



PRESS RELEASE

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ENEL CEO APPOINTED TO THE U.N. “GLOBAL INVESTORS FOR SUSTAINABLE DEVELOPMENT” ALLIANCE

- *The GISD Alliance is the result of UN Secretary-General António Guterres’s calls on 30 key business leaders to step up to the challenge of SDG financing*
- *Enel is the only global utility and only Italian company in the Alliance*

New York, October 16th, 2019 – Enel CEO Francesco Starace has joined today the United Nations Global Investors for Sustainable Development (GISD) Alliance, following a call from UN Secretary-General António Guterres to 30 influential corporate leaders with the aim to cooperate over the next two years in the area of Sustainable Development Goals (SDG) financing. Enel is the only global utility and the only Italian company in the Alliance.

By leveraging on the expertise and influence of its members, GISD is set to devise ways to unlock long-term investment in development and speed up progress towards achieving SDGs. Enel’s CEO is among the corporate leaders working to unlock these investments thanks to his commitment to renewables, which has led Enel Green Power, the Group’s green energy company, to become the world’s largest private renewable player, just 11 years after its inception.

Francesco Starace, Enel CEO, said: *“We are working to further strengthen cooperation with other global businesses and unlock funding to achieve SDGs, as sustainability is a major driver for long-term value creation. In Enel, we have fully integrated sustainability into our business model and operations, boosting the company’s profitability. Looking ahead, the GISD Alliance will provide the perfect forum to accelerate the private sector’s commitment towards sustainable business models and enable sustainable finance to kick-start a social, economic and environmental improvement across the globe.”*

In line with a strategy that combines value creation and the accomplishment of SDGs, Enel has recently issued the world’s first General Purpose SDG linked Bond Programme in the United States and the Group’s first SDG linked Bond in Europe, which leverage on a new approach to capital markets that couples the company’s sustainability performance with securities. Furthermore, the United Nations Global Compact, which is the main corporate sustainability initiative to drive forward SDG achievement, reconfirmed Enel as a LEAD company for the ninth consecutive year. Last September, Enel attended the United Nations Climate Action Summit, as one of the first companies to respond to the UN’s “Business Ambition for 1.5°C” campaign, by committing to a 70% reduction in its direct greenhouse gas emissions per kWh by 2030, from a 2017 base-year, following the April 2019 update of the Science Based Targets



initiative (SBTi)¹. This latest commitment, which is in line with Enel's 2050 full decarbonisation target, is also consistent with the achievement of SDG 13 on Climate Action.

Enel is increasingly attracting the attention of Environmental, Social and Governance (ESG) investors, whose stake in the company is steadily growing, representing about 10.5% of the Group's share capital as of December 31st, 2018, up 78% compared to 2014. This increase reflects the growing importance the financial market gives to non-financial elements in the creation of long-term sustainable value.

The GISD Alliance is co-chaired by Oliver Bäte, CEO of Allianz, and Leila Fourie, CEO of the Johannesburg Stock Exchange, and includes the CEOs of Enel as well as other major international corporations. The Alliance's work will be coordinated by the UN's Department of Economic and Social Affairs (DESA). Over the next two years, under a working schedule set by the United Nations Secretary-General, the Alliance will:

- deliver solutions to unlock long-term finance and investment in sustainable development both at company and system-wide levels;
- mobilise additional resources for countries and sectors most in need;
- find ways to increase the positive impact of business activities; and
- align business practices with the 2030 Agenda for Sustainable Development.

The High-Level Dialogue on Financing for Development, held during the recent UN General Assembly, brought global attention to the urgent need for increased government spending on crucial sectors such as health, education, infrastructure, and climate change. Nevertheless, according to the UN, even if funding from all public sources is maximised, there will still be a significant shortfall, making financing from the private sector imperative, hence the need to set up a forum of private sector leaders such as GISD. This move comes amidst a growing recognition in the business community that its continued success can only be linked to sustainable actions.

¹ The SBTi is a collaboration between CDP, the United Nations Global Compact, World Resources Institute (WRI) and the World Wide Fund for Nature (WWF), which provides companies with a pathway to identify how much and how quickly they need to reduce their greenhouse gas emissions with the aim to curtail rising global temperatures.