



STATEMENT ON THE PROPORTION  
OF ENVIRONMENTALLY SUSTAINABLE  
ECONOMIC ACTIVITIES

(Article 8, EU Regulation 2020/852)





# EUROPEAN TAXONOMY

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**Enel welcomes the development of the EU taxonomy regulation 2020/852**, 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.

**Enel is committed to reporting on the implementation of Article 8 of the EU taxonomy regulation 2020/852.** Furthermore, the Company is committed on implementing the requirements and criteria in all delegated acts issued by the European Commission by the time of publication of the Sustainability Report. Specifically, this report has been adjusted based on the following regulations:

- Delegated Regulation (EU) 2021/2139 of 4 June 2021 (Climate Delegated Act);
- Delegated Regulation (EU) 2021/2178 of 6 July 2021 (Disclosures Delegated Act);
- Delegated Regulation (EU) 2022/1214 of 9 March 2022 (Complementary Climate Delegated Act);
- Delegated Regulation (EU) 2023/2485 of 27 June 2023 amending the Climate Delegated Act;
- Delegated Regulation (EU) 2023/2486 of 27 June 2023 (Environmental Delegated Act).

**In particular, concerning the Climate Delegated Act, which lays out the criteria for verifying the contribution to climate mitigation and adaptation, Enel welcomes 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<sub>2eq</sub>/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, are critical to ensuring the wellbeing of European citizens, especially in the short and medium term, while contributing to sustainable development in the long term.

The EU taxonomy Climate Delegated Act has not explicitly included the segment relating to retail power sales (with

NACE code D35.1.4), on the assumption 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 activities**. 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 operating in the power production and power retail segments with different companies within the same Group, run the business model following a comprehensive and unique view of the whole power value chain.

On the other hand, on 27 June 2023, **an important step forward was taken for the completion of the formative process through the publication of the new Delegated Regulation (EU) 2023/2486, so-called Environmental Delegated Act**, which sets out the technical screening criteria also for the remaining four objectives concerning the sustainable use and protection of water and marine resources, the transition to a circular economy, the prevention and reduction of pollution, and the protection and restoration of biodiversity and ecosystems. Despite the relevant role of this Delegated Act for the overall sustainable development of the European Union, the impact on the electricity sector is much limited as most of the identified business activities do not fall within the sector, as opposite as the Climate Delegated Act. However, few non-core business activities performed by Enel have been identified due to their contribution to two environmental objectives (the protection and restoration of biodiversi-

ty and ecosystem and circular economy), although all of them with a marginal impact in terms of financial metrics. 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 for the second consecutive year. 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. Consequently, Enel confirmed its target on the proportion of Capex aligned to the EU taxonomy equal to or higher than 80% for the period 2024–2026, according to the new Strategic Plan presented during the Capital Markets Day in November 2023.

## 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 environmental objectives 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 objectives "Climate Change Mitigation" and "Climate Change Adaptation". 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.

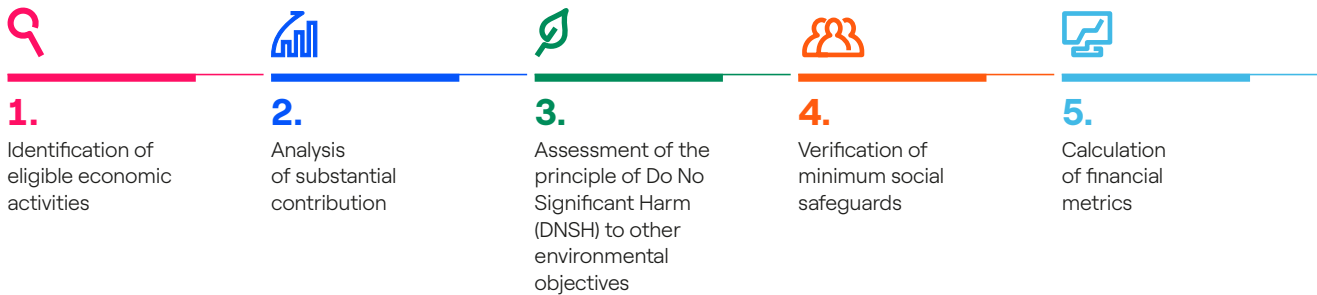
In terms of compliance with Minimum Social Safeguards, the Group has implemented specific procedures in line with the demand of the EU taxonomy regulation, through the use of the principles and criteria defined by the OECD Guidelines for Multinational Enterprises and the United Nations Guiding Principles 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.

# The 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, a five-step process is in place to analyze the applicability of the EU taxonomy regulation throughout the entire value chain and in all countries where the Company operates.

**1. Identification of eligible economic activities:** Enel has identified all activities within the Group's portfolio that are included in the Climate Delegated Act, the Complementary Delegated Act and in the newly published Environmental Delegated Act on the remaining four objectives. The process was conducted by taking into consideration all six objectives, even though the Group is mostly exposed to climate change mitigation and adaptation objectives while marginally to the other four objectives. Namely, only the following minor activities related to protection and restoration of biodiversity and ecosystem and circular economy were identified as eligible even though they are not material for the Group: "sale of spare parts" and "conservation, including restoration, of habitats, ecosystems and species".

**2. Analysis of substantial contribution:**

**2.1 Climate change mitigation:** eligible activities identified in the previous phase have been thoroughly analyzed for their compliance with the specific technical screening criteria established to measure 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<sub>2eq</sub>/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:** the compliance with the threshold of 100 gCO<sub>2eq</sub>/kWh set out in the Complementary Delegated Act has been analyzed in all of the gas power plants, while the potential compliance with the alternative criteria set out in the Delegated Act for electricity production from gas has also been checked;
- **nuclear:** Enel has analyzed the eligibility of the three different activities related to electricity production from nuclear identified in the Complementary Delegated Act according to the nuclear assets portfolio 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/m<sup>2</sup>. All power plants with a power density above 5 W/m<sup>2</sup>, 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.** Compliance with the following technical screening criteria was analyzed in all 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<sub>2eq</sub>/kWh measured on a

life cycle basis in accordance with electricity generation criteria, over period 2018–2022 (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<sub>2eq</sub>/kWh measured on a life cycle basis in accordance with electricity generation criteria, in the period 2018–2022.

Infrastructure dedicated to creating a direct connection or expanding an existing direct connection between a substation or grid and a power production plant that is more greenhouse gas intensive than 100 gCO<sub>2eq</sub>/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 Enel X 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.

**2.2 Climate change adaptation:** none of the business activities performed by the Group can be considered as enabling activities for climate adaptation as they do not provide adaptation solutions in accordance with Article 11 (1) (b) of the taxonomy regulation, hence no revenues can be considered eligible for this target.

Nevertheless, some business activities performed by the Group are considered adapted as they include adaptation solutions in accordance with Article 11 (1)(a) of the taxonomy regulation. In this case capital expenditures and operational expenditures devoted to the adaptation solutions may be accounted for the climate adaptation objective. In the case of Enel, most of the adaptation solutions are inherent part of the design or refurbishment of assets that themselves are aligned to climate change mitigation objective, making it difficult to distinguish Capex/Opex from each of the two climate objectives (mitigation and adaptation). Therefore, and following the guidelines set out in the European Commission Notice 2023/305 full Capex and Opex figures have been reported under climate change mitigation objective only as this is the prevalent objective for the Group, hence avoiding any potential double counting. Further information on Enel's approach to climate adaptation can be found in chapter "Zero emissions ambition and just transition" of the 2023 Sustainability Report and in chapters "Group strategy" and "Risk management" of the 2023 Integrated Annual Report.

**2.3 Other environmental objectives:** the analysis of the alignment of the two minor activities related to protection and restoration of biodiversity and ecosystem and circular economy was not performed for the purpose of the 2023 Sustainability Report and will be disclosed next year in coherence with the timeline established in the Environmental 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:

- **climate change mitigation:** applicable only for those activities that are eligible for climate adaptation or any of the other four objectives. In this case, the criteria are considered met as the same activities performed by Enel that might contribute to climate adaptation definitely contribute to climate mitigation, meaning that they meet the technical screening criteria of climate mitigation, which are equivalent or more demanding than the corresponding DNSH criteria on climate mitigation;
- **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:** the Group's human rights due diligence process covers the entire perimeter of Enel. Its 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, Enel has adopted a specific Human Rights Policy reflecting its commitment, which was updated in 2021 to take into account the evolving international frameworks of reference and its operating, organiza-

tional 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 the approach to human rights, phases in the due diligence process, and communication of findings and (possible) remediation plans, please see the chapter "Managing human rights" of the 2023 Sustainability Report.

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

## Minimum safeguards criteria

### HUMAN RIGHTS

- The main reference international standards underpinning the Group's 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. The commitment is transparently reflected in a specific Human Rights Policy developed and adopted as early as 2013 and refreshed in 2021.
- The Group has committed to monitor the implementation of the policy through a specific due diligence<sup>(1)</sup> process in line with the UN Guidelines and with the OECD Due Diligence Guidance for Responsible Business Conduct. For more details refer to the chapter "Managing human rights" of the 2023 Sustainability Report.

