



## PRESS RELEASE

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### ENEL ANNOUNCED ITS “ENERGY COMPACT” COMMITMENTS TO ACCELERATE ACTIONS TOWARDS SDG 7 AND NET-ZERO EMISSIONS AT THE UN HIGH-LEVEL DIALOGUE ON ENERGY

- *Enel CEO Francesco Starace attended the Opening Session of the historic event with UN Secretary-General António Guterres*

**Rome, September 24<sup>th</sup>, 2021** - Enel was one of the companies participating in the UN High-level Dialogue on Energy convened by UN Secretary-General António Guterres, the first gathering of leaders in more than 40 years at the UN solely devoted to energy issues. The event virtually gathered Heads of State and other leaders from government, business and civil society who presented their “Energy Compacts”, a series of voluntary commitments aimed at accelerating the achievement of UN Sustainable Development Goal (SDG) 7 – ensure access to affordable, reliable, sustainable and modern energy for all, and net-zero emissions.

Enel CEO Francesco Starace was among the speakers of the event’s Opening Session attended by the UN Secretary-General António Guterres and he spoke about the existing solutions to accelerate the pace of the energy transition, guided by technology such as decarbonized electricity.

*“It is an honor for Enel to contribute to this high-level debate on how we can address the urgent need to accelerate the energy transition in a sustainable way for everyone,” said **Francesco Starace**, Enel Group CEO and General Manager. “There is no longer a trade-off between what generates business value and is good for the climate, these two objectives today are fully aligned thanks to the evolution of technology. Therefore, financial efforts must be aimed at achieving the SDGs and a net zero economy. This requires ambitious commitments and strategies, as well as the tools to promote their effective deployment. Transition is bound to happen and not only in the energy sector: indeed it will sweep across many sectors of the world economy. We must ensure that it happens in an orderly, decisive, just and inclusive manner.”*

Enel’s Energy Compact includes the following commitments:

- **Coal Phase-Out** acceleration from 2030 to 2027;
- Triple **renewable energy** generation to 145 GW by 2030 from around 49 GW in 2020;
- Reach 20 TWh of **battery energy storage** and 20 GW of **Demand Response** by 2030;
- Reduce **scope 1 GHG emissions** to 148 gCO<sub>2eq</sub>/kWh by 2023 and 82 gCO<sub>2eq</sub>/kWh in 2030 from around 214 gCO<sub>2eq</sub>/kWh in 2020, in line with the 1.5°C scenario (SBTi certified);
- Increase **electric vehicle charging points** to more than 4 million and **electric buses** to more than 10,000 by 2030 from 186,000 and 912 respectively in 2020;
- Reach 5.6 million beneficiaries with **new connections** in rural and suburban areas over the 2020-2030 period, increasing the quality, reliability and digitalization of the service to all users (from 74 million end users in 2020).



The aim of the High-level Dialogue on Energy was to produce a roadmap toward clean, affordable energy for all by 2030 and net-zero emissions by 2050, providing a platform for governments, as well as businesses and civil society organizations, to showcase voluntary commitments in the form of “Energy Compacts” in order to help achieve those targets, as set out in SDG 7 and the Paris Agreement on Climate Change. A total of over 150 Energy Compacts have been submitted from national and local governments, businesses, UN and international organizations, foundations, financial institutions, coalitions of non-state actors and civil society groups, including several youth networks, from over 35 countries. These Energy Compacts collectively commit billions of US dollars through 2030 in clean energy funding or direct investments and several thousand GW of additional clean energy to be installed, as well as pledges to extend new electrical connections and access to clean cooking for hundreds of millions of people. Additional Compacts are expected to be registered in the months ahead, as momentum grows and partnerships expand, with progress tracked through the 2030 target year.

In his invitation to global leaders, UN Secretary-General António Guterres said that we must accelerate the energy transition by tripling investments for renewable energy and quadrupling the rate of energy efficiency improvement and shifting fossil fuel subsidies to renewable energy, while creating new green jobs and ensuring a just, inclusive transition. He noted that without deep energy decarbonization, the 1.5°C goal of the Paris Agreement will fall quickly out of reach. The Secretary-General also affirmed that decisive action must be a political priority in order to achieve access to clean energy for the 760 million people who currently live without electricity and for the 2.6 billion people still relying on harmful solid fuels for cooking.

Taking place less than two months before the Climate Conference in Glasgow this November, the High-level Dialogue on Energy represented an important step towards mobilizing commitments and defining the actions that will enable countries to reduce their emissions by 45 per cent by 2030 and reach net zero emissions by mid-century, in line with the Paris Agreement.