services, Holding & Others	n.a.	45	4.3																		
Elisions and adjustments	n.a.	0	0.0																		
Opex of Taxonomy-non-eligible activities (B)		213	20.3																		
Total (A + B)		1,050	100.0																		

- (1) **Absolute Opex:** it refers to the absolute amount of Opex from each single economic activity, allocated according to its eligibility condition. If the same activity is reported both in A.1 and A.2 or B, the figure reported in each single field reflects the proportion of the activity that satisfies the eligibility conditions established in A.1, A.2 or B respectively.
- (2) **Proportion of Opex:** the proportion of the Opex of each single economic activity from total Group Opex.
- (3) **Climate change mitigation:** it refers to the proportion of Opex from each economic activity that contributes to climate change mitigation.
- (4) **Not applicable objectives:** no substantial contribution criteria have been defined for this objective before the release of the 2022 Sustainability Report.
- (5) **DNSH - Climate change mitigation:** it is not applicable as the analysis of total substantial contribution criteria has been performed for climate change mitigation objective exclusively.
- (6) **DNSH:** it details whether the DNSH criteria for each environmental objective is met in each single economic activity that has been reported (yes/no), while if no specific criteria have to be verified (n.a., not applicable).
- (7) **Minimum safeguards:** it details whether the minimum safeguards are met in each single economic activity that has been reported.
- (8) **Category:** it details whether the activity provides a direct contribution to climate mitigation or it is an enabling or transitional activity.
- (9) Includes CHP (Combined Heat and Power) activity of €0.09 million in 2022.
- (10) **Electricity generation from fuel-oil and OCGT:** it refers to thermal power plants that use fuel-oil and/or gas (OCGT), for which a breakdown by technology is not available.

Additional information on electricity generation from nuclear and gas activities

The following figures are reported in accordance with the Commission Delegated Regulation (EU) 2022/1214 of March 9, 2022 amending Delegated Regulation (EU) 2021/2139 as

regards economic activities in certain energy sectors and Delegated Regulation (EU) 2021/2178 as regards specific public disclosures for those economic activities.

Template 1 – Nuclear and fossil gas related activities

Nuclear energy-related activities		
1	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	No
2	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	No
3	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	Yes
Fossil gas-related activities		
4	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	Yes
5	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	No
6	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	No

As stated in the above table, the only applicable activities for Enel are the safe operation of existing nuclear installations and the operation of electricity generation facilities that produce electricity using fossil gaseous fuels. The first one is 100% not eligible while the second is 100% eligible-not aligned. Consequently, the following tables refer to the templates number 4 and 5 included in the annex-

es of the Complementary Delegated Act. The remaining templates included in such delegated act are not applicable according to Enel's business model. Furthermore, the information refers to the climate change mitigation objective exclusively due to the lack of sufficient data to complete the analysis of the compliance with the climate change adaptation objective.

Template 4 – Taxonomy-eligible but not taxonomy-aligned economic activities

EBITDA (ordinary)

Economic activities	Climate mitigation	
	Amount in millions of euro	%
Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	2,492	12.7
Amount and proportion of other taxonomy-eligible but not taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	569	2.9
Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI	3,061	15.6

Turnover

Economic activities	Climate mitigation	
	Amount in millions of euro	%
Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	9,506	6.6
Amount and proportion of other taxonomy-eligible but not taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	1,774	1.2
Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI	11,280	7.8

Capex

Economic activities	Climate mitigation	
	Amount in millions of euro	%
Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	393	2.6
Amount and proportion of other taxonomy-eligible but not taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	563	3.7
Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI	956	6.3

Opex (ordinary)

Economic activities	Climate mitigation	
	Amount in millions of euro	%
Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	93	8.9
Amount and proportion of other taxonomy-eligible but not taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	42	4.0
Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI	135	12.9

Template 5 – Taxonomy non-eligible economic activities

EBITDA (ordinary)

Economic activities	Climate mitigation	
	Amount in millions of euro	%
Amount and proportion of economic activity referred to in row 3 of Template 1 that is taxonomy-not-eligible in accordance with Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	651	3.3
Amount and proportion of other taxonomy-not-eligible economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	4,806	24.4
Total amount and proportion of taxonomy-not-eligible economic activities in the denominator of the applicable KPI	5,457	27.7