### CORRUPTION

- As reflected in the Human Rights Policy, Enel rejects corruption in all its forms, both direct and indirect, since it believes it is one of the factors undermining institutions and democracy, ethical values and justice, and the wellbeing and development of society.
- To this end, Enel reiterates its commitment to fight corruption through a plan called "Zero Tolerance of Corruption" which is one of the pillars on which the Anti-bribery Management System and the Group Code of Ethics are grounded.

### TAX STRATEGY

- Enel Group has set out a tax strategy 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. The tax management activity is based on the concurrent objectives of:
  1. the correct and timely calculation and payment of due taxes, and fulfilment of the related obligations;
  2. 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" of the 2023 Sustainability Report.

### FAIR COMPETITION

- Enel promotes the principle of fair competition and refrains from collusive or predatory conduct and abuses of a dominant position, as reflected in the Group Code of Ethics.

(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.

**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 proxies 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).

Through this process, Enel has classified all economic

activities along its value chain for their contribution to the climate change mitigation objective, which is the most relevant for the Group, according to the following three categories: eligible aligned, eligible non-aligned, and non-eligible. However, it is important to note that activities classified as eligible aligned from a climate change mitigation perspective also include adaptation solutions (mainly in the design and construction phase of assets) and are therefore also eligible aligned for this other objective.

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#### ELIGIBLE ALIGNED

**Eligible aligned:** 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.

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#### ELIGIBLE NON-ALIGNED

**Eligible non-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.

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#### NON-ELIGIBLE

**Non-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.

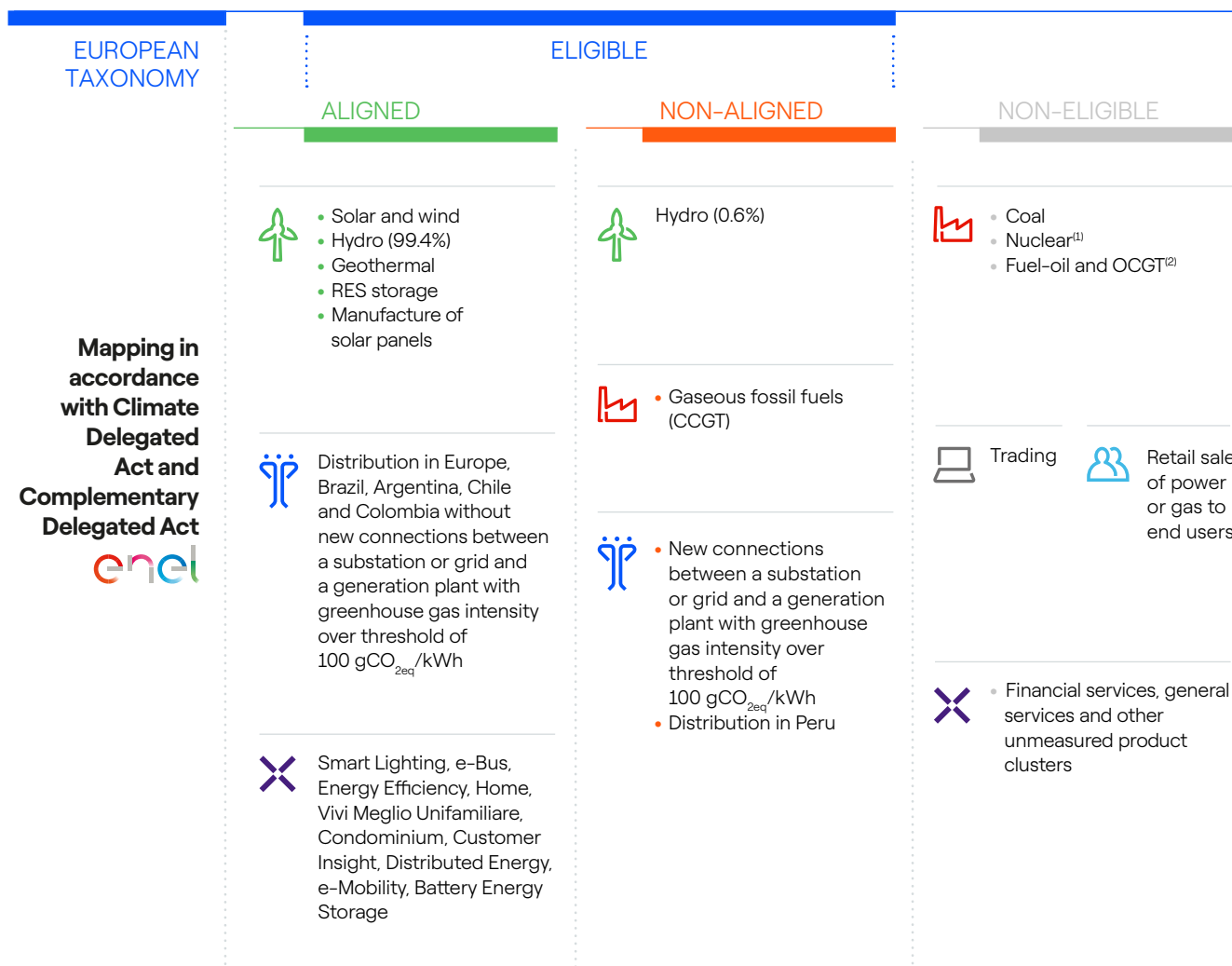
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Consequently, the existence of the third category "non-eligible" makes it impossible to achieve a business model that is fully aligned with the criteria of the EU taxonomy

regulation, even though these non-eligible activities might not cause any harm to the EU's environmental objectives.



# Mapping of Enel's business activities for their contribution to climate change mitigation




(1) The operation of the 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 non-eligible under the EU taxonomy regulation.

In 2023, the eligibility analysis of Enel's productive economic activities has been updated by incorporating the published


delegated acts, implementing the process described above based on the three categories mentioned above.

## ELIGIBLE ALIGNED ACTIVITIES



BUSINESS LINE	ACTIVITY	DESCRIPTION OF THE ACTIVITY (ACCORDING TO THE EU TAXONOMY REGULATION)	CONDITION ALIGNED WITH REQUIREMENTS
 <b>POWER GENERATION</b>	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"> <li>it makes a substantial contribution to climate change mitigation as no specific technical screening criteria are required;</li> <li>it complies overall with DNSH criteria for the following applicable objectives: adaptation, circular economy and biodiversity;</li> <li>it complies overall with minimum social safeguards.</li> </ul>
	Electricity generation using solar photovoltaic technology	(4.1) - Construction or operation of electricity generation facilities that produce electricity using solar photovoltaic (PV) technology.	100% of the installed capacity is eligible and aligned because: <ul style="list-style-type: none"> <li>it makes a substantial contribution to climate change mitigation as no specific technical screening criteria are required;</li> <li>it complies overall with DNSH criteria for the following applicable objectives: adaptation, circular economy and biodiversity;</li> <li>it complies overall with minimum social safeguards.</li> </ul>
	Electricity generation from hydropower	(4.5) - Construction or operation of electricity generation facilities that produce electricity from hydropower.	99.4% of the installed capacity is eligible and aligned because: <ul style="list-style-type: none"> <li>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/m<sup>2</sup> and all reservoir plants below 5 W/m<sup>2</sup> with a life cycle greenhouse gas intensity below 100 gCO<sub>2eq</sub>/kWh as certified by G-RES;</li> <li>it complies overall with DNSH criteria for the following applicable objectives: adaptation, water and biodiversity;</li> <li>it complies overall with minimum social safeguards.</li> </ul>
	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"> <li>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<sub>2eq</sub>/kWh, as verified by an independent third party;</li> <li>it complies overall with DNSH criteria for the following applicable objectives: adaptation, water, pollution and biodiversity;</li> <li>it complies overall with minimum social safeguards.</li> </ul>
	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"> <li>it makes a substantial contribution to climate change mitigation as no specific technical screening criteria are required;</li> <li>it complies overall with DNSH criteria for the following applicable objectives: adaptation, circular economy, water and biodiversity;</li> <li>it complies overall with minimum social safeguards.</li> </ul>
	Manufacture of solar panels	(3.1) - Manufacture of renewable energy technologies.	The activity is eligible and aligned because: <ul style="list-style-type: none"> <li>it makes a substantial contribution to climate change mitigation as no specific technical screening criteria are required;</li> <li>it complies overall with DNSH criteria for the following applicable objectives: adaptation, circular economy, water and biodiversity;</li> <li>it complies overall with minimum social safeguards.</li> </ul>

