

## ENEL'S DECARBONIZATION ROADMAP VALIDATED BY SBTi FOR BEING CONSISTENT WITH THE 1.5°C CLIMATE GOAL

- *New 2030 and 2040 greenhouse gas emissions reduction targets are consistent with limiting global warming to below 1.5°C, the most ambitious temperature goal of the Paris Agreement*
- *Enel's decarbonization roadmap covers all its direct and indirect greenhouse gas emissions, including direct operations, suppliers, and customers*
- *Enel is one of the 125 companies worldwide that have validated their decarbonization strategy according to the SBTi's Corporate Net-Zero Standard so far*

**Rome, December 23<sup>rd</sup>, 2022** – Enel's commitment to fight against climate change has achieved a new historic milestone as its comprehensive decarbonization roadmap has been validated by the Science Based Targets initiative (SBTi) for being consistent with limiting global warming to below 1.5°C, hence aligned to the most ambitious temperature goal of the Paris Agreement adopted by the United Nations in 2015.

*"We are decarbonizing our entire value chain, setting ambitious and measurable targets that involve not only our direct operations but also our suppliers and customers. Addressing climate change is a cornerstone priority for our entire business, representing a great challenge but also a tremendous opportunity,"* said **Francesco Starace**, Enel CEO and General Manager. *"Our strategy focuses on the acceleration of renewables, the digitalization of our networks, the spread of clean electrification and the integration of innovative services, promoting a zero-emission model that can contribute to increasing the energy affordability, sustainability and independence of the countries embracing it."*

Enel's new certified targets follow the ambition set up by Enel more than one year ago, when it brought forward its zero emissions commitment by ten years, from 2050 to 2040. In addition, they cover all Group emissions along its value chain, including direct emissions from its facilities, while also upstream and downstream indirect emissions from its suppliers and customers. Namely, SBTi has validated the following commitments for 2030 and 2040:

- Reduce 100% of direct GHG emissions (Scope 1) from power generation per kWh by 2040 from a 2017 base year (365 gCO<sub>2e</sub>/kWh), with a mid-term target of 80% by 2030 (72 gCO<sub>2e</sub>/kWh);
- Reduce 100% of direct GHG emissions (Scope 1) from power generation and indirect GHG emissions (Scope 3) from fuel and energy-related activities, covering all sold electricity per kWh by 2040 from a 2017 base year (332 gCO<sub>2e</sub>/kWh), with a mid-term target of 78% reduction by 2030 (73 gCO<sub>2e</sub>/kWh);
- Reduce 100% of absolute indirect GHG emissions (Scope 3) from the use of sold products by 2040 from a 2017 base year (25.3 MtCO<sub>2e</sub>), with a mid-term target of 55% by 2030 (11.4 MtCO<sub>2e</sub>);



- Reduce 90% of absolute Scope 1 and 2 non-power generation emissions and Scope 3 GHG emissions covering purchased goods and services, capital goods, and all remaining fuel and energy related activities by 2040 from a 2017 base year, with a mid-term target of 55% by 2030.

Enel's decarbonization roadmap will be implemented by promoting a sustainable business model across its entire value chain. In this context, the Group is constantly strengthening its renewable footprint, increasing its wind and solar production by a factor of 2.5 since 2015, while drastically reducing energy production from coal by more than 75%. Enel's installed renewable capacity is expected to account for 67% of its total installed capacity in 2022, while roughly 79% by 2025. At the same time, Enel is contributing to the decarbonization of other sectors by promoting energy efficiency and electrification solutions to its business and residential customers. Furthermore, the Group is making significant investments in the digitalization of its grids to make them more reliable, resilient, and sustainable. In addition, Enel seeks to only work with suppliers committed to reducing their GHG emissions drastically, while also supporting them in their decarbonization efforts by promoting innovation.

The SBTi is a collaboration between CDP, the United Nations Global Compact, World Resources Institute (WRI) and the World Wide Fund for Nature (WWF). It 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. Enel was one of the first companies in the world to certify targets with SBTi certification when it was launched in 2015. As of today, more than 2,000 companies have targets approved by SBTi, although only 125 companies including Enel have targets validated according to the Corporate Net-Zero Standard launched by SBTi in 2021, which is the world's first framework for corporate net-zero target setting in line with climate science.