Turnover

Economic activities	Climate mitigation	
	Amount in millions of euro	%
Amount and proportion of economic activity referred to in row 3 of Template 1 that is taxonomy-not-eligible in accordance with Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	1,572	1.1
Amount and proportion of other taxonomy-not-eligible economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	99,521	69.6
Total amount and proportion of taxonomy-not-eligible economic activities in the denominator of the applicable KPI	101,093	70.7

Capex

Economic activities	Climate mitigation	
	Amount in millions of euro	%
Amount and proportion of economic activity referred to in row 3 of Template 1 that is taxonomy-not-eligible in accordance with Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	142	0.9
Amount and proportion of other taxonomy-not-eligible economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	1,639	10.9
Total amount and proportion of taxonomy-not-eligible economic activities in the denominator of the applicable KPI	1,781	11.8

Opex (ordinary)

Economic activities	Climate mitigation	
	Amount in millions of euro	%
Amount and proportion of economic activity referred to in row 3 of Template 1 that is taxonomy-not-eligible in accordance with Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	87	8.3
Amount and proportion of other taxonomy-not-eligible economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	126	12.0
Total amount and proportion of taxonomy-not-eligible economic activities in the denominator of the applicable KPI	213	20.3



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(This independent auditors' report has been translated into English solely for the convenience of international readers. Accordingly, only the original Italian version is authoritative.)

Independent auditors' report on the Statement on the proportion of environmentally sustainable economic activities (article 8 of Regulation (EU) 2020/852)

*To the board of directors of
Enel S.p.A.*

We have been engaged to perform a limited assurance engagement on the accompanying 2022 Statement on the proportion of environmentally sustainable economic activities (article 8 of Regulation (EU) 2020/852), comprising the related notes (the "statement") of the Enel Group (the "group").

Responsibilities of the directors of Enel S.p.A. (the "parent") for the statement

The directors are responsible for selecting and defining the basis of preparation of the statement.

They are responsible for the preparation of the statement in accordance with the basis of preparation described in the notes.

The directors are also responsible for such internal control as they determine is necessary to enable the preparation of a statement that is free from material misstatement, whether due to fraud or error.

Auditors' independence and quality control

We are independent in compliance with the independence and all other ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour. Our company applies International Standard on Quality Control 1 (ISQC Italia 1) and, accordingly, maintains a system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Auditors' responsibility

Our responsibility is to express a conclusion on the statement, based on the procedures performed. We carried out our work in accordance with the criteria established by "International Standard on Assurance Engagements 3000 (revised) - Assurance Engagements other than Audits or Reviews of Historical Financial Information" ("ISAE 3000 revised"), issued by the International Auditing and Assurance Standards Board applicable to limited assurance engagements. This standard requires that we plan and

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Enel Group

Independent auditors' report
31 December 2022

perform the engagement to obtain limited assurance about whether the report is free from material misstatement.

A limited assurance engagement is less in scope than a reasonable assurance engagement carried out in accordance with ISAE 3000 revised, and consequently does not enable us to obtain assurance that we would become aware of all significant matters and events that might be identified in a reasonable assurance engagement.

The procedures we performed on the statement are based on our professional judgement and include inquiries, primarily of the parent's personnel responsible for the preparation of the information presented in the statement, documental analyses, recalculations and other evidence gathering procedures, as appropriate.

Specifically, we performed the following procedures:

- analysing and understanding the criteria adopted by the group companies in order to identify the activities and how they have been associated with economic activities that qualify as environmentally sustainable;
- critical analysis of the basis of preparation described in the notes;
- understanding the process for processing and preparing the quantitative information presented in the statement and related calculation methods;
- performing selected procedures, on a sample basis, to check whether the quantitative information presented in the statement had been prepared in conformity with the basis of preparation indicated by the parent and analysed as per the previous point;
- comparing the financial disclosures used to calculate the quantitative information presented with those included in the parent's separate and consolidated financial statements;
- obtaining the representation letter from the directors.

Conclusion

Based on the procedures performed, nothing has come to our attention that causes us to believe that the 2022 statement of the Enel Group has not been prepared, in all material respects, in accordance with the basis of preparation described in the related notes.

Rome, 6 April 2023

KPMG S.p.A.

(signed on the original)

Marco Maffei
Director of Audit

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