BUSINESS LINE	ACTIVITY	DESCRIPTION OF THE ACTIVITY (ACCORDING TO THE EU TAXONOMY REGULATION)	CONDITION ALIGNED WITH REQUIREMENTS
 <b>ENEL GRIDS</b>	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, Colombia and Argentina are aligned in that:</p> <ul style="list-style-type: none"> <li>they make a substantial contribution to climate change mitigation, in particular: <ul style="list-style-type: none"> <li>the DSOs in Italy, Romania and Spain are part of the European interconnected system;</li> <li>the DSOs in Brazil, Chile, Colombia and Argentina 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<sub>2eq</sub>/kWh, according to the latest data available from national authorities;</li> </ul> </li> <li>they comply overall with DNSH criteria for the following applicable objectives: adaptation, circular economy, pollution and biodiversity.</li> </ul> <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"> <li>it makes a substantial contribution to climate change mitigation as no specific technical screening criteria are required;</li> <li>it complies overall with DNSH criteria for the adaptation and pollution objectives;</li> <li>it complies overall with minimum social safeguards.</li> </ul>
	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 <sub>2</sub> emissions are zero (6.3 a).	<p>The whole activity is aligned with the requirements because:</p> <ul style="list-style-type: none"> <li>it makes a substantial contribution to climate change mitigation as no specific technical screening criteria are required;</li> <li>it complies overall with DNSH criteria for the applicable objectives: adaptation, circular economy and pollution;</li> <li>it complies overall with minimum social safeguards.</li> </ul>
	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"> <li>it makes a substantial contribution to climate change mitigation as no specific technical screening criteria are required;</li> <li>it complies overall with DNSH criteria for the adaptation objective;</li> <li>it complies overall with minimum social safeguards.</li> </ul>
	Home Vivi Meglio Unifamiliare (Home) Condominium	<p>Installation, maintenance and repair of energy efficiency equipment (7.3) (7.3 a-e). For the details, see the points discussed above.</p> <p>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).</p> <p>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).</p>	<p>The whole activity is aligned with the requirements because:</p> <ul style="list-style-type: none"> <li>it makes a substantial contribution to climate change mitigation as no specific technical screening criteria are required;</li> <li>it complies overall with DNSH criteria for the adaptation and pollution objectives;</li> <li>it complies overall with minimum social safeguards.</li> </ul>







BUSINESS LINE	ACTIVITY	DESCRIPTION OF THE ACTIVITY (ACCORDING TO THE EU TAXONOMY REGULATION)	CONDITION ALIGNED WITH REQUIREMENTS
	Distributed Energy (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"> <li>it makes a substantial contribution to climate change mitigation as no specific technical screening criteria are required;</li> <li>it complies overall with DNSH criteria for the adaptation objective;</li> <li>it complies overall with minimum social safeguards.</li> </ul>
		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).	<p>The whole activity is aligned with the requirements because:</p> <ul style="list-style-type: none"> <li>it makes a substantial contribution to climate change mitigation as no specific technical screening criteria are required;</li> <li>it complies overall with DNSH criteria for the adaptation and pollution objectives;</li> <li>it complies overall with minimum social safeguards.</li> </ul>
	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"> <li>it makes a substantial contribution to climate change mitigation as no specific technical screening criteria are required;</li> <li>it complies overall with DNSH criteria for the adaptation objective;</li> <li>it complies overall with minimum social safeguards.</li> </ul>
	e-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 (6.13).	<p>The whole activity is aligned with the requirements because:</p> <ul style="list-style-type: none"> <li>it makes a substantial contribution to climate change mitigation, as no specific technical screening criteria are required;</li> <li>it complies overall with DNSH criteria for all objectives;</li> <li>it complies overall with minimum social safeguards.</li> </ul>

## ELIGIBLE NON-ALIGNED ACTIVITIES

BUSINESS LINE	ACTIVITY	DESCRIPTION OF THE ACTIVITY (ACCORDING TO THE EU TAXONOMY REGULATION)	ELIGIBLE NON-ALIGNED CONDITION
 <b>POWER GENERATION</b>	Electricity generation from hydropower	(4.5) – Construction or operation of electricity generation facilities that produce electricity from hydropower.	0.6% 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 <sub>2eq</sub> /kWh measured on life cycle basis, while also the alternative criteria are not satisfied.
 <b>ENEL GRIDS</b>	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.	<p>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<sub>2eq</sub>/kWh measured on a life cycle basis.</p> <p>The DSO in Peru has a GHG intensity in excess of 100 gCO<sub>2eq</sub>/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<sub>2eq</sub>/kWh, according to the latest data available from national authorities.</p>
<p>Sale of spare parts – Circular economy 5.2            Conservation, including restoration, of habitats, ecosystems and species – Biodiversity and ecosystems 1.1            The analysis of the alignment of the two minor activities was not carried out for the purpose of the Sustainability Report 2023 and will be disclosed next year in line with the timeline set by the Environmental Delegated Act.</p>			

## NON-ELIGIBLE ACTIVITIES

BUSINESS LINE	ACTIVITY	DESCRIPTION OF THE ACTIVITY	NON-ELIGIBLE CONDITION
 <b>POWER GENERATION</b>	Generation of electricity from coal and liquid fossil fuels	Construction and operation of coal-fired and liquid fossil fuel power plants. It refers to thermal power plants that combine fuel-oil and gas, with OCGT technology, 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.
 <b>TRADING</b>	Energy sales (wholesale)	Wholesale of power and related activities.	This activity is not considered in the Climate Delegated Act.
 <b>MARKET</b>	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.
 <b>ENEL X</b>	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 were 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 non-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 non-aligned hydroelectric power plants were excluded by considering their output multiplied by the average turnover per unit in the years 2022 and 2023. This approach was also extended to Capex, Opex and EBITDA;
  - infrastructure and networks: concerning Capex, new connections between a substation or grid and a power plant with a greenhouse gas intensity above the threshold of 100 gCO<sub>2eq</sub>/kWh were excluded considering their capacity (in MW) multiplied by the average Capex per unit (k€/MW) for the years 2022 and 2023. This approach was also extended to turnover based on the on the assets' lifespan.
- 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 "non-eligible".
- Revenues classified as eligible aligned also include intercompany revenues related to the sale of renewable electricity produced by the Group's generation companies and sold to the Group's retail companies for marketing to end customers, according to the Group's integrated position.
- Capex: they 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, as the total of which refers only to the type of costs required by the taxonomy).
- No Capex and Opex figures that may correspond to adaptation solutions – in accordance with Article 11 (1) (a) of EU taxonomy regulation – in business activities that already contribute to climate mitigation have been allocated to climate adaptation objective, thus avoiding any potential double counting with the figures provided on climate mitigation objective. Furthermore, no revenues were considered eligible for climate adaptation objective as Enel does not provide adaptation solutions in accordance with Article 11 (1) (b) of EU taxonomy regulation.
- For those minor activities that are eligible for either the protection and restoration of biodiversity and ecosystem or the circular economy objective a rounded figure of "0" has been reported due to its insignificant weight out of overall financial figures.

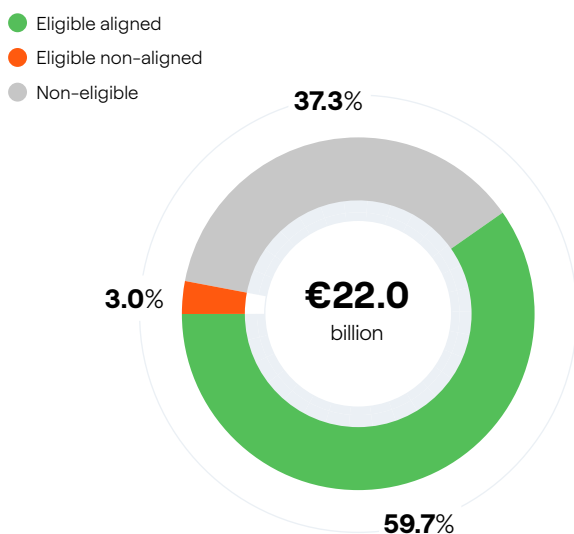
# Statement on the alignment of Enel's business to the EU taxonomy regulation

## Overall results

The level of alignment of the Group's economic activities with the EU taxonomy regulation in 2023, made possible mainly 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.

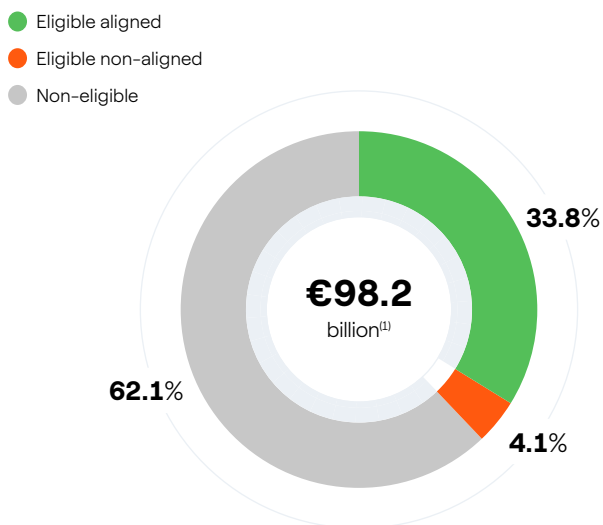
### EBITDA (ordinary) 2023



**59.7%** of ordinary EBITDA in 2023 relates to the business activities aligned to the EU taxonomy, compared to **56.7%** in 2022.

The EBITDA percentage of eligible taxonomy-aligned business activities increases in 2023 compared to 2022 mainly thanks to an increase in the EBITDA of renewable energy production and distribution activities in absolute terms. At the same time, there is a decrease in the EBITDA of the eligible non-aligned activities due to the thermoelectric power generation business from combined cycles, which produced lower energy volumes in 2023 compared to 2022.

### TURNOVER "REVENUE" 2023



In 2023 **33.8%** of revenues are related to business activities aligned to the EU taxonomy, compared to **21.4%** in 2022.

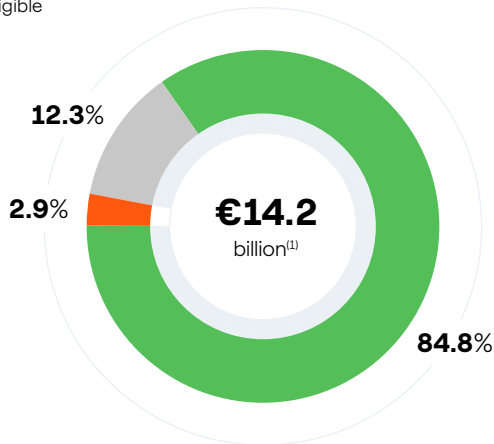
In 2023, revenues decreased in absolute terms by 44.8 billion euros compared to 2022. The change is mainly attributable to the lower volumes of electricity produced, the lower quantities of energy sold in the wholesale and retail markets, as well as the decrease in average selling prices of commodities, thus impacting non-eligible and non-aligned activities.

At the same time, an increase in revenues related to the production of energy from renewable sources was observed in 2023, resulting in an increase in absolute terms of revenues in aligned activities from 30.6 billion euros in 2022 to 33.1 billion euros in 2023. These phenomena contributed to the increase in the percentage weight of revenues from EU taxonomy-aligned activities by 12% year-on-year.

(1) Revenue refers to the ordinary income statement.

## CAPEX 2023

- Eligible aligned
- Eligible non-aligned
- Non-eligible



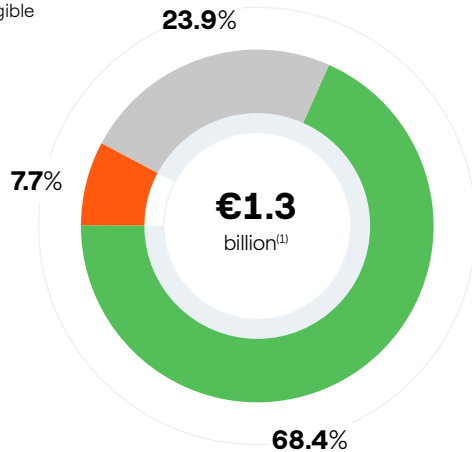
(1) Also includes the increases in assets deriving from leasing operations (for 0.7 billion euros).

**84.8%** of capital expenditure (Capex) in 2023 is related to business activities aligned to the EU taxonomy, compared to **81.9%** in 2022. This increase is mainly due to higher investments in energy storage systems through BESS (Battery Energy Storage Systems) and a reduction in investments in non-eligible or non-aligned thermoelectric technologies.

The actual 2023 Capex for eligible aligned assets is 4.0% higher than the Capex planned for 2023 in the Strategic Plan 2023-2025 for the same assets. This change is mainly due to higher investments in absolute terms in eligible aligned renewable and distribution activities than planned (approximately 1.9 billion euros).

## OPEX (ordinary) 2023

- Eligible aligned
- Eligible non-aligned
- Non-eligible



(1) Only expenses required by the taxonomy.

**68.4%** of operating expenses (Opex) in 2023 relate to business activities aligned to the EU taxonomy, compared to **66.9%** in 2022.

The percentage of Opex of eligible taxonomy-aligned business activities increases in 2023 compared to 2022 mainly due to higher maintenance costs incurred in photovoltaic renewable energy production and taxonomy-aligned distribution activities.



## Detailed results

The following tables are represented according to what is required by EU Regulation 852/2020, therefore consider-

ing the activity of electricity sales as “non-eligible”.

### EBITDA (ordinary)

Economic activities	Taxonomy code	2023		Substantial contribution criteria						DNSH criteria (“Do No Significant Harm”)						Category			
		Absolute ordinary gross operating profit (EBITDA) 2023	Proportion of ordinary gross operating profit (EBITDA) 2023	Climate change mitigation (CCM)	Climate change adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and ecosystems (BIO)	Climate change mitigation (CCM)	Climate change adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and ecosystems (BIO)	Minimum safeguards	Proportion of taxonomy-aligned (A.1) taxonomy-aligned (A.1) ordinary gross operating profit (EBITDA) 2022	Enabling activity	Transitional activity
		millions of euro	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	%	E	T
<b>A. Taxonomy-eligible activities</b>																			
Electricity generation from wind power	CCM 4.3	1,755	8.0	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	106		
Electricity generation using solar photovoltaic technology	CCM 4.1	786	3.6	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	3.0		
Electricity generation from hydropower	CCM 4.5	2,233	10.2	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	6.0		
Electricity generation from geothermal energy	CCM 4.6	292	1.3	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	-0.7		
Storage of electricity	CCM 4.10	82	0.4	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.0	E	
Transmission and distribution of electricity	CCM 4.9	7632	34.7	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	36.3	E	
Installation, maintenance and repair of energy efficiency equipment (Enel X - Smart Lighting)	CCM 7.3 d	110	0.5	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.5	E	
Urban and suburban transport, road passenger transport (Enel X - e-Bus)	CCM 6.3 a	26	0.1	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.2		
Installation, maintenance and repair of energy efficiency equipment (Enel X - Energy Efficiency)	CCM 7.3 a-e	7	0.0	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.0	E	
Installation, maintenance and repair of energy efficiency equipment (7.3) Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings (7.5) Installation, maintenance and repair of renewable energy technologies (7.6) (Enel X - Home/Vivi Meglio Unifamiliare)	CCM 7.3 a-e; 7.5 a; 7.6 a	195	0.9	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	1.0	E	

Economic activities	Taxonomy code	2023		Substantial contribution criteria						DNSH criteria ("Do No Significant Harm")								Category	
		Absolute ordinary gross operating profit (EBITDA) 2023	Proportion of ordinary gross operating profit (EBITDA) 2023	Climate change mitigation (CCM)	Climate change adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and ecosystems (BIO)	Climate change mitigation (CCM)	Climate change adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and ecosystems (BIO)	Minimum safeguards	Proportion of taxonomy aligned (A.1) activities (A.2) ordinary gross operating profit (EBITDA) 2022	Enabling activity	Transitional activity
		millions of euro	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	%	E	T
Professional services related to energy performance of buildings (Enel X - Distributed Energy)	CCM 9.3	14	0.1	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.0	E	
Installation, maintenance and repair of energy efficiency equipment (Enel X - Condomini)	CCM 7.3 a-e	99	0.5	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.2	E	
Installation, maintenance and repair of energy efficiency equipment (7.3) Installation, maintenance and repair of renewable energy technologies (7.6) (Enel X - Distributed Energy)	CCM 7.3 d, e; 7.6 a	1	0.0	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.1	E	
Installation, maintenance and repair of renewable energy technologies (Enel X - Battery Energy Storage)	CCM 7.6 f	-2	0.0	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.0	E	
Infrastructure for personal mobility (6.13) Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings) (7.4) (e-Mobility)	CCM 6.13; 7.4	-132	-0.6	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	-0.5	E	
Manufacture of renewable energy technologies	CCM 3.1	0	0.0	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.0	E	
<b>EBITDA of environmentally sustainable activities (taxonomy-aligned) (A.1)</b>		<b>13,098</b>	<b>59.7</b>	<b>59.7</b>	<b>0.0<sup>(A)</sup></b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>56.7</b>		
<b>Of which enabling %</b>			36.5	36.5	0.0	0.0	0.0	0.0	0.0	Y	Y	Y	Y	Y	Y	Y	37.6	E	
<b>Of which transitional %</b>			0.0	0.0													0.0		T

A.2 TAXONOMY-ELIGIBLE BUT NOT ENVIRONMENTALLY SUSTAINABLE ACTIVITIES (TAXONOMY-NON-ALIGNED ACTIVITIES)

Economic activities	Taxonomy code	2023		Substantial contribution criteria							DNSH criteria ("Do No Significant Harm")							Category				
		Absolute ordinary gross operating profit (EBITDA) 2023	Proportion of ordinary gross operating profit (EBITDA) 2023	Climate change mitigation (CCM)	Climate change adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and ecosystems (BIO)	Climate change mitigation (CCM)	Climate change adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and ecosystems (BIO)	Minimum safeguards	Proportion of taxonomy-aligned (A.1) eligible (A.2) ordinary gross operating profit (EBITDA) 2022	Enabling activity	Transitional activity			
		millions of euro	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	%	E
Electricity generation from hydropower	CCM 4.5	5	0.0	EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL										0.0		
Transmission and distribution of electricity (Peru and new connections to plants with threshold > 100 gCO <sub>2eq</sub> /kWh)	CCM 4.9	224	1.0	EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL										2.9		
Electricity generation from fossil gaseous fuels (CCGT)	CCM 4.29	450	2.0	EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL										12.7		
Sale of spare parts	CE 5.2	0	0.0	N/EL	N/EL	N/EL	EL <sup>(2)</sup>	N/EL	N/EL	N/EL										0.0		
Conservation, including restoration, of habitats, ecosystems and species	BIO 1.1	0	0.0	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	EL <sup>(2)</sup>										0.0		
<b>EBITDA of taxonomy-eligible but not environmentally sustainable activities (taxonomy-non-aligned activities) (A.2)</b>		<b>679</b>	<b>3.0</b>	<b>3.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>										<b>15.6</b>		
<b>A.EBITDA of taxonomy-eligible activities (A.1 + A.2)</b>		<b>13,777</b>	<b>62.7</b>	<b>62.7</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>										<b>72.3</b>		

B. TAXONOMY-NON-ELIGIBLE ACTIVITIES

B. Taxonomy-non-eligible activities			
Electricity generation from coal	n.a.	869	4.0
Electricity generation from nuclear	n.a.	511	2.3
Electricity generation from Oil&Gas (OCGT) <sup>(3)</sup>	n.a.	405	1.8
Enel X (only non-eligible activities)	n.a.	-60	-0.3
Trading activities (Energy sales - wholesale)	n.a.	1,525	6.9
Market (Gas sales - end customer)	n.a.	739	3.4
Market (Power sales - end customer)	n.a.	4,125	18.8

Economic activities	Taxonomy code	2023		Substantial contribution criteria							DNSH criteria ("Do No Significant Harm")							Category	
		Absolute ordinary gross operating profit (EBITDA) 2023	Proportion of ordinary gross operating profit (EBITDA) 2023	Climate change mitigation (CCM)	Climate change adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and ecosystems (BIO)	Climate change mitigation (CCM)	Climate change adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and ecosystems (BIO)	Minimum safeguards	Proportion of taxonomy-aligned (A.1) eligible (2) ordinary gross operating profit (EBITDA) 2022	Enabling activity	Transitional activity
		millions of euro	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	%	E	T
Services, Holding & Others	n.a.	-318	-1.4																
Elisions and adjustments	n.a.	396	1.8																
<b>EBITDA of taxonomy-non-eligible activities</b>		<b>8,192</b>	<b>37.3</b>																
<b>Total (A + B)</b>		<b>21,969</b>	<b>100.0</b>																

PROPORTION OF EBITDA/TOTAL EBITDA

	Taxonomy-aligned per objective	Taxonomy-eligible per objective
<b>CCM</b>	59.7	62.7
<b>CCA</b>	0.0	0.0
<b>WTR</b>	0.0	0.0
<b>CE</b>	0.0	0.0
<b>PPC</b>	0.0	0.0
<b>BIO</b>	0.0	0.0

N/EL - non-eligible

- (1) No EBITDA figures were considered eligible for climate adaptation objective as Enel does not provide adaptation solutions in accordance with Article 11 (b) of EU taxonomy regulation.
- (2) The analysis of the alignment of this activity was not performed for the purpose of the 2023 Sustainability Report and will be disclosed next year in coherence with the timeline established in the Environmental Delegated Act.
- (3) 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 "Revenue"<sup>(1)</sup>

Economic activities	2023		Substantial contribution criteria							DNSH criteria ("Do No Significant Harm")							Category		
	Taxonomy code	Absolute turnover "revenue" 2023	Proportion of turnover "revenue" 2023	Climate change mitigation (CCM)	Climate change adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and ecosystems (BIO)	Climate change mitigation (CCM)	Climate change adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and ecosystems (BIO)	Minimum safeguards	Proportion of taxonomy-aligned (A.1) or -eligible (A.2) turnover "revenue" 2022	Enabling activity	Transitional activity
	millions of euro	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
<b>A. Taxonomy-eligible activities</b>																			
Electricity generation from wind power	CCM 4.3	3,063	3.1	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	2.4		
Electricity generation using solar photovoltaic technology	CCM 4.1	1,084	1.1	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.7		
Electricity generation from hydropower	CCM 4.5	6,774	6.9	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	3.0		
Electricity generation from geothermal energy	CCM 4.6	555	0.6	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.4		
Storage of electricity	CCM 4.10	72	0.1	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.0	E	
Transmission and distribution of electricity	CCM 4.9	19,915	20.3	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	13.9	E	
Installation, maintenance and repair of energy efficiency equipment (Enel X - Smart Lighting)	CCM 7.3 d	313	0.3	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.2	E	
Urban and suburban transport, road passenger transport (Enel X - e-Bus)	CCM 6.3 a	87	0.1	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.1		
Installation, maintenance and repair of energy efficiency equipment (Enel X - Energy Efficiency)	CCM 7.3 a-e	53	0.1	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.0	E	
Installation, maintenance and repair of energy efficiency equipment (7.3) Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings (7.5) Installation, maintenance and repair of renewable energy technologies (7.6) (Enel X - Home/Vivi Meglio Unifamiliare)	CCM 7.3 a-e; 7.5 a; 7.6 a	442	0.5	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.3	E	

A.1 ENVIRONMENTALLY SUSTAINABLE ACTIVITIES (TAXONOMY-ALIGNED)

A.1 ENVIRONMENTALLY SUSTAINABLE ACTIVITIES (TAXONOMY-ALIGNED)

Economic activities	Taxonomy code	2023		Substantial contribution criteria						DNSH criteria ("Do No Significant Harm")								Category	
		Absolute turnover "revenue" 2023	Proportion of turnover "revenue" 2023	Climate change mitigation (CCM)	Climate change adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and ecosystems (BIO)	Climate change mitigation (CCM)	Climate change adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and ecosystems (BIO)	Minimum safeguards	Proportion of taxonomy-aligned (A.1) or -eligible (A.2) turnover "revenue" 2022	Enabling activity	Transitional activity
		millions of euro	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
Professional services related to energy performance of buildings (Enel X - Distributed Energy)	CCM 9,3	66	0.1	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.1	E	
Installation, maintenance and repair of energy efficiency equipment (Enel X - Condomini)	CCM 73 a-e	245	0.2	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.1	E	
Installation, maintenance and repair of energy efficiency equipment (73) Installation, maintenance and repair of renewable energy technologies (76) (Enel X - Distributed Energy)	CCM 73 d, e; 76 a	131	0.1	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.1	E	
Installation, maintenance and repair of renewable energy technologies (Enel X - Battery Energy Storage)	CCM 76 f	27	0.0	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.0	E	
Infrastructure for personal mobility (6.13) Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings) (74) (e-Mobility)	CCM 6.13; 74	246	0.3	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.1	E	
Manufacture of renewable energy technologies	CCM 3.1	0.0	0.0	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.0	E	
<b>Turnover of environmentally sustainable activities (taxonomy-aligned) (A.1)</b>		<b>33,073</b>	<b>33.8</b>	<b>33.8</b>	<b>0.0<sup>2)</sup></b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>21.4</b>		
<b>Of which enabling %</b>			22.0	22.0	0.0	0.0	0.0	0.0	0.0	Y	Y	Y	Y	Y	Y	Y	14.8	E	
<b>Of which transitional %</b>			0.0	0.0													0.0		T

A.2 TAXONOMY-ELIGIBLE BUT NOT ENVIRONMENTALLY SUSTAINABLE ACTIVITIES (TAXONOMY-NON-ALIGNED ACTIVITIES)

Economic activities	Taxonomy code	2023		Substantial contribution criteria						DNSH criteria ("Do No Significant Harm")							Category		
		Absolute turnover "revenue" 2023	Proportion of turnover "revenue" 2023	Climate change mitigation (CCM)	Climate change adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and ecosystems (BIO)	Climate change mitigation (CCM)	Climate change adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and ecosystems (BIO)	Minimum safeguards	Proportion of taxonomy-aligned (A.1) or -eligible (A.2) turnover "revenue" 2022	Enabling activity	Transitional activity
		millions of euro	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
Electricity generation from hydropower	CCM 4.5	50	0.1	EL	N/EL	N/EL	N/EL	N/EL	N/EL							0.0			
Transmission and distribution of electricity (Peru and new connections to plants with threshold > 100 gCO <sub>2eq</sub> /kWh)	CCM 4.9	934	1.0	EL	N/EL	N/EL	N/EL	N/EL	N/EL							1.3			
Electricity generation from fossil gaseous fuels (CCGT)	CCM 4.29	2,984	3.0	EL	N/EL	N/EL	N/EL	N/EL	N/EL							6.6			
Sale of spare parts	CE 5.2	0.0	0.0	N/EL	N/EL	N/EL	EL <sup>(3)</sup>	N/EL	N/EL							0.0			
Conservation, including restoration, of habitats, ecosystems and species	BIO 1.1	0.0	0.0	N/EL	N/EL	N/EL	N/EL	N/EL	EL <sup>(3)</sup>							0.0			
<b>Turnover of taxonomy-eligible but not environmentally sustainable activities (taxonomy-non-aligned activities) (A.2)</b>		<b>3,968</b>	<b>4.1</b>	<b>4.1</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>							<b>7.9</b>			
<b>A. Turnover of taxonomy-eligible activities (A.1 + A.2)</b>		<b>37,041</b>	<b>37.9</b>	<b>37.9</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>							<b>29.3</b>			

B. TAXONOMY-NON-ELIGIBLE ACTIVITIES

B. Taxonomy-non-eligible activities			
Electricity generation from coal	n.a.	2,884	2.9
Electricity generation from nuclear	n.a.	1,455	1.5
Electricity generation from Oil&Gas (OCGT) <sup>(4)</sup>	n.a.	3,483	3.4
Enel X (only non-eligible activities)	n.a.	559	0.5
Trading activities (Energy sales - wholesale)	n.a.	29,407	30.0
Market (Gas sales - end customer)	n.a.	8,794	9.0
Market (Power sales - end customer)	n.a.	40,930	41.7

Economic activities	Taxonomy code	2023		Substantial contribution criteria							DNSH criteria ("Do No Significant Harm")							Category	
		Absolute turnover "revenue" 2023	Proportion of turnover "revenue" 2023	Climate change mitigation (CCM)	Climate change adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and ecosystems (BIO)	Climate change mitigation (CCM)	Climate change adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and ecosystems (BIO)	Minimum safeguards	Proportion of taxonomy-aligned (A.1) or -eligible (A.2) turnover "revenue" 2022	Enabling activity	Transitional activity
		millions of euro	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
Services, Holding & Others	n.a.	2,058	2.1																
Elisions and adjustments	n.a.	-28,448	-29.0																
<b>Turnover of taxonomy-non-eligible activities</b>		<b>61,122</b>	<b>62.1</b>																
<b>Total (A + B)</b>		<b>98,163</b>	<b>100.0</b>																

## PROPORTION OF TURNOVER/TOTAL TURNOVER

	Taxonomy-aligned per objective	Taxonomy-eligible per objective
<b>CCM</b>	33.8	37.9
<b>CCA</b>	0.0	0.0
<b>WTR</b>	0.0	0.0
<b>CE</b>	0.0	0.0
<b>PPC</b>	0.0	0.0
<b>BIO</b>	0.0	0.0

N/EL – non-eligible

- Revenue refers to the ordinary income statement.
- No revenues figures were considered eligible for climate adaptation objective as Enel does not provide adaptation solutions in accordance with Article 11 (b) of EU taxonomy regulation.
- The analysis of the alignment of this activity was not performed for the purpose of the 2023 Sustainability Report and will be disclosed next year in coherence with the timeline established in the Environmental Delegated Act.
- 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	2023		Substantial contribution criteria							DNSH criteria ("Do No Significant Harm")							Category	
		Absolute Capex "Capital expenditure" 2023 millions of euro	Proportion of Capex "Capital expenditure" 2023 %	Climate change mitigation (CCM)	Climate change adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and ecosystems (BIO)	Climate change mitigation (CCM)	Climate change adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and ecosystems (BIO)	Minimum safeguards	Proportion of taxonomy-aligned (A.1) or -eligible (A.2) Capex "Capital expenditure" 2022 %	Enabling activity E	Transitional activity T
				Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL			
<b>A. Taxonomy-eligible activities</b>																			
Electricity generation from wind power	CCM 4.3 / CCA 4.3	1,125	7.9	Y	Y	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	14.7		
Electricity generation using solar photovoltaic technology	CCM 4.1 / CCA 4.1	2,400	16.8	Y	Y	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	18.9		
Electricity generation from hydropower	CCM 4.5 / CCA 4.5	463	3.2	Y	Y	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	2.9		
Electricity generation from geothermal energy	CCM 4.6 / CCA 4.6	136	1.0	Y	Y	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.8		
Storage of electricity	CCM 4.10 / CCA 4.10	1,322	9.3	Y	Y	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	3.5	E	
Transmission and distribution of electricity	CCM 4.9 / CCA 4.9	5,376	37.7	Y	Y	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	34.7	E	
Installation, maintenance and repair of energy efficiency equipment (Enel X - Smart Lighting)	CCM 7.3 d / CCA 7.3 d	130	0.9	Y	Y	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.5	E	
Urban and suburban transport, road passenger transport (Enel X - e-Bus)	CCM 6.3 a / CCA 6.3 a	8	0.1	Y	Y	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.0		
Installation, maintenance and repair of energy efficiency equipment (Enel X - Energy Efficiency)	CCM 7.3 a-e / CCA 7.3 a-e	13	0.1	Y	Y	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.1	E	
Installation, maintenance and repair of energy efficiency equipment (7.3) Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings (7.5) Installation, maintenance and repair of renewable energy technologies (7.6) (Enel X - Home/Vivi Meglio Unifamiliare)	CCM 7.3 a-e; 7.5 a; 7.6 a / CCA 7.3 a-e; 7.5 a; 7.6 a	71	0.5	Y	Y	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.5	E	

A.1 ENVIRONMENTALLY SUSTAINABLE ACTIVITIES (TAXONOMY-ALIGNED)

Economic activities	Taxonomy code	2023		Substantial contribution criteria						DNSH criteria ("Do No Significant Harm")								Category	
		Absolute Capex: "Capital expenditure" 2023	Proportion of Capex: "Capital expenditure" 2023	Climate change mitigation (CCM)	Climate change adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and ecosystems (BIO)	Climate change mitigation (CCM)	Climate change adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and ecosystems (BIO)	Minimum safeguards	Proportion of taxonomy-aligned (A.1) or -eligible (A.2) Capex: "Capital expenditure" 2022	Enabling activity	Transitional activity
		millions of euro	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	%	E	T
Professional services related to energy performance of buildings (Enel X - Distributed Energy)	CCM 9.3	4	0.0	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.0	E	
Installation, maintenance and repair of energy efficiency equipment (Enel X - Condomini)	CCM 7.3 a-e / CCA 7.3 a-e	17	0.1	Y	Y	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.2	E	
Installation, maintenance and repair of energy efficiency equipment (7.3) Installation, maintenance and repair of renewable energy technologies (7.6) (Enel X - Distributed Energy)	CCM 7.3 d, e; 7.6 a / CCA 7.3 d, e; 7.6 a	59	0.4	Y	Y	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.1	E	
Installation, maintenance and repair of renewable energy technologies (Enel X - Battery Energy Storage)	CCM 7.6 f / CCA 7.6 f	44	0.3	Y	Y	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.4	E	
Infrastructure for personal mobility (6.13) Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings) (7.4) (e-Mobility)	CCM 6.13; 7.4 / CCA 6.13; 7.4	106	0.7	Y	Y	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.7	E	
Manufacture of renewable energy technologies	CCM 3.1 / CCA 3.1	337	2.4	Y	Y	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	1.1	E	
Additions to right-of-use assets (IFRS 16 par. 53 point h)	n.a.	486	3.4	Y	Y	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	2.8		
<b>Capex of environmentally sustainable activities (taxonomy-aligned) (A.1)</b>		<b>12,097</b>	<b>84.8</b>	<b>84.8</b>	<b>0.0<sup>(1)</sup></b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>81.9</b>		
<b>Of which enabling %</b>			52.4	52.4	0.0	0.0	0.0	0.0	0.0	Y	Y	Y	Y	Y	Y	Y	41.8	E	
<b>Of which transitional %</b>			0.0	0.0													0.0		T

A.2 TAXONOMY-ELIGIBLE BUT NOT ENVIRONMENTALLY SUSTAINABLE ACTIVITIES (TAXONOMY-NON-ALIGNED ACTIVITIES)

Economic activities	Taxonomy code	2023		Substantial contribution criteria						DNSH criteria ("Do No Significant Harm")							Category		
		Absolute Capex: "Capital expenditure" 2023	Proportion of Capex: "Capital expenditure" 2023	Climate change mitigation (CCM)	Climate change adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and ecosystems (BIO)	Climate change mitigation (CCM)	Climate change adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and ecosystems (BIO)	Minimum safeguards	Proportion of taxonomy-aligned (A.1) or -eligible (A.2) Capex: "Capital expenditure" 2022	Enabling activity	Transitional activity
		millions of euro	%	Y; N; N/EL; EL; N/EL	Y; N; N/EL; EL; N/EL	Y; N; N/EL; EL; N/EL	Y; N; N/EL; EL; N/EL	Y; N; N/EL; EL; N/EL	Y; N; N/EL; EL; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
Electricity generation from hydropower	CCM 4.5 / CCA 4.5	4	0.0	EL	EL	N/EL	N/EL	N/EL	N/EL							0.0			
Transmission and distribution of electricity (Peru and new connections to plants with threshold > 100 gCO <sub>2eq</sub> /kWh)	CCM 4.9 / CCA 4.9	123	0.9	EL	EL	N/EL	N/EL	N/EL	N/EL							2.6			
Electricity generation from fossil gaseous fuels (CCGT)	CCM 4.29 / CCA 4.29	269	1.9	EL	EL	N/EL	N/EL	N/EL	N/EL							2.6			
Additions to right-of-use assets (IFRS 16 par. 53 point h)	n.a.	19	0.1	EL	EL	N/EL	N/EL	N/EL	N/EL							1.1			
Sale of spare parts	CE 5.2	0	0.0	N/EL	N/EL	N/EL	EL <sup>(2)</sup>	N/EL	N/EL							0.0			
Conservation, including restoration, of habitats, ecosystems and species	BIO 1.1	0	0.0	N/EL	N/EL	N/EL	N/EL	N/EL	EL <sup>(2)</sup>							0.0			
<b>Capex of taxonomy -eligible but not environmentally sustainable activities (taxonomy-non-aligned activities) (A.2)</b>		<b>415</b>	<b>2.9</b>	<b>2.9</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>							<b>6.3</b>			
<b>A. Capex of taxonomy-eligible activities (A.1 + A.2)</b>		<b>12,512</b>	<b>87.7</b>	<b>87.7</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>							<b>88.2</b>			

B. TAXONOMY-NON-ELIGIBLE ACTIVITIES

B. Taxonomy-non-eligible activities		2023	2023
	Taxonomy code	millions of euro	%
Electricity generation from coal	n.a.	52	0.4
Electricity generation from nuclear	n.a.	171	1.2
Electricity generation from Oil&Gas (OCGT) <sup>(3)</sup>	n.a.	209	1.5
Enel X (only non-eligible activities)	n.a.	103	0.7
Trading activities (Energy sales - wholesale)	n.a.	58	0.4

Economic activities	Taxonomy code	2023		Substantial contribution criteria							DNSH criteria ("Do No Significant Harm")							Category	
		Absolute Capex "Capital expenditure" 2023	Proportion of Capex "Capital expenditure" 2023	Climate change mitigation (CCM)	Climate change adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and ecosystems (BIO)	Climate change mitigation (CCM)	Climate change adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and ecosystems (BIO)	Minimum safeguards	Proportion of taxonomy-aligned (A.1) or -eligible (A.2) Capex "Capital expenditure" 2022	Enabling activity	Transitional activity
		millions of euro	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	%	E	T
Market (Gas sales - end customer)	n.a.	106	0.7																
Market (Power sales - end customer)	n.a.	512	3.6																
Services, Holding & Others	n.a.	193	1.4																
Elisions and adjustments	n.a.	152	1.1																
Additions to right-of-use assets (IFRS 16 par. 53 point h)	n.a.	179	1.3																
<b>Capex of taxonomy-non-eligible activities</b>		<b>1,735</b>	<b>12.3</b>																
<b>Total (A + B)</b>		<b>14,247</b>	<b>100.0</b>																

## PROPORTION OF CAPEX/TOTAL CAPEX

	Taxonomy-aligned per objective	Taxonomy-eligible per objective
<b>CCM</b>	84.8	87.7
<b>CCA</b>	0.0	87.7
<b>WTR</b>	0.0	0.0
<b>CE</b>	0.0	0.0
<b>PPC</b>	0.0	0.0
<b>BIO</b>	0.0	0.0

N/EL - non-eligible

- (1) No Capex figures that may correspond to adaptation solutions – in accordance with Article 11 (1) (b) of EU taxonomy regulation – in business activities that already contribute to climate mitigation have been allocated to climate adaptation objective, thus avoiding any potential double counting with the figures provided on climate mitigation objective.
- (2) The analysis of the alignment of this activity was not performed for the purpose of the 2023 Sustainability Report and will be disclosed next year in coherence with the timeline established in the Environmental Delegated Act.
- (3) 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	2023		Substantial contribution criteria							DNSH Criteria ("Do No Significant Harm")							Category		
	Taxonomy code	Absolute ordinary Opex 2023 millions of euro	Proportion of ordinary Opex 2023 %	Climate change mitigation (CCM) Y; N; N/EL	Climate change adaptation (CCA) Y; N; N/EL	Water and marine resources (WTR) Y; N; N/EL	Circular economy (CE) Y; N; N/EL	Pollution (PPC) Y; N; N/EL	Biodiversity and ecosystems (BIO) Y; N; N/EL	Climate change mitigation (CCM) Y/N	Climate change adaptation (CCA) Y/N	Water and marine resources (WTR) Y/N	Circular economy (CE) Y/N	Pollution (PPC) Y/N	Biodiversity and ecosystems (BIO) Y/N	Minimum safeguards Y/N	Proportion of taxonomy-aligned (A.1) or -eligible (A.2) ordinary Opex 2022 %	Enabling activity E	Transitional activity T
<b>A. Taxonomy-eligible activities</b>																			
Electricity generation from wind power	CCM 4.3 / CCA 4.3	86	6.8	Y	Y	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	7.2		
Electricity generation using solar photovoltaic technology	CCM 4.1 / CCA 4.1	57	4.5	Y	Y	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	3.9		
Electricity generation from hydropower	CCM 4.5 / CCA 4.5	153	12.1	Y	Y	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	12.9		
Electricity generation from geothermal energy	CCM 4.6 / CCA 4.6	5	0.4	Y	Y	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.4		
Storage of electricity	CCM 4.10 / CCA 4.10	0	0.0	Y	Y	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.0	E	
Transmission and distribution of electricity	CCM 4.9 / CCA 4.9	559	44.2	Y	Y	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	41.8	E	
Installation, maintenance and repair of energy efficiency equipment (Enel X - Smart Lighting)	CCM 7.3 d / CCA 7.3 d	0	0.0	Y	Y	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.1	E	
Urban and suburban transport, road passenger transport (Enel X - e-Bus)	CCM 6.3 a / CCA 6.3 a	0	0.0	Y	Y	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.0		
Installation, maintenance and repair of energy efficiency equipment (Enel X - Energy Efficiency)	CCM 7.3 a-e / CCA 7.3 a-e	0	0.0	Y	Y	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.0	E	
Installation, maintenance and repair of energy efficiency equipment (7.3) Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings (7.5) Installation, maintenance and repair of renewable energy technologies (7.6) (Enel X - Home/Vivi Meglio Unifamiliare)	CCM 7.3 a-e; 7.5 a; 7.6 a / CCA 7.3 a-e; 7.5 a; 7.6 a	1	0.1	Y	Y	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.1	E	
Professional services related to energy performance of buildings (Enel X - Distributed Energy)	CCM 9.3	1	0.1	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.1	E	

A.1 ENVIRONMENTALLY SUSTAINABLE ACTIVITIES (TAXONOMY-ALIGNED)

Economic activities	Taxonomy code	2023		Substantial contribution criteria						DNSH Criteria ("Do No Significant Harm")								Category	
		Absolute ordinary Opex 2023	Proportion of ordinary Opex 2023	Climate change mitigation (CCM)	Climate change adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and ecosystems (BD)	Climate change mitigation (CCM)	Climate change adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and ecosystems (BD)	Minimum safeguards	Proportion of taxonomy-aligned (A.1) or -eligible (A.2) ordinary Opex 2022	Enabling activity	Transitional activity
		millions of euro	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
Installation, maintenance and repair of energy efficiency equipment (Enel X - Condomini)	CCM 73 a-e / CCA 73 a-e	0	0.0	Y	Y	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	0.1	E		
Installation, maintenance and repair of energy efficiency equipment (7.3) Installation, maintenance and repair of renewable energy technologies (7.6) (Enel X - Distributed Energy)	CCM 73 d, e; 76 a / CCA 73 d, e; 76 a	0	0.0	Y	Y	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	0.0	E		
Installation, maintenance and repair of renewable energy technologies (Enel X - Battery Energy Storage)	CCM 76 f / CCA 76 f	0	0.0	Y	Y	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	0.0	E		
Infrastructure for personal mobility (6.13) Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings) (7.4) (e-Mobility)	CCM 6.13; 74 / CCA 6.13; 74	2	0.2	Y	Y	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	0.3	E		
Manufacture of renewable energy technologies	CCM 3.1 / CCA 3.1	0	0.0	Y	Y	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	0.0	E		
<b>Opex of environmentally sustainable activities (taxonomy-aligned) (A.1)</b>		<b>864</b>	<b>68.4</b>	<b>68.4</b>	<b>0.0<sup>(1)</sup></b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>66.9</b>			
<b>Of which enabling %</b>			44.6	44.6	0.0	0.0	0.0	0.0	0.0	Y	Y	Y	Y	Y	Y	42.5	E		
<b>Of which transitional %</b>			0.0	0.0												0.0		T	

A.2 TAXONOMY-ELIGIBLE BUT NOT ENVIRONMENTALLY SUSTAINABLE ACTIVITIES (TAXONOMY-NON-ALIGNED ACTIVITIES)

Economic activities	Taxonomy code	2023		Substantial contribution criteria						DNSH Criteria ("Do No Significant Harm")							Category		
		Absolute ordinary Opex, 2023	Proportion of ordinary Opex, 2023	Climate change mitigation (CCM)	Climate change adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and ecosystems (BIO)	Climate change mitigation (CCM)	Climate change adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and ecosystems (BIO)	Minimum safeguards	Proportion of taxonomy-aligned (A.1) or -eligible (A.2) ordinary Opex, 2022	Enabling activity	Transitional activity
		millions of euro	%	Y; N; N/EL; N/EL	Y; N; N/EL; N/EL	Y; N; N/EL; N/EL	Y; N; N/EL; N/EL	Y; N; N/EL; N/EL	Y; N; N/EL; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
Electricity generation from hydropower	CCM 4.5 / CCA 4.5	1	0.1	EL	EL	N/EL	N/EL	N/EL	N/EL							0.0			
Transmission and distribution of electricity (Peru and new connections to plants with threshold >100 gCO <sub>2eq</sub> /kWh)	CCM 4.9 / CCA 4.9	10	0.8	EL	EL	N/EL	N/EL	N/EL	N/EL							3.9			
Electricity generation from fossil gaseous fuels (CCGT)	CCM 4.29 / CCA 4.29	86	6.8	EL	EL	N/EL	N/EL	N/EL	N/EL							8.9			
Sale of spare parts	CE 5.2	0	0.0	N/AM	N/AM	N/EL	EL <sup>(2)</sup>	N/EL	N/EL							0.0			
Conservation, including restoration, of habitats, ecosystems and species	BIO 1.1	0	0.0	N/AM	N/AM	N/EL	N/EL	N/EL	EL <sup>(2)</sup>							0.0			
<b>Opex of taxonomy-eligible but not environmentally sustainable activities (taxonomy-non-aligned activities) (A.2)</b>		<b>97</b>	<b>7.7</b>	<b>7.7</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>							<b>12.8</b>			
<b>A.Opex of taxonomy-eligible activities (A.1 + A.2)</b>		<b>961</b>	<b>76.1</b>	<b>76.1</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>							<b>79.7</b>			

B. TAXONOMY-NON-ELIGIBLE ACTIVITIES

B. Taxonomy-non-eligible activities		Absolute ordinary Opex, 2023	Proportion of ordinary Opex, 2023
Electricity generation from coal	n.a.	48	3.8
Electricity generation from nuclear	n.a.	80	6.3
Electricity generation from Oil&Gas (OCGT) <sup>(3)</sup>	n.a.	101	8.0
Enel X (only non-eligible activities)	n.a.	4	0.3
Trading activities (Energy sales - wholesale)	n.a.	4	0.3
Market (Gas sales - end customer)	n.a.	3	0.2

Economic activities	Taxonomy code	2023		Substantial contribution criteria							DNSH Criteria ("Do No Significant Harm")							Category	
		Absolute ordinary Opex 2023	Proportion of ordinary Opex 2023	Climate change mitigation (CCM)	Climate change adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and ecosystems (BIO)	Climate change mitigation (CCM)	Climate change adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and ecosystems (BIO)	Minimum safeguards	Proportion of taxonomy-aligned (A.1) or -eligible (A.2) ordinary Opex 2022	Enabling activity	Transitional activity
		millions of euro	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	%	E	T
Market (Power sales - end customer)	n.a.	14	1.1																
Services, Holding & Others	n.a.	50	4.0																
Elisions and adjustments	n.a.	-1	-0.1																
<b>Opex of taxonomy-non-eligible activities</b>		<b>303</b>	<b>23.9</b>																
<b>Total (A + B)</b>		<b>1,264</b>	<b>100.0</b>																

PROPORTION OF OPEX/TOTAL OPEX

	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	68.4	76.1
CCA	0.0	76.0
WTR	0.0	0.0
CE	0.0	0.0
PPC	0.0	0.0
BIO	0.0	0.0

N/EL – non-eligible

- (1) No Opex figures that may correspond to adaptation solutions – in accordance with Article 11 (1) (a) of EU taxonomy regulation – in business activities that already contribute to climate mitigation have been allocated to climate adaptation objective, thus avoiding any potential double counting with the figures provided on climate mitigation objective.
- (2) The analysis of the alignment of this activity was not performed for the purpose of the 2023 Sustainability Report and will be disclosed next year in coherence with the timeline established in the Environmental Delegated Act.
- (3) 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 9 March 2022 amending Delegated Regulation (EU) 2021/2139 as regards economic activities in certain en-

ergy 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

<b>1</b>	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
<b>2</b>	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
<b>3</b>	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

<b>4</b>	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	Yes
<b>5</b>	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
<b>6</b>	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 shown in the table above, the only applicable activities for Enel concern the safe operation of existing nuclear plants and the operation of power generation plants using gaseous fossil fuels. The former activity is 100% non-eligible, while the latter is 100% eligible non-aligned. Accordingly, the following tables refer to templates 4 and 5

included in the annexes to the Complementary Delegated Act. The remaining templates included in that Delegated Act are not applicable to Enel's business model. Furthermore, the information only refers to the climate change mitigation objective, as it is the prevailing objective for the Group.

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

### EBITDA (ordinary)

Economic activities	Climate change 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	450	2.0
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	229	1.0
<b>Total amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI</b>	<b>679</b>	<b>3.0</b>

### Turnover

Economic activities	Climate change 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	2,984	3.0
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	984	1.0
<b>Total amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI</b>	<b>3,968</b>	<b>4.0</b>

### Capex

Economic activities	Climate change 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	269	1.9
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	146	1.0
<b>Total amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI</b>	<b>415</b>	<b>2.9</b>

### Opex (ordinary)

Economic activities	Climate change 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	86	6.8
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	11	0.9
<b>Total amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI</b>	<b>97</b>	<b>7.7</b>

## Template 5 - Taxonomy non-eligible economic activities

### EBITDA (ordinary)

Economic activities	Climate change mitigation	
	Amount in millions of euro	%
Amount and proportion of economic activity referred to in row 3 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	511	2.3
Amount and proportion of other taxonomy-non-eligible economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	7,681	35.0
<b>Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI</b>	<b>8,192</b>	<b>37.3</b>

### Turnover

Economic activities	Climate change mitigation	
	Amount in millions of euro	%
Amount and proportion of economic activity referred to in row 3 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	1,455	1.5
Amount and proportion of other taxonomy-non-eligible economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	59,667	60.8
<b>Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI</b>	<b>61,122</b>	<b>62.3</b>

### Capex

Economic activities	Climate change mitigation	
	Amount in millions of euro	%
Amount and proportion of economic activity referred to in row 3 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	171	1.2
Amount and proportion of other taxonomy-non-eligible economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	1,564	11.0
<b>Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI</b>	<b>1,735</b>	<b>12.2</b>

### Opex (ordinary)

Economic activities	Climate change mitigation	
	Amount in millions of euro	%
Amount and proportion of economic activity referred to in row 3 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	80	6.3
Amount and proportion of other taxonomy-non-eligible economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	223	17.6
<b>Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI</b>	<b>303</b>	<b>23.9</b>



KPMG S.p.A.  
Revisione e organizzazione contabile  
Via Curtatone, 3  
00185 ROMA RM  
Telefono +39 06 80961.1  
Email [it-fmauditaly@kpmg.it](mailto:it-fmauditaly@kpmg.it)  
PEC [kpmgspa@pec.kpmg.it](mailto:kpmgspa@pec.kpmg.it)

(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 2023 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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Società per azioni  
Capitale sociale  
Euro 10.415.500,00 i.v.  
Registro Imprese Milano Monza Brianza Lodi  
e Codice Fiscale N. 00709600159  
R.E.A. Milano N. 512667  
Partita IVA 00709600159  
VAT number IT00709600159  
Sede legale: Via Vittor Pisani, 25  
20124 Milano MI ITALIA



**Enel Group**  
*Independent auditors' report*  
31 December 2023

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 relative to CapEx, OpEx and Turnover 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, 19 April 2024

KPMG S.p.A.

(signed on the original)

Marco Maffei  
Director of Audit

Concept design and realization

**Gpt Group**

Copy editing

**postScriptum** di **Paola Urbani**

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Viale Regina Margherita, 137

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R.E.A. of Rome 756032 VAT Code 15844561009

© Enel SpA

00198 Rome, Viale Regina Margherita, 137



[enel.com](https://www.enel.com)